

OPERS Stock Index Fund

Benchmark
Russell 3000 TR USD

Overall Morningstar Rating™
★★★★

Rated against 1225 Large Blend funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Morningstar Return
Above Average

Morningstar Risk
Above Average

Investment Strategy

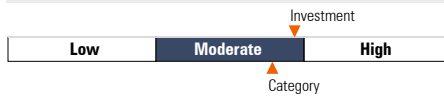
This fund is intended for long-term investors seeking to capture the earnings and growth potential of a broad range of all sized U.S. companies.

This fund seeks to match the performance of the Russell 3000®, which captures the small-, mid- and large-cap representation of the U.S. equity market (as defined by FTSE Russell). The Russell 3000® Index is approximately comprised of the 3,000 largest companies in the U.S. and represents approximately 99% of the U.S. equity market.

Category Description: Large Blend

Large-blend portfolios are fairly representative of the overall US stock market in size, growth rates and price. Stocks in the top 70% of the capitalization of the US equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of US industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Best 3 Month Return
26.76%
(Mar '09 - May '09)

Worst 3 Month Return
-31.27%
(Sep '08 - Nov '08)

Operations

Expense Ratio 0.02% of fund assets
Fund Inception Date 12-31-02
Total Fund Assets (\$mil) 296.36

Portfolio Manager(s)

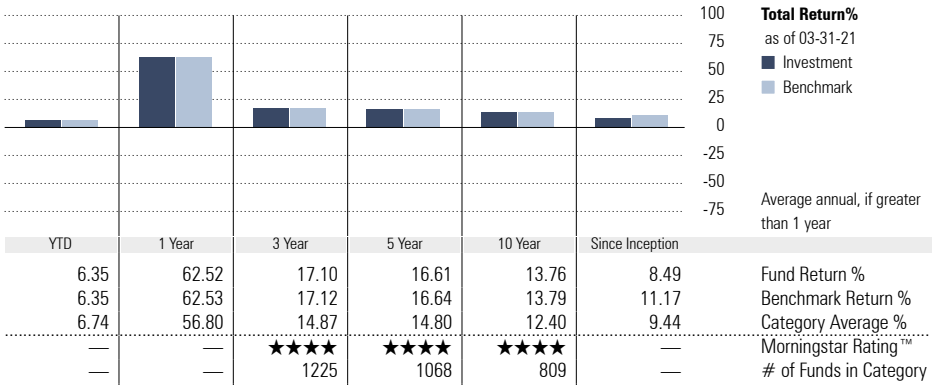
Team Managed BlackRock (C.I.) Ltd.

Management Company BlackRock

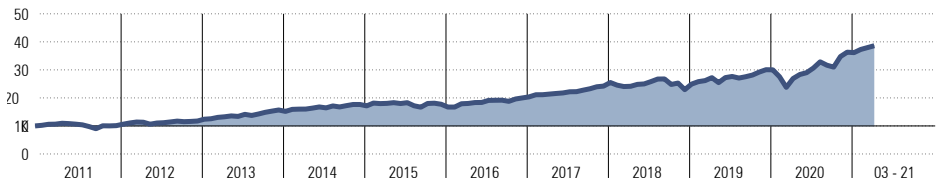
Notes

You should review Investment Disclosures before making any decisions. The Morningstar Rating that is reflected on page is hypothetical, because Morningstar does not independently analyze the custom fund universe. Rather the Rating is assigned to the custom fund universe as a means to compare the institutional funds with the universe of mutual funds that Morningstar rates.

Performance

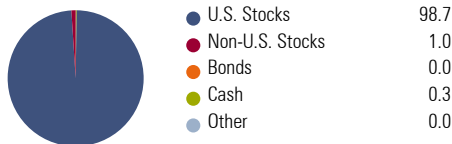


Growth of \$10,000 as of 03-31-21

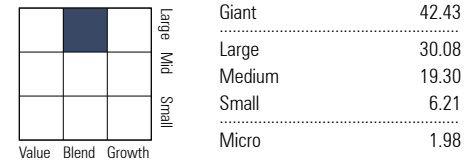


Portfolio Analysis as of 03-31-21

Composition as of 03-31-21



Morningstar Equity Style Box™ as of 03-31-21



Top 10 Holdings as of 03-31-21

Company	% Assets
Apple Inc	4.78
Microsoft Corp	4.36
Amazon.com Inc	3.24
Facebook Inc A	1.75
Alphabet Inc A	1.52
Alphabet Inc Class C	1.49
Tesla Inc	1.26
Berkshire Hathaway Inc Class B	1.19
JPMorgan Chase & Co	1.14
Johnson & Johnson	1.07

Total Number of Stock Holdings 2812
Total Number of Bond Holdings 0
Annual Turnover Ratio % —

Morningstar Sectors as of 03-31-21

Sector	% Fund	S&P 500 %
Cyclical	32.04	31.21
Basic Materials	2.56	2.35
Consumer Cyclical	12.07	12.20
Financial Services	13.92	14.20
Real Estate	3.49	2.46
Sensitive	45.74	46.42
Communication Services	10.24	10.93
Energy	2.65	2.80
Industrials	9.74	9.21
Technology	23.11	23.48
Defensive	22.23	22.37
Consumer Defensive	6.07	6.58
Healthcare	13.62	13.12
Utilities	2.54	2.67