

Principal Stability Fund Ratings Definitions

POOL PROFILE

Colorado Local Government Liquid Asset Trust (COLOTRUST PLUS+)

AAAm A fund rated 'AAAm' demonstrates extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit risk. 'AAAm' is the highest principal stability fund rating assigned by S&P Global Ratings

AAm A fund rated 'AAm' demonstrates very strong capacity to maintain principal stability and to limit exposure to principal losses due to credit risk. It differs from the highest-rated funds only to a small degree.

Am A fund rated 'Am' demonstrates strong capacity to maintain principal stability and to limit exposure to principal losses due to credit risk, but is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than funds in higher-rated categories

Rationale

Overview

BBBm A fund rated 'BBBm' demonstrates adequate capacity to maintain principal stability and to limit exposure to principal losses due to credit risk. However, adverse economic conditions or changing circumstances are more likely to lead to a reduced capacity to maintain principal stability.

BBm A fund rated 'BBm' demonstrates speculative characteristics and uncertain capacity to maintain principal stability. It is vulnerable to principal losses due to credit risk. While such funds will likely have some quality and protective characteristics, these may be outweighed by large uncertainties or major exposures to adverse conditions.

Dm A fund rated 'Dm' has failed to maintain principal stability resulting in a realized or unrealized loss of principal.

Plus (+) or Minus (-) The ratings may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the

rating categories.

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) or Participants should consider the investment objectives, risks and charges and expenses of the pool before investing. The investment guidelines which can be obtained from your broker-dealer, contain this and other information about the pool and should be read carefully before investing.

About the Pool

Pool Rating Pool Type	AAAm Stable NAV Government Investment Pool
Investment Adviser	Public Trust Advisors, LLC
Portfolio Manager	Neil Waud, CFA
Pool Rated Since Custodian	April 1996 UMB Bank N.A.
Distributor	Public Trust Advisors LLC (Public Trust)

S&P Global rates Colorado Local Government

Liquid Asset Trust (COLOTRUST PLUS+) 'AAAm'.

a fixed-income fund's ability to maintain principal

accomplished through conservative investment

practices and strict internal controls. S&P Global

monitors the portfolio on a weekly basis.

value (i.e., stable net asset value, or 'NAV'). This is

COLOTRUST PLUS+ is a short-term money-market

fund organized in conformity with Part 7 of Article 75

of Title 24, Colorado Revised Statutes. The portfolio

offers Colorado governmental entities a convenient

advantage of short-term investments and maximize

COLOTRUST PLUS+'s is to obtain as high a level of

COLOTRUST PLUS+ portfolio has been in operation

The investment adviser for COLOTRUST PLUS+ is

Colorado-based investment adviser, registered with

net interest earnings. The investment objective of

and efficient means to pool their funds to take

preservation of capital and liquidity. The other

portfolio offered by the trust is Colorado Local

Government Liquid Asset Trust (COLOTRUST

current income as is consistent with the

PRIME), which is also rated 'AAAm'. The

Public Trust Advisors LLC (Public Trust), a

the SEC. The administrative, marketing, and

operational functions of the portfolio are also

portfolio's securities and cash.

performed by Public Trust. The Trust is subject to

the general supervision of the Board of Trustees. The Board of Trustees is elected by COLOTRUST Participants. The portfolio manager is responsible for making all of the investment decisions for the portfolio. UMB Bank N.A. is custodian of the

since May 16, 1994.

Management

The rating signifies our forward-looking opinion about

BANK -Bank Deposits; REPO - Repurchase Agreement; MMF - Money Market Fund; COLL-BD - Collateralized Bank Deposits

Portfolio Assets The COLOTRUST PLUS+ portfolio invests in U.S. Treasury securities, federal instrumentality securities, agency securities, repurchase agreements, tri-party repurchase agreements, collateralized bank deposits, commercial paper that, at the time of purchase, is rated in its highest rating category by one or more nationally recognized statistical rating organizations that regularly rate such obligations, and highly-rated corporate bonds. The portfolio's weighted average maturity to reset (WAM(R)) is kept under 60 days, which helps to enhance liquidity and limits market price exposure. Portfolio securities are priced to market on a daily basis.

CP - Commercial Paper; ABCP - Asset-backed commercial paper

Portfolio Composition as of March 26, 2024

CBD

0.6%

MMF

7 4%

REPO 8.1%

BANK 11.6%

ABCF

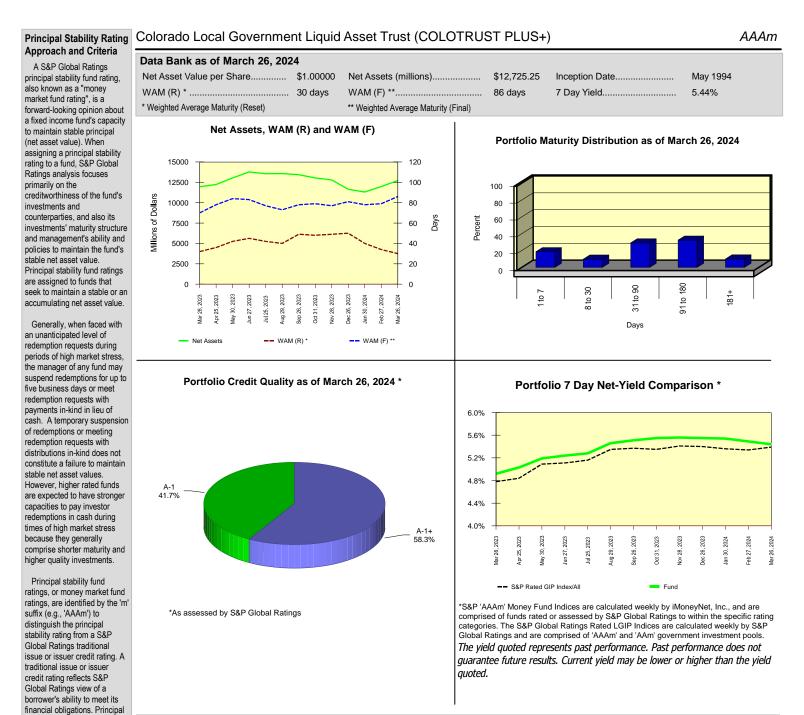
15.7%

March 26, 2024

СР

56.6%

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stability fund ratings are not commentaries on yield levels. Pool portfolios are monitored weekly for developments that could cause changes in the ratings. Rating decisions are based on periodic meetings with senior pool executives and public information.

S&P Global Ratings is neither associated nor affiliated with the fund.

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