

## Amortized Cost vs. Market Value Analysis Report

Fund ID: CSAFE

Fund Name: COLORADO SURPLUS ASSET FUND TRUST

Based on Posting Date Data As Of 9/30/2022

Ticker	Security Description	Par Value	Amortized Cost	Price	Market Value	% Diff.	Value Diff.
02089XSB 02089XSB4	ALPINE SEC LLC CALL CP 11/10/2022	25,000,000.00	25,000,000.00	99.9765	24,994,125.00	-0.02350	-5,875.00
0347M3K3 0347M3K37	ANGLESEA FUNDING LLC CP 10/03/2022	25,000,000.00	24,995,736.11	99.9744	24,993,600.00	-0.00855	-2,136.11
0347M3M1 0347M3M19	ANGLESEA FUNDING LLC CP 12/01/2022	25,000,000.00	24,865,291.67	99.4057	24,851,425.00	-0.05577	-13,866.67
0347M5F9 0347M5F95	ANGLESEA FUNDING LLC CALL CP 10/21/2022	75,000,000.00	75,000,000.00	100.0000	75,000,000.00	0.00000	0.00
04821ULN 04821ULN0	ATLANTIC ASSET SEC CP 11/22/2022	25,000,000.00	24,922,000.00	99.5083	24,877,075.00	-0.18026	-44,925.00
05253CKD 05253CKD7	AUST & NZ BANKING CP 10/13/2022	5,250,000.00	5,247,462.50	99.8887	5,244,156.75	-0.06300	-3,305.75
05253CLF 05253CLF1	AUST & NZ BANKING CP 11/15/2022	9,500,000.00	9,481,000.00	99.5900	9,461,050.00	-0.21042	-19,950.00
05253MSA 05253MSA3	AUST & NZ BANKING INT CP 09/27/2023	25,000,000.00	25,000,000.00	99.9389	24,984,725.00	-0.06110	-15,275.00
0527M1KC 0527M1KC8	AUTOBAHN FUNDING CO CP 10/12/2022	25,000,000.00	24,979,375.00	99.8970	24,974,250.00	-0.02052	-5,125.00

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0527M1KS 0527M1KS3	AUTOBAHN FUNDING CO CP 10/26/2022	25,000,000.000	24,946,180.56	99.7746	24,943,650.00	-0.01014	-2,530.56
0527M1KT 0527M1KT1	AUTOBAHN FUNDING CO CP 10/27/2022	25,000,000.000	24,944,027.78	99.7658	24,941,450.00	-0.01033	-2,577.78
06050TNE 06050TNE8	BANK OF AMERICA NA CORP BD 10/06/2023	25,000,000.000	25,000,000.00	100.0026	25,000,650.00	0.00260	650.00
06367CTH 06367CTH0	BANK OF MONTREAL CHI YCD FRN 12/21/2022	25,000,000.000	25,000,000.00	100.0679	25,016,975.00	0.06790	16,975.00
06367CV3 06367CV38	BANK OF MONTREAL CHI YCD FRN 05/17/2023	25,000,000.000	25,000,000.00	100.0743	25,018,575.00	0.07430	18,575.00
06373LAW 06373LAW9	BANK OF MONTREAL INT CP 02/10/2023	25,000,000.000	25,000,000.00	99.9561	24,989,025.00	-0.04390	-10,975.00
06744GJN 06744GJN3	BARCLAYS BANK US CCP CP 12/01/2022	25,000,000.000	24,869,951.39	99.4339	24,858,475.00	-0.04615	-11,476.39
08224MK4 08224MK45	BENNINGTON STARK CAP CP 10/04/2022	50,000,000.000	49,987,083.33	99.9653	49,982,650.00	-0.00887	-4,433.33
08224MK5 08224MK52	BENNINGTON STARK CAP CP 10/05/2022	25,000,000.000	24,991,388.89	99.9566	24,989,150.00	-0.00896	-2,238.89

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08224TBG 08224TBG3	BENNINGTON STARK CAP CALL CP 12/16/22	25,000,000.000	24,999,979.67	100.0000	25,000,000.00	0.00008	20.33
09248U70 09248U700	BLACKROCK LIQ FED FD INST MMF TFDXX	1,039,500.330	1,039,500.33	100.0000	1,039,500.33	0.00000	0.00
10924JM7 10924JM72	BRIGHTHOUSE FIN ST CP 12/07/2022	25,000,000.000	24,851,576.39	99.3432	24,835,800.00	-0.06348	-15,776.39
11042MKQ 11042MKQ0	BRITANNIA FUNDING CO CP 10/24/2022	25,000,000.000	24,953,680.56	99.7907	24,947,675.00	-0.02407	-6,005.56
11042MLF 11042MLF3	BRITANNIA FUNDING CO CP 11/15/2022	25,000,000.000	24,896,250.00	99.5758	24,893,950.00	-0.00924	-2,300.00
1247P3N3 1247P3N32	CAFCO LLC CP 01/03/2023	21,100,000.000	20,931,961.94	99.0128	20,891,700.80	-0.19234	-40,261.14
12509TM5 12509TM53	CDP FINANCIAL INC CP 12/05/2022	25,000,000.000	24,857,812.50	99.3719	24,842,975.00	-0.05969	-14,837.50
12509TQQ 12509TQQ3	CDP FINANCIAL INC CP 03/24/2023	25,000,000.000	24,479,208.34	97.9870	24,496,750.00	0.07166	17,541.66
12509TQT 12509TQT7	CDP FINANCIAL INC CP 03/27/2023	25,000,000.000	24,473,916.67	97.9441	24,486,025.00	0.04947	12,108.33

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12509TU3 12509TU39	CDP FINANCIAL INC CP 07/03/2023	25,000,000.000	24,310,590.28	96.5799	24,144,975.00	-0.68125	-165,615.28
12619UL4 12619UL41	CRC FUNDING LLC CP 11/04/2022	25,000,000.000	24,931,527.78	99.6908	24,922,700.00	-0.03541	-8,827.78
13606KFX 13606KFX9	CA IMPERIAL BK COMM YCD FRN 05/08/2023	33,980,000.000	33,975,189.90	100.0784	34,006,640.32	0.09257	31,450.42
13608CND 13608CND0	CA IMPERIAL BK COMM INT CP 09/08/2023	25,000,000.000	25,000,000.00	99.9793	24,994,825.00	-0.02070	-5,175.00
13608CNF 13608CNF5	CA IMPERIAL BK COMM INT CP 09/25/2023	25,000,000.000	25,000,000.00	99.9401	24,985,025.00	-0.05990	-14,975.00
16539GLE 16539GLE8	CHESHAM SERIES 7 CP 11/14/2022	25,000,000.000	24,909,861.11	99.5900	24,897,500.00	-0.04962	-12,361.11
19423KL2 19423KL28	COLLAT CP FLEX CO CP 11/02/2022	25,000,000.000	24,940,222.22	99.7087	24,927,175.00	-0.05231	-13,047.22
19423KM2 19423KM27	COLLAT CP FLEX CO CP 12/02/2022	15,000,000.000	14,941,875.00	99.3901	14,908,515.00	-0.22327	-33,360.00
19424JNB 19424JNB8	COLLAT COMM PAPER V CP 01/11/2023	25,000,000.000	24,757,750.00	98.8913	24,722,825.00	-0.14107	-34,925.00

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19424JNC 19424JNC6	COLLAT COMM PAPER V CP 01/12/2023	25,000,000.000	24,760,381.94	98.8788	24,719,700.00	-0.16430	-40,681.94
19767DMD 19767DMD3	COLUMBIA FUNDING CO CP 12/13/2022	25,000,000.000	24,841,833.33	99.2569	24,814,225.00	-0.11114	-27,608.33
20272AV8 20272AV86	COMMONWEALTH BANK AU INT CP 02/24/2023	25,000,000.000	25,000,000.00	100.0221	25,005,525.00	0.02210	5,525.00
20272AX4 20272AX43	COMMONWEALTH BANK AU INT CP 10/18/2022	25,000,000.000	25,000,000.00	100.0116	25,002,900.00	0.01160	2,900.00
20272AZ5 20272AZ58	COMMONWEALTH BANK AU INT CP 09/25/2023	50,000,000.000	50,000,000.00	100.0000	50,000,000.00	0.00000	0.00
20272EKE 20272EKE7	COMMONWEALTH BK AUST CP 10/14/2022	25,000,000.000	24,997,562.50	99.8808	24,970,200.00	-0.10946	-27,362.50
24023HK3 24023HK38	DCAT LLC CP 10/03/2022	10,000,000.000	9,998,277.78	99.9743	9,997,430.00	-0.00848	-847.78
24023HK4 24023HK46	DCAT LLC CP 10/04/2022	52,000,000.000	51,986,475.00	99.9657	51,982,164.00	-0.00829	-4,311.00
24023HK6 24023HK61	DCAT LLC CP 10/06/2022	25,000,000.000	24,989,270.84	99.9484	24,987,100.00	-0.00869	-2,170.84

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24023HKR 24023HKR5	DCAT LLC CP 10/25/2022	30,000,000.000	29,933,600.00	99.7824	29,934,720.00	0.00374	1,120.00
25215WK6 25215WK63	DEXIA CREDIT LOCAL CP 10/06/2022	25,000,000.000	24,991,875.00	99.9489	24,987,225.00	-0.01861	-4,650.00
313385M7 313385M78	FHLB DISC CORP 11/01/2022	25,000,000.000	24,935,416.67	99.7466	24,936,650.00	0.00495	1,233.33
31846V33 31846V336	FIRST AMERICAN FUNDS GOVT MMF FGXXX	576,563.800	576,563.80	100.0000	576,563.80	0.00000	0.00
37828XK7 37828XK73	GLENCOVE FUNDING LLC CP 10/07/2022	11,000,000.000	10,995,636.67	99.9401	10,993,411.00	-0.02024	-2,225.67
37828XKU 37828XKU2	GLENCOVE FUNDING LLC CP 10/28/2022	25,000,000.000	24,947,687.50	99.7569	24,939,225.00	-0.03392	-8,462.50
37828XL4 37828XL49	GLENCOVE FUNDING LLC CP 11/04/2022	25,000,000.000	24,932,000.00	99.6908	24,922,700.00	-0.03730	-9,300.00
37828XLG 37828XLG2	GLENCOVE FUNDING LLC CP 11/16/2022	25,000,000.000	24,903,847.22	99.5692	24,892,300.00	-0.04637	-11,547.22
37828XM2 37828XM22	GLENCOVE FUNDING LLC CP 12/02/2022	25,000,000.000	24,862,222.22	99.3947	24,848,675.00	-0.05449	-13,547.22

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38141W27	GOLDMAN SACHS FIN SQ	124,587,174.910	124,587,174.91	100.0000	124,587,174.91	0.00000	0.00
38141W273	GOV'T INST MMF FGTX						
39014GBM	GREAT BEAR FUNDING	25,000,000.000	25,000,000.00	100.0000	25,000,000.00	0.00000	0.00
39014GBM7	CALL CP 03/20/2023						
39014JK4	GREAT BEAR FUNDING	25,000,000.000	24,993,604.17	99.9659	24,991,475.00	-0.00852	-2,129.17
39014JK41	CP 10/04/2022						
39014JK7	GREAT BEAR FUNDING	25,000,000.000	24,987,166.67	99.9401	24,985,025.00	-0.00857	-2,141.67
39014JK74	CP 10/07/2022						
40060XNQ	GTA FUNDING LLC	15,000,000.000	14,837,083.34	98.7443	14,811,645.00	-0.17145	-25,438.34
40060XNQ9	CP 01/24/2023						
40588MK3	HALKIN FINANCE LLC	25,000,000.000	24,995,736.11	99.9744	24,993,600.00	-0.00855	-2,136.11
40588MK30	CP 10/03/2022						
40588MK5	HALKIN FINANCE LLC	50,000,000.000	49,982,944.45	99.9573	49,978,650.00	-0.00859	-4,294.45
40588MK55	CP 10/05/2022						
40588MK7	HALKIN FINANCE LLC	25,000,000.000	24,987,166.67	99.9401	24,985,025.00	-0.00857	-2,141.67
40588MK71	CP 10/07/2022						
4812C067	JPMORGAN US GOVT	82,938.850	82,938.85	100.0000	82,938.85	0.00000	0.00
4812C0670	MMF OGVXX						

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48606346 486063465	US BANK NA CP SWEEP CP 11/01/2022	117,850,218.880	117,850,218.88	100.0000	117,850,218.88	0.00000	0.00
52468KLN 52468KLN9	LEGACY CAPITAL LLC CP 11/22/2022	25,000,000.000	24,889,138.89	99.4927	24,873,175.00	-0.06414	-15,963.89
52468KM8 52468KM81	LEGACY CAPITAL LLC CP 12/08/2022	25,000,000.000	24,849,361.11	99.3050	24,826,250.00	-0.09300	-23,111.11
52468KNJ 52468KNJ6	LEGACY CAPITAL LLC CP 01/18/2023	4,615,000.000	4,559,107.22	98.7842	4,558,890.83	-0.00475	-216.39
52468KPF 52468KPF2	LEGACY CAPITAL LLC CP 02/15/2023	3,573,000.000	3,515,891.55	98.4172	3,516,446.56	0.01579	555.01
53127UKD 53127UKD1	LIBERTY STREET FDG CP 10/13/2022	25,000,000.000	24,979,166.67	99.8885	24,972,125.00	-0.02819	-7,041.67
53262RK6 53262RK68	LIME FUNDING LLC CP 10/06/2022	25,000,000.000	24,990,798.61	99.9487	24,987,175.00	-0.01450	-3,623.61
53262RK7 53262RK76	LIME FUNDING LLC CP 10/07/2022	55,216,000.000	55,191,359.33	99.9401	55,182,925.62	-0.01528	-8,433.71
53262RKM 53262RKM3	LIME FUNDING LLC CP 10/21/2022	25,000,000.000	24,961,111.11	99.8186	24,954,650.00	-0.02588	-6,461.11



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53944RKH 53944RKH0	LMA AMERICAS LLC CP 10/17/2022	30,000,000.000	29,958,666.67	99.8509	29,955,270.00	-0.01134	-3,396.67
53944RLM 53944RLM8	LMA AMERICAS LLC CP 11/21/2022	3,753,000.000	3,734,710.38	99.5009	3,734,268.78	-0.01182	-441.60
53944RLP 53944RLP1	LMA AMERICAS LLC CP 11/23/2022	25,000,000.000	24,920,500.00	99.4759	24,868,975.00	-0.20676	-51,525.00
53944RM5 53944RM54	LMA AMERICAS LLC CP 12/05/2022	3,000,000.000	2,983,316.67	99.3338	2,980,014.00	-0.11070	-3,302.67
53944RP2 53944RP28	LMA AMERICAS LLC CP 02/02/2023	15,000,000.000	14,816,583.33	98.5802	14,787,030.00	-0.19946	-29,553.33
54316UKH 54316UKH1	LONGSHIP FUNDING LLC CP 10/17/2022	25,000,000.000	24,968,444.44	99.8516	24,962,900.00	-0.02221	-5,544.44
55458FKC 55458FKC0	MACKINAC FUNDING CO CP 10/12/2022	6,350,000.000	6,344,509.01	99.8970	6,343,459.50	-0.01654	-1,049.51
56274MK5 56274MK50	MANHATTAN ASSET FDG CP 10/05/2022	25,000,000.000	24,992,777.78	99.9573	24,989,325.00	-0.01382	-3,452.78
56274MNP 56274MNP3	MANHATTAN ASSET FDG CP 01/23/2023	25,000,000.000	24,730,833.33	98.7631	24,690,775.00	-0.16198	-40,058.33

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60689GKB 60689GKB1	MIZUHO BANK LTD/NY CP 10/11/2022	25,000,000.000	24,983,159.72	99.9061	24,976,525.00	-0.02656	-6,634.72
60710R5P 60710R5P6	MIZUHO BANK LTD/NY YCD 10/03/2022	25,000,000.000	25,000,000.00	99.9941	24,998,525.00	-0.00590	-1,475.00
62455BK3 62455BK38	MOUNTCLIFF FUNDING CP 10/03/2022	50,000,000.000	49,991,444.44	99.9744	49,987,200.00	-0.00849	-4,244.44
62455BK4 62455BK46	MOUNTCLIFF FUNDING CP 10/04/2022	25,000,000.000	24,994,583.33	99.9659	24,991,475.00	-0.01244	-3,108.33
62455BK6 62455BK61	MOUNTCLIFF FUNDING CP 10/06/2022	50,000,000.000	49,978,472.22	99.9487	49,974,350.00	-0.00825	-4,122.22
63254FNB 63254FNB9	NATL AUSTRALIA BK CP 01/11/2023	25,000,000.000	24,780,416.67	98.9443	24,736,075.00	-0.17894	-44,341.67
63254GTK 63254GTK1	NATL AUSTRALIA BANK INT CP 11/04/2022	50,000,000.000	50,000,000.00	100.0196	50,009,800.00	0.01960	9,800.00
63307NFJ 63307NFJ1	NATL BANK OF CANADA INT CP 01/24/2023	50,000,000.000	50,000,000.00	99.9836	49,991,800.00	-0.01640	-8,200.00
63307NFV 63307NFV4	NATL BANK OF CANADA INT CP 02/09/2023	25,000,000.000	25,000,000.00	99.9831	24,995,775.00	-0.01690	-4,225.00

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63307NGY 63307NGY7	NATL BANK OF CANADA INT CP 04/26/2023	15,000,000.000	15,000,000.00	100.1685	15,025,275.00	0.16850	25,275.00
65558USY 65558USY9	NORDEA BANK ABP NY YCD FRN 05/12/2023	25,000,000.000	25,000,000.00	100.0709	25,017,725.00	0.07090	17,725.00
65558UTL 65558UTL6	NORDEA BANK ABP NY YCD FRN 05/25/2023	50,000,000.000	50,000,000.00	100.0626	50,031,300.00	0.06260	31,300.00
68328HM8 68328HM84	ONTARIO TEACHER FIN CP 12/08/2022	4,600,000.000	4,580,536.89	99.3351	4,569,414.60	-0.24282	-11,122.29
74625UK3 74625UK36	PURE GROVE FUNDING CP 10/03/2022	10,000,000.000	9,998,683.33	99.9744	9,997,440.00	-0.01243	-1,243.33
74625UM7 74625UM75	PURE GROVE FUNDING CP 12/07/2022	4,000,000.000	3,977,145.56	99.3376	3,973,504.00	-0.09156	-3,641.56
74625UNW 74625UNW9	PURE GROVE FUNDING CP 01/30/2023	10,000,000.000	9,884,377.78	98.6733	9,867,330.00	-0.17247	-17,047.78
74625UVU 74625UVU4	PURE GROVE FUNDING CP 08/28/2023	25,000,000.000	24,062,166.66	95.8555	23,963,875.00	-0.40849	-98,291.66
75888XK7 75888XK70	REGATTA FUNDING CO CP 10/07/2022	11,085,000.000	11,079,088.00	99.9397	11,078,315.74	-0.00697	-772.26

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76582KM9 76582KM99	RIDGEFIELD FUNDING CP 12/09/2022	25,000,000.000	24,846,666.67	99.3117	24,827,925.00	-0.07543	-18,741.67
78014XHW 78014XHW0	ROYAL BANK OF CANADA INT CP 06/23/2023	25,000,000.000	25,000,000.00	100.0634	25,015,850.00	0.06340	15,850.00
78015M6N 78015M6N5	ROYAL BANK OF CANADA INT CP 09/12/2023	25,000,000.000	25,000,000.00	99.9866	24,996,650.00	-0.01340	-3,350.00
82124MLH 82124MLH1	SHEFFIELD RECEIVABLE CP 11/17/2022	25,000,000.000	24,897,187.50	99.5493	24,887,325.00	-0.03961	-9,862.50
85462DKK 85462DKK8	STANLEY BLACK&DECKER CP 10/19/2022	25,000,000.000	24,961,250.00	99.8334	24,958,350.00	-0.01162	-2,900.00
85462DKL 85462DKL6	STANLEY BLACK&DECKER CP 10/20/2022	25,000,000.000	24,959,097.22	99.8244	24,956,100.00	-0.01201	-2,997.22
85462DL1 85462DL19	STANLEY BLACK&DECKER CP 11/01/2022	25,000,000.000	24,930,034.72	99.7165	24,929,125.00	-0.00365	-909.72
85462DL3 85462DL35	STANLEY BLACK&DECKER CP 11/03/2022	25,000,000.000	24,926,666.67	99.6971	24,924,275.00	-0.00959	-2,391.67
86959RC9 86959RC99	SVENSKA HANDELSBANKE YCD 07/18/2023	50,000,000.000	50,001,937.44	99.4679	49,733,950.00	-0.53595	-267,987.44

## Amortized Cost vs. Market Value Analysis Report

Fund ID: CSAFE

Fund Name: COLORADO SURPLUS ASSET FUND TRUST

Based on Posting Date Data As Of 9/30/2022

Ticker	Security Description	Par Value	Amortized Cost	Price	Market Value	% Diff.	Value Diff.
86959RD9 86959RD98	SVENSKA HANDELSBANKE YCD FRN 08/03/2023	25,000,000.000	25,000,000.00	100.1686	25,042,150.00	0.16860	42,150.00
86960LDM 86960LDM9	SVENSKA HANDELSBANKE INT CP 06/08/2023	25,000,000.000	25,000,000.00	100.0907	25,022,675.00	0.09070	22,675.00
89114WXR 89114WXR1	TORONTO DOMINION BK YCD FRN 05/22/2023	25,000,000.000	25,000,000.00	100.0369	25,009,225.00	0.03690	9,225.00
89119BKD 89119BKD7	TORONTO DOMINION BK CP 10/13/2022	25,000,000.000	24,998,000.00	99.8887	24,972,175.00	-0.10331	-25,825.00
89120DUY 89120DUY3	TORONTO DOMINION BK INT CP 07/03/2023	25,000,000.000	25,000,000.00	100.1009	25,025,225.00	0.10090	25,225.00
89120DV9 89120DV97	TORONTO DOMINION BK INT CP 07/21/2023	25,000,000.000	25,000,000.00	100.1480	25,037,000.00	0.14800	37,000.00
92512MM1 92512MM14	VERSAILLES COM PAPER CP 12/01/2022	25,000,000.000	24,870,798.61	99.3993	24,849,825.00	-0.08433	-20,973.61
92512MM6 92512MM63	VERSAILLES COM PAPER CP 12/06/2022	20,000,000.000	19,871,666.67	99.3378	19,867,560.00	-0.02067	-4,106.67
9612C4R9 9612C4R94	WESTPAC BANKING CORP INT CP 01/27/2023	25,000,000.000	25,000,000.00	99.9645	24,991,125.00	-0.03550	-8,875.00
			3,085,396,740.64		3,084,257,899.26	-0.03691	-1,138,841.38

### Amortized Cost vs. Market Value Analysis Report

Fund ID: CSAFE

Fund Name: COLORADO SURPLUS ASSET FUND TRUST

Based on Posting Date Data As Of 9/30/2022

Ticker	Security Description	Par Value	Amortized Cost	Price	Market Value	% Diff.	Value Diff.
	NAV Date:	9/30/2022					
	Outstanding Shares:	3,087,532,961.810					
	Net Assets:	3,087,532,961.81					
	Net Assets Less Amortized Cost:	2,136,221.17					
	Price Per Share @ Market:	0.999631148					
	Price Per Share @ Market Rounded:	1.00					
				SHADOW NAV			