

**McCarran Airport Bond Funds
Portfolio Management
Portfolio Details - Investments
January 31, 2013**

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-Callables												
313380TY3	6615	FHLB		09/25/2012	5,000,000.00	4,998,000.00	4,995,600.00	0.125	Aaa	0.213	236	09/25/2013
3137EACS6	5994	FHLMC		09/29/2011	5,300,000.00	5,307,950.00	5,332,171.00	0.750	Aaa	0.343	55	03/28/2013
3137EACX5	5995	FHLMC		09/29/2011	5,300,000.00	5,307,314.00	5,293,587.00	0.375	Aaa	0.433	271	10/30/2013
3137EACS6	6003	FHLMC		09/29/2011	6,300,000.00	6,309,450.00	6,338,241.00	0.750	Aaa	0.343	55	03/28/2013
3137EACX5	6004	FHLMC		09/29/2011	6,300,000.00	6,308,694.00	6,292,377.00	0.375	Aaa	0.433	271	10/30/2013
3137EACS6	6012	FHLMC		09/29/2011	10,000,000.00	10,015,000.00	10,060,700.00	0.750	Aaa	0.343	55	03/28/2013
3137EACX5	6013	FHLMC		09/29/2011	10,000,000.00	10,013,800.00	9,987,900.00	0.375	Aaa	0.433	271	10/30/2013
3137EACS6	6016	FHLMC		09/29/2011	6,800,000.00	6,810,200.00	6,841,276.00	0.750	Aaa	0.343	55	03/28/2013
3137EACX5	6017	FHLMC		09/29/2011	6,800,000.00	6,809,384.00	6,791,772.00	0.375	Aaa	0.433	271	10/30/2013
3137EACS6	6026	FHLMC		09/29/2011	2,200,000.00	2,203,300.00	2,213,354.00	0.750	Aaa	0.343	55	03/28/2013
3137EACX5	6027	FHLMC		09/29/2011	3,200,000.00	3,204,416.00	3,196,128.00	0.375	Aaa	0.433	271	10/30/2013
3135G0LN1	6491	FNMA		08/06/2012	10,000,000.00	10,033,700.00	10,024,100.00	0.500	Aaa	0.416	881	07/02/2015
3135G0HG1	6519	FNMA		08/21/2012	10,000,000.00	10,012,800.00	9,990,800.00	0.375	Aaa	0.411	773	03/16/2015
Subtotal and Average			87,390,459.87		87,200,000.00	87,334,008.00	87,358,006.00			0.384	320	
Federal Agency Callables												
3134G3Z37	6725	FHLMC		12/05/2012	10,000,000.00	9,975,000.00	10,000,000.00	0.625	Aaa	0.625	1,403	12/05/2016
Subtotal and Average			10,000,000.00		10,000,000.00	9,975,000.00	10,000,000.00			0.625	1,403	
Federal Agency Floaters												
3133EC4T8	6726	FFCB		11/26/2012	8,000,000.00	7,998,160.00	7,998,904.00	0.210	Aaa	0.228	418	03/26/2014
Subtotal and Average			7,998,904.00		8,000,000.00	7,998,160.00	7,998,904.00			0.228	418	
Federal Agency Discounts												
313385GK6	6433	FHLB		07/09/2012	5,000,000.00	4,997,900.00	4,991,775.00	0.180	P-1	0.185	122	06/03/2013
313385HL3	6477	FHLB		07/24/2012	6,000,000.00	5,997,060.00	5,990,959.98	0.160	P-1	0.165	147	06/28/2013
313385HL3	6478	FHLB		07/24/2012	600,000.00	599,706.00	599,152.50	0.150	P-1	0.154	147	06/28/2013
313385HL3	6479	FHLB		07/24/2012	7,000,000.00	6,996,570.00	6,990,771.69	0.140	P-1	0.144	147	06/28/2013
313385HL3	6482	FHLB		07/24/2012	11,400,000.00	11,394,414.00	11,382,823.96	0.160	P-1	0.165	147	06/28/2013
313385HL3	6484	FHLB		07/24/2012	5,500,000.00	5,497,305.00	5,492,231.25	0.150	P-1	0.154	147	06/28/2013
313385LA2	6544	FHLB		08/31/2012	7,900,000.00	7,893,206.00	7,885,661.50	0.180	P-1	0.185	209	08/29/2013
313385CE4	6546	FHLB		08/31/2012	6,900,000.00	6,899,586.00	6,895,304.17	0.140	P-1	0.144	21	02/22/2013
313397DF5	6432	FHLMC		07/09/2012	5,000,000.00	4,999,450.00	4,994,026.40	0.170	P-1	0.175	46	03/19/2013
313397JH5	6490	FHLMC		08/06/2012	20,000,000.00	19,986,800.00	19,967,227.78	0.170	P-1	0.175	168	07/19/2013
313397MZ1	6675	FHLMC		10/16/2012	10,000,000.00	9,988,100.00	9,980,283.33	0.195	P-1	0.201	256	10/15/2013

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Federal Agency Discounts												
313397HP9	6853	FHLMC		01/28/2013	120,000.00	119,948.67	119,948.67	0.100	P-1	0.103	150	07/01/2013
313397HP9	6854	FHLMC		01/28/2013	395,000.00	394,831.03	394,831.03	0.100	P-1	0.103	150	07/01/2013
313397HP9	6856	FHLMC		01/28/2013	410,000.00	409,824.61	409,824.61	0.100	P-1	0.103	150	07/01/2013
313397HP9	6857	FHLMC		01/28/2013	110,000.00	109,952.94	109,952.94	0.100	P-1	0.103	150	07/01/2013
313397HL8	6861	FHLMC		01/28/2013	245,000.00	244,897.24	244,897.24	0.100	P-1	0.103	147	06/28/2013
313397HL8	6862	FHLMC		01/28/2013	150,000.00	149,937.08	149,937.08	0.100	P-1	0.103	147	06/28/2013
313397HL8	6863	FHLMC		01/28/2013	205,000.00	204,914.01	204,914.01	0.100	P-1	0.103	147	06/28/2013
313589HLO	6837	FNMA		01/25/2013	650,000.00	649,749.75	649,749.75	0.090	P-1	0.093	147	06/28/2013
313589HLO	6838	FNMA		01/25/2013	8,400,000.00	8,396,766.00	8,396,766.00	0.090	P-1	0.093	147	06/28/2013
313589HLO	6839	FNMA		01/25/2013	2,500,000.00	2,499,037.50	2,499,037.50	0.090	P-1	0.093	147	06/28/2013
313589HLO	6840	FNMA		01/25/2013	3,800,000.00	3,798,537.00	3,798,537.00	0.090	P-1	0.093	147	06/28/2013
313589HLO	6841	FNMA		01/25/2013	8,550,000.00	8,546,708.25	8,546,708.25	0.090	P-1	0.093	147	06/28/2013
313589HLO	6842	FNMA		01/25/2013	1,200,000.00	1,199,538.00	1,199,538.00	0.090	P-1	0.093	147	06/28/2013
313589HLO	6843	FNMA		01/25/2013	12,150,000.00	12,145,322.25	12,145,322.25	0.090	P-1	0.093	147	06/28/2013
313589HLO	6844	FNMA		01/25/2013	6,250,000.00	6,247,593.75	6,247,593.75	0.090	P-1	0.093	147	06/28/2013
313589HP1	6846	FNMA		01/25/2013	3,100,000.00	3,098,648.06	3,098,648.06	0.100	P-1	0.103	150	07/01/2013
313589HP1	6847	FNMA		01/25/2013	3,400,000.00	3,398,517.23	3,398,517.23	0.100	P-1	0.103	150	07/01/2013
Subtotal and Average			97,923,507.30		136,935,000.00	136,864,820.37	136,784,940.93			0.142	151	
Treasury Notes												
912828SG6	6516	US Treasury		08/21/2012	10,000,000.00	10,005,500.00	9,998,828.13	0.250	Aaa	0.258	392	02/28/2014
912828TF7	6517	US Treasury		08/21/2012	20,000,000.00	19,966,400.00	19,938,281.25	0.125	Aaa	0.284	545	07/31/2014
912828RK8	6518	US Treasury		08/21/2012	10,000,000.00	9,997,300.00	9,989,062.50	0.125	Aaa	0.224	241	09/30/2013
912828SR2	6621	US Treasury		09/28/2012	6,300,000.00	6,302,709.00	6,300,492.19	0.250	Aaa	0.245	453	04/30/2014
912828SR2	6626	US Treasury		09/28/2012	6,800,000.00	6,802,924.00	6,800,531.25	0.250	Aaa	0.245	453	04/30/2014
912828SR2	6627	US Treasury		09/28/2012	10,300,000.00	10,304,429.00	10,300,804.69	0.250	Aaa	0.245	453	04/30/2014
912828SR2	6628	US Treasury		09/28/2012	3,200,000.00	3,201,376.00	3,200,250.00	0.250	Aaa	0.245	453	04/30/2014
912828SR2	6630	US Treasury		09/28/2012	5,300,000.00	5,302,279.00	5,300,414.06	0.250	Aaa	0.245	453	04/30/2014
Subtotal and Average			71,828,664.07		71,900,000.00	71,882,917.00	71,828,664.07			0.255	441	
Money Market Funds												
SYS5535	5535	Morgan Stanley Govt MMF			279,307.26	279,307.26	279,307.26	0.050	Aaa	0.050	1	
SYS5536	5536	Morgan Stanley Govt MMF			1,043,383.54	1,043,383.54	1,043,383.54	0.050	Aaa	0.050	1	
SYS5537	5537	Morgan Stanley Govt MMF			94,989.69	94,989.69	94,989.69	0.050	Aaa	0.050	1	
SYS5540	5540	Morgan Stanley Govt MMF			4,775.28	4,775.28	4,775.28	0.050	Aaa	0.050	1	

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SYS5543	5543	Morgan Stanley Govt MMF			2,248,689.48	2,248,689.48	2,248,689.48	0.050	Aaa	0.050	1	
SYS5546	5546	Morgan Stanley Govt MMF		07/01/2012	0.00	0.00	0.00	0.050	Aaa	0.050	1	
SYS5547	5547	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.050	Aaa	0.050	1	
SYS5549	5549	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.050	Aaa	0.050	1	
SYS5551	5551	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.050	Aaa	0.050	1	
SYS5553	5553	Morgan Stanley Govt MMF			0.04	0.04	0.04	0.050	Aaa	0.050	1	
SYS5554	5554	Morgan Stanley Govt MMF			1,215.78	1,215.78	1,215.78	0.050	Aaa	0.050	1	
SYS5555	5555	Morgan Stanley Govt MMF			147,764.23	147,764.23	147,764.23	0.050	Aaa	0.050	1	
SYS5556	5556	Morgan Stanley Govt MMF			832,430.55	832,430.55	832,430.55	0.050	Aaa	0.050	1	
SYS5557	5557	Morgan Stanley Govt MMF			1,908,631.88	1,908,631.88	1,908,631.88	0.050	Aaa	0.050	1	
SYS5558	5558	Morgan Stanley Govt MMF			158,394.87	158,394.87	158,394.87	0.050	Aaa	0.050	1	
SYS5562	5562	Morgan Stanley Govt MMF			1,352.19	1,352.19	1,352.19	0.050	Aaa	0.050	1	
SYS5563	5563	Morgan Stanley Govt MMF			40,884.93	40,884.93	40,884.93	0.050	Aaa	0.050	1	
SYS5564	5564	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.050	Aaa	0.050	1	
SYS5567	5567	Morgan Stanley Govt MMF			1,119,543.60	1,119,543.60	1,119,543.60	0.050	Aaa	0.050	1	
SYS5568	5568	Morgan Stanley Govt MMF			702,632.95	702,632.95	702,632.95	0.050	Aaa	0.050	1	
SYS5569	5569	Morgan Stanley Govt MMF			6,415.84	6,415.84	6,415.84	0.050	Aaa	0.050	1	
SYS5570	5570	Morgan Stanley Govt MMF			1,981,096.26	1,981,096.26	1,981,096.26	0.050	Aaa	0.050	1	
SYS5573	5573	Morgan Stanley Govt MMF			49,618.47	49,618.47	49,618.47	0.050	Aaa	0.050	1	
SYS5574	5574	Morgan Stanley Govt MMF			1,615,376.08	1,615,376.08	1,615,376.08	0.050	Aaa	0.050	1	
SYS5576	5576	Morgan Stanley Govt MMF			1,679,673.63	1,679,673.63	1,679,673.63	0.050	Aaa	0.050	1	
SYS5577	5577	Morgan Stanley Govt MMF			538,347.49	538,347.49	538,347.49	0.050	Aaa	0.050	1	
SYS5580	5580	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.050	Aaa	0.050	1	
SYS5581	5581	Morgan Stanley Govt MMF			23,627.54	23,627.54	23,627.54	0.050	Aaa	0.050	1	
SYS5582	5582	Morgan Stanley Govt MMF			721,422.07	721,422.07	721,422.07	0.050	Aaa	0.050	1	
SYS5583	5583	Morgan Stanley Govt MMF			544,665.09	544,665.09	544,665.09	0.050	Aaa	0.050	1	
SYS5584	5584	Morgan Stanley Govt MMF			19,658.29	19,658.29	19,658.29	0.050	Aaa	0.050	1	
SYS5585	5585	Morgan Stanley Govt MMF			806,201.30	806,201.30	806,201.30	0.050	Aaa	0.050	1	
SYS5586	5586	Morgan Stanley Govt MMF			2,519.34	2,519.34	2,519.34	0.050	Aaa	0.050	1	
SYS5587	5587	Morgan Stanley Govt MMF			4,204.93	4,204.93	4,204.93	0.050	Aaa	0.050	1	
SYS5588	5588	Morgan Stanley Govt MMF			1,484,011.21	1,484,011.21	1,484,011.21	0.050	Aaa	0.050	1	
SYS5589	5589	Morgan Stanley Govt MMF			198,984.27	198,984.27	198,984.27	0.050	Aaa	0.050	1	
SYS5590	5590	Morgan Stanley Govt MMF			201,892.35	201,892.35	201,892.35	0.050	Aaa	0.050	1	
SYS5598	5598	Morgan Stanley Govt MMF			1,290,091.85	1,290,091.85	1,290,091.85	0.050	Aaa	0.050	1	
SYS5664	5664	Morgan Stanley Govt MMF			31,968.51	31,968.51	31,968.51	0.050	Aaa	0.050	1	
SYS5891	5891	Morgan Stanley Govt MMF			237.40	237.40	237.40	0.050	Aaa	0.050	1	

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Money Market Funds												
SYS5971	5971	Morgan Stanley Govt MMF			337,719.56	337,719.56	337,719.56	0.050	Aaa	0.050	1	
SYS6044	6044	Morgan Stanley Govt MMF			342,703.74	342,703.74	342,703.74	0.050	Aaa	0.050	1	
SYS6499	6499	Morgan Stanley Govt MMF		07/02/2012	301,510.27	301,510.27	301,510.27	0.050	Aaa	0.050	1	
SYS6500	6500	Morgan Stanley Govt MMF		07/02/2012	21,579.27	21,579.27	21,579.27	0.050	Aaa	0.050	1	
SYS6655	6655	Morgan Stanley Govt MMF		09/17/2012	268,290.95	268,290.95	268,290.95	0.050	Aaa	0.050	1	
Subtotal and Average			45,855,480.99		21,055,811.98	21,055,811.98	21,055,811.98			0.050	1	
Collateralized Inv Agreements												
SYS4471	4471	FSA		07/01/2012	14,867,770.05	14,867,770.05	14,867,770.05	5.375	Aa	5.375	1	
Subtotal and Average			14,867,770.05		14,867,770.05	14,867,770.05	14,867,770.05			5.375	1	
Total and Average			335,864,786.28		349,958,582.03	349,978,487.40	349,894,097.03			0.458	279	