

**Clark County Bond Funds  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2018**

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	2,987,850.00	2,994,090.00	0.825	0.925			07/27/2018
3132X0VB4	9719	FAMCA		07/27/2017	3,000,000.00	2,962,260.00	3,000,000.00	1.600	1.600			07/27/2020
3132X0VB4	9720	FAMCA		07/27/2017	2,000,000.00	1,974,840.00	2,000,000.00	1.600	1.600			07/27/2020
3133EHFL2	9673	FFCB		06/22/2017	2,858,000.00	2,829,877.28	2,856,799.64	1.550	1.565	Aaa	AA+	04/13/2020
3133EHFL2	9674	FFCB		06/22/2017	2,000,000.00	1,980,320.00	1,999,160.00	1.550	1.565	Aaa	AA+	04/13/2020
313379EE5	9662	FHLB		06/22/2017	2,000,000.00	1,992,040.00	2,007,391.80	1.625	1.435	Aaa	AA+	06/14/2019
313379EE5	9663	FHLB		06/22/2017	2,000,000.00	1,992,040.00	2,007,391.80	1.625	1.435	Aaa	AA+	06/14/2019
3135G0E33	9744	FNMA		08/03/2017	6,000,000.00	5,982,840.00	5,992,194.00	1.125	1.261	Aaa	AA+	07/20/2018
<b>Subtotal and Average</b>			<b>22,857,027.24</b>		<b>22,858,000.00</b>	<b>22,702,067.28</b>	<b>22,857,027.24</b>		<b>1.386</b>			
<b>Federal Agency Step Ups</b>												
3134GBUB6	9634	FHLMC		06/28/2017	2,000,000.00	1,988,900.00	2,000,000.00	1.550	1.550	Aaa	AA+	06/28/2022
<b>Subtotal and Average</b>			<b>2,000,000.00</b>		<b>2,000,000.00</b>	<b>1,988,900.00</b>	<b>2,000,000.00</b>		<b>1.550</b>			
<b>Federal Agency Callables</b>												
3134GBTZ5	9677	FHLMC		06/29/2017	2,000,000.00	1,983,700.00	1,999,300.00	2.000	2.007	Aaa	AA+	06/29/2022
3134GBTZ5	9680	FHLMC		06/29/2017	2,000,000.00	1,983,700.00	2,000,000.00	2.000	2.000	Aaa	AA+	06/29/2022
<b>Subtotal and Average</b>			<b>3,999,300.00</b>		<b>4,000,000.00</b>	<b>3,967,400.00</b>	<b>3,999,300.00</b>		<b>2.004</b>			
<b>Federal Agency Discounts</b>												
313385TL0	10087	FHLB		01/10/2018	10,000,000.00	9,984,111.11	9,984,111.11	1.300	1.338	P-1	A-1+	02/23/2018
<b>Subtotal and Average</b>			<b>29,646,011.83</b>		<b>10,000,000.00</b>	<b>9,984,111.11</b>	<b>9,984,111.11</b>		<b>1.338</b>			
<b>Treasury Notes</b>												
912828V56	10081	U.S. Treasury		01/09/2018	3,000,000.00	2,977,382.81	2,977,382.81	1.125	1.846	Aaa	AA+	01/31/2019
912828V56	10082	U.S. Treasury		01/09/2018	3,700,000.00	3,672,105.47	3,672,105.47	1.125	1.846	Aaa	AA+	01/31/2019
912828SD3	10126	U.S. Treasury		01/19/2018	2,000,000.00	1,987,109.38	1,987,109.38	1.250	1.883	Aaa	AA+	01/31/2019
912828VQ0	10127	U.S. Treasury		01/19/2018	4,725,000.00	4,718,007.00	4,718,724.61	1.375	1.626	Aaa	AA+	07/31/2018
<b>Subtotal and Average</b>			<b>8,647,429.75</b>		<b>13,425,000.00</b>	<b>13,354,604.66</b>	<b>13,355,322.27</b>		<b>1.774</b>			
<b>Treasury Bills</b>												
912796MF3	10141	U.S. Treasury		01/30/2018	2,000,000.00	1,988,206.12	1,988,206.12	1.495	1.546	P-1	A-1+	06/21/2018
<b>Subtotal and Average</b>			<b>128,271.36</b>		<b>2,000,000.00</b>	<b>1,988,206.12</b>	<b>1,988,206.12</b>		<b>1.546</b>			

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<b>Money Market Funds</b>												
SYS5214	5214	Morgan Stanley Govt MMF			96,896.60	96,896.60	96,896.60	1.210	1.210	Aaa	AAA	
SYS5215	5215	Morgan Stanley Govt MMF			1,428,934.90	1,428,934.90	1,428,934.90	1.210	1.210	Aaa	AAA	
SYS5216	5216	Morgan Stanley Govt MMF			431,449.52	431,449.52	431,449.52	1.210	1.210	Aaa	AAA	
SYS5217	5217	Morgan Stanley Govt MMF			840,467.52	840,467.52	840,467.52	1.210	1.210	Aaa	AAA	
SYS5218	5218	Morgan Stanley Govt MMF			129.38	129.38	129.38	1.210	1.210	Aaa	AAA	
SYS5219	5219	Morgan Stanley Govt MMF			202,469.03	202,469.03	202,469.03	1.210	1.210	Aaa	AAA	
SYS5221	5221	Morgan Stanley Govt MMF			6,065,570.56	6,065,570.56	6,065,570.56	1.210	1.210	Aaa	AAA	
SYS5222	5222	Morgan Stanley Govt MMF			541,483.69	541,483.69	541,483.69	1.210	1.210	Aaa	AAA	
SYS5223	5223	Morgan Stanley Govt MMF			1,458,448.17	1,458,448.17	1,458,448.17	1.210	1.210	Aaa	AAA	
SYS5227	5227	Morgan Stanley Govt MMF			373,571.41	373,571.41	373,571.41	1.210	1.210	Aaa	AAA	
SYS5229	5229	Morgan Stanley Govt MMF			129,508.01	129,508.01	129,508.01	1.210	1.210	Aaa	AAA	
SYS5230	5230	Morgan Stanley Govt MMF			400,909.07	400,909.07	400,909.07	1.210	1.210	Aaa	AAA	
SYS5231	5231	Morgan Stanley Govt MMF			442,571.63	442,571.63	442,571.63	1.210	1.210	Aaa	AAA	
SYS5232	5232	Morgan Stanley Govt MMF			168,961.51	168,961.51	168,961.51	1.210	1.210	Aaa	AAA	
SYS5233	5233	Morgan Stanley Govt MMF			73,573.40	73,573.40	73,573.40	1.210	1.210	Aaa	AAA	
SYS5234	5234	Morgan Stanley Govt MMF			85,255.66	85,255.66	85,255.66	1.210	1.210	Aaa	AAA	
SYS5235	5235	Morgan Stanley Govt MMF			619,608.53	619,608.53	619,608.53	1.210	1.210	Aaa	AAA	
SYS5238	5238	Morgan Stanley Govt MMF			168,250.95	168,250.95	168,250.95	1.210	1.210	Aaa	AAA	
SYS5239	5239	Morgan Stanley Govt MMF			28,355.40	28,355.40	28,355.40	1.210	1.210	Aaa	AAA	
SYS5240	5240	Morgan Stanley Govt MMF			77.03	77.03	77.03	1.210	1.210	Aaa	AAA	
SYS5241	5241	Morgan Stanley Govt MMF			229,514.17	229,514.17	229,514.17	1.210	1.210	Aaa	AAA	
SYS5242	5242	Morgan Stanley Govt MMF			118,741.14	118,741.14	118,741.14	1.210	1.210	Aaa	AAA	
SYS5243	5243	Morgan Stanley Govt MMF			4,307,247.12	4,307,247.12	4,307,247.12	1.210	1.210	Aaa	AAA	
SYS5252	5252	Morgan Stanley Govt MMF			321.58	321.58	321.58	1.210	1.210	Aaa	AAA	
SYS6564	6564	Morgan Stanley Govt MMF			5,996,790.25	5,996,790.25	5,996,790.25	1.210	1.210	Aaa	AAA	
SYS6565	6565	Morgan Stanley Govt MMF			4,531,219.78	4,531,219.78	4,531,219.78	1.210	1.210	Aaa	AAA	
SYS7638	7638	Morgan Stanley Govt MMF			1.82	1.82	1.82	1.210	1.210	Aaa	AAA	
SYS7639	7639	Morgan Stanley Govt MMF		07/01/2017	1.19	1.19	1.19	1.210	1.210	Aaa	AAA	
SYS7898	7897	Morgan Stanley Govt MMF			10,912,413.85	10,912,413.85	10,912,413.85	1.210	1.210	Aaa	AAA	
SYS8375	8375	Morgan Stanley Govt MMF			1,643,638.87	1,643,638.87	1,643,638.87	1.210	1.210	Aaa	AAA	
SYS8376	8376	Morgan Stanley Govt MMF			1,355,233.71	1,355,233.71	1,355,233.71	1.210	1.210	Aaa	AAA	
SYS8671	8671	Morgan Stanley Govt MMF			1,986,009.52	1,986,009.52	1,986,009.52	1.210	1.210	Aaa	AAA	
SYS8672	8672	Morgan Stanley Govt MMF			1,202,236.29	1,202,236.29	1,202,236.29	1.210	1.210	Aaa	AAA	
SYS8762	8762	Morgan Stanley Govt MMF			182,101.32	182,101.32	182,101.32	1.210	1.210	Aaa	AAA	
SYS8987	8987	Morgan Stanley Govt MMF			1,329,939.82	1,329,939.82	1,329,939.82	1.210	1.210	Aaa	AAA	
SYS8988	8988	Morgan Stanley Govt MMF			1,150,496.87	1,150,496.87	1,150,496.87	1.210	1.210	Aaa	AAA	

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<b>Money Market Funds</b>												
SYS9026	9026	Morgan Stanley Govt MMF			553,711.99	553,711.99	553,711.99	1.210	1.210	Aaa	AAA	
SYS9694	9694	Morgan Stanley Govt MMF			88,983.39	88,983.39	88,983.39	1.210	1.210	Aaa	AAA	
SYS9784	9784	Morgan Stanley Govt MMF		07/11/2017	645,142.92	645,142.92	645,142.92	1.210	1.210	Aaa	AAA	
<b>Subtotal and Average</b>			<b>37,843,575.62</b>		<b>49,790,237.57</b>	<b>49,790,237.57</b>	<b>49,790,237.57</b>		<b>1.210</b>			
<b>Forward Delivery Agreement</b>												
SYS3731	3731	Bank of America - FDA			15,000,730.10	15,000,730.10	15,000,730.10	4.875	4.875	A	A	
<b>Subtotal and Average</b>			<b>14,032,945.70</b>		<b>15,000,730.10</b>	<b>15,000,730.10</b>	<b>15,000,730.10</b>		<b>4.875</b>			
<b>Total and Average</b>			<b>119,154,561.51</b>		<b>119,073,967.67</b>	<b>118,776,256.84</b>	<b>118,974,934.41</b>		<b>1.818</b>			