

Fund Portfolio Analysis
 Schedule of Current Positions By Category and Group.
 Based on Current Data & Mfact date of 12/31/2018
 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
US TREASURY AGENCY												
FED FARM CREDIT BANK												
10,105,000.000	FED FARM CREDIT BANK FRN 01/22/2019 3133EGMU	10,132,691.54	10,106,710.36	100.0169 ¹	10,106,710.36	0.00	270,207.70	2.673	2.39	0.44	0.44	0.44
10,105,000.000	FED FARM CREDIT BANK	10,132,691.54	10,106,710.36		10,106,710.36	0.00	270,208	2.674	2.39	0.44	0.44	0.44
10,105,000.000	TOTAL US TREASURY AGENCY	10,132,691.54	10,106,710.36		10,106,710.36	0.00	270,208	2.674	2.39	0.44	0.44	0.44
COLLATERALIZED BANK												
BANK DEPOSITS												
20,288,110.720	GWB-PROMONTORY I 98MSCQG2	20,288,110.72	20,288,110.72	100.0000 ^M	20,288,110.72	0.00	476,149.79	2.347	2.34	0.88	0.88	0.88
90,509,607.950	GWB-PROMONTORY II 98MSCQG1	90,509,607.95	90,509,607.95	100.0000 ^M	90,509,607.95	0.00	2,124,206.19	2.347	2.34	3.93	3.92	3.92
110,797,718.670	BANK DEPOSITS	110,797,718.67	110,797,718.67		110,797,718.67	0.00	2,600,356	2.347	2.34	4.81	4.80	4.80
COMMERCIAL PAPER												
90,910,238.210	US BANK NA CP SWEEP CP 04/01/2019 48605672	90,910,238.21	90,910,238.21	100.0000 ^M	90,910,238.21	0.00	2,136,390.60	2.350	2.35	3.94	3.94	3.94
90,910,238.210	COMMERCIAL PAPER	90,910,238.21	90,910,238.21		90,910,238.21	0.00	2,136,391	2.350	2.35	3.94	3.94	3.94
201,707,956.880	TOTAL COLLATERALIZED BANK	201,707,956.88	201,707,956.88		201,707,956.88	0.00	4,736,747	2.348	2.34	8.75	8.74	8.74
Commercial Paper												
ASSET BACKED CP												
25,000,000.000	ANGLESEA FUNDING LLC CP 01/02/2019 0347M3N2	24,841,125.00	24,998,291.67	99.9932 ¹	24,998,291.67	0.00	623,968.76	2.496	2.46	1.08	1.08	1.08
25,000,000.000	ANGLESEA FUNDING LLC CP 01/18/2019 0347M3NJ	24,969,000.00	24,970,722.22	99.8829	24,970,722.22	0.00	629,040.85	2.519	2.48	1.08	1.08	1.08
25,000,000.000	AUTOBAHN FUNDING CO LLC CP 01/04/2019 0527M1N4	24,976,180.56	24,994,895.83	99.9796 ¹	24,994,895.83	0.00	621,432.03	2.486	2.45	1.08	1.08	1.08
25,000,000.000	CHESHAM SERIES 6 CP 01/02/2019 16538PN2	24,804,166.67	24,998,368.06	99.9935 ¹	24,998,368.06	0.00	596,067.71	2.384	2.35	1.08	1.08	1.08

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Commercial Paper												
ASSET BACKED CP												
25,000,000.000	CHESHAM SERIES 6 CP 02/25/2019 16538PPR	24,778,027.78	24,899,930.56	99.5997 ¹	24,899,930.56	0.00	664,552.10	2.669	2.68	1.08	1.08	1.08
21,375,000.000	DCAT LLC CP 01/03/2019 24023HN3	21,353,055.00	21,371,865.00	99.9853 ¹	21,371,865.00	0.00	572,529.38	2.679	2.64	0.93	0.93	0.93
10,000,000.000	DCAT LLC CP 01/09/2019 24023HN9	9,979,622.22	9,994,177.78	99.9418 ¹	9,994,177.78	0.00	265,820.91	2.660	2.62	0.43	0.43	0.43
25,000,000.000	HALKIN FINANCE LLC CP 01/02/2019 40588MN2	24,979,166.67	24,998,263.89	99.9931 ¹	24,998,263.89	0.00	634,114.51	2.537	2.50	1.08	1.08	1.08
50,000,000.000	KELLS FUNDING LLC CP 01/16/2019 48802TD8	49,903,625.00	49,946,458.33	99.8929 ¹	49,946,458.33	0.00	1,303,739.48	2.610	2.57	2.17	2.16	2.16
25,000,000.000	KELLS FUNDING LLC CP 01/15/2019 48802TD9	24,975,000.00	24,976,666.67	99.9067	24,976,666.67	0.00	608,751.22	2.437	2.40	1.08	1.08	1.08
25,000,000.000	KELLS FUNDING LLC CP 04/11/2019 48802W6K	24,676,111.11	24,815,972.22	99.2639 ¹	24,815,972.22	0.00	672,161.45	2.709	2.67	1.08	1.08	1.08
281,375,000.000	ASSET BACKED CP	280,235,080.01	280,965,612.23		280,965,612.23	0.00	7,192,178	2.560	2.53	12.19	12.18	12.18
ASSET BACKED CP VARIABLE												
25,000,000.000	ANGLESEA FUNDING LLC CALL CP 02/12/2019 0347M5LG	25,000,000.00	25,000,000.00	100.0000 ¹	25,000,000.00	0.00	624,657.50	2.499	2.50	1.08	1.08	1.08
25,000,000.000	ANGLESEA FUNDING LLC CALL CP 03/14/2019 0347M5LP	25,000,000.00	25,000,000.00	100.0000 ¹	25,000,000.00	0.00	624,657.50	2.499	2.48	1.08	1.08	1.08
50,000,000.000	ATLANTIC ASSET SEC LLC CP 02/21/2019 04821PAW	50,002,747.75	50,000,875.85	100.0018 ¹	50,000,875.85	0.00	1,324,690.00	2.649	2.63	2.17	2.17	2.17
25,000,000.000	ATLANTIC ASSET SEC INT CP 03/13/2019 04821PAX	25,000,000.00	25,000,000.00	100.0000 ¹	25,000,000.00	0.00	648,095.00	2.592	2.58	1.08	1.08	1.08

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ASSET BACKED CP VARIABLE												
40,000,000.000	BEDFORD ROW FUNDING CP 03/01/2019 07645RBH	40,000,000.00	40,000,000.00	100.0000 †	40,000,000.00	0.00	1,079,700.00	2.699	2.70	1.74	1.73	1.73
30,000,000.000	BEDFORD ROW FUNDING INT CP 05/09/19 07645RBR	30,000,000.00	30,000,000.00	100.0000 †	30,000,000.00	0.00	812,082.00	2.707	2.71	1.30	1.30	1.30
25,000,000.000	CHESHAM SERIES 6 INT CP 03/19/2019 16538RAA	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	657,407.50	2.630	2.62	1.08	1.08	1.08
40,000,000.000	FAIRWAY FINANCE CORP INT CP 01/17/2019 30601YXX	40,000,000.00	40,000,000.00	100.0000 †	40,000,000.00	0.00	1,058,052.00	2.645	2.63	1.74	1.73	1.73
25,000,000.000	FAIRWAY FINANCE CORP INT CP 06/07/2019 30601YYP	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	665,812.50	2.663	2.62	1.08	1.08	1.08
25,000,000.000	MANHATTAN ASSET FDG CO CP 01/24/2019 56274TDR	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	650,937.50	2.604	2.59	1.08	1.08	1.08
50,000,000.000	RIDGEFIELD FUNDING INT CP 03/11/2019 76582ECG	50,000,000.00	50,000,000.00	100.0000 †	50,000,000.00	0.00	1,280,095.00	2.560	2.55	2.17	2.17	2.17
25,000,000.000	RIDGEFIELD FUNDING INT CP 03/19/2019 76582ECL	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	657,407.50	2.630	2.62	1.08	1.08	1.08
385,000,000.000	ASSET BACKED CP VARIABLE	385,002,747.75	385,000,875.85		385,000,875.85	0.00	10,083,594	2.619	2.61	16.70	16.68	16.69
COMMERCIAL PAPER												
77,000,000.000	APPLE INC CP 01/03/2019 03785EN3	76,932,988.61	76,989,690.56	99.9866 †	76,989,690.56	0.00	1,882,762.48	2.445	2.41	3.34	3.34	3.34
25,000,000.000	CA IMPERIAL BK COMM CP 01/15/2019 13608BNF	24,973,958.33	24,975,694.44	99.9028	24,975,694.44	0.00	634,114.18	2.539	2.50	1.08	1.08	1.08
50,000,000.000	CHEVRON CORP CP 02/05/2019 16677KP5	49,876,000.00	49,879,444.44	99.7589	49,879,444.44	0.00	1,258,081.71	2.522	2.56	2.16	2.16	2.16

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Commercial Paper												
COMMERCIAL PAPER												
25,000,000.000	DEXIA CREDIT LOCAL CP 04/08/2019 25213MBM	24,677,500.00	24,826,208.33	99.3048 †	24,826,208.33	0.00	654,406.24	2.636	2.60	1.08	1.08	1.08
25,000,000.000	DEXIA CREDIT LOCAL CP 01/16/2019 25214T5D	24,694,611.11	24,975,104.17	99.9004 †	24,975,104.17	0.00	606,213.55	2.427	2.39	1.08	1.08	1.08
25,000,000.000	METLIFE SHORT TERM CP 01/02/2019 59157UN2	24,860,694.44	24,998,361.11	99.9934 †	24,998,361.11	0.00	598,604.18	2.395	2.36	1.08	1.08	1.08
80,000,000.000	MIZUHO BANK LTD/NY CP 01/04/2019 60689GN4	79,962,433.33	79,983,900.00	99.9799 †	79,983,900.00	0.00	1,960,175.30	2.451	2.42	3.47	3.47	3.47
45,525,000.000	ONTARIO TEACHER FIN TRST CP 04/08/2019 68328HR8	44,935,525.33	45,200,782.89	99.2878 †	45,200,782.89	0.00	1,220,827.86	2.701	2.66	1.96	1.96	1.96
35,000,000.000	PSP CAPITAL INC CP 01/24/2019 69370BNQ	34,717,666.67	34,945,886.11	99.8454 †	34,945,886.11	0.00	859,352.07	2.459	2.42	1.52	1.51	1.51
75,000,000.000	SUMITOMO MITSUI TRST NY CP 04/05/2019 86563HR5	74,418,375.00	74,447,750.00	99.2637 †	74,447,750.00	0.00	2,145,843.75	2.882	2.84	3.23	3.23	3.23
15,750,000.000	SVENSKA HANDELSBANKE N AB CP 01/18/2019 86960KNJ	15,561,266.88	15,732,075.63	99.8862 †	15,732,075.63	0.00	385,110.47	2.448	2.41	0.68	0.68	0.68
20,000,000.000	SVENSKA HANDELSBANKE N AB CP 02/08/2019 86960KP8	19,943,666.67	19,945,111.11	99.7256	19,945,111.11	0.00	527,581.71	2.645	2.68	0.87	0.86	0.86
38,000,000.000	WALMART INC CP 01/03/2019 93114FN3	37,992,083.33	37,994,722.22	99.9861	37,994,722.22	0.00	963,854.57	2.537	2.50	1.65	1.65	1.65
56,000,000.000	WALMART INC CP 01/16/2019 93114FNG	55,923,155.56	55,942,366.67	99.8971 †	55,942,366.67	0.00	1,403,371.59	2.509	2.47	2.43	2.42	2.42
592,275,000.000	COMMERCIAL PAPER	589,469,925.26	590,837,097.68		590,837,097.68	0.00	15,100,300	2.556	2.53	25.63	25.61	25.61
OTHER COMMERCIAL PAP												
21,000,000.000	AUST & NZ BANKING	20,997,813.90	20,999,455.57	99.9974 †	20,999,455.57	0.00	552,982.50	2.633	2.65	0.91	0.91	0.91

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Commercial Paper												
OTHER COMMERCIAL PAP												
	INT CP 03/07/2019 05253MKR											
25,000,000.000	AUST & NZ BANKING	24,999,662.50	24,999,662.50	99.9986 †	24,999,662.50	0.00	709,720.00	2.839	2.84	1.08	1.08	1.08
	INT CP 06/06/2019 05253MKT											
25,000,000.000	BANK OF NOVA SCOTIA CP 04/12/2019 06417LHE	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	651,297.50	2.605	2.59	1.08	1.08	1.08
	CA IMPERIAL BK COMM INT CP 06/28/2019 13608CFQ											
50,000,000.000	CA IMPERIAL BK OF COM INTCP 03/14/2019 13608CEQ	50,000,000.00	50,000,000.00	100.0000 †	50,000,000.00	0.00	1,407,815.00	2.816	2.82	2.17	2.17	2.17
	COMMONWEALTH BANK AU INT CP 05/20/2019 20272AC5											
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	686,125.00	2.744	2.74	1.08	1.08	1.08
	COMMONWEALTH BANK AU INT CP 08/12/2019 20272AD3											
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	716,437.50	2.866	2.86	1.08	1.08	1.08
	COMMONWEALTH BANK AU INT CP 06/07/2019 20272AC6											
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	652,625.00	2.611	2.61	1.08	1.08	1.08
	HSBC BANK PLC CP 04/10/2019 40433FMC											
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	793,275.00	2.644	2.63	1.30	1.30	1.30
	HSBC BANK PLC CP 04/17/2019 40433FMD											
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	664,702.50	2.659	2.64	1.08	1.08	1.08
	ING (US) FUNDING LLC INT CP 05/17/2019 44988KGC											
50,000,000.000	ING (US) FUNDING LLC INT CP 05/17/2019 44988KGC	50,001,000.00	50,000,514.63	100.0010 †	50,000,514.63	0.00	1,327,565.00	2.655	2.65	2.17	2.17	2.17
	NATL AUSTRALI BANK INT CP 03/29/2019 63254GGU											
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	743,095.00	2.972	2.97	1.08	1.08	1.08
	NAT'L BANK OF CANADA CP 02/07/2019 63307NCB											
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	1,261,625.00	2.523	2.51	2.17	2.17	2.17

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Commercial Paper												
OTHER COMMERCIAL PAP												
25,000,000.000	PSP CAPITAL INC CP 03/07/2019 69368EBF	25,000,000.00	25,000,000.00	100.0000 ^I	25,000,000.00	0.00	663,312.50	2.653	2.65	1.08	1.08	1.08
25,000,000.000	TORONTO DOMINION BK CP 04/17/2019 89120DEB	25,000,000.00	25,000,000.00	100.0000 ^I	25,000,000.00	0.00	654,702.50	2.619	2.60	1.08	1.08	1.08
25,000,000.000	TORONTO DOMINION BK INT CP 05/02/2019 89120DEJ	25,000,000.00	25,000,000.00	100.0000 ^I	25,000,000.00	0.00	674,625.00	2.699	2.69	1.08	1.08	1.08
25,000,000.000	TORONTO DOMINION BK CP 05/24/2019 89120DJV	25,000,000.00	25,000,000.00	100.0000 ^I	25,000,000.00	0.00	668,437.50	2.674	2.67	1.08	1.08	1.08
72,500,000.000	WESTPAC BANKING CORP INT CP 05/24/2019 9612C4YS	72,508,117.50	72,503,321.08	100.0046 ^I	72,503,321.08	0.00	2,022,206.25	2.789	2.77	3.15	3.14	3.14
573,500,000.000	OTHER COMMERCIAL PAP	573,506,653.90	573,503,013.78		573,503,013.78	0.00	15,563,081	2.714	2.71	24.88	24.85	24.86
1,832,150,000.000	TOTAL Commercial Paper	1,828,214,406.92	1,830,306,599.54		1,830,306,599.54	0.00	47,939,153	2.619	2.60	79.41	79.32	79.32
MONEY MARKET												
GOVERNMENT MMF												
3,625,367.020	BLACKROCK LIQ FED FD INST MMF 97MSCJP8	3,625,367.02	3,625,367.02	100.0000 ^M	3,625,367.02	0.00	82,295.83	2.270	2.27	0.16	0.16	0.16
105,377,497.930	FIDELITY GOVERNMENT GOV'T INST MMF 97MSCNJH	105,377,497.93	105,377,497.93	100.0000 ^M	105,377,497.93	0.00	2,402,606.95	2.280	2.28	4.57	4.57	4.57
452,201.310	FIDELITY GOV'T CLASS MMF 97MSCJP7	452,201.31	452,201.31	100.0000 ^M	452,201.31	0.00	10,129.31	2.240	2.24	0.02	0.02	0.02
153,372,658.450	GOLDMAN SACHS FIN SQ GOV'T INST MMF 97MSCJP9	153,372,658.45	153,372,658.45	100.0000 ^M	153,372,658.45	0.00	3,527,571.14	2.300	2.30	6.65	6.65	6.65
262,827,724.710	GOVERNMENT MMF	262,827,724.71	262,827,724.71		262,827,724.71	0.00	6,022,603	2.291	2.29	11.40	11.39	11.39
262,827,724.710	TOTAL MONEY MARKET	262,827,724.71	262,827,724.71		262,827,724.71	0.00	6,022,603	2.291	2.29	11.40	11.39	11.39
2,306,790,681.590	TOTAL PORTFOLIO	2,302,882,780.05	2,304,948,991.49		2,304,948,991.49	0.00	58,968,711	2.558	2.54	100.00	99.89	99.90

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