## 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 (see note 6)</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% 42.02%
- Time Certificates of Deposit: YES < 20% 0.00%
- Negotiable Certificates of Deposit: YES < 20% 0.00%
- Bankers’ Acceptance: YES < 20% 0.00%
- Asset Backed Securities: YES < 25% 14.98%
- Foreign Government and Instrumentalities: YES < 25% 9.24%
- Foreign Government and Foreign Corporate Debt: YES < 25% 17.60%
- Municipal Debt: YES < 25% 7.73%
- Non-US Dollar Denominated Securities: YES < 0% 0.00%
- Oregon Local Government Intermediate Fund: YES < $250 million 214.50 million

### Issuer Diversification

- Agency Securities, maximum per issuer: YES < 33% 3.21%
- Corporate Securities, maximum per issuer (excl. CDs): YES < 5% 2.71%
- Individual Issuer or Support Commitment (Parent-level, excl. UST or Agencies): YES < 10% 4.01%
- Foreign Government Securities, maximum per issuer: YES < 10% 1.92%
- Municipal Debt, maximum per issuer: YES < 10% 0.92%
- Asset Backed Securities, maximum per issuing trust: YES < 5% 1.02%
- Negotiable Certificates of Deposit, maximum per issuer: YES < 5% 0.00%
- 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 26.818

## 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): 203 days
- Oregon Short Term Fund Paid Rate: Weighted Average as of 02/28/2022 0.45%
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) Investment in Local Government Intermediate Fund (OLGIF) is excluded from the percent of portfolio to mature over one year calculation.