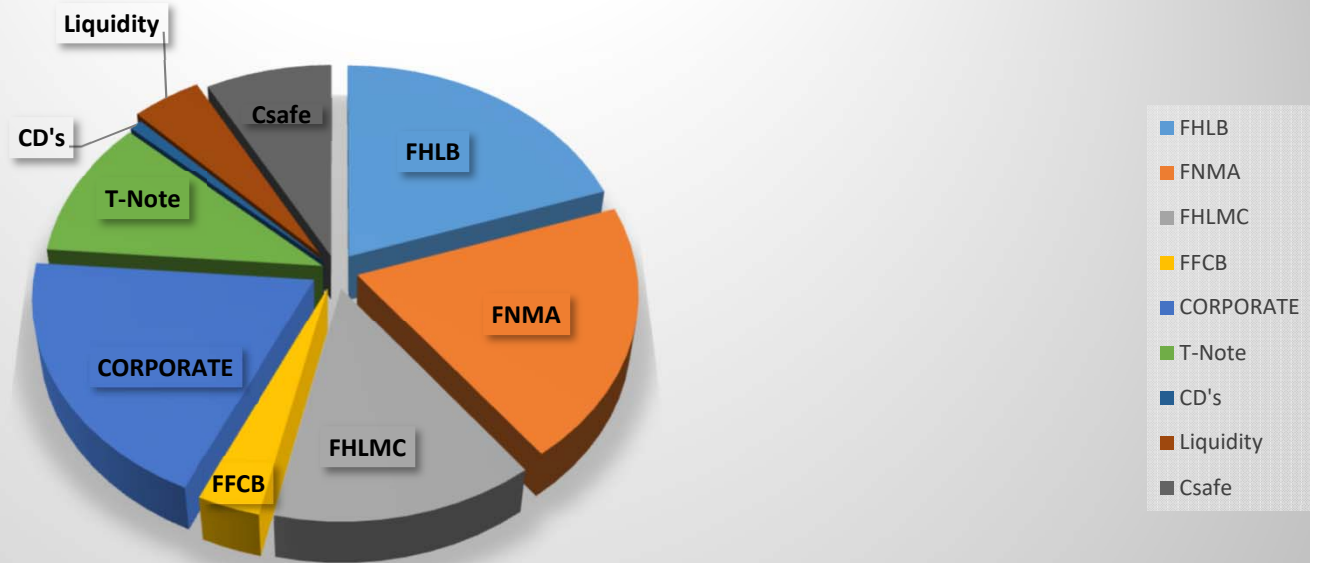


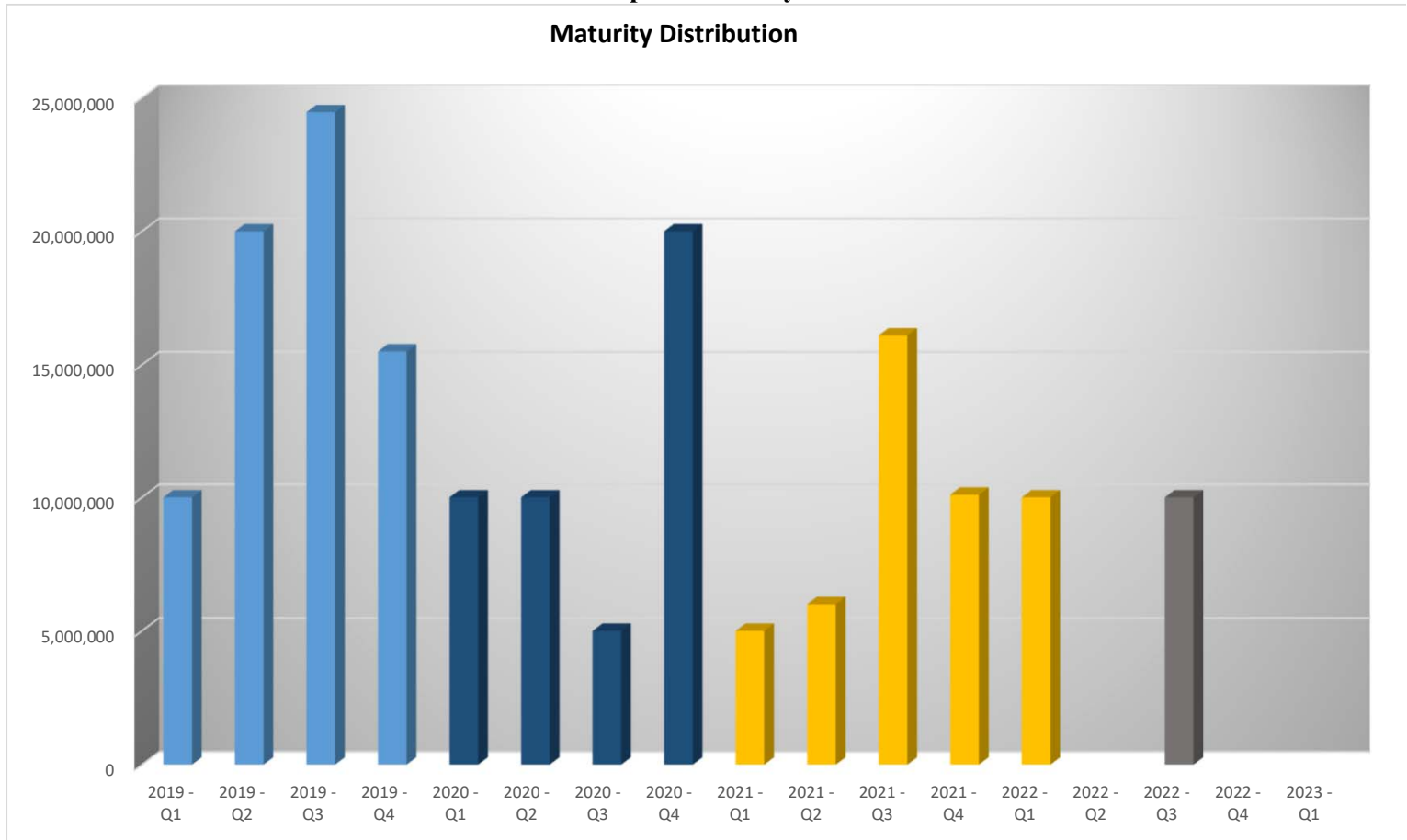
December 2018 Arapahoe County Securities Held



Description	Par Value	Market Value	Unrealized Gain/(Loss)	% Portfolio	Yield	Duration
FHLB	30,000,000	30,001,328	1,328	16.93	2.35	3.09
FNMA	30,100,000	30,010,070	(89,930)	16.99	15.34	17.30
FHLMC	21,100,000	21,141,711	41,711	11.91	2.52	3.30
FFCB	5,000,000	4,959,476	(40,524)	2.82	1.49	2.35
CORPORATE	29,460,000	29,442,822	(17,178)	16.63	1.58	1.93
T-Note	16,000,000	15,869,222	(130,778)	9.03	2.13	1.71
CD's	1,256,988	1,255,979	0	0.83	1.20	1.01
Liquidity	6,674,855	6,674,855	0	4.40	1.89	0.00
Csafe	12,064,707	12,064,707	0	7.96	1.92	0.00

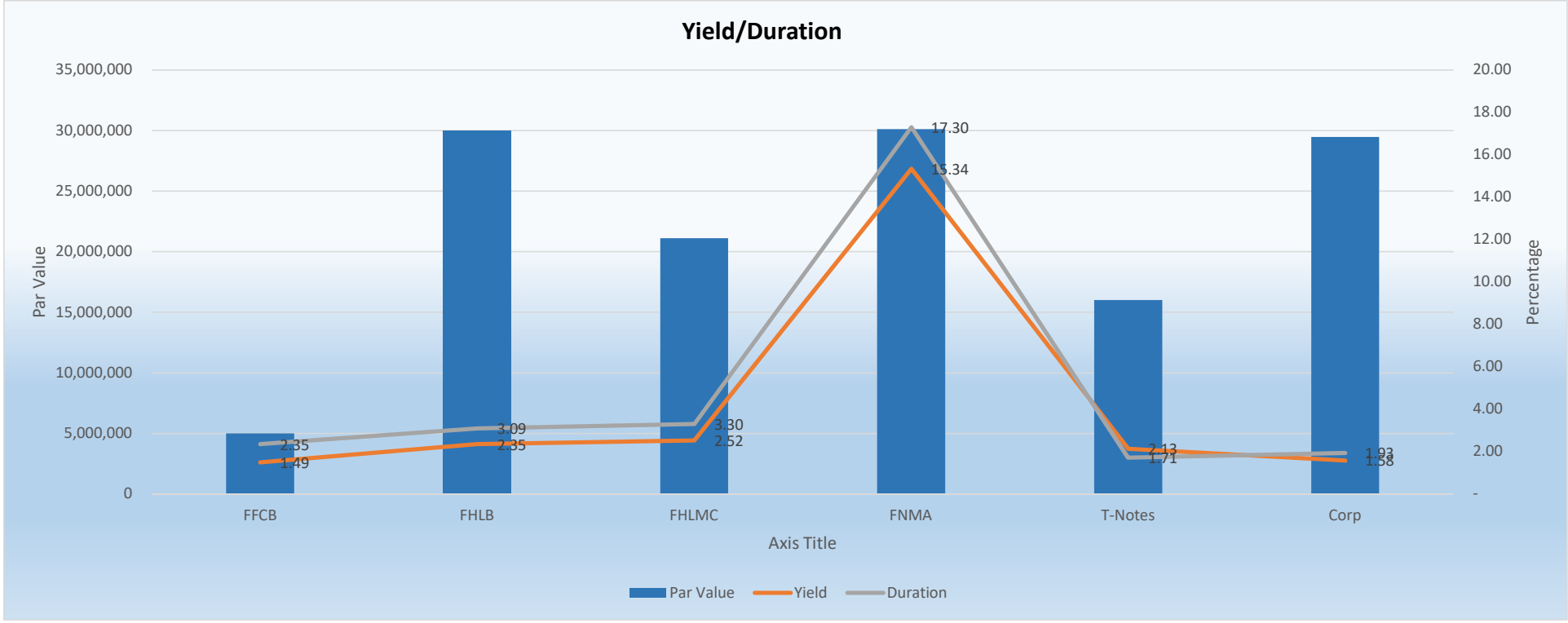
Quarter	Amount	# of Securities
2019 - Q1	10,000,000	2
2019 - Q2	20,000,000	4
2019 - Q3	24,460,000	5
2019 - Q4	15,500,000	3
2020 - Q1	10,000,000	2
2020 - Q2	10,000,000	2
2020 - Q3	5,000,000	1
2020 - Q4	20,000,000	4
2021 - Q1	5,000,000	1
2021 - Q2	6,000,000	1
2021 - Q3	16,100,000	3
2021 -Q4	10,100,000	3
2022 - Q1	10,000,000	2
2022 - Q2		
2022 - Q3	10,000,000	2
2022 - Q4		
2023 - Q1		

**December 2018
Arapahoe County
Maturity Distribution**



**December 2018
Arapaho County**

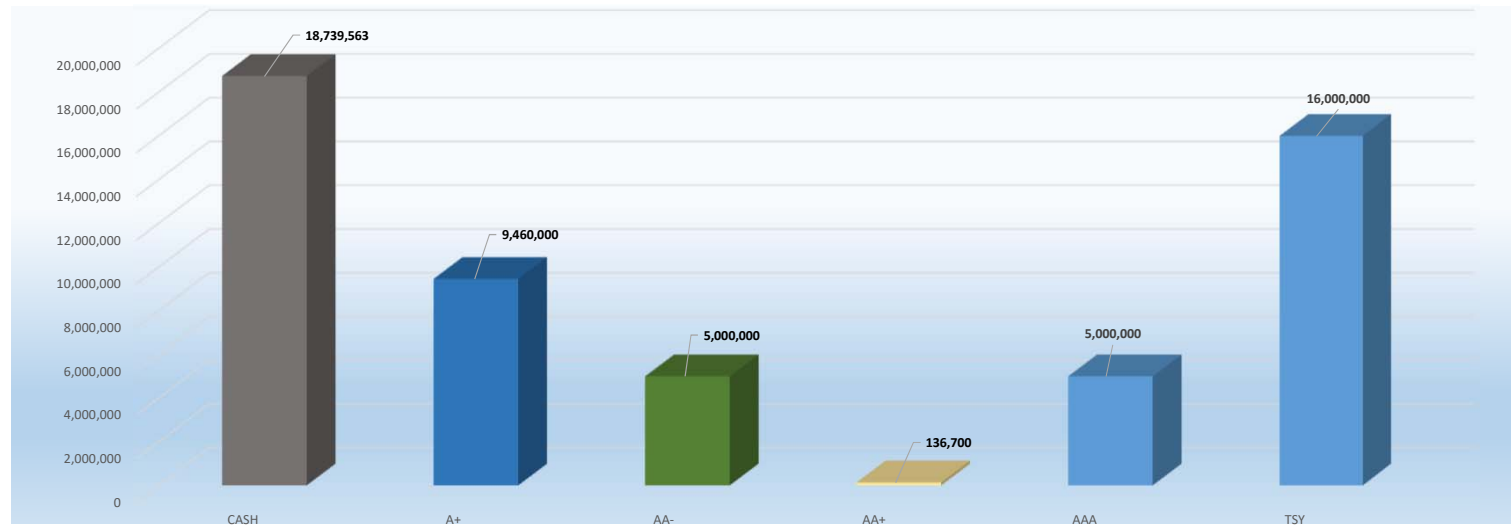
Yield/Duration



	Par Value	Yield	Duration
FFCB	5,000,000	1.49	2.35
FHLB	30,000,000	2.35	3.09
FHLMC	21,100,000	2.52	3.30
FNMA	30,100,000	15.34	17.30
T-Notes	16,000,000	2.13	1.71
Corp	29,460,000	1.58	1.93

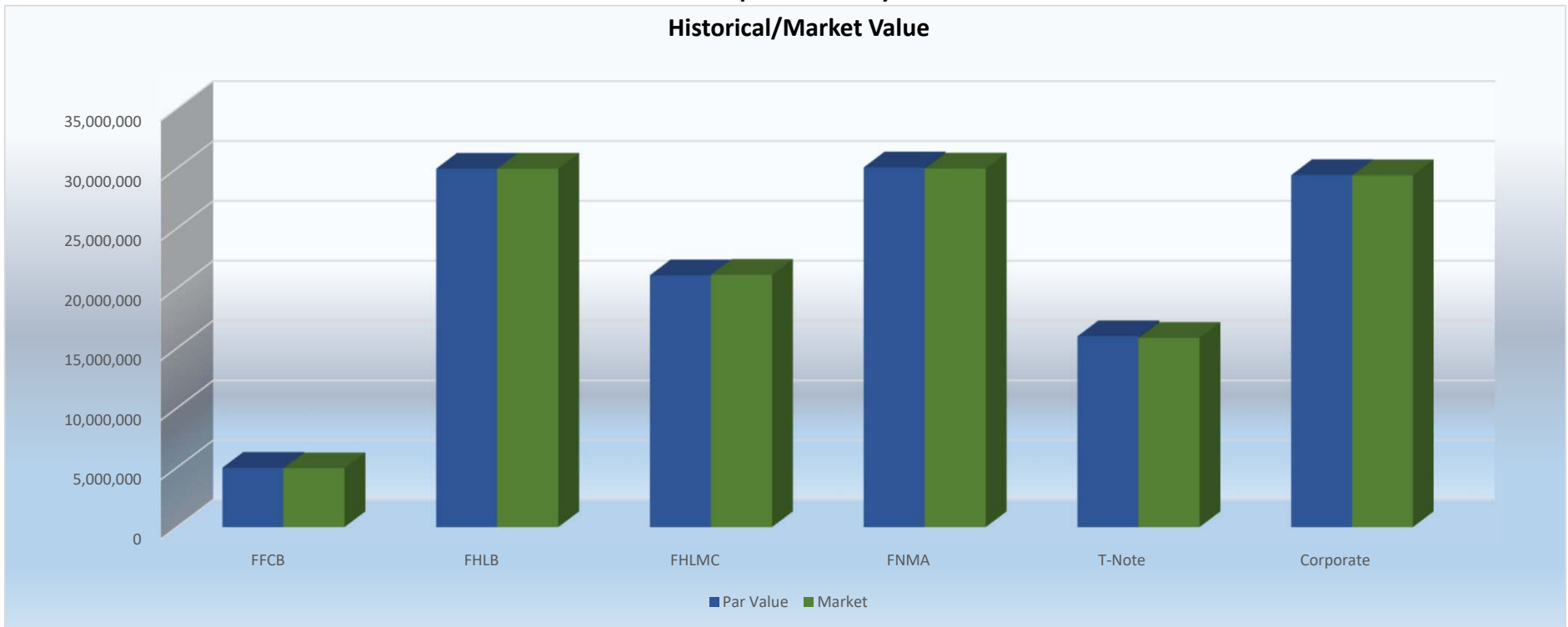
December 2018
Arapahoe County

Credit Ratings



Security Description	Rating	Par	Maturity	Yield
C-Safe	CASH	12,064,707		
Liquidity	CASH	6,674,855		
WELLS FARGO BANK NATL ASSN	A+	5,000,000	05/24/2019	3.039
JP MORGAN CHASE BANK	A+	4,460,000	09/23/2019	2.935
TOYOTA MOTOR CREDIT CORP	AA-	5,000,000	02/19/2019	3.074
APPLE INC	AA+	5,000,000	02/22/2019	2.979
APPLE INC	AA+	5,000,000	05/06/2019	2.725
FEDERAL NATL MTG ASSN	AA+	5,000,000	05/24/2019	2.513
FEDERAL HOME LOAN BANKS	AA+	5,000,000	06/14/2019	2.591
FEDERAL NATL MTG ASSN	AA+	5,000,000	07/11/2019	2.588
FEDERAL FARM CR BKS	AA+	5,000,000	08/02/2019	2.572
FEDERAL HOME LN MTG CORP	AA+	5,000,000	10/02/2019	2.644
FEDERAL NATL MTG ASSN	AA+	5,000,000	10/24/2019	2.651
FEDERAL FARM CR BKS	AA+	5,500,000	11/25/2019	2.710
FEDERAL HOME LN MTG CORP	AA+	5,000,000	01/17/2020	2.595
FEDERAL NATL MTG ASSN	AA+	5,000,000	03/27/2020	2.509
FEDERAL FARM CR BKS	AA+	5,000,000	04/03/2020	2.529
FEDERAL HOME LOAN BANKS	AA+	5,000,000	06/26/2020	2.573
FEDERAL FARM CR BKS	AA+	5,000,000	08/03/2020	2.584
FEDERAL FARM CR BKS	AA+	5,000,000	10/16/2020	2.592
FEDERAL HOME LN MTG CORP	AA+	5,000,000	10/27/2020	2.586
FEDERAL FARM CR BKS	AA+	5,000,000	11/02/2020	2.679
FEDERAL HOME LOAN BANKS	AA+	5,000,000	01/29/2021	2.560
FEDERAL FARM CR BKS	AA+	5,000,000	07/16/2021	2.570
FEDERAL HOME LN MTG CORP	AA+	6,100,000	07/26/2021	2.574
FEDERAL FARM CR BKS	AA+	5,000,000	08/20/2021	2.832
FEDERAL NATL MTG ASSN	AA+	5,000,000	12/28/2021	2.976
FEDERAL NATL MTG ASSN	AA+	5,000,000	12/29/2021	2.744
FEDERAL HOME LOAN BANKS	AA+	5,000,000	01/25/2022	2.503
FEDERAL HOME LOAN BANKS	AA+	5,000,000	03/28/2022	3.031
FEDERAL HOME LN MTG CORP	AA+	5,000,000	08/15/2022	3.257
FEDERAL HOME LN MTG CORP	AA+	5,000,000	08/26/2022	3.115
MICROSOFT CORP	AAA	5,000,000	08/08/2019	2.775
FEDERAL NATL MTG ASSN	AA+	100,000	12/28/2021	2.982
UNITED STATES TREAS NTS	TSY	5,000,000	08/31/2019	2.634
UNITED STATES TREAS NTS	TSY	5,000,000	11/30/2020	2.512
UNITED STATES TREAS NTS	TSY	6,000,000	06/30/2021	2.469

December 2018
Arapahoe County
Historical/Market Value



	Par Value	Market
FFCB	5,000,000	4,959,476
FHLB	30,000,000	30,001,328
FHLMC	21,100,000	21,141,711
FNMA	30,100,000	30,010,070
T-Note	16,000,000	15,869,222

CUSIP	Description	Purchase Date	Rate/Coupon	Maturity	Par Value/Shares	Historical Cost	Market Value	Unrealized Gain/(Loss)	% Portfolio	Yield	Weighted Average Duration
Arapahoe County December 2018											
Federal Home Loan Bank											
3130ABNG5	FHLB	6/26/2017	1.625	6/26/2020	5,000,000	5,000,000	4,932,428	(67,572.00)	2.82	1.69	2.95
3130ADCP5	FHLB	1/26/2018	2.350	1/25/2022	5,000,000	4,987,000	5,028,367	28,367.00	2.82	2.42	3.77
3130ADG48	FHLB	2/7/2018	2.250	1/29/2021	5,000,000	4,986,250	5,016,300	16,300.00	2.82	2.35	2.85
3130AEW97	FHLB	9/28/2018	3.050	3/28/2022	5,000,000	5,000,000	5,042,046	42,046.00	2.82	3.05	3.31
3130AF3H88	FHLB	11/5/2018	3.150	10/26/2022	5,000,000	5,000,000	5,000,000	-	2.82	3.15	3.68
313379EE5	FHLB	5/15/2015	1.625	6/14/2019	5,000,000	5,042,600	4,982,187	(17,813.00)	2.82	1.42	1.98
Total					30,000,000	30,015,850	30,001,328	1,328	16.93	2.35	3.09
Federal Farmers Credit Bank											
3133EF5V5	FFCB	5/2/2016	1.350	8/2/2019	5,000,000	4,995,650	4,992,587	(7,413.00)	2.82	1.88	1.91
3133EGBK0	FFCB	5/25/2016	1.300	11/25/2019	5,500,000	5,493,125	5,438,620	(61,380.00)	3.10	1.59	1.84
3133EGPP4	FFCB	8/5/2016	1.360	8/3/2020	5,000,000	5,000,250	4,933,256	(66,744.00)	2.82	1.74	2.38
3133EHEN9	FFCB	4/5/2017	1.670	4/3/2020	5,000,000	4,995,750	4,967,611	(32,389.00)	2.82	1.74	1.67
3133EJMX4	FFCB	5/2/2018	2.680	11/2/2020	5,000,000	5,000,000	5,021,961	21,961.00	2.82	2.78	1.95
3133EJUH0	FFCB	7/16/2018	2.731	7/16/2021	5,000,000	4,998,850	5,077,675	77,675.00	2.82	2.73	2.84
3133EJUK3	FFCB	7/16/2018	2.637	10/16/2020	5,000,000	5,000,000	5,030,144	30,144.00	2.82	2.63	2.02
3133EJXF1	FFCB	8/20/2018	2.840	8/20/2021	5,000,000	5,000,000	5,052,622	52,622.00	2.82	2.84	2.84
Total					40,500,000	40,483,625	40,514,476	14,476	22.86	2.24	2.18
Federal Home Loan Mortgage Corporation											
3134GBYE6	FHLMC	7/27/2017	1.750	10/27/2020	5,000,000	5,000,000	4,963,531	(36,469.00)	2.82	1.72	1.91
3134GBYJ5	FHLMC	7/17/2017	2.000	7/26/2021	6,100,000	6,100,000	6,066,030	(33,970.00)	3.44	2.00	3.85
3134GSSQ9	FHLMC	8/15/2018	3.000	8/15/2022	5,000,000	4,997,500	5,058,467	58,467.00	2.82	3.26	3.71
3134GSVK8	FHLMC	8/30/2018	3.125	8/26/2022	5,000,000	5,000,000	5,053,683	53,683.00	2.82	3.13	3.72
Total					21,100,000	21,097,500	21,141,711	41,711	11.91	2.52	3.30
Federal National Mortgage Association											
3135G0L76	FNMA	7/11/2016	1.075	7/11/2019	5,000,000	5,000,000	4,985,982	(14,018.00)	2.82	1.60	1.84
3136G0T68	FNMA	4/26/2016	1.330	10/24/2019	5,000,000	5,022,750	4,959,476	(40,524.00)	2.82	1.49	2.35
3136G3AU9	FNMA	2/26/2016	1.250	5/24/2019	5,000,000	5,000,000	4,981,524	(18,476.00)	2.82	1.78	1.78
3136G4MT7	FNMA	3/27/2017	1.750	3/27/2020	5,000,000	4,948,112	4,976,747	(23,253.00)	2.82	1.73	1.66
3136G4RN5	FNMA	3/29/2018	2.750	12/29/2021	5,000,000	5,000,000	5,001,564	1,564.00	2.82	2.75	3.50
3136G4SU8	FNMA	7/13/2018	2.996	12/28/2021	5,000,000	5,000,000	5,004,700	4,700.00	2.82	2.99	3.26
3136G4SV6	FNMA	6/28/2018	3.000	12/28/2021	100,000	100,000	100,077	77.00	0.06	3.00	2.91
Total					30,100,000	30,070,862	30,010,070	(89,930)	16.99	15.34	17.30
Federal Home Loan Mortgage Corporation											
3137EADM8	FHLMC	5/19/2016	1.250	10/2/2019	5,000,000	5,003,766	4,963,802	(36,198.00)	2.82	1.46	2.29
3137EAE55	FHLMC	2/15/2017	1.500	1/17/2020	5,000,000	4,984,900	4,978,067	(21,933.00)	2.82	1.49	1.98
Total					10,000,000	9,988,666	9,941,869	(58,131)	5.64	1.48	2.14
Treasury Notes											
912828D80	T-NOTE	3/13/2015	1.625	8/31/2019	5,000,000	5,025,391	4,994,382	(5,618.00)	2.82	1.37	2.20
912828M98	T-NOTE	5/2/2018	1.625	11/30/2020	5,000,000	4,882,734	4,924,520	(75,480.00)	2.82	2.57	1.97
912828WR7	T-NOTE	3/12/2018	2.125	6/30/2021	6,000,000	5,935,688	5,950,320	(49,680.00)	3.39	2.46	0.97
Total					16,000,000	15,843,813	15,869,222	(130,778)	9.03	2.13	1.71
Corporate Bonds											
94988J5D5	WELLS FARGO	6/9/2016	1.750	5/24/2019	5,000,000	5,031,250	4,983,593	(16,407.00)	2.82	1.63	1.94
037833AQ3	APPLE	5/13/2016	2.100	5/6/2019	5,000,000	5,134,200	5,005,142	5,142.00	2.82	1.50	1.89
037833BQ2	APPLE	2/26/2016	1.700	2/22/2019	5,000,000	5,054,600	5,021,072	21,072.00	2.82	1.45	1.69
48125LRG9	JP MORGAN	10/28/2016	1.650	9/23/2019	4,460,000	4,468,429	4,439,001	(20,999.00)	2.52	1.83	2.24
594918BN3	MICROSOFT	8/9/2016	1.100	8/8/2019	5,000,000	5,004,400	4,972,097	(27,903.00)	2.82	1.51	2.15
89236TCU7	TOYOTA	5/17/2016	1.700	2/19/2019	5,000,000	5,061,550	5,021,917	21,917.00	2.82	1.54	1.69
Total					29,460,000.00	29,754,429.38	29,442,822.00	(17,178.00)	16.63	1.58	1.93
Portfolio Total					177,160,000	177,254,745	176,921,498	(238,502)	100	3.95	4.52