

# CITY OF PORTLAND, OREGON

August 31, 2014

(Unaudited)

## INVESTMENT PORTFOLIO SUMMARY

<b>PORTFOLIO MARKET VALUE</b>	\$	1,213,870,716
<b>NET PORTFOLIO YIELD (mo. avg.)</b>		0.50%
<b>WEIGHTED AVERAGE MATURITY/days (mo. avg.)</b>		498

<b>Investment Type</b>	<b>Par Value</b>	<b>Book Value</b>	<b>Market Value</b>	<b>%</b>
US Treasury Securities	138,000,000	139,277,918	139,456,210	11.5%
US Government Agency Securities	547,814,000	549,883,744	550,449,141	45.3%
Repurchase Agreements	-	-	-	0.0%
Bank Deposits & Interest Bearing Accounts	184,922,807	184,922,807	184,922,807	15.2%
Bankers Acceptances	-	-	-	0.0%
Commercial Paper	55,000,000	54,986,278	54,990,400	4.5%
Corporate Bonds	237,349,000	238,792,659	239,365,061	19.7%
Corp. Debt Guaranteed by US Govt. or Agencies	-	-	-	0.0%
Municipal Bonds	-	-	-	0.0%
State of Oregon - Local Government Investment Pool (LGIP)	44,687,097	44,687,097	44,687,097	3.7%
<b>TOTAL</b>	<b>1,207,772,904</b>	<b>1,212,550,503</b>	<b>1,213,870,716</b>	<b>100.0%</b>

<b>Top 10 - Per Issuer Holdings</b>	<b>Par Value</b>	<b>Book Value</b>	<b>Market Value</b>	<b>%</b>
Federal Home Loan Bank	164,345,000	165,546,607	165,674,246	13.6%
Federal National Mortgage Assoc.	152,389,000	152,552,323	152,632,524	12.6%
United States Treasury	138,000,000	139,277,918	139,456,210	11.5%
Federal Home Loan Mortgage Corp.	93,000,000	93,599,674	93,755,410	7.7%
Federal Farm Credit Bank	87,650,000	87,656,058	87,810,263	7.2%
Federal Agricultural Mortgage Corp.	45,930,000	46,040,858	46,099,784	3.8%
Wells Fargo Bank	45,000,000	45,106,209	45,237,650	3.7%
Bank of New York Mellon	38,000,000	38,424,787	38,556,730	3.2%
DCAT LLC	35,000,000	34,990,717	34,994,400	2.9%
Wal-Mart Stores Inc.	27,000,000	27,074,902	27,158,600	2.2%

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Issuer	Coupon	Maturity	Par Value	Book Value	Market Value
DCAT LLC, CP	0.240	9/22/2014	\$ 15,000,000	\$ 14,997,800	\$ 14,998,800
United States Treasury	0.250	9/30/2014	\$ 10,000,000	\$ 9,999,619	\$ 10,001,200
Wells Fargo Co., MTN	3.750	10/1/2014	\$ 5,000,000	\$ 5,011,566	\$ 5,013,300
Federal Farm Credit Bank	0.550	10/2/2014	\$ 15,000,000	\$ 15,001,416	\$ 15,005,400
Sumitomo Corp. of America, CP	0.170	10/17/2014	\$ 20,000,000	\$ 19,995,561	\$ 19,996,000
DCAT LLC, CP	0.250	10/21/2014	\$ 20,000,000	\$ 19,992,917	\$ 19,995,600
IBM Co., MTN	0.875	10/31/2014	\$ 10,000,000	\$ 10,006,495	\$ 10,008,500
Federal Agricultural Mortgage Corp.	0.900	11/3/2014	\$ 8,000,000	\$ 7,999,940	\$ 8,006,960
Federal Home Loan Bank	0.250	1/16/2015	\$ 8,000,000	\$ 7,998,297	\$ 8,004,480
Federal Agricultural Mortgage Corp.	0.500	2/9/2015	\$ 10,000,000	\$ 10,000,000	\$ 10,016,800
HSBC USA Inc., MTN	2.375	2/13/2015	\$ 8,175,000	\$ 8,225,618	\$ 8,249,720
Wells Fargo Co., MTN	1.250	2/13/2015	\$ 5,000,000	\$ 5,011,945	\$ 5,021,500
HSBC USA Inc., MTN	2.375	2/13/2015	\$ 2,662,000	\$ 2,682,395	\$ 2,686,331
General Electric Capital Corp., MTN	4.875	3/4/2015	\$ 7,076,000	\$ 7,234,838	\$ 7,238,465
Federal Home Loan Bank	0.375	3/13/2015	\$ 10,000,000	\$ 10,005,478	\$ 10,013,000
Federal Agricultural Mortgage Corp.	0.245	4/21/2015	\$ 10,000,000	\$ 9,998,868	\$ 10,007,800
Federal Agricultural Mortgage Corp.	0.530	4/30/2015	\$ 5,805,000	\$ 5,804,863	\$ 5,818,061
United States Treasury	0.250	5/15/2015	\$ 15,000,000	\$ 14,999,791	\$ 15,018,150
United States Treasury	0.250	5/15/2015	\$ 10,000,000	\$ 9,994,539	\$ 10,012,100
Federal National Mortgage Assoc.	0.500	5/27/2015	\$ 8,000,000	\$ 8,009,721	\$ 8,020,720
Federal National Mortgage Assoc.	0.500	5/27/2015	\$ 10,000,000	\$ 10,010,955	\$ 10,025,900
Federal Home Loan Bank	0.500	6/12/2015	\$ 10,000,000	\$ 10,018,684	\$ 10,028,300
United States Treasury	0.375	6/15/2015	\$ 8,000,000	\$ 8,007,951	\$ 8,018,160
Bank of NY Mellon, MTN	2.950	6/18/2015	\$ 8,000,000	\$ 8,149,738	\$ 8,170,160
United States Financing Corp.	0.000	6/27/2015	\$ 4,500,000	\$ 4,488,224	\$ 4,476,915
Wells Fargo Co., MTN	1.500	7/1/2015	\$ 10,000,000	\$ 10,051,143	\$ 10,095,900
Wells Fargo Co., MTN	1.500	7/1/2015	\$ 10,000,000	\$ 10,046,172	\$ 10,095,900
Federal Farm Credit Bank	0.350	7/14/2015	\$ 10,000,000	\$ 10,000,000	\$ 10,014,500
Toyota Motor Credit Corp., MTN	0.875	7/17/2015	\$ 5,000,000	\$ 4,999,224	\$ 5,025,450
Federal Agricultural Mortgage Corp.	0.193	7/24/2015	\$ 6,000,000	\$ 5,999,473	\$ 6,001,560
Federal Farm Credit Bank	0.350	7/30/2015	\$ 10,000,000	\$ 9,998,281	\$ 10,013,400
Colgate-Palmolive Co., MTN	3.150	8/5/2015	\$ 3,065,000	\$ 3,142,590	\$ 3,145,426
Federal Home Loan Bank	0.125	8/14/2015	\$ 7,050,000	\$ 7,045,801	\$ 7,044,078

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Issuer	Coupon	Maturity	Par Value	Book Value	Market Value
Federal Farm Credit Bank	0.550	8/17/2015	\$ 5,000,000	\$ 5,011,442	\$ 5,016,800
Federal Farm Credit Bank	0.280	8/25/2015	\$ 15,000,000	\$ 14,998,652	\$ 15,024,750
Federal Home Loan Mortgage Corp.	0.500	8/28/2015	\$ 10,000,000	\$ 9,999,669	\$ 10,031,600
Federal Home Loan Mortgage Corp.	0.450	9/4/2015	\$ 10,000,000	\$ 10,007,019	\$ 10,022,900
Federal Home Loan Mortgage Corp.	0.450	9/4/2015	\$ 15,000,000	\$ 15,020,792	\$ 15,034,350
Federal Agricultural Mortgage Corp.	2.125	9/15/2015	\$ 6,125,000	\$ 6,237,714	\$ 6,248,603
Federal Home Loan Mortgage Corp.	0.500	9/25/2015	\$ 10,000,000	\$ 9,999,897	\$ 10,029,400
General Electric Co., MTN	0.850	10/9/2015	\$ 5,000,000	\$ 5,005,764	\$ 5,021,800
United States Treasury	0.250	10/15/2015	\$ 10,000,000	\$ 9,999,454	\$ 10,009,400
Bank of NY Mellon, MTN	0.700	10/23/2015	\$ 10,000,000	\$ 9,988,684	\$ 10,021,900
Bank of NY Mellon, MTN	0.700	10/23/2015	\$ 4,000,000	\$ 3,998,425	\$ 4,008,760
Wal-Mart Stores Inc., MTN	1.500	10/25/2015	\$ 5,000,000	\$ 5,052,686	\$ 5,066,550
Wal-Mart Stores Inc., MTN	1.500	10/25/2015	\$ 5,000,000	\$ 5,056,882	\$ 5,066,550
Federal National Mortgage Assoc.	1.625	10/26/2015	\$ 10,000,000	\$ 10,128,266	\$ 10,158,200
The Coca-Cola Co., MTN	1.500	11/15/2015	\$ 6,730,000	\$ 6,807,454	\$ 6,811,904
The Coca-Cola Co., MTN	1.500	11/15/2015	\$ 5,000,000	\$ 5,050,939	\$ 5,060,850
Federal National Mortgage Assoc.	0.480	11/25/2015	\$ 10,000,000	\$ 10,000,410	\$ 10,005,400
General Electric Capital Corp., MTN	1.000	12/11/2015	\$ 10,000,000	\$ 9,993,029	\$ 10,069,400
Precision Castparts Corp., MTN	0.700	12/20/2015	\$ 3,000,000	\$ 3,003,871	\$ 3,004,980
Federal National Mortgage Assoc.	0.375	12/21/2015	\$ 15,000,000	\$ 14,970,450	\$ 15,016,200
General Electric Capital Corp., MTN	5.000	1/8/2016	\$ 3,266,000	\$ 3,459,949	\$ 3,457,616
Berkshire Hathaway Inc., MTN	0.800	2/11/2016	\$ 2,000,000	\$ 1,999,914	\$ 2,007,400
Federal National Mortgage Assoc.	0.520	2/26/2016	\$ 10,000,000	\$ 9,998,761	\$ 10,015,000
Bank of NY Mellon, MTN	0.700	3/4/2016	\$ 5,000,000	\$ 4,998,515	\$ 5,007,650
Federal National Mortgage Assoc.	2.250	3/15/2016	\$ 5,000,000	\$ 5,144,540	\$ 5,139,600
Federal National Mortgage Assoc.	2.250	3/15/2016	\$ 9,864,000	\$ 10,142,758	\$ 10,139,403
Federal Home Loan Mortgage Corp.	0.400	3/15/2016	\$ 8,000,000	\$ 7,995,173	\$ 7,995,760
Federal National Mortgage Assoc.	0.500	3/30/2016	\$ 15,000,000	\$ 15,034,149	\$ 15,020,700
Wal-Mart Stores Inc., MTN	0.600	4/11/2016	\$ 2,000,000	\$ 1,999,237	\$ 2,003,000
Wal-Mart Stores Inc., MTN	0.600	4/11/2016	\$ 15,000,000	\$ 14,966,097	\$ 15,022,500
Federal National Mortgage Assoc.	0.500	4/29/2016	\$ 5,000,000	\$ 5,000,000	\$ 4,998,850
Federal National Mortgage Assoc.	0.500	4/29/2016	\$ 10,000,000	\$ 10,000,000	\$ 9,997,700

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Issuer	Coupon	Maturity	Par Value	Book Value	Market Value
IBM Co., MTN	0.450	5/6/2016	\$ 15,000,000	\$ 14,976,281	\$ 14,967,300
United States Treasury	0.250	5/15/2016	\$ 5,000,000	\$ 4,977,736	\$ 4,988,100
Toyota Motor Credit Corp., MTN	0.800	5/17/2016	\$ 3,000,000	\$ 2,999,299	\$ 3,011,160
Federal Farm Credit Bank	0.400	5/26/2016	\$ 10,000,000	\$ 9,988,780	\$ 9,980,300
Federal Home Loan Mortgage Corp.	2.500	5/27/2016	\$ 15,000,000	\$ 15,531,740	\$ 15,517,950
United States Treasury	3.250	5/31/2016	\$ 10,000,000	\$ 10,488,383	\$ 10,489,100
United States Treasury	1.750	5/31/2016	\$ 15,000,000	\$ 15,343,213	\$ 15,345,750
Federal Home Loan Bank	2.125	6/10/2016	\$ 10,110,000	\$ 10,360,620	\$ 10,386,711
Federal Home Loan Bank	5.625	6/13/2016	\$ 4,185,000	\$ 4,564,065	\$ 4,554,577
Federal Farm Credit Bank	0.520	6/17/2016	\$ 10,000,000	\$ 10,007,488	\$ 10,013,400
Federal Home Loan Bank	0.375	6/24/2016	\$ 10,000,000	\$ 9,939,901	\$ 9,973,500
Chevron Corp., MTN	0.889	6/24/2016	\$ 2,000,000	\$ 2,000,000	\$ 2,011,580
Wells Fargo Co., MTN	1.250	7/20/2016	\$ 5,000,000	\$ 4,996,956	\$ 5,040,350
Bank of NY Mellon, MTN	2.300	7/28/2016	\$ 11,000,000	\$ 11,289,425	\$ 11,348,260
Federal National Mortgage Assoc.	0.625	8/26/2016	\$ 5,000,000	\$ 5,009,455	\$ 5,003,250
Federal National Mortgage Assoc.	0.625	8/26/2016	\$ 5,000,000	\$ 5,008,947	\$ 5,003,250
Federal Home Loan Bank	2.000	9/9/2016	\$ 10,000,000	\$ 10,286,601	\$ 10,268,800
Federal Home Loan Bank	2.000	9/9/2016	\$ 10,000,000	\$ 10,283,339	\$ 10,268,800
Federal National Mortgage Assoc.	1.250	9/28/2016	\$ 10,000,000	\$ 10,139,429	\$ 10,129,000
Federal Home Loan Bank	1.125	9/28/2016	\$ 7,500,000	\$ 7,554,743	\$ 7,559,775
United States Treasury	3.000	9/30/2016	\$ 10,000,000	\$ 10,492,485	\$ 10,503,100
United States Treasury	1.000	9/30/2016	\$ 10,000,000	\$ 10,062,734	\$ 10,089,800
Intel Corp., MTN	1.950	10/1/2016	\$ 4,625,000	\$ 4,736,101	\$ 4,737,480
Intel Corp., MTN	1.950	10/1/2016	\$ 4,750,000	\$ 4,864,104	\$ 4,865,520
Federal Home Loan Mortgage Corp.	0.875	10/14/2016	\$ 10,000,000	\$ 10,057,924	\$ 10,052,200
United States Treasury	1.000	10/31/2016	\$ 10,000,000	\$ 10,052,701	\$ 10,084,400
US Bank, MTN	1.100	1/30/2017	\$ 5,000,000	\$ 4,999,396	\$ 5,012,750
Cisco Systems Inc., MTN	1.100	3/3/2017	\$ 10,000,000	\$ 9,999,499	\$ 10,032,300
Toyota Motor Credit Corp., MTN	1.550	3/5/2017	\$ 5,000,000	\$ 5,000,000	\$ 4,982,300
Exxon Mobil Corp., MTN	0.921	3/15/2017	\$ 7,000,000	\$ 7,000,000	\$ 7,003,850
Federal Home Loan Bank	0.900	3/24/2017	\$ 10,000,000	\$ 9,997,607	\$ 10,004,900
United States Treasury	1.000	3/31/2017	\$ 5,000,000	\$ 5,012,311	\$ 5,026,550

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<b>Issuer</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Par Value</b>	<b>Book Value</b>	<b>Market Value</b>
Federal National Mortgage Assoc.	0.750	4/20/2017	\$ 10,000,000	\$ 9,970,428	\$ 9,958,000
Federal Home Loan Bank	0.975	5/15/2017	\$ 15,000,000	\$ 15,000,000	\$ 15,036,150
Federal Home Loan Bank	0.875	5/24/2017	\$ 10,000,000	\$ 9,974,456	\$ 9,981,700
United States Treasury	0.625	5/31/2017	\$ 10,000,000	\$ 9,926,904	\$ 9,935,200
United States Treasury	0.625	5/31/2017	\$ 10,000,000	\$ 9,920,097	\$ 9,935,200
Wells Fargo Co., MTN	1.150	6/2/2017	\$ 10,000,000	\$ 9,988,428	\$ 9,970,700
Federal Home Loan Bank	1.000	6/9/2017	\$ 12,500,000	\$ 12,517,017	\$ 12,510,625
Federal National Mortgage Assoc.	1.000	9/27/2017	\$ 5,000,000	\$ 4,982,246	\$ 4,985,150
Federal Farm Credit Bank	1.500	4/9/2018	\$ 12,650,000	\$ 12,650,000	\$ 12,741,713
Federal National Mortgage Assoc.	1.000	4/30/2018	\$ 4,525,000	\$ 4,443,474	\$ 4,473,551
Federal National Mortgage Assoc.	0.000	2/1/2019	\$ 5,000,000	\$ 4,558,333	\$ 4,542,650
Federal Home Loan Mortgage Corp.	1.750	2/19/2019	\$ 15,000,000	\$ 14,987,459	\$ 15,071,250
Federal Home Loan Bank	2.500	2/26/2019	\$ 15,000,000	\$ 15,000,000	\$ 15,024,150
Federal Home Loan Bank	2.500	3/25/2019	\$ 15,000,000	\$ 15,000,000	\$ 15,014,700
			<b>\$ 978,163,000</b>	<b>\$ 982,940,599</b>	<b>\$ 984,260,812</b>

(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)*

<b>BANK / CREDIT UNION</b>	<b>DEPOSIT</b>
Key Bank	1,112,000
US Bank	1,865,000
Wells Fargo Bank	54,043,000
<i>SUBTOTAL DDA Accounts</i>	<i>57,020,000</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)*

<b>BANK / CREDIT UNION</b>	<b>DEPOSIT</b>
Advantis Credit Union	8,276,000
Albina Community Bank	10,000
Capital Pacific Bank	2,256,000
Columbia Bank	10,000
One PacificCoast Bank	250,000
OnPoint Community Credit Union	1,256,000
Pacific Continental Bank	250,000
Willamette Community Bank	1,002,000
The Commerce Bank of Oregon	250,000
Umpqua Bank	10,250,000
Unitus Community Credit Union	1,253,000
Wells Fargo Bank	102,827,000
<i>SUBTOTAL Interest Bearing Accounts / CD's</i>	<i>127,890,000</i>
<b>TOTAL BANK DEPOSITS</b>	<b>\$184,910,000</b>

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## Asset Allocation by Market Value

