



Cutwater Asset Management
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CITY OF COLORADO SPRINGS

Report for the period January 1, 2013 - March 31, 2013

Please contact Accounting by calling the number above or email camreports@cutwater.com with questions concerning this report.

(This report was prepared on April 12, 2013)

**City of Colorado Springs
Activity and Performance Summary
for the period January 1, 2013 - March 31, 2013**

Amortized Cost Basis Activity Summary

Beginning Amortized Cost Value	96,394,180.46
Additions	
Contributions	14,597,275.93
Interest Received	379,778.00
Accrued Interest Sold	0.00
Gain on Sales	0.00
Total Additions	14,977,053.93
Deductions	
Withdrawals	0.00
Fees Paid	12,426.97
Accrued Interest Purchased	31,767.84
Loss on Sales	0.00
Total Deductions	(44,194.81)
Accretion (Amortization) for the Period	(123,402.50)
Ending Amortized Cost Value	111,203,637.08
Ending Fair Value	111,713,686.60
Unrealized Gain (Loss)	510,049.52

Detail of Amortized Cost Basis Return

	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
Cash and Equivalents	4,548.83	0.00	0.00	4,548.83
Commercial Paper	0.00	1,989.59	0.00	1,989.59
U.S. Treasury	51,324.25	(27,363.82)	0.00	23,960.43
U.S. Instrumentality	151,581.25	(43,137.42)	0.00	108,443.83
Corporate	72,448.61	(41,483.00)	0.00	30,965.61
Sales and Maturities				
Commercial Paper	0.00	3,537.77	0.00	3,537.77
U.S. Instrumentality	32,487.77	(15,653.67)	0.00	16,834.10
Corporate	1,770.83	(1,291.95)	0.00	478.88
Total	314,161.54	(123,402.50)	0.00	190,759.04

Annualized Comparative Rates of Return

	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.15 %	0.15 %	0.14 %
Overnight Repo	0.18 %	0.17 %	0.14 %
3 Month T-Bill	0.08 %	0.08 %	0.07 %
6 Month T-Bill	0.12 %	0.11 %	0.09 %
1 Year T-Note	0.17 %	0.16 %	0.14 %
2 Year T-Note	0.27 %	0.27 %	0.26 %
5 Year T-Note	0.74 %	0.75 %	0.81 %

Summary of Amortized Cost Basis Return for the Period

	Total Portfolio	Excl. Cash Eq.
Interest Earned	314,161.54	309,612.71
Accretion (Amortization)	(123,402.50)	(123,402.50)
Realized Gain (Loss) on Sales	<u>0.00</u>	<u>0.00</u>
Total Income on Portfolio	190,759.04	186,210.21
Average Daily Historical Cost	99,973,810.24	90,511,569.49
Annualized Return	0.77%	0.83%
Annualized Return Net of Fees	0.72%	0.78%
Annualized Return Year to Date Net of Fees	0.72%	0.78%
Weighted Average Effective Maturity in Days	525	600

**City of Colorado Springs
Activity and Performance Summary
for the period January 1, 2013 - March 31, 2013**

Fair Value Basis Activity Summary

Beginning Fair Value		96,935,064.71
Additions		
Contributions	14,597,275.93	
Interest Received	379,778.00	
Accrued Interest Sold	0.00	
Total Additions		14,977,053.93
Deductions		
Withdrawals	0.00	
Fees Paid	12,426.97	
Accrued Interest Purchased	31,767.84	
Total Deductions		(44,194.81)
Change in Fair Value for the Period		(154,237.23)
Ending Fair Value		111,713,686.60

Detail of Fair Value Basis Return

	Interest Earned	Change in Fair Value	Total Income
Current Holdings			
Cash and Equivalents	4,548.83	0.00	4,548.83
Commercial Paper	0.00	3,370.34	3,370.34
U.S. Treasury	51,324.25	(19,084.69)	32,239.56
U.S. Instrumentality	151,581.25	(93,608.60)	57,972.65
Corporate	72,448.61	(17,118.03)	55,330.58
Sales and Maturities			
Commercial Paper	0.00	1,378.00	1,378.00
U.S. Instrumentality	32,487.77	(28,014.00)	4,473.77
Corporate	1,770.83	(1,160.25)	610.58
Total	314,161.54	(154,237.23)	159,924.31

Annualized Comparative Rates of Return

	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.15 %	0.15 %	0.14 %
Overnight Repo	0.18 %	0.17 %	0.14 %
3 Month T-Bill	0.14 %	0.13 %	0.19 %
6 Month T-Bill	0.21 %	0.21 %	0.28 %
1 Year T-Note	0.30 %	0.27 %	0.44 %
2 Year T-Note	0.45 %	0.27 %	0.19 %
5 Year T-Note	2.95 %	0.36 %	1.64 %

Summary of Fair Value Basis Return for the Period

	Total Portfolio	Excl. Cash Eq.
Interest Earned	314,161.54	309,612.71
Change in Fair Value	<u>(154,237.23)</u>	<u>(154,237.23)</u>
Total Income on Portfolio	159,924.31	155,375.48
Average Daily Historical Cost	99,973,810.24	90,511,569.49
Annualized Return	0.65%	0.70%
Annualized Return Net of Fees	0.60%	0.64%
Annualized Return Year to Date Net of Fees	0.60%	0.64%
Weighted Average Effective Maturity in Days	525	600

END OF REPORTS



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