

**Fund Portfolio Analysis**  
 Schedule of Current Positions By Category and Group.  
 Based on Current Data & Mfact date of 9/28/2018  
 CSAFE - COLORADO SURPLUS ASSET FUND TRUST

All Money Values and Prices are Converted to Base Currency

Qty or Principal/ Original Face	Description/ Ticker	Original Cost	Amortized Cost	Current Price	Current Value	Unrealized Gain or Loss	Est. Annual Income	Current Yield	Yld to Mat (*Call)	% of Tot. Portfolio	% of Tot. Assets	% of Net Assets
<b>US TREASURY AGENCY</b>												
<b>FED FARM CREDIT BANK</b>												
10,105,000.000	FED FARM CREDIT BANK FRN 01/22/2019 3133EGMU	10,132,691.54	10,114,203.36	100.0911 <sup>1</sup>	10,114,203.36	0.00	240,720.30	2.380	2.10	0.41	0.41	0.41
10,105,000.000	<b>FED FARM CREDIT BANK</b>	10,132,691.54	10,114,203.36		10,114,203.36	0.00	240,720	2.380	2.10	0.41	0.41	0.41
<b>FEDERAL HOME LOAN BK</b>												
25,000,000.000	FED HOME LOAN BANK FRN 11/09/2018 3130ACT3	25,000,000.00	25,000,000.00	100.0000 <sup>1</sup>	25,000,000.00	0.00	498,250.00	1.993	1.99	1.02	1.02	1.02
25,000,000.000	<b>FEDERAL HOME LOAN BK</b>	25,000,000.00	25,000,000.00		25,000,000.00	0.00	498,250	1.993	1.99	1.02	1.02	1.02
35,105,000.000	<b>TOTAL US TREASURY AGENCY</b>	35,132,691.54	35,114,203.36		35,114,203.36	0.00	738,970	2.104	2.02	1.43	1.43	1.43
<b>COLLATERALIZED BANK</b>												
<b>BANK DEPOSITS</b>												
20,177,165.720	GWB-PROMONTORY I 98MSCQG2	20,177,165.72	20,177,165.72	100.0000 <sup>M</sup>	20,177,165.72	0.00	425,637.31	2.110	2.11	0.82	0.82	0.82
90,014,668.050	GWB-PROMONTORY II 98MSCQG1	90,014,668.05	90,014,668.05	100.0000 <sup>M</sup>	90,014,668.05	0.00	1,898,859.42	2.110	2.11	3.68	3.67	3.67
110,191,833.770	<b>BANK DEPOSITS</b>	110,191,833.77	110,191,833.77		110,191,833.77	0.00	2,324,497	2.110	2.11	4.50	4.50	4.50
<b>COMMERCIAL PAPER</b>												
24,869,900.440	US BANK NA CP SWEEP CP 11/01/2018 48605602	24,869,900.44	24,869,900.44	100.0000 <sup>M</sup>	24,869,900.44	0.00	522,267.91	2.100	2.10	1.02	1.01	1.02
24,869,900.440	<b>COMMERCIAL PAPER</b>	24,869,900.44	24,869,900.44		24,869,900.44	0.00	522,268	2.100	2.10	1.02	1.01	1.02
135,061,734.210	<b>TOTAL COLLATERALIZED BANK</b>	135,061,734.21	135,061,734.21		135,061,734.21	0.00	2,846,765	2.108	2.10	5.52	5.51	5.51
<b>Commercial Paper</b>												
<b>ASSET BACKED CP</b>												
25,000,000.000	ANGLESEA FUNDING LLC CP 10/01/2018 0347M3K1	24,869,027.78	25,000,000.00	100.0000 <sup>1</sup>	25,000,000.00	0.00	597,970.04	2.392	0.00	1.02	1.02	1.02
25,000,000.000	AUTOBAHN FUNDING CO LLC CP 10/05/2018	24,989,402.78	24,993,944.45	99.9758 <sup>1</sup>	24,993,944.45	0.00	1,658,844.97	6.637	1.25	1.02	1.02	1.02

**Fund Portfolio Analysis**  
 Schedule of Current Positions By Category and Group.  
 Based on Current Data & Mfact date of 9/28/2018  
 CSAFE - COLORADO SURPLUS ASSET FUND TRUST

All Money Values and Prices are Converted to Base Currency

Qty or Principal/ Original Face	Description/ Ticker	Original Cost	Amortized Cost	Current Price	Current Value	Unrealized Gain or Loss	Est. Annual Income	Current Yield	Yld to Mat (*Call)	% of Tot. Portfolio	% of Tot. Assets	% of Net Assets
<b>Commercial Paper</b>												
<b>ASSET BACKED CP</b>												
13,480,000.000	0527M1K5 BENNINGTON STARK CAP CP 10/04/2018	13,474,102.50	13,477,472.50	99.9813 <sup>1</sup>	13,477,472.50	0.00	615,446.25	4.566	1.13	0.55	0.55	0.55
5,000,000.000	08224MK4 CHESHAM SERIES 6 LLC CP 10/01/2018	4,959,011.11	5,000,000.00	100.0000 <sup>1</sup>	5,000,000.00	0.00	122,714.69	2.454	0.00	0.20	0.20	0.20
25,000,000.000	16538PK1 CHESHAM SERIES 6 LLC CP 10/26/2018	24,798,361.11	24,958,680.56	99.8347 <sup>1</sup>	24,958,680.56	0.00	616,386.10	2.470	2.13	1.02	1.02	1.02
25,000,000.000	16538PKS CHESHAM SERIES 6 LLC CP 01/02/2019	24,804,166.67	24,848,229.17	99.3929 <sup>1</sup>	24,848,229.17	0.00	643,753.13	2.591	2.34	1.02	1.01	1.01
25,000,000.000	16538PN2 DCAT LLC CP 10/04/2018	24,989,548.61	24,995,520.83	99.9821 <sup>1</sup>	24,995,520.83	0.00	1,090,676.68	4.363	1.08	1.02	1.02	1.02
25,000,000.000	24023HK4 HALKIN FINANCE LLC CP 10/01/2018	24,995,479.17	25,000,000.00	100.0000 <sup>1</sup>	25,000,000.00	0.00	1,651,233.16	6.605	0.00	1.02	1.02	1.02
25,000,000.000	40588MK1 HALKIN FINANCE LLC CP 10/05/2018	24,851,777.78	24,993,555.56	99.9742 <sup>1</sup>	24,993,555.56	0.00	602,143.42	2.409	1.33	1.02	1.02	1.02
25,000,000.000	40588MK5 HALKIN FINANCE LLC CP 10/09/2018	24,847,604.25	24,987,166.67	99.9487 <sup>1</sup>	24,987,166.67	0.00	599,707.93	2.400	1.68	1.02	1.02	1.02
25,000,000.000	40588MK9 HALKIN FINANCE LLC CP 10/23/2018	24,853,055.56	24,964,861.11	99.8594 <sup>1</sup>	24,964,861.11	0.00	600,543.78	2.406	2.03	1.02	1.02	1.02
25,000,000.000	40588MKP KELLS FUNDING LLC CP 11/19/2018	24,839,777.78	24,923,777.78	99.6951 <sup>1</sup>	24,923,777.78	0.00	590,019.23	2.367	2.16	1.02	1.02	1.02
25,000,000.000	48802TC3 KELLS FUNDING LLC CP 11/01/2018	24,857,527.78	24,951,993.06	99.8080 <sup>1</sup>	24,951,993.06	0.00	584,804.13	2.344	2.10	1.02	1.02	1.02
50,000,000.000	48802W5H KELLS FUNDING LLC CP 10/10/2018	49,724,347.22	49,972,125.00	99.9442 <sup>1</sup>	49,972,125.00	0.00	1,160,267.10	2.322	1.67	2.04	2.04	2.04
25,000,000.000	48803MJY LEXINGTON PARKER CAP	24,989,791.67	25,000,000.00	100.0000 <sup>1</sup>	25,000,000.00	0.00	745,718.51	2.983	0.00	1.02	1.02	1.02

**Fund Portfolio Analysis**  
 Schedule of Current Positions By Category and Group.  
 Based on Current Data & Mfact date of 9/28/2018  
 CSAFE - COLORADO SURPLUS ASSET FUND TRUST

All Money Values and Prices are Converted to Base Currency

Qty or Principal/ Original Face	Description/ Ticker	Original Cost	Amortized Cost	Current Price	Current Value	Unrealized Gain or Loss	Est. Annual Income	Current Yield	Yld to Mat (*Call)	% of Tot. Portfolio	% of Tot. Assets	% of Net Assets
<b>Commercial Paper</b>												
<b>ASSET BACKED CP</b>												
50,000,000.000	CP 10/01/2018 52952MK1 LEXINGTON PARKER CAP	49,978,805.56	49,996,972.22	99.9939 <sup>1</sup>	49,996,972.22	0.00	1,658,843.14	3.318	0.55	2.04	2.04	2.04
25,000,000.000	CP 10/02/2018 52952MK2 LEXINGTON PARKER CAP	24,989,062.50	24,995,312.50	99.9813 <sup>1</sup>	24,995,312.50	0.00	1,141,406.25	4.566	1.13	1.02	1.02	1.02
50,000,000.000	CP 10/04/2018 52952MK4 LIBERTY STREET FDG	49,716,250.00	49,952,708.33	99.9054 <sup>1</sup>	49,952,708.33	0.00	1,183,101.44	2.368	1.89	2.04	2.04	2.04
25,000,000.000	LLC 10/16/2018 53127UKG LMA AMERICAS LLC	24,855,284.72	24,977,736.11	99.9109 <sup>1</sup>	24,977,736.11	0.00	596,338.27	2.387	1.89	1.02	1.02	1.02
25,000,000.000	CP 10/15/2018 53944RKF LONGSHIP FUNDING LLC	24,989,694.44	24,997,055.55	99.9882 <sup>1</sup>	24,997,055.55	0.00	896,215.14	3.585	0.85	1.02	1.02	1.02
25,000,000.000	CP 10/03/2018 54316UK3 MANHATTAN ASSET FDG	24,959,687.50	24,979,097.22	99.9164 <sup>1</sup>	24,979,097.22	0.00	644,490.93	2.580	1.77	1.02	1.02	1.02
568,480,000.000	CO CP 10/15/2018 56274MKF <b>ASSET BACKED CP</b>	566,331,766.49	567,966,208.62		567,966,208.62	0.00	18,000,624	3.169	1.34	23.20	23.18	23.18
<b>ASSET BACKED CP VARIABLE</b>												
25,000,000.000	ANGLESEA FUNDING LLC CALL CP 11/21/2018 0347M5KL	25,000,000.00	25,000,000.00	100.0000 <sup>1</sup>	25,000,000.00	0.00	560,657.50	2.243	2.24	1.02	1.02	1.02
25,000,000.000	ANGLESEA FUNDING LLC CALL CP 12/21/2018 0347M5KT	25,000,000.00	25,000,000.00	100.0000 <sup>1</sup>	25,000,000.00	0.00	530,157.50	2.121	2.12	1.02	1.02	1.02
50,000,000.000	ATLANTIC ASSET SEC LLC CP 02/21/2019 04821PAW	50,002,747.75	50,002,455.80	100.0049 <sup>1</sup>	50,002,455.80	0.00	1,176,220.00	2.352	2.34	2.04	2.04	2.04
25,000,000.000	ATLANTIC ASSET SEC INT CP 03/13/2019 04821PAX	25,000,000.00	25,000,000.00	100.0000 <sup>M</sup>	25,000,000.00	0.00	573,610.00	2.294	2.29	1.02	1.02	1.02
40,000,000.000	BEDFORD ROW FUNDING	40,000,000.00	40,000,000.00	100.0000 <sup>1</sup>	40,000,000.00	0.00	981,500.00	2.464	2.46	1.63	1.63	1.63

**Fund Portfolio Analysis**  
 Schedule of Current Positions By Category and Group.  
 Based on Current Data & Mfact date of 9/28/2018  
 CSAFE - COLORADO SURPLUS ASSET FUND TRUST

All Money Values and Prices are Converted to Base Currency

Qty or Principal/ Original Face	Description/ Ticker	Original Cost	Amortized Cost	Current Price	Current Value	Unrealized Gain or Loss	Est. Annual Income	Current Yield	Yld to Mat (*Call)	% of Tot. Portfolio	% of Tot. Assets	% of Net Assets
<b>Commercial Paper</b>												
<b>ASSET BACKED CP VARIABLE</b>												
	CP 03/01/2019 07645RBH											
30,000,000.000	BEDFORD ROW FUNDING INT CP 05/09/19 07645RBR	30,000,000.00	30,000,000.00	100.0000 <sup>1</sup>	30,000,000.00	0.00	735,768.00	2.453	2.45	1.23	1.22	1.22
15,000,000.000	BEDFORD ROW FUNDING INT CP 11/30/2018 07646KCQ	14,999,250.00	14,999,685.31	99.9979 <sup>1</sup>	14,999,685.31	0.00	370,828.50	2.472	2.48	0.61	0.61	0.61
25,000,000.000	CHESHAM SERIES 6 INT CP 03/19/2019 16538RAA	25,000,000.00	25,000,000.00	100.0000 <sup>1</sup>	25,000,000.00	0.00	582,032.50	2.328	2.33	1.02	1.02	1.02
40,000,000.000	FAIRWAY FINANCE CORP INT CP 01/17/2019 30601YXX	40,000,000.00	40,000,000.00	100.0000 <sup>1</sup>	40,000,000.00	0.00	939,376.00	2.348	2.35	1.63	1.63	1.63
25,000,000.000	MANHATTAN ASSET FDG CO CP 01/24/2019 56274TDR	25,000,000.00	25,000,000.00	100.0000 <sup>1</sup>	25,000,000.00	0.00	578,047.50	2.312	2.31	1.02	1.02	1.02
50,000,000.000	RIDGEFIELD FUNDING INT CP 03/11/2019 76582ECG	50,000,000.00	50,000,000.00	100.0000 <sup>1</sup>	50,000,000.00	0.00	1,146,280.00	2.293	2.29	2.04	2.04	2.04
25,000,000.000	RIDGEFIELD FUNDING INT CP 03/19/2019 76582ECL	25,000,000.00	25,000,000.00	100.0000 <sup>1</sup>	25,000,000.00	0.00	581,312.50	2.325	2.32	1.02	1.02	1.02
375,000,000.000	<b>ASSET BACKED CP VARIABLE</b>	375,001,997.75	375,002,141.11		375,002,141.11	0.00	8,755,790	2.335	2.33	15.32	15.30	15.31
<b>COMMERCIAL PAPER</b>												
20,000,000.000	CANADIAN NATL RAILWA CP 10/04/2018 13639DK4	19,967,294.44	19,996,616.67	99.9831 <sup>1</sup>	19,996,616.67	0.00	446,247.69	2.232	1.02	0.82	0.82	0.82
18,000,000.000	CANADIAN NATL RAILWA CP 10/09/2018 13639DK9	17,972,190.00	17,991,760.00	99.9542 <sup>1</sup>	17,991,760.00	0.00	420,467.21	2.337	1.50	0.74	0.73	0.73
20,000,000.000	CDP FINANCIAL CP 10/19/2018 12509TKK	19,755,311.11	19,975,800.00	99.8790 <sup>1</sup>	19,975,800.00	0.00	497,120.78	2.489	2.08	0.82	0.82	0.82
25,000,000.000	DEXIA CREDIT LOCAL	24,695,888.89	24,938,847.22	99.7554 <sup>1</sup>	24,938,847.22	0.00	612,003.66	2.454	2.26	1.02	1.02	1.02

**Fund Portfolio Analysis**  
 Schedule of Current Positions By Category and Group.  
 Based on Current Data & Mfact date of 9/28/2018  
 CSAFE - COLORADO SURPLUS ASSET FUND TRUST

All Money Values and Prices are Converted to Base Currency

Qty or Principal/ Original Face	Description/ Ticker	Original Cost	Amortized Cost	Current Price	Current Value	Unrealized Gain or Loss	Est. Annual Income	Current Yield	Yld to Mat (*Call)	% of Tot. Portfolio	% of Tot. Assets	% of Net Assets
<b>Commercial Paper</b>												
<b>COMMERCIAL PAPER</b>												
	CP 11/07/2018 25214T4X											
25,000,000.000	DEXIA CREDIT LOCAL CP 01/16/2019 25214T5D	24,694,611.11	24,822,409.72	99.2896 <sup>I</sup>	24,822,409.72	0.00	622,379.23	2.507	2.38	1.01	1.01	1.01
50,000,000.000	DZ BANK AG NY CP 10/01/2018 26820QK1	49,991,041.67	50,000,000.00	100.0000 <sup>I</sup>	50,000,000.00	0.00	3,272,030.03	6.544	0.00	2.04	2.04	2.04
25,000,000.000	DZ BANK AG NY CP 12/27/2018 26820QMT	24,852,756.94	24,859,229.16	99.4369 <sup>I</sup>	24,859,229.16	0.00	1,181,989.18	4.755	2.29	1.02	1.01	1.01
25,000,000.000	INTERCONTINENTAL EXC HANGE CP 10/02/2018 45856XK2	24,990,131.94	24,998,590.28	99.9944 <sup>M</sup>	24,998,590.28	0.00	772,352.17	3.090	0.51	1.02	1.02	1.02
33,029,000.000	METLIFE SHORT TERM CP 10/05/2018 59157UK5	33,013,072.68	33,021,036.34	99.9759 <sup>I</sup>	33,021,036.34	0.00	1,454,363.41	4.404	1.24	1.35	1.35	1.35
25,000,000.000	MIZUHO BANK LTD/NY CP 10/24/2018 60689GKQ	24,859,062.50	24,963,982.64	99.8559 <sup>I</sup>	24,963,982.64	0.00	589,570.48	2.362	2.00	1.02	1.02	1.02
25,000,000.000	MIZUHO BANK LTD/NY CP 11/09/2018 60689GL9	24,840,083.33	24,938,250.00	99.7530 <sup>I</sup>	24,938,250.00	0.00	597,589.60	2.396	2.17	1.02	1.02	1.02
25,000,000.000	MIZUHO BANK LTD/NY CP 11/28/2018 60689GLU	24,834,114.58	24,908,368.05	99.6335 <sup>I</sup>	24,908,368.05	0.00	602,690.66	2.420	2.21	1.02	1.02	1.02
35,000,000.000	PSP CAPITAL INC CP 01/24/2019 69370BNQ	34,717,666.67	34,729,430.56	99.2269 <sup>I</sup>	34,729,430.56	0.00	1,432,253.61	4.124	2.42	1.42	1.42	1.42
34,371,000.000	STANLEY BLACK & DECKER CP 10/05/2018 85462DK5	34,352,974.32	34,361,987.16	99.9738 <sup>I</sup>	34,361,987.16	0.00	1,645,969.90	4.790	1.35	1.40	1.40	1.40
40,000,000.000	STANLEY BLACK & DECKER CP 10/26/2018 85462DKS	39,925,333.33	39,933,333.33	99.8333 <sup>I</sup>	39,933,333.33	0.00	2,922,000.00	7.317	2.15	1.63	1.63	1.63
25,000,000.000	SUMITOMO MITSUI BANK CP 10/12/2018 86562LKC	24,854,972.22	24,982,659.72	99.9306 <sup>I</sup>	24,982,659.72	0.00	590,352.65	2.363	1.78	1.02	1.02	1.02

**Fund Portfolio Analysis**  
**Schedule of Current Positions By Category and Group.**  
**Based on Current Data & Mfact date of 9/28/2018**  
**CSAFE - COLORADO SURPLUS ASSET FUND TRUST**

All Money Values and Prices are Converted to Base Currency

Qty or Principal/ Original Face	Description/ Ticker	Original Cost	Amortized Cost	Current Price	Current Value	Unrealized Gain or Loss	Est. Annual Income	Current Yield	Yld to Mat (*Call)	% of Tot. Portfolio	% of Tot. Assets	% of Net Assets
<b>Commercial Paper</b>												
<b>COMMERCIAL PAPER</b>												
25,000,000.000	SUMITOMO MITSUI TRST NY CP 10/22/2018 86563HKN	24,858,125.00	24,966,895.83	99.8676 <sup>1</sup>	24,966,895.83	0.00	592,963.37	2.375	1.99	1.02	1.02	1.02
15,750,000.000	SVENSKA HANDELSBANKE N AB CP 01/18/2019 86960KNJ	15,561,266.88	15,635,073.13	99.2703 <sup>1</sup>	15,635,073.13	0.00	396,437.25	2.536	2.41	0.64	0.64	0.64
25,000,000.000	SWEDBANK CP 10/04/2018 87019SK4	24,977,222.22	24,995,729.17	99.9829 <sup>1</sup>	24,995,729.17	0.00	614,514.86	2.458	1.03	1.02	1.02	1.02
30,700,000.000	VF CORPORATION CP 10/02/2018 91820NK2	30,685,712.22	30,698,144.03	99.9940 <sup>1</sup>	30,698,144.03	0.00	969,505.72	3.158	0.54	1.25	1.25	1.25
26,650,000.000	VF CORPORATION CP 10/03/2018 91820NK3	26,638,236.99	26,646,639.14	99.9874 <sup>1</sup>	26,646,639.14	0.00	1,022,961.76	3.839	0.91	1.09	1.09	1.09
24,500,000.000	VF CORPORATION CP 10/10/2018 91820NKA	24,460,541.39	24,486,341.25	99.9442 <sup>1</sup>	24,486,341.25	0.00	628,226.59	2.566	1.67	1.00	1.00	1.00
18,638,000.000	VF CORPORATION CP 10/18/2018 91820NKJ	18,603,830.33	18,618,637.19	99.8961 <sup>1</sup>	18,618,637.19	0.00	491,655.06	2.641	1.87	0.76	0.76	0.76
25,000,000.000	WALMART INC CP 10/11/2018 93114FKB	24,968,375.00	24,985,625.00	99.9425 <sup>1</sup>	24,985,625.00	0.00	630,056.25	2.522	1.59	1.02	1.02	1.02
641,638,000.000	<b>COMMERCIAL PAPER</b>	639,069,815.76	640,455,385.59		640,455,385.59	0.00	23,005,701	3.592	1.57	26.17	26.14	26.14
<b>OTHER COMMERCIAL PAP</b>												
21,000,000.000	AUST & NZ BANKING INT CP 03/07/2019 05253MKR	20,997,813.90	20,998,684.99	99.9937 <sup>1</sup>	20,998,684.99	0.00	497,805.00	2.371	2.38	0.86	0.86	0.86
25,000,000.000	AUST & NZ BANKING INT CP 06/06/2019 05253MKT	24,999,662.50	24,999,662.50	99.9986 <sup>1</sup>	24,999,662.50	0.00	605,687.50	2.423	2.42	1.02	1.02	1.02
25,000,000.000	BANK OF NOVA SCOTIA CP 04/12/2019 06417LHE	25,000,000.00	25,000,000.00	100.0000 <sup>1</sup>	25,000,000.00	0.00	629,360.00	2.517	2.52	1.02	1.02	1.02
50,000,000.000	CA IMPERIAL BK COMM	50,000,000.00	50,000,000.00	100.0000 <sup>1</sup>	50,000,000.00	0.00	1,276,095.00	2.552	2.55	2.04	2.04	2.04

**Fund Portfolio Analysis**  
 Schedule of Current Positions By Category and Group.  
 Based on Current Data & Mfact date of 9/28/2018  
 CSAFE - COLORADO SURPLUS ASSET FUND TRUST

All Money Values and Prices are Converted to Base Currency

Qty or Principal/ Original Face	Description/ Ticker	Original Cost	Amortized Cost	Current Price	Current Value	Unrealized Gain or Loss	Est. Annual Income	Current Yield	Yld to Mat (*Call)	% of Tot. Portfolio	% of Tot. Assets	% of Net Assets
<b>Commercial Paper</b>												
<b>OTHER COMMERCIAL PAP</b>												
	INT CP 06/28/2019 13608CFQ											
25,000,000.000	CA IMPERIAL BK OF COM INTCP 03/14/2019 13608CEQ	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	636,110.00	2.544	2.54	1.02	1.02	1.02
25,000,000.000	COMMONWEALTH BANK AU INT CP 05/20/2019 20272AC5	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	605,562.50	2.422	2.42	1.02	1.02	1.02
25,000,000.000	COMMONWEALTH BANK AU INT CP 06/07/2019 20272AC6	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	604,202.50	2.417	2.41	1.02	1.02	1.02
25,000,000.000	COMMONWEALTH BANK AU INT CP 08/12/2019 20272AD3	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	582,235.00	2.329	2.33	1.02	1.02	1.02
30,000,000.000	HSBC BANK PLC CP 04/10/2019 40433FMC	30,000,060.00	30,000,060.00	100.0002 †	30,000,060.00	0.00	768,432.00	2.561	2.56	1.23	1.22	1.22
25,000,000.000	HSBC BANK PLC CP 04/17/2019 40433FMD	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	636,500.00	2.546	2.54	1.02	1.02	1.02
50,000,000.000	ING (US) FUNDING LLC INT CP 05/17/2019 44988KGC	50,001,000.00	50,000,862.77	100.0017 †	50,000,862.77	0.00	1,179,220.00	2.358	2.36	2.04	2.04	2.04
25,000,000.000	NATL AUSTRALI BANK INT CP 03/29/2019 63254GGU	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	630,687.50	2.523	2.52	1.02	1.02	1.02
50,000,000.000	NAT'L BANK OF CANADA CP 02/07/2019 63307NCB	50,000,000.00	50,000,000.00	100.0000 †	50,000,000.00	0.00	1,130,250.00	2.260	2.26	2.04	2.04	2.04
25,000,000.000	PSP CAPITAL INC CP 03/07/2019 69368EBF	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	597,625.00	2.390	2.39	1.02	1.02	1.02
25,000,000.000	TORONTO DOMINION BK CP 04/17/2019 89120DEB	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	626,500.00	2.506	2.50	1.02	1.02	1.02
25,000,000.000	TORONTO DOMINION BK INT CP 05/02/2019 89120DEJ	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	622,140.00	2.489	2.49	1.02	1.02	1.02

**Fund Portfolio Analysis**  
 Schedule of Current Positions By Category and Group.  
 Based on Current Data & Mfact date of 9/28/2018  
 CSAFE - COLORADO SURPLUS ASSET FUND TRUST

All Money Values and Prices are Converted to Base Currency

Qty or Principal/ Original Face	Description/ Ticker	Original Cost	Amortized Cost	Current Price	Current Value	Unrealized Gain or Loss	Est. Annual Income	Current Yield	Yld to Mat (*Call)	% of Tot. Portfolio	% of Tot. Assets	% of Net Assets
<b>Commercial Paper</b>												
<b>OTHER COMMERCIAL PAP</b>												
25,000,000.000	TORONTO DOMINION BK CP 05/24/2019 89120DJV	25,000,000.00	25,000,000.00	100.0000 <sup>I</sup>	25,000,000.00	0.00	595,547.50	2.382	2.38	1.02	1.02	1.02
72,500,000.000	WESTPAC BANKING CORP INT CP 05/24/2019 9612C4YS	72,508,117.50	72,505,457.73	100.0075 <sup>I</sup>	72,505,457.73	0.00	1,748,518.75	2.412	2.40	2.96	2.96	2.96
573,500,000.000	<b>OTHER COMMERCIAL PAP</b>	573,506,653.90	573,504,727.99		573,504,727.99	0.00	13,972,478	2.436	2.43	23.43	23.40	23.41
2,158,618,000.000	<b>TOTAL Commercial Paper</b>	2,153,910,233.90	2,156,928,463.31		2,156,928,463.31	0.00	63,734,594	2.955	1.87	88.12	88.02	88.03
<b>MONEY MARKET</b>												
<b>GOVERNMENT MMF</b>												
3,607,308.000	BLACKROCK LIQ FED FD INST MMF 97MSCJP8	3,607,308.00	3,607,308.00	100.0000 <sup>M</sup>	3,607,308.00	0.00	71,424.70	1.980	1.98	0.15	0.15	0.15
101,431,889.880	FIDELITY GOVERNMENT GOV'T INST MMF 97MSCNJH	101,431,889.88	101,431,889.88	100.0000 <sup>M</sup>	101,431,889.88	0.00	2,028,637.80	2.000	2.00	4.14	4.14	4.14
449,957.060	FIDELITY GOV'T CLASS MMF 97MSCJP7	449,957.06	449,957.06	100.0000 <sup>M</sup>	449,957.06	0.00	8,819.16	1.960	1.96	0.02	0.02	0.02
15,116,635.180	GOLDMAN SACHS FIN SQ GOV'T INST MMF 97MSCJP9	15,116,635.18	15,116,635.18	100.0000 <sup>M</sup>	15,116,635.18	0.00	305,356.03	2.020	2.02	0.62	0.62	0.62
120,605,790.120	<b>GOVERNMENT MMF</b>	120,605,790.12	120,605,790.12		120,605,790.12	0.00	2,414,238	2.002	2.00	4.93	4.92	4.92
120,605,790.120	<b>TOTAL MONEY MARKET</b>	120,605,790.12	120,605,790.12		120,605,790.12	0.00	2,414,238	2.002	2.00	4.93	4.92	4.92
2,449,390,524.330	<b>TOTAL PORTFOLIO</b>	2,444,710,449.77	2,447,710,191.00		2,447,710,191.00	0.00	69,734,566	2.849	2.00	100.00	99.89	99.90