

Oregon Local Government Intermediate Fund

September 30, 2024



OREGON
STATE
TREASURY

Fund Characteristics

Net Asset Value	\$247,960,254
Number of Securities	343
Duration (Years)	2.59
Yield-To-Maturity	4.32%
Effective Credit Rating	AA-
Inception Date	9/1/2016

Fund Strategy

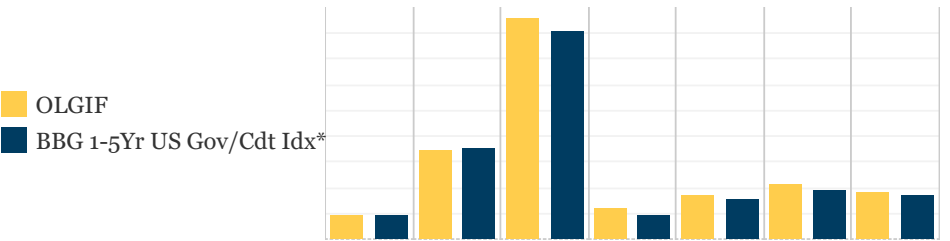
The Oregon Local Government Intermediate Fund ("OLGIF") is a commingled investment pool for local governments offered by Oregon State Treasury due to Legislation HB2140 and pursuant to ORS Chapter 294. OLGIF provides qualified local government participants with a vehicle to invest assets over an intermediate 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 objectives

The investment objective of the Oregon Local Government Intermediate Fund ("OLGIF") is to achieve a total return greater than the Bloomberg 1-5 Year US 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.

Fund Performance

Name	Mth	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Incep.
OLGIF	0.90%	3.46%	8.57%	1.17%	1.70%	2.08%	1.85%
BBG 1-5Yr US Gov/Cdt Idx*	0.92%	3.50%	8.10%	0.94%	1.54%	1.89%	1.72%

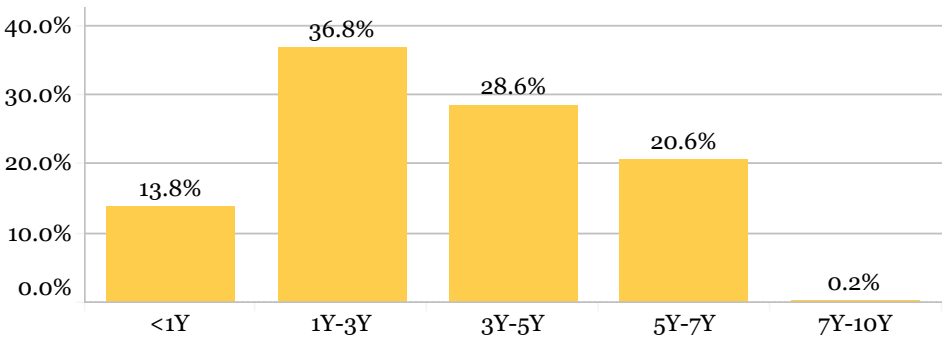


-Performance quoted represents past performance and is no guarantee of future results.
 -Performance is net of investment management fees.
 -Performance reported for periods greater than 1 year is annualized.

Top 10 Issuers

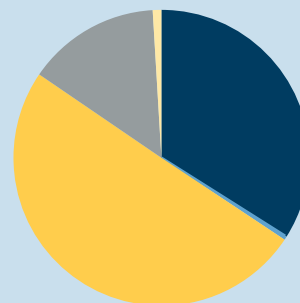
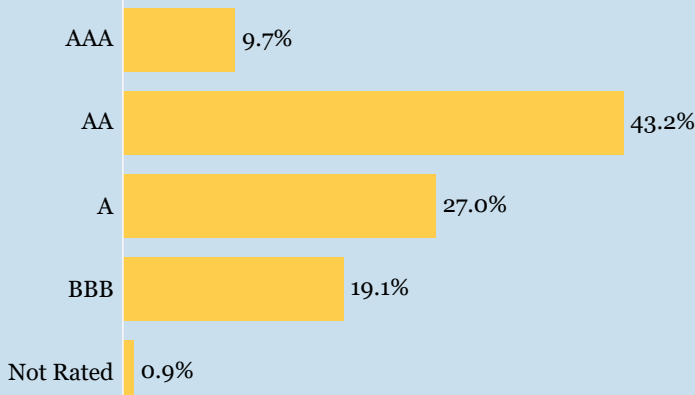
UNITED STATES TREASURY	34.0%
GOLDMAN SACHS GROUP INC/THE	1.8%
UNITEDHEALTH GROUP INC	1.4%
FED HOME LOAN MORTGAGE CORP	1.3%
MORGAN STANLEY	1.3%
BANK OF AMERICA CORP	1.2%
ABBVIE INC	1.2%
VERIZON COMMUNICATIONS INC	1.1%
WELLS FARGO & COMPANY	1.1%
CITIGROUP INC	1.0%
Total	45.3%

Maturity Breakdown



Credit Quality Distribution

Sector Allocations



Treasuries	34.0%
Government Related	0.4%
Corporates	50.2%
Securitized	14.5%
Cash Securities	0.9%

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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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