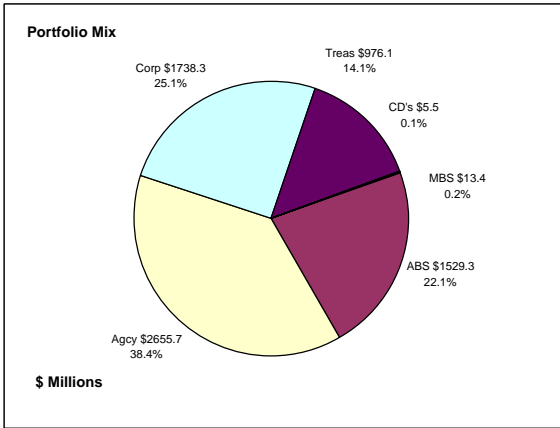


## Colorado Treasury Pool Combined December 31, 2014



### Portfolio Value

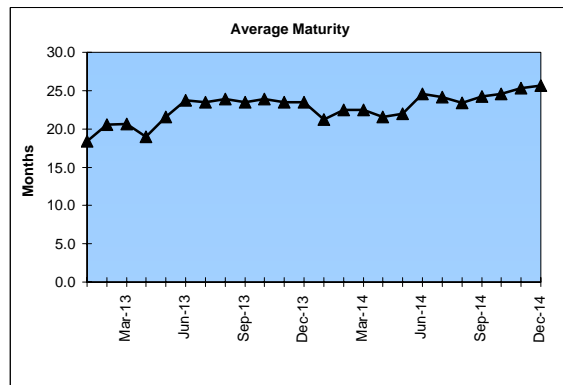
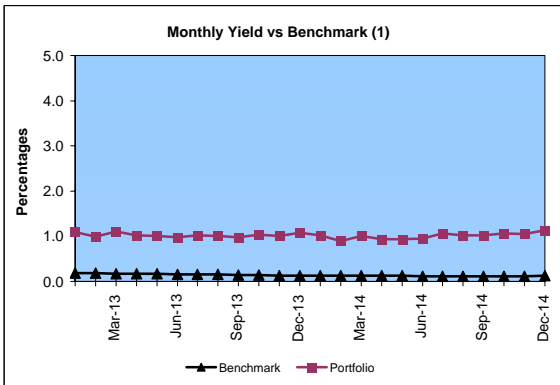
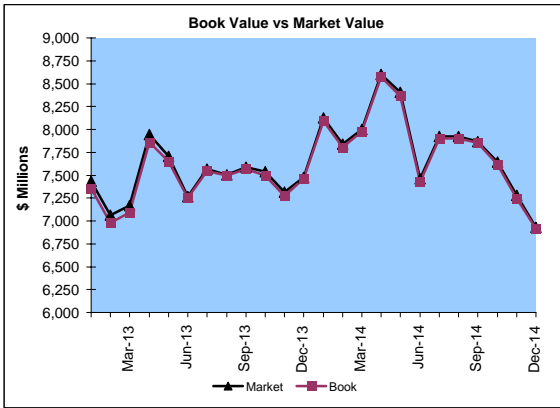
Market Value           \$6,932.3 Million  
Book Value             \$6,918.3 Million

### Yield and Average Maturity

Portfolio Book Yield       1.1%  
Portfolio Average Maturity   25.7 Months

### Portfolio Quality

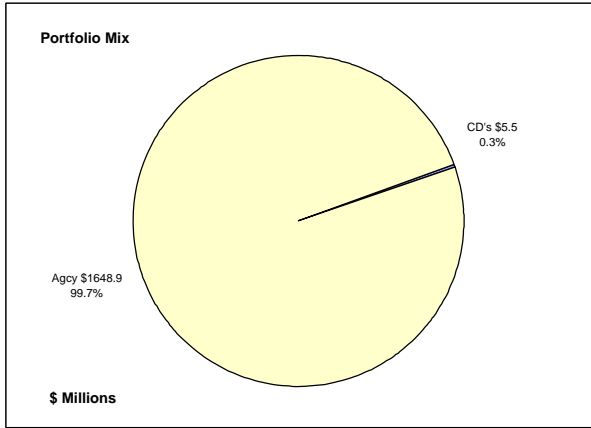
	A1 / P1	AAA	AA	A	BBB	BB	B	Other	Portfolio Percent
Asset Backed		100.0%							22.1%
Corporates		5.7%	37.2%	54.8%	0.9%	1.4%			25.1%
Mortgage Securities			100.0%						0.2%
Commercial Paper									
Treasuries				100.0%					14.1%
Federal Agencies				100.0%					38.4%
Certificates of Deposit								100.0%	0.1%
Money Market Funds									
<b>Total Portfolio</b>		<b>23.6%</b>	<b>61.9%</b>	<b>13.8%</b>	<b>0.2%</b>	<b>0.4%</b>		<b>0.1%</b>	<b>100.0%</b>



	\$ Millions		Book Yield	Performance Benchmarks (2)
	Average Portfolio	Realized Income		
FY '15 YTD	7,664.8	40.4	1.1%	0.1%
Last 12 months	7,922.8	79.5	1.0%	0.1%
FY '14	7,842.0	77.4	1.0%	0.1%
FY '13	7,157.7	78.3	1.1%	0.2%
FY '12	6,442.3	89.5	1.4%	0.2%
FY '11	5,718.6	113.0	2.0%	0.3%
FY '10	5,717.7	139.0 <sup>3</sup>	2.4%	0.4%
Avg FY '10-14	6,575.7	99.4	1.6%	0.2%

(1) 12 month moving average of the constant maturity yield on the 1 year Treasury note  
(2) 12 month moving average of the constant maturity yield on the 1 year Treasury note at end of period  
(3) Excludes \$5.5 million in losses on sale of investments in July 2009.

**Colorado Treasury Cash**  
*(0 - 1 year maturities)*  
**December 31, 2014**



**Portfolio Value**

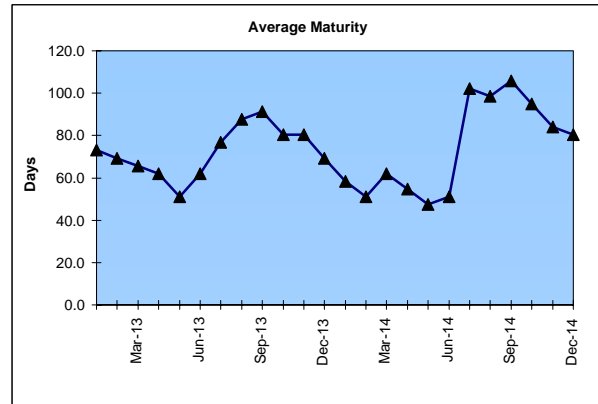
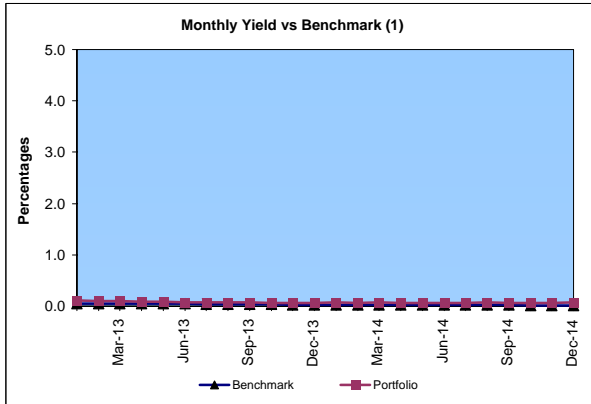
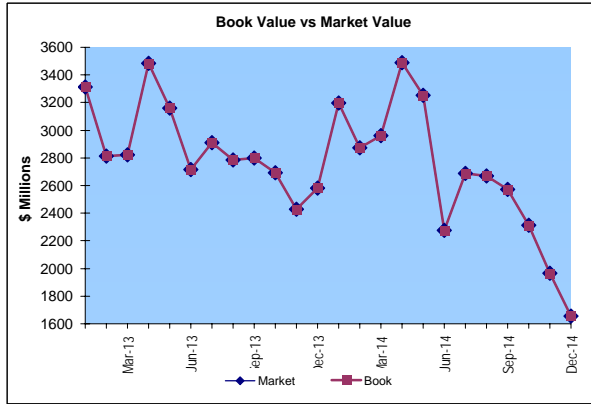
Market Value      \$1,654.4 Million  
 Book Value        \$1,654.4 Million

**Yield and Average Maturity**

Portfolio Book Yield                      0.07%  
 Portfolio Average Maturity              80 Days

**Portfolio Quality**

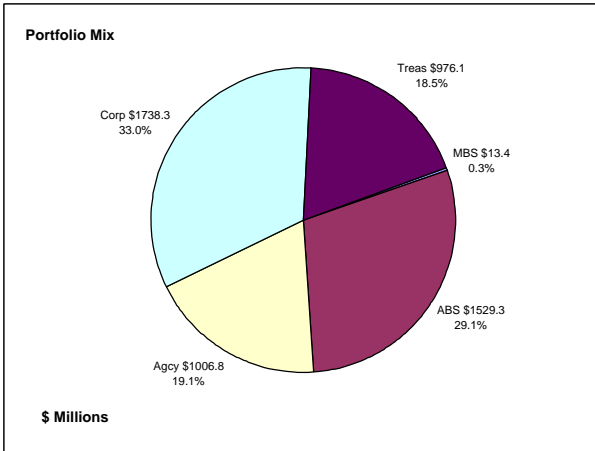
	A1 / P1	AA	Other	Portfolio Percent
Commercial Paper				0.0%
Federal Agencies		100.0%		99.7%
Treasuries				0.0%
Certificates of Deposit			100.0%	0.3%
Money Market Funds				0.0%
<b>Total Portfolio</b>		<b>99.7%</b>	<b>0.3%</b>	<b>100.0%</b>



	\$ Millions		Book Yield	Performance Benchmarks (2)
	Average Portfolio	Realized Income		
FY '15 YTD	2,412.5	0.8	0.07%	0.02%
Last 12 months	2,791.7	1.8	0.06%	0.02%
FY '14	2,970.8	2.0	0.07%	0.03%
FY '13	3,223.2	3.5	0.11%	0.05%
FY '12	3,135.5	2.6	0.08%	0.03%
FY '11	2,355.2	3.2	0.14%	0.10%
FY '10	2,013.9	4.1	0.20%	0.09%
Avg FY '10-'14	2,739.7	3.1	0.12%	0.06%

(1) 12 month moving average of the 30 day Treasury bill  
 (2) 12 month moving average of the 30 day Treasury bill at end of period

**Colorado Treasury Pool**  
*(1 - 5 year maturities)*  
**December 31, 2014**



**Portfolio Value**

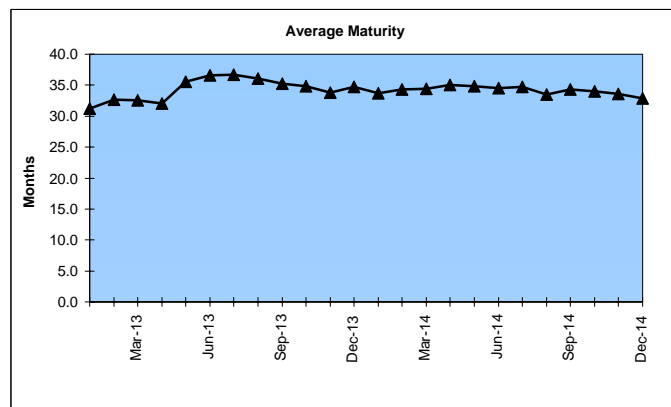
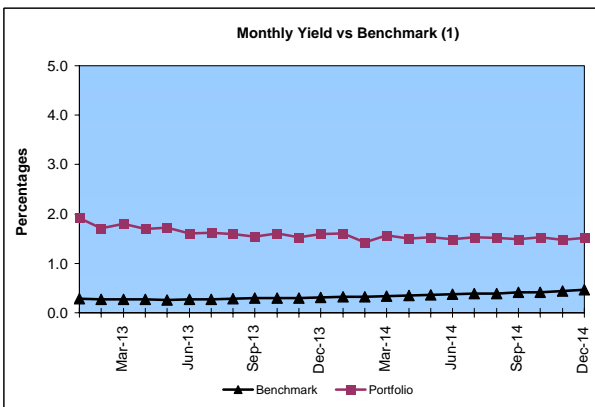
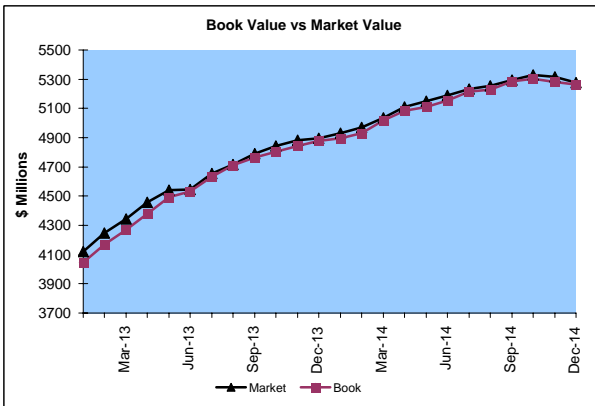
Market Value \$5,277.9 Million  
 Book Value \$5,263.9 Million

**Yield and Average Maturity**

Portfolio Book Yield 1.5%  
 Portfolio Average Maturity 32.9 Months

**Portfolio Quality**

	AAA	AA	A	BBB	BB	B	Other	Portfolio Percent
Asset Backed	100.0%							29.1%
Corporates	5.7%	37.2%	54.8%	0.9%	1.4%			33.0%
Mortgage Securities		100.0%						0.3%
Treasuries		100.0%						18.5%
Federal Agencies		100.0%						19.1%
<b>Total Portfolio</b>	<b>30.9%</b>	<b>50.2%</b>	<b>18.1%</b>	<b>0.3%</b>	<b>0.5%</b>			<b>100.0%</b>

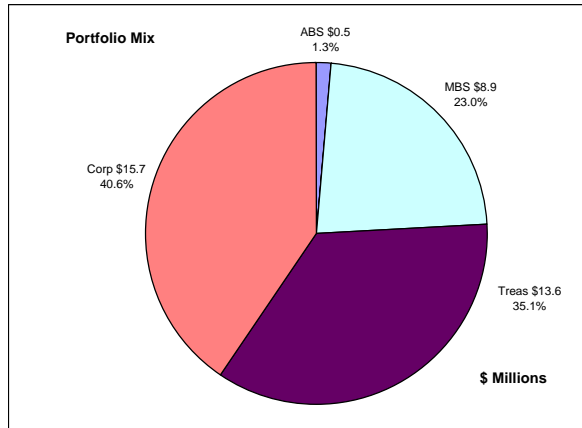


	Average Portfolio	Realized Income	Book Yield	Performance Benchmarks (2)
FY '15 YTD	5,252.3	39.6	1.5%	0.5%
Last 12 months	5,131.1	77.7	1.5%	0.5%
FY '14	4,871.2	75.4	1.6%	0.4%
FY '13	3,934.5	74.8	1.9%	0.3%
FY '12	3,306.8	86.9	2.6%	0.3%
FY '11	3,363.5	109.8	3.3%	0.6%
FY '10	3,703.9	134.9 <sup>3</sup>	3.6%	0.9%
Avg FY '10-'14	3,836.0	96.3	2.6%	0.5%

(1) 12 month moving average of the constant maturity yield on the 2 year Treasury note  
 (2) 12 month moving average of the constant maturity yield on the 2 year Treasury note at end of period  
 (3) Excludes \$5.5 million in losses on sale of investments in July 2009.

# Colorado Major Medical Insurance Fund

## December 31, 2014



### Portfolio Value (1)

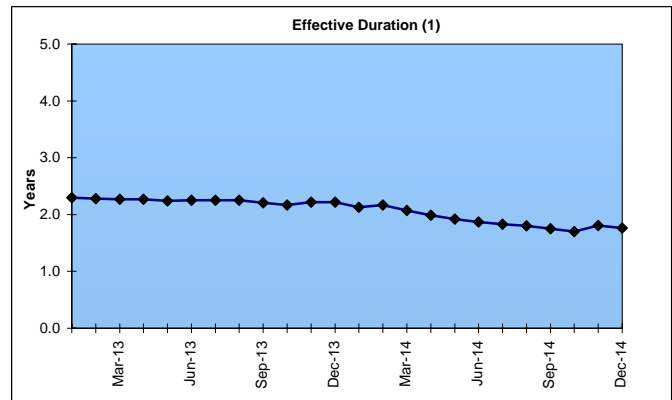
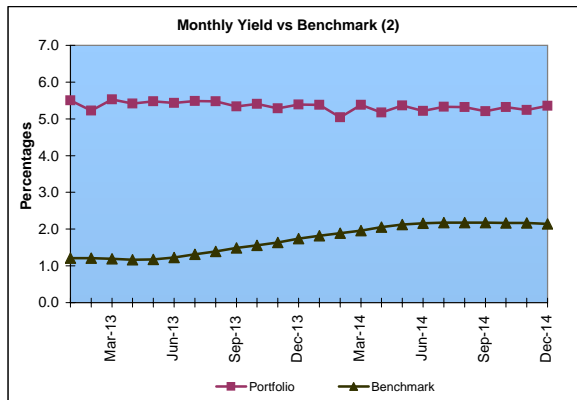
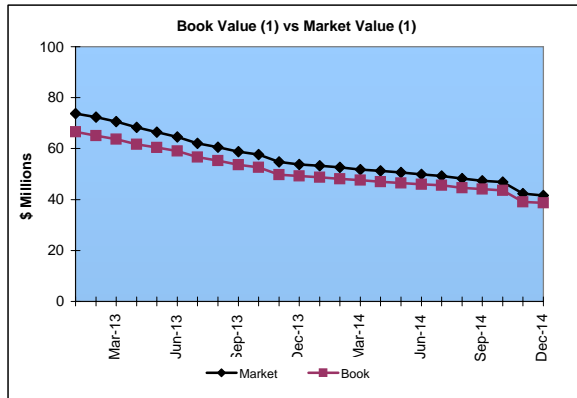
Market Value \$41.6 Million  
Book Value \$38.7 Million

### Yield and Effective Duration

Portfolio Book Yield 3.1%  
Portfolio Effective Duration (1) 1.8 Yrs

### Portfolio Quality (1)

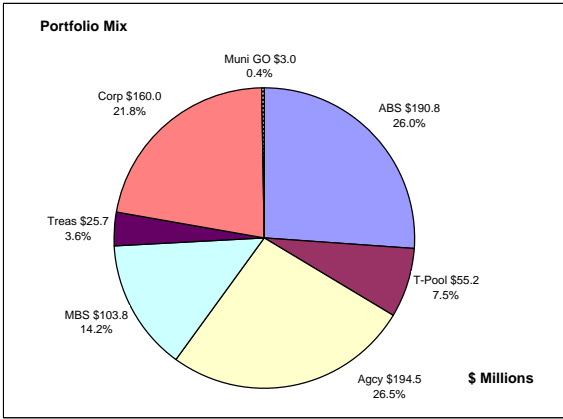
	AAA	AA	A	BBB	BB	Portfolio Percent
Asset Backed	100.0%					1.3%
Corporates	12.7%	41.4%	42.7%	3.2%		40.6%
Federal Agencies						0.0%
Mortgage Securities		100.0%				23.0%
Treasuries		100.0%				35.1%
<b>Total Portfolio</b>	<b>6.5%</b>	<b>74.9%</b>	<b>17.3%</b>	<b>1.3%</b>		<b>100.0%</b>



	\$ Millions		Book Yield	Performance Benchmarks (3)
	Average Portfolio	Realized Income		
FY '15 YTD	88.4	1.4	3.1%	2.1%
Last 12 months	89.2	2.8	3.2%	2.1%
FY '14	90.7	3.1	3.4%	2.2%
FY '13	89.7	3.9	4.3%	1.2%
FY '12	99.4	4.7	4.7%	1.5%
FY '11	120.5	5.5	4.5%	2.4%
FY '10	126.8	6.0 <sup>4</sup>	4.7%	3.1%
Avg FY '10-'14	105.4	4.6	4.3%	2.1%

(1) Does not include State Treasury Pool balances in calculation.  
 (2) 12 month moving average of the constant maturity yield on the 7 year Treasury note  
 (3) 12 month moving average of the constant maturity yield on the 7 year Treasury note at end of period  
 (4) Excludes \$.2 million in losses on sale of investments in July 2009.

**Colorado Public School Permanent Fund**  
December 31, 2014



**Portfolio Value**

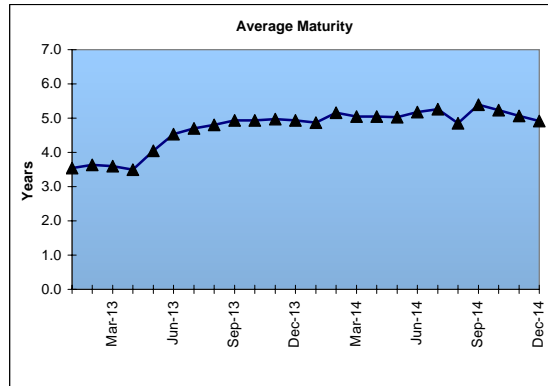
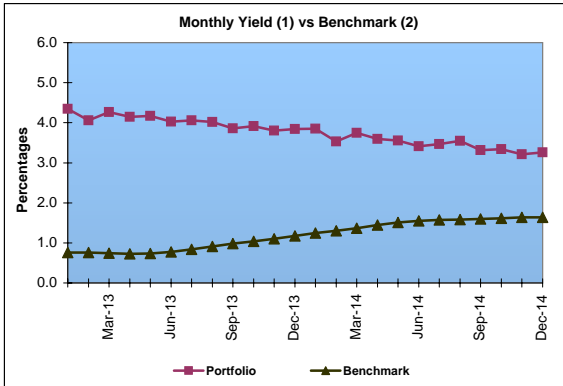
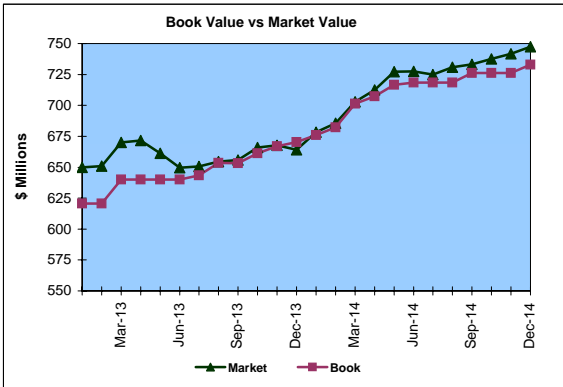
Market Value \$747.3 Million  
Book Value \$733.0 Million

**Yield and Average Maturity**

Portfolio Book Yield 3.1%  
Portfolio Average Maturity 4.9 Yrs

**Portfolio Quality**

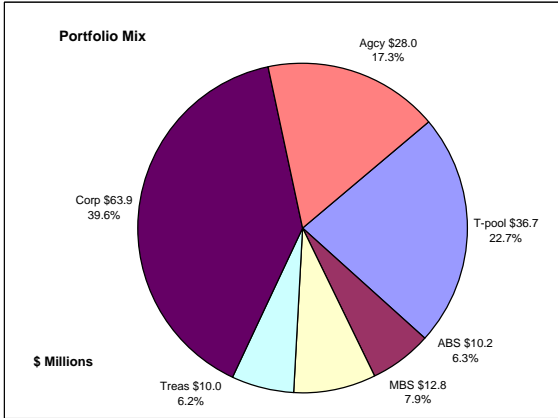
	A1 / P1	AAA	AA	A	BBB	BB	B	Other	Portfolio Percent
Asset Backed		100.0%							26.0%
Corporates	11.8%		75.4%	9.1%	3.7%				21.8%
Mortgage Securities			100.0%						14.2%
Treasuries			100.0%						3.6%
Federal Agencies			100.0%						26.5%
Muni GOs			100.0%						0.4%
T-Pool Combined	0.0%	23.6%	61.9%	13.8%	0.2%	0.4%	0.0%	0.1%	7.5%
Total Portfolio		30.4%	65.8%	3.0%	0.8%	0.0%		0.0%	100.0%



	\$ Millions			
	Average Portfolio	Realized Income	Book Yield	Performance Benchmarks (3)
FY '15 YTD	722.2	11.1	3.1%	1.6%
Last 12 months	704.8	21.8	3.1%	1.6%
FY '14	668.8	21.6	3.2%	1.6%
FY '13	622.2	22.4	3.6%	0.8%
FY '12	582.2	24.1	4.1%	1.0%
FY '11	580.7	27.0	4.6%	1.8%
FY '10	580.8	28.5	4.9%	2.4%
Avg FY '10-'14	606.9	24.7	4.1%	1.5%

- (1) Does not include State Treasury Pool balances in calculation.
- (2) Latest 12 month moving average of the constant maturity yield on the 5 year Treasury note
- (3) Latest 12 month moving average of the constant maturity yield on the 5 year Treasury note at end of period

## Unclaimed Property Tourism Fund December 31, 2014



### Portfolio Value

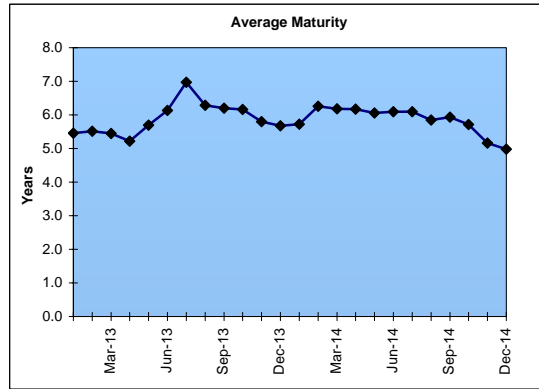
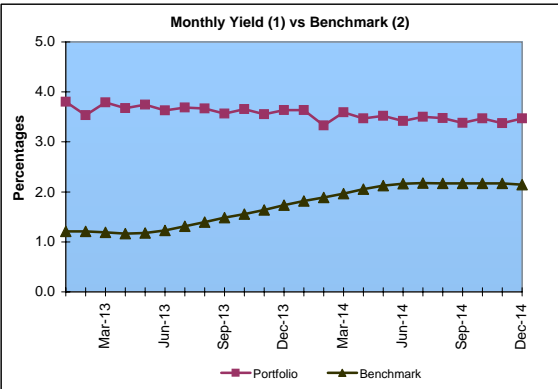
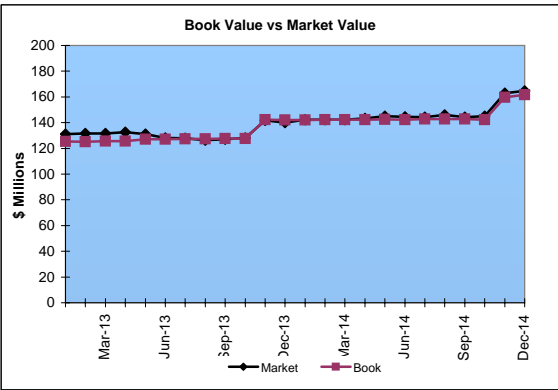
Market Value           \$164.7 Million  
Book Value             \$161.6 Million

### Yield and Average Maturity

Portfolio Book Yield       3.1%  
Portfolio Average Maturity   5.0 Yrs

### Portfolio Quality

	A1 / P1	AAA	AA	A	BBB	BB	B	Other	Portfolio Percent
Asset Backed			100.0%						6.3%
Corporates		3.1%	32.9%	59.3%	4.7%				39.6%
Federal Agencies			100.0%						17.3%
Mortgage Securities			100.0%						7.9%
Treasuries			100.0%						6.2%
T-Pool Combined	0.0%	23.6%	61.9%	13.8%	0.2%	0.4%	0.0%	0.1%	22.7%
Total Portfolio		12.9%	58.5%	26.5%	2.0%	0.1%		0.0%	100.0%



	\$ Millions		Book Yield	Performance Benchmarks (3)
	Average Portfolio	Realized Income		
FY '15 YTD	146.3	2.3	3.1%	2.1%
Last 12 months	144.2	4.5	3.1%	2.1%
FY '14	136.9	4.3	3.1%	2.2%
FY '13	122.9	4.1	3.3%	1.2%
FY '12	114.3	3.8	3.3%	1.5%
FY '11	104.7	3.5	3.4%	2.4%
FY '10	87.9	3.4 <sup>4</sup>	3.9%	3.1%
Avg FY '10-'14	113.3	3.8	3.4%	2.1%

- (1) Does not include State Treasury Pool balances in calculation.
- (2) 12 month moving average of the constant maturity yield on the 7 year Treasury note
- (3) 12 month moving average of the constant maturity yield on the 7 year Treasury note at end of period
- (4) Excludes \$.2 million in losses on sale of investments in July 2009.