

**McCarran Airport Bond Funds**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**January 31, 2014**

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>												
3135G0LN1	6491	FNMA		08/06/2012	10,000,000.00	10,031,500.00	10,024,100.00	0.500	Aaa	0.416	516	07/02/2015
3135G0HG1	6519	FNMA		08/21/2012	10,000,000.00	10,021,400.00	9,990,800.00	0.375	Aaa	0.411	408	03/16/2015
<b>Subtotal and Average</b>			<b>20,014,900.00</b>		<b>20,000,000.00</b>	<b>20,052,900.00</b>	<b>20,014,900.00</b>			<b>0.414</b>	<b>462</b>	
<b>Federal Agency Callables</b>												
3134G3Z37	6725	FHLMC		12/05/2012	10,000,000.00	9,940,000.00	10,000,000.00	0.625	Aaa	0.625	1,038	12/05/2016
3136G1GP8	6956	FNMA		03/27/2013	5,000,000.00	4,862,150.00	5,000,000.00	1.000	Aaa	1.000	1,515	03/27/2018
<b>Subtotal and Average</b>			<b>15,000,000.00</b>		<b>15,000,000.00</b>	<b>14,802,150.00</b>	<b>15,000,000.00</b>			<b>0.750</b>	<b>1,197</b>	
<b>Federal Agency Floaters</b>												
3133EC4T8	6726	FFCB		11/26/2012	8,000,000.00	8,002,320.00	7,998,904.00	0.210	Aaa	0.228	53	03/26/2014
<b>Subtotal and Average</b>			<b>7,998,904.00</b>		<b>8,000,000.00</b>	<b>8,002,320.00</b>	<b>7,998,904.00</b>			<b>0.228</b>	<b>53</b>	
<b>Federal Agency Discounts</b>												
313385YV2	7417	FHLB		01/31/2014	1,200,000.00	1,199,645.33	1,199,645.33	0.070	P-1	0.072	151	07/02/2014
313385YT7	7418	FHLB		01/31/2014	6,740,000.00	6,738,174.58	6,738,174.58	0.065	P-1	0.067	149	06/30/2014
313385YT7	7419	FHLB		01/31/2014	4,010,000.00	4,008,913.96	4,008,913.96	0.065	P-1	0.067	149	06/30/2014
313385YT7	7423	FHLB		01/31/2014	7,470,000.00	7,467,976.88	7,467,976.88	0.065	P-1	0.067	149	06/30/2014
313385YT7	7425	FHLB		01/31/2014	1,340,000.00	1,339,637.08	1,339,637.08	0.065	P-1	0.067	149	06/30/2014
313385YT7	7426	FHLB		01/31/2014	4,070,000.00	4,068,897.71	4,068,897.71	0.065	P-1	0.067	149	06/30/2014
313384AV1	7427	FHLB		01/31/2014	3,200,000.00	3,199,554.66	3,199,554.66	0.014	P-1	0.015	353	01/20/2015
313385YT7	7428	FHLB		01/31/2014	12,170,000.00	12,166,703.96	12,166,703.96	0.065	P-1	0.067	149	06/30/2014
313385YT7	7429	FHLB		01/31/2014	7,210,000.00	7,208,047.29	7,208,047.29	0.065	P-1	0.067	149	06/30/2014
313397A27	7149	FHLMC		08/12/2013	9,500,000.00	9,494,965.00	9,487,890.16	0.130	P-1	0.134	180	07/31/2014
313397UL3	7168	FHLMC		08/13/2013	3,990,000.00	3,989,680.80	3,987,583.83	0.100	P-1	0.103	46	03/19/2014
313397UL3	7170	FHLMC		08/13/2013	6,890,000.00	6,889,448.80	6,885,827.72	0.100	P-1	0.103	46	03/19/2014
313397UL3	7171	FHLMC		08/13/2013	10,190,000.00	10,189,184.80	10,183,829.39	0.100	P-1	0.103	46	03/19/2014
313397UL3	7174	FHLMC		08/13/2013	2,540,000.00	2,539,796.80	2,538,461.89	0.100	P-1	0.103	46	03/19/2014
313397UL3	7175	FHLMC		08/13/2013	3,100,000.00	3,099,752.00	3,098,122.78	0.100	P-1	0.103	46	03/19/2014
313397UL3	7176	FHLMC		08/13/2013	13,360,000.00	13,358,931.20	13,351,909.78	0.100	P-1	0.103	46	03/19/2014
313397UL3	7177	FHLMC		08/13/2013	5,430,000.00	5,429,565.60	5,426,711.83	0.100	P-1	0.103	46	03/19/2014
313397B26	7201	FHLMC		08/29/2013	7,500,000.00	7,495,425.00	7,489,966.67	0.140	P-1	0.144	188	08/08/2014
313397Q87	7340	FHLMC		11/27/2013	10,000,000.00	9,988,200.00	9,984,833.00	0.150	P-1	0.154	298	11/26/2014
313397XS5	7342	FHLMC		11/27/2013	6,300,000.00	6,297,858.00	6,296,675.00	0.100	P-1	0.103	124	06/05/2014
313397XS5	7343	FHLMC		11/27/2013	11,300,000.00	11,296,158.00	11,294,036.11	0.100	P-1	0.103	124	06/05/2014

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<b>Federal Agency Discounts</b>												
313397XS5	7344	FHLMC		11/27/2013	14,400,000.00	14,395,104.00	14,392,400.00	0.100	P-1	0.103	124	06/05/2014
313397XS5	7345	FHLMC		11/27/2013	21,600,000.00	21,592,656.00	21,588,600.00	0.100	P-1	0.103	124	06/05/2014
<b>Subtotal and Average</b>			<b>132,050,011.11</b>		<b>173,510,000.00</b>	<b>173,454,277.45</b>	<b>173,404,399.61</b>			<b>0.099</b>	<b>130</b>	
<b>Treasury Notes</b>												
912828SG6	6516	US Treasury		08/21/2012	10,000,000.00	10,002,300.00	9,998,828.13	0.250	Aaa	0.258	27	02/28/2014
912828TF7	6517	US Treasury		08/21/2012	19,000,000.00	19,002,280.00	18,941,367.19	0.125	Aaa	0.284	180	07/31/2014
912828SR2	6621	US Treasury		09/28/2012	6,300,000.00	6,303,213.00	6,300,492.19	0.250	Aaa	0.245	88	04/30/2014
912828SR2	6626	US Treasury		09/28/2012	6,800,000.00	6,803,468.00	6,800,531.25	0.250	Aaa	0.245	88	04/30/2014
912828SR2	6627	US Treasury		09/28/2012	10,300,000.00	10,305,253.00	10,300,804.69	0.250	Aaa	0.245	88	04/30/2014
912828SR2	6628	US Treasury		09/28/2012	3,200,000.00	3,201,632.00	3,200,250.00	0.250	Aaa	0.245	88	04/30/2014
912828SR2	6630	US Treasury		09/28/2012	5,300,000.00	5,302,703.00	5,300,414.06	0.250	Aaa	0.245	88	04/30/2014
912828B41	7422	US Treasury		01/31/2014	4,000,000.00	4,001,875.00	4,001,875.00	0.375	Aaa	0.351	729	01/31/2016
<b>Subtotal and Average</b>			<b>60,971,780.25</b>		<b>64,900,000.00</b>	<b>64,922,724.00</b>	<b>64,844,562.51</b>			<b>0.265</b>	<b>145</b>	
<b>Money Market Funds</b>												
SYS5535	5535	Morgan Stanley Govt MMF			145.37	145.37	145.37	0.040	Aaa	0.040	1	
SYS5536	5536	Morgan Stanley Govt MMF			558,015.11	558,015.11	558,015.11	0.040	Aaa	0.040	1	
SYS5537	5537	Morgan Stanley Govt MMF			30,377.36	30,377.36	30,377.36	0.040	Aaa	0.040	1	
SYS5540	5540	Morgan Stanley Govt MMF			3,895.91	3,895.91	3,895.91	0.040	Aaa	0.040	1	
SYS5543	5543	Morgan Stanley Govt MMF			10,507.92	10,507.92	10,507.92	0.040	Aaa	0.040	1	
SYS5554	5554	Morgan Stanley Govt MMF			39,949.06	39,949.06	39,949.06	0.040	Aaa	0.040	1	
SYS5555	5555	Morgan Stanley Govt MMF			14.09	14.09	14.09	0.040	Aaa	0.040	1	
SYS5556	5556	Morgan Stanley Govt MMF			129.54	129.54	129.54	0.040	Aaa	0.040	1	
SYS5557	5557	Morgan Stanley Govt MMF			7,295.21	7,295.21	7,295.21	0.040	Aaa	0.040	1	
SYS5558	5558	Morgan Stanley Govt MMF			217,581.10	217,581.10	217,581.10	0.040	Aaa	0.040	1	
SYS5562	5562	Morgan Stanley Govt MMF			3,466.16	3,466.16	3,466.16	0.040	Aaa	0.040	1	
SYS5563	5563	Morgan Stanley Govt MMF			2,848.55	2,848.55	2,848.55	0.040	Aaa	0.040	1	
SYS5567	5567	Morgan Stanley Govt MMF			54,943.52	54,943.52	54,943.52	0.040	Aaa	0.040	1	
SYS5568	5568	Morgan Stanley Govt MMF			365.64	365.64	365.64	0.040	Aaa	0.040	1	
SYS5569	5569	Morgan Stanley Govt MMF			104,337.93	104,337.93	104,337.93	0.040	Aaa	0.040	1	
SYS5570	5570	Morgan Stanley Govt MMF			253,765.91	253,765.91	253,765.91	0.040	Aaa	0.040	1	
SYS5573	5573	Morgan Stanley Govt MMF			43,338.67	43,338.67	43,338.67	0.040	Aaa	0.040	1	
SYS5574	5574	Morgan Stanley Govt MMF			1,032.38	1,032.38	1,032.38	0.040	Aaa	0.040	1	
SYS5576	5576	Morgan Stanley Govt MMF			82,460.95	82,460.95	82,460.95	0.040	Aaa	0.040	1	

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<b>Money Market Funds</b>												
SYS5577	5577	Morgan Stanley Govt MMF			280.16	280.16	280.16	0.040	Aaa	0.040	1	
SYS5581	5581	Morgan Stanley Govt MMF			4,559.61	4,559.61	4,559.61	0.040	Aaa	0.040	1	
SYS5582	5582	Morgan Stanley Govt MMF			1,889.89	1,889.89	1,889.89	0.040	Aaa	0.040	1	
SYS5583	5583	Morgan Stanley Govt MMF			888,952.20	888,952.20	888,952.20	0.040	Aaa	0.040	1	
SYS5584	5584	Morgan Stanley Govt MMF			40,169.78	40,169.78	40,169.78	0.040	Aaa	0.040	1	
SYS5585	5585	Morgan Stanley Govt MMF			42.37	42.37	42.37	0.040	Aaa	0.040	1	
SYS5586	5586	Morgan Stanley Govt MMF			8,955.83	8,955.83	8,955.83	0.040	Aaa	0.040	1	
SYS5587	5587	Morgan Stanley Govt MMF			21,016.83	21,016.83	21,016.83	0.040	Aaa	0.040	1	
SYS5588	5588	Morgan Stanley Govt MMF			2,938.31	2,938.31	2,938.31	0.040	Aaa	0.040	1	
SYS5589	5589	Morgan Stanley Govt MMF			8,624.48	8,624.48	8,624.48	0.040	Aaa	0.040	1	
SYS5590	5590	Morgan Stanley Govt MMF			7,558.61	7,558.61	7,558.61	0.040	Aaa	0.040	1	
SYS5598	5598	Morgan Stanley Govt MMF			2,109.00	2,109.00	2,109.00	0.040	Aaa	0.040	1	
SYS5664	5664	Morgan Stanley Govt MMF			18,113.17	18,113.17	18,113.17	0.040	Aaa	0.040	1	
SYS5971	5971	Morgan Stanley Govt MMF			26,068.65	26,068.65	26,068.65	0.040	Aaa	0.040	1	
SYS6044	6044	Morgan Stanley Govt MMF			30,529.11	30,529.11	30,529.11	0.040	Aaa	0.040	1	
SYS6499	6499	Morgan Stanley Govt MMF			772.85	772.85	772.85	0.040	Aaa	0.040	1	
SYS6500	6500	Morgan Stanley Govt MMF			9,284.51	9,284.51	9,284.51	0.040	Aaa	0.040	1	
SYS6655	6655	Morgan Stanley Govt MMF			139.62	139.62	139.62	0.040	Aaa	0.040	1	
SYS7065	7065	Morgan Stanley Govt MMF			153.87	153.87	153.87	0.040	Aaa	0.040	1	
SYS7152	7152	Morgan Stanley Govt MMF		07/30/2013	183,409.60	183,409.60	183,409.60	0.040	Aaa	0.040	1	
<b>Subtotal and Average</b>			<b>55,710,962.93</b>		<b>2,670,038.83</b>	<b>2,670,038.83</b>	<b>2,670,038.83</b>			<b>0.040</b>	<b>1</b>	
<b>Collateralized Inv Agreements</b>												
SYS4471	4471	FSA			15,274,000.89	15,274,000.89	15,274,000.89	5.375	A2	5.375	1	
<b>Subtotal and Average</b>			<b>15,195,375.57</b>		<b>15,274,000.89</b>	<b>15,274,000.89</b>	<b>15,274,000.89</b>			<b>5.375</b>	<b>1</b>	
<b>Total and Average</b>			<b>306,941,933.86</b>		<b>299,354,039.72</b>	<b>299,178,411.17</b>	<b>299,206,805.84</b>			<b>0.461</b>	<b>199</b>	