

**McCarran Airport Bond Funds
Portfolio Management
Portfolio Details - Investments
September 30, 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
Federal Agency Non-Callables												
313380TY3	6615	FHLB		09/25/2012	5,000,000.00	4,995,600.00	4,995,600.00	0.125	Aaa	0.213	359	09/25/2013
3137EACS6	5994	FHLMC		09/29/2011	5,300,000.00	5,319,133.00	5,332,171.00	0.750	Aaa	0.343	178	03/28/2013
3137EACX5	5995	FHLMC		09/29/2011	5,300,000.00	5,308,374.00	5,293,587.00	0.375	Aaa	0.433	394	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	178	03/28/2013
3137EACX5	6004	FHLMC		09/29/2011	6,300,000.00	6,309,954.00	6,292,377.00	0.375	Aaa	0.433	394	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	178	03/28/2013
3137EACX5	6013	FHLMC		09/29/2011	10,000,000.00	10,015,800.00	9,987,900.00	0.375	Aaa	0.433	394	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	178	03/28/2013
3137EACX5	6017	FHLMC		09/29/2011	6,800,000.00	6,810,744.00	6,791,772.00	0.375	Aaa	0.433	394	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	178	03/28/2013
3137EACX5	6027	FHLMC		09/29/2011	3,200,000.00	3,205,056.00	3,196,128.00	0.375	Aaa	0.433	394	10/30/2013
3135G0LN1	6491	FNMA		08/06/2012	10,000,000.00	10,029,900.00	10,024,100.00	0.500	Aaa	0.416	1,004	07/02/2015
3135G0HG1	6519	FNMA		08/21/2012	10,000,000.00	10,005,000.00	9,990,800.00	0.375	Aaa	0.411	896	03/16/2015
Subtotal and Average			84,367,596.00		88,200,000.00	88,394,504.00	88,364,076.00			0.384	440	
Federal Agency Discounts												
313385GK6	6433	FHLB		07/09/2012	5,000,000.00	4,991,775.00	4,991,775.00	0.180	P-1	0.185	245	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	270	06/28/2013
313385HL3	6478	FHLB		07/24/2012	600,000.00	599,152.50	599,152.50	0.150	P-1	0.154	270	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	270	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	270	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	270	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	332	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	144	02/22/2013
313396N58	6171	FHLMC		01/31/2012	17,000,000.00	16,993,370.00	16,988,100.00	0.090	P-1	0.093	36	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	98	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	98	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	0	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	46	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	64	12/04/2012
313396R96	6431	FHLMC		07/09/2012	5,000,000.00	4,997,122.22	4,997,122.22	0.140	P-1	0.144	64	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	169	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	88	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	291	07/19/2013
313396U92	6593	FHLMC		09/24/2012	2,200,000.00	2,199,361.38	2,199,361.38	0.110	P-1	0.113	88	12/28/2012

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Federal Agency Discounts												
313396U92	6594	FHLMC		09/24/2012	4,900,000.00	4,898,577.63	4,898,577.63	0.110	P-1	0.113	88	12/28/2012
313396U92	6595	FHLMC		09/24/2012	1,600,000.00	1,599,535.55	1,599,535.55	0.110	P-1	0.113	88	12/28/2012
313396U92	6596	FHLMC		09/24/2012	3,800,000.00	3,798,896.94	3,798,896.94	0.110	P-1	0.113	88	12/28/2012
313396U92	6597	FHLMC		09/24/2012	2,200,000.00	2,199,361.38	2,199,361.38	0.110	P-1	0.113	88	12/28/2012
313396U92	6598	FHLMC		09/24/2012	1,400,000.00	1,399,593.61	1,399,593.61	0.110	P-1	0.113	88	12/28/2012
313396U92	6599	FHLMC		09/24/2012	4,000,000.00	3,998,838.88	3,998,838.88	0.110	P-1	0.113	88	12/28/2012
313396U92	6600	FHLMC		09/24/2012	3,200,000.00	3,199,071.10	3,199,071.10	0.110	P-1	0.113	88	12/28/2012
313396U92	6601	FHLMC		09/24/2012	3,300,000.00	3,299,042.08	3,299,042.08	0.110	P-1	0.113	88	12/28/2012
313396U92	6602	FHLMC		09/24/2012	1,000,000.00	999,709.72	999,709.72	0.110	P-1	0.113	88	12/28/2012
313396U92	6603	FHLMC		09/24/2012	5,400,000.00	5,398,432.49	5,398,432.49	0.110	P-1	0.113	88	12/28/2012
313396U92	6604	FHLMC		09/24/2012	2,900,000.00	2,899,158.19	2,899,158.19	0.110	P-1	0.113	88	12/28/2012
313396U92	6605	FHLMC		09/24/2012	1,300,000.00	1,299,622.64	1,299,622.64	0.110	P-1	0.113	88	12/28/2012
313396U92	6606	FHLMC		09/24/2012	1,100,000.00	1,099,680.69	1,099,680.69	0.110	P-1	0.113	88	12/28/2012
313396U92	6607	FHLMC		09/24/2012	12,100,000.00	12,096,487.61	12,096,487.61	0.110	P-1	0.113	88	12/28/2012
313396U92	6608	FHLMC		09/24/2012	4,900,000.00	4,898,577.63	4,898,577.63	0.110	P-1	0.113	88	12/28/2012
Subtotal and Average			165,292,496.18		187,300,000.00	187,148,000.31	187,127,048.33			0.140	146	
Treasury Notes												
912828SG6	6516	US Treasury		08/21/2012	10,000,000.00	9,998,828.13	9,998,828.13	0.250	Aaa	0.258	515	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	668	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	364	09/30/2013
912828SR2	6621	US Treasury		09/28/2012	6,300,000.00	6,300,492.19	6,300,492.19	0.250	Aaa	0.245	576	04/30/2014
912828SR2	6626	US Treasury		09/28/2012	6,800,000.00	6,800,531.25	6,800,531.25	0.250	Aaa	0.245	576	04/30/2014
912828SR2	6627	US Treasury		09/28/2012	10,300,000.00	10,300,804.69	10,300,804.69	0.250	Aaa	0.245	576	04/30/2014
912828SR2	6628	US Treasury		09/28/2012	3,200,000.00	3,200,250.00	3,200,250.00	0.250	Aaa	0.245	576	04/30/2014
912828SR2	6630	US Treasury		09/28/2012	5,300,000.00	5,300,414.06	5,300,414.06	0.250	Aaa	0.245	576	04/30/2014
Subtotal and Average			43,116,421.10		71,900,000.00	71,828,664.07	71,828,664.07			0.255	564	
Money Market Funds												
SYS5535	5535	Morgan Stanley Govt MMF			837,563.41	837,563.41	837,563.41	0.050	Aaa	0.050	1	
SYS5536	5536	Morgan Stanley Govt MMF			1,014,887.24	1,014,887.24	1,014,887.24	0.050	Aaa	0.050	1	
SYS5537	5537	Morgan Stanley Govt MMF			78,340.47	78,340.47	78,340.47	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			2,104,777.63	2,104,777.63	2,104,777.63	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	

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SYS5547	5547	Morgan Stanley Govt MMF			73,329.13	73,329.13	73,329.13	0.050	Aaa	0.050	1	
SYS5549	5549	Morgan Stanley Govt MMF			93,968.74	93,968.74	93,968.74	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			1,235.44	1,235.44	1,235.44	0.050	Aaa	0.050	1	
SYS5554	5554	Morgan Stanley Govt MMF			101,372.31	101,372.31	101,372.31	0.050	Aaa	0.050	1	
SYS5555	5555	Morgan Stanley Govt MMF			443,103.35	443,103.35	443,103.35	0.050	Aaa	0.050	1	
SYS5556	5556	Morgan Stanley Govt MMF			803,437.32	803,437.32	803,437.32	0.050	Aaa	0.050	1	
SYS5557	5557	Morgan Stanley Govt MMF			1,909,315.64	1,909,315.64	1,909,315.64	0.050	Aaa	0.050	1	
SYS5558	5558	Morgan Stanley Govt MMF			469,247.51	469,247.51	469,247.51	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			58,387.19	58,387.19	58,387.19	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			1,155,632.49	1,155,632.49	1,155,632.49	0.050	Aaa	0.050	1	
SYS5568	5568	Morgan Stanley Govt MMF			706,847.62	706,847.62	706,847.62	0.050	Aaa	0.050	1	
SYS5569	5569	Morgan Stanley Govt MMF			84,579.64	84,579.64	84,579.64	0.050	Aaa	0.050	1	
SYS5570	5570	Morgan Stanley Govt MMF			2,001,517.14	2,001,517.14	2,001,517.14	0.050	Aaa	0.050	1	
SYS5573	5573	Morgan Stanley Govt MMF			28,269.35	28,269.35	28,269.35	0.050	Aaa	0.050	1	
SYS5574	5574	Morgan Stanley Govt MMF			1,668,134.59	1,668,134.59	1,668,134.59	0.050	Aaa	0.050	1	
SYS5576	5576	Morgan Stanley Govt MMF			1,736,270.85	1,736,270.85	1,736,270.85	0.050	Aaa	0.050	1	
SYS5577	5577	Morgan Stanley Govt MMF			614,243.62	614,243.62	614,243.62	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			68,275.09	68,275.09	68,275.09	0.050	Aaa	0.050	1	
SYS5582	5582	Morgan Stanley Govt MMF			735,700.77	735,700.77	735,700.77	0.050	Aaa	0.050	1	
SYS5583	5583	Morgan Stanley Govt MMF			526,864.29	526,864.29	526,864.29	0.050	Aaa	0.050	1	
SYS5584	5584	Morgan Stanley Govt MMF			53,867.17	53,867.17	53,867.17	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			2,519.14	2,519.14	2,519.14	0.050	Aaa	0.050	1	
SYS5587	5587	Morgan Stanley Govt MMF			94,519.27	94,519.27	94,519.27	0.050	Aaa	0.050	1	
SYS5588	5588	Morgan Stanley Govt MMF			994,997.06	994,997.06	994,997.06	0.050	Aaa	0.050	1	
SYS5589	5589	Morgan Stanley Govt MMF			596,307.17	596,307.17	596,307.17	0.050	Aaa	0.050	1	
SYS5590	5590	Morgan Stanley Govt MMF			602,580.08	602,580.08	602,580.08	0.050	Aaa	0.050	1	
SYS5598	5598	Morgan Stanley Govt MMF			938,141.20	938,141.20	938,141.20	0.050	Aaa	0.050	1	
SYS5664	5664	Morgan Stanley Govt MMF			71,691.54	71,691.54	71,691.54	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			1,039,137.56	1,039,137.56	1,039,137.56	0.050	Aaa	0.050	1	
SYS6044	6044	Morgan Stanley Govt MMF			1,038,380.98	1,038,380.98	1,038,380.98	0.050	Aaa	0.050	1	

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Money Market Funds												
SYS6499	6499	Morgan Stanley Govt MMF		07/02/2012	389,389.27	389,389.27	389,389.27	0.050	Aaa	0.050	1	
SYS6500	6500	Morgan Stanley Govt MMF		07/02/2012	66,442.97	66,442.97	66,442.97	0.050	Aaa	0.050	1	
SYS6655	6655	Morgan Stanley Govt MMF		09/17/2012	800,030.55	800,030.55	800,030.55	0.050	Aaa	0.050	1	
Subtotal and Average			61,718,918.01		24,004,810.55	24,004,810.55	24,004,810.55			0.050	1	
Collateralized Inv Agreements												
SYS4471	4471	FSA			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			369,363,201.34		386,272,580.60	386,243,748.98	386,192,369.00			0.413	276	