



**OSTF Compliance Summary  
As of January 31, 2020**

	<u>In Compliance</u>	<u>Objective</u>	<u>Actual</u>
<b>Maturity Distribution of Portfolio (see Notes 1 - 4)</b>			
Percent of Portfolio to Mature Within 93 Days	YES	> 50%	62.05%
Percent of Portfolio to Mature Over One Year	YES	< 25%	21.99%
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%	42.69%
Time Certificates of Deposit	YES	< 20%	0.00%
Negotiable Certificates of Deposit	YES	< 20%	2.10%
Bankers' Acceptance	YES	< 20%	0.00%
Asset Backed Securities	YES	< 25%	21.08%
Foreign Government and Instrumentalities	YES	< 25%	6.20%
Foreign Government and Foreign Corporate Debt	YES	< 25%	17.81%
Municipal debt	YES	< 25%	5.22%
Non-US dollar denominated securities	YES	0%	0.00%
Oregon Local Government Intermediate Fund (see Note 6)	YES	< \$ 250 million	\$226.93 million

**Issuer Diversification**

Agency Securities, maximum per issuer	YES	< 33%	2.40%
Corporate securities, maximum per issuer (excl. CDs)	YES	< 5%	2.21%
Individual issuer or support commitment (Parent-level, excl UST or Agencies)	YES	< 10%	3.51%
Foreign Government securities maximum per issuer	YES	< 10%	1.51%
Municipal debt, maximum per issuer	YES	< 10%	0.76%
Asset Backed Securities, maximum per issuing trust	YES	< 5%	2.12%
Negotiable Certificates of Deposit, maximum per issuer	YES	< 5%	0.73%
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	26.76
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)			236 days
Oregon Short Term Fund Paid Rate C13		Weighted Average as of 12/31/2019	2.250%



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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>