August 2026

2026 Mid-year Investment Update

OMERS

OMERS earns $6.9 billion in the first six months of 2026

OMERS generated a net investment return of 4.8%, a gain of $6.9 billion, for the period of January 1 to June 30, 2026. Net assets as at June 30, 2026 totalled $151.6 billion.

"OMERS had a pleasing start to 2026," said Blake Hutcheson, OMERS President and CEO. "While an increasingly complex global dynamic created challenges for investors worldwide, we generated almost $7 billion in returns, a reflection of our team's disciplined approach and our diversified portfolio. As a pension plan that pays benefits over decades, we maintain a steady focus on the long term, and to that end we have added more than $78 billion to the Plan over the last 10 years."

"All asset classes contributed positively to our overall result, led by public equities," said Jonathan Simmons, OMERS Chief Financial and Strategy Officer. "Currency tailwinds added a net 1.4% to returns."

These results come as OMERS continues to seek opportunities to put more capital to work in Canada, building on existing investments across key infrastructure, hotels, shopping destinations, premium office real estate, technology, bonds and other sectors. In the first half of 2026, OMERS invested another $1 billion into Canadian equities.

"OMERS is committed to adding at least $10 billion in new investments in Canada to its portfolio over the next five years," said Mr. Hutcheson. "While we continue to maintain a geographically diversified portfolio to meet our long-term pension obligations, the current environment in Canada has considerable potential and we look forward to exploring those opportunities that align to our strategy."

OMERS focus on creating a strong future for our members drives our broader investment approach.

"As we move through the remainder of 2026, we are actively managing our existing portfolio and assessing opportunities to deploy capital in ways that meet our risk-adjusted returns," said Mr. Hutcheson. "We believe our long-term focus on high-quality assets with long-term growth prospects will serve the futures of 665,000 members well, and we are relentlessly focused on delivering for them."

About OMERS

OMERS is a jointly sponsored, defined benefit pension plan, with more than 1,000 participating employers ranging from large cities to local agencies, and 665,000 active, deferred and retired members. Our members include union and non-union employees of municipalities, school boards, local boards, transit systems, electrical utilities, emergency services and children's aid societies across Ontario. OMERS teams work in Toronto, London, New York, Amsterdam, Luxembourg, Singapore, Sydney and other major cities across North America and Europe – serving members and employers, and originating and managing a diversified portfolio of high-quality investments in government bonds, public and private credit, public and private equities, infrastructure and real estate.

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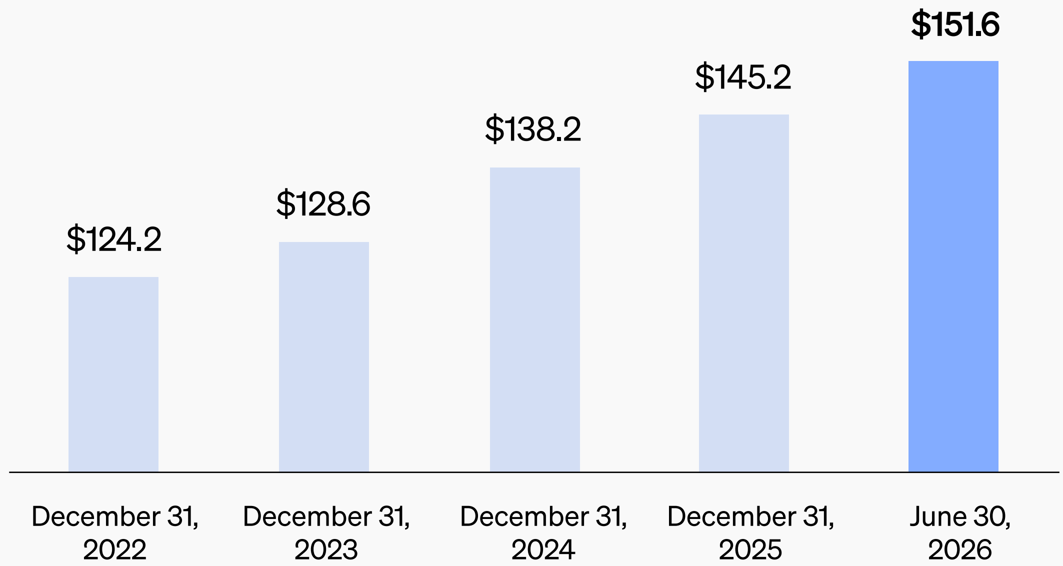
Net assets

$ Billions

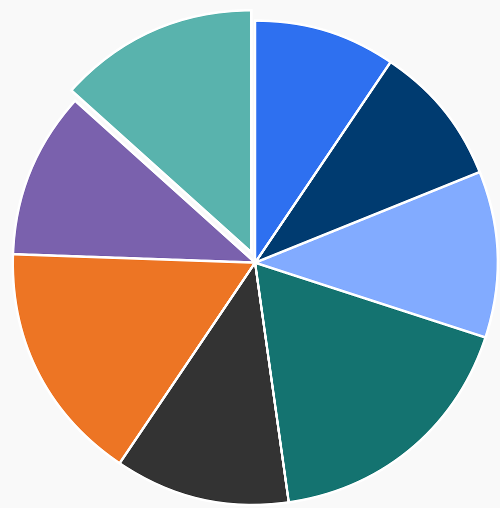


Diversified by asset class and geography

Asset diversification

As at June 30, 2026

Government Bonds	13%
Public Credit	13%
Private Credit	15%
Public Equities	24%
Private Equities	16%
Infrastructure	22%
Real Estate	15%
Cash & Funding	(18%)



Geographic diversification

Region	June 30, 2026	December 31, 2025[1]
Canada	25%	25%
U.S.	52%	50%
Europe	15%	15%
Asia-Pacific and Rest of World	8%	10%

1 These figures have been updated to allocate foreign currency debt issued by OMERS Finance Trust (OFT) according to the geographic region in which the currency was issued. Previously, all OFT debt was allocated to Canada, reflecting OFT's domicile.

Net return history

For the six-month period ended June 30, 2026

4.8%
a gain of $6.9 billion

Annualized, for the 10-year period ended June 30, 2026

7.2%
a gain of $78.2 billion

Asset class investment performance

Net returns	Six months ended June 30, 2026
Government Bonds	3.2%
Public Credit	3.8%
Private Credit	7.8%
Public Equities	12.2%
Private Equities	1.1%
Infrastructure	5.1%
Real Estate	5.5%
Total Plan	**4.8%**

Investment performance highlights

Over the six months ended June 30, 2026:

- Our strategic allocation to fixed income assets continued to contribute positively to overall returns, led by private credit. Public credit and government bonds both posted positive returns as well, amid rising bond yields.
- Public equities delivered strong returns as global equity markets reached record highs, supported by strong corporate earnings and continued investor enthusiasm for artificial intelligence-related investments. Our portfolio's performance was led by gains in the information technology and industrial sectors.
- Private equities were held back by market headwinds which resulted in multiple compression. The team has continued to execute our capital rotation strategy with focus and discipline, announcing several transactions during the first half of the year.
- Infrastructure continues to deliver steady results, with most assets performing in line with expectations.
- Real estate continued its momentum from 2025 and delivered solid returns, driven by strong leasing activity at higher rates, particularly in the office portfolio.
- Currency appreciation, particularly of the U.S. dollar, added a net 1.4% to returns.

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Public equities delivered strong returns as global equity markets reached record highs.

Long-Term Issuer Credit Ratings

AAA
S&P Global

AAA
Fitch Ratings

Aa1
Moody's

AAA
DBRS

This Investment Update presents certain non-GAAP measures. These measures are calculated on the same basis as those calculated and presented in our 2025 Annual Report, except where otherwise noted. This Investment Update and the Condensed Interim Consolidated Financial Statements (the "Interim Financial Statements") are unaudited. OMERS Administration Corporation's financial performance set out in this Investment Update represents the OMERS Primary Pension Plan and is for the period ended June 30, 2026, unless otherwise indicated. Past performance may not indicate future performance because a broad range of uncertainties (including without limitation those related to interest rates and inflation) could have an impact on the performance of various asset classes. The financial information included in this Investment Update should be read in conjunction with the Interim Financial Statements.

Portfolio update

Recognized as a Great Place to Work

Best Workplaces™ Great Place To Work® CANADA 2026

Best Workplaces™ for Women Great Place To Work® CANADA 2026

Best Workplaces™ for Inclusion Great Place To Work® CANADA 2026

Best Workplaces™ for Mental Wellness Great Place To Work® CANADA 2026

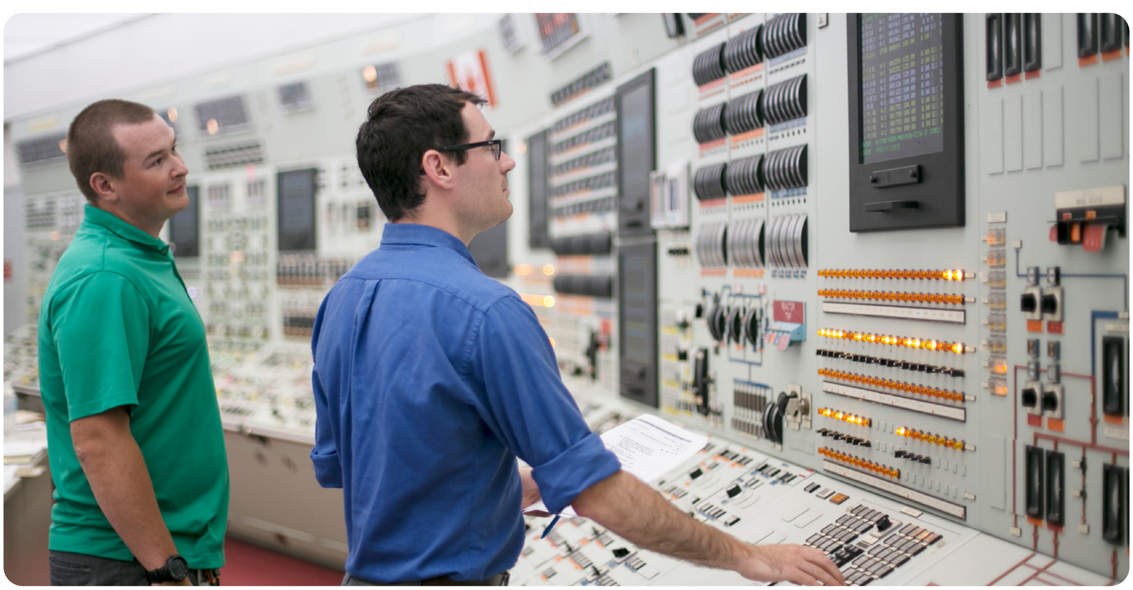
Best Workplaces™ with Most Trusted Executive Teams Great Place To Work® CANADA 2026

We continue to invest with intention in assets that build strong futures for members and communities alike. Highlighted below are select activities undertaken since January 1, 2026.

- OMERS investment Bruce Power returned its Unit 3 reactor to service more than seven months ahead of schedule, with the renewed unit set to power Ontario for decades to come. We also invested in a milestone financing program for the Saugeen Ojibway Nation, in connection with its medical isotopes partnership with Bruce Power.
- OMERS investment Xanadu became a publicly listed company on the Toronto Stock Exchange and the Nasdaq.

In addition, we:

- Completed the full financing of 70 Hudson Yards in New York City alongside Related Companies. Upon completion, it will host New York's largest tenant relocation since 2020.
- Participated in a Series A funding round for Dominion Dynamics, which is developing Canadian technology that helps protect and defend remote regions, including the Arctic, by connecting sensors, autonomous aircraft and personnel.
- Sold Paradigm, a leading specialty care management organization, as well as CBI Home Health, the homecare carve-out of CBI Health. OMERS remains the majority owner of CBI Health, which provides clinic and community-based rehabilitation and physiotherapy services.
- Announced the sale of Network Plus, one of the UK's leading utility and infrastructure service providers, agreed to sell our stake in AMS, a global leader in talent and organizational consulting, and announced the sale of Exolum, Europe's leading logistics company for transportation and storage of liquid products.



Winners of 20 real estate awards in the first half of 2026, including:

Five awards at the IPE Real Assets Real Estate Global Conference, including the Global Real Estate Investor of the Year.

Ten awards at the BOMA International Conference, including a TOBY (The Outstanding Building of the Year) Retail Award for Scarborough Town Centre.

Deal of the Year at the Commercial Broker Association Awards, recognizing a complex Boston headquarters leasing transaction executed across multiple properties.

- Were recognized for record-breaking sales performance by the International Council of Shopping Centers. Yorkdale led Canadian retail as the top-performing shopping centre for the 10th year in a row. Both Scarborough Town Centre and Square One Shopping Centre's sales per square foot increased once again.
- Acquired, through our joint venture with AustralianSuper and M7, a portfolio of 13 modern logistics properties in key locations across Spain, marking a key step in scaling its supply chain assets.
- Made a follow-on investment in Fonoa, an AI tax operating system within our portfolio, through a Series C funding round to support its growth.
- Participated in new equity commitments to Hale, an Australian logistics manager and developer.
- Closed two significant OMERS Finance Trust note offerings, an A$1 billion, 10-year note and a US$1 billion, 5-year note, marking OFT's second AUD and 10th USD offering.
- Supported Zymeworks Inc. in the acquisition of Theravance Biopharma US, LLC by providing financing for the transaction, and financed Enstructure's acquisition of LOGISTEC's Marine Terminal Division.

Subsequent to the end of June:

- An agreement was announced that, if approved, would monetize OMERS indirect 5% interest in Maple Leaf Sports & Entertainment, one of the world's premier sports and entertainment companies. The transaction is expected to close later this year.

OMERS

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