

Fund Portfolio Analysis
 Schedule of Current Positions By Category and Group.
 Based on Current Data & Mfact date of 1/31/2019
 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
COLLATERALIZED BANK												
BANK DEPOSITS												
20,329,264.960	GWB-PROMONTORY I 98MSCQG2	20,329,264.96	20,329,264.96	100.0000 M	20,329,264.96	0.00	508,778.48	2.503	2.50	0.87	0.87	0.87
90,693,196.210	GWB-PROMONTORY II 98MSCQG1	90,693,196.21	90,693,196.21	100.0000 M	90,693,196.21	0.00	2,269,769.55	2.503	2.50	3.87	3.87	3.87
111,022,461.170	BANK DEPOSITS	111,022,461.17	111,022,461.17		111,022,461.17	0.00	2,778,548	2.503	2.50	4.74	4.74	4.74
COMMERCIAL PAPER												
100,798,892.870	US BANK NA CP SWEEP CP 04/01/2019 48605672	100,798,892.87	100,798,892.87	100.0000 M	100,798,892.87	0.00	2,368,773.98	2.350	2.35	4.30	4.30	4.30
100,798,892.870	COMMERCIAL PAPER	100,798,892.87	100,798,892.87		100,798,892.87	0.00	2,368,774	2.350	2.35	4.30	4.30	4.30
211,821,354.040	TOTAL COLLATERALIZED BANK	211,821,354.04	211,821,354.04		211,821,354.04	0.00	5,147,322	2.430	2.43	9.04	9.04	9.04
Commercial Paper												
ASSET BACKED CP												
25,000,000.000	ANGLESEA FUNDING LLC CP 04/01/2019 0347M3R1	24,862,111.11	24,888,555.55	99.5542 I	24,888,555.55	0.00	689,916.55	2.772	2.69	1.06	1.06	1.06
25,000,000.000	AUTOBAHN FUNDING CO LLC CP 02/01/2019 0527M1P1	24,988,236.11	25,000,000.00	100.0000 I	25,000,000.00	0.00	613,822.97	2.455	0.00	1.07	1.07	1.07
45,467,000.000	BENNINGTON STARK CAP CP 02/05/2019 08224MP5	45,445,074.80	45,454,471.31	99.9724 I	45,454,471.31	0.00	1,144,025.09	2.517	2.48	1.94	1.94	1.94
50,000,000.000	BENNINGTON STARK CAP CP 02/07/2019 08224MP7	49,975,694.44	49,979,166.66	99.9583	49,979,166.66	0.00	1,268,228.35	2.538	2.50	2.13	2.13	2.13
25,000,000.000	CHESHAM SERIES 4 CP 02/01/2019 16538CP1	24,998,333.33	25,000,000.00	100.0000	25,000,000.00	0.00	608,751.22	2.435	0.00	1.07	1.07	1.07
25,000,000.000	CHESHAM SERIES 6 CP 02/25/2019 16538PPR	24,778,027.78	24,956,333.33	99.8253 I	24,956,333.33	0.00	664,552.06	2.663	2.62	1.07	1.06	1.06
25,000,000.000	CHESHAM SERIES 6 CP 05/02/2019 16538PS2	24,761,666.67	24,821,250.00	99.2850 I	24,821,250.00	0.00	725,427.04	2.923	2.85	1.06	1.06	1.06

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Commercial Paper												
ASSET BACKED CP												
36,000,000.000	CROWN POINT CAPITAL CP 03/01/2019 2284K1Q1	35,925,760.00	35,928,320.00	99.8009	35,928,320.00	0.00	935,040.00	2.603	2.39	1.53	1.53	1.53
47,500,000.000	DCAT LLC CP 02/28/2019 24023HPU	47,405,694.44	47,410,937.50	99.8125 ¹	47,410,937.50	0.00	1,204,818.52	2.541	2.33	2.02	2.02	2.02
25,000,000.000	HALKIN FINANCE LLC CP 02/05/2019 40588MP5	24,988,236.11	24,993,277.78	99.9731 ¹	24,993,277.78	0.00	613,823.32	2.456	2.42	1.07	1.07	1.07
25,000,000.000	HALKIN FINANCE LLC CP 02/13/2019 40588MPD	24,976,277.78	24,979,666.67	99.9187 ¹	24,979,666.67	0.00	618,896.04	2.478	2.44	1.07	1.07	1.07
25,000,000.000	KELLS FUNDING LLC CP 04/11/2019 48802W6K	24,676,111.11	24,873,020.83	99.4921 ¹	24,873,020.83	0.00	672,161.45	2.702	2.63	1.06	1.06	1.06
40,000,000.000	LEXINGTON PARKER CAP CP 02/07/2019 52952MP7	39,980,555.56	39,983,333.34	99.9583	39,983,333.34	0.00	1,014,584.15	2.538	2.50	1.71	1.71	1.71
16,000,000.000	LMA AMERICAS LLC CP 02/01/2019 53944RP1	15,996,773.33	16,000,000.00	100.0000 ¹	16,000,000.00	0.00	392,847.07	2.455	0.00	0.68	0.68	0.68
50,000,000.000	LONGSHIP FUNDING LLC CP 02/08/2019 54316UP8	49,952,750.00	49,976,375.00	99.9527 ¹	49,976,375.00	0.00	1,232,718.75	2.467	2.43	2.13	2.13	2.13
25,000,000.000	MANHATTAN ASSET FDG CO CP 02/15/2019 56274MPF	24,946,875.00	24,975,208.33	99.9008 ¹	24,975,208.33	0.00	646,796.80	2.590	2.55	1.07	1.07	1.07
509,967,000.000	ASSET BACKED CP	508,658,177.57	509,219,916.30		509,219,916.30	0.00	13,046,409	2.562	2.18	21.74	21.72	21.72
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	621,625.00	2.486	2.48	1.07	1.07	1.07
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	623,595.00	2.494	2.49	1.07	1.07	1.07

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Commercial Paper												
ASSET BACKED CP VARIABLE												
50,000,000.000	ATLANTIC ASSET SEC LLC CP 02/21/2019 04821PAW	50,002,747.75	50,000,343.47	100.0007 †	50,000,343.47	0.00	1,336,500.00	2.676	2.63	2.13	2.13	2.13
25,000,000.000	ATLANTIC ASSET SEC INT CP 03/13/2019 04821PAX	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	668,547.50	2.674	2.66	1.07	1.07	1.07
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	1,147,952.00	2.870	2.85	1.71	1.71	1.71
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	849,339.00	2.831	2.83	1.28	1.28	1.28
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	665,750.00	2.666	2.65	1.07	1.07	1.07
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	698,187.50	2.793	2.79	1.07	1.07	1.07
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	1,339,375.00	2.679	2.66	2.13	2.13	2.13
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	665,750.00	2.666	2.65	1.07	1.07	1.07
320,000,000.000	ASSET BACKED CP VARIABLE	320,002,747.75	320,000,343.47		320,000,343.47	0.00	8,616,621	2.693	2.68	13.66	13.65	13.65
COMMERCIAL PAPER												
50,000,000.000	CHEVRON CORP CP 02/05/2019 16677KP5	49,876,000.00	49,986,222.22	99.9724 †	49,986,222.22	0.00	1,258,083.31	2.517	2.48	2.13	2.13	2.13
20,167,000.000	COLGATE-PALMOLIVE CO CP 02/05/2019 19416FP5	20,159,067.65	20,161,711.77	99.9738 †	20,161,711.77	0.00	482,882.42	2.395	2.36	0.86	0.86	0.86
35,000,000.000	CPPIB CAPITAL INC CP 04/05/2019 12624DR5	34,838,300.00	34,845,650.00	99.5590 †	34,845,650.00	0.00	894,862.50	2.568	2.49	1.49	1.49	1.49

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Commercial Paper												
COMMERCIAL PAPER												
25,000,000.000	DEXIA CREDIT LOCAL CP 04/08/2019 25213MBM	24,677,500.00	24,881,750.00	99.5270 †	24,881,750.00	0.00	654,406.25	2.630	2.55	1.06	1.06	1.06
25,000,000.000	DNB BANK ASA CP 02/01/2019 2332K1P1	24,988,333.33	25,000,000.00	100.0000 †	25,000,000.00	0.00	608,750.17	2.435	0.00	1.07	1.07	1.07
50,000,000.000	DNB BANK ASA CP 02/14/2019 2332K1PE	49,953,333.33	49,956,666.66	99.9133	49,956,666.66	0.00	1,217,498.78	2.437	2.40	2.13	2.13	2.13
26,200,000.000	DZ BANK AG NY CP 04/15/2019 26820QRF	26,027,058.17	26,058,148.84	99.4586 †	26,058,148.84	0.00	709,741.70	2.724	2.65	1.11	1.11	1.11
35,000,000.000	HENKEL OF AMERICA CP 02/11/2019 42550MPB	34,934,375.00	34,975,694.44	99.9306 †	34,975,694.44	0.00	887,760.32	2.538	2.50	1.49	1.49	1.49
25,000,000.000	MIZUHO BANK LTD/NY CP 04/11/2019 60689GRB	24,847,256.94	24,873,020.83	99.4921 †	24,873,020.83	0.00	672,161.49	2.702	2.63	1.06	1.06	1.06
25,000,000.000	NATIXIS NY BRANCH CP 02/01/2019 63873KP1	24,988,430.56	25,000,000.00	100.0000 †	25,000,000.00	0.00	603,676.85	2.415	0.00	1.07	1.07	1.07
12,050,000.000	NATIXIS NY BRANCH CP 05/17/2019 63873KSH	11,954,202.50	11,956,863.54	99.2271 †	11,956,863.54	0.00	323,981.62	2.710	2.65	0.51	0.51	0.51
50,000,000.000	NORDEA BANK ABP CP 02/01/2019 65558KP1	49,996,715.28	50,000,000.00	100.0000	50,000,000.00	0.00	1,199,743.98	2.399	0.00	2.13	2.13	2.13
45,525,000.000	ONTARIO TEACHER FIN TRST CP 04/08/2019 68328HR8	44,935,525.33	45,304,398.67	99.5154 †	45,304,398.67	0.00	1,220,827.86	2.695	2.62	1.93	1.93	1.93
25,000,000.000	STANLEY BLACK & DECKER CP 02/01/2019 85462DP1	24,973,437.50	25,000,000.00	100.0000 †	25,000,000.00	0.00	646,796.88	2.587	0.00	1.07	1.07	1.07
60,000,000.000	STANLEY BLACK & DECKER CP 02/21/2019 85462DPM	59,909,700.00	59,914,000.00	99.8567	59,914,000.00	0.00	1,570,575.00	2.621	2.58	2.56	2.56	2.56
75,000,000.000	SUMITOMO MITSUI TRST NY CP 04/05/2019	74,418,375.00	74,629,875.00	99.5065 †	74,629,875.00	0.00	2,145,843.75	2.875	2.79	3.19	3.18	3.18

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Commercial Paper												
COMMERCIAL PAPER												
20,000,000.000	86563HR5 SVENSKA HANDELSBANKE N AB CP 02/08/2019	19,943,666.67	19,989,888.89	99.9494 †	19,989,888.89	0.00	527,583.31	2.639	2.60	0.85	0.85	0.85
20,000,000.000	86960KP8 VF CORPORATION CP 02/04/2019	19,989,888.89	19,995,666.67	99.9783 †	19,995,666.67	0.00	527,583.54	2.638	2.60	0.85	0.85	0.85
25,000,000.000	91820NP4 VF CORPORATION CP 02/05/2019	24,987,798.61	24,993,027.78	99.9721 †	24,993,027.78	0.00	636,651.45	2.547	2.51	1.07	1.07	1.07
20,000,000.000	91820NP5 VF CORPORATION CP 02/06/2019	19,989,888.89	19,992,777.78	99.9639 †	19,992,777.78	0.00	527,583.54	2.639	2.60	0.85	0.85	0.85
24,400,000.000	91820NP6 VF CORPORATION CP 02/22/2019	24,348,699.00	24,362,851.00	99.8478 †	24,362,851.00	0.00	646,127.25	2.652	2.61	1.04	1.04	1.04
693,342,000.000	91820NPN COMMERCIAL PAPER	690,737,552.65	691,878,214.09		691,878,214.09	0.00	17,963,122	2.596	2.11	29.54	29.51	29.51
OTHER COMMERCIAL PAP												
21,000,000.000	05253MKR AUST & NZ BANKING INT CP 03/07/2019	20,997,813.90	20,999,715.22	99.9986 †	20,999,715.22	0.00	580,177.50	2.763	2.76	0.90	0.90	0.90
25,000,000.000	05253MKT AUST & NZ BANKING INT CP 06/06/2019	24,999,662.50	24,999,662.50	99.9986 †	24,999,662.50	0.00	709,720.00	2.839	2.83	1.07	1.07	1.07
25,000,000.000	06417LHE BANK OF NOVA SCOTIA CP 04/12/2019	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	744,235.00	2.977	2.95	1.07	1.07	1.07
50,000,000.000	13608CFQ CA IMPERIAL BK COMM INT CP 06/28/2019	50,000,000.00	50,000,000.00	100.0000 †	50,000,000.00	0.00	1,405,940.00	2.812	2.81	2.13	2.13	2.13
25,000,000.000	13608CEQ CA IMPERIAL BK OF COM INTCP 03/14/2019	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	731,047.50	2.924	2.91	1.07	1.07	1.07
25,000,000.000	20272AC5 COMMONWEALTH BANK AU INT CP 05/20/2019	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	686,125.00	2.744	2.73	1.07	1.07	1.07

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OTHER COMMERCIAL PAP												
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	716,437.50	2.866	2.85	1.07	1.07	1.07
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	676,047.50	2.704	2.70	1.07	1.07	1.07
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	903,750.00	3.012	2.98	1.28	1.28	1.28
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	745,860.00	2.983	2.96	1.07	1.07	1.07
50,000,000.000	ING (US) FUNDING LLC INT CP 05/17/2019 44988KGC	50,001,000.00	50,000,397.32	100.0008 †	50,000,397.32	0.00	1,353,750.00	2.707	2.70	2.13	2.13	2.13
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	737,500.00	2.950	2.93	1.07	1.07	1.07
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	1,326,375.00	2.653	2.62	2.13	2.13	2.13
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	695,687.50	2.783	2.76	1.07	1.07	1.07
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	735,860.00	2.943	2.92	1.07	1.07	1.07
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	674,625.00	2.699	2.68	1.07	1.07	1.07
25,000,000.000	TORONTO DOMINION BK CP 05/24/2019 89120DJV	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	672,250.00	2.689	2.69	1.07	1.07	1.07
72,500,000.000	WESTPAC BANKING CORP INT CP 05/24/2019 9612C4YS	72,508,117.50	72,502,601.13	100.0036 †	72,502,601.13	0.00	2,022,206.25	2.789	2.76	3.10	3.09	3.09
573,500,000.000	OTHER COMMERCIAL PAP	573,506,653.90	573,502,436.17		573,502,436.17	0.00	16,117,594	2.810	2.79	24.49	24.46	24.46

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Commercial Paper												
2,096,809,000.000	TOTAL Commercial Paper	2,092,905,131.87	2,094,600,910.03		2,094,600,910.03	0.00	55,743,746	2.661	2.40	89.44	89.34	89.35
MONEY MARKET												
GOVERNMENT MMF												
3,632,088.620	BLACKROCK LIQ FED FD INST MMF 97MSCJP8	3,632,088.62	3,632,088.62	100.0000 M	3,632,088.62	0.00	83,174.83	2.290	2.29	0.16	0.15	0.15
29,491,370.380	FIDELITY GOVERNMENT GOV'T INST MMF 97MSCNJH	29,491,370.38	29,491,370.38	100.0000 M	29,491,370.38	0.00	681,250.66	2.310	2.31	1.26	1.26	1.26
453,035.020	FIDELITY GOV'T CLASS MMF 97MSCJP7	453,035.02	453,035.02	100.0000 M	453,035.02	0.00	10,283.89	2.270	2.27	0.02	0.02	0.02
1,964,530.810	GOLDMAN SACHS FIN SQ GOV'T INST MMF 97MSCJP9	1,964,530.81	1,964,530.81	100.0000 M	1,964,530.81	0.00	44,987.76	2.290	2.29	0.08	0.08	0.08
35,541,024.830	GOVERNMENT MMF	35,541,024.83	35,541,024.83		35,541,024.83	0.00	819,697	2.306	2.30	1.52	1.52	1.52
35,541,024.830	TOTAL MONEY MARKET	35,541,024.83	35,541,024.83		35,541,024.83	0.00	819,697	2.306	2.30	1.52	1.52	1.52
2,344,171,378.870	TOTAL PORTFOLIO	2,340,267,510.74	2,341,963,288.90		2,341,963,288.90	0.00	61,710,765	2.635	2.61	100.00	99.90	99.90