

**McCarran Airport Bond Funds  
Portfolio Management  
Portfolio Details - Investments  
September 30, 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	5,330,687.00	5,332,171.00	0.750	Aaa	0.343	544	03/28/2013
3137EACX5	5995	FHLMC		09/29/2011	5,300,000.00	5,291,785.00	5,293,587.00	0.375	Aaa	0.433	760	10/30/2013
3137EACS6	5997	FHLMC		09/29/2011	5,100,000.00	5,129,529.00	5,130,957.00	0.750	Aaa	0.343	544	03/28/2013
3137EACX5	5998	FHLMC		09/29/2011	5,100,000.00	5,092,095.00	5,093,829.00	0.375	Aaa	0.433	760	10/30/2013
3137EACS6	6003	FHLMC		09/29/2011	6,300,000.00	6,336,477.00	6,338,241.00	0.750	Aaa	0.343	544	03/28/2013
3137EACX5	6004	FHLMC		09/29/2011	6,300,000.00	6,290,235.00	6,292,377.00	0.375	Aaa	0.433	760	10/30/2013
3137EACS6	6012	FHLMC		09/29/2011	10,000,000.00	10,057,900.00	10,060,700.00	0.750	Aaa	0.343	544	03/28/2013
3137EACX5	6013	FHLMC		09/29/2011	10,000,000.00	9,984,500.00	9,987,900.00	0.375	Aaa	0.433	760	10/30/2013
3137EACS6	6016	FHLMC		09/29/2011	6,800,000.00	6,839,372.00	6,841,276.00	0.750	Aaa	0.343	544	03/28/2013
3137EACX5	6017	FHLMC		09/29/2011	6,800,000.00	6,789,460.00	6,791,772.00	0.375	Aaa	0.433	760	10/30/2013
3137EACS6	6026	FHLMC		09/29/2011	3,200,000.00	3,218,528.00	3,219,424.00	0.750	Aaa	0.343	544	03/28/2013
3137EACX5	6027	FHLMC		09/29/2011	3,200,000.00	3,195,040.00	3,196,128.00	0.375	Aaa	0.433	760	10/30/2013
<b>Subtotal and Average</b>			<b>4,905,224.13</b>		<b>73,400,000.00</b>	<b>73,555,608.00</b>	<b>73,578,362.00</b>			<b>0.388</b>	<b>652</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	94	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	32	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	271	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	264	06/21/2012
313396NC3	5618	FHLMC		12/23/2010	28,000,000.00	27,999,720.00	27,939,535.56	0.260	P-1	0.268	17	10/18/2011
313396NC3	5673	FHLMC		01/20/2011	8,000,000.00	7,999,920.00	7,986,148.89	0.230	P-1	0.237	17	10/18/2011
313396SH7	5849	FHLMC		05/25/2011	30,000,000.00	29,998,200.00	29,975,300.00	0.120	P-1	0.123	118	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	130	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	157	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	199	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	335	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	353	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	191	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	191	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	353	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	353	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	191	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	353	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	191	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	353	09/18/2012

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<b>Federal Agency Discounts</b>												
313396VJ9	6015	FHLMC		09/29/2011	6,800,000.00	6,798,572.00	6,797,083.56	0.080	P-1	0.082	191	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	353	09/18/2012
313396VJ9	6025	FHLMC		09/29/2011	3,200,000.00	3,199,328.00	3,198,627.56	0.080	P-1	0.082	191	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	79	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	226	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	289	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	88	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	88	12/28/2011
<b>Subtotal and Average</b>			<b>313,351,461.53</b>		<b>404,200,000.00</b>	<b>404,068,314.00</b>	<b>403,699,928.19</b>			<b>0.161</b>	<b>183</b>	
<b>Money Market Funds</b>												
SYS5535	5535	JP Morgan US Govt-MMF			837,491.16	837,491.16	837,491.16	0.010	Aaa	0.010	1	
SYS5536	5536	JP Morgan US Govt-MMF			3,024,323.72	3,024,323.72	3,024,323.72	0.010	Aaa	0.010	1	
SYS5537	5537	JP Morgan US Govt-MMF			721,522.67	721,522.67	721,522.67	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			1,902,006.62	1,902,006.62	1,902,006.62	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			2,025,522.12	2,025,522.12	2,025,522.12	0.010	Aaa	0.010	1	
SYS5549	5549	JP Morgan US Govt-MMF			93,751.28	93,751.28	93,751.28	0.010	Aaa	0.010	1	
SYS5551	5551	JP Morgan US Govt-MMF			970,101.84	970,101.84	970,101.84	0.010	Aaa	0.010	1	
SYS5553	5553	JP Morgan US Govt-MMF			1,046,196.64	1,046,196.64	1,046,196.64	0.010	Aaa	0.010	1	
SYS5554	5554	JP Morgan US Govt-MMF			710,001.91	710,001.91	710,001.91	0.010	Aaa	0.010	1	
SYS5555	5555	JP Morgan US Govt-MMF			443,065.05	443,065.05	443,065.05	0.010	Aaa	0.010	1	
SYS5556	5556	JP Morgan US Govt-MMF			2,293,923.86	2,293,923.86	2,293,923.86	0.010	Aaa	0.010	1	
SYS5557	5557	JP Morgan US Govt-MMF			5,681,710.80	5,681,710.80	5,681,710.80	0.010	Aaa	0.010	1	
SYS5558	5558	JP Morgan US Govt-MMF			484,369.15	484,369.15	484,369.15	0.010	Aaa	0.010	1	
SYS5562	5562	JP Morgan US Govt-MMF			3,100,040.66	3,100,040.66	3,100,040.66	0.010	Aaa	0.010	1	
SYS5563	5563	JP Morgan US Govt-MMF			3,454,019.04	3,454,019.04	3,454,019.04	0.010	Aaa	0.010	1	
SYS5564	5564	JP Morgan US Govt-MMF			1,263,796.77	1,263,796.77	1,263,796.77	0.010	Aaa	0.010	1	
SYS5567	5567	JP Morgan US Govt-MMF			3,357,101.22	3,357,101.22	3,357,101.22	0.010	Aaa	0.010	1	
SYS5568	5568	JP Morgan US Govt-MMF			2,106,259.34	2,106,259.34	2,106,259.34	0.010	Aaa	0.010	1	
SYS5569	5569	JP Morgan US Govt-MMF			1,340,917.22	1,340,917.22	1,340,917.22	0.010	Aaa	0.010	1	
SYS5570	5570	JP Morgan US Govt-MMF			5,816,082.64	5,816,082.64	5,816,082.64	0.010	Aaa	0.010	1	
SYS5573	5573	JP Morgan US Govt-MMF			805,726.91	805,726.91	805,726.91	0.010	Aaa	0.010	1	
SYS5574	5574	JP Morgan US Govt-MMF			4,934,915.22	4,934,915.22	4,934,915.22	0.010	Aaa	0.010	1	

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<b>Money Market Funds</b>												
SYS5576	5576	JP Morgan US Govt-MMF			5,037,452.69	5,037,452.69	5,037,452.69	0.010	Aaa	0.010	1	
SYS5577	5577	JP Morgan US Govt-MMF			1,613,863.96	1,613,863.96	1,613,863.96	0.010	Aaa	0.010	1	
SYS5580	5580	JP Morgan US Govt-MMF			27,769.15	27,769.15	27,769.15	0.010	Aaa	0.010	1	
SYS5581	5581	JP Morgan US Govt-MMF			34,556.09	34,556.09	34,556.09	0.010	Aaa	0.010	1	
SYS5582	5582	JP Morgan US Govt-MMF			1,770,398.59	1,770,398.59	1,770,398.59	0.010	Aaa	0.010	1	
SYS5583	5583	JP Morgan US Govt-MMF			1,693,150.61	1,693,150.61	1,693,150.61	0.010	Aaa	0.010	1	
SYS5584	5584	JP Morgan US Govt-MMF			94,394.56	94,394.56	94,394.56	0.010	Aaa	0.010	1	
SYS5585	5585	JP Morgan US Govt-MMF			533,684.84	533,684.84	533,684.84	0.010	Aaa	0.010	1	
SYS5586	5586	JP Morgan US Govt-MMF			3,732,710.02	3,732,710.02	3,732,710.02	0.010	Aaa	0.010	1	
SYS5587	5587	JP Morgan US Govt-MMF			721,566.61	721,566.61	721,566.61	0.010	Aaa	0.010	1	
SYS5588	5588	JP Morgan US Govt-MMF			3,288,336.96	3,288,336.96	3,288,336.96	0.010	Aaa	0.010	1	
SYS5589	5589	JP Morgan US Govt-MMF			1,157,631.28	1,157,631.28	1,157,631.28	0.010	Aaa	0.010	1	
SYS5590	5590	JP Morgan US Govt-MMF			699,084.26	699,084.26	699,084.26	0.010	Aaa	0.010	1	
SYS5598	5598	JP Morgan US Govt-MMF			2,150,043.28	2,150,043.28	2,150,043.28	0.010	Aaa	0.010	1	
SYS5664	5664	JP Morgan US Govt-MMF			723,036.90	723,036.90	723,036.90	0.010	Aaa	0.010	1	
SYS5891	5891	JP Morgan US Govt-MMF			755,562.86	755,562.86	755,562.86	0.010	Aaa	0.010	1	
SYS5971	5971	JP Morgan US Govt-MMF		08/30/2011	898,656.00	898,656.00	898,656.00	0.010	Aaa	0.010	1	
SYS6044	6044	JP Morgan US Govt-MMF		09/29/2011	440,596.92	440,596.92	440,596.92	0.010	Aaa	0.010	1	
<b>Subtotal and Average</b>			<b>218,836,599.39</b>		<b>71,785,356.85</b>	<b>71,785,356.85</b>	<b>71,785,356.85</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>551,961,055.10</b>		<b>564,253,126.90</b>	<b>564,277,048.90</b>	<b>563,931,417.09</b>			<b>0.309</b>	<b>216</b>	