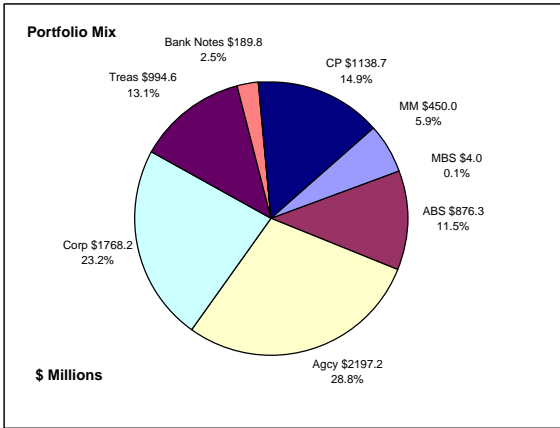


## Colorado Treasury Pool Combined September 30, 2016



### Portfolio Value

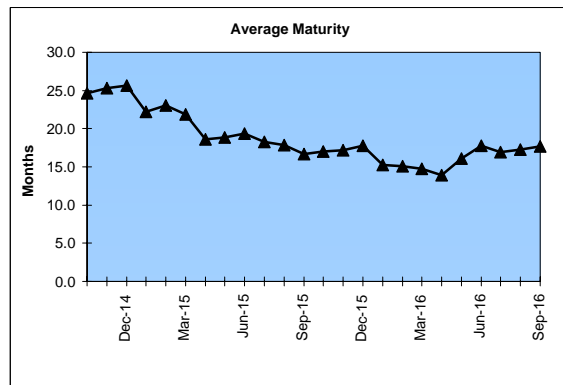
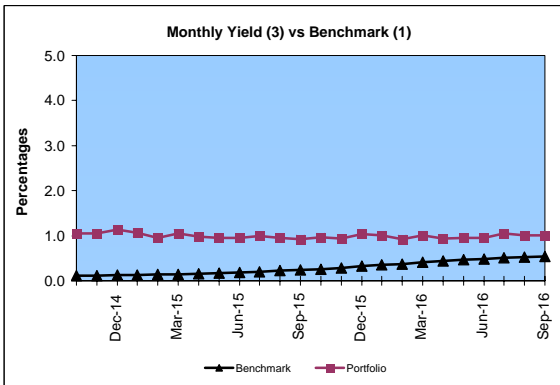
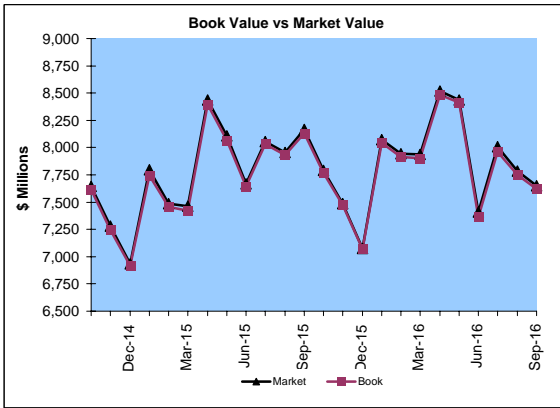
Market Value \$7,652.0 Million  
Book Value \$7,618.8 Million

### Yield and Average Maturity

Portfolio Book Yield 1.0%  
Portfolio Average Maturity 17.6 Months

### Portfolio Quality

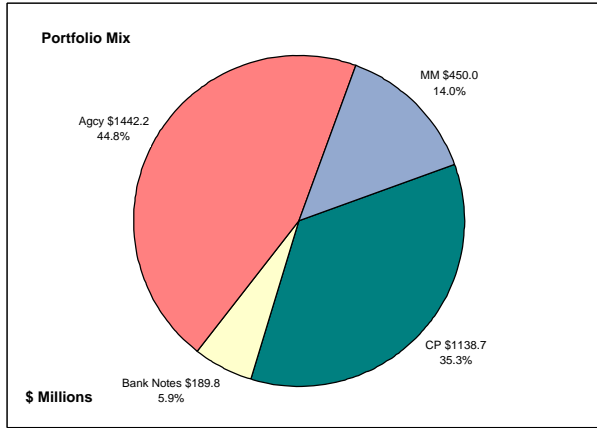
|                         | A1 / P1      | AAA          | AA           | A            | BBB         | BB | B | Other       | Portfolio Percent |
|-------------------------|--------------|--------------|--------------|--------------|-------------|----|---|-------------|-------------------|
| Asset Backed            |              | 100.0%       |              |              |             |    |   |             | 11.5%             |
| Corporates              |              | 3.3%         | 46.2%        | 46.6%        | 3.9%        |    |   |             | 23.2%             |
| Mortgage Securities     |              |              | 100.0%       |              |             |    |   |             | 0.1%              |
| Commercial Paper        | 100.0%       |              |              |              |             |    |   |             | 14.9%             |
| Treasuries              |              |              | 100.0%       |              |             |    |   |             | 13.1%             |
| Federal Agencies        |              |              | 100.0%       |              |             |    |   |             | 28.8%             |
| Bank Notes              |              | 100.0%       |              |              |             |    |   |             | 2.5%              |
| Certificates of Deposit |              |              |              |              |             |    |   | 100.0%      | 5.9%              |
| Money Market Funds      |              |              |              |              |             |    |   | 100.0%      | 5.9%              |
| <b>Total Portfolio</b>  | <b>14.9%</b> | <b>14.8%</b> | <b>52.7%</b> | <b>10.8%</b> | <b>0.9%</b> |    |   | <b>5.9%</b> | <b>100.0%</b>     |



|                | \$ Millions       |                   | Book Yield | Performance Benchmarks (2) |
|----------------|-------------------|-------------------|------------|----------------------------|
|                | Average Portfolio | Realized Income   |            |                            |
| FY '17 YTD     | 7,703.9           | 19.7 <sup>3</sup> | 1.0%       | 0.5%                       |
| Last 12 months | 7,906.0           | 77.6 <sup>3</sup> | 1.0%       | 0.5%                       |
| FY '16         | 7,972.4           | 77.0              | 1.0%       | 0.5%                       |
| FY '15         | 7,661.9           | 79.2              | 1.0%       | 0.2%                       |
| 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%                       |
| Avg FY '12-16  | 7,415.3           | 80.3              | 1.1%       | 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 \$0.2 million in gains for FYTD 2017

**Colorado Treasury Cash**  
*(0 - 1 year maturities)*  
**September 30, 2016**



**Portfolio Value**

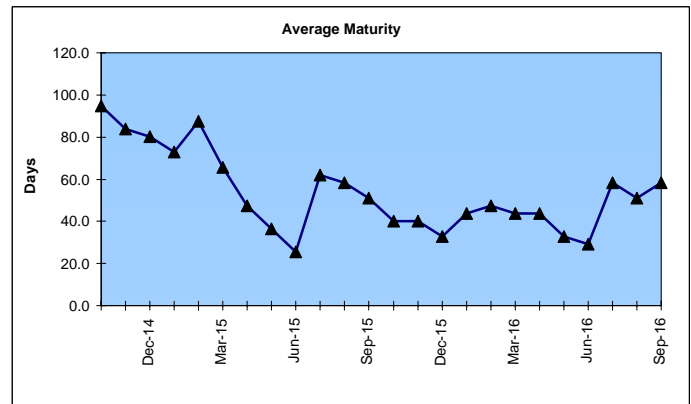
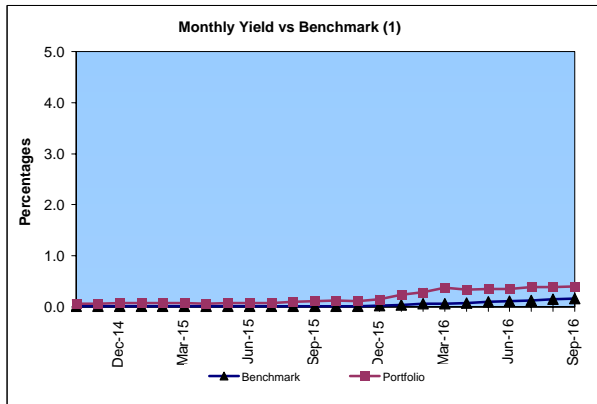
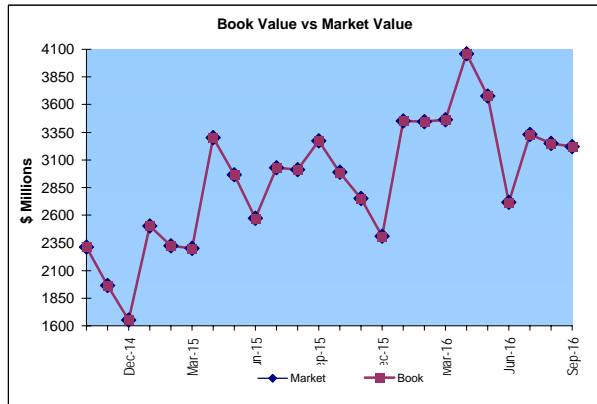
Market Value           \$3,221.0 Million  
 Book Value             \$3,220.7 Million

**Yield and Average Maturity**

Portfolio Book Yield                   0.39%  
 Portfolio Average Maturity           58                   Days

**Portfolio Quality**

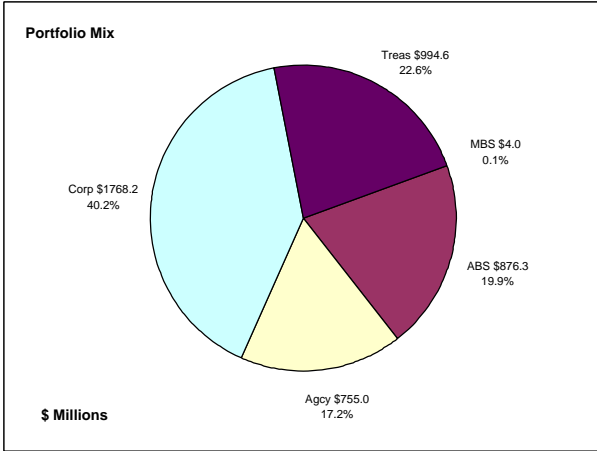
|                         | A1 / P1      | AA           | AAA         | Other        | Portfolio Percent |
|-------------------------|--------------|--------------|-------------|--------------|-------------------|
| Commercial Paper        | 100.0%       |              |             |              | 35.3%             |
| Federal Agencies        |              | 100.0%       |             |              | 44.8%             |
| Corporates              |              |              |             |              | 0.0%              |
| Certificates of Deposit |              |              |             |              | 0.0%              |
| Bank Notes              |              |              | 100.0%      |              | 5.9%              |
| Money Market Funds      |              |              |             | 100.0%       | 14.0%             |
| <b>Total Portfolio</b>  | <b>35.3%</b> | <b>44.8%</b> | <b>5.9%</b> | <b>14.0%</b> | <b>100.0%</b>     |



|                | \$ Millions       |                 | Book  | Performance    |
|----------------|-------------------|-----------------|-------|----------------|
|                | Average Portfolio | Realized Income | Yield | Benchmarks (2) |
| FY '17 YTD     | 3,153.7           | 3.1             | 0.39% | 0.17%          |
| Last 12 months | 3,310.9           | 9.9             | 0.30% | 0.17%          |
| FY '16         | 3,276.6           | 7.5             | 0.23% | 0.11%          |
| FY '15         | 2,467.4           | 1.8             | 0.07% | 0.01%          |
| 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%          |
| Avg FY '12-'16 | 3,014.7           | 3.5             | 0.11% | 0.05%          |

(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)**  
**September 30, 2016**



**Portfolio Value**

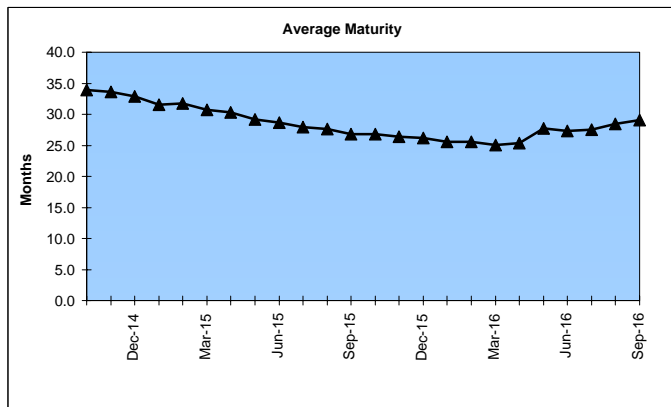
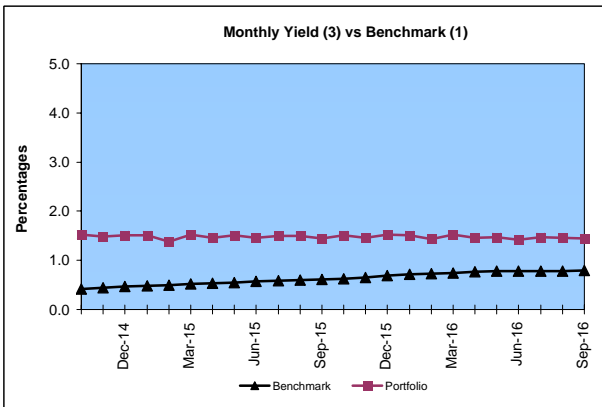
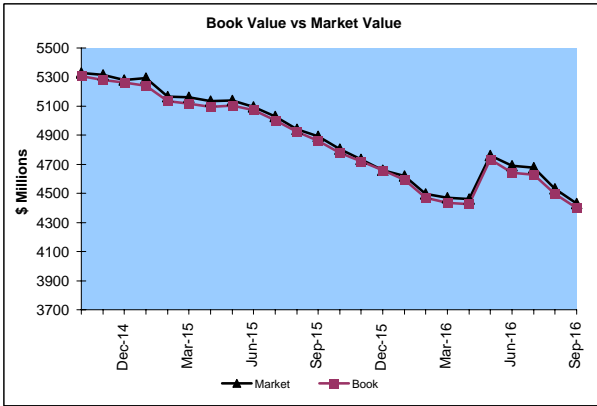
Market Value \$4,431.0 Million  
 Book Value \$4,398.1 Million

**Yield and Average Maturity**

Portfolio Book Yield 1.5%  
 Portfolio Average Maturity 29.0 Months

**Portfolio Quality**

|                        | AAA          | AA           | A            | BBB         | BB | B | Other | Portfolio Percent |
|------------------------|--------------|--------------|--------------|-------------|----|---|-------|-------------------|
| Asset Backed           | 100.0%       |              |              |             |    |   |       | 19.9%             |
| Corporates             | 3.3%         | 46.2%        | 46.6%        | 3.9%        |    |   |       | 40.2%             |
| Mortgage Securities    |              | 100.0%       |              |             |    |   |       | 0.1%              |
| Treasuries             |              | 100.0%       |              |             |    |   |       | 22.6%             |
| Federal Agencies       |              | 100.0%       |              |             |    |   |       | 17.2%             |
| <b>Total Portfolio</b> | <b>21.3%</b> | <b>58.4%</b> | <b>18.7%</b> | <b>1.6%</b> |    |   |       | <b>100.0%</b>     |

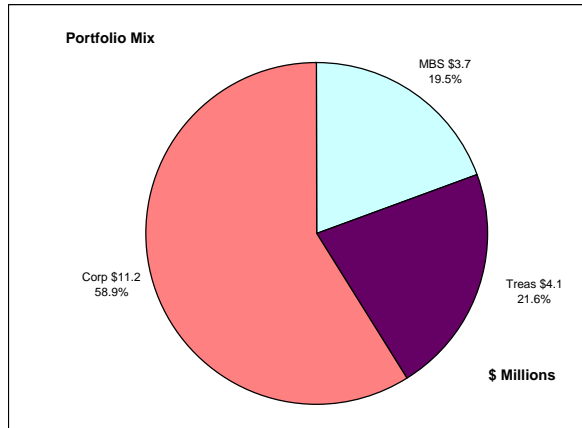


|                | Average Portfolio | Realized Income   | Book Yield | Performance Benchmarks (2) |
|----------------|-------------------|-------------------|------------|----------------------------|
| FY '17 YTD     | 4,550.2           | 16.6 <sup>3</sup> | 1.5%       | 0.8%                       |
| Last 12 months | 4,595.0           | 67.7 <sup>3</sup> | 1.5%       | 0.8%                       |
| FY '16         | 4,695.9           | 69.4              | 1.5%       | 0.8%                       |
| FY '15         | 5,194.5           | 77.4              | 1.5%       | 0.6%                       |
| 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%                       |
| Avg FY '12-'16 | 4,400.6           | 76.8              | 1.8%       | 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 \$0.2 million in gains for FYTD 2017

# Colorado Major Medical Insurance Fund

## September 30, 2016



### Portfolio Value (1)

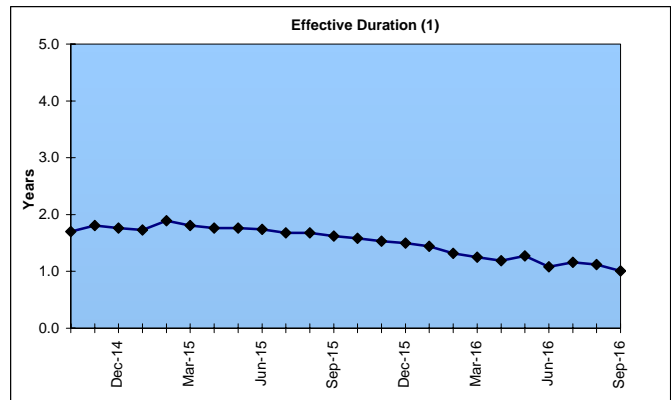
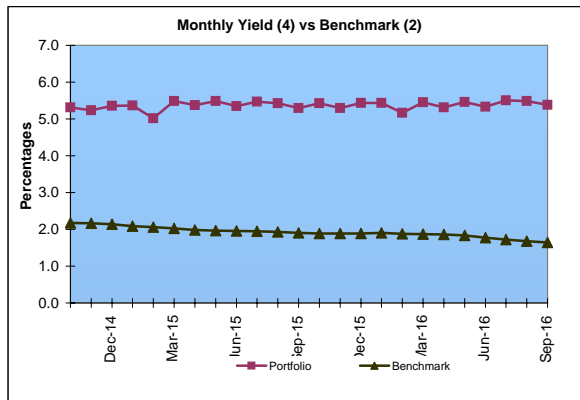
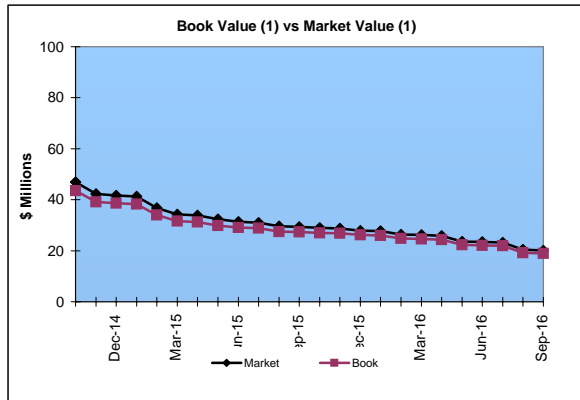
Market Value                   \$20.1 Million  
 Book Value                    \$19.0 Million

### Yield and Effective Duration

Portfolio Book Yield           2.1%  
 Portfolio Effective Duration (1) 1.0 Yrs

### Portfolio Quality (1)

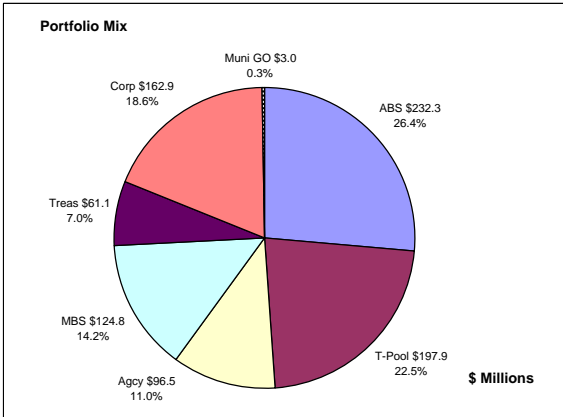
|                        | AAA          | AA           | A            | BBB          | BB | Portfolio Percent |
|------------------------|--------------|--------------|--------------|--------------|----|-------------------|
| Asset Backed           |              |              |              |              |    | 0.0%              |
| Corporates             | 17.9%        | 44.6%        | 19.6%        | 17.9%        |    | 58.9%             |
| Federal Agencies       |              |              |              |              |    | 0.0%              |
| Mortgage Securities    |              | 100.0%       |              |              |    | 19.5%             |
| Treasuries             |              | 100.0%       |              |              |    | 21.6%             |
| <b>Total Portfolio</b> | <b>10.5%</b> | <b>67.4%</b> | <b>11.6%</b> | <b>10.5%</b> |    | <b>100.0%</b>     |



|                | \$ Millions       |                  | Book Yield | Performance Benchmarks (3) |
|----------------|-------------------|------------------|------------|----------------------------|
|                | Average Portfolio | Realized Income  |            |                            |
| FY '17 YTD     | 82.1              | 0.4              | 2.1%       | 1.6%                       |
| Last 12 months | 83.4              | 1.9              | 2.2%       | 1.6%                       |
| FY '16         | 84.3              | 2.0              | 2.3%       | 1.8%                       |
| FY '15         | 87.7              | 2.5 <sup>4</sup> | 2.9%       | 2.0%                       |
| 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%                       |
| Avg FY '12-'16 | 90.3              | 3.2              | 3.5%       | 1.7%                       |

(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 \$0.1 million in gains for FYTD 2015

## Colorado Public School Permanent Fund September 30, 2016



### Portfolio Value

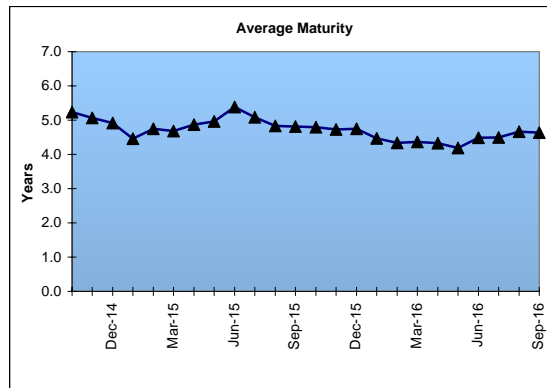
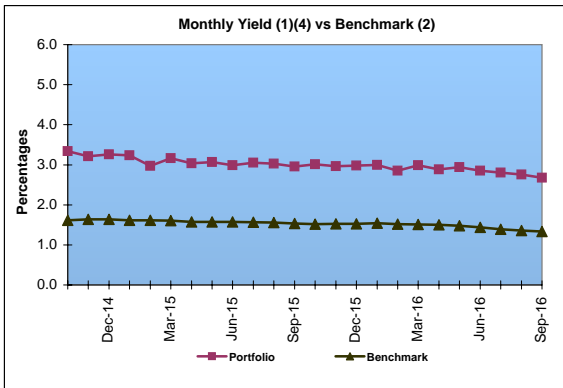
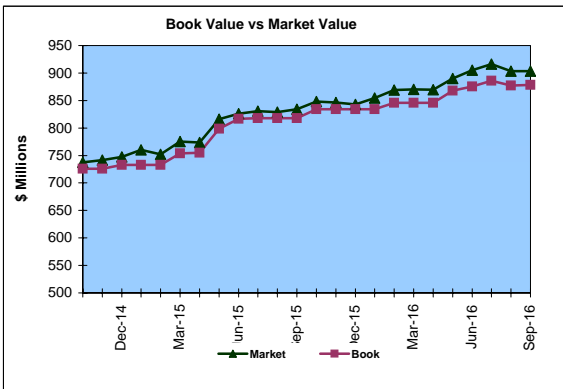
Market Value \$903.3 Million  
Book Value \$878.5 Million

### Yield and Average Maturity

Portfolio Book Yield 2.4%  
Portfolio Average Maturity 4.6 Yrs

### Portfolio Quality

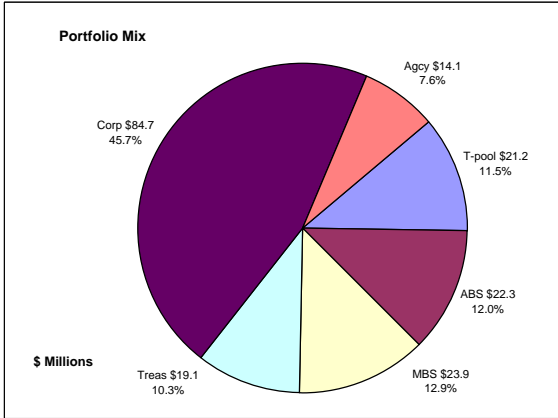
|                     | A1 / P1 | AAA    | AA     | A     | BBB  | BB   | B    | Other | Portfolio Percent |
|---------------------|---------|--------|--------|-------|------|------|------|-------|-------------------|
| Asset Backed        |         | 100.0% |        |       |      |      |      |       | 26.4%             |
| Corporates          |         | 12.8%  | 71.5%  | 12.0% | 3.7% |      |      |       | 18.6%             |
| Mortgage Securities |         |        | 100.0% |       |      |      |      |       | 14.2%             |
| Treasuries          |         |        | 100.0% |       |      |      |      |       | 7.0%              |
| Federal Agencies    |         |        | 100.0% |       |      |      |      |       | 11.0%             |
| Muni GOs            |         |        | 100.0% |       |      |      |      |       | 0.3%              |
| T-Pool Combined     | 14.9%   | 14.8%  | 52.7%  | 10.8% | 0.9% | 0.0% | 0.0% | 5.9%  | 22.5%             |
| Total Portfolio     | 3.4%    | 32.1%  | 57.6%  | 4.7%  | 0.9% |      |      | 1.3%  | 100.0%            |



|                | \$ Millions       |                   | Book Yield | Performance Benchmarks (3) |
|----------------|-------------------|-------------------|------------|----------------------------|
|                | Average Portfolio | Realized Income   |            |                            |
| FY '17 YTD     | 874.7             | 5.2 <sup>4</sup>  | 2.4%       | 1.3%                       |
| Last 12 months | 850.2             | 21.3 <sup>4</sup> | 2.5%       | 1.3%                       |
| FY '16         | 835.1             | 21.7              | 2.6%       | 1.4%                       |
| FY '15         | 739.8             | 22.1              | 3.0%       | 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%                       |
| Avg FY '12-'16 | 689.6             | 22.4              | 3.3%       | 1.3%                       |

- (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
- (4) Excludes \$1.0 million in gains for FYTD 2017

## Unclaimed Property Tourism Fund September 30, 2016



### Portfolio Value

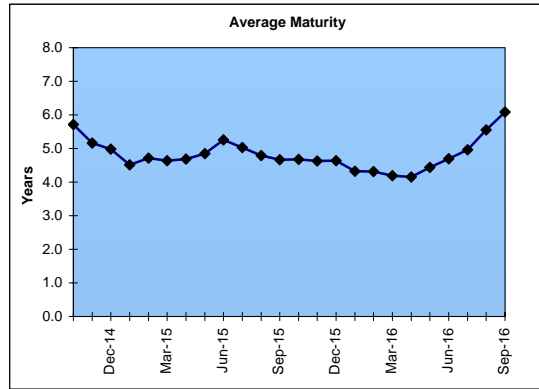
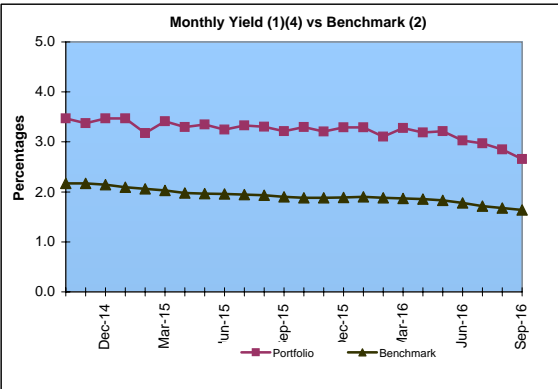
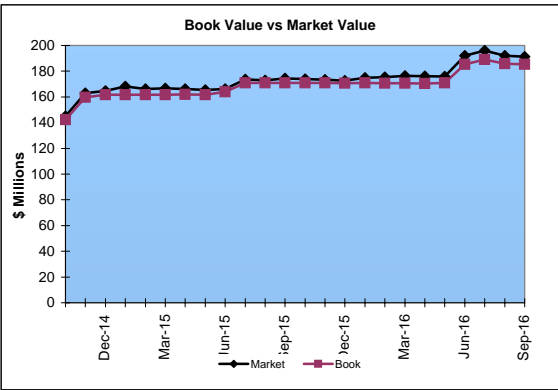
Market Value           \$191.4 Million  
Book Value             \$185.3 Million

### Yield and Average Maturity

Portfolio Book Yield       2.5%  
Portfolio Average Maturity   6.1 Yrs

### Portfolio Quality

|                     | A1 / P1 | AAA   | AA     | A     | BBB   | BB   | B    | Other | Portfolio Percent |
|---------------------|---------|-------|--------|-------|-------|------|------|-------|-------------------|
| Asset Backed        |         |       | 100.0% |       |       |      |      |       | 12.0%             |
| Corporates          |         | 3.5%  | 40.0%  | 45.7% | 10.8% |      |      |       | 45.7%             |
| Federal Agencies    |         |       | 100.0% |       |       |      |      |       | 7.6%              |
| Mortgage Securities |         |       | 100.0% |       |       |      |      |       | 12.9%             |
| Treasuries          |         |       | 100.0% |       |       |      |      |       | 10.3%             |
| T-Pool Combined     | 14.9%   | 14.8% | 52.7%  | 10.8% | 0.9%  | 0.0% | 0.0% | 5.9%  | 11.5%             |
| Total Portfolio     | 1.7%    | 15.4% | 55.1%  | 22.1% | 5.0%  |      |      | 0.7%  | 100.0%            |



|                | \$ Millions       |                  | Book Yield | Performance Benchmarks (3) |
|----------------|-------------------|------------------|------------|----------------------------|
|                | Average Portfolio | Realized Income  |            |                            |
| FY '17 YTD     | 182.7             | 1.1 <sup>4</sup> | 2.5%       | 1.6%                       |
| Last 12 months | 173.6             | 4.5 <sup>4</sup> | 2.6%       | 1.6%                       |
| FY '16         | 169.5             | 4.6              | 2.7%       | 1.8%                       |
| FY '15         | 153.7             | 4.6              | 3.0%       | 2.0%                       |
| 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%                       |
| Avg FY '12-'16 | 139.5             | 4.3              | 3.1%       | 1.7%                       |

- (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 \$0.3 million in gains for FYTD 2017