

**McCarran Airport Bond Funds
Portfolio Management
Portfolio Details - Investments
February 29, 2016**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Moody's	S&P	Maturity Date
Federal Agency Non-Callables												
3133EESQ4	8016	FFCB		03/09/2015	5,000,000.00	4,984,100.00	4,997,775.00	0.520	0.611	Aaa	AA+	09/06/2016
3133EESQ4	8017	FFCB		03/09/2015	5,000,000.00	4,984,100.00	4,997,775.00	0.520	0.611	Aaa	AA+	09/06/2016
3133EESQ4	8018	FFCB		03/09/2015	3,000,000.00	2,990,460.00	2,998,665.00	0.520	0.611	Aaa	AA+	09/06/2016
3133EESQ4	8019	FFCB		03/09/2015	4,000,000.00	3,987,280.00	3,998,220.00	0.520	0.611	Aaa	AA+	09/06/2016
3130A4KE1	8008	FHLB		03/09/2015	4,000,000.00	3,998,400.00	3,998,466.20	0.330	0.366	Aaa	AA+	04/01/2016
3130A4KE1	8009	FHLB		03/09/2015	5,000,000.00	4,998,000.00	4,998,082.75	0.330	0.366	Aaa	AA+	04/01/2016
3130A4KE1	8010	FHLB		03/09/2015	5,000,000.00	4,998,000.00	4,998,082.75	0.330	0.366	Aaa	AA+	04/01/2016
3130A4KE1	8011	FHLB		03/09/2015	3,000,000.00	2,998,800.00	2,998,849.65	0.330	0.366	Aaa	AA+	04/01/2016
313380EC7	8106	FHLB		04/22/2015	5,000,000.00	4,968,100.00	4,999,050.00	0.750	0.758	Aaa	AA+	09/08/2017
313380EC7	8107	FHLB		04/22/2015	2,000,000.00	1,987,240.00	1,999,620.00	0.750	0.758	Aaa	AA+	09/08/2017
313380EC7	8108	FHLB		04/22/2015	2,000,000.00	1,987,240.00	1,999,620.00	0.750	0.758	Aaa	AA+	09/08/2017
3130A5GM5	8160	FHLB		05/27/2015	5,000,000.00	4,987,200.00	4,999,600.00	0.550	0.555	Aaa	AA+	12/15/2016
3130A5GM5	8161	FHLB		05/27/2015	5,000,000.00	4,987,200.00	4,999,600.00	0.550	0.555	Aaa	AA+	12/15/2016
3130A5GM5	8162	FHLB		05/27/2015	3,000,000.00	2,992,320.00	2,999,760.00	0.550	0.555	Aaa	AA+	12/15/2016
3130A5GM5	8163	FHLB		05/27/2015	4,000,000.00	3,989,760.00	3,999,680.00	0.550	0.555	Aaa	AA+	12/15/2016
3137EADU0	8111	FHLMC		04/24/2015	3,000,000.00	2,987,940.00	2,996,610.00	0.500	0.565	Aaa	AA+	01/27/2017
3134G6YC1	8113	FHLMC		04/30/2015	5,000,000.00	4,977,850.00	4,999,700.00	0.670	0.673	Aaa	AA+	05/30/2017
3135G0XP3	8088	FNMA		04/13/2015	3,000,000.00	2,996,370.00	3,000,000.00	0.375	0.375	Aaa	AA+	07/05/2016
Subtotal and Average			70,979,156.35		71,000,000.00	70,800,360.00	70,979,156.35		0.550			
Federal Agency Callables												
3136G2GD3	8083	FNMA		04/13/2015	2,000,000.00	1,996,200.00	2,000,000.00	1.050	1.050	Aaa	AA+	04/13/2018
3136G2GD3	8084	FNMA		04/13/2015	2,000,000.00	1,996,200.00	2,000,000.00	1.050	1.050	Aaa	AA+	04/13/2018
3136G2GD3	8085	FNMA		04/13/2015	5,000,000.00	4,990,500.00	5,000,000.00	1.050	1.050	Aaa	AA+	04/13/2018
Subtotal and Average			9,000,000.00		9,000,000.00	8,982,900.00	9,000,000.00		1.050			
Federal Agency Discounts												
31315KYN4	8732	Farmer Mac		02/09/2016	3,100,000.00	3,094,964.22	3,094,964.22	0.430	0.443			06/24/2016
313312US7	8069	FFCB		03/26/2015	5,000,000.00	4,996,650.00	4,984,327.78	0.310	0.319	P-1	A-1+	03/24/2016
313312YC8	8239	FFCB		07/30/2015	4,100,000.00	4,091,308.00	4,087,608.89	0.340	0.350	P-1	A-1+	06/14/2016
313312D56	8454	FFCB		10/16/2015	5,400,000.00	5,379,210.00	5,384,407.50	0.330	0.340	P-1	A-1+	08/26/2016
313312D56	8455	FFCB		10/16/2015	4,000,000.00	3,984,600.00	3,988,450.00	0.330	0.340	P-1	A-1+	08/26/2016
313312D56	8460	FFCB		10/16/2015	8,100,000.00	8,068,815.00	8,076,611.25	0.330	0.340	P-1	A-1+	08/26/2016
313312D56	8462	FFCB		10/16/2015	4,000,000.00	3,984,600.00	3,988,450.00	0.330	0.340	P-1	A-1+	08/26/2016
313312YR5	8728	FFCB		02/05/2016	5,000,000.00	4,993,950.00	4,991,161.81	0.445	0.458	P-1	A-1+	06/27/2016

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Federal Agency Discounts												
313384UD9	8424	FHLB		10/06/2015	4,000,000.00	3,997,760.00	3,996,860.00	0.180	0.185	P-1	A-1+	03/11/2016
313384UD9	8425	FHLB		10/06/2015	3,000,000.00	2,998,320.00	2,997,645.00	0.180	0.185	P-1	A-1+	03/11/2016
313384UD9	8426	FHLB		10/06/2015	5,000,000.00	4,997,200.00	4,996,075.00	0.180	0.185	P-1	A-1+	03/11/2016
313384UD9	8427	FHLB		10/06/2015	5,000,000.00	4,997,200.00	4,996,075.00	0.180	0.185	P-1	A-1+	03/11/2016
313384ZA0	8727	FHLB		02/04/2016	5,000,000.00	4,989,906.25	4,989,906.25	0.475	0.489	P-1	A-1+	07/06/2016
313384VV8	8733	FHLB		02/09/2016	5,000,000.00	4,996,696.53	4,996,696.53	0.335	0.351	P-1	A-1+	04/20/2016
313384YE3	8737	FHLB		02/09/2016	2,200,000.00	2,196,871.11	2,196,871.11	0.400	0.412	P-1	A-1+	06/16/2016
313384YE3	8738	FHLB		02/09/2016	1,600,000.00	1,597,724.44	1,597,724.44	0.400	0.412	P-1	A-1+	06/16/2016
313384YE3	8739	FHLB		02/09/2016	1,500,000.00	1,497,866.67	1,497,866.67	0.400	0.412	P-1	A-1+	06/16/2016
313384YE3	8740	FHLB		02/09/2016	1,500,000.00	1,497,866.67	1,497,866.67	0.400	0.412	P-1	A-1+	06/16/2016
313384YE3	8741	FHLB		02/09/2016	1,500,000.00	1,497,866.67	1,497,866.67	0.400	0.412	P-1	A-1+	06/16/2016
313384YE3	8742	FHLB		02/09/2016	1,500,000.00	1,497,866.67	1,497,866.67	0.400	0.412	P-1	A-1+	06/16/2016
313384YE3	8743	FHLB		02/09/2016	1,500,000.00	1,497,866.67	1,497,866.67	0.400	0.412	P-1	A-1+	06/16/2016
313384YE3	8744	FHLB		02/09/2016	1,500,000.00	1,497,866.67	1,497,866.67	0.400	0.412	P-1	A-1+	06/16/2016
313384YE3	8745	FHLB		02/09/2016	1,100,000.00	1,098,435.56	1,098,435.56	0.400	0.412	P-1	A-1+	06/16/2016
313384YE3	8746	FHLB		02/09/2016	1,100,000.00	1,098,435.56	1,098,435.56	0.400	0.412	P-1	A-1+	06/16/2016
313384VN6	8764	FHLB		02/18/2016	3,000,000.00	2,998,510.42	2,998,510.42	0.325	0.334	P-1	A-1+	04/13/2016
313588WH4	8606	FNMA		12/29/2015	17,000,000.00	16,976,370.00	16,973,437.50	0.450	0.463	P-1	A-1+	05/02/2016
313588YN9	8659	FNMA		01/12/2016	14,400,000.00	14,371,136.00	14,371,136.00	0.440	0.453	P-1	A-1+	06/24/2016
313588YN9	8660	FNMA		01/12/2016	12,100,000.00	12,075,746.22	12,075,746.22	0.440	0.453	P-1	A-1+	06/24/2016
313588YN9	8661	FNMA		01/12/2016	8,200,000.00	8,183,563.56	8,183,563.56	0.440	0.453	P-1	A-1+	06/24/2016
313588YN9	8662	FNMA		01/12/2016	7,900,000.00	7,884,164.89	7,884,164.89	0.440	0.453	P-1	A-1+	06/24/2016
313588YN9	8663	FNMA		01/12/2016	5,500,000.00	5,488,975.56	5,488,975.56	0.440	0.453	P-1	A-1+	06/24/2016
313588YN9	8664	FNMA		01/12/2016	3,400,000.00	3,393,184.89	3,393,184.89	0.440	0.453	P-1	A-1+	06/24/2016
313588YN9	8665	FNMA		01/12/2016	2,800,000.00	2,794,387.56	2,794,387.56	0.440	0.453	P-1	A-1+	06/24/2016
313588YN9	8666	FNMA		01/12/2016	2,400,000.00	2,395,189.33	2,395,189.33	0.440	0.453	P-1	A-1+	06/24/2016
313588YN9	8667	FNMA		01/12/2016	2,300,000.00	2,295,389.78	2,295,389.78	0.440	0.453	P-1	A-1+	06/24/2016
313588YN9	8668	FNMA		01/12/2016	1,100,000.00	1,097,795.11	1,097,795.11	0.440	0.453	P-1	A-1+	06/24/2016
Subtotal and Average			156,686,840.52		160,800,000.00	160,504,260.01	160,499,386.74		0.396			
Treasury Notes												
912828VR8	7623	US Treasury		07/31/2014	8,500,000.00	8,498,045.00	8,503,652.34	0.625	0.604	Aaa	AA+	08/15/2016
912828VC1	7624	US Treasury		07/30/2014	10,000,000.00	9,993,000.00	9,960,546.88	0.250	0.471	Aaa	AA+	05/15/2016
Subtotal and Average			18,464,199.22		18,500,000.00	18,491,045.00	18,464,199.22		0.532			

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Money Market Funds												
SYS5535	5535	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.240	0.240	Aaa	AAA	
SYS5536	5536	Morgan Stanley Govt MMF			1,648,448.90	1,648,448.90	1,648,448.90	0.240	0.240	Aaa	AAA	
SYS5537	5537	Morgan Stanley Govt MMF			99,904.68	99,904.68	99,904.68	0.240	0.240	Aaa	AAA	
SYS5540	5540	Morgan Stanley Govt MMF			401,914.57	401,914.57	401,914.57	0.240	0.240	Aaa	AAA	
SYS5543	5543	Morgan Stanley Govt MMF			1,647,913.83	1,647,913.83	1,647,913.83	0.240	0.240	Aaa	AAA	
SYS5558	5558	Morgan Stanley Govt MMF			353,412.61	353,412.61	353,412.61	0.240	0.240	Aaa	AAA	
SYS5562	5562	Morgan Stanley Govt MMF			43,773.70	43,773.70	43,773.70	0.240	0.240	Aaa	AAA	
SYS5567	5567	Morgan Stanley Govt MMF			1,233,910.31	1,233,910.31	1,233,910.31	0.240	0.240	Aaa	AAA	
SYS5568	5568	Morgan Stanley Govt MMF			1,404,628.82	1,404,628.82	1,404,628.82	0.240	0.240	Aaa	AAA	
SYS5569	5569	Morgan Stanley Govt MMF			125,601.55	125,601.55	125,601.55	0.240	0.240	Aaa	AAA	
SYS5570	5570	Morgan Stanley Govt MMF			2,039,770.39	2,039,770.39	2,039,770.39	0.240	0.240	Aaa	AAA	
SYS5573	5573	Morgan Stanley Govt MMF			122,148.07	122,148.07	122,148.07	0.240	0.240	Aaa	AAA	
SYS5574	5574	Morgan Stanley Govt MMF			1,800,727.98	1,800,727.98	1,800,727.98	0.240	0.240	Aaa	AAA	
SYS5576	5576	Morgan Stanley Govt MMF			1,902,761.80	1,902,761.80	1,902,761.80	0.240	0.240	Aaa	AAA	
SYS5577	5577	Morgan Stanley Govt MMF			1,451,866.93	1,451,866.93	1,451,866.93	0.240	0.240	Aaa	AAA	
SYS5581	5581	Morgan Stanley Govt MMF			13,070.46	13,070.46	13,070.46	0.240	0.240	Aaa	AAA	
SYS5582	5582	Morgan Stanley Govt MMF			1,667,779.48	1,667,779.48	1,667,779.48	0.240	0.240	Aaa	AAA	
SYS5583	5583	Morgan Stanley Govt MMF			654,316.48	654,316.48	654,316.48	0.240	0.240	Aaa	AAA	
SYS5584	5584	Morgan Stanley Govt MMF			337,940.38	337,940.38	337,940.38	0.240	0.240	Aaa	AAA	
SYS5585	5585	Morgan Stanley Govt MMF			234,314.88	234,314.88	234,314.88	0.240	0.240	Aaa	AAA	
SYS5586	5586	Morgan Stanley Govt MMF			61,027.84	61,027.84	61,027.84	0.240	0.240	Aaa	AAA	
SYS5587	5587	Morgan Stanley Govt MMF			8.81	8.81	8.81	0.240	0.240	Aaa	AAA	
SYS5588	5588	Morgan Stanley Govt MMF			1,652,155.15	1,652,155.15	1,652,155.15	0.240	0.240	Aaa	AAA	
SYS5589	5589	Morgan Stanley Govt MMF			1,053,026.59	1,053,026.59	1,053,026.59	0.240	0.240	Aaa	AAA	
SYS5590	5590	Morgan Stanley Govt MMF			1,049,646.00	1,049,646.00	1,049,646.00	0.240	0.240	Aaa	AAA	
SYS5598	5598	Morgan Stanley Govt MMF			1,588,440.67	1,588,440.67	1,588,440.67	0.240	0.240	Aaa	AAA	
SYS5664	5664	Morgan Stanley Govt MMF			606,683.70	606,683.70	606,683.70	0.240	0.240	Aaa	AAA	
SYS5971	5971	Morgan Stanley Govt MMF			594,116.85	594,116.85	594,116.85	0.240	0.240	Aaa	AAA	
SYS6044	6044	Morgan Stanley Govt MMF			608,452.47	608,452.47	608,452.47	0.240	0.240	Aaa	AAA	
SYS6500	6500	Morgan Stanley Govt MMF			110,909.93	110,909.93	110,909.93	0.240	0.240	Aaa	AAA	
SYS6655	6655	Morgan Stanley Govt MMF			536,524.43	536,524.43	536,524.43	0.240	0.240	Aaa	AAA	
SYS7065	7065	Morgan Stanley Govt MMF			591,585.10	591,585.10	591,585.10	0.240	0.240	Aaa	AAA	
SYS7152	7152	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.240	0.240	Aaa	AAA	
SYS7545	7545	Morgan Stanley Govt MMF			4,078,453.03	4,078,453.03	4,078,453.03	0.240	0.240	Aaa	AAA	
SYS7546	7546	Morgan Stanley Govt MMF			126,087.03	126,087.03	126,087.03	0.240	0.240	Aaa	AAA	
SYS7753	7753	Morgan Stanley Govt MMF			586,292.85	586,292.85	586,292.85	0.240	0.240	Aaa	AAA	

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Money Market Funds												
SYS8180	8180	Morgan Stanley Govt MMF			499,511.72	499,511.72	499,511.72	0.240	0.240	Aaa	AAA	
SYS8274	8274	Morgan Stanley Govt MMF		07/30/2015	1,176,491.81	1,176,491.81	1,176,491.81	0.240	0.240	Aaa	AAA	
SYS8275	8275	Morgan Stanley Govt MMF		07/30/2015	824,937.32	824,937.32	824,937.32	0.240	0.240	Aaa	AAA	
Subtotal and Average			22,086,209.30		32,928,557.12	32,928,557.12	32,928,557.12		0.240			
Collateralized Inv Agreements												
SYS4471	4471	FSA			14,867,770.05	14,867,770.05	14,867,770.05	5.375	5.375	A2	AA-	
Subtotal and Average			14,867,770.05		14,867,770.05	14,867,770.05	14,867,770.05		5.375			
Total and Average			292,084,175.43		307,096,327.17	306,574,892.18	306,739,069.48		0.684			