

OPERS Stable Value Fund

Benchmark

USTREAS T-Bill Cnst Mat Rate 3 Yr

Overall Morningstar Rating™

★★★★★

Rated against 472 Short-Term Bond 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

Low

Investment Strategy

from investment's prospectus

This fund seeks the preservation of principal and interest income, while anticipating the need for liquidity requirements.

This fund normally invests in a portfolio of investment contracts from banks and insurance companies, which may be backed by high-quality, fixed income assets and diversified across a variety of security types and issuers. The investment contracts include, but are not limited to, traditional guaranteed investment contracts backed by a single issuer, money market instruments, buy-and-hold synthetic contracts of single fixed-income securities protected by an investment contract and actively managed synthetic contracts of portfolios of fixed-income securities protected by an investment contract. Investment contracts are purchased to spread the impact of shareholder cash flows and capital gains and losses over several years. This fund attempts to reduce risk by only purchasing contracts from financially strong companies.

Category Description: Stable Value

Stable value funds seek to provide income while preventing price fluctuations. The most common stable value funds invest in a diversified portfolio of bonds and enter into wrapper agreements with financial companies to guarantee against fluctuations in their share prices. The safety of these funds therefore depends on both the fund's investments as well as the financial strength of the insurance companies and banks that back the wrapper agreements.

Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Operations

Prospectus Net Expense Ratio 0.18% of fund assets
 Fund Inception Date 12-31-02
 Total Fund Assets (\$mil) 106.19

Portfolio Manager(s)

Management Team

Management Company OPERS

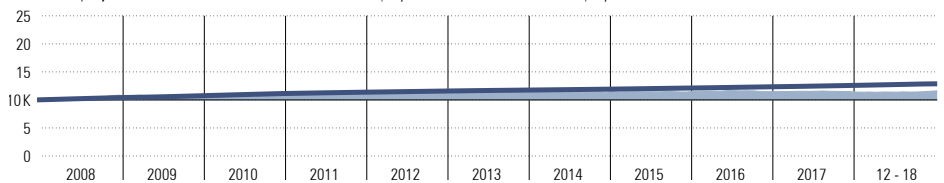
Notes

You should review the Investment Options Disclosures document before making any investment decisions. The Morningstar Rating that is reflected on this page is hypothetical. The Rating is considered 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

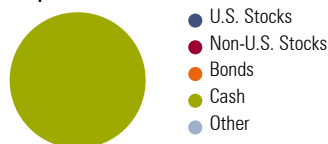


Growth of \$10,000 as of 12-31-18



Portfolio Analysis as of 12-31-18

Composition as of 12-31-18



Morningstar Fixed Income Style Box™ as of 12-31-18

