

**Clark County Bond Funds
Portfolio Management
Portfolio Details - Investments
September 30, 2016**

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	Farmer Mac		07/28/2016	3,000,000.00	2,993,910.00	2,994,090.00	0.825	0.925			07/27/2018
3130A7TL9	8911	FHLB		04/20/2016	2,000,000.00	2,001,280.00	2,000,000.00	0.625	0.625	Aaa	AA+	04/20/2017
3130A3HG2	8912	FHLB		04/20/2016	4,500,000.00	4,501,620.00	4,503,520.80	0.625	0.489	Aaa	AA+	11/18/2016
3130A7VB8	8916	FHLB		04/26/2016	2,000,000.00	2,000,460.00	1,999,400.00	0.540	0.587	Aaa	AA+	01/26/2017
Subtotal and Average			11,497,010.80		11,500,000.00	11,497,270.00	11,497,010.80		0.643			
Federal Agency Discounts												
31315KJ35	8686	Farmer Mac		01/21/2016	2,000,000.00	2,000,000.00	1,991,324.44	0.612	0.632			10/02/2016
31315LAC2	8851	Farmer Mac		03/31/2016	3,000,000.00	2,997,930.00	2,986,100.00	0.600	0.619			01/03/2017
313313EV6	9005	FFCB		06/30/2016	5,000,000.00	4,988,350.00	4,978,333.33	0.520	0.536	P-1	A-1+	04/26/2017
313313DT2	9006	FFCB		06/30/2016	4,000,000.00	3,992,240.00	3,984,777.78	0.500	0.516	P-1	A-1+	03/31/2017
313385AN6	8679	FHLB		01/20/2016	2,000,000.00	1,998,480.00	1,985,839.44	0.710	0.734	P-1	A-1+	01/13/2017
313385CZ7	8915	FHLB		04/25/2016	2,000,000.00	1,996,520.00	1,990,161.11	0.550	0.567	P-1	A-1+	03/13/2017
313385EW2	8927	FHLB		05/04/2016	2,000,000.00	1,995,300.00	1,987,370.56	0.635	0.656	P-1	A-1+	04/27/2017
313384T41	8928	FHLB		05/04/2016	2,500,000.00	2,498,675.00	2,492,578.13	0.475	0.490	P-1	A-1+	12/15/2016
313384T41	8932	FHLB		05/04/2016	2,500,000.00	2,498,675.00	2,492,578.13	0.475	0.490	P-1	A-1+	12/15/2016
313384S42	8982	FHLB		06/10/2016	3,500,000.00	3,498,355.00	3,491,425.00	0.490	0.505	P-1	A-1+	12/07/2016
313384S42	8983	FHLB		06/10/2016	3,500,000.00	3,498,355.00	3,491,425.00	0.490	0.505	P-1	A-1+	12/07/2016
313384S42	8984	FHLB		06/10/2016	5,000,000.00	4,997,650.00	4,987,750.00	0.490	0.505	P-1	A-1+	12/07/2016
313384U23	8995	FHLB		06/24/2016	3,000,000.00	2,998,290.00	2,992,500.00	0.500	0.515	P-1	A-1+	12/21/2016
313384U23	8996	FHLB		06/24/2016	3,000,000.00	2,998,290.00	2,992,500.00	0.500	0.515	P-1	A-1+	12/21/2016
313384U23	8997	FHLB		06/24/2016	2,000,000.00	1,998,860.00	1,995,000.00	0.500	0.515	P-1	A-1+	12/21/2016
313384U98	9004	FHLB		06/30/2016	5,000,000.00	4,996,900.00	4,989,190.28	0.430	0.443	P-1	A-1+	12/28/2016
313385BA3	9062	FHLB		07/28/2016	2,000,000.00	1,998,300.00	1,995,173.33	0.480	0.495	P-1	A-1+	01/25/2017
313385GX8	9064	FHLB		07/29/2016	3,500,000.00	3,488,100.00	3,481,899.17	0.580	0.599	P-1	A-1+	06/15/2017
313385FQ4	9073	FHLB		08/05/2016	4,000,000.00	3,988,560.00	3,983,963.33	0.510	0.526	P-1	A-1+	05/15/2017
313385BG0	9118	FHLB		08/31/2016	1,200,000.00	1,198,920.00	1,197,909.00	0.410	0.422	P-1	A-1+	01/31/2017
313385BG0	9119	FHLB		08/31/2016	1,300,000.00	1,298,830.00	1,297,734.75	0.410	0.422	P-1	A-1+	01/31/2017
313385BG0	9120	FHLB		08/31/2016	1,900,000.00	1,898,290.00	1,896,689.25	0.410	0.422	P-1	A-1+	01/31/2017
313385BG0	9121	FHLB		08/31/2016	2,900,000.00	2,897,390.00	2,894,946.75	0.410	0.422	P-1	A-1+	01/31/2017
313385BG0	9122	FHLB		08/31/2016	2,700,000.00	2,697,570.00	2,695,295.25	0.410	0.422	P-1	A-1+	01/31/2017
313384V22	9159	FHLB		09/09/2016	1,300,000.00	1,299,181.00	1,298,617.13	0.345	0.355	P-1	A-1+	12/29/2016
313397CL3	9123	FHLMC		08/31/2016	4,000,000.00	3,994,560.00	3,990,386.88	0.478	0.493	P-1	A-1+	02/28/2017
Subtotal and Average			74,614,784.47		74,800,000.00	74,712,571.00	74,561,468.04		0.514			

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Treasury Notes												
912828G46	8706	U.S. Treasury		01/28/2016	2,000,000.00	2,000,980.00	1,997,812.50	0.500	0.631	Aaa	AA+	11/30/2016
912828G46	8821	U.S. Treasury		03/16/2016	4,000,000.00	4,001,960.00	3,996,562.50	0.500	0.622	Aaa	AA+	11/30/2016
912828F88	8824	U.S. Treasury		03/16/2016	4,000,000.00	4,000,760.00	3,995,000.00	0.375	0.576	Aaa	AA+	10/31/2016
912828J35	8845	U.S. Treasury		03/30/2016	2,000,000.00	2,001,140.00	1,997,187.50	0.500	0.654	Aaa	AA+	02/28/2017
912828XJ4	8985	U.S. Treasury		06/10/2016	5,000,000.00	5,000,400.00	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
912828SC5	9106	U.S. Treasury		08/22/2016	4,000,000.00	4,007,240.00	4,007,812.50	0.875	0.430	Aaa	AA+	01/31/2017
912828SC5	9107	U.S. Treasury		08/22/2016	2,000,000.00	2,003,620.00	2,003,906.25	0.875	0.430	Aaa	AA+	01/31/2017
912828SC5	9108	U.S. Treasury		08/22/2016	3,000,000.00	3,005,430.00	3,005,859.38	0.875	0.430	Aaa	AA+	01/31/2017
912828J92	9142	U.S. Treasury		09/09/2016	3,900,000.00	3,900,312.00	3,899,542.97	0.500	0.521	Aaa	AA+	03/31/2017
Subtotal and Average			38,257,878.40		33,500,000.00	33,518,458.00	33,499,191.42		0.557			
Money Market Funds												
SYS5214	5214	Morgan Stanley Govt MMF			715,028.74	715,028.74	715,028.74	0.340	0.340	Aaa	AAA	
SYS5215	5215	Morgan Stanley Govt MMF			30,385.68	30,385.68	30,385.68	0.340	0.340	Aaa	AAA	
SYS5216	5216	Morgan Stanley Govt MMF			26,823.47	26,823.47	26,823.47	0.340	0.340	Aaa	AAA	
SYS5217	5217	Morgan Stanley Govt MMF			833,178.71	833,178.71	833,178.71	0.340	0.340	Aaa	AAA	
SYS5218	5218	Morgan Stanley Govt MMF			152,392.77	152,392.77	152,392.77	0.340	0.340	Aaa	AAA	
SYS5219	5219	Morgan Stanley Govt MMF			95,211.95	95,211.95	95,211.95	0.340	0.340	Aaa	AAA	
SYS5221	5221	Morgan Stanley Govt MMF			14,049.24	14,049.24	14,049.24	0.340	0.340	Aaa	AAA	
SYS5222	5222	Morgan Stanley Govt MMF			538,448.13	538,448.13	538,448.13	0.340	0.340	Aaa	AAA	
SYS5223	5223	Morgan Stanley Govt MMF			49,916.29	49,916.29	49,916.29	0.340	0.340	Aaa	AAA	
SYS5227	5227	Morgan Stanley Govt MMF			424,124.45	424,124.45	424,124.45	0.340	0.340	Aaa	AAA	
SYS5229	5229	Morgan Stanley Govt MMF			104,002.36	104,002.36	104,002.36	0.340	0.340	Aaa	AAA	
SYS5230	5230	Morgan Stanley Govt MMF			320,656.91	320,656.91	320,656.91	0.340	0.340	Aaa	AAA	
SYS5231	5231	Morgan Stanley Govt MMF			375,628.84	375,628.84	375,628.84	0.340	0.340	Aaa	AAA	
SYS5232	5232	Morgan Stanley Govt MMF			124,419.53	124,419.53	124,419.53	0.340	0.340	Aaa	AAA	
SYS5233	5233	Morgan Stanley Govt MMF			185,483.18	185,483.18	185,483.18	0.340	0.340	Aaa	AAA	
SYS5234	5234	Morgan Stanley Govt MMF			36,989.38	36,989.38	36,989.38	0.340	0.340	Aaa	AAA	
SYS5235	5235	Morgan Stanley Govt MMF			957,056.53	957,056.53	957,056.53	0.340	0.340	Aaa	AAA	
SYS5238	5238	Morgan Stanley Govt MMF			155,491.22	155,491.22	155,491.22	0.340	0.340	Aaa	AAA	
SYS5239	5239	Morgan Stanley Govt MMF			16,395.12	16,395.12	16,395.12	0.340	0.340	Aaa	AAA	
SYS5240	5240	Morgan Stanley Govt MMF			76.74	76.74	76.74	0.340	0.340	Aaa	AAA	
SYS5241	5241	Morgan Stanley Govt MMF			222,602.08	222,602.08	222,602.08	0.340	0.340	Aaa	AAA	
SYS5242	5242	Morgan Stanley Govt MMF			112,169.47	112,169.47	112,169.47	0.340	0.340	Aaa	AAA	
SYS5243	5243	Morgan Stanley Govt MMF			80,990.70	80,990.70	80,990.70	0.340	0.340	Aaa	AAA	

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Money Market Funds												
SYS5251	5251	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.340	0.340	Aaa	AAA	
SYS5252	5252	Morgan Stanley Govt MMF			291.79	291.79	291.79	0.340	0.340	Aaa	AAA	
SYS6564	6564	Morgan Stanley Govt MMF			188,097.24	188,097.24	188,097.24	0.340	0.340	Aaa	AAA	
SYS6565	6565	Morgan Stanley Govt MMF			18,686.83	18,686.83	18,686.83	0.340	0.340	Aaa	AAA	
SYS7638	7638	Morgan Stanley Govt MMF			5.31	5.31	5.31	0.340	0.340	Aaa	AAA	
SYS7639	7639	Morgan Stanley Govt MMF			1.06	1.06	1.06	0.340	0.340	Aaa	AAA	
SYS7898	7897	Morgan Stanley Govt MMF			4,089,838.82	4,089,838.82	4,089,838.82	0.340	0.340	Aaa	AAA	
SYS8375	8375	Morgan Stanley Govt MMF			329,587.54	329,587.54	329,587.54	0.340	0.340	Aaa	AAA	
SYS8376	8376	Morgan Stanley Govt MMF			1,337,129.51	1,337,129.51	1,337,129.51	0.340	0.340	Aaa	AAA	
SYS8568	8568	Morgan Stanley Govt MMF			0.02	0.02	0.02	0.340	0.340	Aaa	AAA	
SYS8671	8671	Morgan Stanley Govt MMF			88,627.29	88,627.29	88,627.29	0.340	0.340	Aaa	AAA	
SYS8672	8672	Morgan Stanley Govt MMF			2,055,978.49	2,055,978.49	2,055,978.49	0.340	0.340	Aaa	AAA	
SYS8762	8762	Morgan Stanley Govt MMF			180,522.06	180,522.06	180,522.06	0.340	0.340	Aaa	AAA	
SYS8987	8987	Morgan Stanley Govt MMF			1,379,634.07	1,379,634.07	1,379,634.07	0.340	0.340	Aaa	AAA	
SYS8988	8988	Morgan Stanley Govt MMF			9,454.07	9,454.07	9,454.07	0.340	0.340	Aaa	AAA	
SYS9026	9026	Morgan Stanley Govt MMF			853,188.64	853,188.64	853,188.64	0.340	0.340	Aaa	AAA	
Subtotal and Average			11,246,553.35		16,102,564.23	16,102,564.23	16,102,564.23		0.340			
Forward Delivery Agreement												
SYS3731	3731	Bank of America - FDA			15,015,959.34	15,015,959.34	15,015,959.34	4.875	4.875	A	A	
Subtotal and Average			15,015,959.34		15,015,959.34	15,015,959.34	15,015,959.34		4.875			
Total and Average			150,632,186.37		150,918,523.57	150,846,822.57	150,676,193.83		0.949			