

***Port Authority First Quarter
Investment Portfolio Report
March 31, 2014***

Committee on Finance
May 28, 2014

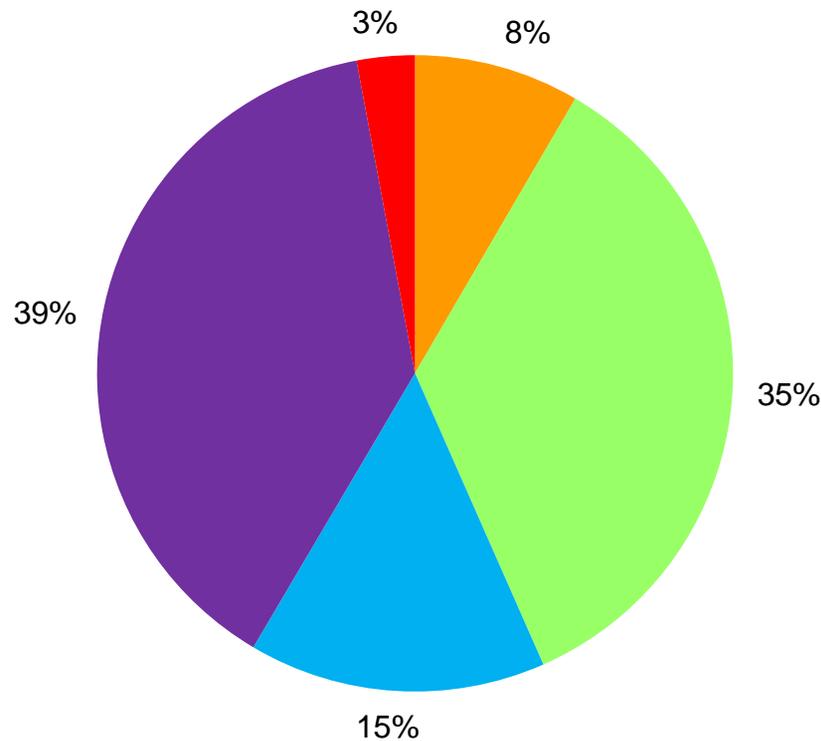
Portfolio Investments – March 31, 2014

Investment Type	Par Value (thousands)		Realized Return Year-to-Date Federal Funds Target	0.52% 0 - .25%
	3/31/2014	12/31/2013		
US Treasury Notes	\$ 2,761,000	\$ 2,216,000		
US Treasury Bills	397,300	55,000		
US Treasury SLGS	-	355,001		
JFK Intern Air Terminal	105,658	105,658		
Collateralized Bank Accts Repurchase Agreements	2,829,241 -	2,235,720 -		
Collateralized Time Deposits	50,511	50,511		
Other governmental notes	16,210	16,210		
Total Investments	\$ 6,159,920	\$ 5,034,100		

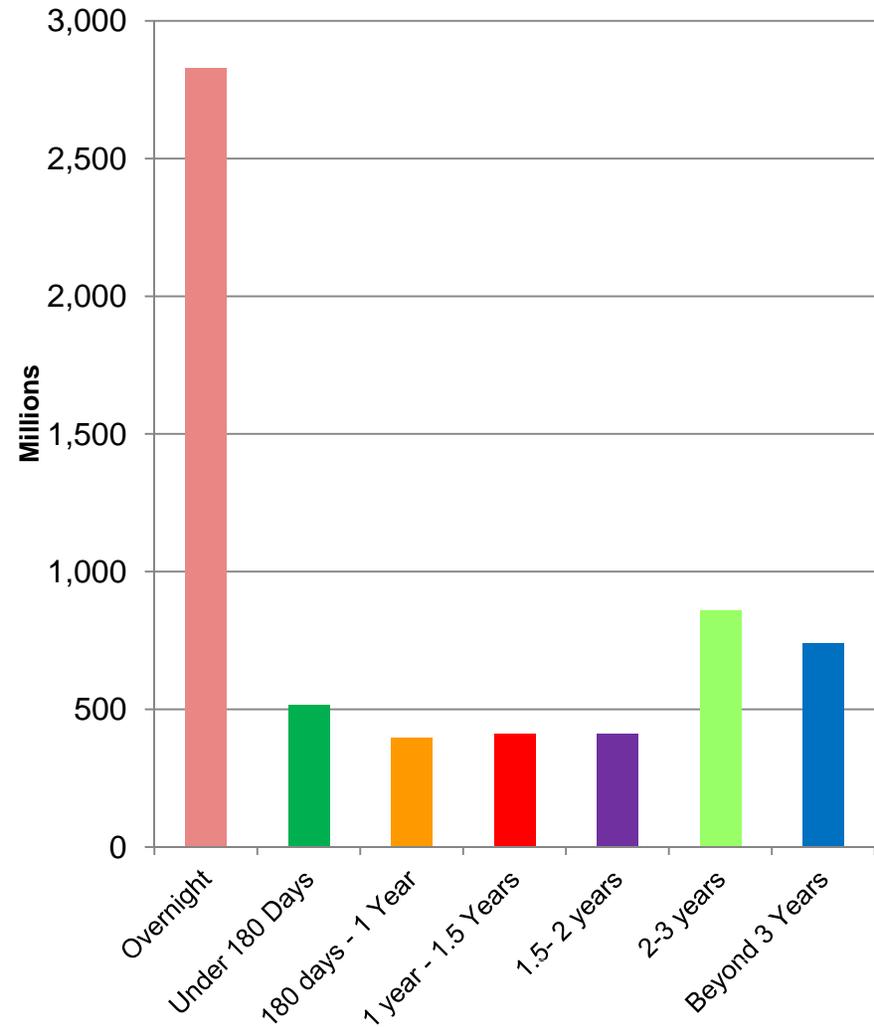
Investment Type	Operating Funds	Capital Funds	PFC Funds	General Reserve	Consolidated Reserve
US Treasury Notes	-	-	-	1,491,000	1,270,000
US Treasury Bills	-	397,300	-	-	-
US Treasury SLGS	-	-	-	-	-
JFK Intern Air Terminal	105,658	-	-	-	-
Collateralized Bank Accts	412,648	533,056	181,858	613,107	1,088,572
Repurchase Agreements	-	-	-	-	-
Collateralized Time Deposits	-	-	-	50,511	-
Other governmental notes	-	-	-	-	16,210
Total Investments	518,306	930,356	181,858	2,154,618	2,374,782

* Schedule prepared subject to audit, adjustment, and reconciliation; solely for general information purposes.

Fund Balances and Portfolio Maturity Breakdown



- Operating Fund (\$518M)
- General Reserve Fund (\$2.15B)
- Capital Fund (\$930M)
- Consolidated Reserve Fund (\$2.4B)
- PFC Funds (\$182M)



Investment Yields

US TREASURY YIELD CURVE

	<u>3/31/2014</u>	<u>12/31/2013</u>	<u>Change</u>
3 month	0.033%	0.068%	-0.035%
6 month	0.056%	0.089%	-0.033%
1 year	0.114%	0.114%	0.000%
2 year	0.420%	0.382%	0.038%
3 year	0.869%	0.766%	0.103%
5 year	1.719%	1.743%	-0.024%
7 year	2.300%	2.452%	-0.152%
10 year	2.719%	3.029%	-0.310%
30 year	3.559%	3.969%	-0.410%