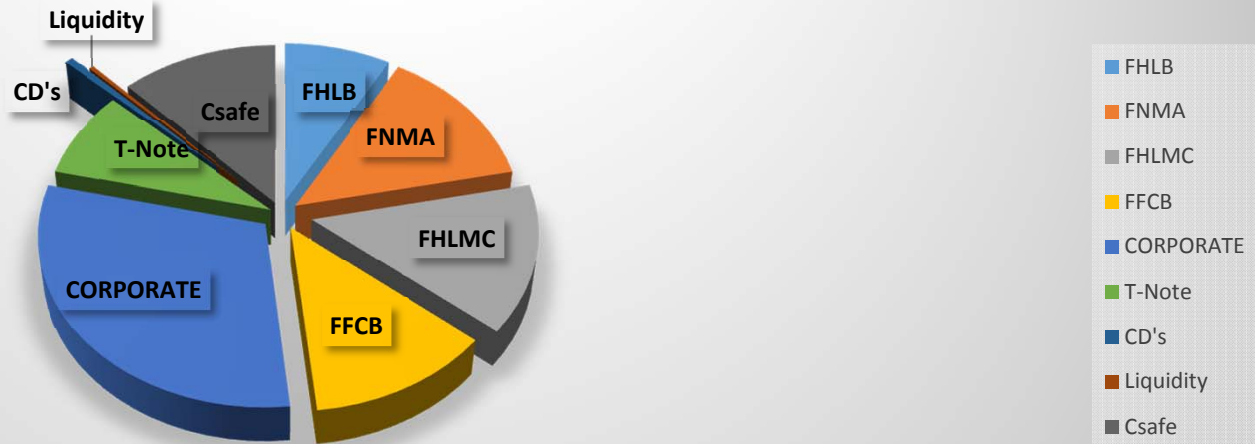


October 2017 Arapahoe County Securities Held



Description	Par Value	Market Value	Unrealized		Yield	Duration
			Gain/(Loss)	% Portfolio		
FHLB	15,000,000	15,032,957	32,957	9.38	8.14	2.06
FNMA	25,000,000	24,910,407	(89,593)	15.63	13.57	1.64
FHLMC	26,100,000	26,050,916	(49,084)	16.32	14.17	2.27
FFCB	22,870,000	22,757,001	(112,999)	14.30	12.42	1.72
CORPORATE	55,960,000	56,167,567	207,567	34.99	30.38	1.30
T-Note	15,000,000	15,047,143	47,143	9.38	8.14	1.37
CD's	1,256,988	1,255,979	0	0.68	0.68	1.03
Liquidity	674,855	674,855	0	0.37	0.37	0.00
Csafe	22,320,731	32,292,398	0	12.12	12.12	0.00



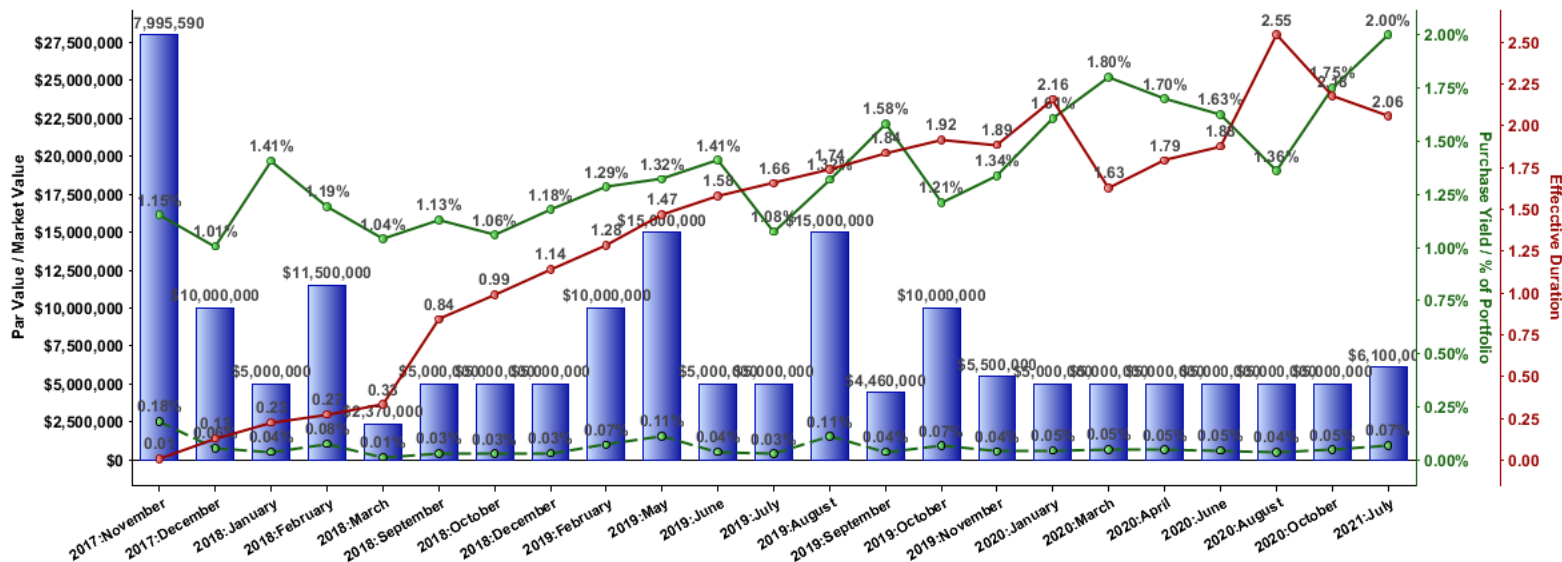
Par / Market Value by Month/Year

Pricing Date: Oct 31, 2017

Portfolio Date: Oct 31, 2017

Series Value

Value by Month

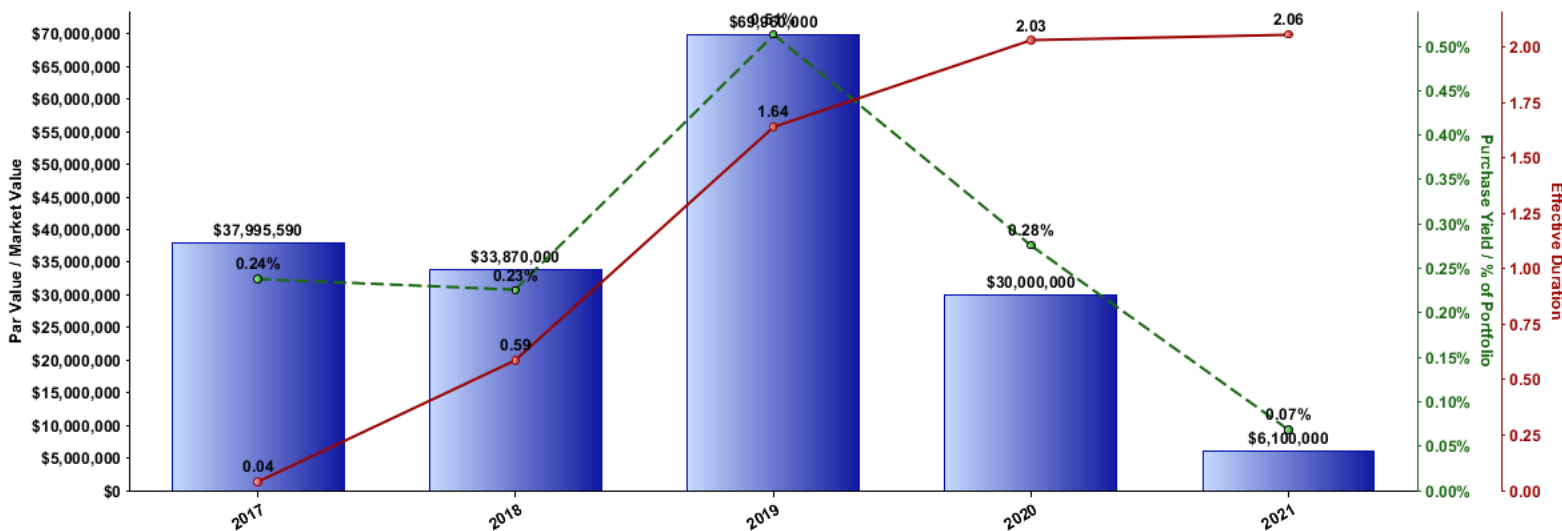


Legend for Value by Month:

- Par Value
- Purchase Yield
- Purchase Yield Contribution
- Effective Duration

Additional options: Show Total, Par Value % of Portfolio, Market Value, Market Value % of Portfolio, Purchase Yield, Purchase Yield Contribution, Effective Duration Contribution.

Value by Year



Legend for Value by Year:

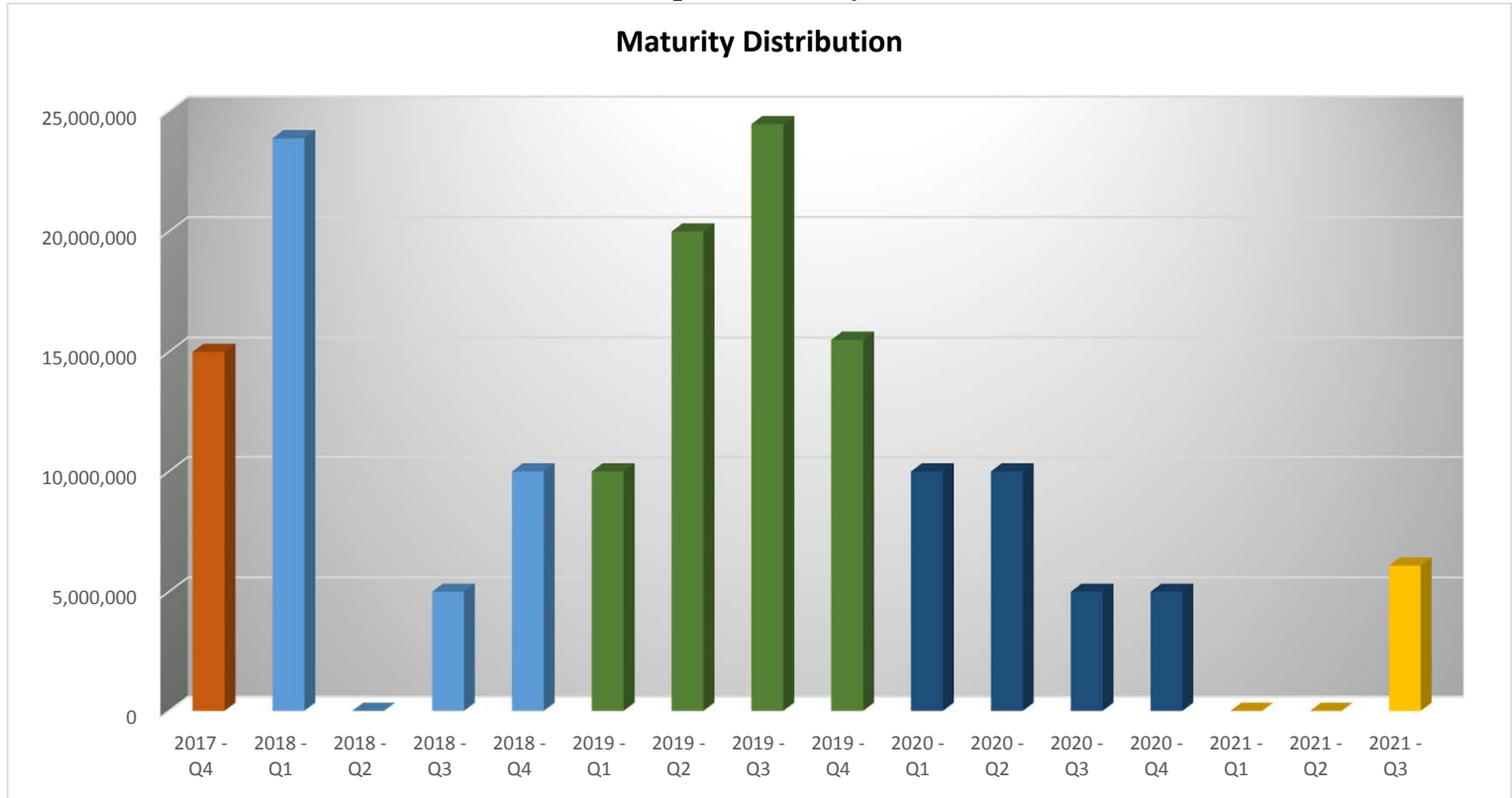
- Par Value
- Purchase Yield Contribution
- Effective Duration

Additional options: Par Value % of Portfolio, Market Value, Market Value % of Portfolio, Purchase Yield, Purchase Yield Contribution, Effective Duration, Effective Duration Contribution.

Quarter	Amount	# of Securities
2017 - Q4	15,000,000	3
2018 - Q1	23,870,000	5
2018 - Q2	0	0
2018 - Q3	5,000,000	1
2018 - Q4	10,000,000	2
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	5,000,000	1
2021 - Q1	0	0
2021 - Q2	0	0
2021 - Q3	6,100,000	1

**October 2017
Arapahoe County**

Maturity Distribution





Maturity Breakdown
 Pricing Date: Oct 31, 2017
 Portfolio Date: Oct 31, 2017

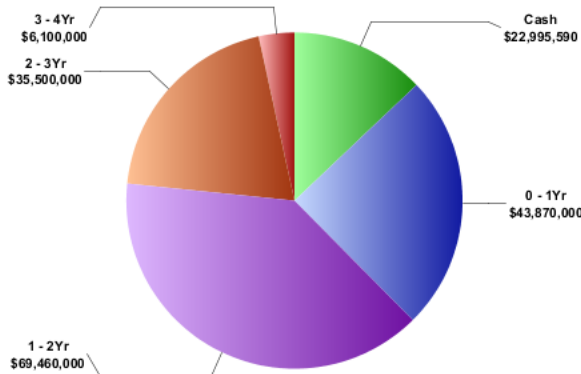
MATURITY BUCKETS

Maturity Selection

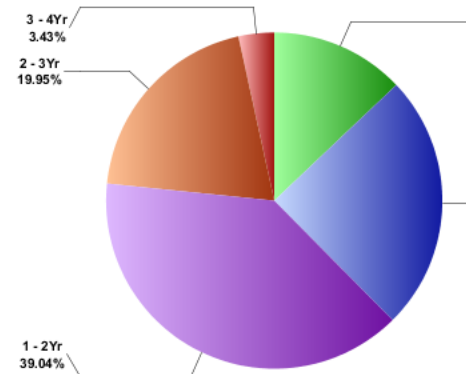
- Par Value
- Book Value
- Market Value

	Value	% of Portfolio
Cash	\$22,995,590.00	12.92%
0 - 1	\$43,870,000.00	24.66%
1 - 2	\$69,460,000.00	39.04%
2 - 3	\$35,500,000.00	19.95%
3 - 4	\$6,100,000.00	3.43%
Total	\$177,925,590.00	100.00%

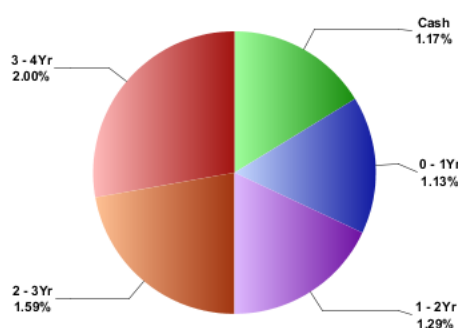
	Purchase Yield	Purchase Yield Contribution	Effective Duration	Effective Duration Contribution
Cash	1.17%	0.15%	0.00	0.00
0 - 1	1.13%	0.28%	0.36	0.09
1 - 2	1.29%	0.51%	1.59	0.62
2 - 3	1.59%	0.32%	2.01	0.40
3 - 4	2.00%	0.07%	2.06	0.07
Total		1.32%		1.18



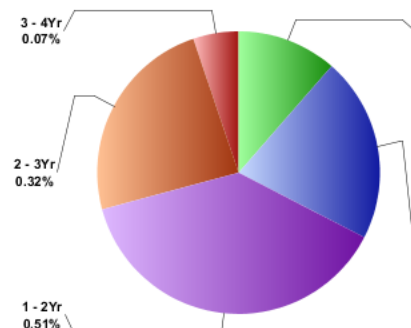
Par Value By Maturity Bucket



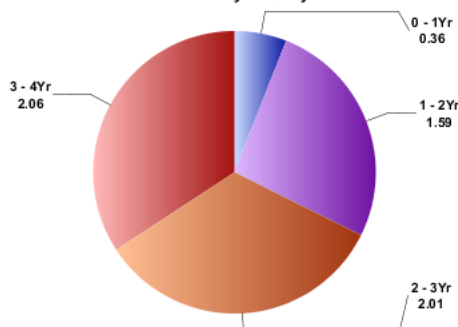
Par Value % of Portfolio By Maturity Bucket



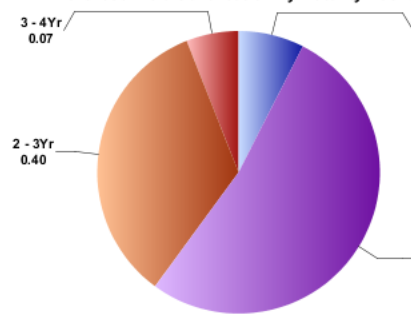
Purchase Yield By Maturity Bucket



Purchase Yield Contribution By Maturity Bucket



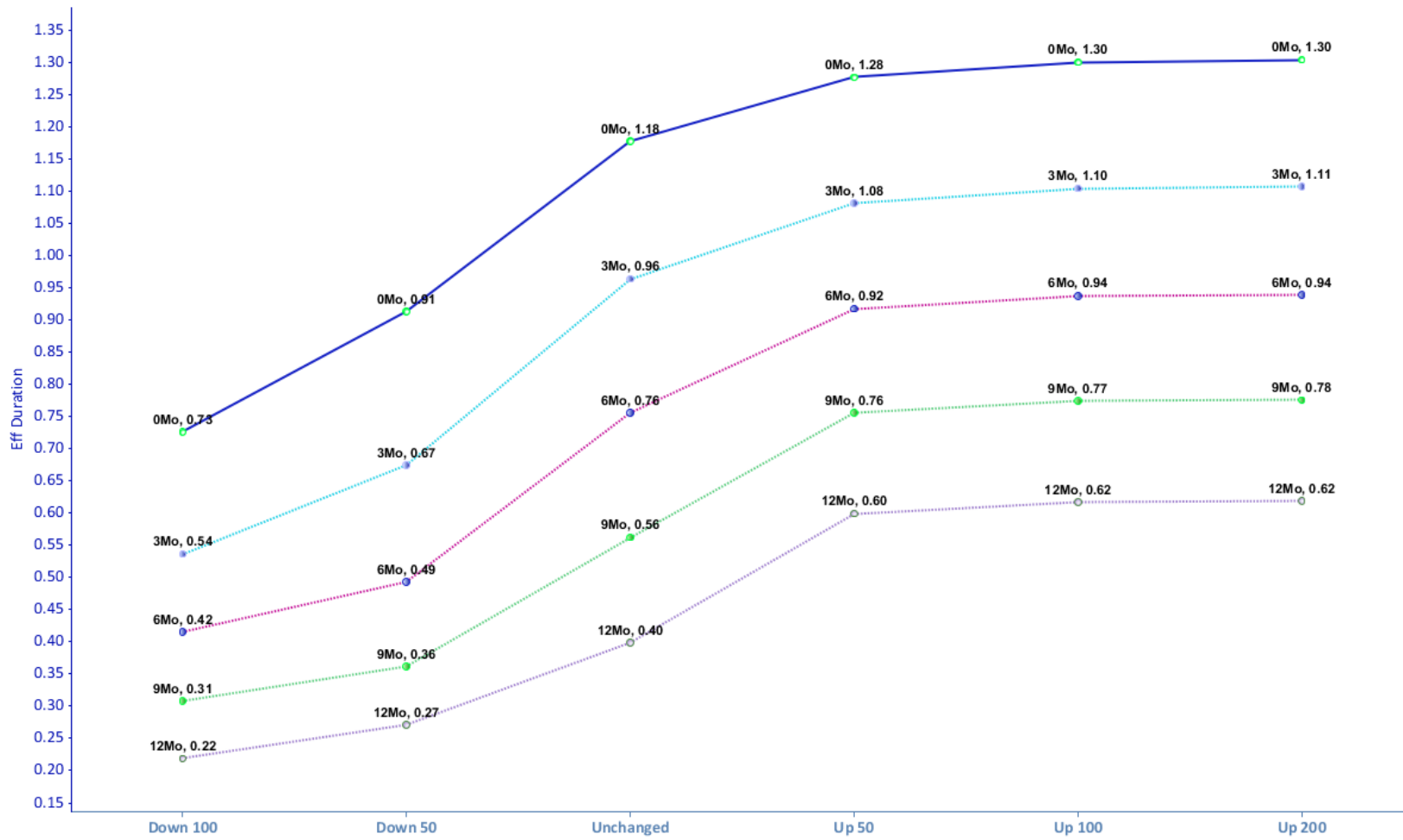
Effective Duration By Maturity Bucket



Effective Duration Contribution By Maturity Bucket



Arapahoe County
 Duration Drift
 Pricing Date: Oct 31, 2017
 Portfolio Date: Oct 31, 2017





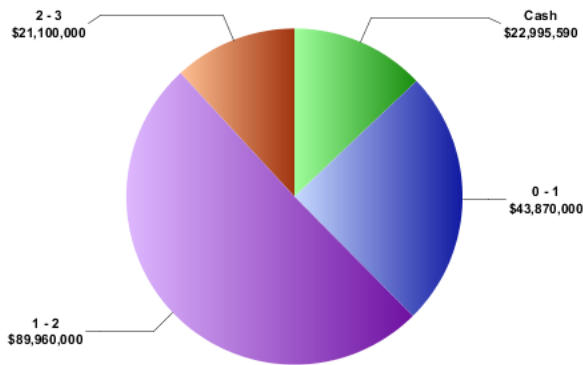
Duration Breakdown
 Pricing Date: Oct 31, 2017
 Portfolio Date: Oct 31, 2017

DURATION BUCKETS

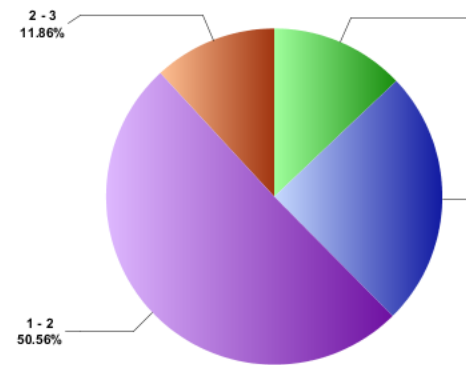
- Duration Selection**
- Par Value
 - Book Value
 - Market Value

	Value	% of Portfolio
Cash	\$22,995,590.00	12.92%
0 - 1	\$43,870,000.00	24.66%
1 - 2	\$89,960,000.00	50.56%
2 - 3	\$21,100,000.00	11.86%
Total	\$177,925,590.00	100.00%

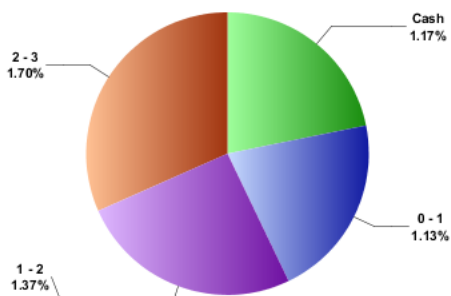
	Purchase Yield	Purchase Yield Contribution	Effective Duration	Effective Duration Contribution
Cash	1.17%	0.15%	0.00	0.00
0 - 1	1.13%	0.28%	0.36	0.09
1 - 2	1.37%	0.69%	1.63	0.83
2 - 3	1.70%	0.20%	2.23	0.26
Total		1.32%		1.18



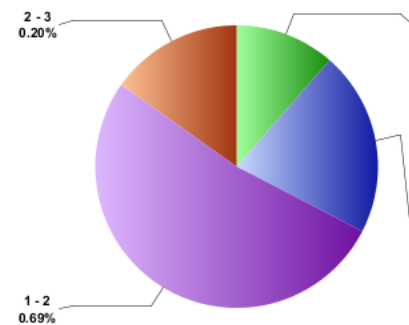
Par Value By Duration Bucket



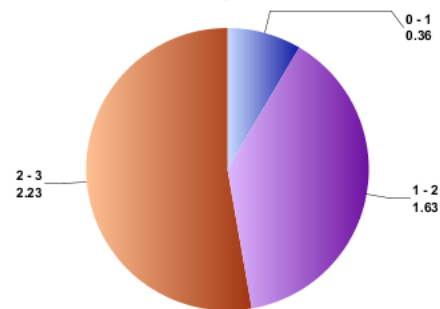
Par Value % of Portfolio By Duration Bucket



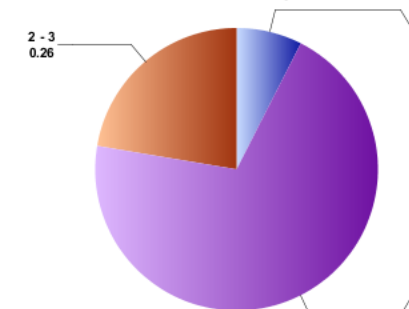
Purchase Yield By Duration Bucket



Purchase Yield Contribution By Duration Bucket



Effective Duration By Duration Bucket



Effective Duration Contribution By Duration Bucket



Credit Rating Breakdown
 Arapahoe County
 Pricing Date: Oct 31, 2017
 Portfolio Date: Oct 31, 2017

Credit Ratings		Security Description	Par Amount	Industry Sector	Issuer	Composite Rating	Moody Rating	Moody Rating Date	Moody Outlook	Moody Outlook Date	S&P Rating	S&P Rating Date	S&P Outlook	S&P Outlook Date	Fitch Rating	Fitch Rating Date	Fitch Outlook	Outlook
3	166764AL4	CVX1.345 11/15/17 (0.04Yr-Fixed)	5,000.00	Energy	Oil Comp -Integrated	AA2	Aa2	4/8/16	STABLE	4/8/16	AA-	2/2/16	NEG	9/13/16				
6	94988J5A1	WFC1.65 01/22/18 (0.23Yr-Fixed)	5,000.00	Financial	Super -Regional Banks -US	AA3	Aa2	1/26/16	STABLE	5/14/15	AA-	1/26/16	NEG	10/18/16	AA-	10/3/17	STABLE	1
7	459200HK0	IBM1.25 02/08/18 (0.27Yr-Fixed)	5,000.00	Technology	Computer Services	A1	A1	5/3/17	STABLE	5/3/17	A+	5/5/17	STABLE	5/5/17	A+	2/21/13	NEG	5
8	084670BH0	BRK1.55 02/09/18 (0.28Yr-Fixed)	6,500.00	Financial	Reinsurance	AA2	Aa2	1/29/13	STABLE	4/8/09	AA	8/22/17	STABLE	8/22/17	A+u	2/1/13	STABLE	2
13	89236TCU7	TOYOTA1.70 02/19/19 (1.30Yr-Fixed)	5,000.00	Consumer, Cyclical	Auto-Cars/Light Trucks	AA3	Aa3	2/18/16	STABLE	6/26/13	AA-	2/18/16	STABLE	4/16/13	Au	2/23/16	STABLE	5
14	037833BQ2	AAPL1.70 02/22/19 (1.31Yr-Fixed)	5,000.00	Technology	Computers	AA1	Aa1	2/16/16	STABLE	4/23/13	AA+	2/16/16	STABLE	4/23/13				
15	037833AQ3	AAPL2.10 05/06/19 (1.52Yr-Fixed)	5,000.00	Technology	Computers	AA1	Aa1	4/29/14	STABLE	4/23/13	AA+	5/1/14	STABLE	4/23/13				
17	94988J5D5	WFC1.75 05/24/19 (1.57Yr-Fixed)	5,000.00	Financial	Super -Regional Banks -US	AA3	Aa2	6/1/16	STABLE	5/14/15	AA-	6/3/16	NEG	10/18/16	AA-	10/3/17	STABLE	1
21	594918BN3	MSFT1.10 08/08/19 (1.77Yr-Fixed)	5,000.00	Technology	Applications Software	AAA	Aaa	8/1/16	NEG	7/25/16	AAA	8/1/16	STABLE	9/22/08	AA+u	2/1/17	STABLE	
23	48125LRG9	JPM1.65 09/23/19 (1.90Yr-NC21.77C -	4,460.00	Financial	Super -Regional Banks -US	AA3	Aa3	9/22/16	STABLE	5/28/15	A+	9/22/16	STABLE	3/27/13	AA-	9/23/16	STABLE	5

CUSIP	Description	Purchase Date	Rate/Coupon	Maturity	Par Value/Shares	Historical Cost	Market Value	Unrealized Gain/(Loss)	% Portfolio	Yield	Weighted Average Duration
Farmers Credit Bank											
3133ECJX3	FFCB	4/15/2013	1.040	3/26/2018	2,370,000	2,371,683	2,369,955	(45)	1.48	1.28	0.79
3133EF5V5	FFCB	5/2/2016	1.350	8/2/2019	5,000,000	4,995,650	4,979,987	(20,013)	3.13	1.88	1.91
3133EGBK0	FFCB	5/25/2016	1.300	11/25/2019	5,500,000	5,493,125	5,474,443	(25,557)	3.44	1.59	1.84
3133EGPP4	FFCB	8/5/2016	1.360	8/3/2020	5,000,000	5,000,250	4,948,022	(51,978)	3.13	1.74	2.38
3133EHEN9	FFCB	4/5/2017	1.670	4/3/2020	5,000,000	4,995,750	4,984,594	(15,406)	3.13	1.74	1.67
Total					22,870,000	22,856,458	22,757,001	(112,999)	14.30	1.65	1.72
Federal Home Loan Bank											
3130A57L7	FHLB	5/7/2015	1.050	9/7/2018	5,000,000	4,986,950	4,990,775	(9,225)	3.13	1.26	1.25
313379EE5	FHLB	5/15/2015	1.625	6/14/2019	5,000,000	5,042,600	5,033,120	33,120	3.13	1.42	1.98
3130ABNQ5	FHLB	6/26/2017	1.625	6/26/2020	5,000,000	5,000,000	5,009,062	9,062	3.13	1.69	2.95
Total					15,000,000	15,029,550	15,032,957	32,957	9.38	1.46	2.06
Federal Home Loan Mortgage Corp											
3134G8TN9	FHLMC	3/28/2016	1.150	12/28/2018	5,000,000	4,996,250	4,990,346	(9,654)	3.13	1.44	1.30
3137EADM8	FHLMC	5/19/2016	1.250	10/2/2019	5,000,000	5,003,766	4,968,285	(31,715)	3.13	1.46	2.29
3137EAAE5	FHLMC	2/15/2017	1.500	1/17/2020	5,000,000	4,984,900	5,001,116	1,116	3.13	1.49	1.98
3134GBYJ5	FHLMC	7/17/2017	2.000	7/26/2021	6,100,000	6,100,000	6,095,472	(4,528)	3.81	2.00	3.85
3134GBYE6	FHLMC	7/27/2017	1.750	10/27/2020	5,000,000	5,000,000	4,995,697	(4,303)	3.13	1.72	1.91
Total					26,100,000	26,084,916	26,050,916	(49,084)	16.32	1.62	2.27
Federal National Mortgage Administration											
3135G0RT2	FNMA	1/30/2013	0.875	12/20/2017	5,000,000	4,967,800	5,014,520	14,520	3.13	1.15	0.55
3136G3AU9	FNMA	2/26/2016	1.250	5/24/2019	5,000,000	5,000,000	4,969,757	(30,243)	3.13	1.78	1.78
3136G0T68	FNMA	4/26/2016	1.330	10/24/2019	5,000,000	5,022,750	4,966,443	(33,557)	3.13	1.49	2.35
3135G0L76	FNMA	7/11/2016	1.075	7/11/2019	5,000,000	5,000,000	4,967,323	(32,677)	3.13	1.60	1.84
3136G4MT7	FNMA	3/27/2017	1.750	3/27/2020	5,000,000	4,992,500	4,992,364	(7,636)	3.13	1.73	1.66
Total					25,000,000	24,983,050	24,910,407	(89,593)	15.63	1.55	1.64
Treasury Notes											
912828G79	T-NOTE	3/5/2015	1.000	12/15/2017	5,000,000	5,000,000	5,017,802	17,802	3.13	1.13	0.53
912828D80	T-NOTE	3/13/2015	1.625	8/31/2019	5,000,000	5,025,391	5,016,841	16,841	3.13	1.37	2.20
912828RP7	T-NOTE	4/14/2015	1.750	10/31/2018	5,000,000	5,119,922	5,012,500	12,500	3.13	1.29	1.39
Total					15,000,000	15,145,313	15,047,143	47,143	9.38	1.26	1.37
Corporate Bonds											
89236TCU7	TOYOTA	5/17/2016	1.700	2/19/2019	5,000,000	5,061,550	5,014,550	14,550	3.13	1.54	1.69
90331HMQ3	US BANK CINCINNATI	1/20/2016	1.350	1/26/2018	5,000,000	5,007,140	5,016,062	16,062	3.13	1.37	0.28
94988J5A1	WELLS FARGO	3/8/2016	1.650	1/22/2018	5,000,000	5,022,300	5,024,387	24,387	3.13	1.43	0.64
94988J5D5	WELLS FARGO	6/9/2016	1.750	5/24/2019	5,000,000	5,031,250	5,027,510	27,510	3.13	1.63	1.94
037833BQ2	APPLE	2/26/2016	1.700	2/22/2019	5,000,000	5,054,600	5,018,805	18,805	3.13	1.45	1.69
037833AQ3	APPLE	5/13/2016	2.100	5/6/2019	5,000,000	5,134,200	5,083,941	83,941	3.13	1.50	1.89
084670BH0	BERKSHIRE HATHAWAY	3/9/2015	1.550	2/9/2018	6,500,000	6,564,935	6,524,963	24,963	4.06	1.37	0.68
166764AL4	CHEVERON	2/27/2015	1.345	11/15/2017	5,000,000	5,036,200	5,031,610	31,610	3.13	1.42	0.45
459200HK0	IBM	5/27/2015	1.250	2/8/2018	5,000,000	5,008,850	5,011,859	11,859	3.13	1.39	0.68
48125LRG9	JP MORGAN	10/28/2016	1.650	9/23/2019	4,460,000	4,468,429	4,453,050	(6,950)	2.79	1.83	2.24
594918BN3	MICROSOFT	8/9/2016	1.100	8/8/2019	5,000,000	5,004,400	4,960,830	(39,170)	3.13	1.51	2.15
Total					55,960,000	56,393,854	56,167,567	207,567	34.99	1.49	1.30
Portfolio Total					159,930,000	160,493,141	159,965,991	35,991	100.00	1.51	1.73