

Fund Portfolio Analysis
 Schedule of Current Positions By Category and Group.
 Based on Current Data & Mfact date of 8/30/2019
 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
US TREASURY AGENCY												
FEDERAL HOME LOAN BK												
40,000,000.000	FEDERAL HOME LOAN BK FRN 10/17/19 3130AF6V	39,998,205.60	39,999,344.90	99.9984 ¹	39,999,344.90	0.00	846,800.00	2.117	2.13	1.74	1.74	1.74
40,000,000.000	FEDERAL HOME LOAN BK	39,998,205.60	39,999,344.90		39,999,344.90	0.00	846,800	2.117	2.13	1.74	1.74	1.74
40,000,000.000	TOTAL US TREASURY AGENCY	39,998,205.60	39,999,344.90		39,999,344.90	0.00	846,800	2.117	2.13	1.74	1.74	1.74
COLLATERALIZED BANK												
BANK DEPOSITS												
20,623,866.110	GWB-PROMONTORY I 98MSCQG2	20,623,866.11	20,623,866.11	100.0000 ^M	20,623,866.11	0.00	458,726.34	2.224	2.22	0.90	0.90	0.90
92,004,953.500	GWB-PROMONTORY II 98MSCQG1	92,004,953.50	92,004,953.50	100.0000 ^M	92,004,953.50	0.00	2,046,420.18	2.224	2.22	4.01	4.00	4.00
112,628,819.610	BANK DEPOSITS	112,628,819.61	112,628,819.61		112,628,819.61	0.00	2,505,147	2.224	2.22	4.90	4.90	4.90
COMMERCIAL PAPER												
109,046,937.810	US BANK NA CP SWEEP CP 11/01/2019 48605845	109,046,937.81	109,046,937.81	100.0000 ^M	109,046,937.81	0.00	2,289,985.69	2.100	2.10	4.75	4.74	4.75
109,046,937.810	COMMERCIAL PAPER	109,046,937.81	109,046,937.81		109,046,937.81	0.00	2,289,986	2.100	2.10	4.75	4.74	4.75
221,675,757.420	TOTAL COLLATERALIZED BANK	221,675,757.42	221,675,757.42		221,675,757.42	0.00	4,795,132	2.163	2.16	9.65	9.64	9.65
Commercial Paper												
ASSET BACKED CP												
25,000,000.000	ANGLESEA FUNDING LLC CP 09/06/2019 0347M3W6	24,888,333.33	24,991,666.67	99.9667 ¹	24,991,666.67	0.00	618,729.55	2.476	2.00	1.09	1.09	1.09
25,000,000.000	ANGLESEA FUNDING LLC CP 09/10/2019 0347M3WA	24,951,111.11	24,986,250.00	99.9450 ¹	24,986,250.00	0.00	583,385.44	2.335	1.98	1.09	1.09	1.09
25,000,000.000	BENNINGTON STARK CAP CP 10/25/2019 08224MXR	24,861,888.89	24,915,250.00	99.6610 ¹	24,915,250.00	0.00	590,610.47	2.370	2.23	1.08	1.08	1.08
25,000,000.000	CHARTA LLC CP 10/10/2019 16115WXA	24,849,861.11	24,937,708.33	99.7508 ¹	24,937,708.33	0.00	594,188.84	2.383	2.25	1.09	1.09	1.09

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Commercial Paper												
ASSET BACKED CP												
25,000,000.000	CHESHAM SERIES 4 CP 09/03/2019 16538CW3	24,994,083.33	24,997,041.67	99.9882	24,997,041.67	0.00	1,080,533.69	4.323	1.42	1.09	1.09	1.09
25,000,000.000	CHESHAM SERIES 6 CP 09/04/2019 16538PW4	24,776,909.72	24,994,645.83	99.9786 ¹	24,994,645.83	0.00	657,257.14	2.630	1.93	1.09	1.09	1.09
25,000,000.000	COLUMBIA FUNDING CO CP 12/06/2019 19767DZ6	24,846,395.83	24,854,000.00	99.4160 ¹	24,854,000.00	0.00	694,355.77	2.794	2.20	1.08	1.08	1.08
25,000,000.000	CRC FUNDING LLC CP 09/06/2019 12619UW6	24,989,597.22	24,992,569.44	99.9703	24,992,569.44	0.00	1,085,603.36	4.344	1.78	1.09	1.09	1.09
25,000,000.000	CROWN POINT CAPITAL CP 09/03/2019 2284K1W3	24,994,027.78	24,997,013.89	99.9881	24,997,013.89	0.00	1,090,676.68	4.363	1.43	1.09	1.09	1.09
25,000,000.000	CROWN POINT CAPITAL CP 11/13/2019 2284K1YD	24,811,666.75	24,885,430.61	99.5417 ¹	24,885,430.61	0.00	585,701.08	2.354	2.27	1.08	1.08	1.08
25,000,000.000	CROWN POINT CAPITAL CP 12/13/2019 2284K1ZD	24,764,062.50	24,839,062.50	99.3563 ¹	24,839,062.50	0.00	582,845.74	2.346	2.26	1.08	1.08	1.08
25,000,000.000	DCAT LLC CP 09/03/2019 24023HW3	24,991,166.67	24,997,055.56	99.9882 ¹	24,997,055.56	0.00	716,972.36	2.868	1.41	1.09	1.09	1.09
25,000,000.000	DCAT LLC CP 09/10/2019 24023HWA	24,956,500.00	24,986,500.00	99.9460 ¹	24,986,500.00	0.00	576,710.53	2.308	1.95	1.09	1.09	1.09
25,000,000.000	HALKIN FINANCE LLC CP 09/04/2019 40588MW4	24,989,597.22	24,995,541.67	99.9822 ¹	24,995,541.67	0.00	723,736.79	2.895	1.61	1.09	1.09	1.09
25,000,000.000	HALKIN FINANCE LLC CP 09/05/2019 40588MW5	24,989,597.22	24,994,055.55	99.9762 ¹	24,994,055.55	0.00	814,202.52	3.258	1.71	1.09	1.09	1.09
25,000,000.000	HALKIN FINANCE LLC CP 10/25/2019 40588MXR	24,855,611.11	24,915,250.00	99.6610 ¹	24,915,250.00	0.00	588,732.56	2.363	2.23	1.08	1.08	1.08
30,000,000.000	INSTIT SEC'D FNDG LLC CP 09/04/2019	29,986,875.00	29,994,375.00	99.9813 ¹	29,994,375.00	0.00	913,125.00	3.044	1.69	1.31	1.31	1.31

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Commercial Paper												
ASSET BACKED CP												
25,000,000.000	45779QW4 INSTIT SECD FNDG LLC CP 09/06/2019	24,989,062.50	24,992,187.50	99.9688	24,992,187.50	0.00	1,141,406.25	4.567	1.88	1.09	1.09	1.09
25,000,000.000	45779QW6 KELLS FUNDING LLC CP 10/10/2019	24,893,625.00	24,939,875.00	99.7595 †	24,939,875.00	0.00	582,510.78	2.336	2.17	1.09	1.09	1.09
15,000,000.000	48802TM3 KELLS FUNDING LLC CP 10/17/2019	14,902,066.67	14,956,683.33	99.7112 †	14,956,683.33	0.00	349,977.81	2.340	2.22	0.65	0.65	0.65
25,000,000.000	48803MNQ KELLS FUNDING LLC CP 03/03/2020	24,734,791.67	24,743,166.67	98.9727 †	24,743,166.67	0.00	611,793.75	2.473	2.04	1.08	1.08	1.08
25,000,000.000	48803NCR KELLS FUNDING LLC CP 10/11/2019	24,900,541.67	24,939,722.22	99.7589 †	24,939,722.22	0.00	572,427.84	2.295	2.12	1.09	1.09	1.09
25,000,000.000	48803TLL LEXINGTON PARKER CAP CP 09/06/2019	24,950,666.67	24,992,291.67	99.9692 †	24,992,291.67	0.00	584,751.20	2.340	1.85	1.09	1.09	1.09
25,000,000.000	52952MW6 LEXINGTON PARKER CAP CP 10/04/2019	24,920,555.56	24,949,583.34	99.7983 †	24,949,583.34	0.00	589,022.04	2.361	2.14	1.09	1.09	1.09
25,000,000.000	52952MX4 LEXINGTON PARKER CAP CP 11/01/2019	24,850,902.78	24,904,263.89	99.6171 †	24,904,263.89	0.00	590,610.47	2.372	2.27	1.08	1.08	1.08
25,000,000.000	52952MY1 LIBERTY STREET FDG LLC CP 10/01/2019	24,855,611.11	24,952,916.67	99.8117 †	24,952,916.67	0.00	582,636.98	2.335	2.19	1.09	1.09	1.09
25,000,000.000	53127UX1 LMA AMERICAS LLC CP 09/03/2019	24,989,402.78	24,996,972.22	99.9879 †	24,996,972.22	0.00	691,184.49	2.765	1.45	1.09	1.09	1.09
25,000,000.000	53944RW3 LONGSHIP FUNDING LLC CP 09/03/2019	24,949,125.00	24,996,916.67	99.9877 †	24,996,916.67	0.00	581,863.58	2.328	1.48	1.09	1.09	1.09
25,000,000.000	54316UW3 LONGSHIP FUNDING LLC CP 09/09/2019	24,953,715.28	24,988,055.56	99.9522 †	24,988,055.56	0.00	570,126.69	2.282	1.91	1.09	1.09	1.09
25,000,000.000	54316UW9 LONGSHIP FUNDING LLC	24,941,944.44	24,981,666.67	99.9267 †	24,981,666.67	0.00	580,341.78	2.323	2.03	1.09	1.09	1.09

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Commercial Paper												
ASSET BACKED CP												
25,000,000.000	CP 09/13/2019 54316UWD MANHATTAN ASSET FDG	24,952,000.00	24,977,500.00	99.9100 †	24,977,500.00	0.00	582,117.19	2.331	2.03	1.09	1.09	1.09
25,000,000.000	CP 09/16/2019 56274MWG RIDGEFIELD FUNDING CO LLC 11/08/2019 76582KY8	24,808,527.78	24,893,277.78	99.5731 †	24,893,277.78	0.00	584,055.42	2.346	2.27	1.08	1.08	1.08
795,000,000.000	ASSET BACKED CP	792,089,823.70	793,478,495.91		793,478,495.91	0.00	21,692,194	2.734	1.94	34.55	34.52	34.53
ASSET BACKED CP VARIABLE												
25,000,000.000	ALPINE SEC LLC CALL CP 12/16/2019 02089XDX	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	583,032.50	2.332	2.33	1.09	1.09	1.09
25,000,000.000	ANGLESEA FUNDING LLC CALL CP 10/18/2019 0347M5PB	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	559,282.50	2.237	2.24	1.09	1.09	1.09
25,000,000.000	ANGLESEA FUNDING LLC CALL CP 11/26/2019 0347M5PJ	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	556,782.50	2.227	2.23	1.09	1.09	1.09
50,000,000.000	ATLANTIC ASSET SEC INT CP 02/18/2020 04821PBK	50,000,000.00	50,000,000.00	100.0000 †	50,000,000.00	0.00	1,164,315.00	2.329	2.33	2.18	2.18	2.18
25,000,000.000	BEDFORD ROW FUNDING INT CP 01/24/2020 07644DHT	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	571,312.50	2.285	2.29	1.09	1.09	1.09
40,000,000.000	BEDFORD ROW FUNDING INT CP 02/27/2020 07645RBZ	40,000,000.00	40,000,000.00	100.0000 †	40,000,000.00	0.00	872,900.00	2.182	2.18	1.74	1.74	1.74
30,000,000.000	BEDFORD ROW FUNDING INT CP 05/01/2020 07645RCD	30,000,000.00	30,000,000.00	100.0000 †	30,000,000.00	0.00	693,939.00	2.313	2.31	1.31	1.31	1.31
25,000,000.000	CHESHAM SERIES 6 INT CP 09/13/2019 16538RAB	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	588,562.50	2.354	2.35	1.09	1.09	1.09
25,000,000.000	FAIRWAY FINANCE CORP	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	573,000.00	2.292	2.29	1.09	1.09	1.09

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Commercial Paper												
ASSET BACKED CP VARIABLE												
	INT CP 01/21/2020 30601YB3											
270,000,000.000	ASSET BACKED CP VARIABLE	270,000,000.00	270,000,000.00		270,000,000.00	0.00	6,163,127	2.283	2.28	11.76	11.75	11.75
COMMERCIAL PAPER												
25,000,000.000	BASF SE CP 09/30/2019 05526MWW	24,858,750.00	24,954,486.11	99.8179	24,954,486.11	0.00	582,793.57	2.335	2.19	1.09	1.09	1.09
25,000,000.000	CANADIAN NATL RAILWA CP 10/08/2019 13639DX8	24,845,513.89	24,941,673.61	99.7667	24,941,673.61	0.00	585,372.30	2.347	2.22	1.09	1.09	1.09
25,000,000.000	CDP FINANCIAL CP 09/24/2019 12509TWQ	24,800,125.00	24,960,708.33	99.8428	24,960,708.33	0.00	630,678.08	2.527	2.36	1.09	1.09	1.09
25,000,000.000	CPPIB CAPITAL INC CP 09/03/2019 12624DW3	24,675,708.33	24,996,416.67	99.9857	24,996,416.67	0.00	658,082.70	2.633	1.72	1.09	1.09	1.09
50,000,000.000	DZ BANK AG NY CP 10/21/2019 26820QXM	49,698,666.67	49,843,055.56	99.6861	49,843,055.56	0.00	1,171,956.49	2.351	2.22	2.17	2.17	2.17
25,000,000.000	DZ BANK AG NY CP 10/24/2019 26820QXQ	24,854,041.67	24,916,819.45	99.6673	24,916,819.45	0.00	587,938.05	2.360	2.23	1.08	1.08	1.08
25,000,000.000	KFW CP 10/10/2019 48246LUXA	24,855,611.11	24,938,791.67	99.7552	24,938,791.67	0.00	584,263.45	2.343	2.21	1.09	1.09	1.09
25,000,000.000	MIZUHO BANK LTD/NY CP 10/18/2019 60689GXJ	24,857,496.53	24,926,399.31	99.7056	24,926,399.31	0.00	585,273.03	2.348	2.21	1.09	1.08	1.08
25,000,000.000	MIZUHO BANK LTD/NY CP 10/22/2019 60689GXN	24,851,232.64	24,920,135.42	99.6805	24,920,135.42	0.00	585,273.03	2.349	2.22	1.09	1.08	1.08
25,000,000.000	MIZUHO BANK LTD/NY CP 11/15/2019 60689GYF	24,811,250.00	24,882,031.25	99.5281	24,882,031.25	0.00	587,564.81	2.361	2.28	1.08	1.08	1.08
19,475,000.000	ONTARIO TEACHER FIN	19,312,059.17	19,469,568.64	99.9721	19,469,568.64	0.00	500,263.77	2.569	2.01	0.85	0.85	0.85

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Commercial Paper												
COMMERCIAL PAPER												
	TRST CP 09/05/2019 68328HW5											
25,000,000.000	PSP CAPITAL INC CP 10/02/2019 69370BX2	24,859,701.39	24,951,131.94	99.8045 ¹	24,951,131.94	0.00	585,877.34	2.348	2.20	1.09	1.09	1.09
25,000,000.000	PSP CAPITAL INC CP 10/07/2019 69370BX7	24,848,437.50	24,943,750.00	99.7750 ¹	24,943,750.00	0.00	580,214.84	2.326	2.19	1.09	1.09	1.09
22,700,000.000	STANLEY BLACK & DECKER CP 09/13/2019 85462DWD	22,680,578.89	22,683,353.33	99.9267	22,683,353.33	0.00	1,013,364.21	4.467	2.03	0.99	0.99	0.99
25,000,000.000	STANLEY BLACK & DECKER CP 09/16/2019 85462DWG	24,967,916.67	24,977,083.34	99.9083 ¹	24,977,083.34	0.00	669,625.24	2.681	2.06	1.09	1.09	1.09
25,000,000.000	SUMITOMO MITSUI TRST NY CP 09/06/2019 86563HW6	24,989,694.44	24,992,638.89	99.9706	24,992,638.89	0.00	1,075,460.36	4.303	1.77	1.09	1.09	1.09
25,000,000.000	SUMITOMO MITSUI TRST NY CP 10/16/2019 86563HXG	24,865,625.00	24,929,687.50	99.7188 ¹	24,929,687.50	0.00	584,970.70	2.346	2.21	1.09	1.08	1.08
442,175,000.000	COMMERCIAL PAPER	439,632,408.90	441,227,731.02		441,227,731.02	0.00	11,568,972	2.622	2.14	19.21	19.20	19.20
OTHER COMMERCIAL PAP												
25,000,000.000	BANK OF NOVA SCOTIA INT CP 02/21/2020 06417LKM	25,000,000.00	25,000,000.00	100.0000 ¹	25,000,000.00	0.00	547,875.00	2.192	2.19	1.09	1.09	1.09
50,000,000.000	BANK OF NOVA SCOTIA INT CP 04/27/2020 06417LKT	50,000,000.00	50,000,000.00	100.0000 ¹	50,000,000.00	0.00	1,157,875.00	2.316	2.31	2.18	2.18	2.18
35,000,000.000	CA IMPERIAL BK COMM INT CP 04/09/2020 13608CHD	35,000,000.00	35,000,000.00	100.0000 ¹	35,000,000.00	0.00	836,937.50	2.391	2.39	1.52	1.52	1.52
30,000,000.000	CA IMPERIAL BK COMM INT CP 08/28/2020 13608CHT	30,000,000.00	30,000,000.00	100.0000 ^M	30,000,000.00	0.00	702,075.00	2.340	2.34	1.31	1.31	1.31
25,000,000.000	COMMONWEALTH BANK AU INT CP 04/03/2020	24,999,447.50	24,999,626.45	99.9985 ¹	24,999,626.45	0.00	592,970.00	2.372	2.37	1.09	1.09	1.09

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Commercial Paper												
OTHER COMMERCIAL PAP												
25,000,000.000	20272AK9 DNB BANK ASA INT CP 02/03/2020 2332K4JS	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	593,532.50	2.374	2.37	1.09	1.09	1.09
30,000,000.000	40433FPH HSBC BANK PLC INT CP 04/16/2020	30,000,000.00	30,000,000.00	100.0000 †	30,000,000.00	0.00	717,675.00	2.392	2.39	1.31	1.31	1.31
25,000,000.000	60710AD6 MIZUHO BANK LTD/NY CD 02/07/2020	25,003,564.25	25,003,201.78	100.0128 †	25,003,201.78	0.00	520,000.00	2.080	2.05	1.09	1.09	1.09
50,000,000.000	63254GKL NATL AUSTRALIA BANK INT CP 04/03/2020	50,000,000.00	50,000,000.00	100.0000 †	50,000,000.00	0.00	1,207,065.00	2.414	2.41	2.18	2.18	2.18
25,000,000.000	63254GKT NATL AUSTRALIA BANK INT CP 04/24/2020	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	576,312.50	2.305	2.31	1.09	1.09	1.09
25,000,000.000	63254GLH NATL AUSTRALIA BANK INT CP 06/25/20	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	581,312.50	2.325	2.33	1.09	1.09	1.09
25,000,000.000	63307NCZ NATL BANK OF CANADA INT CP 11/19/2019	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	535,937.50	2.144	2.14	1.09	1.09	1.09
50,000,000.000	63307NCW NATL BK OF CANADA INT CP 02/07/2020	50,000,000.00	50,000,000.00	100.0000 †	50,000,000.00	0.00	1,201,500.00	2.403	2.40	2.18	2.18	2.18
25,000,000.000	89120DMZ TORONTO DOMINION BK INT CP 06/10/2020	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	595,220.00	2.381	2.38	1.09	1.09	1.09
50,000,000.000	89120DNA TORONTO DOMINION BK INT CP 06/12/2020	50,000,000.00	50,000,000.00	100.0000 †	50,000,000.00	0.00	1,190,440.00	2.381	2.38	2.18	2.18	2.18
25,000,000.000	9612C4E6 WESTPAC BANKING CORP INT CP 03/09/2020	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	625,750.00	2.503	2.50	1.09	1.09	1.09
520,000,000.000	OTHER COMMERCIAL PAP	520,003,011.75	520,002,828.23		520,002,828.23	0.00	12,182,478	2.343	2.34	22.64	22.62	22.63
2,027,175,000.000	TOTAL Commercial Paper	2,021,725,244.35	2,024,709,055.16		2,024,709,055.16	0.00	51,606,770	2.549	2.13	88.16	88.09	88.10

Fund Portfolio Analysis
 Schedule of Current Positions By Category and Group.
 Based on Current Data & Mfact date of 8/30/2019
 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
MONEY MARKET												
GOVERNMENT MMF												
399,788.420	BLACKROCK LIQ FED FD INST MMF 97MSCJP8	399,788.42	399,788.42	100.0000 M	399,788.42	0.00	8,035.75	2.010	2.01	0.02	0.02	0.02
7,971,363.560	FIDELITY GOVERNMENT GOV'T INST MMF 97MSCNJH	7,971,363.56	7,971,363.56	100.0000 M	7,971,363.56	0.00	162,615.82	2.040	2.04	0.35	0.35	0.35
459,056.920	FIDELITY GOV'T CLASS MMF 97MSCJP7	459,056.92	459,056.92	100.0000 M	459,056.92	0.00	9,181.14	2.000	2.00	0.02	0.02	0.02
1,376,010.520	GOLDMAN SACHS FIN SQ GOV'T INST MMF 97MSCJP9	1,376,010.52	1,376,010.52	100.0000 M	1,376,010.52	0.00	27,795.41	2.020	2.02	0.06	0.06	0.06
10,206,219.420	GOVERNMENT MMF	10,206,219.42	10,206,219.42		10,206,219.42	0.00	207,628	2.034	2.03	0.44	0.44	0.44
10,206,219.420	TOTAL MONEY MARKET	10,206,219.42	10,206,219.42		10,206,219.42	0.00	207,628	2.034	2.03	0.44	0.44	0.44
2,299,056,976.840	TOTAL PORTFOLIO	2,293,605,426.79	2,296,590,376.90		2,296,590,376.90	0.00	57,456,330	2.502	2.14	100.00	99.92	99.93