## Maturity Distribution of Portfolio (see Notes 1 - 4)

<table>
<thead>
<tr>
<th>In Compliance</th>
<th>Objective</th>
<th>Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percent of Portfolio to Mature Within 93 Days</td>
<td>YES</td>
<td>&gt; 50%</td>
</tr>
<tr>
<td>Percent of Portfolio to Mature Over One Year</td>
<td>YES</td>
<td>&lt; 25%</td>
</tr>
<tr>
<td>Securities Maturing In Over 3 Years From Settlement</td>
<td>YES</td>
<td>0%</td>
</tr>
</tbody>
</table>

## Diversification & Limitations of Portfolio

### Asset Class Diversification

- **Corporate Securities (total including bonds and commercial paper)**
  - YES < 50% 43.44%
- **Time Certificates of Deposit**
  - YES < 20% 0.00%
- **Negotiable Certificates of Deposit**
  - YES < 20% 1.30%
- **Bankers' Acceptance**
  - YES < 20% 0.00%
- **Asset Backed Securities**
  - YES < 25% 19.00%
- **Foreign Government and Instrumentalities**
  - YES < 25% 7.12%
- **Foreign Government and Foreign Corporate Debt**
  - YES < 25% 18.43%
- **Municipal debt**
  - YES < 25% 1.81%
- **Non-US dollar denominated securities**
  - YES 0% 0.00%
- **Oregon Local Government Intermediate Fund (see Note 6)**
  - YES < $ 250 million $236.02 million

### Issuer Diversification

- **Agency Securities, maximum per issuer**
  - YES < 33% 2.35%
- **Corporate securities, maximum per issuer (excl. CDs)**
  - YES < 5% 3.18%
- **Individual issuer or support commitment (Parent-level, excl UST or Agencies)**
  - YES < 10% 3.42%
- **Foreign Government securities maximum per issuer**
  - YES < 10% 1.57%
- **Municipal debt, maximum per issuer**
  - YES < 10% 0.30%
- **Asset Backed Securities, maximum per issuing trust**
  - YES < 5% 1.60%
- **Negotiable Certificates of Deposit, maximum per issuer**
  - YES < 5% 0.76%
- **Time Certificates of Deposit, maximum per issuer**
  - YES < 5% 0.00%
- **Bankers' Acceptances, maximum per issuer**
  - YES < 5% 0.00%

## Credit Quality

- **Portfolio Weighted Average Credit Quality (see Note 5)**
  - YES > 26.50 26.87
- **Downgraded & other securities, see Note 6**

## Trade Commitments

- **No Open trades > 14 business days from trade to settle**
  - YES 0 0

## Other Fund Information

- **Weighted Average Maturity (see Notes 1 - 4)**
  - 233 days
- **Oregon Short Term Fund Paid Rate C13**
  - Weighted Average as of 5/31/2020 1.50%
Notes
(1) For securities that have been called by the issuer, the effective call date is used as a proxy for the maturity date.
(2) For securities with a put option, the date upon which the put option is fully exercisable for a value of at least 100% of the investment’s par or face amount is used as a proxy for the maturity date.
(3) For variable rate securities, the period remaining to the next reset date is used as a proxy for the maturity date.
(4) For Asset Backed Securities (ABS), the weighted average life is used as a proxy for the maturity date, except for variable-rate ABS, which use the period remaining to the next reset date as a proxy for the maturity date.
(5) By policy, credit ratings are assigned a numeric value to determine weighted average credit quality, as follows: AAA/Govt/Agncy = 29, AA+ = 28, AA = 27, AA- = 26. etc. The calculation does not include Time Certificates of Deposit, which are unrated securities.
(6) The Oregon Local Government Intermediate Fund is a commingled investment pool for local governments. More info is available at:

https://www.oregon.gov/treasury/Divisions/Investment/Pages/OLGIF.aspx