

**Clark County Bond Funds  
Portfolio Management  
Portfolio Details - Investments  
February 29, 2020**

| CUSIP                           | Investment # | Issuer        | Average Balance       | Purchase Date | Par Value             | Market Value          | Book Value            | Stated Rate  | YTM   |         | S&P  | Maturity Date |
|---------------------------------|--------------|---------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|--------------|-------|---------|------|---------------|
|                                 |              |               |                       |               |                       |                       |                       |              | 365   | Moody's |      |               |
| <b>Federal Agency Coupon</b>    |              |               |                       |               |                       |                       |                       |              |       |         |      |               |
| 31422BGP9                       | 10961        | FAMCA         |                       | 06/27/2019    | 2,000,000.00          | 2,016,940.00          | 2,005,900.00          | 1.950        | 1.848 |         |      | 06/21/2022    |
| 31422BSJ0                       | 11165        | FAMCA         |                       | 01/14/2020    | 3,000,000.00          | 3,000,000.00          | 3,000,000.00          | 1.600        | 1.600 |         |      | 01/29/2021    |
| 3132X0VB4                       | 9719         | FAMCA         |                       | 07/27/2017    | 3,000,000.00          | 2,998,710.00          | 3,000,000.00          | 1.600        | 1.600 |         |      | 07/27/2020    |
| 3132X0VB4                       | 9720         | FAMCA         |                       | 07/27/2017    | 2,000,000.00          | 1,999,140.00          | 2,000,000.00          | 1.600        | 1.600 |         |      | 07/27/2020    |
| 3133EJ3B3                       | 10669        | FFCB          |                       | 12/18/2018    | 14,000,000.00         | 14,330,260.00         | 13,997,200.00         | 2.800        | 2.807 | Aaa     | AA+  | 12/17/2021    |
| 3133EJ3B3                       | 10676        | FFCB          |                       | 12/24/2018    | 2,600,000.00          | 2,661,334.00          | 2,604,368.00          | 2.800        | 2.741 | Aaa     | AA+  | 12/17/2021    |
| 3133EJ3B3                       | 10677        | FFCB          |                       | 12/24/2018    | 2,995,000.00          | 3,065,652.05          | 3,000,031.60          | 2.800        | 2.741 | Aaa     | AA+  | 12/17/2021    |
| 3133EKBW5                       | 10788        | FFCB          |                       | 02/27/2019    | 5,000,000.00          | 5,176,600.00          | 4,997,200.00          | 2.610        | 2.622 | Aaa     | AA+  | 02/27/2024    |
| 3133EKCS3                       | 10821        | FFCB          |                       | 03/15/2019    | 2,000,000.00          | 2,023,220.00          | 2,002,160.00          | 2.550        | 2.494 | Aaa     | AA+  | 03/11/2021    |
| 3133EHFL2                       | 9673         | FFCB          |                       | 06/22/2017    | 2,858,000.00          | 2,856,971.12          | 2,856,799.64          | 1.550        | 1.565 | Aaa     | AA+  | 04/13/2020    |
| 3130AFW94                       | 10778        | FHLB          |                       | 02/15/2019    | 3,400,000.00          | 3,505,740.00          | 3,387,964.00          | 2.500        | 2.576 | Aaa     | AA+  | 02/13/2024    |
| 3130AFW94                       | 10779        | FHLB          |                       | 02/15/2019    | 2,000,000.00          | 2,062,200.00          | 1,992,920.00          | 2.500        | 2.576 | Aaa     | AA+  | 02/13/2024    |
| 3130AFW94                       | 10780        | FHLB          |                       | 02/15/2019    | 2,000,000.00          | 2,062,200.00          | 1,992,920.00          | 2.500        | 2.576 | Aaa     | AA+  | 02/13/2024    |
| 313378WG2                       | 10787        | FHLB          |                       | 02/25/2019    | 10,000,000.00         | 10,187,700.00         | 9,979,200.00          | 2.500        | 2.571 | Aaa     | AA+  | 03/11/2022    |
| 313370US5                       | 10864        | FHLB          |                       | 03/28/2019    | 8,000,000.00          | 8,058,080.00          | 8,064,320.00          | 2.875        | 2.309 | Aaa     | AA+  | 09/11/2020    |
| 3135G0W33                       | 11028        | FNMA          |                       | 09/06/2019    | 2,500,000.00          | 2,483,550.00          | 2,487,700.00          | 1.375        | 1.543 | Aaa     | AA+  | 09/06/2022    |
| <b>Subtotal and Average</b>     |              |               | <b>67,368,683.24</b>  |               | <b>67,353,000.00</b>  | <b>68,488,297.17</b>  | <b>67,368,683.24</b>  | <b>2.387</b> |       |         |      |               |
| <b>Federal Agency Discounts</b> |              |               |                       |               |                       |                       |                       |              |       |         |      |               |
| 313384UD9                       | 10858        | FHLB          |                       | 03/28/2019    | 10,000,000.00         | 9,970,100.00          | 9,767,333.33          | 2.400        | 2.511 | P-1     | A-1+ | 03/11/2020    |
| 313384YN3                       | 11153        | FHLB          |                       | 12/27/2019    | 15,000,000.00         | 14,885,400.00         | 14,880,450.00         | 1.594        | 1.652 | P-1     | A-1+ | 06/24/2020    |
| 313384YN3                       | 11154        | FHLB          |                       | 12/27/2019    | 25,000,000.00         | 24,809,000.00         | 24,801,250.00         | 1.590        | 1.648 | P-1     | A-1+ | 06/24/2020    |
| 313384YN3                       | 11155        | FHLB          |                       | 12/27/2019    | 25,000,000.00         | 24,809,000.00         | 24,801,250.00         | 1.590        | 1.648 | P-1     | A-1+ | 06/24/2020    |
| 313384WM7                       | 11200        | FHLB          |                       | 02/07/2020    | 11,500,000.00         | 11,455,307.17         | 11,455,307.17         | 1.572        | 1.622 | P-1     | A-1+ | 05/06/2020    |
| 313384WM7                       | 11202        | FHLB          |                       | 02/07/2020    | 12,400,000.00         | 12,351,809.47         | 12,351,809.47         | 1.572        | 1.622 | P-1     | A-1+ | 05/06/2020    |
| 313384WP0                       | 11212        | FHLB          |                       | 02/10/2020    | 25,000,000.00         | 24,933,000.00         | 24,903,750.00         | 1.575        | 1.625 | P-1     | A-1+ | 05/08/2020    |
| 313384WP0                       | 11213        | FHLB          |                       | 02/10/2020    | 14,700,000.00         | 14,660,604.00         | 14,643,405.00         | 1.575        | 1.625 | P-1     | A-1+ | 05/08/2020    |
| 313396YF4                       | 11191        | FHLMC         |                       | 02/07/2020    | 3,000,000.00          | 2,983,079.17          | 2,983,079.17          | 1.550        | 1.602 | P-1     | A-1+ | 06/17/2020    |
| <b>Subtotal and Average</b>     |              |               | <b>126,112,317.94</b> |               | <b>141,600,000.00</b> | <b>140,857,299.81</b> | <b>140,587,634.14</b> | <b>1.697</b> |       |         |      |               |
| <b>Treasury Notes</b>           |              |               |                       |               |                       |                       |                       |              |       |         |      |               |
| 912828Q2                        | 10753        | U.S. Treasury |                       | 02/12/2019    | 10,000,000.00         | 10,008,600.00         | 9,849,218.75          | 1.500        | 2.525 | Aaa     | AA+  | 08/15/2020    |
| 912828X21                       | 10848        | U.S. Treasury |                       | 03/27/2019    | 30,000,000.00         | 30,001,800.00         | 29,715,234.38         | 1.500        | 2.419 | Aaa     | AA+  | 04/15/2020    |
| 912828XU9                       | 10852        | U.S. Treasury |                       | 03/28/2019    | 10,000,000.00         | 10,003,500.00         | 9,894,921.88          | 1.500        | 2.380 | Aaa     | AA+  | 06/15/2020    |
| 912828X96                       | 10853        | U.S. Treasury |                       | 03/28/2019    | 12,000,000.00         | 11,999,520.00         | 11,878,125.00         | 1.500        | 2.414 | Aaa     | AA+  | 05/15/2020    |

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**Clark County Bond Funds  
Portfolio Management  
Portfolio Details - Investments  
February 29, 2020**

| CUSIP                       | Investment # | Issuer                  | Average Balance       | Purchase Date | Par Value             | Market Value          | Book Value            | Stated Rate | YTM 365      | Moody's | S&P  | Maturity Date |
|-----------------------------|--------------|-------------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|--------------|---------|------|---------------|
| <b>Treasury Notes</b>       |              |                         |                       |               |                       |                       |                       |             |              |         |      |               |
| 912828X21                   | 10854        | U.S. Treasury           |                       | 03/28/2019    | 12,000,000.00         | 12,000,720.00         | 11,885,625.00         | 1.500       | 2.425        | Aaa     | AA+  | 04/15/2020    |
| 9128282J8                   | 10862        | U.S. Treasury           |                       | 03/28/2019    | 9,000,000.00          | 9,006,300.00          | 8,906,484.38          | 1.500       | 2.314        | Aaa     | AA+  | 07/15/2020    |
| 9128282Q2                   | 10863        | U.S. Treasury           |                       | 03/28/2019    | 9,000,000.00          | 9,007,740.00          | 8,899,804.69          | 1.500       | 2.320        | Aaa     | AA+  | 08/15/2020    |
| 9128282Z2                   | 10865        | U.S. Treasury           |                       | 03/28/2019    | 7,000,000.00          | 7,016,660.00          | 6,929,179.69          | 1.625       | 2.293        | Aaa     | AA+  | 10/15/2020    |
| 9128283G3                   | 10866        | U.S. Treasury           |                       | 03/28/2019    | 4,000,000.00          | 4,016,720.00          | 3,966,562.50          | 1.750       | 2.274        | Aaa     | AA+  | 11/15/2020    |
| 9128283L2                   | 10867        | U.S. Treasury           |                       | 03/28/2019    | 2,000,000.00          | 2,011,640.00          | 1,987,265.63          | 1.875       | 2.254        | Aaa     | AA+  | 12/15/2020    |
| 9128283Q1                   | 10868        | U.S. Treasury           |                       | 03/28/2019    | 2,000,000.00          | 2,007,420.00          | 1,991,171.88          | 2.000       | 2.251        | Aaa     | AA+  | 01/15/2021    |
| 9128283X6                   | 10869        | U.S. Treasury           |                       | 03/28/2019    | 1,000,000.00          | 1,006,720.00          | 999,882.81            | 2.250       | 2.256        | Aaa     | AA+  | 02/15/2021    |
| 912828VA5                   | 10895        | U.S. Treasury           |                       | 04/22/2019    | 25,000,000.00         | 24,957,000.00         | 24,666,992.19         | 1.125       | 2.452        | Aaa     | AA+  | 04/30/2020    |
| 912828M98                   | 11134        | U.S. Treasury           |                       | 12/04/2019    | 10,000,000.00         | 10,034,000.00         | 9,999,218.75          | 1.625       | 1.633        | Aaa     | AA+  | 11/30/2020    |
| 912828M98                   | 11135        | U.S. Treasury           |                       | 12/04/2019    | 20,000,000.00         | 20,068,000.00         | 19,998,437.50         | 1.625       | 1.633        | Aaa     | AA+  | 11/30/2020    |
| 912828S27                   | 11143        | U.S. Treasury           |                       | 12/12/2019    | 2,200,000.00          | 2,202,838.00          | 2,181,007.81          | 1.125       | 1.691        | Aaa     | AA+  | 06/30/2021    |
| 912828L65                   | 11163        | U.S. Treasury           |                       | 01/08/2020    | 25,000,000.00         | 24,960,937.50         | 24,960,937.50         | 1.375       | 1.591        | Aaa     | AA+  | 09/30/2020    |
| <b>Subtotal and Average</b> |              |                         | <b>227,044,291.79</b> |               | <b>190,200,000.00</b> | <b>190,310,115.50</b> | <b>188,710,070.34</b> |             | <b>2.162</b> |         |      |               |
| <b>Treasury Bills</b>       |              |                         |                       |               |                       |                       |                       |             |              |         |      |               |
| 912796TL3                   | 11074        | U.S. Treasury           |                       | 09/24/2019    | 20,000,000.00         | 19,936,600.00         | 19,817,985.00         | 1.851       | 1.920        | P-1     | A-1+ | 03/19/2020    |
| <b>Subtotal and Average</b> |              |                         | <b>46,044,170.05</b>  |               | <b>20,000,000.00</b>  | <b>19,936,600.00</b>  | <b>19,817,985.00</b>  |             | <b>1.920</b> |         |      |               |
| <b>Money Market Funds</b>   |              |                         |                       |               |                       |                       |                       |             |              |         |      |               |
| SYS10670                    | 10670        | Morgan Stanley Govt MMF |                       |               | 15,194,254.45         | 15,194,254.45         | 15,194,254.45         | 1.510       | 1.510        | Aaa     | AAA  |               |
| SYS10671                    | 10671        | Morgan Stanley Govt MMF |                       |               | 31,061,922.40         | 31,061,922.40         | 31,061,922.40         | 1.510       | 1.510        | Aaa     | AAA  |               |
| SYS10883                    | 10883        | Morgan Stanley Govt MMF |                       |               | 9,167,520.39          | 9,167,520.39          | 9,167,520.39          | 1.510       | 1.510        | Aaa     | AAA  |               |
| SYS5214                     | 5214         | Morgan Stanley Govt MMF |                       |               | 201,060.99            | 201,060.99            | 201,060.99            | 1.510       | 1.510        | Aaa     | AAA  |               |
| SYS5215                     | 5215         | Morgan Stanley Govt MMF |                       |               | 1,247,178.64          | 1,247,178.64          | 1,247,178.64          | 1.510       | 1.510        | Aaa     | AAA  |               |
| SYS5216                     | 5216         | Morgan Stanley Govt MMF |                       |               | 7,213.91              | 7,213.91              | 7,213.91              | 1.510       | 1.510        | Aaa     | AAA  |               |
| SYS5217                     | 5217         | Morgan Stanley Govt MMF |                       |               | 824,874.63            | 824,874.63            | 824,874.63            | 1.510       | 1.510        | Aaa     | AAA  |               |
| SYS5218                     | 5218         | Morgan Stanley Govt MMF |                       |               | 13,682.74             | 13,682.74             | 13,682.74             | 1.510       | 1.510        | Aaa     | AAA  |               |
| SYS5219                     | 5219         | Morgan Stanley Govt MMF |                       |               | 6,682.03              | 6,682.03              | 6,682.03              | 1.510       | 1.510        | Aaa     | AAA  |               |
| SYS5221                     | 5221         | Morgan Stanley Govt MMF |                       |               | 2,850,576.99          | 2,850,576.99          | 2,850,576.99          | 1.510       | 1.510        | Aaa     | AAA  |               |
| SYS5222                     | 5222         | Morgan Stanley Govt MMF |                       |               | 564,935.26            | 564,935.26            | 564,935.26            | 1.510       | 1.510        | Aaa     | AAA  |               |
| SYS5223                     | 5223         | Morgan Stanley Govt MMF |                       |               | 1,701,908.85          | 1,701,908.85          | 1,701,908.85          | 1.510       | 1.510        | Aaa     | AAA  |               |
| SYS5227                     | 5227         | Morgan Stanley Govt MMF |                       |               | 22,301.88             | 22,301.88             | 22,301.88             | 1.510       | 1.510        | Aaa     | AAA  |               |
| SYS5229                     | 5229         | Morgan Stanley Govt MMF |                       |               | 380,295.48            | 380,295.48            | 380,295.48            | 1.510       | 1.510        | Aaa     | AAA  |               |
| SYS5230                     | 5230         | Morgan Stanley Govt MMF |                       |               | 246,139.01            | 246,139.01            | 246,139.01            | 1.510       | 1.510        | Aaa     | AAA  |               |

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| CUSIP                             | Investment # | Issuer                  | Average Balance      | Purchase Date | Par Value            | Market Value         | Book Value           | Stated Rate  | YTM   |         | S&P | Maturity Date |
|-----------------------------------|--------------|-------------------------|----------------------|---------------|----------------------|----------------------|----------------------|--------------|-------|---------|-----|---------------|
|                                   |              |                         |                      |               |                      |                      |                      |              | 365   | Moody's |     |               |
| <b>Money Market Funds</b>         |              |                         |                      |               |                      |                      |                      |              |       |         |     |               |
| SYS5231                           | 5231         | Morgan Stanley Govt MMF |                      |               | 479,719.92           | 479,719.92           | 479,719.92           | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS5232                           | 5232         | Morgan Stanley Govt MMF |                      |               | 165,755.30           | 165,755.30           | 165,755.30           | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS5233                           | 5233         | Morgan Stanley Govt MMF |                      |               | 71,522.55            | 71,522.55            | 71,522.55            | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS5234                           | 5234         | Morgan Stanley Govt MMF |                      |               | 105,930.06           | 105,930.06           | 105,930.06           | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS5235                           | 5235         | Morgan Stanley Govt MMF |                      |               | 172,282.74           | 172,282.74           | 172,282.74           | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS5238                           | 5238         | Morgan Stanley Govt MMF |                      |               | 0.00                 | 0.00                 | 0.00                 | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS5239                           | 5239         | Morgan Stanley Govt MMF |                      |               | 0.00                 | 0.00                 | 0.00                 | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS5240                           | 5240         | Morgan Stanley Govt MMF |                      |               | 0.00                 | 0.00                 | 0.00                 | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS5241                           | 5241         | Morgan Stanley Govt MMF |                      |               | 0.00                 | 0.00                 | 0.00                 | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS5242                           | 5242         | Morgan Stanley Govt MMF |                      |               | 0.00                 | 0.00                 | 0.00                 | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS5243                           | 5243         | Morgan Stanley Govt MMF |                      |               | 0.00                 | 0.00                 | 0.00                 | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS5252                           | 5252         | Morgan Stanley Govt MMF |                      |               | 332.15               | 332.15               | 332.15               | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS6564                           | 6564         | Morgan Stanley Govt MMF |                      |               | 422,210.16           | 422,210.16           | 422,210.16           | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS6565                           | 6565         | Morgan Stanley Govt MMF |                      |               | 4,287,968.88         | 4,287,968.88         | 4,287,968.88         | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS7638                           | 7638         | Morgan Stanley Govt MMF |                      | 07/01/2019    | 0.00                 | 0.00                 | 0.00                 | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS7639                           | 7639         | Morgan Stanley Govt MMF |                      | 07/01/2019    | 0.00                 | 0.00                 | 0.00                 | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS7898                           | 7897         | Morgan Stanley Govt MMF |                      |               | 5,137,619.88         | 5,137,619.88         | 5,137,619.88         | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS8375                           | 8375         | Morgan Stanley Govt MMF |                      |               | 1,858,154.51         | 1,858,154.51         | 1,858,154.51         | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS8376                           | 8376         | Morgan Stanley Govt MMF |                      |               | 1,363,398.75         | 1,363,398.75         | 1,363,398.75         | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS8671                           | 8671         | Morgan Stanley Govt MMF |                      |               | 1,957,106.97         | 1,957,106.97         | 1,957,106.97         | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS8762                           | 8762         | Morgan Stanley Govt MMF |                      |               | 239,179.17           | 239,179.17           | 239,179.17           | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS8987                           | 8987         | Morgan Stanley Govt MMF |                      |               | 687,472.58           | 687,472.58           | 687,472.58           | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS8988                           | 8988         | Morgan Stanley Govt MMF |                      |               | 636,320.29           | 636,320.29           | 636,320.29           | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS9026                           | 9026         | Morgan Stanley Govt MMF |                      |               | 1,418,690.49         | 1,418,690.49         | 1,418,690.49         | 1.510        | 1.510 | Aaa     | AAA |               |
| SYS9694                           | 9694         | Morgan Stanley Govt MMF |                      |               | 2,152,381.02         | 2,152,381.02         | 2,152,381.02         | 1.510        | 1.510 | Aaa     | AAA |               |
| <b>Subtotal and Average</b>       |              |                         | <b>61,161,699.40</b> |               | <b>84,646,593.07</b> | <b>84,646,593.07</b> | <b>84,646,593.07</b> | <b>1.510</b> |       |         |     |               |
| <b>Forward Delivery Agreement</b> |              |                         |                      |               |                      |                      |                      |              |       |         |     |               |
| SYS3731                           | 3731         | Bank of America - FDA   |                      |               | 14,973,701.85        | 14,973,701.85        | 14,973,701.85        | 4.875        | 4.875 | A       | A   |               |
| <b>Subtotal and Average</b>       |              |                         | <b>14,973,701.85</b> |               | <b>14,973,701.85</b> | <b>14,973,701.85</b> | <b>14,973,701.85</b> | <b>4.875</b> |       |         |     |               |

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| CUSIP                    | Investment # | Issuer | Average<br>Balance | Purchase<br>Date | Par Value      | Market Value   | Book Value     | Stated<br>Rate | YTM   | 365<br>Moody's | S&P |
|--------------------------|--------------|--------|--------------------|------------------|----------------|----------------|----------------|----------------|-------|----------------|-----|
| <b>Total and Average</b> |              |        | 542,704,864.27     |                  | 518,773,294.92 | 519,212,607.40 | 516,104,667.64 |                | 2.027 |                |     |

**Clark County Bond Funds  
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Portfolio Details - Cash  
February 29, 2020**

| CUSIP                      | Investment # | Issuer | Average Balance | Purchase Date | Par Value      | Market Value   | Book Value     | Stated Rate | YTM   | 365 Moody's | S&P |
|----------------------------|--------------|--------|-----------------|---------------|----------------|----------------|----------------|-------------|-------|-------------|-----|
| Average Balance            |              |        | 0.00            |               |                |                |                |             |       |             |     |
| Total Cash and Investments |              |        | 542,704,864.27  |               | 518,773,294.92 | 519,212,607.40 | 516,104,667.64 |             | 2.027 |             |     |