

OPERF	Regular Account				Historical Performance (Annual Percentage)							
	Policy ¹	Target ¹	\$ Thousands ²	Actual	Year-To-Date ³	1 YEAR	2 YEARS	3 YEARS	4 YEARS	5 YEARS	7 YEARS	10 YEARS
Public Equity	25.0-35.0%	30.0%	\$ 19,719,151	21.1%	(17.25)	(13.36)	11.18	6.69	5.92	7.05	7.11	9.32
Private Equity	15.0-27.5%	20.0%	\$ 26,112,932	28.0%	6.61	24.23	33.81	21.86	20.11	19.64	16.26	15.46
Total Equity	45.0-55.0%	50.0%	\$ 45,832,083	49.1%								
Opportunity Portfolio	0-5%	0%	\$ 2,465,522	2.6%	2.03	10.19	20.39	13.04	10.59	9.92	8.87	9.68
Total Fixed	15-25%	20.0%	\$ 18,488,908	19.8%	(9.23)	(9.05)	(4.03)	(0.25)	1.57	1.33	1.68	2.23
Risk Parity	0.0-3.5%	2.5%	\$ 1,886,411	2.0%	(17.13)	(12.95)	2.85					
Real Estate	7.5-17.5%	12.5%	\$ 12,728,634	13.6%	15.12	29.61	18.42	13.61	11.62	11.02	10.60	11.33
Real Assets	2.5-10.0%	7.5%	\$ 7,338,907	7.9%	13.53	23.15	18.58	9.60	7.12	7.15	6.76	4.43
Diversifying Strategies	2.5-10.0%	7.5%	\$ 4,568,797	4.9%	14.98	17.09	12.38	2.80	0.52	0.68	1.47	2.71
Cash w/Overlay	0-3%	0%	\$ 39,306	0.0%	(0.70)	(0.76)	(0.14)	0.74	1.35	1.37	1.28	1.11
TOTAL OPERF Regular Account		100.0%	\$ 93,348,567	100.0%	(1.38)	6.32	15.53	10.30	9.34	9.36	8.54	9.29
OPERF Policy Benchmark					(5.68)	(0.66)	12.27	8.95	8.51	8.65	8.22	9.25
Value Added					4.30	6.98	3.26	1.34	0.83	0.71	0.32	0.04

Target Date Funds

3,224,486

TOTAL OPERF Variable Account

\$ 303,569

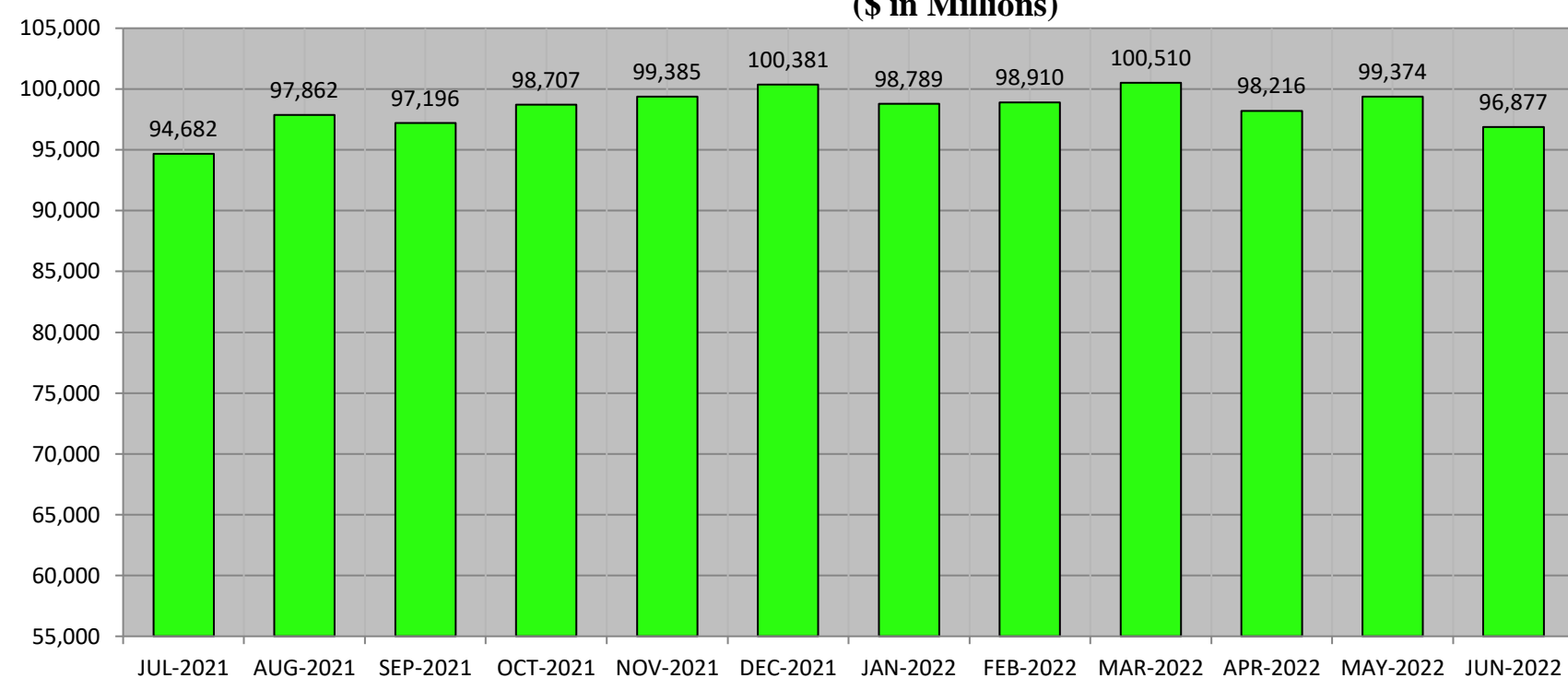
(20.24)	(16.21)	8.81	6.31	5.96	7.05	7.16	9.06
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Asset Class Benchmarks:

MSCI ACWI IMI NET	(20.44)	(16.52)	8.47	5.98	5.62	6.70	6.78	8.71
RUSSELL 3000+300 BPS QTR LAG	5.04	15.25	38.82	21.74	19.23	18.82	16.74	17.68
CPI + 5%	8.88	14.47	12.54	10.20	9.32	9.06	8.28	7.71
OREGON CUSTOM FI BENCHMARK	(10.35)	(10.12)	(4.88)	(0.86)	1.08	0.92	1.23	1.70
S&P Risk Parity - 12% Target Volatility	(12.26)	(6.67)	11.00	7.89	8.88	9.17	7.53	8.17
OREGON CUSTOM REAL ESTATE BENCHMARK	15.34	27.26	13.64	10.30	9.35	8.90	9.05	9.77
CPI +4%	8.36	13.39	11.47	9.16	8.28	8.02	7.26	6.68
HFRI FOF: CONSERVATIVE INDEX	(1.53)	0.13	7.31	4.65	4.00	4.03	3.11	3.82
91 DAY TREASURY BILL	0.14	0.17	0.13	0.63	1.05	1.11	0.89	0.64

Total OPERF NAV
(includes Variable Fund assets)
One year ending JUN-2022

(\$ in Millions)



¹OIC Policy revised June 2021. Beginning October 1, 2021, the Alternatives Portfolio has been split up into two new portfolios: Real Assets and Diversifying Strategies.

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.