

**McCarran Airport Bond Funds  
Portfolio Management  
Portfolio Details - Investments  
August 31, 2012**

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	5,319,133.00	5,332,171.00	0.750	Aaa	0.343	208	03/28/2013
3137EACX5	5995	FHLMC		09/29/2011	5,300,000.00	5,316,642.00	5,293,587.00	0.375	Aaa	0.433	424	10/30/2013
3137EACS6	6003	FHLMC		09/29/2011	6,300,000.00	6,322,743.00	6,338,241.00	0.750	Aaa	0.343	208	03/28/2013
3137EACX5	6004	FHLMC		09/29/2011	6,300,000.00	6,319,782.00	6,292,377.00	0.375	Aaa	0.433	424	10/30/2013
3137EACS6	6012	FHLMC		09/29/2011	10,000,000.00	10,036,100.00	10,060,700.00	0.750	Aaa	0.343	208	03/28/2013
3137EACX5	6013	FHLMC		09/29/2011	10,000,000.00	10,031,400.00	9,987,900.00	0.375	Aaa	0.433	424	10/30/2013
3137EACS6	6016	FHLMC		09/29/2011	6,800,000.00	6,824,548.00	6,841,276.00	0.750	Aaa	0.343	208	03/28/2013
3137EACX5	6017	FHLMC		09/29/2011	6,800,000.00	6,821,352.00	6,791,772.00	0.375	Aaa	0.433	424	10/30/2013
3137EACS6	6026	FHLMC		09/29/2011	3,200,000.00	3,211,552.00	3,219,424.00	0.750	Aaa	0.343	208	03/28/2013
3137EACX5	6027	FHLMC		09/29/2011	3,200,000.00	3,210,048.00	3,196,128.00	0.375	Aaa	0.433	424	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	1,034	07/02/2015
3135G0HG1	6519	FNMA		08/21/2012	10,000,000.00	10,005,700.00	9,990,800.00	0.375	Aaa	0.411	926	03/16/2015
<b>Subtotal and Average</b>			<b>75,306,008.26</b>		<b>83,200,000.00</b>	<b>83,452,700.00</b>	<b>83,368,476.00</b>			<b>0.394</b>	<b>475</b>	
<b>Federal Agency Discounts</b>												
313384G37	6430	FHLB		07/09/2012	5,000,000.00	4,998,930.55	4,998,930.55	0.110	P-1	0.113	16	09/17/2012
313385GK6	6433	FHLB		07/09/2012	5,000,000.00	4,991,775.00	4,991,775.00	0.180	P-1	0.185	275	06/03/2013
313385HL3	6477	FHLB		07/24/2012	6,000,000.00	5,990,959.98	5,990,959.98	0.160	P-1	0.165	300	06/28/2013
313385HL3	6478	FHLB		07/24/2012	600,000.00	599,152.50	599,152.50	0.150	P-1	0.154	300	06/28/2013
313385HL3	6479	FHLB		07/24/2012	7,000,000.00	6,990,771.69	6,990,771.69	0.140	P-1	0.144	300	06/28/2013
313385HL3	6482	FHLB		07/24/2012	11,400,000.00	11,382,823.96	11,382,823.96	0.160	P-1	0.165	300	06/28/2013
313385HL3	6484	FHLB		07/24/2012	5,500,000.00	5,492,231.25	5,492,231.25	0.150	P-1	0.154	300	06/28/2013
313385LA2	6544	FHLB		08/31/2012	7,900,000.00	7,885,661.50	7,885,661.50	0.180	P-1	0.185	362	08/29/2013
313385CE4	6546	FHLB		08/31/2012	6,900,000.00	6,895,304.17	6,895,304.17	0.140	P-1	0.144	174	02/22/2013
313396G49	5992	FHLMC		09/29/2011	5,300,000.00	5,299,099.00	5,293,205.69	0.130	P-1	0.134	17	09/18/2012
313396G49	6001	FHLMC		09/29/2011	6,300,000.00	6,298,929.00	6,291,923.75	0.130	P-1	0.134	17	09/18/2012
313396G49	6010	FHLMC		09/29/2011	10,000,000.00	9,998,300.00	9,987,180.56	0.130	P-1	0.134	17	09/18/2012
313396G49	6014	FHLMC		09/29/2011	6,800,000.00	6,798,844.00	6,791,282.78	0.130	P-1	0.134	17	09/18/2012
313396G49	6024	FHLMC		09/29/2011	3,200,000.00	3,199,456.00	3,195,897.78	0.130	P-1	0.134	17	09/18/2012
313396N58	6171	FHLMC		01/31/2012	17,000,000.00	16,993,370.00	16,988,100.00	0.090	P-1	0.093	66	11/06/2012
313397AG6	6174	FHLMC		01/31/2012	3,400,000.00	3,397,518.00	3,395,801.00	0.130	P-1	0.134	128	01/07/2013
313397AG6	6175	FHLMC		01/31/2012	3,100,000.00	3,097,737.00	3,096,171.50	0.130	P-1	0.134	128	01/07/2013
313396H97	6205	FHLMC		02/24/2012	10,000,000.00	9,997,700.00	9,991,444.40	0.140	P-1	0.144	30	10/01/2012
313396P72	6266	FHLMC		03/28/2012	5,800,000.00	5,797,564.00	5,794,744.56	0.140	P-1	0.144	76	11/16/2012
313396R96	6367	FHLMC		05/24/2012	11,000,000.00	10,993,840.00	10,990,515.56	0.160	P-1	0.165	94	12/04/2012

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<b>Federal Agency Discounts</b>												
313396R96	6431	FHLMC		07/09/2012	5,000,000.00	4,997,122.22	4,997,122.22	0.140	P-1	0.144	94	12/04/2012
313397DF5	6432	FHLMC		07/09/2012	5,000,000.00	4,994,026.40	4,994,026.40	0.170	P-1	0.175	199	03/19/2013
313396U92	6485	FHLMC		07/24/2012	1,400,000.00	1,399,267.34	1,399,267.34	0.120	P-1	0.123	118	12/28/2012
313397JH5	6490	FHLMC		08/06/2012	20,000,000.00	19,967,227.78	19,967,227.78	0.170	P-1	0.175	321	07/19/2013
<b>Subtotal and Average</b>			<b>150,876,840.98</b>		<b>168,600,000.00</b>	<b>168,457,611.34</b>	<b>168,401,521.92</b>			<b>0.147</b>	<b>160</b>	
<b>Treasury Notes</b>												
912828SG6	6516	US Treasury		08/21/2012	10,000,000.00	9,998,828.13	9,998,828.13	0.250	Aaa	0.258	545	02/28/2014
912828TF7	6517	US Treasury		08/21/2012	20,000,000.00	19,938,281.25	19,938,281.25	0.125	Aaa	0.284	698	07/31/2014
912828RK8	6518	US Treasury		08/21/2012	10,000,000.00	9,989,062.50	9,989,062.50	0.125	Aaa	0.224	394	09/30/2013
<b>Subtotal and Average</b>			<b>14,167,351.31</b>		<b>40,000,000.00</b>	<b>39,926,171.88</b>	<b>39,926,171.88</b>			<b>0.263</b>	<b>584</b>	
<b>Money Market Funds</b>												
SYS5535	5535	Morgan Stanley Govt MMF			558,425.18	558,425.18	558,425.18	0.050	Aaa	0.050	1	
SYS5536	5536	Morgan Stanley Govt MMF			2,255,988.73	2,255,988.73	2,255,988.73	0.050	Aaa	0.050	1	
SYS5537	5537	Morgan Stanley Govt MMF			64,313.60	64,313.60	64,313.60	0.050	Aaa	0.050	1	
SYS5540	5540	Morgan Stanley Govt MMF			32.80	32.80	32.80	0.050	Aaa	0.050	1	
SYS5543	5543	Morgan Stanley Govt MMF			4,935,584.32	4,935,584.32	4,935,584.32	0.050	Aaa	0.050	1	
SYS5546	5546	Morgan Stanley Govt MMF		07/01/2012	10.59	10.59	10.59	0.050	Aaa	0.050	1	
SYS5547	5547	Morgan Stanley Govt MMF			73,326.03	73,326.03	73,326.03	0.050	Aaa	0.050	1	
SYS5549	5549	Morgan Stanley Govt MMF			93,964.71	93,964.71	93,964.71	0.050	Aaa	0.050	1	
SYS5551	5551	Morgan Stanley Govt MMF			201.07	201.07	201.07	0.050	Aaa	0.050	1	
SYS5553	5553	Morgan Stanley Govt MMF			1,235.40	1,235.40	1,235.40	0.050	Aaa	0.050	1	
SYS5554	5554	Morgan Stanley Govt MMF			84,415.08	84,415.08	84,415.08	0.050	Aaa	0.050	1	
SYS5555	5555	Morgan Stanley Govt MMF			295,428.47	295,428.47	295,428.47	0.050	Aaa	0.050	1	
SYS5556	5556	Morgan Stanley Govt MMF			1,602,282.84	1,602,282.84	1,602,282.84	0.050	Aaa	0.050	1	
SYS5557	5557	Morgan Stanley Govt MMF			3,829,588.61	3,829,588.61	3,829,588.61	0.050	Aaa	0.050	1	
SYS5558	5558	Morgan Stanley Govt MMF			314,207.32	314,207.32	314,207.32	0.050	Aaa	0.050	1	
SYS5562	5562	Morgan Stanley Govt MMF			0.25	0.25	0.25	0.050	Aaa	0.050	1	
SYS5563	5563	Morgan Stanley Govt MMF			58,384.71	58,384.71	58,384.71	0.050	Aaa	0.050	1	
SYS5564	5564	Morgan Stanley Govt MMF			805.15	805.15	805.15	0.050	Aaa	0.050	1	
SYS5567	5567	Morgan Stanley Govt MMF			2,236,927.57	2,236,927.57	2,236,927.57	0.050	Aaa	0.050	1	
SYS5568	5568	Morgan Stanley Govt MMF			1,404,418.77	1,404,418.77	1,404,418.77	0.050	Aaa	0.050	1	
SYS5569	5569	Morgan Stanley Govt MMF			358,435.04	358,435.04	358,435.04	0.050	Aaa	0.050	1	
SYS5570	5570	Morgan Stanley Govt MMF			4,041,460.36	4,041,460.36	4,041,460.36	0.050	Aaa	0.050	1	

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<b>Money Market Funds</b>												
SYS5573	5573	Morgan Stanley Govt MMF			10,275.79	10,275.79	10,275.79	0.050	Aaa	0.050	1	
SYS5574	5574	Morgan Stanley Govt MMF			3,261,377.76	3,261,377.76	3,261,377.76	0.050	Aaa	0.050	1	
SYS5576	5576	Morgan Stanley Govt MMF			3,357,269.45	3,357,269.45	3,357,269.45	0.050	Aaa	0.050	1	
SYS5577	5577	Morgan Stanley Govt MMF			1,076,063.58	1,076,063.58	1,076,063.58	0.050	Aaa	0.050	1	
SYS5580	5580	Morgan Stanley Govt MMF			100.53	100.53	100.53	0.050	Aaa	0.050	1	
SYS5581	5581	Morgan Stanley Govt MMF			45,516.66	45,516.66	45,516.66	0.050	Aaa	0.050	1	
SYS5582	5582	Morgan Stanley Govt MMF			1,356,905.24	1,356,905.24	1,356,905.24	0.050	Aaa	0.050	1	
SYS5583	5583	Morgan Stanley Govt MMF			1,112,044.72	1,112,044.72	1,112,044.72	0.050	Aaa	0.050	1	
SYS5584	5584	Morgan Stanley Govt MMF			35,912.27	35,912.27	35,912.27	0.050	Aaa	0.050	1	
SYS5585	5585	Morgan Stanley Govt MMF			117.97	117.97	117.97	0.050	Aaa	0.050	1	
SYS5586	5586	Morgan Stanley Govt MMF			2,519.10	2,519.10	2,519.10	0.050	Aaa	0.050	1	
SYS5587	5587	Morgan Stanley Govt MMF			619,389.92	619,389.92	619,389.92	0.050	Aaa	0.050	1	
SYS5588	5588	Morgan Stanley Govt MMF			4,977,878.72	4,977,878.72	4,977,878.72	0.050	Aaa	0.050	1	
SYS5589	5589	Morgan Stanley Govt MMF			397,547.52	397,547.52	397,547.52	0.050	Aaa	0.050	1	
SYS5590	5590	Morgan Stanley Govt MMF			401,727.88	401,727.88	401,727.88	0.050	Aaa	0.050	1	
SYS5598	5598	Morgan Stanley Govt MMF			5,423,166.88	5,423,166.88	5,423,166.88	0.050	Aaa	0.050	1	
SYS5664	5664	Morgan Stanley Govt MMF			46,340.46	46,340.46	46,340.46	0.050	Aaa	0.050	1	
SYS5891	5891	Morgan Stanley Govt MMF			237.40	237.40	237.40	0.050	Aaa	0.050	1	
SYS5971	5971	Morgan Stanley Govt MMF			711,168.34	711,168.34	711,168.34	0.050	Aaa	0.050	1	
SYS6044	6044	Morgan Stanley Govt MMF			705,198.37	705,198.37	705,198.37	0.050	Aaa	0.050	1	
SYS6499	6499	Morgan Stanley Govt MMF		07/02/2012	2,990,098.96	2,990,098.96	2,990,098.96	0.050	Aaa	0.050	1	
SYS6500	6500	Morgan Stanley Govt MMF		07/02/2012	12,162,414.08	12,162,414.08	12,162,414.08	0.050	Aaa	0.050	1	
<b>Subtotal and Average</b>			<b>98,621,225.14</b>		<b>60,902,708.20</b>	<b>60,902,708.20</b>	<b>60,902,708.20</b>			<b>0.050</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	
<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>353,839,195.75</b>		<b>367,570,478.25</b>	<b>367,606,961.47</b>	<b>367,466,648.05</b>			<b>0.411</b>	<b>245</b>	