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**Cutwater Asset Management**  
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# CITY OF COLORADO SPRINGS

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Report for the period July 1, 2013 - September 30, 2013

Please contact Accounting by calling the number above or email [camreports@cutwater.com](mailto:camreports@cutwater.com) with questions concerning this report.

( This report was prepared on October 16, 2013 )

**City of Colorado Springs  
Activity and Performance Summary  
for the period July 1, 2013 - September 30, 2013**

**Amortized Cost Basis Activity Summary**

<b>Beginning Amortized Cost Value</b>	105,422,562.58
Additions	
Contributions	0.00
Interest Received	269,537.40
Accrued Interest Sold	0.00
Gain on Sales	0.00
<b>Total Additions</b>	<b>269,537.40</b>
Deductions	
Withdrawals	6,982,000.00
Fees Paid	18,000.00
Accrued Interest Purchased	0.00
Loss on Sales	0.00
<b>Total Deductions</b>	<b>(7,000,000.00)</b>
Accretion (Amortization) for the Period	(112,629.57)
<b>Ending Amortized Cost Value</b>	<b>98,579,470.41</b>
Ending Fair Value	98,714,341.57
Unrealized Gain (Loss)	134,871.16

**Detail of Amortized Cost Basis Return**

	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
<b>Current Holdings</b>				
Cash and Equivalents	1,499.90	0.00	0.00	1,499.90
Commercial Paper	0.00	8,733.19	0.00	8,733.19
U.S. Treasury	54,429.78	(28,663.47)	0.00	25,766.31
U.S. Instrumentality	153,956.25	(46,590.63)	0.00	107,365.62
Corporate	81,775.00	(45,102.54)	0.00	36,672.46
<b>Sales and Maturities</b>				
Corporate	1,416.67	(1,006.12)	0.00	410.55
<b>Total</b>	<b>293,077.60</b>	<b>(112,629.57)</b>	<b>0.00</b>	<b>180,448.03</b>

**Annualized Comparative Rates of Return**

	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.13 %	0.10 %	0.09 %
Overnight Repo	0.12 %	0.06 %	0.05 %
3 Month T-Bill	0.06 %	0.03 %	0.01 %
6 Month T-Bill	0.09 %	0.06 %	0.02 %
1 Year T-Note	0.14 %	0.13 %	0.12 %
2 Year T-Note	0.29 %	0.32 %	0.40 %
5 Year T-Note	0.98 %	1.21 %	1.59 %

**Summary of Amortized Cost Basis Return for the Period**

	Total Portfolio	Excl. Cash Eq.
Interest Earned	293,077.60	291,577.70
Accretion (Amortization)	(112,629.57)	(112,629.57)
Realized Gain (Loss) on Sales	<u>0.00</u>	<u>0.00</u>
Total Income on Portfolio	180,448.03	178,948.13
Average Daily Historical Cost	94,709,788.77	90,089,647.23
Annualized Return	0.76%	0.79%
Annualized Return Net of Fees	0.68%	0.71%
Annualized Return Year to Date Net of Fees	0.68%	0.74%
Weighted Average Effective Maturity in Days	570	628

**City of Colorado Springs  
Activity and Performance Summary  
for the period July 1, 2013 - September 30, 2013**

**Fair Value Basis Activity Summary**

<b>Beginning Fair Value</b>	105,390,796.58
Additions	
Contributions	0.00
Interest Received	269,537.40
Accrued Interest Sold	0.00
<b>Total Additions</b>	269,537.40
Deductions	
Withdrawals	6,982,000.00
Fees Paid	18,000.00
Accrued Interest Purchased	0.00
<b>Total Deductions</b>	(7,000,000.00)
Change in Fair Value for the Period	54,007.59
<b>Ending Fair Value</b>	98,714,341.57

**Detail of Fair Value Basis Return**

	Interest Earned	Change in Fair Value	Total Income
<b>Current Holdings</b>			
Cash and Equivalents	1,499.90	0.00	1,499.90
Commercial Paper	0.00	6,767.75	6,767.75
U.S. Treasury	54,429.78	9,197.50	63,627.28
U.S. Instrumentality	153,956.25	44,149.00	198,105.25
Corporate	81,775.00	(5,373.16)	76,401.84
<b>Sales and Maturities</b>			
Corporate	1,416.67	(733.50)	683.17
<b>Total</b>	<b>293,077.60</b>	<b>54,007.59</b>	<b>347,085.19</b>

**Annualized Comparative Rates of Return**

	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.13 %	0.10 %	0.09 %
Overnight Repo	0.12 %	0.06 %	0.05 %
3 Month T-Bill	0.11 %	0.10 %	0.12 %
6 Month T-Bill	0.20 %	0.19 %	0.24 %
1 Year T-Note	0.29 %	0.30 %	0.61 %
2 Year T-Note	0.27 %	0.26 %	2.07 %
5 Year T-Note	-1.55 %	-3.46 %	15.33 %

**Summary of Fair Value Basis Return for the Period**

	Total Portfolio	Excl. Cash Eq.
Interest Earned	293,077.60	291,577.70
Change in Fair Value	<u>54,007.59</u>	<u>54,007.59</u>
Total Income on Portfolio	347,085.19	345,585.29
Average Daily Historical Cost	94,709,788.77	90,089,647.23
Annualized Return	1.45%	1.52%
Annualized Return Net of Fees	1.38%	1.44%
Annualized Return Year to Date Net of Fees	0.14%	0.14%
Weighted Average Effective Maturity in Days	570	628

# END OF REPORTS



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