



**OSTF Compliance Summary
As of September 30, 2013**

	<u>In Compliance</u>	<u>Objective</u>	<u>Actual</u>
Maturity Distribution of Portfolio			
Percent of Portfolio to Mature Within 93 Days	YES	>50%	63.32%
Percent of Portfolio to Mature Over One Year	YES	<25%	23.70%
Securities Maturing In Over 3 Years From Settlement	YES	None	0.00%

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.

Diversification & Limitations of Portfolio

Asset Class Diversification

FDIC Guaranteed Corporates	YES	<50%	0.04%
Corporate Indebtedness (Excludes FDIC Guaranteed)	YES	<50%	49.29%
Time Certificates of Deposit	YES	<20%	0.68%
Negotiable Certificates of Deposit	YES	<20%	0.00%
Bankers' Acceptance	YES	<20%	0.00%

Issuer Diversification

Agency Securities, Largest Holdings by a single Issuer	YES	< 33%	9.40%
Corporate Indebtedness in CPs and notes, Issuer Exposure (Excludes FDIC guaranteed issues)	YES	< 5%	3.60%
Corporate Indebtedness, Parent Company Exposure (Excludes FDIC Guaranteed issues)	YES	< 10%	3.69%
Foreign Government and Foreign Corporate Debt	YES	< 25%	24.30%
Foreign Government securities maximum per issuer	YES	< 10%	3.28%

Credit Quality

Portfolio Weighted Average Credit Quality *	YES	< 3.50	3.49
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* By policy, credit ratings are assigned a numeric value to determine weighted average credit quality, as follows: AAA = 1, AA+ = 2, AA = 3, AA- = 4, etc. The calculation does not include Time Certificates of Deposit, which are unrated securities.

Other

Oregon Short Term Fund Paid Rate			0.54%
Trade Commitments			
Open trades, > 14 business days from trade to settle	YES	0	0