

**McCarran Airport Bond Funds  
Portfolio Management  
Portfolio Details - Investments  
October 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-Callables</b>												
3137EACS6	5994	FHLMC		09/29/2011	5,300,000.00	5,331,482.00	5,332,171.00	0.750	Aaa	0.343	513	03/28/2013
3137EACX5	5995	FHLMC		09/29/2011	5,300,000.00	5,293,163.00	5,293,587.00	0.375	Aaa	0.433	729	10/30/2013
3137EACS6	5997	FHLMC		09/29/2011	5,100,000.00	5,130,294.00	5,130,957.00	0.750	Aaa	0.343	513	03/28/2013
3137EACX5	5998	FHLMC		09/29/2011	5,100,000.00	5,093,421.00	5,093,829.00	0.375	Aaa	0.433	729	10/30/2013
3137EACS6	6003	FHLMC		09/29/2011	6,300,000.00	6,337,422.00	6,338,241.00	0.750	Aaa	0.343	513	03/28/2013
3137EACX5	6004	FHLMC		09/29/2011	6,300,000.00	6,291,873.00	6,292,377.00	0.375	Aaa	0.433	729	10/30/2013
3137EACS6	6012	FHLMC		09/29/2011	10,000,000.00	10,059,400.00	10,060,700.00	0.750	Aaa	0.343	513	03/28/2013
3137EACX5	6013	FHLMC		09/29/2011	10,000,000.00	9,987,100.00	9,987,900.00	0.375	Aaa	0.433	729	10/30/2013
3137EACS6	6016	FHLMC		09/29/2011	6,800,000.00	6,840,392.00	6,841,276.00	0.750	Aaa	0.343	513	03/28/2013
3137EACX5	6017	FHLMC		09/29/2011	6,800,000.00	6,791,228.00	6,791,772.00	0.375	Aaa	0.433	729	10/30/2013
3137EACS6	6026	FHLMC		09/29/2011	3,200,000.00	3,219,008.00	3,219,424.00	0.750	Aaa	0.343	513	03/28/2013
3137EACX5	6027	FHLMC		09/29/2011	3,200,000.00	3,195,872.00	3,196,128.00	0.375	Aaa	0.433	729	10/30/2013
<b>Subtotal and Average</b>			<b>73,578,362.00</b>		<b>73,400,000.00</b>	<b>73,570,655.00</b>	<b>73,578,362.00</b>			<b>0.388</b>	<b>621</b>	
<b>Federal Agency Discounts</b>												
313384RH4	5907	FHLB		07/29/2011	10,100,000.00	10,099,495.00	10,090,691.17	0.210	P-1	0.216	63	01/03/2012
313384NT2	5908	FHLB		07/29/2011	10,000,000.00	9,999,800.00	9,995,466.67	0.170	P-1	0.175	1	11/02/2011
313384YS2	5909	FHLB		07/29/2011	34,400,000.00	34,384,520.00	34,323,173.33	0.240	P-1	0.247	240	06/28/2012
313384YK9	5938	FHLB		08/23/2011	20,000,000.00	19,991,200.00	19,971,383.33	0.170	P-1	0.175	233	06/21/2012
313396SH7	5849	FHLMC		05/25/2011	30,000,000.00	29,998,200.00	29,975,300.00	0.120	P-1	0.123	87	01/27/2012
313396SV6	5850	FHLMC		05/25/2011	30,000,000.00	29,997,900.00	29,971,941.67	0.130	P-1	0.134	99	02/08/2012
313396TY9	5851	FHLMC		05/25/2011	30,000,000.00	29,996,100.00	29,966,633.33	0.140	P-1	0.144	126	03/06/2012
313396VS9	5852	FHLMC		05/25/2011	14,000,000.00	13,996,920.00	13,978,315.56	0.170	P-1	0.175	168	04/17/2012
313396E25	5960	FHLMC		09/15/2011	20,000,000.00	19,981,600.00	19,966,850.00	0.170	P-1	0.175	304	08/31/2012
313396G49	5992	FHLMC		09/29/2011	5,300,000.00	5,293,799.00	5,293,205.69	0.130	P-1	0.134	322	09/18/2012
313396VJ9	5993	FHLMC		09/29/2011	5,300,000.00	5,298,887.00	5,297,726.89	0.080	P-1	0.082	160	04/09/2012
313396VJ9	5999	FHLMC		09/29/2011	5,100,000.00	5,098,929.00	5,097,812.67	0.080	P-1	0.082	160	04/09/2012
313396G49	6000	FHLMC		09/29/2011	5,100,000.00	5,094,033.00	5,093,462.08	0.130	P-1	0.134	322	09/18/2012
313396G49	6001	FHLMC		09/29/2011	6,300,000.00	6,292,629.00	6,291,923.75	0.130	P-1	0.134	322	09/18/2012
313396VJ9	6002	FHLMC		09/29/2011	6,300,000.00	6,298,677.00	6,297,298.00	0.080	P-1	0.082	160	04/09/2012
313396G49	6010	FHLMC		09/29/2011	10,000,000.00	9,988,300.00	9,987,180.56	0.130	P-1	0.134	322	09/18/2012
313396VJ9	6011	FHLMC		09/29/2011	10,000,000.00	9,997,900.00	9,995,711.11	0.080	P-1	0.082	160	04/09/2012
313396G49	6014	FHLMC		09/29/2011	6,800,000.00	6,792,044.00	6,791,282.78	0.130	P-1	0.134	322	09/18/2012
313396VJ9	6015	FHLMC		09/29/2011	6,800,000.00	6,798,572.00	6,797,083.56	0.080	P-1	0.082	160	04/09/2012
313396G49	6024	FHLMC		09/29/2011	3,200,000.00	3,196,256.00	3,195,897.78	0.130	P-1	0.134	322	09/18/2012

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<b>Federal Agency Discounts</b>												
313396VJ9	6025	FHLMC		09/29/2011	3,200,000.00	3,199,328.00	3,198,627.56	0.080	P-1	0.082	160	04/09/2012
313588QS7	5817	FNMA		04/29/2011	40,000,000.00	39,998,400.00	39,963,600.00	0.140	P-1	0.144	48	12/19/2011
313588WV3	5881	FNMA		06/30/2011	20,000,000.00	19,993,750.00	19,968,100.00	0.180	P-1	0.185	195	05/14/2012
313588ZL2	5959	FNMA		09/14/2011	25,000,000.00	24,982,000.00	24,966,000.00	0.160	P-1	0.165	258	07/16/2012
313588RB3	5996	FNMA		09/29/2011	5,700,000.00	5,699,715.00	5,699,786.25	0.015	P-1	0.015	57	12/28/2011
313588RB3	6018	FNMA		09/29/2011	5,600,000.00	5,599,720.00	5,599,790.00	0.015	P-1	0.015	57	12/28/2011
<b>Subtotal and Average</b>			<b>387,475,425.54</b>		<b>368,200,000.00</b>	<b>368,068,674.00</b>	<b>367,774,243.74</b>			<b>0.151</b>	<b>168</b>	
<b>Money Market Funds</b>												
SYS5535	5535	JP Morgan US Govt-MMF			1,116,641.54	1,116,641.54	1,116,641.54	0.010	Aaa	0.010	1	
SYS5536	5536	JP Morgan US Govt-MMF			4,032,361.70	4,032,361.70	4,032,361.70	0.010	Aaa	0.010	1	
SYS5537	5537	JP Morgan US Govt-MMF			723,956.34	723,956.34	723,956.34	0.010	Aaa	0.010	1	
SYS5540	5540	JP Morgan US Govt-MMF			4.84	4.84	4.84	0.010	Aaa	0.010	1	
SYS5543	5543	JP Morgan US Govt-MMF			3,770,014.19	3,770,014.19	3,770,014.19	0.010	Aaa	0.010	1	
SYS5546	5546	JP Morgan US Govt-MMF			10.59	10.59	10.59	0.010	Aaa	0.010	1	
SYS5547	5547	JP Morgan US Govt-MMF			1,906,800.84	1,906,800.84	1,906,800.84	0.010	Aaa	0.010	1	
SYS5549	5549	JP Morgan US Govt-MMF			93,752.13	93,752.13	93,752.13	0.010	Aaa	0.010	1	
SYS5551	5551	JP Morgan US Govt-MMF			1,293,453.83	1,293,453.83	1,293,453.83	0.010	Aaa	0.010	1	
SYS5553	5553	JP Morgan US Govt-MMF			1,048,541.37	1,048,541.37	1,048,541.37	0.010	Aaa	0.010	1	
SYS5554	5554	JP Morgan US Govt-MMF			712,893.48	712,893.48	712,893.48	0.010	Aaa	0.010	1	
SYS5555	5555	JP Morgan US Govt-MMF			590,746.40	590,746.40	590,746.40	0.010	Aaa	0.010	1	
SYS5556	5556	JP Morgan US Govt-MMF			3,058,469.29	3,058,469.29	3,058,469.29	0.010	Aaa	0.010	1	
SYS5557	5557	JP Morgan US Govt-MMF			7,569,187.22	7,569,187.22	7,569,187.22	0.010	Aaa	0.010	1	
SYS5558	5558	JP Morgan US Govt-MMF			634,528.80	634,528.80	634,528.80	0.010	Aaa	0.010	1	
SYS5562	5562	JP Morgan US Govt-MMF			3,100,066.16	3,100,066.16	3,100,066.16	0.010	Aaa	0.010	1	
SYS5563	5563	JP Morgan US Govt-MMF			3,454,047.50	3,454,047.50	3,454,047.50	0.010	Aaa	0.010	1	
SYS5564	5564	JP Morgan US Govt-MMF			1,685,001.41	1,685,001.41	1,685,001.41	0.010	Aaa	0.010	1	
SYS5567	5567	JP Morgan US Govt-MMF			4,475,282.68	4,475,282.68	4,475,282.68	0.010	Aaa	0.010	1	
SYS5568	5568	JP Morgan US Govt-MMF			2,808,312.35	2,808,312.35	2,808,312.35	0.010	Aaa	0.010	1	
SYS5569	5569	JP Morgan US Govt-MMF			1,345,508.99	1,345,508.99	1,345,508.99	0.010	Aaa	0.010	1	
SYS5570	5570	JP Morgan US Govt-MMF			7,754,684.78	7,754,684.78	7,754,684.78	0.010	Aaa	0.010	1	
SYS5573	5573	JP Morgan US Govt-MMF			808,848.41	808,848.41	808,848.41	0.010	Aaa	0.010	1	
SYS5574	5574	JP Morgan US Govt-MMF			6,549,005.90	6,549,005.90	6,549,005.90	0.010	Aaa	0.010	1	
SYS5576	5576	JP Morgan US Govt-MMF			6,715,667.24	6,715,667.24	6,715,667.24	0.010	Aaa	0.010	1	
SYS5577	5577	JP Morgan US Govt-MMF			2,151,793.01	2,151,793.01	2,151,793.01	0.010	Aaa	0.010	1	

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<b>Money Market Funds</b>												
SYS5580	5580	JP Morgan US Govt-MMF			27,769.41	27,769.41	27,769.41	0.010	Aaa	0.010	1	
SYS5581	5581	JP Morgan US Govt-MMF			44,775.20	44,775.20	44,775.20	0.010	Aaa	0.010	1	
SYS5582	5582	JP Morgan US Govt-MMF			2,061,685.55	2,061,685.55	2,061,685.55	0.010	Aaa	0.010	1	
SYS5583	5583	JP Morgan US Govt-MMF			2,181,024.10	2,181,024.10	2,181,024.10	0.010	Aaa	0.010	1	
SYS5584	5584	JP Morgan US Govt-MMF			112,188.85	112,188.85	112,188.85	0.010	Aaa	0.010	1	
SYS5585	5585	JP Morgan US Govt-MMF			711,500.40	711,500.40	711,500.40	0.010	Aaa	0.010	1	
SYS5586	5586	JP Morgan US Govt-MMF			4,975,647.81	4,975,647.81	4,975,647.81	0.010	Aaa	0.010	1	
SYS5587	5587	JP Morgan US Govt-MMF			904,799.49	904,799.49	904,799.49	0.010	Aaa	0.010	1	
SYS5588	5588	JP Morgan US Govt-MMF			4,383,563.98	4,383,563.98	4,383,563.98	0.010	Aaa	0.010	1	
SYS5589	5589	JP Morgan US Govt-MMF			1,335,315.81	1,335,315.81	1,335,315.81	0.010	Aaa	0.010	1	
SYS5590	5590	JP Morgan US Govt-MMF			877,033.59	877,033.59	877,033.59	0.010	Aaa	0.010	1	
SYS5598	5598	JP Morgan US Govt-MMF			4,270,801.07	4,270,801.07	4,270,801.07	0.010	Aaa	0.010	1	
SYS5664	5664	JP Morgan US Govt-MMF			3,930,656.58	3,930,656.58	3,930,656.58	0.010	Aaa	0.010	1	
SYS5891	5891	JP Morgan US Govt-MMF			922,234.44	922,234.44	922,234.44	0.010	Aaa	0.010	1	
SYS5971	5971	JP Morgan US Govt-MMF		08/30/2011	1,347,987.78	1,347,987.78	1,347,987.78	0.010	Aaa	0.010	1	
SYS6044	6044	JP Morgan US Govt-MMF		09/29/2011	881,194.08	881,194.08	881,194.08	0.010	Aaa	0.010	1	
<b>Subtotal and Average</b>			<b>78,377,798.08</b>		<b>96,367,759.13</b>	<b>96,367,759.13</b>	<b>96,367,759.13</b>			<b>0.010</b>	<b>1</b>	
<b>Collateralized Inv Agreements</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			0.00	0.00	0.00	4.627	A	4.627	1	
<b>Subtotal and Average</b>			<b>14,867,770.05</b>		<b>14,867,770.05</b>	<b>14,867,770.05</b>	<b>14,867,770.05</b>			<b>5.375</b>	<b>1</b>	
<b>Total and Average</b>			<b>554,299,355.66</b>		<b>552,835,529.18</b>	<b>552,874,858.18</b>	<b>552,588,134.92</b>			<b>0.299</b>	<b>195</b>	