

**Clark County Bond Funds
Portfolio Management
Portfolio Details - Investments
June 30, 2017**

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												
3132X0HV6	9061	FAMCA		07/28/2016	3,000,000.00	2,983,530.00	2,994,090.00	0.825	0.925			07/27/2018
3133EHFL2	9673	FFCB		06/22/2017	2,858,000.00	2,851,226.54	2,856,799.64	1.550	1.565	Aaa	AA+	04/13/2020
3133EHFL2	9674	FFCB		06/22/2017	2,000,000.00	1,995,260.00	1,999,160.00	1.550	1.565	Aaa	AA+	04/13/2020
313379EE5	9662	FHLB		06/22/2017	2,000,000.00	2,006,800.00	2,007,391.80	1.625	1.435	Aaa	AA+	06/14/2019
313379EE5	9663	FHLB		06/22/2017	2,000,000.00	2,006,800.00	2,007,391.80	1.625	1.435	Aaa	AA+	06/14/2019
Subtotal and Average			7,525,059.64		11,858,000.00	11,843,616.54	11,864,833.24		1.359			
Federal Agency Step Ups												
3134GBUB6	9634	FHLMC		06/28/2017	2,000,000.00	1,994,880.00	2,000,000.00	1.550	1.550	Aaa	AA+	06/28/2022
Subtotal and Average			200,000.00		2,000,000.00	1,994,880.00	2,000,000.00		1.550			
Federal Agency Callables												
3134GBTZ5	9677	FHLMC		06/29/2017	2,000,000.00	1,996,520.00	1,999,300.00	2.000	2.007	Aaa	AA+	06/29/2022
3134GBTZ5	9680	FHLMC		06/29/2017	2,000,000.00	1,996,520.00	2,000,000.00	2.000	2.000	Aaa	AA+	06/29/2022
Subtotal and Average			266,620.00		4,000,000.00	3,993,040.00	3,999,300.00		2.004			
Federal Agency Discounts												
313385JS6	9385	FHLB		02/01/2017	1,600,000.00	1,598,896.00	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	1,998,620.00	1,993,805.00	0.630	0.650	P-1	A-1+	07/28/2017
313385KW5	9534	FHLB		04/24/2017	2,000,000.00	1,997,000.00	1,994,123.34	0.860	0.887	P-1	A-1+	08/25/2017
313385JK3	9542	FHLB		04/24/2017	5,000,000.00	4,997,500.00	4,989,562.22	0.854	0.880	P-1	A-1+	07/21/2017
313385JS6	9554	FHLB		05/02/2017	2,000,000.00	1,998,620.00	1,995,838.50	0.861	0.887	P-1	A-1+	07/28/2017
313385JS6	9555	FHLB		05/02/2017	2,000,000.00	1,998,620.00	1,995,838.50	0.861	0.887	P-1	A-1+	07/28/2017
313385JS6	9556	FHLB		05/02/2017	1,800,000.00	1,798,758.00	1,796,254.65	0.861	0.887	P-1	A-1+	07/28/2017
313385HY5	9607	FHLB		05/31/2017	4,000,000.00	3,999,240.00	3,995,866.67	0.930	0.957	P-1	A-1+	07/10/2017
313385LR5	9671	FHLB		06/22/2017	2,500,000.00	2,494,850.00	2,494,005.56	1.040	1.072	P-1	A-1+	09/13/2017
313385LR5	9672	FHLB		06/22/2017	4,000,000.00	3,991,760.00	3,990,408.89	1.040	1.072	P-1	A-1+	09/13/2017
313385QV1	9679	FHLB		06/23/2017	4,000,000.00	3,978,600.00	3,977,351.11	1.120	1.158	P-1	A-1+	12/22/2017
313385MA1	9689	FHLB		06/29/2017	3,000,000.00	2,993,040.00	2,992,704.18	1.030	1.061	P-1	A-1+	09/22/2017
313385MA1	9690	FHLB		06/29/2017	7,600,000.00	7,582,368.00	7,581,517.26	1.030	1.061	P-1	A-1+	09/22/2017
313385MA1	9691	FHLB		06/29/2017	2,000,000.00	1,995,360.00	1,995,136.12	1.030	1.061	P-1	A-1+	09/22/2017
313385MA1	9692	FHLB		06/29/2017	2,200,000.00	2,194,896.00	2,194,649.73	1.030	1.061	P-1	A-1+	09/22/2017
313397JR3	9412	FHLMC		02/10/2017	1,000,000.00	999,330.00	997,216.67	0.600	0.619	P-1	A-1+	07/27/2017
313397JR3	9413	FHLMC		02/10/2017	1,200,000.00	1,199,196.00	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	1,299,129.00	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	1,299,129.00	1,296,381.67	0.600	0.619	P-1	A-1+	07/27/2017

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Federal Agency Discounts												
313397JR3	9416	FHLMC		02/10/2017	1,900,000.00	1,898,727.00	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	2,997,990.00	2,991,650.01	0.600	0.619	P-1	A-1+	07/27/2017
313397JR3	9418	FHLMC		02/10/2017	4,350,000.00	4,347,085.50	4,337,892.51	0.600	0.619	P-1	A-1+	07/27/2017
313397JR3	9419	FHLMC		02/10/2017	5,500,000.00	5,496,315.00	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	3,797,454.00	3,789,423.33	0.600	0.619	P-1	A-1+	07/27/2017
Subtotal and Average			87,323,050.42		69,050,000.00	68,952,483.50	68,867,114.95		0.858			
Treasury Notes												
912828TG5	9102	U.S. Treasury		08/22/2016	3,600,000.00	3,598,956.00	3,596,484.38	0.500	0.604	Aaa	AA+	07/31/2017
912828H37	9678	U.S. Treasury		06/23/2017	2,000,000.00	1,996,880.00	1,996,875.00	0.875	1.155	Aaa	AA+	01/15/2018
912828TW0	9687	U.S. Treasury		06/29/2017	3,000,000.00	2,996,580.00	2,996,718.75	0.750	1.074	Aaa	AA+	10/31/2017
912828N55	9688	U.S. Treasury		06/29/2017	2,000,000.00	1,998,440.00	1,998,593.75	1.000	1.141	Aaa	AA+	12/31/2017
Subtotal and Average			9,294,394.54		10,600,000.00	10,590,856.00	10,588,671.88		0.942			
Money Market Funds												
SYS5214	5214	Morgan Stanley Govt MMF			15,411,095.71	15,411,095.71	15,411,095.71	0.840	0.840	Aaa	AAA	
SYS5215	5215	Morgan Stanley Govt MMF			221,571.19	221,571.19	221,571.19	0.840	0.840	Aaa	AAA	
SYS5216	5216	Morgan Stanley Govt MMF			213,037.15	213,037.15	213,037.15	0.840	0.840	Aaa	AAA	
SYS5217	5217	Morgan Stanley Govt MMF			835,976.24	835,976.24	835,976.24	0.840	0.840	Aaa	AAA	
SYS5218	5218	Morgan Stanley Govt MMF			56.82	56.82	56.82	0.840	0.840	Aaa	AAA	
SYS5219	5219	Morgan Stanley Govt MMF			136,342.89	136,342.89	136,342.89	0.840	0.840	Aaa	AAA	
SYS5221	5221	Morgan Stanley Govt MMF			3,262,774.34	3,262,774.34	3,262,774.34	0.840	0.840	Aaa	AAA	
SYS5222	5222	Morgan Stanley Govt MMF			538,314.32	538,314.32	538,314.32	0.840	0.840	Aaa	AAA	
SYS5223	5223	Morgan Stanley Govt MMF			111,258.32	111,258.32	111,258.32	0.840	0.840	Aaa	AAA	
SYS5227	5227	Morgan Stanley Govt MMF			395,311.68	395,311.68	395,311.68	0.840	0.840	Aaa	AAA	
SYS5229	5229	Morgan Stanley Govt MMF			5,689,181.45	5,689,181.45	5,689,181.45	0.840	0.840	Aaa	AAA	
SYS5230	5230	Morgan Stanley Govt MMF			295,929.26	295,929.26	295,929.26	0.840	0.840	Aaa	AAA	
SYS5231	5231	Morgan Stanley Govt MMF			244,315.21	244,315.21	244,315.21	0.840	0.840	Aaa	AAA	
SYS5232	5232	Morgan Stanley Govt MMF			183,898.92	183,898.92	183,898.92	0.640	0.640	Aaa	AAA	
SYS5233	5233	Morgan Stanley Govt MMF			66,441.51	66,441.51	66,441.51	0.840	0.840	Aaa	AAA	
SYS5234	5234	Morgan Stanley Govt MMF			886,100.46	886,100.46	886,100.46	0.840	0.840	Aaa	AAA	
SYS5235	5235	Morgan Stanley Govt MMF			639,273.55	639,273.55	639,273.55	0.840	0.840	Aaa	AAA	
SYS5238	5238	Morgan Stanley Govt MMF			175,488.89	175,488.89	175,488.89	0.840	0.840	Aaa	AAA	
SYS5239	5239	Morgan Stanley Govt MMF			30,213.11	30,213.11	30,213.11	0.840	0.840	Aaa	AAA	
SYS5240	5240	Morgan Stanley Govt MMF			76.76	76.76	76.76	0.840	0.840	Aaa	AAA	
SYS5241	5241	Morgan Stanley Govt MMF			222,792.25	222,792.25	222,792.25	0.840	0.840	Aaa	AAA	

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Money Market Funds												
SYS5242	5242	Morgan Stanley Govt MMF			113,819.43	113,819.43	113,819.43	0.840	0.840	Aaa	AAA	
SYS5243	5243	Morgan Stanley Govt MMF			311,895.20	311,895.20	311,895.20	0.840	0.840	Aaa	AAA	
SYS5251	5251	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.680	0.680	Aaa	AAA	
SYS5252	5252	Morgan Stanley Govt MMF			292.34	292.34	292.34	0.840	0.840	Aaa	AAA	
SYS6564	6564	Morgan Stanley Govt MMF			1,782,748.54	1,782,748.54	1,782,748.54	0.840	0.840	Aaa	AAA	
SYS6565	6565	Morgan Stanley Govt MMF			265,450.15	265,450.15	265,450.15	0.840	0.840	Aaa	AAA	
SYS7638	7638	Morgan Stanley Govt MMF			3.00	3.00	3.00	0.840	0.840	Aaa	AAA	
SYS7639	7639	Morgan Stanley Govt MMF			1.47	1.47	1.47	0.840	0.840	Aaa	AAA	
SYS7898	7897	Morgan Stanley Govt MMF			6,168,951.07	6,168,951.07	6,168,951.07	0.840	0.840	Aaa	AAA	
SYS8375	8375	Morgan Stanley Govt MMF			1,047,006.31	1,047,006.31	1,047,006.31	0.840	0.840	Aaa	AAA	
SYS8376	8376	Morgan Stanley Govt MMF			14,138.97	14,138.97	14,138.97	0.840	0.840	Aaa	AAA	
SYS8568	8568	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.840	0.840	Aaa	AAA	
SYS8671	8671	Morgan Stanley Govt MMF			89,002.23	89,002.23	89,002.23	0.840	0.840	Aaa	AAA	
SYS8672	8672	Morgan Stanley Govt MMF			5,304,572.73	5,304,572.73	5,304,572.73	0.840	0.840	Aaa	AAA	
SYS8762	8762	Morgan Stanley Govt MMF			181,128.20	181,128.20	181,128.20	0.840	0.840	Aaa	AAA	
SYS8987	8987	Morgan Stanley Govt MMF			1,352,741.53	1,352,741.53	1,352,741.53	0.840	0.840	Aaa	AAA	
SYS8988	8988	Morgan Stanley Govt MMF			1,344,508.86	1,344,508.86	1,344,508.86	0.840	0.840	Aaa	AAA	
SYS9026	9026	Morgan Stanley Govt MMF			1,472,919.95	1,472,919.95	1,472,919.95	0.840	0.840	Aaa	AAA	
SYS9694	9694	Morgan Stanley Govt MMF		06/13/2017	3,776,210.39	3,776,210.39	3,776,210.39	0.840	0.840	Aaa	AAA	
Subtotal and Average			24,311,112.58		52,784,840.40	52,784,840.40	52,784,840.40		0.839			
Forward Delivery Agreement												
SYS3731	3731	Bank of America - FDA			0.00	0.00	0.00	4.875	4.875	A	A	
Subtotal and Average			14,514,567.23		0.00	0.00	0.00		0.000			
Total and Average			143,434,804.41		150,292,840.40	150,159,716.44	150,104,760.47		0.937			