

McCarran Airport Bond Funds
Portfolio Management
Portfolio Details - Investments
February 28, 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
Federal Agency Non-Callables												
3135G0LN1	6491	FNMA		08/06/2012	10,000,000.00	10,032,600.00	10,024,100.00	0.500	Aaa	0.416	488	07/02/2015
3135G0HG1	6519	FNMA		08/21/2012	10,000,000.00	10,019,200.00	9,990,800.00	0.375	Aaa	0.411	380	03/16/2015
Subtotal and Average			20,014,900.00		20,000,000.00	20,051,800.00	20,014,900.00			0.414	434	
Federal Agency Callables												
3134G3Z37	6725	FHLMC		12/05/2012	10,000,000.00	9,940,000.00	10,000,000.00	0.625	Aaa	0.625	1,010	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	1,487	03/27/2018
Subtotal and Average			15,000,000.00		15,000,000.00	14,802,150.00	15,000,000.00			0.750	1,169	
Federal Agency Floaters												
3133EC4T8	6726	FFCB		11/26/2012	8,000,000.00	8,002,320.00	7,998,904.00	0.210	Aaa	0.228	25	03/26/2014
Subtotal and Average			7,998,904.00		8,000,000.00	8,002,320.00	7,998,904.00			0.228	25	
Federal Agency Discounts												
313385YV2	7417	FHLB		01/31/2014	1,200,000.00	1,199,645.33	1,199,645.33	0.070	P-1	0.072	123	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	121	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	121	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	121	06/30/2014
313385YT7	7425	FHLB		01/31/2014	1,000,000.00	999,729.16	999,729.16	0.065	P-1	0.067	121	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	121	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	325	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	121	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	121	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	152	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	18	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	18	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	18	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	18	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	18	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	18	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	18	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	160	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	270	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	96	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	96	06/05/2014

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Federal Agency Discounts												
313397XS5	7344	FHLMC		11/27/2013	14,400,000.00	14,395,104.00	14,392,400.00	0.100	P-1	0.103	96	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	96	06/05/2014
Subtotal and Average			173,343,701.77		173,170,000.00	173,114,369.53	173,064,491.69			0.099	102	
Treasury Notes												
912828TF7	6517	US Treasury		08/21/2012	19,000,000.00	19,002,280.00	18,941,367.19	0.125	Aaa	0.284	152	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	60	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	60	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	60	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	60	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	60	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	701	01/31/2016
Subtotal and Average			64,487,461.51		54,900,000.00	54,920,424.00	54,845,734.38			0.266	139	
Money Market Funds												
SYS5535	5535	Morgan Stanley Govt MMF			558,407.09	558,407.09	558,407.09	0.040	Aaa	0.040	1	
SYS5536	5536	Morgan Stanley Govt MMF			2,350,367.62	2,350,367.62	2,350,367.62	0.040	Aaa	0.040	1	
SYS5537	5537	Morgan Stanley Govt MMF			30,378.33	30,378.33	30,378.33	0.040	Aaa	0.040	1	
SYS5540	5540	Morgan Stanley Govt MMF			3,935.50	3,935.50	3,935.50	0.040	Aaa	0.040	1	
SYS5543	5543	Morgan Stanley Govt MMF			1,457,507.12	1,457,507.12	1,457,507.12	0.040	Aaa	0.040	1	
SYS5554	5554	Morgan Stanley Govt MMF			39,950.35	39,950.35	39,950.35	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			2,985,402.01	2,985,402.01	2,985,402.01	0.040	Aaa	0.040	1	
SYS5558	5558	Morgan Stanley Govt MMF			457,074.77	457,074.77	457,074.77	0.040	Aaa	0.040	1	
SYS5562	5562	Morgan Stanley Govt MMF			3,466.21	3,466.21	3,466.21	0.040	Aaa	0.040	1	
SYS5563	5563	Morgan Stanley Govt MMF			2,848.59	2,848.59	2,848.59	0.040	Aaa	0.040	1	
SYS5567	5567	Morgan Stanley Govt MMF			2,359,667.73	2,359,667.73	2,359,667.73	0.040	Aaa	0.040	1	
SYS5568	5568	Morgan Stanley Govt MMF			1,404,373.38	1,404,373.38	1,404,373.38	0.040	Aaa	0.040	1	
SYS5569	5569	Morgan Stanley Govt MMF			104,341.39	104,341.39	104,341.39	0.040	Aaa	0.040	1	
SYS5570	5570	Morgan Stanley Govt MMF			4,128,171.57	4,128,171.57	4,128,171.57	0.040	Aaa	0.040	1	
SYS5573	5573	Morgan Stanley Govt MMF			43,340.18	43,340.18	43,340.18	0.040	Aaa	0.040	1	
SYS5574	5574	Morgan Stanley Govt MMF			3,228,823.87	3,228,823.87	3,228,823.87	0.040	Aaa	0.040	1	
SYS5576	5576	Morgan Stanley Govt MMF			3,541,489.67	3,541,489.67	3,541,489.67	0.040	Aaa	0.040	1	
SYS5577	5577	Morgan Stanley Govt MMF			1,076,030.32	1,076,030.32	1,076,030.32	0.040	Aaa	0.040	1	

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Money Market Funds												
SYS5581	5581	Morgan Stanley Govt MMF			36,449.23	36,449.23	36,449.23	0.040	Aaa	0.040	1	
SYS5582	5582	Morgan Stanley Govt MMF			482,984.78	482,984.78	482,984.78	0.040	Aaa	0.040	1	
SYS5583	5583	Morgan Stanley Govt MMF			1,351,534.45	1,351,534.45	1,351,534.45	0.040	Aaa	0.040	1	
SYS5584	5584	Morgan Stanley Govt MMF			54,091.81	54,091.81	54,091.81	0.040	Aaa	0.040	1	
SYS5585	5585	Morgan Stanley Govt MMF			1,521,487.00	1,521,487.00	1,521,487.00	0.040	Aaa	0.040	1	
SYS5586	5586	Morgan Stanley Govt MMF			9,089.93	9,089.93	9,089.93	0.040	Aaa	0.040	1	
SYS5587	5587	Morgan Stanley Govt MMF			21,122.69	21,122.69	21,122.69	0.040	Aaa	0.040	1	
SYS5588	5588	Morgan Stanley Govt MMF			681,457.36	681,457.36	681,457.36	0.040	Aaa	0.040	1	
SYS5589	5589	Morgan Stanley Govt MMF			339,341.46	339,341.46	339,341.46	0.040	Aaa	0.040	1	
SYS5590	5590	Morgan Stanley Govt MMF			338,178.18	338,178.18	338,178.18	0.040	Aaa	0.040	1	
SYS5598	5598	Morgan Stanley Govt MMF			527,269.89	527,269.89	527,269.89	0.040	Aaa	0.040	1	
SYS5664	5664	Morgan Stanley Govt MMF			9,857,645.50	9,857,645.50	9,857,645.50	0.040	Aaa	0.040	1	
SYS5971	5971	Morgan Stanley Govt MMF			679,967.94	679,967.94	679,967.94	0.040	Aaa	0.040	1	
SYS6044	6044	Morgan Stanley Govt MMF			683,177.39	683,177.39	683,177.39	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			9,684.74	9,684.74	9,684.74	0.040	Aaa	0.040	1	
SYS6655	6655	Morgan Stanley Govt MMF			536,428.18	536,428.18	536,428.18	0.040	Aaa	0.040	1	
SYS7065	7065	Morgan Stanley Govt MMF			591,479.53	591,479.53	591,479.53	0.040	Aaa	0.040	1	
SYS7152	7152	Morgan Stanley Govt MMF		07/30/2013	1,120,749.44	1,120,749.44	1,120,749.44	0.040	Aaa	0.040	1	
Subtotal and Average			18,097,521.45		42,618,631.68	42,618,631.68	42,618,631.68			0.040	1	
Collateralized Inv Agreements												
SYS4471	4471	FSA			14,867,770.05	14,867,770.05	14,867,770.05	5.375	A2	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			313,810,258.77		328,556,401.73	328,377,465.26	328,410,431.80			0.410	158	