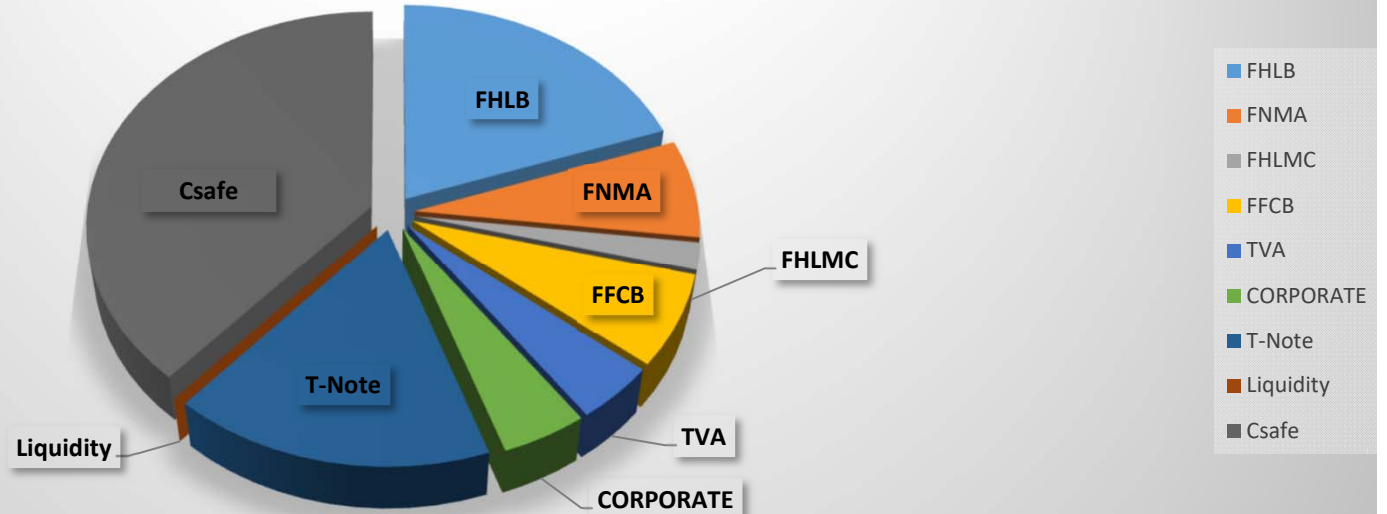


**May 2020**  
**Arapahoe County**  
**Securities Held**

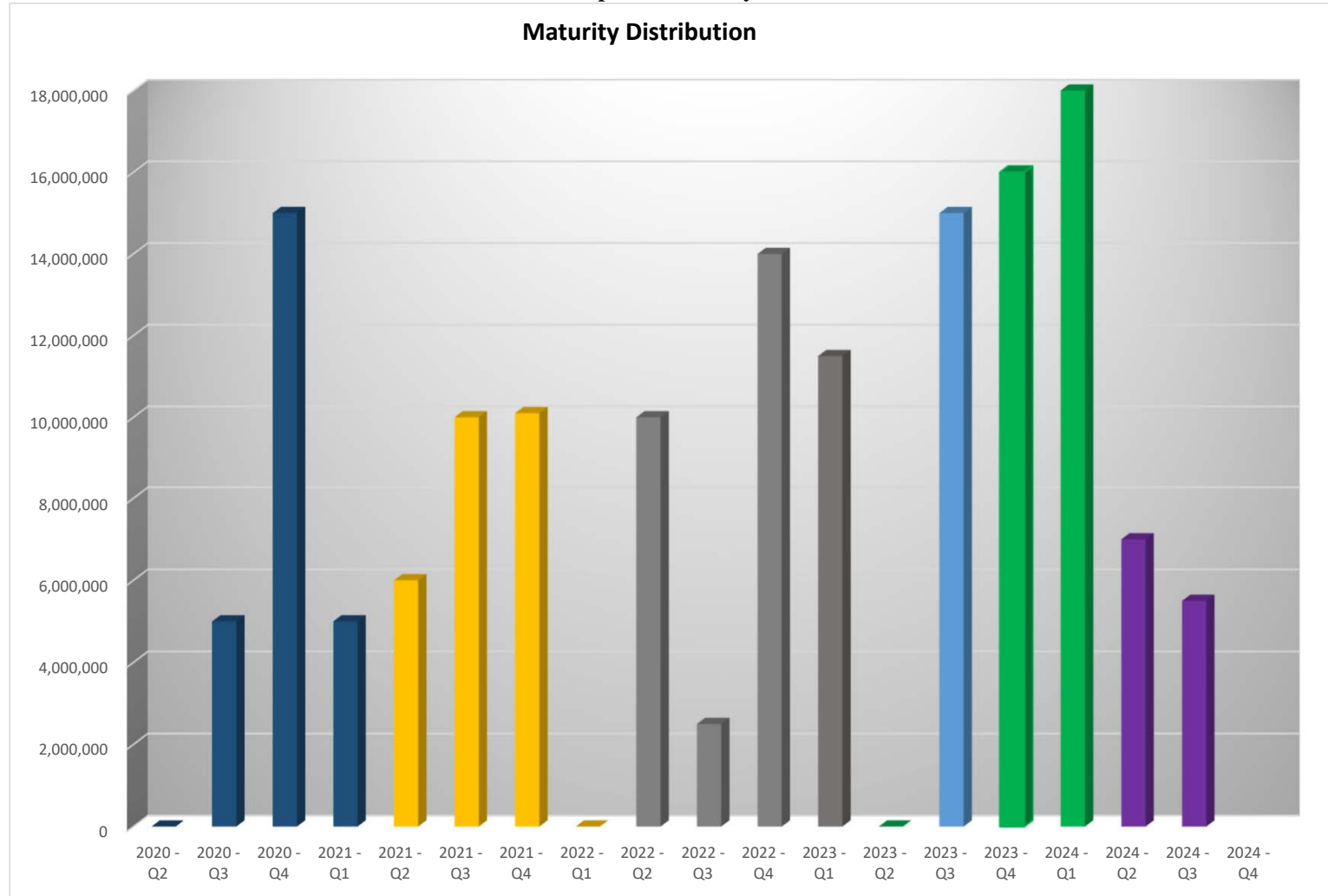


Description	Par Value	Market Value	Unrealized Gain/(Loss)	% Portfolio	Yield	Duration
FHLB	48,000,000	52,870,100	5,347,541	31.89	2.28	3.63
FNMA	18,000,000	19,604,195	1,604,195	11.96	2.26	4.29
FHLMC	5,000,000	5,057,603	57,603	3.32	1.72	1.91
FFCB	17,000,000	17,893,131	893,131	11.30	2.31	2.38
TVA	10,500,000	11,274,630	774,630	6.98	1.14	3.01
CORPORATE	11,000,000	11,806,025	806,025	7.31	2.46	3.19
T-Note	41,000,000	45,579,114	4,579,114	27.24	2.06	3.14
Liquidity	0	0	0	0.00	1.89	0.00
Csafe	94,403,817	94,403,817	0	38.55	1.92	0.00

**May 2020  
Arapahoe County**

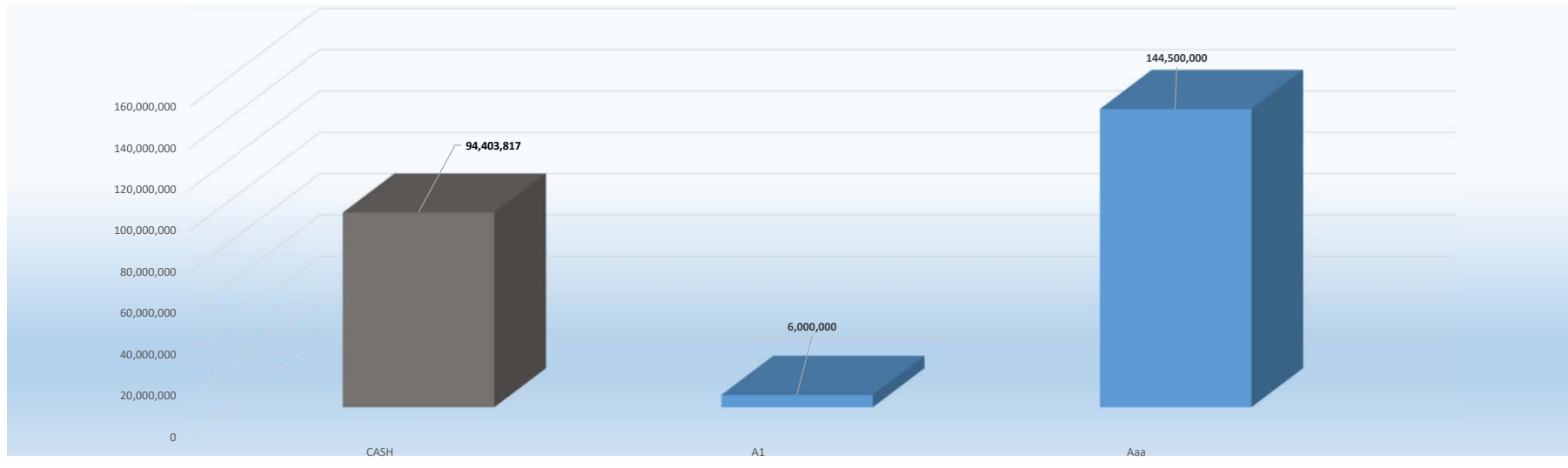
**Maturity Distribution**

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	0	0
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	0	0
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	5,500,000	1
2024 - Q4		
2025 - Q1		



May 2020  
Arapahoe County

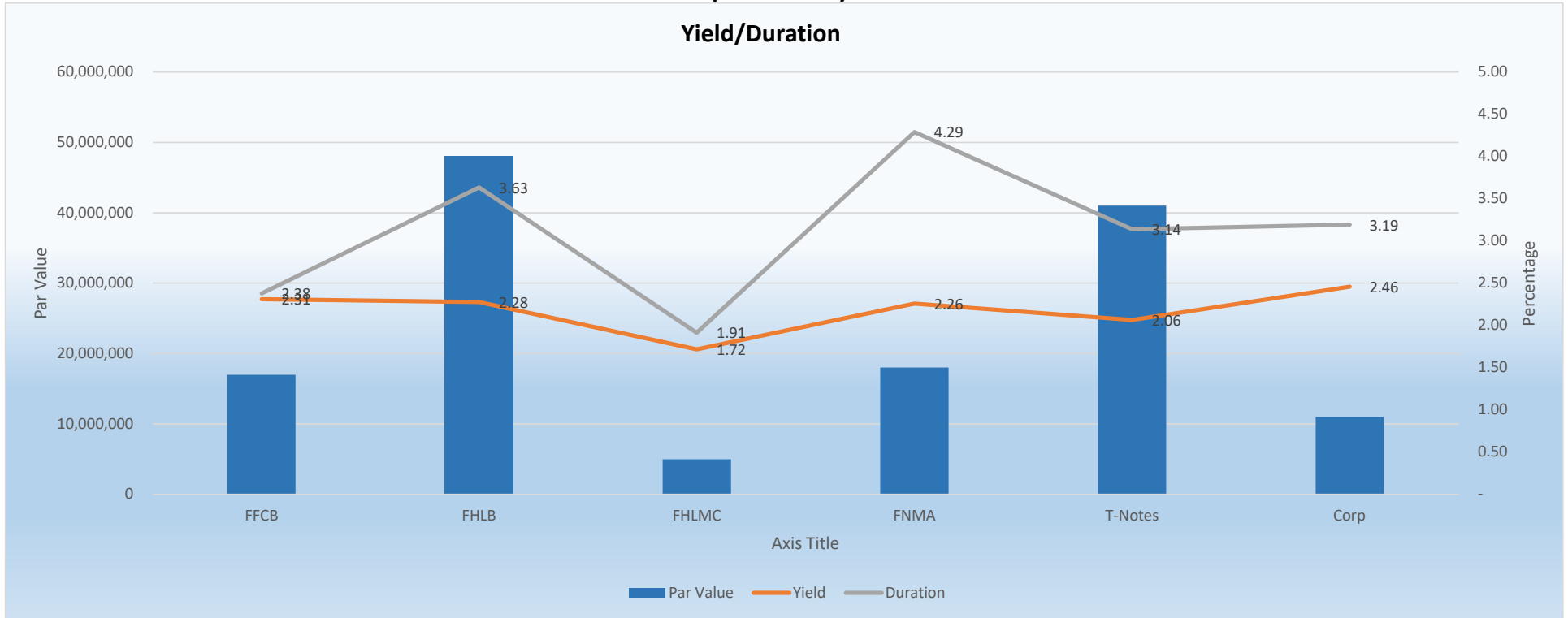
Credit Ratings



Security Description	Par	Rating	Security Description	Par	Rating
C-Safe	CASH	94,403,817	UNITED STATES TREAS BDS	5,000,000	Aaa
Liquidity	CASH	0	UNITED STATES TREAS NTS	1,500,000	Aaa
US BANK ASSN CINCINNATI OH M	5,000,000	A1	FEDERAL NATL MTG ASSN	5,000,000	Aaa
STATE STR CORP	1,000,000	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	UNITED STATES TREAS NTS	5,000,000	Aaa
UNITED STATES TREAS NTS	5,000,000	Aaa	FEDERAL HOME LOAN BANKS	5,000,000	Aaa
TENNESSEE VALLEY AUTH	5,000,000	Aaa	MICROSOFT CORP	5,000,000	Aaa
UNITED STATES TREAS NTS	6,000,000	Aaa	FEDERAL NATL MTG ASSN	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	UNITED STATES TREAS NTS	5,000,000	Aaa
FEDERAL FARM CR BKS	5,000,000	Aaa	FEDERAL HOME LOAN BANKS	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

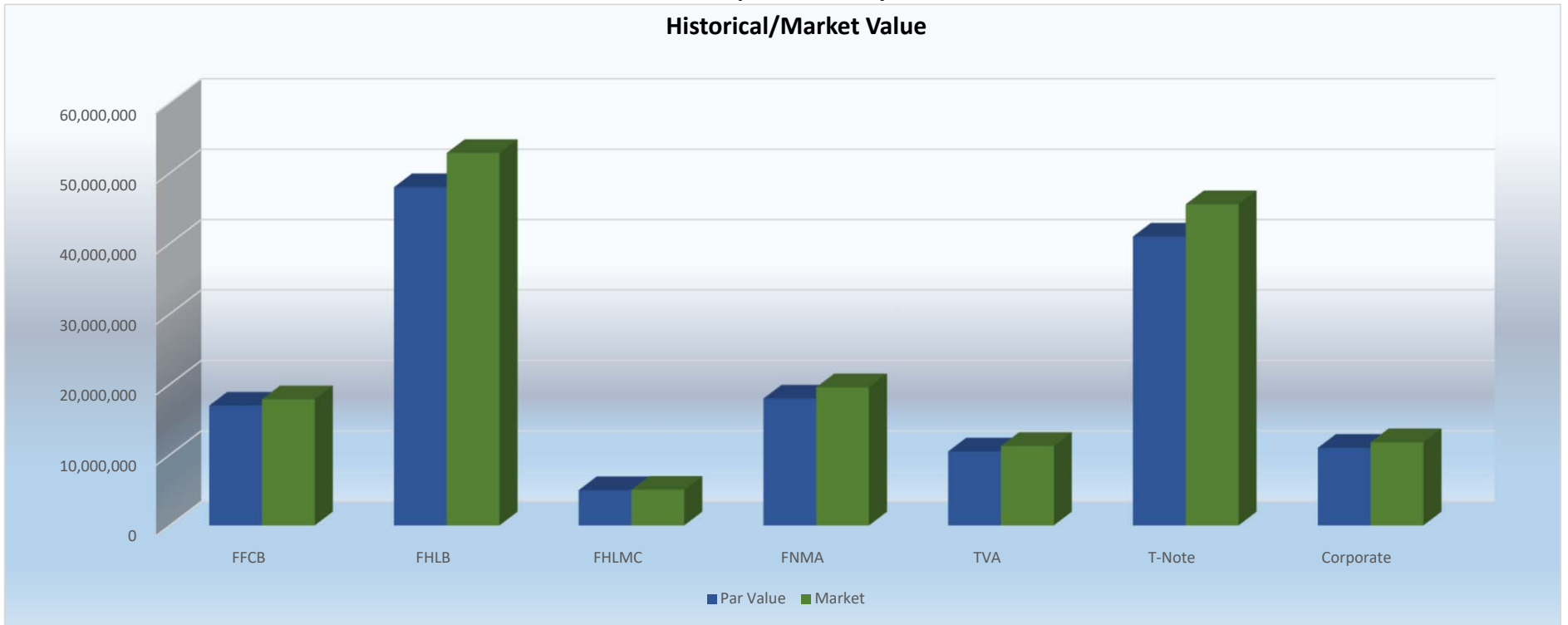
**May 2020  
Arapaho County**

**Yield/Duration**



	Par Value	Yield	Duration
<b>FFCB</b>	17,000,000	2.31	2.38
<b>FHLB</b>	48,000,000	2.28	3.63
<b>FHLMC</b>	5,000,000	1.72	1.91
<b>FNMA</b>	18,000,000	2.26	4.29
<b>T-Notes</b>	41,000,000	2.06	3.14
<b>Corp</b>	11,000,000	2.46	3.19

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



	<b>Par Value</b>	<b>Market</b>
<b>FFCB</b>	17,000,000	17,893,131
<b>FHLB</b>	48,000,000	52,870,100
<b>FHLMC</b>	5,000,000	5,057,603
<b>FNMA</b>	18,000,000	19,604,195
<b>TVA</b>	10,500,000	11,274,630
<b>T-Note</b>	41,000,000	45,579,114

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 May 2020</b>											
<b>Farmers Credit Bank</b>											
3133EJUK3	FFCB	7/16/2018	2.637	10/16/2020	5,000,000	4,998,750	5,062,927	62,927.00	3.32	2.63	2.02
3133EJUH0	FFCB	7/16/2018	2.731	7/16/2021	5,000,000	4,995,500	5,185,625	185,625.00	3.32	2.73	2.84
31331XHX3	FFCB	6/12/2019	5.050	12/21/2021	5,000,000	5,378,750	5,486,419	486,419.00	3.32	1.96	2.33
3133EKNX0	FFCB	7/12/2019	2.160	6/3/2024	2,000,000	2,022,260	2,158,160	158,160.00	1.33	1.92	2.33
<b>Total</b>					<b>17,000,000</b>	<b>17,395,260</b>	<b>17,893,131</b>	<b>893,131</b>	<b>11.30</b>	<b>2.31</b>	<b>2.38</b>
<b>Federal Home Loan Bank</b>											
3130AF5B9	FHLB	4/17/2019	3.000	10/12/2021	5,000,000	5,083,650	5,211,783	211,783.00	3.32	2.30	2.39
3133XKWY7	FHLB	5/28/2019	5.250	6/10/2022	5,000,000	5,454,150	5,624,679	624,679.00	3.32	2.14	2.76
3130AF3H8	FHLB	11/5/2018	3.150	10/26/2022	5,000,000	5,000,000	5,068,538	68,538.00	3.32	3.15	3.68
3133XN4B2	FHLB	3/18/2019	5.250	12/9/2022	8,000,000	8,793,440	9,162,173	1,162,173.00	5.32	2.45	2.77
3130A0F70	FHLB	5/28/2019	3.375	12/8/2023	5,000,000	5,265,550	5,601,306	601,306.00	3.32	2.14	4.41
3130A0XE5	FHLB	2/27/2019	3.250	3/8/2024	5,000,000	5,168,300	5,559,812	559,812.00	3.32	2.53	4.47
3130A0XE5	FHLB	5/21/2019	3.250	3/8/2024	5,000,000	5,221,350	5,559,812	559,812.00	3.32	2.27	4.41
3130A0XE5	FHLB	3/26/2019	3.250	3/8/2024	5,000,000	5,000,000	5,559,812	1,037,253.00	3.32	1.83	3.26
3130A1XJ2	FHLB	5/23/2019	2.875	6/14/2024	5,000,000	5,234,550	5,522,185	522,185.00	3.32	1.69	4.54
<b>Total</b>					<b>48,000,000</b>	<b>50,220,990</b>	<b>52,870,100</b>	<b>5,347,541</b>	<b>31.89</b>	<b>2.28</b>	<b>3.63</b>
<b>Federal Home Loan Mortgage Corporation</b>											
3134GBYE6	FHLMC	7/27/2017	1.750	10/27/2020	5,000,000	5,000,000	5,057,603	57,603.00	3.32	1.72	1.91
<b>Total</b>					<b>5,000,000</b>	<b>5,000,000</b>	<b>5,057,603</b>	<b>57,603</b>	<b>3.32</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	5,076,500	5,456,447	456,447.00	3.32	2.52	4.17
3135G0U43	FNMA	4/22/2019	2.875	9/12/2023	5,000,000	5,106,900	5,456,447	456,447.00	3.32	2.36	4.17
3135GOV34	FNMA	5/7/2019	2.500	2/5/2024	5,000,000	5,045,750	5,442,683	442,683.00	3.32	2.30	4.41
3135GOV34	FNMA	7/12/2019	2.500	2/5/2024	3,000,000	3,265,610	3,248,618	248,618.00	1.99	1.86	4.41
<b>Total</b>					<b>18,000,000</b>	<b>18,494,760</b>	<b>19,604,195</b>	<b>1,604,195</b>	<b>11.96</b>	<b>2.26</b>	<b>4.29</b>
<b>Treasury Notes</b>											
912828M98	T-NOTE	5/2/2018	1.625	11/30/2020	5,000,000	4,882,734	5,076,131	76,131.00	3.32	2.57	1.97
912828WR7	T-NOTE	3/12/2018	2.125	6/30/2021	6,000,000	5,935,688	6,176,501	176,501.00	3.99	2.46	0.97
912810EM6	T-NOTE	7/15/2019	7.250	8/15/2022	2,500,000	2,909,141	2,942,711	442,711.00	1.66	1.77	2.71
912810EN4	T-NOTE	7/15/2019	7.625	11/15/2022	1,000,000	1,188,656	1,185,951	185,951.00	0.66	1.77	2.87
912810EP9	T-NOTE	6/4/2019	7.125	2/15/2023	5,000,000	5,942,578	6,042,786	1,042,786.00	3.32	1.83	3.26
912810EP9	T-NOTE	8/2/2019	7.125	2/15/2023	5,000,000	5,915,938	6,042,786	1,042,786.00	3.32	1.83	3.26
9128284A5	T-NOTE	5/24/2019	2.625	2/28/2023	1,500,000	1,528,184	1,609,950	109,950.00	1.00	2.10	3.55
9128285D8	T-NOTE	6/19/2019	2.875	9/30/2023	5,000,000	5,229,609	5,465,373	465,373.00	3.32	1.75	4.01
9128285P1	T-NOTE	4/3/2019	2.875	11/30/2023	5,000,000	5,136,250	5,533,589	533,589.00	3.32	2.26	4.31
912828B66	T-NOTE	4/26/2019	2.750	2/15/2024	5,000,000	5,102,461	5,503,336	503,336.00	3.32	2.30	4.46
<b>Total</b>					<b>41,000,000</b>	<b>43,771,238</b>	<b>45,579,114</b>	<b>4,579,114</b>	<b>27.24</b>	<b>2.06</b>	<b>3.14</b>
<b>Tennessee Valley Authority</b>											
880591EL2	TVA	2/12/2020	3.875	2/15/2021	5,000,000	5,119,600	5,196,422	196,422.00	3.32	1.48	0.98
880591ER9	TVA	2/28/2020	2.875	9/15/2024	2,500,000	2,692,500	3,342,299	842,299.00	1.66	1.13	4.23
880591ER9	TVA	3/5/2020	2.875	9/15/2024	3,000,000	3,342,299	2,735,909	(264,091.00)	1.99	0.82	3.82
<b>Total</b>					<b>10,500,000</b>	<b>11,154,399</b>	<b>11,274,630</b>	<b>774,630</b>	<b>6.98</b>	<b>1.14</b>	<b>3.01</b>
90331HNU3	US BANK OHIO	4/29/2019	3.050	7/24/2020	5,000,000	5,033,000	5,062,651	62,651.00	3.32	2.85	1.17
594918AW4	MICROSOFT	3/29/2019	3.620	12/15/2023	5,000,000	5,260,900	5,628,719	628,719.00	3.32	1.83	4.28
857477AM5	STATE STREET	5/24/2019	3.700	11/20/2023	1,000,000	1,040,380	1,114,655	114,655.00	0.66	2.70	4.13
<b>Total</b>					<b>11,000,000</b>	<b>11,334,280</b>	<b>11,806,025</b>	<b>806,025</b>	<b>7.31</b>	<b>2.46</b>	<b>3.19</b>
<b>Portfolio Total</b>					<b>150,500,000</b>	<b>157,370,927</b>	<b>164,084,798</b>	<b>14,062,239</b>	<b>100</b>	<b>2.03</b>	<b>3.08</b>