Gary Ameling
Chief Financial Officer

Venetta Appleyard
Treasurer

Cory DeMille
Sr. Financial Analyst

Investment Advisor
FHN Financial Main Street Advisors

City of Las Vegas

Investment Report

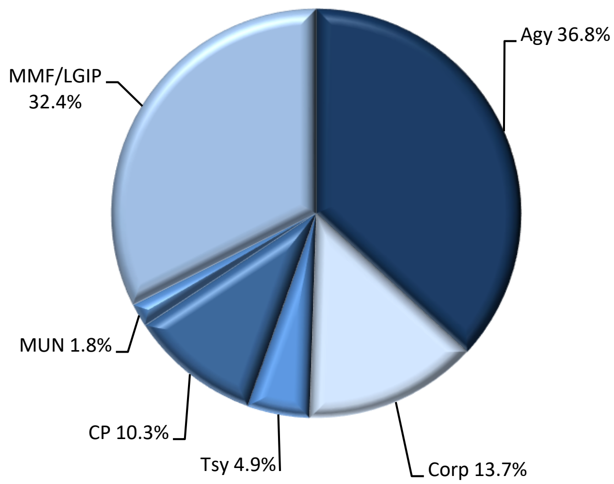
Second Quarter FY 2020

December 2019

Total Portfolio Summary

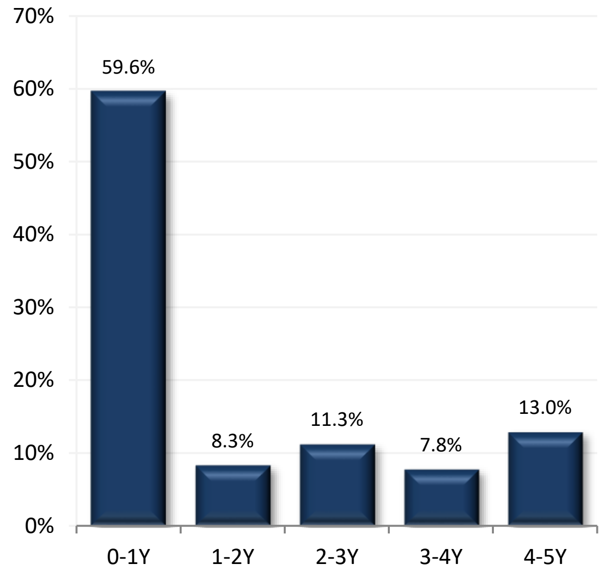
City of Las Vegas **12/31/2019**

SECTOR ALLOCATION



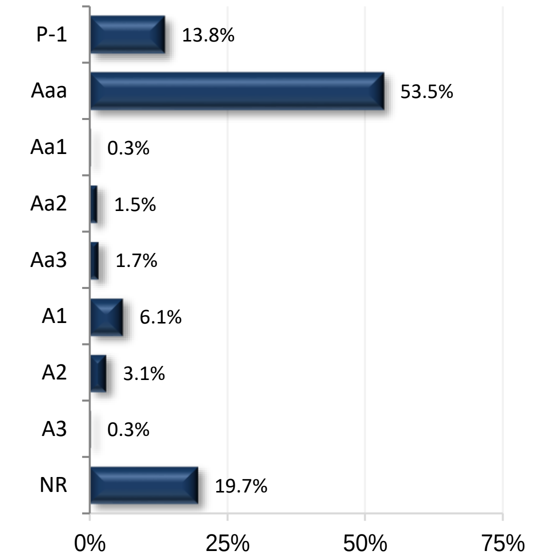
Per Book Value

MATURITY DISTRIBUTION



Per Book Value

CREDIT QUALITY (MOODY'S)



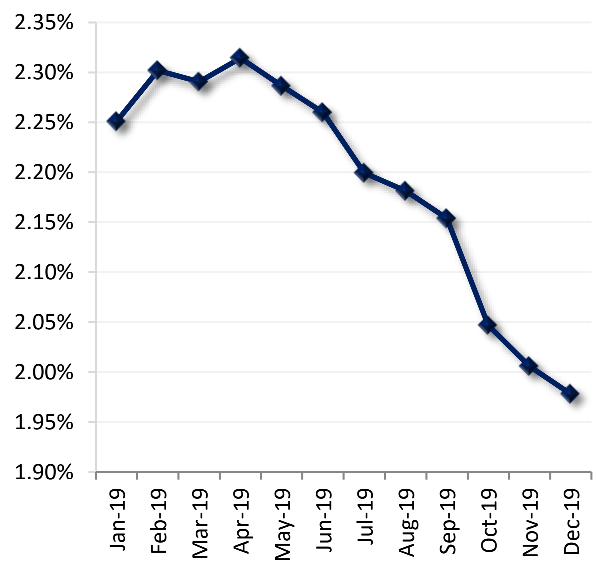
NR: Not Rated

ACCOUNT SUMMARY

	12/31/19	9/30/19
Market Value	$677,306,724	$675,173,842
Book Value*	$675,100,224	$672,840,911
Variance	$2,206,500	$2,332,931
Par Value	$675,178,160	$672,954,231
Net Asset Value	$100.327	$100.347
Book Yield	1.98%	2.15%
Years to Maturity	1.39	1.42

*Book Value is Amortized

PORTFOLIO BOOK YIELD HISTORY



TOP ISSUERS

Issuer	% Portfolio
Local Govt Investment Pool	17.5%
Federal Farm Credit Bank	12.4%
Federal Home Loan Bank	10.5%
Federal Nat'l Mortgage Assn	7.4%
Short Term Tres	7.1%
Federal Home Loan Mortgage Cor	6.5%
Blackrock FedFund Portfolio	5.9%
United States Treasury	4.9%
MUFG Bank LTD/NY	2.9%
Natixis NY Branch	2.9%
US Bank N.A.	2.0%
City of Las Vegas Redevlopment	1.8%
JP Morgan	1.5%
Ing (US) Funding LLC	1.5%
BNP Paribas NY Branch	1.5%

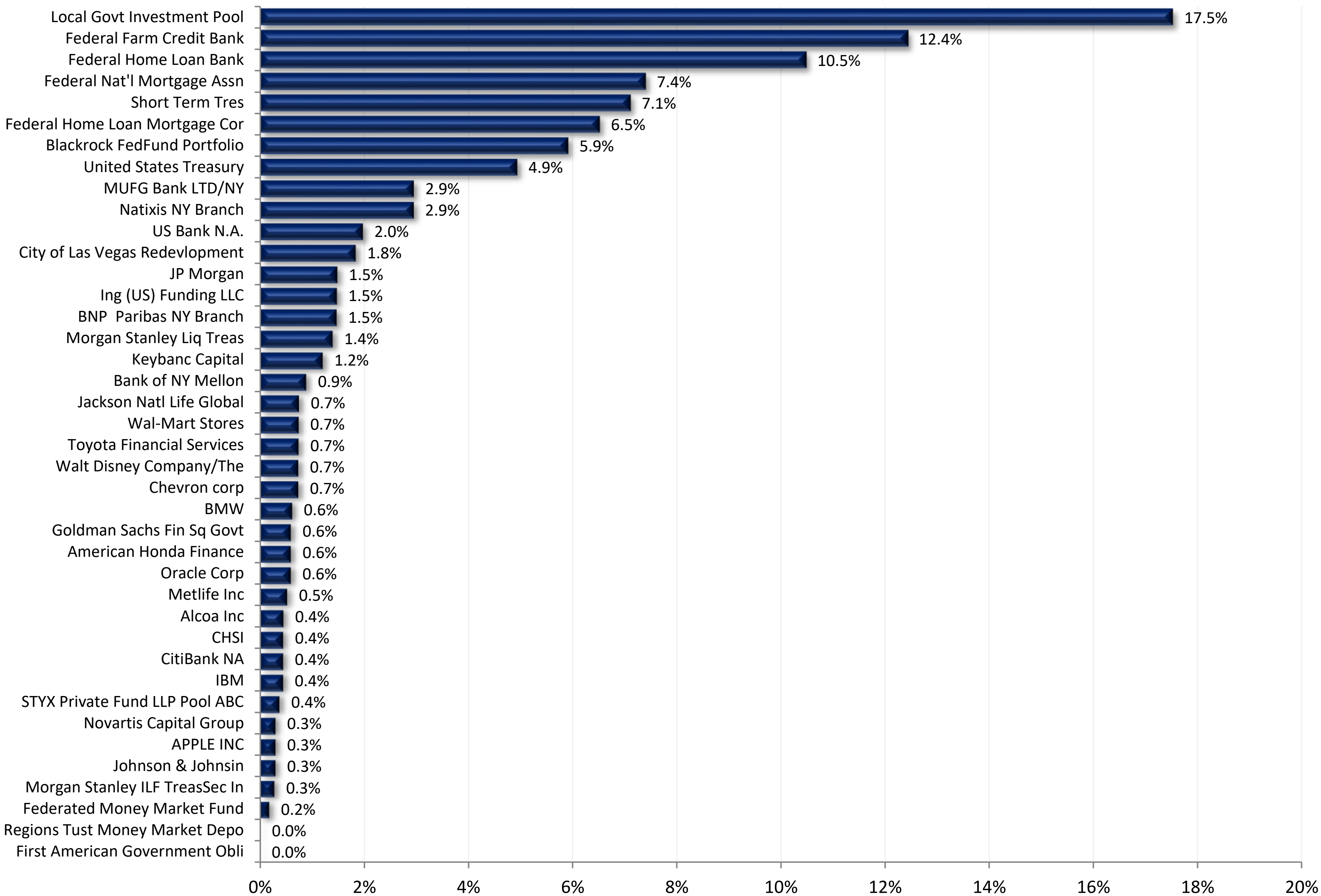
Per Book Value

FUND		PAR VALUE
Investment Pool Portfolio:		
Cash Management	$	94,452,733
FHN Main Street		367,137,697
Total Investment Pool Portfolios	**$**	**461,590,430**

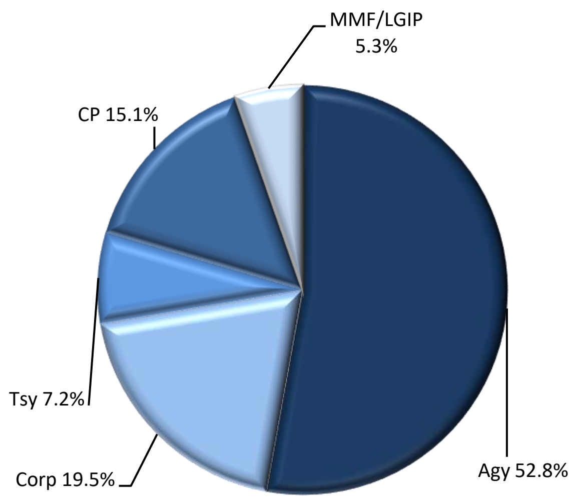
Non-Investment Pool Portfolios:		
CP/Parks/Facilities	$	93,067,644
Cemetery		2,547,334
Darling Foundation		728,247
Debt Service		2,899,014
Developer SIDs		59,861,440
Employee Benefits Fund		1,217,077
Fire Services		5,325,832
Ogden Parking		120,387
Redevelopment Agency		31,752,783
Sanitation		12,377,754
Self Insurance Funds		3,637,946
Special Programs/Car Rtl		0
Symphony Park TID Admin Cost Fund		52,273
Total Non-Investment Pool Portfolios	**$**	**213,587,729**
Grand Total Portfolios	**$**	**675,178,160**

Items / Sectors	Parameters	In Compliance	
Investment Pool Weighted Average Maturity	Weighted Average Maturity (WAM) cannot exceed 2.5 years.	Yes:	1.39 Yrs
U.S. Treasuries	No limit, maximum maturity 5 years.	Yes:	4.9%
U.S. Federal Agencies	No limit, no issuer limit, maximum maturity 5 years.	Yes:	36.8%
Money Market Funds	No limit, no issuer limit, rated AAA-m or Aaa-mf, treasury and agency funds.	Yes:	14.9%
Local Government Investment Pool	No limit.	Yes:	17.5%
Commercial Paper	20% limit, 10% per issuer, maximum maturity 270 days, rated A-1 or P-1, issued by domestic corporation or depository institution licensec in the United States.	Yes:	10.3%
Negotiable Certificates of Deposit	No limit, no issuer limit, rated A-1 or P-1, issued by commerical banks.	Yes:	0.0%
Municipal Securities	20% limit, 10% per issuer, maximum maturity 5 years, rated A.	Yes:	1.8%
Corporate Bonds	20% limit, 5% per issuer limit, maximum maturity 5 years, A- (S&P/Fitch) or A3 (Moody's), issued by Domestic Corporations.	Yes:	13.7%

Total Portfolio - Issuer Allocation

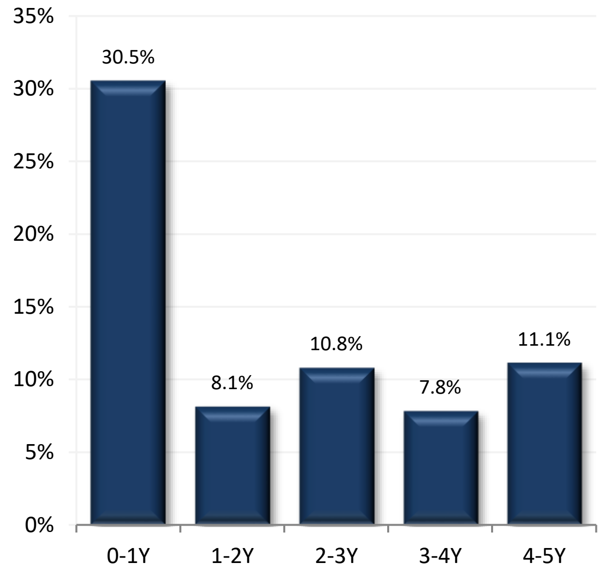


SECTOR ALLOCATION



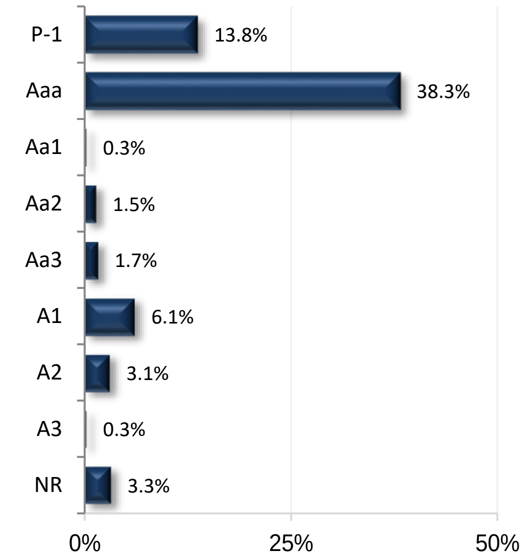
Per Book Value

MATURITY DISTRIBUTION



Per Book Value

CREDIT QUALITY (MOODY'S)



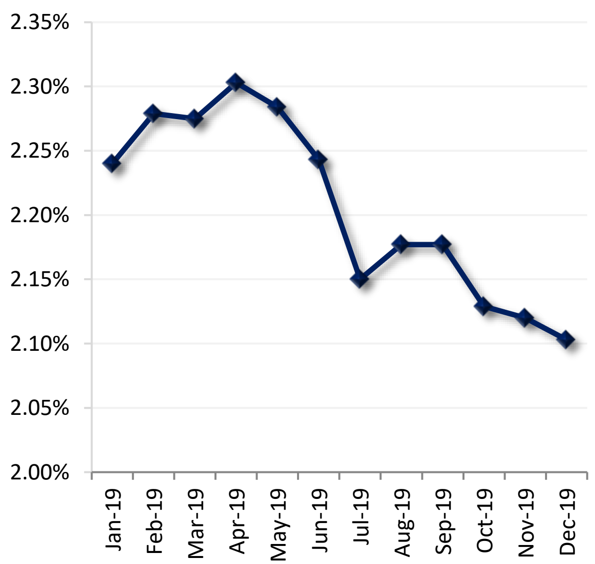
NR: Not Rated

ACCOUNT SUMMARY

	12/31/19	9/30/19
Market Value	$464,131,602	$456,394,328
Book Value*	$461,511,610	$474,244,948
Variance	$2,619,992	-$17,850,620
Par Value	$461,590,430	$474,819,488
Net Asset Value	$100.568	$96.236
Book Yield	2.10%	2.24%
Years to Maturity	1.81	1.67

*Book Value is Amortized

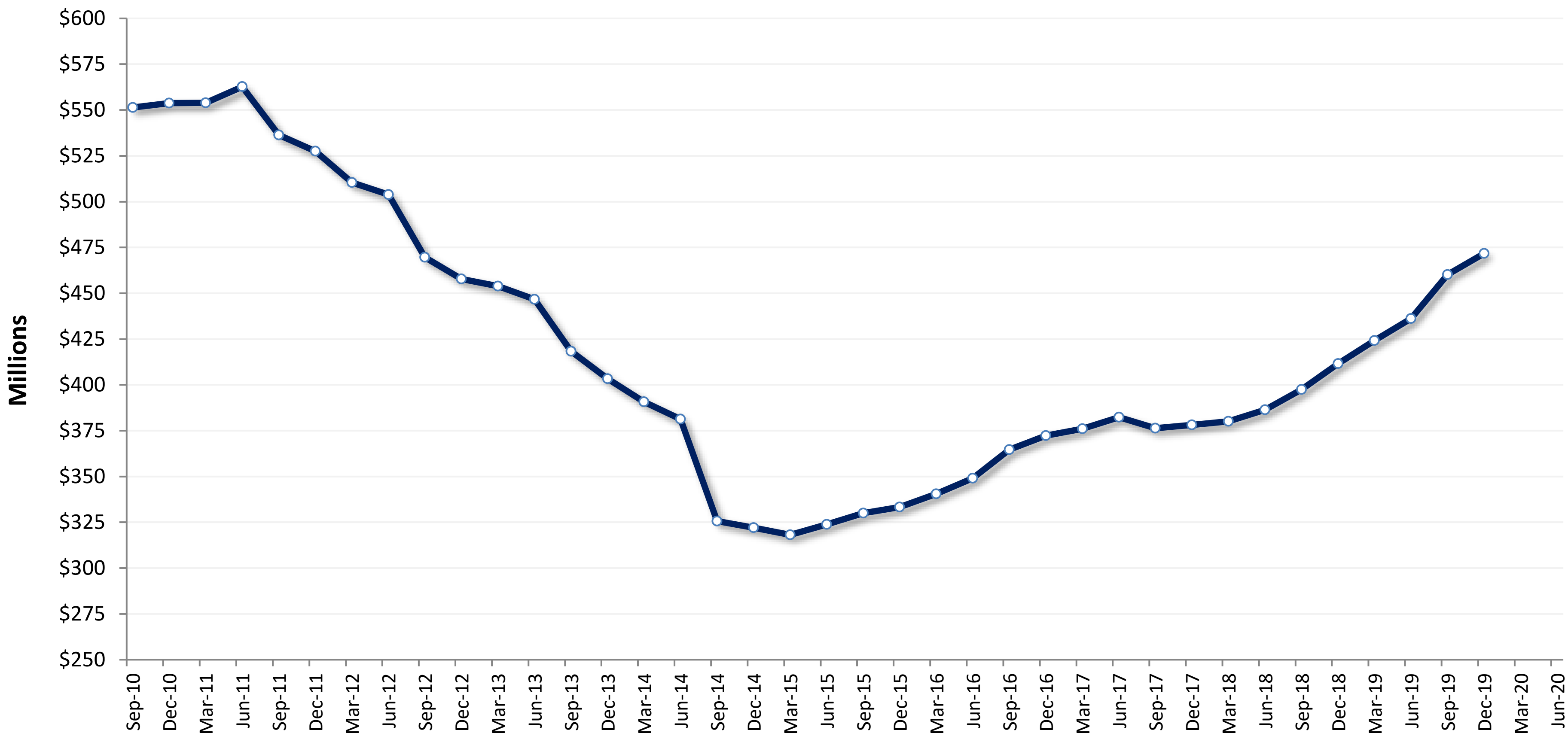
PORTFOLIO BOOK YIELD HISTORY



TOP ISSUERS

Issuer	% Portfolio
Federal Farm Credit Bank	17.5%
Federal Home Loan Bank	15.3%
Federal Nat'l Mortgage Assn	10.8%
Federal Home Loan Mortgage Cor	9.2%
United States Treasury	7.2%
Local Govt Investment Pool	4.8%
MUFG Bank LTD/NY	4.3%
Natixis NY Branch	4.3%
US Bank N.A.	2.9%
JP Morgan	2.2%
Ing (US) Funding LLC	2.2%
BNP Paribas NY Branch	2.1%
Keybanc Capital	1.8%
Bank of NY Mellon	1.3%
Jackson Natl Life Global	1.1%

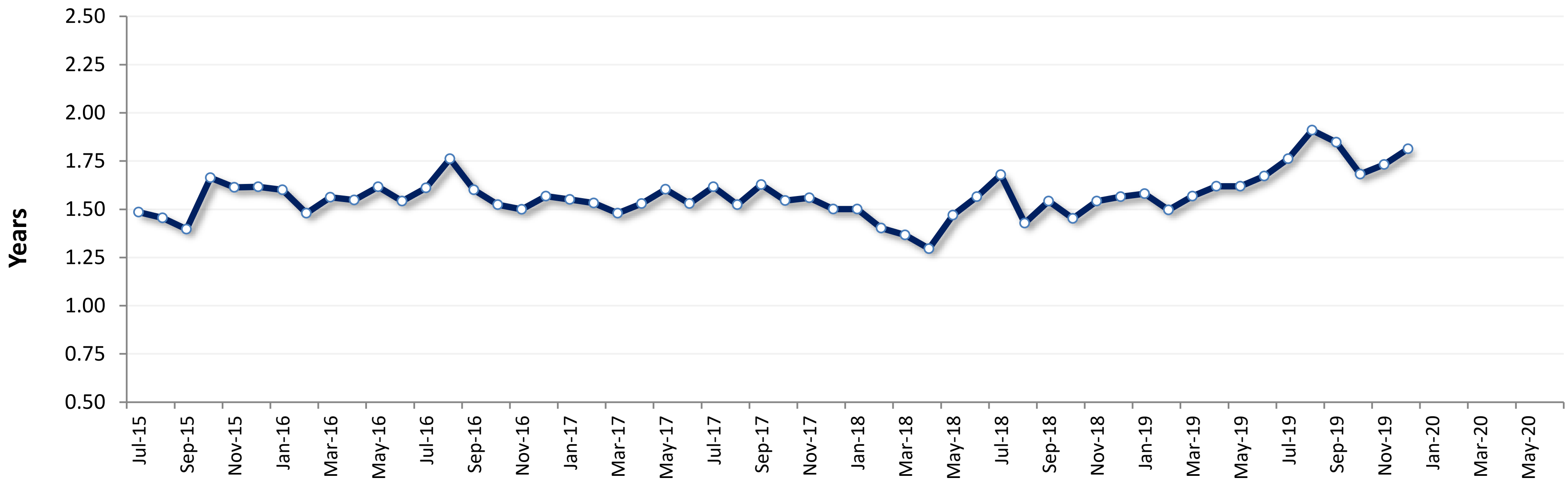
Per Book Value



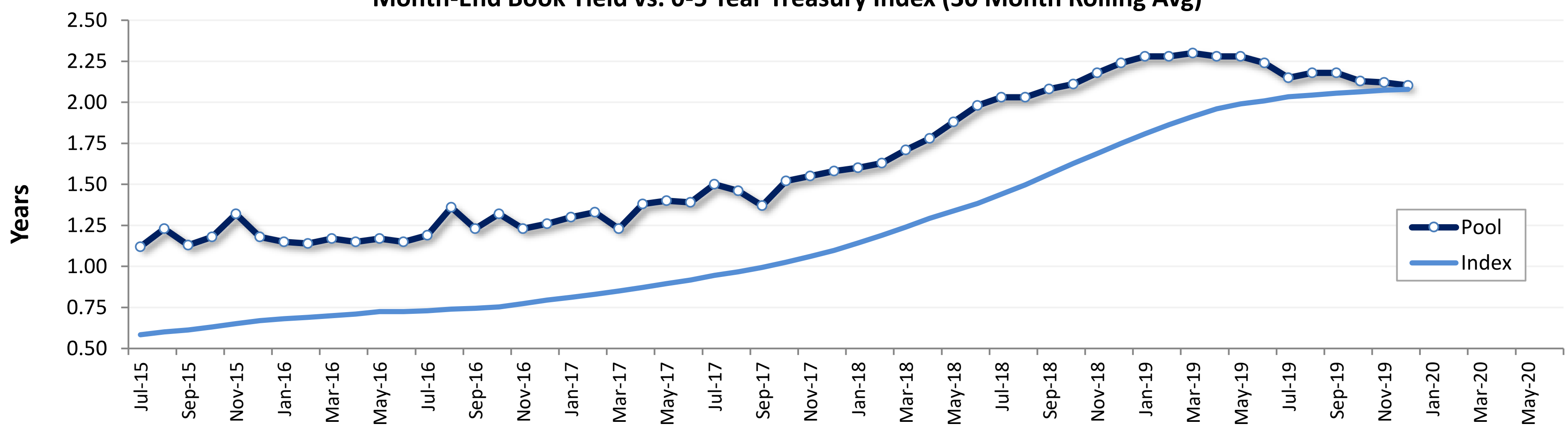
	Qtr 1	Qtr 2	Qtr 3	Qtr 4
Fiscal Year 2016	$330.0	$333.3	$340.5	$349.1
Fiscal Year 2017	$364.7	$372.3	$376.1	$382.0
Fiscal Year 2018	$376.3	$378.2	$380.1	$386.4
Fiscal Year 2019	$397.4	$411.6	$424.2	$436.2
Fiscal Year 2020	$460.2	$471.8		

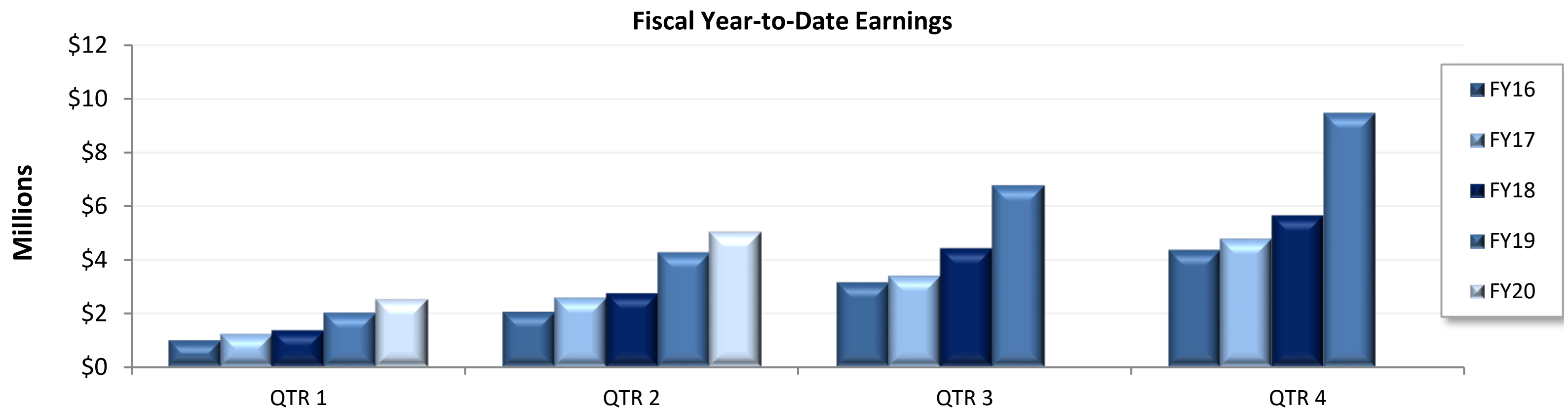
Figures in Millions, Average Daily Balance

Weighted Average Maturity

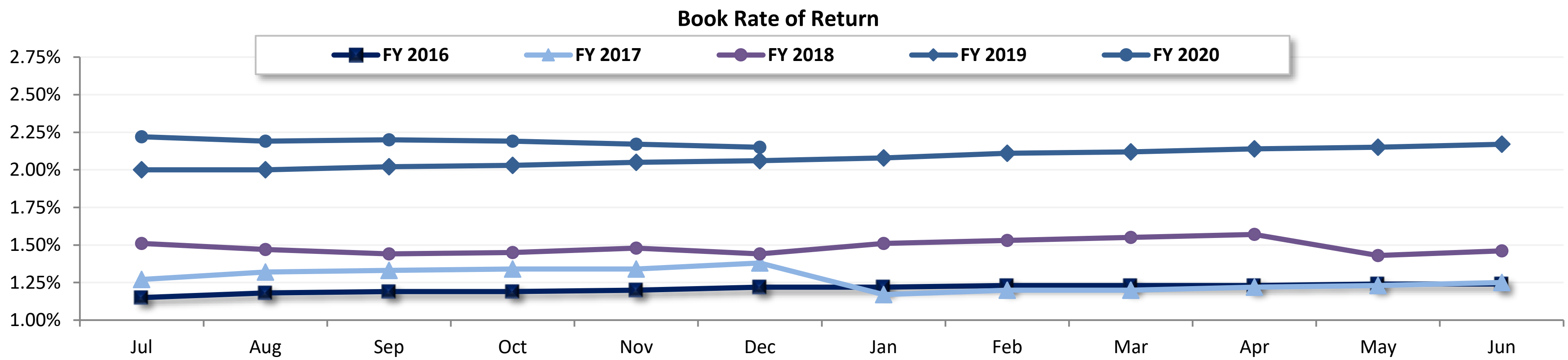


Month-End Book Yield vs. 0-5 Year Treasury Index (30 Month Rolling Avg)



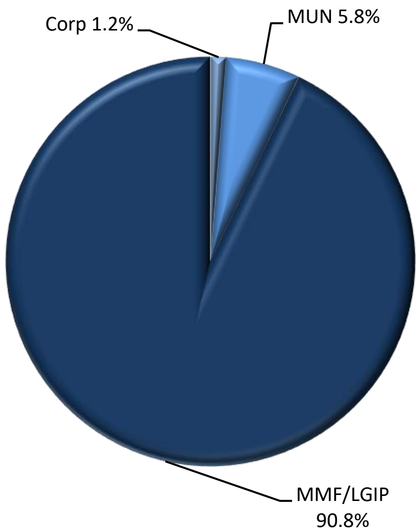


Fiscal YTD	Qtr 1	Qtr 2	Qtr 3	Qtr 4
FY 2016	$0.987	$2.049	$3.152	$4.353
FY 2017	$1.222	$2.587	$3.394	$4.772
FY 2018	$1.371	$2.745	$4.421	$5.648
FY 2019	$2.023	$4.278	$6.766	$9.454
FY 2020	$2.518	$5.042		



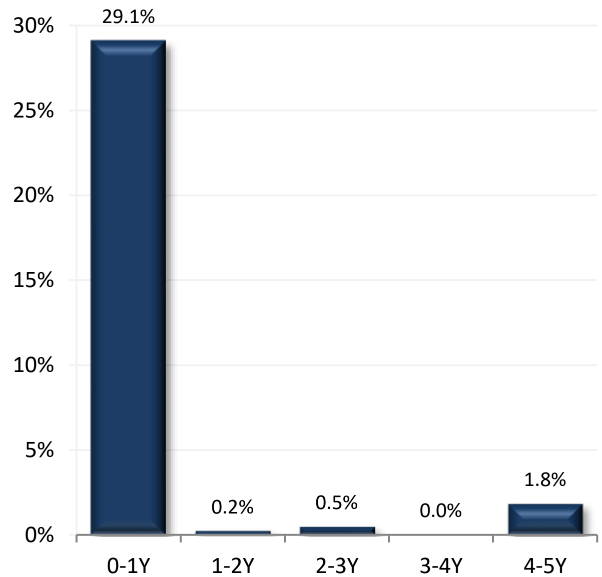
Fiscal YTD	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2016	1.15%	1.18%	1.19%	1.19%	1.20%	1.22%	1.22%	1.23%	1.23%	1.23%	1.24%	1.24%
FY 2017	1.27%	1.32%	1.33%	1.34%	1.34%	1.38%	1.17%	1.20%	1.20%	1.22%	1.23%	1.25%
FY 2018	1.51%	1.47%	1.44%	1.45%	1.48%	1.44%	1.51%	1.53%	1.55%	1.57%	1.43%	1.46%
FY 2019	2.00%	2.00%	2.02%	2.03%	2.05%	2.06%	2.08%	2.11%	2.12%	2.14%	2.15%	2.17%
FY 2020	2.22%	2.19%	2.20%	2.19%	2.17%	2.15%						

SECTOR ALLOCATION



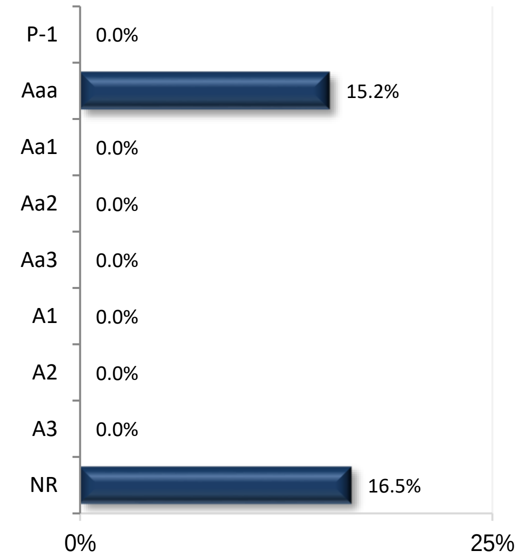
Per Book Value

MATURITY DISTRIBUTION



Per Book Value

CREDIT QUALITY (MOODY'S)



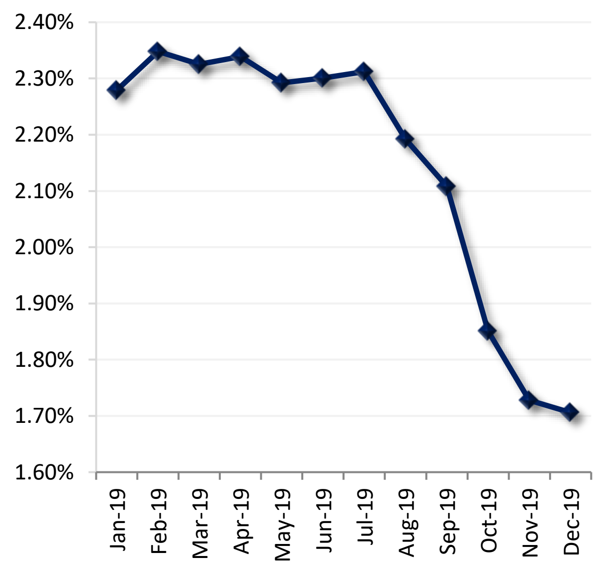
NR: Not Rated

ACCOUNT SUMMARY

	12/31/19	9/30/19
Market Value	$213,175,122	$205,375,581
Book Value*	$213,588,614	$205,857,023
Variance	-$413,492	-$481,442
Par Value	$213,587,729	$205,857,023
Net Asset Value	$99.806	$99.766
Book Yield	1.71%	2.10%
Years to Maturity	0.49	0.46

*Book Value is Amortized

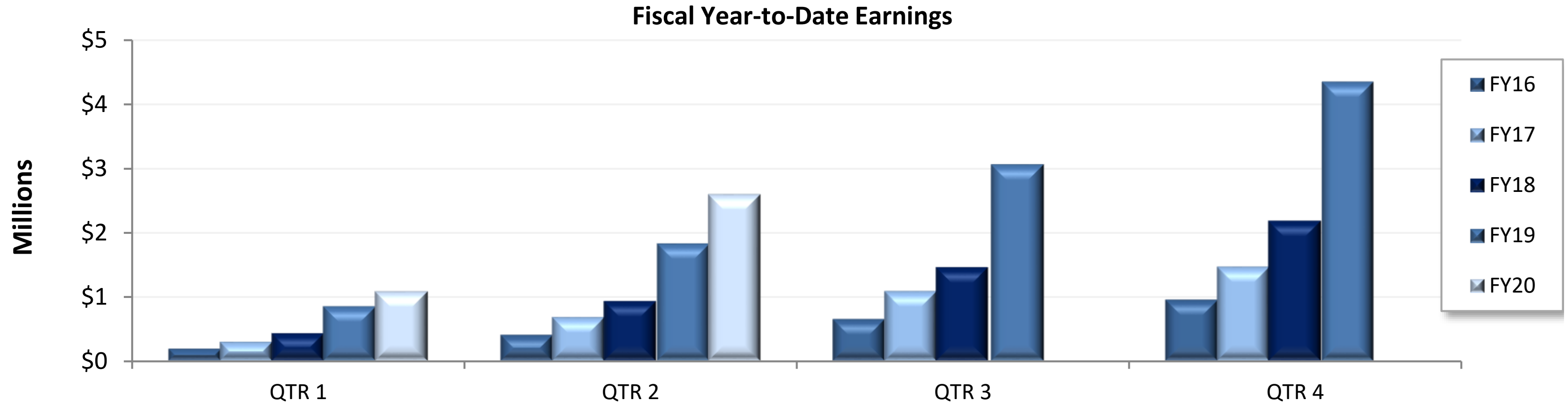
PORTFOLIO BOOK YIELD HISTORY



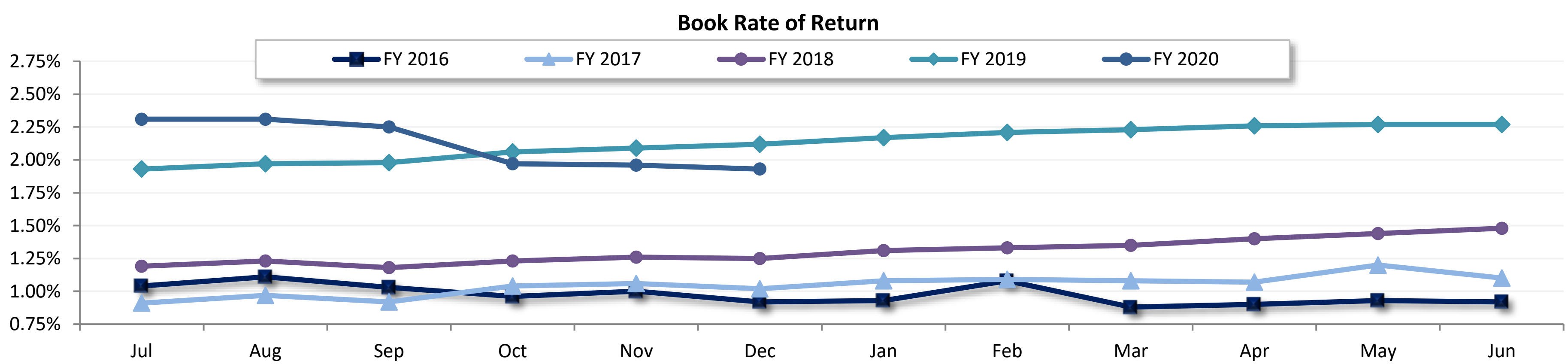
TOP ISSUERS

Issuer	% Portfolio
Local Govt Investment Pool	45.1%
Short Term Tres	21.2%
Blackrock FedFund Portfolio	18.7%
City of Las Vegas Redevlopment	5.8%
Morgan Stanley Liq Treas	4.4%
Federal Farm Credit Bank	1.5%
STYX Private Fund LLP Pool ABC	1.2%
Morgan Stanley ILF TreasSec In	0.9%
Federal Home Loan Mortgage Cor	0.7%
Federated Money Market Fund	0.6%

Per Book Value



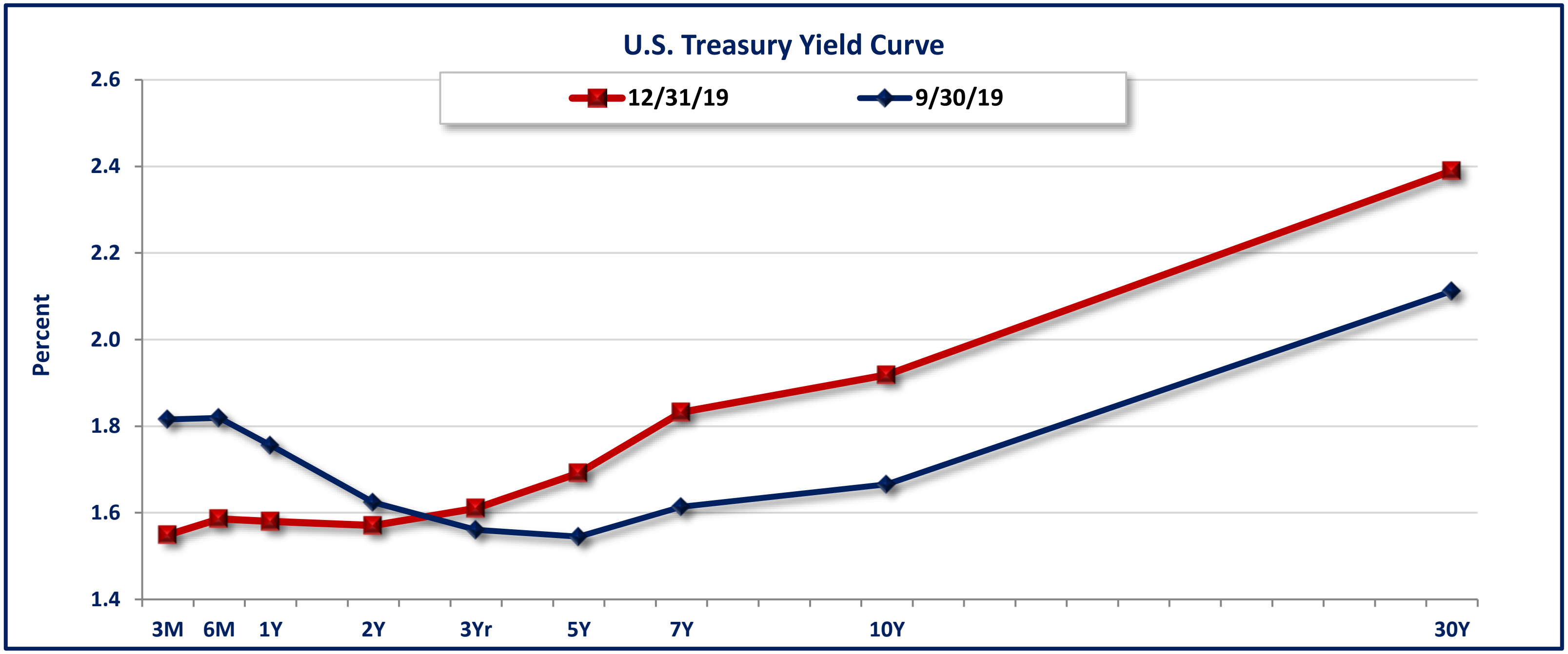
Fiscal YTD	Qtr 1	Qtr 2	Qtr 3	Qtr 4
FY 2016	$0.191	$0.406	$0.655	$0.953
FY 2017	$0.300	$0.684	$1.086	$1.464
FY 2018	$0.430	$0.932	$1.459	$2.180
FY 2019	$0.853	$1.838	$3.068	$4.347
FY 2020	$1.086	$2.602		



Fiscal YTD	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2016	1.04%	1.11%	1.03%	0.96%	1.00%	0.92%	0.93%	1.08%	0.88%	0.90%	0.93%	0.92%
FY 2017	0.91%	0.97%	0.92%	1.04%	1.06%	1.02%	1.08%	1.09%	1.08%	1.07%	1.20%	1.10%
FY 2018	1.19%	1.23%	1.18%	1.23%	1.26%	1.25%	1.31%	1.33%	1.35%	1.40%	1.44%	1.48%
FY 2019	1.93%	1.97%	1.98%	2.06%	2.09%	2.12%	2.17%	2.21%	2.23%	2.26%	2.27%	2.27%
FY 2020	2.31%	2.31%	2.25%	1.97%	1.96%	1.93%						

The Governmental Accounting Standards Board (GASB) Statement 31 requires governmental entities to report certain investments at “fair” or market value for annual financial reporting purposes. Fair value is defined as the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The Treasurer’s Office monitors the market value change on a monthly basis and reports the annual change in the City’s Comprehensive Annual Financial Report.

Description	Amount
Invested Value at 9/30/19	677,879,358
Add: Proceeds of Investment Matured/Sold in FY 2020	1,012,792,631
Less: Cost of Investment Purchased in FY 2020	(824,479,043)
Add: Amortization Adjustment	(901,662)
Less: Invested Value at 6/30/19	(864,291,661)
Change in Market Value of Investments	**999,624**



U.S. Treasury Yield Curve Comparison			
Maturity	**12/31/19**	**9/30/19**	**Change**
3 Month T-Bill	1.55%	1.82%	0.27%
6 Month T-Bill	1.59%	1.82%	0.23%
1 Year T-Bill	1.58%	1.76%	0.18%
2 Year T-Note	1.57%	1.62%	0.05%
3 Year T-Note	1.61%	1.56%	(0.05%)
5 Year T-Note	1.69%	1.55%	(0.15%)
7 Year T-Note	1.83%	1.61%	(0.22%)
10 Year T-Note	1.92%	1.67%	(0.25%)
30 Year T-Bond	2.39%	2.11%	(0.28%)

City of Las Vegas
Investments by All Types
Active Investments
December 31, 2019

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
Cemetery Equity Holdings										
9999A9996	12064	751000	STYX Private Fund LLP Pool ABC	2,526,869.74	100.0000000	2,526,869.74				
			Subtotal	**2,526,869.74**		**2,526,869.74**				
Money Market Sweep										
825252406	11885	201050	Short Term Tres	728,246.91	100.0000000	728,246.91	1.510			
52517PVU2-B	11703	201050	Lehman Brothers Holding	0.00	100.0000000	0.00				
S99991980	11681	201100	Short Term Tres	0.00	100.0000000	0.00	1.510			
S99991980	11476	204200	Short Term Tres	814,004.42	100.0000000	814,004.42	1.510			
X9X9USDALS02	12374 TID AD	214000	Morgan Stanley Liq Treas	52,272.64	100.0000000	52,272.64	1.510			
31846V401	11833-COP09A	301000	First American Government Obli	0.00	100.0000000	0.00	1.130			
31846V401	11834-COP09B	301000	First American Government Obli	0.00	100.0000000	0.00	1.130			
31846V401	12081-NCREB	301000	First American Government Obli	5.42	100.0000000	5.42	1.070			
31846V401	12082-QECB	301000	First American Government Obli	6.39	100.0000000	6.39	1.070			
31846V401	12141-COPs	301000	First American Government Obli	0.00	100.0000000	0.00	1.130			
31846V401	12323	301000	First American Government Obli	0.00	100.0000000	0.00	1.560			
31846V401	12572 COPS	301000	First American Government Obli	0.00	100.0000000	0.00	1.130			
X9X9USDALS02	12351 TIDDS	301000	Morgan Stanley Liq Treas	3,584.93	100.0000000	3,584.93	1.510			
X9X9USDALS02	12352 TIDRSV	301000	Morgan Stanley Liq Treas	2,480,000.00	100.0000000	2,480,000.00	1.510			
X9X9USDALS02	12353 TIDREV	301000	Morgan Stanley Liq Treas	412,907.94	100.0000000	412,907.94	1.510			
X9X9USDALS02	12354 SUPRSV	301000	Morgan Stanley Liq Treas	1,845.02	100.0000000	1,845.02	1.510			
X9X9USDALS02	12377 TIDSMR	301000	Morgan Stanley Liq Treas	664.01	100.0000000	664.01	1.510			
S99990510	11849-WU8773	401000	Blackrock FedFund Portfolio	2,338,654.68	100.0000000	2,338,654.68	1.520			
SYS12348	12348-TID	401000	Local Govt Investment Pool	1,323,648.75	100.0000000	1,323,648.75	1.894			
SYS12477	12477 18A CH	401000	Local Govt Investment Pool	10,282,894.74	100.0000000	10,282,894.74	1.894			
09248U700	12532 19A	402000	Blackrock FedFund Portfolio	27,256,392.91	100.0000000	27,256,392.91	1.520			
09248U700	12533 19A CI	402000	Blackrock FedFund Portfolio	2,192,922.22	100.0000000	2,192,922.22	1.520			
09248U700	12534 19B	402000	Blackrock FedFund Portfolio	6,777,639.51	100.0000000	6,777,639.51	1.520			
82552885	12514 19A Ca	402000	Short Term Tres	24,038,729.09	100.0000000	24,038,729.09	1.510			
S99990510	11848-WU7332	403000	Blackrock FedFund Portfolio	0.00	100.0000000	0.00	1.730			
8252525802	12084-WU8165	403000	Short Term Tres	0.00	100.0000000	0.00	0.810			
SYS12478	12478 18AFS	403000	Local Govt Investment Pool	5,325,831.68	100.0000000	5,325,831.68	1.894			
SYS12259	12259 15A	406000	Local Govt Investment Pool	5,714,413.45	100.0000000	5,714,413.45	1.894			
SYS12379	12379 16D	406000	Local Govt Investment Pool	13,142,348.98	100.0000000	13,142,348.98	1.894			

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
Money Market Sweep										
60934N104	10007-707	409200	Federated Money Market Fund	0.00	100.0000000	0.00	2.260			
60934N104	10623-808	409200	Federated Money Market Fund	0.00	100.0000000	0.00	2.300			
S99991980	11477-810	409200	Short Term Tres	1,433,294.09	100.0000000	1,433,294.09	1.510			
SYS12296	12296-812	409200	Local Govt Investment Pool	0.00	100.0000000	0.00	1.894			
SYS12419	12419 - 813	409200	Local Govt Investment Pool	4,130,582.27	100.0000000	4,130,582.27	1.894			
SYS12419	12586 - 814	409200	Local Govt Investment Pool	29,889,124.45	100.0000000	29,889,124.45	1.894			
82552885	12520 610Con	409700	Short Term Tres	7,668,142.32	100.0000000	7,668,142.32	1.510			
SYS12436	12436 609CON	409700	Local Govt Investment Pool	430,593.42	100.0000000	430,593.42	1.894			
S99990510	11612	505000	Blackrock FedFund Portfolio	120,387.25	100.0000000	120,387.25	1.520			
825252406	11509	608000	Short Term Tres	17,077.12	100.0000000	17,077.12	1.510			
31846V401	11752	610000	First American Government Obli	0.00	100.0000000	0.00	1.130			
825252406	11508	610000	Short Term Tres	137,945.79	100.0000000	137,945.79	1.510			
09248U700	12347 707LD	725100	Blackrock FedFund Portfolio	370,431.81	100.0000000	370,431.81	1.520			
60934N104	10916-809BF	725100	Federated Money Market Fund	678,740.77	100.0000000	678,740.77	1.490			
60934N104	10917-809RSV	725100	Federated Money Market Fund	518,450.26	100.0000000	518,450.26	1.490			
S99991980	11472-808 Rv	725100	Short Term Tres	145,485.21	100.0000000	145,485.21	1.510			
S99991980	11474-810 BF	725100	Short Term Tres	455,552.72	100.0000000	455,552.72	1.510			
S99991980	11475-810 Rv	725100	Short Term Tres	1,517,163.96	100.0000000	1,517,163.96	1.510			
S99991980	11485-808 As	725100	Short Term Tres	943,918.74	100.0000000	943,918.74	1.510			
S99991980	11489-808 BF	725100	Short Term Tres	16.72	100.0000000	16.72	1.510			
S99991980	11490-808 BF	725100	Short Term Tres	0.00	100.0000000	0.00	1.510			
S99991980	11544-808 Rd	725100	Short Term Tres	56,996.92	100.0000000	56,996.92	1.510			
S99991980	11545-808 Rd	725100	Short Term Tres	13.83	100.0000000	13.83	1.510			
S99991980	11697-808 Ea	725100	Short Term Tres	61,221.88	100.0000000	61,221.88	1.510			
8252525802	12143-809 BF	725100	Short Term Tres	0.00	100.0000000	0.00	0.010			
825252406	12299 812 Rs	725100	Short Term Tres	2,318,170.82	100.0000000	2,318,170.82	1.510			
S99991980	12335-812 As	725100	Short Term Tres	54,351.43	100.0000000	54,351.43	1.510			
825252406	12346 812BF	725100	Short Term Tres	43.08	100.0000000	43.08	1.510			
S99991980	12560-812 Ea	725100	Short Term Tres	53,208.68	100.0000000	53,208.68	1.510			
X9X9USDALS02	12420 813RSV	725100	Morgan Stanley Liq Treas	671,353.94	100.0000000	671,353.94	1.510			
X9X9USDALS02	12444 813As	725100	Morgan Stanley Liq Treas	134,143.92	100.0000000	134,143.92	1.510			
X9X9USDALS02	12472 813BF	725100	Morgan Stanley Liq Treas	30.59	100.0000000	30.59	1.510			
61747C525	12588 814RSV	725100	Morgan Stanley ILF TreasSec In	1,858,175.00	100.0000000	1,858,175.00	1.500			
S99991980	11062-607 Rv	725400	Short Term Tres	2,607,350.17	100.0000000	2,607,350.17	1.510			
S99991980	11063-607 BF	725400	Short Term Tres	1,284,294.85	100.0000000	1,284,294.85	1.510			
09248U551	12434 609BF	725600	Blackrock FedFund Portfolio	57.67	100.0000000	57.67	1.520			
09248U551	12435 609RSV	725600	Blackrock FedFund Portfolio	694,339.21	100.0000000	694,339.21	1.520			
09248U551	12466 609As	725600	Blackrock FedFund Portfolio	145,354.59	100.0000000	145,354.59	1.520			

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
Money Market Sweep										
09248U551	12558 609RD	725600	Blackrock FedFund Portfolio	3.16	100.0000000	3.16	1.520			
82552885	12523 610RSV	725600	Short Term Tres	811,675.96	100.0000000	811,675.96	1.510			
82552885	12546 610As	725600	Short Term Tres	115,127.87	100.0000000	115,127.87	1.510			
82552885	12547 610BF	725600	Short Term Tres	25.42	100.0000000	25.42	1.510			
999990146	11782	751000	Regions Tust Money Market Depo	20,463.83	100.0000000	20,463.83	1.440			
S99990510	11585	912000	Blackrock FedFund Portfolio	0.00	100.0000000	0.00	0.010			
825252406	10009	912000	Short Term Tres	466,833.60	100.0000000	466,833.60	1.510			
825252802	12116	912000	Short Term Tres	2,010,761.81	100.0000000	2,010,761.81	1.510			
SYS12258	12258	912000	Local Govt Investment Pool	21,130,762.53	100.0000000	21,130,762.53	1.894			
SYS12529	12562	912000	Local Govt Investment Pool	844,375.07	100.0000000	844,375.07	1.894			
61747C715	12184	912000	Morgan Stanley Institutional	0.00	100.0000000	0.00	0.050			
825252406	11203	913000	Short Term Tres	232,697.42	100.0000000	232,697.42	1.510			
825252406	11202	914000	Short Term Tres	0.00	100.0000000	0.00	2.010			
SYS12529	12529 RDA	941000	Local Govt Investment Pool	25,242,303.76	100.0000000	25,242,303.76	1.894			
61747C582	12345 16RSV	943000	Morgan Stanley Liq Treas	5,587,781.25	100.0000000	5,587,781.25	1.510			
61747C582	12414 16DS	943000	Morgan Stanley Liq Treas	66,782.86	100.0000000	66,782.86	1.510			
S99990510	11610	944000	Blackrock FedFund Portfolio	0.00	100.0000000	0.00	1.770			
31846V401	11677	944000	First American Government Obli	0.00	100.0000000	0.00	0.001			
31846V401	11707	944000	First American Government Obli	0.00	100.0000000	0.00				
SYS12490	12490 FSE Co	944000	Local Govt Investment Pool	855,914.81	100.0000000	855,914.81	1.894			
S99990510	11611	952000	Blackrock FedFund Portfolio	0.00	100.0000000	0.00	1.770			
			Subtotal	**218,668,536.52**		**218,668,536.52**				
NVEST State Pool										
SYS11322	11322	915000	NVEST State Pool	0.00	100.0000000	0.00	0.817			
			Subtotal	**0.00**		**0.00**				
Corporate Notes										
69353RFL7	12530	913000	Alcoa Inc	3,000,000.00	101.1350000	3,026,999.90	3.500	06/08/2023	05/08/2023	100.0000000
037833CS7	12412	913000	APPLE INC	2,000,000.00	99.8980000	1,999,754.44	1.800	05/11/2020		
17325FAJ7	12439	913000	CitiBank NA	3,000,000.00	99.9650000	2,999,719.03	2.125	10/20/2020		
05565EAW5	12591	913000	BMW	4,000,000.00	104.0120000	4,157,153.30	3.450	04/12/2023		
06406RAA5	12411	913000	Bank of NY Mellon	3,000,000.00	100.7300000	3,009,699.12	2.600	02/07/2022		
06406FAA1	12482	913000	Bank of NY Mellon	3,000,000.00	98.1910000	2,975,141.88	2.500	04/15/2021		
17275RBD3	12330	913000	CHSI	2,500,000.00	100.5050000	2,502,791.69	2.200	02/28/2021		
17275RBD3	12396	913000	CHSI	500,000.00	100.3390000	500,421.98	2.200	02/28/2021		

CUSIP	Investment #	Fund	Issuer		Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
Corporate Notes											
166764BG4	12468	913000	Chevron corp		5,000,000.00	97.6620000	4,946,863.64	2.100	05/16/2021	04/16/2021	100.0000000
254687FK7	12594	913000	Walt Disney Company/The		5,000,000.00	99.1260000	4,956,300.00	1.750	08/30/2024		
38148PP84	12473	913000	Goldman Sachs Fin Sq Govt		4,000,000.00	99.9770000	3,999,802.67	3.200	06/05/2020		
02665WCT6	12525	913000	American Honda Finance		2,000,000.00	99.9730000	1,999,563.97	3.550	01/12/2024		
02665WDD0	12575	913000	American Honda Finance		2,000,000.00	99.5380000	1,991,247.13	2.150	09/10/2024		
44932HAG8	12481	913000	IBM		3,000,000.00	99.0490000	2,988,092.35	2.650	02/05/2021		
46849LTK7	12569	913000	Jackson Natl Life Global		5,000,000.00	101.2570000	5,057,657.26	2.650	06/21/2024		
478160CH5	12446	913000	Johnson & Johnsin		2,000,000.00	99.8930000	1,999,376.49	1.950	11/18/2020		
05531FAV5	12343	913000	Keybanc Capital		2,000,000.00	100.0000000	2,000,000.00	2.050	05/10/2021		
45866FAG9	12548	913000	Keybanc Capital		6,000,000.00	102.2630000	6,113,502.93	3.450	09/21/2023		
59217GCT4	12528	913000	Metlife Inc		3,500,000.00	100.6430000	3,518,322.43	3.600	01/11/2024		
66989HAL2	12407	913000	Novartis Capital Group		2,000,000.00	100.0820000	2,000,068.93	1.800	02/14/2020		
68389XBK0	12387	913000	Oracle Corp		2,000,000.00	98.1487000	1,986,443.67	1.900	09/15/2021		
68389XBA2	12474	913000	Oracle Corp		2,000,000.00	99.5140000	1,995,192.73	2.800	07/08/2021		
89236TDP7	12390	913000	Toyota Financial Services		5,000,000.00	99.6770000	4,993,376.69	2.600	01/11/2022		
90331HNG4	12461	913000	US Bank N.A.		5,000,000.00	98.1640000	4,971,694.19	2.050	10/23/2020		
90331HNL3	12536	913000	US Bank N.A.		3,305,000.00	99.2110000	3,284,590.73	2.850	01/23/2023		
91159HHX1	12570	913000	US Bank N.A.		5,000,000.00	101.0530000	5,048,421.56	2.400	07/30/2024		
931142EJ8	12483	913000	Wal-Mart Stores		5,000,000.00	99.9950000	4,999,876.39	3.125	06/23/2021		
				Subtotal	**89,805,000.00**		**90,022,075.10**				
Commercial Paper Disc.											
09659BF21	12582	912000	BNP Paribas NY Branch		10,000,000.00	98.8591667	9,921,375.00	1.850	06/02/2020		
4497W0E53	12581	912000	Ing (US) Funding LLC		10,000,000.00	98.9976667	9,935,416.67	1.860	05/05/2020		
46640PA60	12549	912000	JP Morgan		10,000,000.00	98.0875000	9,996,458.33	2.550	01/06/2020		
62479LCB9	12573	912000	MUFG Bank LTD/NY		10,000,000.00	99.0091667	9,960,138.89	2.050	03/11/2020		
62479LD85	12589	912000	MUFG Bank LTD/NY		10,000,000.00	99.3611111	9,949,911.11	1.840	04/08/2020		
63873JA83	12571	912000	Natixis NY Branch		10,000,000.00	99.1564444	9,995,955.56	2.080	01/08/2020		
63873JGE4	12584	912000	Natixis NY Branch		10,000,000.00	98.7377500	9,898,708.33	1.870	07/14/2020		
				Subtotal	**70,000,000.00**		**69,657,963.89**				
Federal Agency Coupon											
3133EKK39	12577	608000	Federal Farm Credit Bank		1,200,000.00	100.0300000	1,200,331.57	1.840	09/09/2022	09/09/2020	100.0000000
3133EKK39	12579	610000	Federal Farm Credit Bank		2,000,000.00	100.0300000	2,000,552.62	1.840	09/09/2022	09/09/2020	100.0000000
3134GUGK0	12578	610000	Federal Home Loan Mortgage Cor		1,500,000.00	100.0000000	1,500,000.00	1.850	10/08/2021	04/08/2020	100.0000000
3133EHEZ2	12405	913000	Federal Farm Credit Bank		5,000,000.00	100.0740000	5,000,325.46	1.600	04/06/2020		

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
Federal Agency Coupon										
3133EHTS2	12425	913000	Federal Farm Credit Bank	5,000,000.00	100.5860000	5,015,410.61	1.900	08/03/2022		
3133EGKX2	12486	913000	Federal Farm Credit Bank	4,800,000.00	95.7640000	4,672,657.62	1.750	07/11/2022		
3133EJYL7	12506	913000	Federal Farm Credit Bank	5,000,000.00	98.7760000	4,954,580.27	2.800	09/05/2023		
3133EJWA3	12519	913000	Federal Farm Credit Bank	6,000,000.00	100.2120000	6,009,499.42	2.900	02/03/2023		
3133EJ5G0	12526	913000	Federal Farm Credit Bank	5,000,000.00	99.9580000	4,998,302.50	2.700	01/16/2024		
3133EKMV5	12554	913000	Federal Farm Credit Bank	10,000,000.00	100.0000000	10,000,000.00	2.200	11/23/2022		
3133EKNX0	12555	913000	Federal Farm Credit Bank	7,000,000.00	100.7810000	7,048,379.46	2.160	06/03/2024		
3133EKPT7	12557	913000	Federal Farm Credit Bank	5,000,000.00	100.6720000	5,028,833.38	2.125	06/05/2023		
3133EKWV4	12567	913000	Federal Farm Credit Bank	10,000,000.00	100.4360000	10,040,045.78	1.850	07/26/2024		
3133EK4X1	12583	913000	Federal Farm Credit Bank	10,000,000.00	99.5870000	9,960,420.83	1.600	11/01/2023		
3133EK6J0	12585	913000	Federal Farm Credit Bank	8,000,000.00	99.7710000	7,982,039.82	1.625	11/08/2024		
313383HU8	12246	913000	Federal Home Loan Bank	5,000,000.00	99.9990000	4,999,995.41	1.750	06/12/2020		
3130A7CV5	12333	913000	Federal Home Loan Bank	5,000,000.00	99.4304000	4,993,406.51	1.375	02/18/2021		
313382K69	12337	913000	Federal Home Loan Bank	5,000,000.00	102.1300000	5,026,334.77	1.750	03/12/2021		
3130ADUJ9	12505	913000	Federal Home Loan Bank	5,500,000.00	99.5620000	5,496,231.97	2.375	03/30/2020		
313383YJ4	12516	913000	Federal Home Loan Bank	5,000,000.00	101.4760000	5,056,904.47	3.375	09/08/2023		
3130A0F70	12518	913000	Federal Home Loan Bank	5,000,000.00	102.1610000	5,085,343.84	3.375	12/08/2023		
3130AEWA4	12527	913000	Federal Home Loan Bank	5,000,000.00	99.9700000	4,999,328.36	2.625	10/01/2020		
313378WG2	12531	913000	Federal Home Loan Bank	5,000,000.00	99.8900000	4,996,082.06	2.500	03/11/2022		
3130AFUX3	12535	913000	Federal Home Loan Bank	5,000,000.00	100.0000000	5,000,000.00	2.800	02/22/2024	02/22/2021	100.0000000
3130AFW86	12540	913000	Federal Home Loan Bank	5,000,000.00	100.0000000	5,000,000.00	2.750	02/26/2024	02/26/2021	100.0000000
313380GJ0	12574	913000	Federal Home Loan Bank	10,000,000.00	101.1140000	10,101,444.21	2.000	09/09/2022		
3137EADR7	12261	913000	Federal Home Loan Mortgage Cor	5,000,000.00	98.9400000	4,996,193.90	1.375	05/01/2020		
3137EAEC9	12362	913000	Federal Home Loan Mortgage Cor	5,000,000.00	99.4920000	4,991,801.44	1.125	08/12/2021		
3137EAEC9	12395	913000	Federal Home Loan Mortgage Cor	5,000,000.00	96.9580000	4,945,551.39	1.125	08/12/2021		
3134GBRT1	12415	913000	Federal Home Loan Mortgage Cor	5,000,000.00	100.0000000	5,000,000.00	2.000	06/29/2022		
3134GBYR7	12418	913000	Federal Home Loan Mortgage Cor	5,000,000.00	100.0000000	5,000,000.00	1.750	07/27/2020		
3137EADB2	12437	913000	Federal Home Loan Mortgage Cor	5,000,000.00	101.9170000	5,045,441.84	2.375	01/13/2022		
3137EAEJ4	12438	913000	Federal Home Loan Mortgage Cor	5,000,000.00	99.8190000	4,997,754.26	1.625	09/29/2020		
3134GS7E9	12542	913000	Federal Home Loan Mortgage Cor	5,000,000.00	100.0000000	5,000,000.00	2.600	03/25/2022	03/25/2020	100.0000000
3134GTAW3	12543	913000	Federal Home Loan Mortgage Cor	2,500,000.00	100.0000000	2,500,000.00	2.550	03/27/2024	03/27/2020	100.0000000
3135G0A78	12229	913000	Federal Nat'l Mortgage Assn	10,000,000.00	99.9824000	9,999,979.99	1.625	01/21/2020		
3135G0A78	12239	913000	Federal Nat'l Mortgage Assn	5,000,000.00	100.8280000	5,000,485.06	1.625	01/21/2020		
3135G0D75	12289	913000	Federal Nat'l Mortgage Assn	5,000,000.00	100.2900000	5,001,479.42	1.500	06/22/2020		
3135G0K69	12350	913000	Federal Nat'l Mortgage Assn	5,000,000.00	100.7244000	5,010,090.01	1.250	05/06/2021		
3135G0N82	12363	913000	Federal Nat'l Mortgage Assn	5,000,000.00	99.6090000	4,993,585.50	1.250	08/17/2021		
3135G0S38	12391	913000	Federal Nat'l Mortgage Assn	5,000,000.00	99.8780000	4,997,503.45	2.000	01/05/2022		
3135G0T78	12443	913000	Federal Nat'l Mortgage Assn	5,000,000.00	99.8280000	4,995,164.93	2.000	10/05/2022		

CUSIP	Investment #	Fund	Issuer		Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
Federal Agency Coupon											
3135GOV75	12565	913000	Federal Nat'l Mortgage Assn		10,000,000.00	99.2670000	9,933,731.57	1.750	07/02/2024		
				Subtotal	**238,500,000.00**		**238,575,213.70**				
Federal Agency Disc.											
313384SR1	12576	913000	Federal Home Loan Bank		10,000,000.00	99.3611111	9,982,622.22	1.840	02/04/2020		
				Subtotal	**10,000,000.00**		**9,982,622.22**				
Treasury Coupon											
912828J84	12240	913000	United States Treasury		5,000,000.00	100.0156250	5,000,039.11	1.375	03/31/2020		
912828L65	12286	913000	United States Treasury		5,000,000.00	99.7812500	4,998,342.07	1.375	09/30/2020		
912828N48	12334	913000	United States Treasury		5,000,000.00	102.4765626	5,026,125.59	1.750	12/31/2020		
9128282P4	12441	913000	United States Treasury		5,000,000.00	99.4921876	4,986,214.43	1.875	07/31/2022		
				Subtotal	**20,000,000.00**		**20,010,721.20**				
Treasury Discounts -Amortizing											
912796RY7	12539	913000	United States Treasury		4,500,000.00	97.7086667	4,491,100.63	2.455	01/30/2020		
912796WR6	12592	913000	United States Treasury		8,800,000.00	99.8353333	8,787,367.11	1.520	02/04/2020		
				Subtotal	**13,300,000.00**		**13,278,467.74**				
Municipal Bonds											
517732B	12413	503100	City of Las Vegas Redevlopment		12,377,753.60	100.0000000	12,377,753.60	2.170	06/01/2027		
				Subtotal	**12,377,753.60**		**12,377,753.60**				
				Total	**675,178,159.86**		**675,100,223.71**				