



OSTF Compliance Summary
As of December 31, 2025

| | <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% | 85.07% |
| Percent of Portfolio to Mature Over 93 Days and Under One Year | YES | N/A | 9.80% |
| Percent of Portfolio to Mature Over One Year (see note 6) | YES | < 25% | 5.13% |
| Securities Maturing In Over 3 Years From Settlement | YES | 0% | 0.00% |

Diversification & Limitations of Portfolio

Asset Class Diversification

| | | | |
|---|-----|------------------|------------------|
| Corporate Securities (total including bonds and commercial paper) | YES | < 50% | 45.38% |
| Time Certificates of Deposit | YES | < 20% | 0.00% |
| Negotiable Certificates of Deposit | YES | < 20% | 0.42% |
| Bankers' Acceptance | YES | < 20% | 0.00% |
| Asset Backed Securities | YES | < 25% | 16.48% |
| Foreign Government and Instrumentalities | YES | < 25% | 13.25% |
| Foreign Government and Foreign Corporate Debt | YES | < 25% | 22.41% |
| Municipal Debt | YES | < 25% | 1.88% |
| Non-US Dollar Denominated Securities | YES | 0% | 0.00% |
| Oregon Local Government Intermediate Fund | YES | < \$ 250 million | \$244.36 million |

Issuer Diversification

| | | | |
|---|-----|-------|-------|
| Agency Securities, maximum per issuer | YES | < 33% | 5.95% |
| Corporate Securities, maximum per issuer (excl. CDs) | YES | < 5% | 2.11% |
| Individual Issuer or Support Commitment (Parent-level, excl. UST or Agencies) | YES | < 10% | 5.24% |
| Foreign Government Securities, maximum per issuer | YES | < 10% | 4.10% |
| Municipal Debt, maximum per issuer | YES | < 10% | 0.66% |
| Asset Backed Securities, maximum per issuing trust | YES | < 5% | 1.07% |
| Negotiable Certificates of Deposit, maximum per issuer | YES | < 5% | 0.28% |
| 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 | 26.614 |
|--|-----|---------|--------|

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) | | 66 days |
| Oregon Short Term Fund Paid Rate | Weighted Average as of 11/30/2025 | 4.25% |



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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 = 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.