

# Oregon Local Government Intermediate Fund

June 30, 2021



OREGON  
STATE  
TREASURY

## Fund Characteristics

Net Asset Value	\$249,340,449
Number of Securities	267
Duration (Years)	2.88
Yield-To-Maturity	0.80%
Effective Credit Rating	AA-
Inception Date	9/1/2016

## Fund objectives

The investment objective of the Oregon Local Government Intermediate Fund ("OLGIF") is to achieve a total return greater than the Barclays 1-5 Year U.S. Government/ Credit Index. Eligible investments and investment exposures are subject to approval by the Oregon Investment Council and are detailed in OLGIF's guidelines. OLGIF may have exposures, subject to diversification requirements, to several types of investment grade public debt market instruments denominated in U.S. dollars.

## Top 10 Issuers

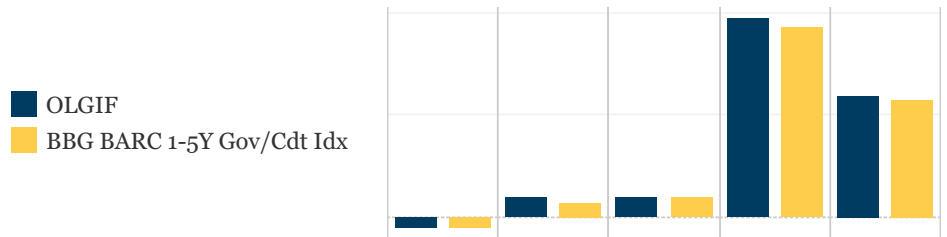
UNITED STATES TREASURY	41.5%
STATE STREET BANK & TRUST CO (B..	8.5%
JPMORGAN CHASE & CO	1.8%
CITIGROUP INC	1.4%
BANK OF AMERICA CORP	1.2%
MICROSOFT CORPORATION	1.1%
WELLS FARGO & COMPANY	1.1%
LLOYDS BANKING GROUP PLC	1.0%
SHELL INTERNATIONAL FINANCE BV	0.9%
HSBC HOLDINGS PLC	0.9%
Total	59.4%

## Fund Strategy

The Oregon Local Government Intermediate Fund ("OLGIF") is a commingled investment pool for local governments offered by Oregon State Treasury due to Legislation HB2140 and pursuant to ORS Chapter 294. OLGIF provides qualified local government participants with a vehicle to invest assets over an intermediate time horizon (three to five years). OLGIF is actively managed to maintain a diversified portfolio of investment grade bond investments. Based on historical market performance, it is anticipated that the returns generated over extended periods will be greater in OLGIF than in shorter maturity vehicles such as the Oregon Short Term Fund.

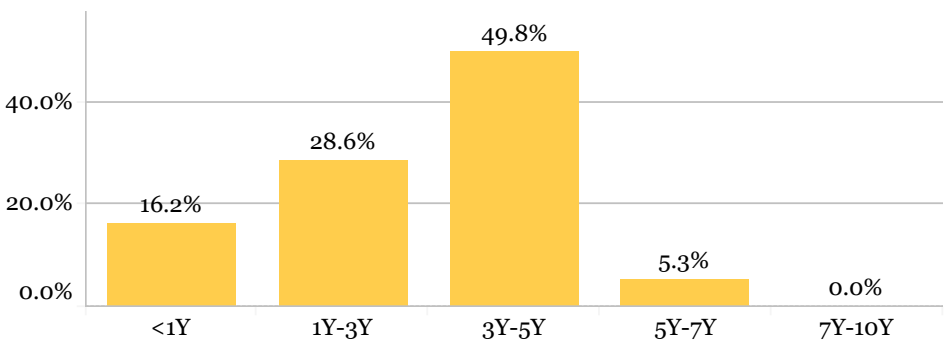
## Fund Performance

Name	Mth	Qtr	1 Yr	3 Year	Incep.
OLGIF	-0.21%	0.40%	0.39%	3.88%	2.35%
BBG BARC 1-5Y Gov/Cdt Idx	-0.22%	0.27%	0.40%	3.70%	2.29%

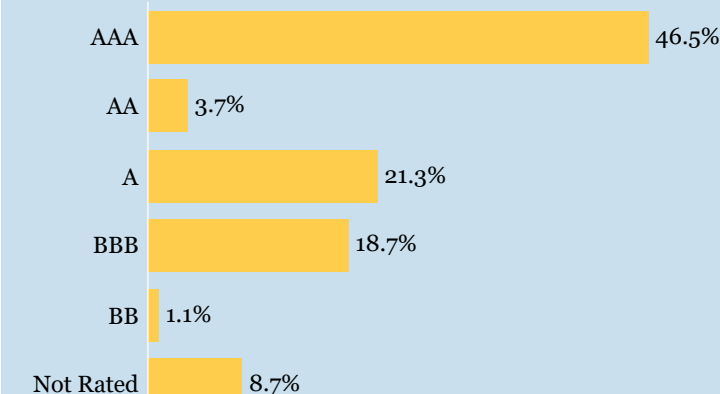


-Performance quoted represents past performance and is no guarantee of future results.  
 -Performance is net of investment management fees.  
 -Performance reported for periods greater than 1 year is annualized.

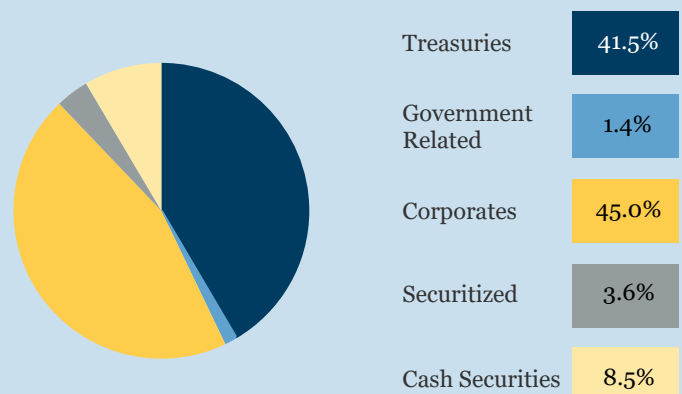
## Maturity Breakdown



## Credit Quality Distribution



## Sector Allocations



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**Investing involves risk, including the possible loss of principal.**

Fixed income securities and bond funds may be subject to risks that can result in the loss of value. These risks may include interest rate risk, issuer default risk, credit risk, prepayment risk, and price volatility risk. Preservation of capital is not guaranteed.

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