

**McCarran Airport Bond Funds**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**March 31, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Non-Callable</b>												
3133XYPB5	5271	Federal Home Loan Bank		06/03/2010	5,000,000.00	5,004,300.00	5,000,000.00	0.580	Aaa	0.588	63	06/03/2011
<b>Subtotal and Average</b>			<b>5,000,000.00</b>		<b>5,000,000.00</b>	<b>5,004,300.00</b>	<b>5,000,000.00</b>			<b>0.588</b>	<b>63</b>	
<b>Federal Agency Coupon Callable</b>												
313371R24	5511	Federal Home Loan Bank		11/23/2010	50,000,000.00	49,988,500.00	49,995,000.00	0.350	Aaa	0.360	236	11/23/2011
3134G1EZ3	5272	Federal Home Loan Mort. Corp		06/15/2010	5,000,000.00	5,007,750.00	5,000,000.00	1.200	Aaa	1.200	441	06/15/2012
<b>Subtotal and Average</b>			<b>54,995,000.00</b>		<b>55,000,000.00</b>	<b>54,996,250.00</b>	<b>54,995,000.00</b>			<b>0.436</b>	<b>255</b>	
<b>Federal Agency Discount</b>												
313396FF5	5359	Federal Home Loan Mort. Corp		08/27/2010	30,000,000.00	29,998,500.00	29,951,700.00	0.230	P-1	0.237	35	05/06/2011
313396EY5	5361	Federal Home Loan Mort. Corp		08/25/2010	15,000,000.00	14,999,700.00	14,977,358.33	0.220	P-1	0.226	28	04/29/2011
313396HG1	5470	Federal Home Loan Mort. Corp		10/29/2010	8,000,000.00	7,998,320.00	7,989,951.11	0.190	P-1	0.196	84	06/24/2011
313396LR2	5509	Federal Home Loan Mort. Corp		11/22/2010	22,000,000.00	21,983,940.00	21,955,831.94	0.245	P-1	0.252	165	09/13/2011
313396JC8	5615	Federal Home Loan Mort. Corp		12/23/2010	50,000,000.00	49,984,000.00	49,940,791.67	0.210	P-1	0.216	104	07/14/2011
313396KN2	5616	Federal Home Loan Mort. Corp		12/23/2010	50,000,000.00	49,975,000.00	49,921,000.00	0.240	P-1	0.247	138	08/17/2011
313396NC3	5618	Federal Home Loan Mort. Corp		12/23/2010	28,000,000.00	27,973,750.00	27,939,535.56	0.260	P-1	0.268	200	10/18/2011
313396JH7	5630	Federal Home Loan Mort. Corp		12/30/2010	5,000,000.00	4,998,350.00	4,994,416.67	0.200	P-1	0.206	109	07/19/2011
313396JH7	5631	Federal Home Loan Mort. Corp		12/30/2010	3,100,000.00	3,098,977.00	3,096,538.33	0.200	P-1	0.206	109	07/19/2011
313396JQ7	5658	Federal Home Loan Mort. Corp		01/11/2011	15,300,000.00	15,294,645.00	15,283,340.00	0.200	P-1	0.206	116	07/26/2011
313396JR5	5659	Federal Home Loan Mort. Corp		01/11/2011	21,900,000.00	21,892,116.00	21,876,031.67	0.200	P-1	0.206	117	07/27/2011
313396JR5	5660	Federal Home Loan Mort. Corp		01/11/2011	25,900,000.00	25,890,676.00	25,871,653.89	0.200	P-1	0.206	117	07/27/2011
313396JR5	5661	Federal Home Loan Mort. Corp		01/11/2011	36,700,000.00	36,686,788.00	36,659,833.89	0.200	P-1	0.206	117	07/27/2011
313396JR5	5662	Federal Home Loan Mort. Corp		01/11/2011	11,800,000.00	11,795,752.00	11,787,085.56	0.200	P-1	0.206	117	07/27/2011
313396JH7	5663	Federal Home Loan Mort. Corp		12/30/2010	3,400,000.00	3,398,878.00	3,396,203.33	0.200	P-1	0.206	109	07/19/2011
313396NC3	5673	Federal Home Loan Mort. Corp		01/20/2011	8,000,000.00	7,992,500.00	7,986,148.89	0.230	P-1	0.237	200	10/18/2011
313396JR5	5675	Federal Home Loan Mort. Corp		01/20/2011	6,100,000.00	6,097,804.00	6,093,947.44	0.190	P-1	0.196	117	07/27/2011
313396JR5	5677	Federal Home Loan Mort. Corp		01/20/2011	27,900,000.00	27,889,956.00	27,872,317.00	0.190	P-1	0.196	117	07/27/2011
313396JR5	5678	Federal Home Loan Mort. Corp		01/20/2011	41,000,000.00	40,985,240.00	40,959,318.89	0.190	P-1	0.196	117	07/27/2011
313588EY7	5335	Federal Natl Mortgage Assoc		08/18/2010	35,000,000.00	34,999,300.00	34,938,263.89	0.250	P-1	0.257	28	04/29/2011
313588FT7	5512	Federal Natl Mortgage Assoc		11/29/2010	19,000,000.00	18,998,670.00	18,981,606.94	0.205	P-1	0.211	47	05/18/2011
313588FT7	5513	Federal Natl Mortgage Assoc		11/29/2010	9,500,000.00	9,499,335.00	9,490,803.47	0.205	P-1	0.211	47	05/18/2011
313588LD5	5642	Federal Natl Mortgage Assoc		12/30/2010	28,000,000.00	27,980,960.00	27,959,983.33	0.210	P-1	0.216	153	09/01/2011
313588HM0	5783	Federal Natl Mortgage Assoc		03/31/2011	13,400,000.00	13,395,812.50	13,395,812.50	0.125	P-1	0.129	89	06/29/2011
313588HM0	5784	Federal Natl Mortgage Assoc		03/31/2011	12,600,000.00	12,596,062.50	12,596,062.50	0.125	P-1	0.129	89	06/29/2011
313588HM0	5785	Federal Natl Mortgage Assoc		03/31/2011	6,100,000.00	6,098,093.75	6,098,093.75	0.125	P-1	0.129	89	06/29/2011
313588HM0	5786	Federal Natl Mortgage Assoc		03/31/2011	7,000,000.00	6,997,812.50	6,997,812.50	0.125	P-1	0.129	89	06/29/2011

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<b>Federal Agency Discount</b>												
313588HM0	5787	Federal Natl Mortgage Assoc		03/31/2011	8,500,000.00	8,497,343.75	8,497,343.75	0.125	P-1	0.129	89	06/29/2011
<b>Subtotal and Average</b>			<b>549,773,181.96</b>		<b>548,200,000.00</b>	<b>547,998,282.00</b>	<b>547,508,786.80</b>			<b>0.214</b>	<b>108</b>	
<b>Treasury Bills</b>												
912795VE8	5270	US Treasury		05/27/2010	1,044,000.00	1,043,958.24	1,040,966.17	0.305	P-1	0.314	34	05/05/2011
<b>Subtotal and Average</b>			<b>1,040,966.17</b>		<b>1,044,000.00</b>	<b>1,043,958.24</b>	<b>1,040,966.17</b>			<b>0.314</b>	<b>34</b>	
<b>Commercial Paper Discount</b>												
17307STE2	5608	Citigroup Fndg		12/20/2010	10,000,000.00	9,992,838.00	9,982,400.00	0.360	P-1	0.366	74	06/14/2011
36959STM5	5617	Gen Elec CP		12/23/2010	10,000,000.00	9,994,850.00	9,985,000.00	0.300	P-1	0.305	81	06/21/2011
4042F1TL3	5610	HSBC Finance Corp CP		12/20/2010	10,000,000.00	9,992,096.00	9,980,283.33	0.390	P-1	0.396	80	06/20/2011
90262DTH8	5609	UBS Finance		12/20/2010	10,000,000.00	9,992,470.00	9,979,613.89	0.410	P-1	0.417	77	06/17/2011
<b>Subtotal and Average</b>			<b>39,927,297.22</b>		<b>40,000,000.00</b>	<b>39,972,254.00</b>	<b>39,927,297.22</b>			<b>0.371</b>	<b>78</b>	
<b>Money Market Funds</b>												
SYS1472	1472	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS1474	1474	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS1475	1475	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS1476	1476	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS1478	1478	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS1479	1479	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS3170	3170	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS3213	3213	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4045	4045	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4048	4048	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4325	4325	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4338	4338	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4339	4339	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4367	4367	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4388	4388	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4515	4515	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4520	4520	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4521	4521	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4522	4522	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4523	4523	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4524	4524	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	

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<b>Money Market Funds</b>												
SYS4528	4528	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4598	4598	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4599	4599	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4602	4602	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4604	4604	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4620	4620	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4641	4641	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4648	4648	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4814	4814	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4817	4817	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS4818	4818	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5024	5024	Federated Govt MMF		07/01/2010	0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5064	5064	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5065	5065	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5171	5171	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5172	5172	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5173	5173	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5174	5174	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5175	5175	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5176	5176	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5177	5177	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5178	5178	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5179	5179	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5180	5180	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5287	5287	Federated Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5535	5535	JP Morgan US Govt MMF		11/15/2010	837,601.83	837,601.83	837,601.83	0.020	Aaa	0.020	1	
SYS5536	5536	JP Morgan US Govt MMF		11/15/2010	3,710,441.26	3,710,441.26	3,710,441.26	0.020	Aaa	0.020	1	
SYS5537	5537	JP Morgan US Govt MMF		11/15/2010	38,634.86	38,634.86	38,634.86	0.020	Aaa	0.020	1	
SYS5540	5540	JP Morgan US Govt MMF		11/15/2010	401,841.58	401,841.58	401,841.58	0.020	Aaa	0.020	1	
SYS5543	5543	JP Morgan US Govt MMF		11/15/2010	1,880,742.32	1,880,742.32	1,880,742.32	0.020	Aaa	0.020	1	
SYS5544	5544	JP Morgan US Govt MMF		11/15/2010	0.00	0.00	0.00	0.020	Aaa	0.020	1	
SYS5546	5546	JP Morgan US Govt MMF		11/15/2010	68,619.50	68,619.50	68,619.50	0.020	Aaa	0.020	1	
SYS5547	5547	JP Morgan US Govt MMF		11/15/2010	249,286.76	249,286.76	249,286.76	0.020	Aaa	0.020	1	
SYS5549	5549	JP Morgan US Govt MMF		11/15/2010	2,769,372.62	2,769,372.62	2,769,372.62	0.020	Aaa	0.020	1	
SYS5551	5551	JP Morgan US Govt MMF		11/15/2010	970,229.84	970,229.84	970,229.84	0.020	Aaa	0.020	1	
SYS5553	5553	JP Morgan US Govt MMF		11/15/2010	62,653.63	62,653.63	62,653.63	0.020	Aaa	0.020	1	

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<b>Money Market Funds</b>												
SYS5554	5554	JP Morgan US Govt MMF		11/15/2010	49,466.83	49,466.83	49,466.83	0.020	Aaa	0.020	1	
SYS5555	5555	JP Morgan US Govt MMF		11/15/2010	443,123.89	443,123.89	443,123.89	0.020	Aaa	0.020	1	
SYS5556	5556	JP Morgan US Govt MMF		11/15/2010	4,082,880.84	4,082,880.84	4,082,880.84	0.020	Aaa	0.020	1	
SYS5557	5557	JP Morgan US Govt MMF		11/15/2010	3,860,370.04	3,860,370.04	3,860,370.04	0.020	Aaa	0.020	1	
SYS5558	5558	JP Morgan US Govt MMF		11/15/2010	1,750,875.64	1,750,875.64	1,750,875.64	0.020	Aaa	0.020	1	
SYS5562	5562	JP Morgan US Govt MMF		11/15/2010	16,627.12	16,627.12	16,627.12	0.020	Aaa	0.020	1	
SYS5563	5563	JP Morgan US Govt MMF		11/15/2010	53,971.52	53,971.52	53,971.52	0.020	Aaa	0.020	1	
SYS5564	5564	JP Morgan US Govt MMF		11/15/2010	2,331,595.00	2,331,595.00	2,331,595.00	0.020	Aaa	0.020	1	
SYS5567	5567	JP Morgan US Govt MMF		11/15/2010	3,356,878.95	3,356,878.95	3,356,878.95	0.020	Aaa	0.020	1	
SYS5568	5568	JP Morgan US Govt MMF		11/15/2010	2,106,537.33	2,106,537.33	2,106,537.33	0.020	Aaa	0.020	1	
SYS5569	5569	JP Morgan US Govt MMF		11/15/2010	258,583.50	258,583.50	258,583.50	0.020	Aaa	0.020	1	
SYS5570	5570	JP Morgan US Govt MMF		11/15/2010	5,817,106.57	5,817,106.57	5,817,106.57	0.020	Aaa	0.020	1	
SYS5572	5572	JP Morgan US Govt MMF		11/15/2010	0.00	0.00	0.00	0.020	Aaa	0.020	1	
SYS5573	5573	JP Morgan US Govt MMF		11/15/2010	220,107.22	220,107.22	220,107.22	0.020	Aaa	0.020	1	
SYS5574	5574	JP Morgan US Govt MMF		11/15/2010	4,843,097.19	4,843,097.19	4,843,097.19	0.020	Aaa	0.020	1	
SYS5575	5575	JP Morgan US Govt MMF		11/15/2010	0.00	0.00	0.00	0.020	Aaa	0.020	1	
SYS5576	5576	JP Morgan US Govt MMF		11/15/2010	5,037,138.88	5,037,138.88	5,037,138.88	0.020	Aaa	0.020	1	
SYS5577	5577	JP Morgan US Govt MMF		11/15/2010	1,614,009.79	1,614,009.79	1,614,009.79	0.020	Aaa	0.020	1	
SYS5578	5578	JP Morgan US Govt MMF		11/15/2010	0.00	0.00	0.00	0.020	Aaa	0.020	1	
SYS5579	5579	JP Morgan US Govt MMF		11/15/2010	0.00	0.00	0.00	0.020	Aaa	0.020	1	
SYS5580	5580	JP Morgan US Govt MMF		11/15/2010	57,002.93	57,002.93	57,002.93	0.020	Aaa	0.020	1	
SYS5581	5581	JP Morgan US Govt MMF		11/15/2010	35,357.50	35,357.50	35,357.50	0.020	Aaa	0.020	1	
SYS5582	5582	JP Morgan US Govt MMF		11/15/2010	1,796,775.90	1,796,775.90	1,796,775.90	0.020	Aaa	0.020	1	
SYS5583	5583	JP Morgan US Govt MMF		11/15/2010	1,456,284.80	1,456,284.80	1,456,284.80	0.020	Aaa	0.020	1	
SYS5584	5584	JP Morgan US Govt MMF		11/15/2010	94,395.78	94,395.78	94,395.78	0.020	Aaa	0.020	1	
SYS5585	5585	JP Morgan US Govt MMF		11/15/2010	648,902.22	648,902.22	648,902.22	0.020	Aaa	0.020	1	
SYS5586	5586	JP Morgan US Govt MMF		11/15/2010	818,792.04	818,792.04	818,792.04	0.020	Aaa	0.020	1	
SYS5587	5587	JP Morgan US Govt MMF		11/15/2010	641,287.83	641,287.83	641,287.83	0.020	Aaa	0.020	1	
SYS5588	5588	JP Morgan US Govt MMF		11/15/2010	1,324,498.72	1,324,498.72	1,324,498.72	0.020	Aaa	0.020	1	
SYS5589	5589	JP Morgan US Govt MMF		11/15/2010	1,568,811.38	1,568,811.38	1,568,811.38	0.020	Aaa	0.020	1	
SYS5590	5590	JP Morgan US Govt MMF		11/15/2010	1,566,168.65	1,566,168.65	1,566,168.65	0.020	Aaa	0.020	1	
SYS5598	5598	JP Morgan US Govt MMF		11/29/2010	2,369,325.50	2,369,325.50	2,369,325.50	0.020	Aaa	0.020	1	
SYS5664	5664	JP Morgan US Govt MMF		12/02/2010	3,547,101.50	3,547,101.50	3,547,101.50	0.020	Aaa	0.020	1	
<b>Subtotal and Average</b>			<b>92,089,749.82</b>		<b>62,756,499.26</b>	<b>62,756,499.26</b>	<b>62,756,499.26</b>			<b>0.020</b>	<b>1</b>	

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<b>Collateralized Investment Agreement</b>												
SYS4471	4471	FSA			14,867,770.05	14,867,770.05	14,867,770.05	5.375	Aa	5.375	1	
SYS4472	4472	Morgan Stanley			2,529,025.12	2,529,025.12	2,529,025.12	4.627	A	4.627	1	
<b>Subtotal and Average</b>			<b>17,396,795.17</b>		<b>17,396,795.17</b>	<b>17,396,795.17</b>	<b>17,396,795.17</b>			<b>5.266</b>	<b>1</b>	
<b>Total and Average</b>			<b>760,222,990.34</b>		<b>729,397,294.43</b>	<b>729,168,338.67</b>	<b>728,625,344.62</b>			<b>0.346</b>	<b>105</b>	