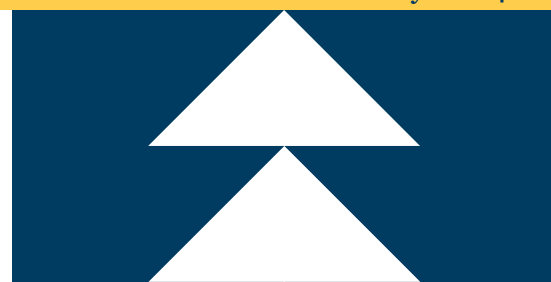




OREGON  
STATE  
TREASURY



# Inside the Vault

Local Government Edition

## Security Spotlight: Phishing

Now that many organizations have employees splitting their time between working in the office and working remotely, cybercriminals are using phishing attempts that capitalize on human emotion and a lack of close coordination with coworkers or business contacts.

### Recent Types of Phishing Attempts

Phishing attempts often target employees to try to gain login credentials. These credentials then allow cybercriminals access to your network and systems. In addition, should an employee use the same password for both work and personal accounts and then fall prey to a phishing attempt with a personal account, cybercriminals gain access to both personal and work accounts.

More recent phishing attempts include:

- ▲ **Account Locked or Disabled E-mails.** Recipients receive e-mails that indicate an account from a site like Amazon, Apple, or Microsoft is locked or disabled. These e-mails ask the recipient to click a link and enter their credentials. The link directs users to a fake site where it captures login information.

*(Continued on page 2)*



## Upcoming Holiday

The pool will be closed on Monday, February 19, for Presidents Day. Connect will be available but the system will not allow transactions to settle on the holiday.

## Interest Rates

Average Annualized Yield	
January	5.00%

Interest Rates	
January 1–31	5.00%

(Continued from page 1)

- ▶ **News and “Clickbait” Pieces.** Many people are hungry for news concerning current events. There are a plethora of fake news and clickbait sites that include articles that contain what may seem like outlandish news simply to spur users to click a link. The site then may install a virus or other malware.
- ▶ **Charitable Donations or Prize E-mails.** Scammers frequently seek to prey on emotions. They may circulate sob stories to solicit donations to fake charities or may promise that a user has won money, a gift card, or a free vacation. These attempts can capture banking information either under the guise of a donation or require this information in order to provide a prize.
- ▶ **Coworker Needs Help E-mail.** One may receive a spoofed e-mail that appears to be from a coworker asking for assistance, often adding a sense of urgency.



### How to Avoid Falling Prey to a Phishing Attempt

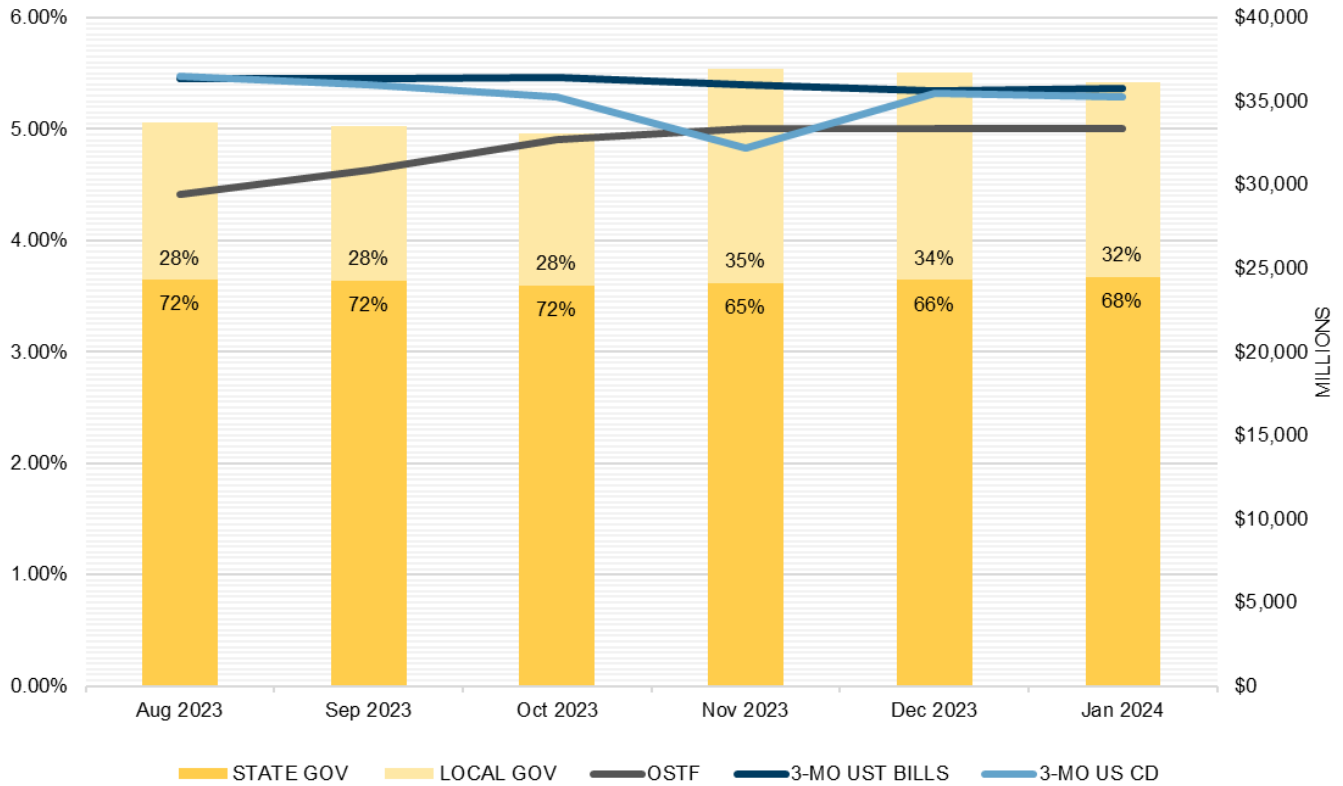
There are many ways one can avoid taking the phishing bait. The best way to prevent phishing attacks is through training concerning cybersecurity.

Other steps you can take include:

- ▶ If you receive an “account locked” e-mail, do not click the link. Instead, go directly to the site and determine if the account is really locked. If it is locked, use only the links on the site to reset a password.
- ▶ Visit only well-known and recognized news and information sites. If a URL appears similar but has additional letters or numbers, go to the main site and search for the information there.
- ▶ Do not donate to charities via an e-mail link. Go directly to the charity’s website and donate via their webpage. If you do not remember entering a contest and can find no record of it on the organization’s website, you likely are being scammed. Use common sense and skepticism.
- ▶ When an odd e-mail from a coworker is received, or an e-mail requesting money or assistance with something that normally would not be handled via e-mail, reach out to the contact via phone, or by sending a separate e-mail to that contact. Do not reply to the initial e-mail, and do not take the steps requested in the e-mail without first confirming it is legitimate.
- ▶ Never open attachments from unknown sources or unexpected e-mails. Confirm with the sender via phone or direct e-mail they sent information via an attachment.

We live in a complex world where cybercriminals seek to capitalize on current events as much as possible. Employees must be aware of this and must always be vigilant to help protect organizations from cyberattacks.

# Oregon Short Term Fund Analysis



	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024
TOTAL OSTF AVG DOLLARS INVESTED (MM)	33,709	33,531	33,073	36,918	36,700	36,151
STATE GOV PORTION (MM)	24,322	24,270	23,964	24,110	24,315	24,493
LOCAL GOV PORTION (MM)	9,387	9,261	9,109	12,808	12,385	11,658
OSTF ANNUAL YIELD (ACT/ACT)	4.42	4.63	4.90	5.00	5.00	5.00
3-MO UST BILLS (BOND EQ YLD)	5.451	5.451	5.469	5.394	5.344	5.368
3-MO US CD (ACT/360)*	5.47	5.40	5.29	4.83	5.32	5.29

NOTE: The OSTF ANNUAL YIELD represents the average annualized yield paid to participants during the month. Since interest accrues to accounts on a daily basis and the rate paid changes during the month, this average rate is not the exact rate earned by each account.

3-MO UST BILLS yield is the yield for the Treasury Bill Issue maturing closest to 3 months from month end. 3-MO US CD rates are obtained from Bloomberg and represent a composite of broker dealer quotes on highly rated (A1+/P1/F1+ from Standard & Poor's Ratings Services, Moody's Investors Service and Fitch Ratings respectively) bank certificates of deposit and are quoted on a CD equivalent yield basis.

## Market Data Table

	1/31/2024	1 Month	3 Months	12 Months		1/31/2024	1 Month	3 Months	12 Months
7-Day Agency Discount Note**	5.18	5.22	5.27	4.22	Bloomberg Barclays 1-3 Year Corporate YTW*	4.93	4.97	5.99	4.81
30-Day Agency Discount Note**	5.19	5.24	5.30	4.44	Bloomberg Barclays 1-3 Year Corporate OAS*	0.66	0.67	0.96	0.62
90-Day Agency Discount Note**	5.16	5.22	5.32	4.61	Bloomberg Barclays 1-3 Year Corporate Modified Duration*	1.76	1.75	1.82	1.85
180-Day Agency Discount Note**	4.90	5.04	5.30	4.69					
360-Day Agency Discount Note**	4.52	5.16	5.16	4.83	7-Day Muni VRDN Yield**	3.74	3.87	4.09	1.66
					O/N GGC Repo Yield**	5.38	5.42	5.39	4.35
30-Day Treasury Bill**	5.26	5.31	5.28	4.35					
60-Day Treasury Bill**	5.25	5.27	5.33	4.44	Secured Overnight Funding Rate (SOFR)**	5.32	5.38	5.35	4.31
90-Day Treasury Bill**	5.23	5.26	5.36	4.51					
6-Month Treasury Yield**	5.20	5.26	5.57	4.83	US 10 Year Inflation Break-Even**	2.25	2.17	2.42	2.25
1-Year Treasury Yield**	4.72	4.77	5.46	4.67					
2-Year Treasury Yield**	4.21	4.25	5.09	4.20	1-Day CP (A1/P1)**	5.30	5.30	5.29	4.47
3-Year Treasury Yield**	3.98	4.01	4.93	3.90	7-Day CP (A1/P1)**	5.31	5.26	5.27	4.48
					30-Day CP (A1/P1)**	5.35	5.33	5.35	4.54
1-Month SOFR**	5.33	5.35	5.32	4.57					
3-Month SOFR**	5.32	5.33	5.38	4.69	30-Day CD (A1/P1)**	5.38	5.40	5.38	4.60
6-Month SOFR**	5.17	5.16	5.44	4.84	90-Day CD (A1/P1)**	5.43	5.32	5.52	4.79
12-Month SOFR**	4.83	4.77	5.37	4.87	6-Month CD (A1/P1)**	5.32	5.40	5.93	5.01
					1-Year CD (A1/P1)**	5.14	4.21	5.07	5.20

Sources: \*Bloomberg Index Services, \*\*Bloomberg



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