

**SUMMARY OF OPPD RETIREMENT PLAN ASSETS
AS OF SEPTEMBER 30, 2025**

Manager Valuations, Distributions and Returns(*)

		<u>FUND TYPE</u>	<u>TOTAL VALUATION</u>	<u>PERCENT OF FUND</u>	<u>NET OF FEES RETURNS</u>		<u>DIFFERENCE ABOVE/(BELOW) YTD INDEX</u>
					<u>QUARTERLY</u>	<u>YEAR-TO-DATE</u>	
<u>EQUITY MANAGERS:</u>							
Domestic Large Capitalization	State Street Global Advisors Russell 1000	Index/Core Equity	268,466,937.00	19.5%	8.0%	14.5%	-0.1%
Domestic Middle Capitalization	Kayne Anderson Rudnick ⁽¹⁾	Core/Growth	79,851,852.00	5.8%	1.0%	NA	NA
Domestic Small Capitalization	LSV Asset Management	Small Capitalization Value	43,613,948.00	3.2%	8.4%	5.8%	-3.2%
	Frontier Capital Management	Small Capitalization Growth	40,239,846.00	2.9%	7.6%	5.1%	-6.6%
International	Global Apha Fund	Small Cap. International	49,763,347.00	3.6%	0.4%	19.4%	-9.0%
	MFS International Equity	International Equity	131,112,433.00	9.5%	1.6%	19.4%	-5.7%
	Acadian Emerging Markets ⁽¹⁾	Emerging Markets	149,968,453.85	10.9%	6.9%	NA	NA
Subtotal Equity			\$ 763,016,816.85	55.3%			
<u>FIXED INCOME MANAGERS:</u>							
Domestic Bonds	JP Morgan Investment Management	Investment Grade/Core	81,229,650.00	5.9%	2.0%	6.1%	-0.1%
	Mackay Shields	Investment Grade/Core	45,252,525.25	3.3%	2.0%	5.9%	-1.2%
	Reams Asset Management Company	Investment Grade/Core	84,989,959.00	6.2%	2.5%	6.9%	0.7%
	State Street Global Advisors - Bond Market Index	Investment Grade Index/Core	92,924,307.00	6.7%	2.0%	6.1%	0.0%
	State Street Global Advisors - TIPS Index	Investment Grade Index/TIPS	30,252,684.00	2.2%	2.1%	6.9%	0.0%
International Bonds	Stone Harbor Investment Partners L.P.	Emerging Markets	61,026,830.00	4.4%	5.1%	11.0%	0.9%
Cash	Trustee Cash Management Account	Cash & Cash Equivalents	17,348,982.00	1.3%	1.1%	3.1%	-0.1%
Subtotal Fixed Income			\$ 413,024,937.25	30.0%			
<u>ALTERNATIVE ASSETS MANAGERS</u>							
	Harrison Street Real Estate Capital	Private Real Estate	46,900,127.00	3.4%	2.1%	4.0%	1.3%
	PGIM Real Estate	Private Real Estate	42,709,080.00	3.1%	1.1%	3.9%	1.2%
	Corbin	Private Credit ⁽²⁾	21,171,097.00	1.5%	NA	NA	NA
	Neuberger Berman IV ⁽³⁾	Private Credit ⁽²⁾	76,052,346.00	5.5%	NA	NA	NA
	Neuberger Berman V ⁽³⁾	Private Credit ⁽²⁾	16,000,000.00	1.2%	NA	NA	NA
Subtotal Alternative Assets			\$ 202,832,650.00	14.7%			
TOTAL			\$ 1,378,874,404.10	100.0%	3.9%	10.7%	-2.0%
Asset Allocation							
EQUITY ALLOCATION			\$ 763,016,816.85	55.3%			
FIXED INCOME ALLOCATION			\$ 413,024,937.25	30.0%			
ALTERNATIVE ASSETS ALLOCATION			\$ 202,832,650.00	14.7%			
			\$ 1,378,874,404.10	100.0%			

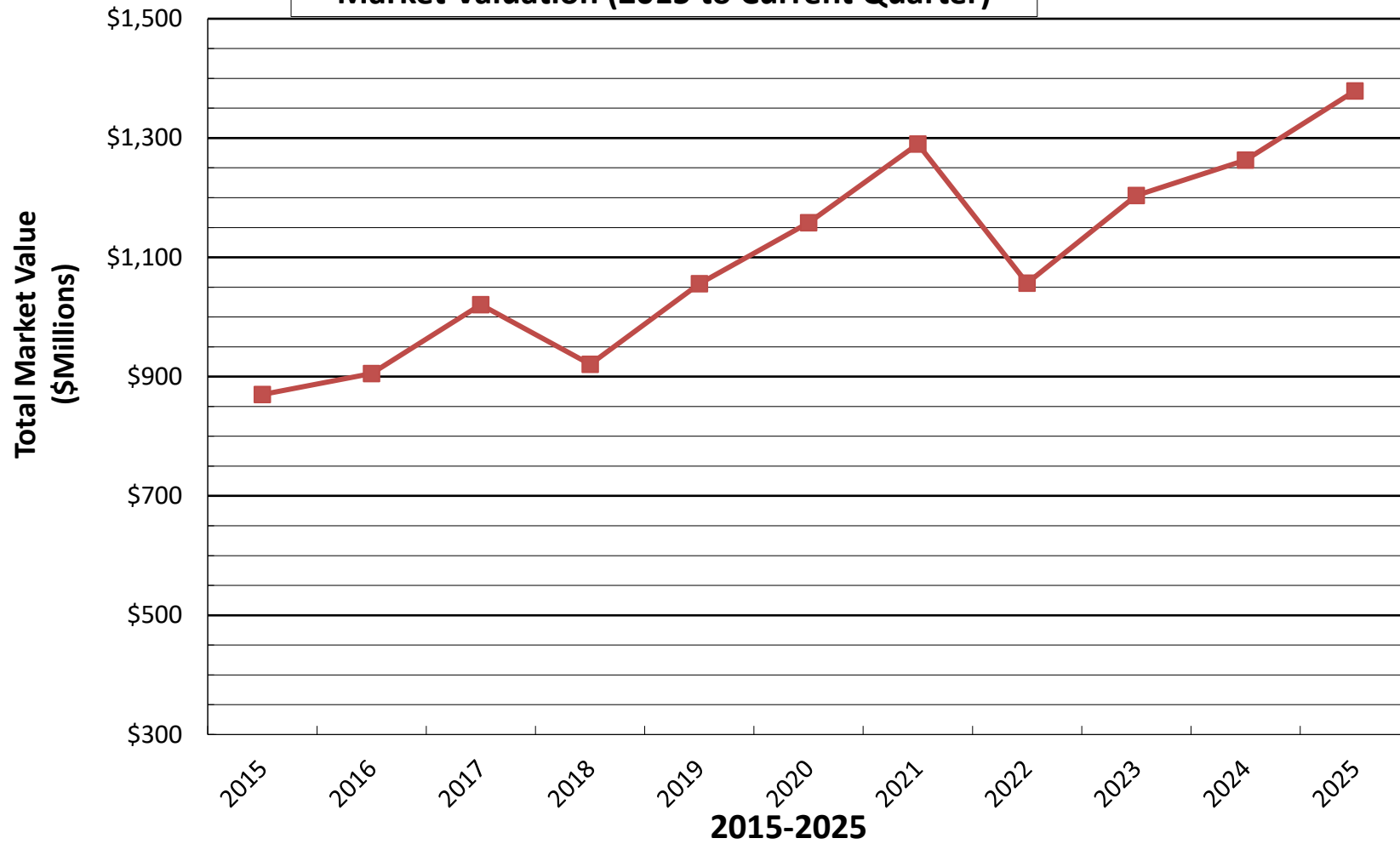
(*) Preliminary Data as of this report.

(1) Kayne was hired to replace Wellington and Acadian was hired to replace Allspring and Invesco during the second quarter.

(2) Private Credit Managers have not reported 9-30-2025 return data as of this reporting.

(3) Multiple Neuberger Berman Funds are being used to maintain asset allocation targets.

**OPPD Retirement Plan Total Plan Assets - Annual
Market Valuation (2015 to Current Quarter)**



**OPPD Retirement Plan Total Plan Assets - Quarterly
Market Valuation**

