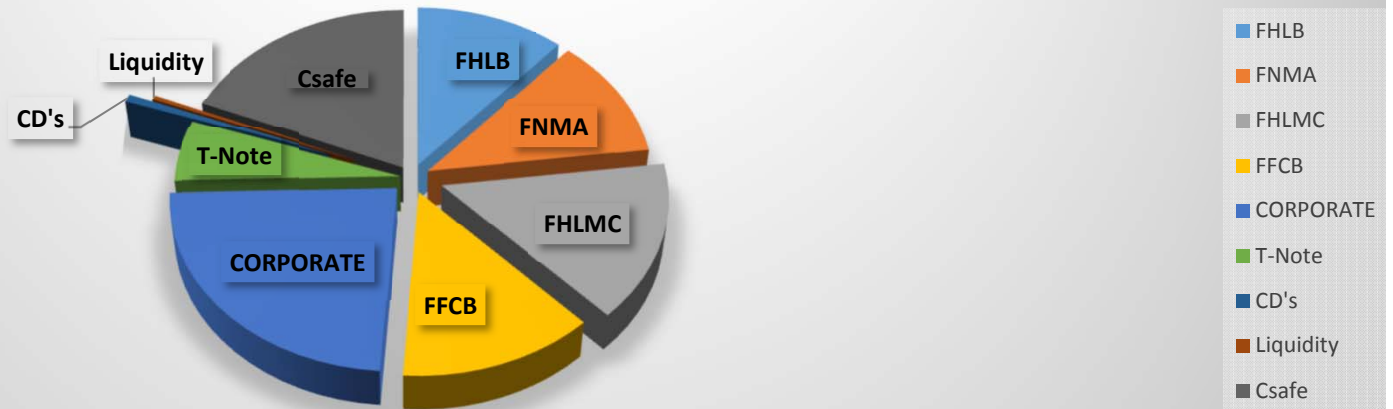


January 2018 Arapahoe County Securities Held

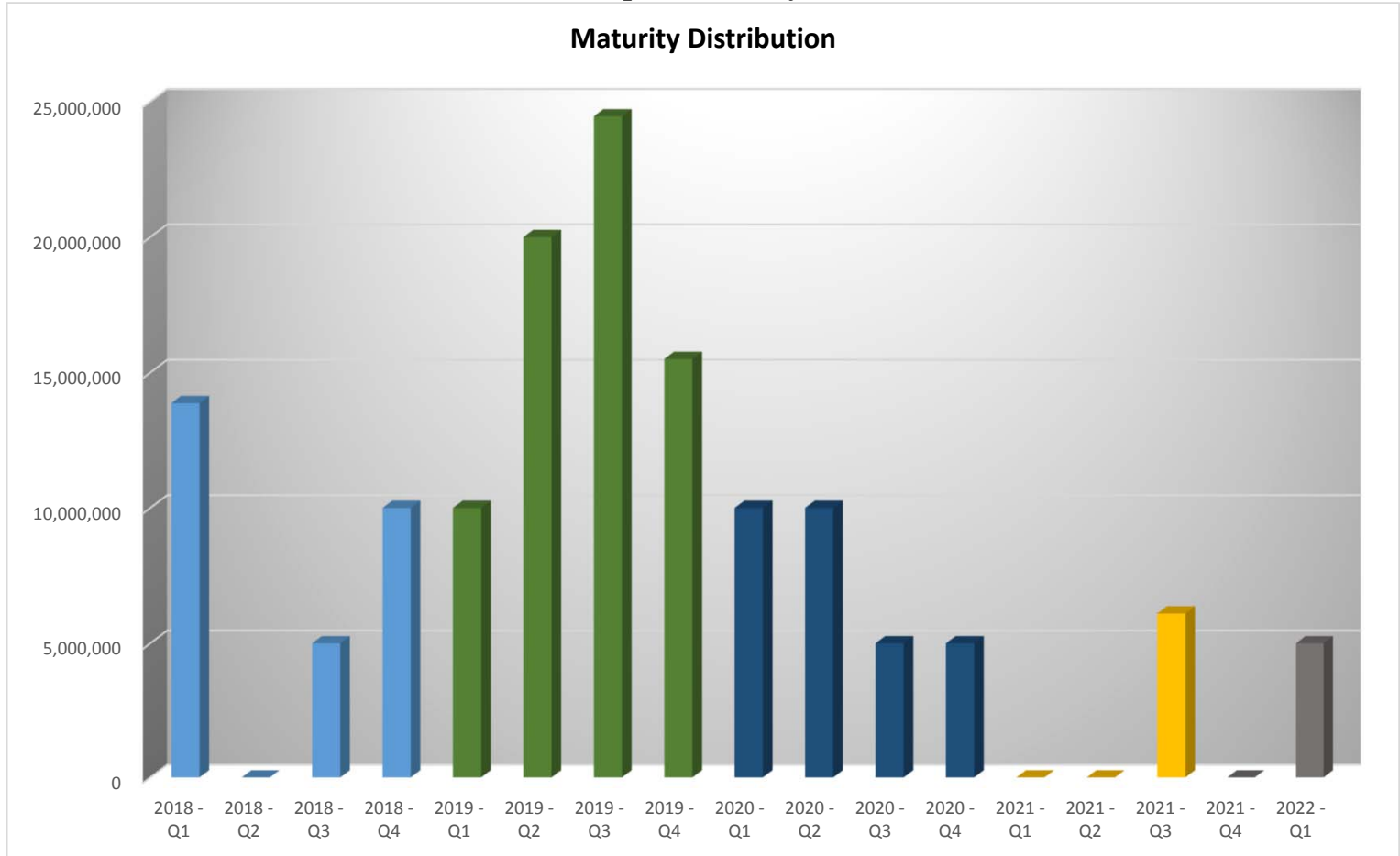


Description	Par Value	Market Value	Unrealized Gain/(Loss)	% Portfolio	Yield	Duration
FHLB	20,000,000	19,872,765	(127,235)	11.48	1.46	2.06
FNMA	20,000,000	19,779,595	(220,405)	11.48	1.65	1.91
FHLMC	26,100,000	25,738,959	(361,041)	14.98	1.62	2.27
FFCB	22,870,000	22,625,624	(244,376)	13.12	1.65	1.72
CORPORATE	40,960,000	139,023,245	(906,755)	23.50	1.53	1.62
T-Note	10,000,000	10,017,929	17,929	5.74	1.33	1.80
CD's	1,256,988	1,255,979	0	0.72	0.72	1.03
Liquidity	674,855	674,855	0	0.39	0.39	0.00
Csafe	32,399,378	32,399,378	0	18.59	18.59	0.00

**January 2018
Arapahoe County**

Maturity Distribution

Quarter	Amount	# of Securities
2018 - Q1	13,870,000	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
2021 - Q4	0	0
2022 - Q1	5,000,000	1





Maturity Breakdown
 Pricing Date: Jan 31, 2018
 Portfolio Date: Jan 31, 2018

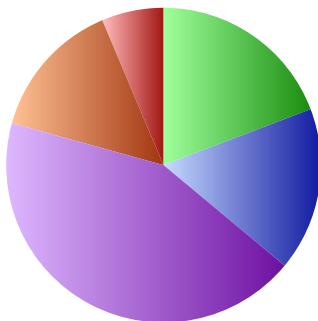
MATURITY BUCKETS

Maturity Selection

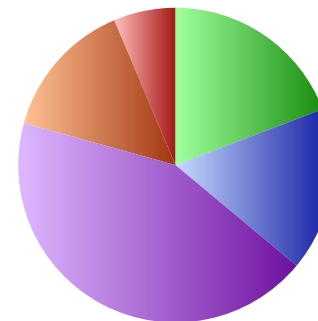
- Par Value
- Book Value
- Market Value

	Value	% of Portfolio
Cash	\$33,074,240.00	19.22%
0 - 1	\$28,941,450.00	16.81%
1 - 2	\$74,471,630.00	43.27%
2 - 3	\$24,669,250.00	14.33%
3 - 4	\$10,963,140.00	6.37%
Total	\$172,119,710.00	100.00%

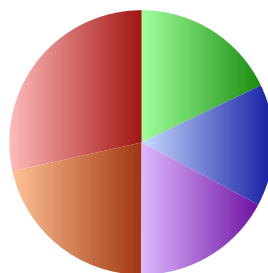
	Purchase Yield	Purchase Yield Contribution	Effective Duration	Effective Duration Contribution
Cash	1.38%	0.26%	0.00	0.00
0 - 1	1.14%	0.19%	0.40	0.07
1 - 2	1.33%	0.57%	1.45	0.63
2 - 3	1.65%	0.24%	2.31	0.33
3 - 4	2.19%	0.14%	3.05	0.19
Total		1.41%		1.22



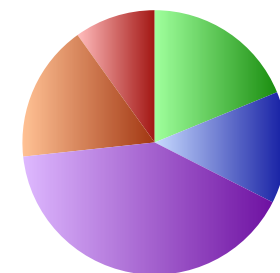
Market Value By Maturity Bucket



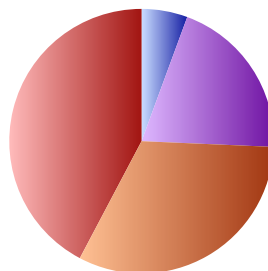
Market Value % of Portfolio By Maturity Bucket



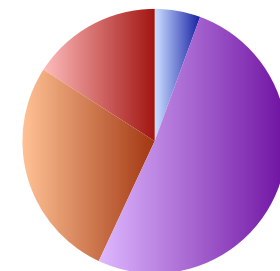
Purchase Yield By Maturity Bucket



Purchase Yield Contribution By Maturity Bucket



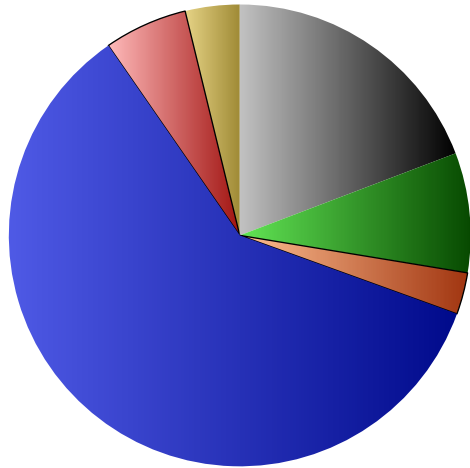
Effective Duration By Maturity Bucket



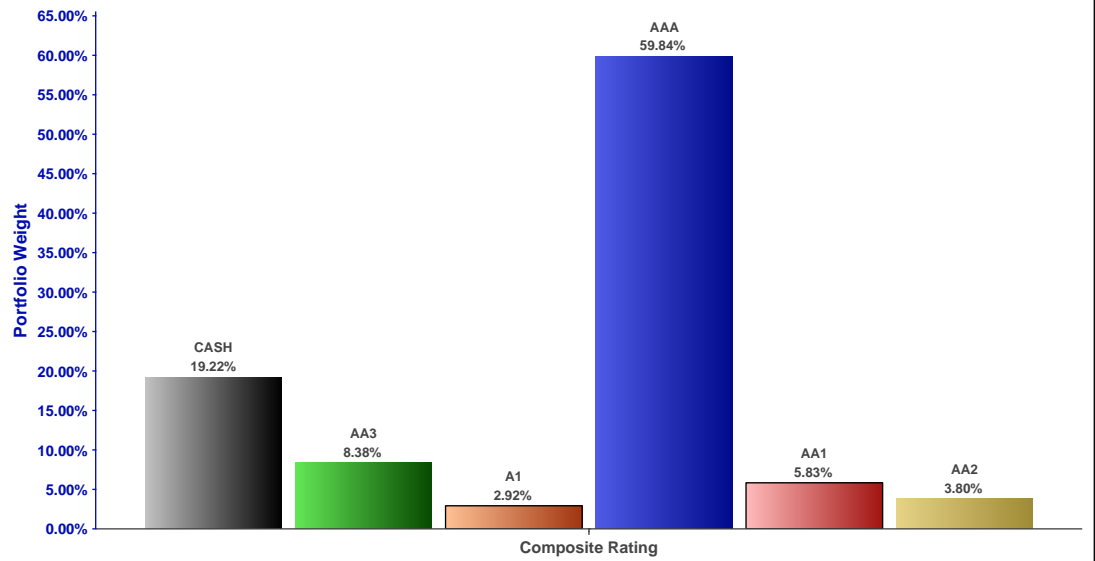
Effective Duration Contribution By Maturity Bucket



Rating Breakdown
 Pricing Date: Jan 31, 2018
 Portfolio Date: Jan 31, 2018



Composite Rating



	Market Value	Par Amount	Purchase Yield	Effective Duration	Effective Convexity	Years to Maturity	PctMktVal
CASH	33,074,240.0000	33,074,240.0000	1.3753	0.0000	0.0000	0.0000	19.22%
AAA	103,004,340.0000	103,970,000.0000	1.4491	1.7453	(0.0750)	1.8573	59.84%
AA3	14,423,820.0000	14,460,000.0000	1.4474	1.2913	0.0232	1.3265	8.38%
AA2	6,547,680.0000	6,500,000.0000	1.2003	0.0244	0.0001	0.0250	3.80%
AA1	10,040,050.0000	10,000,000.0000	1.2535	1.1341	0.0187	1.1639	5.83%
A1	5,029,580.0000	5,000,000.0000	1.1830	0.0217	0.0001	0.0222	2.92%

Arapahoe County January 2018

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	2,370,000.00	2,371,682.70	2,377,492.00	7,492.00	1.69	1.28	0.79
3133EF5V5	FFCB	5/2/2016	1.350	8/2/2019	5,000,000.00	4,995,650.00	4,974,812.00	(25,188.00)	3.57	1.88	1.91
3133EGBK0	FFCB	5/25/2016	1.300	11/25/2019	5,500,000.00	5,493,125.00	5,418,728.00	(81,272.00)	3.93	1.59	1.84
3133EGPP4	FFCB	8/5/2016	1.360	8/3/2020	5,000,000.00	5,000,249.99	4,907,372.00	(92,628.00)	3.57	1.74	2.38
3133EHEN9	FFCB	4/5/2017	1.670	4/3/2020	5,000,000.00	4,995,750.00	4,947,220.00	(52,780.00)	3.57	1.74	1.67
Total					22,870,000.00	22,856,457.69	22,625,624.00	(244,376.00)	16.34	1.65	1.72
Federal Home Loan Bank											
3130A57L7	FHLB	5/7/2015	1.050	9/7/2018	5,000,000.00	4,986,950.00	4,999,550.00	(450.00)	3.57	1.26	1.25
313379EE5	FHLB	5/15/2015	1.625	6/14/2019	5,000,000.00	5,042,600.00	4,981,808.00	(18,192.00)	3.57	1.42	1.98
3130ABNQ5	FHLB	6/26/2017	1.625	6/26/2020	5,000,000.00	5,000,000.00	4,933,099.00	(66,901.00)	3.57	1.69	2.95
3130ADCP5	FHLB	1/25/2018	2.350	1/25/2022	5,000,000.00	4,987,000.00	4,958,308.00	(41,692.00)	3.57	2.42	3.77
Total					20,000,000.00	20,016,550.00	19,872,765.00	(127,235.00)	14.29	1.46	2.06
Federal Home Loan Mortgage Corporation											
3137EAAE5	FHLMC	2/15/2017	1.500	1/17/2020	5,000,000.00	4,984,900.00	4,940,017.00	(59,983.00)	3.57	1.49	1.98
3134GBYJ5	FHLMC	7/17/2017	2.000	7/26/2021	6,100,000.00	6,100,000.00	5,973,289.00	(126,711.00)	4.36	2.00	3.85
3137EADM8	FHLMC	5/19/2016	1.250	10/2/2019	5,000,000.00	5,003,766.05	4,947,510.00	(52,490.00)	3.57	1.46	2.29
3134G8TN9	FHLMC	3/28/2016	1.150	12/28/2018	5,000,000.00	4,996,250.00	4,970,721.00	(29,279.00)	3.57	1.44	1.30
3134GBYE6	FHLMC	7/27/2017	1.750	10/27/2020	5,000,000.00	5,000,000.00	4,907,422.00	(92,578.00)	3.57	1.72	1.91
Total					26,100,000.00	26,084,916.05	25,738,959.00	(361,041.00)	18.65	1.62	2.27
Federal National Mortgage Association											
3136G3AU9	FNMA	2/26/2016	1.250	5/24/2019	5,000,000.00	5,000,000.00	4,930,632.00	(69,368.00)	3.57	1.78	1.78
3136G0T68	FNMA	4/26/2016	1.330	10/24/2019	5,000,000.00	5,022,750.00	4,948,638.00	(51,362.00)	3.57	1.49	2.35
3135G0L76	FNMA	7/11/2016	1.075	7/11/2019	5,000,000.00	5,000,000.00	4,929,436.00	(70,564.00)	3.57	1.60	1.84
3136G4MT7	FNMA	3/27/2017	1.750	3/27/2020	5,000,000.00	4,992,500.00	4,970,889.00	(29,111.00)	3.57	1.73	1.66
Total					20,000,000.00	20,015,250.00	19,779,595.00	(220,405.00)	14.29	1.65	1.91
Treasury Note											
912828D80	T-NOTE	3/13/2015	1.625	8/31/2019	5,000,000.00	5,025,390.63	4,998,791.00	(1,209.00)	3.57	1.37	2.20
912828RP7	T-NOTE	4/14/2015	1.750	10/31/2018	5,000,000.00	5,119,921.88	5,019,138.00	19,138.00	3.57	1.29	1.39
Total					10,000,000.00	10,145,312.51	10,017,929.00	17,929.00	7.15	1.33	1.80
Corporate											
89236TCU7	TOYOTA	5/17/2016	1.700	2/19/2019	5,000,000.00	5,061,550.00	5,012,750.00	12,750.00	3.57	1.54	1.69
94988J5D5	WELLS FARGO	6/9/2016	1.750	5/24/2019	5,000,000.00	5,031,249.99	4,979,885.00	(20,115.00)	3.57	1.63	1.94
037833BQ2	APPLE	2/26/2016	1.700	2/22/2019	5,000,000.00	5,054,600.00	5,021,206.00	21,206.00	3.57	1.45	1.69
037833AQ3	APPLE	5/13/2016	2.100	5/6/2019	5,000,000.00	5,134,200.00	5,020,342.00	20,342.00	3.57	1.50	1.89
084670BH0	BERKSHIRE HATHAWAY	3/9/2015	1.550	2/9/2018	6,500,000.00	6,564,935.00	6,547,161.00	47,161.00	4.65	1.37	0.68
459200HK0	IBM	5/27/2015	1.250	2/8/2018	5,000,000.00	5,008,850.00	5,029,535.00	29,535.00	3.57	1.39	0.68
48125LRG9	JP MORGAN	10/28/2016	1.650	9/23/2019	4,460,000.00	4,468,429.40	4,431,263.00	(28,737.00)	3.19	1.83	2.24
594918BN3	MICROSOFT	8/9/2016	1.100	8/8/2019	5,000,000.00	5,004,399.99	4,946,231.00	(53,769.00)	3.57	1.51	2.15
Total					40,960,000.00	41,328,214.38	40,988,373.00	28,373.00	29.27	1.53	1.62
Report Total					139,930,000	140,446,701	139,023,245	(906,755)	100	1.52	1.89