

CITY OF PORTLAND, OREGON

March 31, 2017

(Unaudited)

INVESTMENT PORTFOLIO SUMMARY

PORTFOLIO MARKET VALUE	\$	1,740,124,328
NET PORTFOLIO YIELD (mo. avg.)		1.14%
WEIGHTED AVERAGE MATURITY/days (mo. avg.)		467

Investment Type	Par Value	Book Value	Market Value	%
US Treasury Securities	140,000,000	140,077,151	139,928,000	8.0%
US Government Agency Securities	1,038,046,000	1,038,076,140	1,036,253,966	59.6%
Repurchase Agreements	-	-	-	0.0%
Bank Deposits & Interest Bearing Accounts	25,170,872	25,170,872	25,170,872	1.4%
Bankers Acceptances	-	-	-	0.0%
Commercial Paper	133,000,000	132,572,849	132,613,380	7.6%
Corporate Bonds	363,533,000	363,667,983	363,374,553	20.9%
Corp. Debt Guaranteed by US Govt. or Agencies	-	-	-	0.0%
Municipal Bonds	-	-	-	0.0%
State of Oregon - Local Government Investment Pool (LGIP)	42,783,557	42,783,557	42,783,557	2.5%
TOTAL	1,742,533,429	1,742,348,551	1,740,124,328	100.0%

Top 10 - Per Issuer Holdings	Par Value	Book Value	Market Value	%
Federal National Mortgage Assoc.	289,101,000	289,009,643	288,511,798	16.6%
Federal Home Loan Bank	280,095,000	280,205,348	279,652,780	16.1%
Federal Home Loan Mortgage Corp.	229,037,000	229,402,222	228,917,919	13.2%
Federal Farm Credit Bank	182,580,000	182,298,797	181,963,148	10.5%
United States Treasury	140,000,000	140,077,151	139,928,000	8.0%
Wells Fargo	77,578,000	77,562,356	77,669,592	4.5%
US Bank	42,785,000	42,817,904	42,736,425	2.5%
Federal Agricultural Mrtgage Corp.	40,783,000	40,676,595	40,652,619	2.3%
Toyota Motor Credit Corp.	38,165,000	38,155,515	38,023,486	2.2%
Federal Agricultural Mrtgage Corp.	35,000,000	34,957,211	34,921,940	2.0%

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Issuer	Coupon	Maturity	Par Value	Book Value	Market Value
Federal Home Loan Bank	0.000	4/13/2017	\$ 9,000,000	\$ 8,998,473	\$ 8,998,290
BNP Paribas NY, CP	1.060	4/13/2017	\$ 10,000,000	\$ 9,996,172	\$ 9,997,300
Federal National Mortgage Assoc.	0.750	4/20/2017	\$ 10,000,000	\$ 9,999,408	\$ 9,999,800
Federal Farm Credit Bank	0.600	4/21/2017	\$ 11,775,000	\$ 11,774,371	\$ 11,773,587
Federal Home Loan Bank	0.000	4/26/2017	\$ 13,480,000	\$ 13,474,937	\$ 13,474,069
Federal National Mortgage Assoc.	1.125	4/27/2017	\$ 1,652,000	\$ 1,652,714	\$ 1,652,396
Federal National Mortgage Assoc.	1.125	4/27/2017	\$ 1,450,000	\$ 1,450,627	\$ 1,450,348
Canadian Imperial Holdings Inc., CP	0.950	4/27/2017	\$ 10,000,000	\$ 9,992,875	\$ 9,993,500
Apple Inc., MTN	1.050	5/5/2017	\$ 10,000,000	\$ 9,999,264	\$ 10,000,500
Apple Inc., MTN	0.900	5/12/2017	\$ 2,000,000	\$ 1,999,921	\$ 1,999,760
Apple Inc., MTN	0.900	5/12/2017	\$ 5,000,000	\$ 4,999,803	\$ 4,999,400
Federal Home Loan Mortgage Corp.	1.250	5/12/2017	\$ 5,000,000	\$ 5,003,037	\$ 5,002,300
Federal Home Loan Mortgage Corp.	1.250	5/12/2017	\$ 10,000,000	\$ 10,004,434	\$ 10,004,600
US Bancorp, MTN	1.650	5/15/2017	\$ 5,830,000	\$ 5,831,681	\$ 5,830,525
Toyota Motor Credit Corp., MTN	1.125	5/16/2017	\$ 5,000,000	\$ 4,999,768	\$ 4,999,900
Federal Home Loan Bank	0.875	5/24/2017	\$ 10,000,000	\$ 9,998,623	\$ 10,001,200
Federal Home Loan Mortgage Corp.	0.750	5/26/2017	\$ 15,000,000	\$ 14,999,427	\$ 14,998,200
Federal Home Loan Mortgage Corp.	0.720	5/26/2017	\$ 4,750,000	\$ 4,748,052	\$ 4,749,858
Federal Home Loan Mortgage Corp.	0.720	5/26/2017	\$ 5,705,000	\$ 5,704,891	\$ 5,704,829
Federal Home Loan Bank	0.625	5/30/2017	\$ 5,355,000	\$ 5,353,029	\$ 5,353,447
Federal Home Loan Bank	0.625	5/30/2017	\$ 15,000,000	\$ 14,991,082	\$ 14,995,650
Federal Home Loan Bank	0.625	5/30/2017	\$ 10,000,000	\$ 9,997,953	\$ 9,997,100
Federal Home Loan Bank	0.625	5/30/2017	\$ 5,000,000	\$ 4,998,971	\$ 4,998,550
United States Treasury	0.625	5/31/2017	\$ 10,000,000	\$ 9,997,090	\$ 9,999,000
United States Treasury	0.625	5/31/2017	\$ 10,000,000	\$ 9,995,145	\$ 9,999,000
United States Treasury	0.625	5/31/2017	\$ 10,000,000	\$ 10,001,468	\$ 9,999,000
United States Treasury	0.625	5/31/2017	\$ 10,000,000	\$ 9,995,559	\$ 9,999,000
Wells Fargo Co., MTN	1.150	6/2/2017	\$ 1,099,000	\$ 1,098,832	\$ 1,098,725
Wells Fargo Co., MTN	1.150	6/2/2017	\$ 10,000,000	\$ 9,999,288	\$ 9,997,500
Federal Home Loan Bank	1.000	6/9/2017	\$ 12,500,000	\$ 12,501,160	\$ 12,503,500

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Issuer	Coupon	Maturity	Par Value	Book Value	Market Value
Federal National Mortgage Assoc.	5.375	6/12/2017	\$ 1,721,000	\$ 1,736,603	\$ 1,735,818
Federal National Mortgage Assoc.	5.375	6/12/2017	\$ 1,199,000	\$ 1,210,287	\$ 1,209,323
Federal National Mortgage Assoc.	5.375	6/12/2017	\$ 2,190,000	\$ 2,210,523	\$ 2,208,856
Bank of Tokyo Mitsubishi UFJ Ltd. NY, CP	1.300	6/14/2017	\$ 25,000,000	\$ 24,932,292	\$ 24,944,000
BNP Paribas NY, CP	1.230	6/14/2017	\$ 18,000,000	\$ 17,953,875	\$ 17,959,680
Canadian Imperial Holdings Inc., CP	1.050	6/14/2017	\$ 10,000,000	\$ 9,978,125	\$ 9,977,600
Credit Suisse NY, CP	1.420	6/14/2017	\$ 15,000,000	\$ 14,955,625	\$ 14,966,400
Federal Home Loan Bank	0.925	6/15/2017	\$ 15,000,000	\$ 15,000,000	\$ 15,003,450
Wells Fargo Bank, MTN	0.000	6/15/2017	\$ 3,500,000	\$ 3,497,477	\$ 3,501,015
Bank of NY Mellon, MTN	1.969	6/20/2017	\$ 5,001,000	\$ 5,010,313	\$ 5,007,801
Federal Home Loan Mortgage Corp.	0.000	6/22/2017	\$ 10,000,000	\$ 9,988,160	\$ 9,983,300
Federal Home Loan Bank	0.000	6/27/2017	\$ 8,000,000	\$ 7,989,440	\$ 7,985,840
Federal Home Loan Bank	0.000	6/27/2017	\$ 7,000,000	\$ 6,990,760	\$ 6,987,610
Bank of Tokyo Mitsubishi UFJ Ltd. NY, CP	1.290	7/6/2017	\$ 10,000,000	\$ 9,965,242	\$ 9,968,900
Federal Agricultural Mortgage Corp.	0.650	7/10/2017	\$ 10,000,000	\$ 9,994,417	\$ 9,993,100
United States Treasury	0.625	7/31/2017	\$ 15,000,000	\$ 14,999,524	\$ 14,985,900
Federal Farm Credit Bank	0.750	8/3/2017	\$ 10,000,000	\$ 9,996,709	\$ 9,993,700
Canadian Imperial Holdings Inc., CP	1.250	8/17/2017	\$ 15,000,000	\$ 14,927,604	\$ 14,928,000
IBM Co., MTN	0.000	8/18/2017	\$ 5,000,000	\$ 5,000,000	\$ 5,009,000
Federal Home Loan Bank	0.750	8/28/2017	\$ 5,000,000	\$ 4,997,816	\$ 4,996,900
Federal Home Loan Bank	0.750	8/28/2017	\$ 5,000,000	\$ 4,997,816	\$ 4,996,900
Wells Fargo Co., MTN	1.400	9/8/2017	\$ 10,000,000	\$ 9,998,560	\$ 9,995,000
Wells Fargo Co., MTN	1.400	9/8/2017	\$ 15,000,000	\$ 14,996,002	\$ 14,992,500
US Bank NA, MTN	1.375	9/11/2017	\$ 5,000,000	\$ 4,999,585	\$ 5,002,200
JP Morgan Securities LLC, CP	1.390	9/14/2017	\$ 20,000,000	\$ 19,871,039	\$ 19,878,000
General Electric Capital Corp., MTN	5.625	9/15/2017	\$ 4,000,000	\$ 4,073,374	\$ 4,077,760
General Electric Capital Corp., MTN	5.625	9/15/2017	\$ 9,250,000	\$ 9,421,504	\$ 9,429,820
United States Treasury	1.000	9/15/2017	\$ 15,000,000	\$ 15,016,352	\$ 15,007,050
Federal National Mortgage Assoc.	1.000	9/20/2017	\$ 13,959,000	\$ 13,971,333	\$ 13,959,838
Federal National Mortgage Assoc.	1.000	9/20/2017	\$ 3,625,000	\$ 3,628,104	\$ 3,625,218

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Federal National Mortgage Assoc.	1.000	9/20/2017	\$ 26,900,000	\$ 26,906,186	\$ 26,901,614
Federal National Mortgage Assoc.	1.000	9/27/2017	\$ 5,000,000	\$ 4,997,174	\$ 5,001,400
Federal Home Loan Bank	0.625	10/26/2017	\$ 3,000,000	\$ 2,998,189	\$ 2,994,150
Federal National Mortgage Assoc.	0.875	10/26/2017	\$ 17,631,000	\$ 17,635,450	\$ 17,618,306
The Coca-Cola Co., MTN	0.875	10/27/2017	\$ 2,000,000	\$ 1,999,748	\$ 1,996,900
United States Treasury	1.875	10/31/2017	\$ 10,000,000	\$ 10,060,067	\$ 10,051,600
Johnson & Johnson, MTN	1.125	11/21/2017	\$ 10,000,000	\$ 9,998,318	\$ 9,989,300
Federal Home Loan Mortgage Corp.	0.950	11/24/2017	\$ 8,060,000	\$ 8,060,000	\$ 8,055,003
United States Treasury	0.625	11/30/2017	\$ 15,000,000	\$ 14,976,941	\$ 14,964,900
Chevron Corp., MTN	1.104	12/5/2017	\$ 5,000,000	\$ 4,998,956	\$ 4,991,650
Chevron Corp., MTN	1.104	12/5/2017	\$ 15,000,000	\$ 14,981,599	\$ 14,974,950
Intel Corp., MTN	1.350	12/15/2017	\$ 3,884,000	\$ 3,880,610	\$ 3,886,525
Intel Corp., MTN	1.350	12/15/2017	\$ 8,340,000	\$ 8,333,743	\$ 8,345,421
Precision Castparts Corp., MTN	1.250	1/15/2018	\$ 4,840,000	\$ 4,830,723	\$ 4,837,096
US Bank NA, MTN	1.350	1/26/2018	\$ 5,000,000	\$ 4,997,922	\$ 4,993,900
US Bank NA, MTN	1.350	1/26/2018	\$ 1,000,000	\$ 1,001,422	\$ 998,780
US Bank NA, MTN	1.450	1/29/2018	\$ 7,000,000	\$ 6,997,508	\$ 6,998,110
US Bank NA, MTN	1.450	1/29/2018	\$ 5,000,000	\$ 5,014,749	\$ 4,998,650
US Bank NA, MTN	1.450	1/29/2018	\$ 5,000,000	\$ 5,010,207	\$ 4,998,650
Federal Home Loan Bank	0.875	1/30/2018	\$ 10,000,000	\$ 9,998,867	\$ 9,982,300
United States Financing Corp.	0.000	2/8/2018	\$ 5,450,000	\$ 5,387,536	\$ 5,396,972
Cisco Systems Inc., MTN	1.400	2/28/2018	\$ 7,000,000	\$ 7,000,000	\$ 7,000,420
United States Treasury	0.750	2/28/2018	\$ 10,000,000	\$ 9,984,499	\$ 9,971,900
Chevron Corp., MTN	1.365	3/2/2018	\$ 1,000,000	\$ 999,734	\$ 999,420
Chevron Corp., MTN	1.365	3/2/2018	\$ 8,000,000	\$ 7,999,211	\$ 7,995,360
Chevron Corp., MTN	1.365	3/2/2018	\$ 4,000,000	\$ 4,000,000	\$ 3,997,680
Exxon Mobil Corp., MTN	1.305	3/6/2018	\$ 8,000,000	\$ 8,000,000	\$ 7,993,600
Berkshire Hathaway Inc., MTN	1.450	3/7/2018	\$ 2,000,000	\$ 1,999,632	\$ 2,001,000
Federal Home Loan Bank	1.375	3/9/2018	\$ 10,000,000	\$ 10,063,112	\$ 10,022,900
Federal Home Loan Bank	0.875	3/19/2018	\$ 3,250,000	\$ 3,245,818	\$ 3,242,558

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Federal National Mortgage Assoc.	0.875	3/28/2018	\$ 3,870,000	\$ 3,876,617	\$ 3,860,751
Federal National Mortgage Assoc.	0.875	3/28/2018	\$ 3,075,000	\$ 3,080,260	\$ 3,067,651
Federal Home Loan Bank	0.875	4/12/2018	\$ 10,000,000	\$ 9,999,661	\$ 9,971,000
Federal Farm Credit Bank	0.750	4/18/2018	\$ 10,000,000	\$ 9,973,529	\$ 9,959,100
Wells Fargo Co., MTN	0.000	4/23/2018	\$ 10,979,000	\$ 10,986,721	\$ 11,030,272
Federal Home Loan Bank	1.125	4/25/2018	\$ 5,000,000	\$ 4,999,223	\$ 4,998,650
Federal Home Loan Bank	1.125	4/25/2018	\$ 3,000,000	\$ 2,999,007	\$ 2,999,190
Federal Home Loan Bank	1.125	4/25/2018	\$ 3,000,000	\$ 2,999,533	\$ 2,999,190
Federal National Mortgage Assoc.	1.000	4/30/2018	\$ 5,000,000	\$ 5,000,000	\$ 4,991,050
Federal National Mortgage Assoc.	1.000	4/30/2018	\$ 4,525,000	\$ 4,500,957	\$ 4,516,900
Apple Inc., MTN	1.000	5/3/2018	\$ 10,000,000	\$ 9,962,444	\$ 9,969,800
Federal Home Loan Mortgage Corp.	0.900	5/10/2018	\$ 13,850,000	\$ 13,842,983	\$ 13,810,943
Federal Farm Credit Bank	0.730	5/14/2018	\$ 15,000,000	\$ 14,958,314	\$ 14,934,750
Federal Home Loan Mortgage Corp.	2.000	5/15/2018	\$ 15,000,000	\$ 14,993,680	\$ 14,992,950
Federal National Mortgage Assoc.	0.875	5/21/2018	\$ 10,000,000	\$ 10,004,377	\$ 9,965,900
Federal National Mortgage Assoc.	0.875	5/21/2018	\$ 10,000,000	\$ 9,967,190	\$ 9,965,900
Federal National Mortgage Assoc.	0.875	5/21/2018	\$ 10,000,000	\$ 9,967,218	\$ 9,965,900
Federal National Mortgage Assoc.	0.875	5/21/2018	\$ 10,000,000	\$ 10,009,202	\$ 9,965,900
United States Treasury	1.000	5/31/2018	\$ 10,000,000	\$ 10,004,428	\$ 9,985,900
United States Treasury	1.000	5/31/2018	\$ 15,000,000	\$ 15,027,294	\$ 14,978,850
United States Treasury	1.000	5/31/2018	\$ 10,000,000	\$ 10,018,783	\$ 9,985,900
Federal Home Loan Bank	1.250	6/8/2018	\$ 270,000	\$ 270,472	\$ 270,243
Federal Home Loan Bank	1.250	6/8/2018	\$ 5,000,000	\$ 5,026,098	\$ 5,004,500
Federal Home Loan Bank	1.250	6/8/2018	\$ 3,260,000	\$ 3,274,439	\$ 3,262,934
Federal Home Loan Bank	1.250	6/8/2018	\$ 6,000,000	\$ 6,024,707	\$ 6,005,400
Federal Home Loan Bank	1.250	6/8/2018	\$ 5,000,000	\$ 5,003,957	\$ 5,004,500
Federal Home Loan Bank	4.750	6/8/2018	\$ 2,230,000	\$ 2,325,540	\$ 2,323,370
Federal Farm Credit Bank	1.300	6/11/2018	\$ 1,000,000	\$ 1,004,506	\$ 1,001,860
Federal Farm Credit Bank	0.875	6/13/2018	\$ 10,000,000	\$ 10,002,355	\$ 9,974,500
Federal Home Loan Mortgage Corp.	4.875	6/13/2018	\$ 9,080,000	\$ 9,499,262	\$ 9,469,714

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Federal Home Loan Mortgage Corp.	4.875	6/13/2018	\$ 1,902,000	\$ 1,991,941	\$ 1,983,634
Federal National Mortgage Assoc.	1.300	6/27/2018	\$ 15,000,000	\$ 15,028,891	\$ 15,020,550
Federal National Mortgage Assoc.	0.850	7/13/2018	\$ 10,000,000	\$ 9,987,672	\$ 9,955,800
Toyota Motor Credit Corp., MTN	1.550	7/13/2018	\$ 3,000,000	\$ 2,998,908	\$ 3,003,180
Federal National Mortgage Assoc.	0.750	7/27/2018	\$ 5,000,000	\$ 4,988,431	\$ 4,967,950
3M Co., MTN	1.375	8/7/2018	\$ 5,000,000	\$ 4,995,995	\$ 5,003,550
Berkshire Hathaway Inc., MTN	1.150	8/15/2018	\$ 5,000,000	\$ 4,999,588	\$ 4,974,850
Federal Home Loan Bank	1.000	9/7/2018	\$ 5,750,000	\$ 5,749,378	\$ 5,721,940
Federal Farm Credit Bank	0.875	9/14/2018	\$ 15,000,000	\$ 15,019,425	\$ 14,929,500
Federal National Mortgage Assoc.	1.875	9/18/2018	\$ 20,000,000	\$ 20,176,047	\$ 20,194,800
Federal Farm Credit Bank	1.020	9/24/2018	\$ 20,000,000	\$ 19,958,258	\$ 19,929,000
Federal Home Loan Mortgage Corp.	0.875	10/12/2018	\$ 5,000,000	\$ 4,998,412	\$ 4,972,900
Federal Home Loan Mortgage Corp.	0.875	10/12/2018	\$ 5,000,000	\$ 4,998,412	\$ 4,972,900
Federal Home Loan Mortgage Corp.	0.875	10/12/2018	\$ 5,000,000	\$ 4,998,412	\$ 4,972,900
Microsoft Co., MTN	1.300	11/3/2018	\$ 1,400,000	\$ 1,398,807	\$ 1,399,692
Microsoft Co., MTN	1.300	11/3/2018	\$ 4,000,000	\$ 3,996,453	\$ 3,999,120
Microsoft Co., MTN	1.300	11/3/2018	\$ 10,000,000	\$ 9,994,704	\$ 9,997,800
Federal Agricultural Mortgage Corp.	1.610	11/14/2018	\$ 5,000,000	\$ 5,027,713	\$ 5,029,700
US Bancorp, MTN	1.950	11/15/2018	\$ 1,955,000	\$ 1,978,255	\$ 1,966,710
Wells Fargo Bank, MTN	0.000	11/28/2018	\$ 10,000,000	\$ 10,000,000	\$ 10,043,000
Northwest Natural Gas Co., MTN	1.545	12/5/2018	\$ 23,000,000	\$ 23,000,000	\$ 22,989,420
Federal Agricultural Mortgage Corp.	0.000	12/27/2018	\$ 5,783,000	\$ 5,666,107	\$ 5,634,319
Federal Home Loan Bank	1.250	1/16/2019	\$ 5,000,000	\$ 4,999,829	\$ 4,995,200
Federal Home Loan Bank	1.250	1/16/2019	\$ 10,000,000	\$ 9,999,660	\$ 9,990,400
Federal National Mortgage Assoc.	1.375	1/28/2019	\$ 5,000,000	\$ 4,998,149	\$ 5,005,700
Federal National Mortgage Assoc.	0.000	2/1/2019	\$ 5,000,000	\$ 4,816,669	\$ 4,848,150
Toyota Motor Credit Corp., MTN	1.700	2/19/2019	\$ 5,000,000	\$ 4,999,624	\$ 5,008,400
Apple Inc., MTN	1.700	2/22/2019	\$ 3,000,000	\$ 2,999,677	\$ 3,011,880
Federal Home Loan Mortgage Corp.	1.375	2/28/2019	\$ 5,000,000	\$ 5,000,000	\$ 4,994,800
Federal Home Loan Bank	1.375	3/18/2019	\$ 10,000,000	\$ 9,977,469	\$ 10,002,900

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Federal Home Loan Mortgage Corp.	1.125	4/15/2019	\$ 5,000,000	\$ 4,998,903	\$ 4,975,800
Federal Home Loan Mortgage Corp.	1.125	4/15/2019	\$ 10,000,000	\$ 9,997,806	\$ 9,951,600
Toyota Motor Credit Corp., MTN	2.000	4/26/2019	\$ 12,165,000	\$ 12,162,200	\$ 12,048,946
US Bank NA, MTN	1.400	4/26/2019	\$ 7,000,000	\$ 6,986,577	\$ 6,948,900
Toyota Motor Credit Corp., MTN	1.400	5/20/2019	\$ 5,000,000	\$ 4,995,015	\$ 4,960,100
Toyota Motor Credit Corp., MTN	0.000	5/20/2019	\$ 8,000,000	\$ 8,000,000	\$ 8,002,960
Federal Agricultural Mortgage Corp.	1.420	5/22/2019	\$ 10,000,000	\$ 9,995,812	\$ 9,999,300
Federal Home Loan Mortgage Corp.	3.000	5/23/2019	\$ 9,700,000	\$ 9,698,614	\$ 9,688,845
Wells Fargo Bank, MTN	1.750	5/24/2019	\$ 7,000,000	\$ 6,997,830	\$ 6,977,880
Federal Home Loan Mortgage Corp.	1.125	5/28/2019	\$ 6,000,000	\$ 5,977,985	\$ 5,950,440
Federal Home Loan Mortgage Corp.	1.125	5/28/2019	\$ 1,390,000	\$ 1,384,720	\$ 1,378,519
Federal Home Loan Mortgage Corp.	1.300	5/28/2019	\$ 10,600,000	\$ 10,599,085	\$ 10,550,286
Federal Home Loan Mortgage Corp.	1.750	5/30/2019	\$ 10,000,000	\$ 10,061,088	\$ 10,078,300
Federal Farm Credit Bank	1.300	6/6/2019	\$ 10,000,000	\$ 10,002,276	\$ 9,926,000
Federal Farm Credit Bank	1.375	6/6/2019	\$ 11,800,000	\$ 11,783,944	\$ 11,776,046
Federal Farm Credit Bank	1.375	6/6/2019	\$ 11,300,000	\$ 11,300,000	\$ 11,277,061
Federal Home Loan Mortgage Corp.	1.180	6/14/2019	\$ 20,000,000	\$ 20,000,000	\$ 19,852,600
Federal National Mortgage Assoc.	1.750	6/20/2019	\$ 3,594,000	\$ 3,633,531	\$ 3,623,111
Federal Home Loan Mortgage Corp.	0.875	7/19/2019	\$ 3,000,000	\$ 2,994,429	\$ 2,963,550
Federal Home Loan Mortgage Corp.	0.875	7/19/2019	\$ 5,000,000	\$ 4,990,714	\$ 4,939,250
Apple Inc., MTN	1.100	8/2/2019	\$ 5,000,000	\$ 4,996,100	\$ 4,940,600
Federal National Mortgage Assoc.	0.875	8/2/2019	\$ 5,000,000	\$ 4,993,459	\$ 4,935,100
Federal Home Loan Bank	0.875	8/5/2019	\$ 10,000,000	\$ 9,985,009	\$ 9,870,900
Microsoft Co., MTN	1.100	8/8/2019	\$ 7,000,000	\$ 6,994,346	\$ 6,923,560
Federal National Mortgage Assoc.	1.750	9/12/2019	\$ 20,000,000	\$ 20,089,840	\$ 20,126,000
Cisco Systems Inc., MTN	1.400	9/20/2019	\$ 10,000,000	\$ 9,990,863	\$ 9,923,300
JP Morgan Chase Bank NA, MTN	1.650	9/23/2019	\$ 2,290,000	\$ 2,276,776	\$ 2,278,115
Federal Home Loan Bank	1.000	9/26/2019	\$ 5,000,000	\$ 4,996,451	\$ 4,945,400
Federal Farm Credit Bank	1.550	9/27/2019	\$ 15,000,000	\$ 14,992,941	\$ 15,009,000
Federal Home Loan Mortgage Corp.	1.250	10/2/2019	\$ 15,000,000	\$ 14,867,774	\$ 14,916,300

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PORTFOLIO HOLDINGS

Issuer	Coupon	Maturity	Par Value	Book Value	Market Value
Federal National Mortgage Assoc.	0.000	10/9/2019	\$ 4,035,000	\$ 3,839,246	\$ 3,851,327
Federal National Mortgage Assoc.	1.200	10/18/2019	\$ 3,000,000	\$ 2,979,128	\$ 2,970,240
Wells Fargo Bank, MTN	2.150	12/6/2019	\$ 10,000,000	\$ 9,987,646	\$ 10,033,700
Federal Farm Credit Bank	1.500	12/19/2019	\$ 6,250,000	\$ 6,220,286	\$ 6,236,688
Federal Farm Credit Bank	1.250	2/10/2020	\$ 17,550,000	\$ 17,417,328	\$ 17,328,695
Private Export Funding Corp.	2.250	3/15/2020	\$ 1,000,000	\$ 1,015,400	\$ 1,014,430
Private Export Funding Corp.	2.250	3/15/2020	\$ 10,000,000	\$ 10,080,598	\$ 10,144,300
Federal National Mortgage Assoc.	1.650	6/9/2020	\$ 20,000,000	\$ 20,000,000	\$ 19,960,000
Federal Farm Credit Bank	1.800	6/15/2020	\$ 2,905,000	\$ 2,908,648	\$ 2,913,512
Federal Home Loan Mortgage Corp.	1.870	9/15/2020	\$ 15,000,000	\$ 15,000,000	\$ 15,003,600
Federal Agricultural Mortgage Corp.	1.900	2/22/2021	\$ 10,000,000	\$ 9,992,547	\$ 9,996,200
Federal National Mortgage Assoc.	2.000	2/24/2021	\$ 6,675,000	\$ 6,674,350	\$ 6,649,702
Federal National Mortgage Assoc.	1.950	6/9/2021	\$ 25,000,000	\$ 25,000,000	\$ 24,740,500
Federal Farm Credit Bank	2.350	6/23/2021	\$ 15,000,000	\$ 14,985,907	\$ 15,000,150
Federal Home Loan Bank	1.125	7/14/2021	\$ 5,000,000	\$ 4,978,869	\$ 4,843,650
Federal Home Loan Bank	2.750	12/2/2021	\$ 25,000,000	\$ 25,000,000	\$ 24,898,500
Federal Home Loan Bank	2.350	2/1/2022	\$ 15,000,000	\$ 15,000,000	\$ 15,010,500
			<u>\$ 1,674,579,000</u>	<u>\$ 1,674,394,122</u>	<u>\$ 1,672,169,899</u>

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

(Muni) = Municipal Bond

CITY OF PORTLAND, OREGON

March 31, 2017

(Unaudited)

BANK DEPOSITS

Operating Accounts (DDA*)

BANK / CREDIT UNION	DEPOSIT
Key Bank	224,621
US Bank	2,814,940
Wells Fargo Bank	17,746,586
<i>SUBTOTAL DDA Accounts</i>	<i>20,786,147</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	1,341,293
Albina Community Bank	245,041
Columbia State Bank	9,503
Beneficial State Bank	249,690
OnPoint Community Credit Union	249,519
Pacific Continental Bank	494,532
Willamette Community Bank	1,024,298
The Commerce Bank of Oregon	250,196
Umpqua Bank	245,688
Unitus Community Credit Union	249,419
US Bank	19,168
Wells Fargo Bank	6,379
<i>SUBTOTAL Interest Bearing Accounts / CD's</i>	<i>4,384,725</i>
TOTAL BANK DEPOSITS	\$25,170,872

CITY OF PORTLAND, OREGON

March 31, 2017
(Unaudited)

