

**Clark County Bond Issues
Portfolio Management
Portfolio Details - Investments
November 30, 2015**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Moody's	S&P	Maturity Date
Federal Agency Non-Callables												
3130A2QU3	7855	FHLB		12/17/2014	2,400,000.00	2,401,656.00	2,401,464.00	0.340	0.285	Aaa	AA+	01/25/2016
3130A3KH6	7899	FHLB		12/16/2014	3,000,000.00	3,000,180.00	2,998,380.00	0.230	0.284	Aaa	AA+	12/18/2015
Subtotal and Average			7,663,632.00		5,400,000.00	5,401,836.00	5,399,844.00		0.284			
Federal Agency Discounts												
31315KRZ5	8292	Farmer Mac		08/19/2015	3,200,000.00	3,198,720.00	3,196,668.00	0.245	0.252			01/19/2016
31315KRZ5	8293	Farmer Mac		08/19/2015	5,100,000.00	5,097,960.00	5,094,689.63	0.245	0.252			01/19/2016
31315KQV5	8386	Farmer Mac		09/22/2015	10,000,000.00	9,997,500.00	9,996,461.11	0.140	0.144			12/22/2015
313384QJ1	8302	FHLB		08/19/2015	9,800,000.00	9,799,804.00	9,793,793.33	0.200	0.206	P-1	A-1+	12/11/2015
313384SG5	8388	FHLB		09/22/2015	4,500,000.00	4,498,110.00	4,497,007.50	0.190	0.195	P-1	A-1+	01/26/2016
313384QP7	8404	FHLB		10/01/2015	11,000,000.00	10,996,981.11	10,996,981.11	0.130	0.134	P-1	A-1+	12/16/2015
313384RE1	8458	FHLB		10/16/2015	21,300,000.00	21,296,627.50	21,296,627.50	0.075	0.077	P-1	A-1+	12/31/2015
313384RE1	8464	FHLB		10/16/2015	7,100,000.00	7,098,875.83	7,098,875.83	0.075	0.077	P-1	A-1+	12/31/2015
313384SC4	8468	FHLB		10/20/2015	5,000,000.00	4,998,498.61	4,998,498.61	0.115	0.118	P-1	A-1+	01/22/2016
313384RB7	8490	FHLB		10/30/2015	10,000,000.00	9,998,852.78	9,998,852.78	0.070	0.072	P-1	A-1+	12/28/2015
313384SK6	8497	FHLB		11/04/2015	10,000,000.00	9,996,775.00	9,996,775.00	0.135	0.139	P-1	A-1+	01/29/2016
313384SH3	8500	FHLB		11/06/2015	1,700,000.00	1,699,535.33	1,699,535.33	0.120	0.123	P-1	A-1+	01/27/2016
313384SH3	8501	FHLB		11/06/2015	1,500,000.00	1,499,590.00	1,499,590.00	0.120	0.123	P-1	A-1+	01/27/2016
313384SH3	8502	FHLB		11/06/2015	1,300,000.00	1,299,644.67	1,299,644.67	0.120	0.123	P-1	A-1+	01/27/2016
313384SH3	8503	FHLB		11/06/2015	1,200,000.00	1,199,672.00	1,199,672.00	0.120	0.123	P-1	A-1+	01/27/2016
313384RD3	8527	FHLB		11/13/2015	7,000,000.00	6,999,168.36	6,999,168.36	0.091	0.094	P-1	A-1+	12/30/2015
Subtotal and Average			111,529,932.94		109,700,000.00	109,676,315.19	109,662,840.76		0.129			
Money Market Funds												
SYS5214	5214	Morgan Stanley Govt MMF			121,784.64	121,784.64	121,784.64	0.040	0.040	Aaa	AAA	
SYS5215	5215	Morgan Stanley Govt MMF			51,852.74	51,852.74	51,852.74	0.040	0.040	Aaa	AAA	
SYS5216	5216	Morgan Stanley Govt MMF			201,302.79	201,302.79	201,302.79	0.040	0.040	Aaa	AAA	
SYS5217	5217	Morgan Stanley Govt MMF			832,188.79	832,188.79	832,188.79	0.040	0.040	Aaa	AAA	
SYS5218	5218	Morgan Stanley Govt MMF			152,097.99	152,097.99	152,097.99	0.040	0.040	Aaa	AAA	
SYS5219	5219	Morgan Stanley Govt MMF			193,557.03	193,557.03	193,557.03	0.040	0.040	Aaa	AAA	
SYS5221	5221	Morgan Stanley Govt MMF			7,205,096.90	7,205,096.90	7,205,096.90	0.040	0.040	Aaa	AAA	
SYS5222	5222	Morgan Stanley Govt MMF			686,797.03	686,797.03	686,797.03	0.040	0.040	Aaa	AAA	
SYS5223	5223	Morgan Stanley Govt MMF			75,965.22	75,965.22	75,965.22	0.040	0.040	Aaa	AAA	
SYS5227	5227	Morgan Stanley Govt MMF			49,768.33	49,768.33	49,768.33	0.040	0.040	Aaa	AAA	
SYS5229	5229	Morgan Stanley Govt MMF			134,528.34	134,528.34	134,528.34	0.040	0.040	Aaa	AAA	

**Clark County Bond Issues
Portfolio Management
Portfolio Details - Investments
November 30, 2015**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Moody's	S&P	Maturity Date
Money Market Funds												
SYS5230	5230	Morgan Stanley Govt MMF			171,614.51	171,614.51	171,614.51	0.040	0.040	Aaa	AAA	
SYS5231	5231	Morgan Stanley Govt MMF			521,012.96	521,012.96	521,012.96	0.040	0.040	Aaa	AAA	
SYS5232	5232	Morgan Stanley Govt MMF			495,963.60	495,963.60	495,963.60	0.040	0.040	Aaa	AAA	
SYS5233	5233	Morgan Stanley Govt MMF			178,897.16	178,897.16	178,897.16	0.040	0.040	Aaa	AAA	
SYS5234	5234	Morgan Stanley Govt MMF			41,438.00	41,438.00	41,438.00	0.040	0.040	Aaa	AAA	
SYS5235	5235	Morgan Stanley Govt MMF			680,406.55	680,406.55	680,406.55	0.040	0.040	Aaa	AAA	
SYS5238	5238	Morgan Stanley Govt MMF			190,972.35	190,972.35	190,972.35	0.040	0.040	Aaa	AAA	
SYS5239	5239	Morgan Stanley Govt MMF			91,139.39	91,139.39	91,139.39	0.040	0.040	Aaa	AAA	
SYS5240	5240	Morgan Stanley Govt MMF			1,088,575.62	1,088,575.62	1,088,575.62	0.040	0.040	Aaa	AAA	
SYS5241	5241	Morgan Stanley Govt MMF			67,710.70	67,710.70	67,710.70	0.040	0.040	Aaa	AAA	
SYS5242	5242	Morgan Stanley Govt MMF			81,974.94	81,974.94	81,974.94	0.040	0.040	Aaa	AAA	
SYS5243	5243	Morgan Stanley Govt MMF			697,437.93	697,437.93	697,437.93	0.040	0.040	Aaa	AAA	
SYS5244	5244	Morgan Stanley Govt MMF			6,131.87	6,131.87	6,131.87	0.040	0.040	Aaa	AAA	
SYS5246	5246	Morgan Stanley Govt MMF			0.74	0.74	0.74	0.040	0.040	Aaa	AAA	
SYS5247	5247	Morgan Stanley Govt MMF			952,934.36	952,934.36	952,934.36	0.040	0.040	Aaa	AAA	
SYS5248	5248	Morgan Stanley Govt MMF			460,877.29	460,877.29	460,877.29	0.040	0.040	Aaa	AAA	
SYS5249	5249	Morgan Stanley Govt MMF		07/01/2015	1.72	1.72	1.72	0.040	0.040	Aaa	AAA	
SYS5250	5250	Morgan Stanley Govt MMF			50,417.70	50,417.70	50,417.70	0.040	0.040	Aaa	AAA	
SYS5251	5251	Morgan Stanley Govt MMF			5,755,612.26	5,755,612.26	5,755,612.26	0.040	0.040	Aaa	AAA	
SYS5252	5252	Morgan Stanley Govt MMF			291.50	291.50	291.50	0.040	0.040	Aaa	AAA	
SYS5255	5255	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.040	0.040	Aaa	AAA	
SYS5256	5256	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.040	0.040	Aaa	AAA	
SYS6564	6564	Morgan Stanley Govt MMF			673,533.47	673,533.47	673,533.47	0.040	0.040	Aaa	AAA	
SYS6565	6565	Morgan Stanley Govt MMF			21,512.41	21,512.41	21,512.41	0.040	0.040	Aaa	AAA	
SYS7547	7547	Morgan Stanley Govt MMF			53.20	53.20	53.20	0.040	0.040	Aaa	AAA	
SYS7548	7548	Morgan Stanley Govt MMF			14,269.27	14,269.27	14,269.27	0.040	0.040	Aaa	AAA	
SYS7638	7638	Morgan Stanley Govt MMF			30,929.58	30,929.58	30,929.58	0.040	0.040	Aaa	AAA	
SYS7639	7639	Morgan Stanley Govt MMF			690,208.83	690,208.83	690,208.83	0.040	0.040	Aaa	AAA	
SYS7898	7897	Morgan Stanley Govt MMF			11,878,150.52	11,878,150.52	11,878,150.52	0.040	0.040	Aaa	AAA	
SYS8375	8375	Morgan Stanley Govt MMF		08/26/2015	343,998.09	343,998.09	343,998.09	0.040	0.040	Aaa	AAA	
SYS8376	8376	Morgan Stanley Govt MMF		07/29/2015	1,356,070.84	1,356,070.84	1,356,070.84	0.040	0.040	Aaa	AAA	
SYS8568	8568	Morgan Stanley Govt MMF		11/10/2015	19,057,987.51	19,057,987.51	19,057,987.51	0.040	0.040	Aaa	AAA	
Subtotal and Average			48,398,233.38		55,305,064.67	55,305,064.67	55,305,064.67		0.040			

**Clark County Bond Issues
Portfolio Management
Portfolio Details - Investments
November 30, 2015**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Moody's	S&P	Maturity Date
Forward Delivery Agreement												
SYS3731	3731	Bank of America			15,028,883.45	15,028,883.45	15,028,883.45	4.875	4.875	A	A	
Subtotal and Average			15,028,883.45		15,028,883.45	15,028,883.45	15,028,883.45		4.875			
Total and Average			182,620,681.76		185,433,948.12	185,412,099.31	185,396,632.88		0.492			