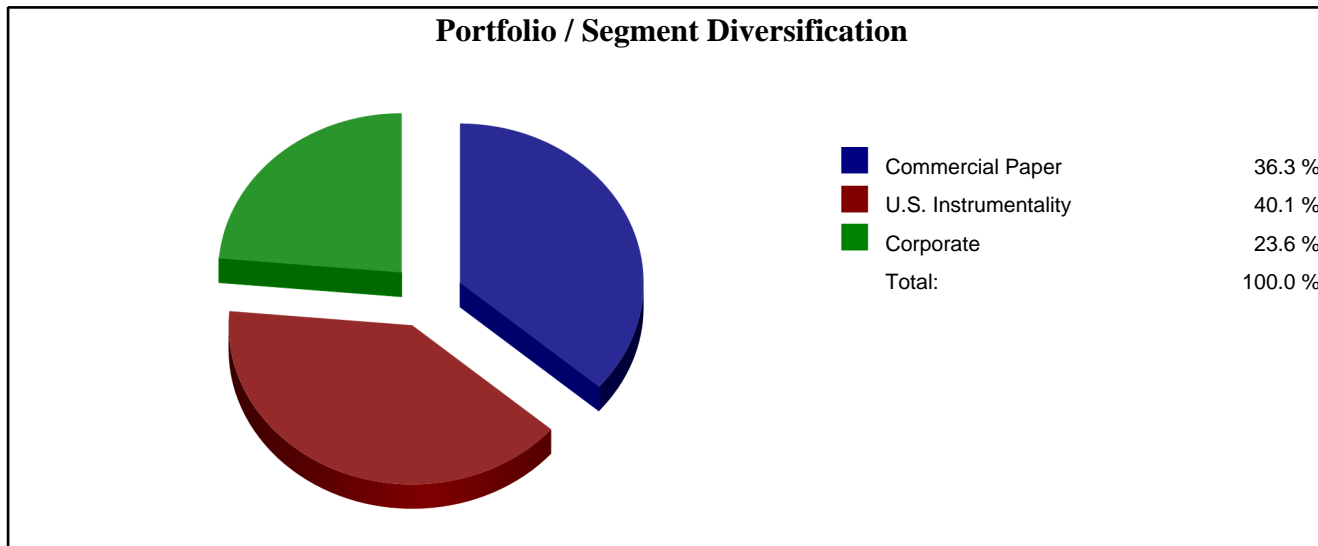


Arapahoe County Treasurer, CO
Recap of Securities Held
July 31, 2012

| | 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 | 34,884,831.25 | 34,926,809.02 | 34,936,985.00 | 10,175.98 | 124 | 124 | 36.34 | 0.61 | 0.00 |
| U.S. Instrumentality | 38,474,220.82 | 38,284,524.06 | 38,556,746.90 | 272,222.84 | 980 | 444 | 40.08 | 2.03 | 1.20 |
| Corporate | 22,640,769.65 | 22,153,674.41 | 22,245,225.59 | 91,551.18 | 360 | 360 | 23.58 | 1.13 | 0.95 |
| Total | 95,999,821.72 | 95,365,007.49 | 95,738,957.49 | 373,950.00 | 523 | 308 | 100.00 | 1.30 | 0.70 |

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



Arapahoe County Treasurer, CO
Securities Held
July 31, 2012

| 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 | | | | | | | | | | | | | | |
| 48802WLD8 | 02/10/12 | 0.000 | 08/01/12 | 2,500,000.00 | 2,492,190.97 | 2,500,000.00 | 2,499,987.50 | (12.50) | 0.00 | 0.00 | 0.00 | 2.60 | 0.66 | |
| KELLS FUNDING LLC | | | | | 0.00 | 1,399.31 | 437.50 | | | | | | | |
| 4497WOKA5 | 04/13/12 | 0.000 | 10/10/12 | 2,500,000.00 | 2,491,875.00 | 2,496,840.28 | 2,498,230.00 | 1,389.72 | 0.00 | 0.00 | 0.00 | 2.60 | 0.66 | |
| ING Funding | | | | | 0.00 | 1,399.31 | 1,820.00 | | | | | | | |
| 74977KKB4 | 04/12/12 | 0.000 | 10/11/12 | 2,500,000.00 | 2,493,427.78 | 2,497,436.11 | 2,498,510.00 | 1,073.89 | 0.00 | 0.00 | 0.00 | 2.60 | 0.53 | |
| Rabobank USA | | | | | 0.00 | 1,119.44 | 772.50 | | | | | | | |
| 48802WNH7 | 05/04/12 | 0.000 | 10/15/12 | 2,500,000.00 | 2,493,280.56 | 2,496,927.09 | 2,498,485.00 | 1,557.91 | 0.00 | 0.00 | 0.00 | 2.60 | 0.60 | |
| KELLS FUNDING LLC | | | | | 0.00 | 1,270.14 | 1,065.00 | | | | | | | |
| 4497WOL22 | 05/08/12 | 0.000 | 11/02/12 | 2,500,000.00 | 2,493,077.78 | 2,496,383.33 | 2,497,225.00 | 841.67 | 0.00 | 0.00 | 0.00 | 2.60 | 0.57 | |
| ING Funding | | | | | 0.00 | 1,205.55 | 2,335.00 | | | | | | | |
| 74977KLS6 | 05/04/12 | 0.000 | 11/05/12 | 2,500,000.00 | 2,493,833.33 | 2,496,800.00 | 2,497,862.50 | 1,062.50 | 0.00 | 0.00 | 0.00 | 2.60 | 0.49 | |
| Rabobank USA | | | | | 0.00 | 1,033.34 | 1,150.00 | | | | | | | |
| 0527MOLD7 | 05/18/12 | 0.000 | 11/13/12 | 5,000,000.00 | 4,982,348.61 | 4,989,744.44 | 4,994,605.00 | 4,860.56 | 0.00 | 0.00 | 0.00 | 5.19 | 0.72 | |
| Autobahn Funding | | | | | 0.00 | 3,056.94 | 2,995.00 | | | | | | | |
| 96442LLF2 | 07/18/12 | 0.000 | 11/15/12 | 5,000,000.00 | 4,990,833.33 | 4,991,902.77 | 4,994,455.00 | 2,552.23 | 0.00 | 0.00 | 0.00 | 5.20 | 0.56 | |
| WHITE POINT FDG IN | | | | | 0.00 | 1,069.44 | 3,621.67 | | | | | | | |
| 9612C0PR4 | 06/01/12 | 0.000 | 02/25/13 | 5,000,000.00 | 4,979,825.00 | 4,984,400.00 | 4,985,515.00 | 1,115.00 | 0.00 | 0.00 | 0.00 | 5.19 | 0.55 | |
| WESTPAC BKNG COR | | | | | 0.00 | 2,325.00 | 2,620.00 | | | | | | | |
| 85324TR16 | 07/09/12 | 0.000 | 04/01/13 | 5,000,000.00 | 4,974,138.89 | 4,976,375.00 | 4,972,110.00 | (4,265.00) | 0.00 | 0.00 | 0.00 | 5.18 | 0.71 | |
| STANDARD CHARTER | | | | | 0.00 | 2,236.11 | (2,028.89) | | | | | | | |
| TOTAL (Commercial Paper) | | | | 35,000,000.00 | 34,884,831.25 | 34,926,809.02 | 34,936,985.00 | 10,175.98 | 0.00 | 0.00 | 0.00 | 36.34 | | |
| | | | | | 0.00 | 16,114.58 | 14,787.78 | | | | | | | |
| U.S. Instrumentality | | | | | | | | | | | | | | |
| 31331XT36 | 09/13/07 | 5.250 | 08/01/12 | 5,000,000.00 | 5,134,375.00 | 5,000,000.00 | 5,000,000.00 | 0.00 | 0.00 | 21,875.00 | 131,250.00 | 5.35 | 4.63 | |
| FFCB | | | | | 0.00 | (2,334.99) | (20,445.00) | | | | | | | |
| 31359MPF4 | 09/13/07 | 4.375 | 09/15/12 | 5,000,000.00 | 4,957,812.50 | 4,998,962.04 | 5,025,800.00 | 26,837.96 | 0.00 | 18,229.17 | 82,638.89 | 5.16 | 4.57 | |
| FNMA | | | | | 0.00 | 715.05 | (17,005.00) | | | | | | | |
| 3133XWKV0 | 03/30/11 | 2.375 | 03/14/14 | 3,000,000.00 | 3,089,670.00 | 3,048,986.39 | 3,101,007.00 | 52,020.61 | 0.00 | 5,937.50 | 27,114.58 | 3.22 | 1.34 | |
| FHLB | | | | | 0.00 | (2,573.86) | (1,101.00) | | | | | | | |
| 3133XWE70 | 06/21/10 | 2.500 | 06/13/14 | 4,500,000.00 | 4,596,840.00 | 4,545,387.50 | 4,683,330.00 | 137,942.50 | 0.00 | 9,375.00 | 15,000.00 | 4.79 | 1.94 | |
| FHLB | | | | | 0.00 | (2,066.10) | (265.50) | | | | | | | |
| 3133EADK1 | Call | 06/14/12 | 0.850 | 02/22/16 | 2,650,000.00 | 2,650,000.00 | 2,660,096.50 | 10,096.50 | 0.00 | 1,877.08 | 9,948.54 | 2.76 | 0.85 | |
| FFCB | | | | | | 7,007.78 | 0.00 | 1,452.20 | | | | | | |
| 3133EAA24 | Call | 07/27/12 | 0.730 | 07/26/16 | 5,000,000.00 | 4,995,000.00 | 4,995,017.12 | 4,991,065.00 | (3,952.12) | 0.00 | 405.55 | 506.94 | 5.20 | 0.76 |
| FFCB | | | | | | 101.39 | 17.12 | (3,935.00) | | | | | | |

Arapahoe County Treasurer, CO
Securities Held
July 31, 2012

| 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 |
|-------------------------------------|------------------|-----------------|------------------------|----------------------|---|--|---|------------------------------|----------------------|--------------------|------------------------------|-------------------|-------|
| 3136G0GX3 FNMA | Call 05/24/12 | 1.000 | 08/24/16 05/24/13 | 5,000,000.00 | 4,996,500.00 0.00 | 4,996,655.51 69.87 | 5,021,000.00 10,230.00 | 24,344.49 | 0.00 | 4,166.67 | 9,305.56 | 5.20 | 1.02 |
| 3135G0KP7 FNMA | Call 06/20/12 | 1.750 | 05/03/17 05/03/13 | 3,020,000.00 | 3,054,023.32 6,899.86 | 3,049,515.50 (3,327.20) | 3,051,468.40 (1,195.92) | 1,952.90 | 0.00 | 4,404.17 | 12,918.89 | 3.18 | 0.45 |
| 3135G0MK6 FNMA | Call 07/17/12 | 1.200 | 07/17/17 07/17/13 | 5,000,000.00 | 5,000,000.00 0.00 | 5,000,000.00 0.00 | 5,022,980.00 22,980.00 | 22,980.00 | 0.00 | 2,333.33 | 2,333.33 | 5.21 | 1.20 |
| TOTAL (U.S. Instrumentality) | | | | 38,170,000.00 | 38,474,220.82 14,009.03 | 38,284,524.06 (9,500.11) | 38,556,746.90 (9,285.22) | 272,222.84 | 0.00 | 68,603.47 | 291,016.73 | 40.08 | |

Corporate

| | | | | | | | | | | | | | |
|-----------------------------------|----------|-------|----------|----------------------|--|--|--|------------------|------------------|------------------|-------------------|--------------|------|
| 36962G4E1 GE Capital | 07/15/10 | 3.500 | 08/13/12 | 4,000,000.00 | 4,137,960.00 0.00 | 4,002,178.32 (5,627.31) | 4,003,560.00 (9,764.00) | 1,381.68 | 0.00 | 11,666.66 | 65,333.33 | 4.31 | 1.80 |
| 87244EAC6 TIAA Global Markets | 07/08/11 | 5.125 | 10/10/12 | 3,000,000.00 | 3,170,460.00 0.00 | 3,025,939.57 (11,487.52) | 3,025,800.00 (7,863.00) | (139.57) | 0.00 | 12,812.50 | 47,406.25 | 3.30 | 0.58 |
| 64952WAS2 New York Life Global | 03/30/11 | 2.250 | 12/14/12 | 2,000,000.00 | 2,043,768.00 0.00 | 2,009,453.89 (2,170.89) | 2,014,316.00 1,412.00 | 4,862.11 | 0.00 | 3,750.00 | 5,875.00 | 2.13 | 0.95 |
| 59217GAA7 Met Life Glob | 02/15/11 | 2.500 | 01/11/13 | 3,000,000.00 | 3,052,080.00 0.00 | 3,012,196.90 (2,319.65) | 3,025,695.00 (2,370.00) | 13,498.10 | 37,500.00 | 6,250.00 | 4,166.67 | 3.18 | 1.57 |
| 06406HBK4 Bank of New York | 08/08/11 | 5.125 | 08/27/13 | 2,430,000.00 | 2,642,090.40 0.00 | 2,540,569.80 (8,766.40) | 2,552,807.34 (3,086.10) | 12,237.54 | 0.00 | 10,378.13 | 53,274.38 | 2.75 | 0.83 |
| 64952WAX1 New York Life Global | 03/30/11 | 1.850 | 12/13/13 | 2,250,000.00 | 2,280,161.25 0.00 | 2,265,217.86 (945.40) | 2,289,017.25 11,639.25 | 23,799.39 | 0.00 | 3,468.75 | 5,550.00 | 2.38 | 1.34 |
| 084670AV0 Berkshire Hathaway | 06/12/12 | 3.200 | 02/11/15 | 5,000,000.00 | 5,314,250.00 53,777.78 | 5,298,118.07 (10,001.80) | 5,334,030.00 25,090.00 | 35,911.93 | 0.00 | 13,333.34 | 75,555.56 | 5.54 | 0.81 |
| TOTAL (Corporate) | | | | 21,680,000.00 | 22,640,769.65 53,777.78 | 22,153,674.41 (41,318.97) | 22,245,225.59 15,058.15 | 91,551.18 | 37,500.00 | 61,659.38 | 257,161.19 | 23.58 | |

GRAND TOTAL

94,850,000.00 **95,999,821.72** **95,365,007.49** **95,738,957.49** **373,950.00** **37,500.00** **130,262.85** **548,177.92** **100.00**
67,786.81 **(34,704.50)** **20,560.71**

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