



OREGON
STATE
TREASURY



Inside the Vault

Local Government Edition

Cybersecurity Awareness Month

Since 2004, the President of the United States and Congress have declared October to be Cybersecurity Awareness Month to help individuals protect themselves online as threats to technology and confidential data become more commonplace. The Cybersecurity and Infrastructure Security Agency (CISA) and the National Cybersecurity Alliance (NCA) lead a collaborative effort between government and industry to raise cybersecurity awareness nationally and internationally.

See Yourself in Cyber

This year’s campaign demonstrates that while cybersecurity may seem like a complex subject, it’s ultimately about people. This October focuses on the “people” part of cybersecurity and provides information and resources to help educate CISA partners and the public to ensure all individuals and organizations make smart decisions whether on the job, at home, or at school – now and in the future. We encourage each of you to engage in this year’s efforts by creating your own cyber awareness campaigns and sharing this messaging with your peers.

- ▲ For individuals and families, we encourage you to **See Yourself taking action to stay safe online**. That means enabling basic cyber hygiene practices: update your software, think before you click,

(Continued on page 2)



Upcoming Holiday

The pool will be closed on Friday, November 11, for Veterans Day. Connect will be available, but the system will not allow transactions to settle on the holiday.

Interest Rates

Average Annualized Yield	
September	1.8417%

Interest Rates	
September 1–7	1.65%
September 8-30	1.90%

(Continued from page 1)

have good strong passwords or a password keeper, and enable multi-factor authentication on all your sensitive accounts.

- ▲ For those considering joining the cyber community, we encourage you to **See Yourself joining the cyber workforce** with a focus on a cybersecurity workforce that is bigger, more diverse, and dedicated to solving the problems that will help keep the American people safe.
- ▲ For our partners in industry, we encourage you to **See Yourself as part of the solution**. That means putting operational collaboration into practice, working together to share information in real-time, and reducing risk and build resilience from the start to protect America's critical infrastructure and the systems that Americans rely on every day.

More information about Cybersecurity Awareness Month is available at www.cisa.gov/cybersecurity-awareness-month.

LGIP: Go Green with Electronic Statements

With the use of Connect, it is easier than ever to receive and view pool account statements electronically. Follow these simple steps to go paperless and start receiving electronic statements:

1. Log in to Connect*
2. Click on your initials in the top-left corner
3. Select Profile
4. Select Notification Preferences
5. Click Statement Delivery Preferences to open a drop-down menu
6. Select Electronic Statements within the drop-down menu
7. Click Update Preferences

*Connect access can be established by using an [LGIP Contact Registration](#) form with the Connect User Information section completed.

PHIGHT THE PHISH!

#BeCyberSmart



Spear Phishing

All organizations must be vigilant in combatting ever-sophisticated cybercriminals. Spear phishing, in which cybercriminals use target-specific approaches and social engineering, is a particularly challenging scam that often circumvents traditional technological defenses such as spam filters.

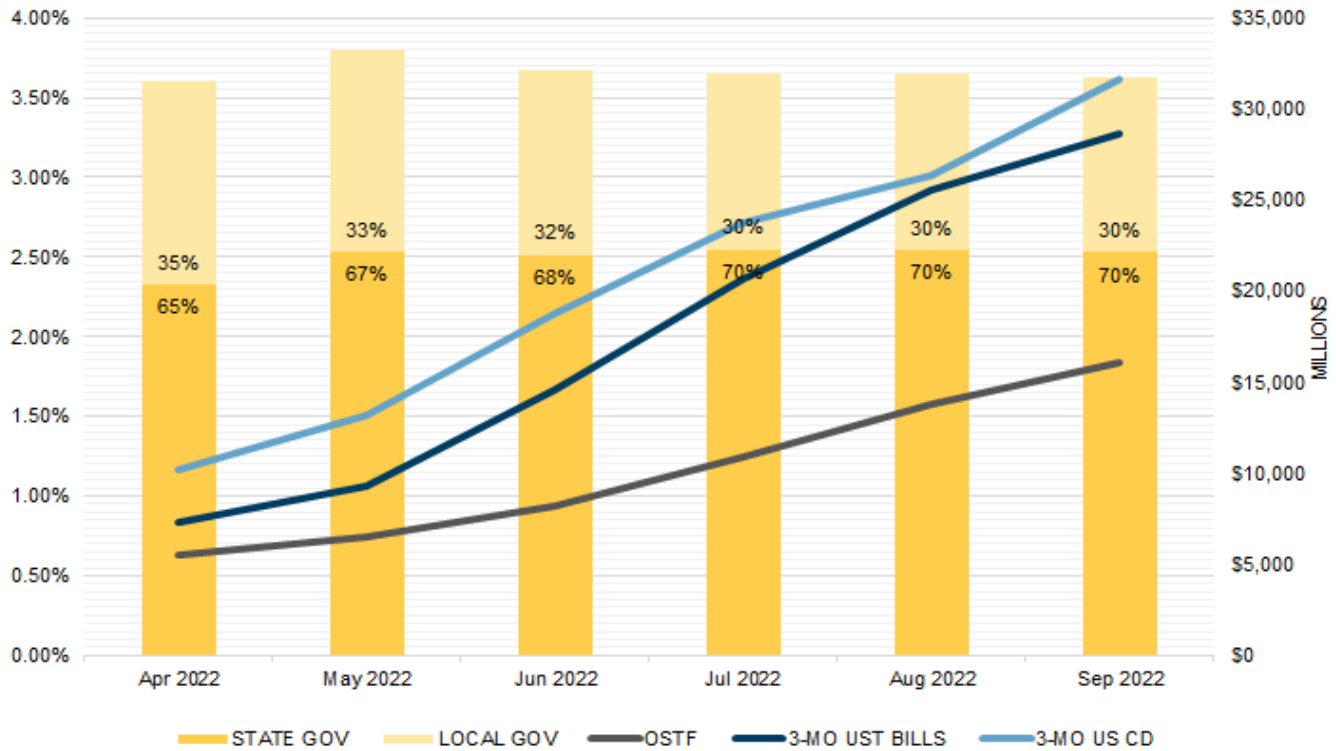
While spear phishing attacks can come in many forms, payment instruction switch is a common scam based on a legitimate customer or vendor relationship. In this type of attack, an organization has been regularly paying a customer or vendor via direct deposit. The organization then receives a form, fax, or e-mail updating the customer's or vendor's bank account information used to process payments. In actuality, the update was submitted by a cybercriminal. If undetected, the organization starts sending payments to the cybercriminal's bank account instead of to the customer's or vendor's bank account. Without proper controls and prevention strategies, the organization may lose multiple payments until the customer or vendor notifies the organization of the missing payments. Funds lost in these kinds of attacks are often difficult or impossible to recover.

How to Protect Your Organization

While spear phishing is a sophisticated scam that relies on inside information, there are processes that your organization can use to avoid becoming a victim. In the example above, the organization could have uncovered the attempted fraud by calling the customer or vendor at a known phone number in order to confirm the update. When performing such a call-back process, it is important to use a phone number already on file and not one provided with the requested change.

For more tips related to spear phishing and other social engineering attacks, visit the U.S. Computer Emergency Readiness Team's website at www.cisa.gov/uscert/ncas/tips/STO4-014.

Oregon Short Term Fund Analysis



	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022
TOTAL OSTF AVG DOLLARS INVESTED (MM)	31,534	33,245	32,158	31,884	31,978	31,769
STATE GOV PORTION (MM)	20,340	22,145	21,998	22,297	22,255	22,114
LOCAL GOV PORTION (MM)	11,194	11,100	10,160	9,587	9,723	9,655
OSTF ANNUAL YIELD (ACT/ACT)	0.63	0.75	0.93	1.25	1.58	1.84
3-MO UST BILLS (BOND EQ YLD)	0.834	1.058	1.667	2.364	2.925	3.270
3-MO US CD (ACT/360)*	1.16	1.51	2.15	2.72	3.01	3.61

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

	8/31/2022	1 Month	3 Months	12 Months		8/31/2022	1 Month	3 Months	12 Months
7-Day Agency Discount Note**	2.18	1.81	0.57	0.01	Bloomberg Barclays 1-3 Year Corporate YTW*	4.16	3.61	3.17	0.50
30-Day Agy Nt Disc**	2.35	2.16	0.72	0.01	Bloomberg Barclays 1-3 Year Corporate OAS*	0.76	0.80	0.73	0.33
90-Day Agy Nt Disc**	2.90	2.52	1.15	0.03	Bloomberg Barclays 1-3 Year Corporate Modified Duration*	1.93	1.95	1.97	1.83
180-Day Agy Nt Disc**	3.22	2.89	1.40	0.03	7-Day Muni VRDN Yield**	1.50	1.33	0.79	0.02
360-Day Agy Nt Disc**	2.74	2.74	2.07	0.02	O/N GGC Repo Yield**	2.28	2.32	0.81	0.06
30-Day Treasury Bill**	2.02	2.09	0.64	0.02	Secured Overnight Funding Rate (SOFR)**	2.29	2.27	0.79	0.05
60-Day Treasury Bill**	2.50	2.17	0.86	0.03	US 10 Year Inflation Break-Even**	2.48	2.55	2.65	2.34
90-Day Treasury Bill**	2.77	2.36	1.06	0.03	1-Day CP (A1/P1)**	2.30	1.54	0.74	0.14
6-Month Treasury Yield**	3.35	2.86	1.57	0.05	7-Day CP (A1/P1)**	2.25	2.30	0.77	0.12
1-Year Treasury Yield**	3.51	2.94	2.07	0.07	30-Day CP (A1/P1)**	2.42	2.35	1.04	0.09
2-Year Treasury Yield**	3.50	2.89	2.56	0.21	30-Day CD (A1/P1)**	2.51	2.33	1.04	0.08
3-Year Treasury Yield**	3.52	2.81	2.73	0.41	90-Day CD (A1/P1)**	3.06	2.73	1.46	0.11
1-Month LIBOR**	2.55	2.36	1.12	0.08	6-Month CD (A1/P1)**	3.60	3.32	2.01	0.15
3-Month LIBOR**	3.10	2.79	1.61	0.12	1-Year CD (A1/P1)**	3.81	2.95	2.80	0.21
6-Month LIBOR**	3.66	3.33	2.11	0.15					
12-Month LIBOR**	4.22	3.71	2.74	0.23					

Sources: *Bloomberg Index Services, **Bloomberg

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Local-Gov-News Mailing List

[omls.oregon.gov/mailman/listinfo/
local-gov-news](https://omls.oregon.gov/mailman/listinfo/local-gov-news)

Local Government Investment Pool

oregon.gov/lgip

PFMAM Client Services

855.OST.LGIP
csgwestregion@pfmam.com

- ▲ Connect Access
- ▲ Transactions
- ▲ Reporting
- ▲ Account/User Maintenance
- ▲ Eligibility

Treasury

800.452.0345
lgip@ost.state.or.us

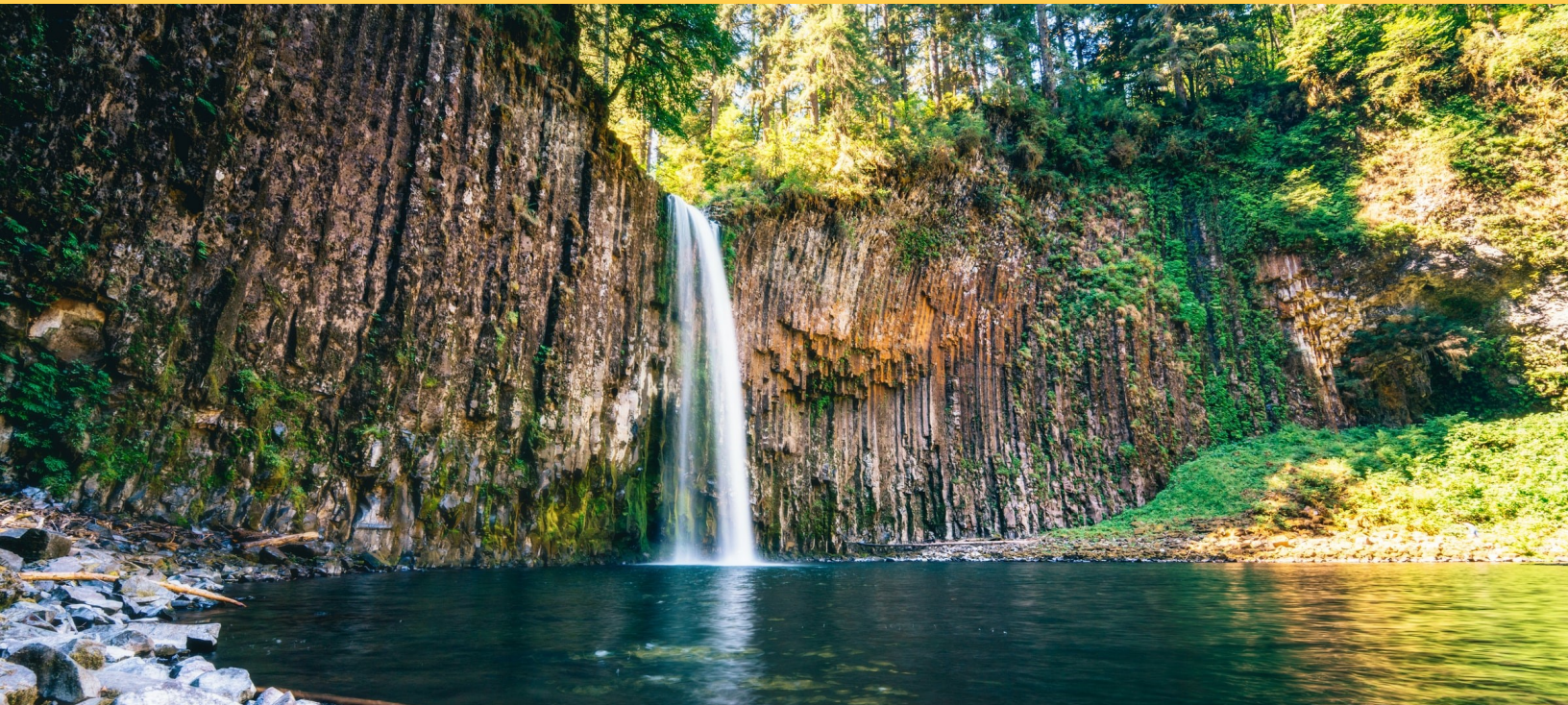
- ▲ Investment Management
- ▲ Statutory Requirements
- ▲ Service Provider Issues
- ▲ General Program Inquiries

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