

Report: Executive Summary
 Account: BERNALILLO COUNTY TREASURER
 As of: 1/31/2017



| | Market Value + Accrued | % of Total | Book Yield |
|--|--------------------------|----------------|---------------|
| Summary of Investment Funds: | | | |
| US Treasury Securities | \$ 114,459,868.19 | 45.66% | 0.840% |
| US Agency Securities | \$ 15,076,177.78 | 6.01% | 1.039% |
| Cash - Wells Fargo MMF | \$ 10,060,190.25 | 4.01% | 0.400% |
| Cash | \$ 5,468.08 | 0.00% | 0.00% |
| Summary of Negotiated Bank Deposits:* | | | |
| Wells Fargo Savings | \$ 50,588,650.29 | 20.18% | 0.173% |
| First National Bank Santa Fe | \$ 20,096,145.74 | 8.02% | 0.263% |
| Bank of the West | \$ 40,393,916.61 | 16.11% | 0.306% |
| Total Month-end Bank Balances | \$ 111,078,712.64 | 44.31% | |
| Total Investable Funds | \$ 250,680,416.94 | 100.00% | 0.671% |

Previous Month Total Investable Funds

** Average Monthly Bank Deposit Balances (on which returns are calculated):*

| | |
|---|---------------------------------|
| <i>Wells Fargo Savings</i> | <i>\$ 139,179,264.62</i> |
| <i>First National Bank Santa Fe</i> | <i>\$ 20,091,884.12</i> |
| <i>Bank of the West</i> | <i>\$ 40,383,627.08</i> |
| <i>Total Average Bank Balances</i> | <i>\$ 199,654,775.82</i> |

No primary issue securities were purchased. Please see trading reports attached.

Compliance:

No compliance issues for funds managed by Public Trust Advisors.

Collateral compliance is attached separately, as it is checked by the Accounting Department of the Treasurer's Office.

Note: Legacy term repurchase agreement information is filed with the collateral compliance report.



Bernalillo County Monthly Statement

Bernalillo County Op Funds (40455)

Month End (M7 Y2017)

01/01/2017 - 01/31/2017

Dated: 02/10/2017

Locked Down

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Dated: 02/10/2017

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Portfolio Overview

Bernalillo County Op Funds (40455)

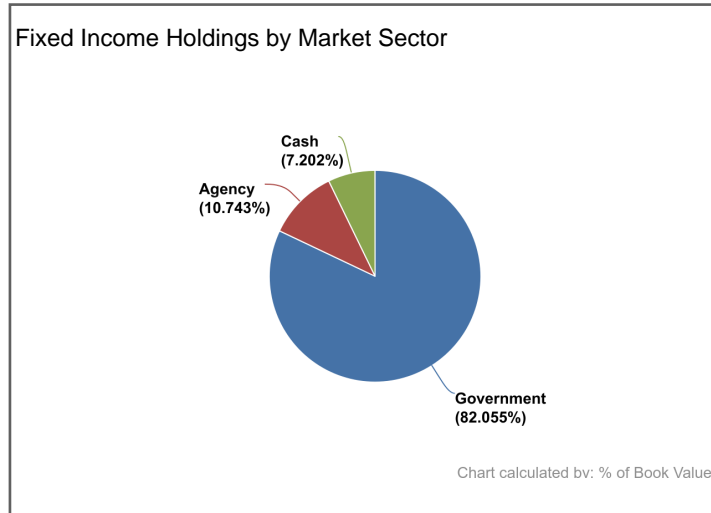
01/01/2017 - 01/31/2017

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Dated: 02/10/2017

| Balance Sheet | | | |
|--------------------------|--|--|----------------|
| Book Value + Accrued | | | 140,032,439.34 |
| Net Unrealized Gain/Loss | | | -430,735.04 |
| Market Value + Accrued | | | 139,601,704.30 |

| Index Comparison Summary | | | |
|-----------------------------|-----------|-------|------------|
| Risk Metric | Portfolio | Index | Difference |
| Duration | 1.276 | 0.92 | 0.356 |
| Yield | 0.938 | 0.775 | 0.163 |
| Years to Effective Maturity | 1.296 | 0.926 | 0.37 |
| Years to Final Maturity | 1.296 | 0.926 | 0.37 |
| Average Credit Rating | AAA | AAA | --- |



Cash and Fixed Income Summary

| Risk Metric | Value |
|-----------------------------|----------------|
| Cash | 5,468.08 |
| MMFund | 10,060,190.25 |
| Fixed Income | 129,536,045.97 |
| Duration | 1.276 |
| Convexity | 0.032 |
| WAL | 1.296 |
| Years to Final Maturity | 1.296 |
| Years to Effective Maturity | 1.296 |
| Yield | 0.938 |
| Book Yield | 0.829 |
| Avg Credit Rating | AAA/Aaa/AAA |

Bernco Holdings Summary

As of 01/31/2017

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Bernalillo County Op Funds (40455)

Dated: 02/10/2017

| 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 |
|------------|---------------------------------------|-----------------------|---------------|-------------------|-----------------------|--------------------------------|-----------------------|--------------------------|-------------------|------------------------|-----------------------------|
| CCYUSD | Receivable | 5,468.08 | CASH | 01/31/2017 | 5,468.08 | 5,468.08 0.00 | 5,468.08 | 0.00 | 0.00 | 5,468.08 | 0.00 |
| 94975P405 | WELLS FRGO GOVERNMENT CL I MMF | 10,060,190.25 | MMFUND | 01/31/2017 | 10,060,190.25 | 10,060,190.25 0.40 | 10,060,190.25 | 0.00 | 0.00 | 10,060,190.25 | 0.00 |
| 912828J35 | UNITED STATES TREASURY | 5,000,000.00 | US GOV | 02/28/2017 | 4,999,218.75 | 4,999,932.57 0.518 | 5,000,200.00 | 267.43 | 10,635.36 | 5,010,835.36 | 0.077 |
| 912828SM3 | UNITED STATES TREASURY | 9,915,000.00 | US GOV | 03/31/2017 | 10,004,060.16 | 9,921,584.03 0.582 | 9,923,328.60 | 1,744.57 | 33,776.37 | 9,957,104.97 | 0.162 |
| 3135G0ZB2 | FEDERAL NATIONAL MORTGAGE ASSOCIATION | 5,000,000.00 | AGCY BOND | 04/20/2017 | 4,982,750.00 | 4,997,152.97 1.017 | 5,002,250.00 | 5,097.03 | 10,520.83 | 5,012,770.83 | 0.216 |
| 912828SY7 | UNITED STATES TREASURY | 5,000,000.00 | US GOV | 05/31/2017 | 5,001,367.19 | 5,000,403.88 0.60 | 5,000,400.00 | -3.88 | 5,408.65 | 5,005,808.65 | 0.329 |
| 912828TB6 | UNITED STATES TREASURY | 5,000,000.00 | US GOV | 06/30/2017 | 5,008,593.75 | 5,002,975.21 0.605 | 5,002,700.00 | -275.21 | 3,314.92 | 5,006,014.92 | 0.411 |
| 912828XP0 | UNITED STATES TREASURY | 5,000,000.00 | US GOV | 07/31/2017 | 5,000,976.56 | 5,000,470.35 0.606 | 4,999,200.00 | -1,270.35 | 86.33 | 4,999,286.33 | 0.496 |
| 912828TM2 | UNITED STATES TREASURY | 5,000,000.00 | US GOV | 08/31/2017 | 5,005,078.13 | 5,002,497.26 0.538 | 4,998,450.00 | -4,047.26 | 13,294.20 | 5,011,744.20 | 0.58 |
| 912828TS9 | UNITED STATES TREASURY | 5,000,000.00 | US GOV | 09/30/2017 | 4,996,875.00 | 4,996,888.02 0.72 | 4,995,700.00 | -1,188.02 | 10,645.60 | 5,006,345.60 | 0.663 |
| 912828TW0 | UNITED STATES TREASURY | 5,000,000.00 | US GOV | 10/31/2017 | 5,005,468.75 | 5,003,377.00 0.659 | 4,999,200.00 | -4,177.00 | 9,633.98 | 5,008,833.98 | 0.747 |
| 3137EADX4 | FEDERAL HOME LOAN MORTGAGE CORP | 5,000,000.00 | AGCY BOND | 12/15/2017 | 4,988,750.00 | 4,995,001.52 1.116 | 5,007,350.00 | 12,348.48 | 6,388.89 | 5,013,738.89 | 0.871 |
| 912828H37 | UNITED STATES TREASURY | 5,000,000.00 | US GOV | 01/15/2018 | 4,993,945.31 | 4,996,867.28 0.941 | 4,999,800.00 | 2,932.72 | 2,054.56 | 5,001,854.56 | 0.956 |
| 313378A43 | FEDERAL HOME LOAN BANKS | 5,000,000.00 | AGCY BOND | 03/09/2018 | 5,038,574.00 | 5,021,354.17 0.983 | 5,022,550.00 | 1,195.83 | 27,118.06 | 5,049,668.06 | 1.101 |
| 912828K25 | UNITED STATES TREASURY | 5,000,000.00 | US GOV | 04/15/2018 | 4,985,937.50 | 4,991,062.35 0.90 | 4,987,900.00 | -3,162.35 | 11,229.40 | 4,999,129.40 | 1.203 |
| 912828T83 | UNITED STATES TREASURY | 5,000,000.00 | US GOV | 10/31/2018 | 4,975,195.31 | 4,977,843.10 1.007 | 4,965,650.00 | -12,193.10 | 9,633.98 | 4,975,283.98 | 1.747 |
| 912828U40 | UNITED STATES TREASURY | 5,000,000.00 | US GOV | 11/30/2018 | 4,985,351.56 | 4,986,572.00 1.149 | 4,984,750.00 | -1,821.99 | 8,653.85 | 4,993,403.85 | 1.83 |
| 912828SD3 | UNITED STATES TREASURY | 4,820,000.00 | US GOV | 01/31/2019 | 4,866,317.19 | 4,859,560.40 0.835 | 4,822,843.80 | -36,716.60 | 166.44 | 4,823,010.24 | 2.00 |
| 912828SN1 | UNITED STATES TREASURY | 4,930,000.00 | US GOV | 03/31/2019 | 5,009,727.34 | 4,998,733.14 0.847 | 4,953,121.70 | -45,611.44 | 25,191.76 | 4,978,313.46 | 2.162 |
| 912828WL0 | UNITED STATES TREASURY | 4,925,000.00 | US GOV | 05/31/2019 | 5,007,147.46 | 4,996,577.61 0.868 | 4,945,192.50 | -51,385.11 | 12,786.06 | 4,957,978.56 | 2.329 |
| 912828TC4 | UNITED STATES TREASURY | 5,000,000.00 | US GOV | 06/30/2019 | 5,018,359.38 | 5,016,087.29 0.865 | 4,959,950.00 | -56,137.29 | 4,419.89 | 4,964,369.89 | 2.411 |
| 912828S43 | UNITED STATES TREASURY | 5,000,000.00 | US GOV | 07/15/2019 | 4,986,328.13 | 4,987,974.42 0.849 | 4,927,950.00 | -60,024.42 | 1,761.05 | 4,929,711.05 | 2.452 |
| 912828B5 | UNITED STATES TREASURY | 5,025,000.00 | US GOV | 08/15/2019 | 5,005,763.67 | 5,008,046.72 0.885 | 4,948,268.25 | -59,778.47 | 17,409.99 | 4,965,678.24 | 2.537 |
| 912828G4 | UNITED STATES TREASURY | 5,000,000.00 | US GOV | 09/15/2019 | 4,984,179.69 | 4,985,664.31 0.986 | 4,934,400.00 | -51,264.31 | 16,799.03 | 4,951,199.03 | 2.621 |
| 912828T59 | UNITED STATES TREASURY | 5,000,000.00 | US GOV | 10/15/2019 | 4,997,460.94 | 4,997,680.03 1.017 | 4,946,500.00 | -51,180.03 | 14,972.53 | 4,961,472.53 | 2.704 |
| 912828U32 | UNITED STATES TREASURY | 5,000,000.00 | US GOV | 11/15/2019 | 4,959,765.63 | 4,962,542.18 1.275 | 4,942,200.00 | -20,342.18 | 10,773.48 | 4,952,973.48 | 2.789 |
| 912828U73 | UNITED STATES TREASURY | 5,000,000.00 | US GOV | 12/15/2019 | 4,983,789.06 | 4,984,192.06 1.488 | 4,990,450.00 | 6,257.94 | 9,065.93 | 4,999,515.93 | 2.871 |
| --- | --- | 139,680,658.33 | --- | 05/19/2018 | 139,856,638.79 | 139,756,698.22 0.83 | 139,325,963.18 | -430,735.04 | 275,741.12 | 139,601,704.30 | 1.296 |

Bernco Holdings Summary

As of 01/31/2017

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Bernalillo County Op Funds (40455)

Dated: 02/10/2017

* Weighted by: Market Value + Accrued, except Book Yield by Base Book Value + Accrued. * Holdings Displayed by: Position.

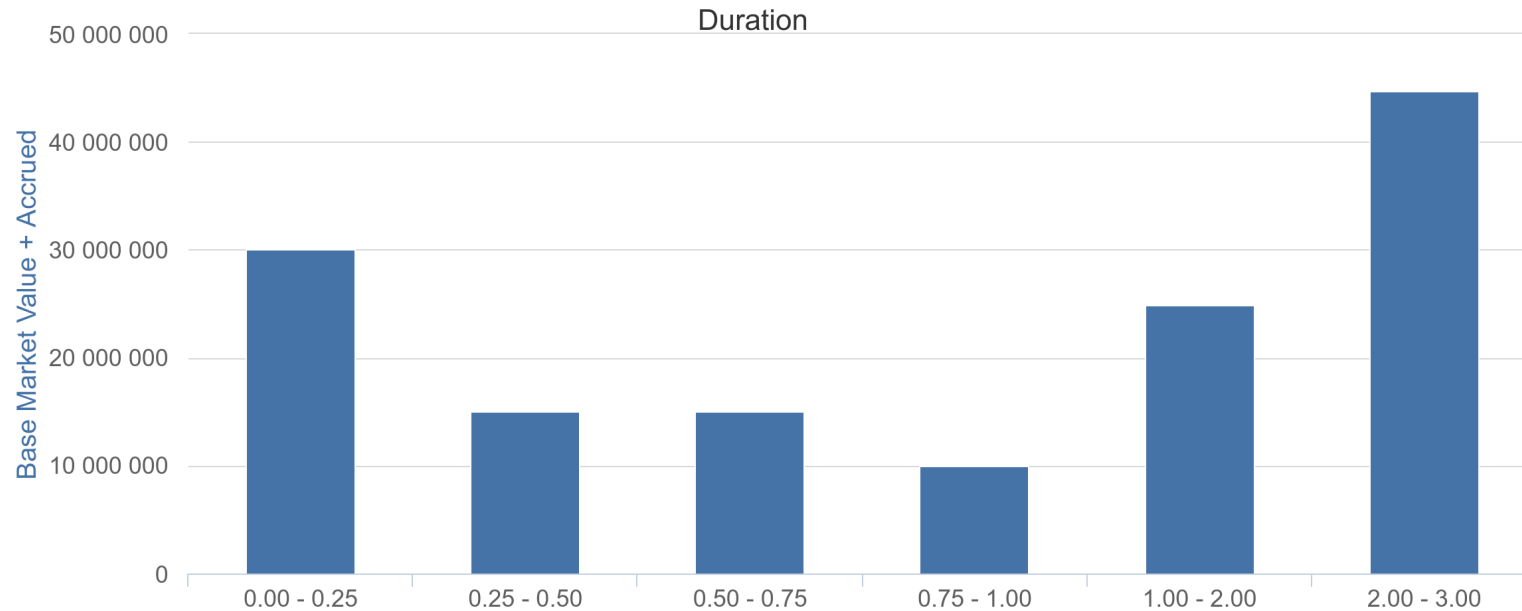
Bernco Duration

Bernalillo County Op Funds (40455)

Base Currency: USD As of 01/31/2017

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Dated: 02/10/2017



0.00 - 0.25

| Identifier | Description | Base Current Units | Effective Maturity | Final Maturity | Security Type | Market Price | Yield | Duration | Rating | Base Market Value + Accrued |
|------------|---------------------------------------|----------------------|--------------------|-------------------|---------------|----------------|--------------|--------------|------------|-----------------------------|
| 3135G0ZB2 | FEDERAL NATIONAL MORTGAGE ASSOCIATION | 5,000,000.00 | 04/20/2017 | 04/20/2017 | AGCY BOND | 100.0450 | 0.544 | 0.219 | AAA | 5,012,770.83 |
| 912828J35 | UNITED STATES TREASURY | 5,000,000.00 | 02/28/2017 | 02/28/2017 | US GOV | 100.0040 | 0.447 | 0.077 | AAA | 5,010,835.36 |
| 912828SM3 | UNITED STATES TREASURY | 4,915,000.00 | 03/31/2017 | 03/31/2017 | US GOV | 100.0840 | 0.48 | 0.162 | AAA | 4,935,872.01 |
| 912828SM3 | UNITED STATES TREASURY | 5,000,000.00 | 03/31/2017 | 03/31/2017 | US GOV | 100.0840 | 0.48 | 0.162 | AAA | 5,021,232.97 |
| 94975P405 | WELLS FRGO GOVERNMENT CL I MMF | 10,060,190.25 | 01/31/2017 | 01/31/2017 | MMFUND | 1.0000 | 0.40 | 0.00 | AAA | 10,060,190.25 |
| CCYUSD | Receivable | 5,468.08 | 01/31/2017 | 01/31/2017 | CASH | 1.0000 | 0.00 | 0.00 | AAA | 5,468.08 |
| --- | --- | 29,980,658.33 | 03/09/2017 | 03/09/2017 | --- | 66.8706 | 0.458 | 0.103 | AAA | 30,046,369.50 |

0.25 - 0.50

| Identifier | Description | Base Current Units | Effective Maturity | Final Maturity | Security Type | Market Price | Yield | Duration | Rating | Base Market Value + Accrued |
|------------|-------------------------------|----------------------|--------------------|-------------------|---------------|-----------------|--------------|--------------|------------|-----------------------------|
| 912828SY7 | UNITED STATES TREASURY | 5,000,000.00 | 05/31/2017 | 05/31/2017 | US GOV | 100.0080 | 0.60 | 0.329 | AAA | 5,005,808.65 |
| 912828TB6 | UNITED STATES TREASURY | 5,000,000.00 | 06/30/2017 | 06/30/2017 | US GOV | 100.0540 | 0.619 | 0.413 | AAA | 5,006,014.92 |
| 912828XP0 | UNITED STATES TREASURY | 5,000,000.00 | 07/31/2017 | 07/31/2017 | US GOV | 99.9840 | 0.657 | 0.498 | AAA | 4,999,286.33 |
| --- | UNITED STATES TREASURY | 15,000,000.00 | 06/30/2017 | 06/30/2017 | US GOV | 100.0153 | 0.625 | 0.414 | AAA | 15,011,109.90 |

0.50 - 0.75

| Identifier | Description | Base Current Units | Effective Maturity | Final Maturity | Security Type | Market Price | Yield | Duration | Rating | Base Market Value + Accrued |
|------------|------------------------|--------------------|--------------------|----------------|---------------|--------------|-------|----------|--------|-----------------------------|
| 912828TM2 | UNITED STATES TREASURY | 5,000,000.00 | 08/31/2017 | 08/31/2017 | US GOV | 99.9690 | 0.679 | 0.574 | AAA | 5,011,744.20 |
| 912828TS9 | UNITED STATES TREASURY | 5,000,000.00 | 09/30/2017 | 09/30/2017 | US GOV | 99.9140 | 0.755 | 0.658 | AAA | 5,006,345.60 |
| 912828TW0 | UNITED STATES TREASURY | 5,000,000.00 | 10/31/2017 | 10/31/2017 | US GOV | 99.9840 | 0.771 | 0.741 | AAA | 5,008,833.98 |

Bernco Duration

Bernalillo County Op Funds (40455)

Base Currency: USD As of 01/31/2017

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Dated: 02/10/2017

| Identifier | Description | Base Current Units | Effective Maturity | Final Maturity | Security Type | Market Price | Yield | Duration | Rating | Base Market Value + Accrued |
|------------|-------------------------------|----------------------|--------------------|-------------------|---------------|----------------|--------------|--------------|------------|-----------------------------|
| --- | UNITED STATES TREASURY | 15,000,000.00 | 09/30/2017 | 09/30/2017 | US GOV | 99.9557 | 0.735 | 0.658 | AAA | 15,026,923.78 |

0.75 - 1.00

| Identifier | Description | Base Current Units | Effective Maturity | Final Maturity | Security Type | Market Price | Yield | Duration | Rating | Base Market Value + Accrued |
|------------|---------------------------------|----------------------|--------------------|-------------------|---------------|-----------------|--------------|--------------|------------|-----------------------------|
| 3137EADX4 | FEDERAL HOME LOAN MORTGAGE CORP | 5,000,000.00 | 12/15/2017 | 12/15/2017 | AGCY BOND | 100.1470 | 0.83 | 0.866 | AAA | 5,013,738.89 |
| 912828H37 | UNITED STATES TREASURY | 5,000,000.00 | 01/15/2018 | 01/15/2018 | US GOV | 99.9960 | 0.879 | 0.949 | AAA | 5,001,854.56 |
| --- | --- | 10,000,000.00 | 12/30/2017 | 12/30/2017 | --- | 100.0716 | 0.855 | 0.908 | AAA | 10,015,593.45 |

1.00 - 2.00

| Identifier | Description | Base Current Units | Effective Maturity | Final Maturity | Security Type | Market Price | Yield | Duration | Rating | Base Market Value + Accrued |
|------------|-------------------------|----------------------|--------------------|-------------------|---------------|----------------|--------------|--------------|------------|-----------------------------|
| 313378A43 | FEDERAL HOME LOAN BANKS | 5,000,000.00 | 03/09/2018 | 03/09/2018 | AGCY BOND | 100.4510 | 0.964 | 1.09 | AAA | 5,049,668.06 |
| 912828K25 | UNITED STATES TREASURY | 5,000,000.00 | 04/15/2018 | 04/15/2018 | US GOV | 99.7580 | 0.953 | 1.192 | AAA | 4,999,129.40 |
| 912828SD3 | UNITED STATES TREASURY | 4,820,000.00 | 01/31/2019 | 01/31/2019 | US GOV | 100.0590 | 1.22 | 1.969 | AAA | 4,823,010.24 |
| 912828T83 | UNITED STATES TREASURY | 5,000,000.00 | 10/31/2018 | 10/31/2018 | US GOV | 99.3130 | 1.148 | 1.725 | AAA | 4,975,283.98 |
| 912828U40 | UNITED STATES TREASURY | 5,000,000.00 | 11/30/2018 | 11/30/2018 | US GOV | 99.6950 | 1.169 | 1.804 | AAA | 4,993,403.85 |
| --- | --- | 24,820,000.00 | 08/28/2018 | 08/28/2018 | --- | 99.8555 | 1.089 | 1.552 | AAA | 24,840,495.51 |

2.00 - 3.00

| Identifier | Description | Base Current Units | Effective Maturity | Final Maturity | Security Type | Market Price | Yield | Duration | Rating | Base Market Value + Accrued |
|------------|-------------------------------|----------------------|--------------------|-------------------|---------------|----------------|--------------|--------------|------------|-----------------------------|
| 9128282B5 | UNITED STATES TREASURY | 5,025,000.00 | 08/15/2019 | 08/15/2019 | US GOV | 98.4730 | 1.363 | 2.496 | AAA | 4,965,678.24 |
| 9128282G4 | UNITED STATES TREASURY | 5,000,000.00 | 09/15/2019 | 09/15/2019 | US GOV | 98.6880 | 1.387 | 2.568 | AAA | 4,951,199.03 |
| 912828S43 | UNITED STATES TREASURY | 5,000,000.00 | 07/15/2019 | 07/15/2019 | US GOV | 98.5590 | 1.348 | 2.421 | AAA | 4,929,711.05 |
| 912828SN1 | UNITED STATES TREASURY | 4,930,000.00 | 03/31/2019 | 03/31/2019 | US GOV | 100.4690 | 1.279 | 2.112 | AAA | 4,978,313.46 |
| 912828T59 | UNITED STATES TREASURY | 5,000,000.00 | 10/15/2019 | 10/15/2019 | US GOV | 98.9300 | 1.405 | 2.647 | AAA | 4,961,472.53 |
| 912828TC4 | UNITED STATES TREASURY | 5,000,000.00 | 06/30/2019 | 06/30/2019 | US GOV | 99.1990 | 1.338 | 2.374 | AAA | 4,964,369.89 |
| 912828U32 | UNITED STATES TREASURY | 5,000,000.00 | 11/15/2019 | 11/15/2019 | US GOV | 98.8440 | 1.424 | 2.73 | AAA | 4,952,973.48 |
| 912828U73 | UNITED STATES TREASURY | 5,000,000.00 | 12/15/2019 | 12/15/2019 | US GOV | 99.8090 | 1.443 | 2.80 | AAA | 4,999,515.93 |
| 912828WL0 | UNITED STATES TREASURY | 4,925,000.00 | 05/31/2019 | 05/31/2019 | US GOV | 100.4100 | 1.32 | 2.278 | AAA | 4,957,978.56 |
| --- | UNITED STATES TREASURY | 44,880,000.00 | 08/17/2019 | 08/17/2019 | US GOV | 99.2660 | 1.368 | 2.492 | AAA | 44,661,212.17 |

Summary

| Identifier | Description | Base Current Units | Effective Maturity | Final Maturity | Security Type | Market Price | Yield | Duration | Rating | Base Market Value + Accrued |
|------------|-------------|-----------------------|--------------------|-------------------|---------------|----------------|--------------|--------------|------------|-----------------------------|
| --- | --- | 139,680,658.33 | 05/19/2018 | 05/19/2018 | --- | 92.6111 | 0.938 | 1.276 | AAA | 139,601,704.30 |

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

Bernco Credit Quality

Base Currency: USD As of 01/31/2017

Bernalillo County Op Funds (40455)

Dated: 02/10/2017

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Security Type

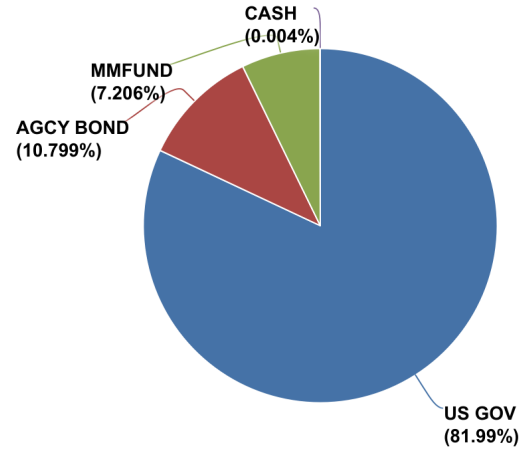


Chart calculated by: Base Market Value + Accrued

US GOV

| Identifier | Description | LT Rating | Base Current Units | Final Maturity | Security Type | Market Sector | Base Market Value + Accrued | % of Base Market Value + Accrued |
|------------|------------------------|-----------|--------------------|----------------|---------------|---------------|-----------------------------|----------------------------------|
| 912828SD3 | UNITED STATES TREASURY | AAA | 4,820,000.00 | 01/31/2019 | US GOV | Government | 4,823,010.24 | 3.455% |
| 912828S43 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 07/15/2019 | US GOV | Government | 4,929,711.05 | 3.531% |
| 912828SM3 | UNITED STATES TREASURY | AAA | 4,915,000.00 | 03/31/2017 | US GOV | Government | 4,935,872.01 | 3.536% |
| 912828G4 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 09/15/2019 | US GOV | Government | 4,951,199.03 | 3.547% |
| 912828U32 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 11/15/2019 | US GOV | Government | 4,952,973.48 | 3.548% |
| 912828WL0 | UNITED STATES TREASURY | AAA | 4,925,000.00 | 05/31/2019 | US GOV | Government | 4,957,978.56 | 3.552% |
| 912828T59 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 10/15/2019 | US GOV | Government | 4,961,472.53 | 3.554% |
| 912828TC4 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 06/30/2019 | US GOV | Government | 4,964,369.89 | 3.556% |
| 9128282B5 | UNITED STATES TREASURY | AAA | 5,025,000.00 | 08/15/2019 | US GOV | Government | 4,965,678.24 | 3.557% |
| 912828T83 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 10/31/2018 | US GOV | Government | 4,975,283.98 | 3.564% |
| 912828SN1 | UNITED STATES TREASURY | AAA | 4,930,000.00 | 03/31/2019 | US GOV | Government | 4,978,313.46 | 3.566% |
| 912828U40 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 11/30/2018 | US GOV | Government | 4,993,403.85 | 3.577% |
| 912828K25 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 04/15/2018 | US GOV | Government | 4,999,129.40 | 3.581% |
| 912828XP0 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 07/31/2017 | US GOV | Government | 4,999,286.33 | 3.581% |
| 912828U73 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 12/15/2019 | US GOV | Government | 4,999,515.93 | 3.581% |
| 912828H37 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 01/15/2018 | US GOV | Government | 5,001,854.56 | 3.583% |
| 912828SY7 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 05/31/2017 | US GOV | Government | 5,005,808.65 | 3.586% |
| 912828TB6 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 06/30/2017 | US GOV | Government | 5,006,014.92 | 3.586% |
| 912828TS9 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 09/30/2017 | US GOV | Government | 5,006,345.60 | 3.586% |
| 912828TW0 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 10/31/2017 | US GOV | Government | 5,008,833.98 | 3.588% |
| 912828J35 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 02/28/2017 | US GOV | Government | 5,010,835.36 | 3.589% |
| 912828TM2 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 08/31/2017 | US GOV | Government | 5,011,744.20 | 3.590% |

Bernco Credit Quality

Base Currency: USD As of 01/31/2017

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Bernalillo County Op Funds (40455)

Dated: 02/10/2017

| Identifier | Description | LT Rating | Base Current Units | Final Maturity | Security Type | Market Sector | Base Market Value + Accrued | % of Base Market Value + Accrued |
|------------|-------------------------------|------------|-----------------------|-------------------|---------------|-------------------|-----------------------------|----------------------------------|
| 912828SM3 | UNITED STATES TREASURY | AAA | 5,000,000.00 | 03/31/2017 | US GOV | Government | 5,021,232.97 | 3.597% |
| --- | UNITED STATES TREASURY | AAA | 114,615,000.00 | 07/27/2018 | US GOV | Government | 114,459,868.19 | 81.990% |

AGCY BOND

| Identifier | Description | LT Rating | Base Current Units | Final Maturity | Security Type | Market Sector | Base Market Value + Accrued | % of Base Market Value + Accrued |
|------------|---------------------------------------|------------|----------------------|-------------------|------------------|---------------|-----------------------------|----------------------------------|
| 3135G0ZB2 | FEDERAL NATIONAL MORTGAGE ASSOCIATION | AAA | 5,000,000.00 | 04/20/2017 | AGCY BOND | Agency | 5,012,770.83 | 3.591% |
| 3137EADX4 | FEDERAL HOME LOAN MORTGAGE CORP | AAA | 5,000,000.00 | 12/15/2017 | AGCY BOND | Agency | 5,013,738.89 | 3.591% |
| 313378A43 | FEDERAL HOME LOAN BANKS | AAA | 5,000,000.00 | 03/09/2018 | AGCY BOND | Agency | 5,049,668.06 | 3.617% |
| --- | --- | AAA | 15,000,000.00 | 10/25/2017 | AGCY BOND | Agency | 15,076,177.78 | 10.799% |

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 FRGO GOVERNMENT CL I MMF | AAA | 10,060,190.25 | 01/31/2017 | MMFUND | Cash | 10,060,190.25 | 7.206% |
| 94975P405 | WELLS FRGO GOVERNMENT CL I MMF | AAA | 10,060,190.25 | 01/31/2017 | MMFUND | Cash | 10,060,190.25 | 7.206% |

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 | 5,468.08 | 01/31/2017 | CASH | Cash | 5,468.08 | 0.004% |
| CCYUSD | Receivable | AAA | 5,468.08 | 01/31/2017 | CASH | Cash | 5,468.08 | 0.004% |

Summary

| Identifier | Description | LT Rating | Base Current Units | Final Maturity | Security Type | Market Sector | Base Market Value + Accrued | % of Base Market Value + Accrued |
|------------|-------------|------------|-----------------------|-------------------|---------------|---------------|-----------------------------|----------------------------------|
| --- | --- | AAA | 139,680,658.33 | 05/19/2018 | --- | --- | 139,601,704.30 | 100.000% |

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

Bernco Performance Summary

Bernalillo County Op Funds (40455)

Base Currency: USD As of 01/31/2017

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Dated: 02/10/2017



| Period | Period Begin | Period End | Total Return | Income Return | Price Return |
|------------------|--------------|------------|--------------|---------------|--------------|
| Prior Month | 12/01/2016 | 12/31/2016 | 0.050% | 0.064% | -0.014% |
| Prior Quarter | 10/01/2016 | 12/31/2016 | -0.236% | 0.183% | -0.419% |
| Prior Year | 07/01/2015 | 06/30/2016 | 0.572% | 0.460% | 0.111% |
| Trailing Month | 01/01/2017 | 01/31/2017 | 0.089% | 0.066% | 0.023% |
| Trailing Quarter | 11/01/2016 | 01/31/2017 | -0.130% | 0.191% | -0.322% |
| Trailing Year | 02/01/2016 | 01/31/2017 | 0.322% | 0.638% | -0.316% |

| Account | Index | Index Start Date | Index End Date |
|----------------------------|--------------------|------------------|----------------|
| Bernalillo County Op Funds | 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: 02/14/2014.

Reported Index Return is always Total Return.

Bernco Portfolio Shock

Bernalillo County Op Funds (40455)

Base Currency: USD As of 01/31/2017

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Dated: 02/10/2017

| Identifier, Description | Security Type | Current Units | Base Market Value | Yield | Duration | -300 Basis Point Shock, -200 Basis Point Shock, -100 Basis Point Shock | 100 Basis Point Shock, 200 Basis Point Shock, 300 Basis Point Shock | % Change at 100 Basis Points, % Change at 200 Basis Points, % Change at 300 Basis Points |
|--|---------------|---------------|-------------------|-------|----------|--|---|--|
| 313378A43 FEDERAL HOME LOAN BANKS | AGCY BOND | 5,000,000.00 | 5,022,550.00 | 0.964 | 1.09 | 5,075,315.61 5,075,315.61 5,075,315.61 | 4,967,802.62 4,913,063.97 4,858,334.05 | -1.090% -2.180% -3.270% |
| 3135G0ZB2 FEDERAL NATIONAL MORTGAGE ASSOCIATION | AGCY BOND | 5,000,000.00 | 5,002,250.00 | 0.544 | 0.219 | 5,008,209.58 5,008,209.58 5,008,209.58 | 4,991,286.16 4,980,322.80 4,969,359.92 | -0.219% -0.438% -0.658% |
| 3137EADX4 FEDERAL HOME LOAN MORTGAGE CORP | AGCY BOND | 5,000,000.00 | 5,007,350.00 | 0.83 | 0.866 | 5,043,361.76 5,043,361.76 5,043,361.76 | 4,963,982.24 4,920,620.41 4,877,264.50 | -0.866% -1.732% -2.598% |
| 9128282B5 UNITED STATES TREASURY | US GOV | 5,025,000.00 | 4,948,268.25 | 1.363 | 2.496 | 5,116,674.59 5,116,674.59 5,071,773.72 | 4,824,799.98 4,701,368.91 4,577,975.03 | -2.495% -4.990% -7.483% |
| 9128282G4 UNITED STATES TREASURY | US GOV | 5,000,000.00 | 4,934,400.00 | 1.387 | 2.568 | 5,110,176.95 5,110,176.95 5,061,144.67 | 4,807,694.46 4,681,028.05 4,554,400.76 | -2.568% -5.135% -7.701% |
| 912828H37 UNITED STATES TREASURY | US GOV | 5,000,000.00 | 4,999,800.00 | 0.879 | 0.949 | 5,041,535.49 5,041,535.49 5,041,535.49 | 4,952,332.85 4,904,872.58 4,857,419.19 | -0.949% -1.899% -2.848% |
| 912828J35 UNITED STATES TREASURY | US GOV | 5,000,000.00 | 5,000,200.00 | 0.447 | 0.077 | 5,001,929.45 5,001,929.45 5,001,929.45 | 4,996,333.81 4,992,467.68 4,988,601.61 | -0.077% -0.155% -0.232% |
| 912828K25 UNITED STATES TREASURY | US GOV | 5,000,000.00 | 4,987,900.00 | 0.953 | 1.192 | 5,044,540.81 5,044,540.81 5,044,540.81 | 4,928,448.62 4,869,007.30 4,809,576.06 | -1.192% -2.384% -3.575% |
| 912828S43 UNITED STATES TREASURY | US GOV | 5,000,000.00 | 4,927,950.00 | 1.348 | 2.421 | 5,088,843.06 5,088,843.06 5,047,258.57 | 4,808,676.37 4,689,437.67 4,570,233.91 | -2.420% -4.840% -7.259% |
| 912828SD3 UNITED STATES TREASURY | US GOV | 4,820,000.00 | 4,822,843.80 | 1.22 | 1.969 | 4,938,744.98 4,938,744.98 4,917,838.38 | 4,727,872.75 4,632,925.23 4,538,001.24 | -1.969% -3.938% -5.906% |
| 912828SM3 UNITED STATES TREASURY | US GOV | 9,915,000.00 | 9,923,328.60 | 0.48 | 0.162 | 9,931,039.03 9,931,039.03 9,931,039.03 | 9,907,256.84 9,891,185.60 9,875,114.89 | -0.162% -0.324% -0.486% |
| 912828SN1 UNITED STATES TREASURY | US GOV | 4,930,000.00 | 4,953,121.70 | 1.279 | 2.112 | 5,086,938.17 5,086,938.17 5,057,733.31 | 4,848,537.64 4,743,981.13 4,639,452.17 | -2.111% -4.222% -6.333% |
| 912828SY7 UNITED STATES TREASURY | US GOV | 5,000,000.00 | 5,000,400.00 | 0.60 | 0.329 | 5,010,272.33 5,010,272.33 5,010,272.33 | 4,983,948.25 4,967,497.59 4,951,048.00 | -0.329% -0.658% -0.987% |
| 912828T59 UNITED STATES TREASURY | US GOV | 5,000,000.00 | 4,946,500.00 | 1.405 | 2.647 | 5,130,476.67 5,130,476.67 5,077,472.81 | 4,815,568.69 4,684,678.88 4,553,830.57 | -2.647% -5.293% -7.938% |
| 912828T83 UNITED STATES TREASURY | US GOV | 5,000,000.00 | 4,965,650.00 | 1.148 | 1.725 | 5,064,018.65 5,064,018.65 5,051,303.16 | 4,880,015.93 4,794,400.95 4,708,805.06 | -1.725% -3.449% -5.172% |
| 912828TB6 UNITED STATES TREASURY | US GOV | 5,000,000.00 | 5,002,700.00 | 0.619 | 0.413 | 5,015,497.94 5,015,497.94 5,015,497.94 | 4,982,024.46 4,961,350.64 4,940,678.52 | -0.413% -0.827% -1.240% |
| 912828TC4 UNITED STATES TREASURY | US GOV | 5,000,000.00 | 4,959,950.00 | 1.338 | 2.374 | 5,117,521.82 5,117,521.82 5,077,696.75 | 4,842,237.22 4,724,558.41 4,606,913.58 | -2.373% -4.746% -7.118% |
| 912828TM2 UNITED STATES TREASURY | US GOV | 5,000,000.00 | 4,998,450.00 | 0.679 | 0.574 | 5,017,920.02 5,017,920.02 5,017,920.02 | 4,969,768.31 4,941,089.70 4,912,414.17 | -0.574% -1.148% -1.721% |
| 912828TS9 UNITED STATES TREASURY | US GOV | 5,000,000.00 | 4,995,700.00 | 0.755 | 0.658 | 5,020,529.65 5,020,529.65 5,020,529.65 | 4,962,827.98 4,929,959.77 4,897,095.36 | -0.658% -1.316% -1.974% |
| 912828TW0 UNITED STATES TREASURY | US GOV | 5,000,000.00 | 4,999,200.00 | 0.771 | 0.741 | 5,027,778.91 5,027,778.91 5,027,778.91 | 4,962,151.73 4,925,108.06 4,888,068.98 | -0.741% -1.482% -2.223% |

Bernco Portfolio Shock

Bernalillo County Op Funds (40455)

Base Currency: USD As of 01/31/2017

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Dated: 02/10/2017

| Identifier, Description | Security Type | Current Units | Base Market Value | Yield | Duration | -300 Basis Point Shock, -200 Basis Point Shock, -100 Basis Point Shock | 100 Basis Point Shock, 200 Basis Point Shock, 300 Basis Point Shock | % Change at 100 Basis Points, % Change at 200 Basis Points, % Change at 300 Basis Points |
|---|---------------|-----------------------|-----------------------|--------------|--------------|---|---|--|
| 912828U32 UNITED STATES TREASURY | US GOV | 5,000,000.00 | 4,942,200.00 | 1.424 | 2.73 | 5,134,454.72 5,134,454.72 5,077,168.59 | 4,807,275.28 4,672,394.44 4,537,557.48 | -2.730% -5.459% -8.187% |
| 912828U40 UNITED STATES TREASURY | US GOV | 5,000,000.00 | 4,984,750.00 | 1.169 | 1.804 | 5,089,880.50 5,089,880.50 5,074,696.33 | 4,894,824.45 4,804,919.68 4,715,035.69 | -1.804% -3.608% -5.411% |
| 912828U73 UNITED STATES TREASURY | US GOV | 5,000,000.00 | 4,990,450.00 | 1.443 | 2.80 | 5,192,121.61 5,192,121.61 5,130,199.38 | 4,850,747.12 4,711,090.75 4,571,480.89 | -2.799% -5.598% -8.395% |
| 912828WL0 UNITED STATES TREASURY | US GOV | 4,925,000.00 | 4,945,192.50 | 1.32 | 2.278 | 5,093,958.29 5,093,958.29 5,057,849.03 | 4,832,567.48 4,719,973.98 4,607,412.00 | -2.277% -4.554% -6.830% |
| 912828XP0 UNITED STATES TREASURY | US GOV | 5,000,000.00 | 4,999,200.00 | 0.657 | 0.498 | 5,015,571.75 5,015,571.75 5,015,571.75 | 4,974,287.10 4,949,376.68 4,924,468.74 | -0.498% -0.997% -1.495% |
| 94975P405 WELLS FRGO GOVERNMENT CL I MMF | MMFUND | 10,060,190.25 | 10,060,190.25 | 0.40 | 0.00 | 10,060,190.25 10,060,190.25 10,060,190.25 | 10,060,190.25 10,060,190.25 10,060,190.25 | 0.000% 0.000% 0.000% |
| CCYUSD Receivable | CASH | 5,468.08 | 5,468.08 | 0.00 | 0.00 | 5,468.08 5,468.08 5,468.08 | 5,468.08 5,468.08 5,468.08 | 0.000% 0.000% 0.000% |
| --- | --- | 139,680,658.33 | 139,325,963.18 | 0.938 | 1.276 | 141,482,970.68 141,482,970.68 141,021,295.37 | 137,548,926.69 135,772,339.20 133,996,200.70 | -1.275% -2.551% -3.825% |

* Weighted by: Base Market Value + Accrued.

*The shock analysis includes a yield floor of 0.

Bernco Trading Report

01/01/2017 - 01/31/2017

Bernalillo County Op Funds (40455)

Dated: 02/10/2017

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* Does not Lock Down.

| Identifier | Description, Final Maturity | Transaction Type | Trade Date, Settle Date | Broker/Dealer | Price | Principal | Realized Gain/Loss |
|------------|--|------------------|----------------------------|--------------------------------|--------|----------------|--------------------|
| 313385AS5 | FEDERAL HOME LOAN BANKS 01/17/2017 | Maturity | 01/17/2017 01/17/2017 | Maturity | 100.00 | -20,000,000.00 | 0.00 |
| 912828SC5 | UNITED STATES TREASURY 01/31/2017 | Maturity | 01/31/2017 01/31/2017 | Maturity | 100.00 | -5,000,000.00 | 0.00 |
| 912828TS9 | UNITED STATES TREASURY 09/30/2017 | Buy | 01/30/2017 01/31/2017 | Morgan Stanley | 99.938 | 4,996,875.00 | 0.00 |
| 912828U73 | UNITED STATES TREASURY 12/15/2019 | Buy | 01/04/2017 01/05/2017 | BANC OF AMERICA SECURITIES LLC | 99.676 | 4,983,789.06 | 0.00 |
| 94975P405 | WELLS FRGO GOVERNMENT CL I MMF 01/31/2017 | Buy | --- | Direct | 1.00 | 30,176,587.13 | 0.00 |
| 94975P405 | WELLS FRGO GOVERNMENT CL I MMF 01/31/2017 | Sell | --- | Direct | 1.00 | -30,141,397.36 | 0.00 |
| --- | --- | --- | --- | --- | --- | -14,984,146.17 | 0.00 |
| | 04/06/2017 | | | | | | |

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

* The Transaction Detail/Trading Activity reports provide our most up-to-date transactional details. As such, these reports are subject to change even after the other reports on the website have been locked down. While these reports can be useful tools in understanding recent activity, due to their dynamic nature we do not recommend using them for booking journal entries or reconciliation.

Bernco Trading Report

02/01/2016 - 01/31/2017

Bernalillo County Op Funds (40455)

Dated: 02/10/2017

* Does not Lock Down.

| Identifier | Description, Final Maturity | Transaction Type | Trade Date, Settle Date | Broker/Dealer | Price | Principal | Realized Gain/Loss |
|------------|---------------------------------------|------------------|--------------------------|--------------------------------------|---------|----------------|--------------------|
| 313378A43 | FEDERAL HOME LOAN BANKS 03/09/2018 | Buy | 03/10/2016 03/11/2016 | Cantor Fitzgerald | 100.771 | 5,038,574.00 | 0.00 |
| 313385AS5 | FEDERAL HOME LOAN BANKS 01/17/2017 | Maturity | 01/17/2017 01/17/2017 | Maturity | 100.00 | -20,000,000.00 | 0.00 |
| 313385AS5 | FEDERAL HOME LOAN BANKS 01/17/2017 | Buy | 12/13/2016 12/14/2016 | JP MORGAN SECURITIES INC. | 99.953 | 19,990,555.56 | 0.00 |
| 9128282B5 | UNITED STATES TREASURY 08/15/2019 | Buy | 09/23/2016 09/27/2016 | Morgan Stanley | 99.617 | 5,005,763.67 | 0.00 |
| 9128282G4 | UNITED STATES TREASURY 09/15/2019 | Buy | 10/21/2016 10/25/2016 | RBC Dain Rauscher (US) | 99.684 | 4,984,179.69 | 0.00 |
| 912828B82 | UNITED STATES TREASURY 02/29/2016 | Maturity | 02/29/2016 02/29/2016 | Maturity | 100.00 | -5,000,000.00 | 0.00 |
| 912828C40 | UNITED STATES TREASURY 03/31/2016 | Maturity | 03/31/2016 03/31/2016 | Maturity | 100.00 | -5,000,000.00 | 0.00 |
| 912828F47 | UNITED STATES TREASURY 09/30/2016 | Buy | 02/18/2016 02/19/2016 | CITIGROUP GBL MKTS/SALOMON, NEW YORK | 100.00 | 5,000,000.00 | 0.00 |
| 912828F47 | UNITED STATES TREASURY 09/30/2016 | Maturity | 09/30/2016 09/30/2016 | Maturity | 100.00 | -5,000,000.00 | 0.00 |
| 912828F88 | UNITED STATES TREASURY 10/31/2016 | Buy | 02/18/2016 02/19/2016 | CITIGROUP GBL MKTS/SALOMON, NEW YORK | 99.906 | 4,995,312.50 | 0.00 |
| 912828F88 | UNITED STATES TREASURY 10/31/2016 | Maturity | 10/31/2016 10/31/2016 | Maturity | 100.00 | -5,000,000.00 | 0.00 |
| 912828G46 | UNITED STATES TREASURY 11/30/2016 | Maturity | 11/30/2016 11/30/2016 | Maturity | 100.00 | -5,000,000.00 | 0.00 |
| 912828H37 | UNITED STATES TREASURY 01/15/2018 | Buy | 03/10/2016 03/11/2016 | Bank of NYC | 99.879 | 4,993,945.31 | 0.00 |
| 912828J35 | UNITED STATES TREASURY 02/28/2017 | Buy | 04/19/2016 04/20/2016 | CITIGROUP GBL MKTS/SALOMON, NEW YORK | 99.984 | 4,999,218.75 | 0.00 |
| 912828K25 | UNITED STATES TREASURY 04/15/2018 | Buy | 05/23/2016 05/24/2016 | BANC OF AMERICA SECURITIES LLC | 99.719 | 4,985,937.50 | 0.00 |
| 912828RX0 | UNITED STATES TREASURY 12/31/2016 | Maturity | 12/31/2016 12/31/2016 | Maturity | 100.00 | -5,000,000.00 | 0.00 |
| 912828S43 | UNITED STATES TREASURY 07/15/2019 | Buy | 09/29/2016 09/30/2016 | JP MORGAN SECURITIES INC. | 99.727 | 4,986,328.13 | 0.00 |
| 912828SC5 | UNITED STATES TREASURY 01/31/2017 | Maturity | 01/31/2017 01/31/2017 | Maturity | 100.00 | -5,000,000.00 | 0.00 |
| 912828SD3 | UNITED STATES TREASURY 01/31/2019 | Buy | 09/23/2016 09/27/2016 | BANC OF AMERICA SECURITIES LLC | 100.961 | 4,866,317.19 | 0.00 |
| 912828SN1 | UNITED STATES TREASURY 03/31/2019 | Buy | 09/23/2016 09/27/2016 | BANC OF AMERICA SECURITIES LLC | 101.617 | 5,009,727.34 | 0.00 |
| 912828SY7 | UNITED STATES TREASURY 05/31/2017 | Buy | 04/19/2016 04/20/2016 | Morgan Stanley | 100.027 | 5,001,367.19 | 0.00 |
| 912828T59 | UNITED STATES TREASURY 10/15/2019 | Buy | 10/26/2016 10/31/2016 | BANC OF AMERICA SECURITIES LLC | 99.949 | 4,997,460.94 | 0.00 |
| 912828T83 | UNITED STATES TREASURY 10/31/2018 | Buy | 11/16/2016 11/17/2016 | RBC Dain Rauscher (US) | 99.504 | 4,975,195.31 | 0.00 |
| 912828TB6 | UNITED STATES TREASURY 06/30/2017 | Buy | 04/20/2016 04/21/2016 | CITIGROUP GBL MKTS/SALOMON, NEW YORK | 100.172 | 5,008,593.75 | 0.00 |
| 912828TC4 | UNITED STATES TREASURY 06/30/2019 | Buy | 09/23/2016 09/27/2016 | BANC OF AMERICA SECURITIES LLC | 100.367 | 5,018,359.38 | 0.00 |
| 912828TM2 | UNITED STATES TREASURY 08/31/2017 | Buy | 06/28/2016 06/29/2016 | Morgan Stanley | 100.102 | 5,005,078.13 | 0.00 |
| 912828TS9 | UNITED STATES TREASURY 09/30/2017 | Buy | 01/30/2017 01/31/2017 | Morgan Stanley | 99.938 | 4,996,875.00 | 0.00 |
| 912828TW0 | UNITED STATES TREASURY 10/31/2017 | Buy | 08/15/2016 08/16/2016 | CITIGROUP GBL MKTS/SALOMON, NEW YORK | 100.109 | 5,005,468.75 | 0.00 |
| 912828U32 | UNITED STATES TREASURY 11/15/2019 | Buy | 11/16/2016 11/17/2016 | RBC Dain Rauscher (US) | 99.195 | 4,959,765.63 | 0.00 |

Bernco Trading Report

Bernalillo County Op Funds (40455)

02/01/2016 - 01/31/2017

Dated: 02/10/2017

| Identifier | Description, Final Maturity | Transaction Type | Trade Date, Settle Date | Broker/Dealer | Price | Principal | Realized Gain/Loss |
|------------|--|------------------|----------------------------|--------------------------------|---------|----------------------|--------------------|
| 912828U40 | UNITED STATES TREASURY 11/30/2018 | Buy | 12/01/2016 12/02/2016 | RBC Dain Rauscher (US) | 99.707 | 4,985,351.56 | 0.00 |
| 912828U73 | UNITED STATES TREASURY 12/15/2019 | Buy | 01/04/2017 01/05/2017 | BANC OF AMERICA SECURITIES LLC | 99.676 | 4,983,789.06 | 0.00 |
| 912828UW8 | UNITED STATES TREASURY 04/15/2016 | Maturity | 04/15/2016 04/15/2016 | Maturity | 100.00 | -5,000,000.00 | 0.00 |
| 912828VC1 | UNITED STATES TREASURY 05/15/2016 | Maturity | 05/15/2016 05/15/2016 | Maturity | 100.00 | -5,000,000.00 | 0.00 |
| 912828VG2 | UNITED STATES TREASURY 06/15/2016 | Maturity | 06/15/2016 06/15/2016 | Maturity | 100.00 | -5,000,000.00 | 0.00 |
| 912828VL1 | UNITED STATES TREASURY 07/15/2016 | Maturity | 07/15/2016 07/15/2016 | Maturity | 100.00 | -5,000,000.00 | 0.00 |
| 912828VR8 | UNITED STATES TREASURY 08/15/2016 | Maturity | 08/15/2016 08/15/2016 | Maturity | 100.00 | -5,000,000.00 | 0.00 |
| 912828WLO | UNITED STATES TREASURY 05/31/2019 | Buy | 09/23/2016 09/27/2016 | BANC OF AMERICA SECURITIES LLC | 101.668 | 5,007,147.46 | 0.00 |
| 912828XP0 | UNITED STATES TREASURY 07/31/2017 | Buy | 07/15/2016 07/18/2016 | Morgan Stanley | 100.02 | 5,000,976.56 | 0.00 |
| 94975P405 | WELLS FRGO GOVERNMENT CL I MMF 01/31/2017 | Buy | --- | Direct | 1.00 | 150,319,982.84 | 0.00 |
| 94975P405 | WELLS FRGO GOVERNMENT CL I MMF 01/31/2017 | Sell | --- | Direct | 1.00 | -150,399,925.77 | 0.00 |
| --- | --- | --- | --- | --- | --- | 59,721,345.43 | 0.00 |
| | 05/10/2017 | | | | | | |

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

* The Transaction Detail/Trading Activity reports provide our most up-to-date transactional details. As such, these reports are subject to change even after the other reports on the website have been locked down. While these reports can be useful tools in understanding recent activity, due to their dynamic nature we do not recommend using them for booking journal entries or reconciliation.

Disclaimer

Dated: 02/10/2017

Additional Disclosure:

The information on this website is for general purposes only and is not intended to provide specific advice or recommendations. All information presented on this website is obtained via electronic data transfer from the Custodian. While this information is reconciled on a daily basis, when available, accuracy is relied upon from the Custodian. Please review the data carefully. Should you have any questions regarding the information presented, calculation methodology, investment portfolio or security detail, or any other facet of the data, please feel free to contact us.

This data is intended to detail our investment advisory activity as well as the activity of any client accounts managed by Public Trust Advisors, LLC (Public Trust). The custodian bank maintains the control of assets and executes and settles all investment transactions. The custodian statement is the official record of security and cash holdings transactions. Public Trust recognizes that clients may use these reports to facilitate record keeping; therefore it is recommended that the client reconcile this statement with their custodian bank statement. 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 call our toll free number 855-395-3954 with questions regarding your account.

Public Trust does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Pricing sources from our reporting platform are provided by Clearwater Analytics®. Clearwater utilizes a hierarchical pricing model with multiple options for pricing sources. These options include custodial pricing, S&P Capital IQ and other sources. Since multiple pricing hierarchies are offered through Clearwater Analytics, and client preferences regarding pricing sources may differ, it is important to verify the specific pricing hierarchy for each portfolio. Securities with short maturities and infrequent secondary market trades are typically priced via mathematical calculations. The securities in this investment portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by Public Trust, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency, unless otherwise specifically stated. Investing involves risk, including the possible loss of principal.

Past performance is not an indicator of future performance or results.

Public Trust statements present beginning and ending balances and are based on Market Value plus accrued interest on a Trade Date basis. Customized reports made available to the end user either from Public Trust or through the online reporting platform may present information and portfolio analytics using various optional methods including, but not limited to, historical cost, amortized cost, and market value. Custom reports may also differ from the information received from the custodian as a result of additional formulas and filters created based on end user preferences.

The investment advisor providing these services is Public Trust Advisors, LLC, an investment adviser registered with the U.S. Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940, as amended. Registration with the SEC does not imply a certain level of skill or training. Public Trust is required to maintain a written disclosure brochure of our background and business experience. If you would like to receive a copy of our current disclosure brochure, privacy policy, or code of ethics please contact us at the address below.

Public Trust Advisors
717 17th St. Suite 1850
Denver, CO 80202

**Bernalillo County Accounting Department
FY2017 Operating Cash Flow Forecast Report**

| Operating Beginning Cash Balances | July | August | September | October | November | December | January | February | March | April | May | June |
|---|--------------------|--------------------|--------------------|-------------------|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Treasurer's General (101100) | \$ 685,058 | \$ 144,073 | \$ 59,517 | \$ 183,434 | \$ 145,929 | \$ 6,670,730 | \$ 187,451 | \$ 375,740 | \$ - | \$ - | \$ - | \$ - |
| Treasurer's General Overnight Investment (101108) | 3,966,103 | 2,857,567 | 2,847,938 | 8,421,656 | 1,563,731 | 9,362,547 | 3,548,062 | 5,427,192 | - | - | - | - |
| Wells Fargo Savings (101150) | 55,132,511 | 46,890,582 | 27,804,649 | 9,614,291 | 5,787,873 | 114,558,538 | 206,432,006 | 50,588,650 | - | - | - | - |
| First National Bank Savings (101160) | 25,062,743 | 25,067,722 | 25,073,387 | 25,078,540 | 20,083,463 | 20,087,614 | 20,091,742 | 20,096,146 | - | - | - | - |
| Bank of the West Savings (101170) | 55,312,083 | 55,326,137 | 55,340,196 | 40,353,189 | 40,363,418 | 40,373,343 | 40,383,627 | 40,393,917 | - | - | - | - |
| Operating Money Market Account NM LGIP (111140) | 10,182,682 | 10,206,833 | 10,273,848 | 10,104,876 | 10,184,306 | 15,065,063 | 10,025,000 | 10,060,190 | - | - | - | - |
| Lockbox Account (181105) | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | - | - | - | - |
| Total Beginning Cash Balances | 150,341,202 | 140,492,936 | 121,399,557 | 93,756,008 | 78,128,742 | 208,784,190 | 280,667,910 | 126,941,857 | 111,170,962 | 110,139,310 | 145,176,663 | 250,928,931 |

| Operating Inflows | July | August | September | October | November | December | January | February | March | April | May | June |
|---|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
| Property Tax (411110-411535) | 1,520,831 | 665,012 | 657,752 | 484,409 | 33,175,146 | 50,148,797 | 1,934,106 | 1,454,595 | 3,723,322 | 15,600,163 | 38,028,978 | 3,450,382 |
| 1% Appraisal Fee (411540) | 41,542 | 17,985 | 16,688 | 11,962 | 1,358,912 | 2,077,600 | 71,671 | 46,207 | 131,904 | 592,310 | 1,471,971 | 96,945 |
| Gross Receipts Tax Except Behavioral Health (412100-412200) | 9,952,246 | 10,932,602 | 12,638,504 | 10,114,195 | 12,492,734 | 9,197,748 | 9,795,591 | 11,027,117 | 9,606,320 | 9,866,967 | 10,634,420 | 10,228,408 |
| Behavioral Health Gross Receipts Tax (412100-412200) | 1,616,016 | 1,780,900 | 1,701,810 | 1,639,975 | 1,768,975 | 1,697,448 | 1,597,567 | 1,511,757 | 1,551,872 | 1,912,502 | 1,633,175 | 2,008,854 |
| Motor Vehicle Tax (413100-413200) | 346,849 | 306,003 | 342,275 | 33,249 | 628,680 | - | 617,099 | 284,468 | 292,017 | 359,876 | 307,316 | 378,007 |
| Gasoline Tax (415100-415200) | 129,027 | 141,913 | 141,848 | 139,989 | 139,542 | 139,911 | 113,221 | 140,275 | 149,727 | 132,507 | 155,542 | 142,728 |
| Departmental Revenues | 5,007,863 | 6,891,153 | 4,446,694 | 3,435,429 | 4,738,171 | 4,528,724 | 4,178,553 | 2,988,482 | 3,393,533 | 3,482,560 | 3,072,982 | 3,619,307 |
| Operating Portfolio Investment Income(452200-452500) | 57,071 | 73,465 | 123,624 | 419,887 | 62,882 | 69,868 | 155,798 | 106,244 | 134,487 | 238,770 | 22,068 | 26,015 |
| Bond Proceeds (471101-471201) | - | - | - | - | - | - | - | - | 15,000,000 | - | - | - |
| Transfers In From Bond Proceeds Portfolio | - | 409,441 | 489,516 | 172,726 | 514,575 | 254,133 | 290,356 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 |
| Sub-Total: Inflows | 18,671,445 | 21,218,474 | 20,558,711 | 16,451,821 | 54,879,617 | 68,114,229 | 18,753,963 | 19,069,145 | 35,483,182 | 33,685,655 | 56,826,452 | 21,450,646 |
| Regional Transit (241101) | 1,600,029 | 1,804,834 | 1,717,894 | 1,661,185 | 1,913,256 | 1,675,156 | 1,617,452 | 1,769,056 | 1,544,023 | 1,544,319 | 1,676,701 | 1,613,244 |
| Agency Property Tax Collections (Agency fund 201030) | 3,568,032 | 1,576,931 | 1,438,451 | 1,086,694 | 114,855,671 | 176,164,902 | 6,120,216 | 4,034,819 | 11,592,824 | 51,790,851 | 128,887,828 | 8,597,780 |
| Total Inflows | 23,839,506 | 24,600,239 | 23,715,056 | 19,199,700 | 171,648,544 | 245,954,287 | 26,491,631 | 24,873,020 | 48,620,029 | 87,020,826 | 187,390,982 | 31,661,669 |

| Operating Outflows | July | August | September | October | November | December | January | February | March | April | May | June |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| Payroll Related (101405 & 101350 - ZT) | 11,567,584 | 11,156,635 | 12,400,280 | 11,058,844 | 17,178,567 | 11,545,682 | 11,474,531 | 12,796,932 | 13,408,137 | 13,303,579 | 13,365,956 | 15,306,418 |
| Warrants Cleared (101300) | 11,922,263 | 11,717,170 | 10,727,492 | 10,720,644 | 11,817,862 | 11,384,596 | 11,763,561 | 16,413,158 | 15,508,901 | 17,862,339 | 14,563,136 | 16,508,827 |
| Bond Principal & Interest (561101,562201,563101) | - | 14,513,879 | - | 6,104,686 | - | 2,312,023 | - | 3,207,382 | - | 7,505,774 | - | 3,369,992 |
| Property Tax Refunds (101102 - EB) | 130,966 | 252,445 | 169,455 | 124,317 | 102,518 | 92,810 | 343,698 | 332,926 | 150,466 | 168,533 | 235,744 | 184,923 |
| Transfers Out To Bond Proceeds Portfolio | - | - | - | - | - | - | - | - | 15,000,000 | - | - | - |
| Sub-Total: Outflows | 23,620,813 | 37,640,129 | 23,297,227 | 28,008,491 | 29,098,947 | 25,335,111 | 23,581,790 | 32,750,398 | 44,067,504 | 38,840,225 | 28,164,836 | 35,369,260 |
| Regional Transit (241101) | 1,600,029 | 1,804,834 | 1,717,894 | 1,661,185 | 1,913,256 | 1,675,156 | 1,617,452 | 1,769,056 | 1,544,023 | 1,544,319 | 1,676,701 | 1,613,244 |
| CYFD (241100) | 7,110 | 5,970 | 7,245 | 6,045 | 5,415 | 4,650 | 5,160 | 4,245 | 5,335 | 6,105 | 6,325 | 7,530 |
| Agency Property Tax Distribution (Agency fund 201030) | 9,062,712 | 3,461,052 | 1,497,578 | 1,362,679 | 999,292 | 114,549,565 | 176,079,917 | 6,120,216 | 4,034,819 | 11,592,824 | 51,790,851 | 128,887,828 |
| Total Outflows | 34,290,664 | 42,911,985 | 26,519,944 | 31,038,400 | 32,016,910 | 141,564,482 | 201,284,319 | 40,643,914 | 49,651,681 | 51,983,473 | 81,638,714 | 165,877,862 |

| Operating Investment Activity | July | August | September | October | November | December | January | February | March | April | May | June |
|--|-----------------|-----------------|---------------------|--------------------|--------------------|---------------------|-------------------|-----------|-----------|-----------|-----------|-----------|
| Investments Called/Matured/Sold (Inflow) | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | - | 29,990,556 | 5,000,000 | 9,915,000 | 5,000,000 | 5,000,000 | 5,000,000 |
| Investments Purchased (Outflow) | 5,015,485 | 5,016,474 | 29,987,870 | 9,988,673 | 9,936,998 | 24,976,182 | 9,995,190 | 5,000,000 | 9,915,000 | 5,000,000 | 5,000,000 | 5,000,000 |
| Net Investment Activity | (15,485) | (16,474) | (24,987,870) | (4,988,673) | (4,936,998) | (24,976,182) | 19,995,366 | - | - | - | - | - |

| | | | | | | | | | | | | |
|--|---------------------|---------------------|---------------------|---------------------|--------------------|-------------------|----------------------|---------------------|--------------------|-------------------|--------------------|----------------------|
| Net Operating Increase/(Decrease) in Cash | (10,466,643) | (18,328,220) | (27,792,758) | (16,827,373) | 134,694,636 | 79,413,623 | (154,797,322) | (15,770,895) | (1,031,652) | 35,037,353 | 105,752,268 | (134,216,193) |
|--|---------------------|---------------------|---------------------|---------------------|--------------------|-------------------|----------------------|---------------------|--------------------|-------------------|--------------------|----------------------|

| | | | | | | | | | | | | |
|--|-----------------------|-----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Estimated Operating Ending Cash Balance | \$ 139,874,559 | \$ 122,164,716 | \$ 93,606,799 | \$ 76,928,635 | \$ 212,823,378 | \$ 288,197,813 | \$ 125,870,588 | \$ 111,170,962 | \$ 110,139,310 | \$ 145,176,663 | \$ 250,928,931 | \$ 116,712,739 |
|--|-----------------------|-----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|

| Liquidity Needs | July | August | September | October | November | December | January | February | March | April | May | June |
|---|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|-------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| 2017 Operating Budget | 396,309,052 | 396,309,052 | 396,309,052 | 396,309,052 | 396,309,052 | 396,309,052 | 396,309,052 | 396,309,052 | 396,309,052 | 396,309,052 | 396,309,052 | 396,309,052 |
| 15% of Budget - Short Term Liquidity Requirement | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% |
| Monthly Minimum Liquidity Requirements (<30 day maturity) | 59,446,358 | 59,446,358 | 59,446,358 | 59,446,358 | 59,446,358 | 59,446,358 | 59,446,358 | 59,446,358 | 59,446,358 | 59,446,358 | 59,446,358 | 59,446,358 |
| Monthly Distribution (following month 20th) (immediately available) | 3,568,032 | 1,576,931 | 1,438,451 | 1,086,694 | 114,855,671 | 176,164,902 | 6,120,216 | 4,034,819 | 11,592,824 | 51,790,851 | 128,887,828 | 8,597,780 |
| Total Monthly Required Liquidity | 63,014,390 | 61,023,289 | 60,884,809 | 60,533,052 | 174,302,029 | 235,611,260 | 65,566,574 | 63,481,176 | 71,039,181 | 111,237,209 | 188,334,186 | 68,044,137 |
| Ending Cash In Excess of Minimum Liquidity | 76,860,169 | 61,141,427 | 32,721,991 | 16,395,583 | 38,521,349 | 52,586,553 | 60,304,014 | 47,689,786 | 39,100,128 | 33,939,454 | 62,594,745 | 48,668,601 |

Green shading = Projected
Yellow shading = Actual
Disclaimer: This annual cash flow report is an estimate.