

CITY OF PORTLAND, OREGON

February 28, 2014

(Unaudited)

INVESTMENT PORTFOLIO SUMMARY

PORTFOLIO MARKET VALUE	\$	1,232,687,525
NET PORTFOLIO YIELD (mo. avg.)		0.47%
WEIGHTED AVERAGE MATURITY/days (mo. avg.)		404

Investment Type	Par Value	Book Value	Market Value	%
US Treasury Securities	43,000,000	43,000,593	43,056,170	3.5%
US Government Agency Securities	585,190,000	586,695,075	587,546,116	47.7%
Repurchase Agreements	-	-	-	0.0%
Bank Deposits & Interest Bearing Accounts	120,925,671	120,925,671	120,925,671	9.8%
Bankers Acceptances	-	-	-	0.0%
Commercial Paper	189,500,000	189,293,589	189,427,055	15.4%
Corporate Bonds	236,491,000	238,542,508	239,297,608	19.4%
Corp. Debt Guaranteed by US Govt. or Agencies	-	-	-	0.0%
Municipal Bonds	-	-	-	0.0%
State of Oregon - Local Government Investment Pool (LGIP)	52,434,905	52,434,905	52,434,905	4.3%
TOTAL	1,227,541,576	1,230,892,341	1,232,687,525	100.0%

Top 10 - Per Issuer Holdings	Par Value	Book Value	Market Value	%
Federal Home Loan Bank	151,610,000	151,920,930	152,093,588	12.3%
Federal National Mortgage Assoc.	145,025,000	145,344,599	145,503,864	11.8%
Federal Home Loan Mortgage Corp.	119,125,000	119,800,499	120,031,336	9.7%
Federal Agricultural Mortgage Corp.	99,930,000	100,127,898	100,382,308	8.1%
Federal Farm Credit Bank	65,000,000	65,031,983	65,070,750	5.3%
US Treasury Securities	43,000,000	43,000,593	43,056,170	3.5%
Toyota Motor Credit Corp.	43,000,000	42,975,381	43,045,000	3.5%
JP Morgan	41,500,000	41,433,751	41,480,655	3.4%
Bank of New York Mellon	38,000,000	38,589,758	38,684,170	3.1%
Wal-Mart Stores Inc.	36,000,000	36,165,418	36,267,320	2.9%

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Issuer	Coupon	Maturity	Par Value	Book Value	Market Value
FED. NAT. MTG. ASSC.	2.750	3/13/2014	\$ 10,000,000	\$ 10,003,974	\$ 10,007,400
FED. HOME LOAN BANK	2.375	3/14/2014	\$ 10,000,000	\$ 10,002,988	\$ 10,006,900
UNION BANK NA, CP	0.200	3/20/2014	\$ 15,000,000	\$ 14,990,083	\$ 14,998,950
SUMITOMO CORP. OF AMERICA, CP	0.190	3/26/2014	\$ 13,000,000	\$ 12,991,835	\$ 12,998,700
FED. AGG. MTG. CORP.	0.640	3/28/2014	\$ 10,000,000	\$ 9,999,930	\$ 10,002,700
BANK OF NOVA SCOTIA, CP	0.180	3/31/2014	\$ 15,000,000	\$ 14,990,625	\$ 14,998,200
JP MORGAN, CP	0.250	4/1/2014	\$ 6,500,000	\$ 6,491,785	\$ 6,499,155
BANK OF NOVA SCOTIA, CP	0.170	4/17/2014	\$ 15,000,000	\$ 14,990,579	\$ 14,996,850
FED. NAT. MTG. ASSC.	1.250	4/21/2014	\$ 5,000,000	\$ 5,004,043	\$ 5,006,600
FED. HOME LOAN MTG. CORP.	0.375	4/28/2014	\$ 10,000,000	\$ 9,997,865	\$ 10,004,200
FED. AGG. MTG. CORP.	1.420	5/2/2014	\$ 10,000,000	\$ 10,000,000	\$ 10,018,500
WAL-MART STORES INC., MTN	3.200	5/15/2014	\$ 9,000,000	\$ 9,053,464	\$ 9,052,200
DCAT LLC, CP	0.250	5/15/2014	\$ 10,000,000	\$ 9,993,750	\$ 9,995,900
JP MORGAN, CP	0.300	5/19/2014	\$ 20,000,000	\$ 19,969,833	\$ 19,991,400
FED. HOME LOAN MTG. CORP.	0.117	5/27/2014	\$ 15,000,000	\$ 14,991,079	\$ 14,998,950
FED. HOME LOAN BANK	0.120	5/27/2014	\$ 10,000,000	\$ 9,999,740	\$ 10,000,500
FED. HOME LOAN BANK	0.120	5/27/2014	\$ 10,000,000	\$ 9,999,759	\$ 10,000,500
FED. HOME LOAN BANK	0.130	5/28/2014	\$ 7,000,000	\$ 6,995,450	\$ 6,999,510
BANK OF TOKYO-MITSUBISHI UFJ, CP	0.250	5/30/2014	\$ 15,000,000	\$ 14,980,104	\$ 14,992,650
BANK OF TOKYO-MITSUBISHI UFJ, CP	0.240	5/30/2014	\$ 15,000,000	\$ 14,981,600	\$ 14,992,650
TOYOTA MOTOR CREDIT CORP., CP	0.220	5/30/2014	\$ 20,000,000	\$ 19,977,511	\$ 19,990,200
UNION BANK NA, CP	0.270	6/13/2014	\$ 15,000,000	\$ 14,975,250	\$ 14,991,150
BNP PARIBAS FINANCE INC., CP	0.240	6/13/2014	\$ 15,000,000	\$ 14,988,500	\$ 14,991,150
FED. HOME LOAN BANK	2.500	6/13/2014	\$ 10,000,000	\$ 10,058,266	\$ 10,066,600
JP MORGAN, CP	0.320	6/24/2014	\$ 15,000,000	\$ 14,972,133	\$ 14,990,100
FED. AGG. MTG. CORP.	3.250	6/25/2014	\$ 10,000,000	\$ 10,078,743	\$ 10,092,600
PROCTOR & GAMBLE CO., MTN	0.700	8/15/2014	\$ 7,595,000	\$ 7,603,692	\$ 7,612,696
TOYOTA MOTOR CREDIT CORP., MTN	0.369	8/22/2014	\$ 15,000,000	\$ 15,000,000	\$ 15,007,350
U.S. TREASURY	0.250	9/30/2014	\$ 10,000,000	\$ 9,997,297	\$ 10,008,600
WELLS FARGO CO., MTN	3.750	10/1/2014	\$ 5,000,000	\$ 5,081,320	\$ 5,102,700
FED. FARM CREDIT BANK	0.550	10/2/2014	\$ 15,000,000	\$ 15,009,677	\$ 15,036,450
IBM CORP., MTN	0.875	10/31/2014	\$ 10,000,000	\$ 10,026,048	\$ 10,044,300
FED. AGG. MTG. CORP.	0.900	11/3/2014	\$ 8,000,000	\$ 7,999,767	\$ 8,026,000

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February 28, 2014

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Issuer	Coupon	Maturity	Par Value	Book Value	Market Value
FED. HOME LOAN BANK	0.250	1/16/2015	\$ 8,000,000	\$ 7,996,010	\$ 8,007,920
FED. AGG. MTG. CORP.	0.500	2/9/2015	\$ 10,000,000	\$ 10,000,000	\$ 10,030,400
HSBC USA INC., MTN	2.375	2/13/2015	\$ 8,175,000	\$ 8,282,447	\$ 8,327,055
WELLS FARGO CO., MTN	1.250	2/13/2015	\$ 5,000,000	\$ 5,025,305	\$ 5,043,450
HSBC USA INC., MTN	2.375	2/13/2015	\$ 2,662,000	\$ 2,705,245	\$ 2,711,513
GENERAL ELECTRIC CAPITAL CORP., MTN	4.875	3/4/2015	\$ 7,076,000	\$ 7,391,847	\$ 7,398,312
FED. HOME LOAN BANK	0.375	3/13/2015	\$ 10,000,000	\$ 10,010,617	\$ 10,019,200
FED. AGG. MTG. CORP.	0.245	4/21/2015	\$ 10,000,000	\$ 9,997,975	\$ 10,004,200
FED. AGG. MTG. CORP.	0.530	4/30/2015	\$ 5,805,000	\$ 5,804,760	\$ 5,826,246
U.S. TREASURY	0.250	5/15/2015	\$ 15,000,000	\$ 14,999,642	\$ 15,016,350
U.S. TREASURY	0.250	5/15/2015	\$ 10,000,000	\$ 9,990,650	\$ 10,010,900
FED. NAT. MTG. ASSC.	0.500	5/27/2015	\$ 10,000,000	\$ 10,018,412	\$ 10,032,900
FED. NAT. MTG. ASSC.	0.500	5/27/2015	\$ 8,000,000	\$ 8,016,294	\$ 8,026,320
FED. HOME LOAN BANK	0.500	6/12/2015	\$ 10,000,000	\$ 10,030,738	\$ 10,032,800
U.S. TREASURY	0.375	6/15/2015	\$ 8,000,000	\$ 8,013,003	\$ 8,020,320
BANK OF NEW YORK MELLON, MTN	2.950	6/18/2015	\$ 8,000,000	\$ 8,244,437	\$ 8,256,640
U.S. FINANCING CORP.	0.320	6/27/2015	\$ 4,500,000	\$ 4,469,166	\$ 4,464,270
WELLS FARGO CO., MTN	1.500	7/1/2015	\$ 10,000,000	\$ 10,074,003	\$ 10,136,200
WELLS FARGO CO., MTN	1.500	7/1/2015	\$ 10,000,000	\$ 10,081,960	\$ 10,136,200
FED. FARM CREDIT BANK	0.350	7/14/2015	\$ 10,000,000	\$ 10,000,000	\$ 10,014,400
TOYOTA MOTOR CREDIT CORP., MTN	0.875	7/17/2015	\$ 5,000,000	\$ 4,998,778	\$ 5,034,700
FED. FARM CREDIT BANK	0.350	7/30/2015	\$ 10,000,000	\$ 9,997,342	\$ 10,012,200
COLGATE-PALMOLIVE CO., MTN	3.150	8/5/2015	\$ 3,065,000	\$ 3,184,472	\$ 3,182,819
FED. FARM CREDIT BANK	0.550	8/17/2015	\$ 5,000,000	\$ 5,017,406	\$ 5,012,100
FED. FARM CREDIT BANK	0.280	8/25/2015	\$ 15,000,000	\$ 14,997,961	\$ 15,000,600
FED. HOME LOAN MTG. CORP.	0.500	8/28/2015	\$ 10,000,000	\$ 9,999,503	\$ 10,031,300
FED. HOME LOAN MTG. CORP.	0.450	9/4/2015	\$ 10,000,000	\$ 10,010,506	\$ 10,023,600
FED. HOME LOAN MTG. CORP.	0.450	9/4/2015	\$ 15,000,000	\$ 15,031,136	\$ 15,035,400
FED. HOME LOAN MTG. CORP. ©	0.550	9/4/2015	\$ 10,000,000	\$ 10,000,000	\$ 10,000,100
FED. AGG. MTG. CORP.	2.125	9/15/2015	\$ 6,125,000	\$ 6,292,366	\$ 6,293,131
FED. HOME LOAN MTG. CORP.	0.500	9/25/2015	\$ 10,000,000	\$ 9,999,848	\$ 10,027,300
GENERAL ELECTRIC CO., MTN ©	0.850	10/9/2015	\$ 5,000,000	\$ 5,008,391	\$ 5,030,500

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February 28, 2014

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BANK OF NEW YORK MELLON, MTN ©	0.700	10/23/2015	\$ 4,000,000	\$ 3,997,735	\$ 4,013,240
BANK OF NEW YORK MELLON, MTN ©	0.700	10/23/2015	\$ 10,000,000	\$ 9,983,709	\$ 10,033,100
WAL-MART STORES INC., MTN	1.500	10/25/2015	\$ 5,000,000	\$ 5,081,712	\$ 5,092,600
WAL-MART STORES INC., MTN	1.500	10/25/2015	\$ 5,000,000	\$ 5,075,731	\$ 5,092,600
FED. NAT. MTG. ASSC.	1.625	10/26/2015	\$ 10,000,000	\$ 10,184,124	\$ 10,214,500
PROCTOR & GAMBLE CO., MTN ©	1.800	11/15/2015	\$ 6,000,000	\$ 6,136,447	\$ 6,138,060
PROCTOR & GAMBLE CO., MTN ©	1.800	11/15/2015	\$ 6,188,000	\$ 6,316,258	\$ 6,330,386
THE COCA-COLA CO., MTN ©	1.500	11/15/2015	\$ 6,730,000	\$ 6,839,727	\$ 6,851,948
THE COCA-COLA CO., MTN ©	1.500	11/15/2015	\$ 5,000,000	\$ 5,072,138	\$ 5,090,600
FED. NAT. MTG. ASSC. ©	0.480	11/25/2015	\$ 10,000,000	\$ 10,001,292	\$ 10,016,600
FED. HOME LOAN BANK ©	0.375	11/27/2015	\$ 10,000,000	\$ 9,999,825	\$ 10,000,100
GENERAL ELECTRIC CO., MTN ©	1.000	12/11/2015	\$ 10,000,000	\$ 9,990,282	\$ 10,090,400
PRECISION CASTPARTS CORP., MTN ©	0.700	12/20/2015	\$ 3,000,000	\$ 3,005,366	\$ 3,008,250
FED. NAT. MTG. ASSC.	0.375	12/21/2015	\$ 15,000,000	\$ 14,959,089	\$ 15,015,900
FED. AGG. MTG. CORP.©	0.400	1/25/2016	\$ 11,000,000	\$ 11,000,000	\$ 11,004,730
BERKSHIRE HATHAWAY INC., MTN	0.800	2/11/2016	\$ 2,000,000	\$ 1,999,881	\$ 2,010,940
FED. NAT. MTG. ASSC. ©	0.520	2/26/2016	\$ 10,000,000	\$ 9,998,339	\$ 10,018,000
BANK OF NEW YORK MELLON, MTN ©	0.700	3/4/2016	\$ 5,000,000	\$ 4,998,047	\$ 5,002,350
FED. NAT. MTG. ASSC.	2.250	3/15/2016	\$ 5,000,000	\$ 5,191,588	\$ 5,185,100
FED. NAT. MTG. ASSC. ©	0.500	3/28/2016	\$ 10,000,000	\$ 10,000,000	\$ 10,002,700
FED. NAT. MTG. ASSC.	0.500	3/30/2016	\$ 15,000,000	\$ 15,044,966	\$ 15,025,200
WAL-MART STORES INC., MTN	0.600	4/11/2016	\$ 2,000,000	\$ 1,999,001	\$ 2,003,520
WAL-MART STORES INC., MTN	0.600	4/11/2016	\$ 15,000,000	\$ 14,955,510	\$ 15,026,400
FED. HOME LOAN BANK ©	0.450	4/15/2016	\$ 5,000,000	\$ 5,000,000	\$ 5,000,950
FED. NAT. MTG. ASSC. ©	0.500	4/29/2016	\$ 10,000,000	\$ 10,000,000	\$ 9,992,200
FED. NAT. MTG. ASSC. ©	0.500	4/29/2016	\$ 5,000,000	\$ 5,000,000	\$ 4,996,100
IBM CORP., MTN ©	0.450	5/6/2016	\$ 15,000,000	\$ 14,969,212	\$ 14,953,050
TOYOTA MOTOR CREDIT CORP., MTN	0.800	5/17/2016	\$ 3,000,000	\$ 2,999,093	\$ 3,012,750
FED. HOME LOAN MTG. CORP.	2.500	5/27/2016	\$ 15,000,000	\$ 15,686,438	\$ 15,704,100
FED. HOME LOAN BANK	2.125	6/10/2016	\$ 10,110,000	\$ 10,431,545	\$ 10,479,723
FED. FARM CREDIT BANK	0.520	6/17/2016	\$ 10,000,000	\$ 10,009,598	\$ 9,995,000
FED. HOME LOAN BANK	0.375	6/24/2016	\$ 10,000,000	\$ 9,923,273	\$ 9,983,300

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February 28, 2014

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Issuer	Coupon	Maturity	Par Value	Book Value	Market Value
CHEVRON CORP., MTN	0.889	6/24/2016	\$ 2,000,000	\$ 2,000,000	\$ 2,015,240
FED. AGG. MTG. CORP. ©	0.640	6/27/2016	\$ 7,000,000	\$ 6,966,110	\$ 7,008,680
FED. HOME LOAN BANK ©	0.940	7/15/2016	\$ 12,000,000	\$ 12,000,000	\$ 12,000,480
WELLS FARGO CO., MTN	1.250	7/20/2016	\$ 5,000,000	\$ 4,996,150	\$ 5,058,100
BANK OF NEW YORK MELLON, MTN	2.300	7/28/2016	\$ 11,000,000	\$ 11,365,831	\$ 11,378,840
FED. HOME LOAN MTG. CORP. ©	0.850	8/8/2016	\$ 9,125,000	\$ 9,107,439	\$ 9,144,436
FED. AGG. MTG. CORP.	0.900	8/26/2016	\$ 12,000,000	\$ 11,988,246	\$ 12,075,120
FED. NAT. MTG. ASSC. ©	1.250	9/27/2016	\$ 8,000,000	\$ 7,999,656	\$ 8,005,040
FED. HOME LOAN BANK	0.625	12/28/2016	\$ 10,000,000	\$ 9,974,062	\$ 9,992,300
US BANK, MTN ©	1.100	1/30/2017	\$ 5,000,000	\$ 4,999,270	\$ 5,018,600
FED. HOME LOAN MTG. CORP.	0.875	2/22/2017	\$ 15,000,000	\$ 14,976,685	\$ 15,061,950
FED. NAT. MTG. ASSC. ©	1.000	4/30/2018	\$ 4,525,000	\$ 4,432,285	\$ 4,451,514
FED. NAT. MTG. ASSC. ©	0.700	11/27/2018	\$ 9,500,000	\$ 9,490,538	\$ 9,507,790
FED. HOME LOAN BANK STEP ©	1.000	2/20/2019	\$ 4,500,000	\$ 4,498,657	\$ 4,502,205
FED. HOME LOAN BANK STEP ©	0.650	2/26/2019	\$ 15,000,000	\$ 15,000,000	\$ 15,000,600
			<u>\$ 1,054,181,000</u>	<u>\$ 1,057,531,765</u>	<u>\$ 1,059,326,949</u>

(©) = Callable, (CP) = Commercial Paper, (BA) = Bankers Acceptance

(MTN) = Medium Term

(COP) = Certificate of Participation - Muni

(REPO) = Repurchase Agreement

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BANK DEPOSITS

Operating Accounts (DDA*)

(Rounded up to 1,000)

BANK / CREDIT UNION	DEPOSIT
Key Bank	174,000
US Bank	480,000
Wells Fargo Bank	33,603,000
<i>SUBTOTAL DDA Accounts</i>	<i>34,257,000</i>

* Demand Deposit Account (DDA) qualifies for compensating credit, up to but not above monthly banking fees.

Interest Bearing Accounts / CD's

(Rounded up to 1,000)

BANK / CREDIT UNION	DEPOSIT
Advantis Credit Union	8,309,000
Albina Community Bank	10,000
Capital Pacific Bank	1,253,000
Columbia Bank	10,000
One PacificCoast Bank	250,000
OnPoint Community Credit Union	1,254,000
Pacific Continental Bank	250,000
Sterling Savings Bank	250,000
The Commerce Bank of Oregon	251,000
Umpqua Bank	250,000
Unitus Community Credit Union	1,252,000
Wells Fargo Bank	73,334,000
<i>SUBTOTAL Interest Bearing Accounts / CD's</i>	<i>86,673,000</i>
TOTAL BANK DEPOSITS	\$120,930,000

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Asset Allocation by Market Value

