

**McCarran Airport Bond Funds**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**April 30, 2015**

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>												
3133EESQ4	8016	FFCB		03/09/2015	5,000,000.00	5,005,600.00	4,997,775.00	0.520	Aaa	0.611	128	09/06/2015
3133EESQ4	8017	FFCB		03/09/2015	5,000,000.00	5,005,600.00	4,997,775.00	0.520	Aaa	0.611	128	09/06/2015
3133EESQ4	8018	FFCB		03/09/2015	3,000,000.00	3,003,360.00	2,998,665.00	0.520	Aaa	0.611	128	09/06/2015
3133EESQ4	8019	FFCB		03/09/2015	4,000,000.00	4,004,480.00	3,998,220.00	0.520	Aaa	0.611	128	09/06/2015
3130A2RG3	7625	FHLB		08/01/2014	7,000,000.00	7,001,120.00	6,998,810.00	0.180	Aaa	0.197	89	07/29/2015
3130A2EK8	7633	FHLB		08/08/2014	7,500,000.00	7,499,400.00	7,498,267.50	0.125	Aaa	0.152	46	06/16/2015
3130A3CC6	7742	FHLB		10/14/2014	9,370,000.00	9,368,407.10	9,369,718.90	0.190	Aaa	0.193	166	10/14/2015
3130A3CC6	7743	FHLB		10/14/2014	6,935,000.00	6,933,821.05	6,934,791.95	0.190	Aaa	0.193	166	10/14/2015
3130A3CC6	7744	FHLB		10/14/2014	2,225,000.00	2,224,621.75	2,224,933.25	0.190	Aaa	0.193	166	10/14/2015
3130A3CC6	7746	FHLB		10/14/2014	12,155,000.00	12,152,933.65	12,154,635.35	0.190	Aaa	0.193	166	10/14/2015
3130A3CC6	7747	FHLB		10/14/2014	9,030,000.00	9,028,464.90	9,029,729.10	0.190	Aaa	0.193	166	10/14/2015
3130A3CC6	7748	FHLB		10/14/2014	7,130,000.00	7,128,787.90	7,129,786.10	0.190	Aaa	0.193	166	10/14/2015
3130A3YA6	7913	FHLB		01/23/2015	5,000,000.00	4,998,400.00	4,999,700.00	0.150	Aaa	0.162	130	09/08/2015
3130A3Z64	7947	FHLB		02/09/2015	1,500,000.00	1,499,685.00	1,499,880.00	0.080	Aaa	0.102	60	06/30/2015
3130A4KE1	8008	FHLB		03/09/2015	4,000,000.00	3,999,160.00	3,998,466.20	0.330	Aaa	0.366	336	04/01/2016
3130A4KE1	8009	FHLB		03/09/2015	5,000,000.00	4,998,950.00	4,998,082.75	0.330	Aaa	0.366	336	04/01/2016
3130A4KE1	8010	FHLB		03/09/2015	5,000,000.00	4,998,950.00	4,998,082.75	0.330	Aaa	0.366	336	04/01/2016
3130A4KE1	8011	FHLB		03/09/2015	3,000,000.00	2,999,370.00	2,998,849.65	0.330	Aaa	0.366	336	04/01/2016
313380EC7	8106	FHLB		04/22/2015	5,000,000.00	4,999,050.00	4,999,050.00	0.750	Aaa	0.758	861	09/08/2017
313380EC7	8107	FHLB		04/22/2015	2,000,000.00	1,999,620.00	1,999,620.00	0.750	Aaa	0.758	861	09/08/2017
313380EC7	8108	FHLB		04/22/2015	2,000,000.00	1,999,620.00	1,999,620.00	0.750	Aaa	0.758	861	09/08/2017
3134G3Z37	6725	FHLMC		12/05/2012	10,000,000.00	9,988,000.00	10,000,000.00	0.625	Aaa	0.625	584	12/05/2016
3137EADU0	8111	FHLMC		04/24/2015	3,000,000.00	2,996,610.00	2,996,610.00	0.500	Aaa	0.565	637	01/27/2017
3134G6YC1	8113	FHLMC		04/30/2015	5,000,000.00	4,999,700.00	4,999,700.00	0.670	Aaa	0.673	760	05/30/2017
3135G0LN1	6491	FNMA		08/06/2012	10,000,000.00	10,008,800.00	10,024,100.00	0.500	Aaa	0.416	62	07/02/2015
3135G0XP3	8088	FNMA		04/13/2015	3,000,000.00	3,000,000.00	3,000,000.00	0.375	Aaa	0.375	431	07/05/2016
<b>Subtotal and Average</b>			<b>145,448,407.50</b>		<b>141,845,000.00</b>	<b>141,842,511.35</b>	<b>141,844,868.50</b>			<b>0.370</b>	<b>272</b>	
<b>Federal Agency Callables</b>												
3134G6PG2	8058	FHLMC		03/30/2015	5,000,000.00	5,000,400.00	5,000,000.00	0.750	Aaa	0.750	699	03/30/2017
3134G6PG2	8059	FHLMC		03/30/2015	5,000,000.00	5,000,400.00	5,000,000.00	0.750	Aaa	0.750	699	03/30/2017
3134G6PG2	8060	FHLMC		03/30/2015	4,000,000.00	4,000,320.00	4,000,000.00	0.750	Aaa	0.750	699	03/30/2017
3134G6PG2	8061	FHLMC		03/30/2015	3,000,000.00	3,000,240.00	3,000,000.00	0.750	Aaa	0.750	699	03/30/2017
3136G2GD3	8083	FNMA		04/13/2015	2,000,000.00	2,000,000.00	2,000,000.00	1.050	Aaa	1.050	1,078	04/13/2018
3136G2GD3	8084	FNMA		04/13/2015	2,000,000.00	2,000,000.00	2,000,000.00	1.050	Aaa	1.050	1,078	04/13/2018

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<b>Federal Agency Callables</b>												
3136G2GD3	8085	FNMA		04/13/2015	5,000,000.00	5,000,000.00	5,000,000.00	1.050	Aaa	1.050	1,078	04/13/2018
<b>Subtotal and Average</b>			<b>22,400,000.00</b>		<b>26,000,000.00</b>	<b>26,001,360.00</b>	<b>26,000,000.00</b>			<b>0.854</b>	<b>830</b>	
<b>Federal Agency Discounts</b>												
313312GL8	7942	FFCB		02/09/2015	12,100,000.00	12,098,669.00	12,096,907.72	0.080	P-1	0.082	34	06/04/2015
313312GL8	7943	FFCB		02/09/2015	2,200,000.00	2,199,758.00	2,199,437.77	0.080	P-1	0.082	34	06/04/2015
313312GL8	7944	FFCB		02/09/2015	8,000,000.00	7,999,120.00	7,997,955.52	0.080	P-1	0.082	34	06/04/2015
31315K GK0	7982	FFCB		02/25/2015	2,500,000.00	2,499,725.00	2,499,455.56	0.080	P-1	0.082	33	06/03/2015
31315K GK0	7983	FFCB		02/25/2015	6,000,000.00	5,999,340.00	5,998,693.33	0.080	P-1	0.082	33	06/03/2015
31315K GK0	7984	FFCB		02/25/2015	9,300,000.00	9,298,977.00	9,297,974.67	0.080	P-1	0.082	33	06/03/2015
31315K GK0	7985	FFCB		02/25/2015	3,700,000.00	3,699,593.00	3,699,194.22	0.080	P-1	0.082	33	06/03/2015
31315K GK0	7986	FFCB		02/25/2015	9,100,000.00	9,098,999.00	9,098,018.22	0.080	P-1	0.082	33	06/03/2015
313312US7	8069	FFCB		03/26/2015	5,000,000.00	4,986,100.00	4,984,327.78	0.310	P-1	0.319	328	03/24/2016
313384HM4	7971	FHLB		02/24/2015	3,300,000.00	3,299,505.00	3,299,312.50	0.060	P-1	0.062	59	06/29/2015
313384HM4	7972	FHLB		02/24/2015	1,500,000.00	1,499,775.00	1,499,687.50	0.060	P-1	0.062	59	06/29/2015
313384HM4	7974	FHLB		02/24/2015	1,700,000.00	1,699,745.00	1,699,645.83	0.060	P-1	0.062	59	06/29/2015
<b>Subtotal and Average</b>			<b>64,370,610.62</b>		<b>64,400,000.00</b>	<b>64,379,306.00</b>	<b>64,370,610.62</b>			<b>0.099</b>	<b>59</b>	
<b>Treasury Notes</b>												
912828B41	7422	US Treasury		01/31/2014	4,000,000.00	4,005,000.00	4,001,875.00	0.375	Aaa	0.351	275	01/31/2016
912828VR8	7623	US Treasury		07/31/2014	8,500,000.00	8,525,925.00	8,503,652.34	0.625	Aaa	0.604	472	08/15/2016
912828VC1	7624	US Treasury		07/30/2014	10,000,000.00	9,995,300.00	9,960,546.88	0.250	Aaa	0.471	380	05/15/2016
<b>Subtotal and Average</b>			<b>22,466,074.22</b>		<b>22,500,000.00</b>	<b>22,526,225.00</b>	<b>22,466,074.22</b>			<b>0.500</b>	<b>396</b>	
<b>Money Market Funds</b>												
SYS5535	5535	Morgan Stanley Govt MMF			169,223.97	169,223.97	169,223.97	0.040	Aaa	0.040	1	
SYS5536	5536	Morgan Stanley Govt MMF			3,029,542.53	3,029,542.53	3,029,542.53	0.040	Aaa	0.040	1	
SYS5537	5537	Morgan Stanley Govt MMF			85,572.73	85,572.73	85,572.73	0.040	Aaa	0.040	1	
SYS5540	5540	Morgan Stanley Govt MMF			406,297.02	406,297.02	406,297.02	0.040	Aaa	0.040	1	
SYS5543	5543	Morgan Stanley Govt MMF			2,048,905.75	2,048,905.75	2,048,905.75	0.040	Aaa	0.040	1	
SYS5554	5554	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.040	Aaa	0.040	1	
SYS5557	5557	Morgan Stanley Govt MMF		07/01/2014	0.00	0.00	0.00	0.040	Aaa	0.040	1	
SYS5558	5558	Morgan Stanley Govt MMF			694,138.14	694,138.14	694,138.14	0.040	Aaa	0.040	1	
SYS5562	5562	Morgan Stanley Govt MMF			65,554.50	65,554.50	65,554.50	0.040	Aaa	0.040	1	
SYS5567	5567	Morgan Stanley Govt MMF			5,181,514.02	5,181,514.02	5,181,514.02	0.040	Aaa	0.040	1	

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<b>Money Market Funds</b>												
SYS5568	5568	Morgan Stanley Govt MMF			2,808,474.33	2,808,474.33	2,808,474.33	0.040	Aaa	0.040	1	
SYS5569	5569	Morgan Stanley Govt MMF			106,922.17	106,922.17	106,922.17	0.040	Aaa	0.040	1	
SYS5570	5570	Morgan Stanley Govt MMF			5,981,481.09	5,981,481.09	5,981,481.09	0.040	Aaa	0.040	1	
SYS5573	5573	Morgan Stanley Govt MMF			99,761.34	99,761.34	99,761.34	0.040	Aaa	0.040	1	
SYS5574	5574	Morgan Stanley Govt MMF			4,956,776.63	4,956,776.63	4,956,776.63	0.040	Aaa	0.040	1	
SYS5576	5576	Morgan Stanley Govt MMF			7,828,087.22	7,828,087.22	7,828,087.22	0.040	Aaa	0.040	1	
SYS5577	5577	Morgan Stanley Govt MMF			4,036,975.92	4,036,975.92	4,036,975.92	0.040	Aaa	0.040	1	
SYS5581	5581	Morgan Stanley Govt MMF			31,632.05	31,632.05	31,632.05	0.040	Aaa	0.040	1	
SYS5582	5582	Morgan Stanley Govt MMF			2,257,081.63	2,257,081.63	2,257,081.63	0.040	Aaa	0.040	1	
SYS5583	5583	Morgan Stanley Govt MMF			1,542,028.43	1,542,028.43	1,542,028.43	0.040	Aaa	0.040	1	
SYS5584	5584	Morgan Stanley Govt MMF			410,909.72	410,909.72	410,909.72	0.040	Aaa	0.040	1	
SYS5585	5585	Morgan Stanley Govt MMF			188,680.43	188,680.43	188,680.43	0.040	Aaa	0.040	1	
SYS5586	5586	Morgan Stanley Govt MMF			2,609,502.56	2,609,502.56	2,609,502.56	0.040	Aaa	0.040	1	
SYS5587	5587	Morgan Stanley Govt MMF			730,698.42	730,698.42	730,698.42	0.040	Aaa	0.040	1	
SYS5588	5588	Morgan Stanley Govt MMF			4,636,415.31	4,636,415.31	4,636,415.31	0.040	Aaa	0.040	1	
SYS5589	5589	Morgan Stanley Govt MMF			1,127,309.29	1,127,309.29	1,127,309.29	0.040	Aaa	0.040	1	
SYS5590	5590	Morgan Stanley Govt MMF			1,112,926.23	1,112,926.23	1,112,926.23	0.040	Aaa	0.040	1	
SYS5598	5598	Morgan Stanley Govt MMF			4,521,092.92	4,521,092.92	4,521,092.92	0.040	Aaa	0.040	1	
SYS5664	5664	Morgan Stanley Govt MMF			623,056.52	623,056.52	623,056.52	0.040	Aaa	0.040	1	
SYS5971	5971	Morgan Stanley Govt MMF			2,230,584.11	2,230,584.11	2,230,584.11	0.040	Aaa	0.040	1	
SYS6044	6044	Morgan Stanley Govt MMF			2,245,359.27	2,245,359.27	2,245,359.27	0.040	Aaa	0.040	1	
SYS6500	6500	Morgan Stanley Govt MMF			76,090.63	76,090.63	76,090.63	0.040	Aaa	0.040	1	
SYS6655	6655	Morgan Stanley Govt MMF			1,072,743.23	1,072,743.23	1,072,743.23	0.040	Aaa	0.040	1	
SYS7065	7065	Morgan Stanley Govt MMF			1,182,834.41	1,182,834.41	1,182,834.41	0.040	Aaa	0.040	1	
SYS7152	7152	Morgan Stanley Govt MMF			1,574,658.27	1,574,658.27	1,574,658.27	0.040	Aaa	0.040	1	
SYS7545	7545	Morgan Stanley Govt MMF			6,695,623.17	6,695,623.17	6,695,623.17	0.040	Aaa	0.040	1	
SYS7546	7546	Morgan Stanley Govt MMF			89,544.03	89,544.03	89,544.03	0.040	Aaa	0.040	1	
SYS7753	7753	Morgan Stanley Govt MMF		09/03/2014	2,054,165.86	2,054,165.86	2,054,165.86	0.040	Aaa	0.040	1	
<b>Subtotal and Average</b>			<b>57,803,022.42</b>		<b>74,512,163.85</b>	<b>74,512,163.85</b>	<b>74,512,163.85</b>			<b>0.040</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	A2	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>	

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Total and Average			327,355,884.81		344,124,933.90	344,129,336.25	344,061,487.24			0.509	212