

**McCarran Airport Bond Funds
Portfolio Management
Portfolio Details - Investments
March 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	4,999,650.00	4,995,600.00	0.125	Aaa	0.213	177	09/25/2013
3137EACX5	5995	FHLMC		09/29/2011	5,300,000.00	5,306,360.00	5,293,587.00	0.375	Aaa	0.433	212	10/30/2013
3137EACX5	6004	FHLMC		09/29/2011	6,300,000.00	6,307,560.00	6,292,377.00	0.375	Aaa	0.433	212	10/30/2013
3137EACX5	6013	FHLMC		09/29/2011	10,000,000.00	10,012,000.00	9,987,900.00	0.375	Aaa	0.433	212	10/30/2013
3137EACX5	6017	FHLMC		09/29/2011	6,800,000.00	6,808,160.00	6,791,772.00	0.375	Aaa	0.433	212	10/30/2013
3137EACX5	6027	FHLMC		09/29/2011	3,200,000.00	3,203,840.00	3,196,128.00	0.375	Aaa	0.433	212	10/30/2013
3135G0LN1	6491	FNMA		08/06/2012	10,000,000.00	10,031,000.00	10,024,100.00	0.500	Aaa	0.416	822	07/02/2015
3135G0HG1	6519	FNMA		08/21/2012	10,000,000.00	10,013,500.00	9,990,800.00	0.375	Aaa	0.411	714	03/16/2015
Subtotal and Average			83,385,652.19		56,600,000.00	56,682,070.00	56,572,264.00			0.407	406	
Federal Agency Callables												
3134G3Z37	6725	FHLMC		12/05/2012	10,000,000.00	9,987,300.00	10,000,000.00	0.625	Aaa	0.625	1,344	12/05/2016
3136G1GP8	6956	FNMA		03/27/2013	5,000,000.00	4,993,150.00	5,000,000.00	1.000	Aaa	1.000	1,821	03/27/2018
Subtotal and Average			10,806,451.61		15,000,000.00	14,980,450.00	15,000,000.00			0.750	1,503	
Federal Agency Floaters												
3133EC4T8	6726	FFCB		11/26/2012	8,000,000.00	8,003,200.00	7,998,904.00	0.210	Aaa	0.228	359	03/26/2014
Subtotal and Average			7,998,904.00		8,000,000.00	8,003,200.00	7,998,904.00			0.228	359	
Federal Agency Discounts												
313385HL3	6477	FHLB		07/24/2012	6,000,000.00	5,999,280.00	5,990,959.98	0.160	P-1	0.165	88	06/28/2013
313385HL3	6478	FHLB		07/24/2012	600,000.00	599,928.00	599,152.50	0.150	P-1	0.154	88	06/28/2013
313385HL3	6479	FHLB		07/24/2012	7,000,000.00	6,999,160.00	6,990,771.69	0.140	P-1	0.144	88	06/28/2013
313385HL3	6482	FHLB		07/24/2012	11,400,000.00	11,398,632.00	11,382,823.96	0.160	P-1	0.165	88	06/28/2013
313385HL3	6484	FHLB		07/24/2012	5,500,000.00	5,499,340.00	5,492,231.25	0.150	P-1	0.154	88	06/28/2013
313385LA2	6544	FHLB		08/31/2012	7,900,000.00	7,897,709.00	7,885,661.50	0.180	P-1	0.185	150	08/29/2013
313385HJ8	6965	FHLB		03/28/2013	1,010,000.00	1,009,878.80	1,009,798.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6966	FHLB		03/28/2013	1,010,000.00	1,009,878.80	1,009,798.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6967	FHLB		03/28/2013	830,000.00	829,900.40	829,834.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6968	FHLB		03/28/2013	3,070,000.00	3,069,631.60	3,069,386.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6969	FHLB		03/28/2013	6,650,000.00	6,649,202.00	6,648,670.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6970	FHLB		03/28/2013	5,680,000.00	5,679,318.40	5,678,864.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6971	FHLB		03/28/2013	460,000.00	459,944.80	459,908.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6972	FHLB		03/28/2013	3,350,000.00	3,349,598.00	3,349,330.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6973	FHLB		03/28/2013	2,100,000.00	2,099,748.00	2,099,580.00	0.080	P-1	0.082	86	06/26/2013

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Federal Agency Discounts												
313385HJ8	6974	FHLB		03/28/2013	5,930,000.00	5,929,288.40	5,928,814.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6975	FHLB		03/28/2013	4,840,000.00	4,839,419.20	4,839,032.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6976	FHLB		03/28/2013	5,030,000.00	5,029,396.40	5,028,994.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6977	FHLB		03/28/2013	1,610,000.00	1,609,806.80	1,609,678.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6978	FHLB		03/28/2013	3,830,000.00	3,829,540.40	3,829,234.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6979	FHLB		03/28/2013	900,000.00	899,892.00	899,820.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6980	FHLB		03/28/2013	800,000.00	799,904.00	799,840.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6981	FHLB		03/28/2013	2,160,000.00	2,159,740.80	2,159,568.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6982	FHLB		03/28/2013	1,630,000.00	1,629,804.40	1,629,674.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6983	FHLB		03/28/2013	2,410,000.00	2,409,710.80	2,409,518.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6984	FHLB		03/28/2013	4,360,000.00	4,359,476.80	4,359,128.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6985	FHLB		03/28/2013	540,000.00	539,935.20	539,892.00	0.080	P-1	0.082	86	06/26/2013
313385HJ8	6986	FHLB		03/28/2013	450,000.00	449,946.00	449,910.00	0.080	P-1	0.082	86	06/26/2013
313397JH5	6490	FHLMC		08/06/2012	20,000,000.00	19,996,400.00	19,967,227.78	0.170	P-1	0.175	109	07/19/2013
313397MZ1	6675	FHLMC		10/16/2012	10,000,000.00	9,995,100.00	9,980,283.33	0.195	P-1	0.201	197	10/15/2013
313397HP9	6853	FHLMC		01/28/2013	120,000.00	119,982.00	119,948.67	0.100	P-1	0.103	91	07/01/2013
313397HP9	6854	FHLMC		01/28/2013	395,000.00	394,940.75	394,831.03	0.100	P-1	0.103	91	07/01/2013
313397HP9	6856	FHLMC		01/28/2013	410,000.00	409,938.50	409,824.61	0.100	P-1	0.103	91	07/01/2013
313397HP9	6857	FHLMC		01/28/2013	110,000.00	109,983.50	109,952.94	0.100	P-1	0.103	91	07/01/2013
313397HL8	6861	FHLMC		01/28/2013	245,000.00	244,970.60	244,897.24	0.100	P-1	0.103	88	06/28/2013
313397HL8	6862	FHLMC		01/28/2013	150,000.00	149,982.00	149,937.08	0.100	P-1	0.103	88	06/28/2013
313397HL8	6863	FHLMC		01/28/2013	205,000.00	204,975.40	204,914.01	0.100	P-1	0.103	88	06/28/2013
313397JQ5	6988	FHLMC		03/28/2013	5,300,000.00	5,298,993.00	5,298,586.67	0.080	P-1	0.082	116	07/26/2013
313397JQ5	6989	FHLMC		03/28/2013	13,200,000.00	13,197,492.00	13,196,480.00	0.080	P-1	0.082	116	07/26/2013
313397JQ5	6997	FHLMC		03/28/2013	10,000,000.00	9,998,100.00	9,997,333.33	0.080	P-1	0.082	116	07/26/2013
313397JQ5	6998	FHLMC		03/28/2013	6,800,000.00	6,798,708.00	6,798,186.67	0.080	P-1	0.082	116	07/26/2013
313397JQ5	7003	FHLMC		03/28/2013	2,200,000.00	2,199,582.00	2,199,413.33	0.080	P-1	0.082	116	07/26/2013
313589HL0	6837	FNMA		01/25/2013	650,000.00	649,922.00	649,749.75	0.090	P-1	0.093	88	06/28/2013
313589HL0	6838	FNMA		01/25/2013	8,400,000.00	8,398,992.00	8,396,766.00	0.090	P-1	0.093	88	06/28/2013
313589HL0	6840	FNMA		01/25/2013	3,800,000.00	3,799,544.00	3,798,537.00	0.090	P-1	0.093	88	06/28/2013
313589HL0	6841	FNMA		01/25/2013	8,550,000.00	8,548,974.00	8,546,708.25	0.090	P-1	0.093	88	06/28/2013
313589HL0	6842	FNMA		01/25/2013	1,200,000.00	1,199,856.00	1,199,538.00	0.090	P-1	0.093	88	06/28/2013
313589HL0	6843	FNMA		01/25/2013	12,150,000.00	12,148,542.00	12,145,322.25	0.090	P-1	0.093	88	06/28/2013
313589HL0	6844	FNMA		01/25/2013	6,250,000.00	6,249,250.00	6,247,593.75	0.090	P-1	0.093	88	06/28/2013
313589HP1	6846	FNMA		01/25/2013	3,100,000.00	3,099,535.00	3,098,648.06	0.100	P-1	0.103	91	07/01/2013
313589HP1	6847	FNMA		01/25/2013	3,400,000.00	3,399,490.00	3,398,517.23	0.100	P-1	0.103	91	07/01/2013

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Subtotal and Average			138,104,267.79		213,685,000.00	213,650,263.75	213,533,067.86			0.114	102	
Treasury Notes												
912828SG6	6516	US Treasury		08/21/2012	10,000,000.00	10,008,200.00	9,998,828.13	0.250	Aaa	0.258	333	02/28/2014
912828TF7	6517	US Treasury		08/21/2012	20,000,000.00	19,978,800.00	19,938,281.25	0.125	Aaa	0.284	486	07/31/2014
912828RK8	6518	US Treasury		08/21/2012	10,000,000.00	10,000,000.00	9,989,062.50	0.125	Aaa	0.224	182	09/30/2013
912828SR2	6621	US Treasury		09/28/2012	6,300,000.00	6,304,662.00	6,300,492.19	0.250	Aaa	0.245	394	04/30/2014
912828SR2	6626	US Treasury		09/28/2012	6,800,000.00	6,805,032.00	6,800,531.25	0.250	Aaa	0.245	394	04/30/2014
912828SR2	6627	US Treasury		09/28/2012	10,300,000.00	10,307,622.00	10,300,804.69	0.250	Aaa	0.245	394	04/30/2014
912828SR2	6628	US Treasury		09/28/2012	3,200,000.00	3,202,368.00	3,200,250.00	0.250	Aaa	0.245	394	04/30/2014
912828SR2	6630	US Treasury		09/28/2012	5,300,000.00	5,303,922.00	5,300,414.06	0.250	Aaa	0.245	394	04/30/2014
Subtotal and Average			71,828,664.07		71,900,000.00	71,910,606.00	71,828,664.07			0.255	382	

Money Market Funds

SYS5535	5535	Morgan Stanley Govt MMF			7,734.87	7,734.87	7,734.87	0.050	Aaa	0.050	1	
SYS5536	5536	Morgan Stanley Govt MMF			3,369.85	3,369.85	3,369.85	0.050	Aaa	0.050	1	
SYS5537	5537	Morgan Stanley Govt MMF			116,285.69	116,285.69	116,285.69	0.050	Aaa	0.050	1	
SYS5540	5540	Morgan Stanley Govt MMF			4,790.91	4,790.91	4,790.91	0.050	Aaa	0.050	1	
SYS5543	5543	Morgan Stanley Govt MMF			1,670.27	1,670.27	1,670.27	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			28,431.67	28,431.67	28,431.67	0.050	Aaa	0.050	1	
SYS5555	5555	Morgan Stanley Govt MMF			443,106.20	443,106.20	443,106.20	0.050	Aaa	0.050	1	
SYS5556	5556	Morgan Stanley Govt MMF			4,932,929.63	4,932,929.63	4,932,929.63	0.050	Aaa	0.050	1	
SYS5557	5557	Morgan Stanley Govt MMF			10,601.53	10,601.53	10,601.53	0.050	Aaa	0.050	1	
SYS5558	5558	Morgan Stanley Govt MMF			9,914.18	9,914.18	9,914.18	0.050	Aaa	0.050	1	
SYS5562	5562	Morgan Stanley Govt MMF			1,428.72	1,428.72	1,428.72	0.050	Aaa	0.050	1	
SYS5563	5563	Morgan Stanley Govt MMF			40,972.11	40,972.11	40,972.11	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			6,985.06	6,985.06	6,985.06	0.050	Aaa	0.050	1	
SYS5568	5568	Morgan Stanley Govt MMF			6,986.30	6,986.30	6,986.30	0.050	Aaa	0.050	1	
SYS5569	5569	Morgan Stanley Govt MMF			46,587.30	46,587.30	46,587.30	0.050	Aaa	0.050	1	
SYS5570	5570	Morgan Stanley Govt MMF			10,704.56	10,704.56	10,704.56	0.050	Aaa	0.050	1	
SYS5573	5573	Morgan Stanley Govt MMF			76,935.85	76,935.85	76,935.85	0.050	Aaa	0.050	1	

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Money Market Funds												
SYS5574	5574	Morgan Stanley Govt MMF			4,027.71	4,027.71	4,027.71	0.050	Aaa	0.050	1	
SYS5576	5576	Morgan Stanley Govt MMF			6,551.53	6,551.53	6,551.53	0.050	Aaa	0.050	1	
SYS5577	5577	Morgan Stanley Govt MMF			4,366.53	4,366.53	4,366.53	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			70,873.75	70,873.75	70,873.75	0.050	Aaa	0.050	1	
SYS5582	5582	Morgan Stanley Govt MMF			513.25	513.25	513.25	0.050	Aaa	0.050	1	
SYS5583	5583	Morgan Stanley Govt MMF			4,199.32	4,199.32	4,199.32	0.050	Aaa	0.050	1	
SYS5584	5584	Morgan Stanley Govt MMF			58,968.12	58,968.12	58,968.12	0.050	Aaa	0.050	1	
SYS5585	5585	Morgan Stanley Govt MMF			8,885.23	8,885.23	8,885.23	0.050	Aaa	0.050	1	
SYS5586	5586	Morgan Stanley Govt MMF			2,519.42	2,519.42	2,519.42	0.050	Aaa	0.050	1	
SYS5587	5587	Morgan Stanley Govt MMF			13,057.35	13,057.35	13,057.35	0.050	Aaa	0.050	1	
SYS5588	5588	Morgan Stanley Govt MMF			4,646.53	4,646.53	4,646.53	0.050	Aaa	0.050	1	
SYS5589	5589	Morgan Stanley Govt MMF			8,970.04	8,970.04	8,970.04	0.050	Aaa	0.050	1	
SYS5590	5590	Morgan Stanley Govt MMF			105,112.42	105,112.42	105,112.42	0.050	Aaa	0.050	1	
SYS5598	5598	Morgan Stanley Govt MMF			8,622.38	8,622.38	8,622.38	0.050	Aaa	0.050	1	
SYS5664	5664	Morgan Stanley Govt MMF			65,574.89	65,574.89	65,574.89	0.050	Aaa	0.050	1	
SYS5891	5891	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.050	Aaa	0.050	1	
SYS5971	5971	Morgan Stanley Govt MMF			3,230.21	3,230.21	3,230.21	0.050	Aaa	0.050	1	
SYS6044	6044	Morgan Stanley Govt MMF			9,263.10	9,263.10	9,263.10	0.050	Aaa	0.050	1	
SYS6499	6499	Morgan Stanley Govt MMF		07/02/2012	1,327.78	1,327.78	1,327.78	0.050	Aaa	0.050	1	
SYS6500	6500	Morgan Stanley Govt MMF		07/02/2012	21,980.39	21,980.39	21,980.39	0.050	Aaa	0.050	1	
SYS6655	6655	Morgan Stanley Govt MMF		09/17/2012	4,748.54	4,748.54	4,748.54	0.050	Aaa	0.050	1	
Subtotal and Average			44,641,761.17		6,156,873.23	6,156,873.23	6,156,873.23			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			371,633,470.89		386,209,643.28	386,251,233.03	385,957,543.21			0.412	253	