

CITY OF PORTLAND, OREGON

December 31, 2019

(Unaudited)

INVESTMENT PORTFOLIO SUMMARY

PORTFOLIO MARKET VALUE	\$	2,479,307,376
GROSS PORTFOLIO YIELD (mo. avg.)		2.11%
WEIGHTED AVERAGE MATURITY/days (mo. avg.)		481

Investment Type	Par Value	Book Value	Market Value	%
US Treasury Securities	415,000,000	416,297,347	416,878,300	16.81%
US Government Agency Securities	1,299,816,000	1,299,261,353	1,302,543,293	52.54%
Repurchase Agreements	20,000,000	20,000,000	20,000,000	0.81%
Bank Deposits & Interest Bearing Accounts	72,606,485	72,606,485	72,606,485	2.93%
Bankers Acceptances	-	-	-	0.00%
Commercial Paper	28,000,000	27,747,813	27,756,920	1.12%
Corporate Bonds	424,494,000	424,268,335	427,447,208	17.24%
Corp. Debt Guaranteed by US Govt. or Agencies	-	-	-	0.00%
Municipal Bonds	11,360,000	11,282,690	11,343,443	0.46%
Local Government Investment Pool (LGIP)	200,731,727	200,731,727	200,731,727	8.10%
TOTAL	2,472,008,212	2,472,195,751	2,479,307,376	100.00%

Top 10 - Per Issuer Holdings	Par Value	Book Value	Market Value	%
United States Treasury	415,000,000	416,297,347	416,878,300	16.81%
Federal Farm Credit Bank	399,220,000	399,178,760	399,671,782	16.12%
Federal Home Loan Mortgage Corp.	277,850,000	277,761,019	277,648,634	11.20%
Federal Home Loan Bank	241,175,000	241,130,780	242,429,986	9.78%
Federal Agricultural Mortgage Corp.	201,750,000	201,634,513	202,459,298	8.17%
Federal National Mortgage Assoc.	162,321,000	162,050,703	162,794,359	6.57%
Toyota Motor Credit Corp.	120,617,000	120,303,347	120,689,576	4.87%
3M Co.	104,992,000	105,130,089	105,572,259	4.26%
Apple Inc.	90,831,000	90,733,096	91,433,166	3.69%
Procter & Gamble Co.	65,058,000	64,749,694	65,526,739	3.22%

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Issuer	Coupon	Maturity	Par Value	Book Value	Market Value
Toyota Motor Credit Corp., MTN	2.200	1/10/2020	\$ 8,102,000	\$ 8,100,966	\$ 8,102,000
Jefferies & Co. Inc., REPO	1.640	1/16/2020	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000
Federal Home Loan Mortgage Corp.	1.500	1/17/2020	\$ 15,000,000	\$ 14,998,284	\$ 14,998,500
United States Treasury	1.375	1/31/2020	\$ 20,000,000	\$ 19,976,832	\$ 19,995,600
Federal Farm Credit Bank	0.000	2/3/2020	\$ 2,045,000	\$ 2,045,080	\$ 2,045,266
Apple Inc., MTN	1.900	2/7/2020	\$ 4,000,000	\$ 3,997,514	\$ 3,999,880
Federal Farm Credit Bank	1.250	2/10/2020	\$ 17,550,000	\$ 17,544,972	\$ 17,542,805
Federal Home Loan Bank	2.125	2/11/2020	\$ 5,000,000	\$ 4,999,493	\$ 5,002,650
Federal Home Loan Bank	2.125	2/11/2020	\$ 5,000,000	\$ 4,999,493	\$ 5,002,650
Federal Home Loan Bank	2.125	2/11/2020	\$ 5,000,000	\$ 4,999,493	\$ 5,002,650
Federal Agricultural Mortgage Corp.	2.400	2/12/2020	\$ 10,000,000	\$ 9,994,810	\$ 10,009,700
United States Treasury	1.375	2/15/2020	\$ 15,000,000	\$ 14,988,769	\$ 14,994,750
Federal Home Loan Bank	1.520	2/28/2020	\$ 6,860,000	\$ 6,857,287	\$ 6,858,285
Federal National Mortgage Assoc.	1.500	2/28/2020	\$ 7,350,000	\$ 7,337,219	\$ 7,348,604
Federal National Mortgage Assoc.	1.500	2/28/2020	\$ 17,871,000	\$ 17,844,373	\$ 17,867,605
Federal Farm Credit Bank	0.000	3/12/2020	\$ 8,000,000	\$ 7,999,953	\$ 7,999,760
Toyota Motor Credit Corp., MTN	2.150	3/12/2020	\$ 5,000,000	\$ 4,994,234	\$ 5,001,300
Toyota Motor Credit Corp., MTN	2.150	3/12/2020	\$ 6,170,000	\$ 6,159,038	\$ 6,171,604
Federal Home Loan Bank	4.125	3/13/2020	\$ 12,315,000	\$ 12,354,363	\$ 12,373,619
Private Export Funding Corp.	2.250	3/15/2020	\$ 10,000,000	\$ 10,005,605	\$ 10,010,300
Private Export Funding Corp.	2.250	3/15/2020	\$ 1,000,000	\$ 1,001,071	\$ 1,001,030
Tennessee Valley Authority	2.250	3/15/2020	\$ 5,000,000	\$ 4,998,901	\$ 5,006,500
Federal Farm Credit Bank	1.450	3/20/2020	\$ 10,475,000	\$ 10,450,002	\$ 10,474,372
Federal Farm Credit Bank	2.730	3/25/2020	\$ 620,000	\$ 619,826	\$ 621,910
Federal Home Loan Bank	2.375	3/30/2020	\$ 5,000,000	\$ 4,994,314	\$ 5,009,550
Federal Home Loan Bank	2.375	3/30/2020	\$ 5,000,000	\$ 4,999,891	\$ 5,009,550
Federal Home Loan Bank	2.375	3/30/2020	\$ 3,000,000	\$ 2,999,935	\$ 3,005,730
Federal Home Loan Bank	2.375	3/30/2020	\$ 5,000,000	\$ 4,999,891	\$ 5,009,550
Federal Home Loan Bank	2.375	3/30/2020	\$ 3,500,000	\$ 3,499,924	\$ 3,506,685
United States Treasury	1.375	3/31/2020	\$ 15,000,000	\$ 14,975,545	\$ 14,990,100

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United States Treasury	1.375	3/31/2020	\$ 15,000,000	\$ 14,976,302	\$ 14,990,100
Federal Farm Credit Bank	0.000	4/14/2020	\$ 10,000,000	\$ 10,000,000	\$ 9,997,900
Federal Home Loan Mortgage Corp.	1.375	4/20/2020	\$ 5,000,000	\$ 4,998,274	\$ 4,996,000
Federal Home Loan Mortgage Corp.	1.375	4/20/2020	\$ 5,000,000	\$ 4,998,274	\$ 4,996,000
Federal Home Loan Mortgage Corp.	2.500	4/23/2020	\$ 4,000,000	\$ 3,999,864	\$ 4,010,680
Federal Home Loan Mortgage Corp.	2.500	4/23/2020	\$ 5,000,000	\$ 4,994,386	\$ 5,013,350
Federal Home Loan Mortgage Corp.	2.500	4/23/2020	\$ 5,000,000	\$ 4,994,059	\$ 5,013,350
Federal Farm Credit Bank	2.500	4/27/2020	\$ 10,000,000	\$ 9,998,123	\$ 10,032,300
United States Treasury	2.375	4/30/2020	\$ 25,000,000	\$ 24,988,968	\$ 25,060,500
Apple Inc., MTN	2.000	5/6/2020	\$ 13,481,000	\$ 13,459,757	\$ 13,490,841
Apple Inc., MTN	0.000	5/6/2020	\$ 20,000,000	\$ 20,006,415	\$ 20,018,400
United States Treasury	1.500	5/15/2020	\$ 25,000,000	\$ 24,903,525	\$ 24,987,250
Federal Agricultural Mortgage Corp.	0.000	5/26/2020	\$ 20,000,000	\$ 20,000,000	\$ 19,998,200
Federal Home Loan Mortgage Corp.	1.500	5/27/2020	\$ 2,000,000	\$ 1,996,354	\$ 1,998,780
Federal Home Loan Bank	2.625	5/28/2020	\$ 5,000,000	\$ 4,999,636	\$ 5,019,550
Federal Home Loan Bank	2.625	5/28/2020	\$ 5,000,000	\$ 4,999,636	\$ 5,019,550
Federal Home Loan Bank	2.625	5/28/2020	\$ 5,000,000	\$ 4,999,636	\$ 5,019,550
Federal Home Loan Bank	2.625	5/28/2020	\$ 15,000,000	\$ 14,998,909	\$ 15,058,650
Federal Home Loan Bank	2.625	5/28/2020	\$ 5,000,000	\$ 4,995,373	\$ 5,019,550
Federal Agricultural Mortgage Corp.	1.610	5/29/2020	\$ 10,000,000	\$ 9,999,157	\$ 9,995,000
Federal Agricultural Mortgage Corp.	1.610	5/29/2020	\$ 14,500,000	\$ 14,497,955	\$ 14,492,750
United States Treasury	2.500	5/31/2020	\$ 10,000,000	\$ 9,987,405	\$ 10,034,300
Federal Home Loan Bank	0.000	6/5/2020	\$ 30,000,000	\$ 29,795,900	\$ 29,796,000
Federal Home Loan Mortgage Corp.	1.900	6/5/2020	\$ 25,000,000	\$ 25,000,000	\$ 25,028,250
Federal Home Loan Bank	2.400	6/9/2020	\$ 8,000,000	\$ 8,000,201	\$ 8,026,800
Federal Home Loan Bank	3.375	6/12/2020	\$ 10,000,000	\$ 10,078,213	\$ 10,072,800
Federal Home Loan Bank	3.375	6/12/2020	\$ 15,335,000	\$ 15,402,920	\$ 15,446,639
Federal Home Loan Bank	3.375	6/12/2020	\$ 1,850,000	\$ 1,857,288	\$ 1,863,468
Federal Home Loan Bank	1.375	6/12/2020	\$ 615,000	\$ 612,096	\$ 614,219
Federal Home Loan Bank	1.750	6/12/2020	\$ 3,130,000	\$ 3,128,188	\$ 3,130,876

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Issuer	Coupon	Maturity	Par Value	Book Value	Market Value
Toyota Motor Credit Corp., CP	0.000	6/12/2020	\$ 20,000,000	\$ 19,830,533	\$ 19,836,200
Federal Farm Credit Bank	1.800	6/15/2020	\$ 2,905,000	\$ 2,905,519	\$ 2,907,963
Multnomah County OR SD #1J, MUNI	1.650	6/15/2020	\$ 2,500,000	\$ 2,490,172	\$ 2,499,400
Federal Farm Credit Bank	1.980	6/17/2020	\$ 1,250,000	\$ 1,247,041	\$ 1,252,500
Federal National Mortgage Assoc.	1.500	6/22/2020	\$ 9,776,000	\$ 9,754,132	\$ 9,769,157
Federal Farm Credit Bank	0.000	6/25/2020	\$ 3,000,000	\$ 3,000,019	\$ 3,000,750
Federal Agricultural Mortgage Corp.	1.940	6/30/2020	\$ 10,000,000	\$ 10,000,000	\$ 10,013,000
Oregon School Boards Association, MUNI	0.000	6/30/2020	\$ 3,150,000	\$ 3,103,684	\$ 3,120,453
United States Treasury	1.625	6/30/2020	\$ 20,000,000	\$ 19,995,260	\$ 20,000,000
Toyota Motor Credit Corp., CP	1.908	7/16/2020	\$ 8,000,000	\$ 7,917,280	\$ 7,920,720
Federal Farm Credit Bank	0.000	7/27/2020	\$ 15,000,000	\$ 15,000,000	\$ 14,998,200
Federal Home Loan Mortgage Corp.	1.550	7/30/2020	\$ 950,000	\$ 944,419	\$ 949,459
Federal National Mortgage Assoc.	1.500	7/30/2020	\$ 3,306,000	\$ 3,295,833	\$ 3,302,925
United States Treasury	1.625	7/31/2020	\$ 10,000,000	\$ 9,975,672	\$ 9,999,600
State of Oregon, MUNI	2.027	8/1/2020	\$ 5,210,000	\$ 5,190,876	\$ 5,222,400
State of Oregon, MUNI	2.027	8/1/2020	\$ 500,000	\$ 497,958	\$ 501,190
3M Co., MTN	2.000	8/7/2020	\$ 12,500,000	\$ 12,434,421	\$ 12,495,500
3M Co., MTN	2.000	8/7/2020	\$ 17,000,000	\$ 16,983,643	\$ 16,993,880
United States Treasury	2.625	8/31/2020	\$ 20,000,000	\$ 20,132,123	\$ 20,128,200
United States Treasury	1.375	8/31/2020	\$ 10,000,000	\$ 9,905,661	\$ 9,983,200
Federal Home Loan Bank	2.440	9/9/2020	\$ 705,000	\$ 704,674	\$ 708,779
Federal National Mortgage Assoc.	1.450	9/15/2020	\$ 2,000,000	\$ 1,992,544	\$ 1,999,180
United States Treasury	1.375	9/15/2020	\$ 20,000,000	\$ 19,963,548	\$ 19,963,200
Federal Home Loan Bank	2.450	9/28/2020	\$ 5,000,000	\$ 4,997,737	\$ 5,030,400
Federal Home Loan Mortgage Corp.	1.600	9/28/2020	\$ 6,250,000	\$ 6,249,769	\$ 6,249,438
Federal Home Loan Mortgage Corp.	1.750	9/28/2020	\$ 10,000,000	\$ 10,000,000	\$ 10,008,200
Federal Home Loan Mortgage Corp.	1.700	9/29/2020	\$ 7,605,000	\$ 7,595,648	\$ 7,610,247
United States Treasury	1.375	9/30/2020	\$ 20,000,000	\$ 19,943,886	\$ 19,959,400
United States Treasury	2.000	9/30/2020	\$ 10,000,000	\$ 9,936,165	\$ 10,025,800
Federal Home Loan Bank	2.625	10/1/2020	\$ 5,000,000	\$ 4,996,099	\$ 5,036,100

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Federal Home Loan Bank	2.625	10/1/2020	\$ 5,000,000	\$ 4,996,099	\$ 5,036,100
Federal Home Loan Bank	2.625	10/1/2020	\$ 5,000,000	\$ 4,996,099	\$ 5,036,100
Federal Agricultural Mortgage Corp.	2.930	10/1/2020	\$ 10,000,000	\$ 10,001,408	\$ 10,096,600
Toyota Motor Credit Corp., MTN	0.000	10/9/2020	\$ 20,000,000	\$ 20,000,000	\$ 20,013,400
Federal Agricultural Mortgage Corp.	1.540	10/15/2020	\$ 2,500,000	\$ 2,493,785	\$ 2,498,125
Federal National Mortgage Assoc.	2.875	10/30/2020	\$ 5,000,000	\$ 4,998,794	\$ 5,050,350
Federal National Mortgage Assoc.	2.875	10/30/2020	\$ 10,000,000	\$ 9,997,589	\$ 10,100,700
Federal Farm Credit Bank	0.000	11/9/2020	\$ 17,250,000	\$ 17,247,632	\$ 17,237,408
Federal Home Loan Mortgage Corp.	1.875	11/17/2020	\$ 15,000,000	\$ 14,995,795	\$ 15,029,400
Federal National Mortgage Assoc.	1.500	11/30/2020	\$ 45,518,000	\$ 45,455,352	\$ 45,502,069
Federal Agricultural Mortgage Corp.	0.000	1/4/2021	\$ 25,000,000	\$ 25,000,000	\$ 24,990,000
Toyota Motor Credit Corp., MTN	3.050	1/8/2021	\$ 2,000,000	\$ 1,999,389	\$ 2,024,200
Toyota Motor Credit Corp., MTN	0.000	1/8/2021	\$ 10,000,000	\$ 10,000,000	\$ 10,040,900
Procter & Gamble Co., MTN	1.850	2/2/2021	\$ 8,890,000	\$ 8,844,251	\$ 8,902,090
United States Treasury	3.625	2/15/2021	\$ 25,000,000	\$ 25,537,365	\$ 25,547,000
Federal Home Loan Mortgage Corp.	2.375	2/16/2021	\$ 2,500,000	\$ 2,497,524	\$ 2,521,425
Federal Home Loan Mortgage Corp.	2.375	2/16/2021	\$ 2,500,000	\$ 2,497,524	\$ 2,521,425
Federal Home Loan Mortgage Corp.	2.375	2/16/2021	\$ 2,500,000	\$ 2,497,524	\$ 2,521,425
Federal Agricultural Mortgage Corp.	1.900	2/22/2021	\$ 10,000,000	\$ 9,997,814	\$ 10,033,000
Apple Inc., MTN	2.250	2/23/2021	\$ 6,782,000	\$ 6,731,095	\$ 6,822,353
Apple Inc., MTN	2.250	2/23/2021	\$ 6,920,000	\$ 6,866,502	\$ 6,961,174
Federal Farm Credit Bank	2.500	3/1/2021	\$ 4,200,000	\$ 4,188,986	\$ 4,245,192
Federal Agricultural Mortgage Corp.	2.680	3/1/2021	\$ 25,000,000	\$ 25,000,000	\$ 25,308,750
United States Treasury	1.250	3/31/2021	\$ 40,000,000	\$ 39,778,831	\$ 39,817,200
Federal Agricultural Mortgage Corp.	1.950	4/1/2021	\$ 1,000,000	\$ 989,278	\$ 1,004,240
Toyota Motor Credit Corp., MTN	2.950	4/13/2021	\$ 1,500,000	\$ 1,495,712	\$ 1,522,620
Toyota Motor Credit Corp., MTN	0.000	4/13/2021	\$ 1,920,000	\$ 1,913,014	\$ 1,923,130
Federal Agricultural Mortgage Corp.	1.820	4/16/2021	\$ 9,500,000	\$ 9,473,844	\$ 9,525,935
Federal Agricultural Mortgage Corp.	2.650	4/19/2021	\$ 5,000,000	\$ 4,997,943	\$ 5,067,000
Federal Agricultural Mortgage Corp.	2.650	4/19/2021	\$ 10,000,000	\$ 9,985,663	\$ 10,134,000

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Federal Farm Credit Bank	2.625	4/23/2021	\$ 10,000,000	\$ 9,987,702	\$ 10,137,400
United States Treasury	2.250	4/30/2021	\$ 40,000,000	\$ 40,311,069	\$ 40,337,600
Federal Home Loan Mortgage Corp.	1.890	5/3/2021	\$ 15,000,000	\$ 14,965,241	\$ 15,001,500
Federal Farm Credit Bank	0.000	5/13/2021	\$ 10,000,000	\$ 9,998,067	\$ 9,998,900
United States Treasury	2.625	5/15/2021	\$ 25,000,000	\$ 25,324,955	\$ 25,343,750
Federal Agricultural Mortgage Corp.	1.830	5/17/2021	\$ 17,000,000	\$ 16,952,858	\$ 17,052,020
Toyota Motor Credit Corp., MTN	2.750	5/17/2021	\$ 5,925,000	\$ 5,901,490	\$ 5,997,522
Toyota Motor Credit Corp., MTN	2.750	5/17/2021	\$ 2,000,000	\$ 1,991,690	\$ 2,024,480
Google Inc., MTN	3.625	5/19/2021	\$ 1,000,000	\$ 1,015,349	\$ 1,026,300
Federal Farm Credit Bank	0.000	5/20/2021	\$ 37,500,000	\$ 37,496,770	\$ 37,486,500
Federal Farm Credit Bank	1.870	6/14/2021	\$ 10,000,000	\$ 9,995,133	\$ 9,976,700
Federal National Mortgage Assoc.	2.750	6/22/2021	\$ 15,000,000	\$ 14,998,298	\$ 15,253,650
Federal Home Loan Bank	1.125	7/14/2021	\$ 5,000,000	\$ 4,992,427	\$ 4,962,650
US Dept. of Housing and Urban Dev.	2.570	8/1/2021	\$ 1,500,000	\$ 1,500,000	\$ 1,521,405
3M Co., MTN	1.625	9/19/2021	\$ 8,562,000	\$ 8,562,754	\$ 8,542,992
3M Co., MTN	1.625	9/19/2021	\$ 3,510,000	\$ 3,440,792	\$ 3,502,208
3M Co., MTN	1.625	9/19/2021	\$ 4,000,000	\$ 3,989,461	\$ 3,991,120
3M Co., MTN	1.625	9/19/2021	\$ 2,167,000	\$ 2,135,024	\$ 2,162,189
3M Co., MTN	1.625	9/19/2021	\$ 20,000,000	\$ 19,847,183	\$ 19,955,600
United States Treasury	1.125	9/30/2021	\$ 25,000,000	\$ 24,773,166	\$ 24,798,750
Federal Farm Credit Bank	0.000	10/4/2021	\$ 7,000,000	\$ 7,000,000	\$ 7,003,850
Federal Farm Credit Bank	0.000	10/4/2021	\$ 7,000,000	\$ 7,000,000	\$ 7,003,850
Federal Farm Credit Bank	0.000	10/4/2021	\$ 7,000,000	\$ 7,000,000	\$ 7,003,850
Federal Agricultural Mortgage Corp.	0.000	10/29/2021	\$ 20,000,000	\$ 20,000,000	\$ 19,992,800
Federal Farm Credit Bank	0.000	11/2/2021	\$ 15,000,000	\$ 15,000,000	\$ 14,994,150
Federal Farm Credit Bank	0.000	11/2/2021	\$ 15,000,000	\$ 15,000,000	\$ 14,994,150
Procter & Gamble Co., MTN	1.700	11/3/2021	\$ 10,000,000	\$ 9,838,818	\$ 10,034,300
Procter & Gamble Co., MTN	1.700	11/3/2021	\$ 16,095,000	\$ 15,758,946	\$ 16,150,206
Colgate-Palmolive Co., MTN	2.450	11/15/2021	\$ 1,425,000	\$ 1,408,259	\$ 1,444,067
Federal Farm Credit Bank	0.000	11/23/2021	\$ 18,000,000	\$ 18,043,363	\$ 18,046,980

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Johnson & Johnson, MTN	2.450	12/5/2021	\$ 3,000,000	\$ 2,998,360	\$ 3,034,050
Federal Farm Credit Bank	2.800	12/17/2021	\$ 3,494,000	\$ 3,502,635	\$ 3,576,423
Microsoft Co., MTN	2.400	2/6/2022	\$ 12,081,000	\$ 12,080,718	\$ 12,251,825
Microsoft Co., MTN	2.400	2/6/2022	\$ 10,000,000	\$ 9,996,017	\$ 10,141,400
Microsoft Co., MTN	2.400	2/6/2022	\$ 7,000,000	\$ 7,037,397	\$ 7,098,980
Procter & Gamble Co., MTN	2.300	2/6/2022	\$ 10,000,000	\$ 9,973,643	\$ 10,135,500
Apple Inc., MTN	2.500	2/9/2022	\$ 21,000,000	\$ 21,013,441	\$ 21,316,890
Apple Inc., MTN	0.000	2/9/2022	\$ 4,698,000	\$ 4,723,983	\$ 4,736,759
Microsoft Co., MTN	2.375	2/12/2022	\$ 10,224,000	\$ 10,273,402	\$ 10,363,149
Microsoft Co., MTN	2.375	2/12/2022	\$ 3,575,000	\$ 3,573,125	\$ 3,623,656
Microsoft Co., MTN	2.375	2/12/2022	\$ 14,000,000	\$ 13,992,691	\$ 14,190,540
Toyota Motor Credit Corp., MTN	2.850	2/18/2022	\$ 10,000,000	\$ 10,000,000	\$ 10,078,700
3M Co., MTN	2.750	3/1/2022	\$ 10,000,000	\$ 10,198,764	\$ 10,181,400
3M Co., MTN	2.750	3/1/2022	\$ 13,303,000	\$ 13,553,886	\$ 13,544,316
3M Co., MTN	2.750	3/1/2022	\$ 2,950,000	\$ 2,976,111	\$ 3,003,513
3M Co., MTN	2.750	3/1/2022	\$ 1,000,000	\$ 1,011,415	\$ 1,018,140
3M Co., MTN	2.750	3/1/2022	\$ 10,000,000	\$ 9,996,634	\$ 10,181,400
Johnson & Johnson, MTN	2.250	3/3/2022	\$ 3,500,000	\$ 3,544,127	\$ 3,538,675
Federal National Mortgage Assoc.	2.250	4/12/2022	\$ 7,500,000	\$ 7,481,300	\$ 7,612,200
Federal National Mortgage Assoc.	2.250	4/12/2022	\$ 5,000,000	\$ 4,987,533	\$ 5,074,800
Federal Farm Credit Bank	2.800	4/27/2022	\$ 4,000,000	\$ 3,996,729	\$ 4,108,960
Federal Farm Credit Bank	2.800	4/27/2022	\$ 11,396,000	\$ 11,386,614	\$ 11,706,427
Colgate-Palmolive Co., MTN	2.300	5/3/2022	\$ 2,023,000	\$ 2,021,320	\$ 2,053,689
Colgate-Palmolive Co., MTN	2.300	5/3/2022	\$ 3,168,000	\$ 3,159,158	\$ 3,216,059
Apple Inc., MTN	2.300	5/11/2022	\$ 5,950,000	\$ 5,920,319	\$ 6,021,460
Apple Inc., MTN	2.700	5/13/2022	\$ 3,000,000	\$ 3,014,833	\$ 3,068,910
Federal Farm Credit Bank	0.000	5/20/2022	\$ 6,000,000	\$ 6,000,000	\$ 6,014,280
Federal Farm Credit Bank	0.000	5/20/2022	\$ 6,000,000	\$ 6,000,000	\$ 6,014,280
Federal Farm Credit Bank	0.000	5/20/2022	\$ 6,000,000	\$ 6,000,000	\$ 6,014,280
Federal Farm Credit Bank	0.000	5/20/2022	\$ 7,000,000	\$ 7,000,000	\$ 7,016,660

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PORTFOLIO HOLDINGS

Issuer	Coupon	Maturity	Par Value	Book Value	Market Value
Federal Home Loan Bank	2.750	6/10/2022	\$ 10,865,000	\$ 10,850,376	\$ 11,163,136
Federal Home Loan Bank	2.125	6/10/2022	\$ 10,000,000	\$ 10,066,886	\$ 10,115,200
Toyota Motor Credit Corp., MTN	2.350	7/14/2022	\$ 20,000,000	\$ 20,000,000	\$ 20,032,800
Federal Home Loan Bank	2.250	8/5/2022	\$ 15,000,000	\$ 15,002,071	\$ 15,006,300
Procter & Gamble Co., MTN	2.150	8/11/2022	\$ 10,779,000	\$ 10,925,993	\$ 10,903,390
Procter & Gamble Co., MTN	2.150	8/11/2022	\$ 9,294,000	\$ 9,408,042	\$ 9,401,253
Federal Farm Credit Bank	0.000	8/30/2022	\$ 10,000,000	\$ 10,000,000	\$ 9,994,800
Federal National Mortgage Assoc.	1.375	9/6/2022	\$ 8,000,000	\$ 7,975,125	\$ 7,947,360
Federal National Mortgage Assoc.	1.375	9/6/2022	\$ 4,000,000	\$ 3,987,562	\$ 3,973,680
Federal National Mortgage Assoc.	1.375	9/6/2022	\$ 4,000,000	\$ 3,987,562	\$ 3,973,680
Federal National Mortgage Assoc.	1.375	9/6/2022	\$ 4,000,000	\$ 3,987,562	\$ 3,973,680
Federal Farm Credit Bank	1.840	9/9/2022	\$ 10,000,000	\$ 9,999,261	\$ 10,002,700
Apple Inc., MTN	1.700	9/11/2022	\$ 5,000,000	\$ 4,999,237	\$ 4,996,500
Federal Agricultural Mortgage Corp.	0.000	10/13/2022	\$ 2,250,000	\$ 2,250,000	\$ 2,248,178
Federal Home Loan Bank	2.000	10/17/2022	\$ 5,000,000	\$ 5,000,000	\$ 5,000,150
Federal Home Loan Mortgage Corp.	2.000	10/21/2022	\$ 5,000,000	\$ 5,000,000	\$ 4,991,200
Federal Home Loan Mortgage Corp.	2.000	10/21/2022	\$ 7,900,000	\$ 7,900,000	\$ 7,886,096
Federal Farm Credit Bank	0.000	11/7/2022	\$ 5,000,000	\$ 5,000,000	\$ 4,997,200
Federal Farm Credit Bank	0.000	11/7/2022	\$ 8,000,000	\$ 8,000,000	\$ 7,995,520
Federal Farm Credit Bank	0.000	12/12/2022	\$ 30,000,000	\$ 30,000,000	\$ 29,982,900
Federal National Mortgage Assoc.	2.375	1/19/2023	\$ 4,000,000	\$ 3,986,330	\$ 4,090,320
Federal Farm Credit Bank	1.890	5/12/2023	\$ 8,535,000	\$ 8,530,879	\$ 8,517,247
Federal Home Loan Mortgage Corp.	1.850	5/26/2023	\$ 20,000,000	\$ 20,000,000	\$ 19,931,200
Federal Farm Credit Bank	0.000	5/30/2023	\$ 25,000,000	\$ 25,000,000	\$ 24,975,250
United States Treasury	2.750	5/31/2023	\$ 25,000,000	\$ 25,922,298	\$ 25,922,000
Federal Home Loan Mortgage Corp.	1.875	6/9/2023	\$ 25,000,000	\$ 25,000,000	\$ 24,965,250
Federal Home Loan Mortgage Corp.	2.000	10/30/2023	\$ 10,000,000	\$ 10,000,000	\$ 9,983,600
Federal Home Loan Mortgage Corp.	2.000	10/30/2023	\$ 10,000,000	\$ 10,000,000	\$ 9,983,600
Federal Home Loan Mortgage Corp.	1.900	11/27/2023	\$ 25,000,000	\$ 24,998,780	\$ 24,930,250
Federal Home Loan Bank	2.500	2/13/2024	\$ 5,000,000	\$ 4,985,410	\$ 5,155,500

CITY OF PORTLAND, OREGON

December 31, 2019

(Unaudited)

PORTFOLIO HOLDINGS

Issuer	Coupon	Maturity	Par Value	Book Value	Market Value
Federal Home Loan Bank	2.500	2/13/2024	\$ 10,000,000	\$ 9,970,822	\$ 10,311,000
Federal Farm Credit Bank	2.220	5/13/2024	\$ 10,000,000	\$ 9,994,455	\$ 9,876,200
Federal Home Loan Mortgage Corp.	1.800	5/31/2024	\$ 25,000,000	\$ 25,000,000	\$ 24,888,500
Federal Farm Credit Bank	2.060	8/13/2024	\$ 10,000,000	\$ 10,000,000	\$ 9,876,000
Federal National Mortgage Assoc.	1.625	10/15/2024	\$ 5,000,000	\$ 4,991,797	\$ 4,977,200
Federal National Mortgage Assoc.	1.625	10/15/2024	\$ 5,000,000	\$ 4,991,797	\$ 4,977,200
Federal Home Loan Mortgage Corp.	2.125	10/17/2024	\$ 4,710,000	\$ 4,710,000	\$ 4,711,978
Federal Home Loan Mortgage Corp.	2.125	10/17/2024	\$ 5,215,000	\$ 5,215,000	\$ 5,217,190
Federal Home Loan Mortgage Corp.	2.000	11/12/2024	\$ 11,720,000	\$ 11,714,300	\$ 11,692,341
			\$ 2,198,670,000	\$ 2,198,857,538	\$ 2,205,969,164

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

(MUNI) = Municipal Bond

CITY OF PORTLAND, OREGON

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BANK DEPOSITS

Operating Accounts (DDA*)

BANK / CREDIT UNION	DEPOSIT
Key Bank	62,315
US Bank	1,210,430
Wells Fargo Bank	65,721,502
<i>SUBTOTAL DDA Accounts</i>	<i>66,994,247</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	248,699
Columbia State Bank	246,676
Beneficial State Bank	499,271
OnPoint Community Credit Union	251,116
Willamette Community Bank	3,597,284
The Commerce Bank of Oregon	251,231
Umpqua Bank	246,704
Unitus Community Credit Union	252,030
US Bank	19,206
<i>SUBTOTAL Interest Bearing Accounts / CD's</i>	<i>5,612,219</i>
TOTAL BANK DEPOSITS	\$72,606,466

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