

McCarran Airport Bond Funds
Portfolio Management
Portfolio Details - Investments
May 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
Federal Agency Non-Callable												
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	2	06/03/2011
Subtotal and Average			5,000,000.00		5,000,000.00	5,004,300.00	5,000,000.00			0.588	2	
Federal Agency Coupon Callable												
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	380	06/15/2012
Subtotal and Average			40,480,322.58		5,000,000.00	5,007,750.00	5,000,000.00			1.200	380	
Federal Agency Discount												
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	23	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	104	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	43	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	77	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	139	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	48	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	48	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	55	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	56	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	56	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	56	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	56	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	48	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	139	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	56	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	56	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	56	07/27/2011
313396SH7	5849	Federal Home Loan Mort. Corp		05/25/2011	30,000,000.00	29,975,300.00	29,975,300.00	0.120	P-1	0.123	240	01/27/2012
313396SV6	5850	Federal Home Loan Mort. Corp		05/25/2011	30,000,000.00	29,971,941.67	29,971,941.67	0.130	P-1	0.134	252	02/08/2012
313396TY9	5851	Federal Home Loan Mort. Corp		05/25/2011	30,000,000.00	29,966,633.33	29,966,633.33	0.140	P-1	0.144	279	03/06/2012
313396VS9	5852	Federal Home Loan Mort. Corp		05/25/2011	14,000,000.00	13,978,315.56	13,978,315.56	0.170	P-1	0.175	321	04/17/2012
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	92	09/01/2011
313588HM0	5783	Federal Natl Mortgage Assoc		03/31/2011	13,400,000.00	13,399,785.60	13,395,812.50	0.125	P-1	0.129	28	06/29/2011
313588HM0	5784	Federal Natl Mortgage Assoc		03/31/2011	12,600,000.00	12,599,798.40	12,596,062.50	0.125	P-1	0.129	28	06/29/2011
313588HM0	5785	Federal Natl Mortgage Assoc		03/31/2011	6,100,000.00	6,099,902.40	6,098,093.75	0.125	P-1	0.129	28	06/29/2011
313588HM0	5786	Federal Natl Mortgage Assoc		03/31/2011	7,000,000.00	6,999,888.00	6,997,812.50	0.125	P-1	0.129	28	06/29/2011
313588HM0	5787	Federal Natl Mortgage Assoc		03/31/2011	8,500,000.00	8,499,864.00	8,497,343.75	0.125	P-1	0.129	28	06/29/2011
313588QS7	5817	Federal Natl Mortgage Assoc		04/29/2011	40,000,000.00	39,963,600.00	39,963,600.00	0.140	P-1	0.144	201	12/19/2011

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Subtotal and Average			523,037,002.91		583,700,000.00	583,372,680.96	583,024,844.73			0.192	110	
Treasury Bills												
Subtotal and Average			134,318.22									
Commercial Paper Discount												
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	13	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	20	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	19	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	16	06/17/2011
Subtotal and Average			39,927,297.22		40,000,000.00	39,972,254.00	39,927,297.22			0.371	17	
Money Market Funds												
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	
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	

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Money Market Funds												
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	1,395,842.39	1,395,842.39	1,395,842.39	0.010	Aaa	0.010	1	
SYS5536	5536	JP Morgan US Govt MMF		11/15/2010	5,748,262.82	5,748,262.82	5,748,262.82	0.010	Aaa	0.010	1	
SYS5537	5537	JP Morgan US Govt MMF		11/15/2010	38,635.83	38,635.83	38,635.83	0.010	Aaa	0.010	1	
SYS5540	5540	JP Morgan US Govt MMF		11/15/2010	401,851.72	401,851.72	401,851.72	0.010	Aaa	0.010	1	
SYS5543	5543	JP Morgan US Govt MMF		11/15/2010	3,134,112.63	3,134,112.63	3,134,112.63	0.010	Aaa	0.010	1	
SYS5544	5544	JP Morgan US Govt MMF		11/15/2010	0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5546	5546	JP Morgan US Govt MMF		11/15/2010	68,621.28	68,621.28	68,621.28	0.010	Aaa	0.010	1	
SYS5547	5547	JP Morgan US Govt MMF		11/15/2010	418,158.34	418,158.34	418,158.34	0.010	Aaa	0.010	1	
SYS5549	5549	JP Morgan US Govt MMF		11/15/2010	8,134,394.94	8,134,394.94	8,134,394.94	0.010	Aaa	0.010	1	
SYS5551	5551	JP Morgan US Govt MMF		11/15/2010	1,616,864.05	1,616,864.05	1,616,864.05	0.010	Aaa	0.010	1	
SYS5553	5553	JP Morgan US Govt MMF		11/15/2010	62,655.21	62,655.21	62,655.21	0.010	Aaa	0.010	1	
SYS5554	5554	JP Morgan US Govt MMF		11/15/2010	49,468.03	49,468.03	49,468.03	0.010	Aaa	0.010	1	
SYS5555	5555	JP Morgan US Govt MMF		11/15/2010	738,454.52	738,454.52	738,454.52	0.010	Aaa	0.010	1	
SYS5556	5556	JP Morgan US Govt MMF		11/15/2010	5,540,985.77	5,540,985.77	5,540,985.77	0.010	Aaa	0.010	1	

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Money Market Funds												
SYS5557	5557	JP Morgan US Govt MMF		11/15/2010	6,432,920.31	6,432,920.31	6,432,920.31	0.010	Aaa	0.010	1	
SYS5558	5558	JP Morgan US Govt MMF		11/15/2010	5,202,071.67	5,202,071.67	5,202,071.67	0.010	Aaa	0.010	1	
SYS5562	5562	JP Morgan US Govt MMF		11/15/2010	16,627.48	16,627.48	16,627.48	0.010	Aaa	0.010	1	
SYS5563	5563	JP Morgan US Govt MMF		11/15/2010	53,972.82	53,972.82	53,972.82	0.010	Aaa	0.010	1	
SYS5564	5564	JP Morgan US Govt MMF		11/15/2010	2,899,037.01	2,899,037.01	2,899,037.01	0.010	Aaa	0.010	1	
SYS5567	5567	JP Morgan US Govt MMF		11/15/2010	9,205,795.07	9,205,795.07	9,205,795.07	0.010	Aaa	0.010	1	
SYS5568	5568	JP Morgan US Govt MMF		11/15/2010	3,510,492.30	3,510,492.30	3,510,492.30	0.010	Aaa	0.010	1	
SYS5569	5569	JP Morgan US Govt MMF		11/15/2010	258,590.00	258,590.00	258,590.00	0.010	Aaa	0.010	1	
SYS5570	5570	JP Morgan US Govt MMF		11/15/2010	9,693,722.25	9,693,722.25	9,693,722.25	0.010	Aaa	0.010	1	
SYS5572	5572	JP Morgan US Govt MMF		11/15/2010	0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5573	5573	JP Morgan US Govt MMF		11/15/2010	220,112.75	220,112.75	220,112.75	0.010	Aaa	0.010	1	
SYS5574	5574	JP Morgan US Govt MMF		11/15/2010	8,070,748.89	8,070,748.89	8,070,748.89	0.010	Aaa	0.010	1	
SYS5575	5575	JP Morgan US Govt MMF		11/15/2010	0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5576	5576	JP Morgan US Govt MMF		11/15/2010	13,815,441.57	13,815,441.57	13,815,441.57	0.010	Aaa	0.010	1	
SYS5577	5577	JP Morgan US Govt MMF		11/15/2010	2,689,731.45	2,689,731.45	2,689,731.45	0.010	Aaa	0.010	1	
SYS5578	5578	JP Morgan US Govt MMF		11/15/2010	0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5579	5579	JP Morgan US Govt MMF		11/15/2010	0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5580	5580	JP Morgan US Govt MMF		11/15/2010	1,101,004.44	1,101,004.44	1,101,004.44	0.010	Aaa	0.010	1	
SYS5581	5581	JP Morgan US Govt MMF		11/15/2010	57,860.12	57,860.12	57,860.12	0.010	Aaa	0.010	1	
SYS5582	5582	JP Morgan US Govt MMF		11/15/2010	2,892,878.96	2,892,878.96	2,892,878.96	0.010	Aaa	0.010	1	
SYS5583	5583	JP Morgan US Govt MMF		11/15/2010	2,508,499.15	2,508,499.15	2,508,499.15	0.010	Aaa	0.010	1	
SYS5584	5584	JP Morgan US Govt MMF		11/15/2010	157,322.50	157,322.50	157,322.50	0.010	Aaa	0.010	1	
SYS5585	5585	JP Morgan US Govt MMF		11/15/2010	1,081,374.03	1,081,374.03	1,081,374.03	0.010	Aaa	0.010	1	
SYS5586	5586	JP Morgan US Govt MMF		11/15/2010	2,355,575.47	2,355,575.47	2,355,575.47	0.010	Aaa	0.010	1	
SYS5587	5587	JP Morgan US Govt MMF		11/15/2010	1,004,826.05	1,004,826.05	1,004,826.05	0.010	Aaa	0.010	1	
SYS5588	5588	JP Morgan US Govt MMF		11/15/2010	3,791,606.03	3,791,606.03	3,791,606.03	0.010	Aaa	0.010	1	
SYS5589	5589	JP Morgan US Govt MMF		11/15/2010	2,614,633.92	2,614,633.92	2,614,633.92	0.010	Aaa	0.010	1	
SYS5590	5590	JP Morgan US Govt MMF		11/15/2010	2,610,229.55	2,610,229.55	2,610,229.55	0.010	Aaa	0.010	1	
SYS5598	5598	JP Morgan US Govt MMF		11/29/2010	6,976,407.79	6,976,407.79	6,976,407.79	0.010	Aaa	0.010	1	
SYS5664	5664	JP Morgan US Govt MMF		12/02/2010	898,510.09	898,510.09	898,510.09	0.010	Aaa	0.010	1	
Subtotal and Average			123,585,698.76		117,468,299.20	117,468,299.20	117,468,299.20			0.010	1	
Collateralized Investment Agreement												
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	

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Subtotal and Average			17,396,795.17		17,396,795.17	17,396,795.17	17,396,795.17			5.266	1
Total and Average			749,561,434.85		768,565,094.37	768,222,079.33	767,817,236.32			0.298	87