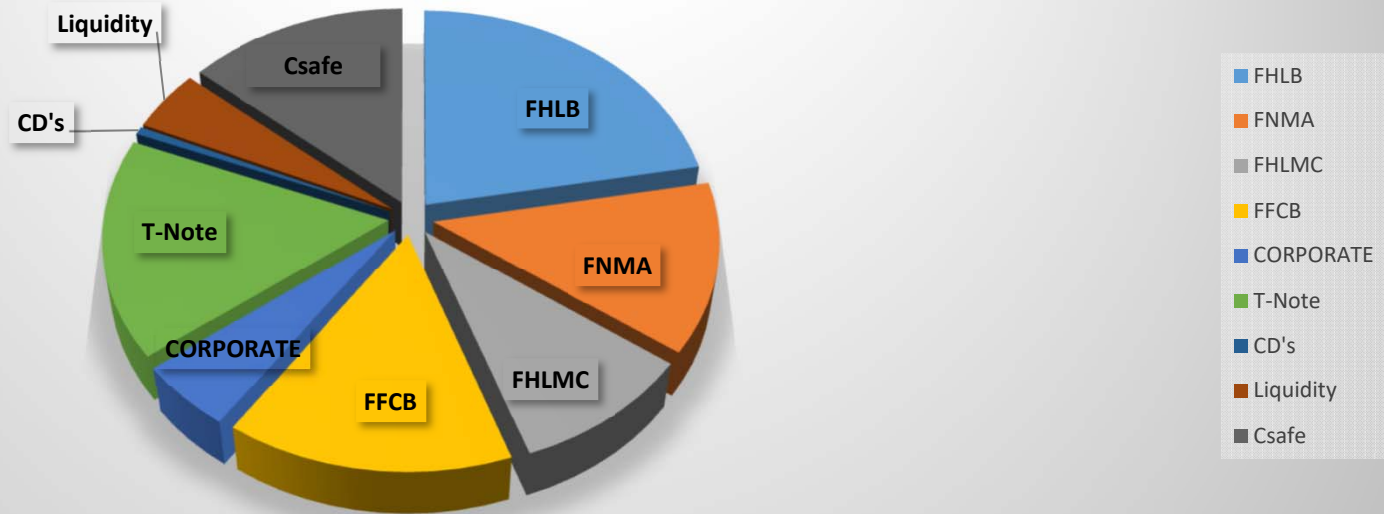


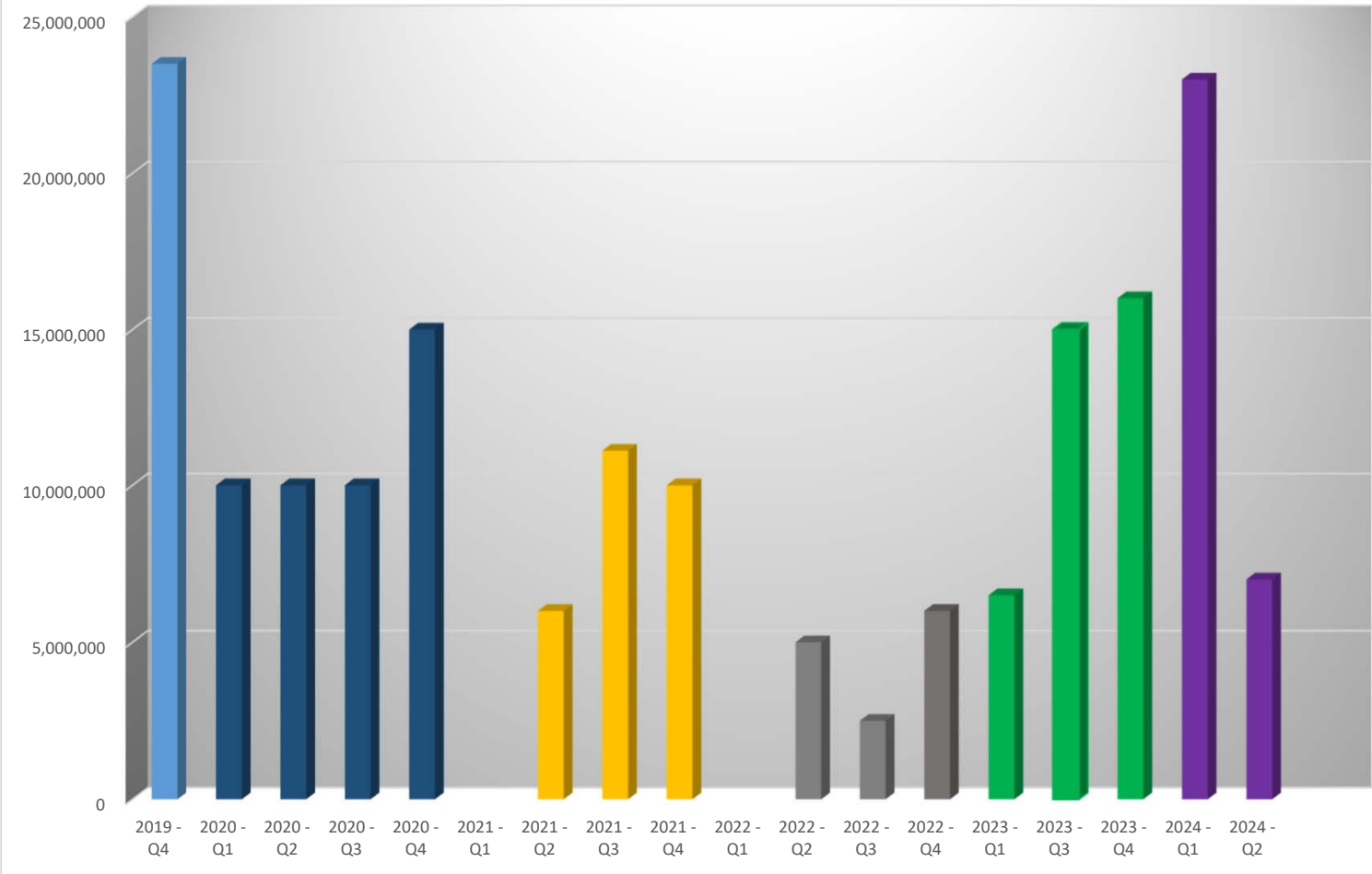
## September 2019 Arapahoe County Securities Held



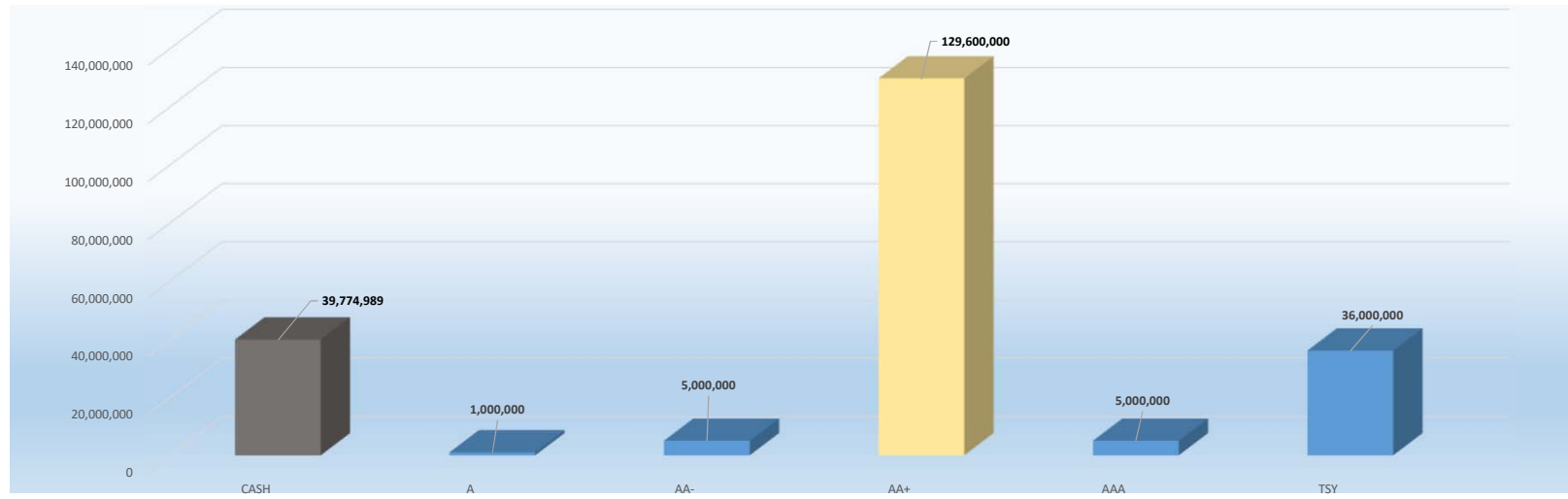
Description	Par Value	Market Value	Unrealized Gain/(Loss)	% Portfolio	Yield	Duration
FHLB	48,000,000	51,601,629	3,601,629	27.18	2.26	3.60
FNMA	28,000,000	29,123,607	1,123,607	15.86	2.04	3.53
FHLMC	21,100,000	21,150,417	50,417	11.95	1.67	2.51
FFCB	32,500,000	33,234,139	734,139	18.40	2.04	2.20
CORPORATE	11,000,000	11,546,319	546,319	6.23	2.46	3.19
T-Note	36,000,000	38,756,283	2,756,283	20.39	2.09	3.12
CD's	1,256,988	1,255,979	0	0.58	1.20	1.01
<b>Liquidity</b>	10,000,000	10,000,000	0	4.59	1.89	0.00
<b>Csafe</b>	29,774,989	29,774,989	0	13.68	1.92	0.00

**September 2019**  
**Arapahoe County**  
**Maturity Distribution**

Quarter	Amount	# of Securities
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		
2021 - Q2	6,000,000	1
2021 - Q3	11,100,000	2
2021 - Q4	10,000,000	2
2022 - Q1		
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	23,000,000	5
2024 - Q2	7,000,000	2



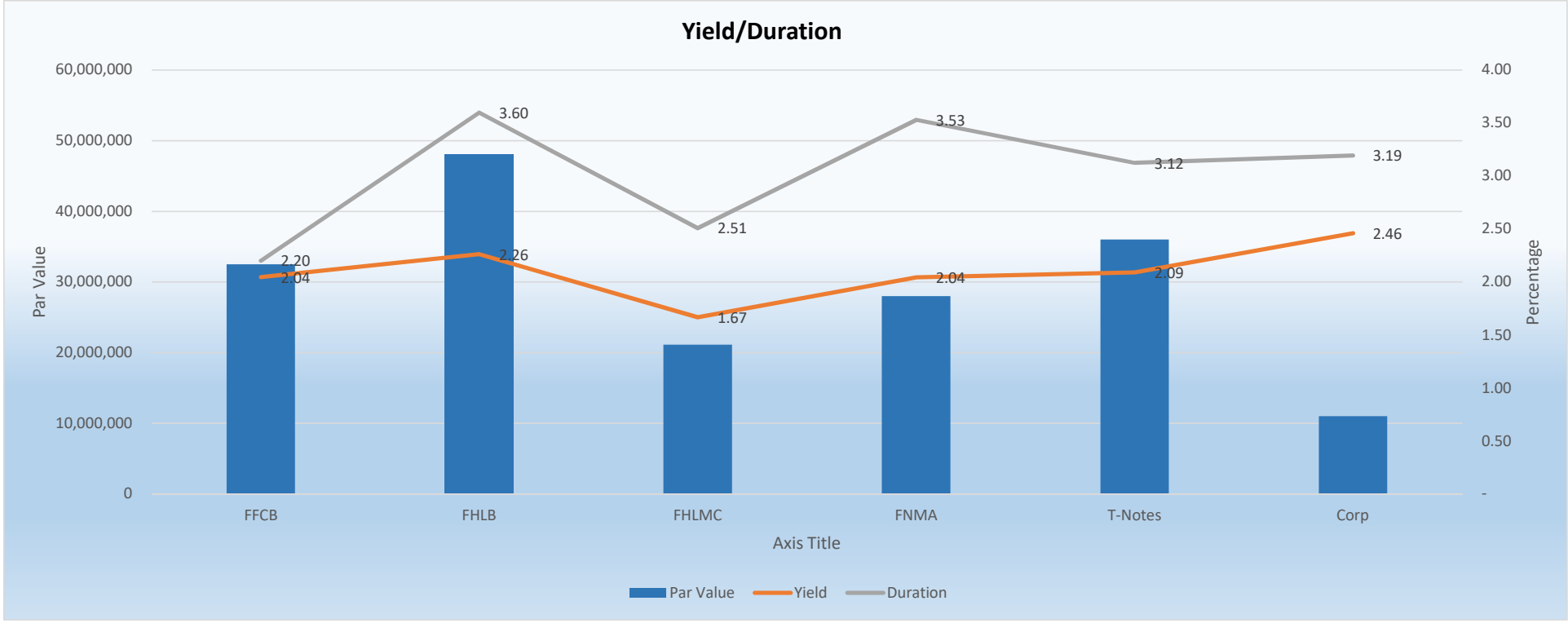
**September 2019  
Arapahoe County  
Credit Ratings**



Security Description	Rating	Par	Security Description	Rating	Par
C-Safe	CASH	29,774,989	UNITED STATES	TSY	5,000,000
Liquidity	CASH	10,000,000	UNITED STATES	TSY	6,000,000
STATE STR CORP	A	1,000,000	UNITED STATES	TSY	2,500,000
US BANK ASSN CINCINNATI OH M	AA-	5,000,000	UNITED STATES	TSY	1,000,000
FEDERAL HOME LN MTG CORP	AA+	5,000,000	UNITED STATES	TSY	5,000,000
FEDERAL NATL MTG ASSN	AA+	5,000,000	UNITED STATES	TSY	1,500,000
FEDERAL FARM CR BKS	AA+	5,500,000	UNITED STATES	TSY	5,000,000
FEDERAL HOME LN MTG CORP	AA+	5,000,000	UNITED STATES	TSY	5,000,000
FEDERAL NATL MTG ASSN	AA+	5,000,000	UNITED STATES	TSY	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+	5,000,000			
FEDERAL NATL MTG ASSN	AA+	3,000,000			
FEDERAL HOME LOAN BANKS	AA+	5,000,000			
FEDERAL HOME LOAN BANKS	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			

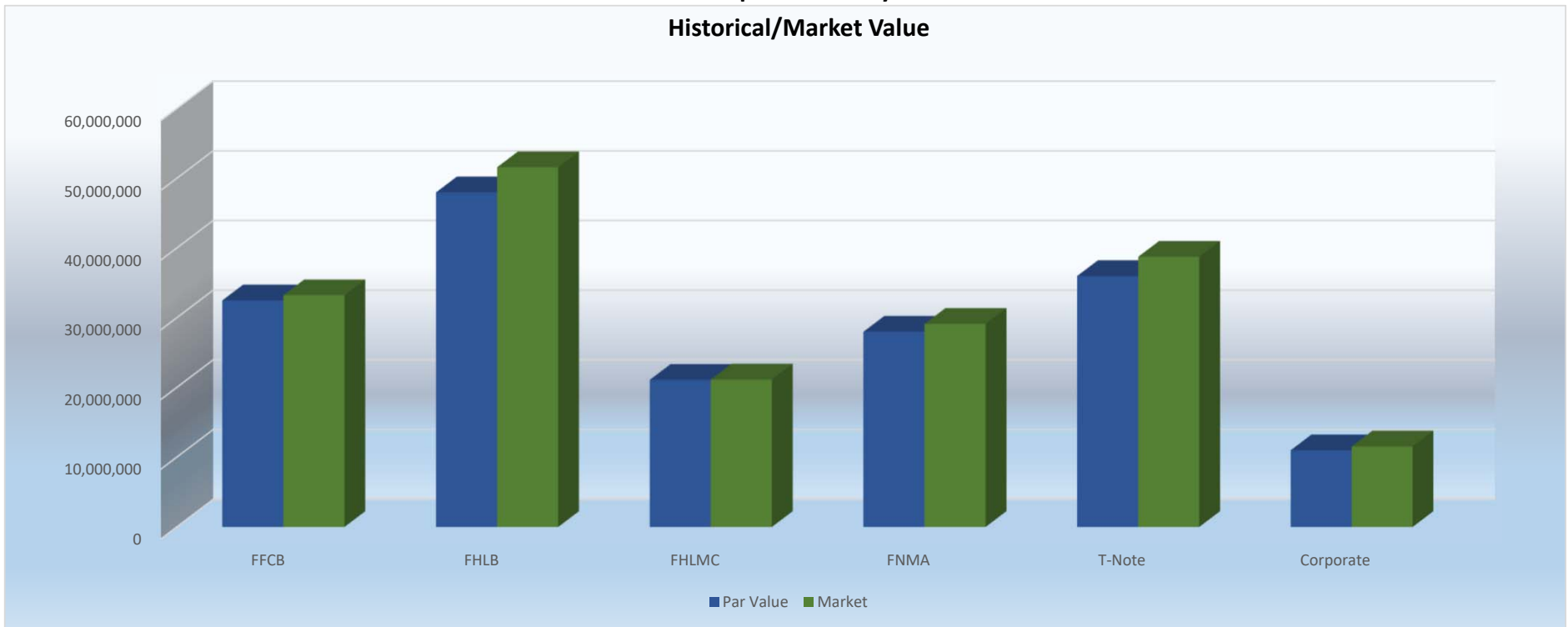
**September 2019  
Arapaho County**

**Yield/Duration**



	<b>Par Value</b>	<b>Yield</b>	<b>Duration</b>
<b>FFCB</b>	32,500,000	2.04	2.20
<b>FHLB</b>	48,000,000	2.26	3.60
<b>FHLMC</b>	21,100,000	1.67	2.51
<b>FNMA</b>	28,000,000	2.04	3.53
<b>T-Notes</b>	36,000,000	2.09	3.12
<b>Corp</b>	11,000,000	2.46	3.19

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



	<b>Par Value</b>	<b>Market</b>
<b>FFCB</b>	32,500,000	33,234,139
<b>FHLB</b>	48,000,000	51,601,629
<b>FHLMC</b>	21,100,000	21,150,417
<b>FNMA</b>	28,000,000	29,123,607
<b>T-Note</b>	36,000,000	38,756,283

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 September 2019</b>											
<b>Farmers Credit Bank</b>											
3133EGBK0	FFCB	5/25/2016	1.300	11/25/2019	5,500,000	5,493,125	5,507,373	7,373.00	3.11	1.59	1.84
3133EHEN9	FFCB	4/5/2017	1.670	4/3/2020	5,000,000	4,995,750	5,019,246	19,246.00	2.83	1.74	1.67
3133EGPP4	FFCB	8/5/2016	1.360	8/3/2020	5,000,000	5,000,250	4,979,000	(21,000.00)	2.83	1.74	2.38
3133EJUK3	FFCB	7/16/2018	2.637	10/16/2020	5,000,000	4,998,750	5,102,204	102,204.00	2.83	2.63	2.02
3133EJUH0	FFCB	7/16/2018	2.731	7/16/2021	5,000,000	4,995,500	5,115,550	115,550.00	2.83	2.73	2.84
31331XHX3	FFCB	6/12/2019	5.050	12/21/2021	5,000,000	5,378,750	5,435,446	435,446.00	2.83	1.96	2.33
3133EKNX0	FFCB	7/12/2019	2.160	6/3/2024	2,000,000	2,022,260	2,075,320	75,320.00	1.13	1.92	2.33
<b>Total</b>					<b>32,500,000</b>	<b>32,884,385</b>	<b>33,234,139</b>	<b>734,139</b>	<b>18.40</b>	<b>2.04</b>	<b>2.20</b>
<b>Federal Home Loan Bank</b>											
3133XN4B2	FHLB	3/18/2019	5.250	12/9/2019	8,000,000	8,793,440	9,020,740	1,020,740.00	4.53	2.45	2.77
3130ABNQ5	FHLB	6/26/2017	1.625	6/26/2020	5,000,000	5,000,000	5,005,344	5,344.00	2.83	1.69	2.95
3130AF5B9	FHLB	4/17/2019	3.000	10/12/2021	5,000,000	5,083,650	5,208,050	208,050.00	2.83	2.30	2.39
3133XKWW7	FHLB	5/28/2019	5.250	6/10/2022	5,000,000	5,454,150	5,564,083	564,083.00	2.83	2.14	2.76
3130AF3H8	FHLB	11/5/2018	3.150	10/26/2022	5,000,000	5,000,000	5,137,400	137,400.00	2.83	3.15	3.68
3130AOF70	FHLB	5/28/2019	3.375	12/8/2023	5,000,000	5,265,550	5,431,037	431,037.00	2.83	2.14	4.41
3130A0XE5	FHLB	2/27/2019	3.250	3/8/2024	5,000,000	5,168,300	5,443,089	443,089.00	2.83	2.53	4.47
3130A0XE5	FHLB	5/21/2019	3.250	3/8/2024	5,000,000	5,221,350	5,443,089	443,089.00	2.83	2.27	4.41
3130A1XJ2	FHLB	5/23/2019	2.875	6/14/2024	5,000,000	5,234,550	5,348,797	348,797.00	2.83	1.69	4.54
<b>Total</b>					<b>48,000,000</b>	<b>50,220,990</b>	<b>51,601,629</b>	<b>3,601,629</b>	<b>27.18</b>	<b>2.26</b>	<b>3.60</b>
<b>Federal Home Loan Mortgage Corporation</b>											
3137EADM8	FHLMC	5/19/2016	1.250	10/2/2019	5,000,000	5,003,766	5,022,294	22,294.00	2.83	1.46	2.29
3137EAEE5	FHLMC	2/15/2017	1.500	1/17/2020	5,000,000	4,984,900	5,000,658	658.00	2.83	1.49	1.98
3134GBYE6	FHLMC	7/27/2017	1.750	10/27/2020	5,000,000	5,000,000	5,012,771	12,771.00	2.83	1.72	1.91
3134GBYJ5	FHLMC	7/17/2017	2.000	7/26/2021	6,100,000	6,100,000	6,114,694	14,694.00	3.45	2.00	3.85
<b>Total</b>					<b>21,100,000</b>	<b>21,088,666</b>	<b>21,150,417</b>	<b>50,417</b>	<b>11.95</b>	<b>1.67</b>	<b>2.51</b>
<b>Federal National Mortgage Association</b>											
3136G0T68	FNMA	4/26/2016	1.330	10/24/2019	5,000,000	5,022,750	5,017,875	17,875.00	2.83	1.49	2.35
3136G4MT7	FNMA	3/27/2017	1.750	3/27/2020	5,000,000	4,992,500	5,034,138	34,138.00	2.83	1.73	1.66
3135G0U43	FNMA	2/27/2019	2.875	9/12/2023	5,000,000	5,076,500	5,343,733	343,733.00	2.83	2.52	4.17
3135G0U43	FNMA	4/22/2019	2.875	9/12/2023	5,000,000	5,106,900	5,343,733	343,733.00	2.83	2.36	4.17
3135GOV34	FNMA	5/7/2019	2.500	2/5/2024	5,000,000	5,045,750	5,240,080	240,080.00	2.83	2.30	4.41
3135GOV34	FNMA	7/12/2019	2.500	2/5/2024	3,000,000	3,113,262	3,144,048	144,048.00	1.70	1.86	4.41
<b>Total</b>					<b>28,000,000</b>	<b>28,357,662</b>	<b>29,123,607</b>	<b>1,123,607</b>	<b>15.86</b>	<b>2.04</b>	<b>3.53</b>
<b>Treasury Notes</b>											
912828M98	T-NOTE	5/2/2018	1.625	11/30/2020	5,000,000	4,882,734	5,015,302	15,302.00	2.83	2.57	1.97
912828WR7	T-NOTE	3/12/2018	2.125	6/30/2021	6,000,000	5,935,688	6,081,855	81,855.00	3.40	2.46	0.97
912810EM6	T-NOTE	7/15/2019	7.250	8/15/2022	2,500,000	2,909,150	2,923,413	423,413.00	1.42	1.77	2.71
912810EN4	T-NOTE	7/15/2019	7.625	11/15/2022	1,000,000	1,188,660	1,214,671	214,671.00	0.57	1.77	2.87
912810EP9	T-NOTE	6/4/2019	7.125	2/15/2023	5,000,000	5,945,578	5,968,821	968,821.00	2.83	1.83	3.26
9128284A5	T-NOTE	5/24/2019	2.625	2/28/2023	1,500,000	1,528,184	1,580,225	80,225.00	0.85	2.10	3.55
9128285D8	T-NOTE	6/19/2019	2.875	9/30/2023	5,000,000	5,229,609	5,346,250	346,250.00	2.83	1.75	4.01
9128285P1	T-NOTE	4/3/2019	2.875	11/30/2023	5,000,000	5,136,250	5,333,991	333,991.00	2.83	2.26	4.31
912828B66	T-NOTE	4/26/2019	2.750	2/15/2024	5,000,000	5,102,461	5,291,755	291,755.00	2.83	2.30	4.46
<b>Total</b>					<b>36,000,000</b>	<b>37,858,314</b>	<b>38,756,283</b>	<b>2,756,283</b>	<b>20.39</b>	<b>2.09</b>	<b>3.12</b>
<b>Corporate Bonds</b>											
90331HNU3	US BANK OHIO	4/29/2019	3.050	7/24/2020	5,000,000	5,033,000	5,058,950	58,950.00	2.83	2.85	1.17
594918AW4	MICROSOFT	3/29/2019	3.620	12/15/2023	5,000,000	5,260,900	5,410,511	410,511.00	2.83	1.83	4.28
857477AM5	STATE STREET	5/24/2019	3.700	11/20/2023	1,000,000	1,040,380	1,076,858	76,858.00	0.57	2.70	4.13
<b>Total</b>					<b>11,000,000</b>	<b>11,334,280</b>	<b>11,546,319</b>	<b>546,319</b>	<b>6.23</b>	<b>2.46</b>	<b>3.19</b>
<b>Portfolio Total</b>					<b>176,600,000</b>	<b>181,744,297</b>	<b>185,412,394</b>	<b>8,812,394</b>	<b>100</b>	<b>1.80</b>	<b>2.59</b>