

Portfolio Overview

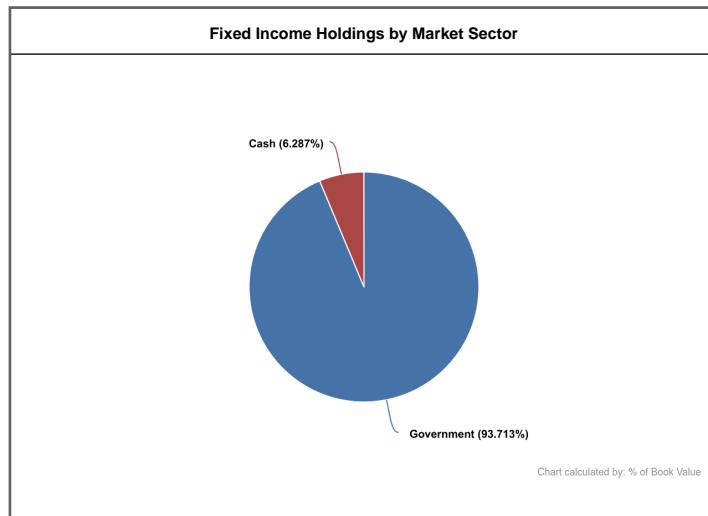
12/01/2015 - 12/31/2015

Bernalillo County Bond Proceed (52469)

Dated: 01/07/2016

Balance Sheet			
Book Value + Accrued			24,047,566.03
Net Unrealized Gain/Loss			-37,170.03
Market Value + Accrued			24,010,396.00

Index Comparison Summary			
Risk Metric	Portfolio	Index	Difference
Duration	0.636	0.934	-0.298
Yield	0.589	0.587	0.002
Years to Effective Maturity	0.639	0.937	-0.298
Years to Final Maturity	0.639	0.937	-0.298
Average Credit Rating	AAA	AAA	---



Cash and Fixed Income Summary	
Risk Metric	Value
Cash	10,319.81
MMFund	1,500,000.59
Fixed Income	22,500,075.60
Duration	0.636
Convexity	0.009
WAL	0.64
Years to Final Maturity	0.639
Years to Effective Maturity	0.639
Yield	0.589
Book Yield	0.38
Avg Credit Rating	AAA/Aaa/AAA



Bernalillo County Monthly Statement

Bernalillo County Bond Proceed (52469)

Month End (M6 Y2016)

12/01/2015 - 12/31/2015

Dated: 01/07/2016

Locked Down

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Dated: 01/07/2016

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Bernco Holdings Summary

Bernalillo County Bond Proceed (52469)

As of 12/31/2015

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Dated: 01/07/2016

Identifier	Description	Current Units	Security Type	Final Maturity	Original Cost	Book Value, Book Yield	Market Value	Net Unrealized Gain/Loss	Accrued Balance	Market Value + Accrued	Years to Effective Maturity
912828B41	UNITED STATES TREASURY	1,500,000.00	US GOV	01/31/2016	1,501,757.81	1,500,274.48 0.15	1,500,075.00	-199.48	2,353.94	1,502,428.94	0.085
912828B82	UNITED STATES TREASURY	1,500,000.00	US GOV	02/29/2016	1,500,585.94	1,500,156.78 0.185	1,499,880.00	-276.78	1,267.17	1,501,147.17	0.164
912828C40	UNITED STATES TREASURY	1,500,000.00	US GOV	03/31/2016	1,501,699.22	1,500,607.11 0.21	1,500,060.00	-547.11	1,429.30	1,501,489.30	0.249
912828C81	UNITED STATES TREASURY	1,500,000.00	US GOV	04/30/2016	1,501,640.63	1,500,701.24 0.233	1,499,820.00	-881.24	958.10	1,500,778.10	0.331
912828D64	UNITED STATES TREASURY	1,500,000.00	US GOV	08/31/2016	1,501,464.84	1,500,877.95 0.411	1,498,305.00	-2,572.95	2,534.34	1,500,839.34	0.668
912828F47	UNITED STATES TREASURY	1,500,000.00	US GOV	09/30/2016	1,501,054.69	1,500,663.04 0.441	1,497,600.00	-3,063.04	1,905.74	1,499,505.74	0.75
912828F88	UNITED STATES TREASURY	1,500,000.00	US GOV	10/31/2016	1,497,890.63	1,498,623.17 0.486	1,495,365.00	-3,258.17	958.10	1,496,323.10	0.835
912828G46	UNITED STATES TREASURY	1,500,000.00	US GOV	11/30/2016	1,499,648.44	1,499,763.69 0.517	1,496,010.00	-3,753.69	655.74	1,496,665.74	0.917
912828H29	UNITED STATES TREASURY	1,500,000.00	US GOV	12/31/2016	1,501,640.63	1,501,140.03 0.548	1,497,480.00	-3,660.03	25.76	1,497,505.76	1.00
912828J92	UNITED STATES TREASURY	1,500,000.00	US GOV	03/31/2017	1,496,953.13	1,497,750.10 0.621	1,493,145.00	-4,605.10	1,905.74	1,495,050.74	1.246
912828SJ0	UNITED STATES TREASURY	1,500,000.00	US GOV	02/28/2017	1,506,562.50	1,504,755.47 0.601	1,500,585.00	-4,170.47	4,435.10	1,505,020.10	1.162
912828SS0	UNITED STATES TREASURY	1,500,000.00	US GOV	04/30/2017	1,505,800.78	1,504,361.11 0.655	1,499,355.00	-5,006.11	2,235.58	1,501,590.58	1.329
912828WM8	UNITED STATES TREASURY	1,500,000.00	US GOV	05/31/2016	1,501,347.66	1,500,650.65 0.27	1,499,415.00	-1,235.65	491.80	1,499,906.80	0.416
912828WQ9	UNITED STATES TREASURY	1,500,000.00	US GOV	06/30/2016	1,502,519.53	1,501,337.48 0.32	1,499,655.00	-1,682.48	20.60	1,499,675.60	0.498
912828WX4	UNITED STATES TREASURY	1,500,000.00	US GOV	07/31/2016	1,502,226.56	1,501,267.73 0.354	1,499,010.00	-2,257.73	3,138.58	1,502,148.59	0.583
94975P405	WELLS FARGO ADVANTAGE GOV CL I MMF	1,500,000.59	MMFUND	12/31/2015	1,500,000.59	1,500,000.59 0.08	1,500,000.59	-0.00	0.00	1,500,000.59	0.00
CCYUSD	Receivable	7.31	CASH	12/31/2015	7.31	7.31 0.00	7.31	0.00	0.00	7.31	0.00
CCYUSD	Cash	10,312.50	CASH	12/31/2015	10,312.50	10,312.50 0.00	10,312.50	0.00	0.00	10,312.50	0.00
---	---	24,010,320.40	---	08/21/2016	24,033,113.39	24,023,250.43 0.38	23,986,080.40	-37,170.03	24,315.60	24,010,396.00	0.639

* Weighted By: Market Value + Accrued. * Holdings Displayed By: Position.

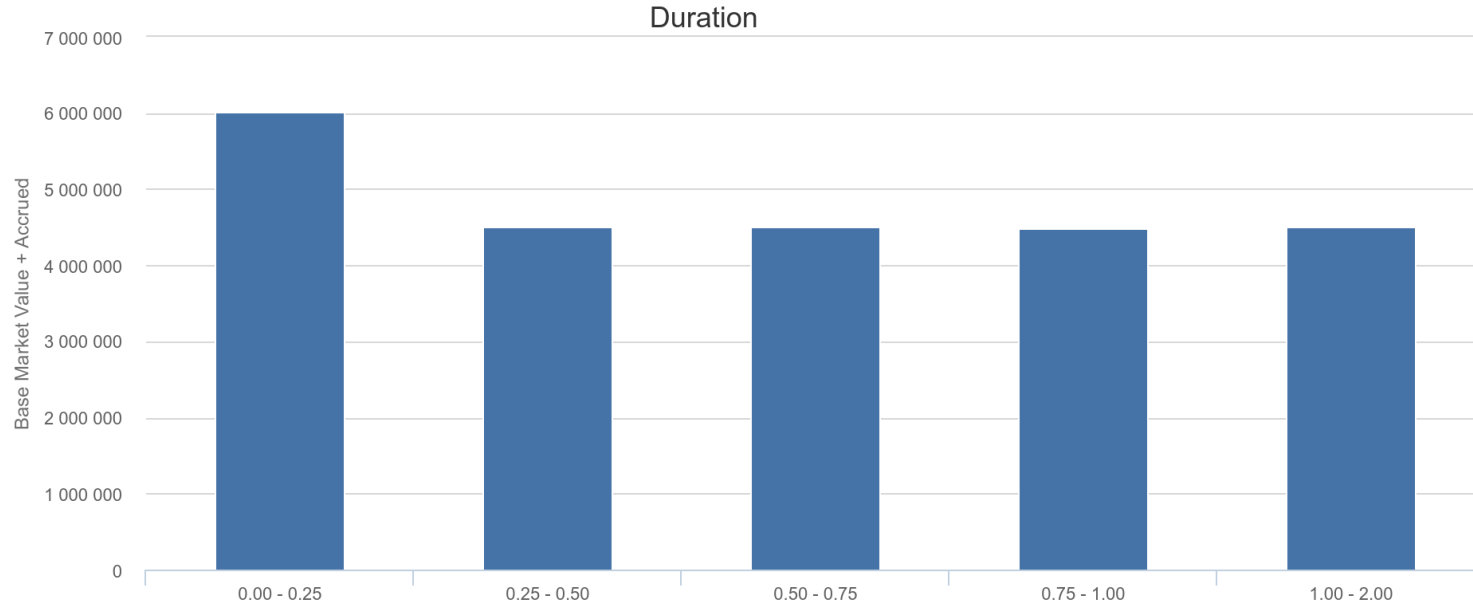
Bernco Duration

Bernalillo County Bond Proceed (52469)

Base Currency: USD As of 12/31/2015

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Dated: 01/07/2016



0.00 - 0.25

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
912828B41	UNITED STATES TREASURY	1,500,000.00	01/31/2016	01/31/2016	US GOV	100.005	0.315	0.084	AAA	1,502,428.94
912828B82	UNITED STATES TREASURY	1,500,000.00	02/29/2016	02/29/2016	US GOV	99.992	0.298	0.165	AAA	1,501,147.17
912828C40	UNITED STATES TREASURY	1,500,000.00	03/31/2016	03/31/2016	US GOV	100.004	0.359	0.248	AAA	1,501,489.30
94975P405	WELLS FARGO ADVANTAGE GOV CL I MMF	1,500,000.59	12/31/2015	12/31/2015	MMFUND	1.00	0.08	0.00	AAA	1,500,000.59
CCYUSD	Cash	10,312.50	12/31/2015	12/31/2015	CASH	1.00	0.00	0.00	AAA	10,312.50
CCYUSD	Receivable	7.31	12/31/2015	12/31/2015	CASH	1.00	0.00	0.00	AAA	7.31
---	---	6,010,320.40	02/14/2016	02/14/2016	---	75.144	0.263	0.124	AAA	6,015,385.81

0.25 - 0.50

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
912828C81	UNITED STATES TREASURY	1,500,000.00	04/30/2016	04/30/2016	US GOV	99.988	0.411	0.332	AAA	1,500,778.10
912828WM8	UNITED STATES TREASURY	1,500,000.00	05/31/2016	05/31/2016	US GOV	99.961	0.469	0.414	AAA	1,499,906.80
912828WQ9	UNITED STATES TREASURY	1,500,000.00	06/30/2016	06/30/2016	US GOV	99.977	0.546	0.499	AAA	1,499,675.60
---	UNITED STATES TREASURY	4,500,000.00	05/31/2016	05/31/2016	US GOV	99.975	0.475	0.415	AAA	4,500,360.51

0.50 - 0.75

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
912828D64	UNITED STATES TREASURY	1,500,000.00	08/31/2016	08/31/2016	US GOV	99.887	0.67	0.661	AAA	1,500,839.34
912828F47	UNITED STATES TREASURY	1,500,000.00	09/30/2016	09/30/2016	US GOV	99.84	0.715	0.745	AAA	1,499,505.74
912828WX4	UNITED STATES TREASURY	1,500,000.00	07/31/2016	07/31/2016	US GOV	99.934	0.613	0.581	AAA	1,502,148.59

Bernco Duration

Bernalillo County Bond Proceed (52469)

Base Currency: USD As of 12/31/2015

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Dated: 01/07/2016

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
---	UNITED STATES TREASURY	4,500,000.00	08/31/2016	08/31/2016	US GOV	99.887	0.666	0.662	AAA	4,502,493.67

0.75 - 1.00

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
912828F88	UNITED STATES TREASURY	1,500,000.00	10/31/2016	10/31/2016	US GOV	99.691	0.748	0.828	AAA	1,496,323.10
912828G46	UNITED STATES TREASURY	1,500,000.00	11/30/2016	11/30/2016	US GOV	99.734	0.792	0.91	AAA	1,496,665.74
912828H29	UNITED STATES TREASURY	1,500,000.00	12/31/2016	12/31/2016	US GOV	99.832	0.794	0.994	AAA	1,497,505.76
---	UNITED STATES TREASURY	4,500,000.00	11/30/2016	11/30/2016	US GOV	99.752	0.778	0.911	AAA	4,490,494.60

1.00 - 2.00

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
912828J92	UNITED STATES TREASURY	1,500,000.00	03/31/2017	03/31/2017	US GOV	99.543	0.869	1.24	AAA	1,495,050.74
912828SJ0	UNITED STATES TREASURY	1,500,000.00	02/28/2017	02/28/2017	US GOV	100.039	0.841	1.153	AAA	1,505,020.10
912828SS0	UNITED STATES TREASURY	1,500,000.00	04/30/2017	04/30/2017	US GOV	99.957	0.907	1.32	AAA	1,501,590.58
---	UNITED STATES TREASURY	4,500,000.00	03/31/2017	03/31/2017	US GOV	99.847	0.872	1.238	AAA	4,501,661.41

Summary

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
---	---	24,010,320.40	08/21/2016	08/21/2016	---	93.672	0.589	0.636	AAA	24,010,396.00

* Grouped By: Duration. * Groups Sorted By: Duration. * Weighted By: Base Market Value + Accrued.

Bernco Credit Quality

Base Currency: USD As of 12/31/2015

Bernalillo County Bond Proceed (52469)

Dated: 01/07/2016

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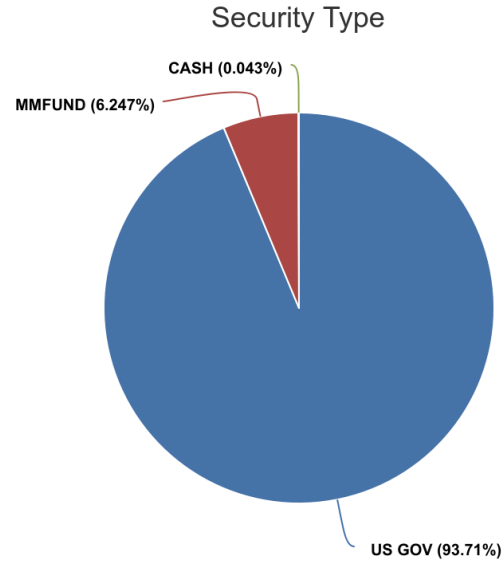


Chart calculated by: Base Market Value + Accrued

US GOV

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
912828J92	UNITED STATES TREASURY	AAA	1,500,000.00	03/31/2017	US GOV	Government	1,495,050.74	6.227%
912828F88	UNITED STATES TREASURY	AAA	1,500,000.00	10/31/2016	US GOV	Government	1,496,323.10	6.232%
912828G46	UNITED STATES TREASURY	AAA	1,500,000.00	11/30/2016	US GOV	Government	1,496,665.74	6.233%
912828H29	UNITED STATES TREASURY	AAA	1,500,000.00	12/31/2016	US GOV	Government	1,497,505.76	6.237%
912828F47	UNITED STATES TREASURY	AAA	1,500,000.00	09/30/2016	US GOV	Government	1,499,505.74	6.245%
912828WQ9	UNITED STATES TREASURY	AAA	1,500,000.00	06/30/2016	US GOV	Government	1,499,675.60	6.246%
912828WM8	UNITED STATES TREASURY	AAA	1,500,000.00	05/31/2016	US GOV	Government	1,499,906.80	6.247%
912828C81	UNITED STATES TREASURY	AAA	1,500,000.00	04/30/2016	US GOV	Government	1,500,778.10	6.251%
912828D64	UNITED STATES TREASURY	AAA	1,500,000.00	08/31/2016	US GOV	Government	1,500,839.34	6.251%
912828B82	UNITED STATES TREASURY	AAA	1,500,000.00	02/29/2016	US GOV	Government	1,501,147.17	6.252%
912828C40	UNITED STATES TREASURY	AAA	1,500,000.00	03/31/2016	US GOV	Government	1,501,489.30	6.253%
912828SS0	UNITED STATES TREASURY	AAA	1,500,000.00	04/30/2017	US GOV	Government	1,501,590.58	6.254%
912828WX4	UNITED STATES TREASURY	AAA	1,500,000.00	07/31/2016	US GOV	Government	1,502,148.59	6.256%
912828B41	UNITED STATES TREASURY	AAA	1,500,000.00	01/31/2016	US GOV	Government	1,502,428.94	6.257%
912828SJ0	UNITED STATES TREASURY	AAA	1,500,000.00	02/28/2017	US GOV	Government	1,505,020.10	6.268%
---	UNITED STATES TREASURY	AAA	22,500,000.00	09/05/2016	US GOV	Government	22,500,075.60	93.71%

MMFUND

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
94975P405	WELLS FARGO ADVANTAGE GOV CL I MMF	AAA	1,500,000.59	12/31/2015	MMFUND	Cash	1,500,000.59	6.247%

Bernco Credit Quality

Bernalillo County Bond Proceed (52469)

Base Currency: USD As of 12/31/2015

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Dated: 01/07/2016

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
94975P405	WELLS FARGO ADVANTAGE GOV CL I MMF	AAA	1,500,000.59	12/31/2015	MMFUND	Cash	1,500,000.59	6.247%

CASH

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
CCYUSD	Receivable	AAA	7.31	12/31/2015	CASH	Cash	7.31	0.00%
CCYUSD	Cash	AAA	10,312.50	12/31/2015	CASH	Cash	10,312.50	0.043%
CCYUSD	---	AAA	10,319.81	12/31/2015	CASH	Cash	10,319.81	0.043%

Summary

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
---	---	AAA	24,010,320.40	08/21/2016	---	---	24,010,396.00	100.00%

* Grouped By: Security Type. * Groups Sorted By: Base Market Value + Accrued. * Weighted By: Base Market Value + Accrued.

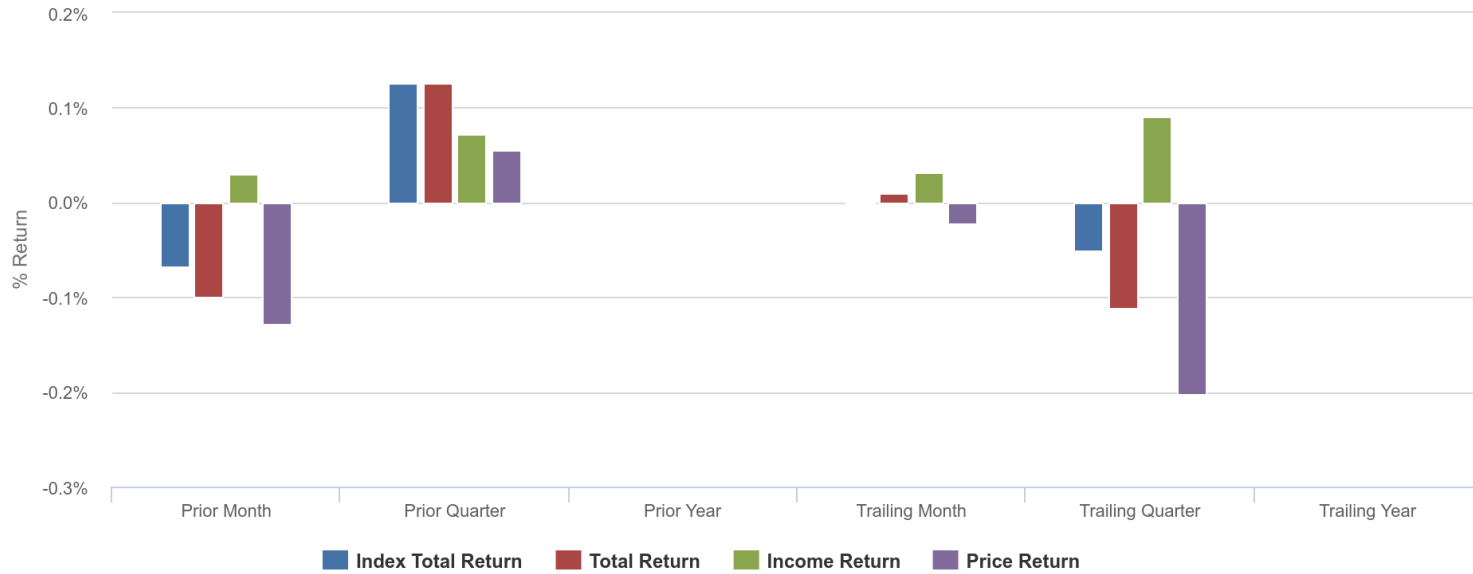
Bernco Performance Summary

Bernalillo County Bond Proceed (52469)

Base Currency: USD As of 12/31/2015

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Dated: 01/07/2016



Period	Period Begin	Period End	Total Return	Income Return	Price Return
Prior Month	11/01/2015	11/30/2015	-0.099%	0.03%	-0.129%
Prior Quarter	07/01/2015	09/30/2015	0.126%	0.071%	0.055%
Prior Year	07/01/2015	01/06/2016	---	---	---
Trailing Month	12/01/2015	12/31/2015	0.01%	0.032%	-0.022%
Trailing Quarter	10/01/2015	12/31/2015	-0.111%	0.091%	-0.202%
Trailing Year	07/01/2015	12/31/2015	---	---	---

Account	Index	Index Start Date	Index End Date
Bernalillo County Bond Proceed	BofA ML 1-Yr TBill	11/30/2007	---

All Fees (includes administrative, management, and trading).

Returns are actual and have not been annualized.

No Tax Adjustment.

Note that data will not exist prior to the performance inception date of: 07/01/2015.

Reported Index Return is always Total Return.

Base Shock Analysis

Bernalillo County Bond Proceed (52469)

Base Currency: USD As of 12/31/2015

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Dated: 01/07/2016

Identifier, Description	Security Type	Base Market Value	Book Yield	Yield	Duration, Convexity	-300 Basis Point Shock, -200 Basis Point Shock, -100 Basis Point Shock	100 Basis Point Shock, 200 Basis Point Shock, 300 Basis Point Shock
912828B41 UNITED STATES TREASURY	US GOV	1,500,075.00	0.15	0.315	0.084 0.00	1,500,473.12 1,500,473.12 1,500,473.12	1,498,811.70 1,497,548.41 1,496,285.15
912828B82 UNITED STATES TREASURY	US GOV	1,499,880.00	0.185	0.298	0.165 0.001	1,500,617.15 1,500,617.15 1,500,617.15	1,497,408.93 1,494,937.93 1,492,467.02
912828C40 UNITED STATES TREASURY	US GOV	1,500,060.00	0.21	0.359	0.248 0.001	1,501,396.13 1,501,396.13 1,501,396.13	1,496,333.76 1,492,607.70 1,488,881.83
912828C81 UNITED STATES TREASURY	US GOV	1,499,820.00	0.233	0.411	0.332 0.002	1,501,865.80 1,501,865.80 1,501,865.80	1,494,841.30 1,489,862.93 1,484,884.89
912828D64 UNITED STATES TREASURY	US GOV	1,498,305.00	0.411	0.67	0.661 0.008	1,504,949.38 1,504,949.38 1,504,949.38	1,488,396.23 1,478,488.62 1,468,582.15
912828F47 UNITED STATES TREASURY	US GOV	1,497,600.00	0.441	0.715	0.745 0.009	1,505,569.47 1,505,569.47 1,505,569.47	1,486,447.69 1,475,296.77 1,464,147.24
912828F88 UNITED STATES TREASURY	US GOV	1,495,365.00	0.486	0.748	0.828 0.011	1,504,630.74 1,504,630.74 1,504,630.74	1,482,978.49 1,470,593.62 1,458,210.39
912828G46 UNITED STATES TREASURY	US GOV	1,496,010.00	0.517	0.792	0.91 0.013	1,506,800.22 1,506,800.22 1,506,800.22	1,482,390.60 1,468,773.12 1,455,157.56
912828H29 UNITED STATES TREASURY	US GOV	1,497,480.00	0.548	0.794	0.994 0.015	1,509,305.23 1,509,305.23 1,509,305.23	1,482,588.78 1,467,699.78 1,452,813.01
912828J92 UNITED STATES TREASURY	US GOV	1,493,145.00	0.621	0.869	1.24 0.022	1,509,223.23 1,509,223.23 1,509,223.23	1,474,639.06 1,456,136.33 1,437,636.83
912828SJ0 UNITED STATES TREASURY	US GOV	1,500,585.00	0.601	0.841	1.153 0.019	1,515,144.49 1,515,144.49 1,515,144.49	1,483,277.76 1,465,973.39 1,448,671.88
912828SS0 UNITED STATES TREASURY	US GOV	1,499,355.00	0.655	0.907	1.32 0.024	1,517,313.44 1,517,313.44 1,517,313.44	1,479,566.77 1,459,782.14 1,440,001.12
912828WM8 UNITED STATES TREASURY	US GOV	1,499,415.00	0.27	0.469	0.414 0.003	1,502,329.52 1,502,329.52 1,502,329.52	1,493,200.28 1,486,986.08 1,480,772.39
912828WQ9 UNITED STATES TREASURY	US GOV	1,499,655.00	0.32	0.546	0.499 0.005	1,503,738.96 1,503,738.96 1,503,738.96	1,492,177.52 1,484,700.78 1,477,224.79
912828WX4 UNITED STATES TREASURY	US GOV	1,499,010.00	0.354	0.613	0.581 0.006	1,504,353.06 1,504,353.06 1,504,353.06	1,490,298.08 1,481,587.11 1,472,877.08
94975P405 WELLS FARGO ADVANTAGE GOV CL I MMF	MMFUND	1,500,000.59	0.08	0.08	0.00 0.00	1,500,000.59 1,500,000.59 1,500,000.59	1,500,000.59 1,500,000.59 1,500,000.59
CCYUSD Cash	CASH	10,312.50	0.00	0.00	0.00 0.00	10,312.50 10,312.50 10,312.50	10,312.50 10,312.50 10,312.50
CCYUSD Receivable	CASH	7.31	0.00	0.00	0.00 0.00	7.31 7.31 7.31	7.31 7.31 7.31
---	---	23,986,080.40	0.38	0.589	0.636	24,098,030.35	23,833,677.34
---	---				0.009	24,098,030.35	23,681,295.12
---	---					24,098,030.35	23,528,933.74

* Weighted By: Base Market Value + Accrued.

*The shock analysis includes a yield floor of 0.

Bernco Trading Report

Bernalillo County Bond Proceed (52469)

12/01/2015 - 12/31/2015

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Dated: 01/07/2016

* Does not Lock Down.

Identifier	Description, Final Maturity	Transaction Type	Trade Date, Settle Date	Broker/Dealer	Price	Principal	Realized Gain/Loss
912828A67	UNITED STATES TREASURY 12/31/2015	Maturity	12/31/2015 12/31/2015	Maturity	100.00	-1,500,000.00	0.00
94975P405	WELLS FARGO ADVANTAGE GOV CL I MMF 12/31/2015	Sell	---	Direct	1.00	-1,529,975.41	0.00
94975P405	WELLS FARGO ADVANTAGE GOV CL I MMF 12/31/2015	Buy	---	Direct	1.00	1,500,000.59	0.00
---	--- 12/31/2015	---	---	---	---	-1,529,974.82	0.00

* Showing transactions with Trade Date within selected date range. * MMF transactions are collapsed.

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Bernco Trading Report

Bernalillo County Bond Proceed (52469)

07/01/2015 - 12/31/2015

Dated: 01/07/2016

* Does not Lock Down.

Identifier	Description, Final Maturity	Transaction Type	Trade Date, Settle Date	Broker/Dealer	Price	Principal	Realized Gain/Loss
912828A26	US TREASURY N/B 11/30/2015	Maturity	11/30/2015 11/30/2015	Maturity	100.00	-1,500,000.00	0.00
912828A26	US TREASURY N/B 11/30/2015	Buy	07/22/2015 07/23/2015	Morgan Stanley	100.055	1,500,820.31	0.00
912828A67	US TREASURY N/B 12/31/2015	Buy	07/22/2015 07/23/2015	Morgan Stanley	100.055	1,500,820.31	0.00
912828A67	UNITED STATES TREASURY 12/31/2015	Maturity	12/31/2015 12/31/2015	Maturity	100.00	-1,500,000.00	0.00
912828B41	US TREASURY N/B 01/31/2016	Buy	07/22/2015 07/23/2015	CITIGROUP GLOBAL MARKETS INC.	100.117	1,501,757.81	0.00
912828B82	US TREASURY N/B 02/29/2016	Buy	07/22/2015 07/23/2015	CITIGROUP GLOBAL MARKETS INC.	100.039	1,500,585.94	0.00
912828C40	US TREASURY N/B 03/31/2016	Buy	07/22/2015 07/23/2015	Morgan Stanley	100.113	1,501,699.22	0.00
912828C81	US TREASURY N/B 04/30/2016	Buy	07/22/2015 07/23/2015	Morgan Stanley	100.109	1,501,640.63	0.00
912828D64	US TREASURY N/B 08/31/2016	Buy	07/22/2015 07/23/2015	CITIGROUP GLOBAL MARKETS INC.	100.098	1,501,464.84	0.00
912828F47	US TREASURY N/B 09/30/2016	Buy	07/22/2015 07/23/2015	Morgan Stanley	100.07	1,501,054.69	0.00
912828F88	US TREASURY N/B 10/31/2016	Buy	07/22/2015 07/23/2015	BANC OF AMERICA SECURITIES LLC	99.859	1,497,890.63	0.00
912828G46	US TREASURY N/B 11/30/2016	Buy	07/22/2015 07/23/2015	BANC OF AMERICA SECURITIES LLC	99.977	1,499,648.44	0.00
912828H29	US TREASURY N/B 12/31/2016	Buy	07/22/2015 07/23/2015	BANC OF AMERICA SECURITIES LLC	100.109	1,501,640.63	0.00
912828H78	US TREASURY N/B 01/31/2017	Sell	09/21/2015 09/22/2015	Morgan Stanley	99.93	-1,498,945.31	407.21
912828H78	US TREASURY N/B 01/31/2017	Buy	07/22/2015 07/23/2015	BANC OF AMERICA SECURITIES LLC	99.891	1,498,359.38	0.00
912828J92	US TREASURY N/B 03/31/2017	Buy	07/22/2015 07/23/2015	BANC OF AMERICA SECURITIES LLC	99.797	1,496,953.13	0.00
912828SJ0	US TREASURY N/B 02/28/2017	Buy	07/22/2015 07/23/2015	BANC OF AMERICA SECURITIES LLC	100.438	1,506,562.50	0.00
912828SS0	US TREASURY N/B 04/30/2017	Buy	07/22/2015 07/23/2015	RBC Dain Rauscher (US)	100.387	1,505,800.78	0.00
912828SY7	US TREASURY N/B 05/31/2017	Sell	09/21/2015 09/22/2015	Morgan Stanley	99.934	-1,499,003.91	603.99
912828SY7	US TREASURY N/B 05/31/2017	Buy	07/22/2015 07/23/2015	CITIGROUP GLOBAL MARKETS INC.	99.883	1,498,242.19	0.00
912828WM8	US TREASURY N/B 05/31/2016	Buy	07/22/2015 07/23/2015	CITIGROUP GLOBAL MARKETS INC.	100.09	1,501,347.66	0.00
912828WQ9	US TREASURY N/B 06/30/2016	Buy	07/22/2015 07/23/2015	CITIGROUP GLOBAL MARKETS INC.	100.168	1,502,519.53	0.00
912828WX4	US TREASURY N/B 07/31/2016	Buy	07/22/2015 07/23/2015	Morgan Stanley	100.148	1,502,226.56	0.00
912828XJ4	US TREASURY N/B 06/30/2017	Sell	07/28/2015 07/29/2015	BANC OF AMERICA SECURITIES LLC	99.918	-1,398,851.56	749.57
912828XJ4	US TREASURY N/B 06/30/2017	Buy	07/22/2015 07/23/2015	BANC OF AMERICA SECURITIES LLC	99.863	1,398,085.94	0.00
94975P405	--- 12/31/2015	Buy	---	Direct	1.00	7,455,143.80	0.00
94975P405	--- 12/31/2015	Sell	---	Direct	1.00	-35,915,650.17	0.00
94975P405	WFA GOVT MONEY MARKET-I 12/31/2015	Initial Load	07/07/2015 07/07/2015	Unknown	1.00	29,960,506.96	0.00
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Bernco Trading Report

07/01/2015 - 12/31/2015

Bernalillo County Bond Proceed (52469)

Dated: 01/07/2016

* Showing transactions with Trade Date within selected date range. * MMF transactions are collapsed.

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Additional Disclosure

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. Please review the contents of this statement carefully. Should you have any questions regarding the information presented, calculation methodology, investment portfolio or security detail, or any other facet of your statement, please feel free to contact us.

Public Trust Advisor's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by Public Trust Advisors. The custodian bank maintains the control of assets and executes and settles all investments transactions. The custodian statement is the official record of security and cash holdings transactions. Public Trust Advisors recognizes that clients may use these reports to facilitate record keeping; therefore the custodian bank statement and the Public Trust Advisors statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference. Please contact your relationship manager or our toll free number 855-395-3954 with questions regarding your account.

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Past performance is not an indication of future performance.

Beginning and Ending Balances based on Market Value plus Accrued Interest on a Trade Date basis.

Public Trust Advisors is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, privacy policy, or code of ethics please contact Service Operations at the address below.

Public Trust Advisors 999 18th Street, Suite 1230 Denver, CO 80202

**Bernalillo County Accounting Department
FY2016 Bond Proceeds Cash Flow Forecast Report**

	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June
Bond Proceeds Beginning Cash Balances												
Bond Proceeds Money Market Account	\$ -	\$ 1,410,403	\$ 1,426,514	\$ 3,699,008	\$ 9,338	\$ 1,529,975	\$ 3,040,287	\$ 3,040,287	\$ 6,062,787	\$ 7,573,100	\$ 7,573,100	\$ 10,596,537
Total Bond Proceeds Beginning Cash Balances	-	1,410,403	1,426,514	3,699,008	9,338	1,529,975	3,040,287	3,040,287	6,062,787	7,573,100	7,573,100	10,596,537

	July	August	September	October	November	December	January	February	March	April	May	June
Bond Proceeds Inflows												
Transfers In From Operating Portfolio	29,960,507	-	-	-	-	-	-	-	10,290,000	-	-	-
Bond Proceeds Portfolio Investment Income	7,252	16,111	12	10,330	20,637	10,312	-	22,500	10,313	-	23,437	8,437
Total Bond Proceeds Inflows	29,967,759	16,111	12	10,330	20,637	10,312	-	22,500	10,300,313	-	23,437	8,437

	July	August	September	October	November	December	January	February	March	April	May	June
Bond Proceeds Outflows												
Transfers Out to Operating Portfolio	-	-	729,467	3,700,000	-	-	-	-	-	-	-	-
Total Bond Proceeds Outflows	-	-	729,467	3,700,000	-	-	-	-	-	-	-	-

	July	August	September	October	November	December	January	February	March	April	May	June
Bond Proceeds Investment Activity												
Investments Maturing (Inflow)	1,398,851	-	3,001,949	-	1,500,000	1,500,000	-	3,000,000	1,500,000	-	3,000,000	1,500,000
Investments Called (Inflow)	-	-	-	-	-	-	-	-	-	-	-	-
Investments Sold (Inflow)	-	-	-	-	-	-	-	-	-	-	-	-
Investments Purchased (Outflow)	29,956,207	-	-	-	-	-	-	-	10,290,000	-	-	-
Net Investment Activity	(28,557,356)	-	3,001,949	-	1,500,000	1,500,000	-	3,000,000	(8,790,000)	-	3,000,000	1,500,000

Net Bond Proceeds Increase/(Decrease) in Cash	1,410,403	16,111	2,272,494	(3,689,670)	1,520,637	1,510,312	-	3,022,500	1,510,313	-	3,023,437	1,508,437
Estimated Bond Proceeds Ending Cash Balance	\$ 1,410,403	\$ 1,426,514	\$ 3,699,008	\$ 9,338	\$ 1,529,975	\$ 3,040,287	\$ 3,040,287	\$ 6,062,787	\$ 7,573,100	\$ 7,573,100	\$ 10,596,537	\$ 12,104,974

Disclaimer: This annual cash flow report is an estimate.