

STRS Large-Cap Core Choice

LARGE-CAP

Investment Objective

The primary objective of the STRS Large-Cap Core Choice is long-term capital appreciation. It seeks to achieve long-term returns that are greater than the Russell 1000® Index, before fees.

Investment Characteristics

STRS Large-Cap Core Choice invests in larger companies across a wide spectrum of industries. It will generally be invested in large-cap companies selected from the Russell 1000® Index. The focus is on investing in the best stocks from within each industry group. This choice emphasizes fundamental research, valuation and long-term growth prospects in the decision-making process.

Risk

An investment in the STRS Large-Cap Core Choice could lose value over short or even long periods due to volatility of common stocks. You should expect the choice's share price and total return to fluctuate within a wide range, like the fluctuations of the overall stock market. The choice is subject to a variety of risks which can adversely affect performance. Some of these include stock market risk, investment style risk and manager risk.

Investment Manager

STRS Ohio

Composition as of March 31, 2023

Top 10 Holdings	% of Portfolio
Apple Inc.	4.71%
Microsoft Corp.	4.47%
Amazon.com Inc.	2.66%
Alphabet Inc. Class A	2.37%
Exxon Mobil Corp.	2.09%
Cisco Systems Inc.	1.71%
Berkshire Hathaway Inc. Class B	1.63%
Meta Platforms Inc.	1.36%
UnitedHealth Group Inc.	1.33%
Visa Inc.	1.28%

Characteristics

Yield

Intended to approximate that of the Russell 1000® Index.

Price/Earnings

Intended to approximate that of the Russell 1000® Index.

Price/Sales

Intended to approximate that of the Russell 1000® Index.

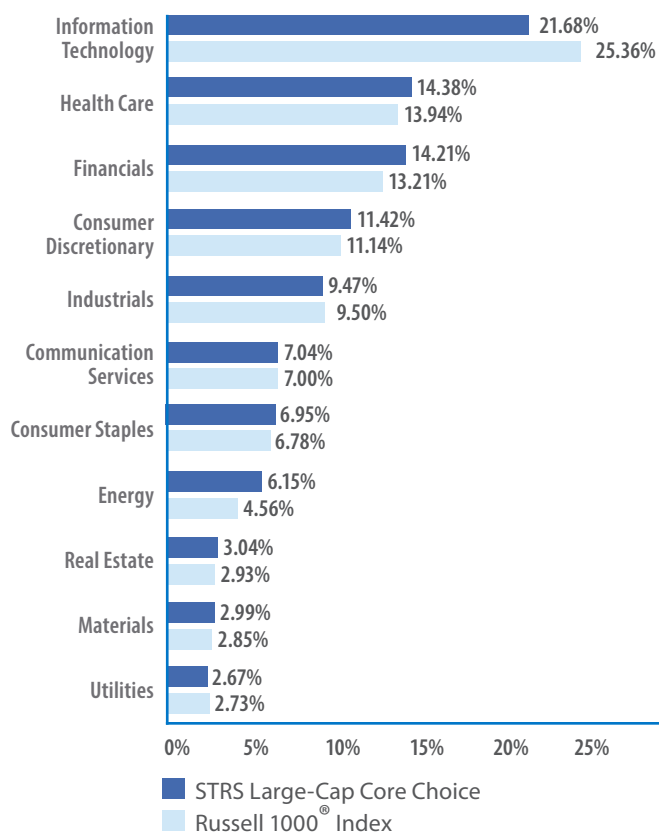
Price/Book

Intended to approximate that of the Russell 1000® Index.

Investment Performance

Please refer to the STRS Ohio *Investment Performance Report* included in this selection packet.

Sector Weightings as of March 31, 2023



Annual Asset Management Fee

The total annual fee for STRS Large-Cap Core Choice is 0.30%.