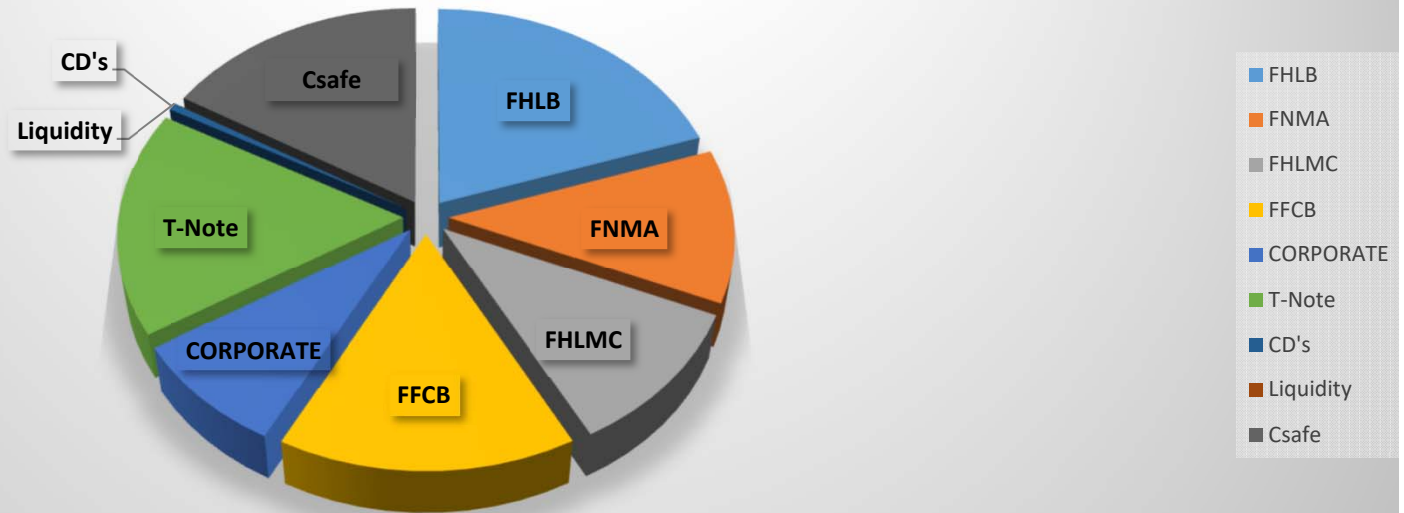


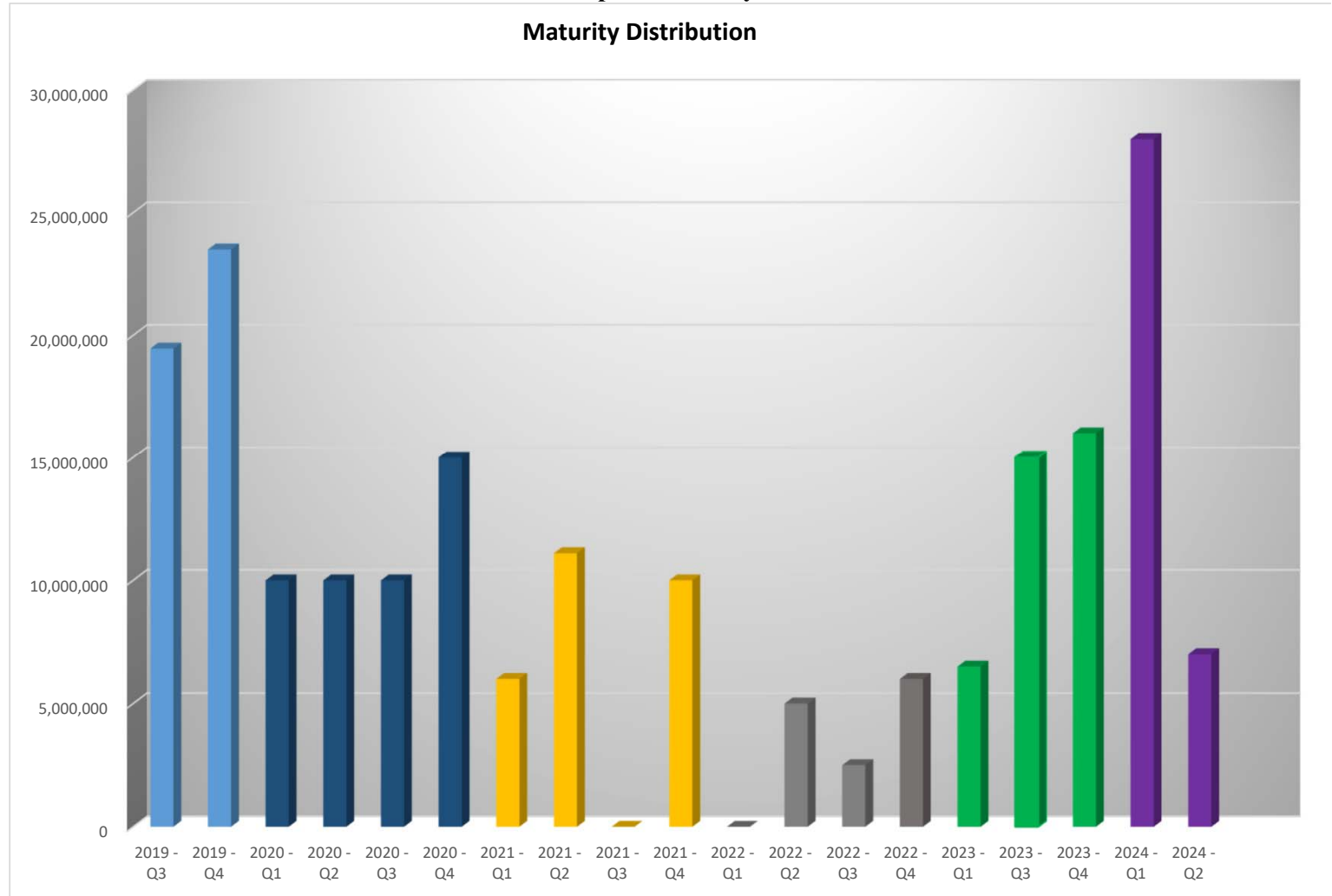
## July 2019 Arapahoe County Securities Held



Description	Par Value	Market Value	Unrealized Gain/(Loss)	% Portfolio	Yield	Duration
FHLB	48,000,000	50,964,902	2,964,902	23.87	2.26	3.60
FNMA	28,000,000	28,816,196	816,196	13.93	2.04	3.53
FHLMC	26,100,000	26,143,541	43,541	12.98	1.93	2.92
FFCB	37,500,000	38,103,393	603,393	18.65	2.02	2.16
CORPORATE	20,460,000	20,935,009	475,009	10.18	2.14	2.79
T-Note	41,000,000	43,628,234	2,628,234	20.39	2.04	3.04
CD's	1,256,988	1,255,979	0	0.52	1.20	1.01
Liquidity	0	0	0	0.00	1.89	0.00
Csafe	39,637,709	39,637,709	0	16.38	1.92	0.00

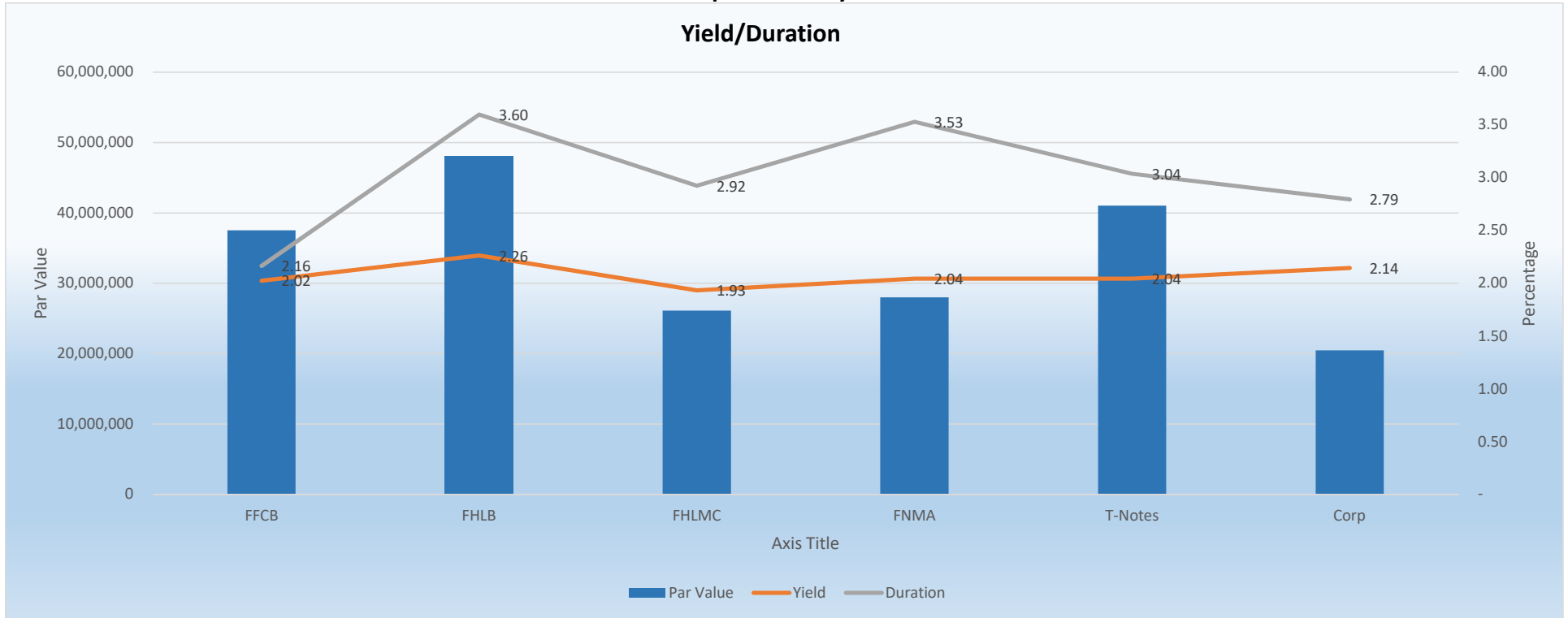
**July 2019**  
**Arapahoe County**  
**Maturity Distribution**

Quarter	Amount	# of Securities
2019 - Q3	19,460,000	4
2019 - Q4	23,500,000	4
2020 - Q1	10,000,000	2
2020 - Q2	10,000,000	2
2020 - Q3	10,000,000	2
2020 - Q4	15,000,000	3
2021 - Q1	6,000,000	1
2021 - Q2	11,100,000	2
2021 - Q3	0	0
2021 - Q4	10,000,000	2
2022 - Q1	0	0
2022 - Q2	5,000,000	1
2022 - Q3	2,500,000	1
2022 - Q4	6,000,000	2
2023 - Q1	6,500,000	2
2023 - Q3	15,000,000	3
2023 - Q4	16,000,000	4
2024 - Q1	28,000,000	6
2024 - Q2	7,000,000	2



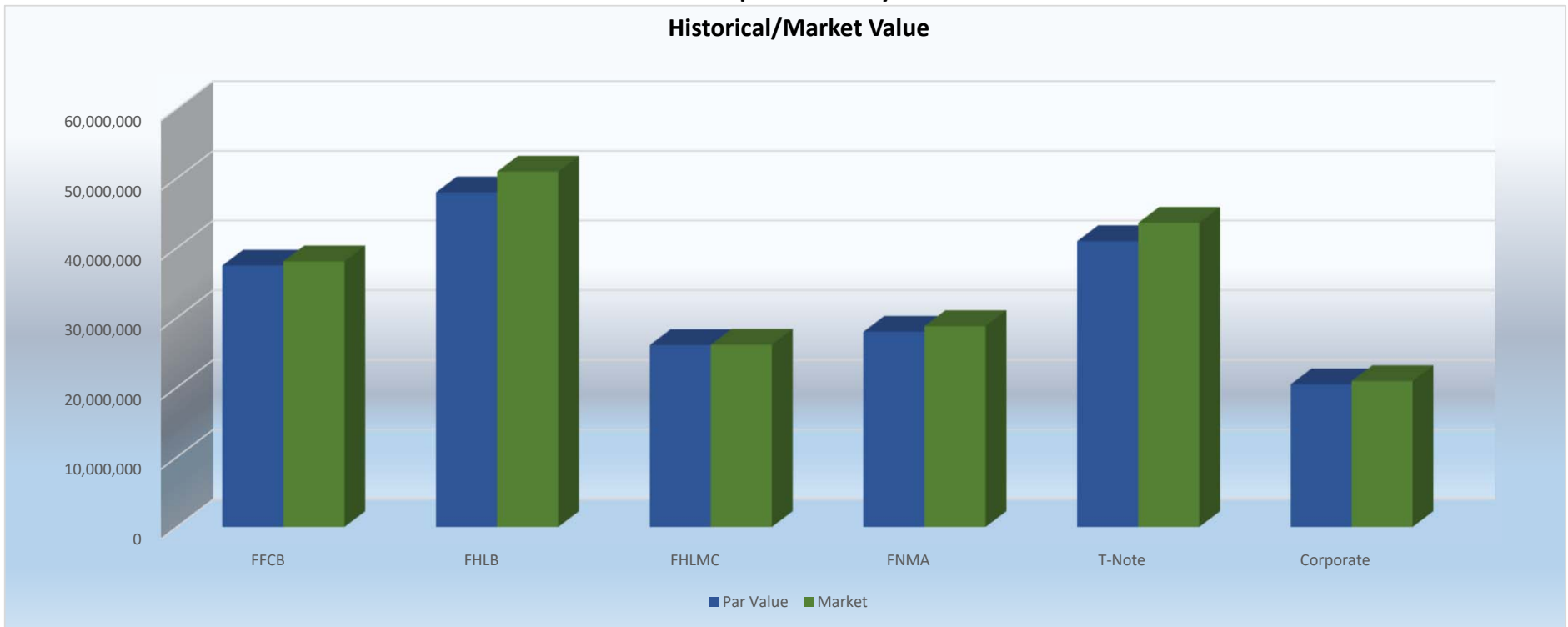
**July 2019  
Arapaho County**

**Yield/Duration**



	<b>Par Value</b>	<b>Yield</b>	<b>Duration</b>
<b>FFCB</b>	37,500,000	2.02	2.16
<b>FHLB</b>	48,000,000	2.26	3.60
<b>FHLMC</b>	26,100,000	1.93	2.92
<b>FNMA</b>	28,000,000	2.04	3.53
<b>T-Notes</b>	41,000,000	2.04	3.04
<b>Corp</b>	20,460,000	2.14	2.79

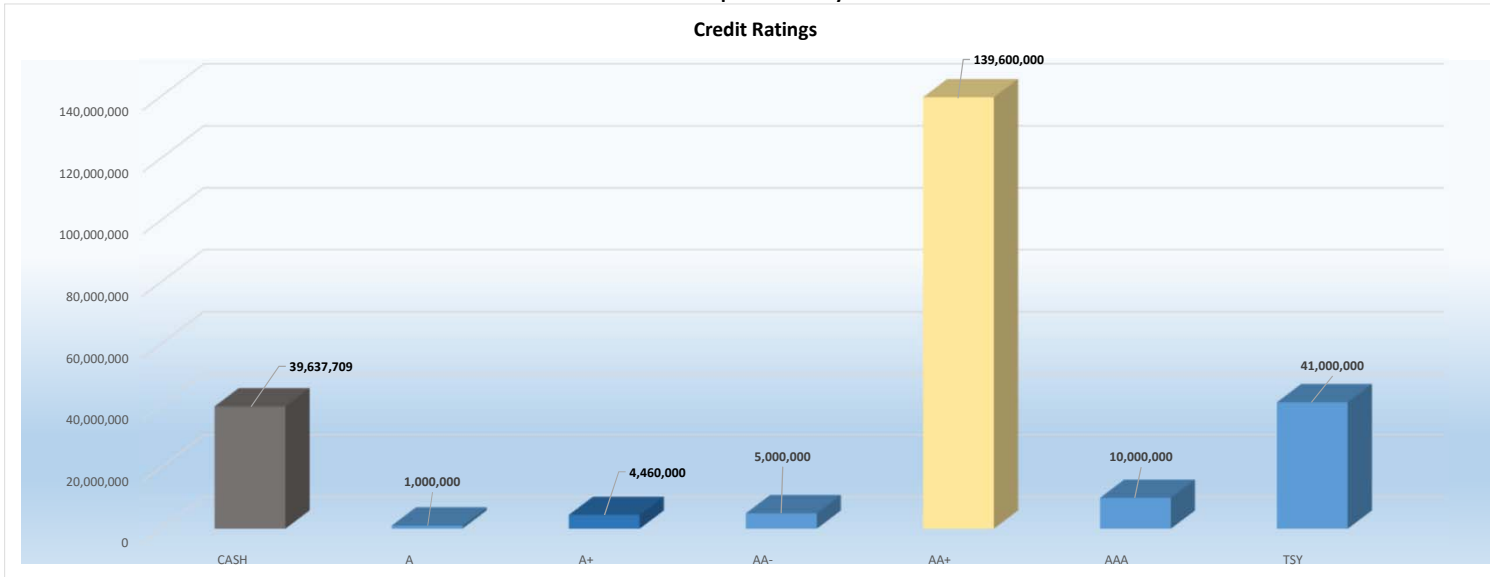
**July 2019**  
**Arapahoe County**  
**Historical/Market Value**



	<b>Par Value</b>	<b>Market</b>
<b>FFCB</b>	37,500,000	38,103,393
<b>FHLB</b>	48,000,000	50,964,902
<b>FHLMC</b>	26,100,000	26,143,541
<b>FNMA</b>	28,000,000	28,816,196
<b>T-Note</b>	41,000,000	43,628,234

July 2019  
Arapahoe County

Credit Ratings



Security Description	Rating	Par
C-Safe	CASH	39,637,709
Liquidity	CASH	0
STATE STR CORP	A	1,000,000
JP MORGAN CHASE BANK	A+	4,460,000
US BANK ASSN CINCINNATI OH M	AA-	5,000,000
FEDERAL FARM CR BKS	AA+	5,000,000
FEDERAL HOME LN MTG CORP	AA+	5,000,000
FEDERAL NATL MTG ASSN	AA+	5,000,000
FEDERAL FARM CR BKS	AA+	5,000,000
FEDERAL HOME LN MTG CORP	AA+	5,000,000
FEDERAL NATL MTG ASSN	AA+	5,000,000
FEDERAL FARM CR BKS	AA+	5,000,000
FEDERAL HOME LOAN BANKS	AA+	5,000,000
FEDERAL FARM CR BKS	AA+	5,000,000
FEDERAL FARM CR BKS	AA+	5,000,000
FEDERAL HOME LN MTG CORP	AA+	5,000,000
FEDERAL FARM CR BKS	AA+	5,000,000
FEDERAL HOME LN MTG CORP	AA+	6,100,000
FEDERAL HOME LOAN BANKS	AA+	5,000,000
FEDERAL FARM CR BKS	AA+	5,000,000
FEDERAL HOME LN BKS	AA+	5,000,000
FEDERAL HOME LOAN BANKS	AA+	5,000,000
FEDERAL HOME LN BKS	AA+	8,000,000
FEDERAL NATL MTG ASSN	AA+	5,000,000
FEDERAL NATL MTG ASSN	AA+	5,000,000
FEDERAL HOME LOAN BANKS	AA+	5,000,000
FEDERAL NATL MTG ASSN	AA+	3,000,000
FEDERAL NATL MTG ASSN	AA+	5,000,000
FEDERAL HOME LOAN BANKS	AA+	5,000,000
FEDERAL HOME LOAN BANKS	AA+	5,000,000
FEDERAL HOME LN MTG CORP	AA+	5,000,000
FEDERAL FARM CR BKS	AA+	2,000,000
FEDERAL HOME LOAN BANKS	AA+	5,000,000
MICROSOFT CORP	AAA	5,000,000
MICROSOFT CORP	AAA	5,000,000
UNITED STATES TREAS NTS	TSY	5,000,000
UNITED STATES TREAS NTS	TSY	5,000,000

CUSIP	Description	Purchase Date	Rate/Coupon	Maturity	Par Value/Shares	Historical Cost	Market Value	Unrealized Gain/(Loss)	% Portfolio	Yield	Weighted Average Duration
<b>Arapahoe County July 2019</b>											
<b>Farmers Credit Bank</b>											
3133EF5V5	FFCB	5/2/2016	1.350	8/2/2019	5,000,000	4,995,650	5,033,463	33,463.00	2.49	1.88	1.91
3133EGBK0	FFCB	5/25/2016	1.300	11/25/2019	5,500,000	5,493,125	5,494,188	(5,812.00)	2.74	1.59	1.84
3133EHEN9	FFCB	4/5/2017	1.670	4/3/2020	5,000,000	4,995,750	5,014,919	14,919.00	2.49	1.74	1.67
3133EGPP4	FFCB	8/5/2016	1.360	8/3/2020	5,000,000	5,000,250	5,000,272	272.00	2.49	1.74	2.38
3133EJUK3	FFCB	7/16/2018	2.637	10/16/2020	5,000,000	4,998,750	5,073,681	73,681.00	2.49	2.63	2.02
3133EJUHO	FFCB	7/16/2018	2.731	7/16/2021	5,000,000	4,995,500	5,073,975	73,975.00	2.49	2.73	2.84
31331XHX3	FFCB	6/12/2019	5.050	12/21/2021	5,000,000	5,378,750	5,385,255	385,255.00	2.49	1.96	2.33
3133EKNX0	FFCB	7/12/2019	2.160	6/3/2024	2,000,000	2,022,260	2,027,640	27,640.00	0.99	1.92	2.33
<b>Total</b>					<b>37,500,000</b>	<b>37,880,035</b>	<b>38,103,393</b>	<b>603,393</b>	<b>18.65</b>	<b>2.02</b>	<b>2.16</b>
<b>Federal Home Loan Bank</b>											
3133XN4B2	FHLB	3/18/2019	5.250	12/9/2019	8,000,000	8,793,440	8,910,827	910,827.00	3.98	2.45	2.77
3130ABNQ5	FHLB	6/26/2017	1.625	6/26/2020	5,000,000	5,000,000	4,991,299	(8,701.00)	2.49	1.69	2.95
3130AF5B9	FHLB	4/17/2019	3.000	10/12/2021	5,000,000	5,083,650	5,160,917	160,917.00	2.49	2.30	2.39
3133XKWY7	FHLB	5/28/2019	5.250	6/10/2022	5,000,000	5,454,150	5,491,537	491,537.00	2.49	2.14	2.76
3130AF3H8	FHLB	11/5/2018	3.150	10/26/2022	5,000,000	5,000,000	5,105,813	105,813.00	2.49	3.15	3.68
3130AOF70	FHLB	5/28/2019	3.375	12/8/2023	5,000,000	5,265,550	5,326,644	326,644.00	2.49	2.14	4.41
3130A0XE5	FHLB	2/27/2019	3.250	3/8/2024	5,000,000	5,168,300	5,368,799	368,799.00	2.49	2.53	4.47
3130A0XE5	FHLB	5/21/2019	3.250	3/8/2024	5,000,000	5,221,350	5,368,799	368,799.00	2.49	2.27	4.41
3130A1XJ2	FHLB	5/23/2019	2.875	6/14/2024	5,000,000	5,234,550	5,240,267	240,267.00	2.49	1.69	4.54
<b>Total</b>					<b>48,000,000</b>	<b>50,220,990</b>	<b>50,964,902</b>	<b>2,964,902</b>	<b>23.87</b>	<b>2.26</b>	<b>3.60</b>
<b>Federal Home Loan Mortgage Coporation</b>											
3137EADM8	FHLMC	5/19/2016	1.250	10/2/2019	5,000,000	5,003,766	5,012,760	12,760.00	2.49	1.46	2.29
3137EAE55	FHLMC	2/15/2017	1.500	1/17/2020	5,000,000	4,984,900	4,988,617	(11,383.00)	2.49	1.49	1.98
3134GBYE6	FHLMC	7/27/2017	1.750	10/27/2020	5,000,000	5,000,000	4,983,572	(16,428.00)	2.49	1.72	1.91
3134GBYJ5	FHLMC	7/17/2017	2.000	7/26/2021	6,100,000	6,100,000	6,097,059	(2,941.00)	3.03	2.00	3.85
3134GS2U8	FHLMC	3/11/2019	3.000	3/11/2024	5,000,000	5,000,000	5,061,533	61,533.00	2.49	3.00	4.58
<b>Total</b>					<b>26,100,000</b>	<b>26,088,666</b>	<b>26,143,541</b>	<b>43,541</b>	<b>12.98</b>	<b>1.93</b>	<b>2.92</b>
<b>Federal National Mortgage Association</b>											
3136G0T68	FNMA	4/26/2016	1.330	10/24/2019	5,000,000	5,022,750	5,008,518	8,518.00	2.49	1.49	2.35
3136G4MT7	FNMA	3/27/2017	1.750	3/27/2020	5,000,000	4,992,500	5,018,839	18,839.00	2.49	1.73	1.66
3135G0U43	FNMA	2/27/2019	2.875	9/12/2023	5,000,000	5,076,500	5,243,404	243,404.00	2.49	2.52	4.17
3135G0U43	FNMA	4/22/2019	2.875	9/12/2023	5,000,000	5,106,900	5,243,404	243,404.00	2.49	2.36	4.17
3135GOV34	FNMA	5/7/2019	2.500	2/5/2024	5,000,000	5,045,750	5,188,769	188,769.00	2.49	2.30	4.41
3135GOV34	FNMA	7/12/2019	2.500	2/5/2024	3,000,000	3,083,760	3,113,262	113,262.00	1.49	1.86	4.41
<b>Total</b>					<b>28,000,000</b>	<b>28,328,160</b>	<b>28,816,196</b>	<b>816,196</b>	<b>13.93</b>	<b>2.04</b>	<b>3.53</b>
<b>Treasury Notes</b>											
912828D80	T-NOTE	3/13/2015	1.625	8/31/2019	5,000,000	5,025,391	5,031,481	31,481.00	2.49	1.37	2.20
912828M98	T-NOTE	5/2/2018	1.625	11/30/2020	5,000,000	4,882,734	5,031,481	31,481.00	2.49	2.57	1.97
912828WR7	T-NOTE	3/12/2018	2.125	6/30/2021	6,000,000	5,935,688	6,033,961	33,961.00	2.98	2.46	0.97
912810EMT	T-NOTE	7/15/2019	7.250	8/15/2022	2,500,000	2,975,690	2,975,690	475,690.00	1.24	1.91	2.70
912810EN4	T-NOTE	7/15/2019	7.625	11/15/2022	1,000,000	1,198,145	1,198,145	198,145.00	0.50	1.89	2.94
912810EP9	T-NOTE	6/4/2019	7.125	2/15/2023	5,000,000	5,945,578	6,057,913	1,057,913.00	2.49	1.83	3.26
912828A45	T-NOTE	5/24/2019	2.625	2/28/2023	1,500,000	1,528,184	1,555,986	55,986.00	0.75	2.10	3.55
9128285D8	T-NOTE	6/19/2019	2.875	9/30/2023	5,000,000	5,229,609	5,250,667	250,667.00	2.49	1.75	4.01
9128285P1	T-NOTE	4/3/2019	2.875	11/30/2023	5,000,000	5,136,250	5,235,308	235,308.00	2.49	2.26	4.31
912828B66	T-NOTE	4/26/2019	2.750	2/15/2024	5,000,000	5,102,461	5,257,602	257,602.00	2.49	2.30	4.46
<b>Total</b>					<b>41,000,000</b>	<b>42,959,730</b>	<b>43,628,234</b>	<b>2,628,234</b>	<b>20.39</b>	<b>2.04</b>	<b>3.04</b>
<b>Corporate Bonds</b>											
48125LRG9	JP MORGAN	10/28/2016	1.650	9/23/2019	4,460,000	4,468,429	4,481,572	21,572.00	2.22	1.83	2.24
594918BN3	MICROSOFT	8/9/2016	1.100	8/8/2019	5,000,000	5,004,400	5,025,230	25,230.00	2.49	1.51	2.15
90331HNU3	US BANK OHIO	4/29/2019	3.050	7/24/2020	5,000,000	5,033,000	5,036,915	36,915.00	2.49	2.85	1.17
594918AW4	MICROSOFT	3/29/2019	3.620	12/15/2023	5,000,000	5,331,110	5,326,695	326,695.00	2.49	1.83	4.28
857477AM5	STATE STREET	5/24/2019	3.700	11/20/2023	1,000,000	1,040,380	1,064,597	64,597.00	0.50	2.70	4.13
<b>Total</b>					<b>20,460,000</b>	<b>20,877,319</b>	<b>20,935,009</b>	<b>475,009</b>	<b>10.18</b>	<b>2.14</b>	<b>2.79</b>
<b>Portfolio Total</b>					<b>201,060,000</b>	<b>206,354,900</b>	<b>208,591,275</b>	<b>7,531,275</b>	<b>100</b>	<b>2.07</b>	<b>3.01</b>