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# CITY OF COLORADO SPRINGS

December 2015

➤ A BNY MELLON COMPANY<sup>SM</sup>



# ACTIVITY AND PERFORMANCE SUMMARY

For the period October 1, 2015 - December 31, 2015

<u>Amortized Cost Basis Activity Summary</u>	
<b>Opening balance</b>	91,535,094.99
Income received	342,205.69
<b>Total receipts</b>	342,205.69
<b>Total disbursements</b>	0.00
Interportfolio transfers	(14,346,111.93)
<b>Total Interportfolio transfers</b>	(14,346,111.93)
Realized gain (loss)	59.49
<b>Total amortization expense</b>	(66,754.72)
<b>Total OID/MKT accretion income</b>	6,030.95
Return of capital	0.00
<b>Closing balance</b>	77,470,524.47
<b>Ending fair value</b>	77,339,428.79
Unrealized gain (loss)	(131,095.68)

<u>Detail of Amortized Cost Basis Return</u>				
	Interest earned	Accretion (amortization)	Realized gain (loss)	Total income
Commercial Paper	0.00	1,567.85	0.00	1,567.85
Corporate Bonds	87,422.42	(23,905.39)	0.00	63,517.03
Government Agencies	95,479.25	(417.67)	59.49	95,121.07
Government Bonds	97,854.48	(37,968.56)	0.00	59,885.92
<b>Total</b>	<b>280,756.15</b>	<b>(60,723.77)</b>	<b>59.49</b>	<b>220,091.87</b>

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* Three month trailing
Fed Funds	0.13	0.07	0.04
Overnight Repo	0.18	0.10	0.05
Merrill Lynch 3m US Treas Bill	0.04	0.04	0.03
Merrill Lynch 6m US Treas Bill	0.12	0.09	0.06
ML 1 Year US Treasury Note	0.31	0.20	0.12
ML 2 Year US Treasury Note	0.68	0.38	0.21
ML 5 Year US Treasury Note	1.54	0.80	0.40

\* rates reflected are cumulative

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total portfolio	Excl. cash eq.
Interest earned	280,756.15	280,756.15
Accretion (amortization)	(60,723.77)	(60,723.77)
Realized gain (loss) on sales	59.49	59.49
Total income on portfolio	220,091.87	220,091.87
Average daily amortized cost	83,210,884.88	83,450,054.95
Period return (%)	0.27	0.26
Weighted average final maturity in days	580	581

# ACTIVITY AND PERFORMANCE SUMMARY

For the period October 1, 2015 - December 31, 2015

<u>Fair Value Basis Activity Summary</u>		
<b>Opening balance</b>		91,813,492.62
Income received	342,205.69	
<b>Total receipts</b>		342,205.69
<b>Total disbursements</b>		0.00
Interportfolio transfers	(14,346,111.93)	
<b>Total Interportfolio transfers</b>		(14,346,111.93)
Unrealized gain (loss) on security movements		0.00
Return of capital		0.00
Change in fair value for the period		(470,157.59)
<b>Ending fair value</b>		77,339,428.79

<u>Detail of Fair Value Basis Return</u>			
	Interest earned	Change in fair value	Total income
Commercial Paper	0.00	1,277.16	1,277.16
Corporate Bonds	87,422.42	(93,534.50)	(6,112.08)
Government Agencies	95,479.25	(185,491.00)	(90,011.75)
Government Bonds	97,854.48	(192,409.25)	(94,554.77)
<b>Total</b>	<b>280,756.15</b>	<b>(470,157.59)</b>	<b>(189,401.44)</b>

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* Three month trailing
Fed Funds	0.13	0.07	0.04
Overnight Repo	0.18	0.10	0.05
Merrill Lynch 3m US Treas Bill	0.05	0.04	0.03
Merrill Lynch 6m US Treas Bill	0.22	0.11	0.00
ML 1 Year US Treasury Note	0.15	(0.06)	(0.17)
ML US Treasury 1-3	0.54	(0.13)	(0.44)
ML US Treasury 1-5	0.98	0.03	(0.66)

\* rates reflected are cumulative

<u>Summary of Fair Value Cost Basis Return for the Period</u>		
	Total portfolio	Excl. cash eq.
Interest earned	280,756.15	280,756.15
Change in fair value	(470,157.59)	(470,157.59)
Total income on portfolio	(189,401.44)	(189,401.44)
Average daily amortized cost	83,210,884.88	83,450,054.95
Period return (%)	(0.24)	(0.24)
Weighted average final maturity in days	580	581

# ADDITIONAL INFORMATION

## As of December 31, 2015

In calculating ratings distributions and weighted average portfolio quality, Insight assigns U.S. Treasury and U.S. agency securities a quality rating based on the methodology used within the respective benchmark index. When Moodys, S&P and Fitch rate a security, Bank of America and Merrill Lynch indexes assign a simple weighted average statistic while Barclays indexes assign the median statistic. Insight assigns all other securities the lower of Moodys and S&P ratings.

You cannot invest in an index. The volatility of the benchmark may be materially different from that of the Composite. The benchmark is presented merely to show general trends in the market for the period and is not intended to imply that a clients account is benchmarked to the indices either in composition, volatility, or level of risk. An index has no expenses. Index data is provided for comparative purposes only. A variety of factors may cause an index to be an inaccurate benchmark.

The BofA Merrill Lynch 3 Mo US T-Bill index is an unmanaged market index of U.S. Treasury securities maturing in 90 days that assumes reinvestment of all income.

The BofA Merrill Lynch 6 Mo US T-Bill index measures the performance of Treasury bills with time to maturity of less than 6 months.

The BofA Merrill Lynch Current 1-Year US Treasury Index is a one-security index comprised of the most recently issued 1-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 1-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 3-Year US Treasury Index is a one-security index comprised of the most recently issued 3-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 3-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 5-Year US Treasury Index is a one-security index comprised of the most recently issued 5-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 5-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch 1-3 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than three years.

The BofA Merrill Lynch 1-5 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than five years.

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