

**McCarran Airport Bond Funds  
Portfolio Management  
Portfolio Details - Investments  
August 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>												
3130A2RG3	7625	FHLB		08/01/2014	7,000,000.00	6,998,810.00	6,998,810.00	0.180	Aaa	0.197	331	07/29/2015
3130A2MH6	7626	FHLB		08/01/2014	10,000,000.00	9,999,440.00	9,999,440.00	0.090	Aaa	0.103	142	01/21/2015
3130A2EK8	7633	FHLB		08/08/2014	7,500,000.00	7,498,267.50	7,498,267.50	0.125	Aaa	0.152	288	06/16/2015
3134G3Z37	6725	FHLMC		12/05/2012	10,000,000.00	10,007,600.00	10,000,000.00	0.625	Aaa	0.625	826	12/05/2016
3135G0LN1	6491	FNMA		08/06/2012	10,000,000.00	10,032,400.00	10,024,100.00	0.500	Aaa	0.416	304	07/02/2015
3135G0HG1	6519	FNMA		08/21/2012	10,000,000.00	10,013,500.00	9,990,800.00	0.375	Aaa	0.411	196	03/16/2015
<b>Subtotal and Average</b>			<b>52,818,260.32</b>		<b>54,500,000.00</b>	<b>54,550,017.50</b>	<b>54,511,417.50</b>			<b>0.332</b>	<b>352</b>	
<b>Federal Agency Callables</b>												
3136G1GP8	6956	FNMA		03/27/2013	5,000,000.00	4,924,050.00	5,000,000.00	1.000	Aaa	1.000	1,303	03/27/2018
<b>Subtotal and Average</b>			<b>5,000,000.00</b>		<b>5,000,000.00</b>	<b>4,924,050.00</b>	<b>5,000,000.00</b>			<b>1.000</b>	<b>1,303</b>	
<b>Federal Agency Discounts</b>												
313384AV1	7427	FHLB		01/31/2014	3,200,000.00	3,198,560.00	3,195,594.66	0.140	P-1	0.144	141	01/20/2015
313385G26	7585	FHLB		06/18/2014	25,400,000.00	25,399,746.00	25,394,542.56	0.085	P-1	0.087	16	09/17/2014
313385G26	7587	FHLB		06/18/2014	22,000,000.00	21,999,780.00	21,995,273.08	0.085	P-1	0.087	16	09/17/2014
313385G26	7589	FHLB		06/18/2014	42,200,000.00	42,199,578.00	42,190,932.91	0.085	P-1	0.087	16	09/17/2014
313385G26	7590	FHLB		06/18/2014	28,100,000.00	28,099,719.00	28,093,962.43	0.085	P-1	0.087	16	09/17/2014
313385G26	7593	FHLB		06/18/2014	7,200,000.00	7,199,928.00	7,198,453.01	0.085	P-1	0.087	16	09/17/2014
313397Q87	7340	FHLMC		11/27/2013	9,900,000.00	9,897,525.00	9,884,984.67	0.150	P-1	0.154	86	11/26/2014
<b>Subtotal and Average</b>			<b>139,735,211.70</b>		<b>138,000,000.00</b>	<b>137,994,836.00</b>	<b>137,953,743.32</b>			<b>0.094</b>	<b>24</b>	
<b>Treasury Notes</b>												
912828B41	7422	US Treasury		01/31/2014	4,000,000.00	4,005,760.00	4,001,875.00	0.375	Aaa	0.351	517	01/31/2016
912828WB2	7622	US Treasury		07/31/2014	10,000,000.00	10,007,031.25	10,007,031.25	0.250	Aaa	0.194	425	10/31/2015
912828VR8	7623	US Treasury		07/31/2014	8,500,000.00	8,520,910.00	8,503,652.34	0.625	Aaa	0.604	714	08/15/2016
912828VC1	7624	US Treasury		07/30/2014	10,000,000.00	9,976,200.00	9,960,546.88	0.250	Aaa	0.471	622	05/15/2016
<b>Subtotal and Average</b>			<b>32,473,105.47</b>		<b>32,500,000.00</b>	<b>32,509,901.25</b>	<b>32,473,105.47</b>			<b>0.406</b>	<b>572</b>	
<b>Money Market Funds</b>												
SYS5535	5535	Morgan Stanley Govt MMF			558,398.25	558,398.25	558,398.25	0.040	Aaa	0.040	1	
SYS5536	5536	Morgan Stanley Govt MMF			1,976,066.86	1,976,066.86	1,976,066.86	0.040	Aaa	0.040	1	
SYS5537	5537	Morgan Stanley Govt MMF			1.28	1.28	1.28	0.040	Aaa	0.040	1	
SYS5540	5540	Morgan Stanley Govt MMF			24.93	24.93	24.93	0.040	Aaa	0.040	1	
SYS5543	5543	Morgan Stanley Govt MMF			3,716,988.24	3,716,988.24	3,716,988.24	0.040	Aaa	0.040	1	

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<b>Money Market Funds</b>												
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			824,681.81	824,681.81	824,681.81	0.040	Aaa	0.040	1	
SYS5562	5562	Morgan Stanley Govt MMF			2,288,176.54	2,288,176.54	2,288,176.54	0.040	Aaa	0.040	1	
SYS5567	5567	Morgan Stanley Govt MMF			2,323,404.40	2,323,404.40	2,323,404.40	0.040	Aaa	0.040	1	
SYS5568	5568	Morgan Stanley Govt MMF			1,404,351.34	1,404,351.34	1,404,351.34	0.040	Aaa	0.040	1	
SYS5569	5569	Morgan Stanley Govt MMF			18,177.88	18,177.88	18,177.88	0.040	Aaa	0.040	1	
SYS5570	5570	Morgan Stanley Govt MMF			3,959,595.43	3,959,595.43	3,959,595.43	0.040	Aaa	0.040	1	
SYS5573	5573	Morgan Stanley Govt MMF			0.78	0.78	0.78	0.040	Aaa	0.040	1	
SYS5574	5574	Morgan Stanley Govt MMF			3,261,408.04	3,261,408.04	3,261,408.04	0.040	Aaa	0.040	1	
SYS5576	5576	Morgan Stanley Govt MMF			3,487,064.40	3,487,064.40	3,487,064.40	0.040	Aaa	0.040	1	
SYS5577	5577	Morgan Stanley Govt MMF			2,652,681.81	2,652,681.81	2,652,681.81	0.040	Aaa	0.040	1	
SYS5581	5581	Morgan Stanley Govt MMF			43,044.69	43,044.69	43,044.69	0.040	Aaa	0.040	1	
SYS5582	5582	Morgan Stanley Govt MMF			1,565,969.30	1,565,969.30	1,565,969.30	0.040	Aaa	0.040	1	
SYS5583	5583	Morgan Stanley Govt MMF			849,579.70	849,579.70	849,579.70	0.040	Aaa	0.040	1	
SYS5584	5584	Morgan Stanley Govt MMF			101,312.94	101,312.94	101,312.94	0.040	Aaa	0.040	1	
SYS5585	5585	Morgan Stanley Govt MMF			106,292.62	106,292.62	106,292.62	0.040	Aaa	0.040	1	
SYS5586	5586	Morgan Stanley Govt MMF			1,261,723.45	1,261,723.45	1,261,723.45	0.040	Aaa	0.040	1	
SYS5587	5587	Morgan Stanley Govt MMF			0.30	0.30	0.30	0.040	Aaa	0.040	1	
SYS5588	5588	Morgan Stanley Govt MMF			3,088,895.17	3,088,895.17	3,088,895.17	0.040	Aaa	0.040	1	
SYS5589	5589	Morgan Stanley Govt MMF			485,440.01	485,440.01	485,440.01	0.040	Aaa	0.040	1	
SYS5590	5590	Morgan Stanley Govt MMF			482,731.80	482,731.80	482,731.80	0.040	Aaa	0.040	1	
SYS5598	5598	Morgan Stanley Govt MMF			3,007,619.08	3,007,619.08	3,007,619.08	0.040	Aaa	0.040	1	
SYS5664	5664	Morgan Stanley Govt MMF			7,723.34	7,723.34	7,723.34	0.040	Aaa	0.040	1	
SYS5971	5971	Morgan Stanley Govt MMF			971,433.68	971,433.68	971,433.68	0.040	Aaa	0.040	1	
SYS6044	6044	Morgan Stanley Govt MMF			972,110.49	972,110.49	972,110.49	0.040	Aaa	0.040	1	
SYS6500	6500	Morgan Stanley Govt MMF			12,169,992.66	12,169,992.66	12,169,992.66	0.040	Aaa	0.040	1	
SYS6655	6655	Morgan Stanley Govt MMF			536,419.80	536,419.80	536,419.80	0.040	Aaa	0.040	1	
SYS7065	7065	Morgan Stanley Govt MMF			591,470.30	591,470.30	591,470.30	0.040	Aaa	0.040	1	
SYS7152	7152	Morgan Stanley Govt MMF			1,580,998.22	1,580,998.22	1,580,998.22	0.040	Aaa	0.040	1	
SYS7545	7545	Morgan Stanley Govt MMF			4,406,698.20	4,406,698.20	4,406,698.20	0.040	Aaa	0.040	1	
SYS7546	7546	Morgan Stanley Govt MMF			32,954.19	32,954.19	32,954.19	0.040	Aaa	0.040	1	
<b>Subtotal and Average</b>			<b>42,181,491.97</b>		<b>58,733,431.93</b>	<b>58,733,431.93</b>	<b>58,733,431.93</b>			<b>0.040</b>	<b>1</b>	

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<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>	
		<b>Total and Average</b>	<b>287,075,839.52</b>		<b>303,601,201.98</b>	<b>303,580,006.73</b>	<b>303,539,468.27</b>			<b>0.433</b>	<b>157</b>	