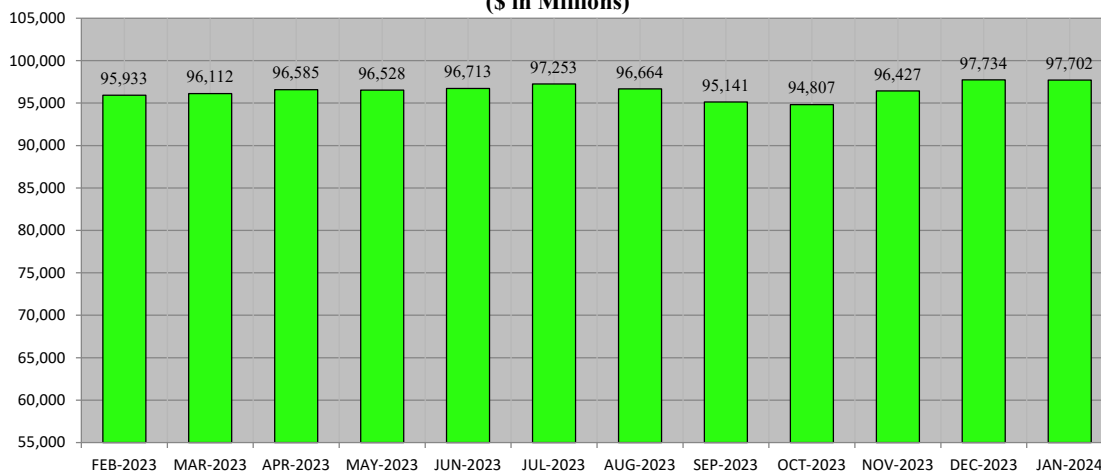


OPERF	Regular Account				Historical Performance (Annual Percentage)							
	Policy <sup>1</sup>	Target <sup>1</sup>	\$ Thousands <sup>2</sup>	Actual	Year-To-Date <sup>3</sup>	1 YEAR	2 YEARS	3 YEARS	4 YEARS	5 YEARS	7 YEARS	10 YEARS
<b>TOTAL OPERF Regular Account</b>			\$ 92,933,613		0.27	4.35	2.96	7.78	7.89	8.31	8.41	7.78
<i>OPERF Policy Benchmark</i>					0.71	8.41	1.80	5.52	7.27	8.18	8.38	8.01
<b>Value Added</b>					(0.44)	(4.05)	1.16	2.26	0.61	0.12	0.02	(0.23)
<i>Oregon Reference Portfolio</i>					0.06	9.75	0.71	2.96	5.70	7.27	7.08	6.38
<b>Public Equity</b>	22.5-32.5%	27.5%	\$ 14,915,392	16.0%	0.97	13.90	4.21	7.36	9.27	10.15	9.64	8.51
<i>MSCI ACWI IMI Net</i>					0.23	13.50	2.41	5.60	8.48	9.81	9.39	8.20
<b>Private Equity</b>	17.5-27.5%	20.0%	\$ 26,536,846	28.6%	0.19	6.40	3.67	15.04	14.46	13.95	14.98	13.37
<i>Russell 3000+300 Bps Qtr Lag</i>					4.12	25.88	3.04	12.35	14.31	14.42	15.63	15.06
<b>Total Equity</b>	45.0-55.0%	47.5%	\$ 41,452,238	44.6%								
<b>Total Fixed</b>	20-30%	25.0%	\$ 21,602,824	23.2%	0.07	3.99	(1.71)	(1.77)	(0.13)	1.73	1.92	2.00
<i>Oregon Custom Fixed Income Benchmark</i>					(0.27)	2.10	(3.27)	(3.02)	(1.13)	0.82	1.22	1.37
<b>Real Estate</b>	9.0-16.5%	12.5%	\$ 13,202,015	14.2%	(0.80)	(10.61)	2.97	8.32	6.95	6.87	7.54	8.47
<i>Oregon Custom Real Estate Benchmark</i>					(1.69)	(12.83)	0.53	5.46	4.19	4.26	5.17	6.94
<b>Real Assets</b>	2.5-10.0%	7.5%	\$ 9,441,896	10.2%	(0.27)	7.09	12.54	14.74	10.53	7.79	7.50	5.58
<i>CPI +4%</i>					0.87	7.20	8.91	9.85	8.73	8.30	7.60	6.91
<b>Diversifying Strategies</b>	2.5-10.0%	7.5%	\$ 4,629,692	5.0%	1.64	3.61	10.95	9.87	4.77	3.32	1.62	2.69
<i>HFRI FOF: Conservative Index</i>					0.50	4.98	3.23	4.43	4.92	4.91	4.14	3.45
<b>Opportunity Portfolio</b>	0-5%	0%	\$ 2,596,383	2.8%	0.98	13.88	7.44	12.31	11.76	11.11	9.78	8.89
<i>Opportunity Custom Benchmark</i>					0.71	9.60	10.65	11.37	10.12	9.61	8.83	8.07
<b>Cash w/Overlay</b>	0-3%	0%	\$ 8,566	0.0%	0.50	5.41	3.28	2.14	1.93	2.18	2.08	1.68
<i>91 Day Treasury Bill</i>					0.43	5.13	3.44	2.29	1.85	1.93	1.79	1.29
<b>Target Date Funds</b>			\$ 4,534,679									
<b>TOTAL OPERF Variable Account</b>			\$ 233,503		0.27	13.68	2.67	5.90	8.78	10.12	9.72	8.55

Total OPERF NAV  
(includes Variable Fund assets)  
One year ending JAN-2024

(\$ in Millions)



<sup>1</sup>OIC Policy revised April 2023.

<sup>2</sup>Includes impact of cash overlay management.

<sup>3</sup>For mandates beginning after January 1 (or with lagged performance), YTD numbers are "N/A". Performance is reflected in Total OPERF. YTD is not annualized.