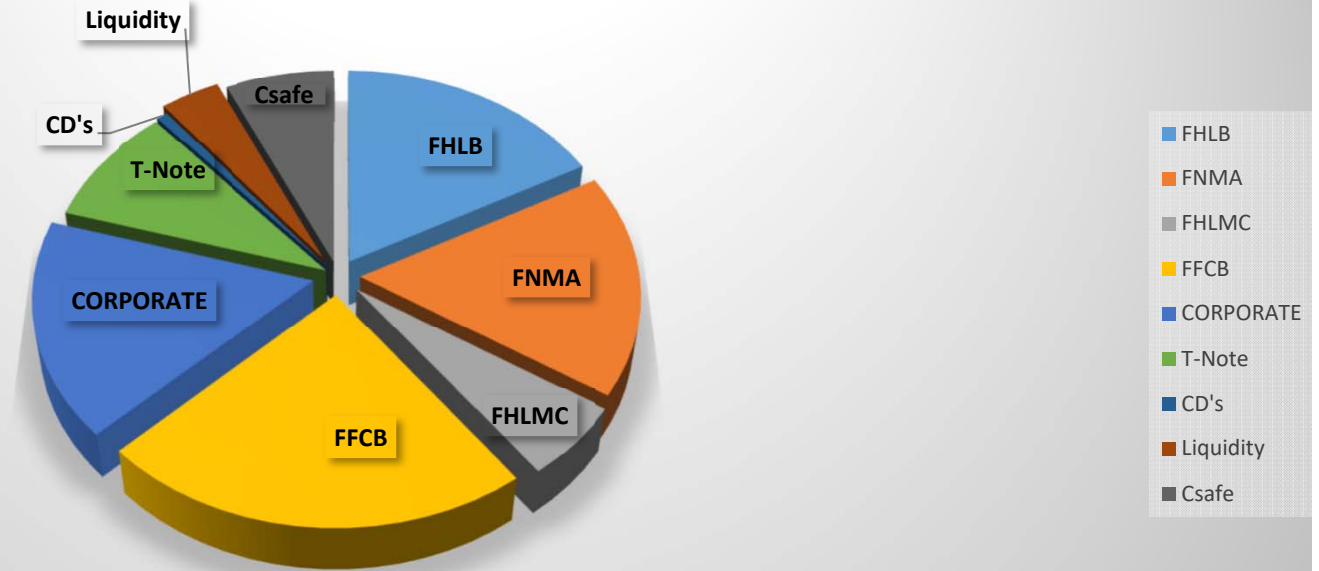


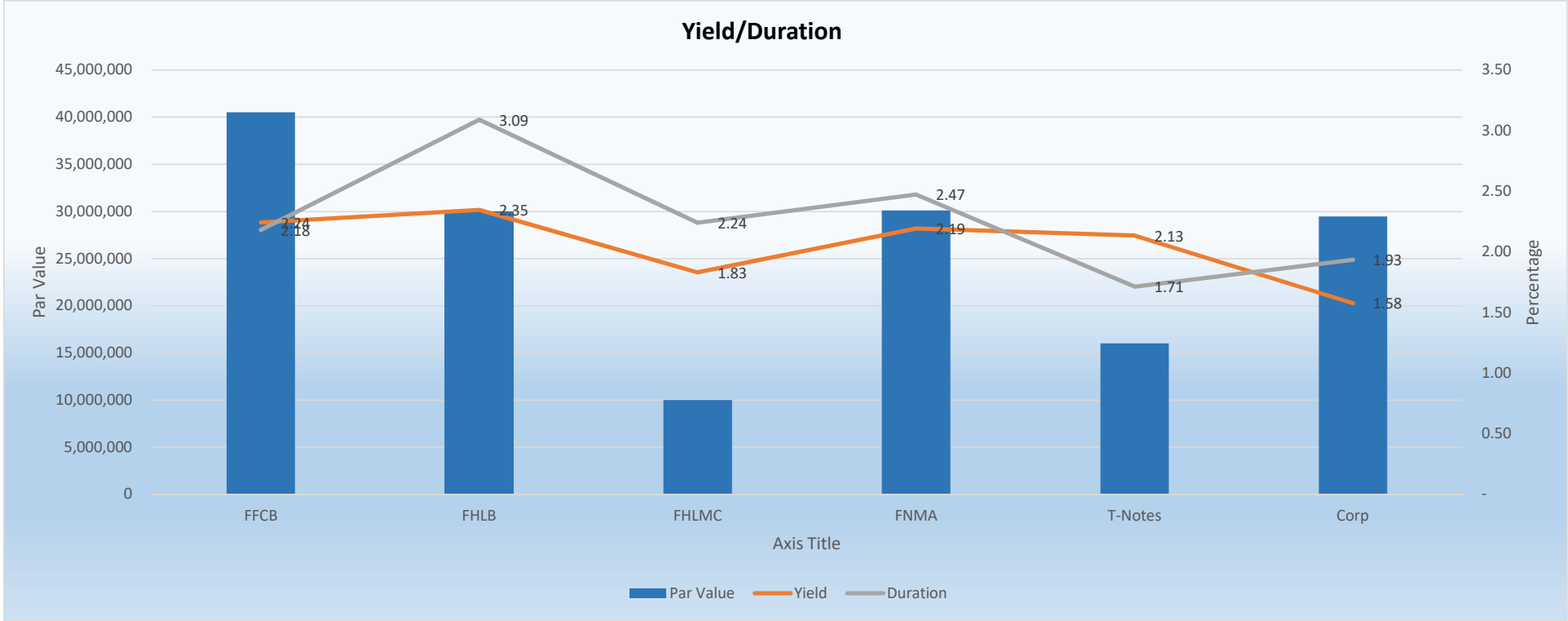
November 2018 Arapahoe County Securities Held



Description	Par Value	Market Value	Unrealized Gain/(Loss)	% Portfolio	Yield	Duration
FHLB	30,000,000	29,901,248	(98,752)	16.47	2.35	3.09
FNMA	30,100,000	29,979,388	(120,612)	16.52	2.19	2.47
FHLMC	10,000,000	9,906,478	(34,695)	2.45	1.83	2.24
FFCB	40,500,000	40,251,218	(248,782)	22.23	2.24	2.18
CORPORATE	29,460,000	29,371,424	(88,576)	16.17	1.58	1.93
T-Note	16,000,000	15,814,984	(185,016)	8.78	2.13	1.71
CD's	1,256,988	1,255,979	0	0.71	1.20	1.01
Liquidity	6,674,855	6,674,855	0	3.79	1.89	0.00
Csafe	12,040,310	12,040,310	0	6.84	1.92	0.00

**November 2018
Arapaho County**

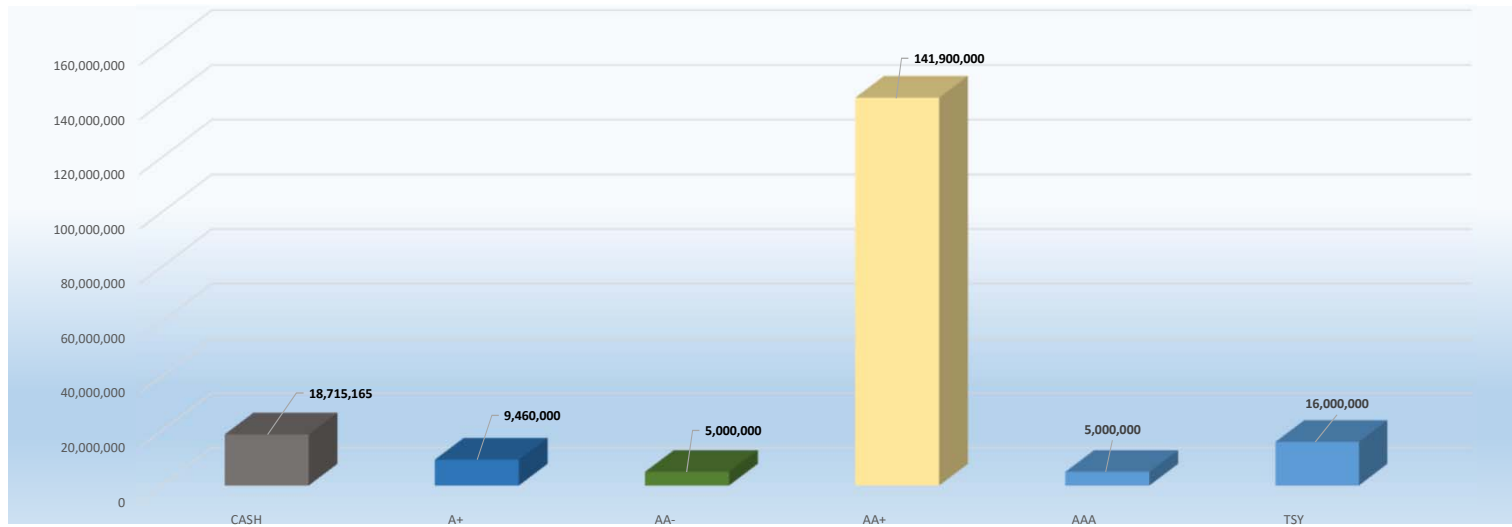
Yield/Duration



	Par Value	Yield	Duration
FFCB	40,500,000	2.24	2.18
FHLB	30,000,000	2.35	3.09
FHLMC	10,000,000	1.83	2.24
FNMA	30,100,000	2.19	2.47
T-Notes	16,000,000	2.13	1.71
Corp	29,460,000	1.58	1.93

November 2018
Arapahoe County

Credit Ratings

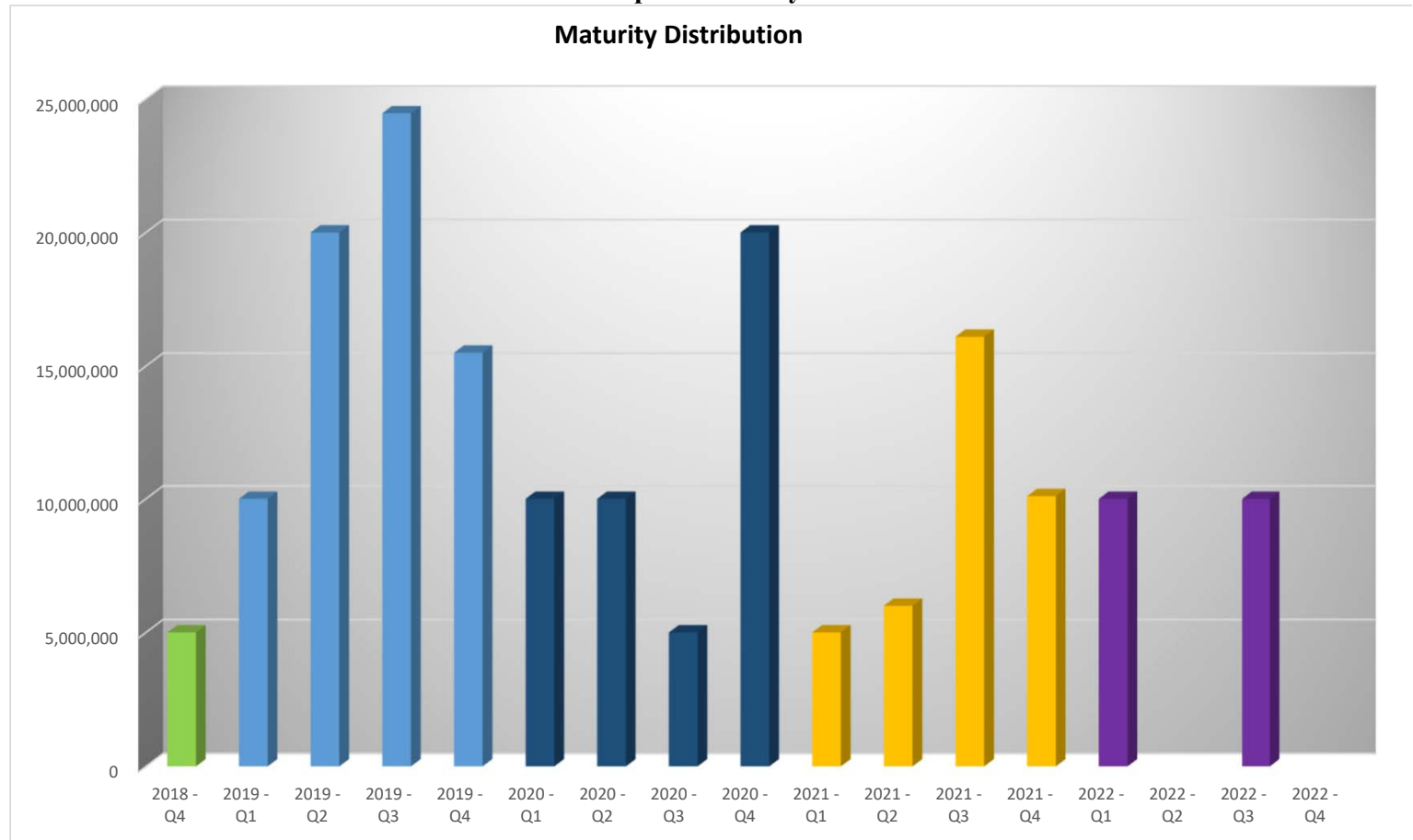


Security Description	Rating	Par	Maturity	Yield
C-Safe	CASH	12,040,310		
Liquidity	CASH	6,674,855		
WELLS FARGO BANK NATL ASSN	5,000,000	A+	05/24/2019	2.979
JP MORGAN CHASE BANK	4,460,000	A+	09/23/2019	3.008
TOYOTA MOTOR CREDIT CORP	5,000,000	AA-	02/19/2019	2.718
FEDERAL HOME LN MTG CORP	5,000,000	AA+	12/28/2018	2.195
APPLE INC	5,000,000	AA+	02/22/2019	2.726
APPLE INC	5,000,000	AA+	05/06/2019	2.780
FEDERAL NATL MTG ASSN	5,000,000	AA+	05/24/2019	2.563
FEDERAL HOME LOAN BANKS	5,000,000	AA+	06/14/2019	2.574
FEDERAL NATL MTG ASSN	5,000,000	AA+	07/11/2019	2.668
FEDERAL FARM CR BKS	5,000,000	AA+	08/02/2019	2.631
FEDERAL HOME LN MTG CORP	5,000,000	AA+	10/02/2019	2.754
FEDERAL NATL MTG ASSN	5,000,000	AA+	10/24/2019	2.741
FEDERAL FARM CR BKS	5,500,000	AA+	11/25/2019	2.776
FEDERAL HOME LN MTG CORP	5,000,000	AA+	01/17/2020	2.753
FEDERAL NATL MTG ASSN	5,000,000	AA+	03/27/2020	2.789
FEDERAL FARM CR BKS	5,000,000	AA+	04/03/2020	2.800
FEDERAL HOME LOAN BANKS	5,000,000	AA+	06/26/2020	2.827
FEDERAL FARM CR BKS	5,000,000	AA+	08/03/2020	2.996
FEDERAL FARM CR BKS	5,000,000	AA+	10/16/2020	2.852
FEDERAL HOME LN MTG CORP	5,000,000	AA+	10/27/2020	2.890
FEDERAL FARM CR BKS	5,000,000	AA+	11/02/2020	2.903
FEDERAL HOME LOAN BANKS	5,000,000	AA+	01/29/2021	2.879
FEDERAL FARM CR BKS	5,000,000	AA+	07/16/2021	2.932
FEDERAL HOME LN MTG CORP	6,100,000	AA+	07/26/2021	2.898
FEDERAL FARM CR BKS	5,000,000	AA+	08/20/2021	3.032
FEDERAL NATL MTG ASSN	5,000,000	AA+	12/28/2021	3.076
FEDERAL NATL MTG ASSN	5,000,000	AA+	12/29/2021	3.046
FEDERAL HOME LOAN BANKS	5,000,000	AA+	01/25/2022	2.855
FEDERAL HOME LOAN BANKS	5,000,000	AA+	03/28/2022	3.160
FEDERAL HOME LN MTG CORP	5,000,000	AA+	08/15/2022	3.275
FEDERAL HOME LN MTG CORP	5,000,000	AA+	08/26/2022	3.233
MICROSOFT CORP	5,000,000	AAA	08/08/2019	2.848
FEDERAL NATL MTG ASSN	100,000	AGY	12/28/2021	3.145
UNITED STATES TREAS NTS	5,000,000	TSY	08/31/2019	2.678
UNITED STATES TREAS NTS	5,000,000	TSY	11/30/2020	2.824

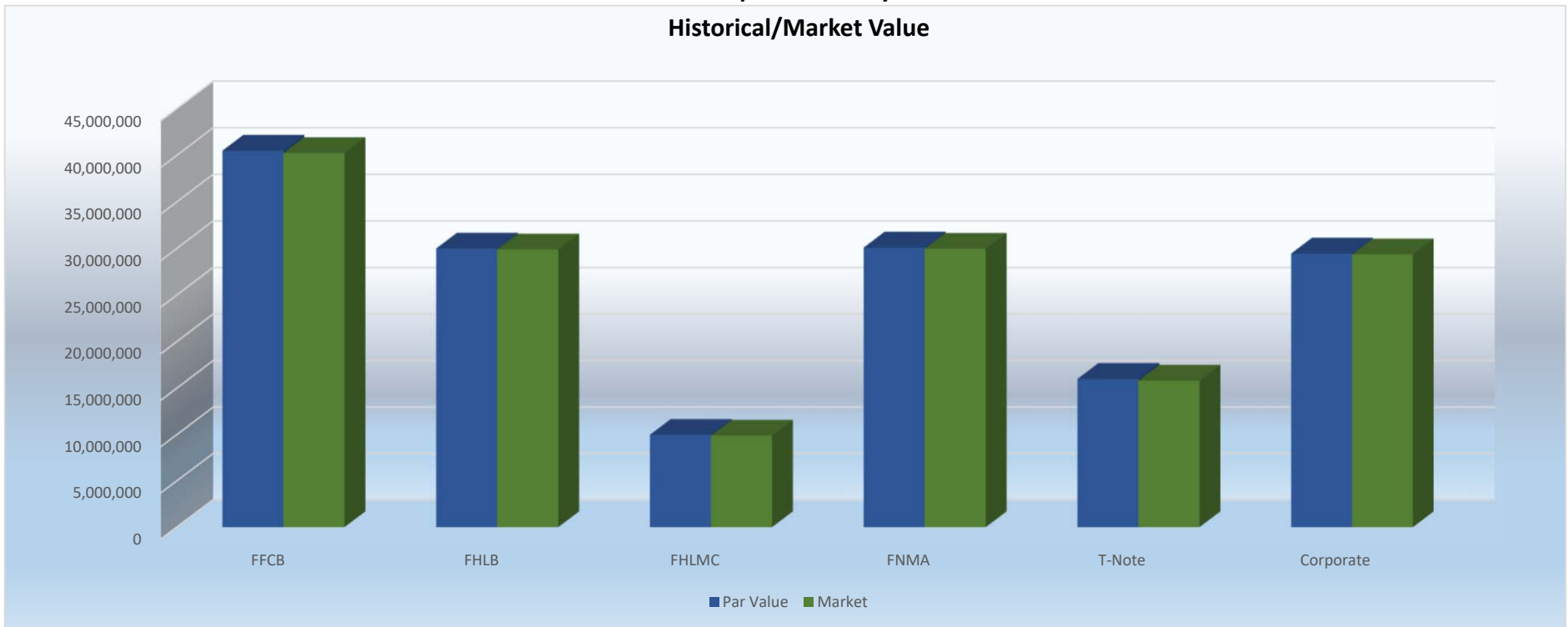
**November 2018
Arapahoe County**

Maturity Distribution

Quarter	Amount	# of Securities
2018 - Q4	5,000,000	1
2019 - Q1	10,000,000	2
2019 - Q2	20,000,000	4
2019 - Q3	24,460,000	5
2019 - Q4	15,500,000	3
2020 - Q1	10,000,000	2
2020 - Q2	10,000,000	2
2020 - Q3	5,000,000	1
2020 - Q4	20,000,000	4
2021 - Q1	5,000,000	1
2021 - Q2	6,000,000	1
2021 - Q3	16,100,000	3
2021 - Q4	10,100,000	3
2022 - Q1	10,000,000	2
2022 - Q2		
2022 - Q3	10,000,000	2
2022 - Q4		



**November 2018
Arapahoe County
Historical/Market Value**



	Par Value	Market
FFCB	40,500,000	40,251,218
FHLB	30,000,000	29,901,248
FHLMC	10,000,000	9,906,478
FNMA	30,100,000	29,979,388
T-Note	16,000,000	15,814,984

Arapahoe County November 2018

CUSIP	Description	Purchase Date	Rate/Coupon	Maturity	Par Value/Shares	Historical Cost	Market Value	Unrealized Gain/(Loss)	% Portfolio	Yield	Weighted Average Duration
Federal Home Loan Bank											
3130ABNQ5	FHLB	6/26/2017	1.625	6/26/2020	5,000,000.00	5,000,000.00	4,942,957	(57,043.00)	2.74	1.69	2.95
3130ADCP5	FHLB	1/26/2018	2.350	1/25/2022	5,000,000.00	4,987,000.00	4,965,099	(34,901.00)	2.74	2.42	3.77
3130ADG48	FHLB	2/7/2018	2.250	1/29/2021	5,000,000.00	4,986,250.00	4,972,213	(27,787.00)	2.74	2.35	2.85
3130AEW97	FHLB	9/28/2018	3.050	3/28/2022	5,000,000.00	5,000,000.00	5,008,764	8,764.00	2.74	3.05	3.31
3130AF3H88	FHLB	11/5/2018	3.150	10/26/2022	5,000,000.00	5,000,000.00	5,000,000	-	2.74	3.15	3.68
313379EE5	FHLB	5/15/2015	1.625	6/14/2021	5,000,000.00	5,042,600.00	5,012,215	12,215.00	2.74	1.42	1.98
Total					30,000,000.00	30,015,850.00	29,901,248.00	(98,752.00)	16.47	2.35	3.09
Federal Farmers Credit Bank											
3133EF5V5	FFCB	5/2/2016	1.350	8/2/2019	5,000,000.00	4,995,650.00	4,979,675	(20,325.00)	2.74	1.88	1.91
3133EGBK0	FFCB	5/25/2016	1.300	11/25/2019	5,500,000.00	5,493,125.00	5,422,563	(77,437.00)	3.02	1.59	1.84
3133EGPP4	FFCB	8/5/2016	1.360	8/3/2020	5,000,000.00	5,000,249.99	4,889,350	(110,650.00)	2.74	1.74	2.38
3133EHEN9	FFCB	4/5/2017	1.670	4/3/2020	5,000,000.00	4,995,750.00	4,939,271	(60,729.00)	2.74	1.74	1.67
3133EJMX4	FFCB	5/2/2018	2.680	11/2/2020	5,000,000.00	5,000,000.00	4,989,672	(10,328.00)	2.74	2.78	1.95
3133EJUH0	FFCB	7/16/2018	2.731	7/16/2021	5,000,000.00	4,998,850.00	5,021,000	21,000.00	2.74	2.73	2.84
3133EJUK3	FFCB	7/16/2018	2.637	10/16/2020	5,000,000.00	5,000,000.00	4,995,342	(4,658.00)	2.74	2.63	2.02
3133EJXF1	FFCB	8/20/2018	2.840	8/20/2021	5,000,000.00	5,000,000.00	5,014,345	14,345.00	2.74	2.84	2.84
Total					40,500,000.00	40,483,624.99	40,251,218.00	(248,782.00)	22.23	2.24	2.18
Federal Home Loan Mortgage Corporation											
3134G8TN9	FHLMC	3/28/2016	1.150	12/28/2018	5,000,000.00	4,996,250.00	5,020,178	20,178.00	2.74	1.44	1.30
3134GBYE6	FHLMC	7/27/2017	1.750	10/27/2020	5,000,000.00	5,000,000.00	4,924,796	(75,204.00)	2.74	1.72	1.91
3134GBYJ5	FHLMC	7/17/2017	2.000	7/26/2021	6,100,000.00	6,100,000.00	6,002,881	(97,119.00)	3.35	2.00	3.85
3134GSSQ9	FHLMC	8/15/2018	3.000	8/15/2022	5,000,000.00	4,997,500.00	5,041,300	41,300.00	2.74	3.26	3.71
3134GSVK8	FHLMC	8/30/2018	3.125	8/26/2022	5,000,000.00	5,000,000.00	5,020,013	20,013.00	2.74	3.13	3.72
Total					26,100,000.00	26,093,750.00	26,009,168.00	(90,832.00)	14.33	2.31	2.90
Federal National Mortgage Association											
3135G0L76	FNMA	7/11/2016	1.075	7/11/2019	5,000,000.00	5,000,000.00	4,972,554	(27,446.00)	2.74	1.60	1.84
3136G0T68	FNMA	4/26/2016	1.330	10/24/2019	5,000,000.00	5,022,750.00	4,944,300	(55,700.00)	2.74	1.49	2.35
3136G3AU9	FNMA	2/26/2016	1.250	5/24/2019	5,000,000.00	5,000,000.00	4,969,692	(30,308.00)	2.74	1.78	1.78
3136G4MT7	FNMA	3/27/2017	1.750	3/27/2020	5,000,000.00	4,948,112.00	4,925,393	(74,607.00)	2.74	1.73	1.66
3136G4RN5	FNMA	3/29/2018	2.750	12/29/2021	5,000,000.00	5,000,000.00	5,014,374	14,374.00	2.74	2.75	3.50
3136G4SU8	FNMA	7/13/2018	2.996	12/28/2021	5,000,000.00	5,000,000.00	5,052,233	52,233.00	2.74	2.99	3.26
3136G4SV6	FNMA	6/28/2018	3.000	12/28/2021	100,000.00	100,000.00	100,842	842.00	0.05	3.00	2.91
Total					30,100,000.00	30,070,862.00	29,979,388.00	(120,612.00)	16.52	2.19	2.47
Federal Home Loan Corporation											
3137EADM8	FHLMC	5/19/2016	1.250	10/2/2019	5,000,000.00	5,003,766.05	4,948,070	(51,930.00)	2.74	1.46	2.29
3137EAEE5	FHLMC	2/15/2017	1.500	1/17/2020	5,000,000.00	4,984,900.00	4,958,408	(41,592.00)	2.74	1.49	1.98
Total					10,000,000.00	9,988,666.05	9,906,478.00	(93,522.00)	5.49	1.48	2.14
Treasury Notes											
912828D80	T-NOTE	3/13/2015	1.625	8/31/2019	5,000,000.00	5,025,390.63	4,981,575	(18,425.00)	2.74	1.37	2.20
912828M98	T-NOTE	5/2/2018	1.625	11/30/2020	5,000,000.00	4,882,734.38	4,884,200	(115,800.00)	2.74	2.57	1.97
912828WR7	T-NOTE	3/12/2018	2.125	6/30/2021	6,000,000.00	5,935,687.50	5,949,209	(50,791.00)	3.29	2.46	0.97
Total					16,000,000.00	15,843,812.51	15,814,984.00	(185,016.00)	8.78	2.13	1.71
Corporate Bonds											
94988J5D5	WELLS FARGO	6/9/2016	1.750	5/24/2019	5,000,000.00	5,031,249.99	4,972,158.00	(27,842.00)	2.74	1.63	1.94
037833AQ3	APPLE	5/13/2016	2.100	5/6/2019	5,000,000.00	5,134,200.00	4,992,350.00	(7,650.00)	2.74	1.50	1.89
037833BQ2	APPLE	2/26/2016	1.700	2/22/2019	5,000,000.00	5,054,600.00	5,011,153.00	(11,153.00)	2.74	1.45	1.69
48125LRG9	JP MORGAN	10/28/2016	1.650	9/23/2019	4,460,000.00	4,468,429.40	4,425,305.00	(34,695.00)	2.45	1.83	2.24
594918BN3	MICROSOFT	8/9/2016	1.100	8/8/2019	5,000,000.00	5,004,399.99	4,957,861.00	(42,139.00)	2.74	1.51	2.15
89236TCU7	TOYOTA	5/17/2016	1.700	2/19/2019	5,000,000.00	5,061,550.00	5,012,597.00	(12,597.00)	2.74	1.54	1.69
Total					29,460,000.00	29,754,429.38	29,371,424.00	(88,576.00)	16.17	1.58	1.93
Portfolio Total					182,160,000	182,250,995	181,233,908	(926,092)	100	2.04	2.35