

**Clark County Bond Funds
Portfolio Management
Portfolio Details - Investments
August 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
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
3132X0VB4	9719	FAMCA		07/27/2017	3,000,000.00	3,000,000.00	3,000,000.00	1.600	1.600			07/27/2020
3132X0VB4	9720	FAMCA		07/27/2017	2,000,000.00	2,000,000.00	2,000,000.00	1.600	1.600			07/27/2020
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
3135G0E33	9744	FNMA		08/03/2017	6,000,000.00	5,992,194.00	5,992,194.00	1.125	1.261	Aaa	AA+	07/20/2018
Subtotal and Average			22,470,434.08		22,858,000.00	22,835,810.54	22,857,027.24		1.386			
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			2,000,000.00		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			3,999,300.00		4,000,000.00	3,993,040.00	3,999,300.00		2.004			
Federal Agency Discounts												
313313SM1	9809	FFCB		08/22/2017	3,500,000.00	3,482,675.00	3,482,675.00	1.100	1.136	P-1	A-1+	01/31/2018
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
313385PU4	9699	FHLB		07/06/2017	5,300,000.00	5,276,680.00	5,276,680.00	1.100	1.136	P-1	A-1+	11/27/2017
313385PU4	9700	FHLB		07/06/2017	6,100,000.00	6,073,160.00	6,073,160.00	1.100	1.136	P-1	A-1+	11/27/2017
313385QR0	9724	FHLB		07/28/2017	13,000,000.00	12,943,197.22	12,943,197.22	1.100	1.136	P-1	A-1+	12/18/2017
313385PU4	9745	FHLB		08/03/2017	1,400,000.00	1,395,128.00	1,395,128.00	1.080	1.114	P-1	A-1+	11/27/2017
313385SE7	9762	FHLB		08/03/2017	1,300,000.00	1,292,855.85	1,292,855.85	1.137	1.175	P-1	A-1+	01/24/2018
313385SE7	9763	FHLB		08/03/2017	1,200,000.00	1,193,405.40	1,193,405.40	1.137	1.175	P-1	A-1+	01/24/2018
313385SE7	9764	FHLB		08/03/2017	1,900,000.00	1,889,558.55	1,889,558.55	1.137	1.175	P-1	A-1+	01/24/2018

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Federal Agency Discounts												
313385SE7	9765	FHLB		08/03/2017	1,200,000.00	1,193,405.40	1,193,405.40	1.137	1.175	P-1	A-1+	01/24/2018
313385SE7	9766	FHLB		08/03/2017	1,300,000.00	1,292,855.85	1,292,855.85	1.137	1.175	P-1	A-1+	01/24/2018
313385SE7	9767	FHLB		08/03/2017	3,100,000.00	3,082,963.95	3,082,963.95	1.137	1.175	P-1	A-1+	01/24/2018
313385SE7	9768	FHLB		08/03/2017	2,100,000.00	2,088,459.45	2,088,459.45	1.137	1.175	P-1	A-1+	01/24/2018
313385SE7	9769	FHLB		08/03/2017	4,000,000.00	3,978,018.00	3,978,018.00	1.137	1.175	P-1	A-1+	01/24/2018
Subtotal and Average			68,469,731.79		70,700,000.00	70,413,236.67	70,408,135.52		1.124			
Treasury Notes												
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
912828UE8	9718	U.S. Treasury		07/24/2017	3,600,000.00	3,594,093.75	3,594,093.75	0.750	1.129	Aaa	AA+	12/31/2017
912828UE8	9746	U.S. Treasury		08/03/2017	2,600,000.00	2,595,937.50	2,595,937.50	0.750	1.134	Aaa	AA+	12/31/2017
Subtotal and Average			13,417,334.68		13,200,000.00	13,181,931.25	13,182,218.75		1.123			
Money Market Funds												
SYS5214	5214	Morgan Stanley Govt MMF			421,255.08	421,255.08	421,255.08	0.900	0.900	Aaa	AAA	
SYS5215	5215	Morgan Stanley Govt MMF			39,028.63	39,028.63	39,028.63	0.900	0.900	Aaa	AAA	
SYS5216	5216	Morgan Stanley Govt MMF			217,404.61	217,404.61	217,404.61	0.900	0.900	Aaa	AAA	
SYS5217	5217	Morgan Stanley Govt MMF			837,117.19	837,117.19	837,117.19	0.900	0.900	Aaa	AAA	
SYS5218	5218	Morgan Stanley Govt MMF			64.73	64.73	64.73	0.900	0.900	Aaa	AAA	
SYS5219	5219	Morgan Stanley Govt MMF			150,902.58	150,902.58	150,902.58	0.900	0.900	Aaa	AAA	
SYS5221	5221	Morgan Stanley Govt MMF			568,159.12	568,159.12	568,159.12	0.900	0.900	Aaa	AAA	
SYS5222	5222	Morgan Stanley Govt MMF			541,671.32	541,671.32	541,671.32	0.900	0.900	Aaa	AAA	
SYS5223	5223	Morgan Stanley Govt MMF			89,055.44	89,055.44	89,055.44	0.900	0.900	Aaa	AAA	
SYS5227	5227	Morgan Stanley Govt MMF			391,083.89	391,083.89	391,083.89	0.900	0.900	Aaa	AAA	
SYS5229	5229	Morgan Stanley Govt MMF			109,516.16	109,516.16	109,516.16	0.900	0.900	Aaa	AAA	
SYS5230	5230	Morgan Stanley Govt MMF			254,907.11	254,907.11	254,907.11	0.900	0.900	Aaa	AAA	
SYS5231	5231	Morgan Stanley Govt MMF			251,724.37	251,724.37	251,724.37	0.900	0.900	Aaa	AAA	
SYS5232	5232	Morgan Stanley Govt MMF			121,525.52	121,525.52	121,525.52	0.900	0.900	Aaa	AAA	
SYS5233	5233	Morgan Stanley Govt MMF			68,339.25	68,339.25	68,339.25	0.900	0.900	Aaa	AAA	
SYS5234	5234	Morgan Stanley Govt MMF			29,581.09	29,581.09	29,581.09	0.900	0.900	Aaa	AAA	
SYS5235	5235	Morgan Stanley Govt MMF			637,757.41	637,757.41	637,757.41	0.900	0.900	Aaa	AAA	
SYS5238	5238	Morgan Stanley Govt MMF			155,439.56	155,439.56	155,439.56	0.900	0.900	Aaa	AAA	
SYS5239	5239	Morgan Stanley Govt MMF			22,486.98	22,486.98	22,486.98	0.900	0.900	Aaa	AAA	

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Money Market Funds												
SYS5240	5240	Morgan Stanley Govt MMF			76.82	76.82	76.82	0.900	0.900	Aaa	AAA	
SYS5241	5241	Morgan Stanley Govt MMF			234,525.00	234,525.00	234,525.00	0.900	0.900	Aaa	AAA	
SYS5242	5242	Morgan Stanley Govt MMF			121,077.50	121,077.50	121,077.50	0.900	0.900	Aaa	AAA	
SYS5243	5243	Morgan Stanley Govt MMF			610,709.55	610,709.55	610,709.55	0.900	0.900	Aaa	AAA	
SYS5252	5252	Morgan Stanley Govt MMF			12,588.81	12,588.81	12,588.81	0.900	0.900	Aaa	AAA	
SYS6564	6564	Morgan Stanley Govt MMF			207,526.11	207,526.11	207,526.11	0.900	0.900	Aaa	AAA	
SYS6565	6565	Morgan Stanley Govt MMF			616,576.35	616,576.35	616,576.35	0.900	0.900	Aaa	AAA	
SYS7638	7638	Morgan Stanley Govt MMF			1.82	1.82	1.82	0.900	0.900	Aaa	AAA	
SYS7639	7639	Morgan Stanley Govt MMF		07/01/2017	1.19	1.19	1.19	0.900	0.900	Aaa	AAA	
SYS7898	7897	Morgan Stanley Govt MMF			156,363.24	156,363.24	156,363.24	0.900	0.900	Aaa	AAA	
SYS8375	8375	Morgan Stanley Govt MMF			602,859.75	602,859.75	602,859.75	0.900	0.900	Aaa	AAA	
SYS8376	8376	Morgan Stanley Govt MMF			167,452.94	167,452.94	167,452.94	0.900	0.900	Aaa	AAA	
SYS8671	8671	Morgan Stanley Govt MMF			94,922.62	94,922.62	94,922.62	0.900	0.900	Aaa	AAA	
SYS8672	8672	Morgan Stanley Govt MMF			2,549,111.13	2,549,111.13	2,549,111.13	0.900	0.900	Aaa	AAA	
SYS8762	8762	Morgan Stanley Govt MMF			181,375.40	181,375.40	181,375.40	0.900	0.900	Aaa	AAA	
SYS8987	8987	Morgan Stanley Govt MMF			58,483.32	58,483.32	58,483.32	0.900	0.900	Aaa	AAA	
SYS8988	8988	Morgan Stanley Govt MMF			47,526.56	47,526.56	47,526.56	0.900	0.900	Aaa	AAA	
SYS9026	9026	Morgan Stanley Govt MMF			596,103.10	596,103.10	596,103.10	0.900	0.900	Aaa	AAA	
SYS9694	9694	Morgan Stanley Govt MMF			782,341.44	782,341.44	782,341.44	0.900	0.900	Aaa	AAA	
SYS9784	9784	Morgan Stanley Govt MMF		07/11/2017	13,485,876.99	13,485,876.99	13,485,876.99	0.900	0.900	Aaa	AAA	
Subtotal and Average			27,182,547.37		25,432,519.68	25,432,519.68	25,432,519.68		0.900			
Forward Delivery Agreement												
SYS3731	3731	Bank of America - FDA			15,000,873.85	15,000,873.85	15,000,873.85	4.875	4.875	A	A	
Subtotal and Average			15,000,873.85		15,000,873.85	15,000,873.85	15,000,873.85		4.875			
Total and Average			152,540,221.76		153,191,393.53	152,852,291.99	152,880,075.04		1.523			