

**Fund Portfolio Analysis**  
**Schedule of Current Positions By Category and Group.**  
**Based on Current Data & Mfact date of 11/30/2018**  
**CORE - COLORADO CORE**

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>COLLATERALIZED BANK</b>												
<b>BANK DEPOSITS</b>												
7,917,065.580	GWB-PROMONTORY III 98MSCQG3	7,917,065.58	7,917,065.58	100.0000 M	7,917,065.58	0.00	182,637.20	2.307	2.30	1.40	1.39	1.40
7,917,065.580	<b>BANK DEPOSITS</b>	7,917,065.58	7,917,065.58		7,917,065.58	0.00	182,637	2.307	2.30	1.40	1.39	1.40
<b>COMMERCIAL PAPER</b>												
108,886.460	US BANK NA CP SWEEP CP 04/01/2019 48605672	108,886.46	108,886.46	100.0000 M	108,886.46	0.00	2,341.06	2.150	2.15	0.02	0.02	0.02
108,886.460	<b>COMMERCIAL PAPER</b>	108,886.46	108,886.46		108,886.46	0.00	2,341	2.150	2.15	0.02	0.02	0.02
8,025,952.040	<b>TOTAL COLLATERALIZED BANK</b>	8,025,952.04	8,025,952.04		8,025,952.04	0.00	184,978	2.305	2.30	1.42	1.41	1.41
<b>Corporate Bonds</b>												
<b>CORPORATE BOND</b>												
15,955,000.000	AUST & NZ BANKING CORP BD 05/17/2021 05252ADC	15,978,772.95	15,974,541.80	100.1225 I	15,974,541.80	0.00	494,605.00	3.096	3.05	2.82	2.81	2.82
5,000,000.000	BANK OF AMERICA NA CORP BD 08/28/2020 06050TMH	5,000,000.00	5,000,000.00	100.0000 I	5,000,000.00	0.00	147,840.50	2.957	2.95	0.88	0.88	0.88
2,215,000.000	COMMONWEALTH BANK AU CORP BD 09/18/2020 2027A0JQ	2,221,066.89	2,219,787.73	100.2162 I	2,219,787.73	0.00	60,627.43	2.731	2.61	0.39	0.39	0.39
15,000,000.000	JP MORGAN CHASE BANK CORP BD 02/01/2021 48125LRL	15,013,700.00	15,012,072.26	100.0805 I	15,012,072.26	0.00	424,650.00	2.829	2.79	2.65	2.64	2.65
1,000,000.000	NEW YORK LIFE GLOBAL CORP BD 08/06/2021 64952WCZ	1,000,000.00	1,000,000.00	100.0000 I	1,000,000.00	0.00	29,123.80	2.912	2.91	0.18	0.18	0.18
4,215,000.000	NEW YORK LIFE GLOBAL CORP BD 10/01/2020 64952WDB	4,215,000.00	4,215,000.00	100.0000 I	4,215,000.00	0.00	107,735.40	2.556	2.55	0.74	0.74	0.74
14,210,000.000	SVENSKA HANDELSBANKE N CORP BD 05/24/2021 86960BAU	14,230,604.50	14,226,976.15	100.1195 I	14,226,976.15	0.00	448,929.43	3.155	3.11	2.51	2.51	2.51
2,000,000.000	TORONTO DOMINION BK CORP BD 09/17/2020	2,000,000.00	2,000,000.00	100.0000 I	2,000,000.00	0.00	51,882.60	2.594	2.59	0.35	0.35	0.35

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<b>Corporate Bonds</b>												
<b>CORPORATE BOND</b>												
1,030,000.000	89114QC6 TOYOTA MOTOR CREDIT CORP BD 09/18/2020 89236TFM	1,030,000.00	1,030,000.00	100.0000 †	1,030,000.00	0.00	25,827.25	2.507	2.51	0.18	0.18	0.18
60,625,000.000	<b>CORPORATE BOND</b>	60,689,144.34	60,678,377.94		60,678,377.94	0.00	1,791,221	2.952	2.91	10.70	10.69	10.70
60,625,000.000	<b>TOTAL Corporate Bonds</b>	60,689,144.34	60,678,377.94		60,678,377.94	0.00	1,791,221	2.952	2.91	10.70	10.69	10.70
<b>Commercial Paper</b>												
<b>ASSET BACKED CP</b>												
10,000,000.000	ANGLESEA FUNDING LLC CP 01/02/2019 0347M3N2	9,884,777.78	9,979,666.67	99.7967 †	9,979,666.67	0.00	251,146.14	2.517	2.29	1.76	1.76	1.76
15,000,000.000	ATLANTIC ASSET SEC LLC CP 01/10/2019 04821UNA	14,818,575.00	14,961,050.00	99.7403 †	14,961,050.00	0.00	379,846.67	2.539	2.34	2.64	2.64	2.64
15,000,000.000	BENNINGTON STARK CAP CP 01/07/2019 08224MN7	14,927,750.00	14,962,812.50	99.7521 †	14,962,812.50	0.00	413,115.42	2.761	2.42	2.64	2.64	2.64
15,000,000.000	CROWN POINT CAPITAL CP 03/15/2019 2284K1QF	14,835,158.33	14,888,650.00	99.2577 †	14,888,650.00	0.00	415,698.56	2.792	2.56	2.62	2.62	2.62
20,000,000.000	HALKIN FINANCE LLC CP 01/14/2019 40588MNE	19,742,700.00	19,941,900.00	99.7095 †	19,941,900.00	0.00	512,378.87	2.569	2.38	3.52	3.51	3.52
15,000,000.000	KELLS FUNDING LLC CP 01/17/2019 48803THP	14,874,133.33	14,955,750.00	99.7050 †	14,955,750.00	0.00	368,030.72	2.461	2.27	2.64	2.63	2.64
12,000,000.000	LMA AMERICAS LLC CP 03/11/2019 53944RQB	11,859,750.00	11,916,700.00	99.3058 †	11,916,700.00	0.00	320,015.19	2.685	2.49	2.10	2.10	2.10
15,000,000.000	RIDGEFIELD FUNDING CO LLC 01/16/2019 76582KNG	14,906,550.00	14,953,800.00	99.6920 †	14,953,800.00	0.00	401,350.29	2.684	2.42	2.64	2.63	2.64
117,000,000.000	<b>ASSET BACKED CP</b>	115,849,394.44	116,560,329.17		116,560,329.17	0.00	3,061,582	2.627	2.40	20.55	20.53	20.55
<b>ASSET BACKED CP VARIABLE</b>												

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<b>Commercial Paper</b>												
10,000,000.000	BEDFORD ROW FUNDING CORP CP 02/25/2019 07646KCJ	10,000,000.00	10,000,000.00	100.0000 <sup>1</sup>	10,000,000.00	0.00	266,488.00	2.665	2.66	1.76	1.76	1.76
7,000,000.000	BEDFORD ROW FUNDING INT CP 06/10/2019 07646KCW	7,000,161.00	7,000,086.20	100.0012 <sup>1</sup>	7,000,086.20	0.00	186,090.80	2.658	2.66	1.23	1.23	1.23
15,000,000.000	FAIRWAY FINANCE CORP INT CP 05/03/2019 30601YYJ	15,000,000.00	15,000,000.00	100.0000 <sup>1</sup>	15,000,000.00	0.00	377,034.00	2.514	2.51	2.64	2.64	2.64
32,000,000.000	<b>ASSET BACKED CP VARIABLE COMMERCIAL PAPER</b>	32,000,161.00	32,000,086.20		32,000,086.20	0.00	829,613	2.593	2.59	5.64	5.64	5.64
15,000,000.000	DEXIA CREDIT LOCAL CP 04/01/2019 25213MBL	14,804,350.00	14,872,075.00	99.1472 <sup>1</sup>	14,872,075.00	0.00	405,517.32	2.727	2.56	2.62	2.62	2.62
20,000,000.000	MIZUHO BANK LTD/NY CP 02/07/2019 60689GP7	19,868,250.00	19,903,383.33	99.5169 <sup>1</sup>	19,903,383.33	0.00	583,293.13	2.931	2.61	3.51	3.51	3.51
15,000,000.000	NATIXIS NY BRANCH CP 12/04/2018 63873KM4	14,883,500.00	14,999,029.17	99.9935 <sup>1</sup>	14,999,029.17	0.00	360,658.37	2.405	0.58	2.64	2.64	2.64
15,000,000.000	ONTARIO TEACHER FIN TRST CP 12/14/2018 68328HME	14,776,333.33	14,988,816.67	99.9254 <sup>1</sup>	14,988,816.67	0.00	374,925.31	2.501	1.92	2.64	2.64	2.64
3,000,000.000	ONTARIO TEACHER FIN TRST CP 05/10/2019 68328HSA	2,953,052.50	2,964,845.00	98.8282 <sup>1</sup>	2,964,845.00	0.00	84,455.11	2.849	2.67	0.52	0.52	0.52
15,000,000.000	PSP CAPITAL INC CP 03/25/2019 69370BQR	14,813,100.00	14,882,400.00	99.2160 <sup>1</sup>	14,882,400.00	0.00	395,497.27	2.657	2.47	2.62	2.62	2.62
10,000,000.000	SUMITOMO MITSUI BANK CP 03/18/2019 86562LQJ	9,876,000.00	9,927,666.67	99.2767 <sup>1</sup>	9,927,666.67	0.00	258,510.29	2.604	2.43	1.75	1.75	1.75
15,000,000.000	SUMITOMO MITSUI TRST NY CP 01/28/2019 86563HNU	14,903,625.00	14,940,033.33	99.6002 <sup>1</sup>	14,940,033.33	0.00	415,566.95	2.782	2.49	2.63	2.63	2.63

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<b>Commercial Paper</b>												
<b>COMMERCIAL PAPER</b>												
108,000,000.000	<b>COMMERCIAL PAPER</b>	106,878,210.83	107,478,249.17		107,478,249.17	0.00	2,878,424	2.678	2.17	18.95	18.93	18.95
<b>OTHER COMMERCIAL PAP</b>												
13,000,000.000	BANK OF NOVA SCOTIA CP 04/12/2019 06417LHE	13,000,000.00	13,000,000.00	100.0000 †	13,000,000.00	0.00	338,674.70	2.605	2.60	2.29	2.29	2.29
10,000,000.000	CA IMPERIAL BK COMM INT CP 06/28/2019 13608CFQ	10,000,000.00	10,000,000.00	100.0000 †	10,000,000.00	0.00	264,675.00	2.647	2.65	1.76	1.76	1.76
10,000,000.000	CA IMPERIAL BK OF COM INTCP 03/14/2019 13608CEQ	10,000,000.00	10,000,000.00	100.0000 †	10,000,000.00	0.00	271,663.00	2.717	2.72	1.76	1.76	1.76
10,000,000.000	COMMONWEALTH BANK AU INT CP 08/12/2019 20272AD3	10,000,000.00	10,000,000.00	100.0000 †	10,000,000.00	0.00	250,844.00	2.508	2.51	1.76	1.76	1.76
10,000,000.000	HSBC BANK PLC CP 04/10/2019 40433FMC	10,000,000.00	10,000,000.00	100.0000 †	10,000,000.00	0.00	264,425.00	2.644	2.63	1.76	1.76	1.76
5,000,000.000	HSBC BANK PLC CP 04/17/2019 40433FMD	5,000,000.00	5,000,000.00	100.0000 †	5,000,000.00	0.00	132,940.50	2.659	2.65	0.88	0.88	0.88
20,000,000.000	ING (US) FUNDING LLC INT CP 02/11/2019 44988KFU	20,000,180.00	20,000,060.29	100.0003 †	20,000,060.29	0.00	512,876.00	2.568	2.57	3.53	3.52	3.53
20,000,000.000	MACQUARIE BANK LTD INT CP 02/28/2019 55607NGK	20,000,000.00	20,000,000.00	100.0000 †	20,000,000.00	0.00	504,926.00	2.525	2.52	3.53	3.52	3.53
10,000,000.000	NAT'L AUSTRALI BANK INT CP 03/14/2019 63254GGQ	10,000,000.00	10,000,000.00	100.0000 †	10,000,000.00	0.00	270,663.00	2.707	2.71	1.76	1.76	1.76
10,000,000.000	NAT'L BANK OF CANADA CP 01/07/2019 63307NBV	10,000,000.00	10,000,000.00	100.0000 †	10,000,000.00	0.00	274,600.00	2.746	2.74	1.76	1.76	1.76
15,000,000.000	TORONTO DOMINION BK INT CP 09/12/2019 89120DKD	15,000,000.00	15,000,000.00	100.0000 †	15,000,000.00	0.00	379,266.00	2.528	2.53	2.64	2.64	2.64
10,000,000.000	WESTPAC BANKING CORP	10,000,000.00	10,000,000.00	100.0000 †	10,000,000.00	0.00	271,688.00	2.717	2.72	1.76	1.76	1.76

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<b>Commercial Paper</b>												
<b>OTHER COMMERCIAL PAP</b>												
	INT CP 03/08/2019 9612C4YP											
143,000,000.000	<b>OTHER COMMERCIAL PAP</b>	143,000,180.00	143,000,060.29		143,000,060.29	0.00	3,737,241	2.613	2.61	25.21	25.19	25.21
400,000,000.000	<b>TOTAL Commercial Paper</b>	397,727,946.27	399,038,724.83		399,038,724.83	0.00	10,506,860	2.633	2.43	70.35	70.28	70.34
<b>MONEY MARKET</b>												
<b>COLORADO SURPLUS ASSET FD TR FD</b>												
99,455,308.650	COLORADO SURPLUS ASSET FUND TRUST FUN 84621975	99,455,308.65	99,455,308.65	100.0000 M	99,455,308.65	0.00	2,425,714.98	2.439	2.43	17.53	17.52	17.53
99,455,308.650	<b>COLORADO SURPLUS ASSET FD TR FD</b>	99,455,308.65	99,455,308.65		99,455,308.65	0.00	2,425,715	2.439	2.43	17.53	17.52	17.53
99,455,308.650	<b>TOTAL MONEY MARKET</b>	99,455,308.65	99,455,308.65		99,455,308.65	0.00	2,425,715	2.439	2.43	17.53	17.52	17.53
568,106,260.690	<b>TOTAL PORTFOLIO</b>	565,898,351.30	567,198,363.46		567,198,363.46	0.00	14,908,774	2.628	2.48	100.00	99.90	99.99