

**Clark County Bond Funds  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2017**

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 Non-Callables</b>												
3132X0HV6	9061	FAMCA		07/28/2016	3,000,000.00	2,983,710.00	2,994,090.00	0.825	0.925			07/27/2018
3130A7TL9	8911	FHLB		04/20/2016	2,000,000.00	1,999,860.00	2,000,000.00	0.625	0.625	Aaa	AA+	04/20/2017
3137EADH9	9299	FHLMC		12/30/2016	2,000,000.00	2,000,620.00	2,003,300.00	1.000	0.667	Aaa	AA+	06/29/2017
<b>Subtotal and Average</b>			<b>6,997,390.00</b>		<b>7,000,000.00</b>	<b>6,984,190.00</b>	<b>6,997,390.00</b>		<b>0.765</b>			
<b>Federal Agency Discounts</b>												
313313EV6	9005	FFCB		06/30/2016	5,000,000.00	4,997,800.00	4,978,333.33	0.520	0.536	P-1	A-1+	04/26/2017
313385EW2	8927	FHLB		05/04/2016	2,000,000.00	1,999,080.00	1,987,370.56	0.635	0.656	P-1	A-1+	04/27/2017
313385FQ4	9073	FHLB		08/05/2016	4,000,000.00	3,996,600.00	3,983,963.33	0.510	0.526	P-1	A-1+	05/15/2017
313385HD1	9286	FHLB		12/21/2016	2,000,000.00	1,996,700.00	1,993,326.67	0.660	0.681	P-1	A-1+	06/21/2017
313385HD1	9287	FHLB		12/21/2016	500,000.00	499,175.00	498,331.67	0.660	0.681	P-1	A-1+	06/21/2017
313385HD1	9288	FHLB		12/21/2016	4,000,000.00	3,993,400.00	3,986,653.33	0.660	0.681	P-1	A-1+	06/21/2017
313385HD1	9289	FHLB		12/21/2016	2,000,000.00	1,996,700.00	1,993,326.67	0.660	0.681	P-1	A-1+	06/21/2017
313385HL3	9294	FHLB		12/29/2016	7,600,000.00	7,586,396.00	7,574,780.67	0.660	0.681	P-1	A-1+	06/28/2017
313385HL3	9296	FHLB		12/29/2016	1,800,000.00	1,796,778.00	1,794,027.00	0.660	0.681	P-1	A-1+	06/28/2017
313385HL3	9297	FHLB		12/29/2016	2,000,000.00	1,996,420.00	1,993,363.33	0.660	0.681	P-1	A-1+	06/28/2017
313385EP7	9300	FHLB		12/30/2016	2,000,000.00	1,999,340.00	1,996,485.00	0.570	0.587	P-1	A-1+	04/20/2017
313385EF9	9329	FHLB		01/11/2017	3,000,000.00	2,999,490.00	2,995,935.33	0.536	0.552	P-1	A-1+	04/12/2017
313385EF9	9330	FHLB		01/11/2017	1,600,000.00	1,599,728.00	1,597,832.18	0.536	0.552	P-1	A-1+	04/12/2017
313385HN9	9346	FHLB		01/12/2017	6,000,000.00	5,989,020.00	5,983,381.67	0.590	0.608	P-1	A-1+	06/30/2017
313385HN9	9347	FHLB		01/12/2017	4,100,000.00	4,092,497.00	4,088,644.14	0.590	0.608	P-1	A-1+	06/30/2017
313385JS6	9385	FHLB		02/01/2017	1,600,000.00	1,595,984.00	1,595,044.00	0.630	0.650	P-1	A-1+	07/28/2017
313385JS6	9387	FHLB		02/01/2017	2,000,000.00	1,994,980.00	1,993,805.00	0.630	0.650	P-1	A-1+	07/28/2017
313385HE9	9388	FHLB		02/01/2017	2,400,000.00	2,395,992.00	2,394,830.00	0.550	0.567	P-1	A-1+	06/22/2017
313385HK5	9484	FHLB		03/29/2017	2,000,000.00	1,996,460.00	1,996,050.00	0.790	0.814	P-1	A-1+	06/27/2017
313397JR3	9412	FHLMC		02/10/2017	1,000,000.00	997,510.00	997,216.67	0.600	0.619	P-1	A-1+	07/27/2017
313397JR3	9413	FHLMC		02/10/2017	1,200,000.00	1,197,012.00	1,196,660.00	0.600	0.619	P-1	A-1+	07/27/2017
313397JR3	9414	FHLMC		02/10/2017	1,300,000.00	1,296,763.00	1,296,381.67	0.600	0.619	P-1	A-1+	07/27/2017
313397JR3	9415	FHLMC		02/10/2017	1,300,000.00	1,296,763.00	1,296,381.67	0.600	0.619	P-1	A-1+	07/27/2017
313397JR3	9416	FHLMC		02/10/2017	1,900,000.00	1,895,269.00	1,894,711.67	0.600	0.619	P-1	A-1+	07/27/2017
313397JR3	9417	FHLMC		02/10/2017	3,000,000.00	2,992,530.00	2,991,650.01	0.600	0.619	P-1	A-1+	07/27/2017
313397JR3	9418	FHLMC		02/10/2017	4,600,000.00	4,588,546.00	4,587,196.68	0.600	0.619	P-1	A-1+	07/27/2017
313397JR3	9419	FHLMC		02/10/2017	5,500,000.00	5,486,305.00	5,484,691.69	0.600	0.619	P-1	A-1+	07/27/2017
313397JR3	9420	FHLMC		02/10/2017	3,800,000.00	3,790,538.00	3,789,423.33	0.600	0.619	P-1	A-1+	07/27/2017
<b>Subtotal and Average</b>			<b>80,691,123.15</b>		<b>79,200,000.00</b>	<b>79,063,776.00</b>	<b>78,959,797.27</b>		<b>0.624</b>			

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<b>Treasury Notes</b>												
912828XJ4	8985	U.S. Treasury		06/10/2016	5,000,000.00	4,997,650.00	4,999,023.44	0.625	0.644	Aaa	AA+	06/30/2017
912828TG5	9102	U.S. Treasury		08/22/2016	3,600,000.00	3,596,616.00	3,596,484.38	0.500	0.604	Aaa	AA+	07/31/2017
<b>Subtotal and Average</b>			<b>12,369,259.08</b>		<b>8,600,000.00</b>	<b>8,594,266.00</b>	<b>8,595,507.82</b>		<b>0.627</b>			
<b>Treasury Bills</b>												
912796JP5	9282	U.S. Treasury		12/21/2016	2,000,000.00	1,999,020.00	1,995,928.94	0.577	0.594	P-1	A-1+	04/27/2017
912796JT7	9284	U.S. Treasury		12/21/2016	2,000,000.00	1,997,940.00	1,994,790.28	0.605	0.624	P-1	A-1+	05/25/2017
912796JT7	9285	U.S. Treasury		12/21/2016	4,000,000.00	3,995,880.00	3,989,580.56	0.605	0.624	P-1	A-1+	05/25/2017
<b>Subtotal and Average</b>			<b>7,980,299.78</b>		<b>8,000,000.00</b>	<b>7,992,840.00</b>	<b>7,980,299.78</b>		<b>0.616</b>			
<b>Money Market Funds</b>												
SYS5214	5214	Morgan Stanley Govt MMF			103,394.12	103,394.12	103,394.12	0.600	0.600	Aaa	AAA	
SYS5215	5215	Morgan Stanley Govt MMF			30,550.93	30,550.93	30,550.93	0.600	0.600	Aaa	AAA	
SYS5216	5216	Morgan Stanley Govt MMF			4,012.10	4,012.10	4,012.10	0.600	0.600	Aaa	AAA	
SYS5217	5217	Morgan Stanley Govt MMF			834,691.67	834,691.67	834,691.67	0.600	0.600	Aaa	AAA	
SYS5218	5218	Morgan Stanley Govt MMF			56.82	56.82	56.82	0.600	0.600	Aaa	AAA	
SYS5219	5219	Morgan Stanley Govt MMF			100,042.52	100,042.52	100,042.52	0.600	0.600	Aaa	AAA	
SYS5221	5221	Morgan Stanley Govt MMF			238,210.54	238,210.54	238,210.54	0.600	0.600	Aaa	AAA	
SYS5222	5222	Morgan Stanley Govt MMF			546,232.84	546,232.84	546,232.84	0.600	0.600	Aaa	AAA	
SYS5223	5223	Morgan Stanley Govt MMF			59,474.72	59,474.72	59,474.72	0.600	0.600	Aaa	AAA	
SYS5227	5227	Morgan Stanley Govt MMF			406,517.54	406,517.54	406,517.54	0.600	0.600	Aaa	AAA	
SYS5229	5229	Morgan Stanley Govt MMF			87,548.51	87,548.51	87,548.51	0.600	0.600	Aaa	AAA	
SYS5230	5230	Morgan Stanley Govt MMF			156,575.24	156,575.24	156,575.24	0.600	0.600	Aaa	AAA	
SYS5231	5231	Morgan Stanley Govt MMF			2,240.90	2,240.90	2,240.90	0.600	0.600	Aaa	AAA	
SYS5232	5232	Morgan Stanley Govt MMF			117,073.58	117,073.58	117,073.58	0.600	0.600	Aaa	AAA	
SYS5233	5233	Morgan Stanley Govt MMF			85.47	85.47	85.47	0.600	0.600	Aaa	AAA	
SYS5234	5234	Morgan Stanley Govt MMF			25,582.37	25,582.37	25,582.37	0.600	0.600	Aaa	AAA	
SYS5235	5235	Morgan Stanley Govt MMF			921,373.55	921,373.55	921,373.55	0.600	0.600	Aaa	AAA	
SYS5238	5238	Morgan Stanley Govt MMF			162,209.86	162,209.86	162,209.86	0.600	0.600	Aaa	AAA	
SYS5239	5239	Morgan Stanley Govt MMF			21,328.12	21,328.12	21,328.12	0.600	0.600	Aaa	AAA	
SYS5240	5240	Morgan Stanley Govt MMF			76.74	76.74	76.74	0.600	0.600	Aaa	AAA	
SYS5241	5241	Morgan Stanley Govt MMF			229,909.15	229,909.15	229,909.15	0.600	0.600	Aaa	AAA	
SYS5242	5242	Morgan Stanley Govt MMF			117,180.69	117,180.69	117,180.69	0.600	0.600	Aaa	AAA	
SYS5243	5243	Morgan Stanley Govt MMF			139,309.79	139,309.79	139,309.79	0.600	0.600	Aaa	AAA	
SYS5251	5251	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.600	0.600	Aaa	AAA	
SYS5252	5252	Morgan Stanley Govt MMF			292.03	292.03	292.03	0.600	0.600	Aaa	AAA	

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<b>Money Market Funds</b>												
SYS6564	6564	Morgan Stanley Govt MMF			267,416.45	267,416.45	267,416.45	0.600	0.600	Aaa	AAA	
SYS6565	6565	Morgan Stanley Govt MMF			68,278.40	68,278.40	68,278.40	0.600	0.600	Aaa	AAA	
SYS7638	7638	Morgan Stanley Govt MMF			3.00	3.00	3.00	0.600	0.600	Aaa	AAA	
SYS7639	7639	Morgan Stanley Govt MMF			1.47	1.47	1.47	0.600	0.600	Aaa	AAA	
SYS7898	7897	Morgan Stanley Govt MMF			2,105,043.06	2,105,043.06	2,105,043.06	0.600	0.600	Aaa	AAA	
SYS8375	8375	Morgan Stanley Govt MMF			88,083.19	88,083.19	88,083.19	0.600	0.600	Aaa	AAA	
SYS8376	8376	Morgan Stanley Govt MMF			25,392.40	25,392.40	25,392.40	0.600	0.600	Aaa	AAA	
SYS8568	8568	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.600	0.600	Aaa	AAA	
SYS8671	8671	Morgan Stanley Govt MMF			94,324.54	94,324.54	94,324.54	0.600	0.600	Aaa	AAA	
SYS8672	8672	Morgan Stanley Govt MMF			4,015,121.41	4,015,121.41	4,015,121.41	0.600	0.600	Aaa	AAA	
SYS8762	8762	Morgan Stanley Govt MMF			180,849.85	180,849.85	180,849.85	0.600	0.600	Aaa	AAA	
SYS8987	8987	Morgan Stanley Govt MMF			1,361,958.40	1,361,958.40	1,361,958.40	0.600	0.600	Aaa	AAA	
SYS8988	8988	Morgan Stanley Govt MMF			409,377.15	409,377.15	409,377.15	0.600	0.600	Aaa	AAA	
SYS9026	9026	Morgan Stanley Govt MMF			778,200.36	778,200.36	778,200.36	0.600	0.600	Aaa	AAA	
<b>Subtotal and Average</b>			<b>12,889,920.97</b>		<b>13,698,019.48</b>	<b>13,698,019.48</b>	<b>13,698,019.48</b>		<b>0.600</b>			
<b>Forward Delivery Agreement</b>												
SYS3731	3731	Bank of America - FDA			15,015,069.55	15,015,069.55	15,015,069.55	4.875	4.875	A	A	
<b>Subtotal and Average</b>			<b>15,015,069.55</b>		<b>15,015,069.55</b>	<b>15,015,069.55</b>	<b>15,015,069.55</b>		<b>4.875</b>			
<b>Total and Average</b>			<b>135,943,062.53</b>		<b>131,513,089.03</b>	<b>131,348,161.03</b>	<b>131,246,083.90</b>		<b>1.115</b>			