

November 19, 2024



Oklahoma State Pension Commission

Meeting Materials



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November 19, 2024



Executive Summary

Oklahoma State Pension Commission



Capital Markets Review

Market Returns & Economic Data

MOST RECENT MARKET DATA

	As of		Up/Down	09/30/24	06/30/24	03/31/24	09/30/21	09/30/19	Average			Last 3 Months
Federal Funds Rate	11/07/24	4.83%	—	4.83%	5.33%	5.33%	0.06%	1.90%	1.71%	1.66%	3.50%	
Treasury - 1 Year	11/08/24	4.32%	▲	3.98%	5.09%	5.03%	0.09%	1.75%	1.89%	1.78%	3.57%	
Treasury - 2 Year	11/08/24	4.26%	▲	3.66%	4.71%	4.59%	0.28%	1.63%	1.94%	1.90%	3.85%	
Treasury - 5 Year	11/08/24	4.20%	▲	3.58%	4.33%	4.21%	0.98%	1.55%	2.16%	2.36%	4.37%	
Treasury - 10 Year	11/08/24	4.30%	▲	3.72%	4.31%	4.20%	1.52%	1.68%	2.45%	2.91%	4.84%	
Treasury - 30 Year	11/08/24	4.47%	▲	4.14%	4.51%	4.34%	2.08%	2.12%	2.90%	3.41%	5.34%	
3 Month LIBOR	09/30/24	4.85%	—	4.85%	5.59%	5.56%	0.13%	2.09%	1.85%	1.92%	N/A	
Secured Overnight Financing Rate	11/07/24	4.82%	▼	4.96%	5.33%	5.34%	0.05%	2.35%	N/A	N/A	N/A	
Breakeven Inflation - 5 Year	11/12/24	2.43%	▲	2.06%	2.24%	2.44%	2.53%	1.35%	1.94%	1.93%	N/A	
Breakeven Inflation - 10 Year	11/12/24	2.36%	▲	2.16%	2.27%	2.32%	2.38%	1.52%	1.99%	2.09%	N/A	
Breakeven Inflation - 30 Year	11/12/24	2.33%	▲	2.17%	2.29%	2.28%	2.29%	1.59%	2.03%	2.23%	N/A	
Bloomberg US Agg Bond Index - Yield	11/11/24	4.71%	▲	4.23%	5.00%	4.85%	1.56%	2.26%	2.88%	3.27%	4.77%	
Bloomberg US Agg Bond Index - OAS	11/11/24	0.32%	▼	0.36%	0.39%	0.39%	0.33%	0.46%	0.47%	0.59%	N/A	
Bloomberg US Credit Index - OAS	11/11/24	0.71%	▼	0.84%	0.88%	0.85%	0.80%	1.09%	1.16%	1.38%	N/A	
Bloomberg US Corp: Hi Yld Index - OAS	11/11/24	2.56%	▼	2.95%	3.09%	2.99%	2.89%	3.73%	4.20%	4.90%	N/A	
Capacity Utilization	09/30/24	77.49%	—	77.49%	78.76%	78.41%	77.45%	78.20%	77.42%	77.18%	79.04%	
Unemployment Rate	10/31/24	4.10%	—	4.10%	4.10%	3.80%	4.70%	3.50%	4.69%	5.81%	5.78%	
ISM PMI - Manufacturing	10/31/24	46.50%	▼	47.20%	48.50%	50.30%	60.50%	48.10%	53.24%	52.93%	52.33%	
ISM PMI - Service	10/31/24	56.00%	▲	54.90%	48.80%	51.40%	62.60%	53.20%	56.23%	54.87%	N/A	
Baltic Dry Index - Shipping	11/11/24	1,558	▼	2,084	2,050	1,821	5,167	1,823	1,429	2,251	N/A	
Consumer Confidence (Conf. Board)	10/31/24	108.70	▲	98.70	100.40	103.10	109.80	126.30	110.11	92.80	96.96	
CPI YoY (Headline)	09/30/24	2.40%	—	2.40%	3.00%	3.50%	5.40%	1.70%	2.88%	2.62%	2.83%	
CPI YoY (Core)	09/30/24	3.30%	—	3.30%	3.30%	3.80%	4.00%	2.40%	2.95%	2.45%	2.85%	
PPI YoY - Producer Prices	09/30/24	1.80%	—	1.80%	2.60%	1.90%	8.80%	1.50%	2.70%	N/A	N/A	
PCE YoY - Consumer Prices	09/30/24	2.65%	—	2.65%	2.63%	2.82%	3.92%	1.69%	2.45%	2.12%	2.37%	
US Dollar Total Weighted Index	11/01/24	125.04	▲	121.53	124.52	121.41	114.67	117.95	115.04	104.37	94.08	
WTI Crude Oil per Barrel	11/12/24	\$69	▲	\$68	\$82	\$83	\$75	\$54	\$62	\$72	\$47	
Gold Spot per Oz	11/12/24	\$2,600	▼	\$2,636	\$2,337	\$2,230	\$1,757	\$1,472	\$1,581	\$1,321	\$841	

MARKET PERFORMANCE

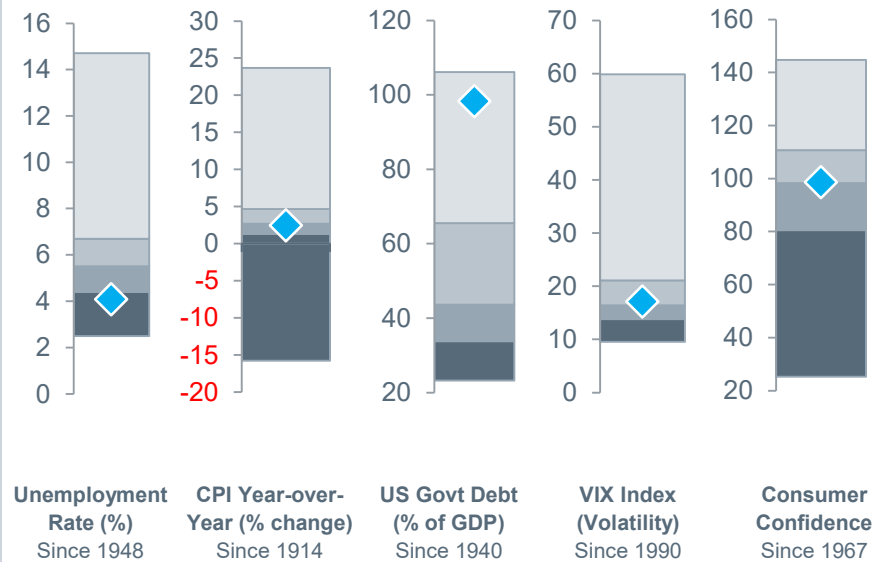
	As of	1-Day	MTD	QTD	CYTD	1-Yr	3-Yr	5-Yr	10-Yr*	2023	2022	2021	2020
Russell 3000 Index	11/11/2024	0.31	5.84	5.06	26.74	38.81	9.26	15.49	12.43	25.96	-19.21	25.66	20.89
MSCI ACW Ex US Index (Net)	11/11/2024	-0.37	0.45	-4.48	9.09	20.63	1.41	5.62	4.79	15.62	-16.00	7.82	10.65
MSCI Emerging Markets Index (Net)	11/11/2024	-0.85	0.60	-3.88	12.33	21.62	-1.67	3.83	3.43	9.83	-20.09	-2.54	18.31
Bloomberg US Agg Bond Index	11/11/2024	0.00	0.33	-2.16	2.20	8.74	-2.10	0.04	1.49	5.53	-13.01	-1.54	7.51
Bloomberg US Corp High Yield Index	11/8/2024	0.26	0.80	0.25	8.28	14.70	3.00	4.67	4.86	13.45	-11.19	5.28	7.11
Goldman Sachs Commodities Index (GSCI)	11/11/2024	-1.57	-0.93	-0.47	4.74	1.10	6.81	7.24	-1.70	-4.27	25.99	40.35	-23.72

*10-Yr Index returns are as of most recent month-end. Past performance does not guarantee future results. All data courtesy of Bloomberg LP. N/A appears when there is insufficient history.

Third Quarter Economic Environment

In Q3, market conditions were characterized by reversals of recent trends in public equity and fixed income. These conditions developed due to heightened expectations that global central banks, including the US Federal Reserve, would reduce their policy rates. Market anticipation of declining interest rates grew with reports showing continued inflation moderation and generally stable economic growth forecasts. Amidst this environment, non-US stocks, value-oriented stocks, and smaller cap stocks were especially strong performers in public equities. Within public fixed income, longer duration and non-US denominated securities outpaced other types of securities. Despite the change in market trends, global economic indicators did not shift meaningfully during the quarter. The Organisation for Economic Co-operation and Development (OECD) forecasts for headline inflation in G20 economies for 2024 and 2025 only declined marginally compared to past forecasted levels. The current forecast for global headline inflation is 5.4% by year-end, declining further down to 3.3% by the end of 2025. Recent US data points to stabilizing inflation as well, with the Core Consumer Price Index level finishing Q3 at 3.3%—the same reading as at the end of Q2. In September, the Federal Open Market Committee (FOMC) announced a 50 basis point reduction to the Federal Funds rate. The Federal Funds rate range is now 4.75–5.00%, and the FOMC has suggested that further rate cuts are anticipated.

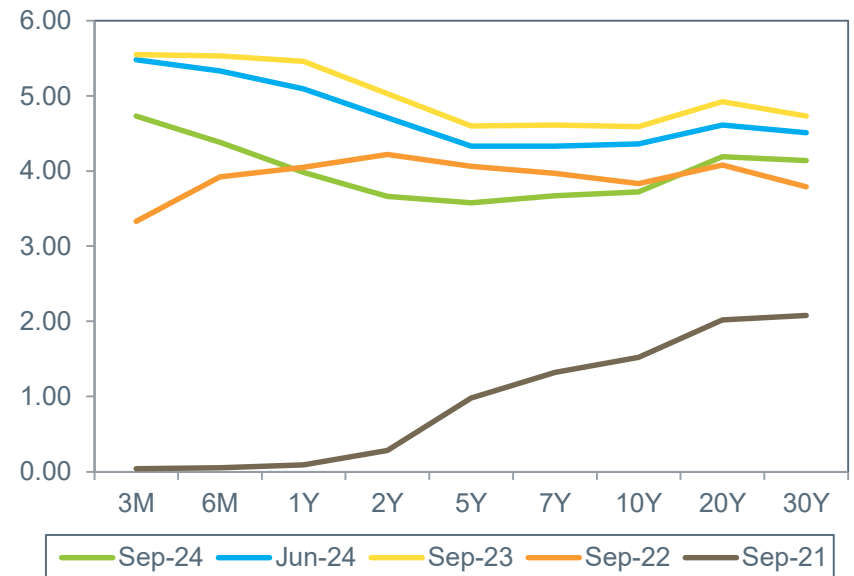
Key Economic Indicators

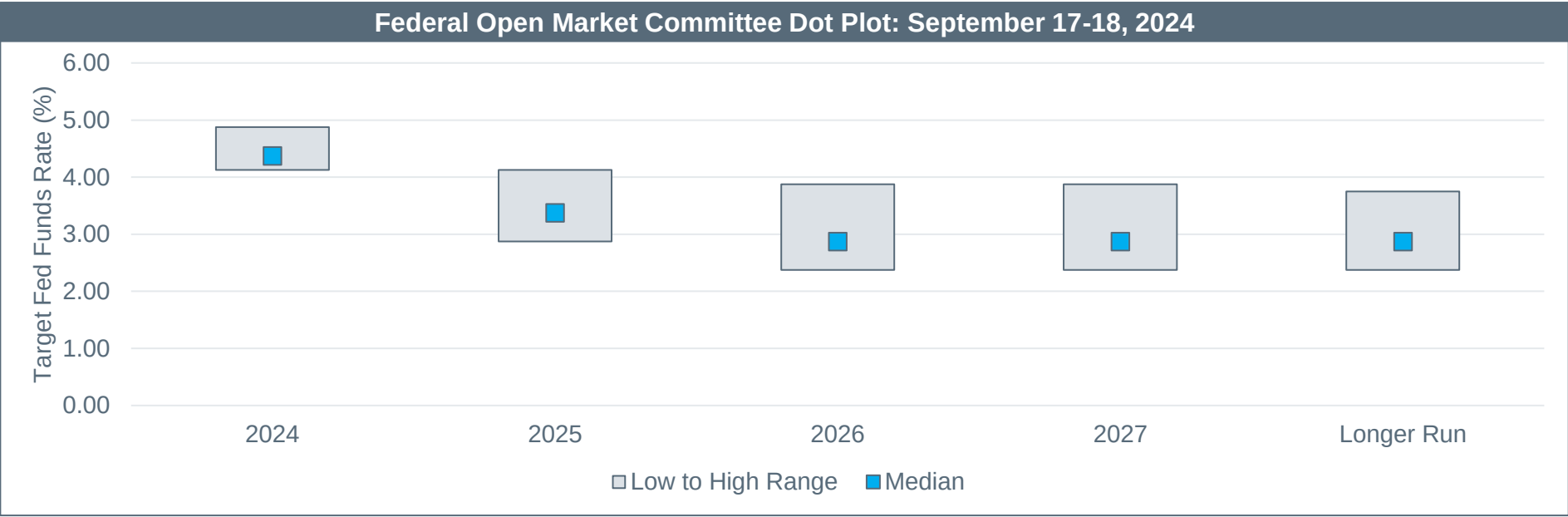
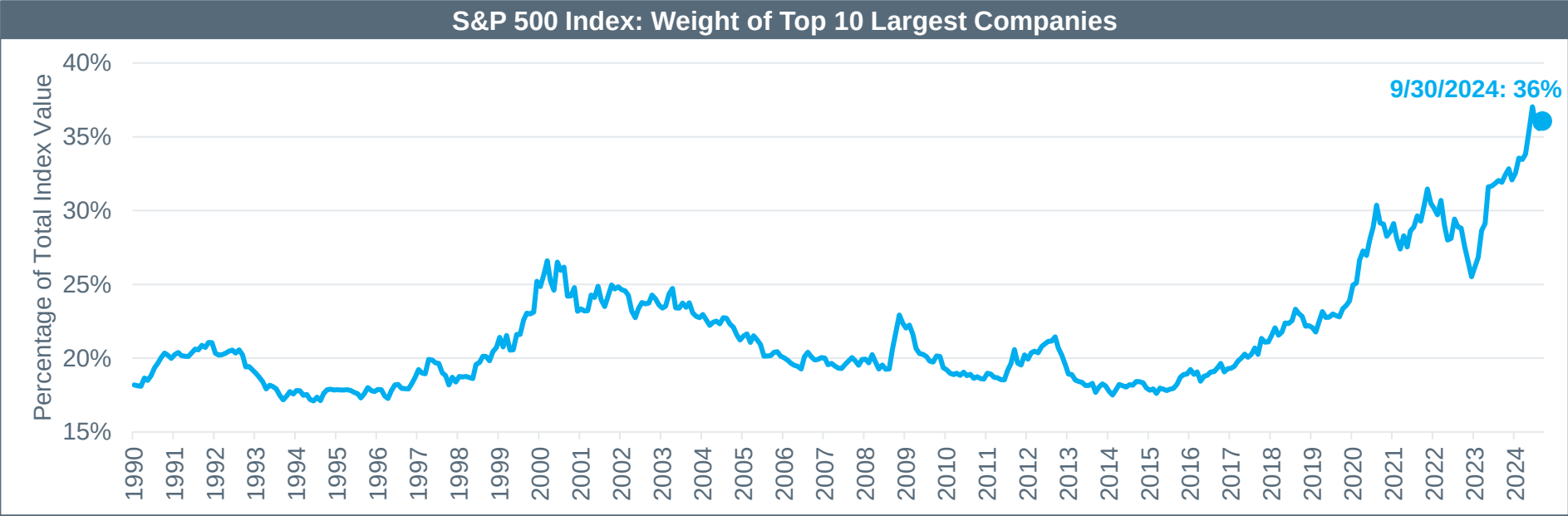


Economic Indicators	Sep-24	Jun-24	Sep-23	Sep-21	20 Yr
Federal Funds Rate (%)	4.83 ▼	5.33	5.33	0.06	1.65
Breakeven Infl. - 5 Yr (%)	2.06 ▼	2.24	2.25	2.53	1.93
Breakeven Infl. - 10 Yr (%)	2.16 ▼	2.27	2.34	2.38	2.09
CPI YoY (Headline) (%)	2.4 ▼	3.0	3.7	5.4	2.6
Unemployment Rate (%)	4.1 —	4.1	3.8	4.7	5.8
Real GDP YoY (%)	N/A	3.0	2.9	4.7	2.0
PMI - Manufacturing	47.2 ▼	48.5	49.0	60.5	53.0
USD Total Wtd Idx	121.53 ▼	124.52	122.63	114.67	104.31
WTI Crude Oil per Barrel (\$)	68.2 ▼	81.5	90.8	75.0	71.6
Gold Spot per Oz (\$)	2,636 ▲	2,337	1,872	1,757	1,308

Market Performance (%)	QTD	CYTD	1 Yr	5 Yr	10 Yr
S&P 500 (Cap Wtd)	5.89	22.08	36.35	15.98	13.38
Russell 2000	9.27	11.17	26.76	9.39	8.78
MSCI EAFE (Net)	7.26	12.99	24.77	8.20	5.71
MSCI EAFE SC (Net)	10.54	11.11	23.48	6.40	6.21
MSCI Emg Mkts (Net)	8.72	16.86	26.05	5.75	4.02
Bloomberg US Agg Bond	5.20	4.45	11.57	0.33	1.84
ICE BofAML 3 Mo US T-Bill	1.37	4.03	5.46	2.32	1.65
NCREIF ODCE (Gross)	0.25	-2.56	-7.26	2.94	6.10
FTSE NAREIT Eq REIT (TR)	16.09	15.93	34.74	5.46	7.83
HFRI FOF Comp	1.88	6.83	10.19	5.42	3.66
Bloomberg Cmtty (TR)	0.68	5.86	0.96	7.79	0.03

Treasury Yield Curve (%)





Third Quarter Review

Broad Market

During Q3, US equity markets demonstrated resilience despite market turbulence in August due to the unwinding of the Yen carry trade and growing concerns related to slowing economic growth. Despite heightened volatility, the Russell 3000 Index delivered a return of 6.2% in Q3 as market participants positively reacted to the FOMC lowering the Federal Funds rate in September.

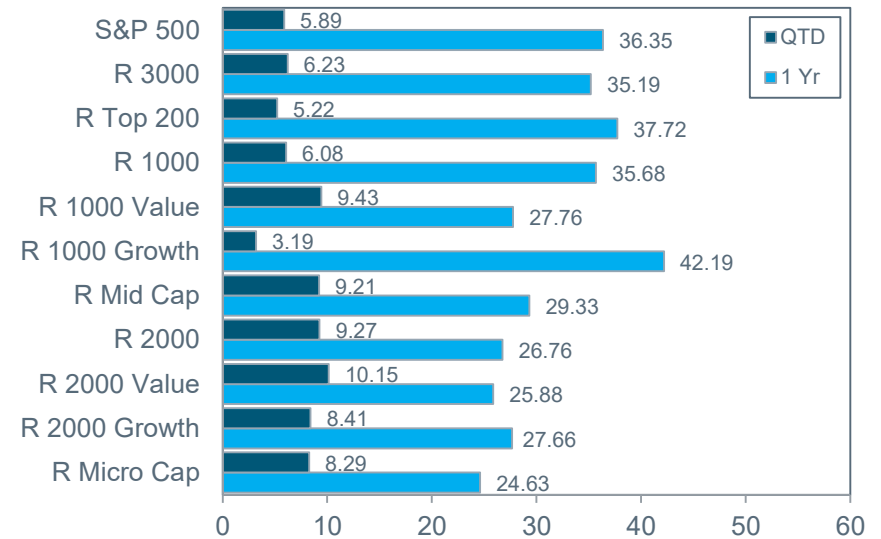
Market Cap

In a reversal of recent trends, value outperformed growth by a significant margin, with the Russell 3000 Value Index delivering a return of 9.5% compared to 3.4% for the Russell 3000 Growth Index. Additionally, small-cap stocks outperformed their largecap peers, particularly in the growth space, with the Russell 2000 Growth Index and the Russell 1000 Growth Index returning 8.4% and 3.2%, respectively.

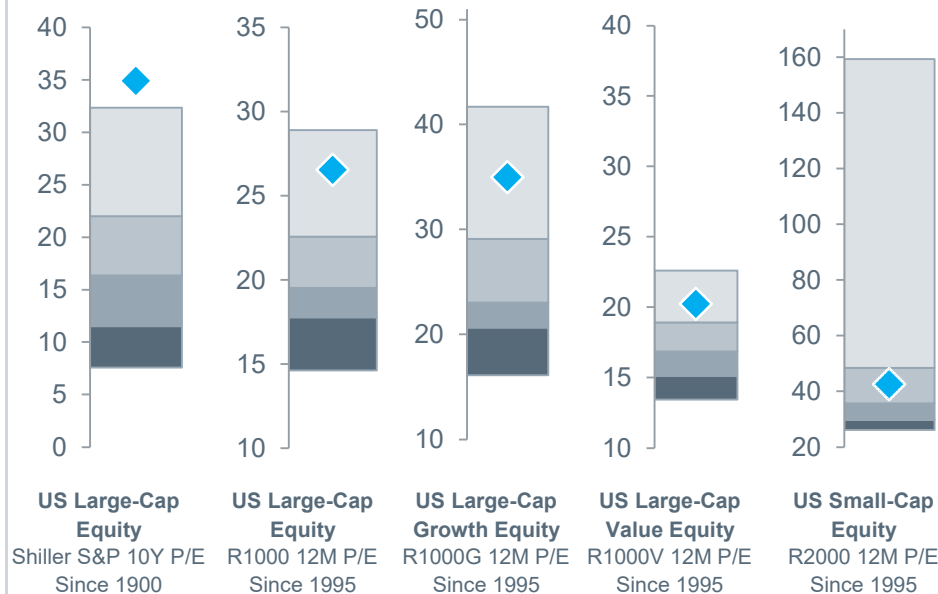
Style and Sector

It was a challenging quarter for active managers, as the median manager failed to achieve excess returns across style and size spectrums. Growth-oriented managers, especially within the large-cap segment, fared relatively better, while those in the value space, particularly in the small-cap segment, fared worse.

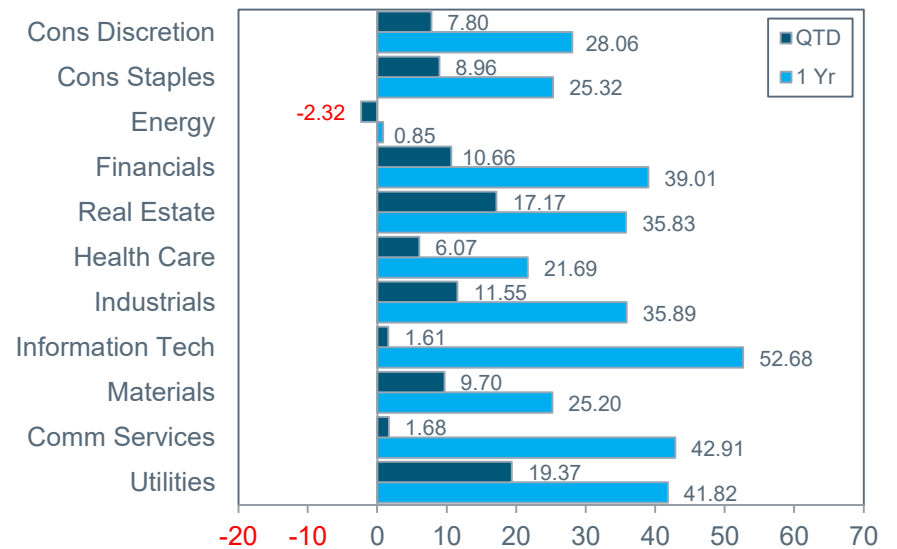
Style and Capitalization Market Performance (%)



Valuations



S&P 500 Index Sector Performance (%)



Third Quarter Review

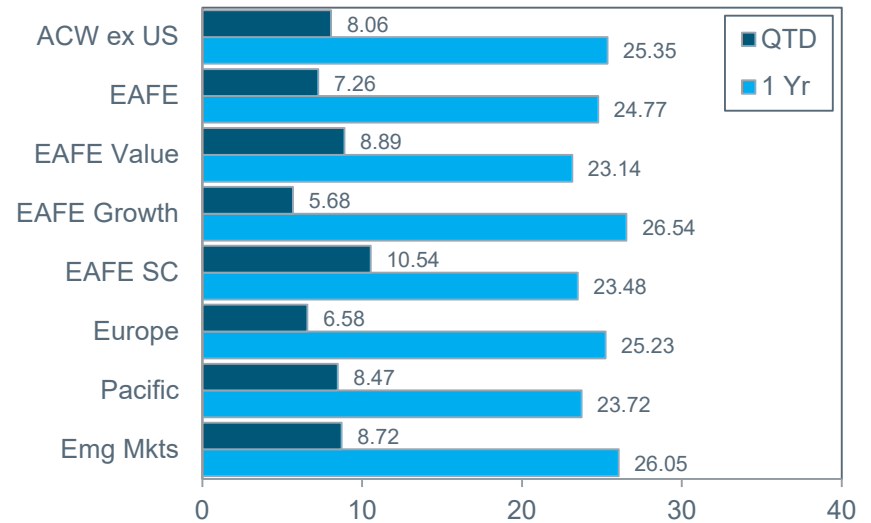
Developed Markets

Developed international markets outperformed the US in Q3 after trailing for six straight quarters, with the MSCI EAFE Index returning 7.3%. In a reversal from the prior two quarters, developed small-cap stocks outperformed large-cap, although value stocks continued to outpace their growth counterparts. Developed market returns were predominantly driven by Japan. Japanese markets reached all-time highs at the start of the quarter and then saw historically high volatility in August after the Bank of Japan (BOJ) raised rates, triggering the unwind of the Japanese Yen carry trade. Amid the market strength, developed market active managers broadly struggled to beat their benchmarks in Q3 across all styles and market capitalizations.

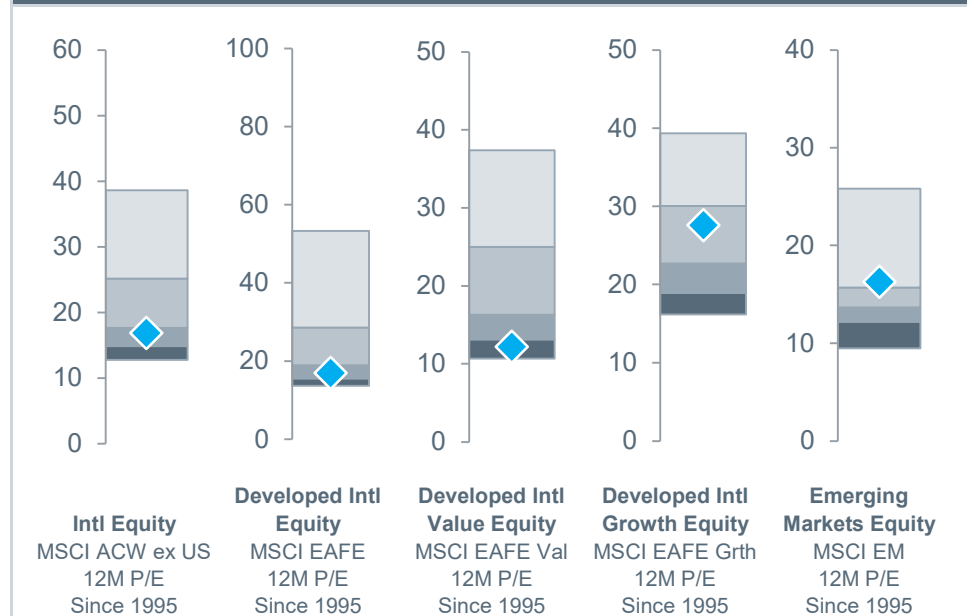
Emerging Markets

Emerging market equities outperformed developed markets for the second straight quarter, with the MSCI Emerging Markets Index finishing the quarter up 8.7%. Emerging market growth stocks outperformed value while large-cap stocks outperformed small-cap. The majority of active emerging market managers underperformed in Q3. The emerging market region benefited from a significant rebound in Chinese stocks. The MSCI China Index delivered a Q3 return of 23.6% and was the largest contributor to returns within the region.

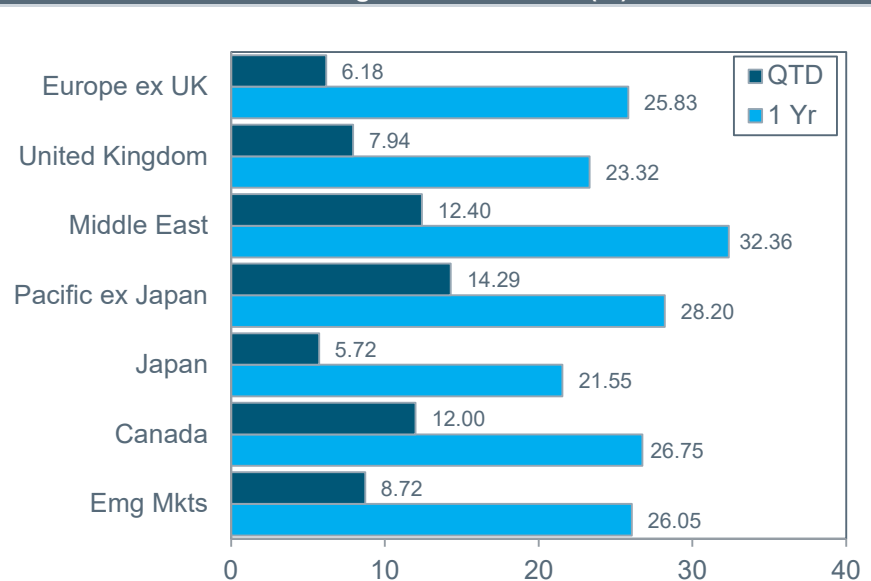
MSCI Style and Capitalization Market Performance (%)



Valuations



MSCI Region Performance (%)



Valuation data courtesy of Bloomberg Professional Service.

P/E metrics shown represent the 5th through 95th percentiles to minimize the effect of outliers.

All returns are shown net of foreign taxes on dividends.

Third Quarter Review

Broad Market

During Q3, US Treasury yields declined as economic data spurred market participants to anticipate the eventual reduction to the Federal Funds rate in September. Over the course of Q3, the 10-year yield fell by 0.6% to end the quarter at 3.8%. Furthermore, the yield spread between 2- and 10-year Treasuries moved into positive territory—marking the end to an extended period of yield curve inversion that began over two years ago. The Bloomberg US Aggregate Bond Index posted a positive return of 5.2% in Q3.

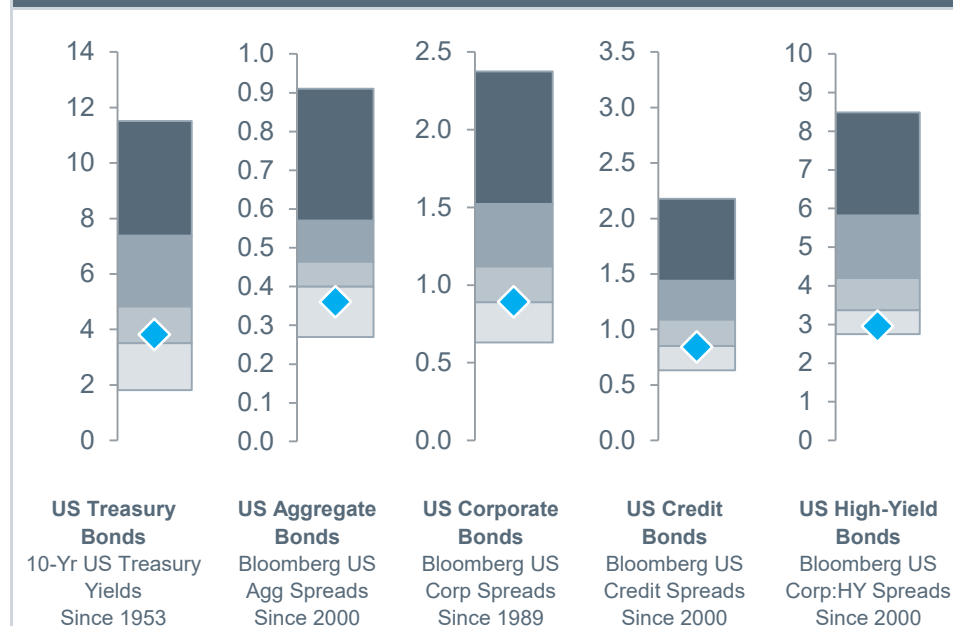
Credit Market

Returns were further bolstered by tightening spreads for credit securities. The Bloomberg US Corporate Investment Grade Index returned 5.8% and outpaced the 5.3% return for the Bloomberg US Corporate High Yield Index, which benefited less from declining rates given the lower duration of this asset class.

Emerging Market Debt

Emerging market debt saw especially strong performance. The JPMorgan EMBI Global Diversified Index—tracking hard currency bond markets—posted a 6.2% return, resulting from the combined effect of lower yields and declining spreads. The JPMorgan GBI-EM Global Diversified Index, which tracks local currency bond markets, was boosted by a weaker US Dollar and delivered an even stronger return of 9.0%.

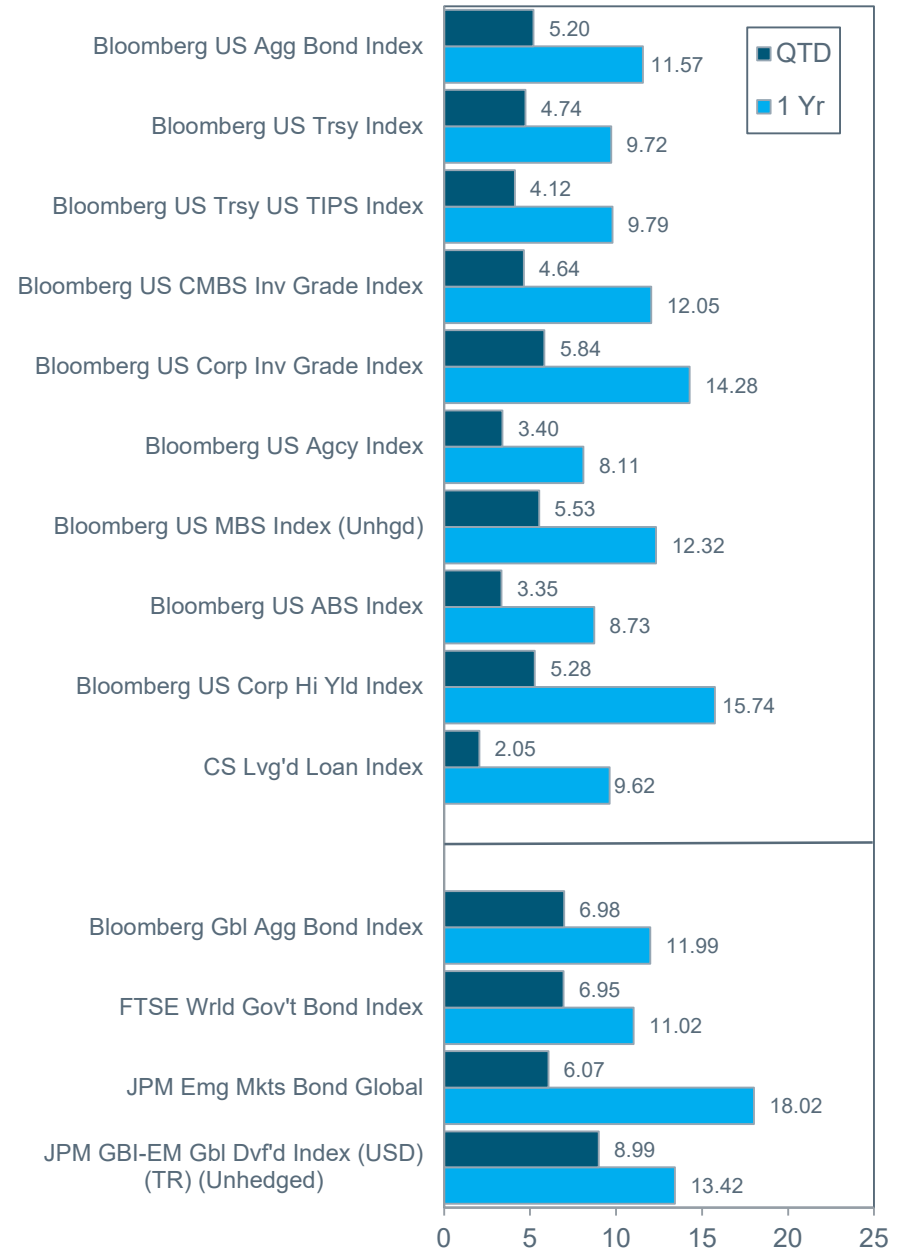
Valuations



Valuation data courtesy of Bloomberg Professional Service.

Valuations shown represent the 5th through 95th percentiles to minimize the effect of outliers.

Fixed Income Performance (%)



Annual Asset Class Performance

As of September 30, 2024

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Best	27.94	22.49	20.00	38.82	30.14	15.02	21.31	37.28	8.35	31.49	19.96	43.24	16.09	26.29	22.08
	26.85	15.99	18.23	32.39	19.31	9.59	17.13	33.01	1.87	26.00	18.40	28.71	7.47	18.24	16.86
	22.04	13.56	18.06	29.30	13.69	3.20	11.96	25.03	0.01	25.53	18.31	27.11	1.46	16.93	15.93
	18.88	8.29	17.32	22.78	12.50	1.38	11.77	21.83	-1.26	24.96	16.12	22.17	-5.31	13.73	12.99
	16.83	7.84	16.35	13.94	5.97	0.55	11.19	14.65	-2.08	22.01	12.34	14.82	-11.19	13.45	11.17
	16.36	4.98	16.00	8.96	4.89	0.05	8.77	10.71	-4.02	19.59	10.99	11.26	-11.85	13.16	11.11
	15.12	2.11	15.81	7.44	3.64	-0.27	8.52	7.77	-4.38	18.42	10.88	10.10	-13.01	9.83	8.00
	15.06	0.10	10.94	2.47	3.37	-0.81	6.67	7.62	-4.62	14.32	7.82	6.17	-14.45	7.13	6.83
	10.16	-4.18	8.78	0.07	2.45	-1.44	4.68	7.50	-4.68	8.72	7.51	5.96	-18.11	6.07	5.86
	7.75	-5.72	6.98	-2.02	0.04	-3.30	2.65	5.23	-11.01	8.43	7.11	5.28	-20.09	5.53	4.85
	6.54	-12.14	4.79	-2.60	-2.19	-4.41	2.18	3.54	-11.25	8.39	1.19	0.05	-20.44	5.02	4.45
	6.31	-13.32	4.21	-8.61	-4.90	-4.47	1.00	3.01	-13.79	7.69	0.67	-1.55	-21.39	3.90	4.03
	5.70	-15.94	0.11	-8.83	-4.95	-14.92	0.51	1.70	-14.57	5.34	-3.12	-2.52	-24.37	-7.91	3.54
Worst	0.13	-18.42	-1.06	-9.52	-17.01	-24.66	0.33	0.86	-17.89	2.28	-8.00	-2.54	-27.09	-12.02	-2.56
	S&P 500 - US Large Cap	R 2000 - US Small Cap	MSCI EAFE (Net) - Int'l Dev.	MSCI EAFE SC (Net) - Int'l SC	MSCI EM (Net) - Int'l Emg Mkts	Bloombrg US Agg Bond - FI	Bloombrg US Corp Hi Yield - FI	Bloombrg US Trsy US TIPS - FI	Bloombrg US Gov Credit Lng - FI	NCREIF ODCE (Gross) - Real Estate	FTSE NAREIT Eq REITs Index (TR)	HFRI FOF Comp Index - ARS	Bloombrg Cmdty (TR) - Commod.	ICE BofAML 3 Mo T-Bill - Cash Equiv	

NCREIF ODCE (Gross) performance is reported quarterly; performance is shown N/A in interim-quarter months.

Educational Review

Topics on Large Pension Plans

1) Asset Allocation and Capital Market Assumptions

- Public Plan funded ratios have increased to 72.8% in September 2024 with the appreciation in risk markets according to Milliman's Public Plan Index which measures the largest 100 public plans with strong market returns. This is the fifth straight months of gains, and 34 plans have returns above the benchmark.
- Pension plans are reassessing their equity allocation following stocks run-up, but most have only marginally decreased their equity allocations.
- US public pension plans have generally increased their allocations to private credit over the past few years as they can offer yields in the 8% - 15% range. Defaults within this space are still moderate, but interest rate coverage ratios are decreasing. Plans are increasing or implementing an asset-based lending segment of their private credit.
- While still early the US markets had their best week following the US Presidential elections as uncertainty regarding policies waned. The Trump agenda points to lower taxes, an easier regulatory environment, and a strong dollar from the impact of tariffs. Markets tend to have about a 50-day election movement.
- Plans are limiting or trying to reduce their COLAs as inflation data has soften year over year.

2) Total Fund Performance Increased over the Past Year

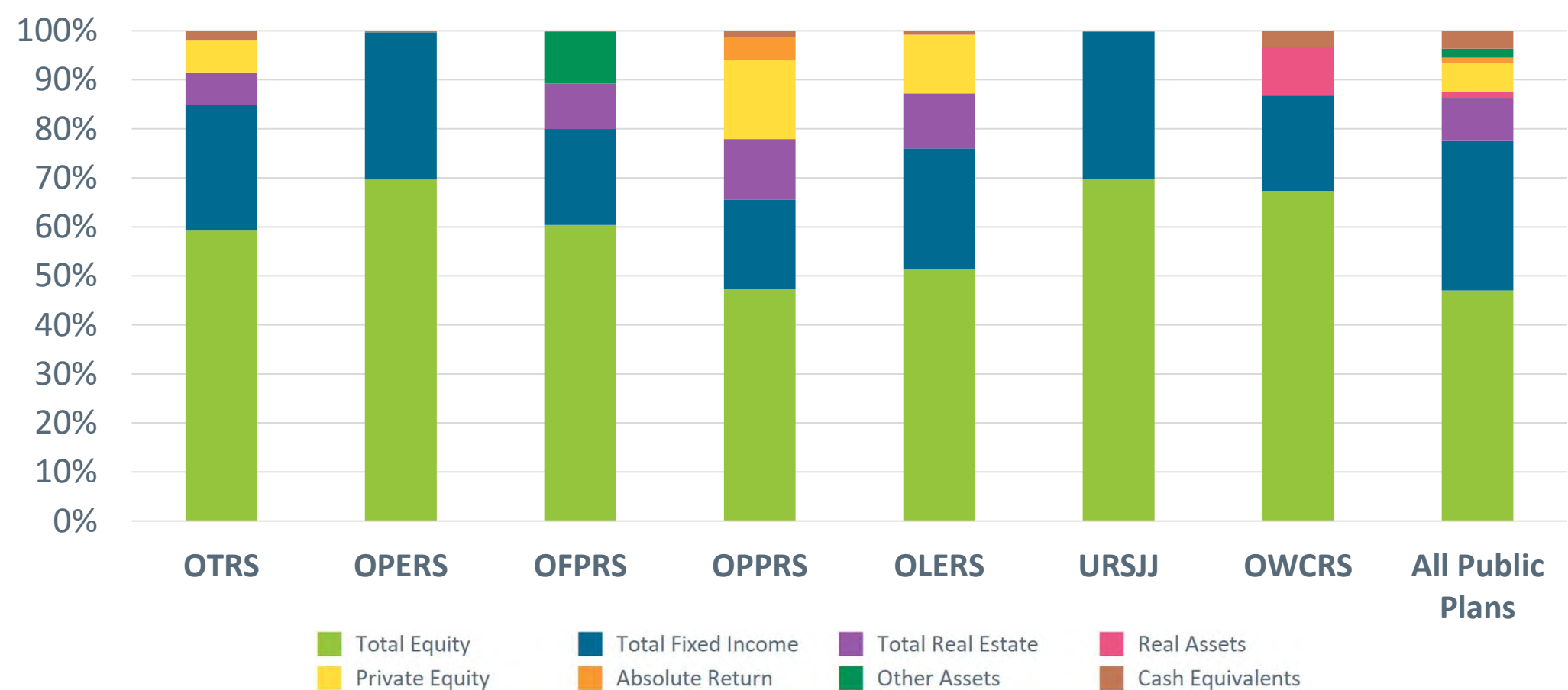
- The pension fund universe showed a median return of 19.8% over the past year and most pension funds outperformed versus their actuarial rate (~6-8%).
- US equities were up over 20% over the past year and private markets valuations are increasing. All but two plans are above their peer universe over the past year.

Oklahoma Pension Asset Allocation & Performance Detail



Asset Allocation Comparison

Asset Allocation by Plan vs Peer Group



	OTRS	OPERS	OFPRS	OPPRS	OLERS	URSJJ	OWCRS	All Public Plans >\$1B
Capital Appreciation	66%	70%	78%	75%	74%	70%	74%	53%
Capital Preservation	25%	27%	16%	24%	25%	27%	23%	34%
Inflation	0%	3%	0%	0%	1%	3%	0%	10%
Alpha	9%	0%	6%	1%	0%	0%	3%	1%
Unclassified	0%	0%	0%	0%	0%	0%	0%	2%

Data shown is as of 09/30/2024. Allocations may not add up to 100% due to rounding. Please refer to the appendix for thematic classification definitions.

All Public Plan >\$1B is the Investment Metrics peer group of plans reporting in their system, with a current population of 117.

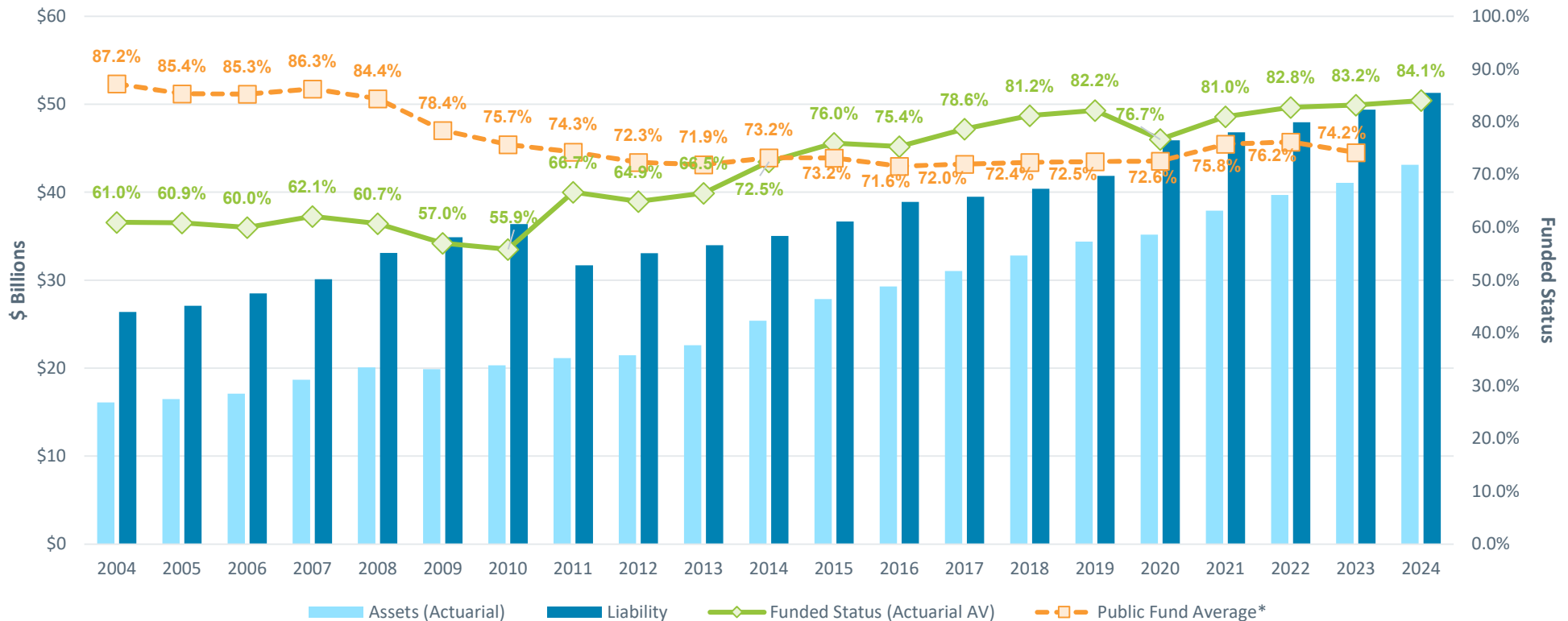
Total Equity excludes Private Equity. Total Fixed Income includes Private Debt. Private Equity includes Venture Capital.

Other Assets consists of both Private Equity and Absolute Return for the OFPRS plan since the target allocation combines these into one asset class.

Allocation to "other assets" for All Public Plans consists of Multi-Asset, Balanced, Global TAA, Mixed Assets, and other sub-asset classes. "Other Assets" allocation for All Public Plans falls under the "unclassified" category due to the underlying sub-asset classes being grouped together but having different individual thematic classifications.

Projected Returns and Peer Data

Plan	Market Value (\$B)	Projected Returns (%)	Actuarial Rate (%)	% Paid to Investment Fees	**Median % Paid to Investment Fees	Funded Status (%)	Unfunded Accrued Liability (\$M)
OTRS	\$24.1	6.7%	7.0%	0.22%	0.37%	77.0%	\$6,587
OPERS	\$12.9	6.5%	6.5%	0.10%		102.7%	(\$332)
OFPRS	\$3.9	7.1%	7.5%	0.62%		71.7%	\$1,317
OPPRS	\$3.3	7.0%	7.5%	0.62%		96.5%	\$262
OLERS	\$1.2	6.9%	7.5%	0.53%		80.4%	\$334
OURSJJ	\$0.4	6.6%	6.5%	0.03%		104.7%	(\$22)
OWCRS	\$0.1	6.6%	7.0%	0.24%		87.9%	\$14
Total	\$45.9	-	-	-		-	\$8,160



Market value data shown is as of 09/30/2024. Projected returns were calculated using RVK's 2024 capital market assumptions and each plan's actual allocations as of Q3 2024. Investment fee data is sourced from each plan's Annual Comprehensive Financial Report (ACFR) as of 06/30/2023 and percentage is calculated by dividing the total dollar fee amount by the plan's market value as of 06/30/2023.

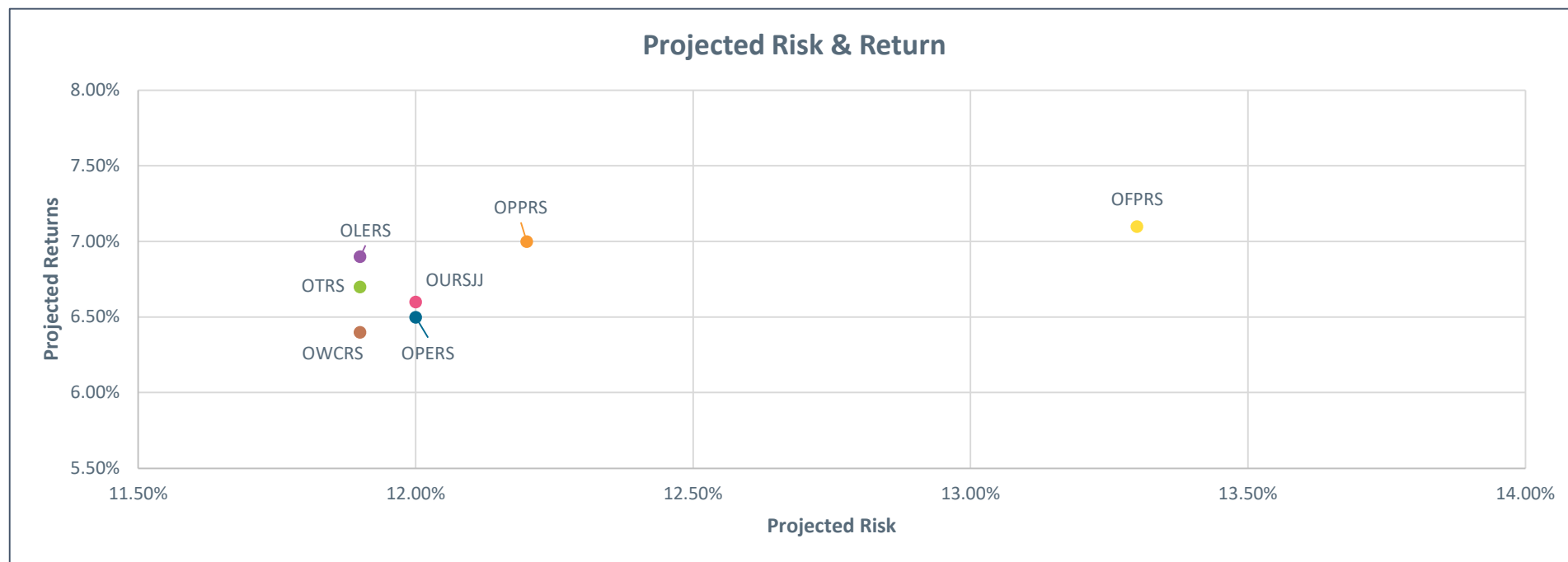
**Median % paid to investment fees data is sourced from a Civic Federation article as of 2019: <https://www.civicfed.org/iifs/blog/study-examines-public-pension-investment-costs>

Funded status and unfunded accrued liability data shown is as of 06/30/2024. Funded status was calculated using actuarial assets. *Source: Public Plans Data (2024). 2024 Public Fund data is currently unavailable.



Risk & Yield Figures

Plan	Percent of Assets	Percent Yield	5-Year Standard Deviation (%)	10-Year Sharpe Ratio & Rank vs. All Public Plans	Projected Returns (%)	Projected Risk (%)
OTRS	52.4%	2.7%	11.2%	0.60 (52 nd)	6.7%	11.9%
OPERS	28.1%	1.8%	13.3%	0.55 (70 th)	6.5%	12.0%
OFPRS	8.4%	0.6%	10.7%	0.71 (14 th)	7.1%	13.3%
OPPRS	7.2%	0.8%	8.7%	0.66 (24 th)	7.0%	12.2%
OLERS	2.6%	1.6%	10.0%	0.54 (75 th)	6.9%	11.9%
OURSJJ	1.0%	1.1%	13.4%	0.55 (72 nd)	6.6%	12.0%
OWCRS	0.3%	1.9%	13.5%	0.65 (29 th)	6.4%	11.9%



Data shown is as of 09/30/2024.

Calendar Year yield percentages were calculated as total income for the calendar year ending in Q2 2024 by plan divided by the average market value for the calendar year ending in Q2 2024 by plan. Yields are annualized. Income and market values come directly from each plan's consultant and are reported on a quarter lag.

Ranking for 10-Year Sharpe Ratio is based on gross of fees performance and is scaled from 1-100, with 1 being the highest rank and 100 being the lowest rank compared to peers.

Projected returns and risk were calculated using RVK's 2024 capital market assumptions and each plan's actual allocation as of Q3 2024.

Management Style

Active vs Passive Manager Allocations by Plan



Data shown is as of 09/30/2024. Allocations may not add up to 100% due to rounding.

Performance by Plan

Total Fund

	Allocation	Performance (%)											
	Market Value (\$)	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
OTRS (Teachers) Total Fund	24,064,394,535	5.53	5.53	11.20	20.88	4.65	9.08	8.22	7.92	13.02	-13.08	18.42	13.45
OTRS Policy Index		5.59	5.59	14.18	23.48	5.86	9.91	8.84	8.28	14.96	-14.07	15.60	15.24
Difference		-0.06	-0.06	-2.98	-2.60	-1.21	-0.83	-0.62	-0.36	-1.94	0.99	2.82	-1.79
All Public Plans-Total Fund Median		5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	12.68	-12.65	14.14	12.47
Rank		42	42	50	40	52	25	27	26	46	57	9	36
OPERS (Public Employees) Total Fund	12,899,872,402	6.67	6.67	13.70	25.00	4.76	8.72	7.80	7.60	16.27	-16.64	12.46	15.34
OPERS Policy Index		6.65	6.65	13.24	24.59	4.54	8.36	7.62	7.48	16.11	-16.62	11.54	15.19
Difference		0.02	0.02	0.46	0.41	0.22	0.36	0.18	0.12	0.16	-0.02	0.92	0.15
All Public Plans-Total Fund Median		5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	12.68	-12.65	14.14	12.47
Rank		7	7	9	5	49	36	43	41	8	94	74	18
OFPRS (Firefighters) Total Fund	3,871,195,936	5.14	5.14	11.58	20.25	4.53	9.39	8.85	8.81	13.08	-13.03	13.87	18.44
OFPRS Policy Index		5.28	5.28	12.26	21.66	5.50	9.47	8.85	8.71	14.46	-13.50	16.12	15.02
Difference		-0.14	-0.14	-0.68	-1.41	-0.97	-0.08	0.00	0.10	-1.38	0.47	-2.25	3.42
All Public Plans-Total Fund Median		5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	12.68	-12.65	14.14	12.47
Rank		57	57	44	47	54	15	8	5	45	57	56	5
OPPRS (Police) Total Fund	3,290,671,812	4.19	4.19	8.14	14.28	3.19	7.95	7.19	6.96	8.20	-9.99	17.71	12.54
OPPRS Policy Index		5.26	5.26	11.74	20.41	4.90	8.24	7.34	6.80	13.27	-13.55	14.45	12.33
Difference		-1.07	-1.07	-3.60	-6.13	-1.71	-0.29	-0.15	0.16	-5.07	3.56	3.26	0.21
All Public Plans-Total Fund Median		5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	12.68	-12.65	14.14	12.47
Rank		81	81	91	89	85	62	66	67	94	23	12	49
OLERS (Law Enforcement) Total Fund	1,193,312,215	5.53	5.53	9.80	17.46	2.97	7.60	6.80	6.81	11.38	-14.08	15.04	12.80
OLERS Policy Index		4.83	4.83	10.98	19.93	4.75	8.36	7.69	7.50	12.81	-13.05	15.07	12.82
Difference		0.70	0.70	-1.18	-2.47	-1.78	-0.76	-0.89	-0.69	-1.43	-1.03	-0.03	-0.02
All Public Plans-Total Fund Median		5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	12.68	-12.65	14.14	12.47
Rank		42	42	73	73	89	72	78	72	69	70	37	45
URSJJ (Judges) Total Fund	437,342,715	6.65	6.65	13.63	25.06	4.60	8.48	7.67	7.49	16.28	-16.93	12.12	15.10
URSJJ Policy Index		6.65	6.65	13.24	24.59	4.54	8.37	7.63	7.49	16.11	-16.62	11.54	15.19
Difference		0.00	0.00	0.39	0.47	0.06	0.11	0.04	0.00	0.17	-0.31	0.58	-0.09
All Public Plans-Total Fund Median		5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	12.68	-12.65	14.14	12.47
Rank		7	7	10	4	53	44	48	47	8	96	78	20
OWCRS (Wildlife) Total Fund	147,108,589	6.24	6.24	14.79	24.76	6.96	9.33	8.60	7.96	19.22	-14.14	11.95	13.34
OWCRS Policy Index		5.83	5.83	13.96	24.71	5.30	7.93	7.03	6.65	16.94	-15.39	10.17	12.67
Difference		0.41	0.41	0.83	0.05	1.66	1.40	1.57	1.31	2.28	1.25	1.78	0.67
All Public Plans-Total Fund Median		5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	12.68	-12.65	14.14	12.47
Rank		15	15	3	7	4	17	14	25	1	70	79	38

Performance shown is as of 09/30/2024 and is gross of fees. Performance is annualized for periods greater than one year. Please see the Appendix for custom index definitions.
Oklahoma State Pension Commission fiscal year begins on 07/01.

Performance by Plan

US Equity

	Market Value (\$)	Performance (%)											
		QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
OTRS US Equity	9,928,255,390	6.89	6.89	18.87	32.62	9.01	13.13	11.60	11.27	20.86	-18.60	24.61	15.62
Russell 3000 Index		6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	25.96	-19.21	25.66	20.89
Difference		0.66	0.66	-1.76	-2.57	-1.28	-2.13	-2.14	-1.56	-5.10	2.61	-1.05	-5.27
IM U.S. Equity (SA+CF) Median		7.17	7.17	15.94	29.09	8.59	12.91	11.43	11.20	19.37	-16.42	26.12	16.74
Rank		54	54	34	35	47	48	48	49	45	51	60	53
OPERS US Equity	5,224,179,174	6.09	6.09	19.80	34.06	10.31	15.35	13.43	12.60	24.78	-17.63	26.13	20.53
OPERS US Equity Custom Index		6.61	6.61	19.73	34.48	9.52	14.78	13.21	12.51	25.18	-19.29	24.73	20.97
Difference		-0.52	-0.52	0.07	-0.42	0.79	0.57	0.22	0.09	-0.40	1.66	1.40	-0.44
IM U.S. Equity (SA+CF) Median		7.17	7.17	15.94	29.09	8.59	12.91	11.43	11.20	19.37	-16.42	26.12	16.74
Rank		64	64	30	30	35	28	32	33	32	55	50	40
OFPRS US Equity	1,653,859,497	6.75	6.75	22.13	37.42	8.52	14.62	13.38	12.64	24.14	-20.49	19.85	25.89
Russell 3000 Index		6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	25.96	-19.21	25.66	20.89
Difference		0.52	0.52	1.50	2.23	-1.77	-0.64	-0.36	-0.19	-1.82	-1.28	-5.81	5.00
IM U.S. Equity (SA+CF) Median		7.17	7.17	15.94	29.09	8.59	12.91	11.43	11.20	19.37	-16.42	26.12	16.74
Rank		56	56	18	17	51	34	33	33	34	70	77	29
OLERS US Equity	367,654,709	6.74	6.74	16.56	31.45	7.40	14.01	12.29	11.85	24.81	-20.32	26.08	20.00
S&P 500 Index (Cap Wtd)		5.89	5.89	22.08	36.35	11.91	15.98	14.50	13.38	26.29	-18.11	28.71	18.40
Difference		0.85	0.85	-5.52	-4.90	-4.51	-1.97	-2.21	-1.53	-1.48	-2.21	-2.63	1.60
IM U.S. Equity (SA+CF) Median		7.17	7.17	15.94	29.09	8.59	12.91	11.43	11.20	19.37	-16.42	26.12	16.74
Rank		56	56	47	39	60	39	41	43	32	69	51	42
URSJJ US Equity	177,546,337	6.53	6.53	19.70	34.47	9.52	14.78	13.18	12.50	25.17	-19.30	24.70	21.03
URSJJ US Equity Custom Index		6.61	6.61	19.73	34.48	9.52	14.78	13.21	12.51	25.18	-19.29	24.73	20.97
Difference		-0.08	-0.08	-0.03	-0.01	0.00	0.00	-0.03	-0.01	-0.01	-0.01	-0.03	0.06
IM U.S. Equity (SA+CF) Median		7.17	7.17	15.94	29.09	8.59	12.91	11.43	11.20	19.37	-16.42	26.12	16.74
Rank		59	59	31	29	42	33	35	35	30	65	59	37
OWCRS US Equity	73,062,482	6.46	6.46	21.12	34.15	12.18	16.03	14.36	13.20	28.52	-17.14	26.59	19.18
Russell 3000 Index		6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	25.96	-19.21	25.66	20.89
Difference		0.23	0.23	0.49	-1.04	1.89	0.77	0.62	0.37	2.56	2.07	0.93	-1.71
IM U.S. Equity (SA+CF) Median		7.17	7.17	15.94	29.09	8.59	12.91	11.43	11.20	19.37	-16.42	26.12	16.74
Rank		60	60	25	30	15	20	23	27	18	54	47	44

Performance shown is as of 09/30/2024 and is gross of fees. Performance is annualized for periods greater than one year. Please see the Appendix for custom index definitions.
Oklahoma State Pension Commission fiscal year begins on 07/01.

Performance by Plan

Non-US Equity

	Market Value (\$)	Performance (%)											
		QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
OTRS International Equity	4,358,367,586	7.26	7.26	13.27	25.70	2.53	7.97	5.42	5.87	16.97	-19.91	11.72	12.61
MSCI ACW Ex US IM Index (USD) (Gross)		8.29	8.29	14.38	25.67	4.27	8.17	5.90	5.82	16.21	-16.15	8.99	11.59
Difference		-1.03	-1.03	-1.11	0.03	-1.74	-0.20	-0.48	0.05	0.76	-3.76	2.73	1.02
IM International Equity (SA+CF) Median		7.80	7.80	13.58	25.22	4.59	8.75	6.39	6.65	17.66	-16.30	11.79	11.61
Rank		61	61	55	44	69	68	75	76	56	70	51	47
OPERS International Equity	3,758,499,648	8.71	8.71	14.39	25.61	3.73	7.80	5.76	5.69	16.15	-17.30	7.22	12.53
MSCI ACW Ex US Index (USD) (Gross)		8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	16.21	-15.57	8.29	11.13
Difference		0.54	0.54	-0.31	-0.35	-0.94	-0.30	-0.19	-0.03	-0.06	-1.73	-1.07	1.40
IM All ACWI Ex US (SA+CF) Median		7.57	7.57	14.23	26.17	4.45	8.57	6.52	6.62	17.13	-16.92	9.74	14.84
Rank		34	34	50	58	58	72	75	82	63	53	71	57
OFPRS International Equity	589,572,821	7.66	7.66	16.58	26.21	1.96	10.06	8.23	8.30	12.79	-20.65	7.66	32.50
MSCI ACW Ex US Index (USD) (Net)		8.06	8.06	14.21	25.35	4.14	7.59	5.44	5.22	15.62	-16.00	7.82	10.65
Difference		-0.40	-0.40	2.37	0.86	-2.18	2.47	2.79	3.08	-2.83	-4.65	-0.16	21.85
IM International Equity (SA+CF) Median		7.80	7.80	13.58	25.22	4.59	8.75	6.39	6.65	17.66	-16.30	11.79	11.61
Rank		54	54	22	39	72	29	17	19	85	73	76	9
OLERS International Equity	245,518,759	8.26	8.26	11.56	22.98	2.48	7.53	5.70	5.93	17.27	-18.64	8.17	13.34
MSCI ACW Ex US Index (USD) (Gross)		8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	16.21	-15.57	8.29	11.13
Difference		0.09	0.09	-3.14	-2.98	-2.19	-0.57	-0.25	0.21	1.06	-3.07	-0.12	2.21
IM International Equity (SA+CF) Median		7.80	7.80	13.58	25.22	4.59	8.75	6.39	6.65	17.66	-16.30	11.79	11.61
Rank		41	41	72	71	69	75	68	74	54	65	73	46
URSJJ International Equity	127,848,549	7.95	7.95	14.30	25.30	4.36	7.82	5.69	5.49	15.83	-15.72	8.09	10.87
MSCI ACW Ex US Index (USD) (Gross)		8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	16.21	-15.57	8.29	11.13
Difference		-0.22	-0.22	-0.40	-0.66	-0.31	-0.28	-0.26	-0.23	-0.38	-0.15	-0.20	-0.26
IM All ACWI Ex US (SA+CF) Median		7.57	7.57	14.23	26.17	4.45	8.57	6.52	6.62	17.13	-16.92	9.74	14.84
Rank		44	44	50	62	51	71	75	85	65	43	64	60
OWCRS International Equity	26,026,682	8.83	8.83	12.30	22.68	3.49	7.38	5.43	5.69	15.76	-15.34	6.16	10.82
MSCI ACW Ex US Index (USD) (Net)		8.06	8.06	14.21	25.35	4.14	7.59	5.44	5.22	15.62	-16.00	7.82	10.65
Difference		0.77	0.77	-1.91	-2.67	-0.65	-0.21	-0.01	0.47	0.14	0.66	-1.66	0.17
IM All ACWI Ex US (SA+CF) Median		7.57	7.57	14.23	26.17	4.45	8.57	6.52	6.62	17.13	-16.92	9.74	14.84
Rank		33	33	72	80	62	83	80	82	68	40	83	60
OPPRS Total Equity	2,089,145,585	5.18	5.18	12.24	20.83	4.37	11.35	9.85	9.48	13.35	-15.04	23.90	18.81
MSCI ACW Index (USD) (Gross)		6.72	6.72	19.08	32.35	8.60	12.72	10.78	9.94	22.81	-17.96	19.04	16.82
Difference		-1.54	-1.54	-6.84	-11.52	-4.23	-1.37	-0.93	-0.46	-9.46	2.92	4.86	1.99
IM Global Equity (SA+CF) Median		6.81	6.81	15.93	28.83	7.55	12.16	10.12	9.81	20.16	-16.59	19.16	15.84
Rank		72	72	80	89	81	60	58	57	76	42	18	38

Performance shown is as of 09/30/2024 and is gross of fees. Performance is annualized for periods greater than one year. Please see the Appendix for custom index definitions. Oklahoma State Pension Commission fiscal year begins on 07/01. OPRRS Total Equity includes Public Equity, Private Equity, and Long/Short Equity.

Performance by Plan

Fixed Income

	Market Value (\$)	Performance (%)											
		QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
OTRS Fixed Income	5,462,717,831	5.90	5.90	6.50	15.27	-0.84	1.72	2.85	3.24	8.26	-16.10	0.23	12.11
OTRS Fixed Income Custom Index		5.22	5.22	5.52	12.79	-0.04	1.64	2.44	2.82	7.87	-12.41	0.49	7.30
Difference		0.68	0.68	0.98	2.48	-0.80	0.08	0.41	0.42	0.39	-3.69	-0.26	4.81
IM U.S. Fixed Income (SA+CF) Median		4.49	4.49	5.17	11.68	0.59	1.87	2.46	2.59	6.33	-9.18	0.01	6.92
Rank		12	12	21	17	77	55	35	32	29	90	43	12
OPERS Fixed Income	3,870,802,556	5.58	5.58	4.63	12.44	-1.82	0.60	1.96	2.30	5.69	-14.97	-0.72	10.65
OPERS Fixed Income Custom Index		5.38	5.38	4.19	11.82	-2.15	0.05	1.42	1.86	5.19	-15.08	-1.01	9.08
Difference		0.20	0.20	0.44	0.62	0.33	0.55	0.54	0.44	0.50	0.11	0.29	1.57
IM U.S. Broad Market Fixed Income (SA+CF) Median		5.27	5.27	5.25	12.57	-0.82	1.17	2.17	2.52	6.38	-12.92	-0.73	8.75
Rank		14	14	88	56	99	89	73	71	81	97	49	10
OFPRS Fixed Income	517,044,314	6.38	6.38	2.46	12.44	-2.05	0.14	0.57	1.47	6.82	-13.89	-2.70	8.41
Bloomberg US Agg Bond Index		5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	5.53	-13.01	-1.55	7.51
Difference		1.18	1.18	-1.99	0.87	-0.66	-0.19	-0.90	-0.37	1.29	-0.88	-1.15	0.90
IM Global Fixed Income (SA+CF) Median		4.97	4.97	5.78	13.44	0.67	2.76	3.03	2.87	9.02	-12.13	0.51	8.45
Rank		31	31	94	66	78	82	88	69	70	64	71	51
OPPRS Fixed Income	749,620,655	4.54	4.54	6.45	12.12	1.48	2.80	3.13	2.93	7.49	-8.60	1.60	6.98
Bloomberg US Agg Bond Index		5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	5.53	-13.01	-1.55	7.51
Difference		-0.66	-0.66	2.00	0.55	2.87	2.47	1.66	1.09	1.96	4.41	3.15	-0.53
IM Global Fixed Income (SA+CF) Median		4.97	4.97	5.78	13.44	0.67	2.76	3.03	2.87	9.02	-12.13	0.51	8.45
Rank		64	64	40	70	46	50	48	50	65	27	39	61
OLERS Fixed Income	293,326,049	5.68	5.68	5.42	13.18	-0.81	0.40	1.14	1.71	6.68	-13.22	-1.71	5.74
Bloomberg US Agg Bond Index		5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	5.53	-13.01	-1.55	7.51
Difference		0.48	0.48	0.97	1.61	0.58	0.07	-0.33	-0.13	1.15	-0.21	-0.16	-1.77
IM U.S. Broad Market Fixed Income (SA+CF) Median		5.27	5.27	5.25	12.57	-0.82	1.17	2.17	2.52	6.38	-12.92	-0.73	8.75
Rank		10	10	42	28	50	94	100	100	39	67	92	97
URSJJ Fixed Income	130,841,395	5.60	5.60	4.69	12.51	-1.82	0.58	1.94	2.27	5.69	-15.02	-0.82	10.70
URSJJ Fixed Income Custom Index		5.38	5.38	4.19	11.82	-2.15	0.05	1.42	1.86	5.19	-15.08	-1.01	9.08
Difference		0.22	0.22	0.50	0.69	0.33	0.53	0.52	0.41	0.50	0.06	0.19	1.62
IM U.S. Broad Market Fixed Income (SA+CF) Median		5.27	5.27	5.25	12.57	-0.82	1.17	2.17	2.52	6.38	-12.92	-0.73	8.75
Rank		14	14	87	53	99	89	75	74	81	97	54	10
OWCRS Fixed Income	28,565,444	4.82	4.82	5.78	12.44	0.04	1.65	2.48	2.30	7.65	-12.01	-0.10	8.56
OWCRS Fixed Income Custom Index		5.06	5.06	4.43	11.43	-1.22	0.36	1.54	1.91	5.76	-12.75	-1.53	7.22
Difference		-0.24	-0.24	1.35	1.01	1.26	1.29	0.94	0.39	1.89	0.74	1.43	1.34
IM Global Fixed Income (SA+CF) Median		4.97	4.97	5.78	13.44	0.67	2.76	3.03	2.87	9.02	-12.13	0.51	8.45
Rank		57	57	50	67	61	64	57	61	62	50	55	50

Performance shown is as of 09/30/2024 and is gross of fees. Performance is annualized for periods greater than one year. Please see the Appendix for custom index definitions.
Oklahoma State Pension Commission fiscal year begins on 07/01.

Performance by Plan

Real Estate

	Market Value (\$)	Performance (%)											
		QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
Real Estate													
OTRS Real Estate	1,604,730,891	-0.86	-0.86	-6.92	-8.01	1.26	1.64	3.15	N/A	-10.76	18.60	11.92	-2.27
OTRS Real Estate Custom Index		0.15	0.15	-2.84	-7.58	-0.55	2.56	3.73	5.68	-12.29	7.08	21.62	0.85
Difference		-1.01	-1.01	-4.08	-0.43	1.81	-0.92	-0.58	N/A	1.53	11.52	-9.70	-3.12
NCREIF Property Index		0.78	0.78	-0.46	-3.47	0.87	3.26	4.23	5.88	-7.94	5.52	17.70	1.60
Difference		-1.64	-1.64	-6.46	-4.54	0.39	-1.62	-1.08	N/A	-2.82	13.08	-5.78	-3.87
NCREIF ODCE Index (AWA) (Gross)		0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-12.02	7.47	22.17	1.19
Difference		-1.11	-1.11	-4.36	-0.74	1.44	-1.30	-0.97	N/A	1.26	11.13	-10.25	-3.46
OPERS Real Estate	7,500,000	1.97	1.97	-18.86	-17.27	-2.48	-3.77	-2.24	-0.85	7.20	6.35	-8.15	-4.95
NCREIF ODCE Index (AWA) (Gross)		0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-12.02	7.47	22.17	1.19
Difference		1.72	1.72	-16.30	-10.00	-2.30	-6.71	-6.36	-6.95	19.22	-1.12	-30.32	-6.14
OFPRS Real Estate	358,180,894	-0.80	-0.80	-8.80	-12.33	-1.46	0.99	2.86	5.39	-8.82	7.01	16.84	0.18
NCREIF Property Index		0.78	0.78	-0.46	-3.47	0.87	3.26	4.23	5.88	-7.94	5.52	17.70	1.60
Difference		-1.58	-1.58	-8.34	-8.86	-2.33	-2.27	-1.37	-0.49	-0.88	1.49	-0.86	-1.42
NCREIF ODCE Index (AWA) (Gross)		0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-12.02	7.47	22.17	1.19
Difference		-1.05	-1.05	-6.24	-5.06	-1.28	-1.95	-1.26	-0.71	3.20	-0.46	-5.33	-1.01
Real Assets													
OPPRS Real Assets	408,318,163	-0.79	-0.79	-6.92	-8.38	0.78	2.81	3.39	3.75	-9.71	13.11	19.08	-0.51
OPPRS Real Assets Blended Benchmark		0.02	0.02	-3.20	-8.04	-1.04	2.05	2.45	1.62	-12.73	6.55	21.02	0.34
Difference		-0.81	-0.81	-3.72	-0.34	1.82	0.76	0.94	2.13	3.02	6.56	-1.94	-0.85
OLERS Real Assets	133,649,130	0.86	0.86	-0.73	-7.31	-1.12	2.04	2.69	3.41	-14.61	6.13	19.82	0.94
OLERS Real Assets Blended Benchmark		0.02	0.02	-3.20	-8.04	-1.04	2.05	2.53	2.84	-12.73	6.55	21.02	0.34
Difference		0.84	0.84	2.47	0.73	-0.08	-0.01	0.16	0.57	-1.88	-0.42	-1.20	0.60

Performance shown is as of 09/30/2024 and is gross of fees. Performance is annualized for periods greater than one year. Please see the Appendix for custom index definitions. Oklahoma State Pension Commission fiscal year begins on 07/01.

Performance by Plan

Hedge Funds

	Market Value (\$)	Performance (%)											
		QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
OFPRS Hedge Fund	66,391	-0.87	-0.87	-3.43	-3.51	-2.01	-4.51	-2.93	-1.47	16.54	0.36	-26.04	-4.62
HFRI FOF Cnsvt Index		1.36	1.36	4.82	6.84	3.67	5.20	4.40	3.61	5.48	0.08	7.62	6.47
Difference		-2.33	-2.33	-8.25	-10.35	-5.68	-9.71	-7.33	-5.08	11.06	0.28	-33.66	-11.09
OPPRS Long/Short Equity	41,784,848	5.98	5.98	3.32	12.62	-1.12	5.18	4.73	5.02	15.30	-17.31	0.14	22.68
HFRI FOF Strat Index		3.55	3.55	9.72	15.14	1.71	5.92	4.36	3.91	8.09	-11.71	6.26	14.62
Difference		2.43	2.43	-6.40	-2.52	-2.83	-0.74	0.37	1.11	7.21	-5.60	-6.12	8.06
OLERS Long/Short Equity	445,309	-3.07	-3.07	-5.54	1.87	-5.56	0.54	1.05	2.49	11.28	-17.53	-1.46	13.93
HFRI FOF Strat Index		3.55	3.55	9.72	15.14	1.71	5.92	4.36	3.91	8.09	-11.71	6.26	14.62
Difference		-6.62	-6.62	-15.26	-13.27	-7.27	-5.38	-3.31	-1.42	3.19	-5.82	-7.72	-0.69

Performance shown is as of 09/30/2024 and is gross of fees. Performance is annualized for periods greater than one year. Please see the Appendix for custom index definitions. Oklahoma State Pension Commission fiscal year begins on 07/01.

Performance by Plan

Private Equity

	Market Value (\$)	Performance (%)											
		QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
OTRS Private Equity	1,552,249,696	-0.22	-0.22	2.14	4.00	3.79	15.42	16.68	15.70	4.78	-0.26	57.72	17.27
OTRS Private Equity Custom Index		3.01	3.01	25.96	21.90	7.41	13.36	12.74	11.40	21.09	-18.40	31.25	13.65
Difference		-3.23	-3.23	-23.82	-17.90	-3.62	2.06	3.94	4.30	-16.31	18.14	26.47	3.62
OFPRS Private Equity	406,934,567	1.82	1.82	3.69	4.44	9.18	14.98	14.80	14.64	8.34	10.18	49.68	7.49
Cambridge US Prvt Eq Index		0.00	0.00	3.70	6.47	5.54	14.75	14.32	13.30	9.06	-1.98	40.70	22.90
Difference		1.82	1.82	-0.01	-2.03	3.64	0.23	0.48	1.34	-0.72	12.16	8.98	-15.41
OPPRS Private Equity	531,644,531	1.39	1.39	6.07	5.27	3.65	15.08	14.76	12.94	-1.19	-1.91	67.32	15.87
Cambridge US Prvt Eq Index		0.00	0.00	3.70	6.47	5.54	14.75	14.32	13.30	9.06	-1.98	40.70	22.90
Difference		1.39	1.39	2.37	-1.20	-1.89	0.33	0.44	-0.36	-10.25	0.07	26.62	-7.03
OLERS Private Equity	143,112,369	2.59	2.59	7.39	8.16	5.25	13.58	12.85	10.69	5.29	-3.13	41.10	20.25
Cambridge US Prvt Eq Index		0.00	0.00	3.70	6.47	5.54	14.75	14.32	13.30	9.06	-1.98	40.70	22.90
Difference		2.59	2.59	3.69	1.69	-0.29	-1.17	-1.47	-2.61	-3.77	-1.15	0.40	-2.65
Other Alternatives													
OWCRS Alternative Investments	14,505,841	5.35	5.35	10.97	16.92	6.86	6.53	5.82	4.87	13.09	-5.53	9.60	2.74
OWCRS Alternatives Custom Index		2.02	2.02	6.98	10.34	2.57	5.45	4.30	3.39	6.07	-5.31	6.17	10.88
Difference		3.33	3.33	3.99	6.58	4.29	1.08	1.52	1.48	7.02	-0.22	3.43	-8.14

Performance shown is as of 09/30/2024 and is gross of fees. Performance is annualized for periods greater than one year. Please see the Appendix for custom index definitions. Oklahoma State Pension Commission fiscal year begins on 07/01.

Appendix



RVK 2024 Capital Market Assumptions

Asset Class	2023			2024			Change		
	Nominal Return (Arith.)	Risk (St. Dev.)	Nominal Return (Geo.)	Nominal Return (Arith.)	Risk (St. Dev.)	Nominal Return (Geo.)	Nominal Return (Arith.)	Risk (St. Dev.)	Nominal Return (Geo.)
Large/Mid Cap US Equity	6.75%	16.00%	5.57%	6.50%	16.00%	5.32%	-0.25%	0.00%	-0.25%
Small Cap US Equity	7.25%	19.00%	5.61%	7.00%	19.00%	5.35%	-0.25%	0.00%	-0.25%
Broad US Equity	6.80%	16.10%	5.61%	6.50%	16.10%	5.30%	-0.30%	0.00%	-0.30%
Dev'd Large/Mid Cap Int'l Equity	8.50%	17.00%	7.19%	8.25%	17.00%	6.94%	-0.25%	0.00%	-0.25%
Dev'd Small Cap Int'l Equity	9.25%	20.00%	7.46%	9.00%	20.00%	7.21%	-0.25%	0.00%	-0.25%
Emerging Markets Equity	11.25%	25.00%	8.54%	11.25%	25.00%	8.54%	0.00%	0.00%	0.00%
Broad International Equity	9.35%	18.70%	7.79%	9.15%	18.85%	7.56%	-0.20%	0.15%	-0.23%
Global Equity	7.85%	16.40%	6.62%	7.55%	16.60%	6.29%	-0.30%	0.20%	-0.33%
US Aggregate Fixed Income	4.00%	5.00%	3.88%	4.00%	5.00%	3.88%	0.00%	0.00%	0.00%
Non-US Dev'd Sov'n Fixed Income UH	2.25%	8.50%	1.90%	2.50%	8.50%	2.15%	0.25%	0.00%	0.25%
Emerging Markets Debt Hard Currency	7.50%	10.00%	7.04%	7.00%	10.00%	6.54%	-0.50%	0.00%	-0.50%
Emerging Markets Debt Local Currency	6.50%	11.50%	5.88%	6.00%	11.50%	5.38%	-0.50%	0.00%	-0.50%
TIPS	4.00%	5.50%	3.85%	4.00%	5.50%	3.85%	0.00%	0.00%	0.00%
Low Duration Fixed Income	3.25%	2.50%	3.22%	3.25%	2.50%	3.22%	0.00%	0.00%	0.00%
Long Duration Fixed Income	5.00%	10.00%	4.53%	5.00%	10.00%	4.53%	0.00%	0.00%	0.00%
High Yield	7.25%	10.50%	6.74%	7.00%	10.50%	6.49%	-0.25%	0.00%	-0.25%
Bank Loans	6.50%	8.50%	6.16%	6.50%	9.00%	6.12%	0.00%	0.50%	-0.04%
Core Real Estate	5.75%	12.50%	5.02%	5.75%	12.50%	5.02%	0.00%	0.00%	0.00%
Global REITs	7.75%	21.00%	5.76%	7.75%	21.00%	5.76%	0.00%	0.00%	0.00%
MLPs	8.25%	23.00%	5.89%	8.25%	23.00%	5.89%	0.00%	0.00%	0.00%
Funds of Hedge Funds	5.00%	9.50%	4.57%	5.00%	9.50%	4.57%	0.00%	0.00%	0.00%
Multi-Strategy Hedge Funds	5.75%	8.50%	5.41%	5.75%	8.50%	5.41%	0.00%	0.00%	0.00%
GTAA	6.00%	9.00%	5.62%	5.75%	9.00%	5.37%	-0.25%	0.00%	-0.25%
Private Credit	8.00%	13.00%	7.23%	8.00%	13.00%	7.23%	0.00%	0.00%	0.00%
Senior Secured Direct Lending	7.00%	9.00%	6.62%	7.00%	9.50%	6.58%	0.00%	0.50%	-0.04%
Private Equity	10.00%	22.00%	7.86%	9.75%	22.00%	7.61%	-0.25%	0.00%	-0.25%
Commodities	6.00%	17.50%	4.58%	6.25%	17.50%	4.84%	0.25%	0.00%	0.25%
Diversified Inflation Strategies	5.90%	11.60%	5.27%	6.00%	11.85%	5.34%	0.10%	0.25%	0.07%
US Inflation	2.50%	2.50%	2.47%	2.50%	2.50%	2.47%	0.00%	0.00%	0.00%
Cash Equivalents	2.50%	2.00%	2.48%	2.75%	2.00%	2.73%	0.25%	0.00%	0.25%

Thematic Classification Definitions

Thematic Classification – Represents dedicated manager allocations; as such, thematic allocations are approximations. RVK categorizes the following asset classes as Alpha, Capital Appreciation, Capital Preservation, and Inflation:

Alpha

Absolute Return Strategies
Currency Overlay

Capital Appreciation

Public Equity
Private Equity
Preferred Securities
High Yield
Convertible Fixed Income
TALF Funds
Distressed Debt
Emerging Market Fixed Income
Value Added Real Estate
Opportunistic Real Estate

Capital Preservation

Core Fixed Income
CMBS Fixed Income
Asset Backed Fixed Income
Domestic Core Plus Fixed Income
Mortgage-Backed Fixed Income
International Developed Fixed Income
Cash Equivalents
Stable Value

Inflation

TIPS
Bank Loans
Core Real Estate
Real Return
Inflation Hedges
REITs
Commodities

Custom Index Definitions

- OTRS Policy Index: OTRS's passive, policy index is calculated monthly and currently consists of 41.8% Russell 3000 Index, 18.2% MSCI ACW ex US (USD) (Gross), 22% OTRS Fixed Income Custom Index, 7% OTRS Real Estate Custom Index, 8% OTRS Private Equity Custom Index, and 3% S&P/LSTA Lvlgd Loan 100 Index +3%. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- OTRS Fixed Income Custom Index is calculated monthly and currently consists of 70% Bloomberg US Agg Bond Index and 30% ICE BofAML US High Yield Master II Constrained Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- OTRS Real Estate Custom Index is calculated monthly and currently consists of 50% NCREIF ODCE (AWA) (Net) (Monthly) and 50% NCREIF ODCE (AWA) (Net) (Monthly) +1%. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- OTRS Private Equity Custom Index is calculated monthly and currently consists of 85% Russell 3000 Index (1 Qtr Lag) and 15% MSCI ACWI ex US (USD) (Gross) (1 Qtr Lag) +2.5%. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- OPERS Policy Index: OPERS's passive policy index is calculated monthly and currently consists of 40% OPERS US Equity Custom Index, 28% MSCI ACW ex US Index (USD)(Gross), and 32% OPERS Fixed Income Custom Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- OPERS US Equity Custom Index is calculated monthly and currently consists of 85% Russell 1000 Index and 15% Russell 2000 Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- OPERS Fixed Income Custom Index is calculated monthly and current consists of 78% Bloomberg US Agg Bond Index, 11% FTSE Treasury Index - 20+ Yr Index, and 11% Bloomberg US Treasury US TIPS Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- OFPRS Policy Index: OFPRS's passive, policy index is calculated monthly and currently consists of 47% Russell 3000 Index, 15% MSCI ACW ex US Index (USD) (Net), 20% Bloomberg US Agg Bond Index, 10% NCREIF Fund Index-Open End Diversified Core Equity (VW) (Net), 4% Cambridge Associates Private Equity Index, and 4% Bloomberg U.S. Treasury Bellwethers 1 Yr +3%. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- OPPRS Policy Index: OPPRS's passive, policy index is calculated monthly and currently consists of 60% MSCI ACW Index (USD) (Gross), 25% Bloomberg US Universal Bond Index, and 15% NCREIF ODCE Index (AWA) (Net). From 04/01/2021 through 01/31/2024, it consisted of 65% MSCI ACW Index (USD) (Gross), 20% Bloomberg US Universal Bond Index, and 15% NCREIF ODCE Index (AWA) (Net). From 07/01/2020 through 03/31/2021, it consisted of 60% MSCI ACW Index (USD) (Net), 25% Bloomberg US Universal Bond Index, and 15% NCREIF ODCE Index (AWA) (Net). Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- OPPRS Real Assets Blended Index is calculated monthly and current consists of 100% NCREIF ODCE Index (AWA) (Net) (Monthly). From 01/01/2016 through 08/31/2019, it consisted of 67% NCREIF ODCE Index (AWA) (Net) (Monthly) and 33% Bloomberg Commodity Index (TR). From 08/01/2014 through 12/31/2015, it consisted of 50% NCREIF ODCE Index (AWA) (Net) (Monthly) and 50% Bloomberg Commodity Index (TR). Prior to 08/01/2014, the index consisted of 100% NCREIF ODCE Index (AWA) (Net) (Monthly).

Custom Index Definitions Continued

- OLERS Policy Index: OLERS's passive, policy index is calculated monthly and currently consists of 32.5% S&P 500 Index (Cap Weighted), 10% Russell 2000 Index, 20% MSCI ACW ex US Index (USD) (Gross), 25% Bloomberg US Agg Bond Index, and 12.5% NCREIF ODCE Index (AWA) (Net) (Monthly). Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- OLERS Real Assets Blended Index is calculated monthly and current consists of 100% NCREIF ODCE Index (AWA) (Net) (Monthly).
- URSJJ Policy Index: URSJJ's passive, policy index is calculated monthly and currently consists of 40% URSJJ US Equity Custom Index, 28% MSCI ACW ex US Index (USD)(Gross), and 32% URSJJ Fixed Income Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- URSJJ US Equity Custom Index is calculated monthly and current consists of 85% Russell 1000 Index and 15% Russell 2000 Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- URSJJ Fixed Income Custom Index is calculated monthly and current consists of 78% Bloomberg US Agg Bond Index, 11% FTSE Treasury Index - 20+ Yr Index, and 11% Bloomberg US Treasury US TIPS Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- OWCRS Policy Index: OWCRS's passive, policy index is calculated monthly and currently consists of 65% OWCRS Equity Custom Index, 25% OWCRS Fixed Income Custom Index, and 10% HFRI FoF Composite Index. From 07/01/2020 through 12/01/2021, it consisted of 50% OWCRS Equity Custom Index, 40% Bloomberg US Agg Bond Index, and 10% HFRI FoF Composite Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- OWCRS Equity Custom Index is calculated monthly and currently consists of 73% Russell 3000 Index and 27% MSCI ACW Ex US Index (USD) (Net). Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- OWCRS Fixed Income Custom Index is calculated monthly and currently consists of 92% Bloomberg US Agg Bond Index and 8% Bloomberg Gbl Agg ex USD Index (Hedged). Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- OWCRS Alternatives Custom Index is calculated monthly and currently consists of 100% HFRI FoF Composite Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.



Quarterly Investment Performance Analysis

Oklahoma State Pension Commission

Period Ended: September 30, 2024



Oklahoma State Pension Commission



All Plans Summary

Asset Allocation & Performance - Net of Fees

	Allocation		Performance (%)											
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
Oklahoma State Pension Commission	45,903,898,204	100.00												
OTRS (Teachers) Total Fund	24,064,394,535	52.42	5.50	5.50	11.11	20.74	4.50	8.89	7.99	7.62	12.87	-13.25	18.20	13.22
OTRS Policy Index			5.59	5.59	14.18	23.48	5.86	9.91	8.84	8.28	14.96	-14.07	15.60	15.24
Difference			-0.09	-0.09	-3.07	-2.74	-1.36	-1.02	-0.85	-0.66	-2.09	0.82	2.60	-2.02
OTRS Actual Allocation Index			5.54	5.54	14.02	22.47	5.26	9.71	8.51	8.20	14.19	-14.90	16.21	16.98
Difference			-0.04	-0.04	-2.91	-1.73	-0.76	-0.82	-0.52	-0.58	-1.32	1.65	1.99	-3.76
Actuarial Discount Rate (7.0%)			1.71	1.71	5.21	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Difference			3.79	3.79	5.90	13.74	-2.50	1.89	0.99	0.62	5.87	-20.25	11.20	6.22
OPERS (Public Employees) Total Fund	12,899,872,402	28.10	6.65	6.65	13.64	24.91	4.63	8.59	7.68	7.48	16.15	-16.74	12.29	15.18
OPERS Policy Index			6.65	6.65	13.24	24.59	4.54	8.36	7.62	7.48	16.11	-16.62	11.54	15.19
Difference			0.00	0.00	0.40	0.32	0.09	0.23	0.06	0.00	0.04	-0.12	0.75	-0.01
OPERS Actual Allocation Index			6.62	6.62	13.66	24.99	4.62	9.19	8.08	7.79	16.21	-16.87	12.14	18.93
Difference			0.03	0.03	-0.02	-0.08	0.01	-0.60	-0.40	-0.31	-0.06	0.13	0.15	-3.75
Actuarial Discount Rate (6.5%)			1.59	1.59	4.84	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Difference			5.06	5.06	8.80	18.41	-1.87	2.09	1.18	0.98	9.65	-23.24	5.79	8.68
OFPRS (Firefighters) Total Fund	3,871,195,936	8.43	5.07	5.07	11.36	19.93	4.21	9.03	8.49	8.45	12.78	-13.34	13.46	17.97
OFPRS Policy Index			5.28	5.28	12.26	21.66	5.50	9.47	8.85	8.71	14.46	-13.50	16.12	15.02
Difference			-0.21	-0.21	-0.90	-1.73	-1.29	-0.44	-0.36	-0.26	-1.68	0.16	-2.66	2.95
OFPRS Actual Allocation Index			5.27	5.27	12.22	20.66	5.60	9.69	8.76	8.49	13.90	-12.83	16.99	14.72
Difference			-0.20	-0.20	-0.86	-0.73	-1.39	-0.66	-0.27	-0.04	-1.12	-0.51	-3.53	3.25
Actuarial Discount Rate (7.5%)			1.82	1.82	5.57	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Difference			3.25	3.25	5.79	12.43	-3.29	1.53	0.99	0.95	5.28	-20.84	5.96	10.47
OPPRS (Police) Total Fund	3,290,671,812	7.17	4.11	4.11	7.88	13.94	2.86	7.59	6.80	6.56	8.00	-10.39	17.28	12.17
OPPRS Policy Index			5.26	5.26	11.74	20.41	4.90	8.24	7.34	6.80	13.27	-13.55	14.45	12.33
Difference			-1.15	-1.15	-3.86	-6.47	-2.04	-0.65	-0.54	-0.24	-5.27	3.16	2.83	-0.16
OPPRS Actual Allocation Index			5.46	5.46	11.75	19.98	5.07	8.59	7.45	6.90	13.10	-12.42	13.63	14.47
Difference			-1.35	-1.35	-3.87	-6.04	-2.21	-1.00	-0.65	-0.34	-5.10	2.03	3.65	-2.30
Actuarial Discount Rate (7.5%)			1.82	1.82	5.57	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Difference			2.29	2.29	2.31	6.44	-4.64	0.09	-0.70	-0.94	0.50	-17.89	9.78	4.67

Performance shown is net of fees. Performance is annualized for periods greater than one year. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

All Plans Summary

Asset Allocation & Performance - Net of Fees

	Allocation		Performance (%)											
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
OLERS (Law Enforcement) Total Fund	1,193,312,215	2.60	5.43	5.43	9.45	16.96	2.52	7.12	6.29	6.27	10.88	-14.46	14.55	12.26
OLERS Policy Index			4.83	4.83	10.98	19.93	4.75	8.36	7.69	7.50	12.81	-13.05	15.07	12.82
Difference			0.60	0.60	-1.53	-2.97	-2.23	-1.24	-1.40	-1.23	-1.93	-1.41	-0.52	-0.56
OLERS Actual Allocation Index			6.07	6.07	13.03	23.00	5.54	10.54	9.09	8.49	14.99	-13.91	14.75	21.91
Difference			-0.64	-0.64	-3.58	-6.04	-3.02	-3.42	-2.80	-2.22	-4.11	-0.55	-0.20	-9.65
Actuarial Discount Rate (7.5%)			1.82	1.82	5.57	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Difference			3.61	3.61	3.88	9.46	-4.98	-0.38	-1.21	-1.23	3.38	-21.96	7.05	4.76
URSJJ (Judges) Total Fund	437,342,715	0.95	6.65	6.65	13.61	25.03	4.56	8.44	7.63	7.45	16.23	-16.95	12.08	15.06
URSJJ Policy Index			6.65	6.65	13.24	24.59	4.54	8.37	7.63	7.49	16.11	-16.62	11.54	15.19
Difference			0.00	0.00	0.37	0.44	0.02	0.07	0.00	-0.04	0.12	-0.33	0.54	-0.13
URSJJ Actual Allocation Index			6.64	6.64	13.62	24.96	4.60	9.14	8.06	7.71	16.19	-16.86	12.10	18.70
Difference			0.01	0.01	-0.01	0.07	-0.04	-0.70	-0.43	-0.26	0.04	-0.09	-0.02	-3.64
Actuarial Discount Rate (6.5%)			1.59	1.59	4.84	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Difference			5.06	5.06	8.77	18.53	-1.94	1.94	1.13	0.95	9.73	-23.45	5.58	8.56
OWCRS (Wildlife) Total Fund	147,108,589	0.32	6.16	6.16	14.51	24.35	6.61	8.99	8.30	7.69	18.82	-14.41	11.58	13.00
OWCRS Policy Index			5.83	5.83	13.96	24.71	5.30	7.93	7.03	6.65	16.94	-15.39	10.17	12.67
Difference			0.33	0.33	0.55	-0.36	1.31	1.06	1.27	1.04	1.88	0.98	1.41	0.33
OWCRS Actual Allocation Index			5.71	5.71	13.99	24.56	5.27	8.27	7.86	7.63	17.02	-15.18	10.28	13.21
Difference			0.45	0.45	0.52	-0.21	1.34	0.72	0.44	0.06	1.80	0.77	1.30	-0.21
Actuarial Discount Rate (7.0%)			1.71	1.71	5.21	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Difference			4.45	4.45	9.30	17.35	-0.39	1.99	1.30	0.69	11.82	-21.41	4.58	6.00

Performance shown is net of fees. Performance is annualized for periods greater than one year. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

All Plans Summary

Asset Allocation & Performance - Gross of Fees

	Allocation		Performance (%)											
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
Oklahoma State Pension Commission	45,903,898,204	100.00												
All Public Plans-Total Fund Median			5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	12.68	-12.65	14.14	12.47
OTRS (Teachers) Total Fund	24,064,394,535	52.42	5.53	5.53	11.20	20.88	4.65	9.08	8.22	7.92	13.02	-13.08	18.42	13.45
OTRS Policy Index			5.59	5.59	14.18	23.48	5.86	9.91	8.84	8.28	14.96	-14.07	15.60	15.24
Difference			-0.06	-0.06	-2.98	-2.60	-1.21	-0.83	-0.62	-0.36	-1.94	0.99	2.82	-1.79
OTRS Actual Allocation Index			5.54	5.54	14.02	22.47	5.26	9.71	8.51	8.20	14.19	-14.90	16.21	16.98
Difference			-0.01	-0.01	-2.82	-1.59	-0.61	-0.63	-0.29	-0.28	-1.17	1.82	2.21	-3.53
Actuarial Discount Rate (7.0%)			1.71	1.71	5.21	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Difference			3.82	3.82	5.99	13.88	-2.35	2.08	1.22	0.92	6.02	-20.08	11.42	6.45
Rank			42	42	50	40	52	25	27	26	46	57	9	36
OPERS (Public Employees) Total Fund	12,899,872,402	28.10	6.67	6.67	13.70	25.00	4.76	8.72	7.80	7.60	16.27	-16.64	12.46	15.34
OPERS Policy Index			6.65	6.65	13.24	24.59	4.54	8.36	7.62	7.48	16.11	-16.62	11.54	15.19
Difference			0.02	0.02	0.46	0.41	0.22	0.36	0.18	0.12	0.16	-0.02	0.92	0.15
OPERS Actual Allocation Index			6.62	6.62	13.66	24.99	4.62	9.19	8.08	7.79	16.21	-16.87	12.14	18.93
Difference			0.05	0.05	0.04	0.01	0.14	-0.47	-0.28	-0.19	0.06	0.23	0.32	-3.59
Actuarial Discount Rate (6.5%)			1.59	1.59	4.84	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Difference			5.08	5.08	8.86	18.50	-1.74	2.22	1.30	1.10	9.77	-23.14	5.96	8.84
Rank			7	7	9	5	49	36	43	41	8	94	74	18
OFPRS (Firefighters) Total Fund	3,871,195,936	8.43	5.14	5.14	11.58	20.25	4.53	9.39	8.85	8.81	13.08	-13.03	13.87	18.44
OFPRS Policy Index			5.28	5.28	12.26	21.66	5.50	9.47	8.85	8.71	14.46	-13.50	16.12	15.02
Difference			-0.14	-0.14	-0.68	-1.41	-0.97	-0.08	0.00	0.10	-1.38	0.47	-2.25	3.42
OFPRS Actual Allocation Index			5.27	5.27	12.22	20.66	5.60	9.69	8.76	8.49	13.90	-12.83	16.99	14.72
Difference			-0.13	-0.13	-0.64	-0.41	-1.07	-0.30	0.09	0.32	-0.82	-0.20	-3.12	3.72
Actuarial Discount Rate (7.5%)			1.82	1.82	5.57	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Difference			3.32	3.32	6.01	12.75	-2.97	1.89	1.35	1.31	5.58	-20.53	6.37	10.94
Rank			57	57	44	47	54	15	8	5	45	57	56	5

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

All Plans Summary

Asset Allocation & Performance - Gross of Fees

	Allocation		Performance (%)											
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
OPPRS (Police) Total Fund	3,290,671,812	7.17	4.19	4.19	8.14	14.28	3.19	7.95	7.19	6.96	8.20	-9.99	17.71	12.54
OPPRS Policy Index			5.26	5.26	11.74	20.41	4.90	8.24	7.34	6.80	13.27	-13.55	14.45	12.33
Difference			-1.07	-1.07	-3.60	-6.13	-1.71	-0.29	-0.15	0.16	-5.07	3.56	3.26	0.21
OPPRS Actual Allocation Index			5.46	5.46	11.75	19.98	5.07	8.59	7.45	6.90	13.10	-12.42	13.63	14.47
Difference			-1.27	-1.27	-3.61	-5.70	-1.88	-0.64	-0.26	0.06	-4.90	2.43	4.08	-1.93
Actuarial Discount Rate (7.5%)			1.82	1.82	5.57	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Difference			2.37	2.37	2.57	6.78	-4.31	0.45	-0.31	-0.54	0.70	-17.49	10.21	5.04
Rank			81	81	91	89	85	62	66	67	94	23	12	49
OLERS (Law Enforcement) Total Fund	1,193,312,215	2.60	5.53	5.53	9.80	17.46	2.97	7.60	6.80	6.81	11.38	-14.08	15.04	12.80
OLERS Policy Index			4.83	4.83	10.98	19.93	4.75	8.36	7.69	7.50	12.81	-13.05	15.07	12.82
Difference			0.70	0.70	-1.18	-2.47	-1.78	-0.76	-0.89	-0.69	-1.43	-1.03	-0.03	-0.02
OLERS Actual Allocation Index			6.07	6.07	13.03	23.00	5.54	10.54	9.09	8.49	14.99	-13.91	14.75	21.91
Difference			-0.54	-0.54	-3.23	-5.54	-2.57	-2.94	-2.29	-1.68	-3.61	-0.17	0.29	-9.11
Actuarial Discount Rate (7.5%)			1.82	1.82	5.57	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Difference			3.71	3.71	4.23	9.96	-4.53	0.10	-0.70	-0.69	3.88	-21.58	7.54	5.30
Rank			42	42	73	73	89	72	78	72	69	70	37	45
URSJJ (Judges) Total Fund	437,342,715	0.95	6.65	6.65	13.63	25.06	4.60	8.48	7.67	7.49	16.28	-16.93	12.12	15.10
URSJJ Policy Index			6.65	6.65	13.24	24.59	4.54	8.37	7.63	7.49	16.11	-16.62	11.54	15.19
Difference			0.00	0.00	0.39	0.47	0.06	0.11	0.04	0.00	0.17	-0.31	0.58	-0.09
URSJJ Actual Allocation Index			6.64	6.64	13.62	24.96	4.60	9.14	8.06	7.71	16.19	-16.86	12.10	18.70
Difference			0.01	0.01	0.01	0.10	0.00	-0.66	-0.39	-0.22	0.09	-0.07	0.02	-3.60
Actuarial Discount Rate (6.5%)			1.59	1.59	4.84	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Difference			5.06	5.06	8.79	18.56	-1.90	1.98	1.17	0.99	9.78	-23.43	5.62	8.60
Rank			7	7	10	4	53	44	48	47	8	96	78	20
OWCRS (Wildlife) Total Fund	147,108,589	0.32	6.24	6.24	14.79	24.76	6.96	9.33	8.60	7.96	19.22	-14.14	11.95	13.34
OWCRS Policy Index			5.83	5.83	13.96	24.71	5.30	7.93	7.03	6.65	16.94	-15.39	10.17	12.67
Difference			0.41	0.41	0.83	0.05	1.66	1.40	1.57	1.31	2.28	1.25	1.78	0.67
OWCRS Actual Allocation Index			5.71	5.71	13.99	24.56	5.27	8.27	7.86	7.63	17.02	-15.18	10.28	13.21
Difference			0.53	0.53	0.80	0.20	1.69	1.06	0.74	0.33	2.20	1.04	1.67	0.13
Actuarial Discount Rate (7.0%)			1.71	1.71	5.21	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Difference			4.53	4.53	9.58	17.76	-0.04	2.33	1.60	0.96	12.22	-21.14	4.95	6.34
Rank			15	15	3	7	4	17	14	25	1	70	79	38

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
All Plans Summary
Asset Class Performance - Net of Fees

As of September 30, 2024

	Performance (%)											
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
US Equity												
OTRS US Equity	6.88	6.88	18.81	32.53	8.90	12.98	11.39	11.01	20.78	-15.72	24.40	15.40
Russell 3000 Index	6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	25.96	-19.21	25.66	20.89
Difference	0.65	0.65	-1.82	-2.66	-1.39	-2.28	-2.35	-1.82	-5.18	2.49	-1.26	-5.49
OPERS US Equity	6.07	6.07	19.75	33.97	10.16	15.21	13.29	12.47	24.64	-17.77	25.96	20.37
OPERS US Equity Custom Index	6.61	6.61	19.73	34.48	9.52	14.78	13.21	12.51	25.18	-19.29	24.73	20.97
Difference	-0.54	-0.54	0.02	-0.51	0.64	0.43	0.08	-0.04	-0.54	1.52	1.23	-0.60
OPPRS US Equity	6.65	6.65	21.82	36.97	8.17	14.26	13.04	12.31	23.80	-20.77	19.50	25.45
Russell 3000 Index	6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	25.96	-19.21	25.66	20.89
Difference	0.42	0.42	1.19	1.78	-2.12	-1.00	-0.70	-0.52	-2.16	-1.56	-6.16	4.56
OLERS US Equity	6.60	6.60	16.10	30.76	6.83	13.44	11.71	11.27	24.14	-20.76	25.49	19.46
S&P 500 Index (Cap Wtd)	5.89	5.89	22.08	36.35	11.91	15.98	14.50	13.38	26.29	-18.11	28.71	18.40
Difference	0.71	0.71	-5.98	-5.59	-5.08	-2.54	-2.79	-2.11	-2.15	-2.65	-3.22	1.06
URSJJ US Equity	6.53	6.53	19.69	34.47	9.51	14.78	13.17	12.49	25.16	-19.30	24.69	21.02
URSJJ US Equity Custom Index	6.61	6.61	19.73	34.48	9.52	14.78	13.21	12.51	25.18	-19.29	24.73	20.97
Difference	-0.08	-0.08	-0.04	-0.01	-0.01	0.00	-0.04	-0.02	-0.02	-0.01	-0.04	0.05
OWCRS US Equity	6.42	6.42	20.99	33.96	12.02	15.83	14.14	12.97	28.34	-17.26	26.38	18.87
Russell 3000 Index	6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	25.96	-19.21	25.66	20.89
Difference	0.19	0.19	0.36	-1.23	1.73	0.57	0.40	0.14	2.38	1.95	0.72	-2.02

Performance shown is net of fees. Performance is annualized for periods greater than one year. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. OPPER Total Equity includes Public Equity, Private Equity, and Long/Short Equity.

Oklahoma State Pension Commission
All Plans Summary
Asset Class Performance - Net of Fees

As of September 30, 2024

	Performance (%)											
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
International Equity												
OTRS International Equity	7.23	7.23	13.17	25.57	2.26	7.62	5.03	5.46	16.80	-20.28	11.24	12.13
MSCI ACW Ex US Index (USD) (Gross)	8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	16.21	-15.57	8.29	11.13
Difference	-0.94	-0.94	-1.53	-0.39	-2.41	-0.48	-0.92	-0.26	0.59	-4.68	2.95	1.00
OPERS International Equity	8.69	8.69	14.29	25.47	3.58	7.64	5.61	5.53	16.01	-17.40	6.98	12.30
MSCI ACW Ex US Index (USD) (Gross)	8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	16.21	-15.57	8.29	11.13
Difference	0.52	0.52	-0.41	-0.49	-1.09	-0.46	-0.34	-0.19	-0.20	-1.83	-1.31	1.17
OFPRS International Equity	7.61	7.61	16.37	25.93	1.56	9.55	7.66	7.65	12.50	-21.14	7.00	31.77
MSCI ACW Ex US Index (USD) (Net)	8.06	8.06	14.21	25.35	4.14	7.59	5.44	5.22	15.62	-16.00	7.82	10.65
Difference	-0.45	-0.45	2.16	0.58	-2.58	1.96	2.22	2.43	-3.12	-5.14	-0.82	21.12
OLERS International Equity	8.11	8.11	11.09	22.28	1.87	6.85	4.99	5.17	16.57	-19.15	7.51	12.49
MSCI ACW Ex US Index (USD) (Gross)	8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	16.21	-15.57	8.29	11.13
Difference	-0.06	-0.06	-3.61	-3.68	-2.80	-1.25	-0.96	-0.55	0.36	-3.58	-0.78	1.36
URSJJ International Equity	7.95	7.95	14.28	25.28	4.34	7.80	5.66	5.46	15.80	-15.73	8.06	10.86
MSCI ACW Ex US Index (USD) (Gross)	8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	16.21	-15.57	8.29	11.13
Difference	-0.22	-0.22	-0.42	-0.68	-0.33	-0.30	-0.29	-0.26	-0.41	-0.16	-0.23	-0.27
OWCRS International Equity	8.70	8.70	11.87	22.04	2.95	6.79	4.79	5.03	15.14	-15.79	5.57	10.17
MSCI ACW Ex US Index (USD) (Net)	8.06	8.06	14.21	25.35	4.14	7.59	5.44	5.22	15.62	-16.00	7.82	10.65
Difference	0.64	0.64	-2.34	-3.31	-1.19	-0.80	-0.65	-0.19	-0.48	0.21	-2.25	-0.48
Total Equity												
OPPRS Total Equity	5.12	5.12	12.03	20.54	4.14	11.08	9.55	9.15	13.12	-15.22	23.58	18.46
MSCI ACW Index (USD) (Gross)	6.72	6.72	19.08	32.35	8.60	12.72	10.78	9.94	22.81	-17.96	19.04	16.82
Difference	-1.60	-1.60	-7.05	-11.81	-4.46	-1.64	-1.23	-0.79	-9.69	2.74	4.54	1.64

Performance shown is net of fees. Performance is annualized for periods greater than one year. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. OPPER Total Equity includes Public Equity, Private Equity, and Long/Short Equity.

Oklahoma State Pension Commission
All Plans Summary
Asset Class Performance - Net of Fees

As of September 30, 2024

	Performance (%)											
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
Fixed Income												
OTRS Fixed Income	5.86	5.86	6.36	15.07	-1.02	1.53	2.65	3.03	8.05	-18.24	0.05	11.91
OTRS Fixed Income Custom Index	5.22	5.22	5.52	12.79	-0.04	1.64	2.44	2.82	7.87	-12.41	0.49	7.30
Difference	0.64	0.64	0.84	2.28	-0.98	-0.11	0.21	0.21	0.18	-3.83	-0.44	4.61
OPERS Fixed Income	5.57	5.57	4.58	12.37	-1.90	0.52	1.87	2.22	5.61	-15.02	-0.82	10.54
OPERS Fixed Income Custom Index	5.38	5.38	4.19	11.82	-2.15	0.05	1.42	1.86	5.19	-15.08	-1.01	9.08
Difference	0.19	0.19	0.39	0.55	0.25	0.47	0.45	0.36	0.42	0.06	0.19	1.46
OFPRS Fixed Income	6.34	6.34	2.30	12.17	-2.38	-0.13	0.30	1.21	6.41	-14.23	-2.93	8.25
Bloomberg US Agg Bond Index	5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	5.53	-13.01	-1.55	7.51
Difference	1.14	1.14	-2.15	0.60	-0.99	-0.46	-1.17	-0.63	0.88	-1.22	-1.38	0.74
OPPRS Fixed Income	4.46	4.46	6.20	11.77	1.13	2.45	2.74	2.50	7.06	-8.90	1.28	6.63
Bloomberg US Unv Bond Index	5.20	5.20	4.91	12.08	-1.05	0.70	1.74	2.15	6.17	-12.99	-1.10	7.58
Difference	-0.74	-0.74	1.29	-0.31	2.18	1.75	1.00	0.35	0.89	4.09	2.38	-0.95
OLERS Fixed Income	5.62	5.62	5.22	12.90	-1.04	0.17	0.89	1.45	6.41	-13.40	-1.91	5.47
Bloomberg US Agg Bond Index	5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	5.53	-13.01	-1.55	7.51
Difference	0.42	0.42	0.77	1.33	0.35	-0.16	-0.58	-0.39	0.88	-0.39	-0.36	-2.04
URSJJ Fixed Income	5.59	5.59	4.64	12.44	-1.90	0.50	1.85	2.19	5.60	-15.07	-0.92	10.58
URSJJ Fixed Income Custom Index	5.38	5.38	4.19	11.82	-2.15	0.05	1.42	1.86	5.19	-15.08	-1.01	9.08
Difference	0.21	0.21	0.45	0.62	0.25	0.45	0.43	0.33	0.41	0.01	0.09	1.50
OWCRS Fixed Income	4.73	4.73	5.54	12.09	-0.26	1.36	2.27	2.16	7.33	-12.29	-0.41	8.29
OWCRS Fixed Income Custom Index	5.06	5.06	4.43	11.43	-1.22	0.36	1.54	1.91	5.76	-12.75	-1.53	7.22
Difference	-0.33	-0.33	1.11	0.66	0.96	1.00	0.73	0.25	1.57	0.46	1.12	1.07

Performance shown is net of fees. Performance is annualized for periods greater than one year. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. OPPRS Total Equity includes Public Equity, Private Equity, and Long/Short Equity.

Oklahoma State Pension Commission
All Plans Summary
Asset Class Performance - Net of Fees

As of September 30, 2024

	Performance (%)											
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
Real Estate												
OTRS Real Estate	-0.91	-0.91	-7.09	-8.28	0.98	1.38	2.91	N/A	-11.04	18.29	11.65	-2.43
OTRS Real Estate Custom Index	0.15	0.15	-2.84	-7.58	-0.55	2.56	3.73	5.68	-12.29	7.08	21.62	0.85
Difference	-1.06	-1.06	-4.25	-0.70	1.53	-1.18	-0.82	N/A	1.25	11.21	-9.97	-3.33
NCREIF Property Index	0.78	0.78	-0.46	-3.47	0.87	3.26	4.23	5.88	-7.94	5.52	17.70	1.60
Difference	-1.69	-1.69	-6.63	-4.81	0.11	-1.88	-1.32	N/A	-3.10	12.77	-6.05	-4.08
NCREIF ODCE Index (AWA) (Net)	0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	-12.73	6.55	21.02	0.34
Difference	-0.93	-0.93	-3.89	-0.24	2.02	-0.67	-0.30	N/A	1.69	11.74	-9.37	-2.82
OPERS Real Estate	1.97	1.97	-18.86	-17.27	-2.48	-3.77	-2.24	-0.85	7.20	6.35	-8.15	-4.95
NCREIF ODCE Index (AWA) (Net)	0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	-12.73	6.55	21.02	0.34
Difference	1.95	1.95	-15.66	-9.23	-1.44	-5.82	-5.45	-6.01	19.93	-0.20	-29.17	-5.29
OFPRS Real Estate	-0.92	-0.92	-9.14	-12.78	-2.00	0.40	2.23	4.73	-9.34	6.39	16.14	-0.50
NCREIF ODCE Index (AWA) (Net)	0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	-12.73	6.55	21.02	0.34
Difference	-0.94	-0.94	-5.94	-4.74	-0.96	-1.65	-0.98	-0.43	3.39	-0.16	-4.88	-0.84
Real Assets												
OPPRS Real Assets	-0.96	-0.96	-7.40	-8.92	0.00	2.03	2.58	3.01	-9.57	11.32	17.79	-1.07
OPPRS Real Assets Blended Benchmark	0.02	0.02	-3.20	-8.04	-1.04	2.05	2.45	1.62	-12.73	6.55	21.02	0.34
Difference	-0.98	-0.98	-4.20	-0.88	1.04	-0.02	0.13	1.39	3.16	4.77	-3.23	-1.41
OLERS Real Assets	0.71	0.71	-1.25	-7.96	-1.86	1.23	1.85	2.53	-15.27	5.35	18.80	0.06
OLERS Real Assets Blended Benchmark	0.02	0.02	-3.20	-8.04	-1.04	2.05	2.53	2.84	-12.73	6.55	21.02	0.34
Difference	0.69	0.69	1.95	0.08	-0.82	-0.82	-0.68	-0.31	-2.54	-1.20	-2.22	-0.28

Performance shown is net of fees. Performance is annualized for periods greater than one year. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. OPPRS Total Equity includes Public Equity, Private Equity, and Long/Short Equity.

Oklahoma State Pension Commission
All Plans Summary
Asset Class Performance - Net of Fees

As of September 30, 2024

	Performance (%)											
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
Hedge Funds												
OFPRS Hedge Fund	-0.97	-0.97	-3.43	-3.51	-2.01	-4.51	-2.93	-1.47	16.54	0.36	-26.04	-4.62
HFRI FOF Cnsvt Index	1.36	1.36	4.82	6.84	3.67	5.20	4.40	3.61	5.48	0.08	7.62	6.47
Difference	-2.33	-2.33	-8.25	-10.35	-5.68	-9.71	-7.33	-5.08	11.06	0.28	-33.66	-11.09
OPPRS Long/Short Equity	5.98	5.98	3.32	12.61	-1.12	5.09	4.54	4.75	15.30	-17.32	0.11	22.33
MSCI ACW Index (USD) (Gross)	6.72	6.72	19.08	32.35	8.60	12.72	10.78	9.94	22.81	-17.96	19.04	16.82
Difference	-0.74	-0.74	-15.76	-19.74	-9.72	-7.63	-6.24	-5.19	-7.51	0.64	-18.93	5.51
HFRI FOF Strat Index	3.55	3.55	9.72	15.14	1.71	5.92	4.36	3.91	8.09	-11.71	6.26	14.62
Difference	2.43	2.43	-6.40	-2.53	-2.83	-0.83	0.18	0.84	7.21	-5.61	-6.15	7.71

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Oklahoma State Pension Commission
All Plans Summary
Asset Class Performance - Net of Fees

As of September 30, 2024

	Performance (%)											
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
Private Equity												
OTRS Private Equity	-0.22	-0.22	2.14	4.00	3.79	15.42	16.68	15.70	4.78	-0.26	57.72	17.27
OTRS Private Equity Custom Index	3.01	3.01	25.96	21.90	7.41	13.36	12.74	11.40	21.09	-18.40	31.25	13.65
Difference	-3.23	-3.23	-23.82	-17.90	-3.62	2.06	3.94	4.30	-16.31	18.14	26.47	3.62
OFPRS Private Equity	1.82	1.82	3.69	4.44	9.18	14.98	14.80	14.64	8.34	10.18	49.68	7.49
Cambridge US Prvt Eq Index	0.00	0.00	3.70	6.47	5.54	14.75	14.32	13.30	9.06	-1.98	40.70	22.90
Difference	1.82	1.82	-0.01	-2.03	3.64	0.23	0.48	1.34	-0.72	12.16	8.98	-15.41
OPPRS Private Equity	1.39	1.39	6.07	5.27	3.65	15.08	14.76	12.94	-1.19	-1.91	67.32	15.87
MSCI ACW Index (USD) (Gross)	6.72	6.72	19.08	32.35	8.60	12.72	10.78	9.94	22.81	-17.96	19.04	16.82
Difference	-5.33	-5.33	-13.01	-27.08	-4.95	2.36	3.98	3.00	-24.00	16.05	48.28	-0.95
Cambridge US Prvt Eq Index	0.00	0.00	3.70	6.47	5.54	14.75	14.32	13.30	9.06	-1.98	40.70	22.90
Difference	1.39	1.39	2.37	-1.20	-1.89	0.33	0.44	-0.36	-10.25	0.07	26.62	-7.03
OLERS Private Equity	2.59	2.59	7.39	8.16	5.25	13.58	12.85	10.69	5.29	-3.13	41.10	20.25
S&P 500 Index+5%	7.19	7.19	26.63	43.17	17.51	21.78	20.22	19.05	32.60	-14.02	35.14	24.32
Difference	-4.60	-4.60	-19.24	-35.01	-12.26	-8.20	-7.37	-8.36	-27.31	10.89	5.96	-4.07
Cambridge US Prvt Eq Index	0.00	0.00	3.70	6.47	5.54	14.75	14.32	13.30	9.06	-1.98	40.70	22.90
Difference	2.59	2.59	3.69	1.69	-0.29	-1.17	-1.47	-2.61	-3.77	-1.15	0.40	-2.65
Other Alternatives												
OWCRS Alternative Investments	5.09	5.09	10.14	15.71	5.78	5.62	5.18	4.42	11.82	-6.41	8.64	2.14
OWCRS Alternatives Custom Index	2.02	2.02	6.98	10.34	2.57	5.45	4.30	3.39	6.07	-5.31	6.17	10.88
Difference	3.07	3.07	3.16	5.37	3.21	0.17	0.88	1.03	5.75	-1.10	2.47	-8.74

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Oklahoma State Pension Commission
All Plans Summary
Asset Class Performance - Gross of Fees

As of September 30, 2024

	Performance (%)											
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
US Equity												
OTRS US Equity	6.89	6.89	18.87	32.62	9.01	13.13	11.60	11.27	20.86	-15.60	24.61	15.62
Russell 3000 Index	6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	25.96	-19.21	25.66	20.89
Difference	0.66	0.66	-1.76	-2.57	-1.28	-2.13	-2.14	-1.56	-5.10	2.61	-1.05	-5.27
OPERS US Equity	6.09	6.09	19.80	34.06	10.31	15.35	13.43	12.60	24.78	-17.63	26.13	20.53
OPERS US Equity Custom Index	6.61	6.61	19.73	34.48	9.52	14.78	13.21	12.51	25.18	-19.29	24.73	20.97
Difference	-0.52	-0.52	0.07	-0.42	0.79	0.57	0.22	0.09	-0.40	1.66	1.40	-0.44
OPPRS US Equity	6.75	6.75	22.13	37.42	8.52	14.62	13.38	12.64	24.14	-20.49	19.85	25.89
Russell 3000 Index	6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	25.96	-19.21	25.66	20.89
Difference	0.52	0.52	1.50	2.23	-1.77	-0.64	-0.36	-0.19	-1.82	-1.28	-5.81	5.00
OLERS US Equity	6.74	6.74	16.56	31.45	7.40	14.01	12.29	11.85	24.81	-20.32	26.08	20.00
S&P 500 Index (Cap Wtd)	5.89	5.89	22.08	36.35	11.91	15.98	14.50	13.38	26.29	-18.11	28.71	18.40
Difference	0.85	0.85	-5.52	-4.90	-4.51	-1.97	-2.21	-1.53	-1.48	-2.21	-2.63	1.60
URSJJ US Equity	6.53	6.53	19.70	34.47	9.52	14.78	13.18	12.50	25.17	-19.30	24.70	21.03
URSJJ US Equity Custom Index	6.61	6.61	19.73	34.48	9.52	14.78	13.21	12.51	25.18	-19.29	24.73	20.97
Difference	-0.08	-0.08	-0.03	-0.01	0.00	0.00	-0.03	-0.01	-0.01	-0.01	-0.03	0.06
OWCRS US Equity	6.46	6.46	21.12	34.15	12.18	16.03	14.36	13.20	28.52	-17.14	26.59	19.18
Russell 3000 Index	6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	25.96	-19.21	25.66	20.89
Difference	0.23	0.23	0.49	-1.04	1.89	0.77	0.62	0.37	2.56	2.07	0.93	-1.71

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Oklahoma State Pension Commission
All Plans Summary
Asset Class Performance - Gross of Fees

As of September 30, 2024

	Performance (%)											
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
International Equity												
OTRS International Equity	7.26	7.26	13.27	25.70	2.53	7.97	5.42	5.87	16.97	-19.91	11.72	12.61
MSCI ACW Ex US Index (USD) (Gross)	8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	16.21	-15.57	8.29	11.13
Difference	-0.91	-0.91	-1.43	-0.26	-2.14	-0.13	-0.53	0.15	0.76	-4.34	3.43	1.48
OPERS International Equity	8.71	8.71	14.39	25.61	3.73	7.80	5.76	5.69	16.15	-17.30	7.22	12.53
MSCI ACW Ex US Index (USD) (Gross)	8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	16.21	-15.57	8.29	11.13
Difference	0.54	0.54	-0.31	-0.35	-0.94	-0.30	-0.19	-0.03	-0.06	-1.73	-1.07	1.40
OFPRS International Equity	7.66	7.66	16.58	26.21	1.96	10.06	8.23	8.30	12.79	-20.65	7.66	32.50
MSCI ACW Ex US Index (USD) (Net)	8.06	8.06	14.21	25.35	4.14	7.59	5.44	5.22	15.62	-16.00	7.82	10.65
Difference	-0.40	-0.40	2.37	0.86	-2.18	2.47	2.79	3.08	-2.83	-4.65	-0.16	21.85
OLERS International Equity	8.26	8.26	11.56	22.98	2.48	7.53	5.70	5.93	17.27	-18.64	8.17	13.34
MSCI ACW Ex US Index (USD) (Gross)	8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	16.21	-15.57	8.29	11.13
Difference	0.09	0.09	-3.14	-2.98	-2.19	-0.57	-0.25	0.21	1.06	-3.07	-0.12	2.21
URSJJ International Equity	7.95	7.95	14.30	25.30	4.36	7.82	5.69	5.49	15.83	-15.72	8.09	10.87
MSCI ACW Ex US Index (USD) (Gross)	8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	16.21	-15.57	8.29	11.13
Difference	-0.22	-0.22	-0.40	-0.66	-0.31	-0.28	-0.26	-0.23	-0.38	-0.15	-0.20	-0.26
OWCRS International Equity	8.83	8.83	12.30	22.68	3.49	7.38	5.43	5.69	15.76	-15.34	6.16	10.82
MSCI ACW Ex US Index (USD) (Net)	8.06	8.06	14.21	25.35	4.14	7.59	5.44	5.22	15.62	-16.00	7.82	10.65
Difference	0.77	0.77	-1.91	-2.67	-0.65	-0.21	-0.01	0.47	0.14	0.66	-1.66	0.17
Total Equity												
OPPRS Total Equity	5.18	5.18	12.24	20.83	4.37	11.35	9.85	9.48	13.35	-15.04	23.90	18.81
MSCI ACW Index (USD) (Gross)	6.72	6.72	19.08	32.35	8.60	12.72	10.78	9.94	22.81	-17.96	19.04	16.82
Difference	-1.54	-1.54	-6.84	-11.52	-4.23	-1.37	-0.93	-0.46	-9.46	2.92	4.86	1.99

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Oklahoma State Pension Commission
All Plans Summary
Asset Class Performance - Gross of Fees

As of September 30, 2024

	Performance (%)											
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
Fixed Income												
OTRS Fixed Income	5.90	5.90	6.50	15.27	-0.84	1.72	2.85	3.24	8.26	-18.10	0.23	12.11
OTRS Fixed Income Custom Index	5.22	5.22	5.52	12.79	-0.04	1.64	2.44	2.82	7.87	-12.41	0.49	7.30
Difference	0.68	0.68	0.98	2.48	-0.80	0.08	0.41	0.42	0.39	-3.69	-0.26	4.81
OPERS Fixed Income	5.58	5.58	4.63	12.44	-1.82	0.60	1.96	2.30	5.69	-14.97	-0.72	10.65
OPERS Fixed Income Custom Index	5.38	5.38	4.19	11.82	-2.15	0.05	1.42	1.86	5.19	-15.08	-1.01	9.08
Difference	0.20	0.20	0.44	0.62	0.33	0.55	0.54	0.44	0.50	0.11	0.29	1.57
OFPRS Fixed Income	6.38	6.38	2.46	12.44	-2.05	0.14	0.57	1.47	6.82	-13.89	-2.70	8.41
Bloomberg US Agg Bond Index	5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	5.53	-13.01	-1.55	7.51
Difference	1.18	1.18	-1.99	0.87	-0.66	-0.19	-0.90	-0.37	1.29	-0.88	-1.15	0.90
OPPRS Fixed Income	4.54	4.54	6.45	12.12	1.48	2.80	3.13	2.93	7.49	-8.60	1.60	6.98
Bloomberg US Unv Bond Index	5.20	5.20	4.91	12.08	-1.05	0.70	1.74	2.15	6.17	-12.99	-1.10	7.58
Difference	-0.66	-0.66	1.54	0.04	2.53	2.10	1.39	0.78	1.32	4.39	2.70	-0.60
OLERS Fixed Income	5.68	5.68	5.42	13.18	-0.81	0.40	1.14	1.71	6.68	-13.22	-1.71	5.74
Bloomberg US Agg Bond Index	5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	5.53	-13.01	-1.55	7.51
Difference	0.48	0.48	0.97	1.61	0.58	0.07	-0.33	-0.13	1.15	-0.21	-0.16	-1.77
URSJJ Fixed Income	5.60	5.60	4.69	12.51	-1.82	0.58	1.94	2.27	5.69	-15.02	-0.82	10.70
URSJJ Fixed Income Custom Index	5.38	5.38	4.19	11.82	-2.15	0.05	1.42	1.86	5.19	-15.08	-1.01	9.08
Difference	0.22	0.22	0.50	0.69	0.33	0.53	0.52	0.41	0.50	0.06	0.19	1.62
OWCRS Fixed Income	4.82	4.82	5.78	12.44	0.04	1.65	2.48	2.30	7.65	-12.01	-0.10	8.56
OWCRS Fixed Income Custom Index	5.06	5.06	4.43	11.43	-1.22	0.36	1.54	1.91	5.76	-12.75	-1.53	7.22
Difference	-0.24	-0.24	1.35	1.01	1.26	1.29	0.94	0.39	1.89	0.74	1.43	1.34

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. OPPRS Total Equity includes Public Equity, Private Equity, and Long/Short Equity.

Oklahoma State Pension Commission
All Plans Summary
Asset Class Performance - Gross of Fees

As of September 30, 2024

	Performance (%)											
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
Real Estate												
OTRS Real Estate	-0.86	-0.86	-6.92	-8.01	1.26	1.64	3.15	N/A	-10.76	18.60	11.92	-2.27
OTRS Real Estate Custom Index	0.15	0.15	-2.84	-7.58	-0.55	2.56	3.73	5.68	-12.29	7.08	21.62	0.85
Difference	-1.01	-1.01	-4.08	-0.43	1.81	-0.92	-0.58	N/A	1.53	11.52	-9.70	-3.12
NCREIF Property Index	0.78	0.78	-0.46	-3.47	0.87	3.26	4.23	5.88	-7.94	5.52	17.70	1.60
Difference	-1.64	-1.64	-6.46	-4.54	0.39	-1.62	-1.08	N/A	-2.82	13.08	-5.78	-3.87
NCREIF ODCE Index (AWA) (Gross)	0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-12.02	7.47	22.17	1.19
Difference	-1.11	-1.11	-4.36	-0.74	1.44	-1.30	-0.97	N/A	1.26	11.13	-10.25	-3.46
OPERS Real Estate	1.97	1.97	-18.86	-17.27	-2.48	-3.77	-2.24	-0.85	7.20	6.35	-8.15	-4.95
NCREIF ODCE Index (AWA) (Gross)	0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-12.02	7.47	22.17	1.19
Difference	1.72	1.72	-16.30	-10.00	-2.30	-6.71	-6.36	-6.95	19.22	-1.12	-30.32	-6.14
OFPRS Real Estate	-0.80	-0.80	-8.80	-12.33	-1.46	0.99	2.86	5.39	-8.82	7.01	16.84	0.18
NCREIF Property Index	0.78	0.78	-0.46	-3.47	0.87	3.26	4.23	5.88	-7.94	5.52	17.70	1.60
Difference	-1.58	-1.58	-8.34	-8.86	-2.33	-2.27	-1.37	-0.49	-0.88	1.49	-0.86	-1.42
NCREIF ODCE Index (AWA) (Gross)	0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-12.02	7.47	22.17	1.19
Difference	-1.05	-1.05	-6.24	-5.06	-1.28	-1.95	-1.26	-0.71	3.20	-0.46	-5.33	-1.01
Real Assets												
OPPRS Real Assets	-0.79	-0.79	-6.92	-8.38	0.78	2.81	3.39	3.75	-9.71	13.11	19.08	-0.51
OPPRS Real Assets Blended Benchmark	0.02	0.02	-3.20	-8.04	-1.04	2.05	2.45	1.62	-12.73	6.55	21.02	0.34
Difference	-0.81	-0.81	-3.72	-0.34	1.82	0.76	0.94	2.13	3.02	6.56	-1.94	-0.85
OLERS Real Assets	0.86	0.86	-0.73	-7.31	-1.12	2.04	2.69	3.41	-14.61	6.13	19.82	0.94
OLERS Real Assets Blended Benchmark	0.02	0.02	-3.20	-8.04	-1.04	2.05	2.53	2.84	-12.73	6.55	21.02	0.34
Difference	0.84	0.84	2.47	0.73	-0.08	-0.01	0.16	0.57	-1.88	-0.42	-1.20	0.60

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. OPPRS Total Equity includes Public Equity, Private Equity, and Long/Short Equity.

Oklahoma State Pension Commission
All Plans Summary
Asset Class Performance - Gross of Fees

As of September 30, 2024

	Performance (%)											
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
Hedge Funds												
OFPRS Hedge Fund	-0.97	-0.97	-3.43	-3.51	-2.01	-4.51	-2.93	-1.47	16.54	0.36	-26.04	-4.62
HFRI FOF Cnsvt Index	1.36	1.36	4.82	6.84	3.67	5.20	4.40	3.61	5.48	0.08	7.62	6.47
Difference	-2.33	-2.33	-8.25	-10.35	-5.68	-9.71	-7.33	-5.08	11.06	0.28	-33.66	-11.09
OPPRS Long/Short Equity	5.98	5.98	3.32	12.62	-1.12	5.18	4.73	5.02	15.30	-17.31	0.14	22.68
HFRI FOF Strat Index	3.55	3.55	9.72	15.14	1.71	5.92	4.36	3.91	8.09	-11.71	6.26	14.62
Difference	2.43	2.43	-6.40	-2.52	-2.83	-0.74	0.37	1.11	7.21	-5.60	-6.12	8.06

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. OPPRS Total Equity includes Public Equity, Private Equity, and Long/Short Equity.

Oklahoma State Pension Commission
All Plans Summary
Asset Class Performance - Gross of Fees

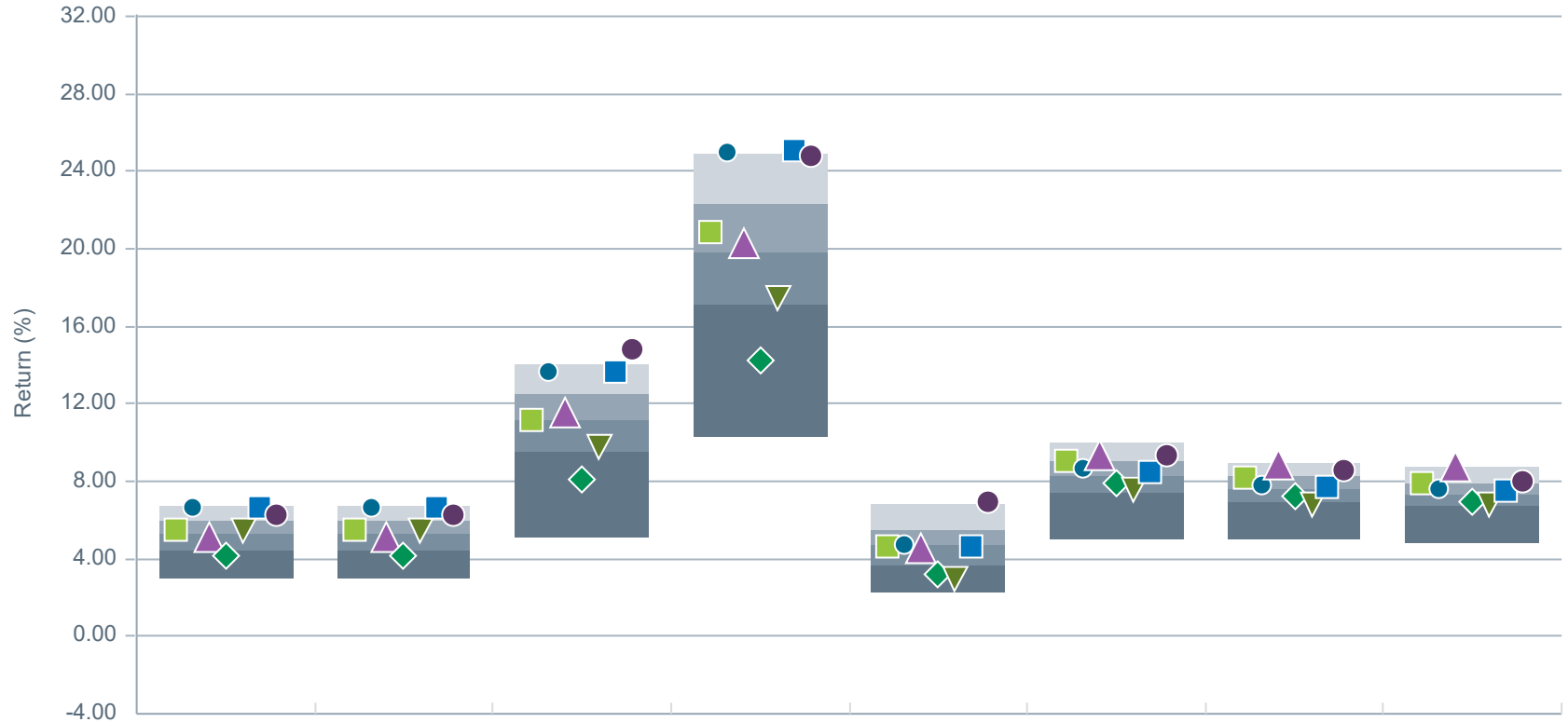
As of September 30, 2024

	Performance (%)											
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020
Private Equity												
OTRS Private Equity	-0.22	-0.22	2.14	4.00	3.79	15.42	16.68	15.70	4.78	-0.26	57.72	17.27
OTRS Private Equity Custom Index	3.01	3.01	25.96	21.90	7.41	13.36	12.74	11.40	21.09	-18.40	31.25	13.65
Difference	-3.23	-3.23	-23.82	-17.90	-3.62	2.06	3.94	4.30	-16.31	18.14	26.47	3.62
OFPRS Private Equity	1.82	1.82	3.69	4.44	9.18	14.98	14.80	14.64	8.34	10.18	49.68	7.49
Cambridge US Prvt Eq Index	0.00	0.00	3.70	6.47	5.54	14.75	14.32	13.30	9.06	-1.98	40.70	22.90
Difference	1.82	1.82	-0.01	-2.03	3.64	0.23	0.48	1.34	-0.72	12.16	8.98	-15.41
OPPRS Private Equity	1.39	1.39	6.07	5.27	3.65	15.08	14.76	12.94	-1.19	-1.91	67.32	15.87
Cambridge US Prvt Eq Index	0.00	0.00	3.70	6.47	5.54	14.75	14.32	13.30	9.06	-1.98	40.70	22.90
Difference	1.39	1.39	2.37	-1.20	-1.89	0.33	0.44	-0.36	-10.25	0.07	26.62	-7.03
OLERS Private Equity	2.59	2.59	7.39	8.16	5.25	13.58	12.85	10.69	5.29	-3.13	41.10	20.25
Cambridge US Prvt Eq Index	0.00	0.00	3.70	6.47	5.54	14.75	14.32	13.30	9.06	-1.98	40.70	22.90
Difference	2.59	2.59	3.69	1.69	-0.29	-1.17	-1.47	-2.61	-3.77	-1.15	0.40	-2.65
Other Alternatives												
OWCRS Alternative Investments	5.35	5.35	10.97	16.92	6.86	6.53	5.82	4.87	13.09	-5.53	9.60	2.74
OWCRS Alternatives Custom Index	2.02	2.02	6.98	10.34	2.57	5.45	4.30	3.39	6.07	-5.31	6.17	10.88
Difference	3.33	3.33	3.99	6.58	4.29	1.08	1.52	1.48	7.02	-0.22	3.43	-8.14

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. OPPRS Total Equity includes Public Equity, Private Equity, and Long/Short Equity.

Oklahoma State Pension Commission
All Public Plans-Total Fund
Plan Sponsor Peer Group Analysis

As of September 30, 2024

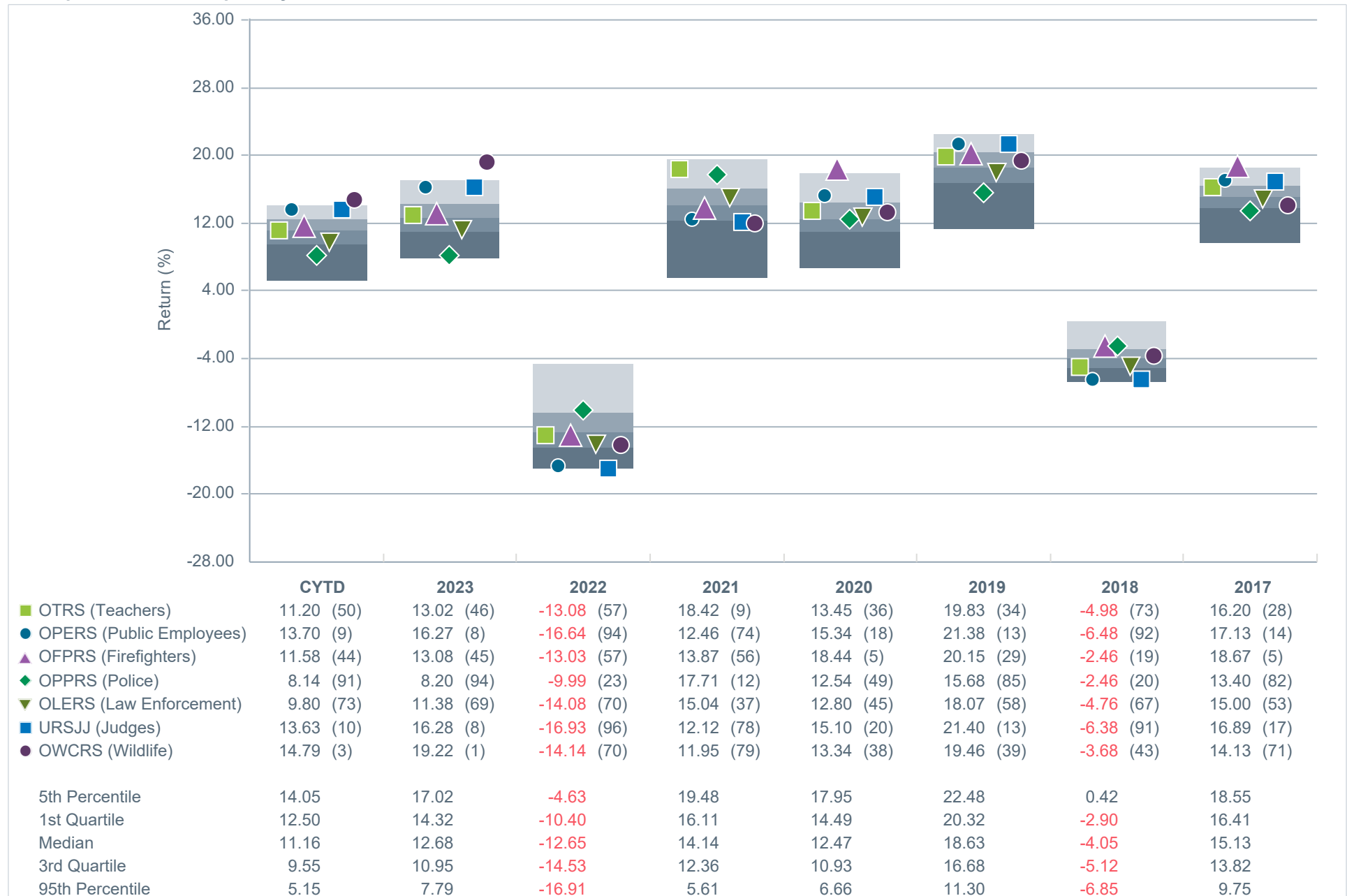


	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years
OTRS (Teachers)	5.53 (42)	5.53 (42)	11.20 (50)	20.88 (40)	4.65 (52)	9.08 (25)	8.22 (27)	7.92 (26)
OPERS (Public Employees)	6.67 (7)	6.67 (7)	13.70 (9)	25.00 (5)	4.76 (49)	8.72 (36)	7.80 (43)	7.60 (41)
OFPRS (Firefighters)	5.14 (57)	5.14 (57)	11.58 (44)	20.25 (47)	4.53 (54)	9.39 (15)	8.85 (8)	8.81 (5)
OPPRS (Police)	4.19 (81)	4.19 (81)	8.14 (91)	14.28 (89)	3.19 (85)	7.95 (62)	7.19 (66)	6.96 (67)
OLERS (Law Enforcement)	5.53 (42)	5.53 (42)	9.80 (73)	17.46 (73)	2.97 (89)	7.60 (72)	6.80 (78)	6.81 (72)
URSJJ (Judges)	6.65 (7)	6.65 (7)	13.63 (10)	25.06 (4)	4.60 (53)	8.48 (44)	7.67 (48)	7.49 (47)
OWCRS (Wildlife)	6.24 (15)	6.24 (15)	14.79 (3)	24.76 (7)	6.96 (4)	9.33 (17)	8.60 (14)	7.96 (25)
5th Percentile	6.71	6.71	14.05	24.93	6.85	10.03	8.98	8.80
1st Quartile	5.98	5.98	12.50	22.28	5.55	9.05	8.27	7.94
Median	5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37
3rd Quartile	4.47	4.47	9.55	17.12	3.69	7.43	6.93	6.72
95th Percentile	3.03	3.03	5.15	10.32	2.20	5.01	5.04	4.87

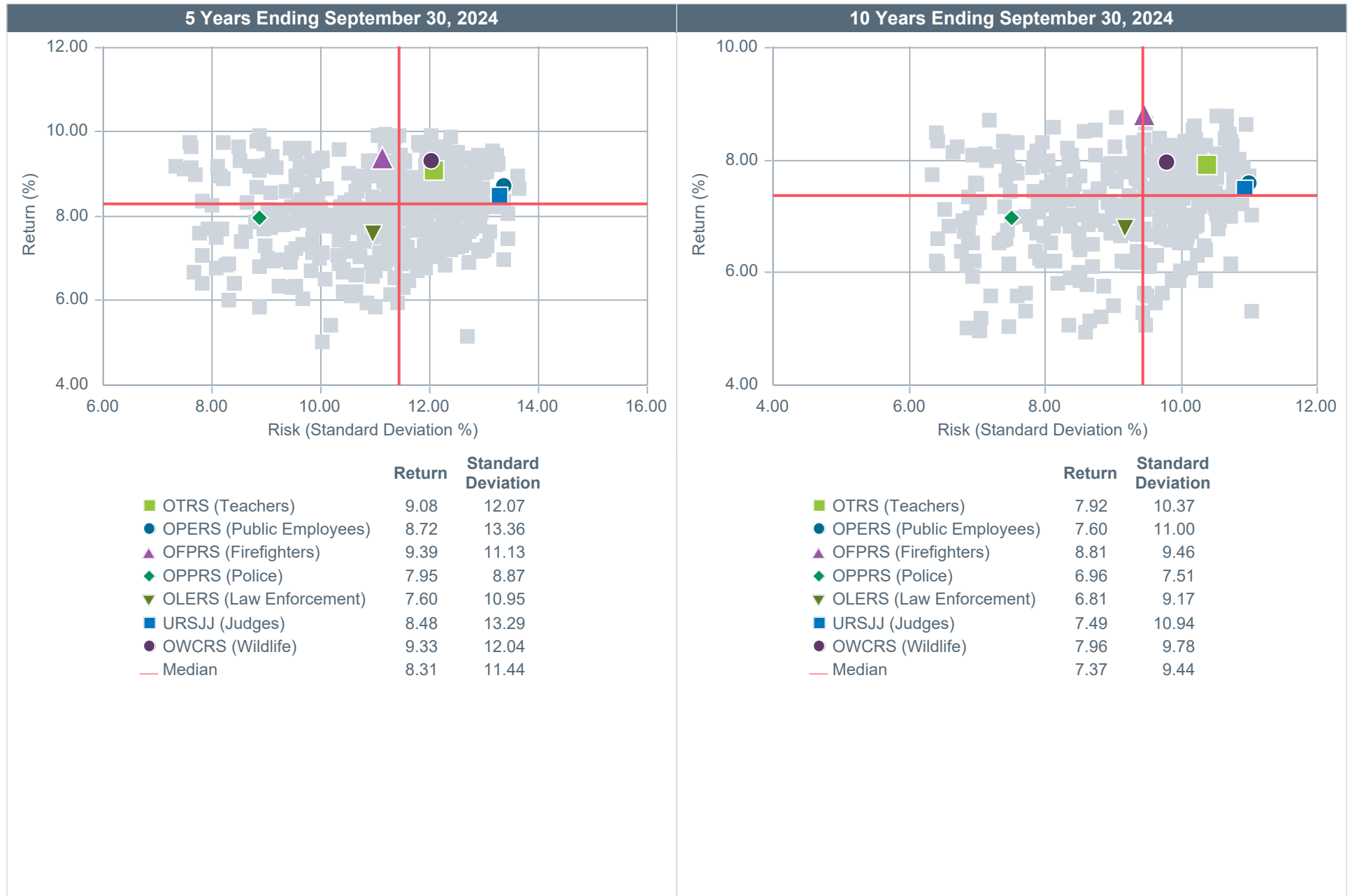
Performance shown is gross of fees. Parentheses contain percentile ranks. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
All Public Plans-Total Fund
Plan Sponsor Peer Group Analysis

As of September 30, 2024



Performance shown is gross of fees. Parentheses contain percentile ranks. Oklahoma State Pension Commission fiscal year begins on 07/01.



Performance shown is gross of fees. Calculation is based on monthly periodicity.

Oklahoma State Pension Commission
All Plans Total Fund vs. All Public Plans-Total Fund
Plan Sponsor TF Asset Allocation

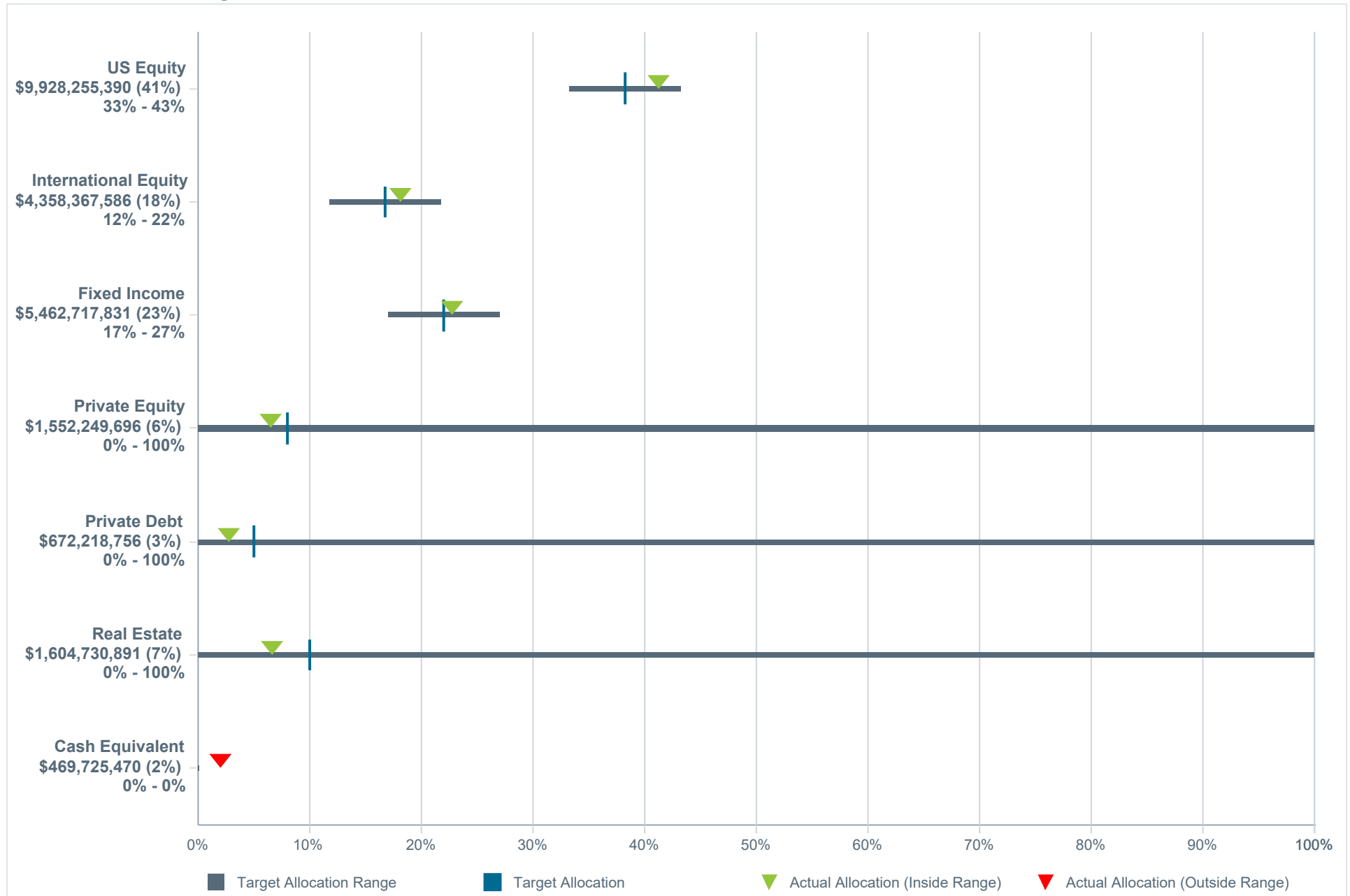
As of September 30, 2024



Parentheses contain percentile ranks.

Oklahoma State Pension Commission
Oklahoma Teachers' Retirement System
Asset Allocation vs. Target Allocation

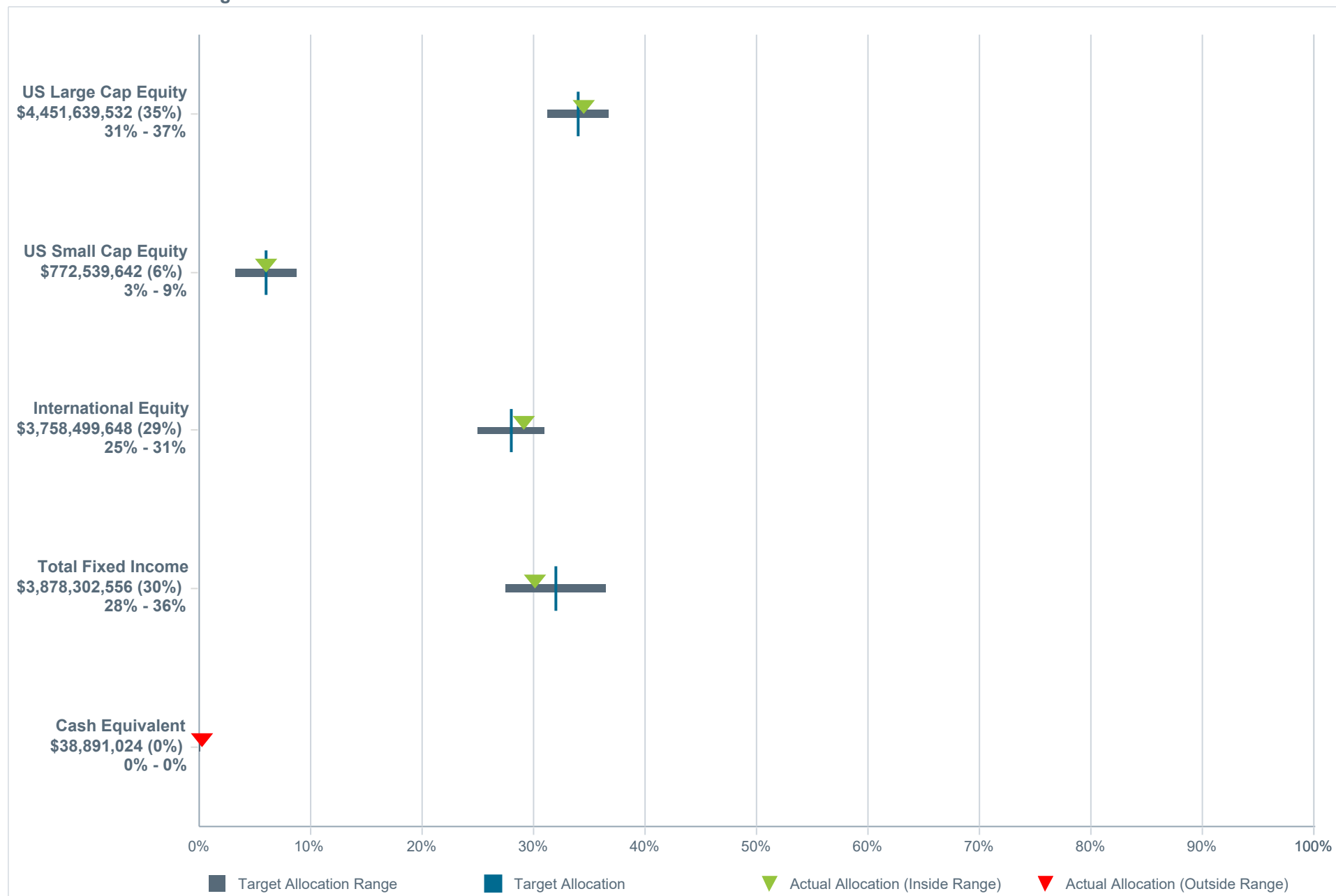
As of September 30, 2024



Allocations shown may not sum up to 100% exactly due to rounding. Allocation to Private Equity includes Private Credit. Cash held in short-term investments with the Custodian shall be considered as domestic fixed income for rebalancing purposes.

Oklahoma State Pension Commission
Oklahoma Public Employees Retirement System
Asset Allocation vs. Target Allocation

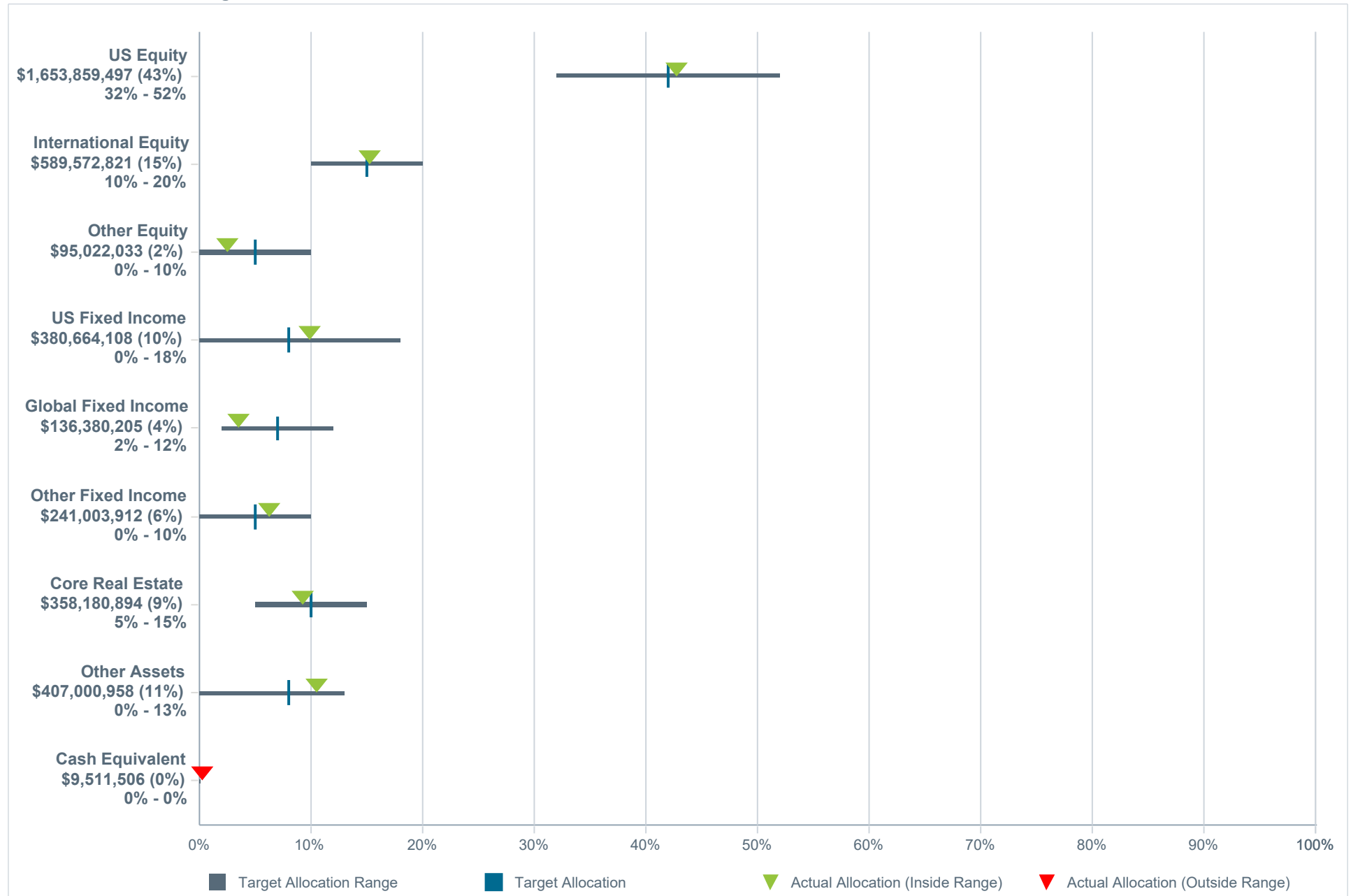
As of September 30, 2024



Allocations shown may not sum up to 100% exactly due to rounding. Cash held in short-term investments with the Master Custodian and direct real estate holdings shall be considered as U.S. fixed income for rebalancing purposes.

Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
Asset Allocation vs. Target Allocation

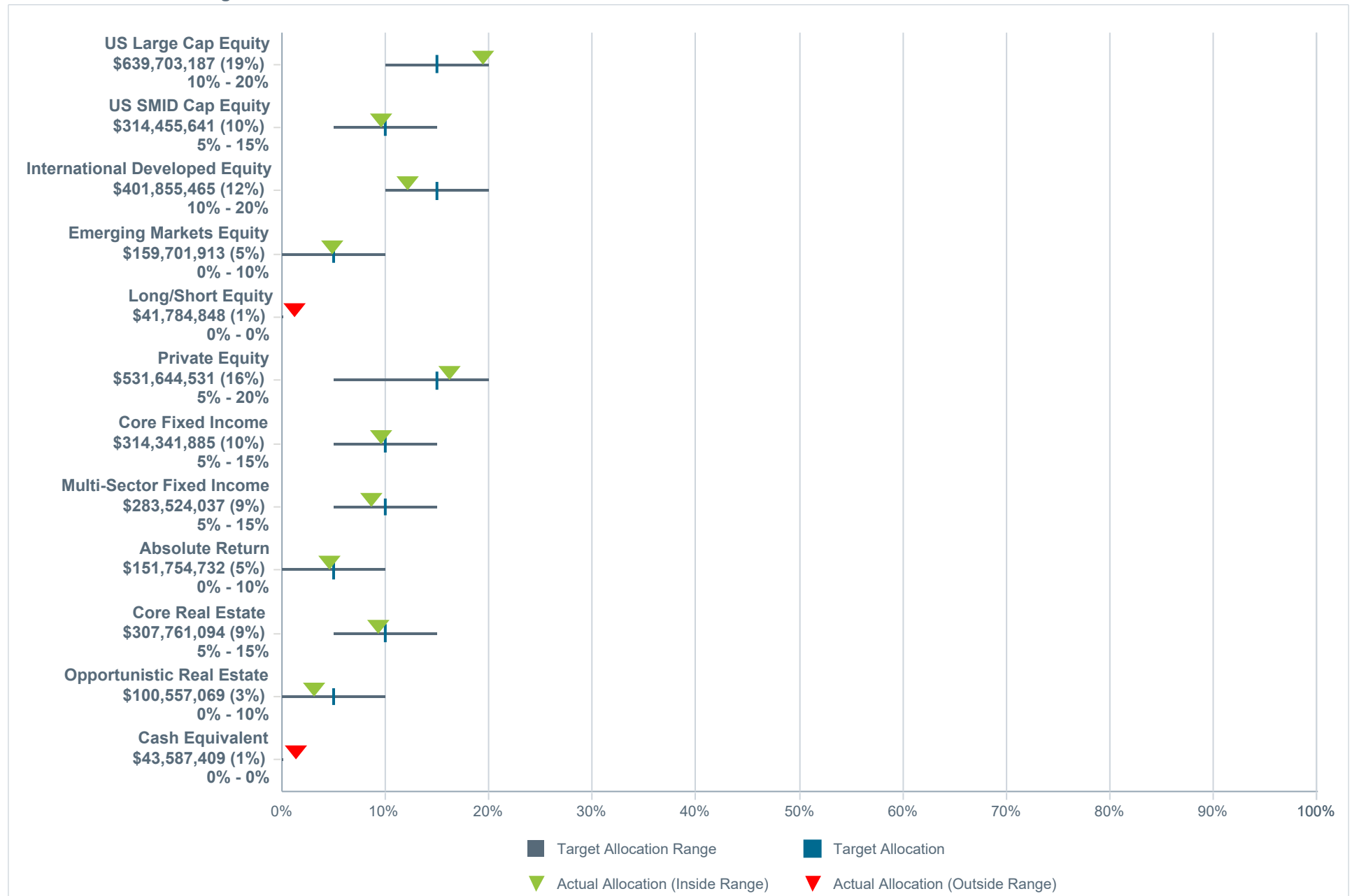
As of September 30, 2024



Allocations shown may not sum up to 100% exactly due to rounding. Allocation to Other Equity includes opportunistic equity; Other Fixed Income includes non-core Fixed Income; and Other Assets include Hedge Funds and Private Equity.

Oklahoma State Pension Commission
Oklahoma Police Pension & Retirement System
Asset Allocation vs. Target Allocation

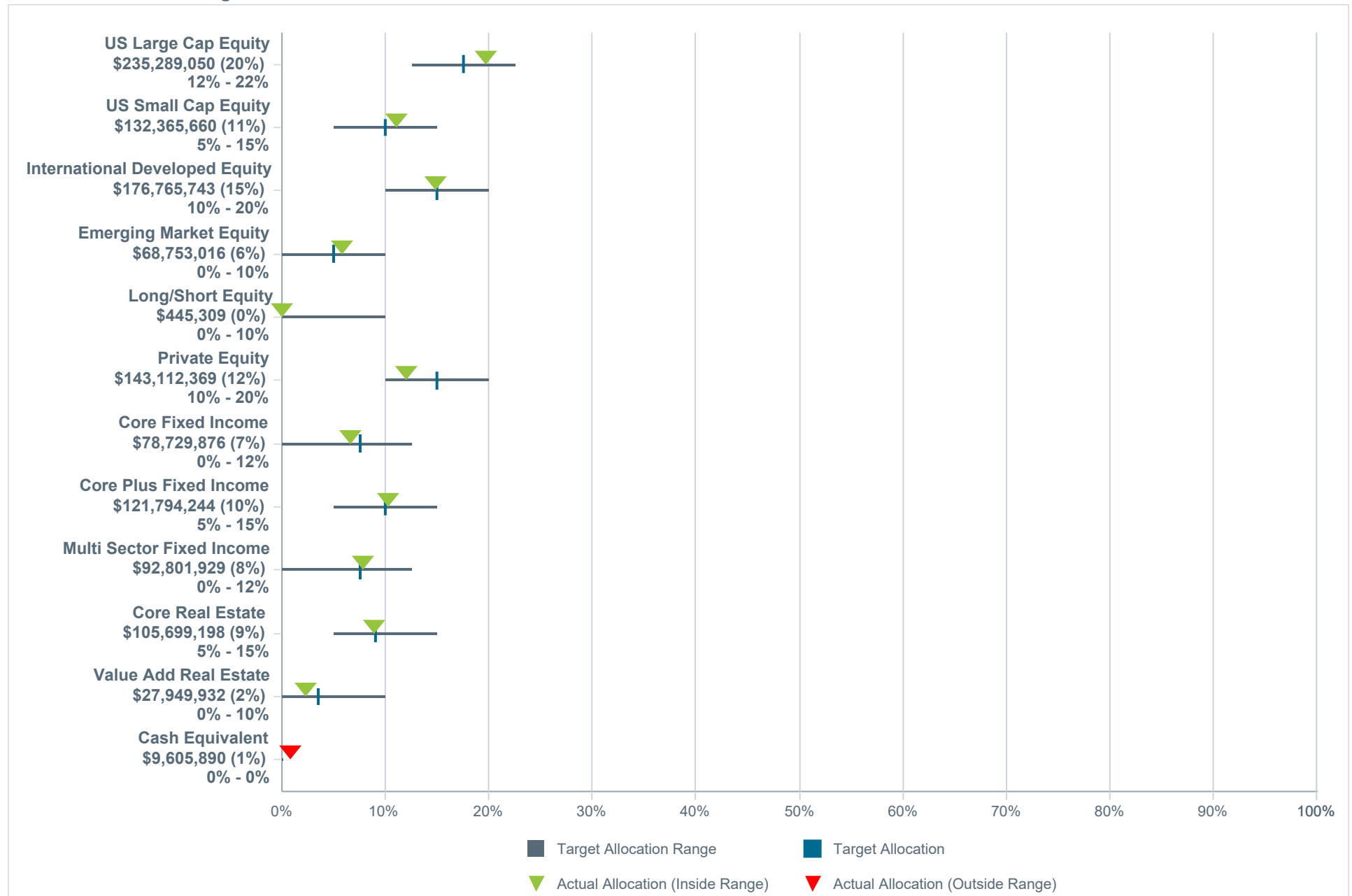
As of September 30, 2024



Allocations shown may not sum up to 100% exactly due to rounding. Allocation to Multi-Sector Fixed Income includes Private Credit.

Oklahoma State Pension Commission
Oklahoma Law Enforcement Retirement System
Asset Allocation vs. Target Allocation

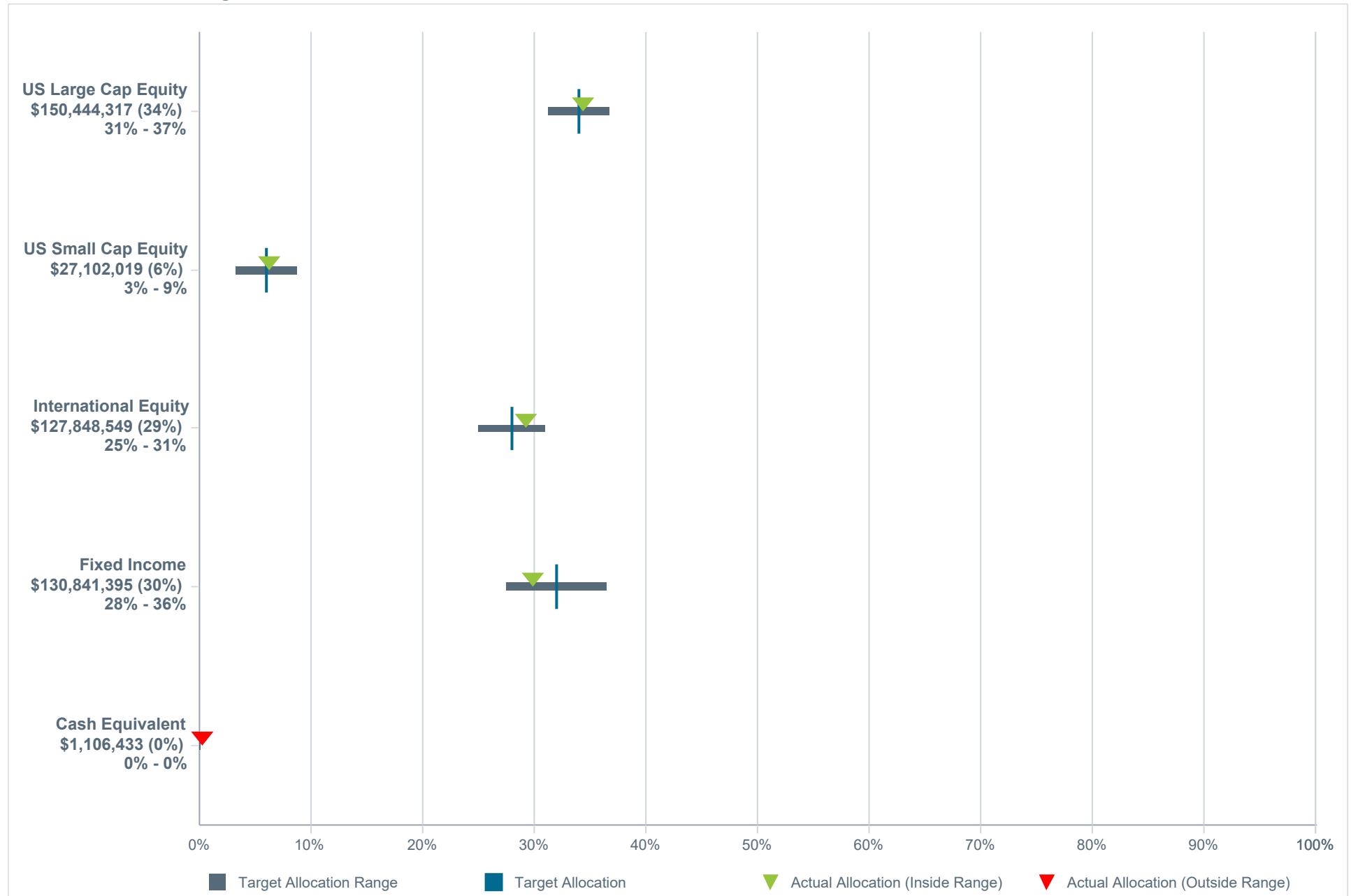
As of September 30, 2024



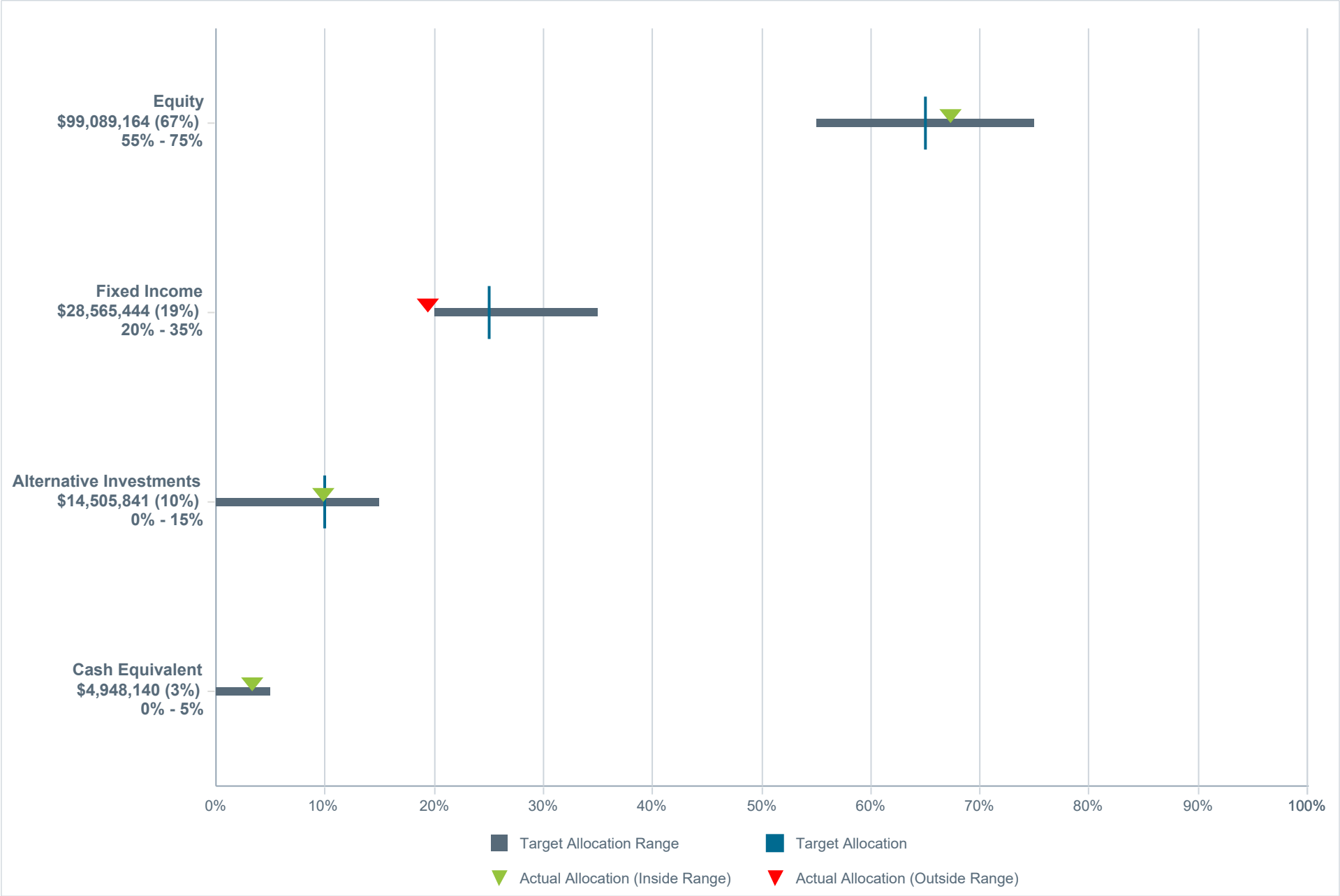
Allocations shown may not sum up to 100% exactly due to rounding. Short term cash reserves shall be considered as fixed income for rebalancing purposes.

Oklahoma State Pension Commission
Uniform Retirement System for Justices & Judges
Asset Allocation vs. Target Allocation

As of September 30, 2024



Allocations shown may not sum up to 100% exactly due to rounding. Cash held in short-term investments with the Master Custodian and direct real estate holdings shall be considered as U.S. fixed income for rebalancing purposes.



Allocations shown may not sum up to 100% exactly due to rounding.

Oklahoma Teachers' Retirement System (OTRS)

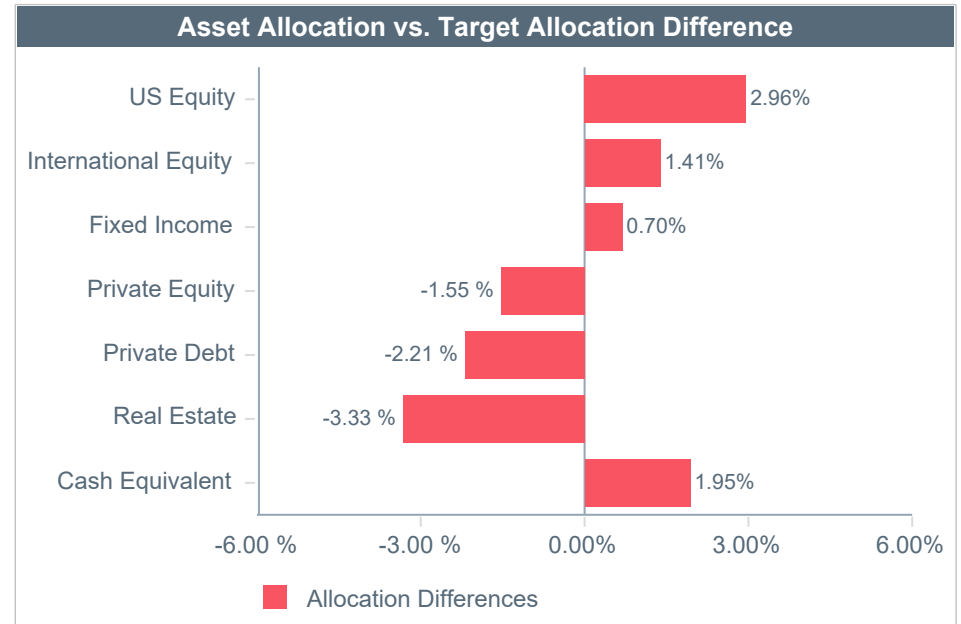


Oklahoma State Pension Commission
Oklahoma Teachers' Retirement System
Total Fund Summary

As of September 30, 2024

	Performance (%)												
	Trailing								Calendar Year				
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020	2019
OTRS Total Fund (Net)	5.50	5.50	11.11	20.74	4.50	8.89	7.99	7.62	12.87	-13.25	18.20	13.22	19.48
OTRS Policy Index	5.59	5.59	14.18	23.48	5.86	9.91	8.84	8.28	14.96	-14.07	15.60	15.24	21.71
Difference	-0.09	-0.09	-3.07	-2.74	-1.36	-1.02	-0.85	-0.66	-2.09	0.82	2.60	-2.02	-2.23
OTRS Actual Allocation Index	5.54	5.54	14.02	22.47	5.26	9.71	8.51	8.20	14.19	-14.90	16.21	16.98	18.94
Difference	-0.04	-0.04	-2.91	-1.73	-0.76	-0.82	-0.52	-0.58	-1.32	1.65	1.99	-3.76	0.54
Actuarial Discount Rate (7.0%)	1.71	1.71	5.21	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Difference	3.79	3.79	5.90	13.74	-2.50	1.89	0.99	0.62	5.87	-20.25	11.20	6.22	12.48
OTRS Total Fund (Gross)	5.53	5.53	11.20	20.88	4.65	9.08	8.22	7.92	13.02	-13.08	18.42	13.45	19.83
OTRS Policy Index	5.59	5.59	14.18	23.48	5.86	9.91	8.84	8.28	14.96	-14.07	15.60	15.24	21.71
Difference	-0.06	-0.06	-2.98	-2.60	-1.21	-0.83	-0.62	-0.36	-1.94	0.99	2.82	-1.79	-1.88
OTRS Actual Allocation Index	5.54	5.54	14.02	22.47	5.26	9.71	8.51	8.20	14.19	-14.90	16.21	16.98	18.94
Difference	-0.01	-0.01	-2.82	-1.59	-0.61	-0.63	-0.29	-0.28	-1.17	1.82	2.21	-3.53	0.89
All Public Plans-Total Fund Median	5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	12.68	-12.65	14.14	12.47	18.63
Rank	42	42	50	40	52	25	27	26	46	57	9	36	34

Asset Allocation vs. Target Allocation			
	Asset Allocation (\$)	Asset Allocation (%)	Target Allocation (%)
OTRS (Teachers)	24,064,394,535	100.00	100.00
US Equity	9,928,255,390	41.26	38.30
International Equity	4,358,367,586	18.11	16.70
Fixed Income	5,462,717,831	22.70	22.00
Private Equity	1,552,249,696	6.45	8.00
Private Debt	672,218,756	2.79	5.00
Real Estate	1,604,730,891	6.67	10.00
Cash Equivalent	469,725,470	1.95	0.00



Parentheses contain percentile ranks. Allocations shown may not sum up to 100% exactly due to rounding. Opportunistic Fixed Income accounts for 2.79% of the Total Fund. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Teachers' Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
OTRS Total Fund	24,064,394,535	100.00	5.50	5.50	11.11	20.74	4.50	8.89	7.99	7.62	8.89	12/01/1991
OTRS Policy Index			5.59	5.59	14.18	23.48	5.86	9.91	8.84	8.28	9.07	
Difference			-0.09	-0.09	-3.07	-2.74	-1.36	-1.02	-0.85	-0.66	-0.18	
OTRS Actual Allocation Index			5.54	5.54	14.02	22.47	5.26	9.71	8.51	8.20	N/A	
Difference			-0.04	-0.04	-2.91	-1.73	-0.76	-0.82	-0.52	-0.58	N/A	
Actuarial Discount Rate (7.0%)			1.71	1.71	5.21	7.00	7.00	7.00	7.00	7.00	7.00	
Difference			3.79	3.79	5.90	13.74	-2.50	1.89	0.99	0.62	1.89	
US Equity	9,928,255,390	41.26	6.88	6.88	18.81	32.53	8.90	12.98	11.39	11.01	10.97	04/01/1990
Russell 3000 Index			6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	10.75	
Difference			0.65	0.65	-1.82	-2.66	-1.39	-2.28	-2.35	-1.82	0.22	
US Active Equity	1,114,054,775	4.63	8.58	8.58	15.51	29.42	7.19	12.84	11.09	10.83	9.17	12/01/1998
Russell 3000 Index			6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	8.52	
Difference			2.35	2.35	-5.12	-5.77	-3.10	-2.42	-2.65	-2.00	0.65	
Frontier Small Cap Value Equity (SA)	591,590,705	2.46	8.13	8.13	15.47	30.86	12.89	14.62	10.87	11.24	11.20	06/01/2013
Russell 2000 Val Index			10.15	10.15	9.22	25.88	3.77	9.29	6.60	8.22	8.26	
Difference			-2.02	-2.02	6.25	4.98	9.12	5.33	4.27	3.02	2.94	
Geneva US Small Cap Growth Equity (SA)	522,464,071	2.17	9.08	9.08	15.54	27.83	3.14	10.69	10.79	12.40	12.23	06/01/2013
Russell 2000 Grth Index			8.41	8.41	13.22	27.66	-0.35	8.82	7.59	8.95	9.31	
Difference			0.67	0.67	2.32	0.17	3.49	1.87	3.20	3.45	2.92	
US Passive Equity (Cap Wgt)	6,303,528,805	26.19	6.47	6.47	20.61	35.13	8.22	13.68	12.58	12.01	13.04	04/01/2012
Northern Trust Russell 3000 Index (SA)	6,303,528,805	26.19	6.47	6.47	20.61	35.13	N/A	N/A	N/A	N/A	21.63	07/01/2022
Russell 3000 Index			6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	21.71	
Difference			0.24	0.24	-0.02	-0.06	N/A	N/A	N/A	N/A	-0.08	
US Passive Equity (Non-Cap Wgt)	2,510,664,538	10.43	7.21	7.21	15.91	27.57	8.28	10.54	10.98	10.63	12.31	04/01/2012
NTGI SciBetUS HF Ex MulBeEW Gr			7.12	7.12	15.76	27.44	8.30	10.55	10.47	N/A	N/A	
Difference			0.09	0.09	0.15	0.13	-0.02	-0.01	0.51	N/A	N/A	
SciBeta US High FactorExposure Index (SA)	2,510,664,538	10.43	7.21	7.21	15.91	27.57	8.28	10.54	N/A	N/A	9.82	12/01/2017
NTGI SciBetUS HF Ex MulBeEW Gr			7.12	7.12	15.76	27.44	8.30	10.55	10.47	N/A	9.85	
Difference			0.09	0.09	0.15	0.13	-0.02	-0.01	N/A	N/A	-0.03	

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Oklahoma State Pension Commission
Oklahoma Teachers' Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
International Equity	4,358,367,586	18.11	7.23	7.23	13.17	25.57	2.26	7.62	5.03	5.46	7.48	02/01/1996
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	5.80	
Difference			-0.94	-0.94	-1.53	-0.39	-2.41	-0.48	-0.92	-0.26	1.68	
Causeway Intl Opportunities (SA)	416,825,631	1.73	8.86	8.86	17.07	26.85	8.76	10.37	6.65	6.18	8.48	05/01/2003
MSCI ACW Ex US Val Index (USD) (Gross)			9.41	9.41	15.10	24.90	8.25	8.49	5.55	4.93	8.04	
Difference			-0.55	-0.55	1.97	1.95	0.51	1.88	1.10	1.25	0.44	
NT ACWI Ex US Ex China Investable Market Fund (CF)	2,586,504,812	10.75	6.79	6.79	13.13	25.71	N/A	N/A	N/A	N/A	16.36	09/01/2022
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	16.43	
Difference			-1.38	-1.38	-1.57	-0.25	N/A	N/A	N/A	N/A	-0.07	
Arrowstreet International Equity (CF)	779,673,708	3.24	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2.55	09/01/2024
MSCI ACW Ex US Index (USD) (Net)			8.06	8.06	14.21	25.35	4.14	7.59	5.44	5.22	2.69	
Difference			N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.14	
Harding Loevner International Equity (SA)	575,360,369	2.39	8.84	8.84	10.91	24.07	N/A	N/A	N/A	N/A	10.82	08/01/2023
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	14.03	
Difference			0.67	0.67	-3.79	-1.89	N/A	N/A	N/A	N/A	-3.21	

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Oklahoma State Pension Commission
Oklahoma Teachers' Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Fixed Income	5,462,717,831	22.70	5.86	5.86	6.36	15.07	-1.02	1.53	2.65	3.03	6.16	04/01/1990
OTRS Fixed Income Blended Benchmark			5.22	5.22	5.52	12.79	-0.04	1.64	2.44	2.82	N/A	
Difference			0.64	0.64	0.84	2.28	-0.98	-0.11	0.21	0.21	N/A	
Loomis Sayles Multisector Full Discretion (SA)	1,614,126,592	6.71	5.93	5.93	7.01	14.81	0.46	3.60	3.62	3.45	5.53	07/01/1999
OTRS Fixed Income Blended Benchmark			5.22	5.22	5.52	12.79	-0.04	1.64	2.44	2.82	4.83	
Difference			0.71	0.71	1.49	2.02	0.50	1.96	1.18	0.63	0.70	
Mackay Shields Core+ Extended Discretion (SA)	1,593,515,459	6.62	5.40	5.40	7.60	15.76	0.94	3.10	3.37	3.06	4.56	11/01/2004
OTRS Fixed Income Blended Benchmark			5.22	5.22	5.52	12.79	-0.04	1.64	2.44	2.82	4.25	
Difference			0.18	0.18	2.08	2.97	0.98	1.46	0.93	0.24	0.31	
Lord Abbett Core Plus Full Discretion (SA)	1,534,324,046	6.38	5.19	5.19	6.56	14.10	0.44	2.08	2.70	2.84	4.37	11/01/2004
OTRS Fixed Income Blended Benchmark			5.22	5.22	5.52	12.79	-0.04	1.64	2.44	2.82	4.25	
Difference			-0.03	-0.03	1.04	1.31	0.48	0.44	0.26	0.02	0.12	
Hoisington Active Duration Long Bonds (SA)	720,751,734	3.00	8.17	8.17	1.98	16.23	-9.72	-5.05	-0.61	1.07	4.44	11/01/2004
Bloomberg US Trsy Index			4.74	4.74	3.84	9.72	-1.78	-0.20	1.05	1.34	2.74	
Difference			3.43	3.43	-1.86	6.51	-7.94	-4.85	-1.66	-0.27	1.70	
Private Equity	1,552,249,696	6.45	-0.22	-0.22	2.14	4.00	3.79	15.42	16.68	15.70	15.63	07/01/2015
OTRS Private Equity Custom Index			3.01	3.01	25.96	21.90	7.41	13.36	12.74	11.40	11.73	
Difference			-3.23	-3.23	-23.82	-17.90	-3.62	2.06	3.94	4.30	3.90	
Franklin Park Private Equity LP	1,548,512,667	6.43	-0.21	-0.21	2.23	4.07	3.81	15.52	16.87	15.91	15.72	07/01/2015
Private Debt	672,218,756	2.79	3.26	3.26	5.20	9.20	9.81	8.46	8.09	N/A	8.28	07/01/2015
S&P/LSTA Leveraged Loan 100 Index +3%			2.65	2.65	8.44	12.78	9.35	8.52	8.18	7.60	7.83	
Difference			0.61	0.61	-3.24	-3.58	0.46	-0.06	-0.09	N/A	0.45	
PIMCO Bravo III LP	169,299,541	0.70	-0.18	-0.18	N/A	N/A	N/A	N/A	N/A	N/A	N/A	04/01/2017
PIMCO Corporate Opportunities II LP	78,505,423	0.33	10.63	10.63	-3.15	72.86	39.65	26.80	21.47	N/A	20.77	10/01/2016
Bloomberg US Unv Bond Index			5.20	5.20	4.91	12.08	-1.05	0.70	1.74	2.15	1.64	
Difference			5.43	5.43	-8.06	60.78	40.70	26.10	19.73	N/A	19.13	
Private Credit Fund O LLC	231,687,190	0.96	3.52	3.52	8.70	11.27	N/A	N/A	N/A	N/A	10.36	09/01/2023
Scissor-Tail Credit Fund LLC	184,958,366	0.77	3.26	3.26	8.85	14.07	N/A	N/A	N/A	N/A	14.07	10/01/2023

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Oklahoma State Pension Commission
Oklahoma Teachers' Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Real Estate	1,604,730,891	6.67	-0.91	-0.91	-7.09	-8.28	0.98	1.38	2.91	N/A	4.60	07/01/2015
OTRS Real Estate Custom Index			0.15	0.15	-2.84	-7.58	-0.55	2.56	3.73	5.68	5.02	
Difference			-1.06	-1.06	-4.25	-0.70	1.53	-1.18	-0.82	N/A	-0.42	
AEW Core Property Trust (CF)	372,012,820	1.55	-0.08	-0.08	-2.92	-3.91	3.53	3.82	4.56	5.92	6.45	07/01/2011
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	6.67	
Difference			-0.10	-0.10	0.28	4.13	4.57	1.77	1.35	0.76	-0.22	
Heitman America Real Estate (CF)	366,555,989	1.52	-0.50	-0.50	-6.55	-7.74	3.61	3.21	3.91	5.75	6.82	05/01/2011
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	6.93	
Difference			-0.52	-0.52	-3.35	0.30	4.65	1.16	0.70	0.59	-0.11	
American Strategic Value Realty (CF)	112,875,206	0.47	-1.06	-1.06	-7.71	-9.40	0.69	3.03	4.49	N/A	6.11	12/01/2014
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	5.25	
Difference			-1.08	-1.08	-4.51	-1.36	1.73	0.98	1.28	N/A	0.86	
AG Realty Value X LP	39,304,476	0.16	-1.54	-1.54	-5.30	-6.35	6.08	7.84	N/A	N/A	4.23	07/01/2019
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	2.16	
Difference			-1.56	-1.56	-2.10	1.69	7.12	5.79	N/A	N/A	2.07	
AGXI Non-Core Real Estate	30,553,478	0.13	-6.44	-6.44	0.65	6.43	N/A	N/A	N/A	N/A	-1.87	11/01/2022
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	-10.92	
Difference			-6.46	-6.46	3.85	14.47	N/A	N/A	N/A	N/A	9.05	
Artemis Real Estate III LP	32,104,015	0.13	3.96	3.96	-0.74	-0.63	15.77	18.79	N/A	N/A	N/A	02/01/2019
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	2.36	
Difference			3.94	3.94	2.46	7.41	16.81	16.74	N/A	N/A	N/A	
Artemis Real Estate IV LP	14,668,499	0.06	6.88	6.88	-1.45	-9.25	N/A	N/A	N/A	N/A	-41.46	07/01/2022
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	-9.26	
Difference			6.86	6.86	1.75	-1.21	N/A	N/A	N/A	N/A	-32.20	
Blackstone Real Estate Partners X	25,489,358	0.11	1.53	1.53	2.17	-10.62	N/A	N/A	N/A	N/A	N/A	04/01/2023
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	-8.56	
Difference			1.51	1.51	5.37	-2.58	N/A	N/A	N/A	N/A	N/A	
Dune Real Estate III LP	11,407,839	0.05	0.95	0.95	5.01	-34.65	-11.76	-10.58	-4.61	N/A	-0.72	11/01/2014
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	5.20	
Difference			0.93	0.93	8.21	-26.61	-10.72	-12.63	-7.82	N/A	-5.92	

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Oklahoma State Pension Commission
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	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Dune Real Estate IV LP	57,745,795	0.24	-3.04	-3.04	-2.86	-4.11	11.38	-3.20	N/A	N/A	-3.15	09/01/2019
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	2.23	
Difference			-3.06	-3.06	0.34	3.93	12.42	-5.25	N/A	N/A	-5.38	
EQT Exeter Ind Value VI	23,499,812	0.10	1.13	1.13	N/A	N/A	N/A	N/A	N/A	N/A	-6.94	03/01/2024
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	-3.20	
Difference			1.11	1.11	N/A	N/A	N/A	N/A	N/A	N/A	-3.74	
FCP Realty IV LP	40,779,783	0.17	0.92	0.92	-0.32	-0.88	9.43	10.30	N/A	N/A	-0.25	12/01/2018
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	2.55	
Difference			0.90	0.90	2.88	7.16	10.47	8.25	N/A	N/A	-2.80	
FCP Realty V LP	91,229,428	0.38	-1.28	-1.28	-4.70	-4.15	-11.47	N/A	N/A	N/A	-11.47	10/01/2021
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	-1.04	
Difference			-1.30	-1.30	-1.50	3.89	-10.43	N/A	N/A	N/A	-10.43	
GreenOak US II LP	5,348,088	0.02	-55.32	-55.32	-72.26	-72.25	-40.78	-35.04	-25.37	-18.03	-18.03	10/01/2014
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	5.16	
Difference			-55.34	-55.34	-69.06	-64.21	-39.74	-37.09	-28.58	-23.19	-23.19	
GreenOak US III LP	39,107,086	0.16	-0.48	-0.48	-20.40	-20.33	-4.20	-3.70	N/A	N/A	-9.06	06/01/2018
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	2.94	
Difference			-0.50	-0.50	-17.20	-12.29	-3.16	-5.75	N/A	N/A	-12.00	
Harbert European Real Estate V LP	39,354,755	0.16	4.04	4.04	3.94	9.58	6.65	9.52	N/A	N/A	1.26	12/01/2018
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	2.55	
Difference			4.02	4.02	7.14	17.62	7.69	7.47	N/A	N/A	-1.29	
Invesco VI Global Real Estate Fund	50,877,584	0.21	-2.39	-2.39	-11.30	-13.61	N/A	N/A	N/A	N/A	-7.67	10/01/2022
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	-10.49	
Difference			-2.41	-2.41	-8.10	-5.57	N/A	N/A	N/A	N/A	2.82	
Invesco Strategic Opportunity (CF)	10,531,053	0.04	-0.40	-0.40	-3.20	-0.59	13.53	31.49	N/A	N/A	31.49	10/01/2019
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	2.05	
Difference			-0.42	-0.42	0.00	7.45	14.57	29.44	N/A	N/A	29.44	
Landmark Real Estate IX LP	7,154,963	0.03	-78.58	-78.58	N/A	N/A	N/A	N/A	N/A	N/A	N/A	04/01/2024
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	-0.64	
Difference			-78.60	-78.60	N/A	N/A	N/A	N/A	N/A	N/A	N/A	

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Oklahoma State Pension Commission
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	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Landmark Real Estate VII LP	4,524,620	0.02	-0.58	-0.58	-1.65	-2.63	-2.33	-2.86	-1.05	N/A	4.99	12/01/2014
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	5.25	
Difference			-0.60	-0.60	1.55	5.41	-1.29	-4.91	-4.26	N/A	-0.26	
Lyrical-OTRS Realty Partner IV LP	51,111,482	0.21	-5.57	-5.57	-7.09	-7.91	2.60	4.77	9.45	N/A	3.77	11/01/2014
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	5.20	
Difference			-5.59	-5.59	-3.89	0.13	3.64	2.72	6.24	N/A	-1.43	
Starwood Opportunity X LP	7,471,083	0.03	0.74	0.74	-18.69	-21.23	-0.43	3.95	6.42	N/A	7.88	07/01/2015
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	4.50	
Difference			0.72	0.72	-15.49	-13.19	0.61	1.90	3.21	N/A	3.38	
Starwood Opportunity XI LP	52,438,552	0.22	-1.11	-1.11	1.27	7.18	5.69	8.63	N/A	N/A	14.05	08/01/2018
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	2.72	
Difference			-1.13	-1.13	4.47	15.22	6.73	6.58	N/A	N/A	11.33	
Starwood Opportunity XII LP	86,109,598	0.36	2.31	2.31	13.91	8.78	N/A	N/A	N/A	N/A	9.65	01/01/2022
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	-3.75	
Difference			2.29	2.29	17.11	16.82	N/A	N/A	N/A	N/A	13.40	
TPG Real Estate IV LP	22,138,510	0.09	-3.66	-3.66	-21.32	-38.50	N/A	N/A	N/A	N/A	-45.75	01/01/2023
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	-9.19	
Difference			-3.68	-3.68	-18.12	-30.46	N/A	N/A	N/A	N/A	-36.56	
Property ACQ Fund	10,150,000	0.04	4.48	4.48	16.49	16.49	4.23	-2.75	-5.86	N/A	-5.70	08/01/2017

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Oklahoma State Pension Commission
Oklahoma Teachers' Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
OTRS Total Fund	24,064,394,535	100.00	5.53	5.53	11.20	20.88	4.65	9.08	8.22	7.92	9.22	12/01/1991
OTRS Policy Index			5.59	5.59	14.18	23.48	5.86	9.91	8.84	8.28	9.07	
Difference			-0.06	-0.06	-2.98	-2.60	-1.21	-0.83	-0.62	-0.36	0.15	
OTRS Actual Allocation Index			5.54	5.54	14.02	22.47	5.26	9.71	8.51	8.20	N/A	
Difference			-0.01	-0.01	-2.82	-1.59	-0.61	-0.63	-0.29	-0.28	N/A	
Actuarial Discount Rate (7.0%)			1.71	1.71	5.21	7.00	7.00	7.00	7.00	7.00	7.00	
Difference			3.82	3.82	5.99	13.88	-2.35	2.08	1.22	0.92	2.22	
All Public Plans-Total Fund Median			5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	8.04	
Rank			42	42	50	40	52	25	27	26	1	
US Equity	9,928,255,390	41.26	6.89	6.89	18.87	32.62	9.01	13.13	11.60	11.27	11.04	04/01/1990
Russell 3000 Index			6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	10.75	
Difference			0.66	0.66	-1.76	-2.57	-1.28	-2.13	-2.14	-1.56	0.29	
IM U.S. Equity (SA+CF) Median			7.17	7.17	15.94	29.09	8.59	12.91	11.43	11.20	11.67	
Rank			54	54	34	35	47	48	48	49	68	
US Active Equity	1,114,054,775	4.63	8.68	8.68	15.84	29.94	7.79	13.43	11.64	11.31	9.65	12/01/1998
Russell 3000 Index			6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	8.52	
Difference			2.45	2.45	-4.79	-5.25	-2.50	-1.83	-2.10	-1.52	1.13	
IM U.S. Equity (SA+CF) Median			7.17	7.17	15.94	29.09	8.59	12.91	11.43	11.20	10.20	
Rank			31	31	51	45	57	45	47	48	63	
Frontier Small Cap Value Equity (SA)	591,590,705	2.46	8.24	8.24	15.83	31.42	13.45	15.28	11.59	12.06	12.04	06/01/2013
Russell 2000 Val Index			10.15	10.15	9.22	25.88	3.77	9.29	6.60	8.22	8.26	
Difference			-1.91	-1.91	6.61	5.54	9.68	5.99	4.99	3.84	3.78	
IM U.S. Small Cap Value Equity (SA+CF) Median			8.44	8.44	11.00	25.06	7.29	11.55	8.82	9.74	10.08	
Rank			54	54	13	9	6	12	11	10	10	
Geneva US Small Cap Growth Equity (SA)	522,464,071	2.17	9.18	9.18	15.85	28.30	3.64	11.30	11.45	13.05	12.80	06/01/2013
Russell 2000 Grth Index			8.41	8.41	13.22	27.66	-0.35	8.82	7.59	8.95	9.31	
Difference			0.77	0.77	2.63	0.64	3.99	2.48	3.86	4.10	3.49	
IM U.S. Small Cap Growth Equity (SA+CF) Median			7.62	7.62	13.61	27.84	0.21	11.36	11.46	11.66	11.77	
Rank			28	28	33	46	24	52	51	29	29	

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Oklahoma State Pension Commission
Oklahoma Teachers' Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
US Passive Equity (Cap Wgt)	6,303,528,805	26.19	6.47	6.47	20.62	35.15	8.23	13.69	12.59	12.02	13.05	04/01/2012
Northern Trust Russell 3000 Index (SA)	6,303,528,805	26.19	6.47	6.47	20.62	35.15	N/A	N/A	N/A	N/A	21.64	07/01/2022
Russell 3000 Index			6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	21.71	
Difference			0.24	0.24	-0.01	-0.04	N/A	N/A	N/A	N/A	-0.07	
IM U.S. Large Cap Equity (SA+CF) Median			5.97	5.97	20.47	35.06	10.83	15.29	13.84	12.93	21.63	
Rank			39	39	48	50	N/A	N/A	N/A	N/A	50	
US Passive Equity (Non-Cap Wgt)	2,510,664,538	10.43	7.22	7.22	15.96	27.66	8.35	10.61	11.05	10.69	12.36	04/01/2012
NTGI SciBetUS HF Ex MulBeEW Gr			7.12	7.12	15.76	27.44	8.30	10.55	10.47	N/A	N/A	
Difference			0.10	0.10	0.20	0.22	0.05	0.06	0.58	N/A	N/A	
SciBeta US High FactorExposure Index (SA)	2,510,664,538	10.43	7.22	7.22	15.96	27.66	8.35	10.61	N/A	N/A	9.89	12/01/2017
NTGI SciBetUS HF Ex MulBeEW Gr			7.12	7.12	15.76	27.44	8.30	10.55	10.47	N/A	9.85	
Difference			0.10	0.10	0.20	0.22	0.05	0.06	N/A	N/A	0.04	
IM U.S. Large Cap Index Equity (SA+CF) Median			6.07	6.07	21.19	35.72	10.94	15.67	14.21	13.14	13.70	
Rank			20	20	95	99	97	100	N/A	N/A	85	
International Equity	4,358,367,586	18.11	7.26	7.26	13.27	25.70	2.53	7.97	5.42	5.87	7.91	02/01/1996
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	5.80	
Difference			-0.91	-0.91	-1.43	-0.26	-2.14	-0.13	-0.53	0.15	2.11	
IM International Equity (SA+CF) Median			7.80	7.80	13.58	25.22	4.59	8.75	6.39	6.65	7.46	
Rank			61	61	55	44	69	68	75	76	42	
Causeway Intl Opportunities (SA)	416,825,631	1.73	8.95	8.95	17.37	27.29	9.13	10.74	7.01	6.51	8.64	05/01/2003
MSCI ACW Ex US Val Index (USD) (Gross)			9.41	9.41	15.10	24.90	8.25	8.49	5.55	4.93	8.04	
Difference			-0.46	-0.46	2.27	2.39	0.88	2.25	1.46	1.58	0.60	
IM ACWI Ex US Value (SA+CF) Median			8.12	8.12	15.27	26.29	7.02	9.08	6.60	6.62	9.13	
Rank			44	44	24	36	16	28	43	53	63	
NT ACWI Ex US Ex China Investable Market Fund (CF)	2,586,504,812	10.75	6.80	6.80	13.16	25.74	N/A	N/A	N/A	N/A	16.38	09/01/2022
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	16.43	
Difference			-1.37	-1.37	-1.54	-0.22	N/A	N/A	N/A	N/A	-0.05	
IM ACWI Ex US Core (SA+CF) Median			6.79	6.79	14.23	26.53	4.49	8.78	6.29	6.10	16.57	
Rank			50	50	66	59	N/A	N/A	N/A	N/A	56	
Arrowstreet International Equity (CF)	779,673,708	3.24	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2.55	09/01/2024
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	2.74	
Difference			N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.19	
IM ACWI Ex US Core (SA+CF) Median			6.79	6.79	14.23	26.53	4.49	8.78	6.29	6.10	1.53	
Rank			N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	20	

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Oklahoma State Pension Commission
Oklahoma Teachers' Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Harding Loevner International Equity (SA)	575,360,369	2.39	8.95	8.95	11.27	24.58	N/A	N/A	N/A	N/A	11.22	08/01/2023
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	14.03	
Difference			0.78	0.78	-3.43	-1.38	N/A	N/A	N/A	N/A	-2.81	
IM ACWI Ex US Core (SA+CF) Median			6.79	6.79	14.23	26.53	4.49	8.78	6.29	6.10	14.41	
Rank			11	11	91	80	N/A	N/A	N/A	N/A	84	
Fixed Income	5,462,717,831	22.70	5.90	5.90	6.50	15.27	-0.84	1.72	2.85	3.24	6.35	04/01/1990
OTRS Fixed Income Blended Benchmark			5.22	5.22	5.52	12.79	-0.04	1.64	2.44	2.82	N/A	
Difference			0.68	0.68	0.98	2.48	-0.80	0.08	0.41	0.42	N/A	
IM U.S. Fixed Income (SA+CF) Median			4.49	4.49	5.17	11.68	0.59	1.87	2.46	2.59	5.44	
Rank			12	12	21	17	77	55	35	32	22	
Loomis Sayles Multisector Full Discretion (SA)	1,614,126,592	6.71	5.98	5.98	7.19	15.07	0.69	3.83	3.84	3.65	5.73	07/01/1999
OTRS Fixed Income Blended Benchmark			5.22	5.22	5.52	12.79	-0.04	1.64	2.44	2.82	4.83	
Difference			0.76	0.76	1.67	2.28	0.73	2.19	1.40	0.83	0.90	
IM U.S. Broad Market Core+ Fixed Income (SA+CF) Median			5.31	5.31	5.60	13.04	-0.59	1.51	2.50	2.78	5.06	
Rank			4	4	9	10	16	6	10	14	12	
Mackay Shields Core+ Extended Discretion (SA)	1,593,515,459	6.62	5.45	5.45	7.77	15.99	1.15	3.31	3.59	3.28	4.80	11/01/2004
OTRS Fixed Income Blended Benchmark			5.22	5.22	5.52	12.79	-0.04	1.64	2.44	2.82	4.25	
Difference			0.23	0.23	2.25	3.20	1.19	1.67	1.15	0.46	0.55	
IM U.S. Broad Market Core+ Fixed Income (SA+CF) Median			5.31	5.31	5.60	13.04	-0.59	1.51	2.50	2.78	4.20	
Rank			29	29	6	4	11	11	15	23	20	
Lord Abbett Core Plus Full Discretion (SA)	1,534,324,046	6.38	5.23	5.23	6.68	14.27	0.59	2.25	2.87	3.01	4.55	11/01/2004
OTRS Fixed Income Blended Benchmark			5.22	5.22	5.52	12.79	-0.04	1.64	2.44	2.82	4.25	
Difference			0.01	0.01	1.16	1.48	0.63	0.61	0.43	0.19	0.30	
IM U.S. Broad Market Core+ Fixed Income (SA+CF) Median			5.31	5.31	5.60	13.04	-0.59	1.51	2.50	2.78	4.20	
Rank			68	68	16	15	19	22	25	35	29	
Hoisington Active Duration Long Bonds (SA)	720,751,734	3.00	8.19	8.19	2.04	16.32	-9.64	-4.97	-0.52	1.17	4.57	11/01/2004
Bloomberg US Trsy Index			4.74	4.74	3.84	9.72	-1.78	-0.20	1.05	1.34	2.74	
Difference			3.45	3.45	-1.80	6.60	-7.86	-4.77	-1.57	-0.17	1.83	
IM U.S. Long Duration (SA+CF) Median			7.96	7.96	4.43	18.06	-5.69	-1.09	1.81	2.95	5.25	
Rank			19	19	100	94	100	100	100	100	97	

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Oklahoma State Pension Commission
Oklahoma Teachers' Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Private Equity	1,552,249,696	6.45	-0.22	-0.22	2.14	4.00	3.79	15.42	16.68	15.70	15.63	07/01/2015
OTRS Private Equity Custom Index			3.01	3.01	25.96	21.90	7.41	13.36	12.74	11.40	11.73	
Difference			-3.23	-3.23	-23.82	-17.90	-3.62	2.06	3.94	4.30	3.90	
Franklin Park Private Equity LP	1,548,512,667	6.43	-0.21	-0.21	2.23	4.07	3.81	15.52	16.87	16.03	15.85	07/01/2015
Private Debt	672,218,756	2.79	3.26	3.26	5.20	9.20	9.81	8.46	8.09	N/A	8.28	07/01/2015
S&P/LSTA Leveraged Loan 100 Index +3%			2.65	2.65	8.44	12.78	9.35	8.52	8.18	7.60	7.83	
Difference			0.61	0.61	-3.24	-3.58	0.46	-0.06	-0.09	N/A	0.45	
PIMCO Bravo III LP	169,299,541	0.70	-0.18	-0.18	N/A	N/A	N/A	N/A	N/A	N/A	N/A	04/01/2017
PIMCO Corporate Opportunities II LP	78,505,423	0.33	10.63	10.63	-3.15	72.86	39.65	26.80	21.47	N/A	20.77	10/01/2016
Bloomberg US Unv Bond Index			5.20	5.20	4.91	12.08	-1.05	0.70	1.74	2.15	1.64	
Difference			5.43	5.43	-8.06	60.78	40.70	26.10	19.73	N/A	19.13	
Private Credit Fund O LLC	231,687,190	0.96	3.52	3.52	8.70	11.27	N/A	N/A	N/A	N/A	10.36	09/01/2023
Scissor-Tail Credit Fund LLC	184,958,366	0.77	3.26	3.26	8.85	14.07	N/A	N/A	N/A	N/A	14.07	10/01/2023
Real Estate	1,604,730,891	6.67	-0.86	-0.86	-6.92	-8.01	1.26	1.64	3.15	N/A	4.82	07/01/2015
OTRS Real Estate Custom Index			0.15	0.15	-2.84	-7.58	-0.55	2.56	3.73	5.68	5.02	
Difference			-1.01	-1.01	-4.08	-0.43	1.81	-0.92	-0.58	N/A	-0.20	
AEW Core Property Trust (CF)	372,012,820	1.55	-0.08	-0.08	-2.92	-3.91	3.53	3.82	4.56	6.31	6.96	07/01/2011
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	7.64	
Difference			-0.33	-0.33	-0.36	3.36	3.71	0.88	0.44	0.21	-0.68	
Heitman America Real Estate (CF)	366,555,989	1.52	-0.33	-0.33	-6.05	-6.92	4.40	3.98	4.68	6.52	7.60	05/01/2011
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	7.90	
Difference			-0.58	-0.58	-3.49	0.35	4.58	1.04	0.56	0.42	-0.30	
American Strategic Value Realty (CF)	112,875,206	0.47	-0.80	-0.80	-6.99	-8.44	1.78	4.17	5.66	N/A	7.35	12/01/2014
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	6.20	
Difference			-1.05	-1.05	-4.43	-1.17	1.96	1.23	1.54	N/A	1.15	
AG Realty Value X LP	39,304,476	0.16	-1.54	-1.54	-5.30	-6.35	6.08	7.84	N/A	N/A	4.23	07/01/2019
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	3.06	
Difference			-1.79	-1.79	-2.74	0.92	6.26	4.90	N/A	N/A	1.17	
AGXI Non-Core Real Estate	30,553,478	0.13	-6.44	-6.44	0.65	6.43	N/A	N/A	N/A	N/A	-1.87	11/01/2022
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-10.14	
Difference			-6.69	-6.69	3.21	13.70	N/A	N/A	N/A	N/A	8.27	

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Oklahoma State Pension Commission
Oklahoma Teachers' Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Artemis Real Estate III LP	32,104,015	0.13	3.96	3.96	-0.74	-0.63	15.77	18.79	N/A	N/A	N/A	02/01/2019
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	3.27	
Difference			3.71	3.71	1.82	6.64	15.95	15.85	N/A	N/A	N/A	
Artemis Real Estate IV LP	14,668,499	0.06	6.88	6.88	-1.45	-9.25	N/A	N/A	N/A	N/A	-41.46	07/01/2022
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-8.49	
Difference			6.63	6.63	1.11	-1.98	N/A	N/A	N/A	N/A	-32.97	
Blackstone Real Estate Partners X	25,489,358	0.11	1.53	1.53	2.17	-10.62	N/A	N/A	N/A	N/A	N/A	04/01/2023
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-7.80	
Difference			1.28	1.28	4.73	-3.35	N/A	N/A	N/A	N/A	N/A	
Dune Real Estate III LP	11,407,839	0.05	0.95	0.95	5.01	-34.65	-11.76	-10.58	-4.61	N/A	0.03	11/01/2014
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	6.15	
Difference			0.70	0.70	7.57	-27.38	-11.58	-13.52	-8.73	N/A	-6.12	
Dune Real Estate IV LP	57,745,795	0.24	-3.04	-3.04	-2.86	-4.11	11.38	-3.20	N/A	N/A	-3.15	09/01/2019
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	3.16	
Difference			-3.29	-3.29	-0.30	3.16	11.56	-6.14	N/A	N/A	-6.31	
EQT Exeter Ind Value VI	23,499,812	0.10	1.13	1.13	N/A	N/A	N/A	N/A	N/A	N/A	-6.94	03/01/2024
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-2.56	
Difference			0.88	0.88	N/A	N/A	N/A	N/A	N/A	N/A	-4.38	
FCP Realty IV LP	40,779,783	0.17	0.92	0.92	-0.32	-0.88	9.43	10.30	N/A	N/A	-0.25	12/01/2018
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	3.48	
Difference			0.67	0.67	2.24	6.39	9.61	7.36	N/A	N/A	-3.73	
FCP Realty V LP	91,229,428	0.38	-1.28	-1.28	-4.70	-4.15	-11.47	N/A	N/A	N/A	-11.47	10/01/2021
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-0.18	
Difference			-1.53	-1.53	-2.14	3.12	-11.29	N/A	N/A	N/A	-11.29	
GreenOak US II LP	5,348,088	0.02	-55.32	-55.32	-72.26	-72.25	-40.78	-35.04	-25.37	-17.42	-17.42	10/01/2014
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	6.10	
Difference			-55.57	-55.57	-69.70	-64.98	-40.60	-37.98	-29.49	-23.52	-23.52	
GreenOak US III LP	39,107,086	0.16	-0.48	-0.48	-20.40	-20.33	-4.20	-3.70	N/A	N/A	-9.06	06/01/2018
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	3.87	
Difference			-0.73	-0.73	-17.84	-13.06	-4.02	-6.64	N/A	N/A	-12.93	

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. During 08/2024, Arrowstreet International Equity (CF) was funded.

Oklahoma State Pension Commission
Oklahoma Teachers' Retirement System
Asset Allocation & Performance - Gross of Fees

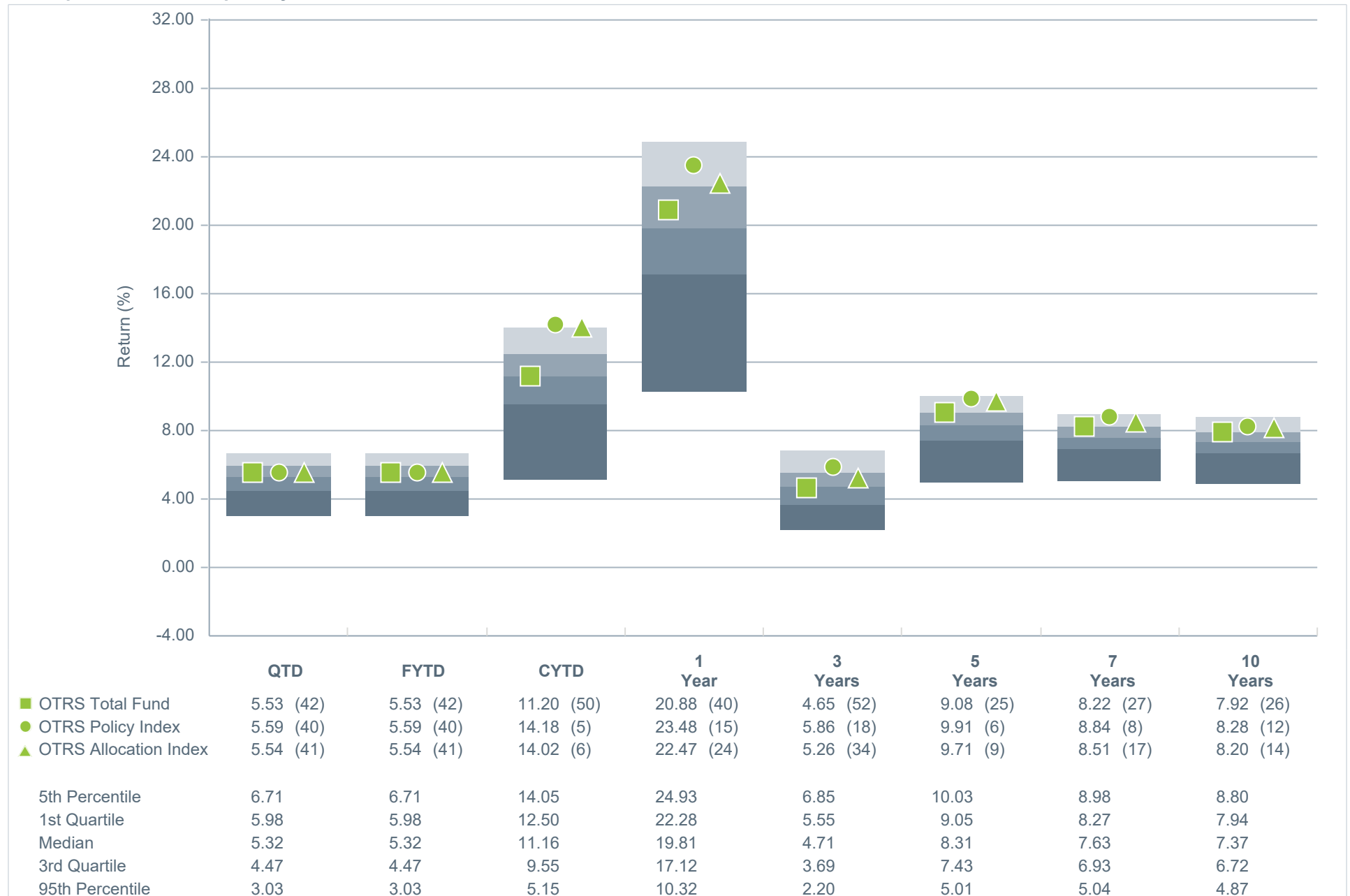
As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Harbert European Real Estate V LP	39,354,755	0.16	4.04	4.04	3.94	9.58	6.65	9.52	N/A	N/A	1.26	12/01/2018
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	3.48	
Difference			3.79	3.79	6.50	16.85	6.83	6.58	N/A	N/A	-2.22	
Invesco VI Global Real Estate Fund	50,877,584	0.21	-2.39	-2.39	-11.30	-13.61	N/A	N/A	N/A	N/A	-7.67	10/01/2022
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-9.74	
Difference			-2.64	-2.64	-8.74	-6.34	N/A	N/A	N/A	N/A	2.07	
Invesco Strategic Opportunity (CF)	10,531,053	0.04	-0.40	-0.40	-3.20	-0.59	13.53	31.49	N/A	N/A	31.49	10/01/2019
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	2.94	
Difference			-0.65	-0.65	-0.64	6.68	13.71	28.55	N/A	N/A	28.55	
Landmark Real Estate IX LP	7,154,963	0.03	-78.58	-78.58	N/A	N/A	N/A	N/A	N/A	N/A	N/A	04/01/2024
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-0.20	
Difference			-78.83	-78.83	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Landmark Real Estate VII LP	4,524,620	0.02	-0.58	-0.58	-1.65	-2.63	-2.33	-2.86	-1.05	N/A	6.41	12/01/2014
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	6.20	
Difference			-0.83	-0.83	0.91	4.64	-2.15	-5.80	-5.17	N/A	0.21	
Lyrical-OTRS Realty Partner IV LP	51,111,482	0.21	-5.57	-5.57	-7.09	-7.91	2.60	4.77	9.45	N/A	5.29	11/01/2014
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	6.15	
Difference			-5.82	-5.82	-4.53	-0.64	2.78	1.83	5.33	N/A	-0.86	
Starwood Opportunity X LP	7,471,083	0.03	0.74	0.74	-18.69	-21.23	-0.43	3.95	6.42	N/A	8.49	07/01/2015
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	5.43	
Difference			0.49	0.49	-16.13	-13.96	-0.25	1.01	2.30	N/A	3.06	
Starwood Opportunity XI LP	52,438,552	0.22	-1.11	-1.11	1.27	7.18	5.69	8.63	N/A	N/A	14.05	08/01/2018
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	3.63	
Difference			-1.36	-1.36	3.83	14.45	5.87	5.69	N/A	N/A	10.42	
Starwood Opportunity XII LP	86,109,598	0.36	2.31	2.31	13.91	8.78	N/A	N/A	N/A	N/A	9.65	01/01/2022
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-2.94	
Difference			2.06	2.06	16.47	16.05	N/A	N/A	N/A	N/A	12.59	
TPG Real Estate IV LP	22,138,510	0.09	-3.66	-3.66	-21.32	-38.50	N/A	N/A	N/A	N/A	-45.75	01/01/2023
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-8.42	
Difference			-3.91	-3.91	-18.76	-31.23	N/A	N/A	N/A	N/A	-37.33	
Property ACQ Fund	10,150,000	0.04	4.48	4.48	16.49	16.49	4.23	-2.74	-1.58	N/A	-1.52	08/01/2017

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. During 08/2024, Arrowstreet International Equity (CF) was funded.

Oklahoma State Pension Commission
Oklahoma Teachers' Retirement System vs. All Public Plans-Total Fund
Plan Sponsor Peer Group Analysis

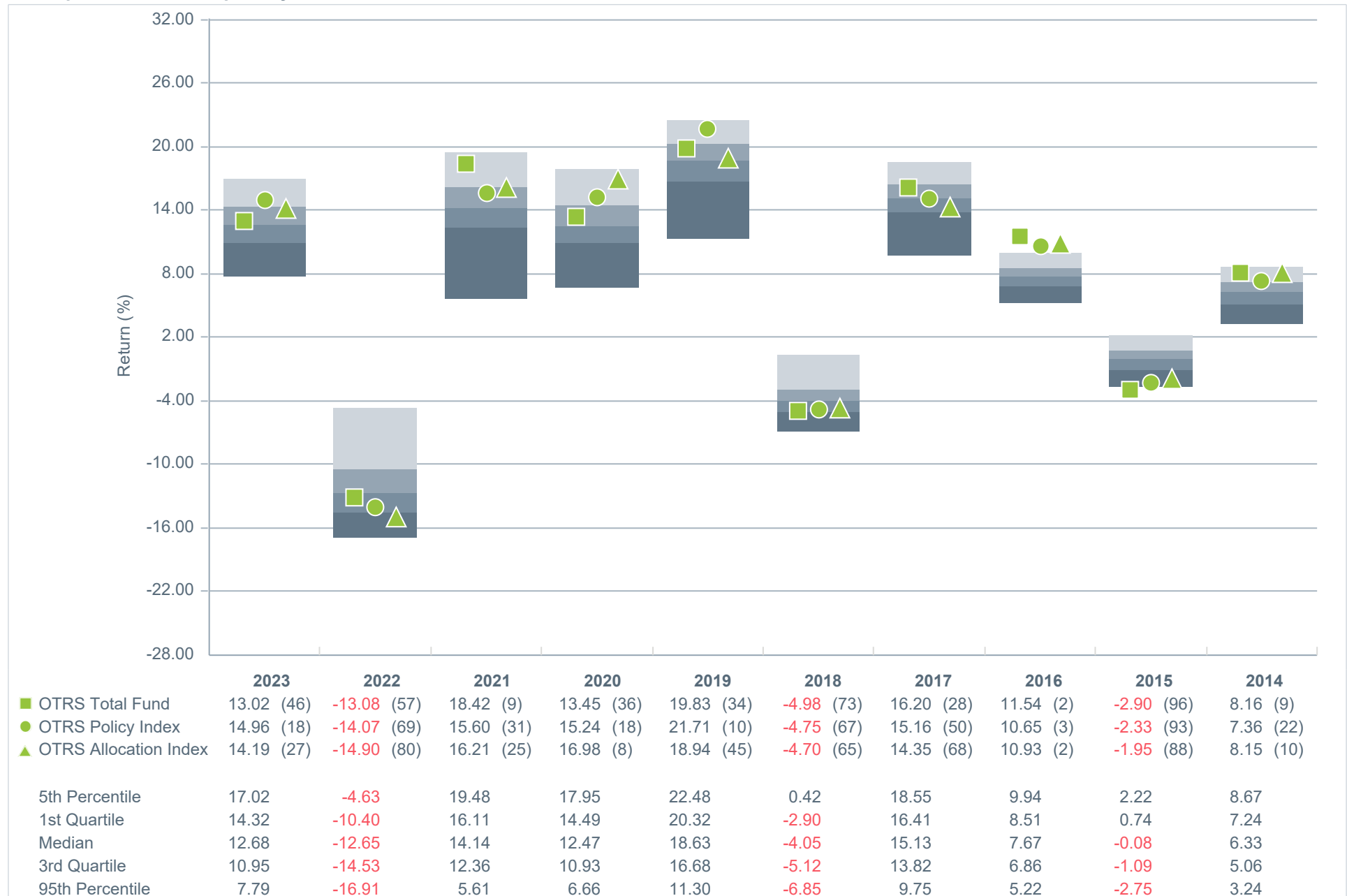
As of September 30, 2024



Performance shown is gross of fees. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.
Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Teachers' Retirement System vs. All Public Plans-Total Fund
Plan Sponsor Peer Group Analysis

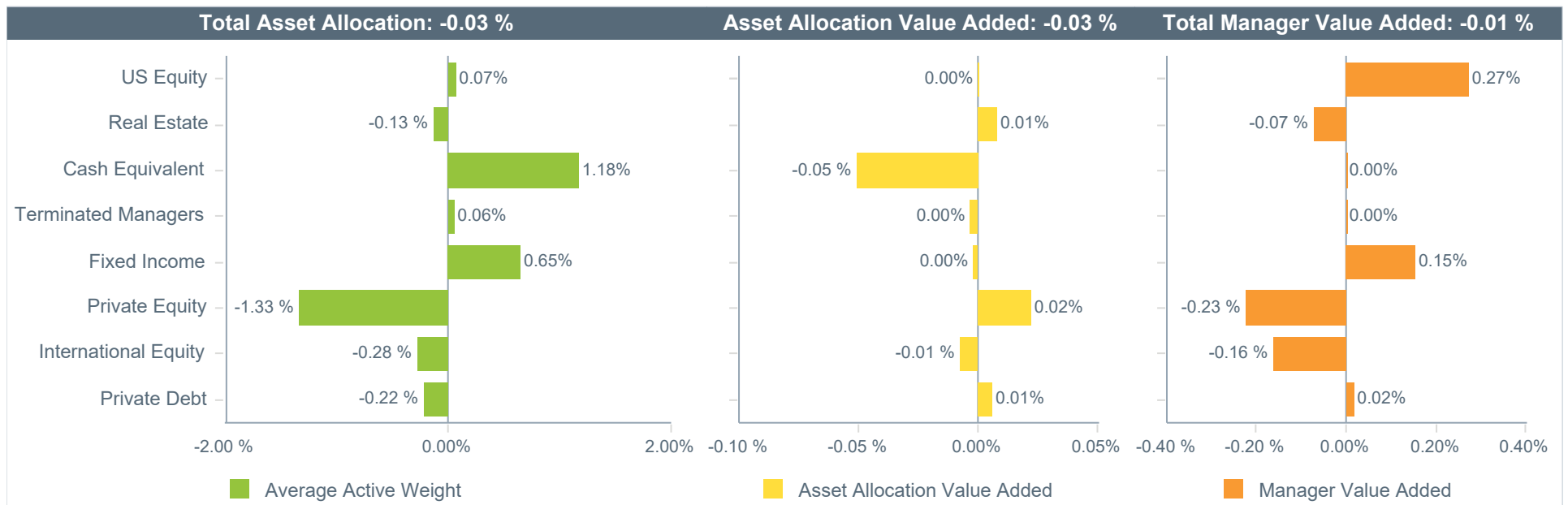
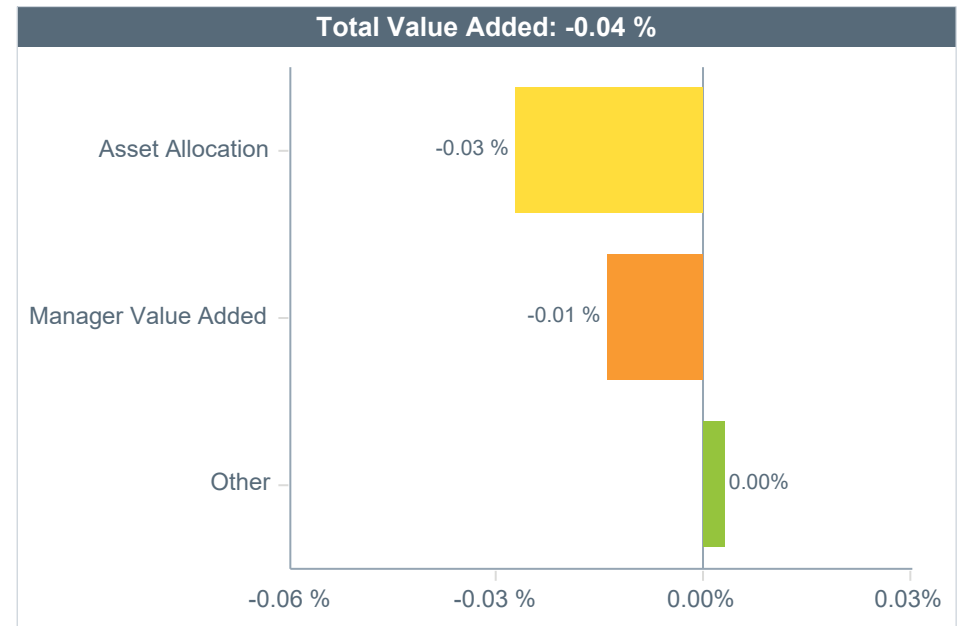
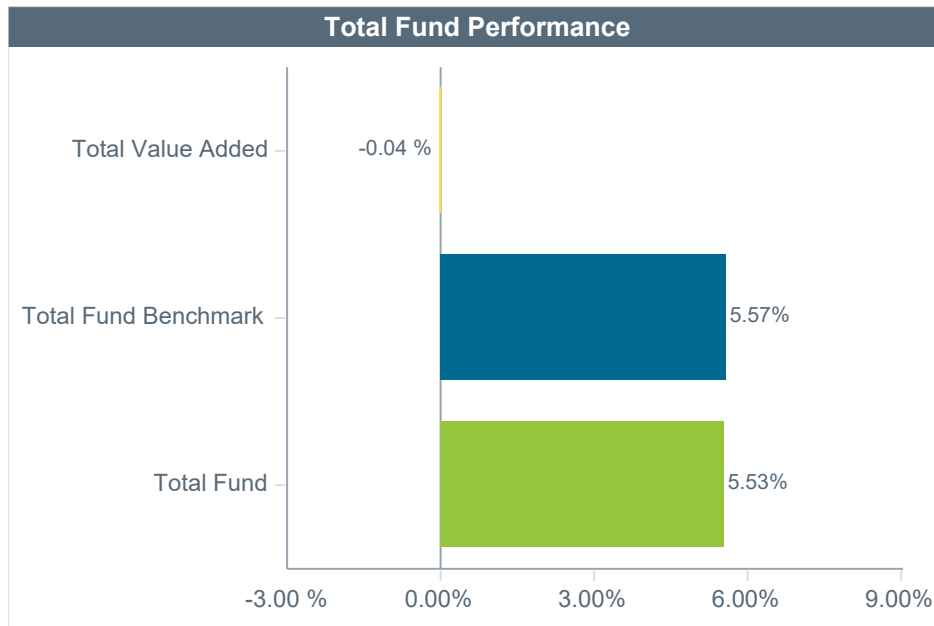
As of September 30, 2024



Performance shown is gross of fees. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.

Oklahoma State Pension Commission
Oklahoma Teachers' Retirement System
Total Fund Attribution

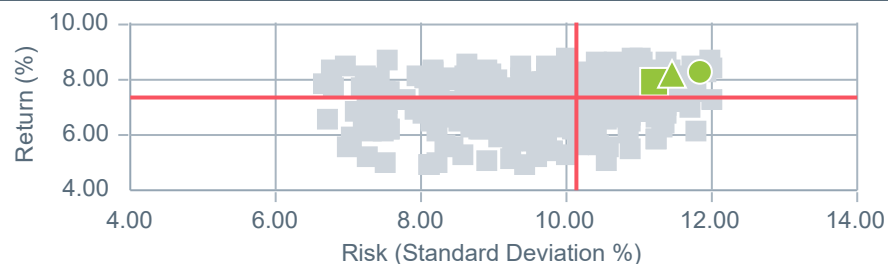
Quarter To Date Ending September 30, 2024



Performance shown is gross of fees. Calculation is based on monthly periodicity. See Glossary for additional information regarding the Total Fund Attribution calculation. Allocation to Private Equity includes Private Credit.

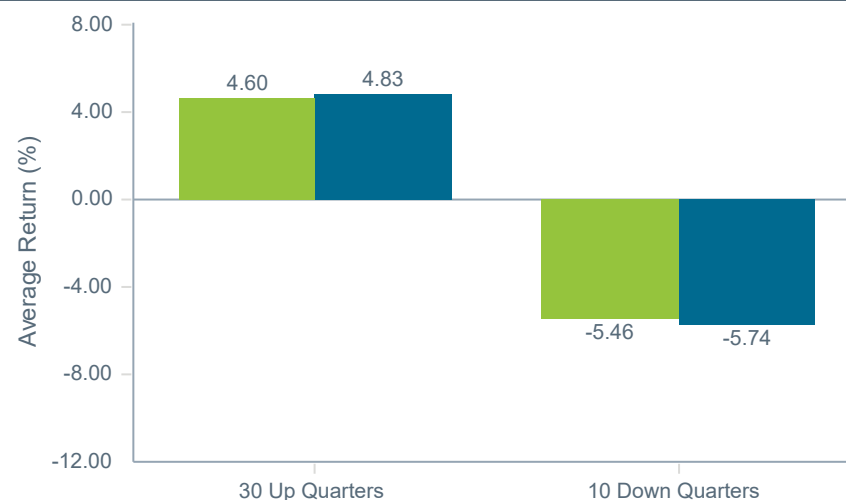
Total Fund Risk & Return, Up/Down Markets, and Multi Statistics

Plan Sponsor Scattergram - 10 Years Ending September 30, 2024



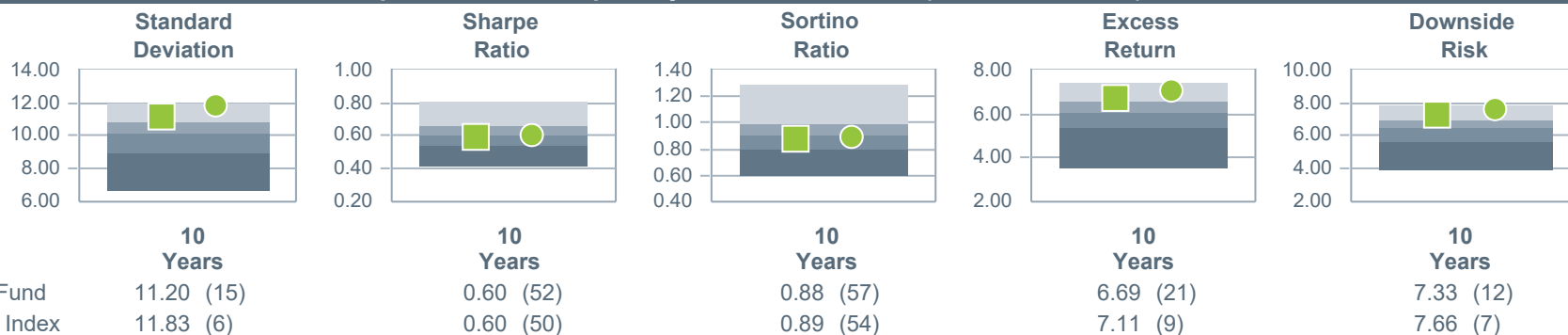
	Return	Standard Deviation
OTRS Total Fund	7.92	11.20
OTRS Policy Index	8.28	11.83
OTRS Actual Allocation Index	8.20	11.45
Median	7.37	10.13

Up/Down Markets - 10 Years Ending September 30, 2024



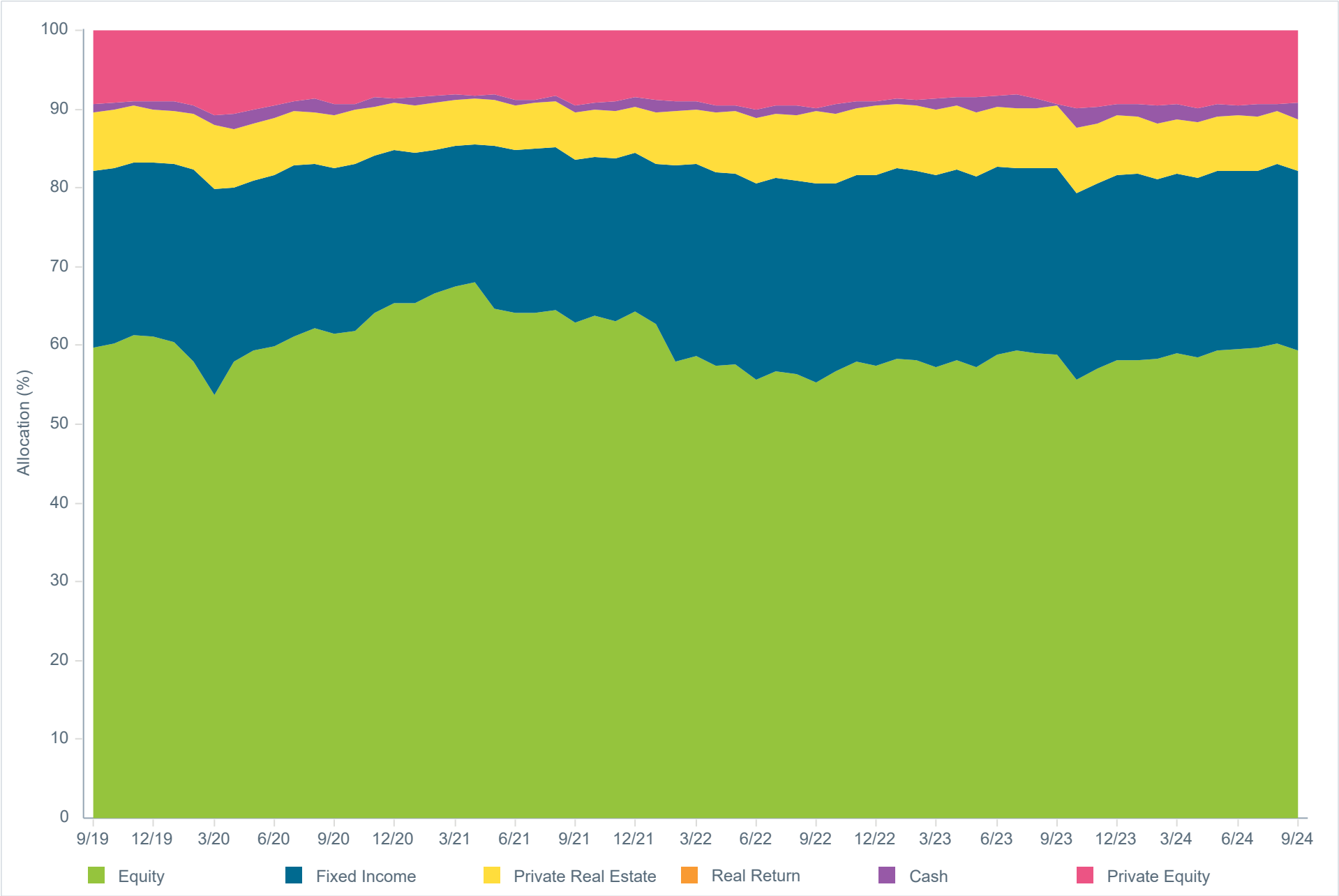
OTRS Total Fund OTRS Policy Index

Plan Sponsor Peer Group Analysis - Multi Statistics (Beta vs. S&P 500)



5th Percentile	12.02	0.81	1.29	7.43	7.86
1st Quartile	10.85	0.66	1.00	6.57	6.95
Median	10.13	0.60	0.90	6.07	6.48
3rd Quartile	8.98	0.54	0.80	5.40	5.59
95th Percentile	6.62	0.42	0.60	3.55	3.93

Performance shown is gross of fees. Calculation is based on quarterly periodicity. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.



Oklahoma Public Employees Retirement System (OPERS)

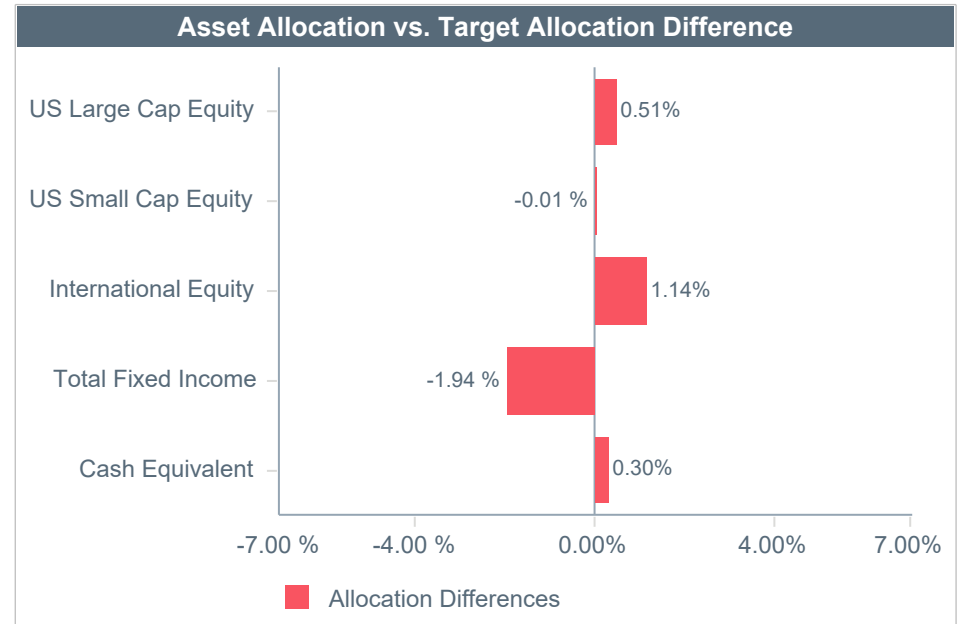


Oklahoma State Pension Commission
Oklahoma Public Employees Retirement System
Total Fund Summary

As of September 30, 2024

	Performance (%)												
	Trailing								Calendar Year				
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020	2019
OPERS Total Fund (Net)	6.65	6.65	13.64	24.91	4.63	8.59	7.68	7.48	16.15	-16.74	12.29	15.18	21.23
OPERS Policy Index	6.65	6.65	13.24	24.59	4.54	8.36	7.62	7.48	16.11	-16.62	11.54	15.19	21.46
Difference	0.00	0.00	0.40	0.32	0.09	0.23	0.06	0.00	0.04	-0.12	0.75	-0.01	-0.23
OPERS Actual Allocation Index	6.62	6.62	13.66	24.99	4.62	9.19	8.08	7.79	16.21	-16.87	12.14	18.93	20.87
Difference	0.03	0.03	-0.02	-0.08	0.01	-0.60	-0.40	-0.31	-0.06	0.13	0.15	-3.75	0.36
Actuarial Discount Rate (6.5%)	1.59	1.59	4.84	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Difference	5.06	5.06	8.80	18.41	-1.87	2.09	1.18	0.98	9.65	-23.24	5.79	8.68	14.73
OPERS Total Fund (Gross)	6.67	6.67	13.70	25.00	4.76	8.72	7.80	7.60	16.27	-16.64	12.46	15.34	21.38
OPERS Policy Index	6.65	6.65	13.24	24.59	4.54	8.36	7.62	7.48	16.11	-16.62	11.54	15.19	21.46
Difference	0.02	0.02	0.46	0.41	0.22	0.36	0.18	0.12	0.16	-0.02	0.92	0.15	-0.08
OPERS Actual Allocation Index	6.62	6.62	13.66	24.99	4.62	9.19	8.08	7.79	16.21	-16.87	12.14	18.93	20.87
Difference	0.05	0.05	0.04	0.01	0.14	-0.47	-0.28	-0.19	0.06	0.23	0.32	-3.59	0.51
All Public Plans-Total Fund Median	5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	12.68	-12.65	14.14	12.47	18.63
Rank	7	7	9	5	49	36	43	41	8	94	74	18	13

Asset Allocation vs. Target Allocation			
	Asset Allocation (\$)	Asset Allocation (%)	Target Allocation (%)
OPERS (Public Employees)	12,899,872,402	100.00	100.00
US Large Cap Equity	4,451,639,532	34.51	34.00
US Small Cap Equity	772,539,642	5.99	6.00
International Equity	3,758,499,648	29.14	28.00
Total Fixed Income	3,878,302,556	30.06	32.00
Cash Equivalent	38,891,024	0.30	0.00



Parentheses contain percentile ranks. Allocations shown may not sum up to 100% exactly due to rounding. Fixed Income includes the Grand Centre Real Estate allocation for Policy purposes. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Public Employees Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
OPERS Total Fund	12,899,872,402	100.00	6.65	6.65	13.64	24.91	4.63	8.59	7.68	7.48	N/A	03/01/1987
OPERS Policy Index			6.65	6.65	13.24	24.59	4.54	8.36	7.62	7.48	8.20	
Difference			0.00	0.00	0.40	0.32	0.09	0.23	0.06	0.00	N/A	
OPERS Actual Allocation Index			6.62	6.62	13.66	24.99	4.62	9.19	8.08	7.79	8.26	
Difference			0.03	0.03	-0.02	-0.08	0.01	-0.60	-0.40	-0.31	N/A	
Actuarial Discount Rate (6.5%)			1.59	1.59	4.84	6.50	6.50	6.50	6.50	6.50	6.50	
Difference			5.06	5.06	8.80	18.41	-1.87	2.09	1.18	0.98	N/A	
US Equity	5,224,179,174	40.50	6.07	6.07	19.75	33.97	10.16	15.21	13.29	12.47	N/A	09/01/1988
OPERS US Equity Custom Index			6.61	6.61	19.73	34.48	9.52	14.78	13.21	12.51	N/A	
Difference			-0.54	-0.54	0.02	-0.51	0.64	0.43	0.08	-0.04	N/A	
US Active Large Cap Equity	413,917,772	3.21	3.02	3.02	23.98	43.56	11.25	15.07	13.17	11.95	N/A	08/01/2003
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	10.86	
Difference			-3.06	-3.06	2.80	7.88	0.42	-0.57	-1.01	-1.15	N/A	
Westfield Large Cap Growth Equity (SA)	413,917,772	3.21	3.02	3.02	23.98	43.56	11.25	19.26	17.33	N/A	18.30	02/01/2017
Russell 1000 Grth Index			3.19	3.19	24.55	42.19	12.02	19.74	18.20	16.52	18.88	
Difference			-0.17	-0.17	-0.57	1.37	-0.77	-0.48	-0.87	N/A	-0.58	
US Large Cap Enhanced Index Equity	1,451,752,798	11.25	5.64	5.64	22.11	35.79	11.72	15.65	13.54	12.52	N/A	03/01/2000
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	8.06	
Difference			-0.44	-0.44	0.93	0.11	0.89	0.01	-0.64	-0.58	N/A	
State Street Large Cap Enhanced Index (SA)	728,349,879	5.65	5.84	5.84	22.85	36.83	11.87	15.80	14.25	13.18	10.53	09/01/2004
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	10.78	
Difference			-0.24	-0.24	1.67	1.15	1.04	0.16	0.07	0.08	-0.25	
Mellon EB DV Large Cap Stock Index (SA)	723,402,919	5.61	5.43	5.43	20.88	34.20	11.40	15.38	12.76	11.80	9.89	06/01/2004
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	10.57	
Difference			-0.65	-0.65	-0.30	-1.48	0.57	-0.26	-1.42	-1.30	-0.68	

Performance shown is net of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Public Employees Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
US Large Cap Passive Equity	2,585,968,963	20.05	6.55	6.55	20.49	34.54	10.61	15.48	14.08	13.06	N/A	01/01/2003
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	11.25	
Difference			0.47	0.47	-0.69	-1.14	-0.22	-0.16	-0.10	-0.04	N/A	
BlackRock Russell 1000 Value (CF)	400,627,118	3.11	9.44	9.44	16.69	27.78	8.93	N/A	N/A	N/A	11.44	01/01/2021
Russell 1000 Val Index			9.43	9.43	16.68	27.76	9.03	10.69	9.53	9.23	11.52	
Difference			0.01	0.01	0.01	0.02	-0.10	N/A	N/A	N/A	-0.08	
Blackrock Russell 1000 Index (CF)	2,185,341,845	16.94	6.05	6.05	21.17	35.75	10.83	15.66	14.20	13.13	14.92	09/01/2010
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	14.89	
Difference			-0.03	-0.03	-0.01	0.07	0.00	0.02	0.02	0.03	0.03	
US Active Small Cap Equity	772,539,642	5.99	6.98	6.98	9.81	22.48	4.55	13.09	10.42	10.67	N/A	08/01/2003
Russell 2000 Index			9.27	9.27	11.17	26.76	1.84	9.39	7.36	8.78	9.02	
Difference			-2.29	-2.29	-1.36	-4.28	2.71	3.70	3.06	1.89	N/A	
BHMS Small Cap Value Equity (SA)	274,678,752	2.13	7.68	7.68	9.23	20.76	9.25	15.20	9.84	10.96	10.82	12/01/2004
Russell 2000 Val Index			10.15	10.15	9.22	25.88	3.77	9.29	6.60	8.22	7.26	
Difference			-2.47	-2.47	0.01	-5.12	5.48	5.91	3.24	2.74	3.56	
UBS US Small Cap Growth Equity (SA)	238,518,631	1.85	7.55	7.55	14.85	30.04	-2.48	12.11	11.63	10.81	N/A	06/01/2003
Russell 2000 Grth Index			8.41	8.41	13.22	27.66	-0.35	8.82	7.59	8.95	9.58	
Difference			-0.86	-0.86	1.63	2.38	-2.13	3.29	4.04	1.86	N/A	
DePrince Race & Zollo Small Cap Value (SA)	259,342,259	2.01	5.73	5.73	6.13	17.95	6.19	10.51	8.61	9.37	9.76	03/01/2011
Russell 2000 Val Index			10.15	10.15	9.22	25.88	3.77	9.29	6.60	8.22	8.42	
Difference			-4.42	-4.42	-3.09	-7.93	2.42	1.22	2.01	1.15	1.34	

Performance shown is net of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Public Employees Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
International Equity	3,758,499,648	29.14	8.69	8.69	14.29	25.47	3.58	7.64	5.61	5.53	N/A	05/01/1994
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	5.86	
Difference			0.52	0.52	-0.41	-0.49	-1.09	-0.46	-0.34	-0.19	N/A	
International Core Active Equity	856,326,530	6.64	11.21	11.21	15.20	25.39	6.79	7.58	5.22	4.78	N/A	08/01/2003
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	7.59	
Difference			3.04	3.04	0.50	-0.57	2.12	-0.52	-0.73	-0.94	N/A	
Mondrian ACWI ex US Equity (SA)	856,326,530	6.64	11.21	11.21	15.20	25.39	6.79	7.58	5.22	4.78	N/A	08/01/2001
MSCI ACW Ex US Val Index (USD) (Gross)			9.41	9.41	15.10	24.90	8.25	8.49	5.55	4.93	6.50	
Difference			1.80	1.80	0.10	0.49	-1.46	-0.91	-0.33	-0.15	N/A	
International Core Passive Equity	2,141,978,929	16.60	7.96	7.96	14.28	25.28	4.34	7.81	5.67	5.46	N/A	08/01/2003
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	7.59	
Difference			-0.21	-0.21	-0.42	-0.68	-0.33	-0.29	-0.28	-0.26	N/A	
Blackrock ACWI Ex US Index (CF)	2,141,978,929	16.60	7.96	7.96	14.28	25.28	4.34	7.81	5.67	5.46	5.85	11/01/2009
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	6.10	
Difference			-0.21	-0.21	-0.42	-0.68	-0.33	-0.29	-0.28	-0.26	-0.25	
International Growth Equity	760,194,189	5.89	7.99	7.99	13.31	26.10	-1.48	6.64	5.35	5.91	6.19	05/01/2005
MSCI ACW Ex US Grth Index (USD) (Gross)			6.98	6.98	14.34	27.12	1.12	7.41	6.12	6.33	6.50	
Difference			1.01	1.01	-1.03	-1.02	-2.60	-0.77	-0.77	-0.42	-0.31	
Baillie Gifford Intl Growth Equity (SA)	346,371,570	2.69	9.23	9.23	12.77	25.92	-5.10	5.71	4.55	5.74	5.46	10/01/2013
MSCI ACW Ex US Grth Index (USD) (Gross)			6.98	6.98	14.34	27.12	1.12	7.41	6.12	6.33	6.17	
Difference			2.25	2.25	-1.57	-1.20	-6.22	-1.70	-1.57	-0.59	-0.71	
Blackrock ACWI Ex US Growth (CF)	413,822,619	3.21	6.98	6.98	13.76	26.25	2.04	7.41	6.03	6.01	6.38	11/01/2009
MSCI ACW Ex US Grth Index (USD) (Gross)			6.98	6.98	14.34	27.12	1.12	7.41	6.12	6.33	6.66	
Difference			0.00	0.00	-0.58	-0.87	0.92	0.00	-0.09	-0.32	-0.28	

Performance shown is net of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Public Employees Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Fixed Income	3,870,802,556	30.01	5.57	5.57	4.58	12.37	-1.90	0.52	1.87	2.22	N/A	04/01/1989
OPERS Fixed Income Custom Index			5.38	5.38	4.19	11.82	-2.15	0.05	1.42	1.86	N/A	
Difference			0.19	0.19	0.39	0.55	0.25	0.47	0.45	0.36	N/A	
Active Fixed Income	1,536,171,763	11.91	6.39	6.39	4.22	13.48	-3.23	-0.42	1.56	2.12	N/A	08/01/2003
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	3.38	
Difference			1.19	1.19	-0.23	1.91	-1.84	-0.75	0.09	0.28	N/A	
MetWest Core Plus Fixed Income (SA)	1,185,914,037	9.19	5.88	5.88	4.82	12.78	-1.19	0.99	2.09	2.30	N/A	09/01/2001
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	3.60	
Difference			0.68	0.68	0.37	1.21	0.20	0.66	0.62	0.46	N/A	
Hoisington Long Duration Fixed Income (SA)	350,257,726	2.72	8.17	8.17	1.99	16.09	-9.61	-5.02	-0.63	1.15	N/A	10/01/1991
Bloomberg US Trsy Lng Trm Bond Index			7.82	7.82	2.42	15.43	-8.36	-4.28	-0.48	1.09	5.89	
Difference			0.35	0.35	-0.43	0.66	-1.25	-0.74	-0.15	0.06	N/A	
Enhanced Fixed Income	1,907,247,481	14.79	5.25	5.25	4.82	12.24	-1.14	0.76	1.83	2.16	N/A	06/01/2000
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	4.10	
Difference			0.05	0.05	0.37	0.67	0.25	0.43	0.36	0.32	N/A	
Blackrock Enhanced Core (SA)	1,907,247,481	14.79	5.25	5.25	4.82	12.24	-1.14	0.76	1.83	2.16	N/A	06/01/2000
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	4.10	
Difference			0.05	0.05	0.37	0.67	0.25	0.43	0.36	0.32	N/A	
Passive Fixed Income	427,383,312	3.31	4.14	4.14	5.09	9.88	-0.51	2.71	3.03	2.65	3.17	03/01/2010
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	2.52	
Difference			-1.06	-1.06	0.64	-1.69	0.88	2.38	1.56	0.81	0.65	
Blackrock TIPS (CF)	427,383,312	3.31	4.14	4.14	5.09	9.88	-0.51	2.71	3.03	2.65	3.17	03/01/2010
Bloomberg US Trsy US TIPS Index			4.12	4.12	4.85	9.79	-0.57	2.62	2.93	2.54	3.12	
Difference			0.02	0.02	0.24	0.09	0.06	0.09	0.10	0.11	0.05	

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Oklahoma State Pension Commission
Oklahoma Public Employees Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
OPERS Total Fund	12,899,872,402	100.00	6.67	6.67	13.70	25.00	4.76	8.72	7.80	7.60	8.36	03/01/1987
OPERS Policy Index			6.65	6.65	13.24	24.59	4.54	8.36	7.62	7.48	8.20	
Difference			0.02	0.02	0.46	0.41	0.22	0.36	0.18	0.12	0.16	
OPERS Actual Allocation Index			6.62	6.62	13.66	24.99	4.62	9.19	8.08	7.79	8.26	
Difference			0.05	0.05	0.04	0.01	0.14	-0.47	-0.28	-0.19	0.10	
Actuarial Discount Rate (6.5%)			1.59	1.59	4.84	6.50	6.50	6.50	6.50	6.50	6.50	
Difference			5.08	5.08	8.86	18.50	-1.74	2.22	1.30	1.10	1.86	
All Public Plans-Total Fund Median			5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	8.28	
Rank			7	7	9	5	49	36	43	41	31	
US Equity	5,224,179,174	40.50	6.09	6.09	19.80	34.06	10.31	15.35	13.43	12.60	10.81	09/01/1988
OPERS US Equity Custom Index			6.61	6.61	19.73	34.48	9.52	14.78	13.21	12.51	N/A	
Difference			-0.52	-0.52	0.07	-0.42	0.79	0.57	0.22	0.09	N/A	
IM U.S. Equity (SA+CF) Median			7.17	7.17	15.94	29.09	8.59	12.91	11.43	11.20	11.88	
Rank			64	64	30	30	35	28	32	33	89	
US Active Large Cap Equity	413,917,772	3.21	3.05	3.05	24.07	43.70	11.36	15.17	13.26	12.08	10.18	08/01/2003
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	10.86	
Difference			-3.03	-3.03	2.89	8.02	0.53	-0.47	-0.92	-1.02	-0.68	
IM U.S. Large Cap Equity (SA+CF) Median			5.97	5.97	20.47	35.06	10.83	15.29	13.84	12.93	11.08	
Rank			87	87	19	10	40	53	59	64	81	
Westfield Large Cap Growth Equity (SA)	413,917,772	3.21	3.05	3.05	24.07	43.70	11.36	19.37	17.44	N/A	18.47	02/01/2017
Russell 1000 Grth Index			3.19	3.19	24.55	42.19	12.02	19.74	18.20	16.52	18.88	
Difference			-0.14	-0.14	-0.48	1.51	-0.66	-0.37	-0.76	N/A	-0.41	
IM U.S. Large Cap Growth Equity (SA+CF) Median			3.45	3.45	23.27	40.90	9.73	17.50	16.59	15.33	17.28	
Rank			57	57	42	30	28	22	28	N/A	25	

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Oklahoma State Pension Commission
Oklahoma Public Employees Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
US Large Cap Enhanced Index Equity	1,451,752,798	11.25	5.64	5.64	22.13	35.82	11.74	15.67	13.57	12.55	7.22	03/01/2000
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	8.06	
Difference			-0.44	-0.44	0.95	0.14	0.91	0.03	-0.61	-0.55	-0.84	
IM U.S. Large Cap Enhanced Index Equity (SA+CF) Median			5.59	5.59	23.12	37.36	12.26	15.99	14.34	13.48	8.73	
Rank			46	46	68	78	63	64	62	79	100	
State Street Large Cap Enhanced Index (SA)	728,349,879	5.65	5.85	5.85	22.87	36.87	11.90	15.84	14.28	13.22	10.58	09/01/2004
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	10.78	
Difference			-0.23	-0.23	1.69	1.19	1.07	0.20	0.10	0.12	-0.20	
IM U.S. Large Cap Enhanced Index Equity (SA+CF) Median			5.59	5.59	23.12	37.36	12.26	15.99	14.34	13.48	11.07	
Rank			35	35	60	61	57	62	53	58	93	
Mellon EB DV Large Cap Stock Index (SA)	723,402,919	5.61	5.43	5.43	20.89	34.22	11.41	15.40	12.78	11.82	9.93	06/01/2004
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	10.57	
Difference			-0.65	-0.65	-0.29	-1.46	0.58	-0.24	-1.40	-1.28	-0.64	
IM U.S. Large Cap Enhanced Index Equity (SA+CF) Median			5.59	5.59	23.12	37.36	12.26	15.99	14.34	13.48	10.82	
Rank			54	54	84	84	69	69	77	81	96	
US Large Cap Passive Equity	2,585,968,963	20.05	6.55	6.55	20.49	34.54	10.61	15.49	14.08	13.07	11.37	01/01/2003
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	11.25	
Difference			0.47	0.47	-0.69	-1.14	-0.22	-0.15	-0.10	-0.03	0.12	
BlackRock Russell 1000 Value (CF)	400,627,118	3.11	9.44	9.44	16.69	27.78	8.93	N/A	N/A	N/A	11.45	01/01/2021
Russell 1000 Val Index			9.43	9.43	16.68	27.76	9.03	10.69	9.53	9.23	11.52	
Difference			0.01	0.01	0.01	0.02	-0.10	N/A	N/A	N/A	-0.07	
IM U.S. Large Cap Value Equity (SA+CF) Median			7.72	7.72	16.99	28.85	10.70	12.89	11.16	10.52	13.35	
Rank			19	19	55	60	80	N/A	N/A	N/A	81	
Blackrock Russell 1000 Index (CF)	2,185,341,845	16.94	6.05	6.05	21.17	35.76	10.83	15.67	14.21	13.14	14.92	09/01/2010
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	14.89	
Difference			-0.03	-0.03	-0.01	0.08	0.00	0.03	0.03	0.04	0.03	
IM U.S. Large Cap Index Equity (SA+CF) Median			6.07	6.07	21.19	35.72	10.94	15.67	14.21	13.14	14.93	
Rank			51	51	58	47	62	53	50	50	54	

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Public Employees Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
US Active Small Cap Equity	772,539,642	5.99	7.07	7.07	10.07	22.89	5.43	13.90	11.21	11.39	11.78	08/01/2003
Russell 2000 Index			9.27	9.27	11.17	26.76	1.84	9.39	7.36	8.78	9.02	
Difference			-2.20	-2.20	-1.10	-3.87	3.59	4.51	3.85	2.61	2.76	
IM U.S. Small Cap Equity (SA+CF) Median			8.46	8.46	11.89	26.44	4.79	11.26	9.50	10.39	10.90	
Rank			75	75	70	76	44	21	25	29	24	
BHMS Small Cap Value Equity (SA)	274,678,752	2.13	7.81	7.81	9.61	21.35	9.74	15.75	10.38	11.51	11.43	12/01/2004
Russell 2000 Val Index			10.15	10.15	9.22	25.88	3.77	9.29	6.60	8.22	7.26	
Difference			-2.34	-2.34	0.39	-4.53	5.97	6.46	3.78	3.29	4.17	
IM U.S. Small Cap Value Equity (SA+CF) Median			8.44	8.44	11.00	25.06	7.29	11.55	8.82	9.74	9.42	
Rank			68	68	62	79	27	11	20	14	7	
UBS US Small Cap Growth Equity (SA)	238,518,631	1.85	7.59	7.59	14.96	30.22	-1.78	12.89	12.41	11.49	11.16	06/01/2003
Russell 2000 Grth Index			8.41	8.41	13.22	27.66	-0.35	8.82	7.59	8.95	9.58	
Difference			-0.82	-0.82	1.74	2.56	-1.43	4.07	4.82	2.54	1.58	
IM U.S. Small Cap Growth Equity (SA+CF) Median			7.62	7.62	13.61	27.84	0.21	11.36	11.46	11.66	11.82	
Rank			51	51	39	29	66	37	32	54	79	
DePrince Race & Zollo Small Cap Value (SA)	259,342,259	2.01	5.82	5.82	6.40	18.35	7.51	11.50	9.57	10.22	10.55	03/01/2011
Russell 2000 Val Index			10.15	10.15	9.22	25.88	3.77	9.29	6.60	8.22	8.42	
Difference			-4.33	-4.33	-2.82	-7.53	3.74	2.21	2.97	2.00	2.13	
IM U.S. Micro Cap Equity (SA+CF) Median			9.34	9.34	10.42	24.03	3.06	12.69	9.17	10.57	11.07	
Rank			84	84	77	75	23	65	44	66	66	
International Equity	3,758,499,648	29.14	8.71	8.71	14.39	25.61	3.73	7.80	5.76	5.69	6.06	05/01/1994
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	5.86	
Difference			0.54	0.54	-0.31	-0.35	-0.94	-0.30	-0.19	-0.03	0.20	
IM All ACWI Ex US (SA+CF) Median			7.57	7.57	14.23	26.17	4.45	8.57	6.52	6.62	7.44	
Rank			34	34	50	58	58	72	75	82	100	
International Core Active Equity	856,326,530	6.64	11.30	11.30	15.50	25.82	7.17	7.96	5.59	5.16	7.36	08/01/2003
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	7.59	
Difference			3.13	3.13	0.80	-0.14	2.50	-0.14	-0.36	-0.56	-0.23	
IM All ACWI Ex US (SA+CF) Median			7.57	7.57	14.23	26.17	4.45	8.57	6.52	6.62	8.30	
Rank			8	8	34	54	21	67	77	89	88	
Mondrian ACWI ex US Equity (SA)	856,326,530	6.64	11.30	11.30	15.50	25.82	7.17	7.96	5.59	5.16	7.18	08/01/2001
MSCI ACW Ex US Val Index (USD) (Gross)			9.41	9.41	15.10	24.90	8.25	8.49	5.55	4.93	6.50	
Difference			1.89	1.89	0.40	0.92	-1.08	-0.53	0.04	0.23	0.68	
IM ACWI Ex US Core (SA+CF) Median			6.79	6.79	14.23	26.53	4.49	8.78	6.29	6.10	7.41	
Rank			5	5	31	58	16	71	78	93	75	

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Oklahoma State Pension Commission
Oklahoma Public Employees Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
International Core Passive Equity	2,141,978,929	16.60	7.96	7.96	14.30	25.30	4.36	7.83	5.70	5.49	6.88	08/01/2003
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	7.59	
Difference			-0.21	-0.21	-0.40	-0.66	-0.31	-0.27	-0.25	-0.23	-0.71	
Blackrock ACWI Ex US Index (CF)	2,141,978,929	16.60	7.96	7.96	14.30	25.30	4.36	7.83	5.70	5.49	5.89	11/01/2009
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	6.10	
Difference			-0.21	-0.21	-0.40	-0.66	-0.31	-0.27	-0.25	-0.23	-0.21	
International Growth Equity	760,194,189	5.89	8.02	8.02	13.40	26.23	-1.21	6.92	5.58	6.15	6.35	05/01/2005
MSCI ACW Ex US Grth Index (USD) (Gross)			6.98	6.98	14.34	27.12	1.12	7.41	6.12	6.33	6.50	
Difference			1.04	1.04	-0.94	-0.89	-2.33	-0.49	-0.54	-0.18	-0.15	
IM ACWI Ex US Growth (SA+CF) Median			6.72	6.72	13.45	26.70	2.05	8.41	6.90	7.28	7.63	
Rank			38	38	52	61	78	94	90	88	100	
Baillie Gifford Intl Growth Equity (SA)	346,371,570	2.69	9.29	9.29	12.93	26.17	-4.63	6.21	4.96	6.17	5.87	10/01/2013
MSCI ACW Ex US Grth Index (USD) (Gross)			6.98	6.98	14.34	27.12	1.12	7.41	6.12	6.33	6.17	
Difference			2.31	2.31	-1.41	-0.95	-5.75	-1.20	-1.16	-0.16	-0.30	
IM ACWI Ex US Growth (SA+CF) Median			6.72	6.72	13.45	26.70	2.05	8.41	6.90	7.28	7.05	
Rank			25	25	62	62	96	97	96	87	93	
Blackrock ACWI Ex US Growth (CF)	413,822,619	3.21	6.98	6.98	13.79	26.29	2.09	7.46	6.09	6.06	6.43	11/01/2009
MSCI ACW Ex US Grth Index (USD) (Gross)			6.98	6.98	14.34	27.12	1.12	7.41	6.12	6.33	6.66	
Difference			0.00	0.00	-0.55	-0.83	0.97	0.05	-0.03	-0.27	-0.23	
IM ACWI Ex US Growth (SA+CF) Median			6.72	6.72	13.45	26.70	2.05	8.41	6.90	7.28	8.12	
Rank			46	46	47	60	49	79	85	93	100	

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Public Employees Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Fixed Income	3,870,802,556	30.01	5.58	5.58	4.63	12.44	-1.82	0.60	1.96	2.30	6.05	04/01/1989
OPERS Fixed Income Custom Index			5.38	5.38	4.19	11.82	-2.15	0.05	1.42	1.86	N/A	
Difference			0.20	0.20	0.44	0.62	0.33	0.55	0.54	0.44	N/A	
IM U.S. Broad Market Fixed Income (SA+CF) Median			5.27	5.27	5.25	12.57	-0.82	1.17	2.17	2.52	5.86	
Rank			14	14	88	56	99	89	73	71	30	
Active Fixed Income	1,536,171,763	11.91	6.41	6.41	4.30	13.58	-3.12	-0.32	1.67	2.23	4.95	08/01/2003
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	3.38	
Difference			1.21	1.21	-0.15	2.01	-1.73	-0.65	0.20	0.39	1.57	
IM U.S. Broad Market Fixed Income (SA+CF) Median			5.27	5.27	5.25	12.57	-0.82	1.17	2.17	2.52	4.09	
Rank			1	1	99	18	100	100	91	79	12	
MetWest Core Plus Fixed Income (SA)	1,185,914,037	9.19	5.89	5.89	4.89	12.87	-1.09	1.09	2.20	2.40	4.65	09/01/2001
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	3.60	
Difference			0.69	0.69	0.44	1.30	0.30	0.76	0.73	0.56	1.05	
IM U.S. Broad Market Core+ Fixed Income (SA+CF) Median			5.31	5.31	5.60	13.04	-0.59	1.51	2.50	2.78	4.63	
Rank			6	6	89	59	84	77	69	79	47	
Hoisington Long Duration Fixed Income (SA)	350,257,726	2.72	8.20	8.20	2.10	16.26	-9.48	-4.89	-0.50	1.29	6.54	10/01/1991
Bloomberg US Trsy Lng Trm Bond Index			7.82	7.82	2.42	15.43	-8.36	-4.28	-0.48	1.09	5.89	
Difference			0.38	0.38	-0.32	0.83	-1.12	-0.61	-0.02	0.20	0.65	
IM U.S. Long Duration (SA+CF) Median			7.96	7.96	4.43	18.06	-5.69	-1.09	1.81	2.95	N/A	
Rank			16	16	100	94	100	100	100	100	N/A	
Enhanced Fixed Income	1,907,247,481	14.79	5.25	5.25	4.88	12.30	-1.06	0.84	1.91	2.25	4.34	06/01/2000
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	4.10	
Difference			0.05	0.05	0.43	0.73	0.33	0.51	0.44	0.41	0.24	
IM U.S. Broad Market Core Fixed Income (SA+CF) Median			5.24	5.24	4.96	12.30	-0.97	0.89	2.00	2.33	4.58	
Rank			49	49	65	51	59	58	63	61	75	
Blackrock Enhanced Core (SA)	1,907,247,481	14.79	5.25	5.25	4.88	12.30	-1.06	0.84	1.91	2.25	4.34	06/01/2000
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	4.10	
Difference			0.05	0.05	0.43	0.73	0.33	0.51	0.44	0.41	0.24	
IM U.S. Broad Market Core Fixed Income (SA+CF) Median			5.24	5.24	4.96	12.30	-0.97	0.89	2.00	2.33	4.58	
Rank			49	49	65	51	59	58	63	61	75	

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Public Employees Retirement System
Asset Allocation & Performance - Gross of Fees

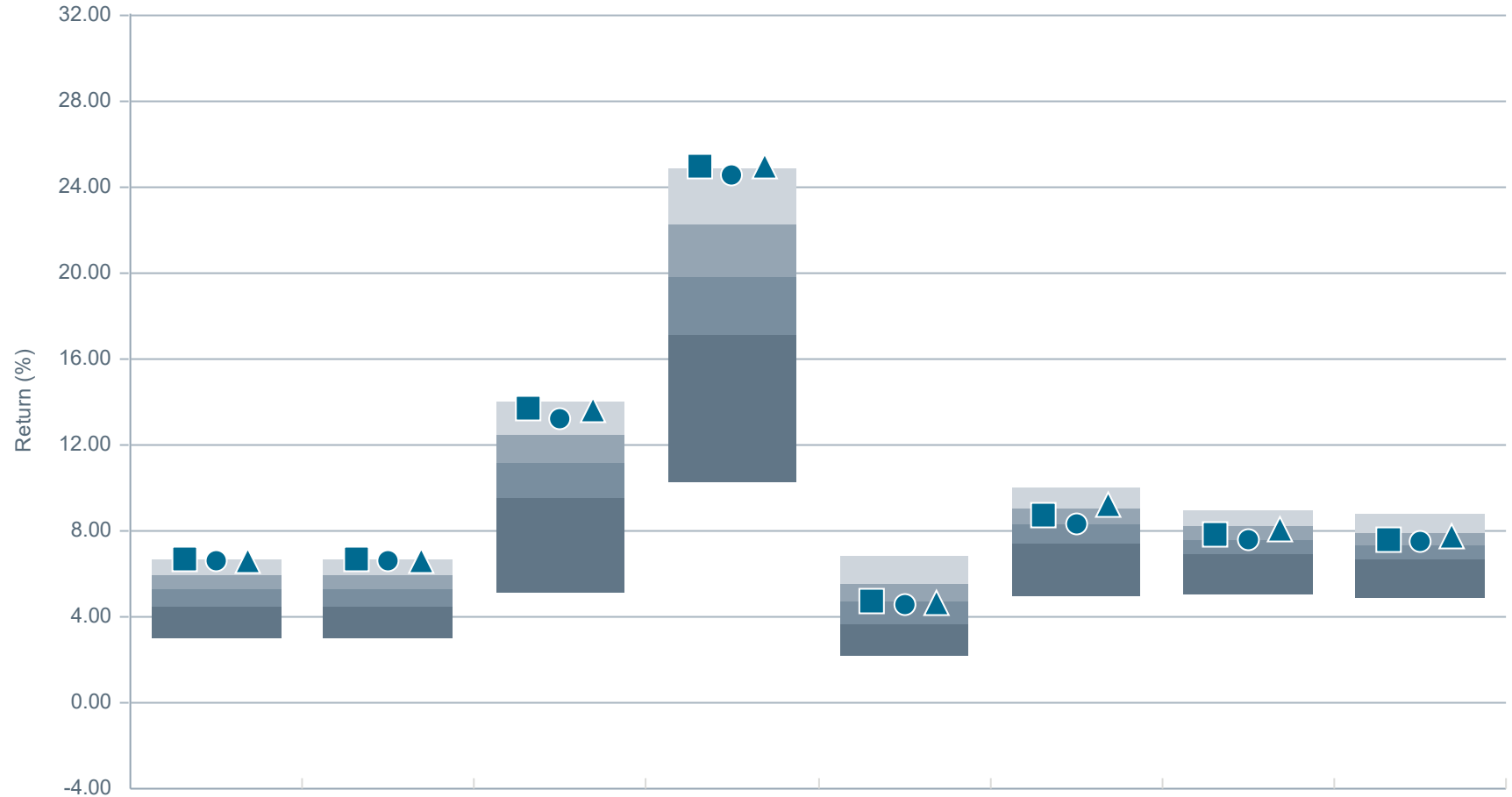
As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Passive Fixed Income	427,383,312	3.31	4.14	4.14	5.10	9.89	-0.50	2.72	3.04	2.66	3.18	03/01/2010
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	2.52	
Difference			-1.06	-1.06	0.65	-1.68	0.89	2.39	1.57	0.82	0.66	
Blackrock TIPS (CF)	427,383,312	3.31	4.14	4.14	5.10	9.89	-0.50	2.72	3.04	2.66	3.18	03/01/2010
Bloomberg US Trsy US TIPS Index			4.12	4.12	4.85	9.79	-0.57	2.62	2.93	2.54	3.12	
Difference			0.02	0.02	0.25	0.10	0.07	0.10	0.11	0.12	0.06	
IM U.S. TIPS (SA+CF) Median			4.13	4.13	5.03	9.81	-0.48	2.72	3.07	2.62	3.15	
Rank			43	43	39	31	54	50	57	44	47	

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Public Employees Retirement System vs. All Public Plans-Total Fund
Plan Sponsor Peer Group Analysis

As of September 30, 2024

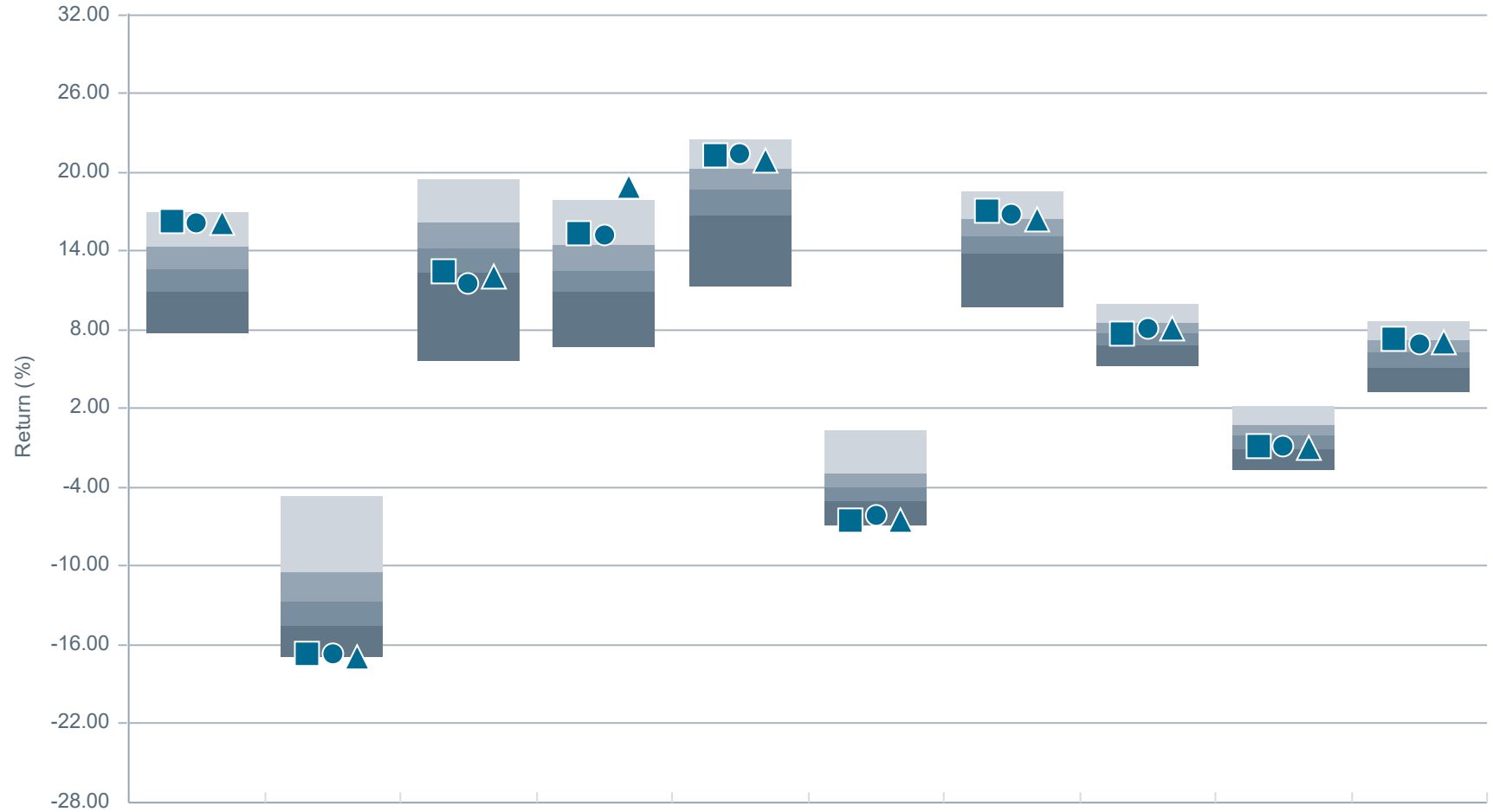


	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years
■ OPERS Total Fund	6.67 (7)	6.67 (7)	13.70 (9)	25.00 (5)	4.76 (49)	8.72 (36)	7.80 (43)	7.60 (41)
● OPERS Policy Index	6.65 (7)	6.65 (7)	13.24 (14)	24.59 (8)	4.54 (53)	8.36 (48)	7.62 (51)	7.48 (47)
▲ OPERS Allocation Index	6.62 (8)	6.62 (8)	13.66 (10)	24.99 (5)	4.62 (53)	9.19 (21)	8.08 (32)	7.79 (32)
5th Percentile	6.71	6.71	14.05	24.93	6.85	10.03	8.98	8.80
1st Quartile	5.98	5.98	12.50	22.28	5.55	9.05	8.27	7.94
Median	5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37
3rd Quartile	4.47	4.47	9.55	17.12	3.69	7.43	6.93	6.72
95th Percentile	3.03	3.03	5.15	10.32	2.20	5.01	5.04	4.87

Performance shown is gross of fees. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.
Oklahoma State Pension Commission fiscal year begins on 07/01.

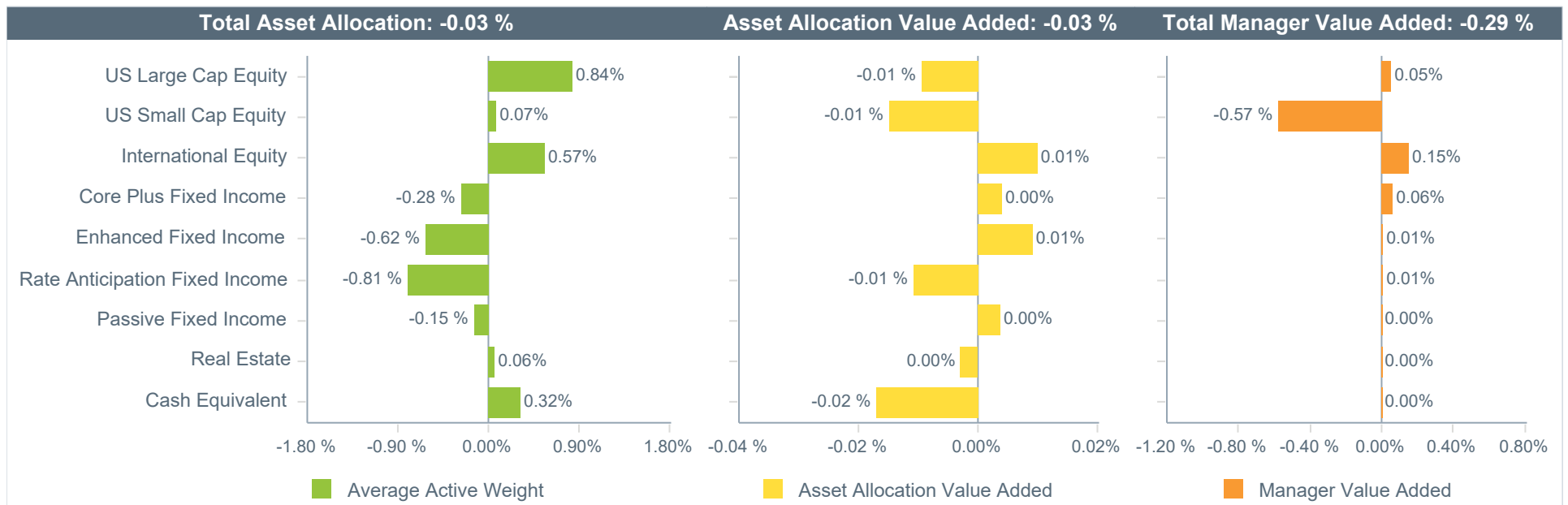
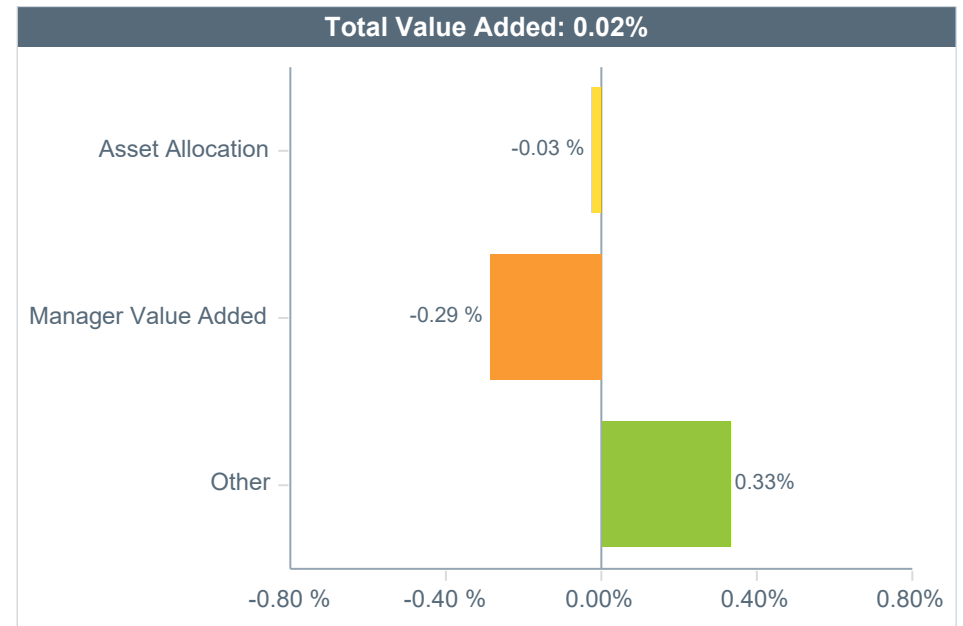
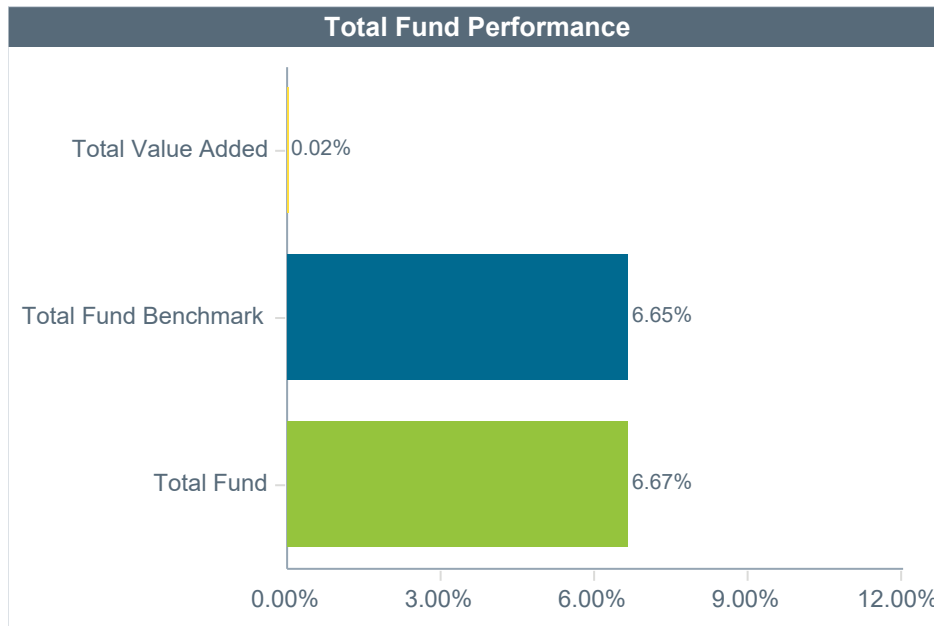
Oklahoma State Pension Commission
Oklahoma Public Employees Retirement System vs. All Public Plans-Total Fund
Plan Sponsor Peer Group Analysis

As of September 30, 2024



	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
■ OPERS Total Fund	16.27 (8)	-16.64 (94)	12.46 (74)	15.34 (18)	21.38 (13)	-6.48 (92)	17.13 (14)	7.69 (50)	-0.77 (69)	7.37 (22)
● OPERS Policy Index	16.11 (10)	-16.62 (94)	11.54 (82)	15.19 (19)	21.46 (12)	-6.09 (89)	16.86 (17)	8.12 (38)	-0.89 (72)	7.00 (31)
▲ OPERS Allocation Index	16.21 (9)	-16.87 (95)	12.14 (77)	18.93 (3)	20.87 (18)	-6.49 (92)	16.51 (23)	8.09 (39)	-0.94 (73)	7.05 (29)
5th Percentile	17.02	-4.63	19.48	17.95	22.48	0.42	18.55	9.94	2.22	8.67
1st Quartile	14.32	-10.40	16.11	14.49	20.32	-2.90	16.41	8.51	0.74	7.24
Median	12.68	-12.65	14.14	12.47	18.63	-4.05	15.13	7.67	-0.08	6.33
3rd Quartile	10.95	-14.53	12.36	10.93	16.68	-5.12	13.82	6.86	-1.09	5.06
95th Percentile	7.79	-16.91	5.61	6.66	11.30	-6.85	9.75	5.22	-2.75	3.24

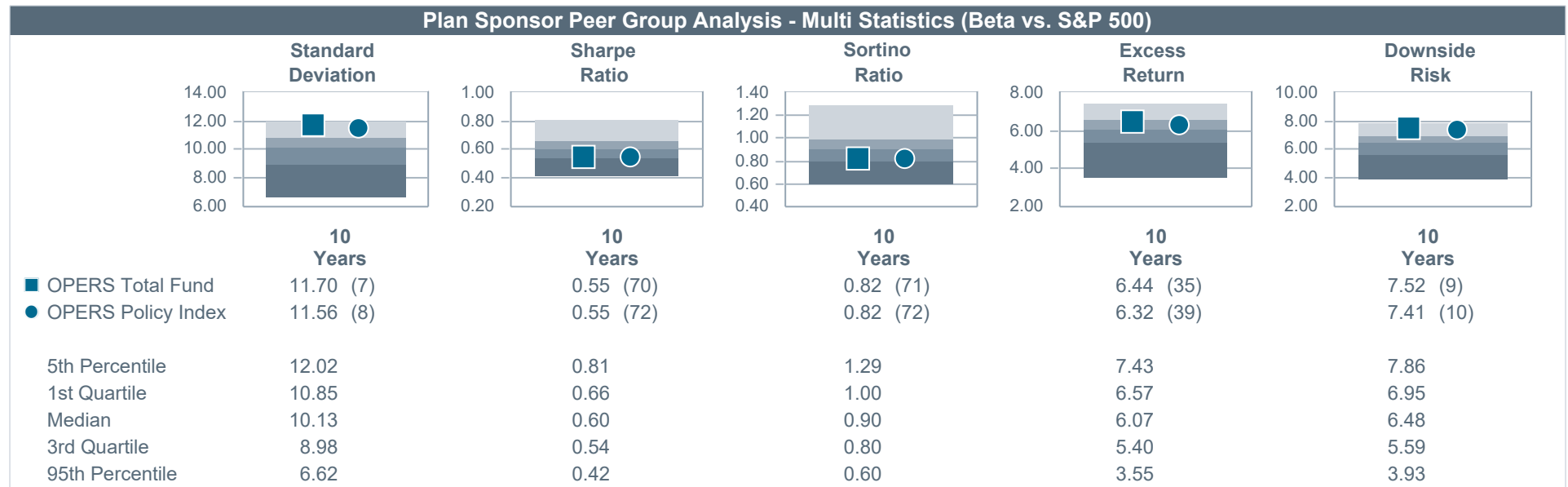
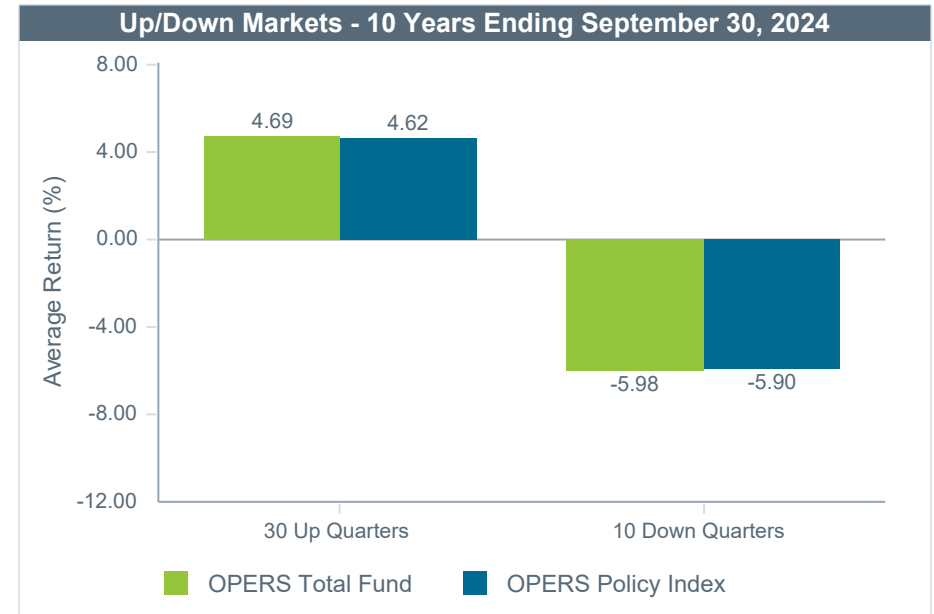
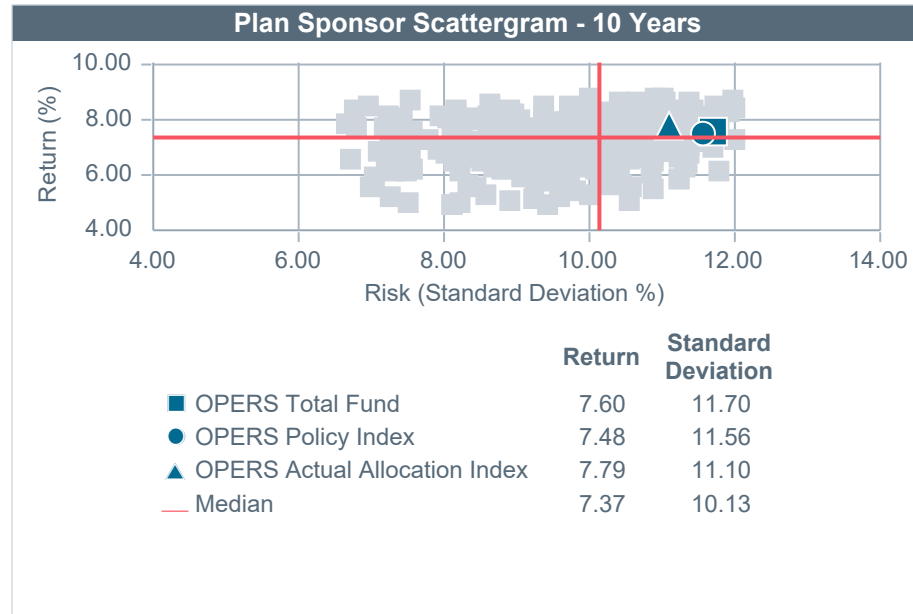
Performance shown is gross of fees. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.



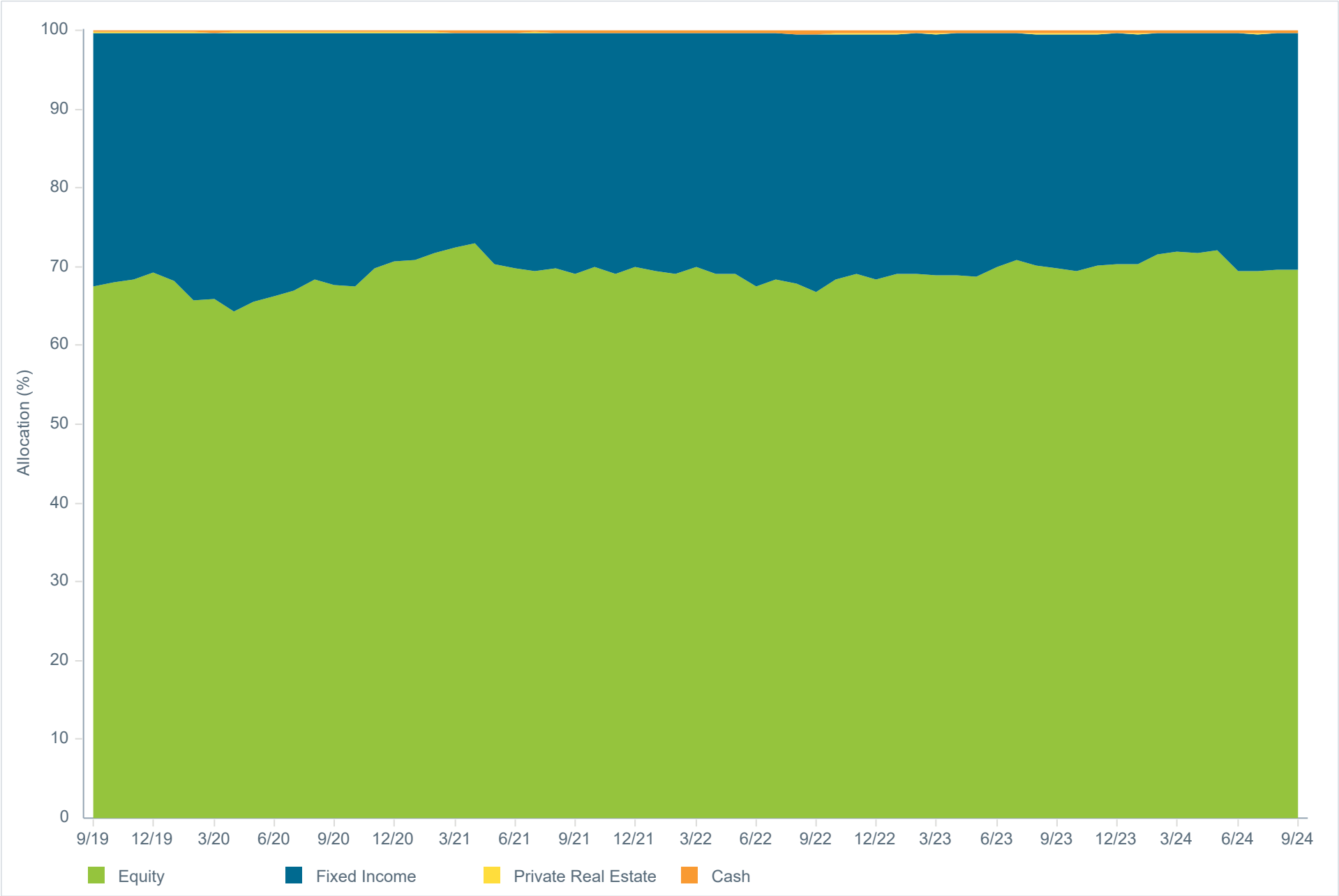
Performance shown is gross of fees. Calculation is based on monthly periodicity. See Glossary for additional information regarding the Total Fund Attribution calculation.

Oklahoma State Pension Commission
Oklahoma Public Employees Retirement System
Total Fund Risk & Return, Up/Down Markets, and Multi Statistics

As of September 30, 2024



Performance shown is gross of fees. Calculation is based on quarterly periodicity. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.



Oklahoma Firefighters Pension & Retirement System (OFPRS)

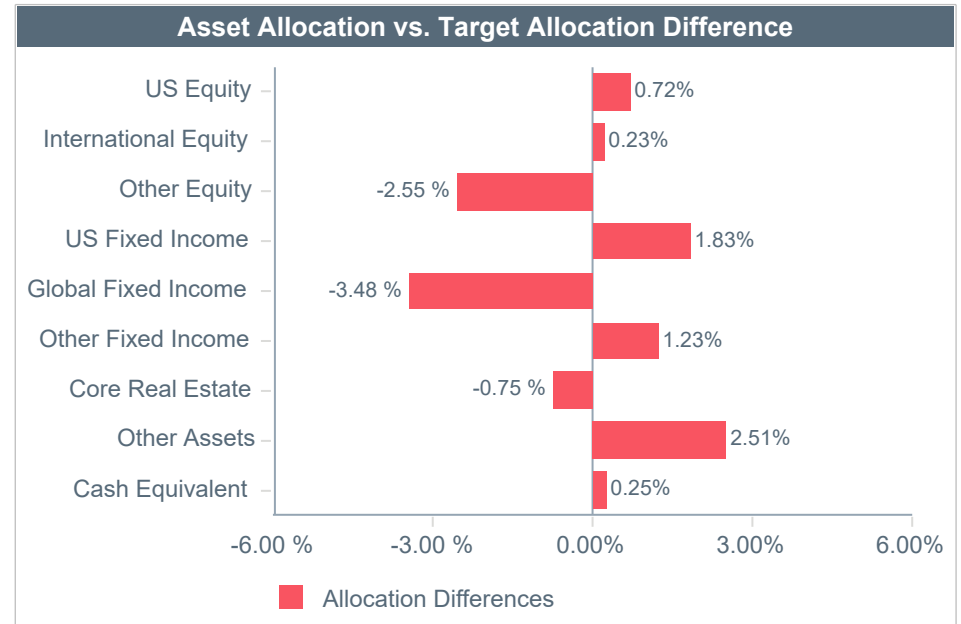


Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
Total Fund Summary

As of September 30, 2024

	Performance (%)												
	Trailing								Calendar Year				
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020	2019
OFPRS Total Fund (Net)	5.07	5.07	11.36	19.93	4.21	9.03	8.49	8.45	12.78	-13.34	13.46	17.97	19.77
OFPRS Policy Index	5.28	5.28	12.26	21.66	5.50	9.47	8.85	8.71	14.46	-13.50	16.12	15.02	21.76
Difference	-0.21	-0.21	-0.90	-1.73	-1.29	-0.44	-0.36	-0.26	-1.68	0.16	-2.66	2.95	-1.99
OFPRS Actual Allocation Index	5.27	5.27	12.22	20.66	5.60	9.69	8.76	8.49	13.90	-12.83	16.99	14.72	20.30
Difference	-0.20	-0.20	-0.86	-0.73	-1.39	-0.66	-0.27	-0.04	-1.12	-0.51	-3.53	3.25	-0.53
Actuarial Discount Rate (7.5%)	1.82	1.82	5.57	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Difference	3.25	3.25	5.79	12.43	-3.29	1.53	0.99	0.95	5.28	-20.84	5.96	10.47	12.27
OFPRS Total Fund (Gross)	5.14	5.14	11.58	20.25	4.53	9.39	8.85	8.81	13.08	-13.03	13.87	18.44	20.15
OFPRS Policy Index	5.28	5.28	12.26	21.66	5.50	9.47	8.85	8.71	14.46	-13.50	16.12	15.02	21.76
Difference	-0.14	-0.14	-0.68	-1.41	-0.97	-0.08	0.00	0.10	-1.38	0.47	-2.25	3.42	-1.61
OFPRS Actual Allocation Index	5.27	5.27	12.22	20.66	5.60	9.69	8.76	8.49	13.90	-12.83	16.99	14.72	20.30
Difference	-0.13	-0.13	-0.64	-0.41	-1.07	-0.30	0.09	0.32	-0.82	-0.20	-3.12	3.72	-0.15
All Public Plans-Total Fund Median	5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	12.68	-12.65	14.14	12.47	18.63
Rank	57	57	44	47	54	15	8	5	45	57	56	5	29

Asset Allocation vs. Target Allocation			
	Asset Allocation (\$)	Asset Allocation (%)	Target Allocation (%)
OFPRS (Firefighters)	3,871,195,936	100.00	100.00
US Equity	1,653,859,497	42.72	42.00
International Equity	589,572,821	15.23	15.00
Other Equity	95,022,033	2.45	5.00
US Fixed Income	380,664,108	9.83	8.00
Global Fixed Income	136,380,205	3.52	7.00
Other Fixed Income	241,003,912	6.23	5.00
Core Real Estate	358,180,894	9.25	10.00
Other Assets	407,000,958	10.51	8.00
Cash Equivalent	9,511,506	0.25	0.00



Parentheses contain percentile ranks. Allocations shown may not sum up to 100% exactly due to rounding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
OFPRS Total Fund	3,871,195,936	100.00	5.07	5.07	11.36	19.93	4.21	9.03	8.49	8.45	7.26	01/01/1997
OFPRS Policy Index			5.28	5.28	12.26	21.66	5.50	9.47	8.85	8.71	7.79	
Difference			-0.21	-0.21	-0.90	-1.73	-1.29	-0.44	-0.36	-0.26	-0.53	
OFPRS Actual Allocation Index			5.27	5.27	12.22	20.66	5.60	9.69	8.76	8.49	7.67	
Difference			-0.20	-0.20	-0.86	-0.73	-1.39	-0.66	-0.27	-0.04	-0.41	
Actuarial Discount Rate (7.5%)			1.82	1.82	5.57	7.50	7.50	7.50	7.50	7.50	7.50	
Difference			3.25	3.25	5.79	12.43	-3.29	1.53	0.99	0.95	-0.24	
Total Equity	2,243,432,318	57.95	6.90	6.90	20.44	34.12	6.51	13.05	11.75	11.32	8.33	01/01/1997
Russell 3000 Index			6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	9.60	
Difference			0.67	0.67	-0.19	-1.07	-3.78	-2.21	-1.99	-1.51	-1.27	
US Equity	1,653,859,497	42.72	6.65	6.65	21.82	36.97	8.17	14.26	13.04	12.31	8.94	01/01/1997
Russell 3000 Index			6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	9.60	
Difference			0.42	0.42	1.19	1.78	-2.12	-1.00	-0.70	-0.52	-0.66	
US Large Cap Equity	1,150,130,840	29.71	6.16	6.16	24.68	40.39	11.14	15.54	13.88	12.79	9.23	12/01/1996
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	9.63	
Difference			0.08	0.08	3.50	4.71	0.31	-0.10	-0.30	-0.31	-0.40	
US Large Cap Core Equity	565,510,908	14.61	6.42	6.42	24.86	39.01	12.50	16.04	14.18	13.18	9.63	12/01/1997
S&P 500 Index (Cap Wtd)			5.89	5.89	22.08	36.35	11.91	15.98	14.50	13.38	8.91	
Difference			0.53	0.53	2.78	2.66	0.59	0.06	-0.32	-0.20	0.72	
Liquidity Pool - SSgA Equity Index (CF)	188,835,936	4.88	5.88	5.88	22.07	36.34	11.90	N/A	N/A	N/A	N/A	03/01/2021
S&P 500 Index (Cap Wtd)			5.89	5.89	22.08	36.35	11.91	15.98	14.50	13.38	13.96	
Difference			-0.01	-0.01	-0.01	-0.01	-0.01	N/A	N/A	N/A	N/A	
Intech Enhanced Investment Tech (SA)	376,674,972	9.73	7.08	7.08	28.33	42.21	13.26	16.72	14.54	13.55	10.21	01/01/2002
S&P 500 Index (Cap Wtd)			5.89	5.89	22.08	36.35	11.91	15.98	14.50	13.38	9.44	
Difference			1.19	1.19	6.25	5.86	1.35	0.74	0.04	0.17	0.77	
US Large Cap Value Equity	295,193,981	7.63	7.12	7.12	15.24	30.01	9.46	11.44	9.94	9.23	8.22	12/01/1996
Russell 1000 Val Index			9.43	9.43	16.68	27.76	9.03	10.69	9.53	9.23	8.62	
Difference			-2.31	-2.31	-1.44	2.25	0.43	0.75	0.41	0.00	-0.40	
Beutel Goodman American Equity (SA)	148,880,719	3.85	7.78	7.78	17.74	31.36	11.39	13.54	11.96	N/A	13.10	04/01/2016
Russell 1000 Val Index			9.43	9.43	16.68	27.76	9.03	10.69	9.53	9.23	10.61	
Difference			-1.65	-1.65	1.06	3.60	2.36	2.85	2.43	N/A	2.49	

Performance shown is net of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. During 09/2024, OFP Con Cap Ironsides VII and New Mountain Partners Fund VII were funded. *As of 09/2024, fees are preliminary and net returns are subject to change.

Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Aristotle US Equity (SA)	146,313,262	3.78	6.46	6.46	12.73	28.51	7.47	N/A	N/A	N/A	12.82	09/01/2020
Russell 1000 Val Index			9.43	9.43	16.68	27.76	9.03	10.69	9.53	9.23	13.99	
Difference			-2.97	-2.97	-3.95	0.75	-1.56	N/A	N/A	N/A	-1.17	
US Large Cap Growth Equity	289,425,951	7.48	4.92	4.92	34.51	54.37	8.96	17.83	16.74	15.14	8.82	12/01/1996
Russell 1000 Grth Index			3.19	3.19	24.55	42.19	12.02	19.74	18.20	16.52	10.07	
Difference			1.73	1.73	9.96	12.18	-3.06	-1.91	-1.46	-1.38	-1.25	
Fred Alger Capital Appreciation (SA)	289,425,951	7.48	4.21	4.21	33.60	53.33	9.10	17.91	16.80	15.16	16.20	07/01/2010
Russell 1000 Grth Index			3.19	3.19	24.55	42.19	12.02	19.74	18.20	16.52	17.48	
Difference			1.02	1.02	9.05	11.14	-2.92	-1.83	-1.40	-1.36	-1.28	
US Small Cap Equity	503,728,658	13.01	7.78	7.78	16.29	29.48	1.48	11.22	11.00	11.11	8.93	01/01/1997
Russell 2000 Index			9.27	9.27	11.17	26.76	1.84	9.39	7.36	8.78	8.20	
Difference			-1.49	-1.49	5.12	2.72	-0.36	1.83	3.64	2.33	0.73	
Liquidity Pool - SSgA Small Cap Completeness Index (CF)	76,662,978	1.98	8.23	8.23	12.37	29.09	1.97	N/A	N/A	N/A	N/A	03/01/2021
Russell Sm Cap Compl Index			8.25	8.25	12.34	28.81	1.91	11.24	9.66	9.92	2.58	
Difference			-0.02	-0.02	0.03	0.28	0.06	N/A	N/A	N/A	N/A	
US Small Cap Value Equity	199,721,405	5.16	6.86	6.86	8.97	21.84	5.79	10.34	9.11	10.16	9.24	12/01/1996
Russell 2000 Val Index			10.15	10.15	9.22	25.88	3.77	9.29	6.60	8.22	8.96	
Difference			-3.29	-3.29	-0.25	-4.04	2.02	1.05	2.51	1.94	0.28	
Earnest Partner Small Cap Value Equity (SA)	101,142,385	2.61	8.06	8.06	9.52	23.63	7.02	12.63	10.50	10.97	9.25	08/01/2005
Russell 2000 Val Index			10.15	10.15	9.22	25.88	3.77	9.29	6.60	8.22	7.03	
Difference			-2.09	-2.09	0.30	-2.25	3.25	3.34	3.90	2.75	2.22	
River Road Small Cap Value Equity (SA)	98,579,021	2.55	4.75	4.75	6.42	15.56	7.37	9.45	8.71	10.06	7.32	04/01/2007
Russell 2000 Val Index			10.15	10.15	9.22	25.88	3.77	9.29	6.60	8.22	6.46	
Difference			-5.40	-5.40	-2.80	-10.32	3.60	0.16	2.11	1.84	0.86	
US Small Cap Growth Equity	227,344,274	5.87	8.97	8.97	24.55	39.44	-6.51	8.56	10.66	10.48	6.90	07/01/1995
Russell 2000 Grth Index			8.41	8.41	13.22	27.66	-0.35	8.82	7.59	8.95	7.52	
Difference			0.56	0.56	11.33	11.78	-6.16	-0.26	3.07	1.53	-0.62	
Lord Abbett Small Cap Growth Equity (SA)	104,957,156	2.71	6.43	6.43	21.49	35.38	-6.33	9.31	11.80	9.78	10.32	04/01/2011
Russell 2000 Grth Index			8.41	8.41	13.22	27.66	-0.35	8.82	7.59	8.95	9.25	
Difference			-1.98	-1.98	8.27	7.72	-5.98	0.49	4.21	0.83	1.07	

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Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
Asset Allocation & Performance - Net of Fees

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	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Hood River Small Cap Growth Equity (SA)	122,353,065	3.16	11.24	11.24	N/A	N/A	N/A	N/A	N/A	N/A	13.72	04/01/2024
Russell 2500 Grth Index			6.99	6.99	11.20	25.20	-0.75	9.75	9.43	9.98	2.48	
Difference			4.25	4.25	N/A	N/A	N/A	N/A	N/A	N/A	11.24	
Other Equity												
OFP LGT Co-Invest Fund III	39,601,842	1.02	4.40	4.40	12.20	14.50	N/A	N/A	N/A	N/A	10.84	01/01/2022
OFP Schroders P/E Global DIR III	55,420,191	1.43	0.71	0.71	7.50	9.38	N/A	N/A	N/A	N/A	9.00	01/01/2022
International Equity	589,572,821	15.23	7.61	7.61	16.37	25.93	1.56	9.55	7.66	7.65	5.56	01/01/1997
MSCI ACW Ex US Index (USD) (Net)			8.06	8.06	14.21	25.35	4.14	7.59	5.44	5.22	N/A	
Difference			-0.45	-0.45	2.16	0.58	-2.58	1.96	2.22	2.43	N/A	
International Developed Equity	384,689,003	9.94	7.29	7.29	16.23	26.20	1.78	11.06	9.53	9.36	6.28	01/01/1997
MSCI ACW Ex US Index (USD) (Net)			8.06	8.06	14.21	25.35	4.14	7.59	5.44	5.22	N/A	
Difference			-0.77	-0.77	2.02	0.85	-2.36	3.47	4.09	4.14	N/A	
Liquidity Pool - SSgA MSCI ACWI ex US (CF)	75,963,407	1.96	7.87	7.87	14.12	25.21	4.28	N/A	N/A	N/A	N/A	03/01/2021
MSCI ACW Ex US Index (USD) (Net)			8.06	8.06	14.21	25.35	4.14	7.59	5.44	5.22	4.48	
Difference			-0.19	-0.19	-0.09	-0.14	0.14	N/A	N/A	N/A	N/A	
Chautauqua Intl Growth Equity (CF)	187,287,850	4.84	9.73	9.73	17.10	22.67	2.26	11.40	8.59	8.76	9.23	08/01/2012
MSCI ACW Ex US Index (USD) (Net)			8.06	8.06	14.21	25.35	4.14	7.59	5.44	5.22	6.49	
Difference			1.67	1.67	2.89	-2.68	-1.88	3.81	3.15	3.54	2.74	
WCM Berkeley Street Intl Equity (SA)	197,372,349	5.10	4.90	4.90	16.11	30.02	0.53	10.57	10.33	10.10	10.66	08/01/2012
MSCI EAFE Index (USD) (Net)			7.26	7.26	12.99	24.77	5.48	8.20	6.00	5.71	7.37	
Difference			-2.36	-2.36	3.12	5.25	-4.95	2.37	4.33	4.39	3.29	
Emerging Markets Equity	128,920,412	3.33	8.71	8.71	16.97	25.03	0.53	4.89	2.17	2.66	4.64	08/01/2012
MSCI Emg Mkts Index (USD) (Net)			8.72	8.72	16.86	26.05	0.40	5.75	3.65	4.02	4.21	
Difference			-0.01	-0.01	0.11	-1.02	0.13	-0.86	-1.48	-1.36	0.43	
RBC GAM Emerging Markets Equity (CF)	67,709,400	1.75	8.34	8.34	16.33	26.04	3.80	6.37	N/A	N/A	5.41	01/01/2019
MSCI Emg Mkts Index (USD) (Net)			8.72	8.72	16.86	26.05	0.40	5.75	3.65	4.02	6.03	
Difference			-0.38	-0.38	-0.53	-0.01	3.40	0.62	N/A	N/A	-0.62	
Wellington Emerging Markets (CF)	61,211,012	1.58	9.12	9.12	17.69	23.91	-2.70	3.35	N/A	N/A	2.87	01/01/2019
MSCI Emg Mkts Index (USD) (Net)			8.72	8.72	16.86	26.05	0.40	5.75	3.65	4.02	6.03	
Difference			0.40	0.40	0.83	-2.14	-3.10	-2.40	N/A	N/A	-3.16	

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Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
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	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Fixed Income	517,044,314	13.36	6.34	6.34	2.30	12.17	-2.38	-0.13	0.30	1.21	4.13	01/01/1997
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	4.28	
Difference			1.14	1.14	-2.15	0.60	-0.99	-0.46	-1.17	-0.63	-0.15	
Garcia Hamilton Core Fixed Income (SA)	100,027,270	2.58	6.05	6.05	4.51	13.10	-0.81	0.55	1.64	2.06	2.09	07/01/2014
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	1.81	
Difference			0.85	0.85	0.06	1.53	0.58	0.22	0.17	0.22	0.28	
Orleans Core Fixed Income (SA)	102,761,038	2.65	5.09	5.09	5.03	12.41	-1.05	0.60	1.64	2.00	1.90	07/01/2014
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	1.81	
Difference			-0.11	-0.11	0.58	0.84	0.34	0.27	0.17	0.16	0.09	
Liquidity Pool - SSgA Aggregate Bond (CF)	177,733,177	4.59	5.21	5.21	4.59	11.62	-1.37	N/A	N/A	N/A	N/A	03/01/2021
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	-1.00	
Difference			0.01	0.01	0.14	0.05	0.02	N/A	N/A	N/A	N/A	
Brandywine Global Fixed Income (CF)	136,380,205	3.52	8.23	8.23	0.39	12.82	-3.67	-0.17	-0.26	0.66	2.75	08/01/2009
FTSE Wrld Govt Bond Index			6.95	6.95	2.72	11.02	-4.41	-2.05	-0.59	-0.15	0.70	
Difference			1.28	1.28	-2.33	1.80	0.74	1.88	0.33	0.81	2.05	

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Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
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	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Other Fixed Income												
Comvest Credit Partners VI LP	24,136,968	0.62	3.60	3.60	9.52	12.92	N/A	N/A	N/A	N/A	10.34	01/01/2023
Bloomberg US Corp Hi Yld Index			5.28	5.28	8.00	15.74	3.10	4.72	4.71	5.04	12.31	
Difference			-1.68	-1.68	1.52	-2.82	N/A	N/A	N/A	N/A	-1.97	
Comvest Credit Partners VII LP	3,003,249	0.08	0.22	0.22	N/A	N/A	N/A	N/A	N/A	N/A	0.22	06/01/2024
Bloomberg US Corp Hi Yld Index			5.28	5.28	8.00	15.74	3.10	4.72	4.71	5.04	6.28	
Difference			-5.06	-5.06	N/A	N/A	N/A	N/A	N/A	N/A	-6.06	
PIMCO Corporate Opportunities II LP	27,815,728	0.72	10.69	10.69	-3.19	73.43	39.95	26.71	21.51	N/A	20.70	12/01/2016
Bloomberg US Corp Hi Yld Index			5.28	5.28	8.00	15.74	3.10	4.72	4.71	5.04	5.35	
Difference			5.41	5.41	-11.19	57.69	36.85	21.99	16.80	N/A	15.35	
PIMCO Bravo III LP	47,932,454	1.24	-0.23	-0.23	-2.20	7.22	8.77	7.84	N/A	N/A	9.04	12/01/2017
Bloomberg US Corp Hi Yld Index			5.28	5.28	8.00	15.74	3.10	4.72	4.71	5.04	4.80	
Difference			-5.51	-5.51	-10.20	-8.52	5.67	3.12	N/A	N/A	4.24	
PIMCO Private Income (CF)	103,162,165	2.66	1.25	1.25	5.06	6.85	4.80	7.65	N/A	N/A	7.14	05/01/2019
Bloomberg US Corp Hi Yld Index			5.28	5.28	8.00	15.74	3.10	4.72	4.71	5.04	4.81	
Difference			-4.03	-4.03	-2.94	-8.89	1.70	2.93	N/A	N/A	2.33	
PIMCO Bravo IV LP	34,953,347	0.90	-1.29	-1.29	-10.39	-10.56	-8.13	N/A	N/A	N/A	-8.13	10/01/2021
Bloomberg US Corp Hi Yld Index			5.28	5.28	8.00	15.74	3.10	4.72	4.71	5.04	3.10	
Difference			-6.57	-6.57	-18.39	-26.30	-11.23	N/A	N/A	N/A	-11.23	
Core Real Estate												
NCREIF ODCE Index (AWA) (Net)	358,180,894	9.25	-0.92	-0.92	-9.14	-12.78	-2.00	0.40	2.23	4.73	4.95	05/01/2005
Difference			-0.94	-0.94	-5.94	-4.74	-0.96	-1.65	-0.98	-0.43	-0.47	
JP Morgan Strategic Property (CF)*	87,319,719	2.26	0.13	0.13	-6.30	-13.48	-3.92	0.19	1.54	3.89	5.43	04/01/2005
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	5.39	
Difference			0.11	0.11	-3.10	-5.44	-2.88	-1.86	-1.67	-1.27	0.04	
AG Net Lease Realty III LP	18,521,797	0.48	1.57	1.57	8.37	10.38	8.69	7.89	7.84	7.31	6.01	03/01/2014
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	5.65	
Difference			1.55	1.55	11.57	18.42	9.73	5.84	4.63	2.15	0.36	
AG Realty Value XI LP	15,252,737	0.39	0.80	0.80	-1.37	4.00	N/A	N/A	N/A	N/A	-6.68	11/01/2022
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	-10.92	
Difference			0.78	0.78	1.83	12.04	N/A	N/A	N/A	N/A	4.24	

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	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Mesirow Real Estate Value IV LP	52,854,608	1.37	0.39	0.39	1.25	1.99	13.93	N/A	N/A	N/A	N/A	06/01/2021
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	2.03	
Difference			0.37	0.37	4.45	10.03	14.97	N/A	N/A	N/A	N/A	
Dune Real Estate III LP	5,305,848	0.14	8.50	8.50	13.40	13.67	-11.87	-10.60	-4.65	0.52	0.50	05/01/2014
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	5.51	
Difference			8.48	8.48	16.60	21.71	-10.83	-12.65	-7.86	-4.64	-5.01	
Portfolio Advisors Real Estate LP	2,633,423	0.07	-13.27	-13.27	-17.84	-20.02	-7.87	-9.50	-6.14	-0.29	-0.73	06/01/2014
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	5.56	
Difference			-13.29	-13.29	-14.64	-11.98	-6.83	-11.55	-9.35	-5.45	-6.29	
Landmark Real Estate VII LP	3,247,996	0.08	0.51	0.51	-1.20	-1.95	-2.23	-2.79	-1.01	6.23	6.18	09/01/2014
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	5.42	
Difference			0.49	0.49	2.00	6.09	-1.19	-4.84	-4.22	1.07	0.76	
JP Morgan Special Situation Property (CF)*	44,372,746	1.15	-0.09	-0.09	-9.17	-19.72	-10.30	-3.24	-0.28	N/A	3.43	11/01/2014
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	5.20	
Difference			-0.11	-0.11	-5.97	-11.68	-9.26	-5.29	-3.49	N/A	-1.77	
Hall Capital III LP	1,548,296	0.04	-0.31	-0.31	-69.78	-69.90	-40.66	-24.66	-17.00	N/A	-12.83	11/01/2014
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	5.20	
Difference			-0.33	-0.33	-66.58	-61.86	-39.62	-26.71	-20.21	N/A	-18.03	
Dune Real Estate IV LP	48,121,487	1.24	-3.04	-3.04	-2.87	-4.11	11.40	-0.13	N/A	N/A	-0.13	08/01/2019
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	2.20	
Difference			-3.06	-3.06	0.33	3.93	12.44	-2.18	N/A	N/A	-2.33	
Hall Capital Real Estate LP	5,119,829	0.13	0.52	0.52	-22.77	-22.18	-7.78	0.02	N/A	N/A	0.28	09/01/2018
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	2.76	
Difference			0.50	0.50	-19.57	-14.14	-6.74	-2.03	N/A	N/A	-2.48	
Terracap Partners V LP	33,692,770	0.87	-5.98	-5.98	-35.09	-36.49	-9.12	N/A	N/A	N/A	N/A	05/01/2021
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	1.98	
Difference			-6.00	-6.00	-31.89	-28.45	-8.08	N/A	N/A	N/A	N/A	
OFP Centerbridge Real Estate II	21,319,826	0.55	1.79	1.79	3.92	3.02	N/A	N/A	N/A	N/A	-3.12	08/01/2022
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	-9.60	
Difference			1.77	1.77	7.12	11.06	N/A	N/A	N/A	N/A	6.48	

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	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Private Equity	406,934,567	10.51	1.82	1.82	3.69	4.44	9.18	14.98	14.80	14.64	15.34	03/01/2014
Capital Dynamics Global Secondaries IV	19,761,980	0.51	0.00	0.00	-0.46	0.11	-0.91	4.45	6.96	N/A	7.83	12/01/2014
Capital Dynamics Global Secondaries VI	37,034,210	0.96	0.77	0.77	0.24	-0.28	N/A	N/A	N/A	N/A	65.42	01/01/2023
Ardian AESF VI LP	33,588,258	0.87	0.72	0.72	-1.84	-1.63	4.44	11.10	12.06	N/A	10.55	02/01/2017
Pomona Capital IX LP	16,116,405	0.42	-1.85	-1.85	-2.75	-4.28	1.18	13.38	N/A	N/A	22.49	02/01/2018
Pomona Capital X LP	35,585,838	0.92	-1.62	-1.62	3.86	3.28	N/A	N/A	N/A	N/A	N/A	01/01/2022
Argonaut Private Equity IV LP	23,150,065	0.60	0.26	0.26	1.06	0.98	24.68	17.14	N/A	N/A	14.76	08/01/2018
Argonaut Private Equity V LP	14,779,052	0.38	3.88	3.88	47.08	47.26	N/A	N/A	N/A	N/A	14.47	01/01/2022
Ardian ASF VIII LP	58,268,573	1.51	1.55	1.55	3.52	2.33	6.58	N/A	N/A	N/A	21.05	05/01/2020
IFM Global Infrastructure Fund LP	125,964,500	3.25	3.79	3.79	3.66	6.37	N/A	N/A	N/A	N/A	N/A	12/01/2021
Riverside Micro Cap VI LP	7,932,326	0.20	-0.81	-0.81	-8.92	-9.83	N/A	N/A	N/A	N/A	-9.87	10/01/2022
OFP Adams Street Co-Invest Fund V	26,562,880	0.69	4.47	4.47	20.37	26.35	N/A	N/A	N/A	N/A	17.27	07/01/2022
OFP Con Cap Ironsides VII	3,646,812	0.09	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	10/01/2024
New Mountain Partners Fund	325,032	0.01	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	10/01/2024

Performance shown is net of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. During 09/2024, OFP Con Cap Ironsides VII and New Mountain Partners Fund VII were funded. *As of 09/2024, fees are preliminary and net returns are subject to change.

Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
OFPRS Total Fund	3,871,195,936	100.00	5.14	5.14	11.58	20.25	4.53	9.39	8.85	8.81	8.43	07/01/1989
OFPRS Policy Index			5.28	5.28	12.26	21.66	5.50	9.47	8.85	8.71	N/A	
Difference			-0.14	-0.14	-0.68	-1.41	-0.97	-0.08	0.00	0.10	N/A	
OFPRS Actual Allocation Index			5.27	5.27	12.22	20.66	5.60	9.69	8.76	8.49	8.31	
Difference			-0.13	-0.13	-0.64	-0.41	-1.07	-0.30	0.09	0.32	0.12	
Actuarial Discount Rate (7.5%)			1.82	1.82	5.57	7.50	7.50	7.50	7.50	7.50	7.50	
Difference			3.32	3.32	6.01	12.75	-2.97	1.89	1.35	1.31	0.93	
All Public Plans-Total Fund Median			5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	8.25	
Rank			57	57	44	47	54	15	8	5	36	
Total Equity	2,243,432,318	57.95	6.99	6.99	20.73	34.54	6.87	13.45	12.15	11.61	9.70	07/01/1989
Russell 3000 Index			6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	10.73	
Difference			0.76	0.76	0.10	-0.65	-3.42	-1.81	-1.59	-1.22	-1.03	
US Equity	1,653,859,497	42.72	6.75	6.75	22.13	37.42	8.52	14.62	13.38	12.64	10.26	07/01/1989
Russell 3000 Index			6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	10.73	
Difference			0.52	0.52	1.50	2.23	-1.77	-0.64	-0.36	-0.19	-0.47	
IM U.S. Equity (SA+CF) Median			7.17	7.17	15.94	29.09	8.59	12.91	11.43	11.20	11.63	
Rank			56	56	18	17	51	34	33	33	92	
US Large Cap Equity	1,150,130,840	29.71	6.23	6.23	24.91	40.72	11.40	15.79	14.11	13.02	10.73	07/01/1989
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	10.87	
Difference			0.15	0.15	3.73	5.04	0.57	0.15	-0.07	-0.08	-0.14	
IM U.S. Large Cap Equity (SA+CF) Median			5.97	5.97	20.47	35.06	10.83	15.29	13.84	12.93	11.34	
Rank			43	43	14	19	40	42	48	50	83	
US Large Cap Core Equity	565,510,908	14.61	6.47	6.47	24.96	39.13	12.58	16.10	14.23	13.25	10.58	11/01/1996
S&P 500 Index (Cap Wtd)			5.89	5.89	22.08	36.35	11.91	15.98	14.50	13.38	9.81	
Difference			0.58	0.58	2.88	2.78	0.67	0.12	-0.27	-0.13	0.77	
IM U.S. Large Cap Core Equity (SA+CF) Median			5.89	5.89	21.07	35.30	11.09	15.59	13.92	13.20	10.39	
Rank			35	35	14	19	28	34	46	48	35	
Liquidity Pool - SSgA Equity Index (CF)	188,835,936	4.88	5.88	5.88	22.07	36.34	11.90	N/A	N/A	N/A	12.90	04/01/2021
S&P 500 Index (Cap Wtd)			5.89	5.89	22.08	36.35	11.91	15.98	14.50	13.38	12.93	
Difference			-0.01	-0.01	-0.01	-0.01	-0.01	N/A	N/A	N/A	-0.03	
IM U.S. Large Cap Core Equity (SA+CF) Median			5.89	5.89	21.07	35.30	11.09	15.59	13.92	13.20	12.17	
Rank			51	51	41	40	39	N/A	N/A	N/A	37	

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Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Intech Enhanced Investment Tech (SA)	376,674,972	9.73	7.15	7.15	28.48	42.41	13.40	16.86	14.67	13.75	10.45	02/01/2002
S&P 500 Index (Cap Wtd)			5.89	5.89	22.08	36.35	11.91	15.98	14.50	13.38	9.55	
Difference			1.26	1.26	6.40	6.06	1.49	0.88	0.17	0.37	0.90	
IM U.S. Large Cap Index Equity (SA+CF) Median			6.07	6.07	21.19	35.72	10.94	15.67	14.21	13.14	9.62	
Rank			21	21	1	1	1	14	14	15	14	
US Large Cap Value Equity	295,193,981	7.63	7.23	7.23	15.57	30.50	9.91	11.87	10.33	9.57	9.64	06/01/1990
Russell 1000 Val Index			9.43	9.43	16.68	27.76	9.03	10.69	9.53	9.23	9.88	
Difference			-2.20	-2.20	-1.11	2.74	0.88	1.18	0.80	0.34	-0.24	
IM U.S. Large Cap Value Equity (SA+CF) Median			7.72	7.72	16.99	28.85	10.70	12.89	11.16	10.52	10.91	
Rank			59	59	68	34	64	69	70	77	89	
Beutel Goodman American Equity (SA)	148,880,719	3.85	7.88	7.88	18.07	31.83	11.84	14.01	12.43	N/A	13.85	05/01/2016
Russell 1000 Val Index			9.43	9.43	16.68	27.76	9.03	10.69	9.53	9.23	10.45	
Difference			-1.55	-1.55	1.39	4.07	2.81	3.32	2.90	N/A	3.40	
IM U.S. Large Cap Value Equity (SA+CF) Median			7.72	7.72	16.99	28.85	10.70	12.89	11.16	10.52	12.09	
Rank			45	45	35	23	27	29	23	N/A	16	
Aristotle US Equity (SA)	146,313,262	3.78	6.57	6.57	13.06	29.03	7.92	N/A	N/A	N/A	13.29	09/01/2020
Russell 1000 Val Index			9.43	9.43	16.68	27.76	9.03	10.69	9.53	9.23	13.99	
Difference			-2.86	-2.86	-3.62	1.27	-1.11	N/A	N/A	N/A	-0.70	
IM U.S. Large Cap Value Equity (SA+CF) Median			7.72	7.72	16.99	28.85	10.70	12.89	11.16	10.52	15.71	
Rank			72	72	85	49	90	N/A	N/A	N/A	84	
US Large Cap Growth Equity	289,425,951	7.48	5.01	5.01	34.88	54.95	9.40	18.32	17.23	15.64	10.77	07/01/1989
Russell 1000 Grth Index			3.19	3.19	24.55	42.19	12.02	19.74	18.20	16.52	11.39	
Difference			1.82	1.82	10.33	12.76	-2.62	-1.42	-0.97	-0.88	-0.62	
IM U.S. Large Cap Growth Equity (SA+CF) Median			3.45	3.45	23.27	40.90	9.73	17.50	16.59	15.33	12.37	
Rank			26	26	2	1	55	37	37	39	100	
Fred Alger Capital Appreciation (SA)	289,425,951	7.48	4.30	4.30	33.97	53.90	9.54	18.41	17.29	15.67	16.84	08/01/2010
Russell 1000 Grth Index			3.19	3.19	24.55	42.19	12.02	19.74	18.20	16.52	17.02	
Difference			1.11	1.11	9.42	11.71	-2.48	-1.33	-0.91	-0.85	-0.18	
IM U.S. Large Cap Growth Equity (SA+CF) Median			3.45	3.45	23.27	40.90	9.73	17.50	16.59	15.33	15.97	
Rank			39	39	2	2	54	35	33	39	25	

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Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
US Small Cap Equity	503,728,658	13.01	7.95	7.95	16.80	30.18	1.96	11.76	11.55	11.61	10.05	07/01/1992
Russell 2000 Index			9.27	9.27	11.17	26.76	1.84	9.39	7.36	8.78	9.45	
Difference			-1.32	-1.32	5.63	3.42	0.12	2.37	4.19	2.83	0.60	
IM U.S. Small Cap Equity (SA+CF) Median			8.46	8.46	11.89	26.44	4.79	11.26	9.50	10.39	12.51	
Rank			62	62	17	21	71	44	22	26	93	
Liquidity Pool - SSgA Small Cap Completeness Index (CF)	76,662,978	1.98	8.23	8.23	12.37	29.09	1.97	N/A	N/A	N/A	2.73	04/01/2021
Russell Sm Cap Compl Index			8.25	8.25	12.34	28.81	1.91	11.24	9.66	9.92	2.68	
Difference			-0.02	-0.02	0.03	0.28	0.06	N/A	N/A	N/A	0.05	
IM U.S. Small Cap Equity (SA+CF) Median			8.46	8.46	11.89	26.44	4.79	11.26	9.50	10.39	4.91	
Rank			56	56	46	27	71	N/A	N/A	N/A	69	
US Small Cap Value Equity	199,721,405	5.16	7.10	7.10	9.68	22.87	6.64	11.34	10.10	11.13	10.76	09/01/1992
Russell 2000 Val Index			10.15	10.15	9.22	25.88	3.77	9.29	6.60	8.22	10.21	
Difference			-3.05	-3.05	0.46	-3.01	2.87	2.05	3.50	2.91	0.55	
IM U.S. Small Cap Value Equity (SA+CF) Median			8.44	8.44	11.00	25.06	7.29	11.55	8.82	9.74	12.84	
Rank			79	79	61	72	67	53	22	21	100	
Earnest Partner Small Cap Value Equity (SA)	101,142,385	2.61	8.21	8.21	9.93	24.23	7.98	13.69	11.51	11.97	9.98	09/01/2005
Russell 2000 Val Index			10.15	10.15	9.22	25.88	3.77	9.29	6.60	8.22	7.19	
Difference			-1.94	-1.94	0.71	-1.65	4.21	4.40	4.91	3.75	2.79	
IM U.S. Small Cap Value Equity (SA+CF) Median			8.44	8.44	11.00	25.06	7.29	11.55	8.82	9.74	9.24	
Rank			55	55	59	61	45	25	13	10	29	
River Road Small Cap Value Equity (SA)	98,579,021	2.55	5.08	5.08	7.42	16.88	8.22	10.44	9.73	11.03	8.13	05/01/2007
Russell 2000 Val Index			10.15	10.15	9.22	25.88	3.77	9.29	6.60	8.22	6.43	
Difference			-5.07	-5.07	-1.80	-9.00	4.45	1.15	3.13	2.81	1.70	
IM U.S. Small Cap Value Equity (SA+CF) Median			8.44	8.44	11.00	25.06	7.29	11.55	8.82	9.74	8.62	
Rank			91	91	79	94	43	70	30	24	75	
US Small Cap Growth Equity	227,344,274	5.87	9.13	9.13	25.04	40.09	-6.12	9.01	11.10	10.88	8.19	07/01/1992
Russell 2000 Grth Index			8.41	8.41	13.22	27.66	-0.35	8.82	7.59	8.95	8.21	
Difference			0.72	0.72	11.82	12.43	-5.77	0.19	3.51	1.93	-0.02	
IM U.S. Small Cap Growth Equity (SA+CF) Median			7.62	7.62	13.61	27.84	0.21	11.36	11.46	11.66	12.57	
Rank			28	28	10	9	86	84	53	67	100	
Lord Abbett Small Cap Growth Equity (SA)	104,957,156	2.71	6.59	6.59	22.01	36.15	-5.67	10.13	12.64	10.56	10.83	05/01/2011
Russell 2000 Grth Index			8.41	8.41	13.22	27.66	-0.35	8.82	7.59	8.95	9.02	
Difference			-1.82	-1.82	8.79	8.49	-5.32	1.31	5.05	1.61	1.81	
IM U.S. Small Cap Growth Equity (SA+CF) Median			7.62	7.62	13.61	27.84	0.21	11.36	11.46	11.66	11.31	
Rank			68	68	15	14	84	70	32	76	68	

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Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Hood River Small Cap Growth Equity (SA)	122,353,065	3.16	11.40	11.40	N/A	N/A	N/A	N/A	N/A	N/A	14.04	04/01/2024
Russell 2500 Grth Index			6.99	6.99	11.20	25.20	-0.75	9.75	9.43	9.98	2.48	
Difference			4.41	4.41	N/A	N/A	N/A	N/A	N/A	N/A	11.56	
IM U.S. Small Cap Growth Equity (SA+CF) Median			7.62	7.62	13.61	27.84	0.21	11.36	11.46	11.66	5.84	
Rank			12	12	N/A	N/A	N/A	N/A	N/A	N/A	3	
Other Equity												
OFP LGT Co-Invest Fund III	39,601,842	1.02	4.40	4.40	12.20	14.50	N/A	N/A	N/A	N/A	10.84	01/01/2022
OFP Schroders P/E Global DIR III	55,420,191	1.43	0.71	0.71	7.50	9.38	N/A	N/A	N/A	N/A	9.00	01/01/2022
International Equity	589,572,821	15.23	7.66	7.66	16.58	26.21	1.96	10.06	8.23	8.30	N/A	07/01/1989
MSCI ACW Ex US Index (USD) (Net)			8.06	8.06	14.21	25.35	4.14	7.59	5.44	5.22	N/A	
Difference			-0.40	-0.40	2.37	0.86	-2.18	2.47	2.79	3.08	N/A	
IM International Equity (SA+CF) Median			7.80	7.80	13.58	25.22	4.59	8.75	6.39	6.65	8.13	
Rank			54	54	22	39	72	29	17	19	N/A	
International Developed Equity	384,689,003	9.94	7.34	7.34	16.45	26.50	2.30	11.69	10.24	10.21	6.96	04/01/1994
MSCI ACW Ex US Index (USD) (Net)			8.06	8.06	14.21	25.35	4.14	7.59	5.44	5.22	N/A	
Difference			-0.72	-0.72	2.24	1.15	-1.84	4.10	4.80	4.99	N/A	
IM International Equity Developed Markets (SA+CF) Median			7.78	7.78	13.53	25.16	4.55	8.70	6.36	6.65	7.56	
Rank			58	58	22	35	70	13	6	5	75	
Liquidity Pool - SSgA MSCI ACWI ex US (CF)	75,963,407	1.96	7.87	7.87	14.12	25.21	4.28	N/A	N/A	N/A	4.36	04/01/2021
MSCI ACW Ex US Index (USD) (Net)			8.06	8.06	14.21	25.35	4.14	7.59	5.44	5.22	4.22	
Difference			-0.19	-0.19	-0.09	-0.14	0.14	N/A	N/A	N/A	0.14	
IM All ACWI Ex US (SA+CF) Median			7.57	7.57	14.23	26.17	4.45	8.57	6.52	6.62	4.62	
Rank			46	46	51	63	52	N/A	N/A	N/A	57	
Chautauqua Intl Growth Equity (CF)	187,287,850	4.84	9.73	9.73	17.10	22.67	2.26	11.40	8.65	9.01	9.55	09/01/2012
MSCI ACW Ex US Index (USD) (Net)			8.06	8.06	14.21	25.35	4.14	7.59	5.44	5.22	6.35	
Difference			1.67	1.67	2.89	-2.68	-1.88	3.81	3.21	3.79	3.20	
IM All ACWI Ex US (SA+CF) Median			7.57	7.57	14.23	26.17	4.45	8.57	6.52	6.62	7.97	
Rank			18	18	23	80	69	12	11	10	13	
WCM Berkeley Street Intl Equity (SA)	197,372,349	5.10	5.01	5.01	16.53	30.61	1.59	11.84	11.59	11.48	12.07	09/01/2012
MSCI EAFE Index (USD) (Net)			7.26	7.26	12.99	24.77	5.48	8.20	6.00	5.71	7.19	
Difference			-2.25	-2.25	3.54	5.84	-3.89	3.64	5.59	5.77	4.88	
IM EAFE Core (SA+CF) Median			6.99	6.99	13.85	24.63	5.39	8.91	6.48	6.56	8.13	
Rank			95	95	6	2	91	2	1	1	1	

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Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Emerging Markets Equity	128,920,412	3.33	8.79	8.79	17.24	25.41	0.88	5.26	2.46	2.87	3.47	09/01/2012
MSCI Emg Mkts Index (USD) (Net)			8.72	8.72	16.86	26.05	0.40	5.75	3.65	4.02	4.27	
Difference			0.07	0.07	0.38	-0.64	0.48	-0.49	-1.19	-1.15	-0.80	
IM Emerging Markets Equity (SA+CF) Median			7.49	7.37	16.22	25.19	1.02	7.36	4.87	5.28	5.68	
Rank			31	30	41	49	52	72	94	96	97	
RBC GAM Emerging Markets Equity (CF)	67,709,400	1.75	8.34	8.34	16.33	26.04	3.80	6.37	N/A	N/A	5.50	02/01/2019
MSCI Emg Mkts Index (USD) (Net)			8.72	8.72	16.86	26.05	0.40	5.75	3.65	4.02	4.56	
Difference			-0.38	-0.38	-0.53	-0.01	3.40	0.62	N/A	N/A	0.94	
IM Emerging Markets Equity (SA+CF) Median			7.49	7.37	16.22	25.19	1.02	7.36	4.87	5.28	6.45	
Rank			37	36	47	44	35	59	N/A	N/A	63	
Wellington Emerging Markets (CF)	61,211,012	1.58	9.29	9.29	18.26	24.71	-2.00	4.08	N/A	N/A	3.64	02/01/2019
MSCI Emg Mkts Index (USD) (Net)			8.72	8.72	16.86	26.05	0.40	5.75	3.65	4.02	4.56	
Difference			0.57	0.57	1.40	-1.34	-2.40	-1.67	N/A	N/A	-0.92	
IM Emerging Markets Equity (SA+CF) Median			7.49	7.37	16.22	25.19	1.02	7.36	4.87	5.28	6.45	
Rank			25	25	33	57	76	89	N/A	N/A	91	

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. During 09/2024, OFP Con Cap Ironsides VII and New Mountain Partners Fund VII were funded.

Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Fixed Income	517,044,314	13.36	6.38	6.38	2.46	12.44	-2.05	0.14	0.57	1.47	5.11	07/01/1989
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	5.19	
Difference			1.18	1.18	-1.99	0.87	-0.66	-0.19	-0.90	-0.37	-0.08	
IM Global Fixed Income (SA+CF) Median			4.97	4.97	5.78	13.44	0.67	2.76	3.03	2.87	N/A	
Rank			31	31	94	66	78	82	88	69	N/A	
Garcia Hamilton Core Fixed Income (SA)	100,027,270	2.58	6.10	6.10	4.65	13.30	-0.62	0.73	1.82	2.24	2.26	08/01/2014
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	1.85	
Difference			0.90	0.90	0.20	1.73	0.77	0.40	0.35	0.40	0.41	
IM U.S. Broad Market Core Fixed Income (SA+CF) Median			5.24	5.24	4.96	12.30	-0.97	0.89	2.00	2.33	2.33	
Rank			2	2	81	10	17	72	71	62	62	
Orleans Core Fixed Income (SA)	102,761,038	2.65	5.12	5.12	5.14	12.57	-0.90	0.73	1.78	2.15	2.11	08/01/2014
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	1.85	
Difference			-0.08	-0.08	0.69	1.00	0.49	0.40	0.31	0.31	0.26	
IM U.S. Broad Market Core Fixed Income (SA+CF) Median			5.24	5.24	4.96	12.30	-0.97	0.89	2.00	2.33	2.33	
Rank			80	80	43	32	44	70	74	73	74	
Liquidity Pool - SSgA Aggregate Bond (CF)	177,733,177	4.59	5.21	5.21	4.59	11.62	-1.37	N/A	N/A	N/A	-0.65	04/01/2021
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	-0.66	
Difference			0.01	0.01	0.14	0.05	0.02	N/A	N/A	N/A	0.01	
IM U.S. Broad Market Core Fixed Income (SA+CF) Median			5.24	5.24	4.96	12.30	-0.97	0.89	2.00	2.33	-0.24	
Rank			60	60	83	78	86	N/A	N/A	N/A	90	
Brandywine Global Fixed Income (CF)	136,380,205	3.52	8.34	8.34	0.69	13.31	-3.07	0.29	0.19	1.14	3.36	10/01/2009
FTSE Wrld Govt Bond Index			6.95	6.95	2.72	11.02	-4.41	-2.05	-0.59	-0.15	0.42	
Difference			1.39	1.39	-2.03	2.29	1.34	2.34	0.78	1.29	2.94	
IM Global Fixed Income (SA+CF) Median			4.97	4.97	5.78	13.44	0.67	2.76	3.03	2.87	3.27	
Rank			8	8	100	54	89	81	92	77	49	

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Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Other Fixed Income												
Comvest Credit Partners VI LP	24,136,968	0.62	3.60	3.60	9.52	12.92	N/A	N/A	N/A	N/A	10.34	01/01/2023
Bloomberg US Corp Hi Yld Index			5.28	5.28	8.00	15.74	3.10	4.72	4.71	5.04	12.31	
Difference			-1.68	-1.68	1.52	-2.82	N/A	N/A	N/A	N/A	-1.97	
Comvest Credit Partners VII LP	3,003,249	0.08	0.22	0.22	N/A	N/A	N/A	N/A	N/A	N/A	0.22	06/01/2024
Bloomberg US Corp Hi Yld Index			5.28	5.28	8.00	15.74	3.10	4.72	4.71	5.04	6.28	
Difference			-5.06	-5.06	N/A	N/A	N/A	N/A	N/A	N/A	-6.06	
PIMCO Corporate Opportunities II LP	27,815,728	0.72	10.69	10.69	-3.19	73.43	39.95	26.71	21.51	N/A	20.94	01/01/2017
Bloomberg US Corp Hi Yld Index			5.28	5.28	8.00	15.74	3.10	4.72	4.71	5.04	5.16	
Difference			5.41	5.41	-11.19	57.69	36.85	21.99	16.80	N/A	15.78	
PIMCO Bravo III LP	47,932,454	1.24	-0.23	-0.23	-2.20	7.22	8.77	7.84	N/A	N/A	9.04	12/01/2017
Bloomberg US Corp Hi Yld Index			5.28	5.28	8.00	15.74	3.10	4.72	4.71	5.04	4.80	
Difference			-5.51	-5.51	-10.20	-8.52	5.67	3.12	N/A	N/A	4.24	
PIMCO Private Income (CF)	103,162,165	2.66	1.25	1.25	5.06	6.85	4.80	7.65	N/A	N/A	7.14	05/01/2019
Bloomberg US Corp Hi Yld Index			5.28	5.28	8.00	15.74	3.10	4.72	4.71	5.04	4.81	
Difference			-4.03	-4.03	-2.94	-8.89	1.70	2.93	N/A	N/A	2.33	
PIMCO Bravo IV LP	34,953,347	0.90	-1.29	-1.29	-10.39	-10.56	-8.13	N/A	N/A	N/A	-8.13	10/01/2021
Bloomberg US Corp Hi Yld Index			5.28	5.28	8.00	15.74	3.10	4.72	4.71	5.04	3.10	
Difference			-6.57	-6.57	-18.39	-26.30	-11.23	N/A	N/A	N/A	-11.23	
Core Real Estate												
NCREIF ODCE Index (AWA) (Gross)	358,180,894	9.25	-0.80	-0.80	-8.80	-12.33	-1.46	0.99	2.86	5.39	5.42	05/01/2005
Difference			-1.05	-1.05	-6.24	-5.06	-1.28	-1.95	-1.26	-0.71	-0.97	
JP Morgan Strategic Property (CF)	87,319,719	2.26	0.83	0.83	-3.38	-10.53	-2.15	1.66	2.86	5.11	6.28	05/01/2005
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	6.39	
Difference			0.58	0.58	-0.82	-3.26	-1.97	-1.28	-1.26	-0.99	-0.11	
AG Net Lease Realty III LP	18,521,797	0.48	1.57	1.57	8.37	10.38	8.69	7.89	7.84	7.31	6.06	04/01/2014
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	6.41	
Difference			1.32	1.32	10.93	17.65	8.87	4.95	3.72	1.21	-0.35	
AG Realty Value XI LP	15,252,737	0.39	0.80	0.80	-1.37	4.00	N/A	N/A	N/A	N/A	-6.68	11/01/2022
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-10.14	
Difference			0.55	0.55	1.19	11.27	N/A	N/A	N/A	N/A	3.46	

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Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Mesirow Real Estate Value IV LP	52,854,608	1.37	0.39	0.39	1.25	1.99	13.93	N/A	N/A	N/A	N/A	06/01/2021
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	2.97	
Difference			0.14	0.14	3.81	9.26	14.11	N/A	N/A	N/A	N/A	
Dune Real Estate III LP	5,305,848	0.14	8.50	8.50	13.40	13.67	-11.87	-10.60	-4.65	0.52	0.50	06/01/2014
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	6.52	
Difference			8.25	8.25	15.96	20.94	-11.69	-13.54	-8.77	-5.58	-6.02	
Landmark Real Estate VII LP	3,247,996	0.08	0.51	0.51	-1.20	-1.95	-2.23	-2.79	-1.01	6.23	6.23	10/01/2014
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	6.10	
Difference			0.26	0.26	1.36	5.32	-2.05	-5.73	-5.13	0.13	0.13	
JP Morgan Special Situation Property (CF)	44,372,746	1.15	0.01	0.01	-9.85	-19.88	-9.25	-1.91	1.15	N/A	4.93	12/01/2014
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	6.20	
Difference			-0.24	-0.24	-7.29	-12.61	-9.07	-4.85	-2.97	N/A	-1.27	
Hall Capital III LP	1,548,296	0.04	-0.31	-0.31	-69.78	-69.90	-40.66	-24.66	-17.00	N/A	-12.94	12/01/2014
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	6.20	
Difference			-0.56	-0.56	-67.22	-62.63	-40.48	-27.60	-21.12	N/A	-19.14	
Dune Real Estate IV LP	48,121,487	1.24	-3.04	-3.04	-2.87	-4.11	11.40	-0.13	N/A	N/A	-0.13	09/01/2019
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	3.16	
Difference			-3.29	-3.29	-0.31	3.16	11.58	-3.07	N/A	N/A	-3.29	
Hall Capital Real Estate LP	5,119,829	0.13	0.52	0.52	-22.77	-22.18	-7.78	0.02	N/A	N/A	0.28	10/01/2018
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	3.38	
Difference			0.27	0.27	-20.21	-14.91	-7.60	-2.92	N/A	N/A	-3.10	
Terracap Partners V LP	33,692,770	0.87	-5.98	-5.98	-35.09	-36.49	-9.12	N/A	N/A	N/A	N/A	05/01/2021
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	2.89	
Difference			-6.23	-6.23	-32.53	-29.22	-8.94	N/A	N/A	N/A	N/A	
OFP Centerbridge Real Estate II	21,319,826	0.55	1.79	1.79	3.92	3.02	N/A	N/A	N/A	N/A	-3.12	08/01/2022
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-8.80	
Difference			1.54	1.54	6.48	10.29	N/A	N/A	N/A	N/A	5.68	

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Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
Asset Allocation & Performance - Gross of Fees

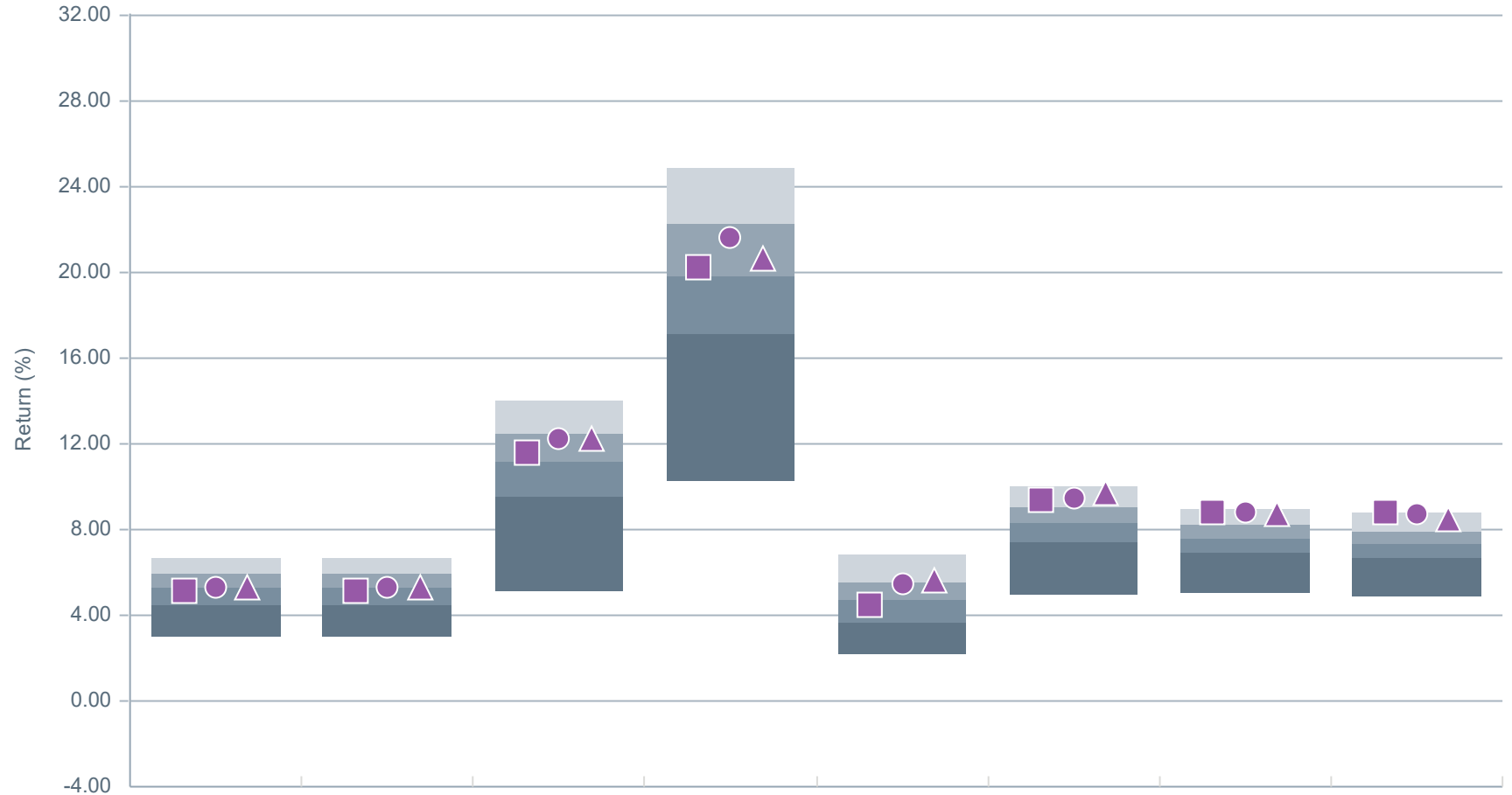
As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Private Equity	406,934,567	10.51	1.82	1.82	3.69	4.44	9.18	14.98	14.80	14.64	15.47	04/01/2014
Capital Dynamics Global Secondaries IV	19,761,980	0.51	0.00	0.00	-0.46	0.11	-0.91	4.45	6.96	N/A	7.90	01/01/2015
Capital Dynamics Global Secondaries VI	37,034,210	0.96	0.77	0.77	0.24	-0.28	N/A	N/A	N/A	N/A	65.42	01/01/2023
Ardian AESF VI LP	33,588,258	0.87	0.72	0.72	-1.84	-1.63	4.44	11.10	12.06	N/A	10.79	04/01/2017
Pomona Capital IX LP	16,116,405	0.42	-1.85	-1.85	-2.75	-4.28	1.18	13.38	N/A	N/A	22.81	03/01/2018
Pomona Capital X LP	35,585,838	0.92	-1.62	-1.62	3.86	3.28	N/A	N/A	N/A	N/A	N/A	01/01/2022
Argonaut Private Equity IV LP	23,150,065	0.60	0.26	0.26	1.06	0.98	24.68	17.14	N/A	N/A	14.98	09/01/2018
Argonaut Private Equity V LP	14,779,052	0.38	3.88	3.88	47.08	47.26	N/A	N/A	N/A	N/A	14.47	01/01/2022
Ardian ASF VIII LP	58,268,573	1.51	1.55	1.55	3.52	2.33	6.58	N/A	N/A	N/A	21.05	05/01/2020
IFM Global Infrastructure Fund LP	125,964,500	3.25	3.79	3.79	3.66	6.37	N/A	N/A	N/A	N/A	N/A	12/01/2021
Riverside Micro Cap VI LP	7,932,326	0.20	-0.81	-0.81	-8.92	-9.83	N/A	N/A	N/A	N/A	-9.87	10/01/2022
OFP Adams Street Co-Invest Fund V	26,562,880	0.69	4.47	4.47	20.37	26.35	N/A	N/A	N/A	N/A	17.27	07/01/2022
OFP Con Cap Ironsides VII	3,646,812	0.09	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	10/01/2024
New Mountain Partners Fund	325,032	0.01	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	10/01/2024

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Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System vs. All Public Plans-Total Fund
Plan Sponsor Peer Group Analysis

As of September 30, 2024

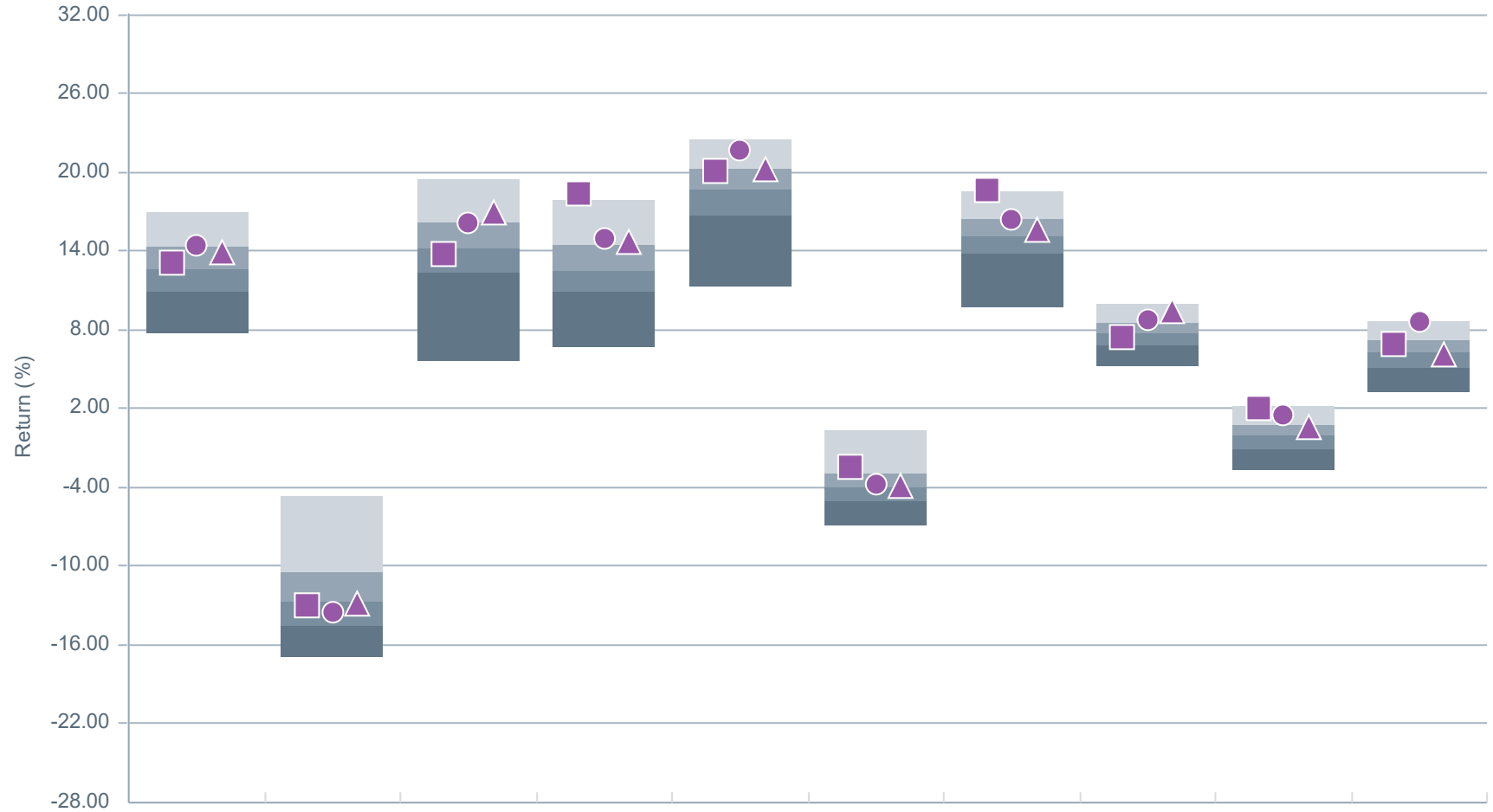


	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years
■ OFPRS Total Fund	5.14 (57)	5.14 (57)	11.58 (44)	20.25 (47)	4.53 (54)	9.39 (15)	8.85 (8)	8.81 (5)
● OFPRS Policy Index	5.28 (52)	5.28 (52)	12.26 (30)	21.66 (33)	5.50 (27)	9.47 (13)	8.85 (8)	8.71 (7)
▲ OFPRS Allocation Index	5.27 (52)	5.27 (52)	12.22 (31)	20.66 (43)	5.60 (24)	9.69 (9)	8.76 (10)	8.49 (9)
5th Percentile	6.71	6.71	14.05	24.93	6.85	10.03	8.98	8.80
1st Quartile	5.98	5.98	12.50	22.28	5.55	9.05	8.27	7.94
Median	5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37
3rd Quartile	4.47	4.47	9.55	17.12	3.69	7.43	6.93	6.72
95th Percentile	3.03	3.03	5.15	10.32	2.20	5.01	5.04	4.87

Performance shown is gross of fees. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.
Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System vs. All Public Plans-Total Fund
Plan Sponsor Peer Group Analysis

As of September 30, 2024

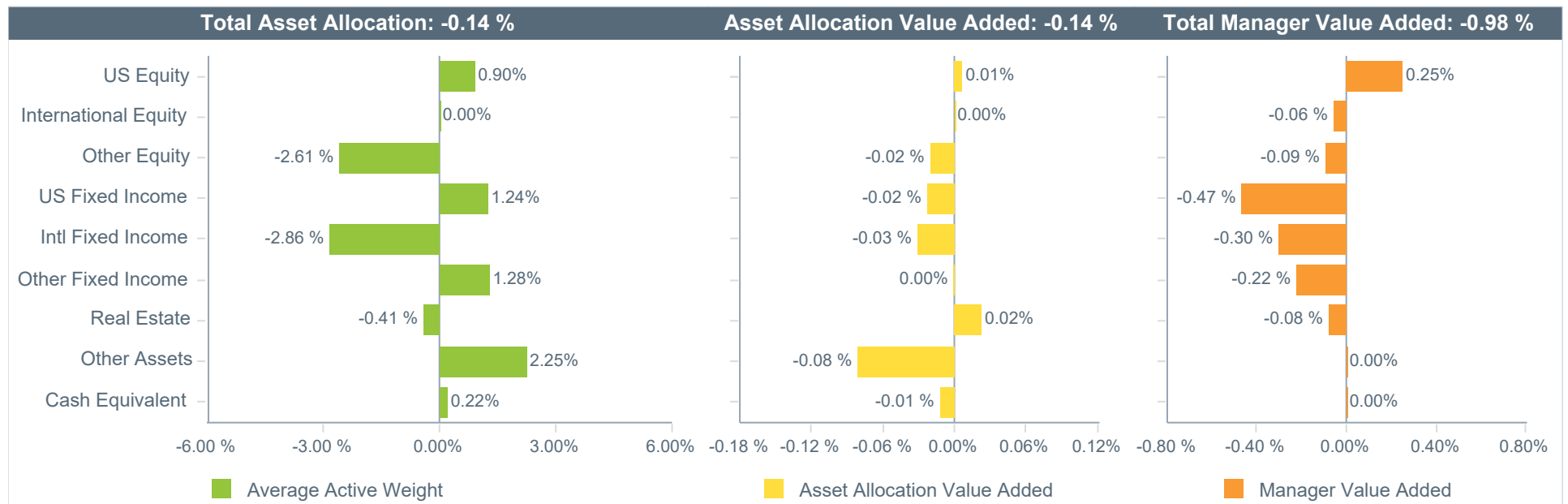
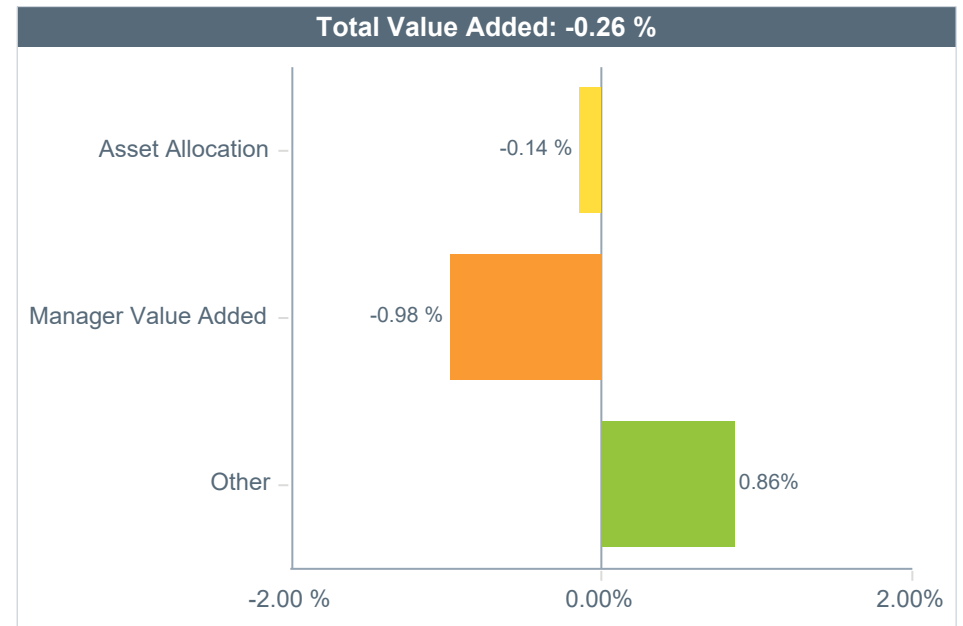
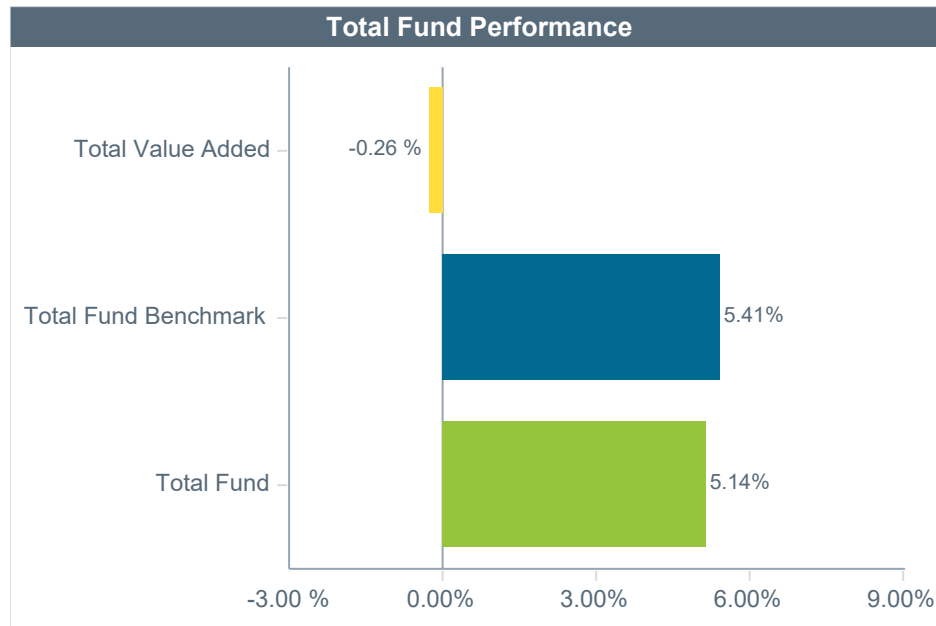


	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
■ OFPRS Total Fund	13.08 (45)	-13.03 (57)	13.87 (56)	18.44 (5)	20.15 (29)	-2.46 (19)	18.67 (5)	7.42 (58)	2.12 (6)	6.91 (34)
● OFPRS Policy Index	14.46 (24)	-13.50 (62)	16.12 (25)	15.02 (20)	21.76 (10)	-3.80 (45)	16.41 (26)	8.76 (19)	1.60 (9)	8.64 (6)
▲ OFPRS Allocation Index	13.90 (32)	-12.83 (54)	16.99 (18)	14.72 (23)	20.30 (26)	-3.93 (48)	15.64 (39)	9.45 (9)	0.56 (31)	6.12 (55)
5th Percentile	17.02	-4.63	19.48	17.95	22.48	0.42	18.55	9.94	2.22	8.67
1st Quartile	14.32	-10.40	16.11	14.49	20.32	-2.90	16.41	8.51	0.74	7.24
Median	12.68	-12.65	14.14	12.47	18.63	-4.05	15.13	7.67	-0.08	6.33
3rd Quartile	10.95	-14.53	12.36	10.93	16.68	-5.12	13.82	6.86	-1.09	5.06
95th Percentile	7.79	-16.91	5.61	6.66	11.30	-6.85	9.75	5.22	-2.75	3.24

Performance shown is gross of fees. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.

Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
Total Fund Attribution

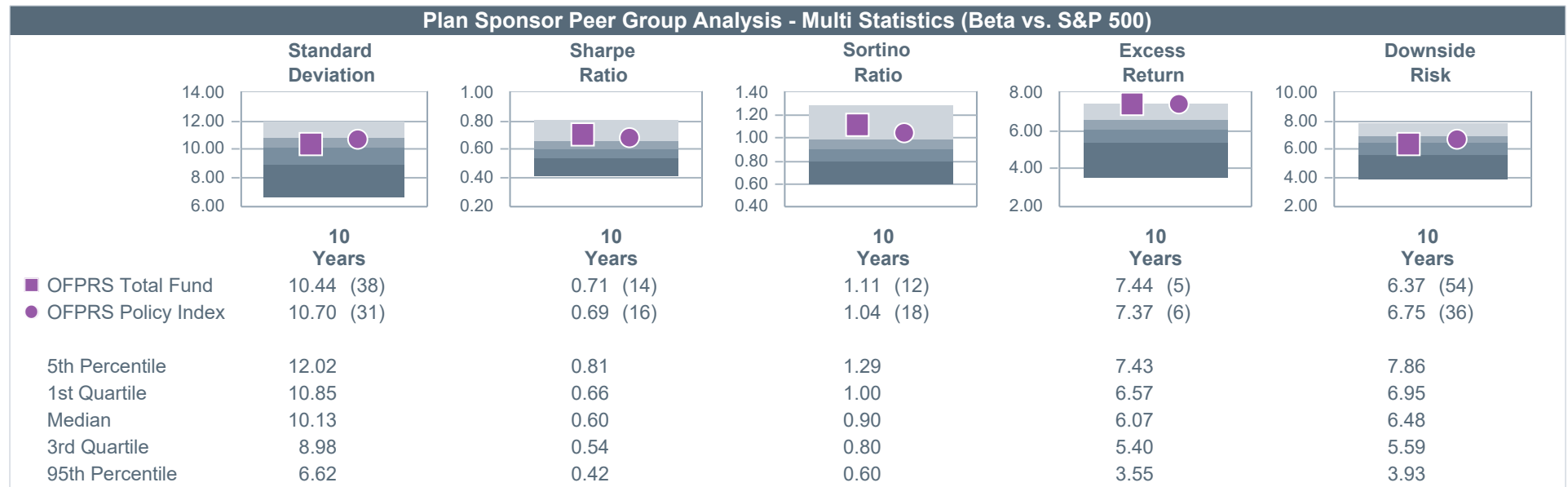
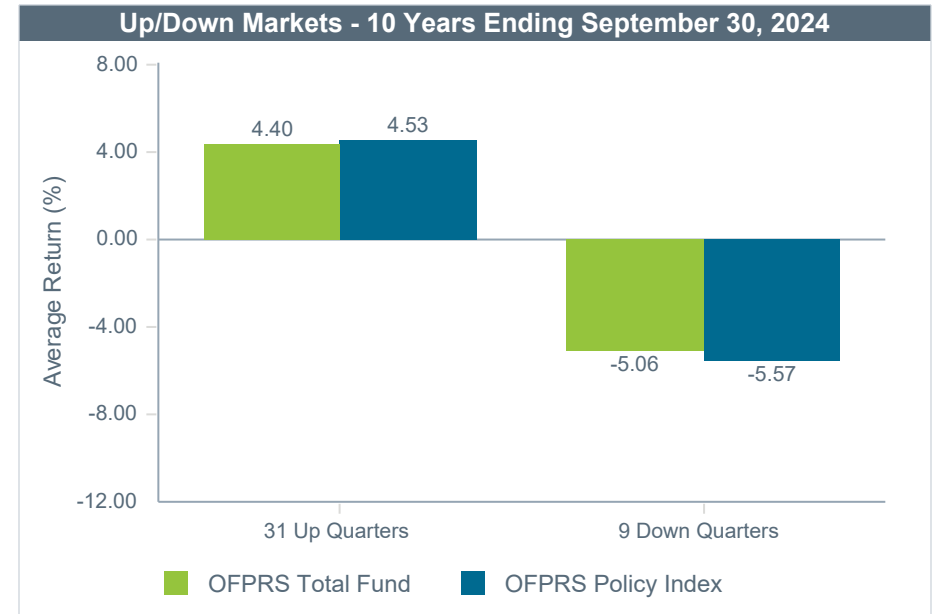
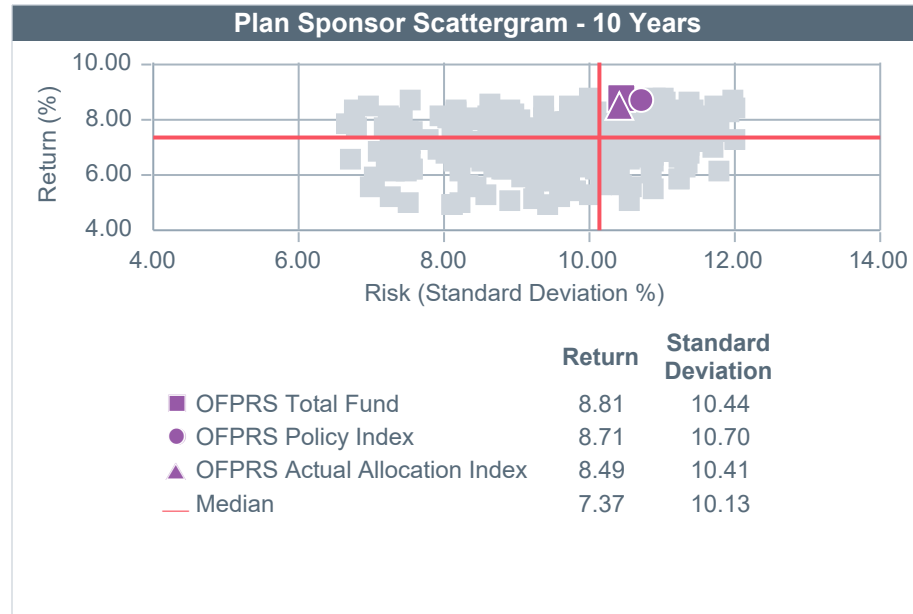
Quarter To Date Ending September 30, 2024



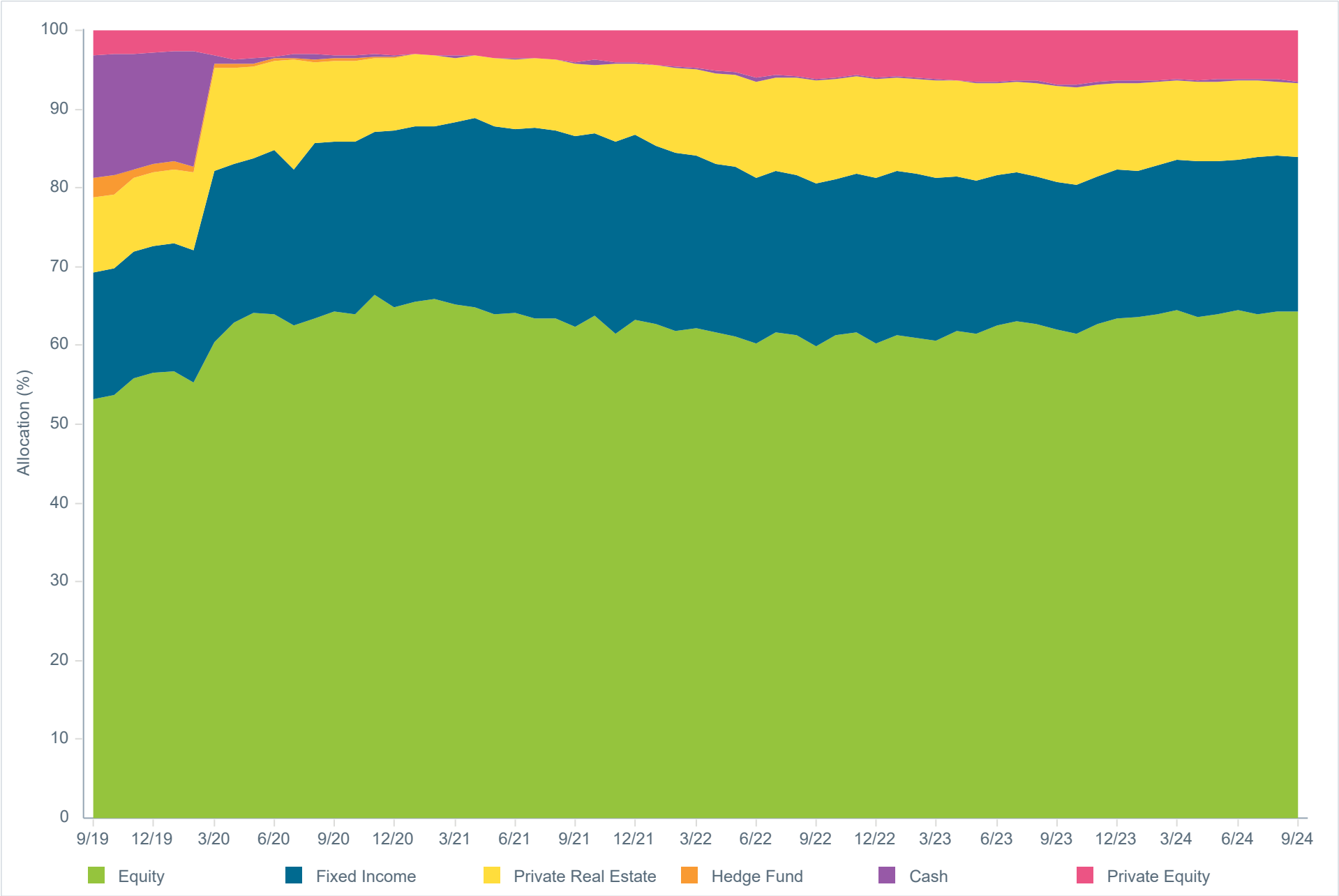
Performance shown is gross of fees. Calculation is based on monthly periodicity. See Glossary for additional information regarding the Total Fund Attribution calculation. Allocation to Other Equity includes opportunistic equity; Other Fixed Income includes non-core Fixed Income; and Other Assets include Hedge Funds and Private Equity.

Oklahoma State Pension Commission
Oklahoma Firefighters Pension & Retirement System
Total Fund Risk & Return, Up/Down Markets, and Multi Statistics

As of September 30, 2024



Performance shown is gross of fees. Calculation is based on quarterly periodicity. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.



Oklahoma Police Pension & Retirement System (OPPRS)

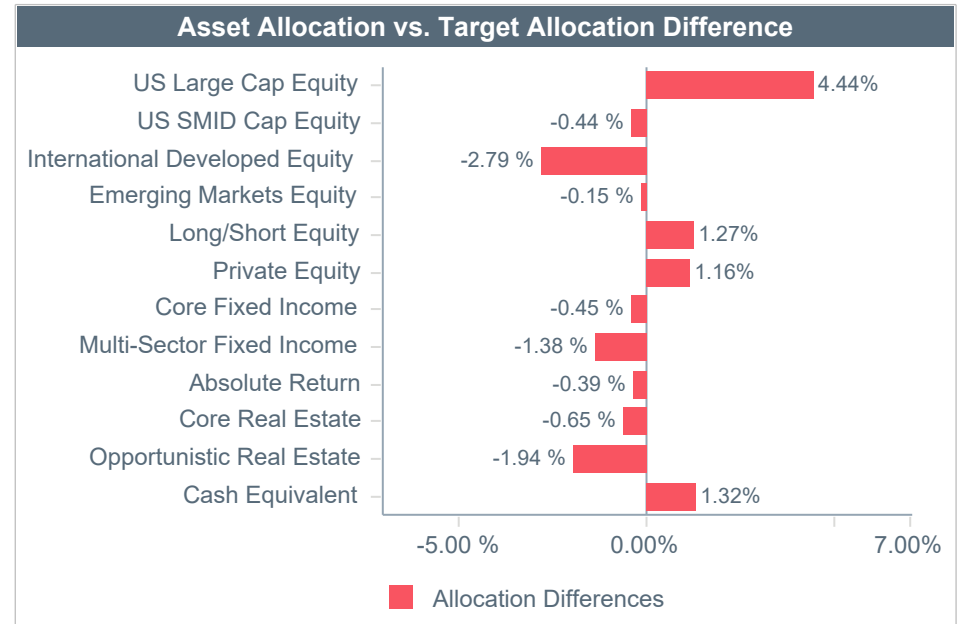


Oklahoma State Pension Commission
Oklahoma Police Pension & Retirement System
Total Fund Summary

As of September 30, 2024

	Performance (%)												
	Trailing								Calendar Year				
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020	2019
OPPRS Total Fund (Net)	4.11	4.11	7.88	13.94	2.86	7.59	6.80	6.56	8.00	-10.39	17.28	12.17	15.22
OPPRS Policy Index	5.26	5.26	11.74	20.41	4.90	8.24	7.34	6.80	13.27	-13.55	14.45	12.33	18.79
Difference	-1.15	-1.15	-3.86	-6.47	-2.04	-0.65	-0.54	-0.24	-5.27	3.16	2.83	-0.16	-3.57
OPPRS Actual Allocation Index	5.46	5.46	11.75	19.98	5.07	8.59	7.45	6.90	13.10	-12.42	13.63	14.47	15.02
Difference	-1.35	-1.35	-3.87	-6.04	-2.21	-1.00	-0.65	-0.34	-5.10	2.03	3.65	-2.30	0.20
Actuarial Discount Rate (7.5%)	1.82	1.82	5.57	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Difference	2.29	2.29	2.31	6.44	-4.64	0.09	-0.70	-0.94	0.50	-17.89	9.78	4.67	7.72
OPPRS Total Fund (Gross)	4.19	4.19	8.14	14.28	3.19	7.95	7.19	6.96	8.20	-9.99	17.71	12.54	15.68
OPPRS Policy Index	5.26	5.26	11.74	20.41	4.90	8.24	7.34	6.80	13.27	-13.55	14.45	12.33	18.79
Difference	-1.07	-1.07	-3.60	-6.13	-1.71	-0.29	-0.15	0.16	-5.07	3.56	3.26	0.21	-3.11
OPPRS Actual Allocation Index	5.46	5.46	11.75	19.98	5.07	8.59	7.45	6.90	13.10	-12.42	13.63	14.47	15.02
Difference	-1.27	-1.27	-3.61	-5.70	-1.88	-0.64	-0.26	0.06	-4.90	2.43	4.08	-1.93	0.66
All Public Plans-Total Fund Median	5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	12.68	-12.65	14.14	12.47	18.63
Rank	81	81	91	89	85	62	66	67	94	23	12	49	85

Asset Allocation vs. Target Allocation			
	Asset Allocation (\$)	Asset Allocation (%)	Target Allocation (%)
OPPRS (Police)	3,290,671,812	100.00	100.00
US Large Cap Equity	639,703,187	19.44	15.00
US SMID Cap Equity	314,455,641	9.56	10.00
International Developed Equity	401,855,465	12.21	15.00
Emerging Markets Equity	159,701,913	4.85	5.00
Long/Short Equity	41,784,848	1.27	0.00
Private Equity	531,644,531	16.16	15.00
Core Fixed Income	314,341,885	9.55	10.00
Multi-Sector Fixed Income	283,524,037	8.62	10.00
Absolute Return	151,754,732	4.61	5.00
Core Real Estate	307,761,094	9.35	10.00
Opportunistic Real Estate	100,557,069	3.06	5.00
Cash Equivalent	43,587,409	1.32	0.00



Parentheses contain percentile ranks. Allocations shown may not sum up to 100% exactly due to rounding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Police Pension & Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
OPPRS Total Fund	3,290,671,812	100.00	4.11	4.11	7.88	13.94	2.86	7.59	6.80	6.56	6.51	07/01/2005
OPPRS Policy Index			5.26	5.26	11.74	20.41	4.90	8.24	7.34	6.80	6.30	
Difference			-1.15	-1.15	-3.86	-6.47	-2.04	-0.65	-0.54	-0.24	0.21	
OPPRS Actual Allocation Index			5.46	5.46	11.75	19.98	5.07	8.59	7.45	6.90	6.71	
Difference			-1.35	-1.35	-3.87	-6.04	-2.21	-1.00	-0.65	-0.34	-0.20	
Actuarial Discount Rate (7.5%)			1.82	1.82	5.57	7.50	7.50	7.50	7.50	7.50	7.50	
Difference			2.29	2.29	2.31	6.44	-4.64	0.09	-0.70	-0.94	-0.99	
Total Equity	2,089,145,585	63.49	5.12	5.12	12.03	20.54	4.14	11.08	9.55	9.15	7.98	07/01/2005
MSCI ACW Index (USD) (Gross)			6.72	6.72	19.08	32.35	8.60	12.72	10.78	9.94	8.59	
Difference			-1.60	-1.60	-7.05	-11.81	-4.46	-1.64	-1.23	-0.79	-0.61	
US Equity												
Northern Trust Russell 1000 Index (SA)	639,703,187	19.44	6.07	6.07	21.17	35.70	10.84	15.64	14.18	13.10	N/A	07/01/1998
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	8.49	
Difference			-0.01	-0.01	-0.01	0.02	0.01	0.00	0.00	0.00	N/A	
Boston Partners SMID Value Equity (SA)	183,282,657	5.57	9.13	9.13	14.41	26.53	7.94	11.45	8.41	9.13	N/A	06/01/1997
Russell 2500 Val Index			9.63	9.63	11.28	26.59	6.06	9.99	7.85	8.47	9.36	
Difference			-0.50	-0.50	3.13	-0.06	1.88	1.46	0.56	0.66	N/A	
Silvercrest Small Cap Growth Equity (SA)	131,172,985	3.99	3.27	3.27	5.44	18.11	-5.86	11.15	10.03	10.53	7.14	01/01/2014
Russell 2000 Grth Index			8.41	8.41	13.22	27.66	-0.35	8.82	7.59	8.95	7.88	
Difference			-5.14	-5.14	-7.78	-9.55	-5.51	2.33	2.44	1.58	-0.74	
International Equity												
Mondrian International Value Equity (SA)	207,390,104	6.30	11.88	11.88	15.86	26.72	7.92	8.04	5.45	5.03	N/A	04/01/2004
MSCI EAFE Val Index (USD) (Gross)			8.98	8.98	14.52	24.00	9.70	8.97	5.70	5.21	5.88	
Difference			2.90	2.90	1.34	2.72	-1.78	-0.93	-0.25	-0.18	N/A	
Barings Focused EAFE Plus Equity (SA)	194,465,361	5.91	5.24	5.24	5.50	16.79	1.63	5.58	4.25	5.32	4.92	02/01/2012
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	6.53	
Difference			-2.93	-2.93	-9.20	-9.17	-3.04	-2.52	-1.70	-0.40	-1.61	

Performance shown is net of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. Total Equity includes Public Equity, Private Equity, and Long/Short Equity.

Oklahoma State Pension Commission
Oklahoma Police Pension & Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Axiom Emerging Markets Equity (SA)	98,763,848	3.00	3.02	3.02	15.02	22.79	N/A	N/A	N/A	N/A	6.02	08/01/2022
MSCI Emg Mkts Index (USD) (Gross)			8.88	8.88	17.24	26.54	0.82	6.15	4.04	4.41	11.23	
Difference			-5.86	-5.86	-2.22	-3.75	N/A	N/A	N/A	N/A	-5.21	
Wasatch EM Small Cap (SA)	60,938,065	1.85	3.44	3.44	8.72	23.63	-4.66	10.77	7.76	6.27	6.16	08/01/2012
MSCI Emg Mkts Sm Cap Index (USD) (Gross)			5.64	5.64	13.30	23.55	5.68	12.73	7.51	6.27	7.06	
Difference			-2.20	-2.20	-4.58	0.08	-10.34	-1.96	0.25	0.00	-0.90	
Fixed Income	749,620,655	22.78	4.46	4.46	6.20	11.77	1.13	2.45	2.74	2.50	N/A	07/01/2005
Bloomberg US Unv Bond Index			5.20	5.20	4.91	12.08	-1.05	0.70	1.74	2.15	3.46	
Difference			-0.74	-0.74	1.29	-0.31	2.18	1.75	1.00	0.35	N/A	
Agincourt Core Fixed Income (SA)	314,341,885	9.55	5.26	5.26	4.73	12.15	-1.08	0.71	1.83	2.16	N/A	07/01/1998
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	4.01	
Difference			0.06	0.06	0.28	0.58	0.31	0.38	0.36	0.32	N/A	
Loomis Sayles Global World Bond (SA)	89,887,296	2.73	7.20	7.20	2.70	11.84	-4.61	-1.36	-0.14	0.39	1.78	05/01/2008
FTSE Wrld Govt Bond Index			6.95	6.95	2.72	11.02	-4.41	-2.05	-0.59	-0.15	0.93	
Difference			0.25	0.25	-0.02	0.82	-0.20	0.69	0.45	0.54	0.85	
Oaktree Global Credit (SA)	185,721,823	5.64	3.96	3.96	8.95	14.05	4.83	5.07	4.11	4.39	5.56	01/01/1998
Oaktree Global Credit Custom Index			3.94	3.94	7.66	13.30	4.20	4.80	3.88	3.53	4.73	
Difference			0.02	0.02	1.29	0.75	0.63	0.27	0.23	0.86	0.83	
Absolute Return	151,754,732	4.61	2.29	2.29	8.19	10.10	4.16	3.11	2.99	1.98	2.97	12/01/2010
Wellington Global Total Return (CF)	77,898,970	2.37	0.88	0.88	4.52	3.68	3.70	2.81	3.64	N/A	3.23	12/01/2016
ICE BofAML 3 Mo US T-Bill Index+4%			2.37	2.37	7.14	9.68	7.63	6.41	6.31	5.71	6.15	
Difference			-1.49	-1.49	-2.62	-6.00	-3.93	-3.60	-2.67	N/A	-2.92	
TCW MetWest Unconstrained (SA)	68,834,000	2.09	4.13	4.13	6.07	11.07	2.18	N/A	N/A	N/A	2.09	01/01/2021
ICE BofAML 3 Mo US T-Bill Index+3%			2.12	2.12	6.37	8.62	6.60	5.39	5.29	4.70	5.88	
Difference			2.01	2.01	-0.30	2.45	-4.42	N/A	N/A	N/A	-3.79	
Private Credit	7,914,918	0.24	2.77	2.77	13.60	16.14	7.16	10.61	9.89	N/A	9.64	10/01/2016

Performance shown is net of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. Total Equity includes Public Equity, Private Equity, and Long/Short Equity.

Oklahoma State Pension Commission
Oklahoma Police Pension & Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Real Assets	408,318,163	12.41	-0.96	-0.96	-7.40	-8.92	0.00	2.03	2.58	3.01	N/A	01/01/1998
OPPRS Real Assets Blended Benchmark			0.02	0.02	-3.20	-8.04	-1.04	2.05	2.45	1.62	5.12	
Difference			-0.98	-0.98	-4.20	-0.88	1.04	-0.02	0.13	1.39	N/A	
JP Morgan Strategic Property (CF)	136,718,862	4.15	0.60	0.60	-8.40	-11.40	-3.00	0.81	1.99	4.20	3.63	11/01/2007
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	3.74	
Difference			0.58	0.58	-5.20	-3.36	-1.96	-1.24	-1.22	-0.96	-0.11	
Blackstone Property Partners (CF)	171,042,232	5.20	-1.15	-1.15	-6.48	-6.73	1.53	2.53	3.68	N/A	6.35	12/01/2014
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	5.25	
Difference			-1.17	-1.17	-3.28	1.31	2.57	0.48	0.47	N/A	1.10	
Private Real Estate	100,557,069	3.06	-3.01	-3.01	-7.88	-9.45	2.95	4.68	6.73	7.93	7.52	08/01/2011
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	6.71	
Difference			-3.03	-3.03	-4.68	-1.41	3.99	2.63	3.52	2.77	0.81	
Columbus Square (SA)	4,837,112	0.15	4.44	4.44	11.86	15.66	10.88	4.49	4.88	6.22	N/A	03/01/1995
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	7.06	
Difference			4.42	4.42	15.06	23.70	11.92	2.44	1.67	1.06	N/A	
Long/Short Equity	41,784,848	1.27	5.98	5.98	3.32	12.61	-1.12	5.09	4.54	4.75	5.39	05/01/2012
MSCI ACW Index (USD) (Gross)			6.72	6.72	19.08	32.35	8.60	12.72	10.78	9.94	10.61	
Difference			-0.74	-0.74	-15.76	-19.74	-9.72	-7.63	-6.24	-5.19	-5.22	
HFRI FOF Strat Index			3.55	3.55	9.72	15.14	1.71	5.92	4.36	3.91	4.28	
Difference			2.43	2.43	-6.40	-2.53	-2.83	-0.83	0.18	0.84	1.11	
K2 Ascent (CF)	41,445,710	1.26	6.11	6.11	3.49	12.83	-1.10	N/A	N/A	N/A	4.26	06/01/2020
HFRI FOF Strat Index			3.55	3.55	9.72	15.14	1.71	5.92	4.36	3.91	6.99	
Difference			2.56	2.56	-6.23	-2.31	-2.81	N/A	N/A	N/A	-2.73	
Private Equity	531,644,531	16.16	1.39	1.39	6.07	5.27	3.65	15.08	14.76	12.94	12.74	07/01/2003
MSCI ACW Index (USD) (Gross)			6.72	6.72	19.08	32.35	8.60	12.72	10.78	9.94	9.46	
Difference			-5.33	-5.33	-13.01	-27.08	-4.95	2.36	3.98	3.00	3.28	
Cambridge US Prvt Eq Index			0.00	0.00	3.70	6.47	5.54	14.75	14.32	13.30	14.56	
Difference			1.39	1.39	2.37	-1.20	-1.89	0.33	0.44	-0.36	-1.82	

Performance shown is net of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. Total Equity includes Public Equity, Private Equity, and Long/Short Equity.

Oklahoma State Pension Commission
Oklahoma Police Pension & Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
OPPRS Total Fund	3,290,671,812	100.00	4.19	4.19	8.14	14.28	3.19	7.95	7.19	6.96	6.85	07/01/2005
OPPRS Policy Index			5.26	5.26	11.74	20.41	4.90	8.24	7.34	6.80	6.30	
Difference			-1.07	-1.07	-3.60	-6.13	-1.71	-0.29	-0.15	0.16	0.55	
OPPRS Actual Allocation Index			5.46	5.46	11.75	19.98	5.07	8.59	7.45	6.90	6.71	
Difference			-1.27	-1.27	-3.61	-5.70	-1.88	-0.64	-0.26	0.06	0.14	
Actuarial Discount Rate (7.5%)			1.82	1.82	5.57	7.50	7.50	7.50	7.50	7.50	7.50	
Difference			2.37	2.37	2.57	6.78	-4.31	0.45	-0.31	-0.54	-0.65	
All Public Plans-Total Fund Median			5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	7.04	
Rank			81	81	91	89	85	62	66	67	63	
Total Equity	2,089,145,585	63.49	5.18	5.18	12.24	20.83	4.37	11.35	9.85	9.48	8.27	07/01/2005
MSCI ACW Index (USD) (Gross)			6.72	6.72	19.08	32.35	8.60	12.72	10.78	9.94	8.59	
Difference			-1.54	-1.54	-6.84	-11.52	-4.23	-1.37	-0.93	-0.46	-0.32	
IM Global Equity (SA+CF) Median			6.81	6.81	15.93	28.83	7.55	12.16	10.12	9.81	8.92	
Rank			72	72	80	89	81	60	58	57	64	
US Equity												
Northern Trust Russell 1000 Index (SA)	639,703,187	19.44	6.07	6.07	21.18	35.71	10.85	15.65	14.19	13.11	8.60	07/01/1998
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	8.49	
Difference			-0.01	-0.01	0.00	0.03	0.02	0.01	0.01	0.01	0.11	
IM U.S. Large Cap Index Equity (SA+CF) Median			6.07	6.07	21.19	35.72	10.94	15.67	14.21	13.14	8.45	
Rank			49	49	55	52	57	55	57	56	11	
Boston Partners SMID Value Equity (SA)	183,282,657	5.57	9.29	9.29	15.08	27.46	8.68	12.18	9.13	9.84	9.97	06/01/1997
Russell 2500 Val Index			9.63	9.63	11.28	26.59	6.06	9.99	7.85	8.47	9.36	
Difference			-0.34	-0.34	3.80	0.87	2.62	2.19	1.28	1.37	0.61	
IM U.S. SMID Cap Value Equity (SA+CF) Median			8.79	8.79	12.37	24.77	7.15	11.26	9.24	9.83	N/A	
Rank			38	38	22	32	31	30	52	47	N/A	
Silvercrest Small Cap Growth Equity (SA)	131,172,985	3.99	3.44	3.44	5.97	18.93	-5.14	12.03	10.93	11.46	8.05	01/01/2014
Russell 2000 Grth Index			8.41	8.41	13.22	27.66	-0.35	8.82	7.59	8.95	7.88	
Difference			-4.97	-4.97	-7.25	-8.73	-4.79	3.21	3.34	2.51	0.17	
IM U.S. Small Cap Growth Equity (SA+CF) Median			7.62	7.62	13.61	27.84	0.21	11.36	11.46	11.66	10.12	
Rank			95	95	88	80	81	42	57	54	96	

Performance shown for Private Equity is net of fees. Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. Total Equity includes Public Equity, Private Equity, and Long/Short Equity.

Oklahoma State Pension Commission
Oklahoma Police Pension & Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
International Equity												
Mondrian International Value Equity (SA)	207,390,104	6.30	11.98	11.98	16.20	27.23	8.37	8.49	5.89	5.48	6.53	04/01/2004
MSCI EAFE Val Index (USD) (Gross)			8.98	8.98	14.52	24.00	9.70	8.97	5.70	5.21	5.88	
Difference			3.00	3.00	1.68	3.23	-1.33	-0.48	0.19	0.27	0.65	
IM International Value Equity (SA+CF) Median			8.73	8.73	13.83	23.78	7.10	9.21	6.37	6.45	7.29	
Rank			9	9	25	23	35	62	67	78	79	
Barings Focused EAFE Plus Equity (SA)	194,465,361	5.91	5.35	5.35	5.82	17.25	2.04	6.07	4.82	6.02	5.52	02/01/2012
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	6.53	
Difference			-2.82	-2.82	-8.88	-8.71	-2.63	-2.03	-1.13	0.30	-1.01	
IM International Equity (SA+CF) Median			7.80	7.80	13.58	25.22	4.59	8.75	6.39	6.65	8.03	
Rank			87	87	97	94	72	91	85	72	96	
Axiom Emerging Markets Equity (SA)	98,763,848	3.00	3.21	3.21	15.66	23.72	N/A	N/A	N/A	N/A	6.39	08/01/2022
MSCI Emg Mkts Index (USD) (Gross)			8.88	8.88	17.24	26.54	0.82	6.15	4.04	4.41	11.23	
Difference			-5.67	-5.67	-1.58	-2.82	N/A	N/A	N/A	N/A	-4.84	
IM Emerging Markets Equity (SA+CF) Median			7.49	7.37	16.22	25.19	1.02	7.36	4.87	5.28	12.71	
Rank			91	90	56	66	N/A	N/A	N/A	N/A	90	
Wasatch EM Small Cap (SA)	60,938,065	1.85	3.73	3.73	9.62	25.00	-3.60	12.09	9.14	7.61	7.42	08/01/2012
MSCI Emg Mkts Sm Cap Index (USD) (Gross)			5.64	5.64	13.30	23.55	5.68	12.73	7.51	6.27	7.06	
Difference			-1.91	-1.91	-3.68	1.45	-9.28	-0.64	1.63	1.34	0.36	
IM Emerging Markets Equity (SA+CF) Median			7.49	7.37	16.22	25.19	1.02	7.36	4.87	5.28	5.71	
Rank			88	88	89	53	84	15	10	13	17	
Fixed Income												
749,620,655	22.78	4.54	4.54	6.45	12.12	1.48	2.80	3.13	2.93	4.43	07/01/2005	
Bloomberg US Unv Bond Index			5.20	5.20	4.91	12.08	-1.05	0.70	1.74	2.15	3.46	
Difference			-0.66	-0.66	1.54	0.04	2.53	2.10	1.39	0.78	0.97	
IM U.S. Fixed Income (SA+CF) Median			4.49	4.49	5.17	11.68	0.59	1.87	2.46	2.59	3.68	
Rank			49	49	21	46	39	27	28	38	29	
Agincourt Core Fixed Income (SA)	314,341,885	9.55	5.29	5.29	4.84	12.32	-0.93	0.86	1.99	2.33	4.45	07/01/1998
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	4.01	
Difference			0.09	0.09	0.39	0.75	0.46	0.53	0.52	0.49	0.44	
IM U.S. Broad Market Core Fixed Income (SA+CF) Median			5.24	5.24	4.96	12.30	-0.97	0.89	2.00	2.33	4.49	
Rank			41	41	69	49	46	56	51	50	53	

Performance shown for Private Equity is net of fees. Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. Total Equity includes Public Equity, Private Equity, and Long/Short Equity.

Oklahoma State Pension Commission
Oklahoma Police Pension & Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Loomis Sayles Global World Bond (SA)	89,887,296	2.73	7.28	7.28	2.96	12.22	-4.27	-1.03	0.20	0.73	2.09	05/01/2008
FTSE Wrld Govt Bond Index			6.95	6.95	2.72	11.02	-4.41	-2.05	-0.59	-0.15	0.93	
Difference			0.33	0.33	0.24	1.20	0.14	1.02	0.79	0.88	1.16	
IM Global Fixed Income (SA+CF) Median			4.97	4.97	5.78	13.44	0.67	2.76	3.03	2.87	3.16	
Rank			17	17	91	69	95	95	92	86	71	
Oaktree Global Credit (SA)	185,721,823	5.64	4.09	4.09	9.39	14.68	5.46	5.70	4.76	5.02	6.05	01/01/1998
Oaktree Global Credit Custom Index			3.94	3.94	7.66	13.30	4.20	4.80	3.88	3.53	4.73	
Difference			0.15	0.15	1.73	1.38	1.26	0.90	0.88	1.49	1.32	
Absolute Return	151,754,732	4.61	2.38	2.38	8.48	10.50	4.64	3.61	3.54	2.61	3.46	12/01/2010
Wellington Global Total Return (CF)	77,898,970	2.37	0.94	0.94	4.71	3.93	4.16	3.19	4.09	N/A	3.65	12/01/2016
ICE BofAML 3 Mo US T-Bill Index+4%			2.37	2.37	7.14	9.68	7.63	6.41	6.31	5.71	6.15	
Difference			-1.43	-1.43	-2.43	-5.75	-3.47	-3.22	-2.22	N/A	-2.50	
TCW MetWest Unconstrained (SA)	68,834,000	2.09	4.25	4.25	6.43	11.57	2.64	N/A	N/A	N/A	2.56	01/01/2021
ICE BofAML 3 Mo US T-Bill Index+3%			2.12	2.12	6.37	8.62	6.60	5.39	5.29	4.70	5.88	
Difference			2.13	2.13	0.06	2.95	-3.96	N/A	N/A	N/A	-3.32	
Private Credit	7,914,918	0.24	2.77	2.77	13.60	16.14	7.16	10.61	9.89	N/A	9.64	10/01/2016
Real Assets	408,318,163	12.41	-0.79	-0.79	-6.92	-8.38	0.78	2.81	3.39	3.75	5.07	01/01/1998
OPPRS Real Assets Blended Benchmark			0.02	0.02	-3.20	-8.04	-1.04	2.05	2.45	1.62	5.12	
Difference			-0.81	-0.81	-3.72	-0.34	1.82	0.76	0.94	2.13	-0.05	
JP Morgan Strategic Property (CF)	136,718,862	4.15	0.82	0.82	-7.79	-10.62	-2.19	1.66	2.87	5.12	4.52	11/01/2007
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	4.68	
Difference			0.57	0.57	-5.23	-3.35	-2.01	-1.28	-1.25	-0.98	-0.16	
Blackstone Property Partners (CF)	171,042,232	5.20	-0.92	-0.92	-5.83	-6.09	2.66	3.62	5.27	N/A	7.73	12/01/2014
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	6.20	
Difference			-1.17	-1.17	-3.27	1.18	2.84	0.68	1.15	N/A	1.53	
Private Real Estate	100,557,069	3.06	-3.01	-3.01	-7.88	-9.45	2.95	4.68	6.73	7.93	7.52	08/01/2011
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	7.69	
Difference			-3.26	-3.26	-5.32	-2.18	3.13	1.74	2.61	1.83	-0.17	
Columbus Square (SA)	4,837,112	0.15	4.44	4.44	11.86	15.66	10.88	4.49	4.88	6.32	12.08	03/01/1995
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	8.07	
Difference			4.19	4.19	14.42	22.93	11.06	1.55	0.76	0.22	4.01	

Performance shown for Private Equity is net of fees. Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. Total Equity includes Public Equity, Private Equity, and Long/Short Equity.

Oklahoma State Pension Commission
Oklahoma Police Pension & Retirement System
Asset Allocation & Performance - Gross of Fees

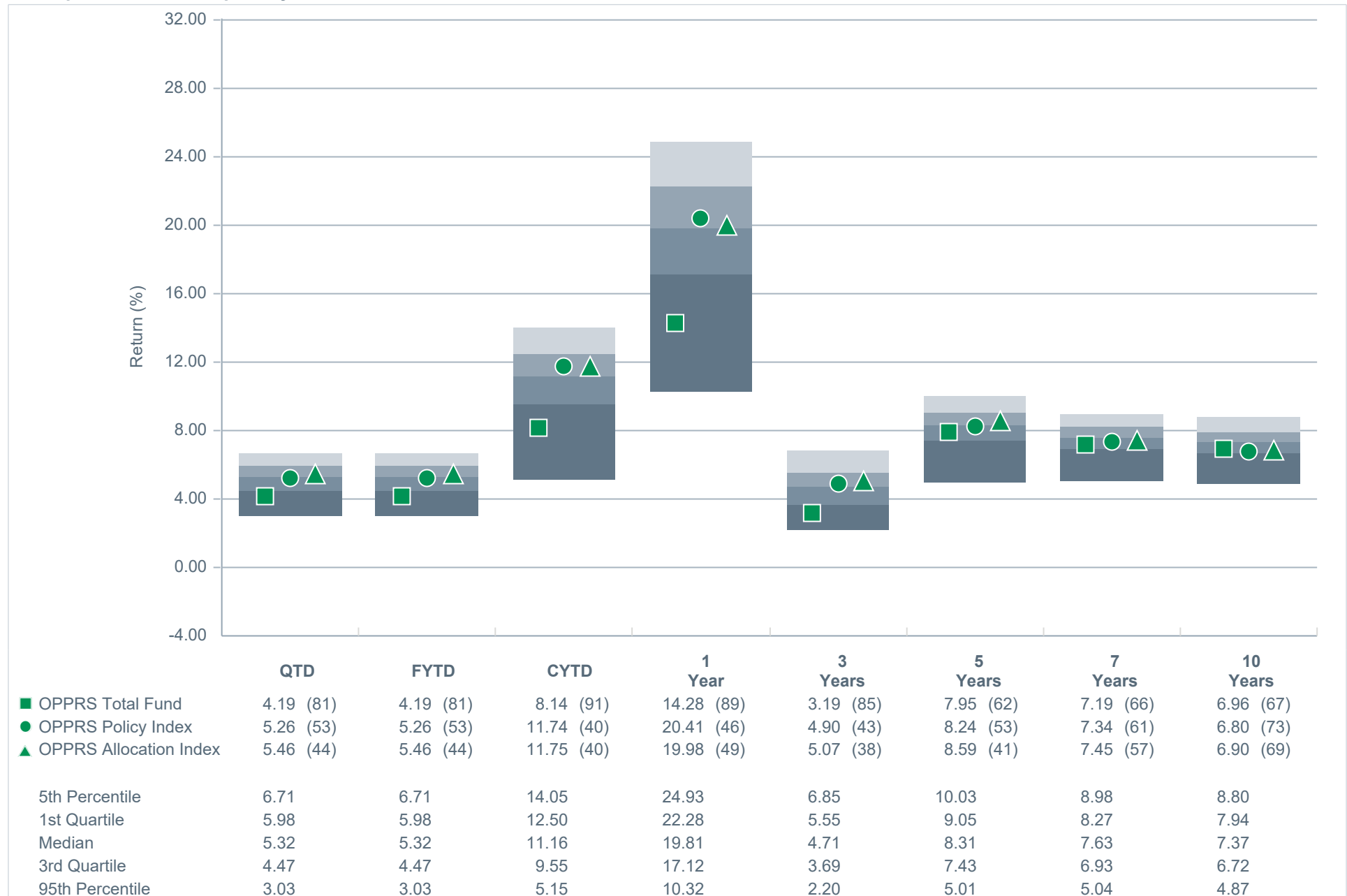
As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Long/Short Equity	41,784,848	1.27	5.98	5.98	3.32	12.62	-1.12	5.18	4.73	5.02	5.72	05/01/2012
MSCI ACW Index (USD) (Gross)			6.72	6.72	19.08	32.35	8.60	12.72	10.78	9.94	10.61	
Difference			-0.74	-0.74	-15.76	-19.73	-9.72	-7.54	-6.05	-4.92	-4.89	
HFRI FOF Strat Index			3.55	3.55	9.72	15.14	1.71	5.92	4.36	3.91	4.28	
Difference			2.43	2.43	-6.40	-2.52	-2.83	-0.74	0.37	1.11	1.44	
K2 Ascent (CF)	41,445,710	1.26	6.11	6.11	3.49	12.83	-1.10	N/A	N/A	N/A	4.26	06/01/2020
HFRI FOF Strat Index			3.55	3.55	9.72	15.14	1.71	5.92	4.36	3.91	6.99	
Difference			2.56	2.56	-6.23	-2.31	-2.81	N/A	N/A	N/A	-2.73	
Private Equity	531,644,531	16.16	1.39	1.39	6.07	5.27	3.65	15.08	14.76	12.94	12.74	07/01/2003
MSCI ACW Index (USD) (Gross)			6.72	6.72	19.08	32.35	8.60	12.72	10.78	9.94	9.46	
Difference			-5.33	-5.33	-13.01	-27.08	-4.95	2.36	3.98	3.00	3.28	
Cambridge US Prvt Eq Index			0.00	0.00	3.70	6.47	5.54	14.75	14.32	13.30	14.56	
Difference			1.39	1.39	2.37	-1.20	-1.89	0.33	0.44	-0.36	-1.82	

Performance shown for Private Equity is net of fees. Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01. Total Equity includes Public Equity, Private Equity, and Long/Short Equity.

Oklahoma State Pension Commission
Oklahoma Police Pension & Retirement System vs. All Public Plans-Total Fund
Plan Sponsor Peer Group Analysis

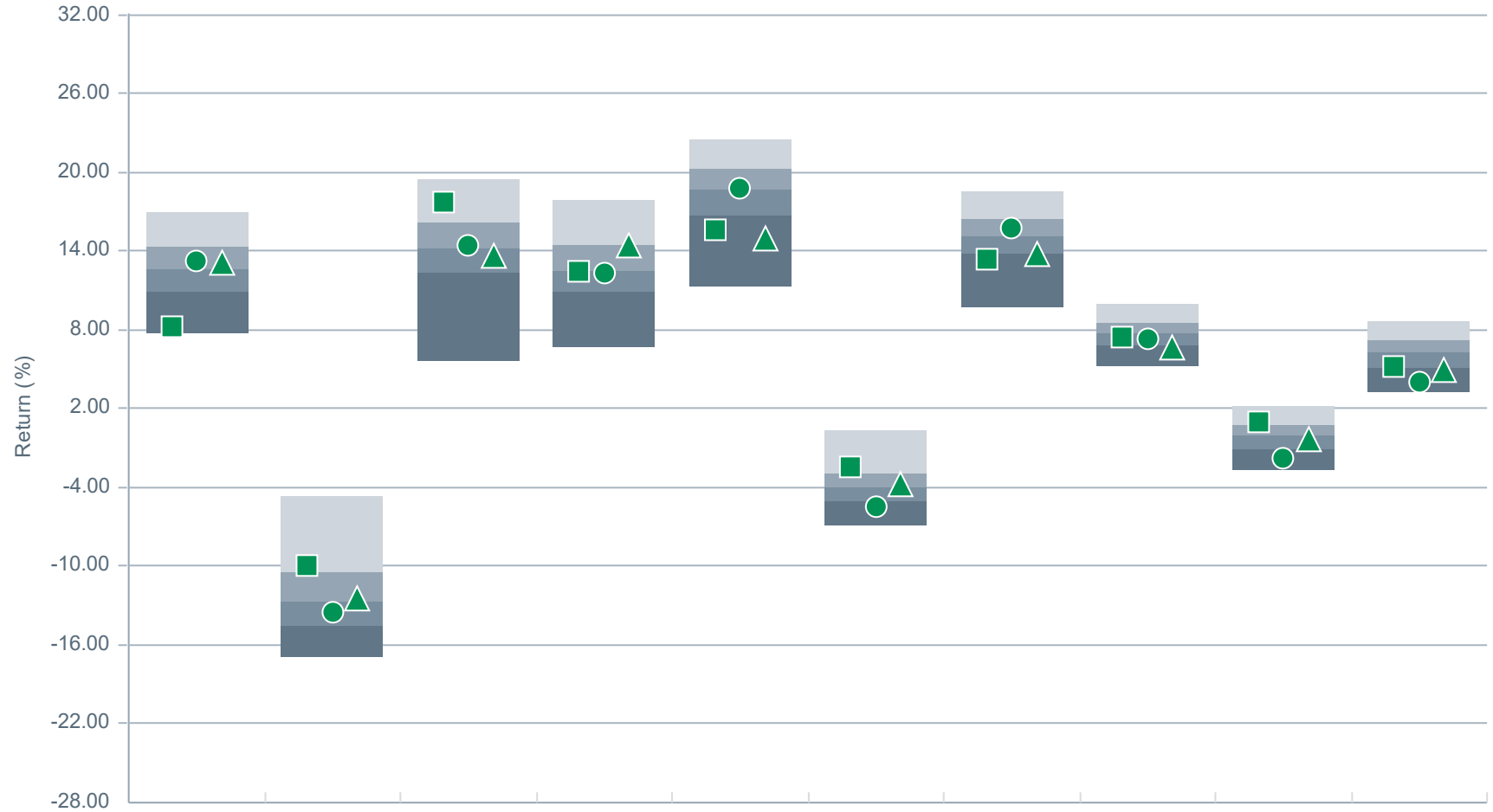
As of September 30, 2024



Performance shown is gross of fees. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.
Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Police Pension & Retirement System vs. All Public Plans-Total Fund
Plan Sponsor Peer Group Analysis

As of September 30, 2024

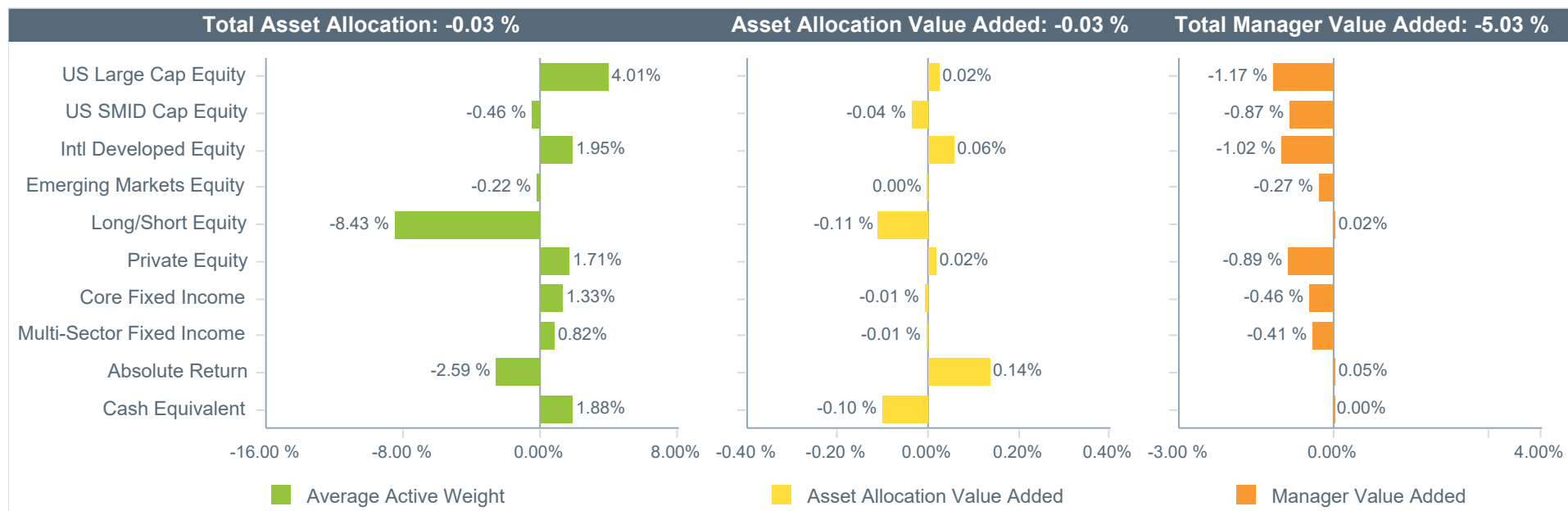
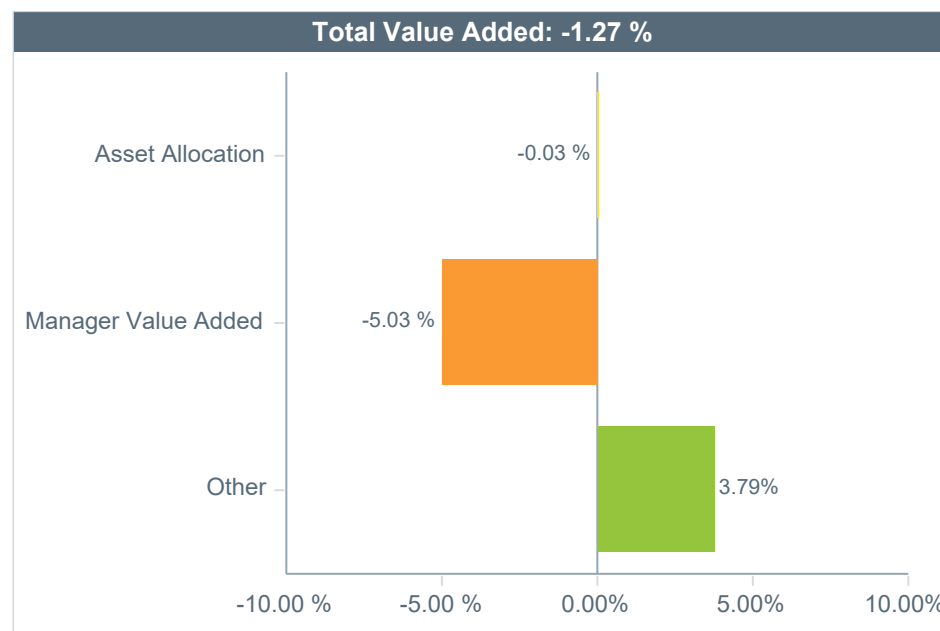
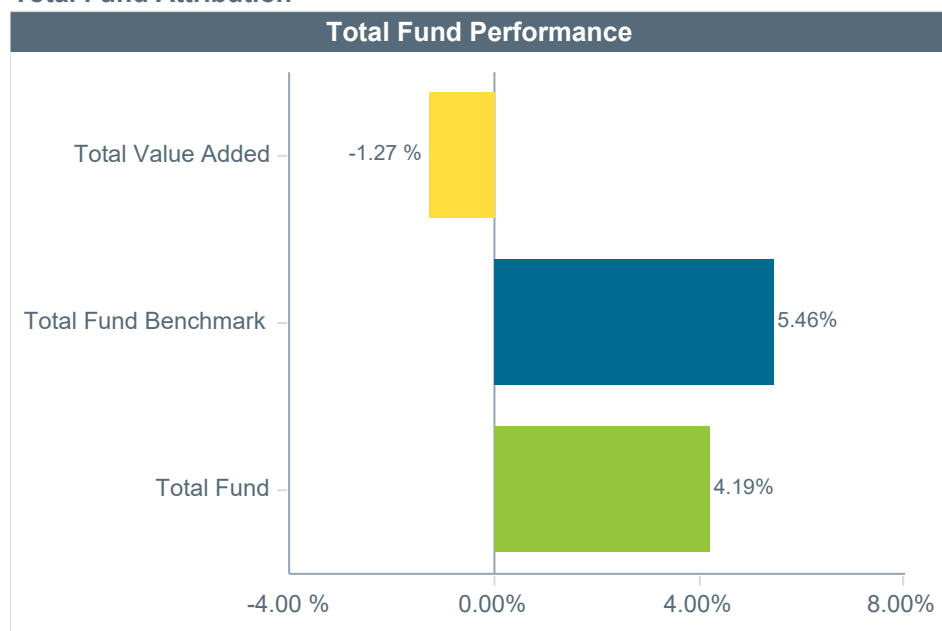


	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
■ OPPRS Total Fund	8.20 (94)	-9.99 (23)	17.71 (12)	12.54 (49)	15.68 (85)	-2.46 (20)	13.40 (82)	7.47 (56)	1.05 (18)	5.20 (73)
● OPPRS Policy Index	13.27 (42)	-13.55 (63)	14.45 (45)	12.33 (52)	18.79 (48)	-5.48 (83)	15.81 (36)	7.28 (63)	-1.77 (86)	4.02 (90)
▲ OPPRS Allocation Index	13.10 (45)	-12.42 (48)	13.63 (59)	14.47 (26)	15.02 (89)	-3.70 (43)	13.78 (76)	6.66 (80)	-0.35 (59)	4.97 (78)
5th Percentile	17.02	-4.63	19.48	17.95	22.48	0.42	18.55	9.94	2.22	8.67
1st Quartile	14.32	-10.40	16.11	14.49	20.32	-2.90	16.41	8.51	0.74	7.24
Median	12.68	-12.65	14.14	12.47	18.63	-4.05	15.13	7.67	-0.08	6.33
3rd Quartile	10.95	-14.53	12.36	10.93	16.68	-5.12	13.82	6.86	-1.09	5.06
95th Percentile	7.79	-16.91	5.61	6.66	11.30	-6.85	9.75	5.22	-2.75	3.24

Performance shown is gross of fees. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.

Oklahoma State Pension Commission
Oklahoma Police Pension & Retirement Fund
Total Fund Attribution

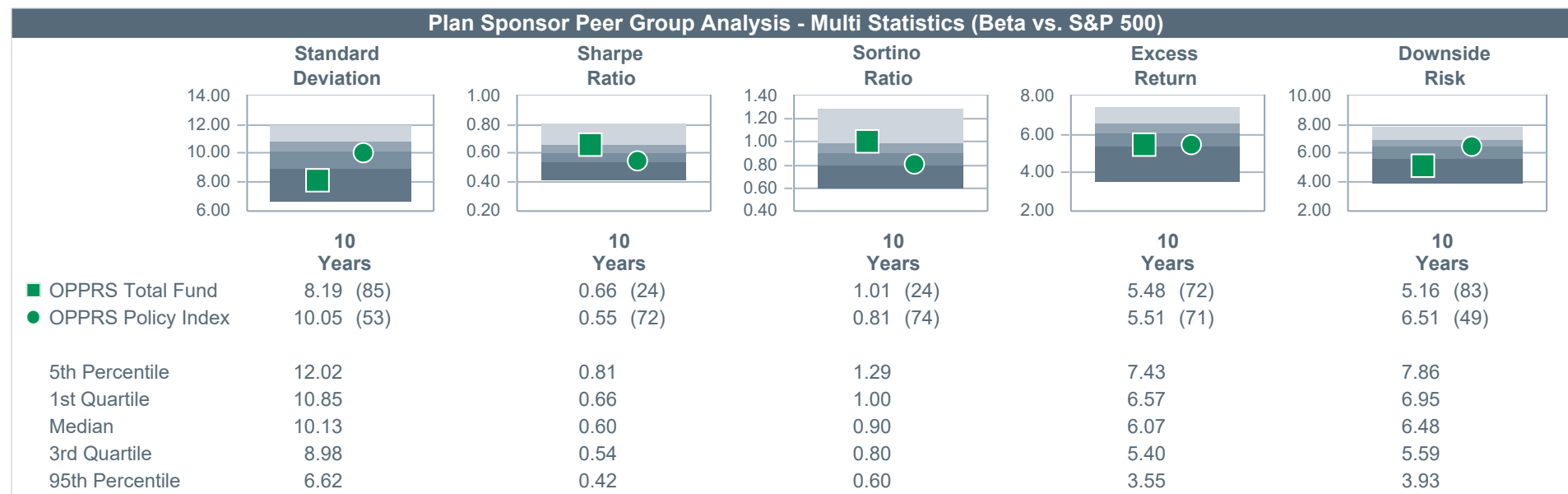
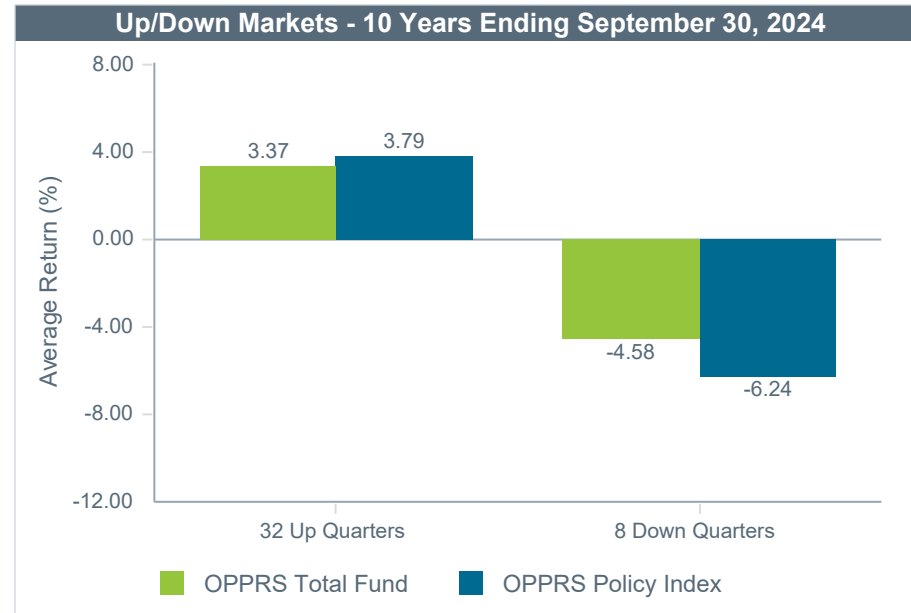
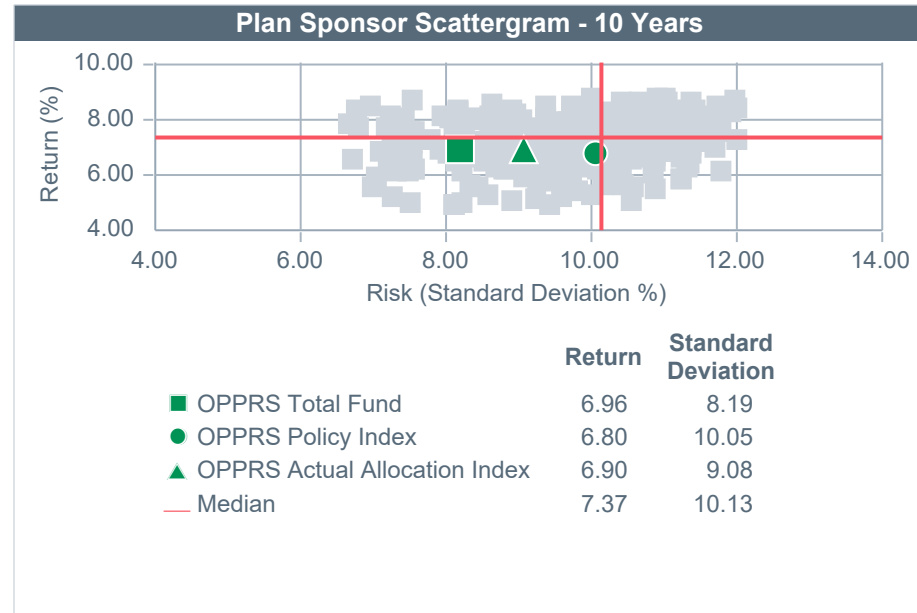
Quarter To Date Ending September 30, 2024



Performance shown is gross of fees. Calculation is based on monthly periodicity. See Glossary for additional information regarding the Total Fund Attribution calculation. Allocation to Multi-Sector Fixed Income includes Private Credit.

Oklahoma State Pension Commission
Oklahoma Police Pension & Retirement System
Total Fund Risk & Return, Up/Down Markets, and Multi Statistics

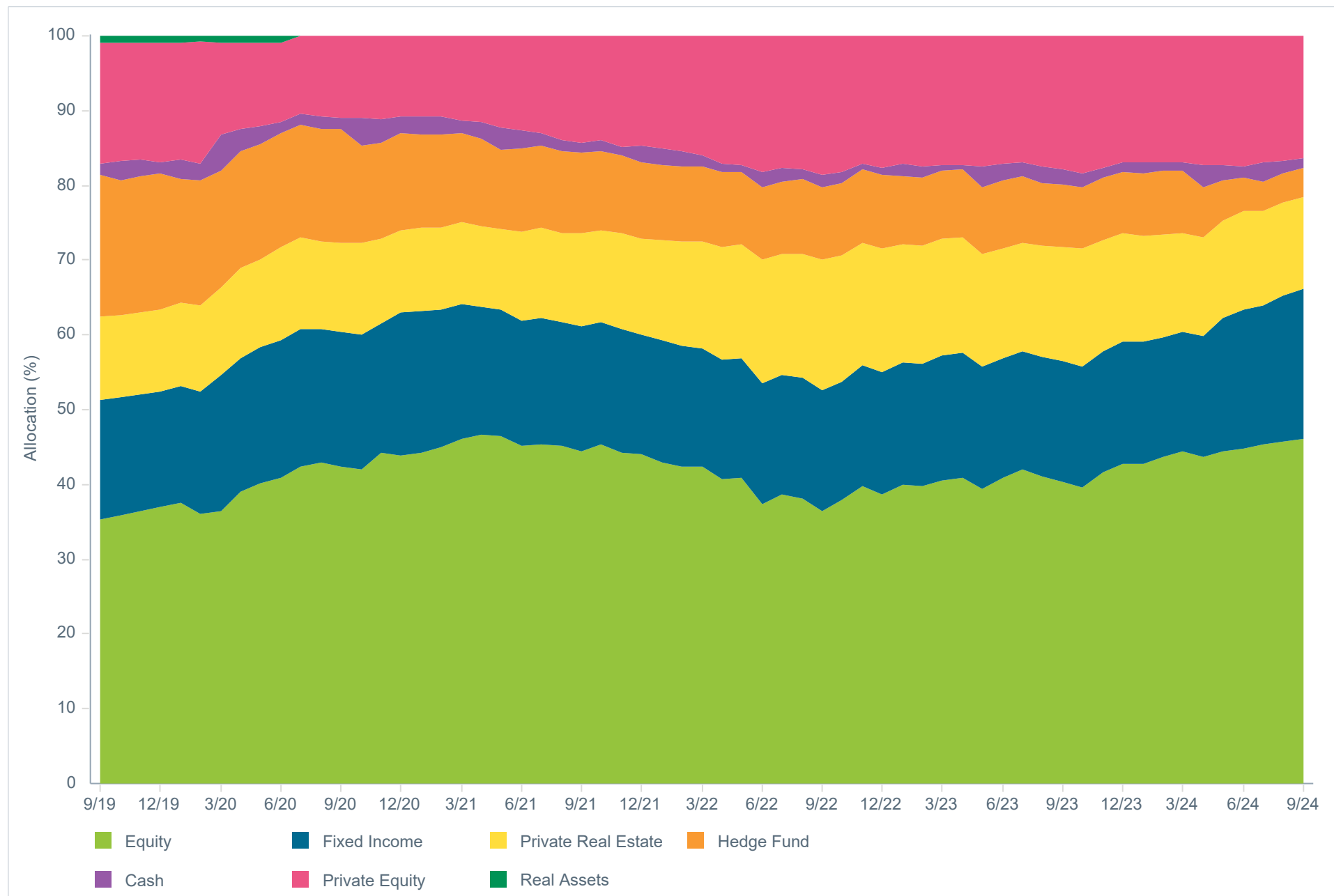
As of September 30, 2024



Performance shown is gross of fees. Calculation is based on quarterly periodicity. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.

Oklahoma State Pension Commission
Oklahoma Police Pension & Retirement Fund
Historical Asset Allocation

5 Years Ending September 30, 2024



Allocation to Fixed Income includes Private Credit.

Oklahoma Law Enforcement Retirement System (OLERS)

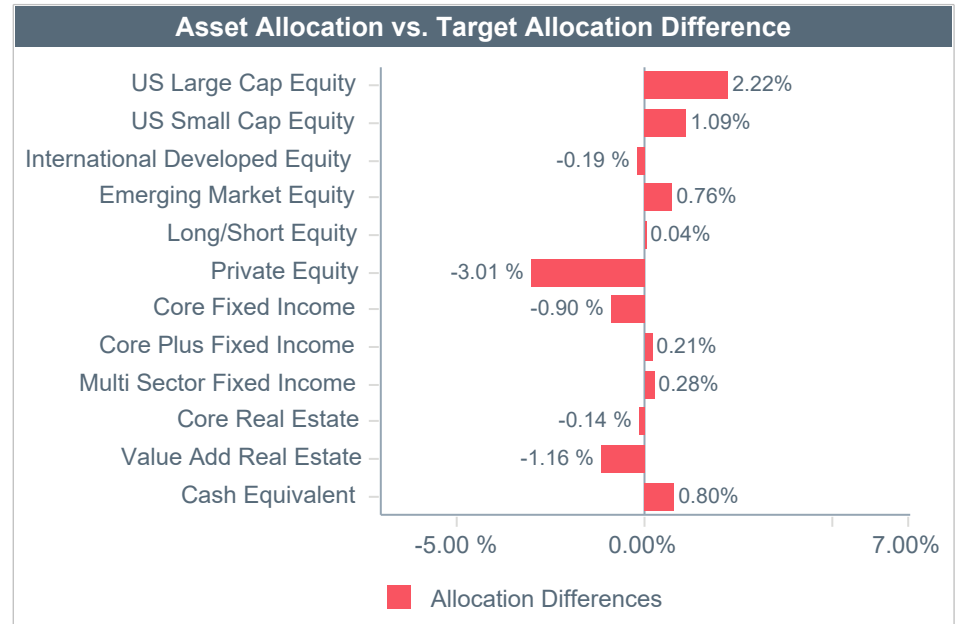


Oklahoma State Pension Commission
Oklahoma Law Enforcement Retirement System
Total Fund Summary

As of September 30, 2024

	Performance (%)												
	Trailing								Calendar Year				
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020	2019
OLERS Total Fund (Net)	5.43	5.43	9.45	16.96	2.52	7.12	6.29	6.27	10.88	-14.46	14.55	12.26	17.44
OLERS Policy Index	4.83	4.83	10.98	19.93	4.75	8.36	7.69	7.50	12.81	-13.05	15.07	12.82	19.82
Difference	0.60	0.60	-1.53	-2.97	-2.23	-1.24	-1.40	-1.23	-1.93	-1.41	-0.52	-0.56	-2.38
OLERS Actual Allocation Index	6.07	6.07	13.03	23.00	5.54	10.54	9.09	8.49	14.99	-13.91	14.75	21.91	17.33
Difference	-0.64	-0.64	-3.58	-6.04	-3.02	-3.42	-2.80	-2.22	-4.11	-0.55	-0.20	-9.65	0.11
Actuarial Discount Rate (7.5%)	1.82	1.82	5.57	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Difference	3.61	3.61	3.88	9.46	-4.98	-0.38	-1.21	-1.23	3.38	-21.96	7.05	4.76	9.94
OLERS Total Fund (Gross)	5.53	5.53	9.80	17.46	2.97	7.60	6.80	6.81	11.38	-14.08	15.04	12.80	18.07
OLERS Policy Index	4.83	4.83	10.98	19.93	4.75	8.36	7.69	7.50	12.81	-13.05	15.07	12.82	19.82
Difference	0.70	0.70	-1.18	-2.47	-1.78	-0.76	-0.89	-0.69	-1.43	-1.03	-0.03	-0.02	-1.75
OLERS Actual Allocation Index	6.07	6.07	13.03	23.00	5.54	10.54	9.09	8.49	14.99	-13.91	14.75	21.91	17.33
Difference	-0.54	-0.54	-3.23	-5.54	-2.57	-2.94	-2.29	-1.68	-3.61	-0.17	0.29	-9.11	0.74
All Public Plans-Total Fund Median	5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	12.68	-12.65	14.14	12.47	18.63
Rank	42	42	73	73	89	72	78	72	69	70	37	45	58

Asset Allocation vs. Target Allocation			
	Asset Allocation (\$)	Asset Allocation (%)	Target Allocation (%)
OLERS (Law Enforcement)	1,193,312,215	100.00	100.00
US Large Cap Equity	235,289,050	19.72	17.50
US Small Cap Equity	132,365,660	11.09	10.00
International Developed Equity	176,765,743	14.81	15.00
Emerging Market Equity	68,753,016	5.76	5.00
Long/Short Equity	445,309	0.04	0.00
Private Equity	143,112,369	11.99	15.00
Core Fixed Income	78,729,876	6.60	7.50
Core Plus Fixed Income	121,794,244	10.21	10.00
Multi Sector Fixed Income	92,801,929	7.78	7.50
Core Real Estate	105,699,198	8.86	9.00
Value Add Real Estate	27,949,932	2.34	3.50
Cash Equivalent	9,605,890	0.80	0.00



Parentheses contain percentile ranks. Allocations shown may not sum up to 100% exactly due to rounding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Law Enforcement Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
OLERS Total Fund	1,193,312,215	100.00	5.43	5.43	9.45	16.96	2.52	7.12	6.29	6.27	29.40	10/01/1990
OLERS Policy Index			4.83	4.83	10.98	19.93	4.75	8.36	7.69	7.50	8.45	
Difference			0.60	0.60	-1.53	-2.97	-2.23	-1.24	-1.40	-1.23	20.95	
OLERS Actual Allocation Index			6.07	6.07	13.03	23.00	5.54	10.54	9.09	8.49	8.65	
Difference			-0.64	-0.64	-3.58	-6.04	-3.02	-3.42	-2.80	-2.22	20.75	
Actuarial Discount Rate (7.5%)			1.82	1.82	5.57	7.50	7.50	7.50	7.50	7.50	7.50	
Difference			3.61	3.61	3.88	9.46	-4.98	-0.38	-1.21	-1.23	21.90	
US Large Cap Equity	235,289,050	19.72	5.35	5.35	17.12	31.71	8.30	14.52	13.39	12.48	13.28	04/01/2010
S&P 500 Index (Cap Wtd)			5.89	5.89	22.08	36.35	11.91	15.98	14.50	13.38	13.79	
Difference			-0.54	-0.54	-4.96	-4.64	-3.61	-1.46	-1.11	-0.90	-0.51	
Hotchkis Wiley Large Cap Value Equity (SA)	61,738,746	5.17	6.79	6.79	13.93	26.65	10.55	12.82	10.37	10.06	11.95	11/01/1990
Russell 1000 Val Index			9.43	9.43	16.68	27.76	9.03	10.69	9.53	9.23	10.62	
Difference			-2.64	-2.64	-2.75	-1.11	1.52	2.13	0.84	0.83	1.33	
NTGI S&P 500 Index (CF)	112,386,727	9.42	5.89	5.89	22.10	36.37	11.91	15.99	14.48	13.36	12.02	08/01/2008
S&P 500 Index (Cap Wtd)			5.89	5.89	22.08	36.35	11.91	15.98	14.50	13.38	12.01	
Difference			0.00	0.00	0.02	0.02	0.00	0.01	-0.02	-0.02	0.01	
Polen Focus Growth (CF)	61,163,577	5.13	3.00	3.00	11.60	27.77	0.60	12.17	N/A	N/A	14.91	01/01/2019
Russell 1000 Grth Index			3.19	3.19	24.55	42.19	12.02	19.74	18.20	16.52	21.30	
Difference			-0.19	-0.19	-12.95	-14.42	-11.42	-7.57	N/A	N/A	-6.39	
US Small Cap Equity	132,365,660	11.09	8.83	8.83	13.56	27.66	3.71	10.85	8.30	8.78	N/A	11/01/2009
Russell 2000 Index			9.27	9.27	11.17	26.76	1.84	9.39	7.36	8.78	11.17	
Difference			-0.44	-0.44	2.39	0.90	1.87	1.46	0.94	0.00	N/A	
Kennedy Capital Small Cap Value Equity (SA)	66,798,002	5.60	10.17	10.17	12.95	27.85	8.51	12.71	8.78	9.90	20.68	02/01/1996
Russell 2000 Val Index			10.15	10.15	9.22	25.88	3.77	9.29	6.60	8.22	9.28	
Difference			0.02	0.02	3.73	1.97	4.74	3.42	2.18	1.68	11.40	
Wellington Small Cap Growth (CF)	65,567,658	5.49	7.50	7.50	14.10	27.37	-1.14	8.49	7.39	N/A	9.19	08/01/2016
Russell 2000 Grth Index			8.41	8.41	13.22	27.66	-0.35	8.82	7.59	8.95	9.32	
Difference			-0.91	-0.91	0.88	-0.29	-0.79	-0.33	-0.20	N/A	-0.13	

Performance shown is net of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Law Enforcement Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
International Equity	245,518,759	20.57	8.11	8.11	11.09	22.28	1.87	6.85	4.99	5.17	N/A	04/01/1994
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	5.95	
Difference			-0.06	-0.06	-3.61	-3.68	-2.80	-1.25	-0.96	-0.55	N/A	
Mondrian International Equity (SA)	98,248,736	8.23	11.86	11.86	15.78	26.61	7.82	7.94	5.33	4.90	5.35	01/01/2005
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	5.94	
Difference			3.69	3.69	1.08	0.65	3.15	-0.16	-0.62	-0.82	-0.59	
Barings Focused Intl Equity (SA)	78,517,007	6.58	5.24	5.24	5.50	16.79	1.63	5.60	4.27	5.33	5.22	02/01/2012
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	6.53	
Difference			-2.93	-2.93	-9.20	-9.17	-3.04	-2.50	-1.68	-0.39	-1.31	
William Blair Emerging Markets Leaders (CF)	47,857,275	4.01	7.64	7.64	12.56	22.52	-4.60	3.34	2.83	N/A	5.30	09/01/2016
MSCI Emg Mkts Index (USD) (Gross)			8.88	8.88	17.24	26.54	0.82	6.15	4.04	4.41	6.34	
Difference			-1.24	-1.24	-4.68	-4.02	-5.42	-2.81	-1.21	N/A	-1.04	
Wasatch EM Small Cap CI A (CF)	20,895,741	1.75	3.44	3.44	8.72	23.63	-4.66	10.77	7.76	6.27	6.20	07/01/2012
MSCI Emg Mkts Index (USD) (Gross)			8.88	8.88	17.24	26.54	0.82	6.15	4.04	4.41	4.73	
Difference			-5.44	-5.44	-8.52	-2.91	-5.48	4.62	3.72	1.86	1.47	
Private Equity	143,112,369	11.99	2.59	2.59	7.39	8.16	5.25	13.58	12.85	10.69	9.34	12/01/2001
S&P 500 Index+5%			7.19	7.19	26.63	43.17	17.51	21.78	20.22	19.05	14.92	
Difference			-4.60	-4.60	-19.24	-35.01	-12.26	-8.20	-7.37	-8.36	-5.58	
Cambridge US Prvt Eq Index			0.00	0.00	3.70	6.47	5.54	14.75	14.32	13.30	13.43	
Difference			2.59	2.59	3.69	1.69	-0.29	-1.17	-1.47	-2.61	-4.09	

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Oklahoma State Pension Commission
Oklahoma Law Enforcement Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Fixed Income	293,326,049	24.58	5.62	5.62	5.22	12.90	-1.04	0.17	0.89	1.45	N/A	10/01/1990
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	5.13	
Difference			0.42	0.42	0.77	1.33	0.35	-0.16	-0.58	-0.39	N/A	
NTGI Aggregate Index (SA)	78,729,876	6.60	5.20	5.20	4.46	11.53	-1.37	0.34	1.48	1.85	3.21	04/01/2004
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	3.18	
Difference			0.00	0.00	0.01	-0.04	0.02	0.01	0.01	0.01	0.03	
TCW Core Plus Fixed Income (SA)	121,794,244	10.21	5.84	5.84	4.88	12.72	-1.50	0.86	2.02	2.37	4.84	12/01/1993
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	4.46	
Difference			0.64	0.64	0.43	1.15	-0.11	0.53	0.55	0.53	0.38	
Loomis Sayles	92,801,929	7.78	5.68	5.68	6.43	14.39	0.07	N/A	N/A	N/A	-0.08	09/01/2021
Bloomberg US Govt Crdt Bond Index			5.10	5.10	4.39	11.31	-1.50	0.41	1.64	2.00	-1.81	
Difference			0.58	0.58	2.04	3.08	1.57	N/A	N/A	N/A	1.73	
Real Assets	133,649,130	11.20	0.71	0.71	-1.25	-7.96	-1.86	1.23	1.85	2.53	N/A	06/01/1999
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	6.35	
Difference			0.69	0.69	1.95	0.08	-0.82	-0.82	-1.36	-2.63	N/A	
Core Real Estate												
JPMCB Strategic Property (CF)	87,376,703	7.32	0.60	0.60	-4.08	-11.38	-3.04	0.75	1.92	4.13	5.77	04/01/2012
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	6.36	
Difference			0.58	0.58	-0.88	-3.34	-2.00	-1.30	-1.29	-1.03	-0.59	
UBS Trumbull Property (SA)	14,122,495	1.18	0.00	0.00	-3.08	-6.30	-3.31	-1.10	-0.07	2.22	3.31	01/01/2013
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	6.17	
Difference			-0.02	-0.02	0.12	1.74	-2.27	-3.15	-3.28	-2.94	-2.86	
Colcord Center (CF)	4,200,000	0.35	-0.98	-0.98	14.43	-0.34	-0.14	2.36	3.64	5.67	4.49	05/01/2008
Value Add Real Estate	27,949,932	2.34	1.72	1.72	9.77	5.47	N/A	N/A	N/A	N/A	6.46	03/01/2022
NCREIF ODCE Index (AWA) (Net)			0.02	0.02	-3.20	-8.04	-1.04	2.05	3.21	5.16	-3.99	
Difference			1.70	1.70	12.97	13.51	N/A	N/A	N/A	N/A	10.45	

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Oklahoma State Pension Commission
Oklahoma Law Enforcement Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
OLERS Total Fund	1,193,312,215	100.00	5.53	5.53	9.80	17.46	2.97	7.60	6.80	6.81	7.99	10/01/1990
OLERS Policy Index			4.83	4.83	10.98	19.93	4.75	8.36	7.69	7.50	8.45	
Difference			0.70	0.70	-1.18	-2.47	-1.78	-0.76	-0.89	-0.69	-0.46	
OLERS Actual Allocation Index			6.07	6.07	13.03	23.00	5.54	10.54	9.09	8.49	8.65	
Difference			-0.54	-0.54	-3.23	-5.54	-2.57	-2.94	-2.29	-1.68	-0.66	
Actuarial Discount Rate (7.5%)			1.82	1.82	5.57	7.50	7.50	7.50	7.50	7.50	7.50	
Difference			3.71	3.71	4.23	9.96	-4.53	0.10	-0.70	-0.69	0.49	
All Public Plans-Total Fund Median			5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	8.39	
Rank			42	42	73	73	89	72	78	72	86	
US Large Cap Equity	235,289,050	19.72	5.44	5.44	17.43	32.18	8.67	14.87	13.76	12.87	13.60	04/01/2010
S&P 500 Index (Cap Wtd)			5.89	5.89	22.08	36.35	11.91	15.98	14.50	13.38	13.79	
Difference			-0.45	-0.45	-4.65	-4.17	-3.24	-1.11	-0.74	-0.51	-0.19	
Hotchkis Wiley Large Cap Value Equity (SA)	61,738,746	5.17	6.99	6.99	14.69	27.76	11.31	13.45	11.02	10.71	11.99	11/01/1990
Russell 1000 Val Index			9.43	9.43	16.68	27.76	9.03	10.69	9.53	9.23	10.62	
Difference			-2.44	-2.44	-1.99	0.00	2.28	2.76	1.49	1.48	1.37	
IM U.S. Large Cap Value Equity (SA+CF) Median			7.72	7.72	16.99	28.85	10.70	12.89	11.16	10.52	11.64	
Rank			65	65	75	60	40	37	55	40	29	
NTGI S&P 500 Index (CF)	112,386,727	9.42	5.89	5.89	22.11	36.38	11.92	16.00	14.50	13.38	12.03	08/01/2008
S&P 500 Index (Cap Wtd)			5.89	5.89	22.08	36.35	11.91	15.98	14.50	13.38	12.01	
Difference			0.00	0.00	0.03	0.03	0.01	0.02	0.00	0.00	0.02	
IM U.S. Large Cap Index Equity (SA+CF) Median			6.07	6.07	21.19	35.72	10.94	15.67	14.21	13.14	11.99	
Rank			59	59	15	15	15	15	21	28	40	
Polen Focus Growth (CF)	61,163,577	5.13	3.13	3.13	12.01	28.41	1.10	12.73	N/A	N/A	15.48	01/01/2019
Russell 1000 Grth Index			3.19	3.19	24.55	42.19	12.02	19.74	18.20	16.52	21.30	
Difference			-0.06	-0.06	-12.54	-13.78	-10.92	-7.01	N/A	N/A	-5.82	
IM U.S. Large Cap Growth Equity (SA+CF) Median			3.45	3.45	23.27	40.90	9.73	17.50	16.59	15.33	19.12	
Rank			56	56	96	90	95	90	N/A	N/A	89	

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Oklahoma State Pension Commission
Oklahoma Law Enforcement Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
US Small Cap Equity	132,365,660	11.09	9.07	9.07	14.29	28.76	4.61	11.81	9.23	9.69	N/A	11/01/2009
Russell 2000 Index			9.27	9.27	11.17	26.76	1.84	9.39	7.36	8.78	11.17	
Difference			-0.20	-0.20	3.12	2.00	2.77	2.42	1.87	0.91	N/A	
Kennedy Capital Small Cap Value Equity (SA)	66,798,002	5.60	10.42	10.42	13.74	29.04	9.50	13.75	9.79	10.92	12.33	02/01/1996
Russell 2000 Val Index			10.15	10.15	9.22	25.88	3.77	9.29	6.60	8.22	9.28	
Difference			0.27	0.27	4.52	3.16	5.73	4.46	3.19	2.70	3.05	
IM U.S. Small Cap Value Equity (SA+CF) Median			8.44	8.44	11.00	25.06	7.29	11.55	8.82	9.74	11.75	
Rank			19	19	22	19	30	24	27	25	22	
Wellington Small Cap Growth (CF)	65,567,658	5.49	7.72	7.72	14.79	28.38	-0.34	9.36	8.26	N/A	10.03	08/01/2016
Russell 2000 Grth Index			8.41	8.41	13.22	27.66	-0.35	8.82	7.59	8.95	9.32	
Difference			-0.69	-0.69	1.57	0.72	0.01	0.54	0.67	N/A	0.71	
IM U.S. Small Cap Growth Equity (SA+CF) Median			7.62	7.62	13.61	27.84	0.21	11.36	11.46	11.66	12.61	
Rank			48	48	41	46	55	83	92	N/A	92	
International Equity	245,518,759	20.57	8.26	8.26	11.56	22.98	2.48	7.53	5.70	5.93	N/A	04/01/1994
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	5.95	
Difference			0.09	0.09	-3.14	-2.98	-2.19	-0.57	-0.25	0.21	N/A	
IM International Equity (SA+CF) Median			7.80	7.80	13.58	25.22	4.59	8.75	6.39	6.65	7.57	
Rank			41	41	72	71	69	75	68	74	N/A	
Mondrian International Equity (SA)	98,248,736	8.23	11.98	11.98	16.20	27.23	8.37	8.49	5.89	5.48	5.85	01/01/2005
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	5.94	
Difference			3.81	3.81	1.50	1.27	3.70	0.39	-0.06	-0.24	-0.09	
IM All ACWI Ex US (SA+CF) Median			7.57	7.57	14.23	26.17	4.45	8.57	6.52	6.62	6.71	
Rank			4	4	28	33	11	52	73	85	87	
Barings Focused Intl Equity (SA)	78,517,007	6.58	5.35	5.35	5.82	17.25	2.04	6.08	4.82	6.02	5.92	02/01/2012
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	6.53	
Difference			-2.82	-2.82	-8.88	-8.71	-2.63	-2.02	-1.13	0.30	-0.61	
IM All ACWI Ex US (SA+CF) Median			7.57	7.57	14.23	26.17	4.45	8.57	6.52	6.62	7.80	
Rank			88	88	100	100	72	99	91	68	97	
William Blair Emerging Markets Leaders (CF)	47,857,275	4.01	7.85	7.85	13.22	23.50	-3.84	4.16	3.65	N/A	6.11	09/01/2016
MSCI Emg Mkts Index (USD) (Gross)			8.88	8.88	17.24	26.54	0.82	6.15	4.04	4.41	6.34	
Difference			-1.03	-1.03	-4.02	-3.04	-4.66	-1.99	-0.39	N/A	-0.23	
IM Emerging Markets Equity (SA+CF) Median			7.49	7.37	16.22	25.19	1.02	7.36	4.87	5.28	7.17	
Rank			47	46	72	68	85	87	74	N/A	72	

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Oklahoma State Pension Commission
Oklahoma Law Enforcement Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Wasatch EM Small Cap CI A (CF)	20,895,741	1.75	3.73	3.73	9.66	25.13	-3.41	12.25	9.25	7.79	7.72	07/01/2012
MSCI Emg Mkts Index (USD) (Gross)			8.88	8.88	17.24	26.54	0.82	6.15	4.04	4.41	4.73	
Difference			-5.15	-5.15	-7.58	-1.41	-4.23	6.10	5.21	3.38	2.99	
IM Emerging Markets Equity (SA+CF) Median			7.49	7.37	16.22	25.19	1.02	7.36	4.87	5.28	5.83	
Rank			88	88	89	51	84	15	9	12	15	
Private Equity	143,112,369	11.99	2.59	2.59	7.39	8.16	5.25	13.58	12.85	10.69	N/A	10/01/1990
S&P 500 Index+5%			7.19	7.19	26.63	43.17	17.51	21.78	20.22	19.05	16.80	
Difference			-4.60	-4.60	-19.24	-35.01	-12.26	-8.20	-7.37	-8.36	N/A	
Cambridge US Prvt Eq Index			0.00	0.00	3.70	6.47	5.54	14.75	14.32	13.30	14.60	
Difference			2.59	2.59	3.69	1.69	-0.29	-1.17	-1.47	-2.61	N/A	
Fixed Income	293,326,049	24.58	5.68	5.68	5.42	13.18	-0.81	0.40	1.14	1.71	5.95	10/01/1990
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	5.13	
Difference			0.48	0.48	0.97	1.61	0.58	0.07	-0.33	-0.13	0.82	
IM Global Fixed Income (SA+CF) Median			4.97	4.97	5.78	13.44	0.67	2.76	3.03	2.87	N/A	
Rank			38	38	59	57	72	79	78	64	N/A	
NTGI Aggregate Index (SA)	78,729,876	6.60	5.21	5.21	4.47	11.55	-1.35	0.37	1.51	1.88	3.18	04/01/2004
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	3.18	
Difference			0.01	0.01	0.02	-0.02	0.04	0.04	0.04	0.04	0.00	
IM U.S. Broad Market Core Fixed Income (SA+CF) Median			5.24	5.24	4.96	12.30	-0.97	0.89	2.00	2.33	3.66	
Rank			60	60	94	89	81	91	91	91	93	
TCW Core Plus Fixed Income (SA)	121,794,244	10.21	5.92	5.92	5.13	13.07	-1.19	1.18	2.34	2.70	5.21	12/01/1993
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	4.46	
Difference			0.72	0.72	0.68	1.50	0.20	0.85	0.87	0.86	0.75	
IM U.S. Broad Market Core+ Fixed Income (SA+CF) Median			5.31	5.31	5.60	13.04	-0.59	1.51	2.50	2.78	5.28	
Rank			5	5	75	47	90	71	61	57	56	
Loomis Sayles	92,801,929	7.78	5.78	5.78	6.71	14.79	0.34	N/A	N/A	N/A	0.17	09/01/2021
Bloomberg US Govt Crdt Bond Index			5.10	5.10	4.39	11.31	-1.50	0.41	1.64	2.00	-1.81	
Difference			0.68	0.68	2.32	3.48	1.84	N/A	N/A	N/A	1.98	
IM U.S. Broad Market Core+ Fixed Income (SA+CF) Median			5.31	5.31	5.60	13.04	-0.59	1.51	2.50	2.78	-0.85	
Rank			9	9	15	12	22	N/A	N/A	N/A	22	

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.



Oklahoma State Pension Commission
Oklahoma Law Enforcement Retirement System
Asset Allocation & Performance - Gross of Fees

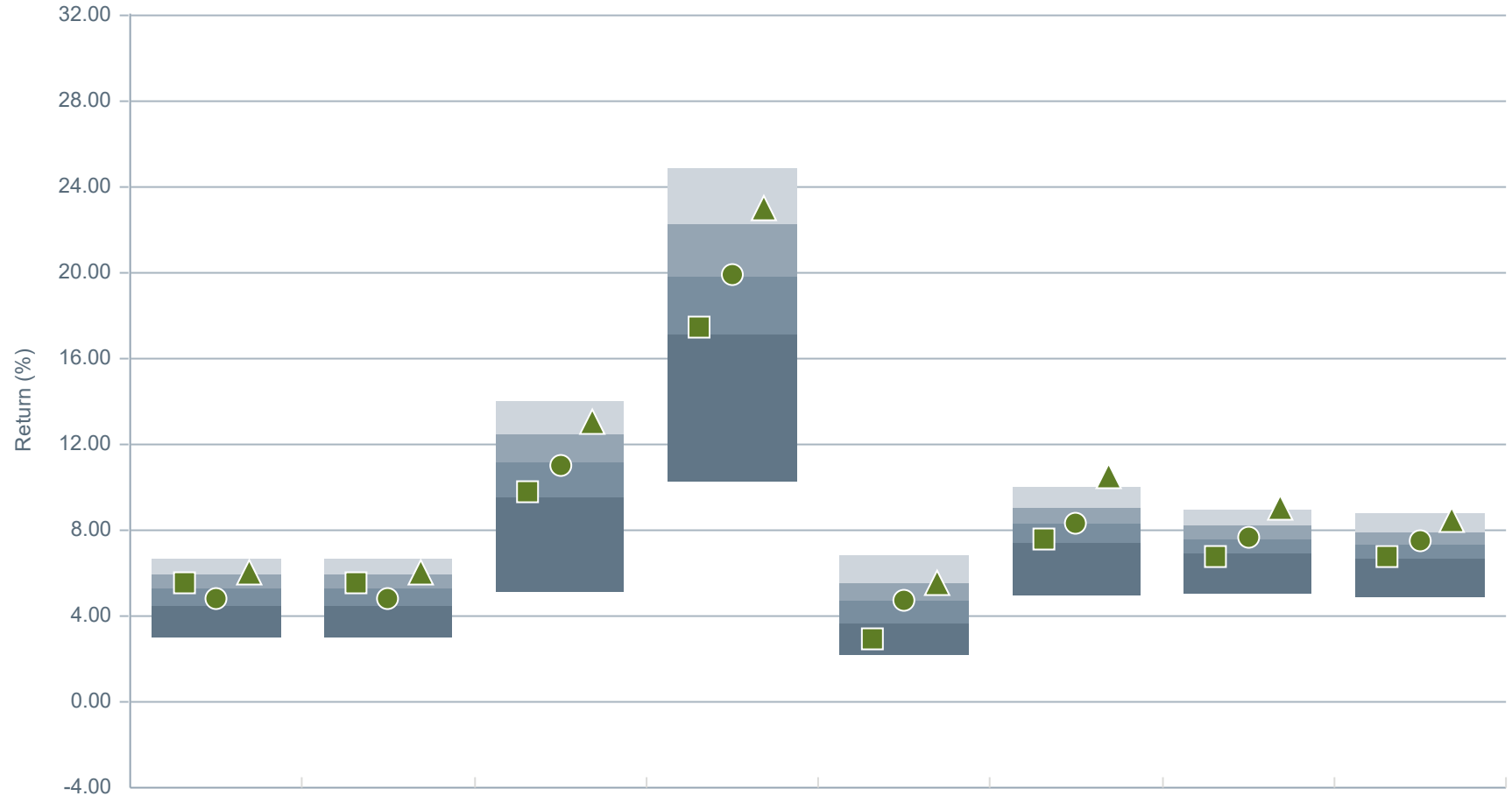
As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Real Assets	133,649,130	11.20	0.86	0.86	-0.73	-7.31	-1.12	2.04	2.69	3.41	6.01	06/01/1999
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	7.34	
Difference			0.61	0.61	1.83	-0.04	-0.94	-0.90	-1.43	-2.69	-1.33	
Core Real Estate												
JPMCB Strategic Property (CF)	87,376,703	7.32	0.82	0.82	-3.43	-10.58	-2.18	1.67	2.87	5.12	6.72	04/01/2012
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	7.33	
Difference			0.57	0.57	-0.87	-3.31	-2.00	-1.27	-1.25	-0.98	-0.61	
UBS Trumbull Property (SA)	14,122,495	1.18	0.00	0.00	-2.51	-5.58	-2.68	-0.42	0.69	3.12	4.23	01/01/2013
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	7.12	
Difference			-0.25	-0.25	0.05	1.69	-2.50	-3.36	-3.43	-2.98	-2.89	
Colcord Center (CF)	4,200,000	0.35	-0.98	-0.98	14.43	-0.34	-0.14	2.36	3.64	5.67	4.49	05/01/2008
Value Add Real Estate	27,949,932	2.34	1.72	1.72	9.77	5.47	N/A	N/A	N/A	N/A	6.46	03/01/2022
NCREIF ODCE Index (AWA) (Gross)			0.25	0.25	-2.56	-7.27	-0.18	2.94	4.12	6.10	-3.12	
Difference			1.47	1.47	12.33	12.74	N/A	N/A	N/A	N/A	9.58	

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Law Enforcement Retirement System vs. All Public Plans-Total Fund
Plan Sponsor Peer Group Analysis

As of September 30, 2024

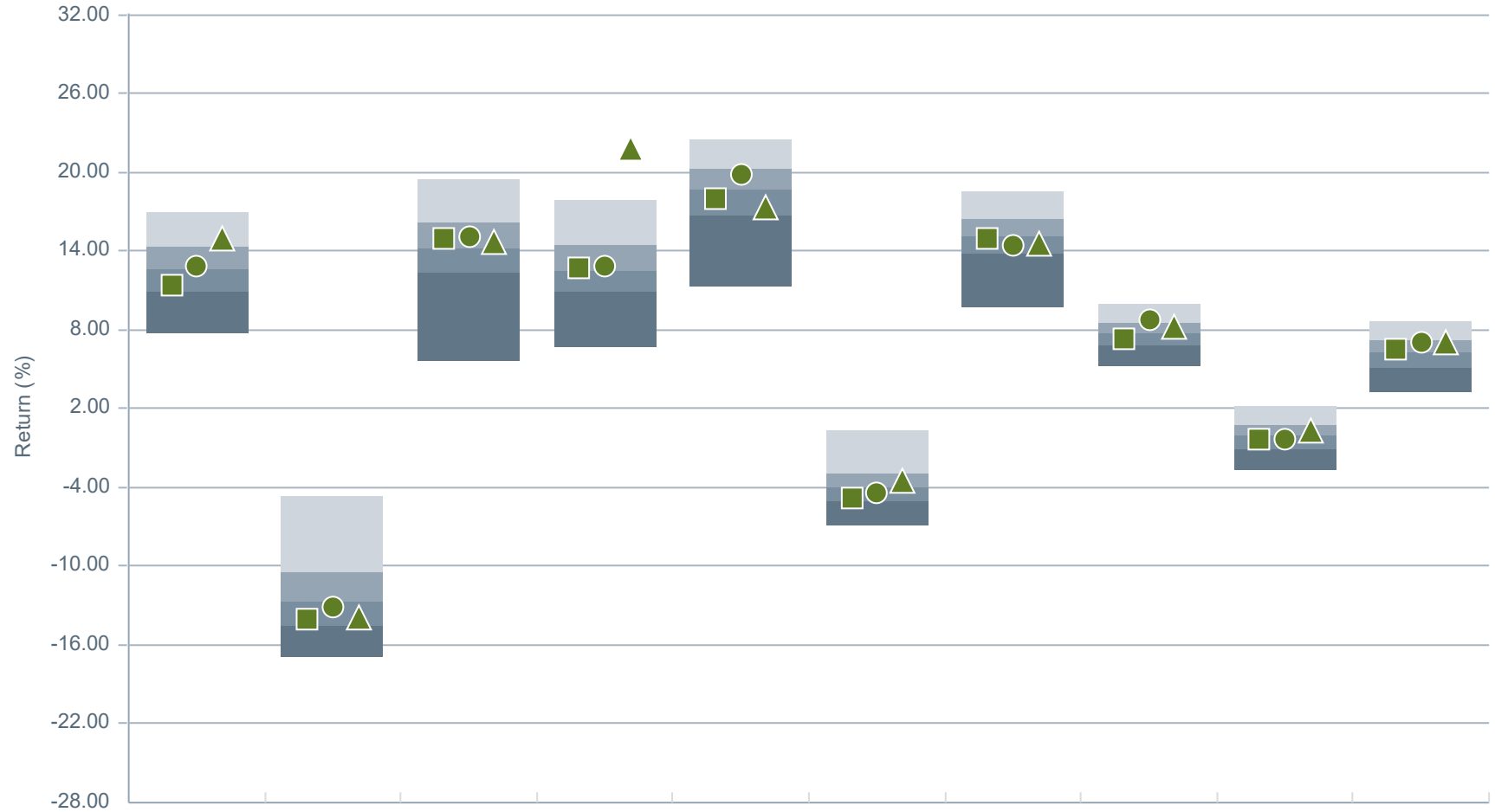


	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years
■ OLERS Total Fund	5.53 (42)	5.53 (42)	9.80 (73)	17.46 (73)	2.97 (89)	7.60 (72)	6.80 (78)	6.81 (72)
● OLERS Policy Index	4.83 (67)	4.83 (67)	10.98 (54)	19.93 (50)	4.75 (49)	8.36 (48)	7.69 (47)	7.50 (46)
▲ OLERS Allocation Index	6.07 (22)	6.07 (22)	13.03 (18)	23.00 (19)	5.54 (26)	10.54 (4)	9.09 (5)	8.49 (9)
5th Percentile	6.71	6.71	14.05	24.93	6.85	10.03	8.98	8.80
1st Quartile	5.98	5.98	12.50	22.28	5.55	9.05	8.27	7.94
Median	5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37
3rd Quartile	4.47	4.47	9.55	17.12	3.69	7.43	6.93	6.72
95th Percentile	3.03	3.03	5.15	10.32	2.20	5.01	5.04	4.87

Performance shown is gross of fees. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.
Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Law Enforcement Retirement System vs. All Public Plans-Total Fund
Plan Sponsor Peer Group Analysis

As of September 30, 2024

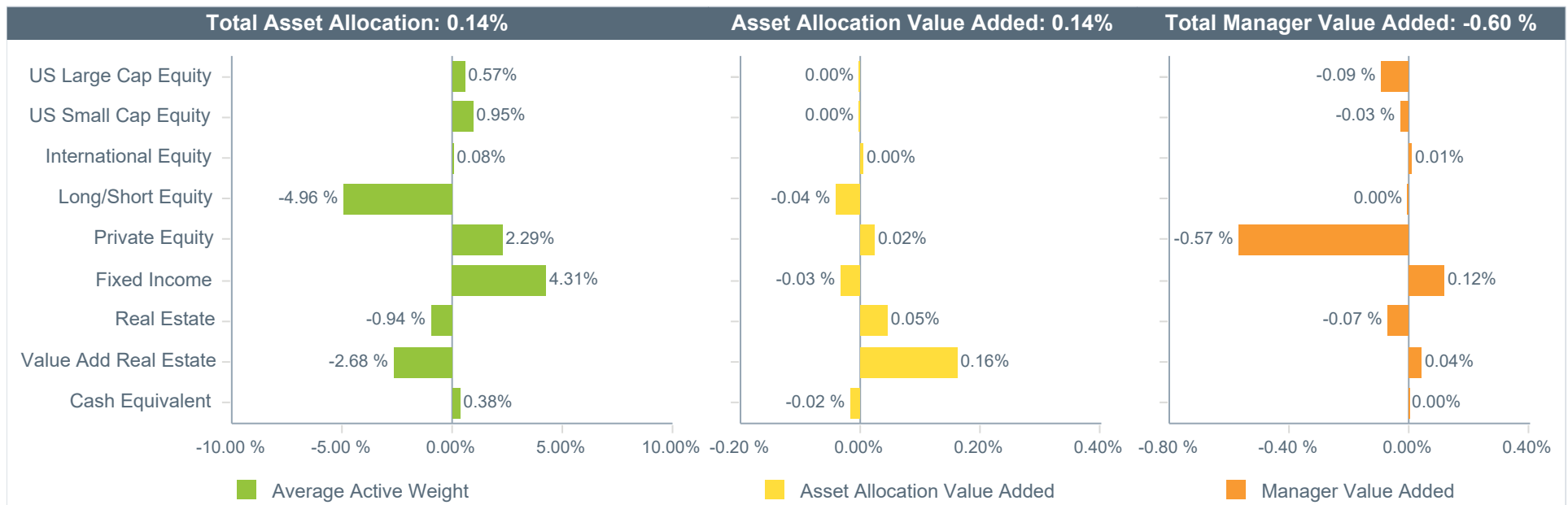
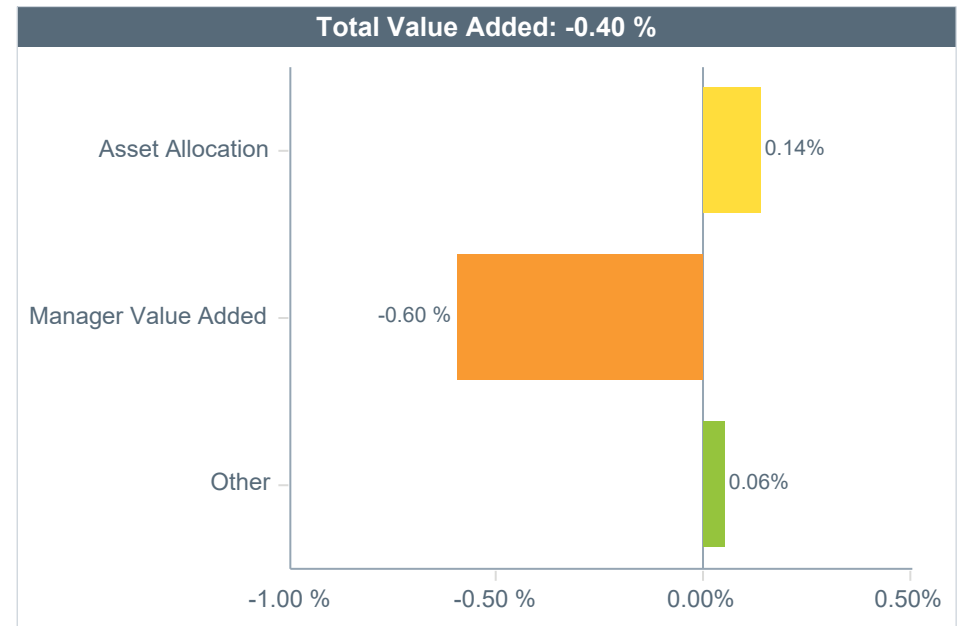
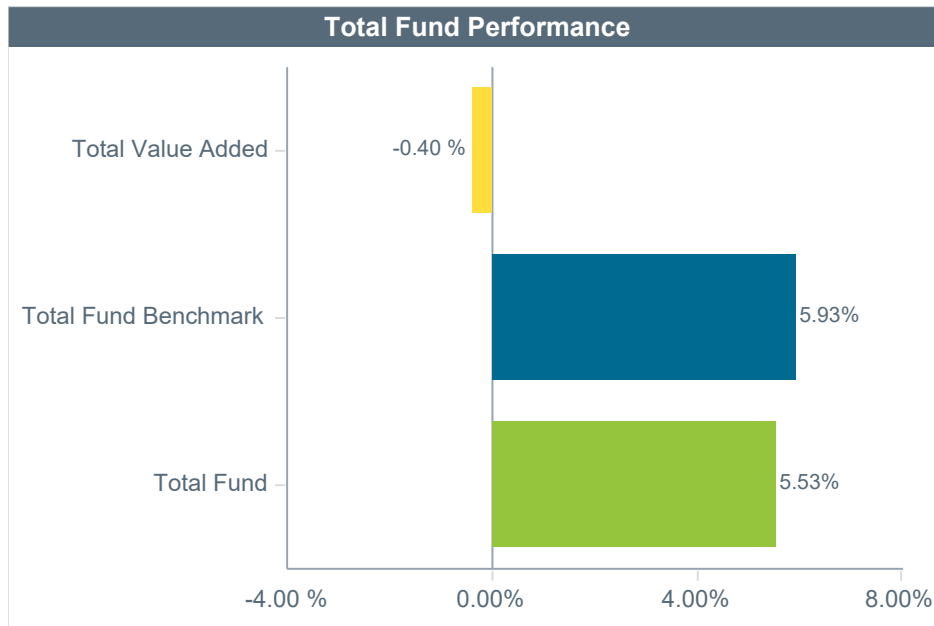


	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
■ OLERS Total Fund	11.38 (69)	-14.08 (70)	15.04 (37)	12.80 (45)	18.07 (58)	-4.76 (67)	15.00 (53)	7.38 (60)	-0.25 (55)	6.51 (46)
● OLERS Policy Index	12.81 (48)	-13.05 (57)	15.07 (37)	12.82 (45)	19.82 (34)	-4.41 (58)	14.47 (65)	8.83 (18)	-0.27 (56)	7.06 (29)
▲ OLERS Allocation Index	14.99 (17)	-13.91 (67)	14.75 (41)	21.91 (1)	17.33 (67)	-3.47 (38)	14.63 (62)	8.27 (33)	0.33 (37)	7.07 (29)
5th Percentile	17.02	-4.63	19.48	17.95	22.48	0.42	18.55	9.94	2.22	8.67
1st Quartile	14.32	-10.40	16.11	14.49	20.32	-2.90	16.41	8.51	0.74	7.24
Median	12.68	-12.65	14.14	12.47	18.63	-4.05	15.13	7.67	-0.08	6.33
3rd Quartile	10.95	-14.53	12.36	10.93	16.68	-5.12	13.82	6.86	-1.09	5.06
95th Percentile	7.79	-16.91	5.61	6.66	11.30	-6.85	9.75	5.22	-2.75	3.24

Performance shown is gross of fees. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.

Oklahoma State Pension Commission
Oklahoma Law Enforcement Retirement System
Total Fund Attribution

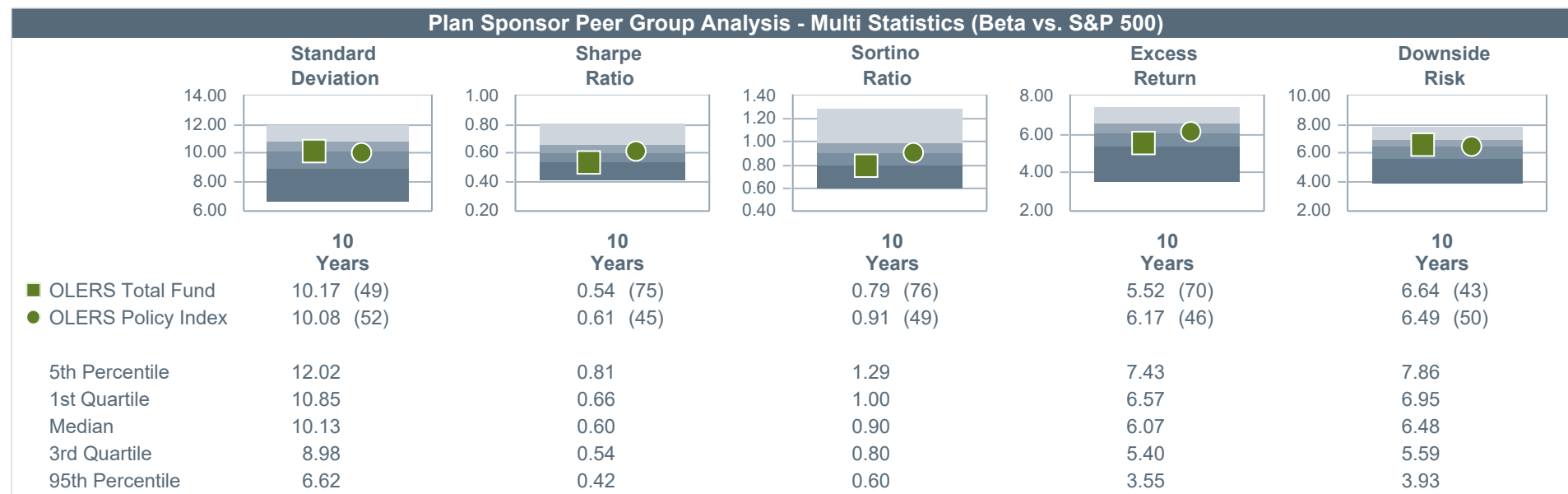
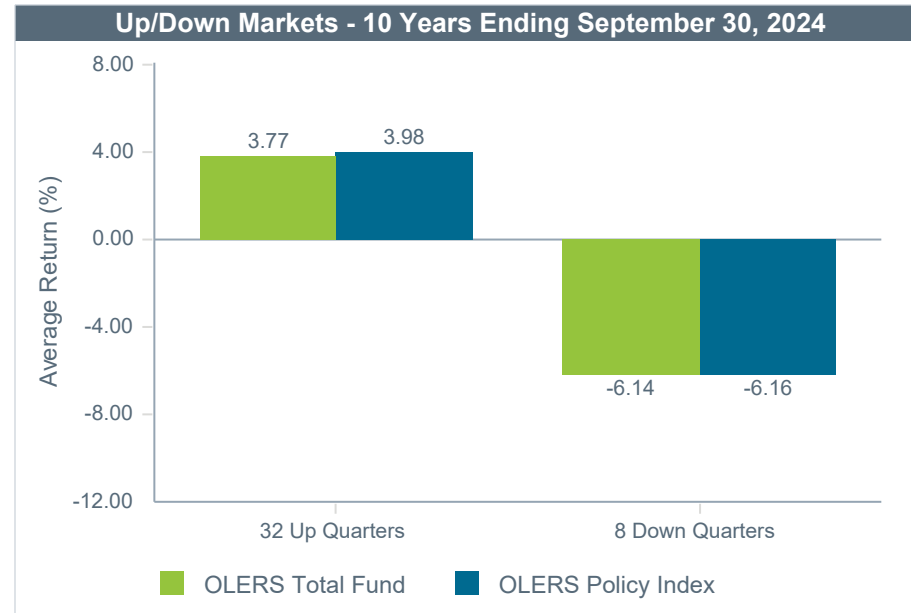
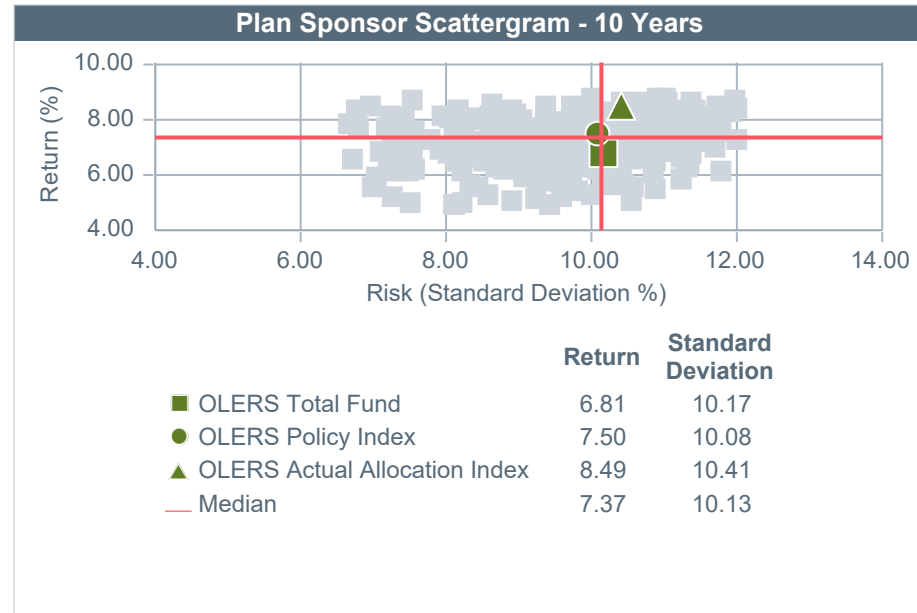
Quarter To Date Ending September 30, 2024



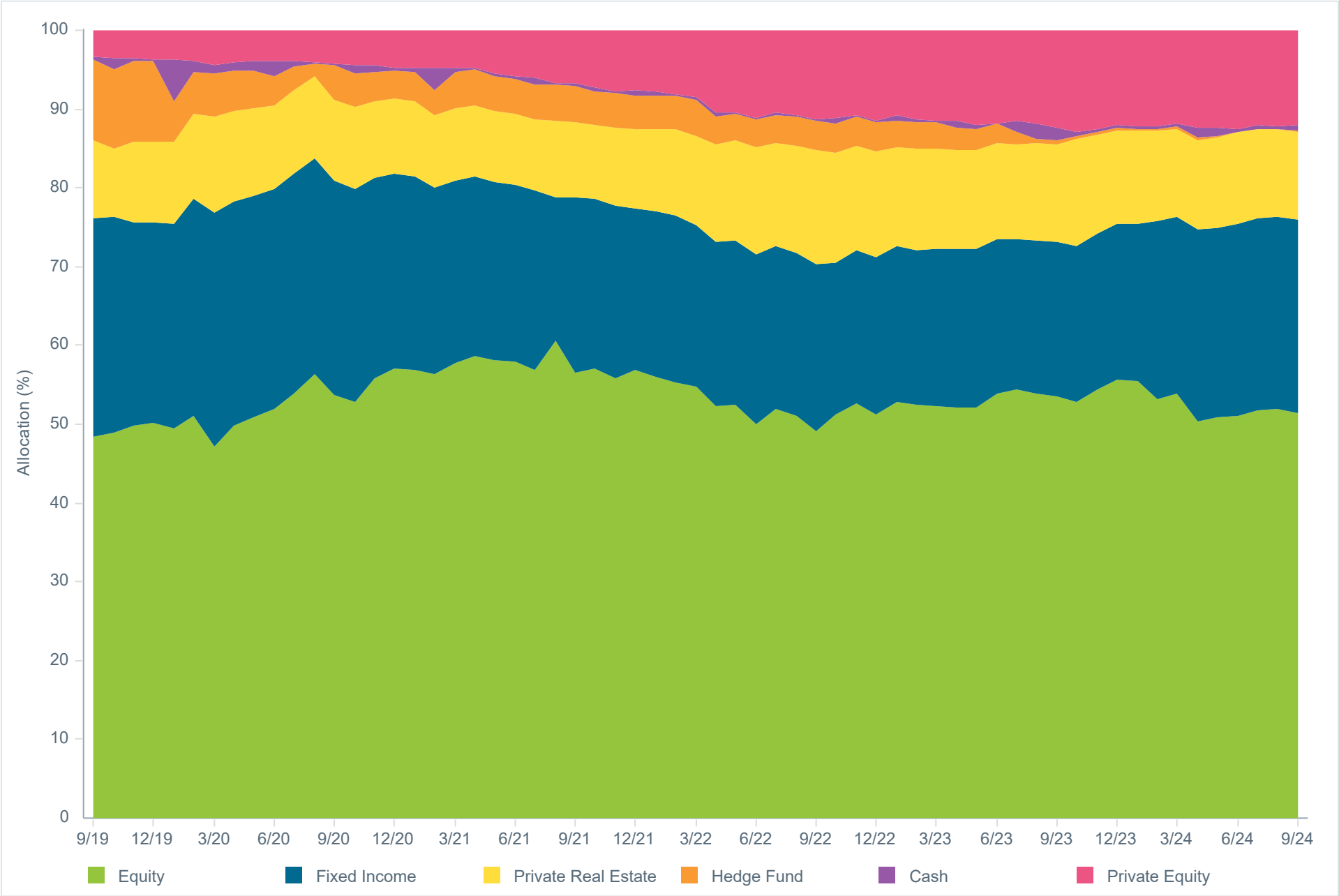
Performance shown is gross of fees. Calculation is based on monthly periodicity. See Glossary for additional information regarding the Total Fund Attribution calculation.

Oklahoma State Pension Commission
Oklahoma Law Enforcement Retirement System
Total Fund Risk & Return, Up/Down Markets, and Multi Statistics

As of September 30, 2024



Performance shown is gross of fees. Calculation is based on quarterly periodicity. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.



Uniform Retirement System for Justices & Judges (URSJJ)

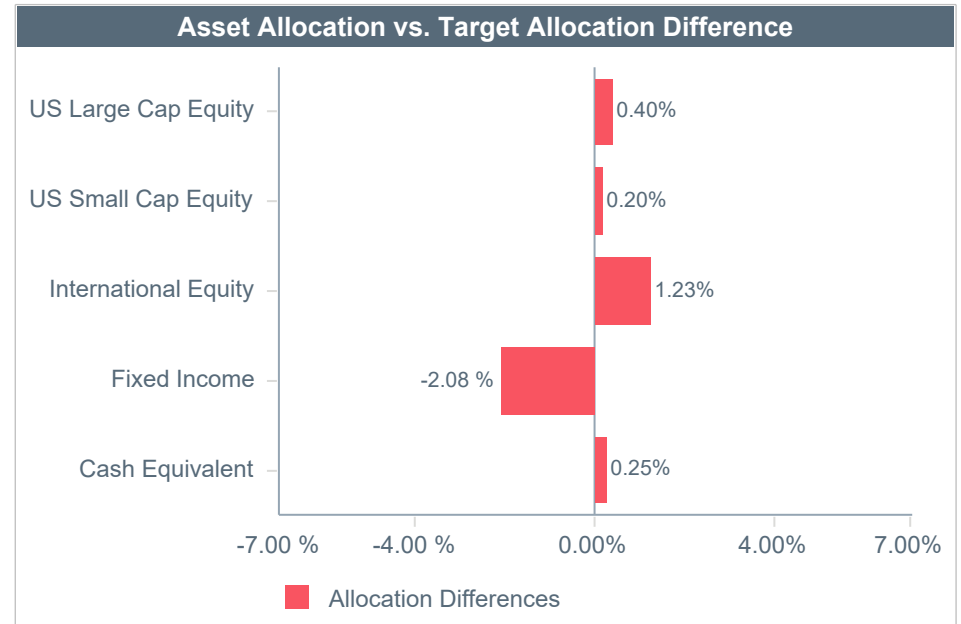


Oklahoma State Pension Commission
Uniform Retirement System for Justices & Judges
Total Fund Summary

As of September 30, 2024

	Performance (%)												
	Trailing								Calendar Year				
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020	2019
URSJJ Total Fund (Net)	6.65	6.65	13.61	25.03	4.56	8.44	7.63	7.45	16.23	-16.95	12.08	15.06	21.36
URSJJ Policy Index	6.65	6.65	13.24	24.59	4.54	8.37	7.63	7.49	16.11	-16.62	11.54	15.19	21.51
Difference	0.00	0.00	0.37	0.44	0.02	0.07	0.00	-0.04	0.12	-0.33	0.54	-0.13	-0.15
URSJJ Actual Allocation Index	6.64	6.64	13.62	24.96	4.60	9.14	8.06	7.71	16.19	-16.86	12.10	18.70	21.01
Difference	0.01	0.01	-0.01	0.07	-0.04	-0.70	-0.43	-0.26	0.04	-0.09	-0.02	-3.64	0.35
Actuarial Discount Rate (6.5%)	1.59	1.59	4.84	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Difference	5.06	5.06	8.77	18.53	-1.94	1.94	1.13	0.95	9.73	-23.45	5.58	8.56	14.86
URSJJ Total Fund (Gross)	6.65	6.65	13.63	25.06	4.60	8.48	7.67	7.49	16.28	-16.93	12.12	15.10	21.40
URSJJ Policy Index	6.65	6.65	13.24	24.59	4.54	8.37	7.63	7.49	16.11	-16.62	11.54	15.19	21.51
Difference	0.00	0.00	0.39	0.47	0.06	0.11	0.04	0.00	0.17	-0.31	0.58	-0.09	-0.11
URSJJ Actual Allocation Index	6.64	6.64	13.62	24.96	4.60	9.14	8.06	7.71	16.19	-16.86	12.10	18.70	21.01
Difference	0.01	0.01	0.01	0.10	0.00	-0.66	-0.39	-0.22	0.09	-0.07	0.02	-3.60	0.39
All Public Plans-Total Fund Median	5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	12.68	-12.65	14.14	12.47	18.63
Rank	7	7	10	4	53	44	48	47	8	96	78	20	13

Asset Allocation vs. Target Allocation			
	Asset Allocation (\$)	Asset Allocation (%)	Target Allocation (%)
URSJJ (Judges)	437,342,715	100.00	100.00
US Large Cap Equity	150,444,317	34.40	34.00
US Small Cap Equity	27,102,019	6.20	6.00
International Equity	127,848,549	29.23	28.00
Fixed Income	130,841,395	29.92	32.00
Cash Equivalent	1,106,433	0.25	0.00



Parentheses contain percentile ranks. Allocations shown may not sum up to 100% exactly due to rounding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Uniform Retirement System for Justices & Judges
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
URSJJ Total Fund	437,342,715	100.00	6.65	6.65	13.61	25.03	4.56	8.44	7.63	7.45	N/A	06/01/1986
URSJJ Policy Index			6.65	6.65	13.24	24.59	4.54	8.37	7.63	7.49	8.71	
Difference			0.00	0.00	0.37	0.44	0.02	0.07	0.00	-0.04	N/A	
URSJJ Actual Allocation Index			6.64	6.64	13.62	24.96	4.60	9.14	8.06	7.71	8.31	
Difference			0.01	0.01	-0.01	0.07	-0.04	-0.70	-0.43	-0.26	N/A	
Actuarial Discount Rate (6.5%)			1.59	1.59	4.84	6.50	6.50	6.50	6.50	6.50	6.50	
Difference			5.06	5.06	8.77	18.53	-1.94	1.94	1.13	0.95	N/A	
US Equity	177,546,337	40.60	6.53	6.53	19.69	34.47	9.51	14.78	13.17	12.49	N/A	10/01/1989
URSJJ US Equity Custom Index			6.61	6.61	19.73	34.48	9.52	14.78	13.21	12.51	N/A	
Difference			-0.08	-0.08	-0.04	-0.01	-0.01	0.00	-0.04	-0.02	N/A	
BlackRock Russell 1000 Index (CF)	150,444,317	34.40	6.07	6.07	21.18	35.76	10.84	15.66	14.20	13.13	14.38	07/01/2009
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	14.90	
Difference			-0.01	-0.01	0.00	0.08	0.01	0.02	0.02	0.03	-0.52	
BlackRock Russell 2000 Index (CF)	27,102,019	6.20	9.27	9.27	11.19	26.87	1.94	9.48	7.47	8.95	11.84	07/01/2009
Russell 2000 Index			9.27	9.27	11.17	26.76	1.84	9.39	7.36	8.78	11.69	
Difference			0.00	0.00	0.02	0.11	0.10	0.09	0.11	0.17	0.15	
International Equity	127,848,549	29.23	7.95	7.95	14.28	25.28	4.34	7.80	5.66	5.46	N/A	05/01/1994
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	5.86	
Difference			-0.22	-0.22	-0.42	-0.68	-0.33	-0.30	-0.29	-0.26	N/A	
BlackRock MSCI ACWI Ex US (CF)	127,848,549	29.23	7.95	7.95	14.28	25.28	4.34	7.80	5.66	5.46	5.81	10/01/2009
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	5.98	
Difference			-0.22	-0.22	-0.42	-0.68	-0.33	-0.30	-0.29	-0.26	-0.17	

Performance shown is net of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Uniform Retirement System for Justices & Judges
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Fixed Income	130,841,395	29.92	5.59	5.59	4.64	12.44	-1.90	0.50	1.85	2.19	N/A	10/01/1989
URSJJ Fixed Income Custom Index			5.38	5.38	4.19	11.82	-2.15	0.05	1.42	1.86	N/A	
Difference			0.21	0.21	0.45	0.62	0.25	0.45	0.43	0.33	N/A	
BlackRock US Fixed Income (SA)	65,332,777	14.94	5.25	5.25	4.86	12.29	-1.09	0.75	1.81	2.14	N/A	06/01/2000
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	4.10	
Difference			0.05	0.05	0.41	0.72	0.30	0.42	0.34	0.30	N/A	
MetWest US Fixed Income (SA)	38,029,184	8.70	5.86	5.86	4.77	12.64	-1.23	0.97	2.08	2.27	N/A	09/01/2001
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	3.60	
Difference			0.66	0.66	0.32	1.07	0.16	0.64	0.61	0.43	N/A	
Hoisington US Long Duration Fixed Income (SA)	13,256,165	3.03	8.17	8.17	1.93	16.10	-9.73	-5.07	-0.65	1.03	N/A	10/01/1991
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	4.82	
Difference			2.97	2.97	-2.52	4.53	-8.34	-5.40	-2.12	-0.81	N/A	
BlackRock TIPS (CF)	14,223,270	3.25	4.14	4.14	5.09	9.88	-0.51	2.71	3.03	2.65	3.17	03/01/2010
Bloomberg US Trsy US TIPS Index			4.12	4.12	4.85	9.79	-0.57	2.62	2.93	2.54	3.12	
Difference			0.02	0.02	0.24	0.09	0.06	0.09	0.10	0.11	0.05	

Performance shown is net of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Uniform Retirement System for Justices & Judges
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
URSJJ Total Fund	437,342,715	100.00	6.65	6.65	13.63	25.06	4.60	8.48	7.67	7.49	8.44	06/01/1986
URSJJ Policy Index			6.65	6.65	13.24	24.59	4.54	8.37	7.63	7.49	8.71	
Difference			0.00	0.00	0.39	0.47	0.06	0.11	0.04	0.00	-0.27	
URSJJ Actual Allocation Index			6.64	6.64	13.62	24.96	4.60	9.14	8.06	7.71	8.31	
Difference			0.01	0.01	0.01	0.10	0.00	-0.66	-0.39	-0.22	0.13	
Actuarial Discount Rate (7.0%)			1.71	1.71	5.21	7.00	7.00	7.00	7.00	7.00	7.00	
Difference			4.94	4.94	8.42	18.06	-2.40	1.48	0.67	0.49	1.44	
All Public Plans-Total Fund Median			5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	8.25	
Rank			7	7	10	4	53	44	48	47	34	
US Equity	177,546,337	40.60	6.53	6.53	19.70	34.47	9.52	14.78	13.18	12.50	10.13	10/01/1989
URSJJ US Equity Custom Index			6.61	6.61	19.73	34.48	9.52	14.78	13.21	12.51	N/A	
Difference			-0.08	-0.08	-0.03	-0.01	0.00	0.00	-0.03	-0.01	N/A	
All Public Plans-US Equity Segment Median			6.02	6.02	18.31	32.45	8.36	13.61	12.19	11.54	N/A	
Rank			33	33	31	29	32	25	26	30	N/A	
BlackRock Russell 1000 Index (CF)	150,444,317	34.40	6.07	6.07	21.18	35.76	10.85	15.67	14.21	13.13	14.39	07/01/2009
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	14.90	
Difference			-0.01	-0.01	0.00	0.08	0.02	0.03	0.03	0.03	-0.51	
IM U.S. Large Cap Core Equity (SA+CF) Median			5.89	5.89	21.07	35.30	11.09	15.59	13.92	13.20	14.86	
Rank			41	41	49	46	56	48	46	53	68	
BlackRock Russell 2000 Index (CF)	27,102,019	6.20	9.27	9.27	11.20	26.88	1.95	9.48	7.49	8.97	11.86	07/01/2009
Russell 2000 Index			9.27	9.27	11.17	26.76	1.84	9.39	7.36	8.78	11.69	
Difference			0.00	0.00	0.03	0.12	0.11	0.09	0.13	0.19	0.17	
IM U.S. Small Cap Core Equity (SA+CF) Median			9.04	9.04	12.41	27.11	5.13	11.72	9.50	10.56	13.60	
Rank			46	46	61	53	83	84	87	84	96	

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Uniform Retirement System for Justices & Judges
Asset Allocation & Performance - Gross of Fees

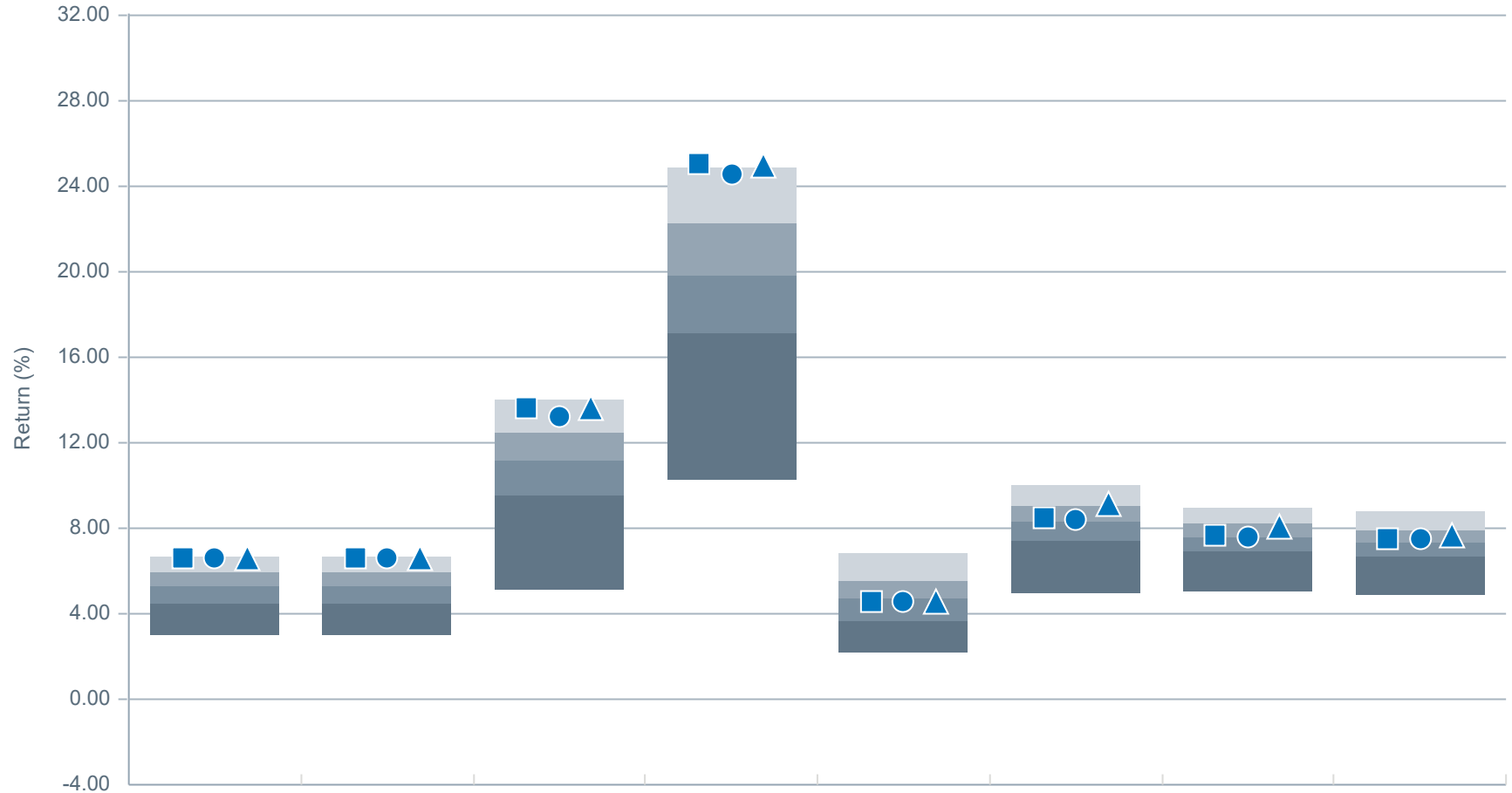
As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
International Equity	127,848,549	29.23	7.95	7.95	14.30	25.30	4.36	7.82	5.69	5.49	5.84	05/01/1994
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	5.86	
Difference			-0.22	-0.22	-0.40	-0.66	-0.31	-0.28	-0.26	-0.23	-0.02	
All Public Plans-Intl. Equity Segment Median			7.74	7.74	13.76	25.38	4.06	8.64	6.60	6.50	N/A	
Rank			34	34	37	53	47	76	77	89	N/A	
BlackRock MSCI ACWI Ex US (CF)	127,848,549	29.23	7.95	7.95	14.30	25.30	4.36	7.82	5.69	5.49	5.88	11/01/2009
MSCI ACW Ex US Index (USD) (Gross)			8.17	8.17	14.70	25.96	4.67	8.10	5.95	5.72	6.10	
Difference			-0.22	-0.22	-0.40	-0.66	-0.31	-0.28	-0.26	-0.23	-0.22	
IM All ACWI Ex US (SA+CF) Median			7.57	7.57	14.23	26.17	4.45	8.57	6.52	6.62	7.26	
Rank			44	44	50	62	51	71	75	85	92	
Fixed Income	130,841,395	29.92	5.60	5.60	4.69	12.51	-1.82	0.58	1.94	2.27	5.83	10/01/1989
URSJJ Fixed Income Custom Index			5.38	5.38	4.19	11.82	-2.15	0.05	1.42	1.86	N/A	
Difference			0.22	0.22	0.50	0.69	0.33	0.53	0.52	0.41	N/A	
BlackRock US Fixed Income (SA)	65,332,777	14.94	5.25	5.25	4.92	12.35	-1.01	0.83	1.89	2.22	4.39	06/01/2000
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	4.10	
Difference			0.05	0.05	0.47	0.78	0.38	0.50	0.42	0.38	0.29	
IM U.S. Broad Market Fixed Income (SA+CF) Median			5.27	5.27	5.25	12.57	-0.82	1.17	2.17	2.52	4.77	
Rank			56	56	72	60	68	76	79	80	79	
MetWest US Fixed Income (SA)	38,029,184	8.70	5.87	5.87	4.83	12.72	-1.13	1.07	2.17	2.36	4.52	09/01/2001
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	3.60	
Difference			0.67	0.67	0.38	1.15	0.26	0.74	0.70	0.52	0.92	
IM U.S. Broad Market Fixed Income (SA+CF) Median			5.27	5.27	5.25	12.57	-0.82	1.17	2.17	2.52	4.30	
Rank			5	5	78	45	75	55	50	64	30	
Hoisington US Long Duration Fixed Income (SA)	13,256,165	3.03	8.20	8.20	2.03	16.27	-9.60	-4.94	-0.52	1.17	6.49	10/01/1991
Bloomberg US Agg Bond Index			5.20	5.20	4.45	11.57	-1.39	0.33	1.47	1.84	4.82	
Difference			3.00	3.00	-2.42	4.70	-8.21	-5.27	-1.99	-0.67	1.67	
IM U.S. Long Duration (SA+CF) Median			7.96	7.96	4.43	18.06	-5.69	-1.09	1.81	2.95	N/A	
Rank			16	16	100	94	100	100	100	100	N/A	
BlackRock TIPS (CF)	14,223,270	3.25	4.14	4.14	5.10	9.89	-0.50	2.72	3.04	2.66	3.18	03/01/2010
Bloomberg US Trsy US TIPS Index			4.12	4.12	4.85	9.79	-0.57	2.62	2.93	2.54	3.12	
Difference			0.02	0.02	0.25	0.10	0.07	0.10	0.11	0.12	0.06	
IM U.S. TIPS (SA+CF) Median			4.13	4.13	5.03	9.81	-0.48	2.72	3.07	2.62	3.15	
Rank			43	43	39	31	54	50	57	44	46	

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Uniform Retirement System for Justices & Judges vs. All Public Plans-Total Fund
Plan Sponsor Peer Group Analysis

As of September 30, 2024

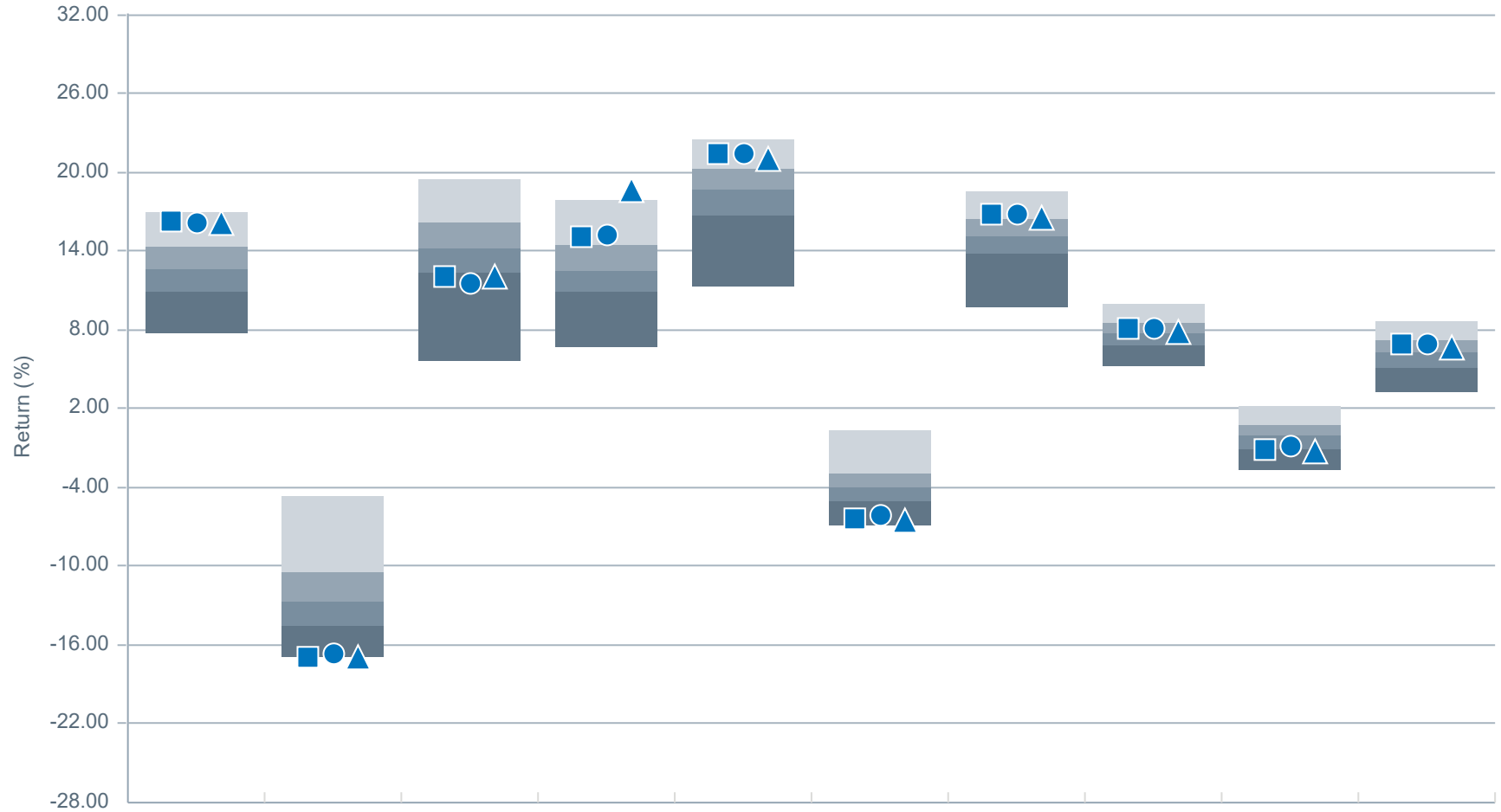


	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years
URSJJ Total Fund	6.65 (7)	6.65 (7)	13.63 (10)	25.06 (4)	4.60 (53)	8.48 (44)	7.67 (48)	7.49 (47)
URSJJ Policy Index	6.65 (7)	6.65 (7)	13.24 (14)	24.59 (8)	4.54 (53)	8.37 (48)	7.63 (51)	7.49 (47)
URSJJ Allocation Index	6.64 (7)	6.64 (7)	13.62 (10)	24.96 (5)	4.60 (53)	9.14 (23)	8.06 (33)	7.71 (37)
5th Percentile	6.71	6.71	14.05	24.93	6.85	10.03	8.98	8.80
1st Quartile	5.98	5.98	12.50	22.28	5.55	9.05	8.27	7.94
Median	5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37
3rd Quartile	4.47	4.47	9.55	17.12	3.69	7.43	6.93	6.72
95th Percentile	3.03	3.03	5.15	10.32	2.20	5.01	5.04	4.87

Performance shown is gross of fees. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.
Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Uniform Retirement System for Justices & Judges vs. All Public Plans-Total Fund
Plan Sponsor Peer Group Analysis

As of September 30, 2024

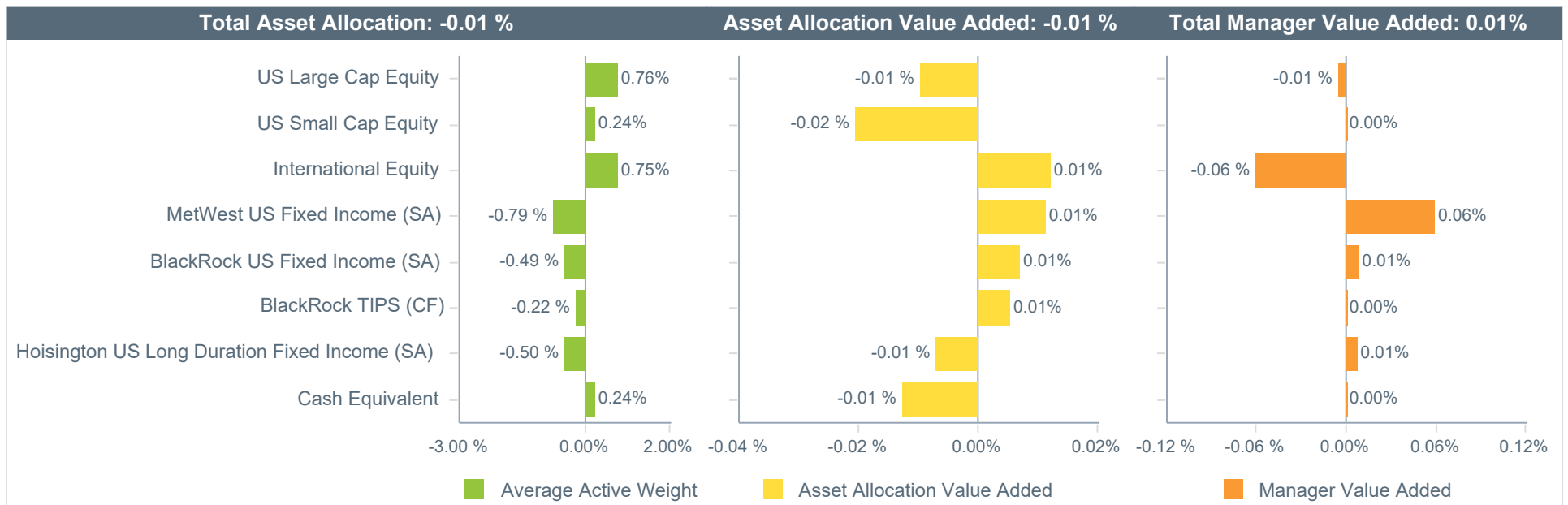
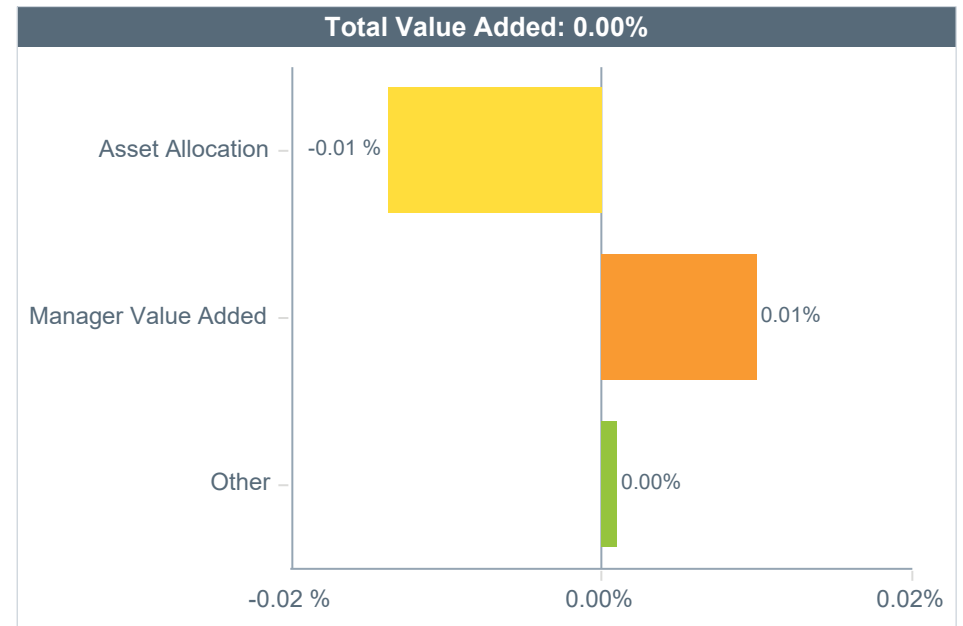
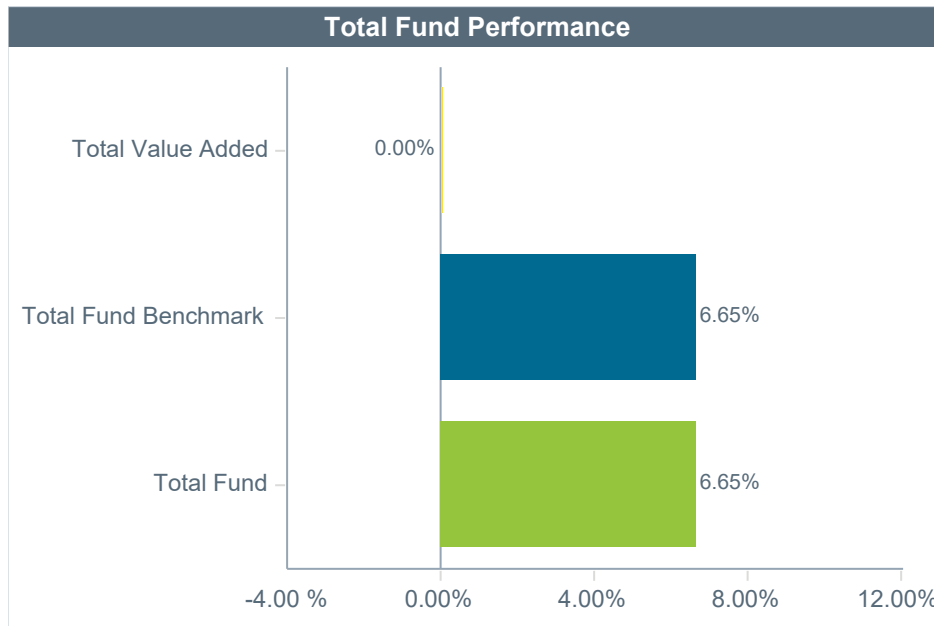


	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
■ URSJJ Total Fund	16.28 (8)	-16.93 (96)	12.12 (78)	15.10 (20)	21.40 (13)	-6.38 (91)	16.89 (17)	8.09 (39)	-1.07 (75)	7.00 (31)
● URSJJ Policy Index	16.11 (10)	-16.62 (94)	11.54 (82)	15.19 (19)	21.51 (12)	-6.09 (89)	16.86 (17)	8.12 (38)	-0.89 (72)	7.00 (31)
▲ URSJJ Allocation Index	16.19 (9)	-16.86 (95)	12.10 (78)	18.70 (4)	21.01 (17)	-6.52 (92)	16.63 (21)	7.90 (46)	-1.19 (77)	6.67 (41)
5th Percentile	17.02	-4.63	19.48	17.95	22.48	0.42	18.55	9.94	2.22	8.67
1st Quartile	14.32	-10.40	16.11	14.49	20.32	-2.90	16.41	8.51	0.74	7.24
Median	12.68	-12.65	14.14	12.47	18.63	-4.05	15.13	7.67	-0.08	6.33
3rd Quartile	10.95	-14.53	12.36	10.93	16.68	-5.12	13.82	6.86	-1.09	5.06
95th Percentile	7.79	-16.91	5.61	6.66	11.30	-6.85	9.75	5.22	-2.75	3.24

Performance shown is gross of fees. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.

Oklahoma State Pension Commission
Uniform Retirement System for Justices & Judges
Total Fund Attribution

Quarter To Date Ending September 30, 2024

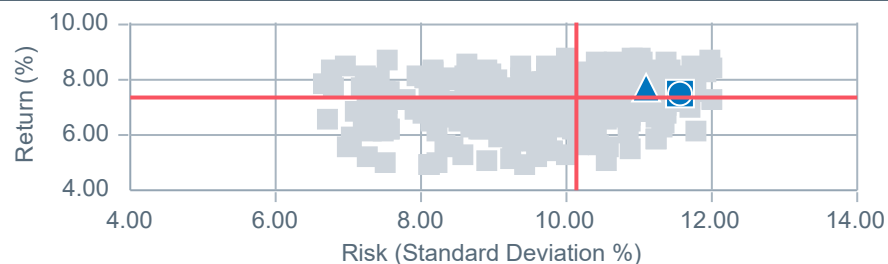


Performance shown is gross of fees. Calculation is based on monthly periodicity. See Glossary for additional information regarding the Total Fund Attribution calculation.

Oklahoma State Pension Commission
Uniform Retirement System for Justices & Judges
Total Fund Risk & Return, Up/Down Markets, and Multi Statistics

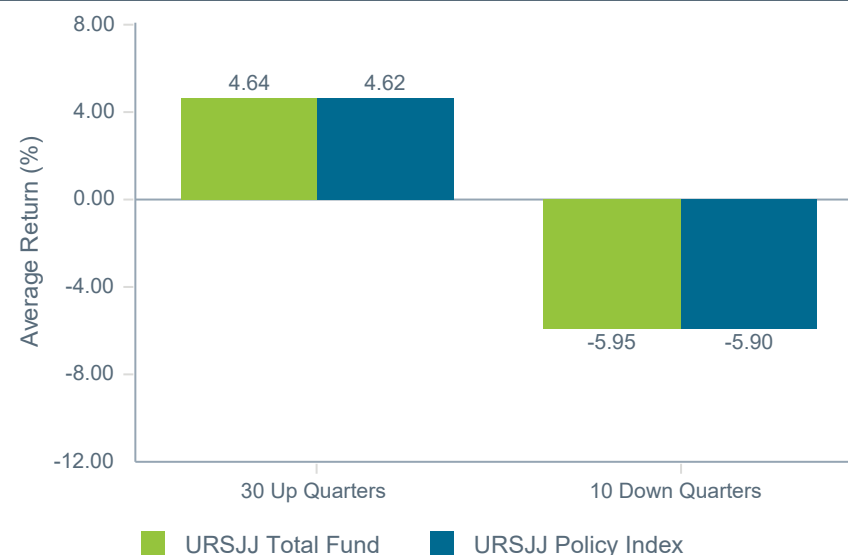
As of September 30, 2024

Plan Sponsor Scattergram - 10 Years

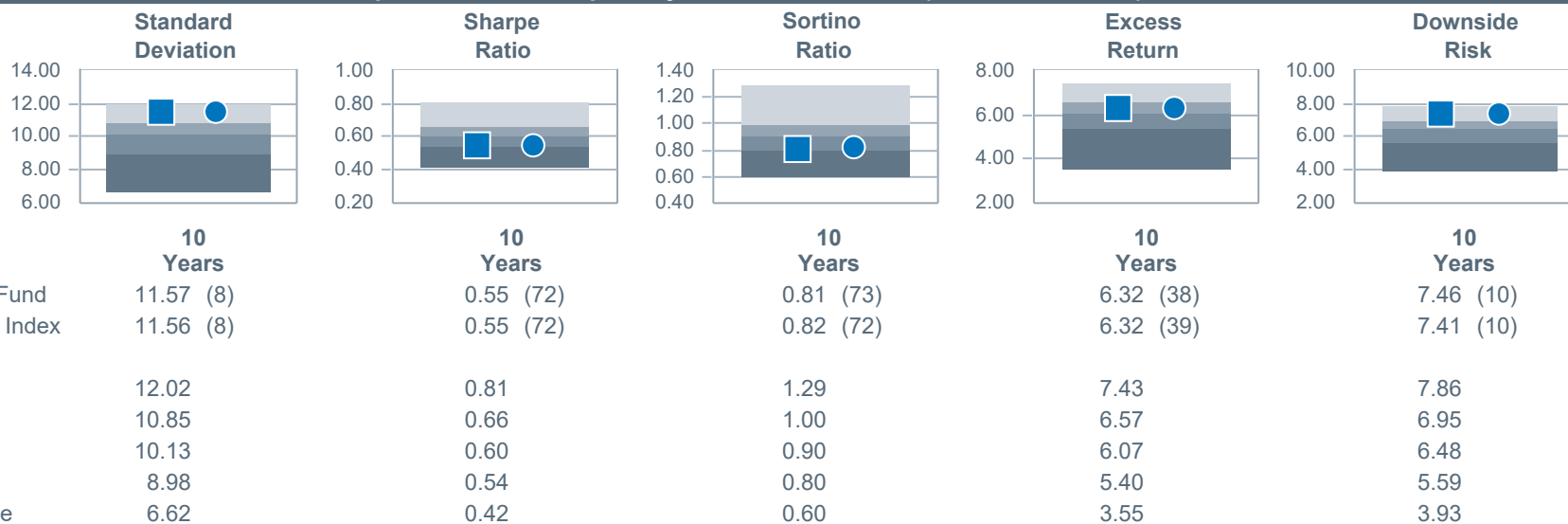


	Return	Standard Deviation
■ URSJJ Total Fund	7.49	11.57
● URSJJ Policy Index	7.49	11.56
▲ URSJJ Actual Allocation Index	7.71	11.10
— Median	7.37	10.13

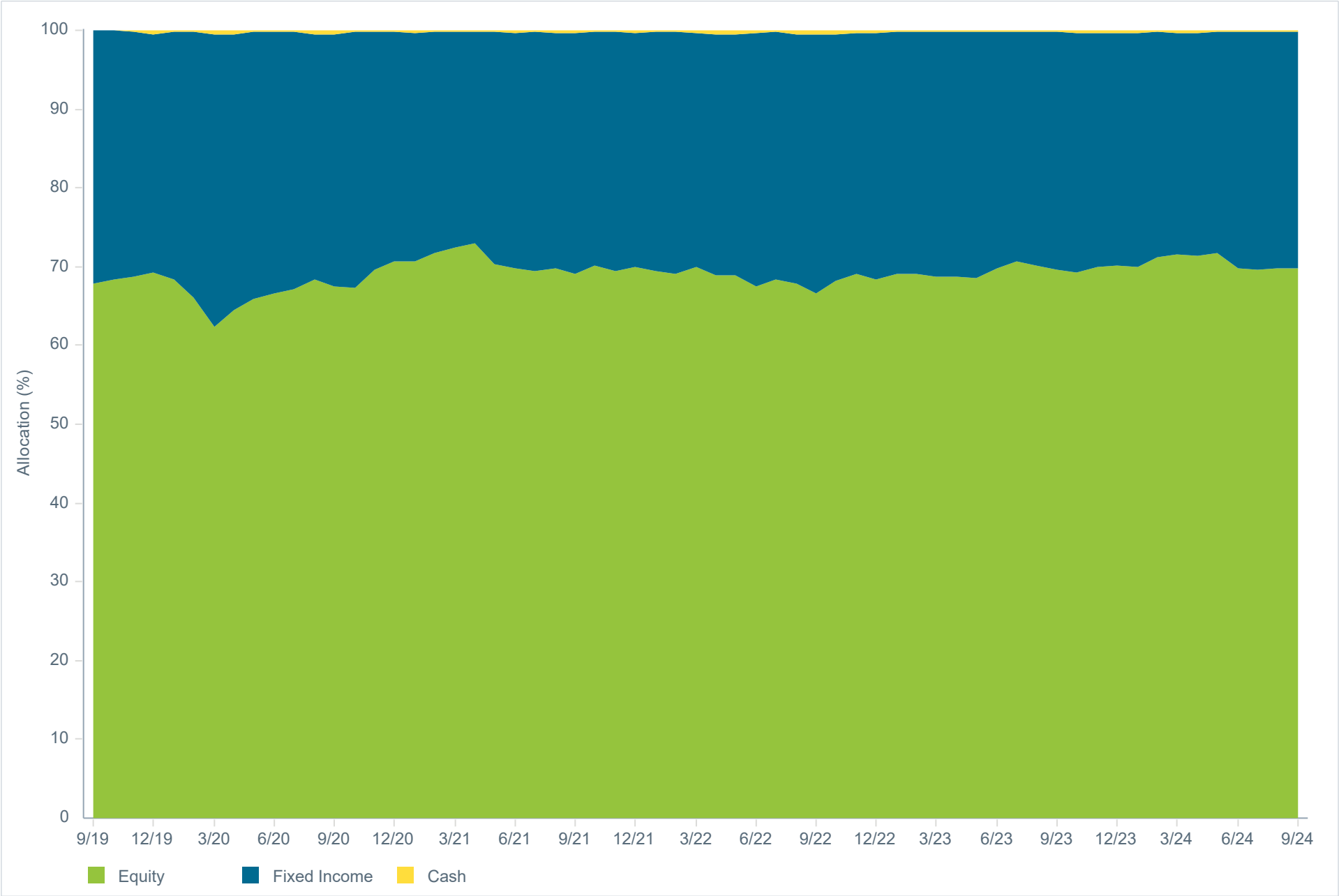
Up/Down Markets - 10 Years Ending September 30, 2024



Plan Sponsor Peer Group Analysis - Multi Statistics (Beta vs. S&P 500)



Performance shown is gross of fees. Calculation is based on quarterly periodicity. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.



Oklahoma Wildlife Conservation Retirement System (OWCRS)

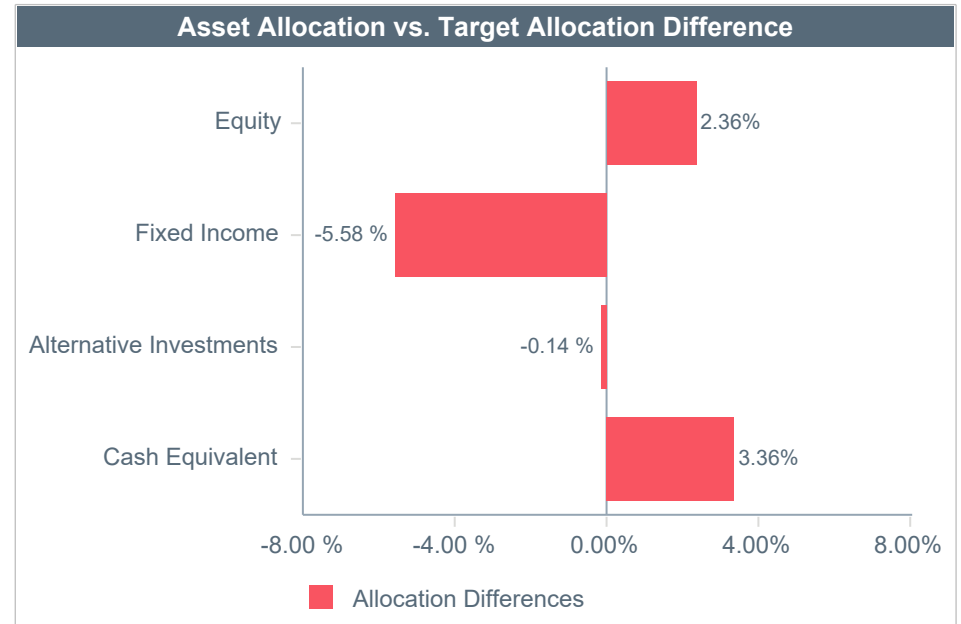


Oklahoma State Pension Commission
Oklahoma Wildlife Conservation Retirement System
Total Fund Summary

As of September 30, 2024

	Performance (%)												
	Trailing								Calendar Year				
	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2023	2022	2021	2020	2019
OWCRS Total Fund (Net)	6.16	6.16	14.51	24.35	6.61	8.99	8.30	7.69	18.82	-14.41	11.58	13.00	19.21
OWCRS Policy Index	5.83	5.83	13.96	24.71	5.30	7.93	7.03	6.65	16.94	-15.39	10.17	12.67	17.53
Difference	0.33	0.33	0.55	-0.36	1.31	1.06	1.27	1.04	1.88	0.98	1.41	0.33	1.68
OWCRS Actual Allocation Index	5.71	5.71	13.99	24.56	5.27	8.27	7.86	7.63	17.02	-15.18	10.28	13.21	20.53
Difference	0.45	0.45	0.52	-0.21	1.34	0.72	0.44	0.06	1.80	0.77	1.30	-0.21	-1.32
Actuarial Discount Rate (7.0%)	1.71	1.71	5.21	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Difference	4.45	4.45	9.30	17.35	-0.39	1.99	1.30	0.69	11.82	-21.41	4.58	6.00	12.21
OWCRS Total Fund (Gross)	6.24	6.24	14.79	24.76	6.96	9.33	8.60	7.96	19.22	-14.14	11.95	13.34	19.46
OWCRS Policy Index	5.83	5.83	13.96	24.71	5.30	7.93	7.03	6.65	16.94	-15.39	10.17	12.67	17.53
Difference	0.41	0.41	0.83	0.05	1.66	1.40	1.57	1.31	2.28	1.25	1.78	0.67	1.93
OWCRS Actual Allocation Index	5.71	5.71	13.99	24.56	5.27	8.27	7.86	7.63	17.02	-15.18	10.28	13.21	20.53
Difference	0.53	0.53	0.80	0.20	1.69	1.06	0.74	0.33	2.20	1.04	1.67	0.13	-1.07
All Public Plans-Total Fund Median	5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	12.68	-12.65	14.14	12.47	18.63
Rank	15	15	3	7	4	17	14	25	1	70	79	38	39

Asset Allocation vs. Target Allocation			
	Asset Allocation (\$)	Asset Allocation (%)	Target Allocation (%)
OWCRS (Wildlife)	147,108,589	100.00	100.00
Equity	99,089,164	67.36	65.00
Fixed Income	28,565,444	19.42	25.00
Alternative Investments	14,505,841	9.86	10.00
Cash Equivalent	4,948,140	3.36	0.00



Parentheses contain percentile ranks. Allocations shown may not sum up to 100% exactly due to rounding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Wildlife Conservation Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
OWCRS Total Fund	147,108,589	100.00	6.16	6.16	14.51	24.35	6.61	8.99	8.30	7.69	6.59	01/01/2006
OWCRS Policy Index			5.83	5.83	13.96	24.71	5.30	7.93	7.03	6.65	6.55	
Difference			0.33	0.33	0.55	-0.36	1.31	1.06	1.27	1.04	0.04	
OWCRS Actual Allocation Index			5.71	5.71	13.99	24.56	5.27	8.27	7.86	7.63	6.87	
Difference			0.45	0.45	0.52	-0.21	1.34	0.72	0.44	0.06	-0.28	
Actuarial Discount Rate (7.0%)			1.71	1.71	5.21	7.00	7.00	7.00	7.00	7.00	7.00	
Difference			4.45	4.45	9.30	17.35	-0.39	1.99	1.30	0.69	-0.41	
Equity	99,089,164	67.36	7.01	7.01	18.54	30.73	9.56	12.80	11.73	11.21	9.30	01/01/2006
OWCRS Equity Custom Index			6.72	6.72	18.90	32.51	8.15	12.35	10.18	9.88	N/A	
Difference			0.29	0.29	-0.36	-1.78	1.41	0.45	1.55	1.33	N/A	
iShares:Russell 1000 L/C Idx;K (BRGKX)	7,881,281	5.36	6.07	6.07	21.15	35.66	10.79	15.26	13.86	12.85	16.71	03/01/2020
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	17.12	
Difference			-0.01	-0.01	-0.03	-0.02	-0.04	-0.38	-0.32	-0.25	-0.41	
Vanguard S-C Id;Inst (VSCIX)	5,680,829	3.86	9.04	9.04	12.37	27.45	4.19	10.55	9.22	9.59	9.18	12/01/2005
Russell 2000 Index			9.27	9.27	11.17	26.76	1.84	9.39	7.36	8.78	7.99	
Difference			-0.23	-0.23	1.20	0.69	2.35	1.16	1.86	0.81	1.19	
Bank of Oklahoma Managed Equity (SA)	59,500,371	40.45	6.22	6.22	21.85	34.37	12.83	N/A	N/A	N/A	21.22	04/01/2020
Russell 3000 Index			6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	21.00	
Difference			-0.01	-0.01	1.22	-0.82	2.54	N/A	N/A	N/A	0.22	
Vanguard Dev Mkt;Adm (VTMGX)	8,759,192	5.95	7.43	7.43	12.17	24.64	4.80	8.27	5.94	5.92	4.77	09/01/1999
MSCI Wrld Ex US Index (USD) (Net)			7.76	7.76	13.10	24.98	5.65	8.36	6.16	5.68	4.80	
Difference			-0.33	-0.33	-0.93	-0.34	-0.85	-0.09	-0.22	0.24	-0.03	
Dodge & Cox Intl Stck;I (DODFX)	6,479,771	4.40	9.98	9.98	13.45	21.17	8.09	9.11	5.19	4.79	4.86	03/01/2014
MSCI ACW Ex US Index (USD) (Net)			8.06	8.06	14.21	25.35	4.14	7.59	5.44	5.22	4.90	
Difference			1.92	1.92	-0.76	-4.18	3.95	1.52	-0.25	-0.43	-0.04	
MFS Intl New Dis;R6 (MIDLX)	6,276,458	4.27	11.46	11.46	12.24	23.80	1.06	5.61	5.02	6.06	5.45	03/01/2014
MSCI ACW Ex US Grth Index (USD) (Net)			6.92	6.92	14.06	26.75	0.81	7.09	5.77	5.97	5.57	
Difference			4.54	4.54	-1.82	-2.95	0.25	-1.48	-0.75	0.09	-0.12	

Performance shown is net of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Wildlife Conservation Retirement System
Asset Allocation & Performance - Net of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
DFA Emg Mkts Value;I (DFEVX)	4,511,261	3.07	5.74	5.74	N/A	N/A	N/A	N/A	N/A	N/A	5.74	07/01/2024
MSCI Emg Mkts Val Index (USD) (Net)			8.12	8.12	15.11	24.38	3.29	5.94	3.77	3.12	8.12	
Difference			-2.38	-2.38	N/A	N/A	N/A	N/A	N/A	N/A	-2.38	
Fixed Income	28,565,444	19.42	4.73	4.73	5.54	12.09	-0.26	1.36	2.27	2.16	2.92	01/01/2006
OWCRS Fixed Income Custom Index			5.06	5.06	4.43	11.43	-1.22	0.36	1.54	1.91	3.27	
Difference			-0.33	-0.33	1.11	0.66	0.96	1.00	0.73	0.25	-0.35	
Bank of Oklahoma Managed Fixed Income (SA)	15,380,085	10.45	5.06	5.06	5.54	12.00	-1.04	0.61	1.68	1.66	2.66	12/01/2005
OWCRS Fixed Income Custom Index			5.06	5.06	4.43	11.43	-1.22	0.36	1.54	1.91	3.31	
Difference			0.00	0.00	1.11	0.57	0.18	0.25	0.14	-0.25	-0.65	
PIMCO:Income;Inst (PIMIX)	5,820,482	3.96	4.58	4.58	6.48	12.76	2.44	3.62	3.59	4.37	3.72	08/01/2017
OWCRS Fixed Income Custom Index			5.06	5.06	4.43	11.43	-1.22	0.36	1.54	1.91	1.56	
Difference			-0.48	-0.48	2.05	1.33	3.66	3.26	2.05	2.46	2.16	
PIMCO:Intl Bd (DH);Inst (PFORX)	3,582,959	2.44	3.14	3.14	4.54	10.79	0.94	1.38	2.62	3.15	1.24	03/01/2020
OWCRS Fixed Income Custom Index			5.06	5.06	4.43	11.43	-1.22	0.36	1.54	1.91	-0.41	
Difference			-1.92	-1.92	0.11	-0.64	2.16	1.02	1.08	1.24	1.65	
Baird Aggregate Bd;Inst (BAGIX)	3,781,918	2.57	5.24	5.24	5.02	12.58	-1.10	N/A	N/A	N/A	-0.90	09/01/2020
OWCRS Fixed Income Custom Index			5.06	5.06	4.43	11.43	-1.22	0.36	1.54	1.91	-1.11	
Difference			0.18	0.18	0.59	1.15	0.12	N/A	N/A	N/A	0.21	
Alternative Investments	14,505,841	9.86	5.09	5.09	10.14	15.71	5.78	5.62	5.18	4.42	4.02	12/01/2010
OWCRS Alternatives Custom Index			2.02	2.02	6.98	10.34	2.57	5.45	4.30	3.39	N/A	
Difference			3.07	3.07	3.16	5.37	3.21	0.17	0.88	1.03	N/A	
First Eagle:Global;I (SGIIX)	5,168,456	3.51	9.96	9.96	18.49	27.29	9.27	9.95	8.34	7.86	8.37	08/01/2017
MSCI Wrld Index (USD) (Net)			6.36	6.36	18.86	32.43	9.08	13.04	11.11	10.07	11.21	
Difference			3.60	3.60	-0.37	-5.14	0.19	-3.09	-2.77	-2.21	-2.84	
Calamos:Mkt Neut Inc;I (CMNIX)	4,663,598	3.17	2.48	2.48	6.01	8.42	4.01	4.37	4.32	4.07	4.28	08/01/2017
Bloomberg US Govt/Credit Bond Index			5.10	5.10	4.39	11.31	-1.50	0.41	1.64	2.00	1.66	
Difference			-2.62	-2.62	1.62	-2.89	5.51	3.96	2.68	2.07	2.62	
Neub Berman L/S;Inst (NLSIX)	4,673,786	3.18	2.67	2.67	5.73	11.34	4.49	7.67	6.73	5.72	10.98	10/01/2022
HFRX EH Index			2.26	2.26	7.48	11.35	4.52	6.01	4.31	3.49	8.09	
Difference			0.41	0.41	-1.75	-0.01	-0.03	1.66	2.42	2.23	2.89	

Performance shown is net of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Wildlife Conservation Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
OWCRS Total Fund	147,108,589	100.00	6.24	6.24	14.79	24.76	6.96	9.33	8.60	7.96	6.83	01/01/2006
OWCRS Policy Index			5.83	5.83	13.96	24.71	5.30	7.93	7.03	6.65	6.55	
Difference			0.41	0.41	0.83	0.05	1.66	1.40	1.57	1.31	0.28	
OWCRS Actual Allocation Index			5.71	5.71	13.99	24.56	5.27	8.27	7.86	7.63	6.87	
Difference			0.53	0.53	0.80	0.20	1.69	1.06	0.74	0.33	-0.04	
Actuarial Discount Rate (7.0%)			1.71	1.71	5.21	7.00	7.00	7.00	7.00	7.00	7.00	
Difference			4.53	4.53	9.58	17.76	-0.04	2.33	1.60	0.96	-0.17	
All Public Plans-Total Fund Median			5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37	6.89	
Rank			15	15	3	7	4	17	14	25	56	
Equity	99,089,164	67.36	7.07	7.07	18.76	31.05	9.82	13.05	11.91	11.33	9.37	01/01/2006
OWCRS Equity Custom Index			6.72	6.72	18.90	32.51	8.15	12.35	10.18	9.88	N/A	
Difference			0.35	0.35	-0.14	-1.46	1.67	0.70	1.73	1.45	N/A	
iShares:Russell 1000 L/C Idx;K (BRGKX)	7,881,281	5.36	6.09	6.09	21.21	35.75	10.90	15.39	14.01	13.00	16.84	03/01/2020
Russell 1000 Index			6.08	6.08	21.18	35.68	10.83	15.64	14.18	13.10	17.12	
Difference			0.01	0.01	0.03	0.07	0.07	-0.25	-0.17	-0.10	-0.28	
IM U.S. Large Cap Equity (MF) Median			5.01	5.01	20.57	35.63	9.82	15.19	13.80	12.57	16.27	
Rank			30	30	45	50	32	47	48	43	41	
Vanguard S-C Id;Inst (VSCIX)	5,680,829	3.86	9.05	9.05	12.41	27.50	4.23	10.60	9.27	9.63	9.22	12/01/2005
Russell 2000 Index			9.27	9.27	11.17	26.76	1.84	9.39	7.36	8.78	7.99	
Difference			-0.22	-0.22	1.24	0.74	2.39	1.21	1.91	0.85	1.23	
IM U.S. Small Cap Core Equity (MF) Median			8.30	8.30	9.98	24.29	4.71	9.83	7.59	8.64	7.88	
Rank			34	34	24	18	55	35	11	21	5	
Bank of Oklahoma Managed Equity (SA)	59,500,371	40.45	6.26	6.26	22.00	34.58	13.01	N/A	N/A	N/A	21.40	04/01/2020
Russell 3000 Index			6.23	6.23	20.63	35.19	10.29	15.26	13.74	12.83	21.00	
Difference			0.03	0.03	1.37	-0.61	2.72	N/A	N/A	N/A	0.40	
Vanguard Dev Mkt;Adm (VTMGX)	8,759,192	5.95	7.45	7.45	12.23	24.73	4.88	8.35	6.01	5.99	4.84	09/01/1999
MSCI Wrld Ex US Index (USD) (Net)			7.76	7.76	13.10	24.98	5.65	8.36	6.16	5.68	4.80	
Difference			-0.31	-0.31	-0.87	-0.25	-0.77	-0.01	-0.15	0.31	0.04	
IM All ACWI Ex US (MF) Median			6.81	6.81	12.95	24.42	3.17	7.47	5.31	5.33	5.22	
Rank			39	39	62	45	26	29	27	27	65	

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Wildlife Conservation Retirement System
Asset Allocation & Performance - Gross of Fees

As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Dodge & Cox Intl Stck;I (DODFX)	6,479,771	4.40	10.14	10.14	13.97	21.92	8.76	9.80	5.85	5.45	5.52	03/01/2014
MSCI ACW Ex US Index (USD) (Net)			8.06	8.06	14.21	25.35	4.14	7.59	5.44	5.22	4.90	
Difference			2.08	2.08	-0.24	-3.43	4.62	2.21	0.41	0.23	0.62	
IM ACWI Ex US Core (MF) Median			6.54	6.54	13.58	24.35	3.76	7.61	5.43	5.23	4.81	
Rank			1	1	37	77	1	10	28	36	13	
MFS Intl New Dis;R6 (MIDLX)	6,276,458	4.27	11.71	11.71	13.00	24.93	1.98	6.58	5.99	7.04	6.42	03/01/2014
MSCI ACW Ex US Grth Index (USD) (Net)			6.92	6.92	14.06	26.75	0.81	7.09	5.77	5.97	5.57	
Difference			4.79	4.79	-1.06	-1.82	1.17	-0.51	0.22	1.07	0.85	
IM ACWI Ex US Growth (MF) Median			6.31	6.31	12.46	24.78	-1.17	6.96	5.46	5.84	5.14	
Rank			7	7	38	49	30	61	34	28	27	
DFA Emg Mkts Value;I (DFEVX)	4,511,261	3.07	5.85	5.85	N/A	N/A	N/A	N/A	N/A	N/A	5.85	07/01/2024
MSCI Emg Mkts Val Index (USD) (Net)			8.12	8.12	15.11	24.38	3.29	5.94	3.77	3.12	8.12	
Difference			-2.27	-2.27	N/A	N/A	N/A	N/A	N/A	N/A	-2.27	
IM Emerging Markets Equity (MF) Median			6.66	6.66	15.05	24.67	0.15	6.30	4.37	4.74	6.66	
Rank			60	60	N/A	N/A	N/A	N/A	N/A	N/A	60	
Fixed Income	28,565,444	19.42	4.82	4.82	5.78	12.44	0.04	1.65	2.48	2.30	3.00	01/01/2006
OWCRS Fixed Income Custom Index			5.06	5.06	4.43	11.43	-1.22	0.36	1.54	1.91	3.27	
Difference			-0.24	-0.24	1.35	1.01	1.26	1.29	0.94	0.39	-0.27	
Bank of Oklahoma Managed Fixed Income (SA)	15,380,085	10.45	5.10	5.10	5.66	12.17	-0.88	0.78	1.87	1.86	2.85	12/01/2005
OWCRS Fixed Income Custom Index			5.06	5.06	4.43	11.43	-1.22	0.36	1.54	1.91	3.31	
Difference			0.04	0.04	1.23	0.74	0.34	0.42	0.33	-0.05	-0.46	
IM U.S. Broad Market Fixed Income (SA+CF) Median			5.27	5.27	5.25	12.57	-0.82	1.17	2.17	2.52	4.03	
Rank			78	78	29	70	56	79	81	98	100	
PIMCO:Income;Inst (PIMIX)	5,820,482	3.96	4.71	4.71	6.88	13.32	2.95	4.23	4.35	5.23	4.48	08/01/2017
OWCRS Fixed Income Custom Index			5.06	5.06	4.43	11.43	-1.22	0.36	1.54	1.91	1.56	
Difference			-0.35	-0.35	2.45	1.89	4.17	3.87	2.81	3.32	2.92	
IM Multi-Sector General Bond (MF) Median			4.70	4.70	6.13	12.77	0.74	2.29	2.68	3.12	2.75	
Rank			50	50	32	43	9	6	3	1	3	

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.



Oklahoma State Pension Commission
Oklahoma Wildlife Conservation Retirement System
Asset Allocation & Performance - Gross of Fees

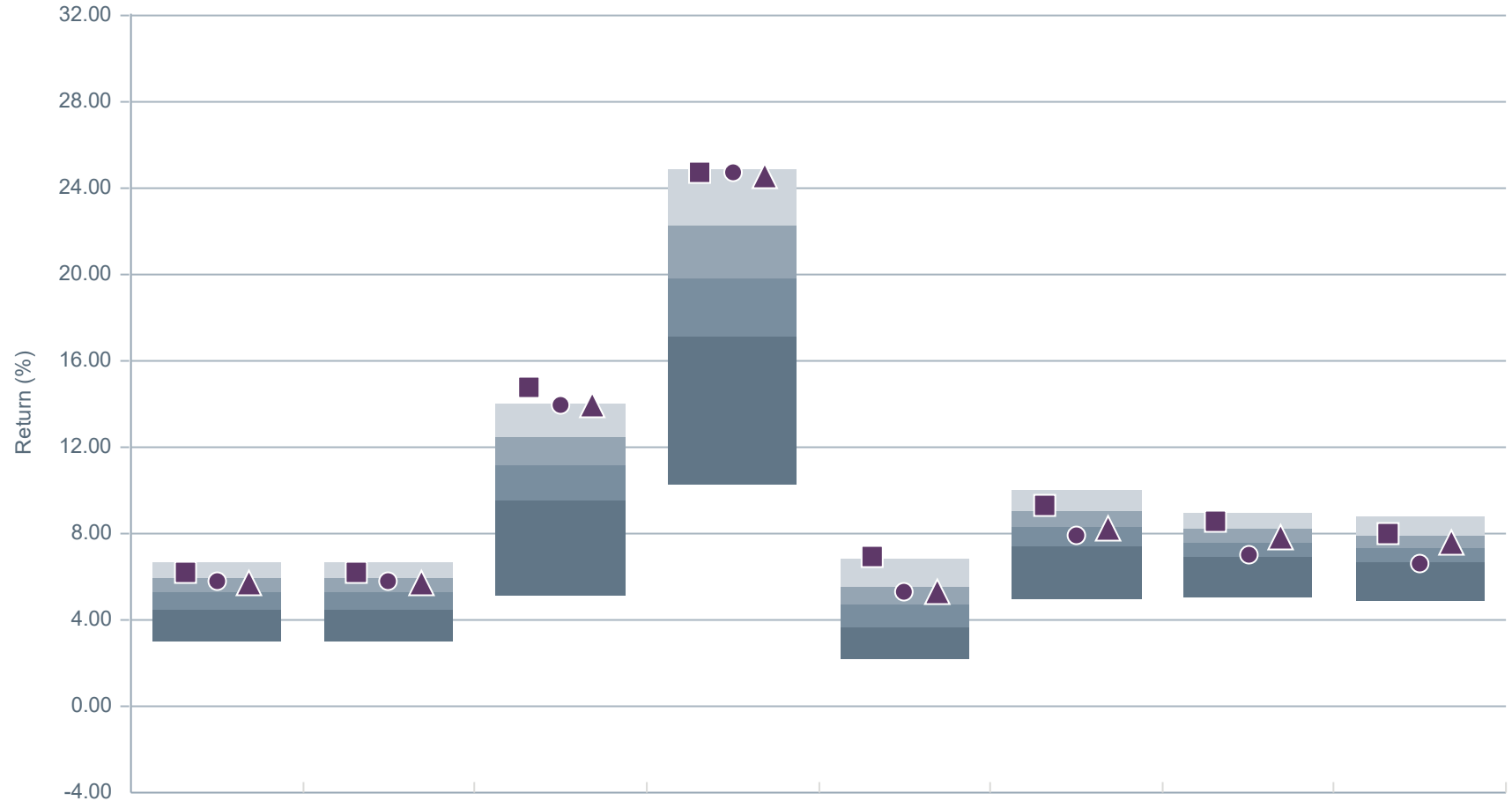
As of September 30, 2024

	Allocation		Performance (%)									
	Market Value (\$)	%	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
PIMCO:Intl Bd (DH);Inst (PFORX)	3,582,959	2.44	3.32	3.32	5.05	11.51	1.51	1.95	3.20	3.73	1.82	03/01/2020
OWCRS Fixed Income Custom Index			5.06	5.06	4.43	11.43	-1.22	0.36	1.54	1.91	-0.41	
Difference			-1.74	-1.74	0.62	0.08	2.73	1.59	1.66	1.82	2.23	
IM International Fixed Income (MF) Median			6.44	6.44	3.60	11.05	-1.09	-0.23	-0.22	-0.26	-0.51	
Rank			84	84	12	46	3	4	1	1	4	
Baird Aggregate Bd;Inst (BAGIX)	3,781,918	2.57	5.32	5.32	5.25	12.91	-0.80	N/A	N/A	N/A	-0.60	09/01/2020
OWCRS Fixed Income Custom Index			5.06	5.06	4.43	11.43	-1.22	0.36	1.54	1.91	-1.11	
Difference			0.26	0.26	0.82	1.48	0.42	N/A	N/A	N/A	0.51	
IM U.S. Broad Market Core Fixed Income (MF) Median			5.30	5.30	5.19	12.62	-0.93	1.08	2.17	2.55	-0.45	
Rank			48	48	48	36	36	N/A	N/A	N/A	64	
Alternative Investments	14,505,841	9.86	5.35	5.35	10.97	16.92	6.86	6.53	5.82	4.87	4.34	12/01/2010
OWCRS Alternatives Custom Index			2.02	2.02	6.98	10.34	2.57	5.45	4.30	3.39	N/A	
Difference			3.33	3.33	3.99	6.58	4.29	1.08	1.52	1.48	N/A	
First Eagle:Global;I (SGIIX)	5,168,456	3.51	10.19	10.19	19.24	28.37	10.21	10.88	9.27	8.77	9.29	08/01/2017
MSCI Wrld Index (USD) (Net)			6.36	6.36	18.86	32.43	9.08	13.04	11.11	10.07	11.21	
Difference			3.83	3.83	0.38	-4.06	1.13	-2.16	-1.84	-1.30	-1.92	
Calamos:Mkt Neut Inc;I (CMNIX)	4,663,598	3.17	2.72	2.72	6.76	9.43	4.97	5.37	5.33	5.09	5.29	08/01/2017
Bloomberg US Govt/Credit Bond Index			5.10	5.10	4.39	11.31	-1.50	0.41	1.64	2.00	1.66	
Difference			-2.38	-2.38	2.37	-1.88	6.47	4.96	3.69	3.09	3.63	
Neub Berman L/S;Inst (NLSIX)	4,673,786	3.18	3.00	3.00	6.74	12.87	6.11	9.36	8.41	7.40	12.66	10/01/2022
HFRX EH Index			2.26	2.26	7.48	11.35	4.52	6.01	4.31	3.49	8.09	
Difference			0.74	0.74	-0.74	1.52	1.59	3.35	4.10	3.91	4.57	

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month following initial funding. Please see the Addendum for custom index definitions and additional comments. Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Wildlife Conservation Retirement System vs. All Public Plans-Total Fund
Plan Sponsor Peer Group Analysis

As of September 30, 2024

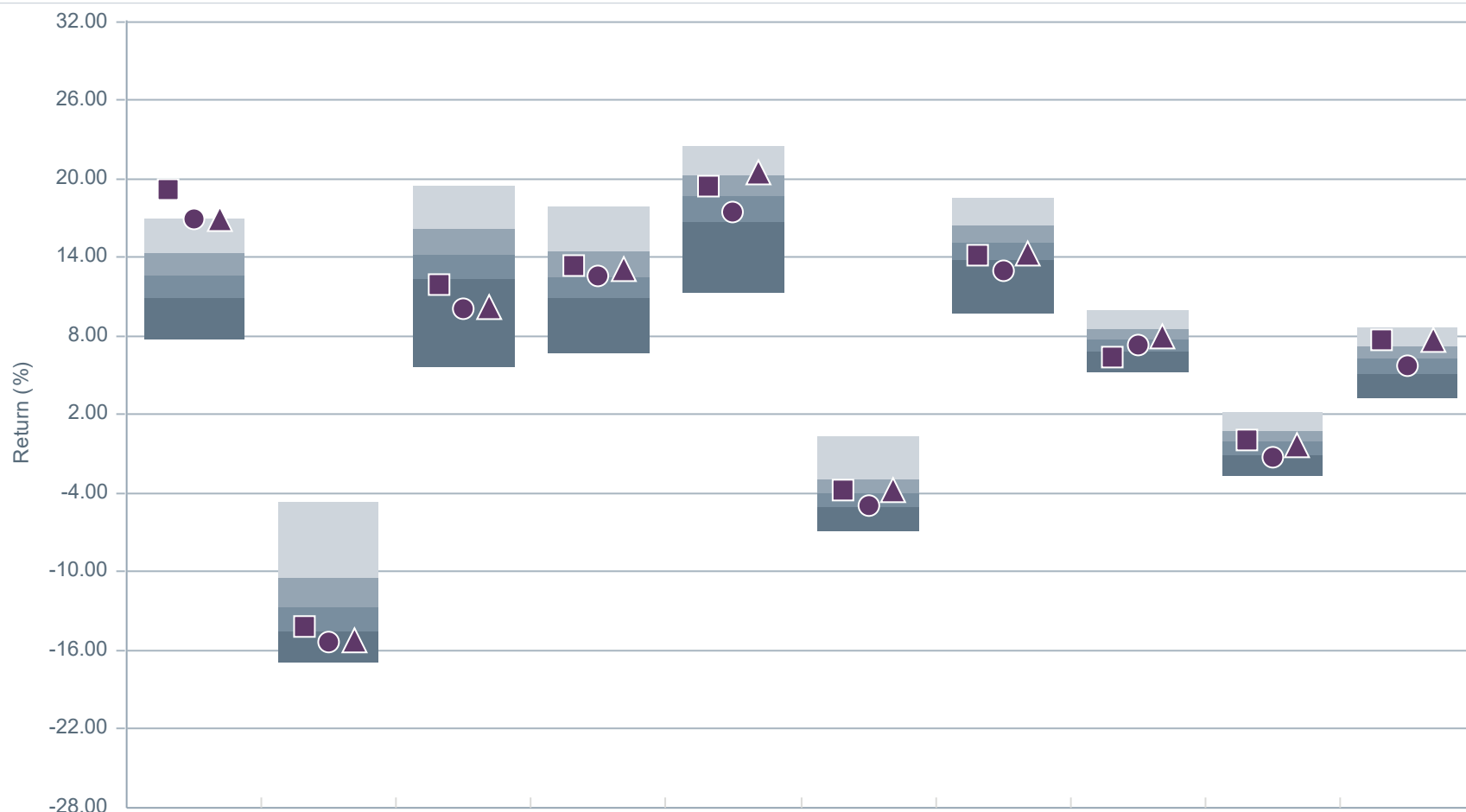


	QTD	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years
■ OWCERS Total Fund	6.24 (15)	6.24 (15)	14.79 (3)	24.76 (7)	6.96 (4)	9.33 (17)	8.60 (14)	7.96 (25)
● OWCERS Policy Index	5.83 (31)	5.83 (31)	13.96 (7)	24.71 (7)	5.30 (32)	7.93 (62)	7.03 (72)	6.65 (78)
▲ OWCERS Allocation Index	5.71 (36)	5.71 (36)	13.99 (7)	24.56 (8)	5.27 (33)	8.27 (52)	7.86 (41)	7.63 (40)
5th Percentile	6.71	6.71	14.05	24.93	6.85	10.03	8.98	8.80
1st Quartile	5.98	5.98	12.50	22.28	5.55	9.05	8.27	7.94
Median	5.32	5.32	11.16	19.81	4.71	8.31	7.63	7.37
3rd Quartile	4.47	4.47	9.55	17.12	3.69	7.43	6.93	6.72
95th Percentile	3.03	3.03	5.15	10.32	2.20	5.01	5.04	4.87

Performance shown is gross of fees. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.
Oklahoma State Pension Commission fiscal year begins on 07/01.

Oklahoma State Pension Commission
Oklahoma Wildlife Conservation Retirement System vs. All Public Plans-Total Fund
Plan Sponsor Peer Group Analysis

As of September 30, 2024

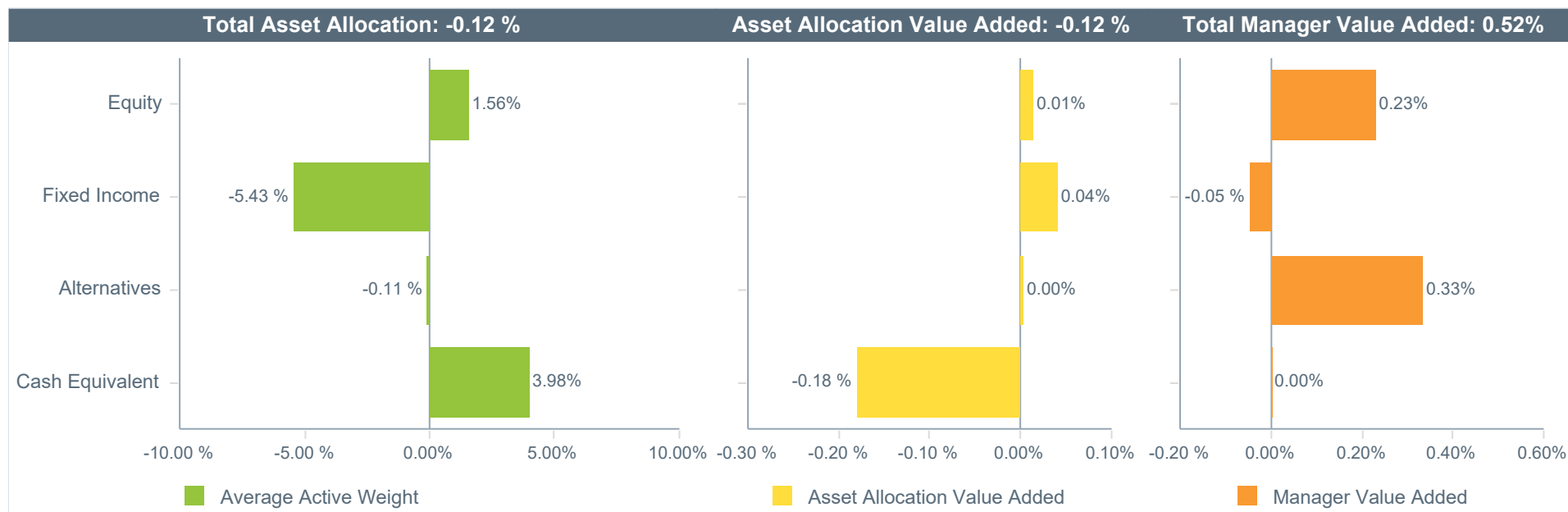
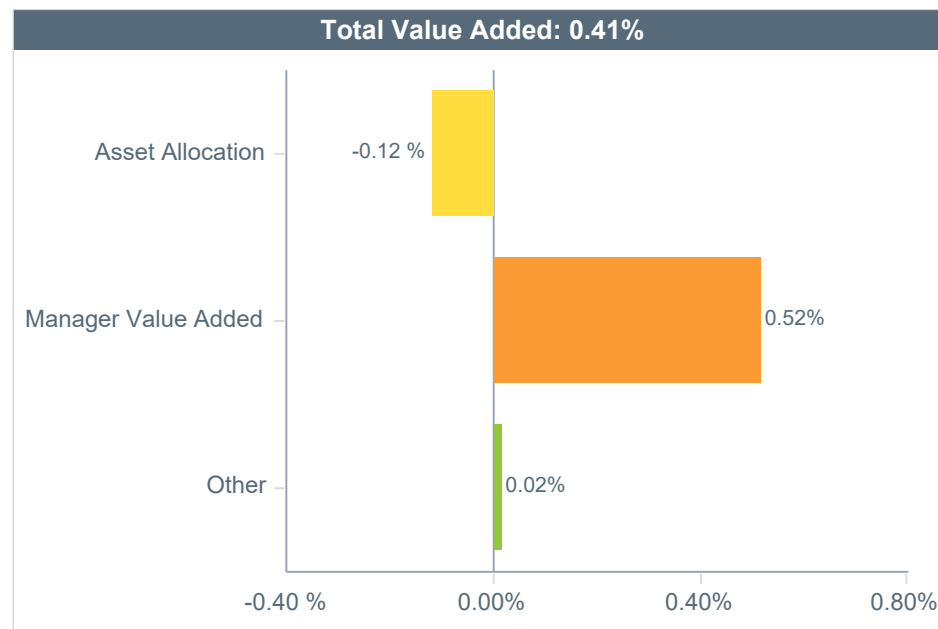
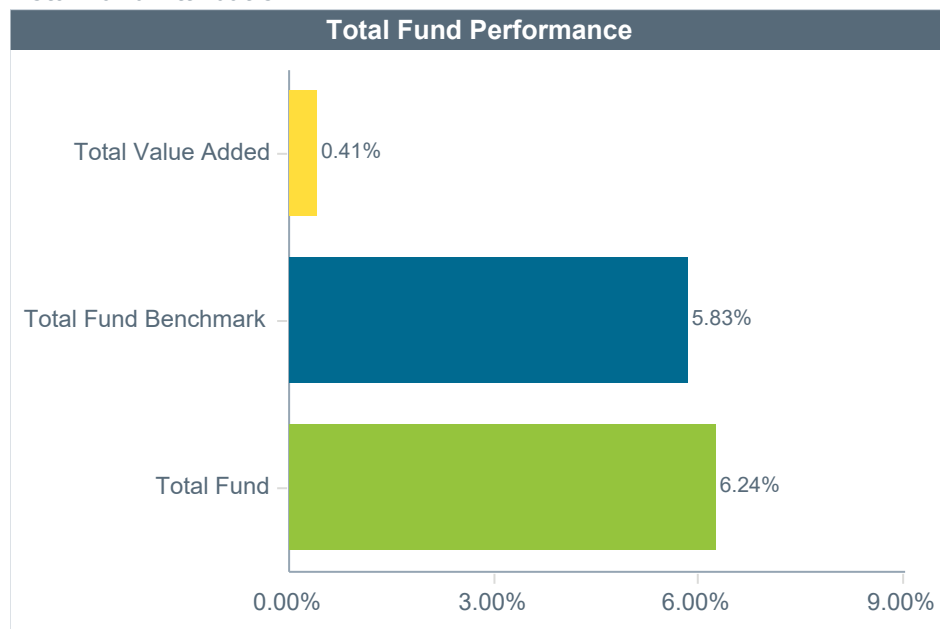


	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
■ OWCRS Total Fund	19.22 (1)	-14.14 (70)	11.95 (79)	13.34 (38)	19.46 (39)	-3.68 (43)	14.13 (71)	6.39 (84)	0.05 (46)	7.71 (16)
● OWCRS Policy Index	16.94 (6)	-15.39 (83)	10.17 (90)	12.67 (47)	17.53 (65)	-4.95 (72)	12.96 (85)	7.34 (61)	-1.27 (78)	5.80 (63)
▲ OWCRS Allocation Index	17.02 (5)	-15.18 (82)	10.28 (89)	13.21 (40)	20.53 (22)	-3.71 (43)	14.38 (67)	8.04 (41)	-0.28 (57)	7.68 (17)
5th Percentile	17.02	-4.63	19.48	17.95	22.48	0.42	18.55	9.94	2.22	8.67
1st Quartile	14.32	-10.40	16.11	14.49	20.32	-2.90	16.41	8.51	0.74	7.24
Median	12.68	-12.65	14.14	12.47	18.63	-4.05	15.13	7.67	-0.08	6.33
3rd Quartile	10.95	-14.53	12.36	10.93	16.68	-5.12	13.82	6.86	-1.09	5.06
95th Percentile	7.79	-16.91	5.61	6.66	11.30	-6.85	9.75	5.22	-2.75	3.24

Performance shown is gross of fees. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.

Oklahoma State Pension Commission
Oklahoma Wildlife Conservation Retirement System
Total Fund Attribution

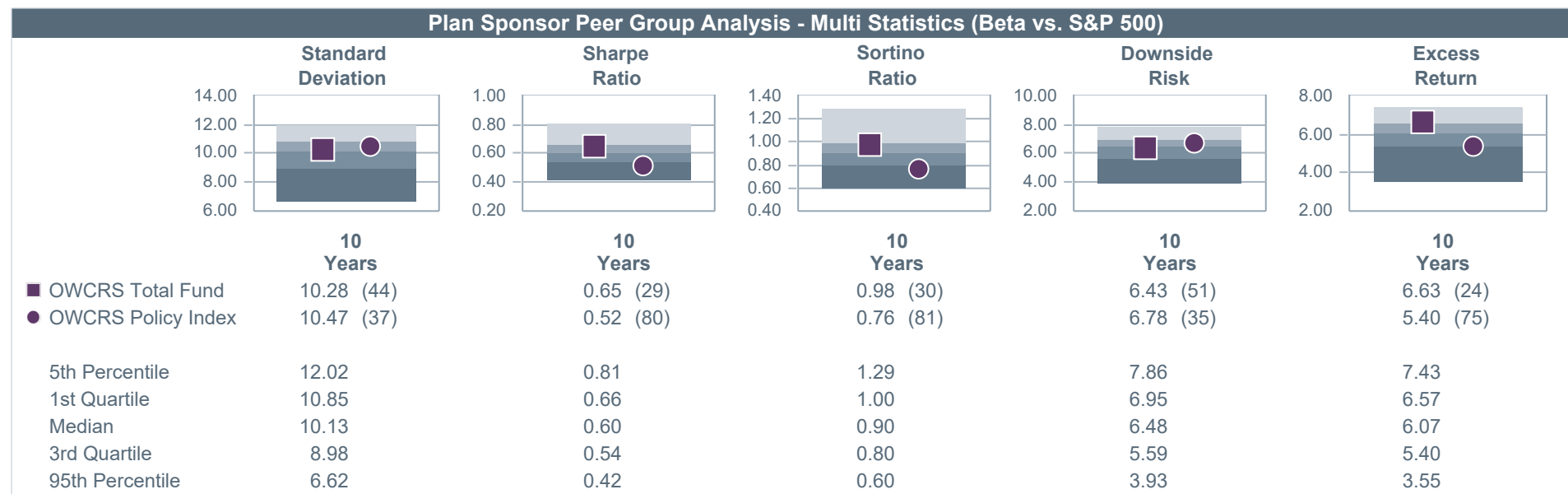
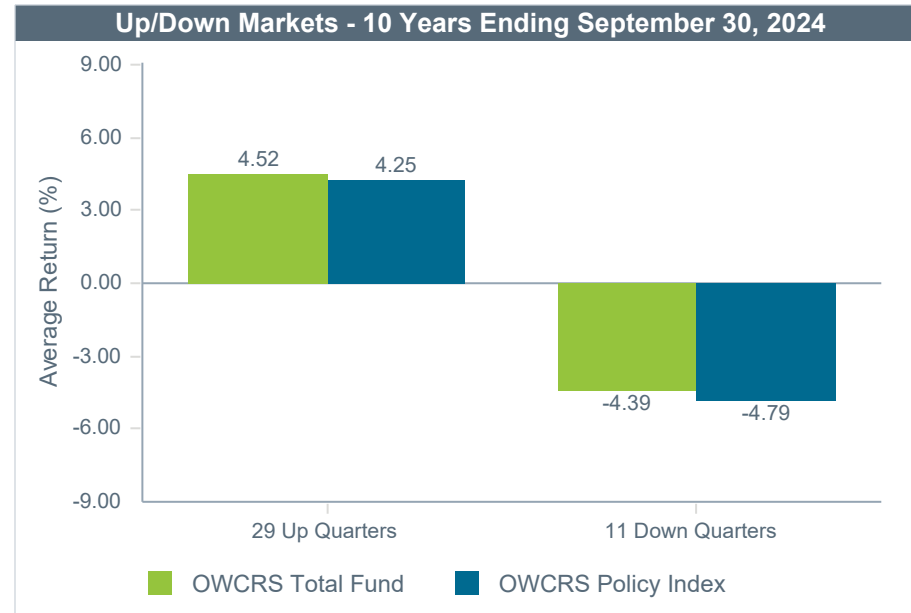
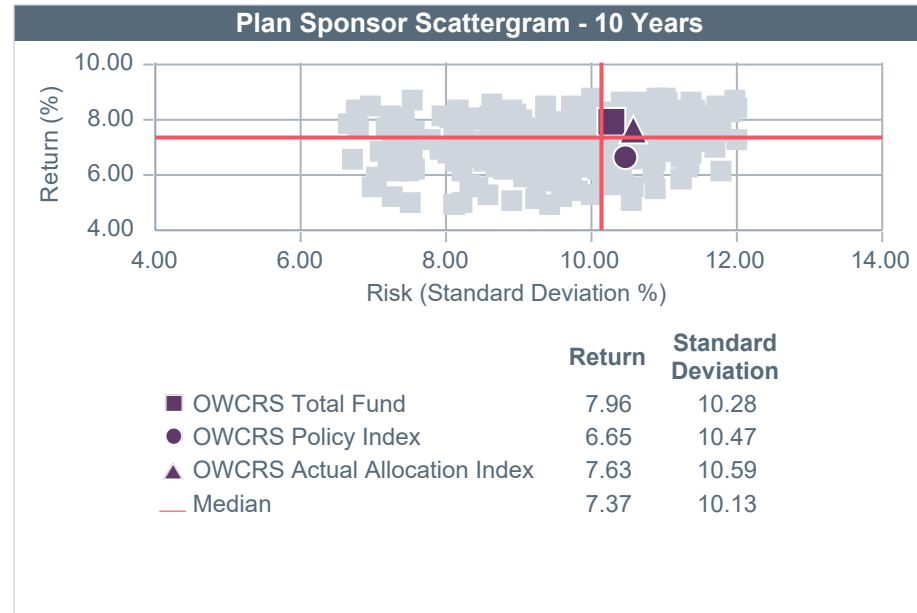
Quarter To Date Ending September 30, 2024



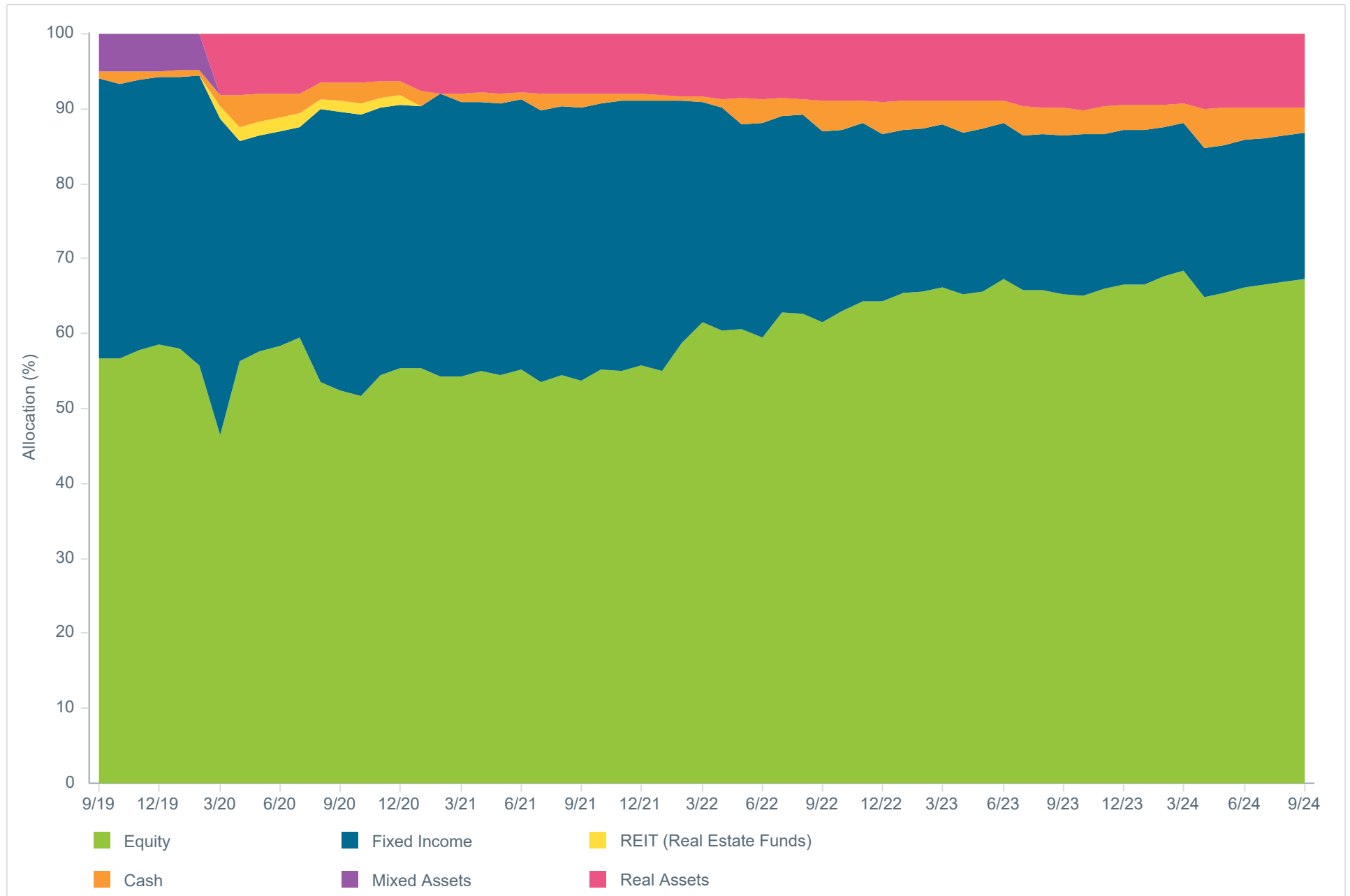
Performance shown is gross of fees. Calculation is based on monthly periodicity. See Glossary for additional information regarding the Total Fund Attribution calculation.

Oklahoma State Pension Commission
Oklahoma Wildlife Conservation Retirement System
Total Fund Risk & Return, Up/Down Markets, and Multi Statistics

As of September 30, 2024



Performance shown is gross of fees. Calculation is based on quarterly periodicity. Parentheses contain percentile ranks. Please see the Addendum for custom index definitions and additional comments.



Addendum & Glossary



Performance Comments:

- Fiscal year begins on 07/01.
- RVK began monitoring the assets of Oklahoma State Pension Commission as of 07/01/2020. Prior historical data on market values and performance was provided by the prior investment consultant and/or custodian bank.
- Manager inception dates shown reflect the first full month of performance following initial funding.
- Mutual fund performance prior to 07/01/2020 or client inception is product specific.
- Manager inception dates shown represent the first full month following initial funding.
- Indices show N/A for since inception returns when the fund contains more history than the corresponding benchmark.
- Net of fees performance show N/A for since inception returns when the fund contains more gross of fees performance history.

Custom Index Comments:

- The active **Actual Allocation Index** of each plan is calculated monthly based on beginning of period investment weights applied to the corresponding primary benchmark return.
- **OTRS Policy Index:** OTRS's passive, policy index is calculated monthly and currently consists of 41.8% Russell 3000 Index, 18.2% MSCI ACW ex US (USD) (Gross), 22% OTRS Fixed Income Custom Index, 7% OTRS Real Estate Custom Index, 8% OTRS Private Equity Custom Index, and 3% S&P/LSTA Lvkd Loan 100 Index +3%. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- **OTRS Fixed Income Custom Index** is calculated monthly and currently consists of 70% Bloomberg US Agg Bond Index and 30% ICE BofAML US High Yield Master II Constrained Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- **OTRS Real Estate Custom Index** is calculated monthly and currently consists of 50% NCREIF ODCE (AWA) (Net) (Monthly) and 50% NCREIF ODCE (AWA) (Net) (Monthly) +1%. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- **OTRS Private Equity Custom Index** is calculated monthly and currently consists of 85% Russell 3000 Index (1 Qtr Lag) and 15% MSCI ACWI ex US (USD) (Gross) (1 Qtr Lag) +2.5%. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- **OPERS Policy Index:** OPERS's passive, policy index is calculated monthly and currently consists of 40% OPERS US Equity Custom Index, 28% MSCI ACW ex US Index (USD) (Gross), and 32% OPERS Fixed Income Custom Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- **OPERS US Equity Custom Index** is calculated monthly and currently consists of 85% Russell 1000 Index and 15% Russell 2000 Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- **OPERS Fixed Income Custom Index** is calculated monthly and current consists of 78% Bloomberg US Agg Bond Index, 11% FTSE Treasury Index - 20+ Yr Index, and 11% Bloomberg US Treasury US TIPS Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- **OFPRS Policy Index:** OFPRS's passive, policy index is calculated monthly and currently consists of 47% Russell 3000 Index, 15% MSCI ACW ex US Index (USD) (Net), 20% Bloomberg US Agg Bond Index, 10% NCREIF Fund Index-Open End Diversified Core Equity (VW) (Net), 4% Cambridge Associates Private Equity Index, and 4% Bloomberg U.S. Treasury Bellwethers 1 Yr +3%. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- **OPPRS Policy Index:** OPPRS's passive, policy index is calculated monthly and currently consists of 60% MSCI ACW Index (USD) (Gross), 25% Bloomberg US Universal Bond Index, and 15% NCREIF ODCE Index (AWA) (Net). From 04/01/2021 through 01/31/2024, it consisted of 65% MSCI ACW Index (USD) (Gross), 20% Bloomberg US Universal Bond Index, and 15% NCREIF ODCE Index (AWA) (Net). From 07/01/2020 through 03/31/2021, it consisted of 60% MSCI ACW Index (USD) (Net), 25% Bloomberg US Universal Bond Index, and 15% NCREIF ODCE Index (AWA) (Net). Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- **OPPRS Real Assets Blended Index:** is calculated monthly and current consists of 100% NCREIF ODCE Index (AWA) (Net) (Monthly). From 01/01/2016 through 08/31/2019, it consisted of 67% NCREIF ODCE Index (AWA) (Net) (Monthly) and 33% Bloomberg Commodity Index (TR). From 08/01/2014 through 12/31/2015, it consisted of 50% NCREIF ODCE Index (AWA) (Net) (Monthly) and 50% Bloomberg Commodity Index (TR). Prior to 08/01/2014, the index consisted of 100% NCREIF ODCE Index (AWA) (Net) (Monthly).
- **Oaktree Global Credit Custom Index** is calculated monthly and current consists of 50% ICE BofAML Global High Yield Index and 50% Credit Suisse Leveraged Loan Index.
- **OLERS Policy Index:** OLERS's passive, policy index is calculated monthly and currently consists of 32.5% S&P 500 Index (Cap Weighted), 10% Russell 2000 Index, 20% MSCI ACW ex US Index (USD) (Gross), 25% Bloomberg US Agg Bond Index, and 12.5% NCREIF ODCE Index (AWA) (Net) (Monthly). Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- **OLERS Real Assets Blended Index:** is calculated monthly and current consists of 100% NCREIF ODCE Index (AWA) (Net) (Monthly).
- **URSJJ Policy Index:** URSJJ's passive, policy index is calculated monthly and currently consists of 40% URSJJ US Equity Custom Index, 28% MSCI ACW ex US Index (USD) (Gross), and 32% URSJJ Fixed Income Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.

Custom Index Comments (Cont.):

- **URSJJ US Equity Custom Index** is calculated monthly and current consists of 85% Russell 1000 Index and 15% Russell 2000 Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- **URSJJ Fixed Income Custom Index** is calculated monthly and current consists of 78% Bloomberg US Agg Bond Index, 11% FTSE Treasury Index - 20+ Yr Index, and 11% Bloomberg US Treasury US TIPS Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- **OWCRS Policy Index:** OWCRS's passive, policy index is calculated monthly and currently consists of 65% OWCRS Equity Custom Index, 25% OWCRS Fixed Income Custom Index, and 10% HFRI FoF Composite Index. From 07/01/2020 through 12/01/2021, it consisted of 50% OWCRS Equity Custom Index, 40% Bloomberg US Agg Bond Index, and 10% HFRI FoF Composite Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- **OWCRS Equity Custom Index** is calculated monthly and currently consists of 73% Russell 3000 Index and 27% MSCI ACW Ex US Index (USD) (Net). Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- **OWCRS Fixed Income Custom Index** is calculated monthly and currently consists of 92% Bloomberg US Agg Bond Index and 8% Bloomberg Gbl Agg ex USD Index (Hedged). Performance prior to 07/01/2020 was calculated by the prior investment consultant.
- **OWCRS Alternatives Custom Index** is calculated monthly and currently consists of 100% HFRI FoF Composite Index. Performance prior to 07/01/2020 was calculated by the prior investment consultant.

Glossary

Active Return - The difference between the investment manager/composite performance relative to the performance of an appropriate market benchmark.

Active Share - Measures the degree to which the holdings of a fund differ from the holdings of the benchmark. Active share is calculated by taking the sum of the absolute value of the differences of the weight of each holding in the fund versus the weight of each holding in the benchmark and dividing by two.

Alpha - A measure of the difference between a portfolio's actual returns and its expected performance, given its level of risk as measured by beta. It is a measure of the portfolio's historical performance not explained by movements of the market or a portfolio's non-systematic return.

Alpha Ratio - A measure of a portfolio's non-systematic return per unit of downside risk. It is measured by dividing the alpha of a portfolio by the downside risk. The non-systematic return is a measure of a portfolio's historical performance not explained by movements of the market.

Average Quality - Bond quality ratings are reported using the investment managers' and the index providers' preferred rating agency. *Average Quality for managers unable to provide this statistic is instead provided by Morningstar; if unavailable on Morningstar, it has been estimated using a credit quality distribution provided by the manager.* There are two primary rating agencies in the US. *Moody's* assigns ratings on a system that employs up to four symbols (consisting of letters and numbers), such as, Aaa, Aa2, etc., with Aaa being the highest or safest rating. *Standard & Poor's (S&P)* employs a system that uses + and - along with letters, such as AAA, AA+, etc. The two rating agencies' systems are summarized below:

<u>S&P</u>	<u>Moody's</u>	<u>Explanation</u>	<u>S&P</u>	<u>Moody's</u>	<u>Explanation</u>
Higher Credit Quality – Investment Grade			Lower Credit Quality – Below Investment Grade		
AAA	Aaa	Prime/Highest credit quality	BB+	Ba1	Speculative/Low credit quality
AA+	Aa1	High credit quality	BB	Ba2	
AA	Aa2		BB-	Ba3	
AA-	Aa3		B+	B1	Highly speculative
A+	A1	Upper-medium credit quality	B	B2	
A	A2		B-	B3	
A-	A3		CCC+	Caa1	Substantial credit/default risk
BBB+	Baa1	Lower-medium credit quality	CCC	Caa2	Extremely speculative
BBB	Baa2		CCC-	Caa3	
BBB-	Baa3		CC	Ca	Vulnerable to default
			C	Ca	
			D	C	In default

Benchmark Effect - The difference between the blended return of each respective managers' benchmark within a composite and the composite's benchmark return.

Beta - A measure of the sensitivity of a portfolio to the movements in the market. It is a measure of a portfolio's non-diversifiable or systematic risk.

Box Plots - A graphical representation of the distribution of observations. From top to bottom, the four boxes represent the spread between the maximum value and the minimum value in each quartile. A quartile represents the values that divide the observations into four quarters (i.e., 1st quartile, 2nd quartile, 3rd quartile, and 4th quartile). The median observation is where the 2nd quartile and 3rd quartile meet.

Buy and Hold Attribution - At the beginning of the time period under analysis, the manager and benchmark portfolios are broken down into segments (i.e., styles, sectors, countries, and regions) based on the desired type of attribution. The formula assumes zero turn-over to the manager and benchmark portfolios throughout the period and calculates the segment returns ("buy and hold returns") to arrive at performance attribution. Due to portfolio turnover, buy and hold attribution may not accurately represent quarterly performance relative to the benchmark. Country, region, sector, and style allocations are as of the date one quarter prior to the reporting date, and the returns shown are for those segments throughout the quarter reported. Due to disclosure guidelines set by each investment manager, equity characteristics shown are as of the most recent date available. The following is the methodology for segment classification:

Sector - Attribution is calculated using the Global Industry Classification Standard (GICS), which is a detailed and comprehensive structure for sector and industry analysis. Stocks are classified by their primary sector as defined by S&P Capital IQ data. Attribution to "other" is the result of securities based in industries that do not fit into any GICS classification.

Country/Region - Attribution is calculated using the Morgan Stanley Capital International (MSCI) region standards. Stocks are classified by their domicile country/region, as defined by S&P Capital IQ data, and thus may differ from the classification of the investment manager and/or index provider. Attribution to "EMEA" represents securities based in Europe, the Middle East, and Africa. Attribution to "Other" is the result of securities based in countries/regions that do not fit into any MSCI classification.

Style - Stocks are classified into the following style boxes: large/mid/small vs. growth/neutral/value. Stocks are classified along large/mid/small categories at the time of the Russell index rebalancing, using the index market cap boundaries as cutoff points. Stocks are classified along growth/neutral/value categories at the time of the Russell index rebalancing, using the price/book ratio as supplied by S&P Capital IQ. Stocks in the Russell 3000 Index portfolio are sorted by price/book ratio; names with the highest price/book ratio that make up 1/3 of the total market capitalization are assigned to the growth category, and names that make up the subsequent 1/3 of the total market capitalization are assigned to the neutral category, while the balance of the names are assigned to the value category. Stocks are unclassified when there is not enough data to determine a size and style metric.

Portfolio Characteristics and Buy and Hold Attribution reports utilize product-specific data for all mutual funds and commingled funds.

Glossary

Capital Markets Review -

Breakeven Inflation - Measures the expected inflation rate at each stated maturity by taking the difference between the real yield of the inflation-linked maturity curve and the yield of the closest nominal Treasury maturity.

Consumer Confidence - Measures domestic consumer confidence as defined by the degree of optimism on the state of the economy that consumers express through saving and spending.

Consumer Price Index (CPI) - Measures the change in the price level of consumer goods and services.

Federal Funds Rate - The interest rate at which a depository institution lends funds maintained at the Federal Reserve to another depository institution overnight. It is one of the most influential interest rates in the US economy, since it affects monetary and financial conditions, which in turn have a bearing on key aspects of the broad economy including employment, growth and inflation.

Option-Adjusted Spread - Measures the flat spread of an index or bond to the Treasury yield curve after removing the effect of any embedded options.

Purchasing Managers Index (PMI) - Measures economic activity by surveying purchasing managers on a monthly basis as to whether business conditions have improved, worsened, or stayed the same.

Real Gross Domestic Product (Real GDP) - An inflation-adjusted measure that reflects the value of all goods and services produced by an economy in a given year.

Unemployment Rate - The percentage of the total labor force that is unemployed but actively seeking employment.

US Dollar Total Weighted Index - Measures the value of the US Dollar relative to a basket of other world currencies. It is calculated as the weighted geometric mean of the dollar's value versus the EUR, GBP, CAD, SEK, CHF, and JPY.

VIX - Measures the implied volatility of S&P 500 Index options by looking at the market's expectation of the S&P 500 Index volatility over the next 30 day period. Commonly referred to as the "fear index" or the "fear gauge."

Cash Flow Effect – The composite's active return minus the sum of each managers' active return minus the benchmark effect.

Consistency - The percentage of quarters that a product achieved a rate of return higher than that of its benchmark. The higher the consistency figure, the more value a manager has contributed to the product's performance.

Convexity - A measure of the shape of the curve that describes the relationship between bond prices and bond yields.

Correlation - A statistical measure of the relationship between asset class returns. A value of 1.00 is a perfect correlation; that is, the asset classes always move in the same direction. A value of -1.00 indicates a perfect negative correlation, in which the asset classes always move in opposite directions of each other. A value of 0 indicates there is no relationship between the direction of returns of the two asset classes. Correlation calculations only consider the direction of changes relative to two variables and not the magnitude of those changes.

Coupon Rate - The percentage rate of interest paid on a bond or fixed income security; it is typically paid twice per year.

Current Yield - The annual income of a security divided by the security's current price.

Down Market Capture - Down market by definition is negative benchmark return and down market capture represents the ratio in % terms of the average portfolios return over the benchmark during the down market period. The lower the value of the down market capture the better the product's performance.

Downside Risk - A measure similar to standard deviation that focuses only on the negative movements of the return series. It is calculated by taking the standard deviation of the negative returns for the selected periodicity. The higher the factor, the riskier the product.

Earnings Per Share - It is backward looking, calculated using the one year current EPS divided by the one year EPS five years ago.

Effective Duration - The approximate percentage change in a bond's price for a 100 basis point change in yield.

Excess Return vs. Market - Average of the monthly arithmetic difference between the manager's return and the benchmark return over a specified time period, shown on an annualized basis.

Excess Return vs. Risk Free - Average of the monthly arithmetic difference between the manager's return and the risk-free return (i.e., ICE BofAML 3 Mo US T-Bill Index unless specified otherwise) over a specified time period, shown on an annualized basis.

Excess Risk - A measure of the standard deviation of a portfolio's performance relative to the risk-free return.

Expense Ratios - Morningstar is the source for mutual fund expense ratios.

Gain/Loss - The net increase or decrease in the market value of a portfolio excluding its Net Cash Flow for a given period.

Indices - All indices and related information are considered intellectual property and are licensed by each index provider. The indices may not be copied, used, or distributed without the index provider's prior written approval. Index providers make no warranties and bear no liability with respect to the indices, any related data, their quality, accuracy, suitability, and/or completeness.

Information Ratio - Measured by dividing the active rate of return by the tracking error. The higher the information ratio, the more value-added contribution by the manager.

Glossary

Liability Driven Investing (LDI) - A method to optimally structure asset investments relative to liabilities. The change in liabilities is estimated by the Ryan Labs Generic PPA Index of appropriate duration for that Plan. This benchmark is based on generic data and is therefore an approximation. RVK is not an actuarial firm, and does not have actuarial expertise.

Estimated Funded Status - The estimated ratio of a Plan's assets relative to its future liabilities. This is calculated by dividing the Plan's asset market value by the estimated present value of its liabilities. The higher the estimated funded status, the better the Plan's ability to cover its projected benefit obligations. An estimated funded status of 100% indicates a Plan that is fully funded.

Estimated PV of Liabilities - An estimate of a Plan's future liabilities in present value terms. The beginning of the period liability is provided by the Plan's actuary. The period-end present value liability estimate provided in this report is derived by applying the estimated percentage change generated using the Ryan Labs Generic PPA Index with duration similar to that reported on the most recent actuarial valuation report.

Duration of Liabilities - The sensitivity of the value of a Plan's liabilities to changes in interest rates, as calculated by the Plan's actuary.

Duration of Assets - The dollar-weighted average duration of all the individual Plan assets.

Estimated Plan Hedge Ratio - The estimate of how well a Plan's investment portfolio is hedged against changes in interest rates - a primary driver of funded status movements. This is calculated by dividing the dollar-weighted values of both the Plan asset duration by the liability duration and multiplying by the estimated funded status. An estimated plan hedge ratio of zero indicates that the Plan's liabilities have not been hedged, whereas a value of one indicates fully hedged.

Modified Duration - The approximate percentage change in a bond's price for a 100 basis point change in yield, assuming the bonds' expected cash flows do not change.

Mutual Fund Performance - Whenever possible, manager performance is extended for any share class that does not have 10 years of history. Using Morningstar's methodology, a single ticker within the same fund family (often the oldest share class) is chosen to append historical performance.

Net Cash Flow - The sum, in dollars, of a portfolio's contributions and withdrawals. This includes all management fees and expenses only when performance shown is gross of fees.

Peer Groups -

Plan Sponsor Peer Groups - RVK utilizes the Mellon Analytical Solutions Trust Universe along with the Investment Metrics Plan Sponsor Universe. The combined Mellon Analytical Solutions Trust Universe and Investment Metrics Plan Sponsor Universe is used for comparison of total fund composite results and utilizes actual client performance compiled from consultant and custodian data. The Plan Sponsor Peer Group database includes performance and other quantitative data for over 2,100 plans which include corporate, endowment, foundation, public, and Taft Hartley plans.

Investment Manager Peer Groups - RVK utilizes Investment Metrics' Peer Groups for investment manager peer comparison and ranking. The Investment Metrics Peer Group database includes performance and other quantitative data for over 840 investment management firms and 29,000 investments products, across more than 160 standard peer groups. Mutual Fund Peer Groups are net of fees.

Percentile Rankings - Percentile rank compares an individual fund's performance with those of other funds within a defined peer group of managers possessing a similar investment style. Percentile rank identifies the percentage of a fund's peer group that has a higher return (or other comparative measurement) than the fund being ranked. Conversely, 100 minus the individual fund's ranking will identify the percentage of funds within the peer group that have a lower return than the fund being ranked.

1 - Highest Statistical Value

100 - Lowest Statistical Value

Example: American Funds AMCP;R-4 (RAFEX) is ranked in the 4th percentile within the IM US Equity Large-Cap Growth Funds (MF) Peer Group for the Sharpe Ratio. Within the IM US Equity Large-Cap Growth Funds peer group, 4% of the other funds performed better than American Funds AMCP;R-4 (RAFEX), while 96% of the funds performed worse.

Performance Methodology - RVK calculates performance for investment managers and composites using different methodologies.

Investment Managers - Performance is calculated for interim periods between all large external cash flows for a given month and geometrically linked to calculate period returns. An external cash flow is defined as cash, securities, or assets that enter or exit a portfolio. RVK defines a "large cash flow" as a net aggregate cash flow of $\geq 10\%$ of the beginning-period portfolio market value or any cash flow that causes RVK calculated performance to deviate from manager/custodian reported performance in excess of 5 basis points for a given month.

Composites - The Modified Dietz methodology is utilized to calculate asset class, sub-asset class, and total fund composite performance. The Modified Dietz method calculates a time-weighted total rate of return that considers the timing of external cash flows; however, it does not utilize interim period performance to mitigate the impact of significant cash in- and outflows to the composite.

RVK calculates performance beginning with the first full month following inception. Since inception performance may vary from manager reported performance due to RVK using the first full month of returns as the inception date. Performance for both managers and composites is annualized for periods greater than one year.

Portfolio Characteristics & Distribution (%) - Due to disclosure guidelines set by each investment manager, portfolio characteristics and distribution percentages shown are as of the most recent date available.

Price to Earnings Ratio - The ratio valuing a company's current share price relative to its trailing 12-month per-share earnings (EPS).

Private Equity Quartile Ranks - Private Equity quartile ranks are generated using vintage year peer group data provided by Thomson Reuters, and are based on each fund's annualized, since inception internal rate of return (IRR). Three Private Equity peer groups are available via Thomson Reuters: Buyout, Venture, and All Private Equity. Ranks are available quarterly, at a one-quarter lag.

R-Squared - The percentage of a portfolio's performance explained by the behavior of the appropriate benchmark. High R-Squared means a higher correlation of the portfolio's performance to the appropriate benchmark.

Return - Compounded rate of return for the period.

% Return - The time-weighted rate of return of a portfolio for a given period.

Risk Free Benchmark - ICE BofAML 3 Mo US T-Bill Index unless specified otherwise.



Glossary

RVK Liquidity Rating - A qualitative method for determining the relative amount of liquidity in a portfolio. The characteristics considered when determining relative liquidity include trading volume, gates for redemption, leverage, nature of transactions, and pricing mechanisms. The RVK Liquidity Rating is calculated using beginning of month investment weights applied to each corresponding asset class liquidity rating.

<u>Asset Class</u>	<u>RVK Liquidity Rating</u>	<u>Asset Class</u>	<u>RVK Liquidity Rating</u>
<u>Liquid Investments</u>		<u>Less Liquid Investments</u>	
T-Bills and Treasuries	100	Fixed Income Plus Sector	50
Cash Equivalents	98	Stable Value (Plan Sponsor Directed)	50
TIPS	95	Hedge Funds of Funds	35
US Large Cap Equity	95		
Diversified Real Return	93		
Stable Value (Participant Directed)	91		
Global Equity	90	<u>Not Liquid Investments</u>	
Non-US Large Cap Equity	90	Core Real Estate	25
Global Tactical Asset Allocation	88	Core Plus Real Estate	15
MLPs	85	Non-Core Real Estate	5
US Mid Cap Equity	85	Private Equity	5
US SMid Cap Equity	85	Private Credit	5
US Small Cap Equity	85		
REITs	85		
Non-US Small Cap Equity	85		
Emerging Markets Equity	85		
Core Fixed Income	85		
Core Plus Fixed Income	80		

Sector Allocation - Negative fixed income sector allocation reflects manager's use of derivatives, short selling, or interest rate swaps.

Sharpe Ratio - Represents the excess rate of return over the risk-free return (i.e., ICE BofAML 3 Mo US T-Bill Index unless specified otherwise), divided by the standard deviation of the excess return to the risk free asset. The result is the absolute rate of return per unit of risk. The higher the value, the better the product's historical risk-adjusted performance.

Simple Alpha - The difference between the manager's return and the benchmark's return.

Spread Duration - The approximate percentage change in a bond's price for a 100 basis point change in its spread over a Treasury of the same maturity.

Standard Deviation - A statistical measure of the range of a portfolio's performance. The variability of a return around its average return over a specified time period.

Thematic Classification - Represents dedicated manager allocations; as such, thematic allocations are approximations. RVK categorizes the following asset classes as Alpha, Capital Appreciation, Capital Preservation, and Inflation:

<u>Alpha</u>	<u>Capital Appreciation</u>	<u>Capital Preservation</u>	<u>Inflation</u>
Absolute Return Strategies	Public Equity	Core Fixed Income	TIPS
Currency Overlay	Private Equity	CMBS Fixed Income	Bank Loans
	Preferred Securities	Asset Backed Fixed Income	Core Real Estate
	High Yield	Domestic Core Plus Fixed Income	Real Return
	Convertible Fixed Income	Mortgage Backed Fixed Income	Inflation Hedges
	TALF Funds	International Developed Fixed Income	REITs
	Distressed Debt	Cash Equivalents	Commodities
	Emerging Market Fixed Income	Stable Value	
	Value Added Real Estate		
	Opportunistic Real Estate		

Time Period Abbreviations - **QTD** - Quarter-to-Date. **CYTD** - Calendar Year-to-Date. **FYTD** - Fiscal Year-to-Date. **YOY** - Year Over Year.

Total Fund Attribution - The Investment Decision Process (IDP) model provides an approach to evaluating investment performance that applies to all asset classes and investment styles. The IDP model is based on a top-down hierarchy framework of investment decisions, with each decision contributing to the overall profit or loss. The IDP approach starts from the strategic asset allocation and follows the flow of the investments down to the manager's skill.

Strategic Asset Allocation (SAA) - The percentage return gained or lost from the long-term strategic asset allocation decision, the most significant determinant of long-term performance. SAA is the product of the target asset allocation multiplied by the corresponding benchmark returns.

Tactical Asset Allocation (TAA) - The percentage return gained or lost from not having been precisely allocated at the target asset allocation mix, whether by deviations that are tactical in nature or a by-product of moving towards the target mix. TAA is the product of the actual asset allocation multiplied by the broad asset class benchmarks, less the SAA.

Style Selection (SS) - The percentage return gained or lost from intentional style biases within each asset class (e.g. value rather than core or overweight to emerging markets relative to benchmark). SS is the product of the actual manager allocation within each asset class multiplied by their specific benchmark, less TAA.

Manager's Skill (MS) - The percentage return gained or lost from manager value added relative to their specific benchmark. MS is the product of the actual manager allocation multiplied by their achieved excess return.

Total Fund Beta - Total Fund Beta is calculated using the S&P 500 as the benchmark. It represents a measure of the sensitivity of the total fund to movements in the S&P 500 and is a measure of the Total Fund's non-diversifiable or systematic risk.



Glossary

Tracking Error - A measure of the standard deviation of a portfolio's performance relative to the performance of an appropriate market benchmark.

Treynor Ratio - Similar to Sharpe ratio, but focuses on beta rather than excess risk (standard deviation). Treynor ratio represents the excess rate of return over the risk-free rate (i.e., ICE BofAML 3 Mo US T-Bill Index unless specified otherwise) divided by the beta. The result is the absolute rate of return per unit of risk. The higher the value, the better historical risk-adjusted performance.

Unit Value - The dollar value of a portfolio, assuming an initial nominal investment of \$100, growing at the compounded rate of %Return for a given period.

Up Market Capture - Up market by definition is positive benchmark return and up market capture represents the ratio in % terms of the average portfolio's return over the benchmark during the up market period. The higher the value of the up market capture the better the product's performance.

Yield to Maturity - The rate of return achieved on a bond or other fixed income security assuming the security is bought and held to maturity and that the coupon interest paid over the life of the bond will be reinvested at the same rate of return. The 30-Day SEC Yield is similar to the Yield to Maturity and is reported for mutual funds.

Yield to Worst - The bond yield calculated by using the worst possible yield taking into consideration all call, put, and optional sink dates.

November 19, 2024

Actuarial Summary Report

Oklahoma State Pension Commission

Fiscal Year ending June 30, 2024



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Executive Summary



Executive Summary

Overview

RVK reviewed the Fiscal Year 2024 actuarial reports for each underlying plan within the Oklahoma State Pension Commission. This presentation summarizes several key plan metrics from FY 2024 as well as historical trends over the prior 20 years. The metrics include in the report are: funded status levels, asset balance changes, liabilities, and contributions. RVK also incorporated data obtained from RVK's semi-annual Public Fund Survey as well as Public Plans Data, which is an organization that collects data on more than 5,000 US public pension plans.

The information presented in this report is based on Actuarial Valuation reports for the Fiscal Year ending on June 30, 2024. The actuaries for each Plan provided all plan-specific data used in this presentation. RVK is not an actuarial firm and does not provide the actuarial services that generated the plan-specific data. This being the case, the information contained herein does not constitute a statement of actuarial opinion and may not be used in place of valuation results and recommendations provided by the plan actuary.

Funded Status Highlights

1. **Change in Funded Status** – For the fiscal year ending June 30, 2024, the funded status of the plans increased by 0.9% based on the actuarial value of assets. Based on the market value of assets, the funded status of the plans increased by 4.0%:
 - **Actuarial Value of Assets Increase** – An increase of approximately \$2.1 billion (~5.0%) in the actuarial value of assets was the primary driver of improved funded status of the plans. This is a result of smoothing of gains from previous fiscal years to reduce the volatility of unfunded liabilities.
 - **Market Value of Assets Increase** – Market results over the FY 2024 continued to return positively, with both equity and fixed income assets experiencing positive returns. The market value of assets increased by approximately \$3.6 billion (~9.2%).
 - **Liability Increase** – Liabilities increased by approximately \$1.9 billion (~3.9%) over the last year partially offsetting the increase in the actuarial value of assets.
2. **Positive Impact of Excess Contributions** – In FY 2024, pension plan contributions exceeded the actuarially required contributions, contributing to a portion of market value gains.

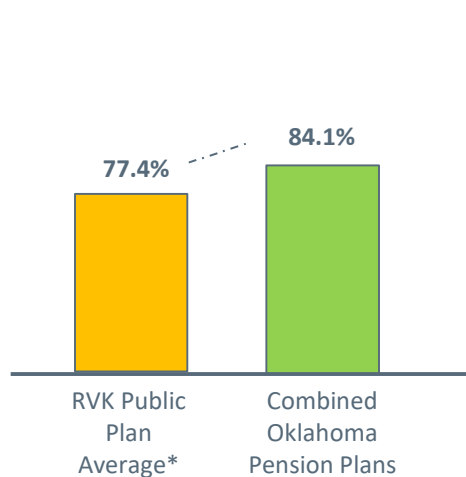
Executive Summary (continued)

Contribution Highlights

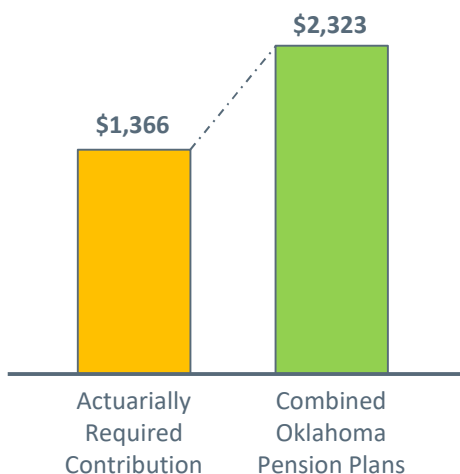
1. **Annual Contribution Increase** – Total contributions for the fiscal year were approximately \$2.32 Billion, which was a 6.9% increase relative to the prior fiscal year. Contributions from the State (\$1,028 M) and Employer + Federal (\$610 M) were the primary drivers of contribution increase.
2. **Actual Contributions Exceeded Required Contributions** – For the past Fiscal Year, the actual contribution exceeded the actuarially required contribution. Since 2012, total plan contributions have been higher than the actuarial requirement.

Key Metrics for Oklahoma Pension Plans

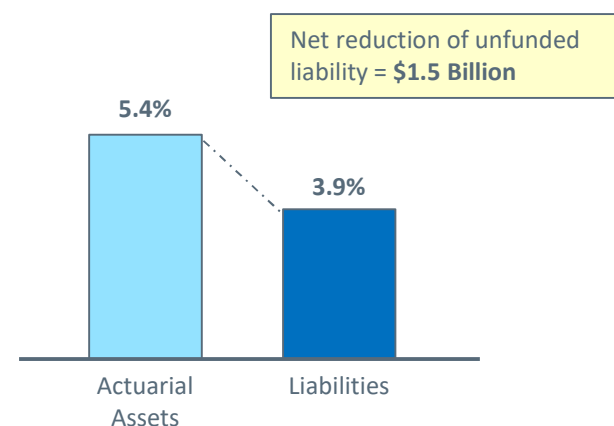
Funded Status (AV) vs. RVK Survey Median



Total Contributions FY 2024 (\$ Millions)

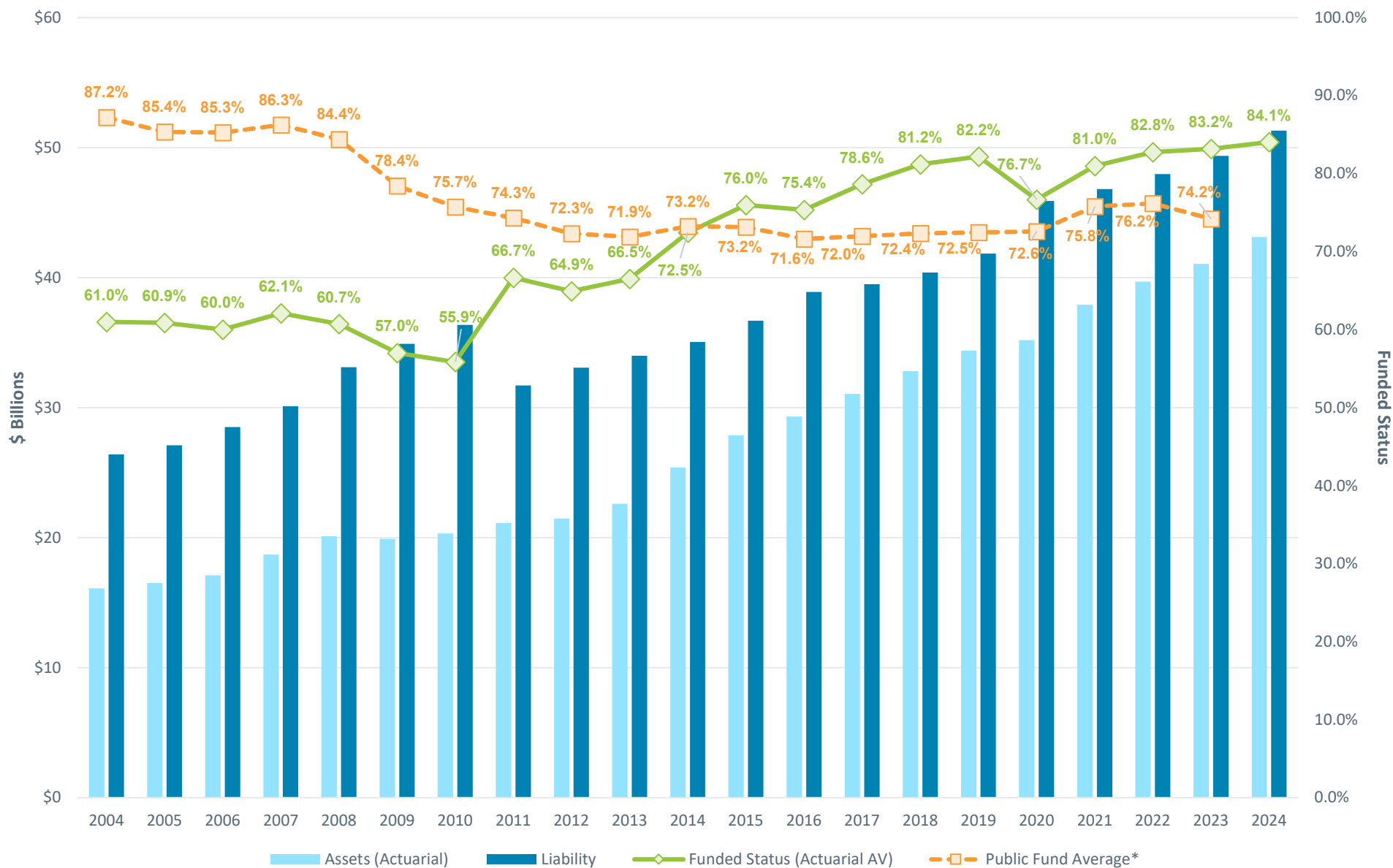


10-Year Asset vs. Liability Growth Rate (FY 2014 – 2024)



OKSPC Funded Status

Aggregate Funded Status (Actuarial Values)

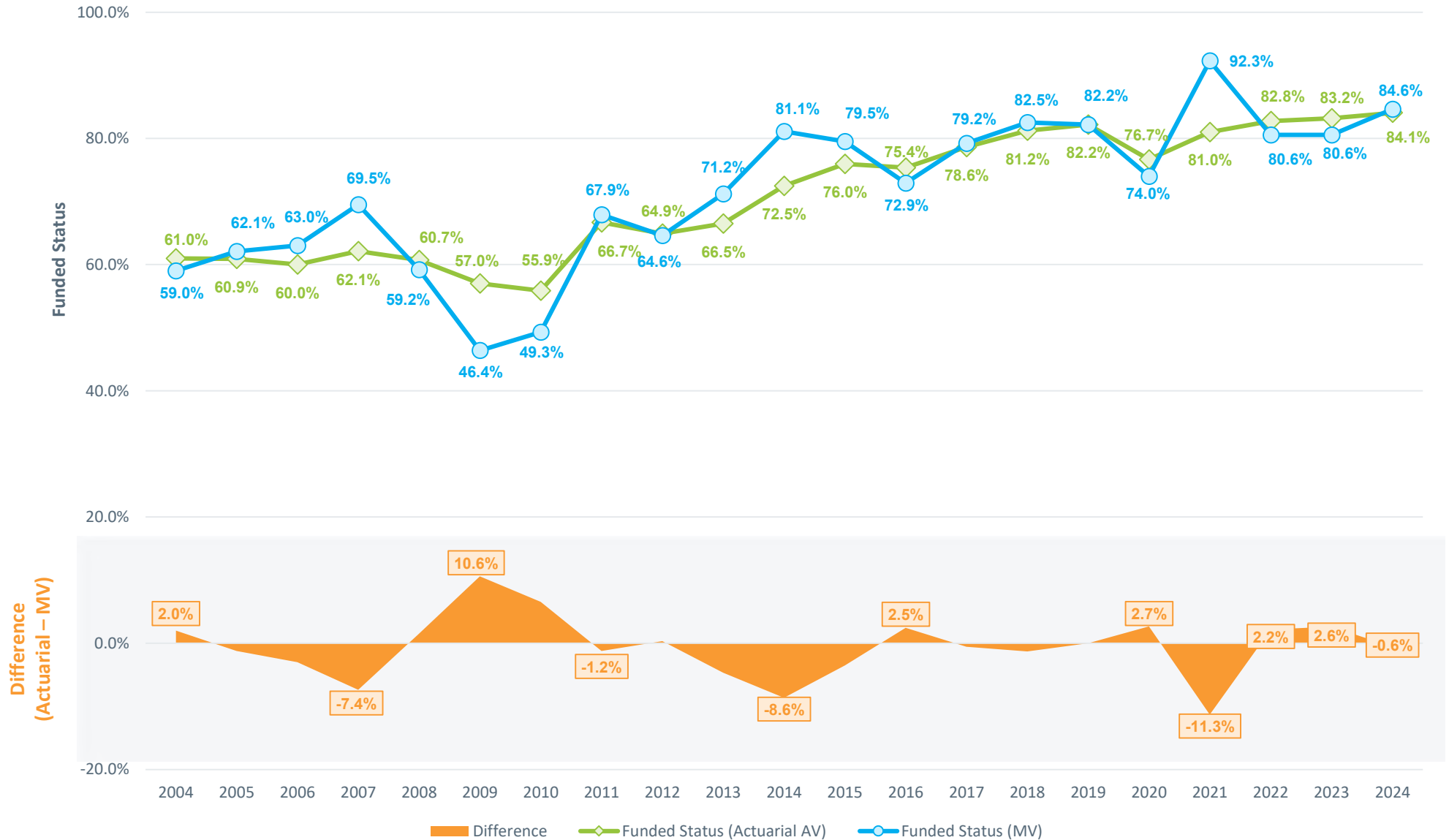


Data as of June 30, 2024.

*Source: Public Plans Data (2024). 2024 Public Fund data is currently unavailable.

OKSPC Funded Status

Aggregate Funded Status (Actuarial Assets vs Market Values)



Differences may not be exact due to rounding.

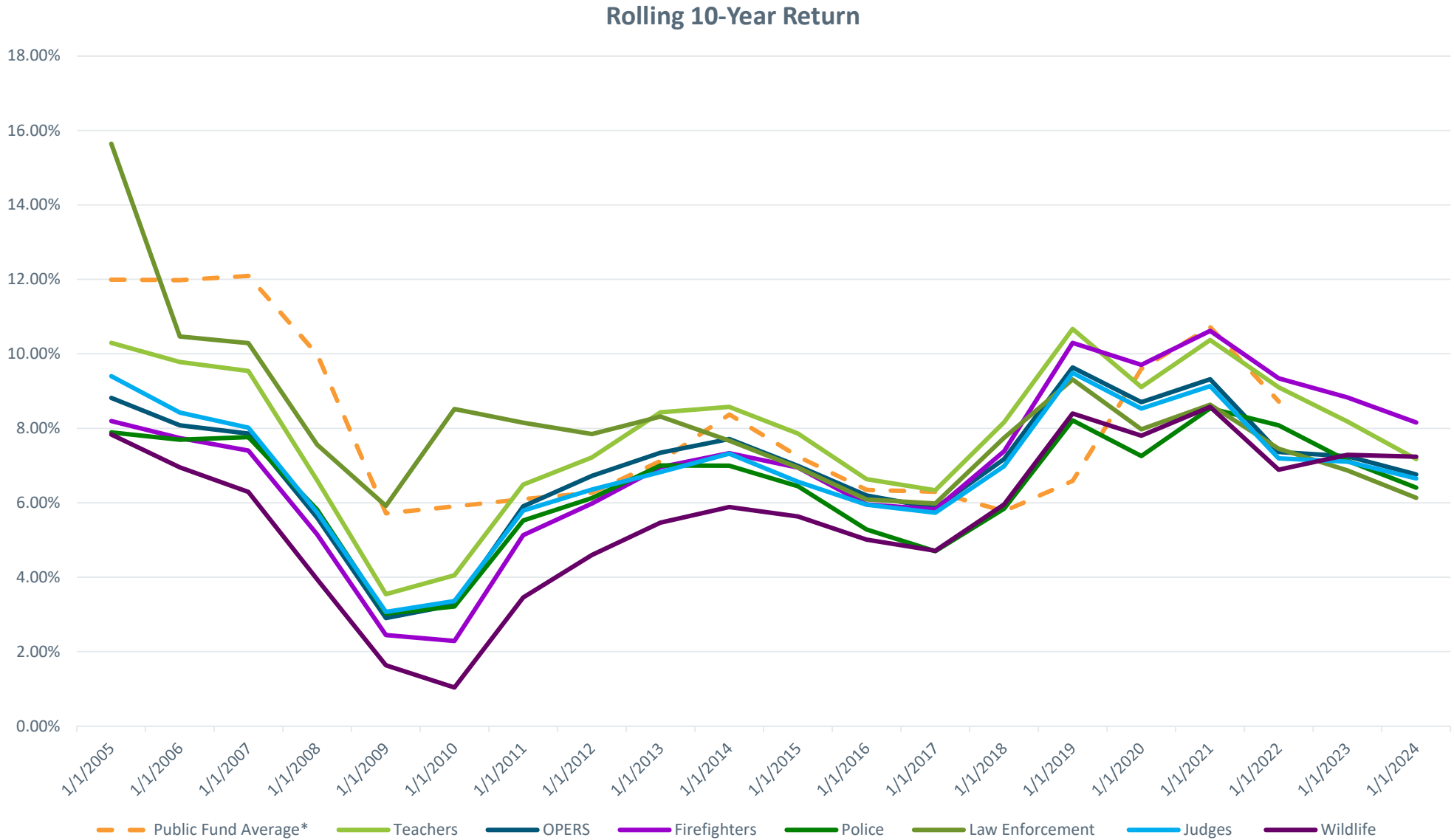
OKSPC Funded Status

Individual Plan Funded Status Summary

Plan	Actuarial Value of Assets (\$M)	Actuarial Accrued Liability (\$M)	Market Value of Assets (\$M)	Funded Status (per Actuarial Assets)	Funded Status (per MV Assets)	Change YoY (Actuarial)	Change YoY (MV)
Teachers	\$22,676	\$29,434	\$22,964	77.04%	78.02%	1.96%	4.87%
Public Employees	\$12,012	\$11,692	\$12,196	102.74%	104.31%	2.08%	7.18%
Firefighters	\$3,367	\$4,694	\$3,377	71.73%	71.94%	-1.05%	1.09%
Police	\$3,323	\$3,445	\$3,183	96.47%	92.40%	-9.61%	-8.62%
Law Enforcement	\$1,202	\$1,495	\$1,153	80.40%	77.16%	-1.44%	0.64%
Judges	\$409	\$391	\$414	104.66%	106.07%	0.54%	5.99%
Wildlife	\$135	\$154	\$139	87.93%	90.68%	-4.40%	0.28%

OKSPC Rates of Return

Individual Plan Rates of Return

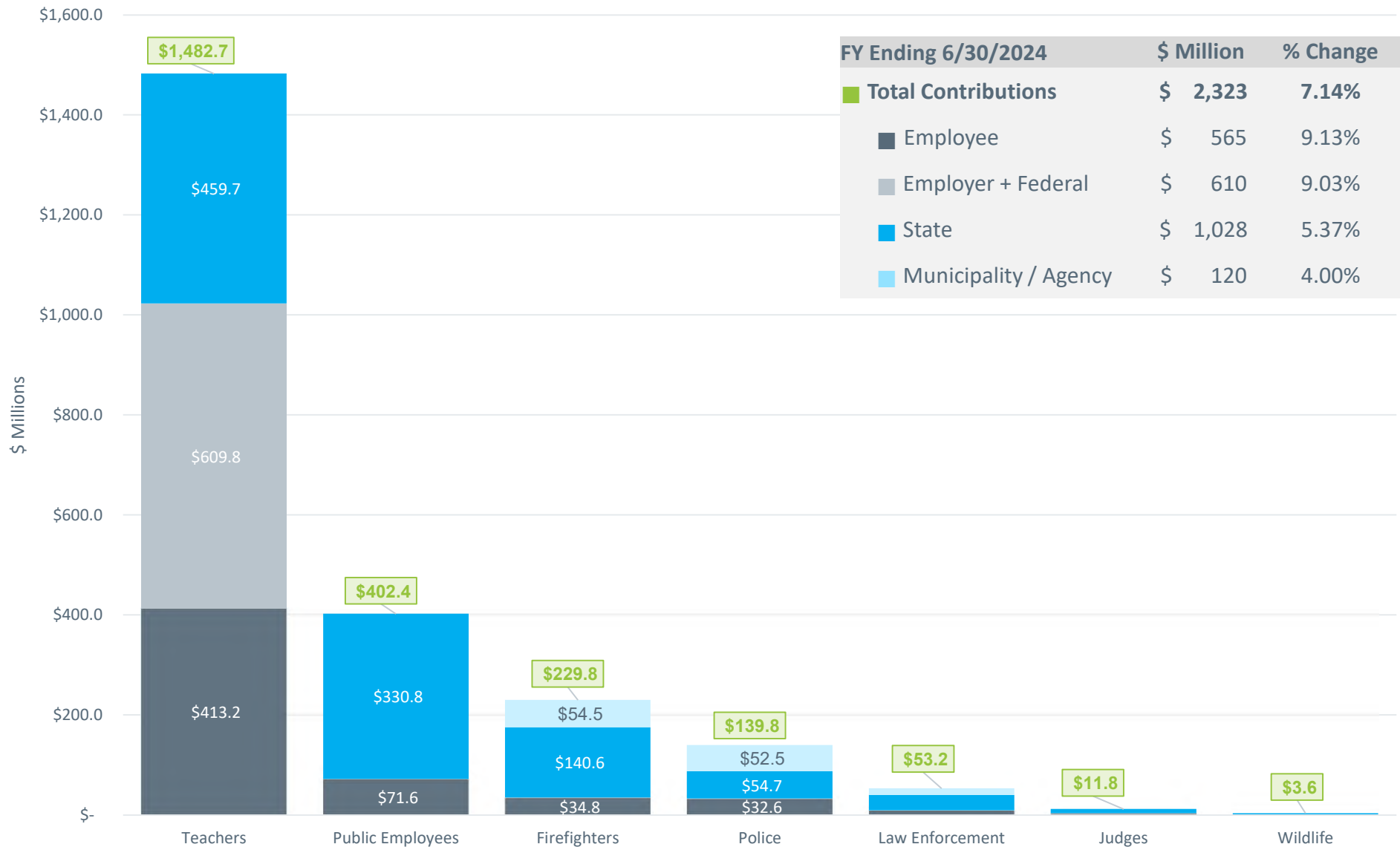


Data as of June 30, 2024.

*Source: Public Plans Data (2023). 2023 and 2024 data are currently unavailable.

OKSPC Contributions

Individual Plan 2024 Contributions



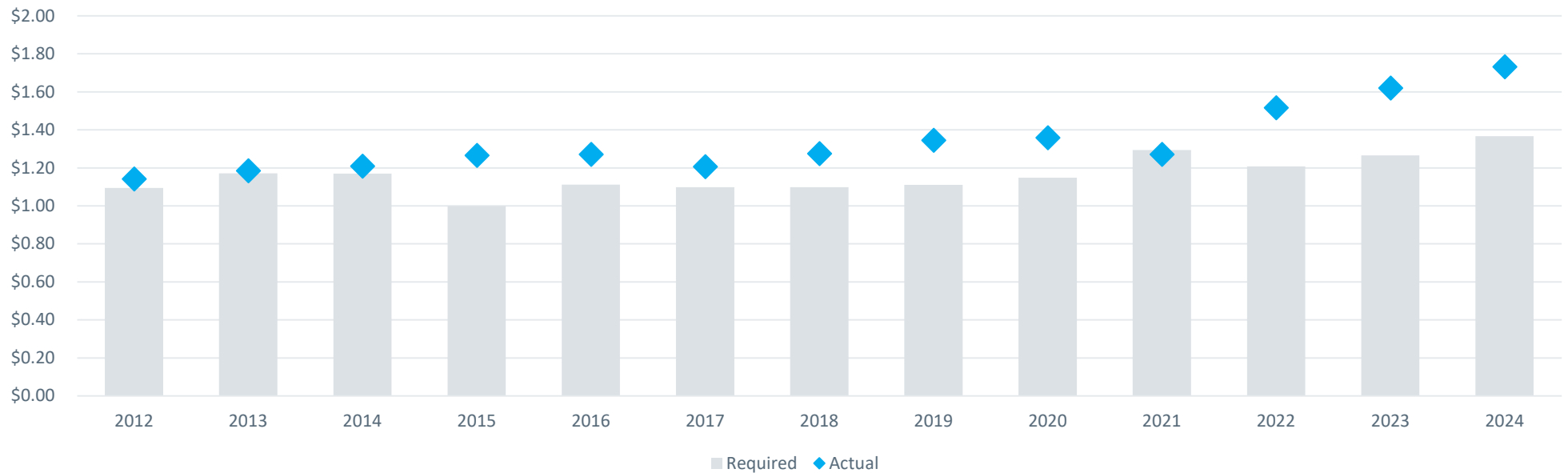
Teachers "Employer + Federal" contribution includes grant matching funds.

OKSPC Historical Contributions

Historical State and Employer Contributions

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Required	\$1.09	\$1.17	\$1.17	\$1.00	\$1.11	\$1.10	\$1.10	\$1.11	\$1.15	\$1.29	\$1.21	\$1.27	\$1.37
Actual	\$1.14	\$1.18	\$1.21	\$1.27	\$1.27	\$1.21	\$1.27	\$1.35	\$1.36	\$1.27	\$1.52	\$1.62	\$1.73
% Actual vs Required	104.3%	101.1%	103.3%	126.8%	114.2%	109.8%	116.0%	121.1%	118.3%	98.2%	125.5%	128.02%	126.76%

Historical Contributions



OKSPC Actuarially Determined Contribution Rates

	Teachers	Public Employees	Firefighters	Police	Law Enforcement	Judges	Wildlife
Total Normal Cost	10.7%	11.0%	20.2%	24.1%	24.5%	27.6%	13.1%
Expenses	0.1%	0.6%	1.0%	0.6%	1.7%	0.7%	0.0%
*Total ADC	10.8%	11.5%	21.2%	24.7%	26.2%	28.3%	13.1%
Employee Contribution	7.0%	4.3%	9.0%	8.0%	8.0%	8.0%	5.0%
*Total Employer ADC	3.8%	7.2%	12.2%	16.7%	18.2%	20.3%	8.1%
Employer Contribution	9.3%	16.5%	14.1%	13.0%	11.1%	22.0%	27.5%
Total State ADC	8.0%	16.5%	30.5%	10.5%	30.9%	22.0%	27.5%

*Calculation excludes Amortization of UAAL percentage.

GASB 67 : Funding Position and Contributions

Funding Position:

	Net Position	Total Pension Liability (\$M)	Unfunded Accrued Liability (\$M)	Funded Status	Discount Rate
Teachers	\$22,471	\$29,058	\$6,587	77.33%	7.00%
Public Employees	\$11,723	\$11,391	(\$332)	102.91%	6.50%
Firefighters	\$3,377	\$4,694	\$1,317	71.94%	7.50%
Police	\$3,183	\$3,445	\$262	92.40%	7.50%
Law Enforcement	\$1,150	\$1,484	\$334	77.50%	7.50%
Judges	\$410	\$388	(\$22)	105.78%	6.50%
Wildlife	\$139	\$154	\$14	90.68%	7.00%
Total	\$42,454	\$50,614	\$8,160	83.88%	

Contributions:

	ADEC	Actual Contributions	Contribution Deficiency/Excess	Covered Payroll	ADEC % Payroll	Actual % Payroll
Teachers	\$1,016	\$1,068	\$52	\$5,677	17.90%	18.81%
Public Employees	\$108	\$315	\$206	\$1,513	7.17%	20.80%
Firefighters	\$159	\$187	\$28	\$388	41.09%	48.27%
Police	\$36	\$107	\$71	\$404	8.91%	26.53%
Law Enforcement	\$42	\$43	\$1	\$114	37.11%	37.59%
Judges	\$1	\$8	\$7	\$38	2.90%	22.18%
Wildlife	\$2	\$3	\$1	\$11	21.32%	27.14%

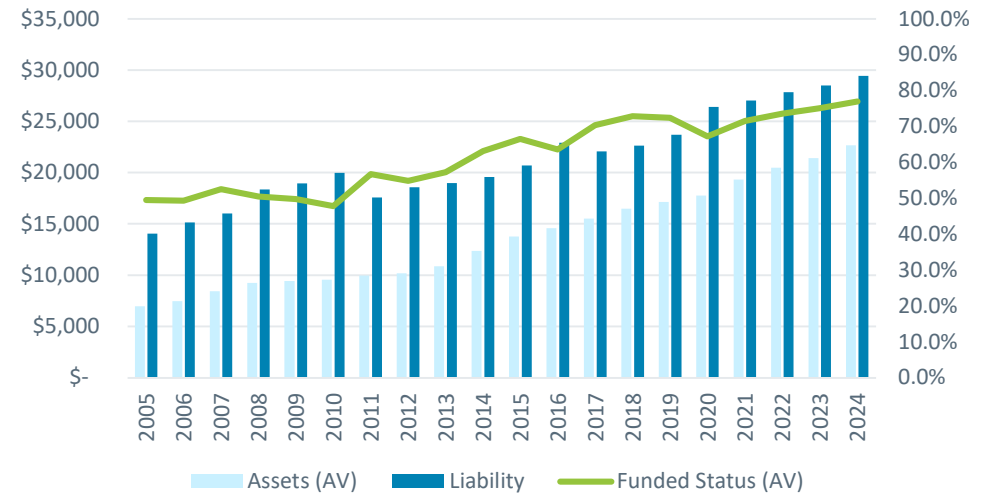
Individual Plan Highlights



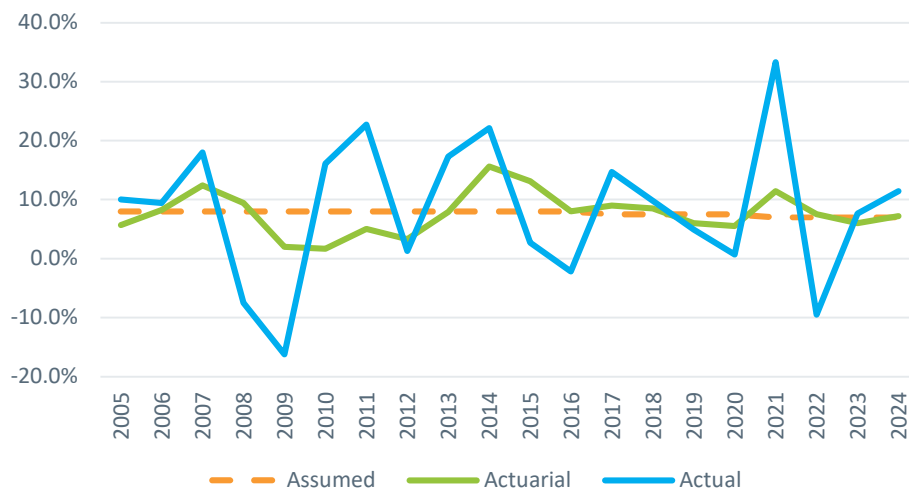
Teachers

	2024	2023	Change
Assets (AV)	\$22,676 M	\$21,405 M	+ \$1,271 M
Liability	\$29,434 M	\$28,510 M	+ \$924 M
Funded Status (AV)	77.0%	75.1%	+ 2.0%
Assets (MV)	\$22,964 M	\$20,854 M	+ \$2,110 M
Funded Status (MV)	78.0%	73.1%	+ 4.9%

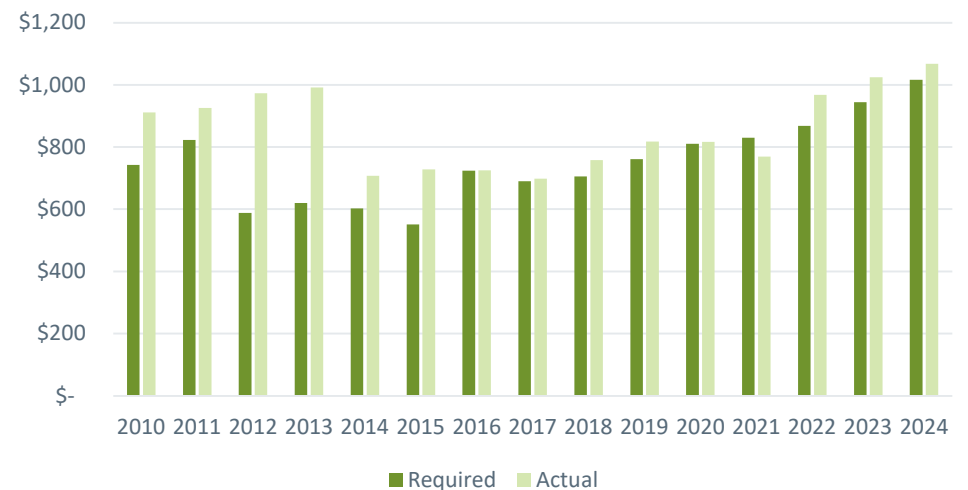
Historical Funded Status



Rate of Return (Annual)



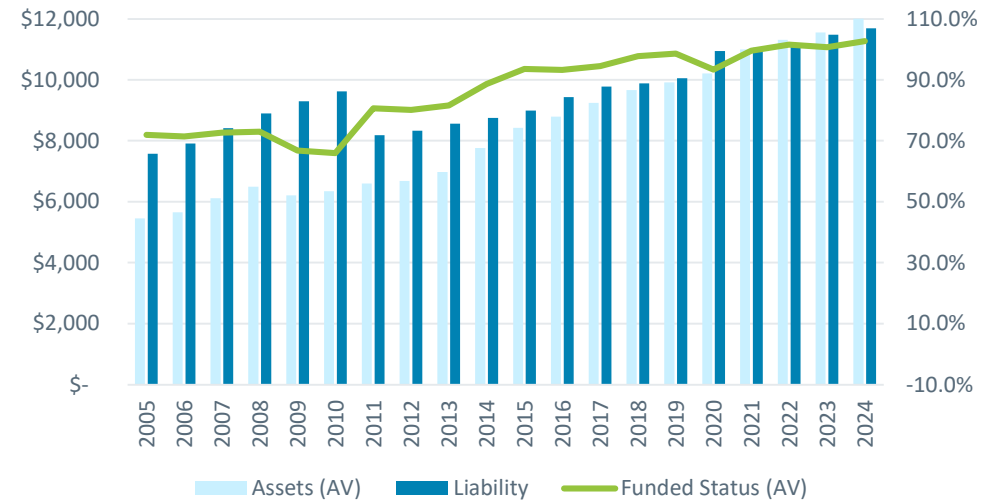
Historical Contributions



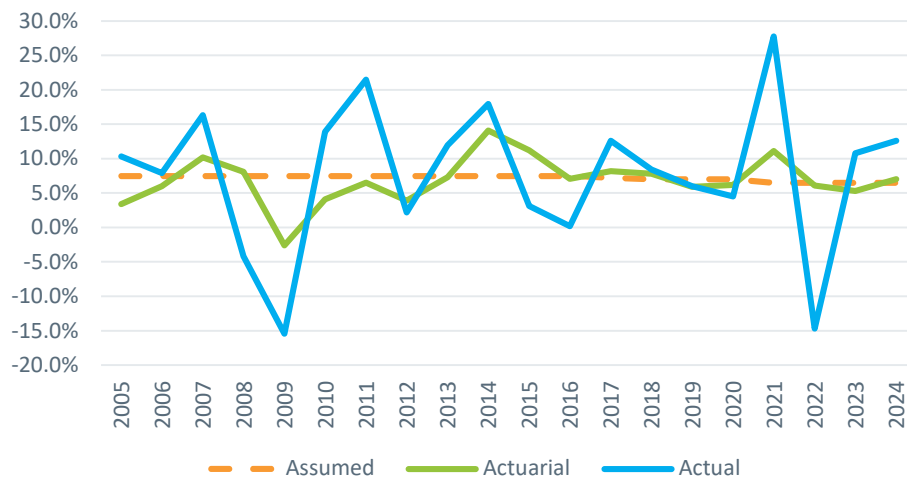
Public Employees

	2024	2023	Change
Assets (AV)	\$12,012 M	\$11,557 M	+ \$455 M
Liability	\$11,692 M	\$11,482 M	+ \$210 M
Funded Status (AV)	102.7%	100.7%	+ 2.1%
Assets (MV)	\$12,196 M	\$11,152 M	+ \$1,044 M
Funded Status (MV)	104.3%	97.1%	+ 7.2%

Historical Funded Status



Rate of Return (Annual)



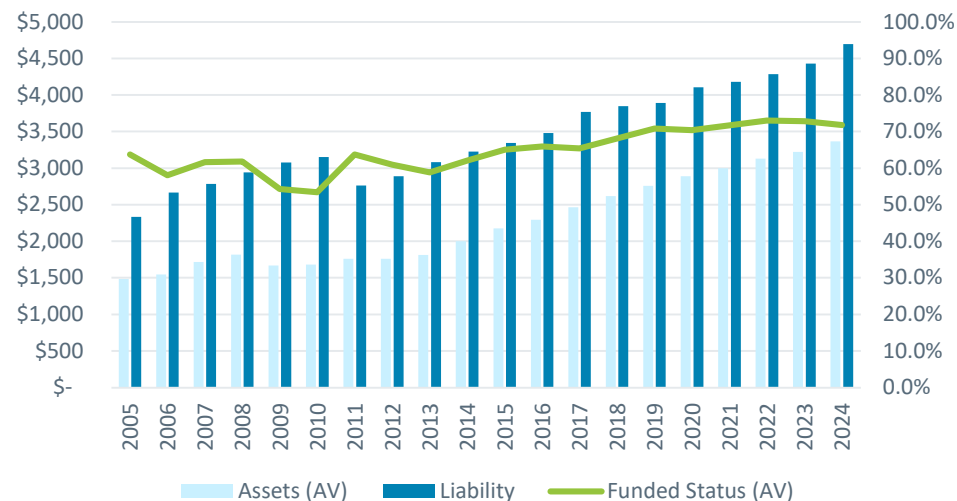
Historical Contributions



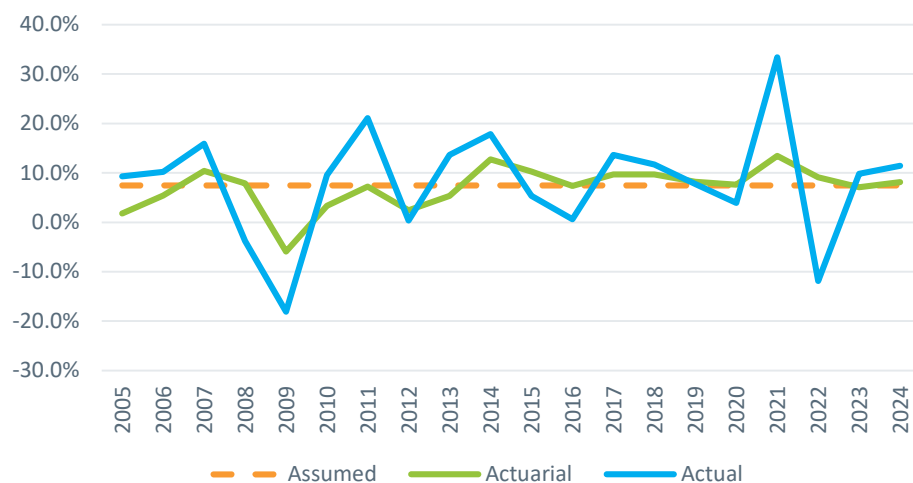
Firefighters

	2024	2023	Change
Assets (AV)	\$3,367 M	\$3,222 M	+ \$145 M
Liability	\$4,694 M	\$4,427 M	+ \$267 M
Funded Status (AV)	71.7%	72.8%	- 1.0%
Assets (MV)	\$3,377 M	\$3,137 M	+ \$240 M
Funded Status (MV)	71.9%	70.9%	+ 1.1%

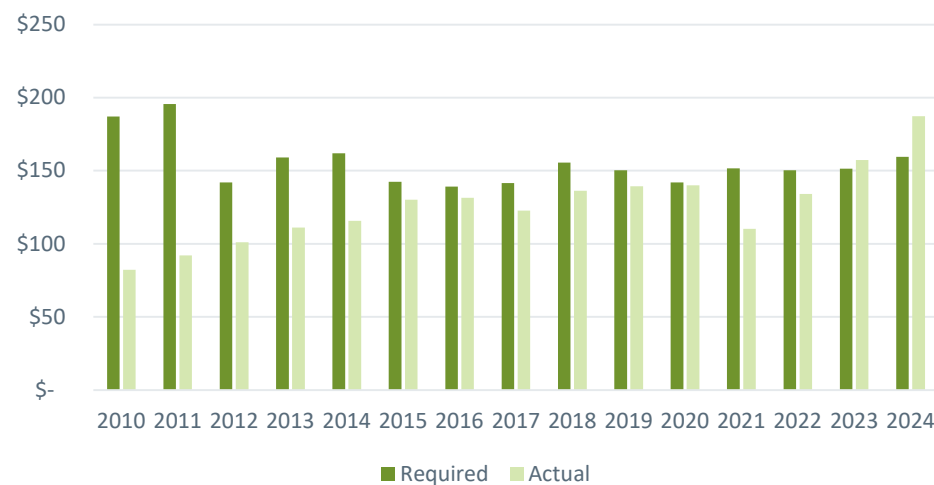
Historical Funded Status



Rate of Return (Annual)



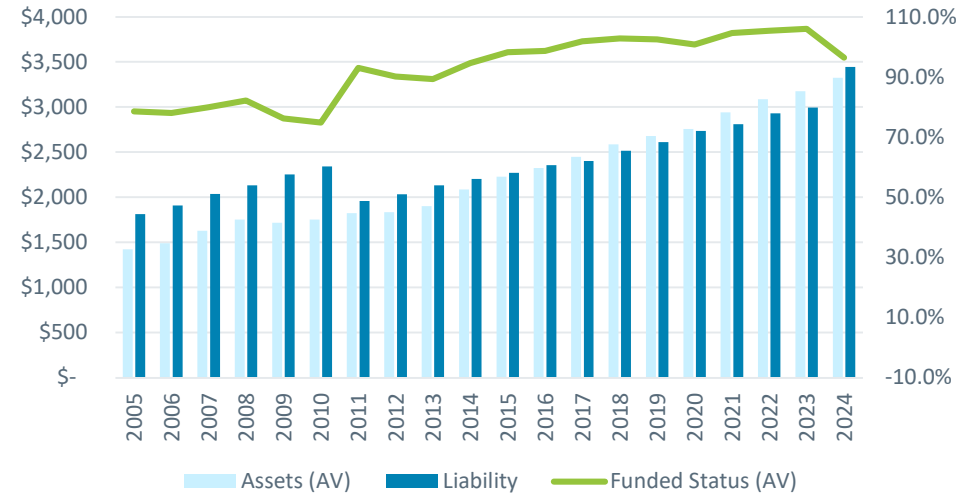
Historical Contributions



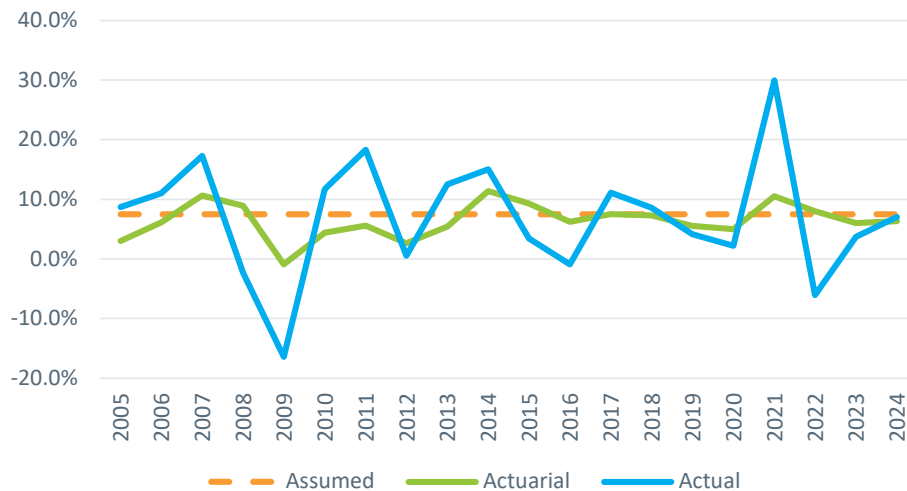
Police

	2024	2023	Change
Assets (AV)	\$3,323 M	\$3,175 M	+ \$149 M
Liability	\$3,445 M	\$2,993 M	+ \$452 M
Funded Status (AV)	96.5%	106.1%	- 9.6%
Assets (MV)	\$3,183 M	\$3,023 M	+ \$160 M
Funded Status (MV)	92.4%	101.0%	- 8.6%

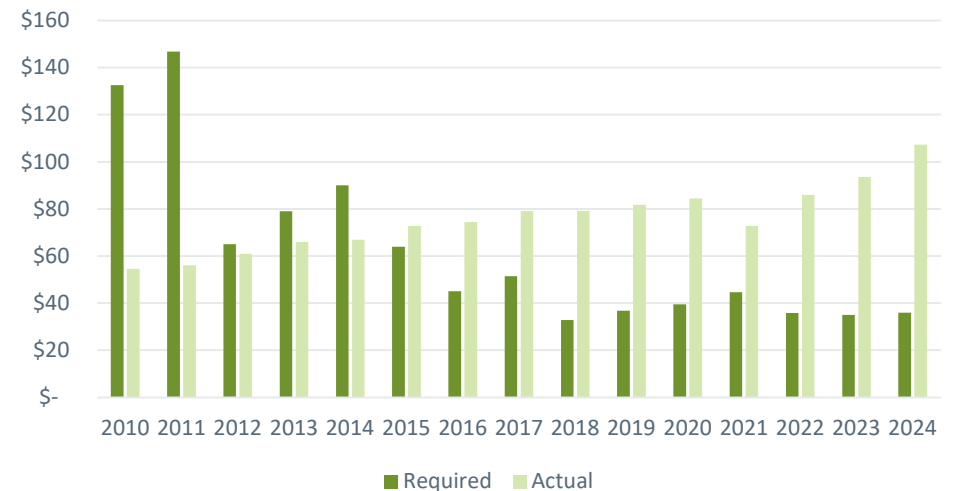
Historical Funded Status



Rate of Return (Annual)



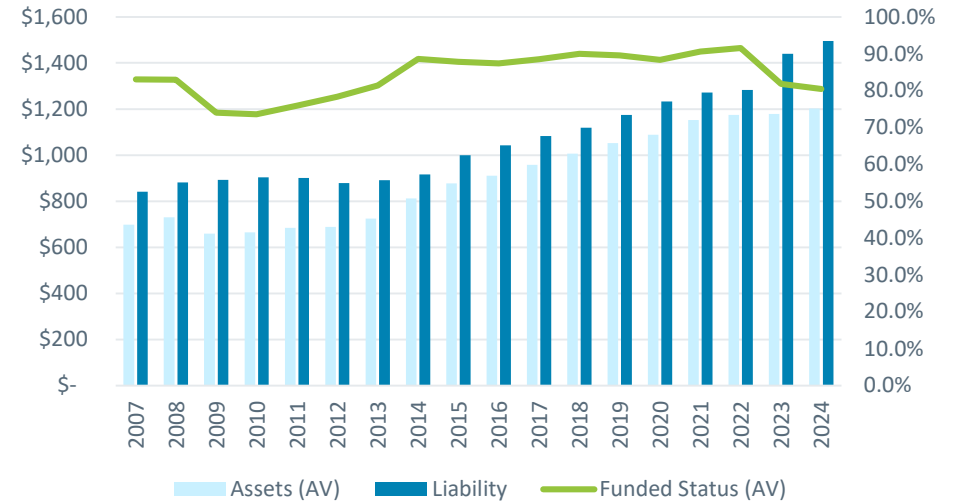
Historical Contributions



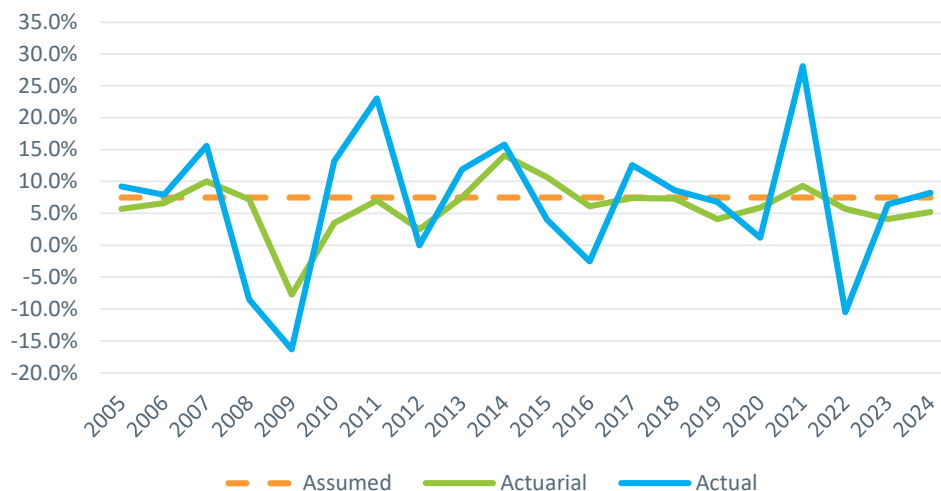
Law Enforcement

	2024	2023	Change
Assets (AV)	\$1,202 M	\$1,179 M	+ \$23 M
Liability	\$1,495 M	\$1,440 M	+ \$55 M
Funded Status (AV)	80.4%	81.8%	- 1.4%
Assets (MV)	\$1,153 M	\$1,102 M	+ \$51 M
Funded Status (MV)	77.2%	76.5%	+ 0.6%

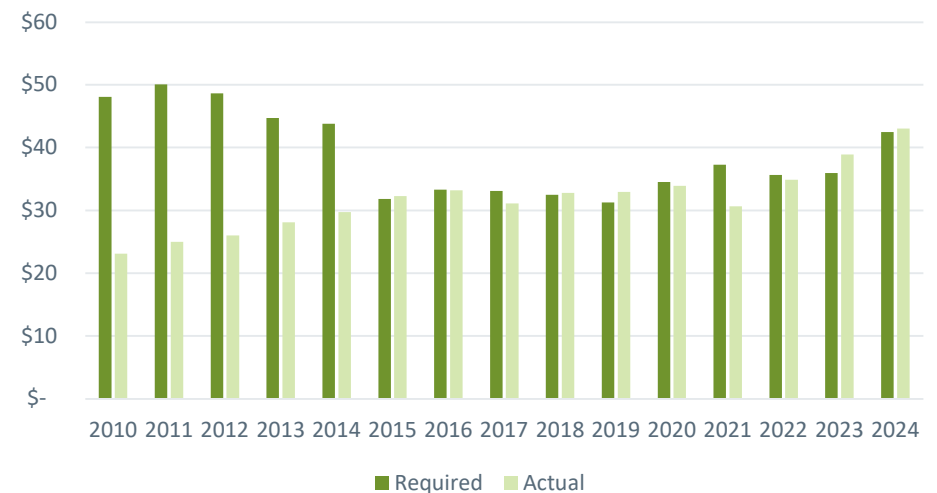
Historical Funded Status



Rate of Return (Annual)



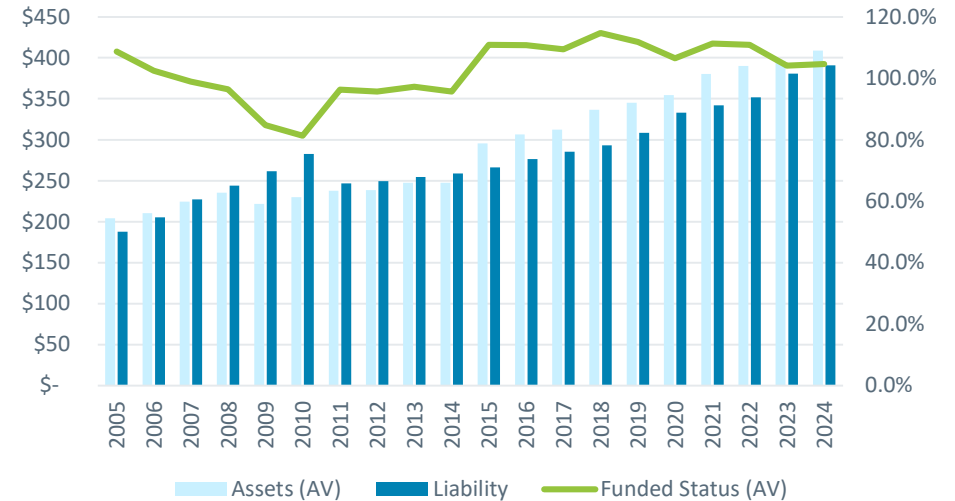
Historical Contributions



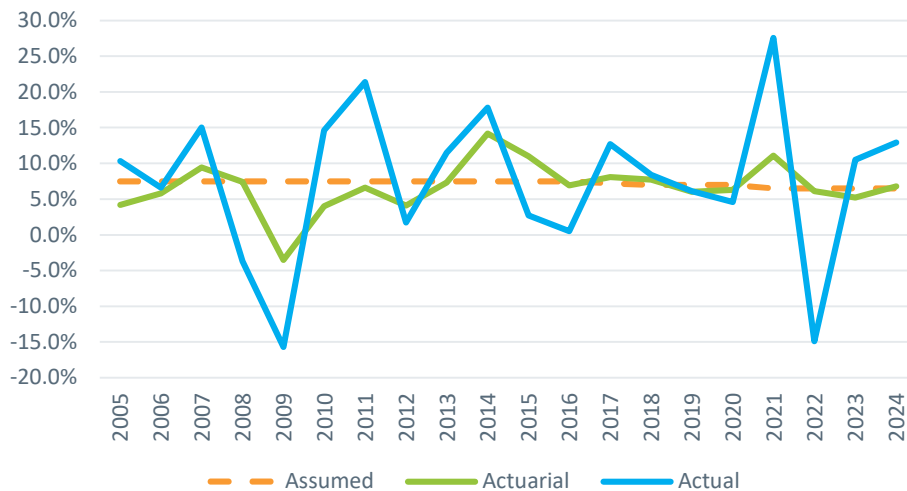
Judges

	2024	2023	Change
Assets (AV)	\$409 M	\$396 M	+ \$13 M
Liability	\$391 M	\$381 M	+ \$10 M
Funded Status (AV)	104.7%	104.1%	+ 0.5%
Assets (MV)	\$414 M	\$381 M	+ \$33 M
Funded Status (MV)	106.1%	100.1%	+ 6.0%

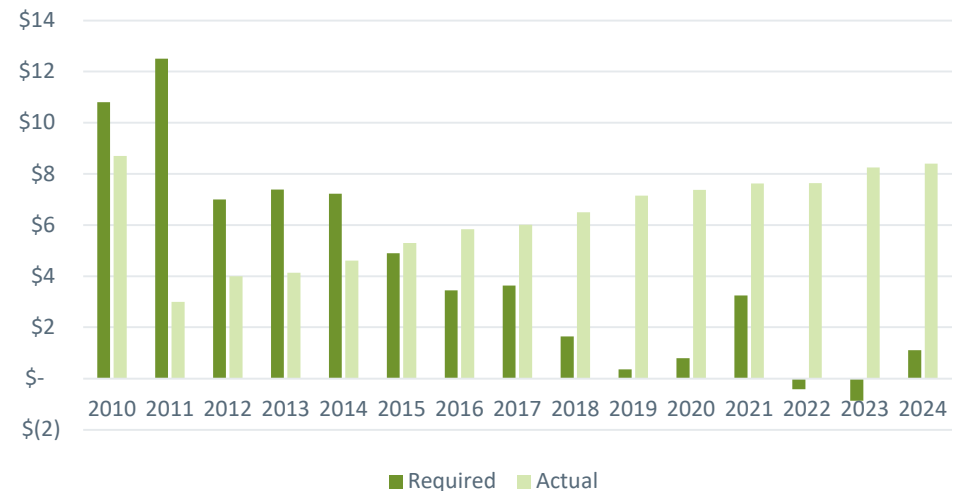
Historical Funded Status



Rate of Return (Annual)



Historical Contributions



Appendix



RVK Public Funds Survey

RVK conducts a semi-annual survey of public pension plans, aggregating various portfolio and actuarial factors. Below is the list of participants from the latest edition:

Pennsylvania State Employees' Retirement System
Montana Teachers' Retirement System
State of New Jersey Pension Fund
Maryland State Retirement and Pension System
Merced County Employees' Retirement Association
Alameda County Employees' Retirement Association
Nevada Public Employees' Retirement System
Fire and Police Pension Association of Colorado
Montana Public Employees' Retirement System
New York State Common Retirement Fund
Teachers' Retirement System of the State of Illinois
State Teachers Retirement System of Ohio
Pennsylvania Public School Employees' Retirement System
California State Teachers' Retirement System
New Mexico State Investment Council
Kansas Public Employees' Retirement System
Employees Retirement System of Texas
Los Angeles Fire and Police Pension System
Teachers' Retirement System of Kentucky
Mendocino County Employees' Retirement Association
Ventura County Employees' Retirement Association
Imperial County Employees' Retirement System
Wyoming Retirement System
Public School and Education ERS of Missouri
Sonoma County Employees' Retirement Association
Marin County Employees' Retirement Association
Orange County Employees' Retirement System
Police Retirement System of Kansas City, Missouri
San Mateo County Employees' Retirement Association
Fresno County Employees' Retirement Association
Los Angeles County Employees Retirement Association
West Virginia Investment Management Board
City of Fresno Retirement Systems
The Navajo Nation Permanent Fund
Santa Barbara County Employees' Retirement System
San Bernardino County Employees' Retirement Association
The Navajo Nation Retirement Plan
City of Milwaukee Employees' Retirement System
New Mexico Land Grant Permanent Fund
Contra Costa County Employees' Retirement Association

Kern County Employees' Retirement Association
Los Angeles City Employees' Retirement System
San Diego City Employees' Retirement System
Public Employees Retirement Association of New Mexico
Kansas City Employees' Retirement System
San Diego County Employees Retirement Association
State of Michigan Retirement Systems
Civilian Employees' Retirement System of the Police Department of Kansas City, Missouri
Arlington County Employees' Retirement System
Ohio Public Employees' Retirement System
Teachers Retirement System of Louisiana
Virginia Retirement System
Gila River Indian Community Retirement Plan
Los Angeles Water & Power Employees Retirement Plan
Chicago Teachers' Pension Fund
Commissioners of the Land Office, State of Oklahoma
North Carolina Retirement System
South Dakota Retirement System
Ohio Bureau of Workers' Compensation
North Dakota Board of University and School Lands
Idaho Endowment Fund Investment Board
Anchorage Police & Fire Retirement System
The Navajo Nation Worker's Compensation Fund
Confederated Tribes of the Warm Springs Tribal Council Pension Fund
San Diego Transit Corporation Employee Retirement
Municipality of Anchorage Trust Fund
Municipality of Anchorage Pre-Funding Program
City of Plano Retirement Security Plan
Nebraska Investment Council
Oklahoma Fire Fighters Pension & Retirement System
Oklahoma Public Employees Retirement System
Oklahoma Teachers Retirement System
Oklahoma Law Enforcement Pension & Retirement System
Oklahoma Judicial Retirement System
Oklahoma Police Pension and Retirement System
Oklahoma Wildlife Conservation Retirement System
City of Jacksonville Retirement System
City of Fresno Fire & Police Retirement System
City of Jacksonville Police and Fire Retirement Fund
Nuclear Electric Insurance Limited
Vermont Pension Investment Committee

PORTLAND

BOISE

CHICAGO

NEW YORK

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