

**Fund Portfolio Analysis**  
**Schedule of Current Positions By Category and Group.**  
**Based on Current Data & Mfact date of 4/30/2019**  
**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>												
7,997,023.680	GWB-PROMONTORY III 98MSCQG3	7,997,023.68	7,997,023.68	100.0000 M	7,997,023.68	0.00	199,485.76	2.494	2.49	0.78	0.78	0.78
7,997,023.680	<b>BANK DEPOSITS</b>	7,997,023.68	7,997,023.68		7,997,023.68	0.00	199,486	2.494	2.49	0.78	0.78	0.78
<b>COMMERCIAL PAPER</b>												
114,960.500	US BANK NA CP SWEEP CP 08/01/2019 48605766	114,960.50	114,960.50	100.0000 M	114,960.50	0.00	2,701.57	2.350	2.35	0.01	0.01	0.01
114,960.500	<b>COMMERCIAL PAPER</b>	114,960.50	114,960.50		114,960.50	0.00	2,702	2.350	2.35	0.01	0.01	0.01
8,111,984.180	<b>TOTAL COLLATERALIZED BANK</b>	8,111,984.18	8,111,984.18		8,111,984.18	0.00	202,187	2.492	2.49	0.79	0.79	0.79
<b>Corporate Bonds</b>												
<b>CORPORATE BOND</b>												
5,150,000.000	APPLE INC CORP BD 05/06/2020 037833BE	5,167,407.00	5,165,088.78	100.2930 I	5,165,088.78	0.00	153,882.00	2.979	2.70	0.51	0.50	0.50
12,000,000.000	AUST & NZ BANKING CORP BD 11/23/2021 05252ACR	12,138,240.00	12,136,061.85	101.1338 I	12,136,061.85	0.00	422,520.00	3.482	3.07	1.19	1.19	1.19
3,100,000.000	AUST & NZ BANKING CORP BD 08/19/2020 05252ACU	3,113,270.00	3,112,532.78	100.4043 I	3,112,532.78	0.00	98,669.28	3.170	2.87	0.30	0.30	0.30
15,955,000.000	AUST & NZ BANKING CORP BD 05/17/2021 05252ADC	15,978,772.95	15,971,292.10	100.1021 I	15,971,292.10	0.00	501,446.50	3.140	3.09	1.56	1.56	1.56
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	143,944.00	2.879	2.88	0.49	0.49	0.49
13,700,000.000	BANK OF MONTREAL CORP BD 06/15/2020 06367TYM	13,749,731.00	13,747,095.49	100.3438 I	13,747,095.49	0.00	417,970.56	3.040	2.74	1.35	1.34	1.34
10,000,000.000	BANK OF NY MELLON CORP BD 12/04/2020 06405LAA	10,000,000.00	10,000,000.00	100.0000 I	10,000,000.00	0.00	291,513.00	2.915	2.91	0.98	0.98	0.98
4,236,000.000	CHEVRON CORP CORP BD 03/03/2022	4,263,472.32	4,262,561.52	100.6270 I	4,262,561.52	0.00	131,109.71	3.076	2.87	0.42	0.42	0.42

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<b>Corporate Bonds</b>												
<b>CORPORATE BOND</b>												
2,727,000.000	166764BM COMMONWEALTH BANK AU CORP BD 09/06/2021 2027A0HX	2,752,633.80	2,750,830.56	100.8739 †	2,750,830.56	0.00	93,744.17	3.408	3.06	0.27	0.27	0.27
6,631,000.000	COMMONWEALTH BANK AU CORP BD 03/10/2022 2027A0JL	6,665,834.35	6,664,487.17	100.5050 †	6,664,487.17	0.00	218,864.78	3.284	3.12	0.65	0.65	0.65
2,215,000.000	COMMONWEALTH BANK AU CORP BD 09/18/2020 2027A0JQ	2,221,066.89	2,218,698.61	100.1670 †	2,218,698.61	0.00	66,774.05	3.010	2.89	0.22	0.22	0.22
15,000,000.000	JP MORGAN CHASE BANK CORP BD 02/01/2021 48125LRL	15,013,700.00	15,009,798.21	100.0653 †	15,009,798.21	0.00	453,937.50	3.024	2.99	1.47	1.47	1.47
5,000,000.000	MET LIFE GLOBAL FD CORP BD 01/08/2021 59217GCM	4,990,450.00	4,991,483.55	99.8297 †	4,991,483.55	0.00	140,931.50	2.823	2.92	0.49	0.49	0.49
5,000,000.000	NATL AUSTRALIA BK CORP BD 07/12/2021 6325C0DF	5,069,100.00	5,066,932.81	101.3387 †	5,066,932.81	0.00	180,175.00	3.556	2.98	0.50	0.49	0.49
15,040,000.000	NATL AUSTRALIA BK CORP BD 05/22/2020 6325C0DP	15,109,033.60	15,102,420.57	100.4150 †	15,102,420.57	0.00	477,276.35	3.160	2.78	1.48	1.48	1.48
5,825,000.000	NATL AUSTRALIA BK CORP BD 11/04/2021 6325C0DW	5,825,000.00	5,825,000.00	100.0000 †	5,825,000.00	0.00	200,816.88	3.447	3.45	0.57	0.57	0.57
2,000,000.000	NEW YORK LIFE GLOBAL CORP BD 08/06/2021 64952WCZ	2,000,010.00	2,000,010.00	100.0005 †	2,000,010.00	0.00	61,087.60	3.054	3.05	0.20	0.20	0.20
7,695,000.000	NEW YORK LIFE GLOBAL CORP BD 10/01/2020 64952WDB	7,694,408.40	7,694,408.40	99.9923 †	7,694,408.40	0.00	211,747.16	2.752	2.76	0.75	0.75	0.75
5,500,000.000	NEW YORK LIFE GLOBAL CORP BD 01/28/2021 64952WDE	5,505,555.00	5,504,915.52	100.0894 †	5,504,915.52	0.00	157,430.90	2.860	2.81	0.54	0.54	0.54
19,531,000.000	SVENSKA HANDELSBANKE N CORP BD 05/24/2021 86960BAU	19,563,310.70	19,555,965.30	100.1278 †	19,555,965.30	0.00	609,562.51	3.117	3.06	1.91	1.91	1.91
2,000,000.000	TORONTO DOMINION BK	2,000,000.00	2,000,000.00	100.0000 †	2,000,000.00	0.00	57,492.60	2.875	2.87	0.20	0.20	0.20

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<b>Corporate Bonds</b>												
<b>CORPORATE BOND</b>												
3,180,000.000	CORP BD 09/17/2020 89114QC6 TORONTO DOMINON BK CORP BD 12/14/2020 89114QBD	3,220,379.40	3,218,775.71	101.2194 <sup>1</sup>	3,218,775.71	0.00	112,039.35	3.481	2.76	0.31	0.31	0.31
1,435,000.000	TOYOTA MOTOR CREDIT CORP BD 01/11/2022 89236TDQ	1,447,312.30	1,447,043.58	100.8393 <sup>1</sup>	1,447,043.58	0.00	46,942.44	3.244	2.95	0.14	0.14	0.14
12,550,000.000	TOYOTA MOTOR CREDIT CORP BD 04/17/2020 89236TDV	12,576,964.00	12,574,548.37	100.1956 <sup>1</sup>	12,574,548.37	0.00	357,424.00	2.842	2.64	1.23	1.23	1.23
14,975,000.000	TOYOTA MOTOR CREDIT CORP BD 01/10/2020 89236TEK	14,980,391.00	14,980,128.52	100.0342 <sup>1</sup>	14,980,128.52	0.00	401,929.00	2.683	2.63	1.47	1.46	1.46
7,582,000.000	TOYOTA MOTOR CREDIT CORP BD 04/13/2021 89236TEV	7,584,742.38	7,584,535.51	100.0334 <sup>1</sup>	7,584,535.51	0.00	218,115.18	2.876	2.86	0.74	0.74	0.74
1,030,000.000	TOYOTA MOTOR CREDIT CORP BD 09/18/2020 89236TFM	1,030,000.00	1,030,000.00	100.0000 <sup>1</sup>	1,030,000.00	0.00	28,681.69	2.785	2.78	0.10	0.10	0.10
12,156,000.000	WALMART INC CORP BD 06/23/2021 931142EH	12,203,627.46	12,200,718.48	100.3679 <sup>1</sup>	12,200,718.48	0.00	344,197.14	2.821	2.66	1.19	1.19	1.19
10,000,000.000	WESTPAC BANKING CORP CORP BD 08/19/2021 961214DB	10,096,600.00	10,087,827.68	100.8783 <sup>1</sup>	10,087,827.68	0.00	349,000.00	3.460	3.10	0.99	0.99	0.99
5,960,000.000	WESTPAC BANKING CORP CORB BD 05/15/2020 961214DY	5,974,423.20	5,973,875.48	100.2328 <sup>1</sup>	5,973,875.48	0.00	176,639.50	2.957	2.74	0.58	0.58	0.58
232,173,000.000	<b>CORPORATE BOND</b>	232,935,435.75	232,877,036.55		232,877,036.55	0.00	7,125,864	3.060	2.89	22.79	22.75	22.75
232,173,000.000	<b>TOTAL Corporate Bonds</b>	232,935,435.75	232,877,036.55		232,877,036.55	0.00	7,125,864	3.060	2.89	22.79	22.75	22.75
<b>Commercial Paper</b>												
<b>ASSET BACKED CP</b>												
10,000,000.000	ANGLESEA FUNDING LLC CP 05/13/2019 0347M3SD	9,934,733.33	9,991,200.00	99.9120 <sup>1</sup>	9,991,200.00	0.00	267,850.02	2.681	2.44	0.98	0.98	0.98

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<b>Commercial Paper</b>												
<b>ASSET BACKED CP</b>												
15,000,000.000	ANGLESEA FUNDING LLC CP 06/03/2019 0347M3T3	14,933,091.67	14,964,387.50	99.7626 <sup>1</sup>	14,964,387.50	0.00	394,165.58	2.634	2.60	1.46	1.46	1.46
10,000,000.000	ATLANTIC ASSET SEC LLC CP 05/14/2019 04821USE	9,904,588.89	9,989,997.22	99.9000 <sup>1</sup>	9,989,997.22	0.00	281,039.57	2.813	2.57	0.98	0.98	0.98
15,000,000.000	BENNINGTON STARK CAP CP 07/10/2019 08224MUA	14,902,554.17	14,925,041.67	99.5003 <sup>1</sup>	14,925,041.67	0.00	391,121.88	2.621	2.58	1.46	1.46	1.46
20,000,000.000	CROWN POINT CAPITAL CALL CP 07/29/2019 22845AKM	20,000,000.00	20,000,000.00	100.0000 <sup>1</sup>	20,000,000.00	0.00	516,000.00	2.580	2.56	1.96	1.95	1.95
10,000,000.000	HALKIN FINANCE LLC CP 06/19/2019 40588MTK	9,933,811.11	9,964,747.22	99.6475 <sup>1</sup>	9,964,747.22	0.00	262,777.07	2.637	2.60	0.98	0.97	0.97
15,000,000.000	HALKIN FINANCE LLC CP 07/15/2019 40588MUF	14,902,554.17	14,919,687.50	99.4646 <sup>1</sup>	14,919,687.50	0.00	391,121.80	2.622	2.58	1.46	1.46	1.46
15,000,000.000	KELLS FUNDING LLC CP 06/12/2019 48802TF9	14,935,695.83	14,955,725.00	99.7048 <sup>1</sup>	14,955,725.00	0.00	385,034.44	2.574	2.54	1.46	1.46	1.46
25,000,000.000	LEXINGTON PARKER CAP CP 06/10/2019 52952MTA	24,833,541.67	24,929,166.67	99.7167 <sup>1</sup>	24,929,166.67	0.00	646,796.88	2.595	2.56	2.44	2.43	2.44
10,600,000.000	LIBERTY STREET FDG LLC 06/11/2019 53127UTB	10,533,926.67	10,569,215.83	99.7096 <sup>1</sup>	10,569,215.83	0.00	274,241.82	2.595	2.56	1.03	1.03	1.03
21,000,000.000	LMA AMERICAS LLC CP 07/11/2019 53944RUB	20,816,775.00	20,892,612.50	99.4886 <sup>1</sup>	20,892,612.50	0.00	552,440.63	2.644	2.61	2.04	2.04	2.04
20,000,000.000	LONGSHIP FUNDING LLC CP 05/07/2019 54316US7	19,941,916.67	19,991,500.00	99.9575 <sup>1</sup>	19,991,500.00	0.00	517,437.47	2.588	2.19	1.96	1.95	1.95
10,000,000.000	RIDGEFIELD FUNDING CO LLC 07/09/2019 76582KU9	9,935,036.11	9,950,741.67	99.5074 <sup>1</sup>	9,950,741.67	0.00	260,747.99	2.620	2.58	0.97	0.97	0.97
196,600,000.000	<b>ASSET BACKED CP</b>	195,508,225.29	196,044,022.78		196,044,022.78	0.00	5,140,775	2.622	2.53	19.18	19.15	19.15

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<b>Commercial Paper</b>												
<b>ASSET BACKED CP VARIABLE</b>												
10,000,000.000	BEDFORD ROW FUNDING INT CP 01/24/2020 07644DHT	10,000,000.00	10,000,000.00	100.0000 <sup>1</sup>	10,000,000.00	0.00	262,088.00	2.621	2.62	0.98	0.98	0.98
15,000,000.000	BEDFORD ROW FUNDING INT CP 02/27/2020 07645RBZ	15,000,000.00	15,000,000.00	100.0000 <sup>1</sup>	15,000,000.00	0.00	399,769.50	2.665	2.66	1.47	1.47	1.47
7,000,000.000	BEDFORD ROW FUNDING INT CP 06/10/2019 07646KCW	7,000,161.00	7,000,018.24	100.0003 <sup>1</sup>	7,000,018.24	0.00	197,487.50	2.821	2.81	0.69	0.68	0.68
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	404,007.00	2.693	2.68	1.47	1.47	1.47
15,000,000.000	KELLS FUNDING LLC INT CP 02/05/2020 48803ALY	15,000,000.00	15,000,000.00	100.0000 <sup>1</sup>	15,000,000.00	0.00	396,544.50	2.644	2.64	1.47	1.47	1.47
62,000,000.000	<b>ASSET BACKED CP VARIABLE</b>	62,000,161.00	62,000,018.24		62,000,018.24	0.00	1,659,897	2.677	2.67	6.07	6.06	6.06
<b>COMMERCIAL PAPER</b>												
10,000,000.000	ALPINE SEC LLC CALL CP 07/12/2019 02089XEG	10,000,000.00	10,000,000.00	100.0000 <sup>1</sup>	10,000,000.00	0.00	258,000.00	2.580	2.56	0.98	0.98	0.98
25,000,000.000	CPPIB CAPITAL INC CP 09/03/2019 12624DW3	24,675,708.33	24,776,041.66	99.1042 <sup>1</sup>	24,776,041.66	0.00	654,406.23	2.641	2.65	2.42	2.42	2.42
30,000,000.000	METLIFE SHORT TERM CP 10/01/2019 59157UX1	29,638,058.33	29,672,325.00	98.9078 <sup>1</sup>	29,672,325.00	0.00	782,243.83	2.636	2.63	2.90	2.90	2.90
3,000,000.000	ONTARIO TEACHER FIN TRST CP 05/10/2019 68328HSA	2,953,052.50	2,997,997.50	99.9332 <sup>1</sup>	2,997,997.50	0.00	81,268.13	2.711	2.40	0.29	0.29	0.29
30,000,000.000	STANLEY BLACK & DECKER CP 05/14/2019 85462DSE	29,939,100.00	29,971,725.00	99.9057 <sup>1</sup>	29,971,725.00	0.00	794,418.75	2.651	2.43	2.93	2.93	2.93
30,000,000.000	SUMITOMO MITSUI TRST NY CP 07/29/2019 86563HUV	29,779,866.67	29,811,616.67	99.3721 <sup>1</sup>	29,811,616.67	0.00	773,112.50	2.593	2.56	2.92	2.91	2.91

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<b>COMMERCIAL PAPER</b>												
128,000,000.000	COMMERCIAL PAPER	126,985,785.83	127,229,705.83		127,229,705.83	0.00	3,343,449	2.628	2.56	12.45	12.43	12.43
<b>OTHER COMMERCIAL PAP</b>												
20,000,000.000	BANK OF NOVA SCOTIA INT CP 04/27/2020 06417LKT	20,000,000.00	20,000,000.00	100.0000 <sup>I</sup>	20,000,000.00	0.00	529,276.00	2.646	2.65	1.96	1.95	1.95
10,000,000.000	CA IMPERIAL BK COMM INT CP 06/28/2019 13608CFQ	10,000,000.00	10,000,000.00	100.0000 <sup>I</sup>	10,000,000.00	0.00	278,850.00	2.788	2.79	0.98	0.98	0.98
15,000,000.000	CA IMPERIAL BK COMM INT CP 04/09/2020 13608CHD	15,000,000.00	15,000,000.00	100.0000 <sup>I</sup>	15,000,000.00	0.00	399,600.00	2.664	2.66	1.47	1.47	1.47
10,000,000.000	COMMONWEALTH BANK AU INT CP 08/12/2019 20272AD3	10,000,000.00	10,000,000.00	100.0000 <sup>I</sup>	10,000,000.00	0.00	267,200.00	2.672	2.67	0.98	0.98	0.98
25,000,000.000	DNB BANK ASA INT CP 01/24/2020 2332K4JQ	25,000,000.00	25,000,000.00	100.0000 <sup>M</sup>	25,000,000.00	0.00	652,125.00	2.608	2.61	2.45	2.44	2.44
20,000,000.000	HSBC BANK PLC INT CP 04/16/2020 40433FPH	20,000,000.00	20,000,000.00	100.0000 <sup>I</sup>	20,000,000.00	0.00	534,176.00	2.671	2.67	1.96	1.95	1.95
20,000,000.000	NATL BK OF CANADA INT CP 02/07/20 63307NCW	20,000,000.00	20,000,000.00	100.0000 <sup>I</sup>	20,000,000.00	0.00	530,700.00	2.654	2.65	1.96	1.95	1.95
10,000,000.000	NAT'L BK OF CANADA INT CP 10/15/2019 63307NDH	10,000,590.57	10,000,530.24	100.0053 <sup>I</sup>	10,000,530.24	0.00	258,263.00	2.582	2.57	0.98	0.98	0.98
8,100,000.000	PSP CAPITAL INC INT CP 08/30/2019 69368EBK	8,100,024.30	8,100,016.52	100.0002 <sup>I</sup>	8,100,016.52	0.00	212,129.28	2.619	2.61	0.79	0.79	0.79
30,000,000.000	SOCIETE GENERALE INT CP 04/20/2020 83368YCR	30,000,000.00	30,000,000.00	100.0000 <sup>I</sup>	30,000,000.00	0.00	818,925.00	2.730	2.73	2.94	2.93	2.93
15,000,000.000	TORONTO DOMINION BK INT CP 09/12/2019 89120DKD	15,000,000.00	15,000,000.00	100.0000 <sup>I</sup>	15,000,000.00	0.00	403,800.00	2.692	2.69	1.47	1.47	1.47
15,000,000.000	WESTPAC BANKING CORP	15,000,000.00	15,000,000.00	100.0000 <sup>I</sup>	15,000,000.00	0.00	399,132.00	2.661	2.66	1.47	1.47	1.47

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**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>Commercial Paper</b>												
<b>OTHER COMMERCIAL PAP</b>												
	INT CP 03/09/2020 9612C4E6											
198,100,000.000	<b>OTHER COMMERCIAL PAP</b>	198,100,614.87	198,100,546.76		198,100,546.76	0.00	5,284,176	2.667	2.67	19.39	19.35	19.35
584,700,000.000	<b>TOTAL Commercial Paper</b>	582,594,786.99	583,374,293.61		583,374,293.61	0.00	15,428,297	2.645	2.60	57.09	56.98	56.98
<b>MONEY MARKET</b>												
<b>COLORADO SURPLUS ASSET FD TR FD</b>												
197,530,882.410	COLORADO SURPLUS ASSET FUND TRUST FUN 84621975	197,530,882.41	197,530,882.41	100.0000 M	197,530,882.41	0.00	5,125,926.40	2.595	2.59	19.33	19.29	19.29
197,530,882.410	<b>COLORADO SURPLUS ASSET FD TR FD</b>	197,530,882.41	197,530,882.41		197,530,882.41	0.00	5,125,926	2.595	2.59	19.33	19.29	19.29
197,530,882.410	<b>TOTAL MONEY MARKET</b>	197,530,882.41	197,530,882.41		197,530,882.41	0.00	5,125,926	2.595	2.59	19.33	19.29	19.29
1,022,515,866.590	<b>TOTAL PORTFOLIO</b>	1,021,173,089.33	1,021,894,196.75		1,021,894,196.75	0.00	27,882,275	2.728	2.66	100.00	99.81	99.82