

Returns for periods ending MAR-2019

Oregon Public Employees Retirement Fund

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	32.5-42.5%	37.5%	\$ 26,397,167	35.2%	11.73	0.56	8.16	10.87	6.80	6.50	8.99	12.80
Private Equity	13.5-21.5%	17.5%	\$ 15,946,221	21.3%	(1.19)	12.54	16.27	13.11	11.55	11.06	12.84	13.45
Total Equity	50.0-60.0%	55.0%	\$ 42,343,388	56.4%								
Opportunity Portfolio	0-3%	0%	\$ 1,671,351	2.2%	0.98	6.61	6.37	8.26	6.14	6.24	8.56	11.57
Total Fixed	15-25%	20.0%	\$ 15,865,230	21.1%	3.09	4.25	2.90	2.82	2.28	2.49	3.16	6.37
Real Estate	9.5-15.5%	12.5%	\$ 8,245,048	11.0%	1.86	7.95	7.62	7.81	8.10	9.55	10.58	10.15
Alternative Investments	0-12.5%	12.5%	\$ 6,905,357	9.2%	(0.42)	(4.27)	1.14	4.52	3.05	2.68	2.34	
Cash w/Overlay	0-3%	0%	\$ 9,472	0.0%	1.06	2.83	2.04	1.75	1.47	1.29	1.16	1.18
TOTAL OPERF Regular Account		100.0%	\$ 75,039,845	100.0%	4.58	4.44	8.07	8.73	6.66	6.69	8.40	11.00
OPERF Policy Benchmark					2.79	2.78	7.43	8.57	6.63	6.88	8.67	10.65
Value Added					1.79	1.65	0.64	0.15	0.03	(0.19)	(0.27)	0.35

Target Date Funds

2,333,956

TOTAL OPERF Variable Account

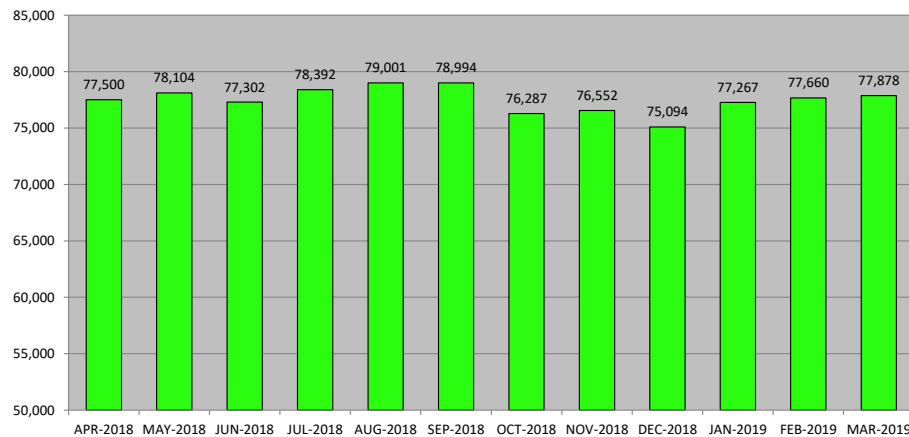
\$ 503,877

	12.31	2.34	8.65	10.97	7.05	6.73	8.85	12.53
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Asset Class Benchmarks:

Russell 3000	14.04	8.77	11.26	13.48	9.86	10.36	12.63	16.00
OREGON MSCI ACWI EX US IMI NET	10.30	(4.96)	5.49	7.94	3.69	2.66	4.90	9.20
MSCI ACWI IMI NET	12.29	1.89	8.26	10.58	6.64	6.33	8.47	12.27
RUSSELL 3000+300 BPS QTR LAG	(13.63)	(2.38)	10.33	12.22	9.97	11.13	15.80	16.60
OREGON CUSTOM FI BENCHMARK	2.95	4.27	2.84	2.40	1.97	2.22	2.67	4.04
OREGON CUSTOM REAL ESTATE BENCHMARK	1.52	7.36	7.01	7.27	8.75	9.36	9.76	7.51
CPI +4%	2.17	5.93	6.19	6.28	5.93	5.53	5.53	5.83
91 Day Treasury Bill	0.60	2.12	1.62	1.19	0.93	0.74	0.56	0.43

Total OPERF NAV
(includes Variable Fund asset)
One year ending MAR-2019
(\$ in Millions)



¹OIC Policy revised June 2015.

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.