

Ohio Police and Fire Pension Fund

2025 Annual Report on Iran/Sudan Divestiture

As of 9/30/2025

(Submitted to ORSC 12/09/2025)

Market value of holdings with companies with scrutinized activities, 2007¹-Present (in millions):

2007	2025	Change in market value
\$251.453	\$0	(100)%

Market value of holdings with companies with scrutinized activities, 2024-2025 (in millions):

2024	2025	Change in market value
\$0	\$0	0%

Top five holdings (directly or through active funds):

Company	Market Value (in millions)	% of total scrutinized
None	\$0	0%

Comments on remaining top five holdings:

- N/A

¹ None of the retirement boards had an active Iran/Sudan divestment policy in 2007. 2007 serves as the baseline to measure changes. Starting in 2024, PERS, STRS, and SERS are as of September 30th of the report year.

Appendix

Summary of correspondences regarding scrutinized companies:

Year of Correspondence	% of Scrutinized Companies Contacted	Summary
2008	100%	Contacted 71 of 71 scrutinized companies; 10 responses
2009	100%	Contacted 21 of 21 scrutinized companies; 6 responses
2013	100%	1 company contacted OP&F with concerns about inclusion on the list
2018	0%	1 company contacted OP&F with concerns about inclusion on the list

Summary of activity with active managers with holdings in scrutinized companies (current reporting year):

- None

Market value of directly held public securities that are scrutinized companies (current reporting year):

Company	Market value (in millions)
None	\$0

Summary of sold, redeemed, purchased, withdrawn securities of scrutinized companies (previous three years):

Summary of Activity	2023	2024	2025
		None	None

- S - Sold
- R - Redeemed
- P - Purchased
- W - Withdrawn
- X - Previously owned security added to scrutinized list in current report period