

OPERS Defined Contribution Performance
March 31, 2025

Target Date Funds	Benchmark	\$ MKT Value	% of Total DC Assets	MTD Return	Index MTD Return	MTD Variance	YTD Return	Index YTD Return	YTD Variance
BlackRock LifePath Index Retirement Fund N	LifePath IX CTF Custom Benchmark - Retirement	\$161,831,208.05	5.42%	-1.22%	-1.25%	0.03%	1.54%	1.44%	0.10%
BlackRock LifePath Index 2030 Fund N	LifePath IX CTF Custom Benchmark - 2030	\$229,480,042.26	7.69%	-1.85%	-1.89%	0.04%	0.98%	0.86%	0.12%
BlackRock LifePath Index 2035 Fund N	LifePath IX CTF Custom Benchmark - 2035	\$280,206,084.00	9.39%	-2.37%	-2.42%	0.05%	0.43%	0.26%	0.17%
BlackRock LifePath Index 2040 Fund N	LifePath IX CTF Custom Benchmark - 2040	\$331,193,680.28	11.10%	-2.78%	-2.84%	0.06%	-0.01%	-0.21%	0.20%
BlackRock LifePath Index 2045 Fund N	LifePath IX CTF Custom Benchmark - 2045	\$254,527,961.75	8.53%	-3.26%	-3.33%	0.07%	-0.51%	-0.76%	0.25%
BlackRock LifePath Index 2050 Fund N	LifePath IX CTF Custom Benchmark - 2050	\$147,952,992.01	4.96%	-3.59%	-3.67%	0.08%	-0.96%	-1.24%	0.28%
BlackRock LifePath Index 2055 Fund N	LifePath IX CTF Custom Benchmark - 2055	\$67,691,759.70	2.27%	-3.71%	-3.79%	0.08%	-1.16%	-1.46%	0.30%
BlackRock LifePath Index 2060 Fund N	LifePath IX CTF Custom Benchmark - 2060	\$33,160,035.24	1.11%	-3.73%	-3.81%	0.08%	-1.19%	-1.49%	0.30%
BlackRock LifePath Index 2065 Fund N	LifePath IX CTF Custom Benchmark - 2065	\$25,358,761.74	0.85%	-3.73%	-3.81%	0.08%	-1.19%	-1.49%	0.30%
BlackRock LifePath Index 2070 Fund N	LifePath IX CTF Custom Benchmark - 2070	\$16,678.30	0.00%	-3.73%	-3.81%	0.08%	-1.19%	-1.49%	0.30%
Total Target Date Funds		\$1,531,419,203.33							
Index Funds	Benchmark	MKT Value	% of Total DC Assets	MTD Return	Index MTD Return	MTD Variance	YTD Return	Index YTD Return	YTD Variance
BlackRock U.S. Debt Index Fund J	BBG U.S. Aggregate Index	\$84,046,296.63	2.82%	0.04%	0.04%	0.00%	2.77%	2.78%	-0.01%
BlackRock Russell 3000 Index Fund J	Russell 3000 Index	\$415,478,694.95	13.92%	-5.83%	-5.83%	0.00%	-4.72%	-4.72%	0.00%
BlackRock Russell 1000 Index Fund J	Russell 1000 Index	\$423,916,305.95	14.21%	-5.78%	-5.79%	0.01%	-4.48%	-4.49%	0.01%
BlackRock Russell 2000 Index Fund J	Russell 2000 Index	\$165,275,936.04	5.54%	-6.80%	-6.81%	0.01%	-9.44%	-9.48%	0.04%
BlackRock MSCI ACWI ex-US Index Fund J	MSCI All Country World ex US	\$122,402,549.11	4.10%	0.05%	-0.23%	0.28%	6.20%	5.23%	0.97%
Actively Managed Funds									
Invesco Stable Value Trust - Class B1	ICE BofA US 3M Trsy Bill Index	\$156,750,675.89	5.25%	0.24%	0.34%	-0.10%	0.71%	1.03%	-0.32%
JPMorgan Core Bond R6	Bloomberg US Aggregate Index	\$4,594,398.20	0.15%	0.15%	0.04%	0.11%	3.00%	2.78%	0.22%
Fisher US Total Return	Russell 1000 Index	\$9,717,036.11	0.33%	-7.01%	-5.79%	-1.22%	-7.81%	-4.49%	-3.32%
T.Rowe Price Integrated US Small-Mid Cap Core Eq I	Russell 2500 Index	\$5,018,727.76	0.17%	-6.08%	-6.27%	0.19%	-5.42%	-7.50%	2.08%
Lazard ACW ex-US Equity CIT	MSCI ACW ex-US Index	\$3,049,231.87	0.10%	0.86%	-0.23%	1.09%	7.44%	5.23%	2.21%
Total Funds		\$1,390,249,852.51							
Schwab Self Direct Brokerage		\$62,466,394.62	2.09%						
Total Defined Contribution Assets		\$2,984,135,450.46	100.00%						



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Ohio PERS Investment Options
Fund and Portfolio Returns
March 31, 2025

	Asset Class	Year-to-Date 03/31/25	Last Month 03/31/25	Prior 3 Months 03/31/25	Calendar Years					1-Year Ending 03/31/25	3-Years ¹ Ending 03/31/25	5-Years ¹ Ending 03/31/25	10-Years ¹ Ending 03/31/25	Expense Ratio
					2024	2023	2022	2021	2020					
Target Date Funds														
BlackRock LifePath Index Retirement Fund N	PO	1.54%	-1.22%	1.54%	7.10%	11.16%	-14.61%	6.97%	11.99%	6.09%	2.84%	6.03%	N/A	0.055%
BlackRock LifePath Index 2030 Fund N	30	0.98%	-1.85%	0.98%	9.13%	14.26%	-15.95%	11.45%	12.90%	6.24%	3.73%	9.23%	N/A	0.056%
BlackRock LifePath Index 2035 Fund N	35	0.43%	-2.37%	0.43%	10.90%	16.31%	-16.65%	13.82%	13.59%	6.35%	4.44%	10.99%	N/A	0.057%
BlackRock LifePath Index 2040 Fund N	40	-0.01%	-2.78%	-0.01%	12.64%	18.33%	-17.34%	15.98%	14.16%	6.58%	5.19%	12.65%	N/A	0.058%
BlackRock LifePath Index 2045 Fund N	45	-0.51%	-3.26%	-0.51%	14.28%	20.16%	-17.88%	17.74%	14.85%	6.70%	5.87%	14.02%	N/A	0.058%
BlackRock LifePath Index 2050 Fund N	50	-0.96%	-3.59%	-0.96%	15.58%	21.27%	-18.20%	18.69%	15.22%	6.77%	6.33%	14.79%	N/A	0.059%
BlackRock LifePath Index 2055 Fund N	55	-1.16%	-3.71%	-1.16%	16.23%	21.58%	-18.26%	18.86%	15.34%	6.85%	6.52%	14.98%	N/A	0.059%
BlackRock LifePath Index 2060 Fund N	60	-1.19%	-3.73%	-1.19%	16.25%	21.60%	-18.27%	18.84%	15.33%	6.84%	6.52%	14.97%	N/A	0.060%
BlackRock LifePath Index 2065 Fund N	65	-1.19%	-3.73%	-1.19%	16.28%	21.64%	-18.29%	18.80%	15.16%	6.86%	6.54%	N/A	N/A	0.060%
BlackRock LifePath Index 2070 Fund N	70	-1.19%	-3.73%	-1.19%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.060%
Index Funds														
BlackRock U.S. Debt Index Fund J ³	GB	2.77%	0.04%	2.77%	1.38%	5.67%	-13.04%	N/A	N/A	4.97%	0.56%	N/A	N/A	0.025%
BlackRock Russell 3000 Index Fund J ³	SI	-4.72%	-5.83%	-4.72%	23.81%	26.05%	N/A	N/A	N/A	7.22%	N/A	N/A	N/A	0.017%
BlackRock Russell 1000 Index Fund J ³	LC	-4.48%	-5.78%	-4.48%	24.51%	26.60%	N/A	N/A	N/A	7.83%	N/A	N/A	N/A	0.015%
BlackRock Russell 2000 Index Fund J ³	SC	-9.44%	-6.80%	-9.44%	11.56%	17.12%	N/A	N/A	N/A	-3.96%	N/A	N/A	N/A	0.024%
BlackRock MSCI ACWI ex-US Index Fund J ⁴	NU	6.20%	0.05%	6.20%	5.43%	15.57%	N/A	N/A	N/A	6.86%	N/A	N/A	N/A	0.060%
Actively Managed Funds														
Invesco Stable Value Trust - Class B1 ²	SV	0.71%	0.24%	0.71%	2.92%	2.73%	1.67%	N/A	N/A	2.91%	2.58%	2.19%	N/A	0.31%
JPMorgan Core Bond R6		3.00%	0.15%	3.00%	2.25%	5.85%	-12.18%	-0.95%	8.28%	5.54%	1.13%	0.51%	1.93%	0.340%
Fisher US Total Return		-7.81%	-7.01%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.450%
T.Rowe Price Integrated US Small-Mid Cap Core Eq I		-5.42%	-6.08%	-5.42%	16.61%	21.87%	-12.99%	22.14%	11.92%	-1.13%	7.48%	17.10%	N/A	0.740%
Lazard ACW EX-US Equity CIT		7.44%	0.86%	7.44%	12.46%	N/A	N/A	N/A	N/A	11.98%	N/A	N/A	N/A	0.330%

The target and index funds transitioned as of 3/11/22. The four actively managed funds were added September 3, 2024. For the LifePath Funds, Invesco, US Debt, JP Morgan Core, T.Rowe Price Intergrated US Small-Mid Cap, and Lazard ACW Ex-US Equity, the historical returns are representative of the fund returns inclusive of the time period prior to conversion. The BlackRock U.S. Debt Index Fund changed to Class J from M effective September 3, 2024. See the Investment Options Guide for details about investment managers, target allocations and expected fees. The BlackRock LifePath Index 2070 was added March 21, 2025, the historical returns are representative of the fund returns inclusive of the time period prior to conversion. Total returns are net of investment management fees.

1. 3-Year, 5-Year, and 10-Year investment returns are annualized.

2. The average expense ratio is approximately 31 bps. This fee includes stable value management, investment manager, wrap contracts and custody costs.

3. The administrative expenses are capped at 1 basis point per year, which are not included in the expense ratio.

4. The administrative expenses are capped at 2 basis points per year, which are not included in the expense ratio.



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Ohio PERS Investment Options

Benchmark Returns

March 31, 2025

	Asset Class ²	Year-to-Date 03/31/25	Last Month 03/31/25	Prior 3 Months 03/31/25	Calendar Years					1-Year Ending 03/31/25	3-Years ¹ Ending 03/31/25	5-Years ¹ Ending 03/31/25	10-Years ¹ Ending 03/31/25	Expense Ratio
					2024	2023	2022	2021	2020					
Target Date Fund Benchmarks														
LifePath IX CTF Custom Benchmark - Retirement	PO	1.44%	-1.25%	1.44%	7.08%	11.11%	-14.54%	7.04%	11.80%	6.00%	2.81%	6.00%	N/A	N/A
LifePath IX CTF Custom Benchmark - 2030	30	0.86%	-1.89%	0.86%	9.12%	14.23%	-15.92%	11.51%	12.71%	6.12%	3.64%	9.19%	N/A	N/A
LifePath IX CTF Custom Benchmark - 2035	35	0.26%	-2.42%	0.26%	10.89%	16.29%	-16.67%	13.85%	13.42%	6.18%	4.30%	10.93%	N/A	N/A
LifePath IX CTF Custom Benchmark - 2040	40	-0.21%	-2.84%	-0.21%	12.63%	18.29%	-17.38%	15.99%	13.98%	6.37%	4.99%	12.57%	N/A	N/A
LifePath IX CTF Custom Benchmark - 2045	45	-0.76%	-3.33%	-0.76%	14.32%	20.12%	-17.96%	17.71%	14.85%	6.47%	5.64%	13.91%	N/A	N/A
LifePath IX CTF Custom Benchmark - 2050	50	-1.24%	-3.67%	-1.24%	15.66%	21.23%	-18.30%	18.61%	15.07%	6.56%	6.08%	14.66%	N/A	N/A
LifePath IX CTF Custom Benchmark - 2055	55	-1.46%	-3.79%	-1.46%	16.32%	21.56%	-18.38%	18.81%	15.34%	6.64%	6.28%	14.87%	N/A	N/A
LifePath IX CTF Custom Benchmark - 2060	60	-1.49%	-3.81%	-1.49%	16.36%	21.57%	-18.39%	18.80%	15.18%	6.64%	6.28%	14.87%	N/A	N/A
LifePath IX CTF Custom Benchmark - 2065	65	-1.49%	-3.81%	-1.49%	16.37%	21.59%	-18.40%	18.79%	15.18%	6.64%	6.28%	N/A	N/A	N/A
LifePath IX CTF Custom Benchmark - 2070	70	-1.49%	-3.81%	-1.49%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Index Fund Benchmarks														
BBG U.S. Aggregate Index	GB	2.78%	0.04%	2.78%	1.25%	5.53%	-13.01%	N/A	N/A	4.88%	0.52%	N/A	N/A	N/A
Russell 3000 Index	SI	-4.72%	-5.83%	-4.72%	23.81%	25.96%	N/A	N/A	N/A	7.22%	N/A	N/A	N/A	N/A
Russell 1000 Index	LC	-4.49%	-5.79%	-4.49%	24.51%	26.53%	N/A	N/A	N/A	7.82%	N/A	N/A	N/A	N/A
Russell 2000 Index	SC	-9.48%	-6.81%	-9.48%	11.54%	16.93%	N/A	N/A	N/A	-4.01%	N/A	N/A	N/A	N/A
MSCI All Country World ex US	NU	5.23%	-0.23%	5.23%	5.53%	15.62%	N/A	N/A	N/A	6.09%	N/A	N/A	N/A	N/A
Actively Managed Fund Benchmarks														
ICE BofA US 3M Trsy Bill Index	SV	1.03%	0.34%	1.03%	5.28%	5.05%	1.47%	N/A	N/A	5.00%	4.26%	2.57%	N/A	N/A
Bloomberg US Aggregate Index		2.78%	0.04%	2.78%	6.88%	5.53%	-13.01%	-1.54%	7.51%	4.88%	0.52%	-0.40%	1.46%	N/A
Russell 1000 Index		-4.49%	-5.79%	-4.49%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Russell 2500 Index		-7.50%	-6.27%	-7.50%	12.00%	17.42%	-18.37%	18.18%	19.99%	-3.11%	1.78%	14.91%	7.16%	N/A
MSCI ACW ex-US Index		5.23%	-0.23%	5.23%	5.54%	N/A	N/A	N/A	N/A	6.09%	N/A	N/A	N/A	N/A

1. 3-Year, 5-Year, and 10-Year investment returns are annualized.

2. Asset Classes suggest which benchmark to compare with each Investment Option. PO-Target Payout Fund, 25-Target 2025 Fund, 30-Target 2030 Fund, 35-Target 2035 Fund, 40-Target 2040 Fund,

45-Target 2045 Fund, 50-Target 2050 Fund, 55 - Target 2055, 60 - Target 2060, 65 - Target 2065, SV-Stable Value Index, GB-Global Bond Index, SI-US Stocks Index, LC-Large Cap Index, SC-Small Cap Index, NU-Non US Stocks Index.