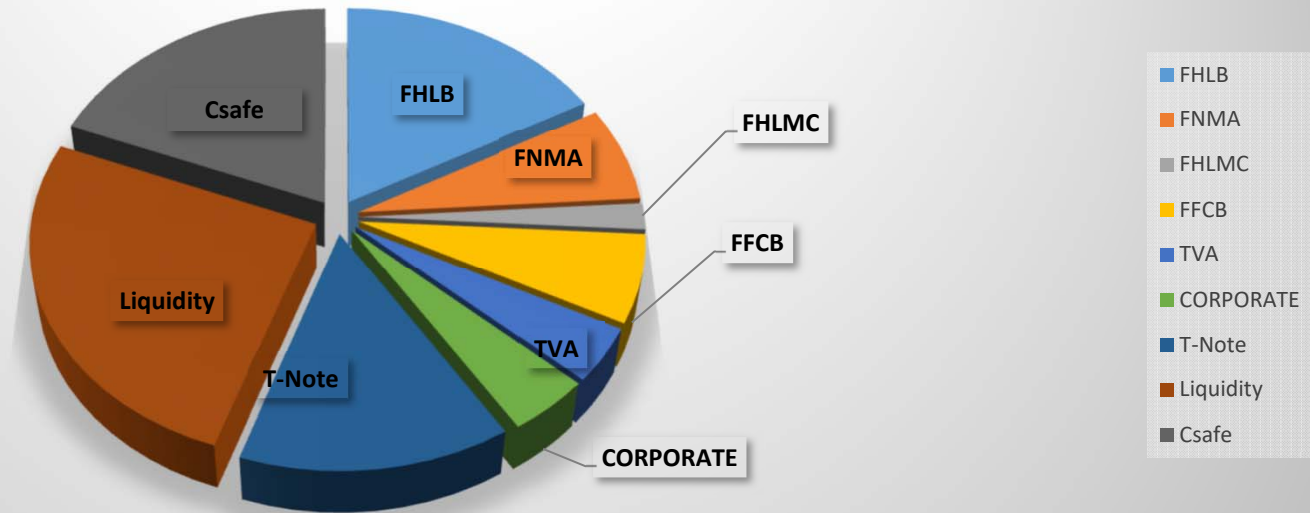


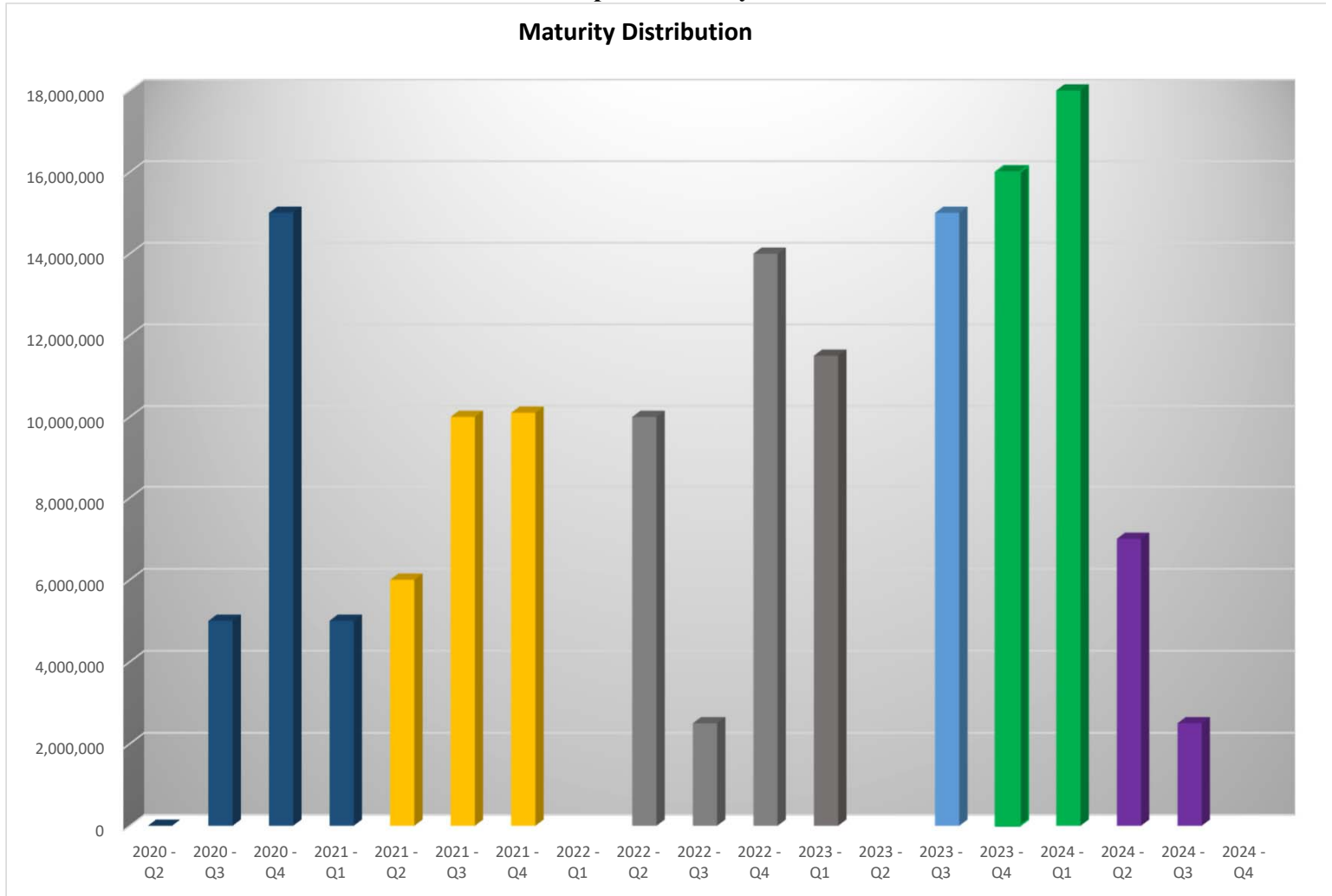
## March 2020 Arapahoe County Securities Held



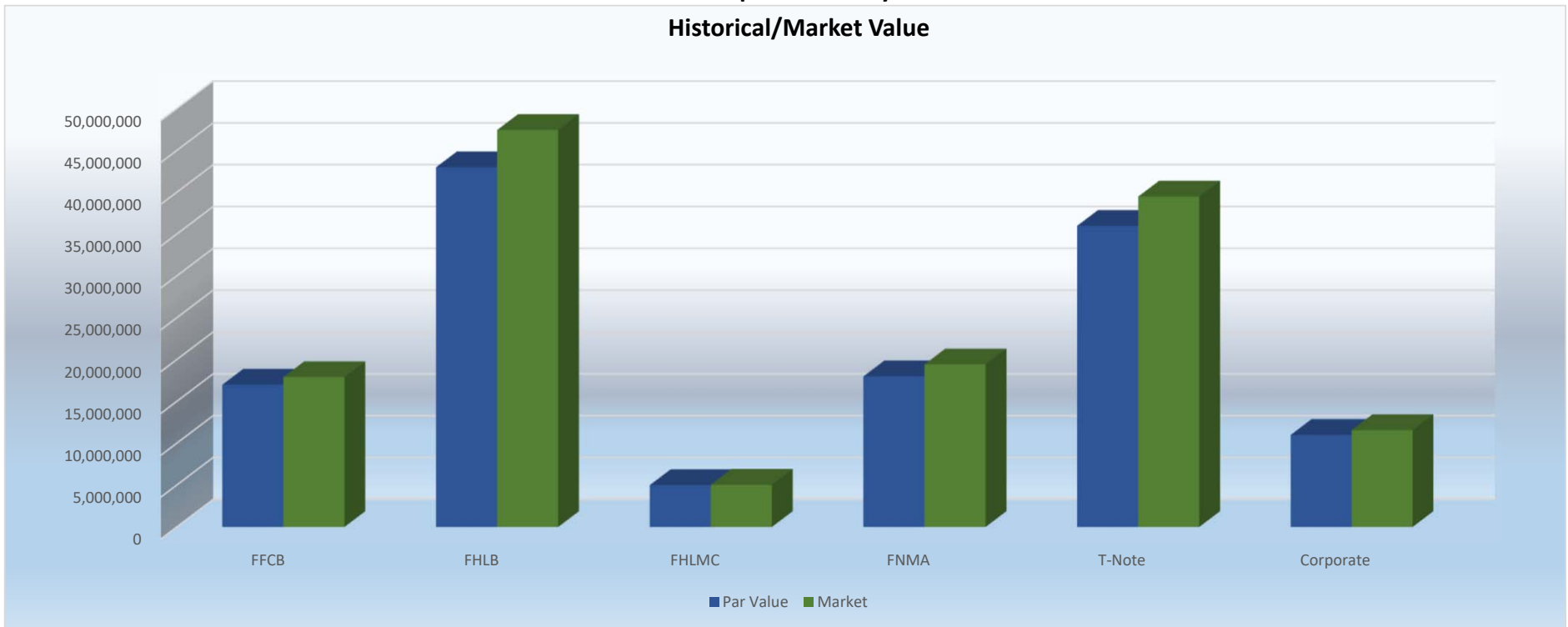
Description	Par Value	Market Value	Unrealized Gain/(Loss)	% Portfolio	Yield	Duration
FHLB	43,000,000	47,453,822	4,453,822	30.60	2.33	3.68
FNMA	18,000,000	19,431,646	1,431,646	12.81	2.26	4.29
FHLMC	5,000,000	5,047,356	47,356	3.56	1.72	1.91
FFCB	17,000,000	17,909,600	909,600	12.10	2.31	2.38
TVA	10,500,000	11,196,819	696,819	7.47	1.14	3.01
CORPORATE	11,000,000	11,574,554	574,554	7.83	2.46	3.19
T-Note	36,000,000	39,498,479	3,498,479	25.62	2.09	3.12
Liquidity	66,000,000	66,000,000	0	25.93	1.89	0.00
Csafe	48,061,569	48,061,569	0	18.88	1.92	0.00

**March 2020  
Arapahoe County  
Maturity Distribution**

Quarter	Amount	# of Securities
2020 - Q2	0	0
2020 - Q3	5,000,000	1
2020 - Q4	15,000,000	3
2021 - Q1	5,000,000	1
2021 - Q2	6,000,000	1
2021 - Q3	10,000,000	2
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 - Q2		
2023 - Q3	15,000,000	3
2023 - Q4	16,000,000	4
2024 - Q1	18,000,000	4
2024 - Q2	7,000,000	2
2024 - Q3	2,500,000	1
2024 - Q4		
2025 - Q1		



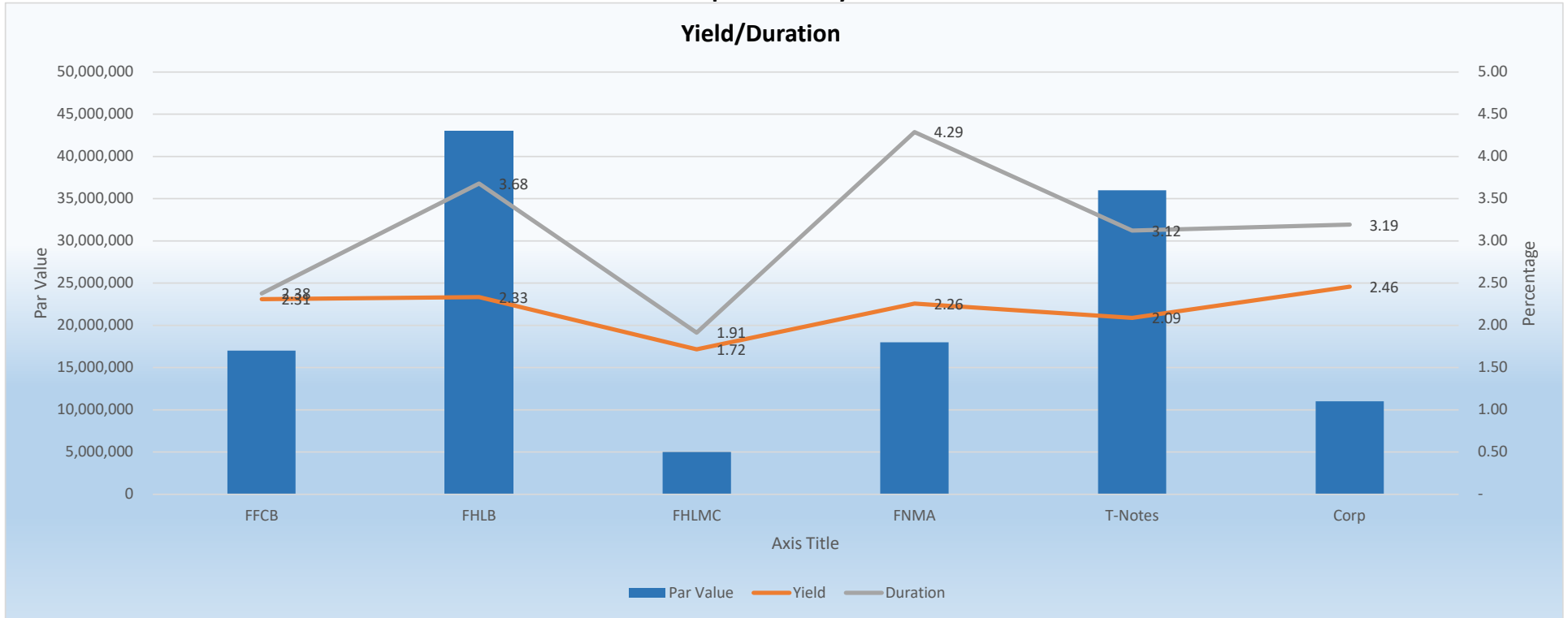
**March 2020  
Arapahoe County  
Historical/Market Value**



	<b>Par Value</b>	<b>Market</b>
<b>FFCB</b>	17,000,000	17,909,600
<b>FHLB</b>	43,000,000	47,453,822
<b>FHLMC</b>	5,000,000	5,047,356
<b>FNMA</b>	18,000,000	19,431,646
<b>T-Note</b>	36,000,000	39,498,479

**March 2020  
Arapaho County**

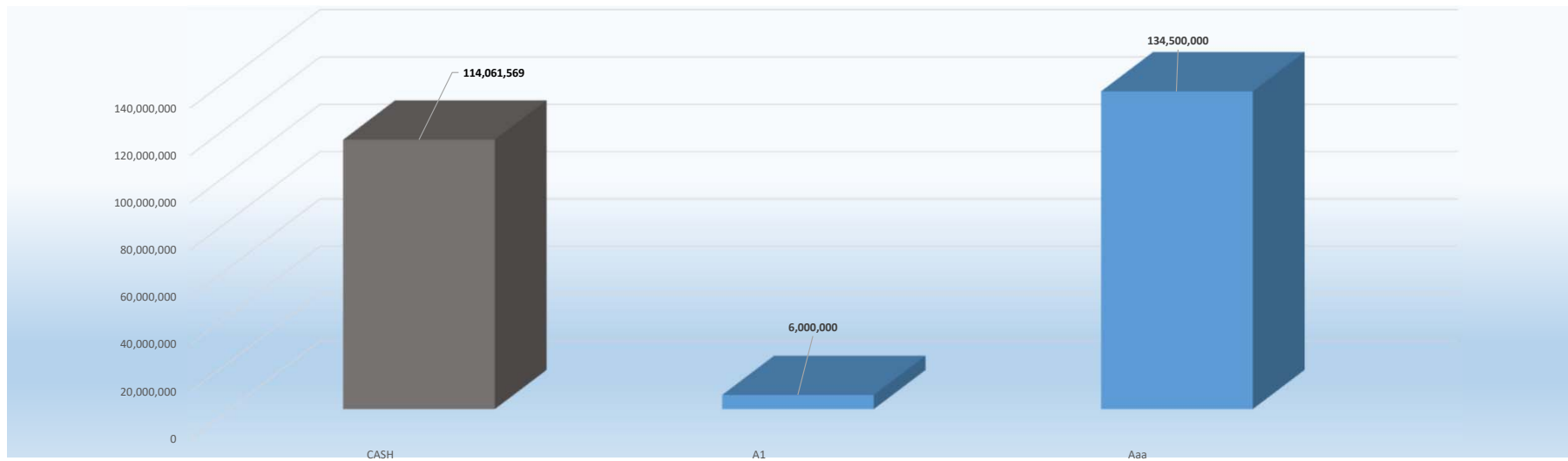
**Yield/Duration**



	<b>Par Value</b>	<b>Yield</b>	<b>Duration</b>
<b>FFCB</b>	17,000,000	2.31	2.38
<b>FHLB</b>	43,000,000	2.33	3.68
<b>FHLMC</b>	5,000,000	1.72	1.91
<b>FNMA</b>	18,000,000	2.26	4.29
<b>T-Notes</b>	36,000,000	2.09	3.12
<b>Corp</b>	11,000,000	2.46	3.19

March 2020  
Arapahoe County

Credit Ratings



Security Description	Par	Rating	Security Description	Par	Rating
C-Safe	CASH	48,061,569	UNITED STATES TREAS NTS	1,500,000	Aaa
Liquidity	CASH	66,000,000	FEDERAL NATL MTG ASSN	5,000,000	Aaa
US BANK ASSN CINCINNATI OH M	5,000,000	A1	FEDERAL NATL MTG ASSN	5,000,000	Aaa
FEDERAL FARM CR BKS	5,000,000	Aaa	UNITED STATES TREAS NTS	5,000,000	Aaa
FEDERAL HOME LN MTG CORP	5,000,000	Aaa	STATE STR CORP	1,000,000	A1
UNITED STATES TREAS NTS	5,000,000	Aaa	UNITED STATES TREAS NTS	5,000,000	Aaa
TENNESSEE VALLEY AUTH	5,000,000	Aaa	FEDERAL HOME LOAN BANKS	5,000,000	Aaa
UNITED STATES TREAS NTS	6,000,000	Aaa	MICROSOFT CORP	5,000,000	Aaa
FEDERAL FARM CR BKS	5,000,000	Aaa	FEDERAL NATL MTG ASSN	3,000,000	Aaa
FEDERAL HOME LOAN BANKS	5,000,000	Aaa	FEDERAL NATL MTG ASSN	5,000,000	Aaa
FEDERAL FARM CR BKS	5,000,000	Aaa	UNITED STATES TREAS NTS	5,000,000	Aaa
FEDERAL HOME LN BKS	5,000,000	Aaa	FEDERAL HOME LOAN BANKS	5,000,000	Aaa
UNITED STATES TREAS BDS	2,500,000	Aaa	FEDERAL HOME LOAN BANKS	5,000,000	Aaa
FEDERAL HOME LOAN BANKS	5,000,000	Aaa	FEDERAL FARM CR BKS	2,000,000	Aaa
UNITED STATES TREAS BDS	1,000,000	Aaa	FEDERAL HOME LOAN BANKS	5,000,000	Aaa
FEDERAL HOME LN BKS	8,000,000	Aaa	TENNESSEE VALLEY AUTH	2,500,000	Aaa
UNITED STATES TREAS BDS	5,000,000	Aaa	TENNESSEE VALLEY AUTH	3,000,000	Aaa

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 March 2020</b>											
<b>Farmers Credit Bank</b>											
31331XHX3	FFCB	6/12/2019	5.050	12/21/2021	5,000,000	5,273,841	5,464,939	464,939.00	3.56	1.96	2.33
3133EJUHO	FFCB	7/16/2018	2.731	7/16/2021	5,000,000	4,997,798	5,178,975	178,975.00	3.56	2.73	2.84
3133EJUK3	FFCB	7/16/2018	2.637	10/16/2020	5,000,000	4,999,526	5,124,906	124,906.00	3.56	2.63	2.02
3133EKNX0	FFCB	7/12/2019	2.160	6/3/2024	2,000,000	2,019,508	2,140,780	140,780.00	1.42	1.92	2.33
<b>Total</b>					<b>17,000,000</b>	<b>17,290,673</b>	<b>17,909,600</b>	<b>909,600</b>	<b>12.10</b>	<b>2.31</b>	<b>2.38</b>
<b>Federal Home Loan Bank</b>											
3130A0XE5	FHLB	2/27/2019	3.250	3/8/2024	5,000,000	5,136,427	5,571,082	571,082.00	3.56	2.53	4.47
3130A0XE5	FHLB	5/21/2019	3.250	3/8/2024	5,000,000	5,187,511	5,571,082	571,082.00	3.56	2.27	4.41
3130A1XJ2	FHLB	5/23/2019	2.875	6/14/2024	5,000,000	5,207,013	5,566,076	566,076.00	3.56	1.69	4.54
3130AF3H8	FHLB	11/5/2018	3.150	10/26/2022	5,000,000	5,000,000	5,141,462	141,462.00	3.56	3.15	3.68
3130AF5B9	FHLB	4/17/2019	3.000	10/12/2021	5,000,000	5,055,049	5,270,867	270,867.00	3.56	2.30	2.39
3130AOF70	FHLB	5/28/2019	3.375	12/8/2023	5,000,000	5,223,220	5,610,119	610,119.00	3.56	2.14	4.41
3133XKWY7	FHLB	5/28/2019	5.250	6/10/2022	5,000,000	5,344,437	5,586,388	586,388.00	3.56	2.14	2.76
3133XN4B2	FHLB	3/18/2019	5.250	12/9/2022	8,000,000	8,598,945	9,136,746	1,136,746.00	5.69	2.45	2.77
<b>Total</b>					<b>43,000,000</b>	<b>44,752,602</b>	<b>47,453,822</b>	<b>4,453,822</b>	<b>30.60</b>	<b>2.33</b>	<b>3.68</b>
3134GBYE6	FHLMC	7/27/2017	1.750	10/27/2020	5,000,000	5,000,000	5,047,356	47,356.00	3.56	1.72	1.91
<b>Total</b>					<b>5,000,000</b>	<b>5,000,000</b>	<b>5,047,356</b>	<b>47,356</b>	<b>3.56</b>	<b>1.72</b>	<b>1.91</b>
<b>Federal National Mortgage Association</b>											
3135G0U43	FNMA	2/27/2019	2.875	9/12/2023	5,000,000	5,060,343	5,397,587	397,587.00	3.56	2.52	4.17
3135G0U43	FNMA	4/22/2019	2.875	9/12/2023	5,000,000	5,087,075	5,397,587	397,587.00	3.56	2.36	4.17
3135GOV34	FNMA	5/7/2019	2.500	2/5/2024	5,000,000	5,038,331	5,397,795	397,795.00	3.56	2.30	4.41
3135GOV34	FNMA	7/12/2019	2.500	2/5/2024	3,000,000	3,072,651	3,238,677	238,677.00	2.14	1.86	4.41
<b>Total</b>					<b>18,000,000</b>	<b>18,258,400</b>	<b>19,431,646</b>	<b>1,431,646</b>	<b>12.81</b>	<b>2.26</b>	<b>4.29</b>
<b>Tennessee Valley Authority</b>											
880591EL2	TVA	2/12/2020	3.875	2/15/2021	5,000,000	5,114,347	5,161,957	161,957.00	3.56	1.48	0.98
880591ER9	TVA	2/28/2020	2.875	9/15/2024	2,500,000	2,692,500	2,743,119	243,119.00	1.78	1.13	4.23
880591ER9	TVA	3/5/2020	2.875	9/15/2024	3,000,000	3,274,080	3,291,743	291,743.00	2.14	0.82	3.82
<b>Total</b>					<b>10,500,000</b>	<b>11,080,927</b>	<b>11,196,819</b>	<b>696,819</b>	<b>7.47</b>	<b>1.14</b>	<b>3.01</b>
<b>Treasury Notes</b>											
912810EM6	T-NOTE	7/15/2019	7.250	8/15/2022	2,500,000	2,828,563	2,938,332	438,332.00	1.78	1.77	2.71
912810EN4	T-NOTE	7/15/2019	7.625	11/15/2022	1,000,000	1,154,253	1,221,859	221,859.00	0.71	1.77	2.87
912810EP9	T-NOTE	6/4/2019	7.125	2/15/2023	5,000,000	5,760,479	6,028,792	1,028,792.00	3.56	1.83	3.26
9128284A5	T-NOTE	5/24/2019	2.625	2/28/2023	1,500,000	1,522,652	1,605,332	105,332.00	1.07	2.10	3.55
9128285D8	T-NOTE	6/19/2019	2.875	9/30/2023	5,000,000	5,193,561	5,447,450	447,450.00	3.56	1.75	4.01
9128285P1	T-NOTE	4/3/2019	2.875	11/30/2023	5,000,000	5,110,851	5,514,517	514,517.00	3.56	2.26	4.31
912828B66	T-NOTE	4/26/2019	2.750	2/15/2024	5,000,000	5,085,360	5,481,449	481,449.00	3.56	2.30	4.46
912828M98	T-NOTE	5/2/2018	1.625	11/30/2020	5,000,000	4,964,863	5,078,633	78,633.00	3.56	2.57	1.97
912828WR7	T-NOTE	3/12/2018	2.125	6/30/2021	6,000,000	5,973,281	6,182,115	182,115.00	4.27	2.46	0.97
<b>Total</b>					<b>36,000,000</b>	<b>37,593,863</b>	<b>39,498,479</b>	<b>3,498,479</b>	<b>25.62</b>	<b>2.09</b>	<b>3.12</b>
<b>Corporate Bonds</b>											
594918AW4	MICROSOFT	3/29/2019	3.620	12/15/2023	5,000,000	5,209,679	5,516,518	516,518.00	3.56	1.83	4.28
857477AM5	STATE STREET	5/24/2019	3.700	11/20/2023	1,000,000	1,033,847	1,021,454	21,454.00	0.71	2.70	4.13
90331HNU3	US BANK OHIO	4/29/2019	3.050	7/24/2020	5,000,000	5,009,240	5,036,582	36,582.00	3.56	2.85	1.17
<b>Total</b>					<b>11,000,000</b>	<b>11,252,766</b>	<b>11,574,554</b>	<b>574,554</b>	<b>7.83</b>	<b>2.46</b>	<b>3.19</b>
<b>Portfolio Total</b>					<b>140,500,000</b>	<b>145,229,231</b>	<b>152,112,276</b>	<b>11,612,276</b>	<b>100</b>	<b>2.04</b>	<b>3.08</b>