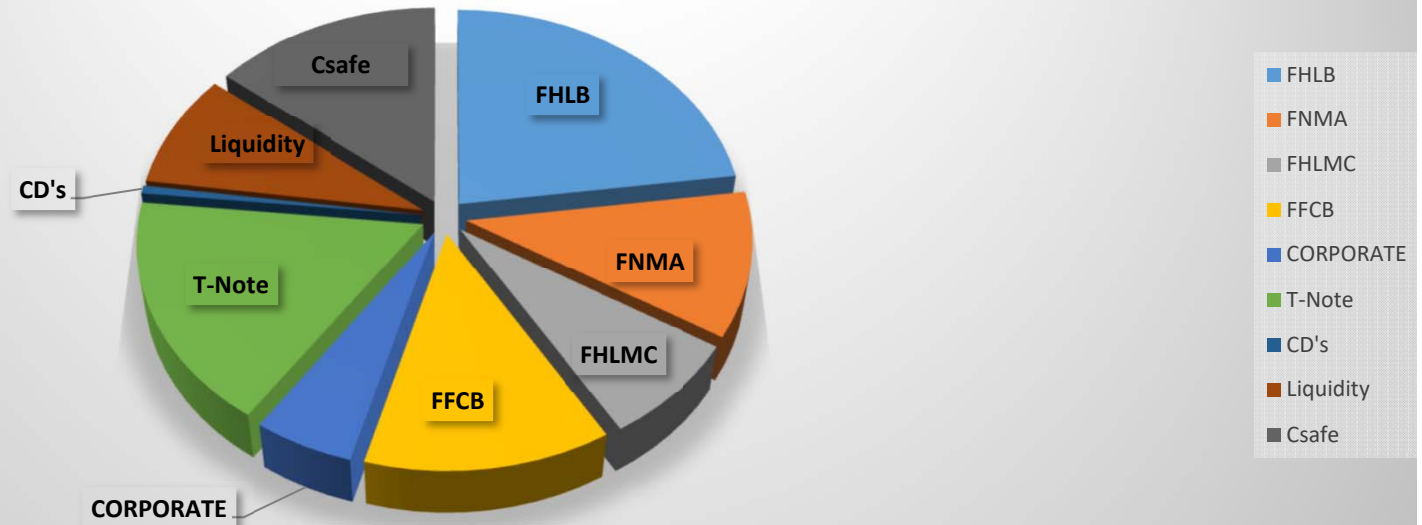


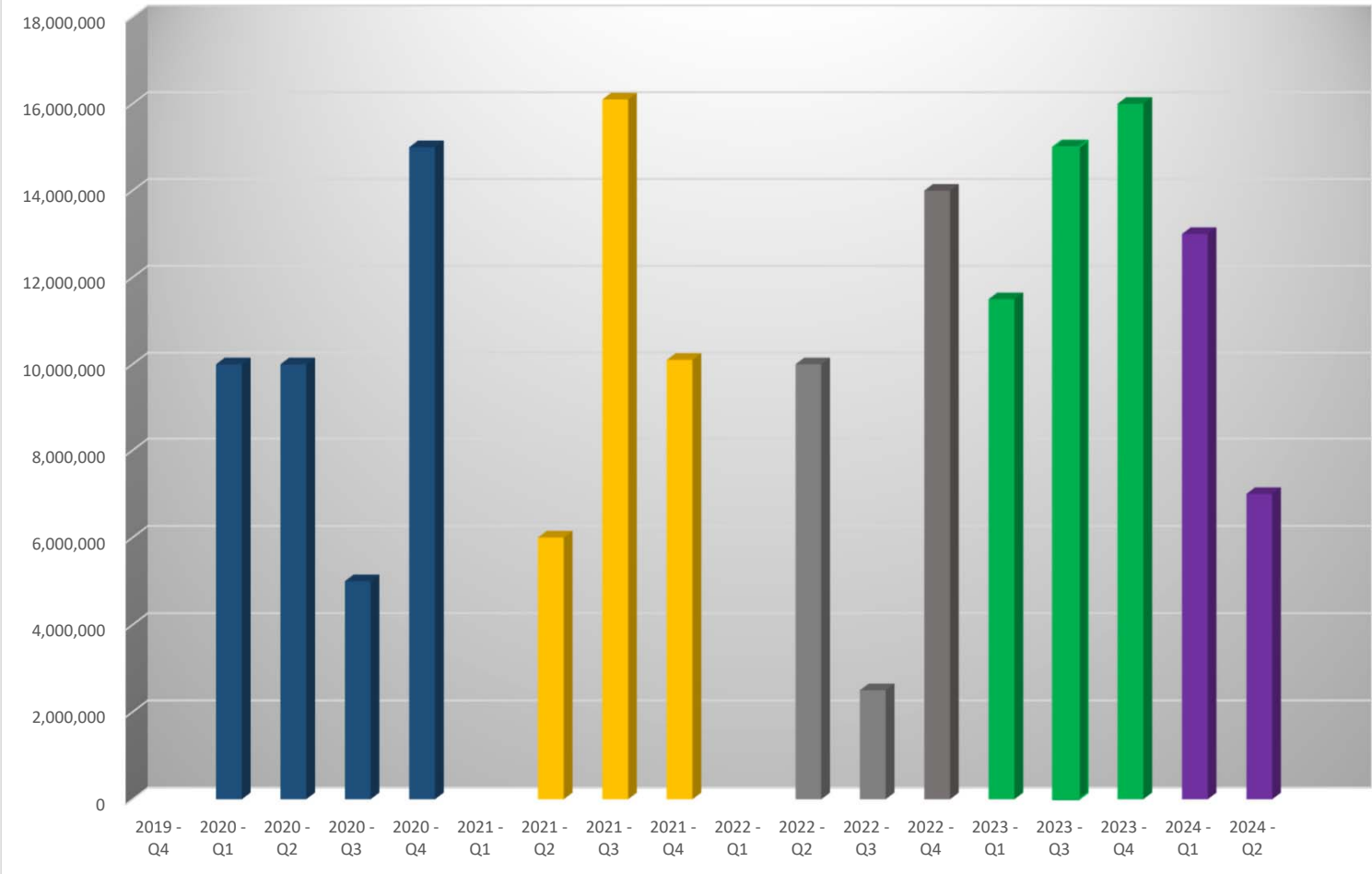
## November 2019 Arapahoe County Securities Held



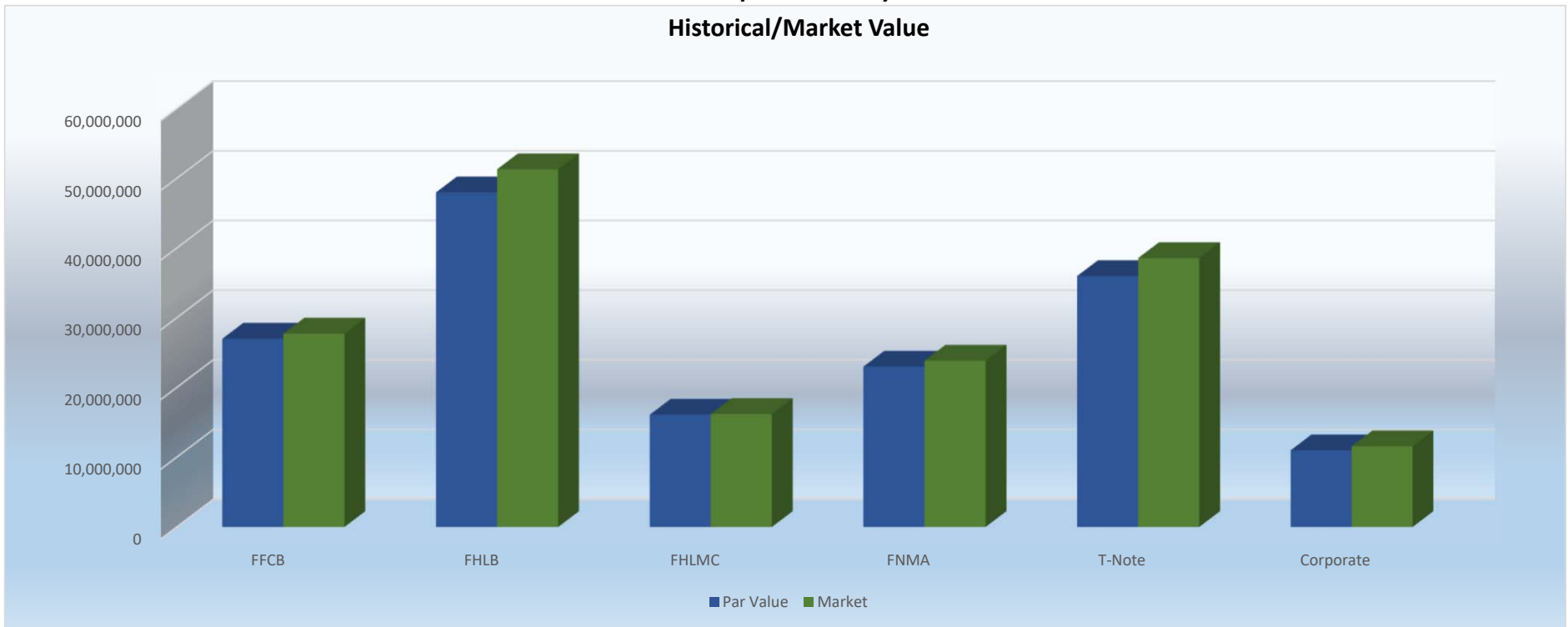
Description	Par Value	Market Value	Unrealized Gain/(Loss)	% Portfolio	Yield	Duration
FHLB	48,000,000	51,311,600	3,311,600	29.80	2.26	3.60
FNMA	23,000,000	23,845,934	845,934	14.28	2.15	3.76
FHLMC	16,100,000	16,205,872	105,872	9.99	1.74	2.58
FFCB	27,000,000	27,731,512	731,512	16.76	2.12	2.26
CORPORATE	11,000,000	11,563,215	563,215	6.83	2.46	3.19
T-Note	36,000,000	38,583,474	2,583,474	22.35	2.09	3.12
CD's	1,256,988	1,255,979	0	0.60	1.20	1.01
Liquidity	18,000,000	18,000,000	0	8.56	1.89	0.00
Csafe	29,868,471	29,868,471	0	14.21	1.92	0.00

**November 2019  
Arapahoe County  
Maturity Distribution**

Quarter	Amount	# of Securities
2019 - Q4		
2020 - Q1	10,000,000	2
2020 - Q2	10,000,000	2
2020 - Q3	5,000,000	1
2020 - Q4	15,000,000	3
2021 - Q1		
2021 - Q2	6,000,000	1
2021 - Q3	16,100,000	3
2021 - Q4	10,100,000	3
2022 - Q1		
2022 - Q2	10,000,000	2
2022 - Q3	2,500,000	1
2022 - Q4	14,000,000	3
2023 - Q1	11,500,000	2
2023 - Q3	15,000,000	3
2023 - Q4	16,000,000	4
2024 - Q1	13,000,000	3
2024 - Q2	7,000,000	2



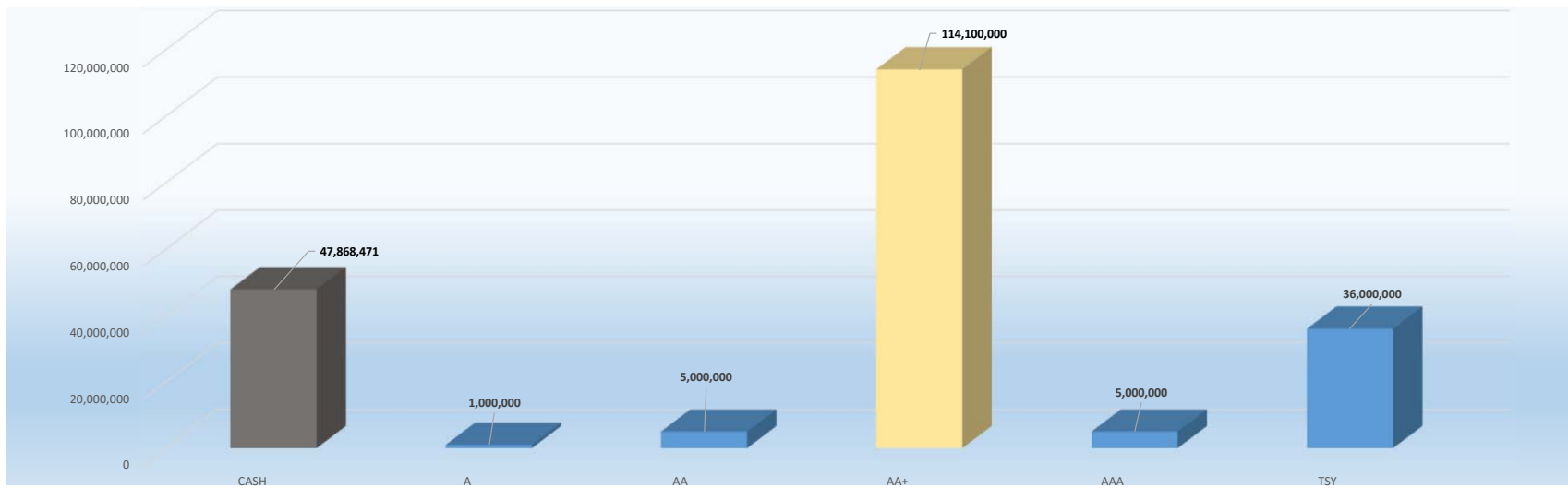
**November 2019  
Arapahoe County  
Historical/Market Value**



	<b>Par Value</b>	<b>Market</b>
<b>FFCB</b>	27,000,000	27,731,512
<b>FHLB</b>	48,000,000	51,311,600
<b>FHLMC</b>	16,100,000	16,205,872
<b>FNMA</b>	23,000,000	23,845,934
<b>T-Note</b>	36,000,000	38,583,474

**November 2019  
Arapahoe County**

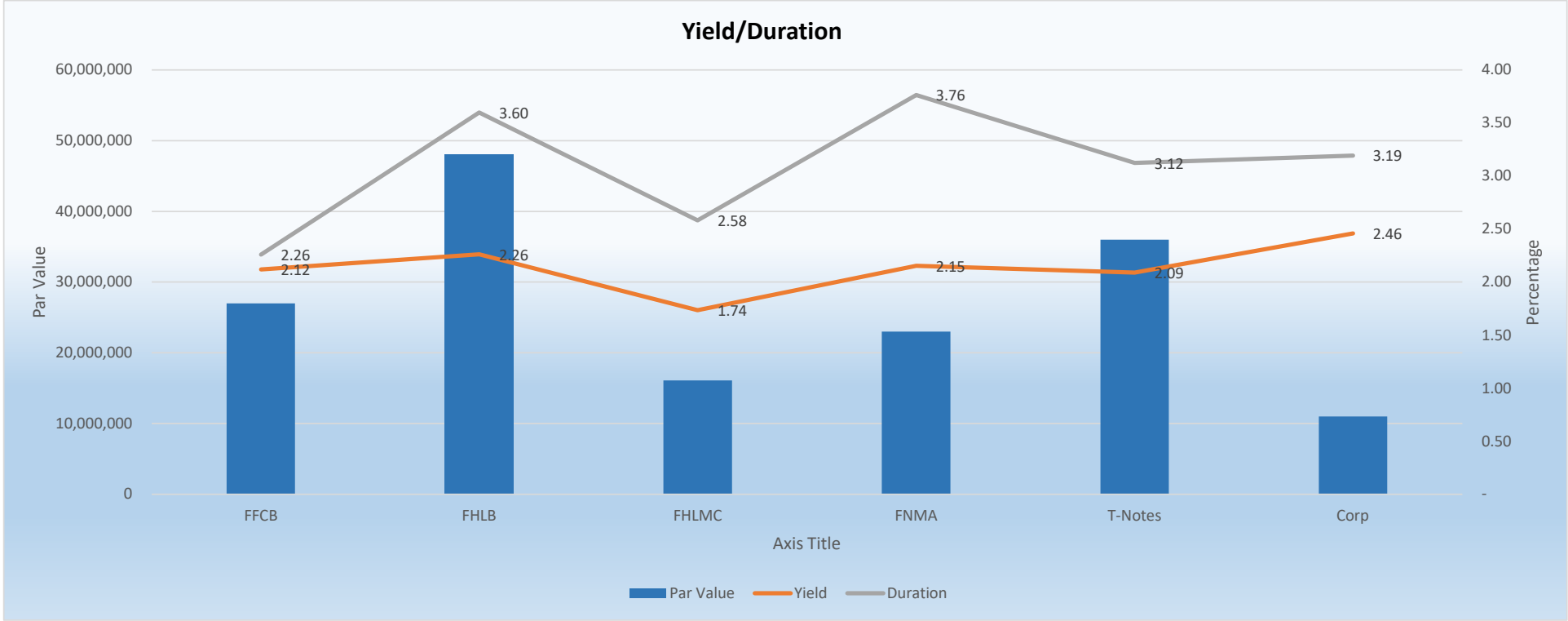
**Credit Ratings**



Security Description	Rating	Par	Security Description	Rating	Par
C-Safe	CASH	29,868,471	FEDERAL NATL MTG ASSN	AA+	5,000,000
Liquidity	CASH	18,000,000	FEDERAL HOME LOAN BANKS	AA+	5,000,000
STATE STR CORP	A	1,000,000	FEDERAL NATL MTG ASSN	AA+	5,000,000
US BANK ASSN CINCINNATI OH M	AA-	5,000,000	FEDERAL NATL MTG ASSN	AA+	3,000,000
FEDERAL HOME LN MTG CORP	AA+	5,000,000	FEDERAL HOME LOAN BANKS	AA+	5,000,000
FEDERAL NATL MTG ASSN	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+	2,000,000
FEDERAL HOME LOAN BANKS	AA+	5,000,000	FEDERAL HOME LOAN BANKS	AA+	5,000,000
FEDERAL FARM CR BKS	AA+	5,000,000	MICROSOFT CORP	AAA	5,000,000
FEDERAL FARM CR BKS	AA+	5,000,000	UNITED STATES TREAS NTS	TSY	5,000,000
FEDERAL HOME LN MTG CORP	AA+	5,000,000	UNITED STATES TREAS NTS	TSY	6,000,000
FEDERAL FARM CR BKS	AA+	5,000,000	UNITED STATES TREAS BDS	TSY	2,500,000
FEDERAL HOME LN MTG CORP	AA+	6,100,000	UNITED STATES TREAS BDS	TSY	1,000,000
FEDERAL HOME LOAN BANKS	AA+	5,000,000	UNITED STATES TREAS BDS	TSY	5,000,000
FEDERAL FARM CR BKS	AA+	5,000,000	UNITED STATES TREAS NTS	TSY	1,500,000
FEDERAL HOME LN BKS	AA+	5,000,000	UNITED STATES TREAS NTS	TSY	5,000,000
FEDERAL HOME LOAN BANKS	AA+	5,000,000	UNITED STATES TREAS NTS	TSY	5,000,000
FEDERAL HOME LN BKS	AA+	8,000,000	UNITED STATES TREAS NTS	TSY	5,000,000
FEDERAL NATL MTG ASSN	AA+	5,000,000			

**November 2019  
Arapaho County**

**Yield/Duration**



	<b>Par Value</b>	<b>Yield</b>	<b>Duration</b>
<b>FFCB</b>	27,000,000	2.12	2.26
<b>FHLB</b>	48,000,000	2.26	3.60
<b>FHLMC</b>	16,100,000	1.74	2.58
<b>FNMA</b>	23,000,000	2.15	3.76
<b>T-Notes</b>	36,000,000	2.09	3.12
<b>Corp</b>	11,000,000	2.46	3.19

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 November 2019</b>											
<b>Farmers Credit Bank</b>											
3133EHEN9	FFCB	4/5/2017	1.670	4/3/2020	5,000,000	4,995,750	5,010,639	10,639.00	3.10	1.74	1.67
3133EGPP4	FFCB	8/5/2016	1.360	8/3/2020	5,000,000	5,000,250	5,012,361	12,361.00	3.10	1.74	2.38
3133EJUK3	FFCB	7/16/2018	2.637	10/16/2020	5,000,000	4,998,750	5,058,427	58,427.00	3.10	2.63	2.02
3133EJUHO	FFCB	7/16/2018	2.731	7/16/2021	5,000,000	4,995,500	5,133,075	133,075.00	3.10	2.73	2.84
31331XHX3	FFCB	6/12/2019	5.050	12/21/2021	5,000,000	5,378,750	5,450,170	450,170.00	3.10	1.96	2.33
3133EKNX0	FFCB	7/12/2019	2.160	6/3/2024	2,000,000	2,022,260	2,066,840	66,840.00	1.24	1.92	2.33
<b>Total</b>					<b>27,000,000</b>	<b>27,391,260</b>	<b>27,731,512</b>	<b>731,512</b>	<b>16.76</b>	<b>2.12</b>	<b>2.26</b>
<b>Federal Home Loan Bank</b>											
3133XN4B2	FHLB	3/18/2019	5.250	12/9/2019	8,000,000	8,793,440	9,040,653	1,040,653.00	4.97	2.45	2.77
3130ABNQ5	FHLB	6/26/2017	1.625	6/26/2020	5,000,000	5,000,000	5,033,131	33,131.00	3.10	1.69	2.95
3130AF5B9	FHLB	4/17/2019	3.000	10/12/2021	5,000,000	5,083,650	5,143,733	143,733.00	3.10	2.30	2.39
3133XKWWY7	FHLB	5/28/2019	5.250	6/10/2022	5,000,000	5,454,150	5,564,979	564,979.00	3.10	2.14	2.76
3130AF3H8	FHLB	11/5/2018	3.150	10/26/2022	5,000,000	5,000,000	5,071,238	71,238.00	3.10	3.15	3.68
3130AOF70	FHLB	5/28/2019	3.375	12/8/2023	5,000,000	5,265,550	5,408,656	408,656.00	3.10	2.14	4.41
3130A0XE5	FHLB	2/27/2019	3.250	3/8/2024	5,000,000	5,168,300	5,360,912	360,912.00	3.10	2.53	4.47
3130A0XE5	FHLB	5/21/2019	3.250	3/8/2024	5,000,000	5,221,350	5,360,912	360,912.00	3.10	2.27	4.41
3130A1XJ2	FHLB	5/23/2019	2.875	6/14/2024	5,000,000	5,234,550	5,327,386	327,386.00	3.10	1.69	4.54
<b>Total</b>					<b>48,000,000</b>	<b>50,220,990</b>	<b>51,311,600</b>	<b>3,311,600</b>	<b>29.80</b>	<b>2.26</b>	<b>3.60</b>
<b>Federal Home Loan Mortgage Corp</b>											
3137EAE55	FHLMC	2/15/2017	1.500	1/17/2020	5,000,000	4,984,900	5,026,500	26,500.00	3.10	1.49	1.98
3134GBYE6	FHLMC	7/27/2017	1.750	10/27/2020	5,000,000	5,000,000	5,036,103	36,103.00	3.10	1.72	1.91
3134GBYJ5	FHLMC	7/17/2017	2.000	7/26/2021	6,100,000	6,100,000	6,143,269	43,269.00	3.79	2.00	3.85
<b>Total</b>					<b>16,100,000</b>	<b>16,084,900</b>	<b>16,205,872</b>	<b>105,872</b>	<b>9.99</b>	<b>1.74</b>	<b>2.58</b>
<b>Federal National Mortgage Association</b>											
3136G4MT7	FNMA	3/27/2017	1.750	3/27/2020	5,000,000	4,992,500	5,016,569	16,569.00	3.10	1.73	1.66
3135G0U43	FNMA	2/27/2019	2.875	9/12/2023	5,000,000	5,076,500	5,252,496	252,496.00	3.10	2.52	4.17
3135G0U43	FNMA	4/22/2019	2.875	9/12/2023	5,000,000	5,106,900	5,252,496	252,496.00	3.10	2.36	4.17
3135GOV34	FNMA	5/7/2019	2.500	2/5/2024	5,000,000	5,045,750	5,202,733	202,733.00	3.10	2.30	4.41
3135GOV34	FNMA	7/12/2019	2.500	2/5/2024	3,000,000	3,113,262	3,121,640	121,640.00	1.86	1.86	4.41
<b>Total</b>					<b>23,000,000</b>	<b>23,334,912</b>	<b>23,845,934</b>	<b>845,934</b>	<b>14.28</b>	<b>2.15</b>	<b>3.76</b>
<b>Treasury Notes</b>											
912828M98	T-NOTE	5/2/2018	1.625	11/30/2020	5,000,000	4,882,734	5,036,703	36,703.00	3.10	2.57	1.97
912828WR7	T-NOTE	3/12/2018	2.125	6/30/2021	6,000,000	5,935,688	6,095,323	95,323.00	3.72	2.46	0.97
912810EM6	T-NOTE	7/15/2019	7.250	8/15/2022	2,500,000	2,922,908	2,926,500	426,500.00	1.55	1.77	2.71
912810EN4	T-NOTE	7/15/2019	7.625	11/15/2022	1,000,000	1,188,660	1,175,633	175,633.00	0.62	1.77	2.87
912810EP9	T-NOTE	6/4/2019	7.125	2/15/2023	5,000,000	5,945,578	5,959,065	959,065.00	3.10	1.83	3.26
9128284A5	T-NOTE	5/24/2019	2.625	2/28/2023	1,500,000	1,528,184	1,557,496	57,496.00	0.93	2.10	3.55
9128285D8	T-NOTE	6/19/2019	2.875	9/30/2023	5,000,000	5,229,609	5,255,216	255,216.00	3.10	1.75	4.01
9128285P1	T-NOTE	4/3/2019	2.875	11/30/2023	5,000,000	5,136,250	5,311,932	311,932.00	3.10	2.26	4.31
912828B66	T-NOTE	4/26/2019	2.750	2/15/2024	5,000,000	5,102,461	5,265,606	265,606.00	3.10	2.30	4.46
<b>Total</b>					<b>36,000,000</b>	<b>37,872,072</b>	<b>38,583,474</b>	<b>2,583,474</b>	<b>22.35</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	5,085,551	85,551.00	3.10	2.85	1.17
594918AW4	MICROSOFT	3/29/2019	3.620	12/15/2023	5,000,000	5,260,900	5,411,919	411,919.00	3.10	1.83	4.28
857477AM5	STATE STREET	5/24/2019	3.700	11/20/2023	1,000,000	1,040,380	1,065,745	65,745.00	0.62	2.70	4.13
<b>Total</b>					<b>11,000,000</b>	<b>11,334,280</b>	<b>11,563,215</b>	<b>563,215</b>	<b>6.83</b>	<b>2.46</b>	<b>3.19</b>
<b>Portfolio Total</b>					<b>161,100,000</b>	<b>166,238,414</b>	<b>169,241,607</b>	<b>8,141,607</b>	<b>100</b>	<b>2.14</b>	<b>3.09</b>