Oregon Local Government Intermediate Fund

September 30, 2026

OREGON STATE TREASURY

Fund Characteristics

Net Asset Value	$255,552,373
Number of Securities	318
Duration (Years)	2.61
Yield-To-Maturity	5.28%
Effective Credit Rating	A+
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 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.

Top 10 Issuers

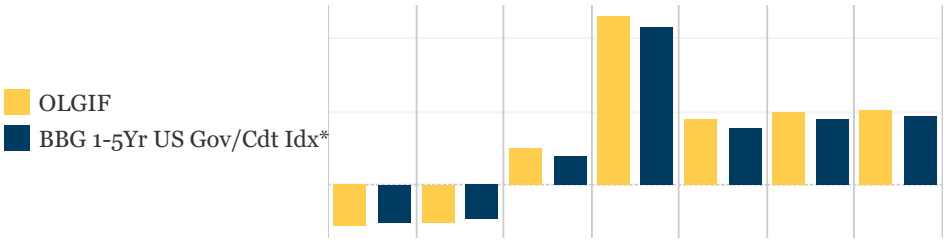
UNITED STATES TREASURY	33.3%
GOLDMAN SACHS GROUP INC/THE	1.5%
JPMORGAN CHASE & CO	1.4%
VISTRA OPERATIONS COMPANY LLC	1.3%
FED HOME LOAN MORTGAGE CORP	1.2%
BANCO SANTANDER SA	1.1%
GNMA 2	1.1%
BANK OF AMERICA CORP	1.0%
WELLS FARGO & COMPANY	1.0%
LAS VEGAS SANDS CORP	0.9%
Total	43.7%

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.

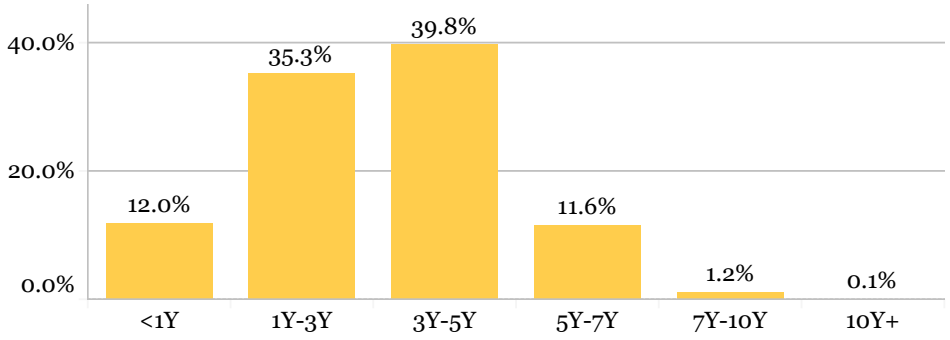
Fund Performance

Name	Mth	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Incep.
OLGIF	-1.15%	-1.05%	0.99%	4.62%	1.78%	1.99%	2.02%
BBG 1-5Yr US Gov/Cdt Idx*	-1.06%	-0.92%	0.77%	4.29%	1.53%	1.80%	1.86%

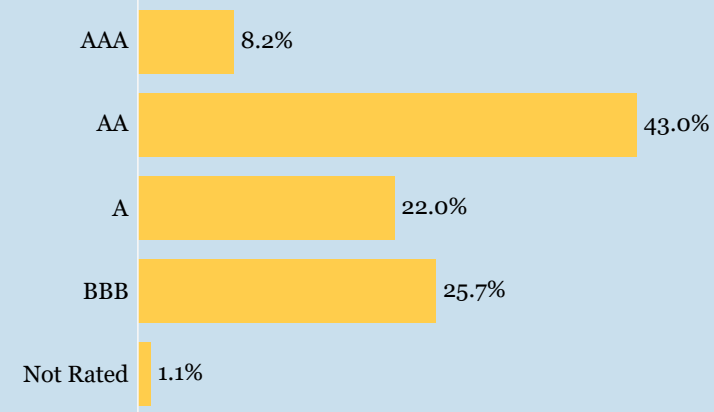


-Performance quoted represents past performance and is no guarantee of future results.
-Performance is net of investment management fees.
-Performance reported for periods greater than 1 year is annualized.

Maturity Breakdown



Credit Quality Distribution



Sector Allocations

