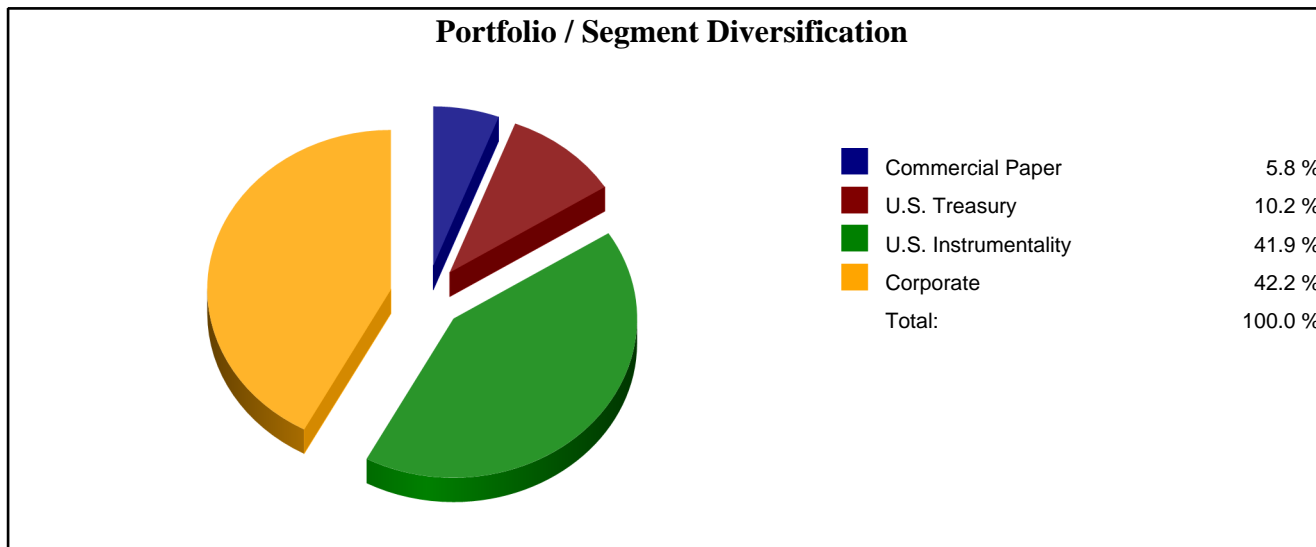


Arapahoe County Treasurer, CO
Recap of Securities Held
October 31, 2014

| | Historical Cost | Amortized Cost | Fair Value | Unrealized Gain (Loss) | Weighted Average Final Maturity (Days) | Weighted Average Effective Maturity (Days) | % Portfolio/Segment | Weighted Average Yield * | Weighted Average Market Duration (Years) |
|----------------------|-----------------------|-----------------------|-----------------------|------------------------|--|--|---------------------|--------------------------|--|
| Commercial Paper | 9,981,579.16 | 9,991,216.67 | 9,992,730.00 | 1,513.33 | 115 | 115 | 5.80 | 0.26 | 0.00 |
| U.S. Treasury | 17,554,492.19 | 17,551,512.05 | 17,562,300.00 | 10,787.95 | 820 | 820 | 10.19 | 0.67 | 2.22 |
| U.S. Instrumentality | 72,086,582.70 | 72,048,673.72 | 71,861,004.12 | (187,669.60) | 973 | 872 | 41.85 | 0.83 | 2.34 |
| Corporate | 72,610,668.15 | 71,890,414.82 | 72,009,751.94 | 119,337.12 | 391 | 391 | 42.16 | 0.75 | 1.06 |
| Total | 172,233,322.20 | 171,481,817.26 | 171,425,786.06 | (56,031.20) | 662 | 620 | 100.00 | 0.75 | 1.65 |

* Weighted Average Yield is calculated on a "yield to worst" basis.



Arapahoe County Treasurer, CO
Securities Held
October 31, 2014

| CUSIP/ Description | Purchase Date | Rate/ Coupon | Maturity/ Call Date | Par Value/ Shares | Historical Cost/ Accrued Interest Purchased | Amortized Cost/ Accretion (Amortization) | Fair Value/ Change In Fair Value | Unrealized Gain (Loss) | Interest Received | Interest Earned | Total Accrued Interest | % Port Cost | Yield |
|---------------------------------|------------------|-----------------|------------------------|----------------------|---|--|--|------------------------------|----------------------|--------------------|------------------------------|-------------------|-------|
| Commercial Paper | | | | | | | | | | | | | |
| 74977LMK0 | 04/23/14 | 0.000 | 12/19/14 | 5,000,000.00 | 4,992,333.33 | 4,998,466.67 | 4,999,030.00 | 563.33 | 0.00 | 0.00 | 0.00 | 2.90 | 0.23 |
| Rabobank USA | | | | | 0.00 | 990.28 | 730.00 | | | | | | |
| 90262DRW7 | 08/06/14 | 0.000 | 04/30/15 | 5,000,000.00 | 4,989,245.83 | 4,992,750.00 | 4,993,700.00 | 950.00 | 0.00 | 0.00 | 0.00 | 2.90 | 0.29 |
| UBS Finance | | | | | 0.00 | 1,248.61 | 1,975.00 | | | | | | |
| TOTAL (Commercial Paper) | | | | 10,000,000.00 | 9,981,579.16 | 9,991,216.67 | 9,992,730.00 | 1,513.33 | 0.00 | 0.00 | 0.00 | 5.80 | |
| | | | | | 0.00 | 2,238.89 | 2,705.00 | | | | | | |
| U.S. Treasury | | | | | | | | | | | | | |
| 912828RJ1 | 05/19/14 | 1.000 | 09/30/16 | 5,000,000.00 | 5,054,882.81 | 5,044,350.39 | 5,048,045.00 | 3,694.61 | 0.00 | 4,258.24 | 4,395.60 | 2.93 | 0.53 |
| T-Note | | | | | 0.00 | (1,966.89) | 10,545.00 | | | | | | |
| 912828RJ1 | 08/08/14 | 1.000 | 09/30/16 | 5,000,000.00 | 5,049,218.75 | 5,043,882.53 | 5,048,045.00 | 4,162.47 | 0.00 | 4,258.24 | 4,395.60 | 2.93 | 0.54 |
| T-Note | | | | | 0.00 | (1,946.15) | 10,545.00 | | | | | | |
| 912828TB6 | 05/31/13 | 0.750 | 06/30/17 | 5,000,000.00 | 4,991,406.25 | 4,994,397.64 | 4,990,625.00 | (3,772.64) | 0.00 | 3,158.97 | 12,635.87 | 2.90 | 0.79 |
| T-Note | | | | | 0.00 | 178.68 | 23,435.00 | | | | | | |
| 912828TG5 | 12/17/13 | 0.500 | 07/31/17 | 2,500,000.00 | 2,458,984.38 | 2,468,881.49 | 2,475,585.00 | 6,703.51 | 0.00 | 1,052.99 | 3,158.97 | 1.43 | 0.96 |
| T-Note | | | | | 0.00 | 961.79 | 13,085.00 | | | | | | |
| TOTAL (U.S. Treasury) | | | | 17,500,000.00 | 17,554,492.19 | 17,551,512.05 | 17,562,300.00 | 10,787.95 | 0.00 | 12,728.44 | 24,586.04 | 10.19 | |
| | | | | | 0.00 | (2,772.57) | 57,610.00 | | | | | | |
| U.S. Instrumentality | | | | | | | | | | | | | |
| 3133EDMC3 | 06/13/14 | 0.250 | 02/26/16 | 4,500,000.00 | 4,491,900.00 | 4,493,733.23 | 4,493,772.00 | 38.77 | 0.00 | 937.50 | 2,031.25 | 2.61 | 0.36 |
| FFCB | | | | | 0.00 | 403.05 | 13,207.50 | | | | | | |
| 3130A1CD8 | Call | 08/08/14 | 09/28/16 | 5,000,000.00 | 5,044,000.00 | 5,035,009.62 | 5,033,325.00 | (1,684.62) | 0.00 | 4,687.50 | 5,156.25 | 2.93 | 0.35 |
| FHLB | | | 09/28/15 | | 0.00 | (3,278.84) | 4,785.00 | | | | | | |
| 3134G3S50 | 10/24/12 | 0.625 | 11/01/16 | 5,000,000.00 | 4,987,950.00 | 4,994,003.71 | 4,976,950.00 | (17,053.71) | 0.00 | 2,604.17 | 15,625.00 | 2.90 | 0.69 |
| FHLMC | | | | | 0.00 | 254.29 | (8,685.00) | | | | | | |
| 313371PV2 | 04/24/14 | 1.625 | 12/09/16 | 5,000,000.00 | 5,115,050.00 | 5,092,159.84 | 5,103,055.00 | 10,895.16 | 0.00 | 6,770.83 | 32,048.61 | 2.97 | 0.74 |
| FHLB | | | | | 0.00 | (3,715.16) | 6,945.00 | | | | | | |
| 313371PV2 | 08/19/14 | 1.625 | 12/09/16 | 5,000,000.00 | 5,105,600.00 | 5,096,330.25 | 5,103,055.00 | 6,724.75 | 0.00 | 6,770.83 | 32,048.61 | 2.96 | 0.70 |
| FHLB | | | | | 15,798.61 | (3,883.27) | 6,945.00 | | | | | | |
| 3133ECLG7 | Call | 04/17/13 | 04/17/17 | 5,000,000.00 | 4,993,750.00 | 4,996,158.45 | 4,968,105.00 | (28,053.45) | 17,250.00 | 2,875.00 | 1,341.67 | 2.90 | 0.72 |
| FFCB | | | 11/17/14 | | 0.00 | 132.61 | 22,670.00 | | | | | | |
| 3134G57G4 | Call | 06/30/14 | 06/30/17 | 5,000,000.00 | 4,996,250.00 | 4,996,674.27 | 4,997,440.00 | 765.73 | 0.00 | 4,250.00 | 17,141.67 | 2.90 | 1.05 |
| FHLMC | | | 12/31/14 | | 0.00 | 106.07 | 15,130.00 | | | | | | |
| 3135G0MK6 | 07/17/12 | 1.200 | 07/17/17 | 5,000,000.00 | 5,000,000.00 | 5,000,000.00 | 4,981,770.00 | (18,230.00) | 0.00 | 5,000.00 | 17,333.33 | 2.90 | 1.20 |
| FNMA | | | | | 0.00 | 0.00 | (8,440.00) | | | | | | |

Arapahoe County Treasurer, CO
Securities Held
October 31, 2014

| CUSIP/ Description | Purchase Date | Rate/ Coupon | Maturity/ Call Date | Par Value/ Shares | Historical Cost/ Accrued Interest Purchased | Amortized Cost/ Accretion (Amortization) | Fair Value/ Change In Fair Value | Unrealized Gain (Loss) | Interest Received | Interest Earned | Total Accrued Interest | % Port Cost | Yield |
|-------------------------------------|------------------|-----------------|------------------------|----------------------|---|--|--|------------------------------|----------------------|--------------------|------------------------------|-------------------|-------|
| 3134G42Z0 FHLMC | Call 05/08/13 | 0.800 | 08/07/17 11/07/14 | 5,000,000.00 | 4,998,750.00 0.00 | 4,999,186.53 24.96 | 4,959,695.00 12,250.00 | (39,491.53) | 0.00 | 3,333.33 | 19,333.33 | 2.90 | 0.81 |
| 3136G0C66 FNMA | 09/19/12 | 0.950 | 09/19/17 | 5,000,000.00 | 5,014,850.00 0.00 | 5,000,000.00 0.00 | 4,977,215.00 22,850.00 | (22,785.00) | 0.00 | 3,958.34 | 5,541.67 | 2.91 | 0.95 |
| 3135GORT2 FNMA | 01/30/13 | 0.875 | 12/20/17 | 5,000,000.00 | 4,967,800.00 0.00 | 4,979,345.10 559.22 | 4,966,905.00 28,965.00 | (12,440.10) | 0.00 | 3,645.83 | 15,920.14 | 2.88 | 1.01 |
| 3133ECJX3 FFCB | Call 04/15/13 | 1.040 | 03/26/18 11/01/14 | 2,370,000.00 | 2,371,682.70 0.00 | 2,370,000.00 0.00 | 2,358,567.12 6,372.93 | (11,432.88) | 0.00 | 2,054.00 | 2,396.33 | 1.38 | 1.04 |
| 3135G0WB5 FNMA | Call 04/18/13 | 1.200 | 04/18/18 01/18/15 | 5,000,000.00 | 5,004,500.00 0.00 | 5,000,000.00 0.00 | 4,963,995.00 26,965.00 | (36,005.00) | 30,000.00 | 5,000.00 | 2,166.67 | 2.91 | 1.20 |
| 3136G1ML0 FNMA | Call 05/29/13 | 0.700V | 05/25/18 11/25/14 | 5,000,000.00 | 4,994,500.00 0.00 | 4,996,072.72 93.58 | 4,974,915.00 28,960.00 | (21,157.72) | 0.00 | 2,916.67 | 15,166.67 | 2.90 | 1.14 |
| 3130A2LR5 FHLB | Call 07/30/14 | 0.625V | 07/30/18 07/30/15 | 5,000,000.00 | 5,000,000.00 0.00 | 5,000,000.00 0.00 | 5,002,240.00 5,225.00 | 2,240.00 | 0.00 | 2,604.17 | 7,899.31 | 2.90 | 0.63 |
| TOTAL (U.S. Instrumentality) | | | | 71,870,000.00 | 72,086,582.70 15,798.61 | 72,048,673.72 (9,303.49) | 71,861,004.12 184,145.43 | (187,669.60) | 47,250.00 | 57,408.17 | 191,150.51 | 41.85 | |

Corporate

| | | | | | | | | | | | | | |
|-----------------------------------|----------|--------|----------|--------------|----------------------|-----------------------------|-----------------------------|-------------|-----------|-----------|-----------|------|------|
| 59217GAM1 Met Life Glob | 01/31/13 | 2.000 | 01/09/15 | 3,000,000.00 | 3,074,700.00 0.00 | 3,007,280.08 (3,270.77) | 3,008,964.00 (4,677.00) | 1,683.92 | 0.00 | 5,000.00 | 18,666.67 | 1.79 | 0.70 |
| 084670AV0 Berkshire Hathaway | 06/12/12 | 3.200 | 02/11/15 | 5,000,000.00 | 5,314,250.00 0.00 | 5,032,909.14 (10,001.79) | 5,038,995.00 (12,805.00) | 6,085.86 | 0.00 | 13,333.34 | 35,555.56 | 3.09 | 0.81 |
| 63254AAA6 National Australia | 10/05/12 | 2.000 | 03/09/15 | 6,500,000.00 | 6,648,200.00 0.00 | 6,521,434.58 (5,191.18) | 6,538,675.00 (11,381.50) | 17,240.42 | 0.00 | 10,833.34 | 18,777.78 | 3.86 | 1.05 |
| 59217GAV1 Met Life Glob | 02/01/13 | 1.700 | 06/29/15 | 2,000,000.00 | 2,042,880.00 0.00 | 2,011,721.18 (1,513.99) | 2,017,414.00 (2,054.00) | 5,692.82 | 0.00 | 2,833.33 | 11,522.22 | 1.19 | 0.80 |
| 96122WAC4 Westpac Banking | 10/05/12 | 1.031V | 07/17/15 | 5,400,000.00 | 5,459,238.00 0.00 | 5,415,057.54 (1,809.24) | 5,428,377.00 (3,531.60) | 13,319.46 | 14,256.78 | 4,798.29 | 2,318.85 | 3.17 | 0.64 |
| 63254AAC2 National Australia | 09/14/12 | 1.600 | 08/07/15 | 3,440,000.00 | 3,481,520.80 0.00 | 3,450,959.61 (1,217.73) | 3,472,714.40 (1,754.40) | 21,754.79 | 0.00 | 4,586.67 | 12,842.67 | 2.02 | 1.17 |
| 20271RAB6 Commonwealth BK AU | 10/03/12 | 1.250 | 09/18/15 | 1,555,000.00 | 1,558,965.25 0.00 | 1,556,178.56 (113.82) | 1,566,757.36 (863.02) | 10,578.80 | 0.00 | 1,619.79 | 2,321.70 | 0.91 | 1.16 |
| 369604BE2 General Electric | 10/15/12 | 0.850 | 10/09/15 | 5,475,000.00 | 5,488,851.75 0.00 | 5,479,350.14 (394.31) | 5,500,272.60 1,784.85 | 20,922.46 | 23,268.75 | 3,878.13 | 2,843.96 | 3.19 | 0.76 |
| 369604BE2 General Electric | 05/21/14 | 0.850 | 10/09/15 | 2,720,000.00 | 2,737,652.80 0.00 | 2,731,931.34 (1,081.49) | 2,732,555.52 886.72 | 624.18 | 11,560.00 | 1,926.67 | 1,412.89 | 1.59 | 0.38 |
| 78008SLD6 Royal Bank of Canada | 10/23/12 | 0.231V | 10/23/15 | 5,000,000.00 | 5,000,000.00 0.00 | 5,000,000.00 0.00 | 4,988,040.00 1,180.00 | (11,960.00) | 2,913.75 | 969.31 | 257.06 | 2.90 | 0.23 |

Arapahoe County Treasurer, CO
Securities Held
October 31, 2014

| CUSIP/ Description | Purchase Date | Rate/ Coupon | Maturity/ Call Date | Par Value/ Shares | Historical Cost/ Accrued Interest Purchased | Amortized Cost/ Accretion (Amortization) | Fair Value/ Change In Fair Value | Unrealized Gain (Loss) | Interest Received | Interest Earned | Total Accrued Interest | % Port Cost | Yield |
|-----------------------------------|------------------|-----------------|------------------------|----------------------|---|--|--|------------------------------|----------------------|--------------------|------------------------------|-------------------|-------|
| 78008SPH3 Royal Bank of Canada | 11/01/12 | 0.800 | 10/30/15 | 5,000,000.00 | 5,010,950.00 | 5,003,636.64 | 5,020,405.00 | 16,768.36 | 20,000.00 | 3,333.33 | 111.11 | 2.91 | 0.73 |
| 36962G6M1 GE Capital | 05/21/14 | 1.000 | 12/11/15 | 2,280,000.00 | 2,301,568.80 | 2,295,352.13 | 2,291,958.60 | (3,393.53) | 0.00 | 1,900.00 | 8,866.67 | 1.34 | 0.39 |
| 57629WBP4 MassMutual Global | 09/03/13 | 3.125 | 04/14/16 | 1,000,000.00 | 1,052,980.00 | 1,029,433.33 | 1,033,387.00 | 3,953.67 | 15,625.00 | 2,604.16 | 1,475.69 | 0.61 | 1.06 |
| 037833AH3 Apple Inc | 05/30/14 | 0.450 | 05/03/16 | 4,215,000.00 | 4,217,739.75 | 4,217,136.54 | 4,213,048.46 | (4,088.08) | 0.00 | 1,580.63 | 9,378.38 | 2.45 | 0.42 |
| 89236TAL9 Toyota Motor Credit | 05/23/13 | 0.800 | 05/17/16 | 5,000,000.00 | 5,006,500.00 | 5,003,357.34 | 5,017,445.00 | 14,087.66 | 0.00 | 3,333.33 | 18,222.22 | 2.91 | 0.76 |
| 166764AC4 Chevron Corp | 06/25/13 | 0.889 | 06/24/16 | 5,000,000.00 | 5,000,150.00 | 5,000,082.33 | 5,025,840.00 | 25,757.67 | 0.00 | 3,704.16 | 15,680.97 | 2.90 | 0.89 |
| 90327QCW7 USAA Capital Corp. | 02/07/14 | 2.250 | 12/13/16 | 3,900,000.00 | 4,053,621.00 | 4,014,181.76 | 4,002,063.00 | (12,118.76) | 0.00 | 7,312.50 | 7,556.25 | 2.35 | 0.85 |
| 89233P5S1 Toyota Motor Credit | 02/04/14 | 2.050 | 01/12/17 | 5,000,000.00 | 5,160,900.00 | 5,120,412.58 | 5,112,840.00 | (7,572.58) | 0.00 | 8,541.66 | 31,034.72 | 3.00 | 0.94 |
| TOTAL (Corporate) | | | | 71,485,000.00 | 72,610,668.15 | 71,890,414.82 | 72,009,751.94 | 119,337.12 | 87,624.28 | 82,088.64 | 198,845.37 | 42.16 | |
| | | | | | 1,422.56 | (37,338.98) | (13,915.59) | | | | | | |

GRAND TOTAL **170,855,000.00** **172,233,322.20** **171,481,817.26** **171,425,786.06** **(56,031.20)** **134,874.28** **152,225.25** **414,581.92** **100.00**

17,221.17 **(47,176.15)** **230,544.84**

V = variable rate, current rate shown, average rate for Cash & Equivalents