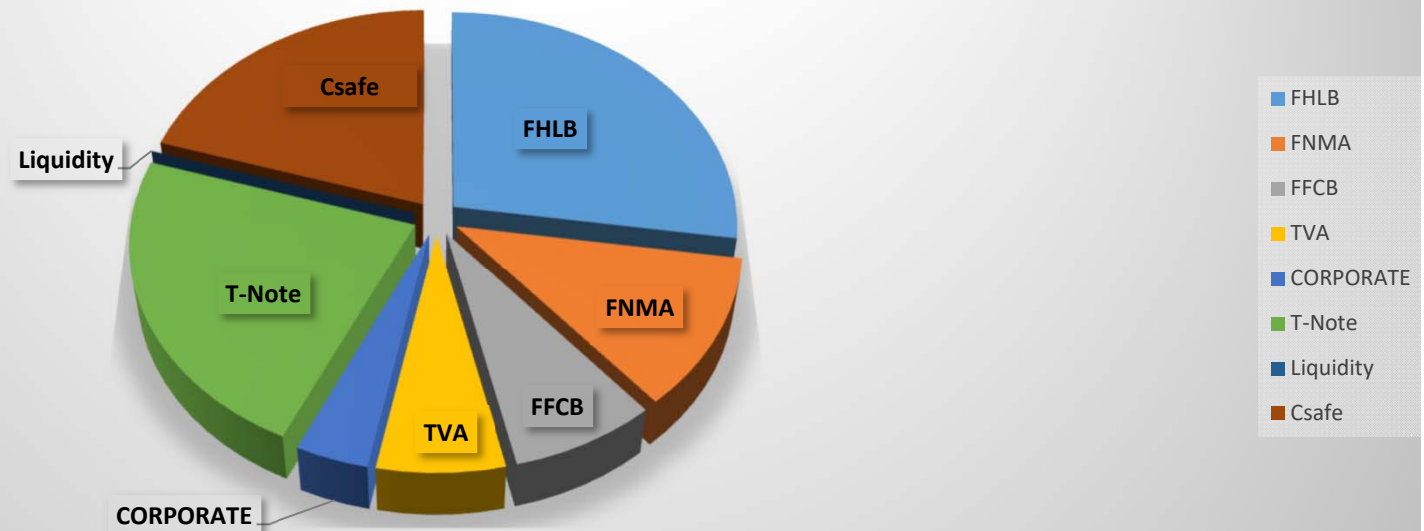


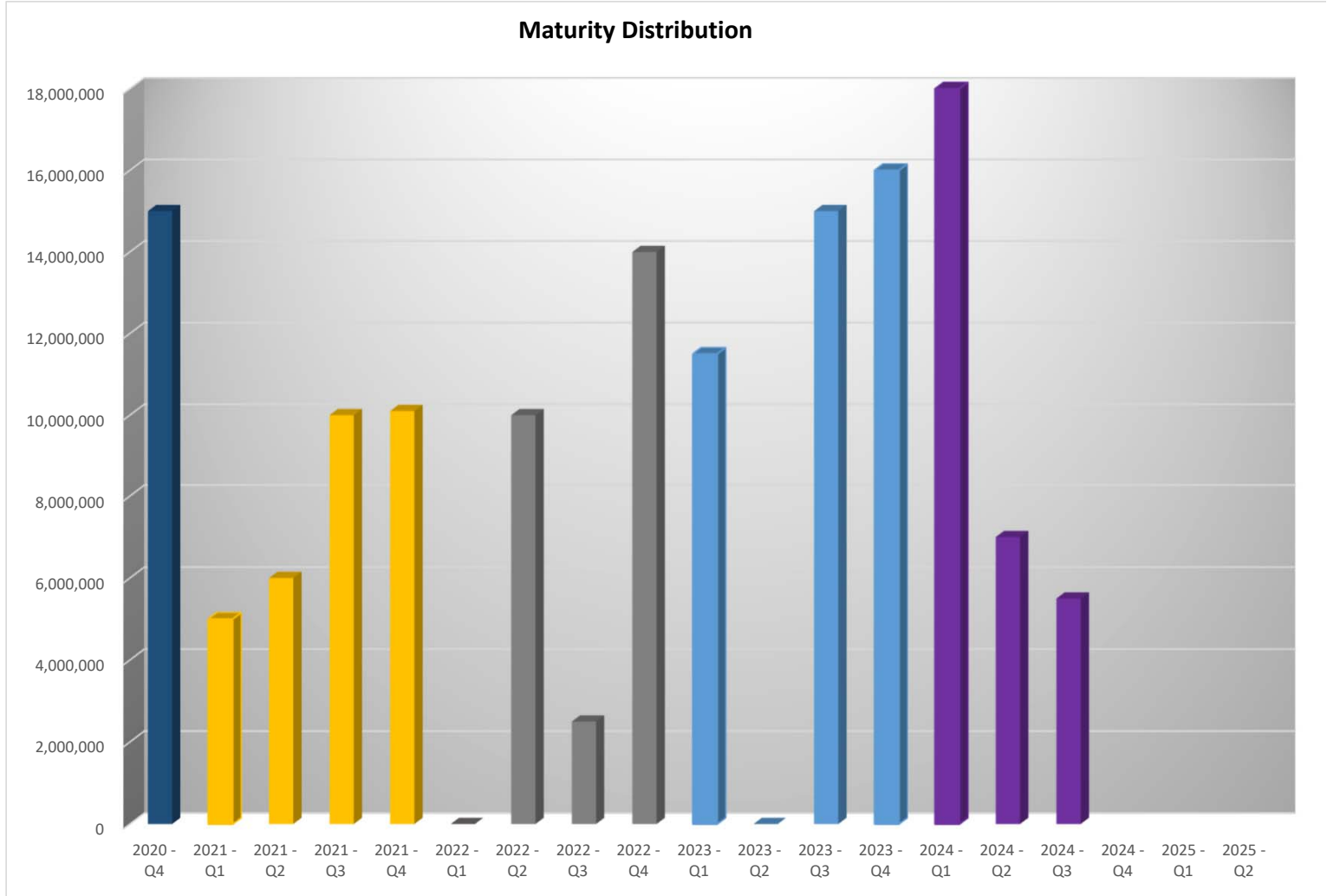
November 2020 Arapahoe County Securities Held



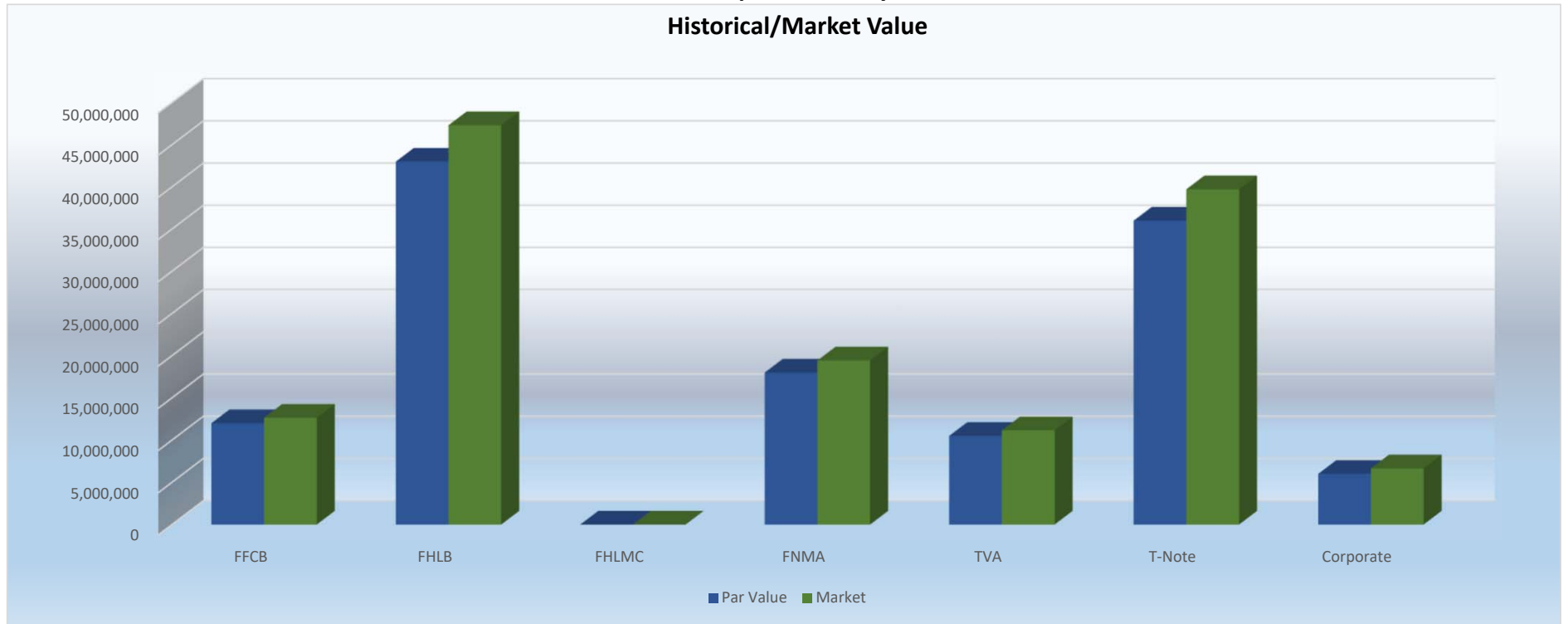
| Description | Par Value | Market Value | Unrealized Gain/(Loss) | % Portfolio | Yield | Duration |
|-------------|------------|--------------|------------------------|-------------|-------|----------|
| FHLB | 43,000,000 | 47,310,370 | 4,310,370 | 34.26 | 2.17 | 3.63 |
| FNMA | 18,000,000 | 19,434,220 | 1,434,220 | 14.34 | 2.26 | 4.29 |
| FFCB | 12,000,000 | 12,650,941 | 650,941 | 9.56 | 2.20 | 2.50 |
| TVA | 10,500,000 | 11,155,198 | 655,198 | 8.37 | 1.14 | 3.01 |
| CORPORATE | 6,000,000 | 6,655,521 | 655,521 | 4.78 | 2.27 | 4.21 |
| T-Note | 36,000,000 | 39,722,421 | 3,722,421 | 28.69 | 2.01 | 3.27 |
| Liquidity | 0 | 0 | 0 | 0.00 | 1.89 | 0.00 |
| Csafe | 31,720,451 | 31,720,451 | 0 | 20.18 | 1.92 | 0.00 |

**November 2020
Arapahoe County
Maturity Distribution**

| Quarter | Amount | # of Securities |
|-----------|------------|-----------------|
| 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 | | |
| 2025 - Q2 | | |



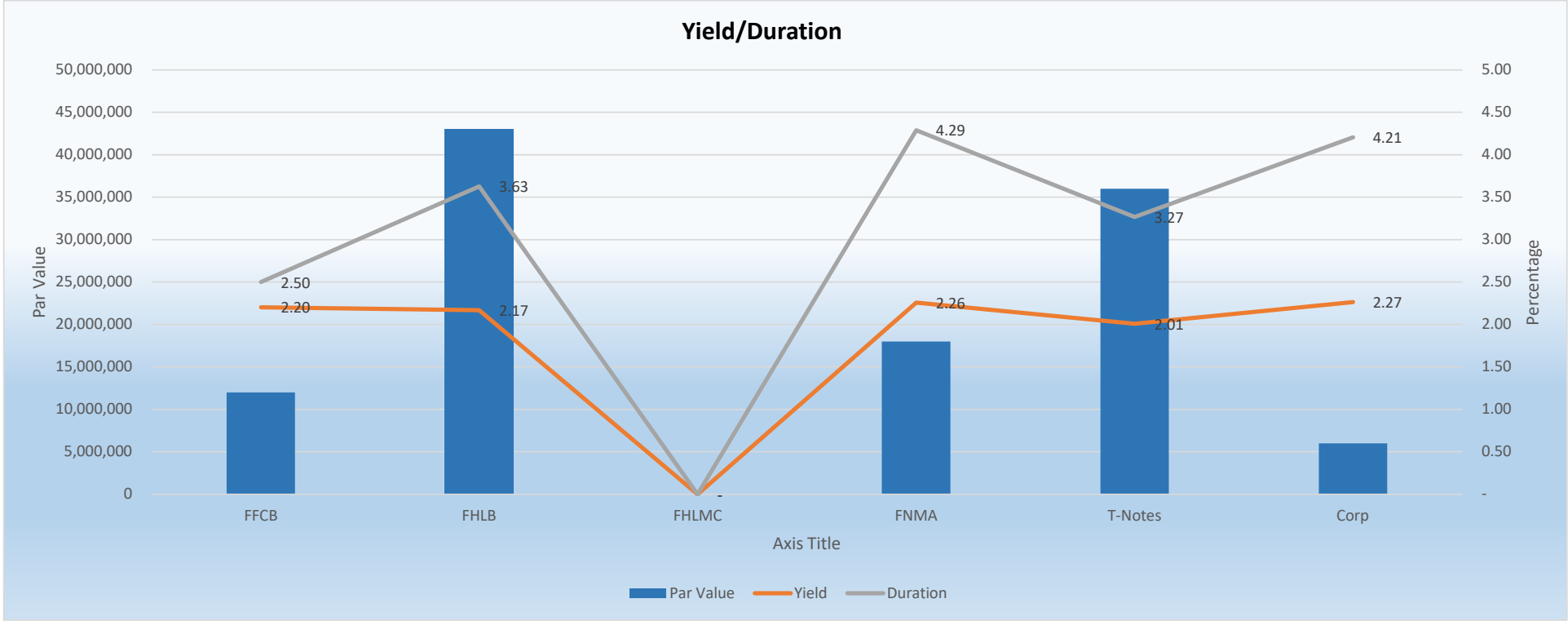
**November 2020
Arapahoe County
Historical/Market Value**



| | Par Value | Market |
|---------------|------------------|---------------|
| FFCB | 12,000,000 | 12,650,941 |
| FHLB | 43,000,000 | 47,310,370 |
| FHLMC | #REF! | #REF! |
| FNMA | 18,000,000 | 19,434,220 |
| TVA | 10,500,000 | 11,155,198 |
| T-Note | 36,000,000 | 39,722,421 |

**November 2020
Arapaho County**

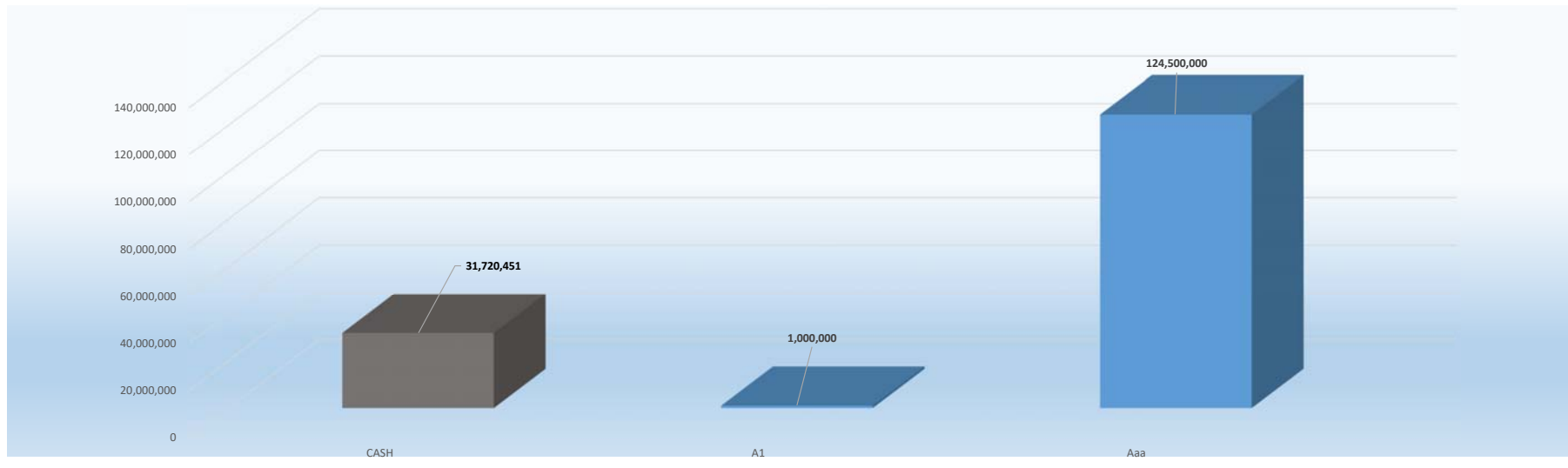
Yield/Duration



| | Par Value | Yield | Duration |
|----------------|------------|-------|----------|
| FFCB | 12,000,000 | 2.20 | 2.50 |
| FHLB | 43,000,000 | 2.17 | 3.63 |
| FHLMC | #REF! | #REF! | #REF! |
| FNMA | 18,000,000 | 2.26 | 4.29 |
| T-Notes | 36,000,000 | 2.01 | 3.27 |
| Corp | 6,000,000 | 2.27 | 4.21 |

November 2020
Arapahoe County

Credit Ratings



| Security Description | Par | Rating | Security Description | Par | Rating |
|------------------------------|-----------|------------|-------------------------|-----------|--------|
| C-Safe | CASH | 31,720,451 | FEDERAL NATL MTG ASSN | 5,000,000 | Aaa |
| Liquidity | CASH | 0 | FEDERAL NATL MTG ASSN | 5,000,000 | Aaa |
| TENNESSEE VALLEY AUTH FED BE | 5,000,000 | Aaa | UNITED STATES TREAS NTS | 5,000,000 | Aaa |
| UNITED STATES TREAS NTS | 6,000,000 | Aaa | STATE STR CORP | 1,000,000 | A1 |
| FEDERAL FARM CR BKS | 5,000,000 | Aaa | UNITED STATES TREAS NTS | 5,000,000 | Aaa |
| FEDERAL HOME LOAN BANKS | 5,000,000 | Aaa | FEDERAL HOME LOAN BANKS | 5,000,000 | Aaa |
| FEDERAL FARM CR BKS | 5,000,000 | Aaa | MICROSOFT CORP | 5,000,000 | Aaa |
| FEDERAL HOME LOAN BANKS | 5,000,000 | Aaa | FEDERAL NATL MTG ASSN | 5,000,000 | Aaa |
| UNITED STATES TREAS BDS | 2,500,000 | Aaa | FEDERAL NATL MTG ASSN | 3,000,000 | Aaa |
| UNITED STATES TREAS BDS | 1,000,000 | Aaa | UNITED STATES TREAS NTS | 5,000,000 | Aaa |
| FEDERAL HOME LOAN BANKS | 8,000,000 | Aaa | FEDERAL HOME LOAN BANKS | 5,000,000 | Aaa |
| UNITED STATES TREAS BDS | 5,000,000 | Aaa | FEDERAL HOME LOAN BANKS | 5,000,000 | Aaa |
| UNITED STATES TREAS BDS | 5,000,000 | Aaa | FEDERAL HOME LOAN BANKS | 5,000,000 | Aaa |
| UNITED STATES TREAS NTS | 1,500,000 | Aaa | FEDERAL FARM CR BKS | 2,000,000 | Aaa |
| TENNESSEE VALLEY AUTH FED BE | 2,500,000 | Aaa | FEDERAL HOME LOAN BANKS | 5,000,000 | Aaa |
| TENNESSEE VALLEY AUTH FED BE | 3,000,000 | Aaa | | | |

GASB 40

| CUSIP | Description | Purchase Date | Rate/Coupon | Maturity | Par Value/Shares | Historical Cost | Market Value | Unrealized Gain/(Loss) | % Portfolio | Yield | Weighted Average Duration |
|--|--------------|---------------|-------------|------------|--------------------|--------------------|--------------------|------------------------|--------------|-------------|---------------------------|
| Arapahoe County November 2020 | | | | | | | | | | | |
| Farmers Credit Bank | | | | | | | | | | | |
| 3133EJUH0 | FFCB | 7/16/2018 | 2.731 | 7/16/2021 | 5,000,000 | 4,995,500 | 5,132,150 | 132,150.00 | 3.98 | 2.73 | 2.84 |
| 31331XHX3 | FFCB | 6/12/2019 | 5.050 | 12/21/2021 | 5,000,000 | 5,378,750 | 5,365,971 | 365,971.00 | 3.98 | 1.96 | 2.33 |
| 3133EKNX0 | FFCB | 7/12/2019 | 2.160 | 6/3/2024 | 2,000,000 | 2,022,260 | 2,152,820 | 152,820.00 | 1.59 | 1.92 | 2.33 |
| Total | | | | | 12,000,000 | 12,396,510 | 12,650,941 | 650,941 | 9.56 | 2.20 | 2.50 |
| Federal Home Loan Bank | | | | | | | | | | | |
| 3130AF5B9 | FHLB | 4/17/2019 | 3.000 | 10/12/2021 | 5,000,000 | 5,083,650 | 5,144,300 | 144,300.00 | 3.98 | 2.30 | 2.39 |
| 3133XKWY7 | FHLB | 5/28/2019 | 5.250 | 6/10/2022 | 5,000,000 | 5,454,150 | 5,508,958 | 508,958.00 | 3.98 | 2.14 | 2.76 |
| 3133XN4B2 | FHLB | 3/18/2019 | 5.250 | 12/9/2022 | 8,000,000 | 8,793,440 | 9,014,060 | 1,014,060.00 | 6.37 | 2.45 | 2.77 |
| 3130A0F70 | FHLB | 5/28/2019 | 3.375 | 12/8/2023 | 5,000,000 | 5,265,550 | 5,550,525 | 550,525.00 | 3.98 | 2.14 | 4.41 |
| 3130A0XE5 | FHLB | 2/27/2019 | 3.250 | 3/8/2024 | 5,000,000 | 5,168,300 | 5,524,664 | 524,664.00 | 3.98 | 2.53 | 4.47 |
| 3130A0XE5 | FHLB | 5/21/2019 | 3.250 | 3/8/2024 | 5,000,000 | 5,221,350 | 5,524,664 | 524,664.00 | 3.98 | 2.27 | 4.41 |
| 3130A0XE5 | FHLB | 3/26/2019 | 3.250 | 3/8/2024 | 5,000,000 | 5,000,000 | 5,524,664 | 524,664.00 | 3.98 | 1.83 | 3.26 |
| 3130A1XJ2 | FHLB | 5/23/2019 | 2.875 | 6/14/2024 | 5,000,000 | 5,234,550 | 5,518,535 | 518,535.00 | 3.98 | 1.69 | 4.54 |
| Total | | | | | 43,000,000 | 45,220,990 | 47,310,370 | 4,310,370 | 34.26 | 2.17 | 3.63 |
| Federal National Mortgage Association | | | | | | | | | | | |
| 3135G0U43 | FNMA | 2/27/2019 | 2.875 | 9/12/2023 | 5,000,000 | 5,076,500 | 5,399,446 | 399,446.00 | 3.98 | 2.52 | 4.17 |
| 3135G0U43 | FNMA | 4/22/2019 | 2.875 | 9/12/2023 | 5,000,000 | 5,106,900 | 5,399,446 | 399,446.00 | 3.98 | 2.36 | 4.17 |
| 3135GOV34 | FNMA | 5/7/2019 | 2.500 | 2/5/2024 | 5,000,000 | 5,045,750 | 5,397,080 | 397,080.00 | 3.98 | 2.30 | 4.41 |
| 3135GOV34 | FNMA | 7/12/2019 | 2.500 | 2/5/2024 | 3,000,000 | 3,083,760 | 3,238,248 | 238,248.00 | 2.39 | 1.86 | 4.41 |
| Total | | | | | 18,000,000 | 18,312,910 | 19,434,220 | 1,434,220 | 14.34 | 2.26 | 4.29 |
| Corporate Bonds | | | | | | | | | | | |
| 594918AW4 | MICROSOFT | 3/29/2019 | 3.620 | 12/15/2023 | 5,000,000 | 5,260,900 | 5,554,223 | 554,223.00 | 3.98 | 1.83 | 4.28 |
| 857477AM5 | STATE STREET | 5/24/2019 | 3.700 | 11/20/2023 | 1,000,000 | 1,040,380 | 1,101,298 | 101,298.00 | 0.80 | 2.70 | 4.13 |
| Total | | | | | 6,000,000 | 6,301,280 | 6,655,521 | 655,521 | 4.78 | 2.27 | 4.21 |
| Treasury Notes | | | | | | | | | | | |
| 912828WR7 | T-NOTE | 3/12/2018 | 2.125 | 6/30/2021 | 6,000,000 | 5,935,688 | 6,124,290 | 124,290.00 | 4.78 | 2.46 | 0.97 |
| 912810EM6 | T-NOTE | 7/15/2019 | 7.250 | 8/15/2022 | 2,500,000 | 2,909,141 | 2,856,600 | 356,600.00 | 1.99 | 1.77 | 2.71 |
| 912810EN4 | T-NOTE | 7/15/2019 | 7.625 | 11/15/2022 | 1,000,000 | 1,188,656 | 1,149,800 | 149,800.00 | 0.80 | 1.77 | 2.87 |
| 912810EP9 | T-NOTE | 6/4/2019 | 7.125 | 2/15/2023 | 5,000,000 | 5,942,578 | 5,872,934 | 872,934.00 | 3.98 | 1.83 | 3.26 |
| 912810EP9 | T-NOTE | 8/2/2019 | 7.125 | 2/15/2023 | 5,000,000 | 5,915,938 | 5,872,934 | 872,934.00 | 3.98 | 1.83 | 3.26 |
| 9128284A5 | T-NOTE | 5/24/2019 | 2.625 | 2/28/2023 | 1,500,000 | 1,528,184 | 1,592,743 | 92,743.00 | 1.20 | 2.10 | 3.55 |
| 9128285D8 | T-NOTE | 6/19/2019 | 2.875 | 9/30/2023 | 5,000,000 | 5,229,609 | 5,404,540 | 404,540.00 | 3.98 | 1.75 | 4.01 |
| 9128285P1 | T-NOTE | 4/3/2019 | 2.875 | 11/30/2023 | 5,000,000 | 5,136,250 | 5,401,750 | 401,750.00 | 3.98 | 2.26 | 4.31 |
| 912828B66 | T-NOTE | 4/26/2019 | 2.750 | 2/15/2024 | 5,000,000 | 5,102,461 | 5,446,830 | 446,830.00 | 3.98 | 2.30 | 4.46 |
| Total | | | | | 36,000,000 | 38,888,504 | 39,722,421 | 3,722,421 | 28.69 | 2.01 | 3.27 |
| Tennessee Valley Authority | | | | | | | | | | | |
| 880591EL2 | TVA | 2/12/2020 | 3.875 | 2/15/2021 | 5,000,000 | 5,119,600 | 5,094,310 | 94,310.00 | 3.98 | 1.48 | 0.98 |
| 880591ER9 | TVA | 2/28/2020 | 2.875 | 9/15/2024 | 2,500,000 | 2,692,500 | 2,754,949 | 254,949.00 | 1.99 | 1.13 | 4.23 |
| 880591ER9 | TVA | 3/5/2020 | 2.875 | 9/15/2024 | 3,000,000 | 3,274,080 | 3,305,939 | 305,939.00 | 2.39 | 0.82 | 3.82 |
| Total | | | | | 10,500,000 | 11,086,180 | 11,155,198 | 655,198 | 8.37 | 1.14 | 3.01 |
| Portfolio Total | | | | | 125,500,000 | 132,206,374 | 136,928,671 | 11,428,671 | 100 | 2.01 | 3.48 |