



**OSTF Compliance Summary  
As of February 29, 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%            | 61.89%        |
| Percent of Portfolio to Mature Over One Year                | YES                  | < 25%            | 21.15%        |
| 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%            | 40.33%           |
| Time Certificates of Deposit                                      | YES | < 20%            | 0.00%            |
| Negotiable Certificates of Deposit                                | YES | < 20%            | 2.12%            |
| Bankers' Acceptance   | YES | < 20%            | 0.00%            |
| Asset Backed Securities   | YES | < 25%            | 23.09%           |
| Foreign Government and Instrumentalities                          | YES | < 25%            | 5.95%            |
| Foreign Government and Foreign Corporate Debt                     | YES | < 25%            | 17.33%           |
| Municipal debt  | YES | < 25%            | 4.82%            |
| Non-US dollar denominated securities                              | YES | 0%               | 0.00%            |
| Oregon Local Government Intermediate Fund (see Note 6)            | YES | < \$ 250 million | \$234.77 million |

**Issuer Diversification**

|  |     |       |       |
|--|-----|-------|-------|
| Agency Securities, maximum per issuer  | YES | < 33% | 2.42% |
| Corporate securities, maximum per issuer (excl. CDs)                         | YES | < 5%  | 2.24% |
| Individual issuer or support commitment (Parent-level, excl UST or Agencies) | YES | < 10% | 3.58% |
| Foreign Government securities maximum per issuer                             | YES | < 10% | 1.54% |
| Municipal debt, maximum per issuer   | YES | < 10% | 0.63% |
| Asset Backed Securities, maximum per issuing trust                           | YES | < 5%  | 1.91% |
| Negotiable Certificates of Deposit, maximum per issuer                       | YES | < 5%  | 0.74% |
| 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 | 26.86 |
| Downgraded & other securities, see Note 6              |     |         |       |

**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) |                                  |  | 228 days |
| Oregon Short Term Fund Paid Rate C13        | Weighted Average as of 1/31/2019 |  | 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>