Oregon State Treasury
Investment Compliance

16290 SW Upper Boones Ferry Rd
Tigard, Oregon 97224
(503) 431-7900

OSTF Compliance Summary
As of June 30, 2025

	In Compliance	Objective	Actual
Maturity Distribution of Portfolio (see Notes 1 - 4)			
Percent of Portfolio to Mature Within 93 Days	YES	> 50%	84.98%
Percent of Portfolio to Mature Over 93 Days and Under One Year	YES	N/A	8.29%
Percent of Portfolio to Mature Over One Year (see note 6)	YES	< 25%	6.73%
Securities Maturing In Over 3 Years From Settlement	YES	0%	0.00%

Diversification & Limitations of Portfolio

	In Compliance	Objective	Actual
Asset Class Diversification			
Corporate Securities (total including bonds and commercial paper)	YES	< 50%	43.45%
Time Certificates of Deposit	YES	< 20%	0.00%
Negotiable Certificates of Deposit	YES	< 20%	0.87%
Bankers' Acceptance	YES	< 20%	0.00%
Asset Backed Securities	YES	< 25%	21.52%
Foreign Government and Instrumentalities	YES	< 25%	11.27%
Foreign Government and Foreign Corporate Debt	YES	< 25%	21.36%
Municipal Debt	YES	< 25%	2.09%
Non-US Dollar Denominated Securities	YES	0%	0.00%
Oregon Local Government Intermediate Fund	YES	< $ 250 million	$238.17 million
Issuer Diversification			
Agency Securities, maximum per issuer	YES	< 33%	4.24%
Corporate Securities, maximum per issuer (excl. CDs)	YES	< 5%	2.41%
Individual Issuer or Support Commitment (Parent-level, excl. UST or Agencies)	YES	< 10%	4.20%
Foreign Government Securities, maximum per issuer	YES	< 10%	3.11%
Municipal Debt, maximum per issuer	YES	< 10%	0.85%
Asset Backed Securities, maximum per issuing trust	YES	< 5%	1.29%
Negotiable Certificates of Deposit, maximum per issuer	YES	< 5%	0.29%
Time Certificates of Deposit, per issuer	YES	< 5%	0.00%
Bankers' Acceptances, maximum per issuer	YES	< 5%	0.00%

Credit Quality

	In Compliance	Objective	Actual
Portfolio Weighted Average Credit Quality (see Note 5)	YES	> 26.50	26.851

Trade Commitments

	In Compliance	Objective	Actual
No Open Trades > 14 business days from trade to settle	YES	0	0

Other Fund Information

Weighted Average Maturity (see Notes 1 - 4)		75 days
Oregon Short Term Fund Paid Rate	Weighted Average as of 5/30/2025	4.60%

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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.