Oregon Intermediate Term Pool

September 30, 2020

Fund Characteristics

- Net Asset Value: $140,397,824
- Number of Securities: 114
- Duration (Years): 3.10
- Yield-to-Maturity: 1.48%
- Effective Credit Rating: AA-
- Inception Date: 8/1/2010

Fund Strategy

The Oregon Intermediate Term Pool ("OITP") is actively managed to maintain an intermediate duration through a diversified portfolio of investment grade quality fixed income investments as prescribed in the portfolio guidelines. Oregon State Treasury investment staff will achieve the investment objectives through active management of the portfolio with the objective of meeting or exceeding the Bloomberg Barclays 3-5 Year U.S. Aggregate Index.

Fund Performance

<table>
<thead>
<tr>
<th>Name</th>
<th>Mth</th>
<th>Qtr</th>
<th>1 Yr</th>
<th>3 Yr</th>
<th>5 Yr</th>
<th>7 Yr</th>
<th>Incep.</th>
</tr>
</thead>
<tbody>
<tr>
<td>OITP</td>
<td>0.22%</td>
<td>1.15%</td>
<td>5.81%</td>
<td>4.03%</td>
<td>3.22%</td>
<td>2.86%</td>
<td>2.98%</td>
</tr>
<tr>
<td>BC 3-5 Yr U.S. Agg*</td>
<td>-0.08%</td>
<td>0.36%</td>
<td>5.58%</td>
<td>4.02%</td>
<td>3.10%</td>
<td>2.74%</td>
<td>2.42%</td>
</tr>
</tbody>
</table>

Top 10 Issuers

- OREGON STATE TREASURY: 14.7%
- UNITED STATES TREASURY: 12.4%
- FNMA: 10.9%
- NOVA GAS TRANSMISSION LTD: 3.0%
- FANNIE MAE ACES: 3.0%
- CORPORATE OFFICE PROPERTIES LP: 2.7%
- SABINE PASS LIQUEFACTION LLC: 2.7%
- AGREE LP: 2.6%
- CITIBANK CC ISSUANCE TR CCCIT_17-A6: 2.6%
- SLM STUDENT LOAN TRUST SLMA_11-1: 2.5%
- Total: 57.2%

Credit Quality Distribution

- AAA: 55.4%
- AA: 15.6%
- A: 0.0%
- BBB: 28.4%
- BB: 0.5%

Maturity Breakdown

- <1Y: 17.9%
- 1Y-3Y: 26.6%
- 3Y-5Y: 18.3%
- 5Y-7Y: 14.0%
- 7Y-10Y: 18.5%
- 10Y+: 4.7%

Sector Allocations

- Treasuries: 12.4%
- Government Related: 0.0%
- Corporates: 29.0%
- Securitized: 43.9%
- Cash Securities**: 14.7%

*From 8/1/2010 to 8/31/2013, benchmark was BAML 1-5 Yrs US Corp/Gov A Rated & Above. From 9/1/2013 to 5/31/2015 the benchmark was BAML 1-5 Year Domestic Master. From 6/1/2015 onward the benchmark is Bloomberg Barclays 3-5 Year U.S. Aggregate Index.

- Performance quoted represents past performance and is no guarantee of future results.
- Performance is net of investment management fees.
- Performance reported for periods greater than 1 year is annualized.

**Includes the Oregon Short Term Fund
Oregon Intermediate Term Pool
September 30, 2020

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