

**McCarran Airport Bond Funds
Portfolio Management
Portfolio Details - Investments
June 30, 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	4,999,800.00	4,995,600.00	0.125	Aaa	0.213	86	09/25/2013
3137EACX5	5995	FHLMC		09/29/2011	5,300,000.00	5,303,922.00	5,293,587.00	0.375	Aaa	0.433	121	10/30/2013
3137EACX5	6004	FHLMC		09/29/2011	6,300,000.00	6,304,662.00	6,292,377.00	0.375	Aaa	0.433	121	10/30/2013
3137EACX5	6013	FHLMC		09/29/2011	10,000,000.00	10,007,400.00	9,987,900.00	0.375	Aaa	0.433	121	10/30/2013
3137EACX5	6017	FHLMC		09/29/2011	6,800,000.00	6,805,032.00	6,791,772.00	0.375	Aaa	0.433	121	10/30/2013
3137EACX5	6027	FHLMC		09/29/2011	3,200,000.00	3,202,368.00	3,196,128.00	0.375	Aaa	0.433	121	10/30/2013
3135G0LN1	6491	FNMA		08/06/2012	10,000,000.00	10,013,300.00	10,024,100.00	0.500	Aaa	0.416	731	07/02/2015
3135G0HG1	6519	FNMA		08/21/2012	10,000,000.00	10,001,100.00	9,990,800.00	0.375	Aaa	0.411	623	03/16/2015
Subtotal and Average			56,572,264.00		56,600,000.00	56,637,584.00	56,572,264.00			0.407	315	
Federal Agency Callables												
3134G3Z37	6725	FHLMC		12/05/2012	10,000,000.00	9,867,800.00	10,000,000.00	0.625	Aaa	0.625	1,253	12/05/2016
3136G1GP8	6956	FNMA		03/27/2013	5,000,000.00	4,860,800.00	5,000,000.00	1.000	Aaa	1.000	1,730	03/27/2018
Subtotal and Average			15,000,000.00		15,000,000.00	14,728,600.00	15,000,000.00			0.750	1,412	
Federal Agency Floaters												
3133EC4T8	6726	FFCB		11/26/2012	8,000,000.00	8,004,160.00	7,998,904.00	0.210	Aaa	0.228	268	03/26/2014
Subtotal and Average			7,998,904.00		8,000,000.00	8,004,160.00	7,998,904.00			0.228	268	
Federal Agency Discounts												
313385LA2	6544	FHLB		08/31/2012	7,900,000.00	7,899,605.00	7,885,661.50	0.180	P-1	0.185	59	08/29/2013
313397JH5	6490	FHLMC		08/06/2012	14,600,000.00	14,599,854.00	14,576,076.28	0.170	P-1	0.175	18	07/19/2013
313397MZ1	6675	FHLMC		10/16/2012	10,000,000.00	9,998,500.00	9,980,283.33	0.195	P-1	0.201	106	10/15/2013
313397HP9	6853	FHLMC		01/28/2013	120,000.00	120,000.00	119,948.67	0.100	P-1	0.103	0	07/01/2013
313397HP9	6854	FHLMC		01/28/2013	395,000.00	395,000.00	394,831.03	0.100	P-1	0.103	0	07/01/2013
313397HP9	6856	FHLMC		01/28/2013	410,000.00	410,000.00	409,824.61	0.100	P-1	0.103	0	07/01/2013
313397HP9	6857	FHLMC		01/28/2013	110,000.00	110,000.00	109,952.94	0.100	P-1	0.103	0	07/01/2013
313397JQ5	6988	FHLMC		03/28/2013	5,300,000.00	5,299,947.00	5,298,586.67	0.080	P-1	0.082	25	07/26/2013
313397JQ5	6989	FHLMC		03/28/2013	13,200,000.00	13,199,868.00	13,196,480.00	0.080	P-1	0.082	25	07/26/2013
313397JQ5	6997	FHLMC		03/28/2013	10,000,000.00	9,999,900.00	9,997,333.33	0.080	P-1	0.082	25	07/26/2013
313397JQ5	6998	FHLMC		03/28/2013	6,800,000.00	6,799,932.00	6,798,186.67	0.080	P-1	0.082	25	07/26/2013
313397JQ5	7003	FHLMC		03/28/2013	2,200,000.00	2,199,978.00	2,199,413.33	0.080	P-1	0.082	25	07/26/2013
313589HP1	6846	FNMA		01/25/2013	3,100,000.00	3,100,000.00	3,098,648.06	0.100	P-1	0.103	0	07/01/2013
313589HP1	6847	FNMA		01/25/2013	3,400,000.00	3,400,000.00	3,398,517.23	0.100	P-1	0.103	0	07/01/2013
313589NF6	7118	FNMA		06/28/2013	6,000,000.00	5,999,040.00	5,998,850.00	0.060	P-1	0.062	112	10/21/2013

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Federal Agency Discounts												
313589NF6	7121	FNMA		06/28/2013	11,400,000.00	11,398,176.00	11,397,815.00	0.060	P-1	0.062	112	10/21/2013
313589NF6	7122	FNMA		06/28/2013	7,600,000.00	7,598,784.00	7,598,543.33	0.060	P-1	0.062	112	10/21/2013
Subtotal and Average			198,336,733.22		102,535,000.00	102,528,584.00	102,458,951.98			0.111	54	
Treasury Notes												
912828SG6	6516	US Treasury		08/21/2012	10,000,000.00	10,007,400.00	9,998,828.13	0.250	Aaa	0.258	242	02/28/2014
912828TF7	6517	US Treasury		08/21/2012	19,000,000.00	18,984,420.00	18,941,367.19	0.125	Aaa	0.284	395	07/31/2014
912828RK8	6518	US Treasury		08/21/2012	9,550,000.00	9,550,764.00	9,539,554.69	0.125	Aaa	0.224	91	09/30/2013
912828SR2	6621	US Treasury		09/28/2012	6,300,000.00	6,304,158.00	6,300,492.19	0.250	Aaa	0.245	303	04/30/2014
912828SR2	6626	US Treasury		09/28/2012	6,800,000.00	6,804,488.00	6,800,531.25	0.250	Aaa	0.245	303	04/30/2014
912828SR2	6627	US Treasury		09/28/2012	10,300,000.00	10,306,798.00	10,300,804.69	0.250	Aaa	0.245	303	04/30/2014
912828SR2	6628	US Treasury		09/28/2012	3,200,000.00	3,202,112.00	3,200,250.00	0.250	Aaa	0.245	303	04/30/2014
912828SR2	6630	US Treasury		09/28/2012	5,300,000.00	5,303,498.00	5,300,414.06	0.250	Aaa	0.245	303	04/30/2014
Subtotal and Average			70,611,592.20		70,450,000.00	70,463,638.00	70,382,242.20			0.255	290	
Money Market Funds												
SYS5535	5535	Morgan Stanley Govt MMF			1,675,140.28	1,675,140.28	1,675,140.28	0.050	Aaa	0.050	1	
SYS5536	5536	Morgan Stanley Govt MMF			6,767,439.79	6,767,439.79	6,767,439.79	0.050	Aaa	0.050	1	
SYS5537	5537	Morgan Stanley Govt MMF			6,132,862.78	6,132,862.78	6,132,862.78	0.050	Aaa	0.050	1	
SYS5540	5540	Morgan Stanley Govt MMF			402,143.18	402,143.18	402,143.18	0.050	Aaa	0.050	1	
SYS5543	5543	Morgan Stanley Govt MMF			21,653,842.31	21,653,842.31	21,653,842.31	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			48,377.88	48,377.88	48,377.88	0.050	Aaa	0.050	1	
SYS5555	5555	Morgan Stanley Govt MMF			14.09	14.09	14.09	0.050	Aaa	0.050	1	
SYS5556	5556	Morgan Stanley Govt MMF			129.54	129.54	129.54	0.050	Aaa	0.050	1	
SYS5557	5557	Morgan Stanley Govt MMF			15,161,757.67	15,161,757.67	15,161,757.67	0.050	Aaa	0.050	1	
SYS5558	5558	Morgan Stanley Govt MMF			1,142,051.28	1,142,051.28	1,142,051.28	0.050	Aaa	0.050	1	
SYS5562	5562	Morgan Stanley Govt MMF			1,428.85	1,428.85	1,428.85	0.050	Aaa	0.050	1	
SYS5563	5563	Morgan Stanley Govt MMF			40,977.49	40,977.49	40,977.49	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			10,010,419.89	10,010,419.89	10,010,419.89	0.050	Aaa	0.050	1	

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Money Market Funds												
SYS5568	5568	Morgan Stanley Govt MMF			4,212,917.68	4,212,917.68	4,212,917.68	0.050	Aaa	0.050	1	
SYS5569	5569	Morgan Stanley Govt MMF			80,403.08	80,403.08	80,403.08	0.050	Aaa	0.050	1	
SYS5570	5570	Morgan Stanley Govt MMF			12,123,412.11	12,123,412.11	12,123,412.11	0.050	Aaa	0.050	1	
SYS5573	5573	Morgan Stanley Govt MMF			99,652.16	99,652.16	99,652.16	0.050	Aaa	0.050	1	
SYS5574	5574	Morgan Stanley Govt MMF			9,685,624.34	9,685,624.34	9,685,624.34	0.050	Aaa	0.050	1	
SYS5576	5576	Morgan Stanley Govt MMF			15,020,554.83	15,020,554.83	15,020,554.83	0.050	Aaa	0.050	1	
SYS5577	5577	Morgan Stanley Govt MMF			3,227,935.98	3,227,935.98	3,227,935.98	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			141,750.45	141,750.45	141,750.45	0.050	Aaa	0.050	1	
SYS5582	5582	Morgan Stanley Govt MMF			4,468,526.56	4,468,526.56	4,468,526.56	0.050	Aaa	0.050	1	
SYS5583	5583	Morgan Stanley Govt MMF			3,268,036.10	3,268,036.10	3,268,036.10	0.050	Aaa	0.050	1	
SYS5584	5584	Morgan Stanley Govt MMF			117,938.87	117,938.87	117,938.87	0.050	Aaa	0.050	1	
SYS5585	5585	Morgan Stanley Govt MMF			4,837,234.37	4,837,234.37	4,837,234.37	0.050	Aaa	0.050	1	
SYS5586	5586	Morgan Stanley Govt MMF			2,519.55	2,519.55	2,519.55	0.050	Aaa	0.050	1	
SYS5587	5587	Morgan Stanley Govt MMF			5,523,059.16	5,523,059.16	5,523,059.16	0.050	Aaa	0.050	1	
SYS5588	5588	Morgan Stanley Govt MMF			14,934,056.34	14,934,056.34	14,934,056.34	0.050	Aaa	0.050	1	
SYS5589	5589	Morgan Stanley Govt MMF			1,145,815.80	1,145,815.80	1,145,815.80	0.050	Aaa	0.050	1	
SYS5590	5590	Morgan Stanley Govt MMF			1,156,228.75	1,156,228.75	1,156,228.75	0.050	Aaa	0.050	1	
SYS5598	5598	Morgan Stanley Govt MMF			16,209,914.66	16,209,914.66	16,209,914.66	0.050	Aaa	0.050	1	
SYS5664	5664	Morgan Stanley Govt MMF			58,593.96	58,593.96	58,593.96	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			2,026,208.36	2,026,208.36	2,026,208.36	0.050	Aaa	0.050	1	
SYS6044	6044	Morgan Stanley Govt MMF			2,033,814.31	2,033,814.31	2,033,814.31	0.050	Aaa	0.050	1	
SYS6499	6499	Morgan Stanley Govt MMF		07/02/2012	3,000,735.45	3,000,735.45	3,000,735.45	0.050	Aaa	0.050	1	
SYS6500	6500	Morgan Stanley Govt MMF		07/02/2012	12,171,983.15	12,171,983.15	12,171,983.15	0.050	Aaa	0.050	1	
SYS6655	6655	Morgan Stanley Govt MMF		09/17/2012	1,609,207.00	1,609,207.00	1,609,207.00	0.050	Aaa	0.050	1	
SYS7065	7065	Morgan Stanley Govt MMF		04/30/2013	877,219.84	877,219.84	877,219.84	0.050	Aaa	0.050	1	
Subtotal and Average			64,053,094.35		181,069,927.93	181,069,927.93	181,069,927.93			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	

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Total and Average			427,440,357.82		448,522,697.98	448,300,263.98	448,350,060.16			0.344	150