

# CITY OF PORTLAND, OREGON

February 28, 2017

(Unaudited)

## INVESTMENT PORTFOLIO SUMMARY

|  |                  |
|--|------------------|
| <b>PORTFOLIO MARKET VALUE</b>                    | \$ 1,787,216,608 |
| <b>NET PORTFOLIO YIELD (mo. avg.)</b>            | 1.11%            |
| <b>WEIGHTED AVERAGE MATURITY/days (mo. avg.)</b> | 460              |

| <b>Investment Type</b>                                    | <b>Par Value</b>     | <b>Book Value</b>    | <b>Market Value</b>  | <b>%</b>      |
|---|----------------------|----------------------|----------------------|---------------|
| US Treasury Securities                                    | 180,000,000          | 180,094,156          | 180,074,950          | 10.1%         |
| US Government Agency Securities                           | 1,016,106,000        | 1,016,369,219        | 1,015,213,118        | 56.8%         |
| Repurchase Agreements                                     | -                    | -                    | -                    | 0.0%          |
| Bank Deposits & Interest Bearing Accounts                 | 20,954,403           | 20,954,403           | 20,954,403           | 1.2%          |
| Bankers Acceptances                                       | -                    | -                    | -                    | 0.0%          |
| Commercial Paper  | 153,000,000          | 152,425,513          | 152,493,440          | 8.5%          |
| Corporate Bonds   | 383,533,000          | 383,711,354          | 383,491,618          | 21.5%         |
| Corp. Debt Guaranteed by US Govt. or Agencies             | -                    | -                    | -                    | 0.0%          |
| Municipal Bonds   | -                    | -                    | -                    | 0.0%          |
| State of Oregon - Local Government Investment Pool (LGIP) | 34,989,079           | 34,989,079           | 34,989,079           | 2.0%          |
| <b>TOTAL</b>  | <b>1,788,582,482</b> | <b>1,788,543,723</b> | <b>1,787,216,608</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 National Mortgage Assoc.     | 285,066,000      | 285,198,582       | 285,010,630         | 15.9%    |
| Federal Home Loan Bank               | 265,095,000      | 265,214,536       | 264,795,173         | 14.8%    |
| Federal Home Loan Mortgage Corp.     | 229,037,000      | 229,430,204       | 229,046,445         | 12.8%    |
| United States Treasury               | 180,000,000      | 180,094,156       | 180,074,950         | 10.1%    |
| Federal Farm Credit Bank             | 179,675,000      | 179,376,314       | 179,132,330         | 10.0%    |
| Wells Fargo                          | 77,578,000       | 77,559,809        | 77,737,989          | 4.3%     |
| Bank of Tokyo-Mitsubishi UFJ Ltd. NY | 55,000,000       | 54,854,039        | 54,878,350          | 3.1%     |
| Toyota Motor Credit Corp.            | 48,165,000       | 48,152,440        | 47,853,415          | 2.7%     |
| US Bank                              | 42,785,000       | 42,825,313        | 42,760,576          | 2.4%     |
| Federal Agricultural Mortgage Corp.  | 40,783,000       | 40,669,786        | 40,667,901          | 2.3%     |

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| Issuer                                   | Coupon | Maturity  | Par Value     | Book Value    | Market Value  |
|--|--------|-----------|---------------|---------------|---------------|
| Bank of Tokyo Mitsubishi UFJ Ltd. NY, CP | 1.120  | 3/2/2017  | \$ 15,000,000 | \$ 14,999,067 | \$ 14,999,700 |
| Cisco Systems Inc., MTN                  | 1.100  | 3/3/2017  | \$ 10,000,000 | \$ 9,999,997  | \$ 10,000,000 |
| United States Treasury                   | 0.750  | 3/15/2017 | \$ 5,000,000  | \$ 5,000,613  | \$ 5,000,700  |
| United States Treasury                   | 0.750  | 3/15/2017 | \$ 10,000,000 | \$ 10,001,225 | \$ 10,001,400 |
| Bank of Tokyo Mitsubishi UFJ Ltd. NY, CP | 1.040  | 3/24/2017 | \$ 5,000,000  | \$ 4,996,533  | \$ 4,997,550  |
| Federal Home Loan Mortgage Corp.         | 0.000  | 3/27/2017 | \$ 15,000,000 | \$ 14,995,106 | \$ 14,995,650 |
| United States Treasury                   | 1.000  | 3/31/2017 | \$ 5,000,000  | \$ 5,000,405  | \$ 5,002,450  |
| United States Treasury                   | 1.000  | 3/31/2017 | \$ 20,000,000 | \$ 20,009,315 | \$ 20,009,800 |
| BNP Paribas NY, CP                       | 1.060  | 4/13/2017 | \$ 10,000,000 | \$ 9,987,044  | \$ 9,989,600  |
| Federal Home Loan Bank                   | 0.000  | 4/13/2017 | \$ 9,000,000  | \$ 8,994,830  | \$ 8,994,870  |
| Federal National Mortgage Assoc.         | 0.750  | 4/20/2017 | \$ 10,000,000 | \$ 9,998,379  | \$ 10,002,800 |
| Federal Farm Credit Bank                 | 0.600  | 4/21/2017 | \$ 11,775,000 | \$ 11,773,332 | \$ 11,776,413 |
| Federal Home Loan Bank                   | 0.000  | 4/26/2017 | \$ 13,480,000 | \$ 13,468,901 | \$ 13,469,890 |
| Canadian Imperial Holdings Inc., CP      | 0.950  | 4/27/2017 | \$ 10,000,000 | \$ 9,984,695  | \$ 9,986,200  |
| Federal National Mortgage Assoc.         | 1.125  | 4/27/2017 | \$ 1,652,000  | \$ 1,653,620  | \$ 1,653,652  |
| Federal National Mortgage Assoc.         | 1.125  | 4/27/2017 | \$ 1,450,000  | \$ 1,451,422  | \$ 1,451,450  |
| Apple Inc., MTN                          | 1.050  | 5/5/2017  | \$ 10,000,000 | \$ 9,998,550  | \$ 10,004,500 |
| Apple Inc., MTN                          | 0.900  | 5/12/2017 | \$ 2,000,000  | \$ 1,999,858  | \$ 2,000,420  |
| Apple Inc., MTN                          | 0.900  | 5/12/2017 | \$ 5,000,000  | \$ 4,999,645  | \$ 5,001,050  |
| Federal Home Loan Mortgage Corp.         | 1.250  | 5/12/2017 | \$ 10,000,000 | \$ 10,008,003 | \$ 10,013,000 |
| Federal Home Loan Mortgage Corp.         | 1.250  | 5/12/2017 | \$ 5,000,000  | \$ 5,005,482  | \$ 5,006,500  |
| US Bancorp, MTN                          | 1.650  | 5/15/2017 | \$ 5,830,000  | \$ 5,835,642  | \$ 5,833,790  |
| Toyota Motor Credit Corp., MTN           | 1.125  | 5/16/2017 | \$ 5,000,000  | \$ 4,999,597  | \$ 5,001,200  |
| Federal Home Loan Bank                   | 0.875  | 5/24/2017 | \$ 10,000,000 | \$ 9,997,765  | \$ 10,007,100 |
| Federal Home Loan Mortgage Corp.         | 0.750  | 5/26/2017 | \$ 15,000,000 | \$ 14,999,083 | \$ 15,006,600 |
| Federal Home Loan Mortgage Corp.         | 0.720  | 5/26/2017 | \$ 4,750,000  | \$ 4,746,883  | \$ 4,751,378  |
| Federal Home Loan Mortgage Corp.         | 0.720  | 5/26/2017 | \$ 5,705,000  | \$ 5,704,825  | \$ 5,706,654  |
| Federal Home Loan Bank                   | 0.625  | 5/30/2017 | \$ 10,000,000 | \$ 9,996,808  | \$ 9,998,400  |
| Federal Home Loan Bank                   | 0.625  | 5/30/2017 | \$ 15,000,000 | \$ 14,986,095 | \$ 14,997,600 |
| Federal Home Loan Bank                   | 0.625  | 5/30/2017 | \$ 5,355,000  | \$ 5,351,927  | \$ 5,354,143  |

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## PORTFOLIO HOLDINGS

| Issuer                                   | Coupon | Maturity  | Par Value     | Book Value    | Market Value  |
|--|--------|-----------|---------------|---------------|---------------|
| Federal Home Loan Bank                   | 0.625  | 5/30/2017 | \$ 5,000,000  | \$ 4,998,395  | \$ 4,999,200  |
| United States Treasury                   | 0.625  | 5/31/2017 | \$ 10,000,000 | \$ 10,002,214 | \$ 10,002,800 |
| United States Treasury                   | 0.625  | 5/31/2017 | \$ 10,000,000 | \$ 9,995,612  | \$ 10,002,800 |
| United States Treasury                   | 0.625  | 5/31/2017 | \$ 10,000,000 | \$ 9,993,302  | \$ 10,002,800 |
| United States Treasury                   | 0.625  | 5/31/2017 | \$ 10,000,000 | \$ 9,992,678  | \$ 10,002,800 |
| Wells Fargo Co., MTN                     | 1.150  | 6/2/2017  | \$ 1,099,000  | \$ 1,098,741  | \$ 1,098,967  |
| Wells Fargo Co., MTN                     | 1.150  | 6/2/2017  | \$ 10,000,000 | \$ 9,998,903  | \$ 9,999,700  |
| Federal Home Loan Bank                   | 1.000  | 6/9/2017  | \$ 12,500,000 | \$ 12,501,723 | \$ 12,513,000 |
| Federal National Mortgage Assoc.         | 5.375  | 6/12/2017 | \$ 1,721,000  | \$ 1,743,856  | \$ 1,743,752  |
| Federal National Mortgage Assoc.         | 5.375  | 6/12/2017 | \$ 1,199,000  | \$ 1,215,532  | \$ 1,214,851  |
| Federal National Mortgage Assoc.         | 5.375  | 6/12/2017 | \$ 2,190,000  | \$ 2,220,062  | \$ 2,218,952  |
| Bank of Tokyo Mitsubishi UFJ Ltd. NY, CP | 1.300  | 6/14/2017 | \$ 25,000,000 | \$ 24,904,306 | \$ 24,922,000 |
| BNP Paribas NY, CP                       | 1.230  | 6/14/2017 | \$ 18,000,000 | \$ 17,934,810 | \$ 17,943,840 |
| Canadian Imperial Holdings Inc., CP      | 1.050  | 6/14/2017 | \$ 10,000,000 | \$ 9,969,084  | \$ 9,968,800  |
| Credit Suisse NY, CP                     | 1.420  | 6/14/2017 | \$ 15,000,000 | \$ 14,937,284 | \$ 14,953,200 |
| Federal Home Loan Bank                   | 0.925  | 6/15/2017 | \$ 15,000,000 | \$ 15,000,000 | \$ 15,009,000 |
| Wells Fargo Bank, MTN                    | 0.000  | 6/15/2017 | \$ 3,500,000  | \$ 3,496,448  | \$ 3,501,085  |
| Bank of NY Mellon, MTN                   | 1.969  | 6/20/2017 | \$ 5,001,000  | \$ 5,014,203  | \$ 5,013,252  |
| Federal Home Loan Mortgage Corp.         | 0.000  | 6/22/2017 | \$ 10,000,000 | \$ 9,983,336  | \$ 9,982,700  |
| Federal Home Loan Bank                   | 0.000  | 6/27/2017 | \$ 7,000,000  | \$ 6,987,505  | \$ 6,987,400  |
| Federal Home Loan Bank                   | 0.000  | 6/27/2017 | \$ 8,000,000  | \$ 7,985,720  | \$ 7,985,600  |
| Bank of Tokyo Mitsubishi UFJ Ltd. NY, CP | 1.290  | 7/6/2017  | \$ 10,000,000 | \$ 9,954,133  | \$ 9,959,100  |
| Federal Agricultural Mortgage Corp.      | 0.650  | 7/10/2017 | \$ 10,000,000 | \$ 9,992,556  | \$ 9,994,500  |
| United States Treasury                   | 0.625  | 7/31/2017 | \$ 15,000,000 | \$ 14,999,403 | \$ 14,996,550 |
| Federal Farm Credit Bank                 | 0.750  | 8/3/2017  | \$ 10,000,000 | \$ 9,995,819  | \$ 9,999,500  |
| Canadian Imperial Holdings Inc., CP      | 1.250  | 8/17/2017 | \$ 15,000,000 | \$ 14,911,458 | \$ 14,913,450 |
| IBM Co., MTN                             | 0.000  | 8/18/2017 | \$ 5,000,000  | \$ 5,000,000  | \$ 5,010,700  |
| Federal Home Loan Bank                   | 0.750  | 8/28/2017 | \$ 5,000,000  | \$ 4,997,326  | \$ 5,000,750  |
| Federal Home Loan Bank                   | 0.750  | 8/28/2017 | \$ 5,000,000  | \$ 4,997,326  | \$ 5,000,750  |
| Wells Fargo Co., MTN                     | 1.400  | 9/8/2017  | \$ 15,000,000 | \$ 14,995,162 | \$ 15,012,000 |

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| Issuer                              | Coupon | Maturity   | Par Value     | Book Value    | Market Value  |
|-------------------------------------|--------|------------|---------------|---------------|---------------|
| Wells Fargo Co., MTN                | 1.400  | 9/8/2017   | \$ 10,000,000 | \$ 9,998,257  | \$ 10,008,000 |
| US Bank NA, MTN                     | 1.375  | 9/11/2017  | \$ 5,000,000  | \$ 4,999,499  | \$ 5,003,400  |
| JP Morgan Securities LLC, CP        | 1.390  | 9/14/2017  | \$ 20,000,000 | \$ 19,847,100 | \$ 19,860,000 |
| General Electric Capital Corp., MTN | 5.625  | 9/15/2017  | \$ 4,000,000  | \$ 4,088,139  | \$ 4,097,040  |
| General Electric Capital Corp., MTN | 5.625  | 9/15/2017  | \$ 9,250,000  | \$ 9,456,014  | \$ 9,474,405  |
| United States Treasury              | 1.000  | 9/15/2017  | \$ 15,000,000 | \$ 15,019,369 | \$ 15,022,200 |
| Federal National Mortgage Assoc.    | 1.000  | 9/20/2017  | \$ 13,959,000 | \$ 13,973,741 | \$ 13,978,822 |
| Federal National Mortgage Assoc.    | 1.000  | 9/20/2017  | \$ 3,625,000  | \$ 3,628,710  | \$ 3,630,148  |
| Federal National Mortgage Assoc.    | 1.000  | 9/20/2017  | \$ 26,900,000 | \$ 26,907,393 | \$ 26,938,198 |
| Federal National Mortgage Assoc.    | 1.000  | 9/27/2017  | \$ 5,000,000  | \$ 4,996,645  | \$ 5,007,400  |
| Federal Home Loan Bank              | 0.625  | 10/26/2017 | \$ 3,000,000  | \$ 2,997,897  | \$ 2,996,880  |
| Federal National Mortgage Assoc.    | 0.875  | 10/26/2017 | \$ 17,631,000 | \$ 17,636,166 | \$ 17,641,226 |
| The Coca-Cola Co., MTN              | 0.875  | 10/27/2017 | \$ 2,000,000  | \$ 1,999,707  | \$ 1,997,340  |
| United States Treasury              | 1.875  | 10/31/2017 | \$ 10,000,000 | \$ 10,068,769 | \$ 10,073,100 |
| Johnson & Johnson, MTN              | 1.125  | 11/21/2017 | \$ 10,000,000 | \$ 9,998,076  | \$ 10,000,100 |
| Federal Home Loan Mortgage Corp.    | 0.950  | 11/24/2017 | \$ 8,060,000  | \$ 8,060,000  | \$ 8,060,564  |
| United States Treasury              | 0.625  | 11/30/2017 | \$ 15,000,000 | \$ 14,974,011 | \$ 14,978,850 |
| Chevron Corp., MTN                  | 1.104  | 12/5/2017  | \$ 15,000,000 | \$ 14,979,110 | \$ 14,984,400 |
| Chevron Corp., MTN                  | 1.104  | 12/5/2017  | \$ 5,000,000  | \$ 4,998,815  | \$ 4,994,800  |
| Intel Corp., MTN                    | 1.350  | 12/15/2017 | \$ 3,884,000  | \$ 3,880,170  | \$ 3,887,806  |
| Intel Corp., MTN                    | 1.350  | 12/15/2017 | \$ 8,340,000  | \$ 8,332,930  | \$ 8,348,173  |
| Precision Castparts Corp., MTN      | 1.250  | 1/15/2018  | \$ 4,840,000  | \$ 4,829,645  | \$ 4,839,758  |
| US Bank NA, MTN                     | 1.350  | 1/26/2018  | \$ 5,000,000  | \$ 4,997,689  | \$ 4,999,050  |
| US Bank NA, MTN                     | 1.350  | 1/26/2018  | \$ 1,000,000  | \$ 1,001,599  | \$ 999,810    |
| US Bank NA, MTN                     | 1.450  | 1/29/2018  | \$ 5,000,000  | \$ 5,011,464  | \$ 5,002,300  |
| US Bank NA, MTN                     | 1.450  | 1/29/2018  | \$ 5,000,000  | \$ 5,016,566  | \$ 5,002,300  |
| US Bank NA, MTN                     | 1.450  | 1/29/2018  | \$ 7,000,000  | \$ 6,997,232  | \$ 7,003,220  |
| Federal Home Loan Bank              | 0.875  | 1/30/2018  | \$ 10,000,000 | \$ 9,998,742  | \$ 9,996,900  |
| United States Financing Corp.       | 0.000  | 2/8/2018   | \$ 5,450,000  | \$ 5,380,822  | \$ 5,398,171  |
| Cisco Systems Inc., MTN             | 1.400  | 2/28/2018  | \$ 7,000,000  | \$ 7,000,000  | \$ 7,014,840  |

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| Issuer                           | Coupon | Maturity  | Par Value     | Book Value    | Market Value  |
|----------------------------------|--------|-----------|---------------|---------------|---------------|
| United States Treasury           | 0.750  | 2/28/2018 | \$ 10,000,000 | \$ 9,983,060  | \$ 9,980,100  |
| Chevron Corp., MTN               | 1.365  | 3/2/2018  | \$ 1,000,000  | \$ 999,707    | \$ 1,000,050  |
| Chevron Corp., MTN               | 1.365  | 3/2/2018  | \$ 8,000,000  | \$ 7,999,132  | \$ 8,000,400  |
| Chevron Corp., MTN               | 1.365  | 3/2/2018  | \$ 4,000,000  | \$ 4,000,000  | \$ 4,000,200  |
| Exxon Mobil Corp., MTN           | 1.305  | 3/6/2018  | \$ 8,000,000  | \$ 8,000,000  | \$ 8,002,800  |
| Berkshire Hathaway Inc., MTN     | 1.450  | 3/7/2018  | \$ 2,000,000  | \$ 1,999,596  | \$ 2,003,520  |
| Federal Home Loan Bank           | 1.375  | 3/9/2018  | \$ 10,000,000 | \$ 10,069,274 | \$ 10,041,800 |
| Federal Home Loan Bank           | 0.875  | 3/19/2018 | \$ 3,250,000  | \$ 3,245,421  | \$ 3,246,685  |
| Toyota Motor Credit Corp., MTN   | 2.000  | 3/19/2018 | \$ 10,000,000 | \$ 9,997,530  | \$ 9,841,800  |
| Federal National Mortgage Assoc. | 0.875  | 3/28/2018 | \$ 3,075,000  | \$ 3,080,747  | \$ 3,071,341  |
| Federal National Mortgage Assoc. | 0.875  | 3/28/2018 | \$ 3,870,000  | \$ 3,877,229  | \$ 3,865,395  |
| Federal Home Loan Bank           | 0.875  | 4/12/2018 | \$ 10,000,000 | \$ 9,999,630  | \$ 9,977,100  |
| Federal Farm Credit Bank         | 0.750  | 4/18/2018 | \$ 10,000,000 | \$ 9,971,211  | \$ 9,971,700  |
| Wells Fargo Co., MTN             | 0.000  | 4/23/2018 | \$ 10,979,000 | \$ 10,987,338 | \$ 11,027,527 |
| Federal Home Loan Bank           | 1.125  | 4/25/2018 | \$ 3,000,000  | \$ 2,999,493  | \$ 3,002,850  |
| Federal Home Loan Bank           | 1.125  | 4/25/2018 | \$ 3,000,000  | \$ 2,998,922  | \$ 3,002,850  |
| Federal Home Loan Bank           | 1.125  | 4/25/2018 | \$ 5,000,000  | \$ 4,999,156  | \$ 5,004,750  |
| Federal National Mortgage Assoc. | 1.000  | 4/30/2018 | \$ 5,000,000  | \$ 5,000,000  | \$ 4,999,400  |
| Federal National Mortgage Assoc. | 1.000  | 4/30/2018 | \$ 4,525,000  | \$ 4,498,918  | \$ 4,524,457  |
| Apple Inc., MTN                  | 1.000  | 5/3/2018  | \$ 10,000,000 | \$ 9,959,283  | \$ 9,969,400  |
| Federal Home Loan Mortgage Corp. | 0.900  | 5/10/2018 | \$ 13,850,000 | \$ 13,842,403 | \$ 13,812,328 |
| Federal Farm Credit Bank         | 0.730  | 5/14/2018 | \$ 15,000,000 | \$ 14,954,901 | \$ 14,941,800 |
| Federal Home Loan Mortgage Corp. | 2.000  | 5/15/2018 | \$ 15,000,000 | \$ 14,993,164 | \$ 14,993,850 |
| Federal National Mortgage Assoc. | 0.875  | 5/21/2018 | \$ 10,000,000 | \$ 10,009,943 | \$ 9,977,500  |
| Federal National Mortgage Assoc. | 0.875  | 5/21/2018 | \$ 10,000,000 | \$ 9,964,549  | \$ 9,977,500  |
| Federal National Mortgage Assoc. | 0.875  | 5/21/2018 | \$ 10,000,000 | \$ 9,964,580  | \$ 9,977,500  |
| Federal National Mortgage Assoc. | 0.875  | 5/21/2018 | \$ 10,000,000 | \$ 10,004,729 | \$ 9,977,500  |
| United States Treasury           | 1.000  | 5/31/2018 | \$ 10,000,000 | \$ 10,004,751 | \$ 9,999,600  |
| United States Treasury           | 1.000  | 5/31/2018 | \$ 15,000,000 | \$ 15,029,280 | \$ 14,999,400 |
| United States Treasury           | 1.000  | 5/31/2018 | \$ 10,000,000 | \$ 10,020,150 | \$ 9,999,600  |

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|-------------------------------------|--------|------------|---------------|---------------|---------------|
| Federal Home Loan Bank              | 1.250  | 6/8/2018   | \$ 6,000,000  | \$ 6,026,616  | \$ 6,012,300  |
| Federal Home Loan Bank              | 1.250  | 6/8/2018   | \$ 5,000,000  | \$ 5,028,115  | \$ 5,010,250  |
| Federal Home Loan Bank              | 1.250  | 6/8/2018   | \$ 270,000    | \$ 270,508    | \$ 270,554    |
| Federal Home Loan Bank              | 1.250  | 6/8/2018   | \$ 3,260,000  | \$ 3,275,555  | \$ 3,266,683  |
| Federal Home Loan Bank              | 4.750  | 6/8/2018   | \$ 2,230,000  | \$ 2,332,923  | \$ 2,330,595  |
| Federal Farm Credit Bank            | 1.300  | 6/11/2018  | \$ 1,000,000  | \$ 1,004,852  | \$ 1,002,290  |
| Federal Farm Credit Bank            | 0.875  | 6/13/2018  | \$ 10,000,000 | \$ 10,002,535 | \$ 9,974,800  |
| Federal Home Loan Mortgage Corp.    | 4.875  | 6/13/2018  | \$ 1,902,000  | \$ 1,998,811  | \$ 1,994,209  |
| Federal Home Loan Mortgage Corp.    | 4.875  | 6/13/2018  | \$ 9,080,000  | \$ 9,531,289  | \$ 9,520,198  |
| Federal National Mortgage Assoc.    | 1.300  | 6/27/2018  | \$ 15,000,000 | \$ 15,031,029 | \$ 15,023,400 |
| Federal National Mortgage Assoc.    | 0.850  | 7/13/2018  | \$ 10,000,000 | \$ 9,986,791  | \$ 9,962,200  |
| Toyota Motor Credit Corp., MTN      | 1.550  | 7/13/2018  | \$ 3,000,000  | \$ 2,998,831  | \$ 3,001,830  |
| Federal National Mortgage Assoc.    | 0.750  | 7/27/2018  | \$ 5,000,000  | \$ 4,987,629  | \$ 4,974,000  |
| 3M Co., MTN                         | 1.375  | 8/7/2018   | \$ 5,000,000  | \$ 4,995,723  | \$ 5,006,650  |
| Berkshire Hathaway Inc., MTN        | 1.150  | 8/15/2018  | \$ 5,000,000  | \$ 4,999,560  | \$ 4,975,450  |
| Federal Home Loan Bank              | 1.000  | 9/7/2018   | \$ 5,750,000  | \$ 5,749,338  | \$ 5,722,573  |
| Federal Farm Credit Bank            | 0.875  | 9/14/2018  | \$ 15,000,000 | \$ 15,020,651 | \$ 14,931,450 |
| Federal National Mortgage Assoc.    | 1.875  | 9/18/2018  | \$ 20,000,000 | \$ 20,187,071 | \$ 20,222,400 |
| Federal Farm Credit Bank            | 1.020  | 9/24/2018  | \$ 20,000,000 | \$ 19,955,674 | \$ 19,953,800 |
| Federal Home Loan Mortgage Corp.    | 0.875  | 10/12/2018 | \$ 5,000,000  | \$ 4,998,317  | \$ 4,976,300  |
| Federal Home Loan Mortgage Corp.    | 0.875  | 10/12/2018 | \$ 5,000,000  | \$ 4,998,317  | \$ 4,976,300  |
| Federal Home Loan Mortgage Corp.    | 0.875  | 10/12/2018 | \$ 5,000,000  | \$ 4,998,317  | \$ 4,976,300  |
| Microsoft Co., MTN                  | 1.300  | 11/3/2018  | \$ 4,000,000  | \$ 3,996,249  | \$ 4,000,920  |
| Microsoft Co., MTN                  | 1.300  | 11/3/2018  | \$ 1,400,000  | \$ 1,398,739  | \$ 1,400,322  |
| Microsoft Co., MTN                  | 1.300  | 11/3/2018  | \$ 10,000,000 | \$ 9,994,399  | \$ 10,002,300 |
| Federal Agricultural Mortgage Corp. | 1.610  | 11/14/2018 | \$ 5,000,000  | \$ 5,029,282  | \$ 5,031,850  |
| US Bancorp, MTN                     | 1.950  | 11/15/2018 | \$ 1,955,000  | \$ 1,979,640  | \$ 1,969,487  |
| Wells Fargo Bank, MTN               | 0.000  | 11/28/2018 | \$ 10,000,000 | \$ 10,000,000 | \$ 10,037,700 |
| Northwest Natural Gas Co., MTN      | 1.545  | 12/5/2018  | \$ 23,000,000 | \$ 23,000,000 | \$ 23,000,460 |
| Federal Agricultural Mortgage Corp. | 0.000  | 12/27/2018 | \$ 5,783,000  | \$ 5,659,945  | \$ 5,629,751  |

# CITY OF PORTLAND, OREGON

February 28, 2017

(Unaudited)

## PORTFOLIO HOLDINGS

| <b>Issuer</b>                       | <b>Coupon</b> | <b>Maturity</b> | <b>Par Value</b> | <b>Book Value</b> | <b>Market Value</b> |
|-------------------------------------|---------------|-----------------|------------------|-------------------|---------------------|
| Federal Home Loan Bank              | 1.250         | 1/16/2019       | \$ 10,000,000    | \$ 9,999,642      | \$ 9,998,400        |
| Federal Home Loan Bank              | 1.250         | 1/16/2019       | \$ 5,000,000     | \$ 4,999,821      | \$ 4,999,200        |
| Federal National Mortgage Assoc.    | 1.375         | 1/28/2019       | \$ 5,000,000     | \$ 4,998,056      | \$ 5,009,250        |
| Federal National Mortgage Assoc.    | 0.000         | 2/1/2019        | \$ 5,000,000     | \$ 4,807,502      | \$ 4,865,900        |
| Toyota Motor Credit Corp., MTN      | 1.700         | 2/19/2019       | \$ 5,000,000     | \$ 4,999,605      | \$ 5,008,150        |
| Apple Inc., MTN                     | 1.700         | 2/22/2019       | \$ 3,000,000     | \$ 2,999,662      | \$ 3,012,360        |
| Federal Home Loan Mortgage Corp.    | 1.375         | 2/28/2019       | \$ 5,000,000     | \$ 5,000,000      | \$ 4,994,950        |
| Federal Home Loan Mortgage Corp.    | 1.125         | 4/15/2019       | \$ 10,000,000    | \$ 9,997,708      | \$ 9,963,700        |
| Federal Home Loan Mortgage Corp.    | 1.125         | 4/15/2019       | \$ 5,000,000     | \$ 4,998,853      | \$ 4,981,850        |
| Toyota Motor Credit Corp., MTN      | 2.000         | 4/26/2019       | \$ 12,165,000    | \$ 12,162,076     | \$ 12,032,645       |
| US Bank NA, MTN                     | 1.400         | 4/26/2019       | \$ 7,000,000     | \$ 6,985,982      | \$ 6,947,220        |
| Toyota Motor Credit Corp., MTN      | 1.400         | 5/20/2019       | \$ 5,000,000     | \$ 4,994,801      | \$ 4,964,750        |
| Toyota Motor Credit Corp., MTN      | 0.000         | 5/20/2019       | \$ 8,000,000     | \$ 8,000,000      | \$ 8,003,040        |
| Federal Agricultural Mortgage Corp. | 1.420         | 5/22/2019       | \$ 10,000,000    | \$ 9,995,633      | \$ 10,011,800       |
| Federal Home Loan Mortgage Corp.    | 3.000         | 5/23/2019       | \$ 9,700,000     | \$ 9,698,555      | \$ 9,682,928        |
| Wells Fargo Bank, MTN               | 1.750         | 5/24/2019       | \$ 7,000,000     | \$ 6,997,737      | \$ 6,992,510        |
| Federal Home Loan Mortgage Corp.    | 1.125         | 5/28/2019       | \$ 6,000,000     | \$ 5,977,050      | \$ 5,952,060        |
| Federal Home Loan Mortgage Corp.    | 1.125         | 5/28/2019       | \$ 1,390,000     | \$ 1,384,496      | \$ 1,378,894        |
| Federal Home Loan Mortgage Corp.    | 1.300         | 5/28/2019       | \$ 10,600,000    | \$ 10,599,046     | \$ 10,554,632       |
| Federal Home Loan Mortgage Corp.    | 1.750         | 5/30/2019       | \$ 10,000,000    | \$ 10,063,676     | \$ 10,085,400       |
| Federal Farm Credit Bank            | 1.300         | 6/6/2019        | \$ 10,000,000    | \$ 10,003,431     | \$ 9,922,500        |
| Federal Farm Credit Bank            | 1.375         | 6/6/2019        | \$ 11,300,000    | \$ 11,300,000     | \$ 11,275,366       |
| Federal Farm Credit Bank            | 1.375         | 6/6/2019        | \$ 11,800,000    | \$ 11,783,269     | \$ 11,774,276       |
| Federal Home Loan Mortgage Corp.    | 1.180         | 6/14/2019       | \$ 20,000,000    | \$ 20,000,000     | \$ 19,859,000       |
| Federal National Mortgage Assoc.    | 1.750         | 6/20/2019       | \$ 3,594,000     | \$ 3,635,163      | \$ 3,624,297        |
| Federal Home Loan Mortgage Corp.    | 0.875         | 7/19/2019       | \$ 3,000,000     | \$ 2,994,207      | \$ 2,965,200        |
| Federal Home Loan Mortgage Corp.    | 0.875         | 7/19/2019       | \$ 5,000,000     | \$ 4,990,344      | \$ 4,942,000        |
| Apple Inc., MTN                     | 1.100         | 8/2/2019        | \$ 5,000,000     | \$ 4,995,947      | \$ 4,940,300        |
| Federal National Mortgage Assoc.    | 0.875         | 8/2/2019        | \$ 5,000,000     | \$ 4,993,203      | \$ 4,937,050        |
| Federal Home Loan Bank              | 0.875         | 8/5/2019        | \$ 10,000,000    | \$ 9,984,423      | \$ 9,865,100        |

# CITY OF PORTLAND, OREGON

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(Unaudited)

## PORTFOLIO HOLDINGS

| <b>Issuer</b>                       | <b>Coupon</b> | <b>Maturity</b> | <b>Par Value</b>        | <b>Book Value</b>       | <b>Market Value</b>     |
|-------------------------------------|---------------|-----------------|-------------------------|-------------------------|-------------------------|
| Microsoft Co., MTN                  | 1.100         | 8/8/2019        | \$ 7,000,000            | \$ 6,994,126            | \$ 6,930,770            |
| Federal National Mortgage Assoc.    | 1.750         | 9/12/2019       | \$ 20,000,000           | \$ 20,093,205           | \$ 20,161,400           |
| Cisco Systems Inc., MTN             | 1.400         | 9/20/2019       | \$ 10,000,000           | \$ 9,990,524            | \$ 9,941,700            |
| JP Morgan Chase Bank NA, MTN        | 1.650         | 9/23/2019       | \$ 2,290,000            | \$ 2,276,287            | \$ 2,283,451            |
| Federal Home Loan Bank              | 1.000         | 9/26/2019       | \$ 5,000,000            | \$ 4,996,320            | \$ 4,944,550            |
| Federal Farm Credit Bank            | 1.550         | 9/27/2019       | \$ 15,000,000           | \$ 14,992,681           | \$ 15,036,150           |
| Federal Home Loan Mortgage Corp.    | 1.250         | 10/2/2019       | \$ 15,000,000           | \$ 14,862,931           | \$ 14,913,300           |
| Federal National Mortgage Assoc.    | 1.200         | 10/18/2019      | \$ 3,000,000            | \$ 2,978,377            | \$ 2,971,230            |
| Wells Fargo Bank, MTN               | 2.150         | 12/6/2019       | \$ 10,000,000           | \$ 9,987,224            | \$ 10,060,500           |
| Federal Farm Credit Bank            | 1.500         | 12/19/2019      | \$ 6,250,000            | \$ 6,219,284            | \$ 6,237,500            |
| Federal Farm Credit Bank            | 1.250         | 2/10/2020       | \$ 17,550,000           | \$ 17,413,073           | \$ 17,325,185           |
| Private Export Funding Corp.        | 2.250         | 3/15/2020       | \$ 1,000,000            | \$ 1,015,878            | \$ 1,014,770            |
| Private Export Funding Corp.        | 2.250         | 3/15/2020       | \$ 10,000,000           | \$ 10,083,098           | \$ 10,147,700           |
| Federal National Mortgage Assoc.    | 1.650         | 6/9/2020        | \$ 20,000,000           | \$ 20,000,000           | \$ 19,976,200           |
| Federal Agricultural Mortgage Corp. | 1.900         | 2/22/2021       | \$ 10,000,000           | \$ 9,992,371            | \$ 10,000,000           |
| Federal National Mortgage Assoc.    | 2.000         | 2/24/2021       | \$ 6,675,000            | \$ 6,674,334            | \$ 6,656,711            |
| Federal National Mortgage Assoc.    | 1.950         | 6/9/2021        | \$ 25,000,000           | \$ 25,000,000           | \$ 24,774,750           |
| Federal Farm Credit Bank            | 2.350         | 6/23/2021       | \$ 15,000,000           | \$ 14,985,602           | \$ 15,009,600           |
| Federal Home Loan Bank              | 1.125         | 7/14/2021       | \$ 5,000,000            | \$ 4,978,417            | \$ 4,849,900            |
| Federal Home Loan Bank              | 2.750         | 12/2/2021       | \$ 25,000,000           | \$ 25,000,000           | \$ 24,914,750           |
| Federal Home Loan Bank              | 2.350         | 2/1/2022        | \$ 15,000,000           | \$ 15,000,000           | \$ 15,022,800           |
|                                     |               |                 | <b>\$ 1,732,639,000</b> | <b>\$ 1,732,600,241</b> | <b>\$ 1,731,273,126</b> |

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

(Muni) = Municipal Bond



# CITY OF PORTLAND, OREGON

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(Unaudited)

## BANK DEPOSITS

### Operating Accounts (DDA\*)

| <b>BANK / CREDIT UNION</b>   | <b>DEPOSIT</b>    |
|------------------------------|-------------------|
| Key Bank                     | 197,391           |
| US Bank                      | 1,216,452         |
| Wells Fargo Bank             | 15,157,436        |
| <i>SUBTOTAL DDA Accounts</i> | <i>16,571,279</i> |

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

### Interest Bearing Accounts / CD's

| <b>BANK / CREDIT UNION</b>                       | <b>DEPOSIT</b>      |
|--|---------------------|
| Advantis Credit Union                            | 1,340,723           |
| Albina Community Bank                            | 245,040             |
| Columbia State Bank                              | 9,503               |
| Beneficial State Bank                            | 249,658             |
| OnPoint Community Credit Union                   | 249,476             |
| Pacific Continental Bank                         | 494,452             |
| Willamette Community Bank                        | 1,023,517           |
| The Commerce Bank of Oregon                      | 250,164             |
| Umpqua Bank                                      | 245,656             |
| Unitus Community Credit Union                    | 249,387             |
| US Bank  | 19,168              |
| Wells Fargo Bank                                 | 6,378               |
| <i>SUBTOTAL Interest Bearing Accounts / CD's</i> | <i>4,383,124</i>    |
| <b>TOTAL BANK DEPOSITS</b>                       | <b>\$20,954,403</b> |

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