

CITY OF PORTLAND, OREGON

December 31, 2015

(Unaudited)

INVESTMENT PORTFOLIO SUMMARY

PORTFOLIO MARKET VALUE	\$ 1,713,637,571
NET PORTFOLIO YIELD (mo. avg.)	0.72%
WEIGHTED AVERAGE MATURITY/days (mo. avg.)	409

Investment Type	Par Value	Book Value	Market Value	%
US Treasury Securities	200,000,000	200,795,118	200,623,750	11.7%
US Government Agency Securities	892,217,000	892,392,495	891,283,862	52.0%
Repurchase Agreements	-	-	-	0.0%
Bank Deposits & Interest Bearing Accounts	40,669,644	40,669,644	40,669,644	2.4%
Bankers Acceptances	-	-	-	0.0%
Commercial Paper	218,000,000	217,653,052	217,650,370	12.7%
Corporate Bonds	301,906,000	302,866,109	302,510,146	17.7%
Corp. Debt Guaranteed by US Govt. or Agencies	-	-	-	0.0%
Municipal Bonds	15,000,000	15,003,402	14,986,350	0.9%
State of Oregon - Local Government Investment Pool (LGIP)	45,913,450	45,913,450	45,913,450	2.7%
TOTAL	1,713,706,094	1,715,293,269	1,713,637,571	100.0%

Top 10 - Per Issuer Holdings	Par Value	Book Value	Market Value	%
Federal National Mortgage Assoc.	298,290,000	298,426,286	298,007,775	17.4%
Federal Home Loan Bank	214,110,000	214,360,472	214,089,679	12.5%
United States Treasury	200,000,000	200,795,118	200,623,750	11.7%
Federal Home Loan Mortgage Corp.	159,322,000	159,468,314	159,210,253	9.3%
Federal Farm Credit Bank	113,045,000	112,904,857	112,811,812	6.6%
Federal Agricultural Mortgage Corp.	92,000,000	91,821,904	91,781,580	5.4%
Toyota Motor Credit Corp. (CP)	58,455,000	58,395,754	58,352,188	3.4%
Credit Suisse NY (CP)	37,000,000	36,937,813	36,933,930	2.2%
Bank of Tokyo Mitsubishi UFJ Ltd. NY (CP)	35,000,000	34,951,203	34,974,800	2.0%
Chevron Corp.	35,000,000	34,942,199	34,758,900	2.0%

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Issuer	Coupon	Maturity	Par Value	Book Value	Market Value
BNP Paribas NY, CP	0.320	1/7/2016	\$ 10,000,000	\$ 9,999,378	\$ 9,999,700
General Electric Capital Corp., MTN	5.000	1/8/2016	\$ 3,266,000	\$ 3,268,788	\$ 3,266,784
ING (US) Funding LLC, CP	0.430	1/21/2016	\$ 15,000,000	\$ 14,996,238	\$ 14,997,150
DCAT LLC, CP	0.500	1/28/2016	\$ 15,000,000	\$ 14,994,167	\$ 14,995,950
DCAT LLC, CP	0.490	1/29/2016	\$ 18,000,000	\$ 17,992,895	\$ 17,994,960
Berkshire Hathaway Inc., MTN	0.800	2/11/2016	\$ 2,000,000	\$ 1,999,993	\$ 2,000,300
Credit Suisse NY, CP	0.550	2/18/2016	\$ 17,000,000	\$ 16,987,273	\$ 16,989,630
MUFG Union Bank, CP	0.420	2/26/2016	\$ 10,000,000	\$ 9,993,350	\$ 9,992,800
Bank of Tokyo Mitsubishi UFJ Ltd. NY, CP	0.450	2/29/2016	\$ 15,000,000	\$ 14,988,750	\$ 14,988,600
Toyota Motor Credit Corp., CP	0.520	3/3/2016	\$ 15,000,000	\$ 14,986,350	\$ 14,988,000
Bank of NY Mellon, MTN	0.700	3/4/2016	\$ 5,000,000	\$ 4,999,828	\$ 4,999,100
Federal National Mortgage Assoc.	2.250	3/15/2016	\$ 5,000,000	\$ 5,019,307	\$ 5,017,850
Federal National Mortgage Assoc.	2.250	3/15/2016	\$ 9,864,000	\$ 9,901,235	\$ 9,899,214
Federal Home Loan Mortgage Corp.	0.400	3/15/2016	\$ 8,000,000	\$ 7,999,355	\$ 8,000,240
JP Morgan Securities LLC, CP	0.590	3/21/2016	\$ 15,000,000	\$ 14,980,087	\$ 14,981,700
Federal National Mortgage Assoc.	0.500	3/30/2016	\$ 15,000,000	\$ 15,005,341	\$ 15,001,200
Bank of Tokyo Mitsubishi UFJ Ltd. NY, CP	0.550	3/31/2016	\$ 10,000,000	\$ 9,986,097	\$ 9,986,200
Wal-Mart Stores Inc., MTN	0.600	4/11/2016	\$ 15,000,000	\$ 14,994,155	\$ 14,999,400
Wal-Mart Stores Inc., MTN	0.600	4/11/2016	\$ 2,000,000	\$ 1,999,869	\$ 1,999,920
Federal National Mortgage Assoc.	0.000	4/28/2016	\$ 12,500,000	\$ 12,486,571	\$ 12,486,000
Credit Suisse NY, CP	0.640	4/29/2016	\$ 10,000,000	\$ 9,978,667	\$ 9,979,400
Federal National Mortgage Assoc.	0.000	4/29/2016	\$ 8,000,000	\$ 7,991,333	\$ 7,990,960
IBM Co., MTN	0.450	5/6/2016	\$ 5,000,000	\$ 4,998,367	\$ 4,994,850
Federal Home Loan Bank	0.375	5/6/2016	\$ 7,780,000	\$ 7,779,822	\$ 7,777,666
Federal Farm Credit Bank	0.650	5/9/2016	\$ 10,000,000	\$ 10,010,081	\$ 10,007,300
Federal Agricultural Mortgage Corp.	0.000	5/11/2016	\$ 10,000,000	\$ 9,987,900	\$ 9,985,100
United States Treasury	0.250	5/15/2016	\$ 5,000,000	\$ 4,995,140	\$ 4,996,500
Toyota Motor Credit Corp., MTN	0.800	5/17/2016	\$ 2,455,000	\$ 2,458,175	\$ 2,455,098
Toyota Motor Credit Corp., MTN	0.800	5/17/2016	\$ 3,000,000	\$ 2,999,846	\$ 3,000,120
Federal National Mortgage Assoc.	0.000	5/23/2016	\$ 10,000,000	\$ 9,987,200	\$ 9,983,700

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Issuer	Coupon	Maturity	Par Value	Book Value	Market Value
Federal Farm Credit Bank	0.000	5/24/2016	\$ 15,000,000	\$ 14,978,828	\$ 14,975,250
Federal Farm Credit Bank	0.400	5/26/2016	\$ 10,000,000	\$ 9,997,397	\$ 10,004,300
Federal Home Loan Mortgage Corp.	2.500	5/27/2016	\$ 15,000,000	\$ 15,124,016	\$ 15,115,350
Bank of Tokyo Mitsubishi UFJ Ltd. NY, CP	0.560	5/31/2016	\$ 10,000,000	\$ 9,976,356	\$ 10,000,000
Federal National Mortgage Assoc.	0.000	5/31/2016	\$ 16,441,000	\$ 16,413,233	\$ 16,412,557
United States Treasury	3.250	5/31/2016	\$ 10,000,000	\$ 10,116,173	\$ 10,111,700
United States Treasury	1.750	5/31/2016	\$ 15,000,000	\$ 15,081,640	\$ 15,077,850
United States Treasury	0.375	5/31/2016	\$ 10,000,000	\$ 10,004,340	\$ 9,996,100
United States Treasury	0.375	5/31/2016	\$ 15,000,000	\$ 14,998,630	\$ 14,994,150
Federal Farm Credit Bank	0.375	6/2/2016	\$ 6,270,000	\$ 6,264,627	\$ 6,268,997
Federal Agricultural Mortgage Corp.	0.000	6/6/2016	\$ 15,000,000	\$ 14,981,567	\$ 14,969,850
Federal Home Loan Bank	2.125	6/10/2016	\$ 10,850,000	\$ 10,927,906	\$ 10,919,983
Federal Home Loan Bank	2.125	6/10/2016	\$ 10,110,000	\$ 10,172,361	\$ 10,175,210
Federal Home Loan Bank	5.625	6/13/2016	\$ 4,185,000	\$ 4,280,652	\$ 4,273,011
Credit Suisse NY, CP	0.610	6/14/2016	\$ 10,000,000	\$ 9,971,872	\$ 9,964,900
MUFG Union Bank, CP	0.450	6/14/2016	\$ 15,000,000	\$ 14,968,875	\$ 14,947,350
Toyota Motor Credit Corp., CP	0.560	6/14/2016	\$ 15,000,000	\$ 14,961,267	\$ 14,947,350
Multnomah County OR SD #1J, Muni	0.450	6/15/2016	\$ 15,000,000	\$ 15,003,402	\$ 14,986,350
Federal Farm Credit Bank	0.520	6/17/2016	\$ 10,000,000	\$ 10,001,925	\$ 9,996,100
Federal Agricultural Mortgage Corp.	0.500	6/23/2016	\$ 15,000,000	\$ 14,999,284	\$ 14,999,400
Federal Home Loan Bank	0.375	6/24/2016	\$ 10,000,000	\$ 9,984,078	\$ 9,987,500
Chevron Corp., MTN	0.889	6/24/2016	\$ 2,000,000	\$ 2,000,000	\$ 2,000,500
Federal Home Loan Mortgage Corp.	0.375	6/27/2016	\$ 8,301,000	\$ 8,298,072	\$ 8,293,114
Federal Home Loan Bank	0.000	7/6/2016	\$ 7,500,000	\$ 7,485,704	\$ 7,477,800
Federal Home Loan Bank	0.000	7/6/2016	\$ 8,000,000	\$ 7,984,124	\$ 7,976,320
Wells Fargo Co., MTN	1.250	7/20/2016	\$ 5,000,000	\$ 4,999,107	\$ 5,007,900
United States Treasury	0.000	7/21/2016	\$ 20,000,000	\$ 19,934,025	\$ 19,943,600
Bank of NY Mellon, MTN	2.300	7/28/2016	\$ 11,000,000	\$ 11,087,206	\$ 11,093,170
Federal Agricultural Mortgage Corp.	0.000	8/1/2016	\$ 20,000,000	\$ 19,940,556	\$ 19,931,200
JP Morgan Securities LLC, CP	0.940	8/18/2016	\$ 18,000,000	\$ 17,891,430	\$ 17,896,680

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Issuer	Coupon	Maturity	Par Value	Book Value	Market Value
Federal Home Loan Mortgage Corp.	2.000	8/25/2016	\$ 10,506,000	\$ 10,601,978	\$ 10,590,573
Federal National Mortgage Assoc.	0.625	8/26/2016	\$ 5,000,000	\$ 5,003,108	\$ 5,000,250
Federal National Mortgage Assoc.	0.625	8/26/2016	\$ 5,000,000	\$ 5,002,941	\$ 5,000,250
Federal Agricultural Mortgage Corp.	0.000	8/30/2016	\$ 15,000,000	\$ 14,932,162	\$ 14,941,200
Federal Farm Credit Bank	0.000	8/31/2016	\$ 15,000,000	\$ 14,949,167	\$ 14,941,050
Federal Home Loan Bank	2.000	9/9/2016	\$ 10,000,000	\$ 10,097,634	\$ 10,084,000
Federal Home Loan Bank	2.000	9/9/2016	\$ 10,000,000	\$ 10,096,523	\$ 10,084,000
Federal National Mortgage Assoc.	1.250	9/28/2016	\$ 10,000,000	\$ 10,049,837	\$ 10,036,200
Federal National Mortgage Assoc.	1.250	9/28/2016	\$ 10,000,000	\$ 10,060,038	\$ 10,036,200
United States Treasury	1.000	9/30/2016	\$ 10,000,000	\$ 10,022,587	\$ 10,019,900
United States Treasury	1.000	9/30/2016	\$ 10,000,000	\$ 10,031,318	\$ 10,019,900
United States Treasury	0.500	9/30/2016	\$ 15,000,000	\$ 14,992,910	\$ 14,976,000
Federal Home Loan Bank	0.375	9/30/2016	\$ 6,175,000	\$ 6,171,930	\$ 6,162,897
United States Treasury	3.000	9/30/2016	\$ 10,000,000	\$ 10,177,320	\$ 10,164,400
Intel Corp., MTN	1.950	10/1/2016	\$ 4,750,000	\$ 4,791,077	\$ 4,779,640
Intel Corp., MTN	1.950	10/1/2016	\$ 4,625,000	\$ 4,664,996	\$ 4,653,860
Federal Home Loan Mortgage Corp.	0.875	10/14/2016	\$ 10,000,000	\$ 10,021,484	\$ 10,007,400
United States Treasury	1.000	10/31/2016	\$ 10,000,000	\$ 10,020,296	\$ 10,019,500
United States Treasury	3.125	10/31/2016	\$ 10,000,000	\$ 10,199,599	\$ 10,190,600
United States Treasury	7.500	11/15/2016	\$ 5,000,000	\$ 5,290,419	\$ 5,285,350
Federal Agricultural Mortgage Corp.	0.000	11/22/2016	\$ 12,000,000	\$ 11,931,330	\$ 11,932,080
Federal Home Loan Bank	0.625	11/23/2016	\$ 5,000,000	\$ 4,999,113	\$ 4,990,200
Federal Home Loan Bank	0.625	11/23/2016	\$ 5,000,000	\$ 4,999,113	\$ 4,990,200
Johnson & Johnson, MTN	0.700	11/28/2016	\$ 4,000,000	\$ 4,000,000	\$ 3,992,920
Federal Farm Credit Bank	0.720	12/15/2016	\$ 10,000,000	\$ 9,996,445	\$ 9,989,200
Wells Fargo Co., MTN	2.625	12/15/2016	\$ 8,000,000	\$ 8,121,189	\$ 8,108,640
Federal Home Loan Bank	1.220	12/28/2016	\$ 5,000,000	\$ 5,028,762	\$ 5,019,800
US Bank, MTN	1.100	1/30/2017	\$ 5,000,000	\$ 4,999,730	\$ 4,992,800
US Bank, MTN	1.100	1/30/2017	\$ 3,246,000	\$ 3,245,043	\$ 3,241,326
Berkshire Hathaway Inc., MTN	1.900	1/31/2017	\$ 2,500,000	\$ 2,524,830	\$ 2,521,700

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United States Treasury	0.875	2/28/2017	\$ 10,000,000	\$ 10,019,043	\$ 10,003,900
Cisco Systems Inc., MTN	1.100	3/3/2017	\$ 10,000,000	\$ 9,999,766	\$ 10,008,400
Toyota Motor Credit Corp., MTN	1.550	3/5/2017	\$ 5,000,000	\$ 5,000,000	\$ 4,994,600
Exxon Mobil Corp., MTN	0.921	3/15/2017	\$ 7,000,000	\$ 7,000,000	\$ 6,991,950
Exxon Mobil Corp., MTN	0.921	3/15/2017	\$ 2,000,000	\$ 1,998,127	\$ 1,997,700
Exxon Mobil Corp., MTN	0.921	3/15/2017	\$ 1,350,000	\$ 1,349,616	\$ 1,348,448
Exxon Mobil Corp., MTN	0.921	3/15/2017	\$ 10,000,000	\$ 9,998,224	\$ 9,988,500
United States Treasury	1.000	3/31/2017	\$ 5,000,000	\$ 5,005,953	\$ 5,007,800
Federal National Mortgage Assoc.	0.750	4/20/2017	\$ 10,000,000	\$ 9,985,385	\$ 9,971,600
Federal Farm Credit Bank	0.600	4/21/2017	\$ 11,775,000	\$ 11,760,206	\$ 11,715,065
Apple Inc., MTN	1.050	5/5/2017	\$ 10,000,000	\$ 9,989,529	\$ 10,005,900
Apple Inc., MTN	0.900	5/12/2017	\$ 2,000,000	\$ 1,999,058	\$ 1,993,820
Apple Inc., MTN	0.900	5/12/2017	\$ 5,000,000	\$ 4,997,644	\$ 4,984,550
Federal Home Loan Mortgage Corp.	0.800	5/12/2017	\$ 10,000,000	\$ 9,998,295	\$ 9,960,400
Federal Home Loan Mortgage Corp.	0.800	5/12/2017	\$ 5,050,000	\$ 5,048,966	\$ 5,030,002
Federal Home Loan Mortgage Corp.	1.250	5/12/2017	\$ 10,000,000	\$ 10,053,105	\$ 10,015,500
Toyota Motor Credit Corp., MTN	1.125	5/16/2017	\$ 5,000,000	\$ 4,997,443	\$ 4,991,600
Federal Home Loan Bank	0.875	5/24/2017	\$ 10,000,000	\$ 9,986,930	\$ 9,985,900
Federal Home Loan Mortgage Corp.	0.720	5/26/2017	\$ 4,750,000	\$ 4,732,114	\$ 4,727,248
Federal Home Loan Mortgage Corp.	0.720	5/26/2017	\$ 5,705,000	\$ 5,703,999	\$ 5,677,673
Federal Home Loan Mortgage Corp.	0.750	5/26/2017	\$ 15,000,000	\$ 14,994,740	\$ 14,929,350
Federal Home Loan Bank	0.750	5/26/2017	\$ 3,955,000	\$ 3,952,623	\$ 3,944,440
Federal Home Loan Bank	0.625	5/30/2017	\$ 5,355,000	\$ 5,337,996	\$ 5,329,939
Federal Home Loan Bank	0.625	5/30/2017	\$ 15,000,000	\$ 14,923,066	\$ 14,929,800
Federal Home Loan Bank	0.625	5/30/2017	\$ 10,000,000	\$ 9,982,341	\$ 9,953,200
Federal Home Loan Bank	0.625	5/30/2017	\$ 5,000,000	\$ 4,991,121	\$ 4,976,600
United States Treasury	0.625	5/31/2017	\$ 10,000,000	\$ 9,975,339	\$ 9,955,900
United States Treasury	0.625	5/31/2017	\$ 10,000,000	\$ 9,958,855	\$ 9,955,900
United States Treasury	0.625	5/31/2017	\$ 10,000,000	\$ 9,962,360	\$ 9,955,900
Federal National Mortgage Assoc.	0.000	6/1/2017	\$ 5,196,000	\$ 5,126,630	\$ 5,110,993

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Federal National Mortgage Assoc.	0.000	6/1/2017	\$ 1,000,000	\$ 986,686	\$ 983,640
Wells Fargo Co., MTN	1.150	6/2/2017	\$ 10,000,000	\$ 9,994,034	\$ 9,962,300
Federal Home Loan Bank	1.000	6/9/2017	\$ 12,500,000	\$ 12,508,833	\$ 12,497,375
Federal Home Loan Bank	0.925	6/15/2017	\$ 15,000,000	\$ 15,000,000	\$ 14,998,050
Federal Farm Credit Bank	0.750	8/3/2017	\$ 10,000,000	\$ 9,984,571	\$ 9,951,200
Federal Home Loan Bank	0.750	8/28/2017	\$ 5,000,000	\$ 4,991,132	\$ 4,974,950
Federal Home Loan Bank	0.750	8/28/2017	\$ 5,000,000	\$ 4,991,132	\$ 4,974,950
Wells Fargo Co., MTN	1.400	9/8/2017	\$ 10,000,000	\$ 9,994,431	\$ 9,988,600
US Bank, MTN	1.375	9/11/2017	\$ 5,000,000	\$ 4,998,417	\$ 4,999,700
General Electric Capital Corp., MTN	5.625	9/15/2017	\$ 4,000,000	\$ 4,274,707	\$ 4,265,080
General Electric Capital Corp., MTN	5.625	9/15/2017	\$ 9,250,000	\$ 9,892,094	\$ 9,862,998
Federal National Mortgage Assoc.	1.000	9/20/2017	\$ 26,900,000	\$ 26,922,656	\$ 26,840,820
Federal National Mortgage Assoc.	1.000	9/20/2017	\$ 3,625,000	\$ 3,636,369	\$ 3,617,025
Federal National Mortgage Assoc.	1.000	9/20/2017	\$ 13,959,000	\$ 14,004,172	\$ 13,928,290
Federal National Mortgage Assoc.	1.000	9/27/2017	\$ 5,000,000	\$ 4,989,950	\$ 4,988,750
Federal Home Loan Bank	0.625	10/26/2017	\$ 3,000,000	\$ 2,994,214	\$ 2,973,150
The Coca-Cola Co., MTN	0.875	10/27/2017	\$ 2,000,000	\$ 1,999,198	\$ 1,992,540
Johnson & Johnson, MTN	1.125	11/21/2017	\$ 10,000,000	\$ 9,995,026	\$ 9,997,700
Federal National Mortgage Assoc.	1.750	11/24/2017	\$ 10,000,000	\$ 10,039,855	\$ 10,051,000
Chevron Corp., MTN	1.104	12/5/2017	\$ 15,000,000	\$ 14,947,660	\$ 14,896,800
Chevron Corp., MTN	1.104	12/5/2017	\$ 5,000,000	\$ 4,997,030	\$ 4,965,600
Intel Corp., MTN	1.350	12/15/2017	\$ 3,884,000	\$ 3,874,606	\$ 3,889,166
Intel Corp., MTN	1.350	12/15/2017	\$ 8,340,000	\$ 8,322,657	\$ 8,351,092
Federal Home Loan Bank	1.000	12/19/2017	\$ 4,000,000	\$ 4,000,000	\$ 3,990,040
Federal Home Loan Bank	1.000	12/19/2017	\$ 5,000,000	\$ 5,000,000	\$ 4,987,550
Precision Castparts Corp., MTN	1.250	1/15/2018	\$ 4,840,000	\$ 4,816,023	\$ 4,802,587
US Bank, MTN	1.350	1/26/2018	\$ 5,000,000	\$ 4,994,751	\$ 4,982,900
United States Financing Corp.	0.000	2/8/2018	\$ 5,450,000	\$ 5,295,977	\$ 5,309,063
Chevron Corp., MTN	1.365	3/2/2018	\$ 1,000,000	\$ 999,371	\$ 992,000
Chevron Corp., MTN	1.365	3/2/2018	\$ 8,000,000	\$ 7,998,137	\$ 7,936,000

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Chevron Corp., MTN	1.365	3/2/2018	\$ 4,000,000	\$ 4,000,000	\$ 3,968,000
Exxon Mobil Corp., MTN	1.305	3/6/2018	\$ 8,000,000	\$ 8,000,000	\$ 7,987,280
Toyota Motor Credit Corp., MTN	2.000	3/19/2018	\$ 10,000,000	\$ 9,994,827	\$ 9,982,500
Federal Home Loan Bank	1.125	4/25/2018	\$ 3,000,000	\$ 2,998,988	\$ 2,992,170
Federal Home Loan Bank	1.125	4/25/2018	\$ 5,000,000	\$ 4,998,314	\$ 4,986,950
Federal Home Loan Bank	1.125	4/25/2018	\$ 3,000,000	\$ 2,997,844	\$ 2,992,170
Federal National Mortgage Assoc.	1.375	4/27/2018	\$ 25,000,000	\$ 25,000,000	\$ 24,947,750
Federal National Mortgage Assoc.	1.000	4/30/2018	\$ 4,525,000	\$ 4,473,143	\$ 4,485,814
Apple Inc., MTN	1.000	5/3/2018	\$ 10,000,000	\$ 9,919,332	\$ 9,918,800
Federal Home Loan Mortgage Corp.	1.250	5/17/2018	\$ 3,600,000	\$ 3,599,376	\$ 3,591,216
Federal Farm Credit Bank	1.170	5/18/2018	\$ 5,000,000	\$ 4,998,264	\$ 5,000,050
Federal National Mortgage Assoc.	1.125	5/18/2018	\$ 6,775,000	\$ 6,751,403	\$ 6,775,610
Federal National Mortgage Assoc.	0.875	5/21/2018	\$ 10,000,000	\$ 9,931,238	\$ 9,906,300
Federal National Mortgage Assoc.	0.875	5/21/2018	\$ 10,000,000	\$ 9,931,181	\$ 9,906,300
Federal Home Loan Mortgage Corp.	1.150	5/25/2018	\$ 3,410,000	\$ 3,403,498	\$ 3,412,387
Federal Home Loan Bank	1.200	5/25/2018	\$ 2,200,000	\$ 2,199,643	\$ 2,192,960
United States Treasury	1.000	5/31/2018	\$ 10,000,000	\$ 10,009,171	\$ 9,948,800
Federal National Mortgage Assoc.	1.750	6/8/2018	\$ 14,505,000	\$ 14,573,704	\$ 14,537,201
Federal Home Loan Mortgage Corp.	1.200	6/15/2018	\$ 10,000,000	\$ 10,000,000	\$ 9,978,000
Toyota Motor Credit Corp., MTN	1.550	7/13/2018	\$ 3,000,000	\$ 2,997,846	\$ 2,992,920
3M Co., MTN	1.375	8/7/2018	\$ 5,000,000	\$ 4,992,287	\$ 4,989,500
Federal Home Loan Bank	1.270	8/10/2018	\$ 2,500,000	\$ 2,498,576	\$ 2,490,900
Federal National Mortgage Assoc.	1.875	9/18/2018	\$ 20,000,000	\$ 20,326,374	\$ 20,280,000
Microsoft Co., MTN	1.300	11/3/2018	\$ 10,000,000	\$ 9,990,537	\$ 9,982,200
Microsoft Co., MTN	1.300	11/3/2018	\$ 4,000,000	\$ 3,993,663	\$ 3,992,880
Microsoft Co., MTN	1.300	11/3/2018	\$ 1,400,000	\$ 1,397,867	\$ 1,397,508
Federal Agricultural Mortgage Corp.	1.610	11/14/2018	\$ 5,000,000	\$ 5,049,105	\$ 5,022,750
Federal Farm Credit Bank	1.300	12/14/2018	\$ 10,000,000	\$ 9,963,348	\$ 9,963,300
Federal National Mortgage Assoc.	0.000	2/1/2019	\$ 5,000,000	\$ 4,691,668	\$ 4,706,700
Federal Home Loan Mortgage Corp.	1.750	2/19/2019	\$ 15,000,000	\$ 14,991,203	\$ 15,011,250

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(Unaudited)

PORTFOLIO HOLDINGS

Issuer	Coupon	Maturity	Par Value	Book Value	Market Value
Federal Home Loan Mortgage Corp.	1.750	5/30/2019	\$ 10,000,000	\$ 10,096,377	\$ 10,075,000
Federal National Mortgage Assoc.	1.750	9/12/2019	\$ 20,000,000	\$ 20,135,729	\$ 20,105,600
Federal Home Loan Mortgage Corp.	1.250	10/2/2019	\$ 15,000,000	\$ 14,801,733	\$ 14,795,550
Private Export Funding Corp.	2.250	3/15/2020	\$ 10,000,000	\$ 10,114,685	\$ 10,073,700
			<u>\$ 1,627,123,000</u>	<u>\$ 1,628,710,175</u>	<u>\$ 1,627,054,477</u>

(CP) = Commercial Paper, (MTN) = Medium Term Note

(Muni) = Municipal Bond

CITY OF PORTLAND, OREGON

December 31, 2015

(Unaudited)

BANK DEPOSITS

Operating Accounts (DDA*)

BANK / CREDIT UNION	DEPOSIT
Key Bank	1,621,433
US Bank	2,650,429
Wells Fargo Bank	20,209,729
<i>SUBTOTAL DDA Accounts</i>	<i>24,481,591</i>

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

Interest Bearing Accounts / CD's

BANK / CREDIT UNION	DEPOSIT
Advantis Credit Union	8,330,591
Albina Community Bank	9,509
Columbia Bank	9,502
Beneficial State Bank	249,249
OnPoint Community Credit Union	1,259,502
Pacific Continental Bank	493,363
Willamette Community Bank	4,014,520
The Commerce Bank of Oregon	249,623
Umpqua Bank	245,228
Unitus Community Credit Union	1,254,260
US Bank	19,130
Wells Fargo Bank	53,558
<i>SUBTOTAL Interest Bearing Accounts / CD's</i>	<i>16,188,034</i>
TOTAL BANK DEPOSITS	\$40,669,625

CITY OF PORTLAND, OREGON

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(Unaudited)

Asset Allocation by Market Value

