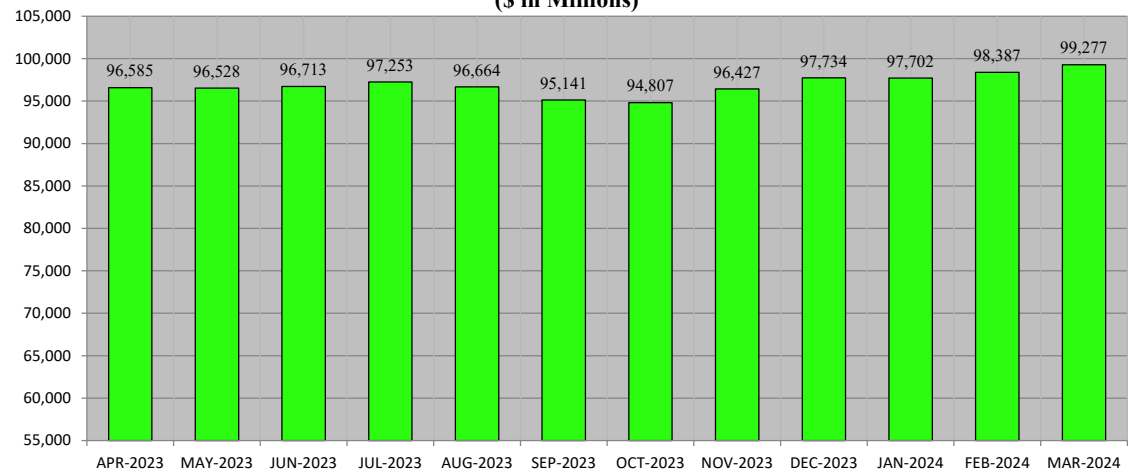


OPERF	Regular Account				Historical Performance (Annual Percentage)							
	Policy ¹	Target ¹	\$ Thousands ²	Actual	Year-To-Date ³	1 YEAR	2 YEARS	3 YEARS	4 YEARS	5 YEARS	7 YEARS	10 YEARS
TOTAL OPERF Regular Account			\$ 94,373,593		2.30	6.50	2.71	6.75	10.43	8.42	8.32	7.55
<i>OPERF Policy Benchmark</i>					4.15	11.43	2.83	5.48	10.13	8.85	8.44	7.86
Value Added					(1.85)	(4.93)	(0.12)	1.27	0.30	(0.43)	(0.12)	(0.31)
<i>Oregon Reference Portfolio</i>					4.92	15.43	3.83	3.61	11.36	7.60	7.36	6.49
Public Equity	22.5-32.5%	27.5%	\$ 15,239,529	16.1%	8.54	23.70	8.09	7.44	18.46	11.05	10.22	8.75
<i>MSCI ACWI IMI Net</i>					7.72	22.45	6.32	6.31	17.31	10.57	9.90	8.43
Private Equity	17.5-27.5%	20.0%	\$ 26,843,257	28.4%	1.97	7.76	1.07	11.98	14.09	14.55	15.04	12.79
<i>Russell 3000+300 Bps Qtr Lag</i>					12.87	29.67	3.91	11.78	14.83	18.58	16.16	14.80
Total Equity	45.0-55.0%	47.5%	\$ 42,082,785	44.6%								
Total Fixed	20-30%	25.0%	\$ 21,952,202	23.3%	0.00	3.60	0.08	(1.06)	0.04	1.35	1.79	1.92
<i>Oregon Custom Fixed Income Benchmark</i>					(0.78)	1.70	(1.60)	(2.41)	(1.33)	0.36	1.07	1.29
Real Estate	9.0-16.5%	12.5%	\$ 13,131,580	13.9%	(2.09)	(10.00)	(1.46)	7.39	5.96	6.32	6.69	7.92
<i>Oregon Custom Real Estate Benchmark</i>					(5.00)	(12.73)	(3.57)	4.01	3.08	3.34	4.38	6.31
Real Assets	2.5-10.0%	7.5%	\$ 9,631,034	10.2%	1.70	6.49	11.07	13.59	11.07	8.70	7.44	5.92
<i>CPI +4%</i>					2.82	7.60	8.38	9.85	9.06	8.36	7.73	6.93
Diversifying Strategies	2.5-10.0%	7.5%	\$ 4,842,801	5.1%	6.23	8.46	10.31	10.10	7.25	3.89	1.76	3.40
<i>HFRI FOF: Conservative Index</i>					2.17	6.78	3.77	3.86	7.42	4.96	4.27	3.51
Opportunity Portfolio	0-5%	0%	\$ 2,709,788	2.9%	3.98	15.16	8.54	11.21	12.72	11.29	9.86	8.73
<i>Opportunity Custom Benchmark</i>					4.15	11.43	10.82	11.85	10.81	9.95	9.16	8.23
Cash w/Overlay	0-3%	0%	\$ 23,403	0.0%	1.39	5.60	3.98	2.44	2.30	2.23	2.18	1.76
<i>91 Day Treasury Bill</i>					1.29	5.24	3.86	2.58	1.96	2.02	1.90	1.38
Target Date Funds			\$ 4,661,790									
TOTAL OPERF Variable Account			\$ 241,408									
					7.83	22.68	6.61	6.60	17.58	10.88	10.24	8.78

Total OPERF NAV
(includes Variable Fund assets)
One year ending MAR-2024
(\$ 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.