



Colorado Statewide Investment Pool

Participant Report as of December 31, 2023

Investment Adviser and Administrator
PFM Asset Management LLC
950 17th Street
Mail Code: DN-CO-T8
Denver, CO 80202

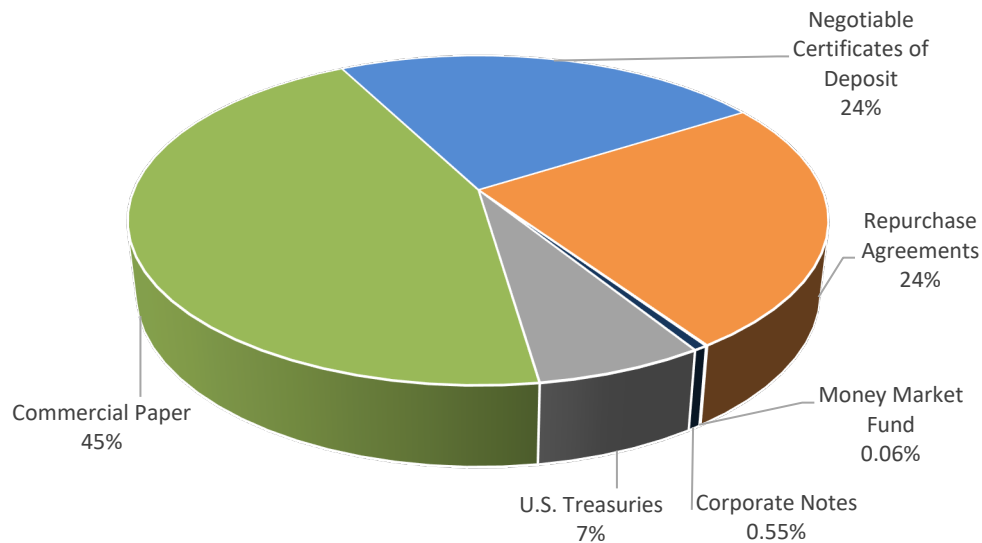
CSIP Liquid Portfolio

Total Fund Net Assets	\$1,744,536,814
Current 7-Day Yield	5.56%
Monthly Distribution Yield	5.55%
Expense Ratio	0.16%
Weighted Average Maturity	55 days
Weighted Average Life	75 days
Net Asset Value per Share	\$1.00
S&P Rating	AAAm
Fitch Rating	AAAmf

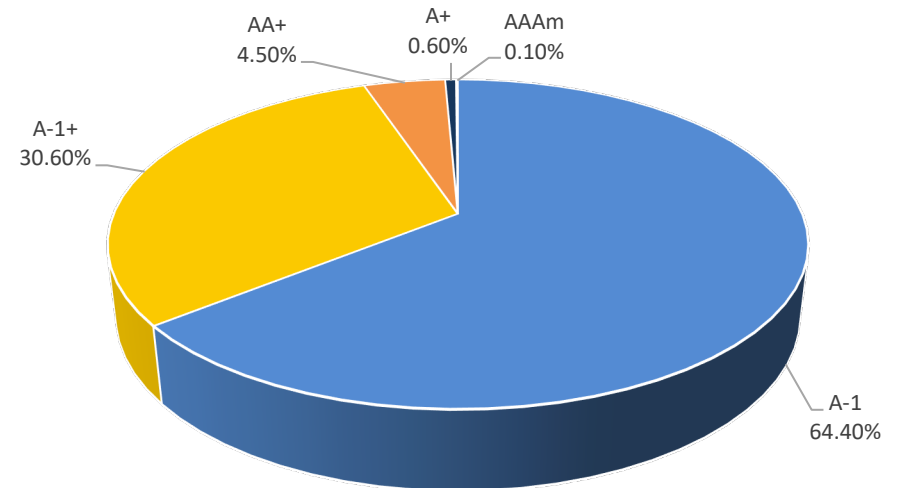
CSIP Term Portfolio

	<u>Series Dec 2024</u>
Total Series Net Assets	\$763,674,836
90 Day Net Yield	5.44%
180 Day Net Yield	5.34%
270 Day Net Yield	5.09%
365 Day Net Yield	4.99%
Expense Ratio	0.13%
Weighted Average Maturity	160 days
Weighted Average Life	160 days
Fitch Rating	AAAf

CSIP Liquid Portfolio Portfolio Sector Composition



CSIP Liquid Portfolio Credit Quality Distribution





**CSIP Liquid Portfolio
Statement of Net Position
December 31, 2023
(unaudited)**

Assets

Investments at Amortized Cost	\$ 1,739,153,541.47
Cash and Cash Equivalents	108,965.57
Interest Receivable	5,582,131.15
Prepaid Expenses	9,954.21

Total Assets	1,744,854,592.40
---------------------	-------------------------

Liabilities

Management Fees Payable, Net	239,686.85
Audit Fees Payable	31,910.02
Cash Management Fees Payable	27,537.17
Custody Fees Payable	7,643.52
Other Operating Expenses Payable	11,000.69

Total Liabilities	317,778.25
--------------------------	-------------------

Net Position	\$ 1,744,536,814.15
---------------------	----------------------------

CSIP Liquid Portfolio
Statement of Changes in Net Position
For the Quarter Ended December 31, 2023
(unaudited)

Income	
Investment Income	\$ 27,966,033.88
Expenses	
Management Fees	824,561.24
Audit Fees	8,237.04
Cash Management Fees	3,861.25
Custody Fees	21,628.52
Other Operating Expenses	11,132.08
Total Expenses	869,420.13
<i>Less: Management Fee Waivers</i>	<i>(82,667.11)</i>
Net Operating Expenses	786,753.02
Net Investment Income	27,179,280.86
Net Realized Gain on Investment Securities Sold	41,368.60
Net Increase from Investment Operations	27,220,649.46
Capital Shares Issued	1,174,563,273.85
Capital Shares Redeemed	(1,493,270,256.10)
Net Increase (Decrease) in Net Position	(291,486,332.79)
Net Position -- September 30, 2023	2,036,023,146.94
Net Position -- December 31, 2023	\$ 1,744,536,814.15

**Statement of Net Position
December 31, 2023
(unaudited)**

**TERM SERIES
DEC 2024**

Assets

Investments at Amortized Cost	\$ 760,246,329.43
Cash	156,312.73
Accrued Interest	3,502,378.37
Prepaid Expenses	67.67

Total Assets	763,905,088.20
---------------------	-----------------------

Liabilities

Management Fees Payable	192,561.59
Program Expenses Payable	37,690.44

Total Liabilities	230,252.03
--------------------------	-------------------

Net Position	\$ 763,674,836.17
---------------------	--------------------------

**Statement of Changes in Net Position
For the Quarter Ended December 31, 2023
(unaudited)**

	TERM SERIES DEC 2024
Income	
Investment Income	\$ 11,584,134.57
Expenses:	
Management Fees	247,708.31
Program Expenses	17,005.43
Operating Expenses	264,713.74
Net Investment Income	11,319,420.83
Net Realized Gain (Loss) on Investment Securities Sold	(14,336.17)
Net Increase (Decrease) from Investment Operations	11,305,084.66
Capital Shares Issued	148,410,751.83
Capital Shares Redeemed	(250,331,409.68)
Net Increase (Decrease) in Net Position	(90,615,573.19)
Net Position -- September 30, 2023	854,290,409.36
Net Position -- December 31, 2023	\$ 763,674,836.17

Colorado Statewide Investment Pool CSIP Liquid Portfolio

Schedule of Investments

For the Month Ending

December 31, 2023

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity Date ⁽¹⁾	Principal	Value ⁽²⁾
U.S. Treasury Repurchase Agreement							
BNP PARIBAS	RPEK26HL8	5.340%	A-1	P-1	01/11/2024	45,000,000.00	45,000,000.00
BNP PARIBAS	RPEI26A14	5.320%	A-1	P-1	05/01/2024	43,000,000.00	43,000,000.00
NORTHERN TRUST	RPEI2AQZ3	5.340%	A-1+	P-1	01/02/2024	165,000,000.00	165,000,000.00
Category of Investment Sub-Total						253,000,000.00	253,000,000.00
U.S. Treasury Debt							
UNITED STATES TREASURY	912797FW2	5.316%	A-1+	P-1	01/04/2024	27,000,000.00	26,988,111.00
UNITED STATES TREASURY	912828B25	5.558%	AA+	Aaa	01/15/2024	77,798,580.00	77,577,795.53
UNITED STATES TREASURY	912797JA6	5.280%	A-1+	P-1	01/23/2024	10,000,000.00	9,967,855.55
Category of Investment Sub-Total						114,798,580.00	114,533,762.08
U.S. Government Agency Repurchase Agreement							
BNP PARIBAS	RPEG20RK1	5.400%	A-1	P-1	02/26/2024	28,000,000.00	28,000,000.00
BOFA SECURITIES INC	RPEK1RQZ2	5.400%	A-1	NR	01/02/2024	21,000,000.00	21,000,000.00
BOFA SECURITIES INC	RPEK2BV64	5.350%	A-1	NR	01/02/2024	62,000,000.00	62,000,000.00
BOFA SECURITIES INC	RPEG1YQG8	5.330%	A-1	NR	01/03/2024	21,000,000.00	21,000,000.00
BOFA SECURITIES INC	RPEG1LOQ6	5.460%	A-1	NR	01/17/2024	28,000,000.00	28,000,000.00
GOLDMAN SACHS & CO	RPEI29IU6	5.300%	A-1	NR	01/02/2024	13,000,000.00	13,000,000.00
Category of Investment Sub-Total						173,000,000.00	173,000,000.00
Other Instrument - Corporate Note							
COOPERATIEVE RABOBANK U.A.	21688AAR3	5.640% ⁽³⁾	A+	Aa2	01/12/2024	400,000.00	399,996.50
SWEDBANK NY	87020PAM9	5.887%	A+	Aa3	03/18/2024	9,325,000.00	9,228,096.83
Category of Investment Sub-Total						9,725,000.00	9,628,093.33
Investment Company							
GOLDMAN SACHS GOV OBLI MMF	38141W273	5.251%	AAAM	Aaa	01/07/2024	1,000,000.00	1,000,000.00
Category of Investment Sub-Total						1,000,000.00	1,000,000.00

Colorado Statewide Investment Pool

CSIP Liquid Portfolio

Schedule of Investments

For the Month Ending

December 31, 2023

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity Date ⁽¹⁾	Principal	Value ⁽²⁾
Financial Company Commercial Paper							
ANZ NEW ZEALAND INTL/LDN	0018A2D86	5.802%	A-1+	P-1	04/08/2024	9,940,000.00	9,787,387.86
AUST & NZ BANKING GROUP	05253AJD3	5.479%	A-1+	P-1	09/13/2024	10,000,000.00	9,625,955.56
BANK OF MONTREAL	06369LED3	5.922%	A-1	P-1	05/13/2024	12,000,000.00	11,748,630.00
BANK OF MONTREAL	06369LFD2	5.607%	A-1	P-1	06/13/2024	15,000,000.00	14,627,583.33
BANK OF MONTREAL CHICAGO	06367JEX6	5.898%	A-1	P-1	05/31/2024	10,000,000.00	9,763,013.89
BANK OF NOVA SCOTIA	06417LXU6	5.550% ⁽³⁾	A-1	P-1	01/02/2024	10,000,000.00	10,000,000.00
BANK OF NOVA SCOTIA	06417JH88	5.767%	A-1	P-1	08/08/2024	23,000,000.00	22,222,727.78
BNP PARIBAS	09660ED57	5.932%	A-1	P-1	04/05/2024	17,000,000.00	16,745,188.89
BNP PARIBAS NY BRANCH	09659BEL0	5.889%	A-1	P-1	05/20/2024	10,000,000.00	9,778,722.22
BOFA SECURITIES INC	06054ND16	5.848%	A-1	NR	04/01/2024	15,000,000.00	14,784,633.34
BOFA SECURITIES INC	06054NE72	5.911%	A-1	NR	05/07/2024	5,000,000.00	4,900,163.89
BOFA SECURITIES INC	06054NG21	5.607%	A-1	NR	07/02/2024	5,000,000.00	4,861,987.50
BPCE SA	05571BD26	5.880%	A-1	P-1	04/02/2024	20,000,000.00	19,709,688.89
CITIGROUP GLOBAL MARKETS	17327AFA0	5.609%	A-1	P-1	06/10/2024	5,000,000.00	4,878,131.95
CREDIT AGRICOLE CIB NY	22533TC46	5.800%	A-1	P-1	03/04/2024	8,000,000.00	7,921,180.00
CREDIT INDUST ET COMM NY	22536NBN5	5.520% ⁽³⁾	A-1	P-1	01/03/2024	10,000,000.00	10,000,000.00
CREDIT INDUST ET COMM NY	22536LE22	5.858%	A-1	P-1	05/02/2024	10,000,000.00	9,807,680.56
DNB BANK ASA	2332K0EG3	5.840%	A-1+	P-1	05/16/2024	10,500,000.00	10,276,081.67
DNB BANK ASA	2332K0F72	5.877%	A-1+	P-1	06/07/2024	11,500,000.00	11,215,841.39
DNB BANK ASA	2332K0FH0	5.621%	A-1+	P-1	06/17/2024	14,000,000.00	13,643,933.34
DNB BANK ASA	2332K0HK1	5.778%	A-1+	P-1	08/19/2024	5,000,000.00	4,822,579.17
DNB BANK ASA	2332K0JQ6	5.377%	A-1+	P-1	09/24/2024	10,000,000.00	9,617,300.00
ING (US) FUNDING LLC	4497W0C55	5.788%	A-1	P-1	03/05/2024	15,000,000.00	14,850,133.33
JP MORGAN SECURITIES LLC	46651VEQ5	5.780%	A-1	P-1	08/16/2024	20,000,000.00	20,000,000.00
MACQUARIE BANK LIMITED COMM PAPER	55607KE10	5.836%	A-1	P-1	05/01/2024	8,000,000.00	7,847,540.00
MACQUARIE BANK LIMITED COMM PAPER	55607NTR1	5.870% ⁽³⁾	A-1	P-1	07/26/2024	10,000,000.00	10,000,000.00
MACQUARIE BANK LIMITED COMM PAPER	55607KH90	5.656%	A-1	P-1	08/09/2024	7,000,000.00	6,766,231.11
MACQUARIE BANK LIMITED COMM PAPER	55607NTV2	5.720% ⁽³⁾	A-1	P-1	09/06/2024	12,000,000.00	12,000,000.00
MUFG BANK LTD/NY	62479LA54	5.743%	A-1	P-1	01/05/2024	3,000,000.00	2,998,130.00
MUFG BANK LTD/NY	62479LAX3	5.733%	A-1	P-1	01/31/2024	15,000,000.00	14,929,375.00



Colorado Statewide Investment Pool

CSIP Liquid Portfolio

Schedule of Investments

For the Month Ending

December 31, 2023

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity Date ⁽¹⁾	Principal	Value ⁽²⁾
Financial Company Commercial Paper							
MUFG BANK LTD/NY	62479LG82	5.454%	A-1	P-1	07/08/2024	15,000,000.00	14,582,625.00
NATIONAL BANK OF CANADA	63307LL66	5.841%	A-1	P-1	11/06/2024	5,685,000.00	5,414,773.00
NATIXIS NY BRANCH	63873LEE1	5.500% ⁽³⁾	A-1	P-1	01/08/2024	10,000,000.00	10,000,000.00
NATIXIS NY BRANCH	63873JBD1	5.826%	A-1	P-1	02/13/2024	20,000,000.00	19,865,505.56
NATIXIS NY BRANCH	63873JC40	5.846%	A-1	P-1	03/04/2024	11,000,000.00	10,891,237.50
NATIXIS NY BRANCH	63873JD23	5.852%	A-1	P-1	04/02/2024	10,000,000.00	9,855,100.00
NORDEA BANK ABP	65557RDE7	5.669% ⁽³⁾	A-1+	P-1	02/29/2024	10,000,000.00	10,000,161.17
NORDEA BANK ABP	65558JC13	5.787%	A-1+	P-1	03/01/2024	20,000,000.00	19,812,666.67
SKANDINAVISKA ENSKILDA BANKEN AB	83050WHD9	5.580% ⁽³⁾	A-1	P-1	04/03/2024	13,000,000.00	13,000,000.00
SKANDINAVISKA ENSKILDA BANKEN AB	83050TD57	5.785%	A-1	P-1	04/05/2024	10,000,000.00	9,851,694.45
SOCIETE GENERALE NY	83368YMG9	5.520% ⁽³⁾	A-1	P-1	01/04/2024	13,000,000.00	13,000,000.00
SOCIETE GENERALE NY	83369BEX0	5.450%	A-1	P-1	05/31/2024	4,000,000.00	3,910,742.22
SUMITOMO MITSUI TRUST NY	86563GB84	5.723%	A-1	P-1	02/08/2024	10,000,000.00	9,940,572.22
SVENSKA HANDELSBANKEN AB	86960JD51	5.921%	A-1+	P-1	04/05/2024	10,000,000.00	9,850,375.00
SVENSKA HANDELSBANKEN AB	86960JF34	5.900%	A-1+	P-1	06/03/2024	15,000,000.00	14,637,458.34
SVENSKA HANDELSBANKEN AB	86960JFE0	5.900%	A-1+	P-1	06/14/2024	12,000,000.00	11,689,250.00
SWEDBANK NY	87019RD45	5.954%	A-1	P-1	04/04/2024	10,000,000.00	9,851,166.67
SWEDBANK NY	87019RD86	5.823%	A-1	P-1	04/08/2024	8,000,000.00	7,876,737.78
SWEDBANK NY	87019YFW6	5.800% ⁽³⁾	A-1	P-1	04/29/2024	17,000,000.00	17,000,000.00
SWEDBANK NY	87019YGG0	5.730% ⁽³⁾	A-1	P-1	05/06/2024	20,000,000.00	20,000,000.00
TORONTO DOMINION BANK	89120DYB9	5.760% ⁽³⁾	A-1+	P-1	07/05/2024	15,000,000.00	15,000,000.00
TORONTO DOMINION BANK	89119AGK8	5.909%	A-1+	P-1	07/19/2024	10,000,000.00	9,685,555.55
TOYOTA CREDIT PUERTO RICO	8923A0AN3	5.859%	A-1+	P-1	01/22/2024	6,000,000.00	5,980,085.00
TOYOTA CREDIT PUERTO RICO	8923A0G98	5.924%	A-1+	P-1	07/09/2024	20,000,000.00	19,398,333.34
TOYOTA CREDIT PUERTO RICO	8923A0H63	5.944%	A-1+	P-1	08/06/2024	10,000,000.00	9,655,438.89
WESTPAC SECURITIES NZ	96122GDF9	5.813%	A-1+	P-1	04/15/2024	13,000,000.00	12,785,770.83
WESTPAC SECURITIES NZ	96122GEA9	5.788%	A-1+	P-1	05/10/2024	14,000,000.00	13,715,877.78
Category of Investment Sub-Total						667,625,000.00	657,380,947.64

Colorado Statewide Investment Pool

CSIP Liquid Portfolio

Schedule of Investments

For the Month Ending

December 31, 2023

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity Date ⁽¹⁾	Principal	Value ⁽²⁾
Certificate of Deposit							
BANK OF AMERICA NA	06050FFW7	5.560% ⁽³⁾	A-1	P-1	02/05/2024	15,000,000.00	15,000,000.00
BANK OF AMERICA NA	06052T6E5	5.900%	A-1	P-1	04/17/2024	17,000,000.00	17,000,000.00
CANADIAN IMP BK COMM NY	13606KWS1	5.560% ⁽³⁾	A-1	P-1	02/15/2024	15,000,000.00	15,000,000.00
COOPERATIEVE RABOBANK U.A.	21684XG75	5.730%	A-1	P-1	02/15/2024	13,000,000.00	13,000,000.00
CREDIT INDUST ET COMM NY	22536WBZ8	5.460% ⁽³⁾	A-1	P-1	01/09/2024	16,000,000.00	16,000,136.11
DZ BANK NY	23344J7A7	5.810%	A-1	P-1	05/02/2024	10,000,000.00	10,000,000.00
HSBC BANK USA NA	40435RRP8	5.830% ⁽³⁾	A-1	P-1	05/02/2024	10,000,000.00	10,000,000.00
HSBC BANK USA NA	40435RSD4	5.720% ⁽³⁾	A-1	P-1	05/10/2024	10,000,000.00	10,000,000.00
HSBC BANK USA NA	40435RSQ5	5.750%	A-1	P-1	08/15/2024	13,000,000.00	13,000,000.00
MITSUBISHI UFJ FIN GRP	60683DSD2	5.620% ⁽³⁾	A-1	P-1	06/20/2024	15,000,000.00	15,000,000.00
MIZUHO BANK LTD/NY	60710TET4	5.510% ⁽³⁾	A-1	P-1	01/11/2024	20,000,000.00	20,000,000.00
MIZUHO BANK LTD/NY	60710TFZ9	5.730% ⁽³⁾	A-1	P-1	01/31/2024	15,000,000.00	15,000,000.00
MIZUHO BANK LTD/NY	60710TKB6	5.850%	A-1	P-1	05/02/2024	17,000,000.00	17,000,000.00
NORDEA BANK ABP NEW YORK	65558UZY1	4.910% ⁽³⁾	A-1+	P-1	01/03/2024	9,500,000.00	9,500,000.00
NORDEA BANK ABP NEW YORK	65558UW65	5.560% ⁽³⁾	A-1+	P-1	04/05/2024	5,000,000.00	5,000,000.00
NORDEA BANK ABP NEW YORK	65558U2G6	5.677% ⁽³⁾	A-1+	P-1	08/12/2024	5,400,000.00	5,406,903.88
ROYAL BANK OF CANADA NY	78015JVJ3	5.530% ⁽³⁾	A-1+	P-1	02/12/2024	15,000,000.00	15,000,000.00
STATE STREET BANK & TR	8574P1NT9	5.640% ⁽³⁾	A-1+	P-1	02/21/2024	20,000,000.00	20,000,000.00
SUMITOMO MITSUI BANK NY	86565FM41	5.500% ⁽³⁾	A-1	P-1	01/03/2024	25,000,000.00	25,000,000.00
SUMITOMO MITSUI BANK NY	86565FY63	5.740% ⁽³⁾	A-1	P-1	04/04/2024	10,000,000.00	10,000,000.00
SUMITOMO MITSUI TRUST NY	86564M6K9	5.480% ⁽³⁾	A-1	P-1	01/05/2024	20,000,000.00	20,000,000.00
SUMITOMO MITSUI TRUST NY	86564M7K8	5.500% ⁽³⁾	A-1	P-1	01/11/2024	20,000,000.00	20,000,000.00
SUMITOMO MITSUI TRUST NY	86564PBT7	5.710% ⁽³⁾	A-1	P-1	02/09/2024	10,000,000.00	10,000,000.00
SUMITOMO MITSUI TRUST NY	86564PLQ2	5.590% ⁽³⁾	A-1	P-1	07/01/2024	10,000,000.00	10,000,000.00
SVENSKA HANDELSBANKEN NY	86959R4C1	5.580% ⁽³⁾	A-1+	P-1	04/02/2024	15,000,000.00	15,000,000.00
SVENSKA HANDELSBANKEN NY	86959R2M1	5.800% ⁽³⁾	A-1+	P-1	04/29/2024	7,000,000.00	7,001,112.32
SVENSKA HANDELSBANKEN NY	86959R5U0	5.900%	A-1+	P-1	07/12/2024	10,000,000.00	10,000,000.00
TORONTO DOMINION BANK NY	89115BN89	5.580% ⁽³⁾	A-1+	P-1	04/01/2024	15,000,000.00	15,000,000.00
TORONTO DOMINION BANK NY	89115B3Z1	6.000%	A-1+	P-1	09/05/2024	7,000,000.00	7,000,000.00
WELLS FARGO BANK NA	95001KLU6	5.550% ⁽³⁾	A-1	P-1	02/12/2024	10,000,000.00	10,000,000.00



Colorado Statewide Investment Pool CSIP Liquid Portfolio

Schedule of Investments

For the Month Ending

December 31, 2023

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity Date ⁽¹⁾	Principal	Value ⁽²⁾
Certificate of Deposit							
WELLS FARGO BANK NA	95001KRG1	5.920% ⁽³⁾	A-1	P-1	11/12/2024	10,000,000.00	10,000,000.00
Category of Investment Sub-Total						409,900,000.00	409,908,152.31
Asset Backed Commercial Paper							
COLLAT COMM PAPER FLEX CO	19421MFL1	6.030%	A-1	P-1	06/28/2024	10,000,000.00	10,000,000.00
COLLAT COMM PAPER FLEX CO	19421MFT4	6.050%	A-1	P-1	07/12/2024	15,000,000.00	15,000,000.00
COLLAT COMM PAPER V CO	19423RBN8	5.920%	A-1	P-1	04/15/2024	20,000,000.00	20,000,000.00
LMA AMERICAS LLC	53944QAB6	5.855%	A-1	P-1	01/11/2024	11,000,000.00	10,982,644.44
LMA AMERICAS LLC	53944QAV2	5.851%	A-1	P-1	01/29/2024	30,000,000.00	29,867,466.67
LMA AMERICAS LLC	53944QC40	5.787%	A-1	P-1	03/04/2024	15,000,000.00	14,852,475.00
RIDGEFIELD FUNDNG CO LLC	76582EKP9	5.730% ⁽³⁾	A-1	P-1	02/02/2024	10,000,000.00	10,000,000.00
STARBIRD FUNDING CORP	85520PHZ2	5.500% ⁽³⁾	A-1	P-1	02/01/2024	10,000,000.00	10,000,000.00
Category of Investment Sub-Total						121,000,000.00	120,702,586.11
Portfolio Totals						1,750,048,580.00	1,739,153,541.47

Issuer Summary		
Issuer	Amortized Cost of Holdings	Percent
ANZ BANKING GROUP LTD	19,413,343.42	1.12%
BANK OF AMERICA CO	188,546,784.73	10.84%
BANK OF MONTREAL	36,139,227.22	2.08%
BANK OF NOVA SCOTIA	32,222,727.78	1.85%
BNP PARIBAS	142,523,911.11	8.20%
BPCE GROUP	19,709,688.89	1.13%
CANADIAN IMPERIAL BANK OF COMMERCE	15,000,000.00	0.86%
CITIGROUP INC	4,878,131.95	0.28%
COLLAT COMM PAPER FLEX CO	25,000,000.00	1.44%
COLLAT COMM PAPER V CO	20,000,000.00	1.15%
CONFEDERATION NATIONALE DU CRE	35,807,816.67	2.06%
CREDIT AGRICOLE SA	7,921,180.00	0.46%
DNB ASA	49,575,735.57	2.85%
DZ BANK AG	10,000,000.00	0.57%
GOLDMAN SACHS GROUP INC	14,000,000.00	0.80%
HSBC HOLDINGS PLC	33,000,000.00	1.90%
ING GROEP NV	14,850,133.33	0.85%
JP MORGAN CHASE & CO	20,000,000.00	1.15%
LMA AMERICAS LLC	55,702,586.11	3.20%
MACQUARIE GROUP LTD	36,613,771.11	2.11%
MITSUBISHI UFJ FINANCIAL GROUP INC	47,510,130.00	2.73%
MIZUHO FINANCIAL GROUP INC.	52,000,000.00	2.99%
NATIONAL BANK OF CANADA	5,414,773.00	0.31%
NATIXIS NY BRANCH	50,611,843.06	2.91%
NORDEA BANK ABP	49,719,731.72	2.86%
NORTHERN TRUST (FICC)	165,000,000.00	9.49%
RABOBANK NEDERLAND	13,399,996.50	0.77%
RIDGEFIELD FUNDNG CO LLC	10,000,000.00	0.57%
ROYAL BANK OF CANADA	15,000,000.00	0.86%
SKANDINAVISKA ENSKILDA BANKEN AB	22,851,694.45	1.31%
SOCIETE GENERALE	16,910,742.22	0.97%
STARBIRD FUNDING CORP	10,000,000.00	0.57%
STATE STREET CORPORATION	20,000,000.00	1.15%
SUMITOMO MITSUI FINANCIAL GROUP INC	35,000,000.00	2.01%
SUMITOMO MITSUI TRUST HOLDINGS INC	69,940,572.22	4.02%
SVENSKA HANDELSBANKEN AB	68,178,195.66	3.92%
SWEDBANK AB	63,956,001.28	3.68%
TORONTO-DOMINION BANK	46,685,555.55	2.68%
TOYOTA MOTOR CORP	35,033,857.23	2.01%
UNITED STATES TREASURY	114,533,762.08	6.59%
WELLS FARGO & COMPANY	20,000,000.00	1.15%
WESTPAC BANKING CORP	26,501,648.61	1.52%
	1,739,153,541.47	100.00%

Note: In the list above, the issuer concentrations reflect investments in repurchase agreements collateralized with Government Agency or U.S. Treasury securities as follows:
 BNP Paribas Securities: 6.67%, Bank of America: 7.59%, Goldman Sachs: 0.75%, Northern Trust: 9.48%

Colorado Statewide Investment Pool

CSIP TERM Series Dec 24

Schedule of Investments

For the Month Ending

December 31, 2023

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity Date ⁽¹⁾	Principal	Value ⁽²⁾
U.S. Treasury Debt							
UNITED STATES TREASURY	91282CDN8	4.863%	AA+	Aaa	12/15/2024	4,795,000.00	4,624,178.13
Category of Investment Sub-Total						4,795,000.00	4,624,178.13
U.S. Government Agency Debt							
FEDERAL FARM CREDIT BANKS	313312VR8	4.879%	A-1+	P-1	04/16/2024	900,000.00	885,996.82
FEDERAL HOME LOAN BANKS	313384RS0	4.761%	A-1+	P-1	01/12/2024	375,000.00	374,224.31
FEDERAL HOME LOAN BANKS	313384TH2	5.196%	A-1+	P-1	02/20/2024	5,000,000.00	4,960,998.25
FEDERAL HOME LOAN BANKS	313384TW9	5.310%	A-1+	P-1	03/04/2024	3,160,000.00	3,129,704.45
FEDERAL HOME LOAN BANKS	313384WF2	4.820%	A-1+	P-1	04/30/2024	6,330,000.00	6,219,082.64
FEDERAL HOME LOAN BANKS	313384WQ8	4.744%	A-1+	P-1	05/09/2024	3,140,000.00	3,081,029.07
FEDERAL HOME LOAN BANKS	313384XB0	5.010%	A-1+	P-1	05/20/2024	19,608,000.00	19,209,687.01
FEDERAL HOME LOAN BANKS	313384N70	4.936%	A-1+	P-1	11/08/2024	9,402,000.00	9,015,462.06
FREDDIE MAC	313396TA1	4.990%	A-1+	P-1	02/13/2024	2,100,000.00	2,085,768.09
Category of Investment Sub-Total						50,015,000.00	48,961,952.70
Non-Financial Company Commercial Paper							
COCA-COLA COMPANY	19121AEM9	5.376%	A-1	P-1	05/21/2024	15,000,000.00	14,679,360.00
COCA-COLA COMPANY	19121AEN7	5.431%	A-1	P-1	05/22/2024	1,000,000.00	978,478.00
PFIZER INC	71708EF42	5.530%	A-1	P-1	06/04/2024	10,000,000.00	9,761,360.00
Category of Investment Sub-Total						26,000,000.00	25,419,198.00
Financial Company Commercial Paper							
ABN AMRO FUNDING USA LLC	00084BBT0	5.721%	A-1	P-1	02/27/2024	5,600,000.00	5,549,045.60
AUST & NZ BANKING GROUP	05253ACM0	5.742%	A-1+	P-1	03/21/2024	30,870,000.00	30,483,476.73
AUST & NZ BANKING GROUP	05253AG53	5.877%	A-1+	P-1	07/05/2024	1,043,000.00	1,014,375.91
BANK OF MONTREAL	06369LE19	5.869%	A-1	P-1	05/01/2024	3,133,000.00	3,074,243.72
BANK OF MONTREAL	06369LEM3	5.521%	A-1	P-1	05/21/2024	18,000,000.00	17,609,004.00
BANK OF MONTREAL	06369LGV1	5.834%	A-1	P-1	07/29/2024	20,870,000.00	20,205,436.59
BANK OF MONTREAL	06369LL60	5.801%	A-1	P-1	11/06/2024	2,117,000.00	2,019,239.06

Colorado Statewide Investment Pool

CSIP TERM Series Dec 24

Schedule of Investments

For the Month Ending

December 31, 2023

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity Date ⁽¹⁾	Principal	Value ⁽²⁾
Financial Company Commercial Paper							
BANK OF NOVA SCOTIA	06417JFB3	5.821%	A-1	P-1	06/11/2024	3,705,000.00	3,615,042.60
BANK OF NOVA SCOTIA	06417JFU1	5.887%	A-1	P-1	06/28/2024	2,088,000.00	2,032,302.60
BOFA SECURITIES INC	06054NLL3	5.745%	A-1	NR	11/20/2024	14,502,000.00	13,796,144.15
CA IMPERIAL BK OF COMM	13608ADW3	5.411%	A-1	P-1	04/30/2024	10,000,000.00	9,814,350.00
CA IMPERIAL BK OF COMM	13608AF50	5.562%	A-1	P-1	06/05/2024	1,088,000.00	1,061,935.87
CITIGROUP GLOBAL MARKETS	17327AJQ1	6.014%	A-1	P-1	09/24/2024	10,600,000.00	10,192,451.20
COMMONWEALTH BANK OF AUSTRALIA	20272DGV6	5.854%	A-1+	P-1	07/29/2024	5,947,000.00	5,758,040.03
COMMONWEALTH BANK OF AUSTRALIA	20272DJC5	5.885%	A-1+	P-1	09/12/2024	31,755,000.00	30,545,706.09
CREDIT AGRICOLE CIB NY	22533TCM6	5.759%	A-1	P-1	03/21/2024	2,057,000.00	2,030,878.16
CREDIT INDUST ET COMM NY	22536LB90	5.743%	A-1	P-1	02/09/2024	1,030,000.00	1,023,568.68
DNB BANK ASA	2332K0BP6	5.506%	A-1+	P-1	02/23/2024	4,220,000.00	4,184,530.90
DNB BANK ASA	2332K0EM0	5.488%	A-1+	P-1	05/21/2024	10,000,000.00	9,785,400.00
DNB BANK ASA	2332K4NU4	5.876%	A-1+	P-1	07/05/2024	15,859,000.00	15,422,274.86
DNB BANK ASA	2332K0H62	5.880%	A-1+	P-1	08/06/2024	995,000.00	963,192.84
DNB BANK ASA	2332K0JL7	5.937%	A-1+	P-1	09/20/2024	7,412,000.00	7,129,736.22
ING (US) FUNDING LLC	4497W0FE3	5.887%	A-1	P-1	06/14/2024	26,095,000.00	25,448,261.52
JP MORGAN SECURITIES LLC	46590DF62	5.622%	A-1	P-1	06/06/2024	10,570,000.00	10,307,800.58
MACQUARIE BANK LIMITED COMM PAPER	55607KBC9	5.776%	A-1	P-1	02/12/2024	1,542,000.00	1,531,463.51
MACQUARIE BANK LIMITED COMM PAPER	55607KC46	5.788%	A-1	P-1	03/04/2024	1,029,000.00	1,018,726.46
METLIFE SHORT TERM FUNDING	59157TAW3	5.610%	A-1+	P-1	01/30/2024	2,095,000.00	2,084,835.06
METLIFE SHORT TERM FUNDING	59157TB69	5.616%	A-1+	P-1	02/06/2024	3,150,000.00	3,131,380.35
METLIFE SHORT TERM FUNDING	59157TB93	5.618%	A-1+	P-1	02/09/2024	12,055,000.00	11,978,269.93
METLIFE SHORT TERM FUNDING	59157TD91	5.690%	A-1+	P-1	04/09/2024	5,780,000.00	5,690,993.78
MIZUHO BANK LTD/SG	60689PB13	5.642%	A-1	P-1	02/01/2024	2,026,000.00	2,015,329.06
MIZUHO BANK LTD/SG	60689PE77	5.760%	A-1	P-1	05/07/2024	2,058,000.00	2,017,016.99
MUFG BANK LTD/NY	62479LFE0	5.908%	A-1	P-1	06/14/2024	15,658,000.00	15,264,404.85
NATIONAL AUSTRALIA BANK LTD	63254EB17	5.273%	A-1+	P-1	02/01/2024	2,105,000.00	2,093,946.65
NATIONAL BANK OF CANADA	63307LBL4	5.760%	A-1	P-1	02/20/2024	3,085,000.00	3,060,020.76
NATIONAL BANK OF CANADA	63307LDG3	5.815%	A-1	P-1	04/16/2024	2,095,000.00	2,060,088.92
NATIONAL BANK OF CANADA	63307LL17	5.701%	A-1	P-1	11/01/2024	1,100,000.00	1,050,232.70

Colorado Statewide Investment Pool

CSIP TERM Series Dec 24

Schedule of Investments

For the Month Ending

December 31, 2023

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity Date ⁽¹⁾	Principal	Value ⁽²⁾
Financial Company Commercial Paper							
NATIONAL BANK OF CANADA	63307LL66	5.844%	A-1	P-1	11/06/2024	9,528,000.00	9,090,264.62
NATIXIS NY BRANCH	63873JBG4	5.604%	A-1	P-1	02/16/2024	8,335,000.00	8,274,487.90
NATIXIS NY BRANCH	63873JBT6	5.690%	A-1	P-1	02/27/2024	10,000,000.00	9,911,340.00
NATIXIS NY BRANCH	63873JD49	5.691%	A-1	P-1	04/04/2024	5,115,000.00	5,042,372.12
NATIXIS NY BRANCH	63873JDC1	5.888%	A-1	P-1	04/12/2024	3,130,000.00	3,081,988.93
NATIXIS NY BRANCH	63873JG12	5.782%	A-1	P-1	07/01/2024	5,185,000.00	5,047,721.94
NORDEA BANK ABP	65558JB97	5.738%	A-1+	P-1	02/09/2024	5,600,000.00	5,565,011.20
PRICOA SHORT TERM FUNDING LLC	74154EDW5	5.378%	A-1+	P-1	04/30/2024	10,000,000.00	9,810,620.00
SKANDINAVISKA ENSKILDA BANKEN AB	83050TF63	5.706%	A-1	P-1	06/06/2024	26,440,000.00	25,800,601.48
SOCIETE GENERALE NY	83369BEN2	5.677%	A-1	P-1	05/22/2024	1,030,000.00	1,007,363.69
SUMITOMO MITSUI BANK NY	86562KEG5	5.712%	A-1	P-1	05/16/2024	2,570,000.00	2,515,559.69
SUMITOMO MITSUI BANK NY	86562KEM2	5.691%	A-1	P-1	05/21/2024	20,000,000.00	19,560,880.00
SVENSKA HANDELSBANKEN AB	86960JFE0	5.898%	A-1+	P-1	06/14/2024	1,044,000.00	1,018,110.89
SVENSKA HANDELSBANKEN AB	86960JFJ9	5.822%	A-1+	P-1	06/18/2024	2,115,000.00	2,061,365.72
SVENSKA HANDELSBANKEN AB	86960JJJ5	5.936%	A-1+	P-1	09/18/2024	10,600,000.00	10,201,694.40
SVENSKA HANDELSBANKEN AB	86960JJS5	5.856%	A-1+	P-1	09/26/2024	1,057,000.00	1,016,193.46
SWEDBANK NY	87019RBP0	5.774%	A-1	P-1	02/23/2024	1,300,000.00	1,288,920.10
TORONTO DOMINION BANK	89119AD96	5.344%	A-1+	P-1	04/09/2024	10,000,000.00	9,846,880.00
TORONTO DOMINION BANK	89119AEQ7	5.712%	A-1+	P-1	05/24/2024	530,000.00	518,438.05
TORONTO DOMINION BANK	89119AF45	5.701%	A-1+	P-1	06/04/2024	8,560,000.00	8,359,867.20
TORONTO DOMINION BANK	89119AF60	5.779%	A-1+	P-1	06/06/2024	3,162,000.00	3,087,180.76
TORONTO DOMINION BANK	89119AGH5	5.880%	A-1+	P-1	07/17/2024	2,118,000.00	2,055,876.94
TORONTO DOMINION BANK	89119AHN1	5.871%	A-1+	P-1	08/22/2024	1,090,000.00	1,052,833.18
TORONTO DOMINION BANK	89119AJH2	5.947%	A-1+	P-1	09/17/2024	1,060,000.00	1,020,304.06
TORONTO DOMINION BANK	89119AK23	6.004%	A-1+	P-1	10/02/2024	5,300,000.00	5,091,169.40
TORONTO DOMINION BANK	89119AKR8	5.900%	A-1+	P-1	10/25/2024	1,120,000.00	1,072,496.32
TORONTO DOMINION BANK	89119AMG0	5.161%	A-1+	P-1	12/16/2024	2,500,000.00	2,377,305.00
TOYOTA CREDIT PUERTO RICO	8923A0BC6	5.782%	A-1+	P-1	02/12/2024	5,145,000.00	5,109,859.65
TOYOTA CREDIT PUERTO RICO	8923A0BG7	5.640%	A-1+	P-1	02/16/2024	12,694,000.00	12,599,505.86
TOYOTA CREDIT PUERTO RICO	8923A0EM1	5.905%	A-1+	P-1	05/21/2024	10,000,000.00	9,781,700.00

Colorado Statewide Investment Pool

CSIP TERM Series Dec 24

Schedule of Investments

For the Month Ending

December 31, 2023

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity Date ⁽¹⁾	Principal	Value ⁽²⁾
Financial Company Commercial Paper							
WESTPAC BANKING CORP	9612C0EH8	5.518%	A-1+	P-1	05/17/2024	16,885,000.00	16,533,589.38
WESTPAC BANKING CORP	9612C0J67	5.919%	A-1+	P-1	09/06/2024	5,382,000.00	5,188,032.72
WESTPAC BANKING CORP	9612C0JB6	5.906%	A-1+	P-1	09/11/2024	10,584,000.00	10,195,757.71
WESTPAC BANKING CORP	9612C0L72	5.702%	A-1+	P-1	11/07/2024	1,085,000.00	1,037,158.01
Category of Investment Sub-Total						513,598,000.00	501,285,597.31
Certificate of Deposit							
BANK OF AMERICA NA	06052T2V1	5.510%	A-1	P-1	02/16/2024	8,000,000.00	7,998,106.40
BANK OF AMERICA NA	06051WCR3	5.930%	A-1	P-1	05/20/2024	4,280,000.00	4,286,105.25
BANK OF AMERICA NA	06051WAG9	5.920%	A-1	P-1	08/09/2024	3,000,000.00	3,007,145.91
BANK OF AMERICA NA	06051WBD5	5.990%	A-1	P-1	08/14/2024	10,000,000.00	10,028,824.50
BANK OF AMERICA NA	06051WCQ5	5.980%	A-1	P-1	08/23/2024	3,000,000.00	3,008,942.46
BNP PARIBAS NY BRANCH	05586FWM5	5.650%	A-1	P-1	05/31/2024	13,000,000.00	13,001,246.70
CITIBANK NA	17330QDV6	5.890%	A-1	P-1	06/20/2024	8,000,000.00	8,010,193.92
COOPERATIEVE RABOBANK U.A.	21684XF35	5.500%	A-1	P-1	05/21/2024	20,000,000.00	19,989,703.20
HSBC BANK USA NA	40435RRS2	5.800%	A-1	P-1	08/08/2024	9,850,000.00	9,872,678.34
MIZUHO BANK LTD/NY	60710RHM0	5.420%	A-1	P-1	01/29/2024	9,855,000.00	9,853,147.26
MIZUHO BANK LTD/NY	60710TKD2	5.780%	A-1	P-1	05/03/2024	4,995,000.00	5,000,160.78
MUFG BANK LTD/NY	55380UHR1	5.460%	A-1	P-1	04/16/2024	1,140,000.00	1,139,321.03
MUFG BANK LTD/NY	55380UPF8	5.810%	A-1	P-1	11/01/2024	3,650,000.00	3,664,788.52
MUFG BANK LTD/NY	55380UQQ3	5.720%	A-1	P-1	11/20/2024	6,800,000.00	6,824,699.03
SWEDBANK NY	87019WLY9	5.380%	A-1	P-1	05/20/2024	10,000,000.00	9,990,311.60
SWEDBANK NY	87019WQR9	5.900%	A-1	P-1	06/20/2024	1,998,000.00	2,001,393.68
TORONTO DOMINION BANK NY	89115BEM8	5.950%	A-1+	P-1	10/04/2024	1,500,000.00	1,506,840.02
TORONTO DOMINION BANK NY	89115BFD7	6.000%	A-1+	P-1	10/16/2024	2,000,000.00	2,010,359.26
WESTPAC BANKING CORP NY	96130AUE6	5.818%	A-1+	P-1	07/01/2024	3,989,000.00	3,995,883.70
Category of Investment Sub-Total						125,057,000.00	125,189,851.56



Colorado Statewide Investment Pool

CSIP TERM Series Dec 24

Schedule of Investments

For the Month Ending

December 31, 2023

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity Date ⁽¹⁾	Principal	Value ⁽²⁾
Asset Backed Commercial Paper							
ATLANTIC ASSET SEC LLC	04821TA96	5.725%	A-1	P-1	01/09/2024	3,083,000.00	3,077,857.56
ATLANTIC ASSET SEC LLC	04821TD85	5.818%	A-1	P-1	04/08/2024	2,056,000.00	2,024,060.04
LIBERTY STREET FUNDING LLC	53127TH22	5.809%	A-1	P-1	08/02/2024	2,085,000.00	2,016,978.96
LMA AMERICAS LLC	53944QA59	5.646%	A-1	P-1	01/05/2024	510,000.00	509,449.71
LMA AMERICAS LLC	53944QCS7	5.473%	A-1	P-1	03/26/2024	1,014,000.00	1,000,240.02
MANHATTAN ASSET FUNDING CO	56274LAA2	5.730%	A-1	P-1	01/10/2024	1,028,000.00	1,026,138.29
MANHATTAN ASSET FUNDING CO	56274LAV6	5.746%	A-1	P-1	01/29/2024	3,089,000.00	3,074,518.77
MANHATTAN ASSET FUNDING CO	56274LDA9	5.801%	A-1	P-1	04/10/2024	1,030,000.00	1,013,792.95
OLD LINE FUNDING LLC	67983TL87	5.226%	A-1+	P-1	11/08/2024	11,520,000.00	10,981,163.52
RIDGEFIELD FUNDNG CO LLC	76582JCM4	5.806%	A-1	P-1	03/21/2024	10,293,000.00	10,163,081.75
THUNDER BAY FUNDING LLC	88602TAC7	5.351%	A-1+	P-1	01/12/2024	10,000,000.00	9,978,860.00
THUNDER BAY FUNDING LLC	88602TM67	5.250%	A-1+	P-1	12/06/2024	10,530,000.00	10,013,345.55
Category of Investment Sub-Total						56,238,000.00	54,879,487.12
Portfolio Totals						775,703,000.00	760,360,264.82

Issuer Summary		
Issuer	Market Value of Holdings	Percent
ABN AMRO BANK	5,549,045.60	0.73%
ANZ BANKING GROUP LTD	31,497,852.64	4.14%
ATLANTIC ASSET SEC LLC	5,101,917.60	0.67%
BANK OF AMERICA CO	42,125,268.67	5.54%
BANK OF MONTREAL	42,907,923.37	5.64%
BANK OF NOVA SCOTIA	5,647,345.20	0.74%
BNP PARIBAS	13,001,246.70	1.71%
CANADIAN IMPERIAL BANK OF COMMERCE	10,876,285.87	1.43%
CITIGROUP INC	18,202,645.12	2.39%
COCA-COLA COMPANY	15,657,838.00	2.06%
COMMONWEALTH BANK OF AUSTRALIA	36,303,746.11	4.77%
CONFEDERATION NATIONALE DU CRE	1,023,568.68	0.13%
CREDIT AGRICOLE SA	2,030,878.16	0.27%
DNB ASA	37,485,134.81	4.93%
FEDERAL FARM CREDIT BANKS	885,996.82	0.12%
FEDERAL HOME LOAN BANKS	45,990,187.79	6.05%
FREDDIE MAC	2,085,768.09	0.27%
HSBC HOLDINGS PLC	9,872,678.34	1.30%
ING GROEP NV	25,448,261.52	3.35%
JP MORGAN CHASE & CO	10,307,800.58	1.36%
LIBERTY STREET FUNDING LLC	2,016,978.96	0.27%
LMA AMERICAS LLC	1,509,689.73	0.20%
MACQUARIE GROUP LTD	2,550,189.98	0.34%
MANHATTAN ASSET FUNDING CO LLC	5,114,450.01	0.67%
METLIFE INC	22,885,479.12	3.01%
MITSUBISHI UFJ FINANCIAL GROUP INC	26,893,213.43	3.54%
MIZUHO FINANCIAL GROUP INC.	18,885,654.09	2.48%
NATIONAL AUSTRALIA BANK LTD	2,093,946.65	0.28%
NATIONAL BANK OF CANADA	15,260,607.00	2.01%
NATIXIS NY BRANCH	31,357,910.89	4.12%
NORDEA BANK ABP	5,565,011.20	0.73%
OLD LINE FUNDING LLC	10,981,163.52	1.44%
PFIZER INC	9,761,360.00	1.28%
PRUDENTIAL FINANCIAL INC	9,810,620.00	1.29%
RABOBANK NEDERLAND	19,989,703.20	2.63%
RIDGEFIELD FUNDNG CO LLC	10,163,081.75	1.34%
SKANDINAVISKA ENSKILDA BANKEN AB	25,800,601.48	3.39%
SOCIETE GENERALE	1,007,363.69	0.13%
SUMITOMO MITSUI FINANCIAL GROUP INC	22,076,439.69	2.90%
SVENSKA HANDELSBANKEN AB	14,297,364.46	1.88%
SWEDBANK AB	13,280,625.38	1.75%
THUNDER BAY FUNDING LLC	9,992,205.55	2.63%
TORONTO-DOMINION BANK	37,999,550.18	5.00%
TOYOTA MOTOR CORP	7,491,065.51	3.62%
UNITED STATES TREASURY	4,624,178.13	0.61%
WESTPAC BANKING CORP	36,950,421.52	4.86%
	760,360,264.82	100.00%

Disclosures

The current seven-day yield, also referred to as the current annualized yield, represents the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical account with a balance of one share (normally \$1.00 per share) over a seven-day base period expressed as a percentage of the value of one share at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7. Past performance is not indicative of future results and yields may vary. The yields shown above may reflect fee waivers by the Pool's current or prior service providers. When such waivers occur, they reduce the total operating expenses of the Pool, and the Pool's yield would have been lower if there were no such waivers.

The monthly distribution yield represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during a month by the CSIP Liquid Portfolio expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

For the CSIP Liquid Portfolio, the expense ratio represents the total expenses for the last month of the reporting period divided by the average daily net assets for the month. The expense ratio shown may reflect fee waivers by the Pool's service providers. When such waivers occur, they reduce the total operating expenses of the Pool, and the Pool's yield would have been lower if there were no such waivers. For the CSIP Term Portfolio, the expense ratio reflects the operating expenses incurred during quarter divided by the average quarterly net position in each term series. The resulting calculation is then annualized.

The maturity date used to calculate weighted-average maturity (WAM) under GASB 79. This takes into account the maturity shortening provisions of GASB 79 regarding demand features and interest rate adjustments.

The maturity date used to calculate weighted-average life (WAL) under GASB 79. This takes into account the maturity shortening provisions of GASB 79 regarding demand features without reference to interest rate adjustments.

Disclosures

The CSIP term portfolio rates reflect the combined rates for the all series in the term portfolio. CSIP Term Portfolio rates are market rates, subject to change and the rates shown are net of applicable advisory fees and other expenses. They are quoted on an actual day basis, interest is simple and payable at maturity. Actual rates, availability, and minimum investment amounts may vary at the time of purchase and are subject to change. Once you place an investment, the rate is fixed for the full term of your investment and there may be a penalty for early redemption. The minimum investment for CSIP Term is \$500,000. A description of the CSIP Term Portfolio is contained in the CSIP Information Statement. The Information Statement contains important information and should be read carefully before investing. Past performance is not indicative of future results.

Standard & Poor's fund ratings are based on analysis of credit quality, market price exposure, and management. According to Standard and Poor's rating criteria, the AAAM rating signifies excellent safety of investment principal and a superior capacity to maintain a \$1.00 per share net asset value. However, it should be understood that the rating is not a "market" rating nor a recommendation to buy, hold or sell the securities. For a full description of rating methodology, visit Standard & Poor's http://www.standardandpoors.com/en_US/web/quest/home.

The Liquid Portfolio is also rated AAAMmf by Fitch Ratings ("Fitch"). The rating reflects Fitch's review of the pool's investment and credit guidelines, credit quality, diversification and liquidity profile, as well as the capabilities of PFMAM to manage the assets of the pool. The AAAMmf rating assigned to the Portfolio indicates an extremely strong capacity to achieve the investment objectives of preserving principal and providing liquidity through limiting credit, market, and liquidity risk. For a full description of rating methodology, visit Fitch's website at <https://www.fitchratings.com/research/fund-asset-managers/money-market-fund-rating-criteria-23-04-2020>.

The AAAf rating reflects Fitch Ratings' review of the Term program's investment and credit guidelines, the portfolio's credit quality and diversification, as well as the capabilities of PFM Asset Management LLC as investment adviser. It indicates the highest underlying credit quality (or lowest vulnerability to default). However, it should be understood that this rating is not a "market" rating nor a recommendation to buy, hold or sell the securities. For a full description on rating methodology visit www.fitchratings.com.

Disclosures

*This information is for institutional investor use only, not for further distribution to retail investors, and does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Investors should consider the investment objectives, risks, charges and expenses before investing in any of the Colorado Statewide Investment Pool (“CSIP”) portfolios. This and other information about the CSIP’s portfolios is available in the current Information Statement, which should be read carefully before investing. A copy of the Information Statement may be obtained by calling 1-855-274-7468 or is available on the CSIP’s website at www.csipinvest.com. While the CSIP Liquid Portfolio seeks to maintain a stable net asset value of \$1.00 per share and the CSIP Term Portfolio seeks to achieve a net asset value of \$1.00 per share at the stated maturity, it is possible to lose money investing in the CSIP. An investment in the CSIP is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of the CSIP’s portfolios are distributed by **PFM Fund Distributors, Inc.**, member Financial Industry Regulatory Authority (FINRA) (www.finra.org) and Securities Investor Protection Corporation (SIPC) (www.sipc.org). PFM Fund Distributors, Inc. is an affiliate of PFM Asset Management LLC.*