



OSTF Compliance Summary
As of September 30, 2020

	<u>In Compliance</u>	<u>Objective</u>	<u>Actual</u>
Maturity Distribution of Portfolio (see Notes 1 - 4)			
Percent of Portfolio to Mature Within 93 Days	YES	> 50%	58.85%
Percent of Portfolio to Mature Over One Year	YES	< 25%	23.12%
Securities Maturing In Over 3 Years From Settlement	YES	0%	0%

Diversification & Limitations of Portfolio

Asset Class Diversification

Corporate Securities (total including bonds and commercial paper)	YES	< 50%	42.51%
Time Certificates of Deposit	YES	< 20%	0.00%
Negotiable Certificates of Deposit	YES	< 20%	1.15%
Bankers' Acceptance	YES	< 20%	0.00%
Asset Backed Securities	YES	< 25%	16.91%
Foreign Government and Instrumentalities	YES	< 25%	9.41%
Foreign Government and Foreign Corporate Debt	YES	< 25%	20.23%
Municipal debt	YES	< 25%	2.62%
Non-US dollar denominated securities	YES	0%	0.00%
Oregon Local Government Intermediate Fund (see Note 6)	YES	< \$ 250 million	\$223.81 million

Issuer Diversification

Agency Securities, maximum per issuer	YES	< 33%	2.30%
Corporate securities, maximum per issuer (excl. CDs)	YES	< 5%	3.17%
Individual issuer or support commitment (Parent-level, excl UST or Agencies)	YES	< 10%	3.21%
Foreign Government securities maximum per issuer	YES	< 10%	2.41%
Municipal debt, maximum per issuer	YES	< 10%	0.38%
Asset Backed Securities, maximum per issuing trust	YES	< 5%	1.71%
Negotiable Certificates of Deposit, maximum per issuer	YES	< 5%	0.53%
Time Certificates of Deposit, 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	26.85
Downgraded & other securities, see Note 6			

Trade Commitments

No Open trades > 14 business days from trade to settle	YES	0	0
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Other Fund Information

Weighted Average Maturity (see Notes 1 - 4)			209 days
Oregon Short Term Fund Paid Rate C13	Weighted Average as of 8/31/2020		1.00%



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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>