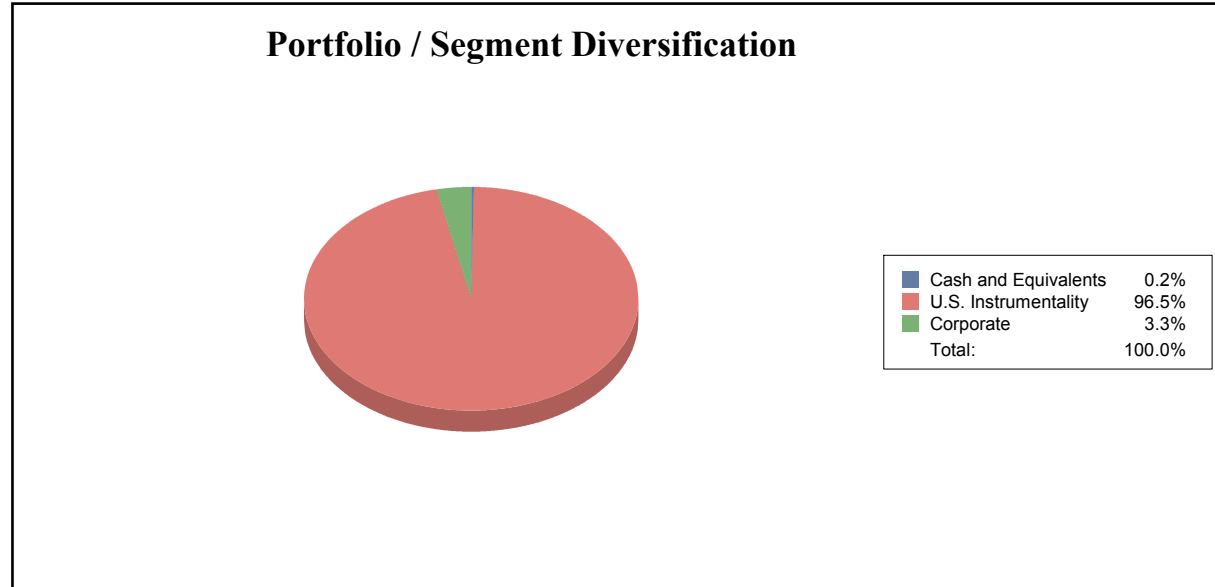


**Arapahoe County Treasurer, CO**  
**Recap of Securities Held**  
**January 31, 2011**

	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)
Cash and Equivalents	273,529.13	273,529.13	273,529.13	0.00	1	1	0.22	0.17	0.00
U.S. Instrumentality	122,569,576.30	121,285,731.83	123,965,249.31	2,679,517.48	596	325	96.53	3.39	0.87
Corporate	4,137,960.00	4,101,473.21	4,139,680.00	38,206.79	560	560	3.26	1.80	1.47
<b>TOTAL</b>	<b>126,981,065.43</b>	<b>125,660,734.17</b>	<b>128,378,458.44</b>	<b>2,717,724.27</b>	<b>594</b>	<b>332</b>	<b>100.00</b>	<b>3.33</b>	<b>0.88</b>

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



**Arapahoe County Treasurer, CO**  
**Securities Held**  
**January 31, 2011**

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
<b><u>Cash and Equivalents</u></b>													
CT PLUS	01/31/11	0.170V		273,529.13	273,529.13 0.00	273,529.13 0.00	273,529.13 0.00	0.00	63.96	63.96	0.00	0.22	0.17
<b>TOTAL</b>				273,529.13	273,529.13 0.00	273,529.13 0.00	273,529.13 0.00	0.00	63.96	63.96	0.00	0.22	
<b><u>U.S. Instrumentality</u></b>													
31331TZN4 FFCB	03/28/08	3.750	04/07/11	10,000,000.00	10,263,400.00 0.00	10,015,494.12 (7,389.50)	10,065,020.00 (27,120.00)	49,525.88	0.00	31,250.00	118,750.00	8.08	2.84
31359MJH7 FNMA	08/31/07	6.000	05/15/11	4,000,000.00	4,170,760.00 0.00	4,012,999.47 (3,912.46)	4,066,956.00 (17,680.00)	53,956.53	0.00	20,000.00	50,666.67	3.28	4.73
3134A4FM1 FHLMC	10/09/07	6.000	06/15/11	5,000,000.00	5,223,250.00 0.00	5,022,242.01 (5,145.54)	5,109,175.00 (21,730.00)	86,932.99	0.00	25,000.00	38,333.33	4.11	4.66
31331XK35 FFCB	07/20/07	5.250	07/05/11	5,000,000.00	4,992,650.00 0.00	4,999,217.22 157.57	5,107,845.00 (17,435.00)	108,627.78	131,250.00	21,875.00	18,958.33	3.93	5.29
31331VJ80 FFCB	10/04/07	5.375	07/18/11	5,000,000.00	5,140,500.00 0.00	5,016,965.65 (3,149.32)	5,119,540.00 (17,025.00)	102,574.35	134,375.00	22,395.83	9,704.86	4.05	4.56
3134A4HF4 FHLMC	08/31/07	5.500	09/15/11	4,000,000.00	4,115,960.00 0.00	4,017,755.39 (2,435.48)	4,129,072.00 (14,096.00)	111,316.61	0.00	18,333.33	83,111.11	3.24	4.70
3128X3H89 FHLMC	Call 09/23/05	4.375	11/09/11 11/09/11	790,000.00	777,656.25 0.00	788,450.14 170.98	814,167.68 (1,999.49)	25,717.54	0.00	2,880.21	7,872.57	0.61	4.67
31331YER7 FFCB	12/10/07	4.350	11/21/11	5,000,000.00	5,055,550.00 0.00	5,011,287.21 (1,194.20)	5,161,690.00 (12,770.00)	150,402.79	0.00	18,125.00	42,291.67	3.98	4.04
31331QK55 FFCB	09/13/07	4.700	01/03/12	5,745,000.00	5,769,071.55 0.00	5,750,141.79 (474.39)	5,975,385.99 (15,109.35)	225,244.20	135,007.50	22,501.25	21,001.17	4.54	4.59
3134A4JT2 FHLMC	08/31/07	5.750	01/15/12	4,000,000.00	4,156,800.00 0.00	4,034,146.68 (3,041.81)	4,202,908.00 (13,048.00)	168,761.32	115,000.00	19,166.66	10,222.22	3.27	4.75
3137EAAR0 FHLMC	10/16/07	4.750	03/05/12	5,000,000.00	4,995,250.00 0.00	4,998,819.91 91.91	5,238,420.00 (12,060.00)	239,600.09	0.00	19,791.66	96,319.44	3.93	4.77
3133XJUT3 FHLB	12/10/07	5.000	03/09/12	5,000,000.00	5,168,150.00 0.00	5,043,582.40 (3,360.83)	5,254,410.00 (13,415.00)	210,827.60	0.00	20,833.33	98,611.11	4.07	4.13
3128X4DM0 FHLMC	Call 10/09/07	4.750	06/28/12 06/28/12	5,000,000.00	4,998,000.00 0.00	4,999,404.87 35.96	5,299,265.00 (11,475.00)	299,860.13	0.00	19,791.66	21,770.83	3.94	4.76
31331XT36 FFCB	09/13/07	5.250	08/01/12	5,000,000.00	5,134,375.00 0.00	5,041,201.30 (2,334.99)	5,352,125.00 (15,280.00)	310,923.70	0.00	21,875.00	131,250.00	4.04	4.63
31359MPF4 FNMA	09/13/07	4.375	09/15/12	5,000,000.00	4,957,812.50 0.00	4,986,345.00 715.05	5,309,080.00 (8,545.00)	322,735.00	0.00	18,229.17	82,638.89	3.90	4.57

**Arapahoe County Treasurer, CO**  
**Securities Held**  
**January 31, 2011**

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
<b>U.S. Instrumentality</b>													
3136FPZ75 FNMA	Call	12/30/10	1.000	12/28/12 06/28/11	2,500,000.00	2,500,000.00 0.00	2,500,000.00 0.00	2,503,617.50 3,322.50	3,617.50	0.00	2,083.34	2,291.67	1.97 1.00
3136FJ3M1 FNMA	Call	02/11/10	1.000V	02/11/13 02/11/11	5,000,000.00	4,997,000.00 0.00	4,997,971.72 84.86	5,000,870.00 (2,040.00)	2,898.28	0.00	4,166.67	23,611.11	3.94 2.01
31398AK35 FNMA	Call	04/20/10	1.850	03/25/13 03/25/11	6,000,000.00	6,009,000.00 0.00	6,001,380.53 (823.01)	6,011,886.00 (5,208.00)	10,505.47	0.00	9,250.00	38,850.00	4.73 1.69
31398AR87 FNMA	Call	06/15/10	2.020	08/20/13 05/20/11	5,000,000.00	5,025,750.00 0.00	5,008,203.54 (2,354.72)	5,018,580.00 (5,035.00)	10,376.46	0.00	8,416.66	45,169.44	3.96 1.46
3136FPY92 FNMA	Call	12/30/10	1.500	12/30/13 06/30/11	2,500,000.00	2,500,000.00 0.00	2,500,000.00 0.00	2,498,855.00 (1,475.00)	(1,145.00)	0.00	3,125.00	3,229.17	1.97 1.50
31331JLY7 FFCB	Call	06/21/10	2.375	04/28/14 04/28/11	5,432,000.00	5,448,296.00 0.00	5,436,506.29 (1,624.36)	5,454,635.14 (9,549.46)	18,128.85	0.00	10,750.83	33,327.58	4.29 2.02
3133XWE70 FHLB		06/21/10	2.500	06/13/14	4,500,000.00	4,596,840.00 0.00	4,581,844.13 (2,066.10)	4,665,370.50 (6,705.00)	83,526.37	0.00	9,375.00	15,000.00	3.62 1.94
3133XTUE4 FHLB	Call	02/09/10	2.250V	06/17/14 06/17/11	2,500,000.00	2,539,875.00 0.00	2,511,000.00 (2,507.35)	2,519,467.50 (5,520.00)	8,467.50	0.00	4,687.50	6,875.00	2.00 1.06
31331GZQ5 FFCB	Call	07/24/09	3.450	07/07/14 07/07/11	5,000,000.00	5,023,750.00 0.00	5,005,196.35 (1,032.61)	5,059,630.00 (13,610.00)	54,433.65	86,250.00	14,375.00	11,500.00	3.96 3.20
31398A2Y7 FNMA	Call	08/26/10	1.500	08/26/14 08/26/11	4,000,000.00	4,009,880.00 0.00	4,005,576.11 (839.12)	3,965,808.00 5,656.00	(39,768.11)	0.00	5,000.00	25,833.33	3.16 1.25
3136FJNN7 FNMA	Call	11/18/09	2.000V	11/18/14 11/18/11	5,000,000.00	5,000,000.00 0.00	5,000,000.00 0.00	5,061,470.00 (7,145.00)	61,470.00	0.00	8,333.34	20,277.78	3.94 2.00
<b>TOTAL</b>					120,967,000.00	122,569,576.30 0.00	121,285,731.83 (42,429.46)	123,965,249.31 (266,096.80)	2,679,517.48	601,882.50	381,611.44	1,057,467.28	96.53
<b>Corporate</b>													
36962G4E1 GE Capital		07/15/10	3.500	08/13/12	4,000,000.00	4,137,960.00 0.00	4,101,473.21 (5,627.32)	4,139,680.00 (4,324.00)	38,206.79	0.00	11,666.66	65,333.33	3.26 1.80
<b>TOTAL</b>					4,000,000.00	4,137,960.00 0.00	4,101,473.21 (5,627.32)	4,139,680.00 (4,324.00)	38,206.79	0.00	11,666.66	65,333.33	3.26
<b>GRAND TOTAL</b>					<b>125,240,529.13</b>	<b>126,981,065.43 0.00</b>	<b>125,660,734.17 (48,056.78)</b>	<b>128,378,458.44 (270,420.80)</b>	<b>2,717,724.27</b>	<b>601,946.46</b>	<b>393,342.06</b>	<b>1,122,800.61</b>	<b>100.00</b>

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