

**McCarran Airport Bond Funds**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**July 31, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Moody's	S&P	Maturity Date
<b>Federal Agency Non-Callables</b>												
3132X0VB4	9728	FAMCA		07/31/2017	2,000,000.00	1,999,060.00	1,999,060.00	1.600	1.616			07/27/2020
3133EHFL2	9666	FFCB		06/22/2017	3,000,000.00	2,992,890.00	2,998,350.00	1.550	1.570	Aaa	AA+	04/13/2020
3133EHFL2	9667	FFCB		06/22/2017	3,000,000.00	2,992,890.00	2,998,350.00	1.550	1.570	Aaa	AA+	04/13/2020
3133EHFL2	9668	FFCB		06/22/2017	2,000,000.00	1,995,260.00	1,998,900.00	1.550	1.570	Aaa	AA+	04/13/2020
3133EHGA5	9669	FFCB		06/22/2017	2,000,000.00	1,997,800.00	1,997,660.00	1.440	1.491	Aaa	AA+	10/21/2019
3133EHGA5	9670	FFCB		06/22/2017	2,100,000.00	2,097,690.00	2,097,543.00	1.440	1.491	Aaa	AA+	10/21/2019
3133EGFQ3	9705	FFCB		07/06/2017	2,000,000.00	1,988,640.00	1,988,640.00	0.875	1.358	Aaa	AA+	09/14/2018
3133EHRK1	9725	FFCB		07/31/2017	2,000,000.00	2,000,760.00	2,000,760.00	1.520	1.504	Aaa	AA+	01/17/2020
3133EHRK1	9726	FFCB		07/31/2017	3,000,000.00	3,001,140.00	3,001,140.00	1.520	1.504	Aaa	AA+	01/17/2020
3133EHRK1	9727	FFCB		07/31/2017	3,000,000.00	3,001,140.00	3,001,140.00	1.520	1.504	Aaa	AA+	01/17/2020
313380EC7	8106	FHLB		04/22/2015	5,000,000.00	4,997,050.00	4,999,050.00	0.750	0.758	Aaa	AA+	09/08/2017
313380EC7	8107	FHLB		04/22/2015	2,000,000.00	1,998,820.00	1,999,620.00	0.750	0.758	Aaa	AA+	09/08/2017
313380EC7	8108	FHLB		04/22/2015	2,000,000.00	1,998,820.00	1,999,620.00	0.750	0.758	Aaa	AA+	09/08/2017
3130AASN9	9536	FHLB		04/24/2017	2,500,000.00	2,492,650.00	2,503,425.00	1.525	1.477	Aaa	AA+	03/30/2020
3130AASN9	9537	FHLB		04/24/2017	2,500,000.00	2,492,650.00	2,503,425.00	1.525	1.477	Aaa	AA+	03/30/2020
3133782M2	9538	FHLB		04/24/2017	2,500,000.00	2,503,075.00	2,510,650.00	1.500	1.269	Aaa	AA+	03/08/2019
3133782M2	9539	FHLB		04/24/2017	2,500,000.00	2,503,075.00	2,510,650.00	1.500	1.269	Aaa	AA+	03/08/2019
313379EE5	9660	FHLB		06/22/2017	2,000,000.00	2,006,800.00	2,007,391.80	1.625	1.435	Aaa	AA+	06/14/2019
313379EE5	9661	FHLB		06/22/2017	2,400,000.00	2,408,160.00	2,408,870.16	1.625	1.435	Aaa	AA+	06/14/2019
3134G8YU7	8901	FHLMC		04/26/2016	2,000,000.00	1,989,100.00	1,999,040.00	1.050	1.070	Aaa	AA+	10/26/2018
3134G8YU7	8902	FHLMC		04/26/2016	5,000,000.00	4,972,750.00	4,997,600.00	1.050	1.070	Aaa	AA+	10/26/2018
3134G8YU7	8903	FHLMC		04/26/2016	2,000,000.00	1,989,100.00	1,999,040.00	1.050	1.070	Aaa	AA+	10/26/2018
3137EAEF2	9544	FHLMC		04/25/2017	2,000,000.00	1,988,180.00	1,989,300.00	1.375	1.559	Aaa	AA+	04/20/2020
3135G0PQ0	8809	FNMA		03/11/2016	2,000,000.00	1,998,580.00	1,997,440.00	0.875	0.954	Aaa	AA+	10/26/2017
3135G0J61	8810	FNMA		03/11/2016	5,000,000.00	4,986,800.00	4,987,150.00	0.875	1.002	Aaa	AA+	03/28/2018
3135G0J61	8811	FNMA		03/11/2016	3,000,000.00	2,992,080.00	2,992,290.00	0.875	1.002	Aaa	AA+	03/28/2018
3135G0J61	8812	FNMA		03/11/2016	4,000,000.00	3,989,440.00	3,989,720.00	0.875	1.002	Aaa	AA+	03/28/2018
<b>Subtotal and Average</b>			<b>62,475,624.96</b>		<b>72,500,000.00</b>	<b>72,374,400.00</b>	<b>72,475,824.96</b>		<b>1.244</b>			
<b>Federal Agency Step Ups</b>												
3134GBUB6	9635	FHLMC		06/28/2017	2,000,000.00	1,994,880.00	2,000,000.00	1.550	1.550	Aaa	AA+	06/28/2022
3134GBUB6	9636	FHLMC		06/28/2017	2,000,000.00	1,994,880.00	2,000,000.00	1.550	1.550	Aaa	AA+	06/28/2022
<b>Subtotal and Average</b>			<b>4,000,000.00</b>		<b>4,000,000.00</b>	<b>3,989,760.00</b>	<b>4,000,000.00</b>		<b>1.550</b>			

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<b>Federal Agency Callables</b>												
3134GBKP6	9541	FHLMC		05/17/2017	2,000,000.00	1,989,740.00	2,000,000.00	2.000	2.000	Aaa	AA+	05/17/2022
3136G3A62	9017	FNMA		07/26/2016	3,000,000.00	2,958,180.00	3,000,000.00	1.050	1.050	Aaa	AA+	07/26/2019
<b>Subtotal and Average</b>			<b>5,000,000.00</b>		<b>5,000,000.00</b>	<b>4,947,920.00</b>	<b>5,000,000.00</b>		<b>1.430</b>			
<b>Federal Agency Discounts</b>												
313385KG0	9088	FHLB		08/15/2016	2,586,000.00	2,583,155.40	2,569,144.31	0.650	0.671	P-1	A-1+	08/11/2017
313385KN5	9103	FHLB		08/22/2016	5,000,000.00	4,993,650.00	4,967,000.00	0.660	0.682	P-1	A-1+	08/17/2017
313385MA1	9693	FHLB		06/29/2017	2,000,000.00	1,995,360.00	1,995,136.12	1.030	1.061	P-1	A-1+	09/22/2017
313385QN9	9704	FHLB		07/06/2017	5,000,000.00	4,975,475.00	4,975,475.00	1.090	1.126	P-1	A-1+	12/15/2017
313385SG2	9731	FHLB		07/31/2017	2,000,000.00	1,988,693.17	1,988,693.17	1.137	1.175	P-1	A-1+	01/26/2018
313385SG2	9732	FHLB		07/31/2017	2,000,000.00	1,988,693.16	1,988,693.16	1.137	1.175	P-1	A-1+	01/26/2018
313385SG2	9733	FHLB		07/31/2017	5,000,000.00	4,971,732.90	4,971,732.90	1.137	1.175	P-1	A-1+	01/26/2018
313385SG2	9734	FHLB		07/31/2017	3,000,000.00	2,983,039.74	2,983,039.74	1.137	1.175	P-1	A-1+	01/26/2018
<b>Subtotal and Average</b>			<b>17,996,382.45</b>		<b>26,586,000.00</b>	<b>26,479,799.37</b>	<b>26,438,914.40</b>		<b>1.016</b>			
<b>Treasury Notes</b>												
912828TS9	9169	U.S. Treasury		09/16/2016	5,000,000.00	4,994,450.00	4,996,679.69	0.625	0.689	Aaa	AA+	09/30/2017
912828TW0	9540	U.S. Treasury		04/24/2017	2,500,000.00	2,497,150.00	2,497,558.59	0.750	0.940	Aaa	AA+	10/31/2017
912828UE8	9543	U.S. Treasury		04/24/2017	2,500,000.00	2,495,000.00	2,495,410.16	0.750	1.019	Aaa	AA+	12/31/2017
912828UA6	9548	U.S. Treasury		04/28/2017	2,500,000.00	2,494,850.00	2,494,335.94	0.625	1.010	Aaa	AA+	11/30/2017
912828UR9	9553	U.S. Treasury		05/02/2017	2,000,000.00	1,993,900.00	1,994,375.00	0.750	1.092	Aaa	AA+	02/28/2018
912828S68	9664	U.S. Treasury		06/22/2017	2,500,000.00	2,485,350.00	2,485,839.84	0.750	1.266	Aaa	AA+	07/31/2018
912828XF2	9665	U.S. Treasury		06/22/2017	3,000,000.00	2,995,200.00	2,996,484.38	1.125	1.246	Aaa	AA+	06/15/2018
912828S68	9702	U.S. Treasury		07/06/2017	2,000,000.00	1,988,593.75	1,988,593.75	0.750	1.289	Aaa	AA+	07/31/2018
912828Q94	9703	U.S. Treasury		07/06/2017	2,000,000.00	1,991,875.00	1,991,875.00	0.750	1.250	Aaa	AA+	04/30/2018
912828XF2	9706	U.S. Treasury		07/06/2017	9,200,000.00	9,188,140.63	9,188,140.63	1.125	1.263	Aaa	AA+	06/15/2018
912828R77	9729	U.S. Treasury		07/31/2017	2,000,000.00	1,977,180.00	1,975,703.13	1.375	1.704	Aaa	AA+	05/31/2021
<b>Subtotal and Average</b>			<b>71,114,202.25</b>		<b>35,200,000.00</b>	<b>35,101,689.38</b>	<b>35,104,996.11</b>		<b>1.138</b>			
<b>Money Market Funds</b>												
SYS5536	5536	Morgan Stanley Govt MMF			906.85	906.85	906.85	0.880	0.880	Aaa	AAA	
SYS5543	5543	Morgan Stanley Govt MMF			2,426.88	2,426.88	2,426.88	0.880	0.880	Aaa	AAA	
SYS5567	5567	Morgan Stanley Govt MMF			1,169,888.57	1,169,888.57	1,169,888.57	0.880	0.880	Aaa	AAA	
SYS5568	5568	Morgan Stanley Govt MMF			707,609.31	707,609.31	707,609.31	0.880	0.880	Aaa	AAA	
SYS5569	5569	Morgan Stanley Govt MMF			5,666,968.82	5,666,968.82	5,666,968.82	0.880	0.880	Aaa	AAA	
SYS5570	5570	Morgan Stanley Govt MMF			1,995,501.97	1,995,501.97	1,995,501.97	0.880	0.880	Aaa	AAA	

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<b>Money Market Funds</b>												
SYS5573	5573	Morgan Stanley Govt MMF			3,385,696.72	3,385,696.72	3,385,696.72	0.880	0.880	Aaa	AAA	
SYS5574	5574	Morgan Stanley Govt MMF			1,626,298.32	1,626,298.32	1,626,298.32	0.880	0.880	Aaa	AAA	
SYS5576	5576	Morgan Stanley Govt MMF			1,755,934.40	1,755,934.40	1,755,934.40	0.880	0.880	Aaa	AAA	
SYS5577	5577	Morgan Stanley Govt MMF			1,467,504.27	1,467,504.27	1,467,504.27	0.880	0.880	Aaa	AAA	
SYS5581	5581	Morgan Stanley Govt MMF			48,538.84	48,538.84	48,538.84	0.880	0.880	Aaa	AAA	
SYS5582	5582	Morgan Stanley Govt MMF			1,755,028.63	1,755,028.63	1,755,028.63	0.880	0.880	Aaa	AAA	
SYS5583	5583	Morgan Stanley Govt MMF			979,614.64	979,614.64	979,614.64	0.880	0.880	Aaa	AAA	
SYS5584	5584	Morgan Stanley Govt MMF			154,512.44	154,512.44	154,512.44	0.880	0.880	Aaa	AAA	
SYS5585	5585	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.880	0.880	Aaa	AAA	
SYS5586	5586	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.880	0.880	Aaa	AAA	
SYS5587	5587	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.880	0.880	Aaa	AAA	
SYS5588	5588	Morgan Stanley Govt MMF			1,570,819.73	1,570,819.73	1,570,819.73	0.880	0.880	Aaa	AAA	
SYS5589	5589	Morgan Stanley Govt MMF			970,469.31	970,469.31	970,469.31	0.880	0.880	Aaa	AAA	
SYS5590	5590	Morgan Stanley Govt MMF			863,057.90	863,057.90	863,057.90	0.880	0.880	Aaa	AAA	
SYS5598	5598	Morgan Stanley Govt MMF			1,621,362.44	1,621,362.44	1,621,362.44	0.880	0.880	Aaa	AAA	
SYS5664	5664	Morgan Stanley Govt MMF			12,866,407.90	12,866,407.90	12,866,407.90	0.880	0.880	Aaa	AAA	
SYS5971	5971	Morgan Stanley Govt MMF			1,697,328.22	1,697,328.22	1,697,328.22	0.880	0.880	Aaa	AAA	
SYS6044	6044	Morgan Stanley Govt MMF			1,900,818.86	1,900,818.86	1,900,818.86	0.880	0.880	Aaa	AAA	
SYS6500	6500	Morgan Stanley Govt MMF			85,648.09	85,648.09	85,648.09	0.880	0.880	Aaa	AAA	
SYS6655	6655	Morgan Stanley Govt MMF			270,209.92	270,209.92	270,209.92	0.880	0.880	Aaa	AAA	
SYS7065	7065	Morgan Stanley Govt MMF			297,940.18	297,940.18	297,940.18	0.880	0.880	Aaa	AAA	
SYS7545	7545	Morgan Stanley Govt MMF			1,077,214.08	1,077,214.08	1,077,214.08	0.880	0.880	Aaa	AAA	
SYS7546	7546	Morgan Stanley Govt MMF			1,808,304.15	1,808,304.15	1,808,304.15	0.880	0.880	Aaa	AAA	
SYS7753	7753	Morgan Stanley Govt MMF			433,989.95	433,989.95	433,989.95	0.880	0.880	Aaa	AAA	
SYS8180	8180	Morgan Stanley Govt MMF			251,434.56	251,434.56	251,434.56	0.880	0.880	Aaa	AAA	
SYS8274	8274	Morgan Stanley Govt MMF			5,460.18	5,460.18	5,460.18	0.880	0.880	Aaa	AAA	
SYS8275	8275	Morgan Stanley Govt MMF			415,503.69	415,503.69	415,503.69	0.880	0.880	Aaa	AAA	
SYS9584	9584	Morgan Stanley Govt MMF			2,438,026.98	2,438,026.98	2,438,026.98	0.880	0.880	Aaa	AAA	
SYS9585	9585	Morgan Stanley Govt MMF			3,076,282.95	3,076,282.95	3,076,282.95	0.880	0.880	Aaa	AAA	
SYS9625	9625	Morgan Stanley Govt MMF			1,758,067.88	1,758,067.88	1,758,067.88	0.880	0.880	Aaa	AAA	
SYS9711	9711	Morgan Stanley Govt MMF			2,565,884.70	2,565,884.70	2,565,884.70	0.880	0.880	Aaa	AAA	
<b>Subtotal and Average</b>			<b>28,249,883.41</b>		<b>56,690,662.33</b>	<b>56,690,662.33</b>	<b>56,690,662.33</b>	<b>0.880</b>				

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<b>Total and Average</b>			188,836,093.07		199,976,662.33	199,584,231.08	199,710,397.80		1.103		