

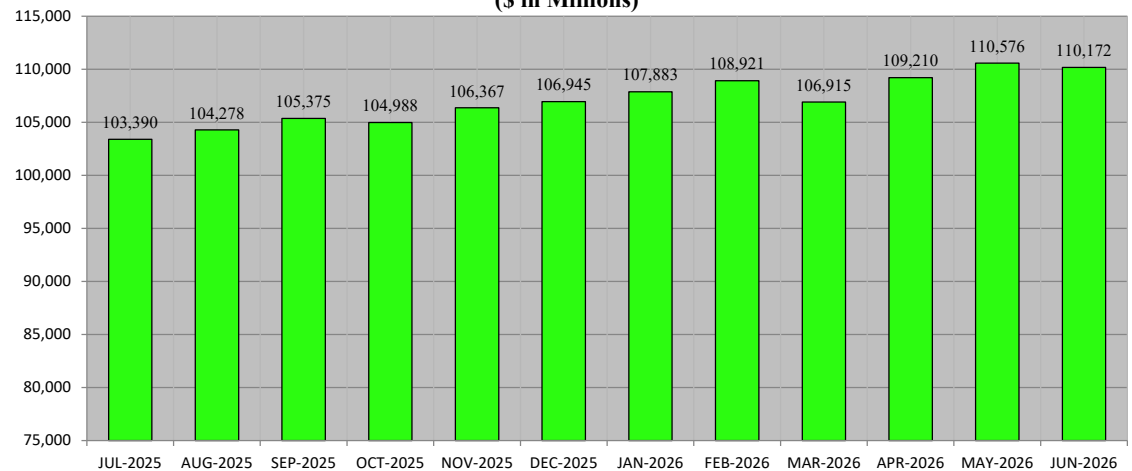
Returns for periods ending JUN-2026

Oregon Public Employees Retirement Fund

OPERF	Regular Account				Historical Performance (Annual Percentage)							
	Policy	Target ¹	\$ Thousands ²	Actual	Year-To-Date ³	1 YEAR	2 YEARS	3 YEARS	4 YEARS	5 YEARS	7 YEARS	10 YEARS
TOTAL OPERF Regular Account			\$ 104,224,040		4.09	8.64	8.07	7.36	6.30	6.30	8.00	8.40
<i>OPERF Policy Benchmark</i>					5.08	14.34	11.69	11.53	9.53	7.41	9.28	9.43
Value Added					(0.99)	(5.71)	(3.62)	(4.17)	(3.23)	(1.11)	(1.29)	(1.03)
<i>OPERF Reference Portfolio</i>					7.64	16.36	14.27	13.62	12.81	6.72	9.03	8.95
Public Equity	22.5-32.5%	27.5%	\$ 25,004,163	24.0%	12.17	23.84	19.93	19.88	18.62	11.40	13.35	12.85
<i>MSCI ACWI IMI Net</i>					11.77	24.22	19.98	19.45	18.62	10.57	13.03	12.54
Private Equity	15-27.5%	20.0%	\$ 24,059,193	23.1%	(0.67)	1.19	3.99	4.81	3.10	7.02	10.76	12.05
<i>Russell 3000+300 Bps Qtr Lag</i>					2.97	25.42	17.68	22.39	14.63	14.76	17.63	17.40
Total Equity	42.5-52.5%	47.5%	\$ 49,063,357	47.1%								
Fixed Income	20-30%	25.0%	\$ 21,807,191	20.9%	0.63	3.79	5.02	4.80	3.76	1.06	2.02	2.31
<i>Oregon Custom Fixed Income Benchmark</i>					0.62	3.79	4.93	4.16	2.86	0.12	1.25	1.64
Real Estate	7.5-17.5%	12.5%	\$ 13,576,713	13.0%	2.38	2.73	2.62	(1.58)	(1.53)	4.03	4.69	5.55
<i>Oregon Custom Real Estate Benchmark</i>					1.75	3.11	2.14	(2.81)	(3.09)	2.34	2.44	3.79
Real Assets	2.5-10.0%	7.5%	\$ 10,946,709	10.5%	5.78	13.20	11.20	9.93	9.84	12.38	9.74	9.02
<i>CPI +4%</i>					5.09	7.93	7.35	7.26	7.21	8.42	8.04	7.46
Diversifying Strategies	2.5-10.0%	7.5%	\$ 6,020,985	5.8%	3.14	9.73	6.50	7.07	6.76	8.75	5.04	3.29
<i>HFRI FOF: Conservative Index</i>					5.00	10.47	8.03	7.67	6.66	5.31	5.79	5.18
Opportunity Portfolio	0-5%	0%	\$ 2,686,924	2.6%	3.78	9.99	9.78	10.96	9.73	9.82	11.13	9.77
<i>Opportunity Custom Benchmark</i>					5.08	14.34	11.69	11.53	10.79	11.52	10.54	9.51
Cash w/Overlay	0-3%	0%	\$ 122,161	0.1%	1.95	4.36	4.75	5.13	4.75	3.63	3.01	2.69
<i>91 Day Treasury Bill</i>					1.74	3.84	4.26	4.64	4.38	3.52	2.75	2.34
Target Date Funds			\$ 5,668,324									
TOTAL OPERF Variable Account			\$ 280,009		11.99	24.59	20.33	19.79	18.94	10.89	13.35	12.89

Total OPERF NAV
(includes Variable Fund assets)
One year ending JUN-2026

(\$ in Millions)

¹OIC Policy revised April 2023.²Includes impact of cash overlay management.³For mandates beginning after January 1 (or with lagged performance), YTD numbers are "N/A". Performance is reflected in Total OPERF. YTD is not annualized.