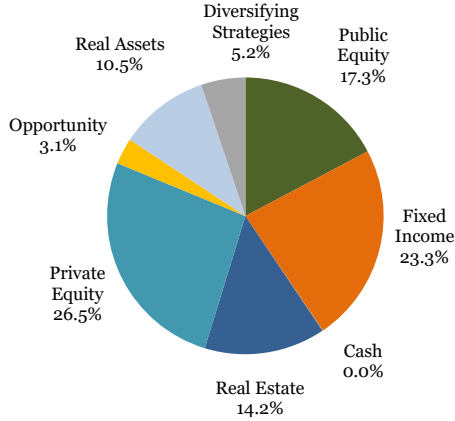


Oregon Public Employees Retirement Fund

December 31, 2024 Total Regular Account: \$95,073,570,268



Actual Asset Allocation



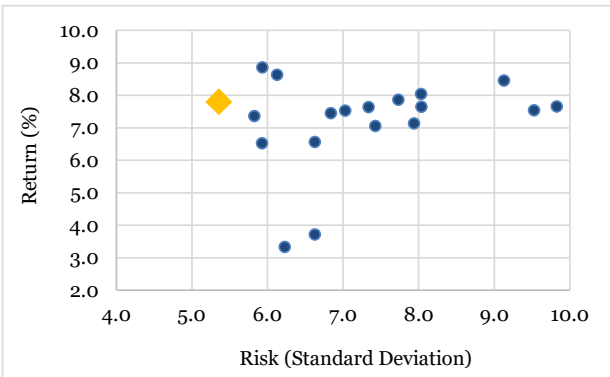
Actual Asset Allocation vs. Strategic Target Asset Allocation

| Asset Class | Actual MV (\$MM) | Actual Weight | Target Weight | Difference (%) | Difference (\$MM) |
|-------------------------|------------------|---------------|---------------|----------------|-------------------|
| Public Equity | 16,444 | 17.3% | 27.5% | -10.2% | -9,702 |
| Fixed Income | 22,105 | 23.3% | 25.0% | -1.7% | -1,664 |
| Real Estate | 13,453 | 14.2% | 12.5% | 1.7% | 1,569 |
| Private Equity | 25,185 | 26.5% | 20.0% | 6.5% | 6,171 |
| Opportunity | 2,919 | 3.1% | 0.0% | 3.1% | 2,919 |
| Real Assets | 10,024 | 10.5% | 7.5% | 3.0% | 2,894 |
| Diversifying Strategies | 4,905 | 5.2% | 7.5% | -2.3% | -2,226 |
| Cash | 39 | 0.0% | 0.0% | 0.0% | 39 |
| Total | 95,074 | 100.0% | 100.0% | | |

Net Annualized Performance (%)



10-Year Gross Risk/Return vs. Public Funds (>\$10B)



◆ Total Regular Account

Top 10 Investments by Market Value

| Size Rank | Investment Fund | Market Value (\$MM) | Market Value Weight | Asset Class |
|-----------|------------------------|---------------------|---------------------|---------------|
| 1 | Government Portfolio | 7,251 | 7.6% | Fixed Income |
| 2 | OST S&P 500 Index | 4,274 | 4.5% | Public Equity |
| 3 | BlackRock Russell 3000 | 3,406 | 3.6% | Public Equity |
| 4 | Wellington Core | 1,921 | 2.0% | Fixed Income |
| 5 | Western Asset Core | 1,880 | 2.0% | Fixed Income |
| 6 | BlackRock Core | 1,850 | 1.9% | Fixed Income |
| 7 | DFA All Cap Core | 1,521 | 1.6% | Public Equity |
| 8 | OST Int'l Risk Premia | 1,341 | 1.4% | Public Equity |
| 9 | Oak Hill Advisors | 1,172 | 1.2% | Fixed Income |
| 10 | Cantillon-Global | 999 | 1.1% | Public Equity |

Public Equity allocation includes Domestic, International, Global, transitional and closed accounts. International Equity returns exclude Global Equity.

Actual Asset Allocation above includes the effect of the policy overlay implementation program.

Peer group data includes plan sponsors comprised in the State Street Extended Universe as of September 30, 2024.