

**Clark County Bond Funds  
Portfolio Management  
Portfolio Details - Investments  
June 30, 2020**

| CUSIP                           | Investment # | Issuer        | Average Balance      | Purchase Date | Par Value            | Market Value         | Book Value           | Stated Rate | YTM 365      | Moody's | S&P  | Maturity Date |
|---------------------------------|--------------|---------------|----------------------|---------------|----------------------|----------------------|----------------------|-------------|--------------|---------|------|---------------|
| <b>Federal Agency Coupon</b>    |              |               |                      |               |                      |                      |                      |             |              |         |      |               |
| 31422BGP9                       | 10961        | FAMCA         |                      | 06/27/2019    | 2,000,000.00         | 2,067,500.00         | 2,005,900.00         | 1.950       | 1.848        |         |      | 06/21/2022    |
| 31422BSJ0                       | 11165        | FAMCA         |                      | 01/14/2020    | 3,000,000.00         | 3,024,690.00         | 3,000,000.00         | 1.600       | 1.600        |         |      | 01/29/2021    |
| 3132X0VB4                       | 9719         | FAMCA         |                      | 07/27/2017    | 3,000,000.00         | 3,004,560.00         | 3,000,000.00         | 1.600       | 1.600        |         |      | 07/27/2020    |
| 3132X0VB4                       | 9720         | FAMCA         |                      | 07/27/2017    | 2,000,000.00         | 2,003,040.00         | 2,000,000.00         | 1.600       | 1.600        |         |      | 07/27/2020    |
| 3133EJ3B3                       | 10669        | FFCB          |                      | 12/18/2018    | 14,000,000.00        | 14,530,180.00        | 13,997,200.00        | 2.800       | 2.807        | Aaa     | AA+  | 12/17/2021    |
| 3133EJ3B3                       | 10676        | FFCB          |                      | 12/24/2018    | 2,600,000.00         | 2,698,462.00         | 2,604,368.00         | 2.800       | 2.741        | Aaa     | AA+  | 12/17/2021    |
| 3133EJ3B3                       | 10677        | FFCB          |                      | 12/24/2018    | 2,995,000.00         | 3,108,420.65         | 3,000,031.60         | 2.800       | 2.741        | Aaa     | AA+  | 12/17/2021    |
| 3133EKBW5                       | 10788        | FFCB          |                      | 02/27/2019    | 5,000,000.00         | 5,411,850.00         | 4,997,200.00         | 2.610       | 2.622        | Aaa     | AA+  | 02/27/2024    |
| 3133EKCS3                       | 10821        | FFCB          |                      | 03/15/2019    | 2,000,000.00         | 2,031,900.00         | 2,002,160.00         | 2.550       | 2.494        | Aaa     | AA+  | 03/11/2021    |
| 3130AFW94                       | 10778        | FHLB          |                      | 02/15/2019    | 3,400,000.00         | 3,670,776.00         | 3,387,964.00         | 2.500       | 2.576        | Aaa     | AA+  | 02/13/2024    |
| 3130AFW94                       | 10779        | FHLB          |                      | 02/15/2019    | 2,000,000.00         | 2,159,280.00         | 1,992,920.00         | 2.500       | 2.576        | Aaa     | AA+  | 02/13/2024    |
| 3130AFW94                       | 10780        | FHLB          |                      | 02/15/2019    | 2,000,000.00         | 2,159,280.00         | 1,992,920.00         | 2.500       | 2.576        | Aaa     | AA+  | 02/13/2024    |
| 313378WG2                       | 10787        | FHLB          |                      | 02/25/2019    | 10,000,000.00        | 10,385,700.00        | 9,979,200.00         | 2.500       | 2.571        | Aaa     | AA+  | 03/11/2022    |
| 313370US5                       | 10864        | FHLB          |                      | 03/28/2019    | 8,000,000.00         | 8,041,600.00         | 8,064,320.00         | 2.875       | 2.309        | Aaa     | AA+  | 09/11/2020    |
| 3135G0W33                       | 11028        | FNMA          |                      | 09/06/2019    | 2,500,000.00         | 2,562,100.00         | 2,487,700.00         | 1.375       | 1.543        | Aaa     | AA+  | 09/06/2022    |
| <b>Subtotal and Average</b>     |              |               | <b>64,511,883.60</b> |               | <b>64,495,000.00</b> | <b>66,859,338.65</b> | <b>64,511,883.60</b> |             | <b>2.424</b> |         |      |               |
| <b>Federal Agency Discounts</b> |              |               |                      |               |                      |                      |                      |             |              |         |      |               |
| 313384N54                       | 11313        | FHLB          |                      | 06/18/2020    | 6,000,000.00         | 5,996,400.00         | 5,996,005.00         | 0.170       | 0.175        | P-1     | A-1+ | 11/06/2020    |
| 313384N54                       | 11314        | FHLB          |                      | 06/18/2020    | 25,000,000.00        | 24,985,000.00        | 24,983,354.16        | 0.170       | 0.175        | P-1     | A-1+ | 11/06/2020    |
| <b>Subtotal and Average</b>     |              |               | <b>64,452,292.86</b> |               | <b>31,000,000.00</b> | <b>30,981,400.00</b> | <b>30,979,359.16</b> |             | <b>0.175</b> |         |      |               |
| <b>Treasury Notes</b>           |              |               |                      |               |                      |                      |                      |             |              |         |      |               |
| 9128282Q2                       | 10753        | U.S. Treasury |                      | 02/12/2019    | 10,000,000.00        | 10,016,300.00        | 9,849,218.75         | 1.500       | 2.525        | Aaa     | AA+  | 08/15/2020    |
| 9128282J8                       | 10862        | U.S. Treasury |                      | 03/28/2019    | 9,000,000.00         | 9,004,590.00         | 8,906,484.38         | 1.500       | 2.314        | Aaa     | AA+  | 07/15/2020    |
| 9128282Q2                       | 10863        | U.S. Treasury |                      | 03/28/2019    | 9,000,000.00         | 9,014,670.00         | 8,899,804.69         | 1.500       | 2.320        | Aaa     | AA+  | 08/15/2020    |
| 9128282Z2                       | 10865        | U.S. Treasury |                      | 03/28/2019    | 7,000,000.00         | 7,029,050.00         | 6,929,179.69         | 1.625       | 2.293        | Aaa     | AA+  | 10/15/2020    |
| 9128283G3                       | 10866        | U.S. Treasury |                      | 03/28/2019    | 4,000,000.00         | 4,022,960.00         | 3,966,562.50         | 1.750       | 2.274        | Aaa     | AA+  | 11/15/2020    |
| 9128283L2                       | 10867        | U.S. Treasury |                      | 03/28/2019    | 2,000,000.00         | 2,015,460.00         | 1,987,265.63         | 1.875       | 2.254        | Aaa     | AA+  | 12/15/2020    |
| 9128283Q1                       | 10868        | U.S. Treasury |                      | 03/28/2019    | 2,000,000.00         | 2,019,540.00         | 1,991,171.88         | 2.000       | 2.251        | Aaa     | AA+  | 01/15/2021    |
| 9128283X6                       | 10869        | U.S. Treasury |                      | 03/28/2019    | 1,000,000.00         | 1,012,890.00         | 999,882.81           | 2.250       | 2.256        | Aaa     | AA+  | 02/15/2021    |
| 912828M98                       | 11134        | U.S. Treasury |                      | 12/04/2019    | 10,000,000.00        | 10,058,600.00        | 9,999,218.75         | 1.625       | 1.633        | Aaa     | AA+  | 11/30/2020    |
| 912828M98                       | 11135        | U.S. Treasury |                      | 12/04/2019    | 20,000,000.00        | 20,117,200.00        | 19,998,437.50        | 1.625       | 1.633        | Aaa     | AA+  | 11/30/2020    |
| 912828S27                       | 11143        | U.S. Treasury |                      | 12/12/2019    | 2,200,000.00         | 2,220,702.00         | 2,181,007.81         | 1.125       | 1.691        | Aaa     | AA+  | 06/30/2021    |
| 912828L65                       | 11163        | U.S. Treasury |                      | 01/08/2020    | 25,000,000.00        | 25,074,250.00        | 24,960,937.50        | 1.375       | 1.591        | Aaa     | AA+  | 09/30/2020    |

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| CUSIP                       | Investment # | Issuer                  | Average Balance       | Purchase Date | Par Value             | Market Value          | Book Value            | Stated Rate | YTM 365      | Moody's | S&P  | Maturity Date |
|-----------------------------|--------------|-------------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|--------------|---------|------|---------------|
| <b>Subtotal and Average</b> |              |                         | <b>105,286,802.10</b> |               | <b>101,200,000.00</b> | <b>101,606,212.00</b> | <b>100,669,171.89</b> |             | <b>1.934</b> |         |      |               |
| <b>Treasury Bills</b>       |              |                         |                       |               |                       |                       |                       |             |              |         |      |               |
| 9127963K3                   | 11304        | U.S. Treasury           |                       | 06/18/2020    | 3,000,000.00          | 2,997,870.00          | 2,997,330.67          | 0.176       | 0.181        | P-1     | A-1+ | 12/17/2020    |
| 9127963K3                   | 11305        | U.S. Treasury           |                       | 06/18/2020    | 3,000,000.00          | 2,997,870.00          | 2,997,330.67          | 0.176       | 0.181        | P-1     | A-1+ | 12/17/2020    |
| 9127963K3                   | 11306        | U.S. Treasury           |                       | 06/18/2020    | 31,000,000.00         | 30,977,990.00         | 30,972,416.89         | 0.176       | 0.181        | P-1     | A-1+ | 12/17/2020    |
| 9127963K3                   | 11316        | U.S. Treasury           |                       | 06/18/2020    | 30,000,000.00         | 29,978,700.00         | 29,973,306.67         | 0.176       | 0.181        | P-1     | A-1+ | 12/17/2020    |
| 9127962Y4                   | 11318        | U.S. Treasury           |                       | 06/18/2020    | 2,000,000.00          | 1,997,000.00          | 1,996,770.67          | 0.173       | 0.178        | P-1     | A-1+ | 05/20/2021    |
| <b>Subtotal and Average</b> |              |                         | <b>29,872,767.41</b>  |               | <b>69,000,000.00</b>  | <b>68,949,430.00</b>  | <b>68,937,155.57</b>  |             | <b>0.181</b> |         |      |               |
| <b>Money Market Funds</b>   |              |                         |                       |               |                       |                       |                       |             |              |         |      |               |
| SYS10670                    | 10670        | Morgan Stanley Govt MMF |                       |               | 60,033,448.31         | 60,033,448.31         | 60,033,448.31         | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS10671                    | 10671        | Morgan Stanley Govt MMF |                       |               | 111,694,431.44        | 111,694,431.44        | 111,694,431.44        | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS10883                    | 10883        | Morgan Stanley Govt MMF |                       |               | 15,118,717.74         | 15,118,717.74         | 15,118,717.74         | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5214                     | 5214         | Morgan Stanley Govt MMF |                       |               | 15,475,299.69         | 15,475,299.69         | 15,475,299.69         | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5215                     | 5215         | Morgan Stanley Govt MMF |                       |               | 1,348,272.00          | 1,348,272.00          | 1,348,272.00          | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5216                     | 5216         | Morgan Stanley Govt MMF |                       |               | 120,316.31            | 120,316.31            | 120,316.31            | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5217                     | 5217         | Morgan Stanley Govt MMF |                       |               | 826,600.79            | 826,600.79            | 826,600.79            | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5218                     | 5218         | Morgan Stanley Govt MMF |                       |               | 10,442.89             | 10,442.89             | 10,442.89             | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5219                     | 5219         | Morgan Stanley Govt MMF |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5221                     | 5221         | Morgan Stanley Govt MMF |                       |               | 1,609,704.89          | 1,609,704.89          | 1,609,704.89          | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5222                     | 5222         | Morgan Stanley Govt MMF |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5223                     | 5223         | Morgan Stanley Govt MMF |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5227                     | 5227         | Morgan Stanley Govt MMF |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5229                     | 5229         | Morgan Stanley Govt MMF |                       |               | 423,792.47            | 423,792.47            | 423,792.47            | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5230                     | 5230         | Morgan Stanley Govt MMF |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5231                     | 5231         | Morgan Stanley Govt MMF |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5232                     | 5232         | Morgan Stanley Govt MMF |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5233                     | 5233         | Morgan Stanley Govt MMF |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5234                     | 5234         | Morgan Stanley Govt MMF |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5235                     | 5235         | Morgan Stanley Govt MMF |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5238                     | 5238         | Morgan Stanley Govt MMF |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5239                     | 5239         | Morgan Stanley Govt MMF |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5240                     | 5240         | Morgan Stanley Govt MMF |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5241                     | 5241         | Morgan Stanley Govt MMF |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA  |               |
| SYS5242                     | 5242         | Morgan Stanley Govt MMF |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA  |               |

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|-----------------------------------|--------------|-------------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|--------------|---------|-----|---------------|
| <b>Money Market Funds</b>         |              |                         |                       |               |                       |                       |                       |             |              |         |     |               |
| SYS5243                           | 5243         | Morgan Stanley Govt MMF |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA |               |
| SYS5252                           | 5252         | Morgan Stanley Govt MMF |                       |               | 332.61                | 332.61                | 332.61                | 0.050       | 0.050        | Aaa     | AAA |               |
| SYS6564                           | 6564         | Morgan Stanley Govt MMF |                       |               | 17,874,232.48         | 17,874,232.48         | 17,874,232.48         | 0.050       | 0.050        | Aaa     | AAA |               |
| SYS6565                           | 6565         | Morgan Stanley Govt MMF |                       |               | 4,201,220.47          | 4,201,220.47          | 4,201,220.47          | 0.050       | 0.050        | Aaa     | AAA |               |
| SYS7638                           | 7638         | Morgan Stanley Govt MMF |                       | 07/01/2019    | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA |               |
| SYS7639                           | 7639         | Morgan Stanley Govt MMF |                       | 07/01/2019    | 0.00                  | 0.00                  | 0.00                  | 0.050       | 0.050        | Aaa     | AAA |               |
| SYS7898                           | 7897         | Morgan Stanley Govt MMF |                       |               | 5,148,359.79          | 5,148,359.79          | 5,148,359.79          | 0.050       | 0.050        | Aaa     | AAA |               |
| SYS8375                           | 8375         | Morgan Stanley Govt MMF |                       |               | 2,511,913.31          | 2,511,913.31          | 2,511,913.31          | 0.050       | 0.050        | Aaa     | AAA |               |
| SYS8376                           | 8376         | Morgan Stanley Govt MMF |                       |               | 1,356,801.83          | 1,356,801.83          | 1,356,801.83          | 0.050       | 0.050        | Aaa     | AAA |               |
| SYS8671                           | 8671         | Morgan Stanley Govt MMF |                       |               | 1,944,273.53          | 1,944,273.53          | 1,944,273.53          | 0.050       | 0.050        | Aaa     | AAA |               |
| SYS8762                           | 8762         | Morgan Stanley Govt MMF |                       |               | 239,677.31            | 239,677.31            | 239,677.31            | 0.050       | 0.050        | Aaa     | AAA |               |
| SYS8987                           | 8987         | Morgan Stanley Govt MMF |                       |               | 679,724.29            | 679,724.29            | 679,724.29            | 0.050       | 0.050        | Aaa     | AAA |               |
| SYS8988                           | 8988         | Morgan Stanley Govt MMF |                       |               | 1,404,238.75          | 1,404,238.75          | 1,404,238.75          | 0.050       | 0.050        | Aaa     | AAA |               |
| SYS9026                           | 9026         | Morgan Stanley Govt MMF |                       |               | 1,603,055.42          | 1,603,055.42          | 1,603,055.42          | 0.050       | 0.050        | Aaa     | AAA |               |
| SYS9694                           | 9694         | Morgan Stanley Govt MMF |                       |               | 202,026.40            | 202,026.40            | 202,026.40            | 0.050       | 0.050        | Aaa     | AAA |               |
| <b>Subtotal and Average</b>       |              |                         | <b>228,603,814.72</b> |               | <b>243,826,882.72</b> | <b>243,826,882.72</b> | <b>243,826,882.72</b> |             | <b>0.050</b> |         |     |               |
| <b>Forward Delivery Agreement</b> |              |                         |                       |               |                       |                       |                       |             |              |         |     |               |
| SYS3731                           | 3731         | Bank of America - FDA   |                       |               | 0.00                  | 0.00                  | 0.00                  | 4.875       | 4.875        | A       | A   |               |
| <b>Subtotal and Average</b>       |              |                         | <b>14,474,578.46</b>  |               | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>           |             | <b>0.000</b> |         |     |               |
| <b>Total and Average</b>          |              |                         | <b>507,202,139.15</b> |               | <b>509,521,882.72</b> | <b>512,223,263.37</b> | <b>508,924,452.94</b> |             | <b>0.749</b> |         |     |               |