

Oregon Public Employees Retirement Fund

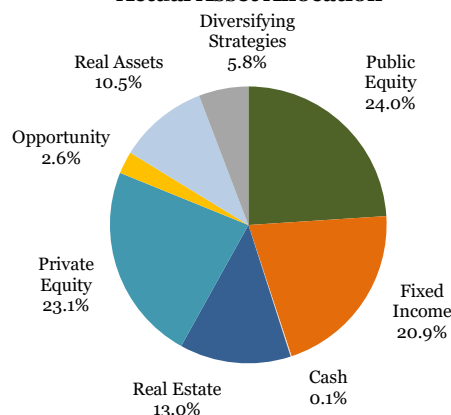
June 30, 2026

Total Regular Account: \$104,224,040,143



**OREGON
STATE
TREASURY**

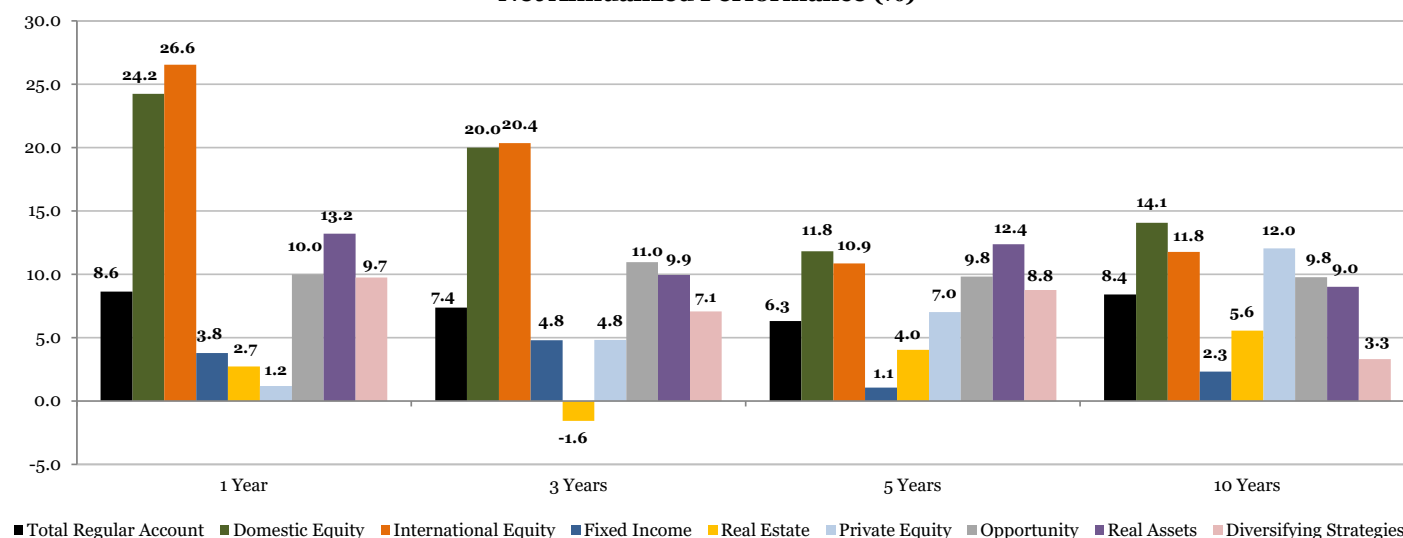
Actual Asset Allocation



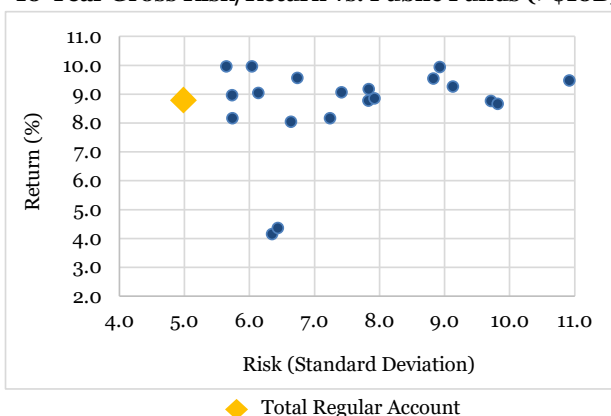
Actual Asset Allocation vs. Strategic Target Asset Allocation

Asset Class	Actual MV (\$MM)	Actual Weight	Target Weight	Difference (%)	Difference (\$MM)
Public Equity	25,004	24.0%	27.5%	-3.5%	-3,657
Fixed Income	21,807	20.9%	25.0%	-4.1%	-4,249
Real Estate	13,577	13.0%	12.5%	0.5%	549
Private Equity	24,059	23.1%	20.0%	3.1%	3,214
Opportunity	2,687	2.6%	0.0%	2.6%	2,687
Real Assets	10,947	10.5%	7.5%	3.0%	3,130
Diversifying Strategies	6,021	5.8%	7.5%	-1.7%	-1,796
Cash	122	0.1%	0.0%	0.1%	122
Total	104,224	100.0%	100.0%		

Net Annualized Performance (%)



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



Top 10 Investments by Market Value

Size Rank	Investment Fund	Market Value (\$MM)	Market Value Weight	Asset Class
1	OST S&P 500 Index	7,932	7.6%	Public Equity
2	Government Portfolio	7,749	7.4%	Fixed Income
3	BlackRock Russell 3000	4,424	4.2%	Public Equity
4	Wellington Core	2,078	2.0%	Fixed Income
5	Western Asset Core	2,048	2.0%	Fixed Income
6	BlackRock Core	2,004	1.9%	Fixed Income
7	OST Int'l Risk Premia	1,516	1.5%	Public Equity
8	Arrowstreet Int'l Core	1,389	1.3%	Public Equity
9	Oak Hill Advisors	1,250	1.2%	Fixed Income
10	Acadian	1,172	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 March 31, 2026.