

Issuer Concentration (CNB- Operating Funds)

Dated: 8/1/2011

6/30/2011

Federal National Mortgage Association (24)

18.91%

29,132,523.44

Account	Cusip/SIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-PFM	31359MNU3	FANNIE MAE	700,000.00	1.069	0.017	1.090	A/Aa2/AA-	08/01/2012	107.480	105.194	0.450	2,839.10	751,673.45
CNB-Chandler	31359MQV8	FANNIE MAE	550,000.00	1.597	0.034	1.649	AAA/Aaa*/AAA*	02/21/2013	108.622	106.972	0.481	14,483.58	597,780.47
CNB-PFM	31359MRK1	FANNIE MAE	700,000.00	1.776	0.041	1.838	A/Aa2/AA-	05/01/2013	108.467	106.754	0.907	2,759.91	752,675.40
CNB-Cutwater	3135G0AC7	FANNIE MAE	1,000,000.00	0.967	0.006	0.578	AAA/Aaa/AAA	01/27/2014	100.250	100.554	0.584	4,101.99	1,012,165.56
CNB-Cutwater	3135G0AG8	FANNIE MAE	1,000,000.00	0.084	---	0.329	AAA/Aaa/AAA	01/28/2013	100.062	100.056	0.281	465.90	1,004,808.39
CNB-PFM	3135G0AK9	FANNIE MAE	3,890,000.00	1.645	0.035	1.663	AAA/Aaa/AAA	02/26/2013	100.012	100.510	0.440	18,473.37	3,919,972.48
CNB-PFM	3135G0AP8	FANNIE MAE	2,400,000.00	2.613	0.082	2.666	AAA/Aaa/AAA	02/27/2014	101.288	101.254	0.772	-129.64	2,440,437.52
CNB-Cutwater	3135G0AW3	FANNIE MAE	1,000,000.00	0.171	---	0.153	AAA/Aaa/AAA	02/25/2014	100.000	100.222	0.243	2,223.67	1,008,173.67
CNB-Chandler	3135G0BJ1	FANNIE MAE	1,150,000.00	2.937	0.102	2.995	AAA/Aaa/AAA	06/27/2014	100.335	100.555	0.936	2,648.09	1,156,526.42
CNB-Chandler	3136FPEQ6	FANNIE MAE	405,000.00	2.137	0.183	4.197	AAA/Aaa/AAA	09/09/2015	99.825	99.592	1.951	-1,050.21	405,680.52
CNB-Cutwater	3136FPNN3	FANNIE MAE	1,000,000.00	2.760	0.091	2.811	AAA/Aaa*/AAA*	04/21/2014	99.900	100.848	0.943	9,300.36	1,010,911.80
CNB-Cutwater	3136FRFY4	FANNIE MAE	1,000,000.00	1.245	0.010	0.803	AAA/Aaa*/AAA*	04/18/2014	100.780	100.872	0.531	1,892.38	1,012,010.80
CNB-Chandler	31398A4A7	FANNIE MAE	710,000.00	0.583	0.001	0.244	AAA/Aaa/AAA	09/27/2013	100.000	100.207	0.341	1,470.82	713,695.49
CNB-PFM	31398A5F5	FANNIE MAE	1,180,000.00	1.996	0.122	3.332	AAA/Aaa*/AAA*	10/28/2014	99.983	99.650	1.358	-3,963.22	1,178,450.66
CNB-PFM	31398A6R8	FANNIE MAE	500,000.00	0.014	---	1.403	AAA/Aaa/AAA	11/23/2012	99.959	100.113	0.194	707.64	500,723.44
CNB-PFM	31398A6V9	FANNIE MAE	3,000,000.00	0.014	---	1.430	AAA/Aaa/AAA	12/03/2012	99.960	100.109	0.198	4,138.22	3,003,947.46
CNB-Cutwater	31398AB43	FANNIE MAE	1,000,000.00	0.533	0.005	0.537	AAA/Aaa*/AAA*	01/12/2012	99.776	100.335	0.247	4,017.30	1,007,454.42
CNB-PFM	31398AE24	FANNIE MAE	1,485,000.00	1.625	0.035	1.652	AAA/Aaa*/AAA*	02/22/2013	100.092	102.089	0.473	30,281.17	1,525,336.10
CNB-PFM	31398ASD5	FANNIE MAE	1,000,000.00	1.973	0.049	2.036	AAA/Aaa*/AAA*	07/12/2013	106.397	106.861	0.480	14,612.05	1,086,800.77
CNB-Chandler	31398AT44	FANNIE MAE	1,000,000.00	1.962	0.049	1.992	AAA/Aaa*/AAA*	06/26/2013	99.851	101.998	0.489	20,956.53	1,020,188.33
CNB-PFM	31398AT77	FANNIE MAE	1,000,000.00	1.078	0.017	1.085	AAA/Aaa*/AAA*	07/30/2012	99.975	100.851	0.338	8,633.56	1,013,224.14
CNB-Chandler	31398AVD1	FANNIE MAE	1,075,000.00	2.518	0.077	2.605	AAA/Aaa/AAA	02/05/2014	103.066	105.150	0.744	29,972.13	1,142,352.21
CNB-Chandler	31398AVZ2	FANNIE MAE	675,000.00	2.616	0.083	2.704	AAA/Aaa*/AAA*	03/13/2014	102.565	105.194	0.803	22,932.38	715,629.81
CNB-Chandler	31398AXJ6	FANNIE MAE	1,100,000.00	2.782	0.093	2.877	AAA/Aaa*/AAA*	05/15/2014	101.652	104.399	0.945	33,625.33	1,151,904.13

Federal Home Loan Mortgage Corporation (24)

16.81%

25,889,354.61

Account	Cusip/SIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-PFM	3128X9D56	FREDDIE MAC	1,250,000.00	1.758	0.040	1.784	AAA/Aaa*/AAA*	04/11/2013	100.275	102.226	0.463	25,847.03	1,282,608.77
CNB-PFM	3134A4QD9	FREDDIE MAC	370,000.00	1.027	0.016	1.044	AAA/Aaa*/AAA*	07/15/2012	108.142	105.067	0.251	1,784.69	397,490.30
CNB-PFM	3134A4SA3	FREDDIE MAC	2,100,000.00	1.505	0.030	1.548	AAA/Aaa*/AAA*	01/15/2013	107.287	106.253	0.426	11,895.51	2,274,888.08
CNB-Cutwater	3134G13K8	FREDDIE MAC	1,500,000.00	0.154	---	0.151	AAA/Aaa/AAA	05/24/2013	100.000	100.115	0.230	1,731.11	1,507,022.78
CNB-Chandler	3134G1PP3	FREDDIE MAC	375,000.00	0.134	---	0.134	AAA/Aaa*/AAA*	11/18/2013	100.415	100.145	0.310	336.65	377,483.67
CNB-Cutwater	3134G1X66	FREDDIE MAC	1,000,000.00	0.349	---	0.093	AAA/Aaa*/AAA*	02/03/2014	99.810	100.095	0.338	2,593.78	1,006,600.87
CNB-Cutwater	3134G2BG6	FREDDIE MAC	1,000,000.00	0.394	0.001	0.247	AAA/Aaa*/AAA*	03/28/2014	100.076	100.320	0.091	2,830.39	1,006,814.67
CNB-Chandler	3134G2EF5	FREDDIE MAC	665,000.00	0.848	0.019	0.575	AAA/Aaa*/AAA*	01/26/2015	100.010	100.869	0.577	5,731.43	673,299.02
CNB-Cutwater	3134G2GB2	FREDDIE MAC	1,000,000.00	0.383	---	0.156	AAA/Aaa*/AAA*	11/26/2014	100.000	100.102	0.344	1,019.34	1,001,991.56
CNB-Cutwater	3134G2JF0	FREDDIE MAC	1,000,000.00	1.033	0.004	0.444	AAA/Aaa*/AAA*	12/09/2013	100.000	100.067	0.897	669.27	1,001,310.94
CNB-Cutwater	3134G2MX7	FREDDIE MAC	1,000,000.00	2.372	0.134	3.523	AAA/Aaa*/AAA*	01/06/2015	99.846	99.524	1.490	-3,219.98	995,240.02
CNB-Cutwater	3134G2NK4	FREDDIE MAC	1,000,000.00	2.351	0.102	3.033	AAA/Aaa*/AAA*	07/11/2014	100.046	99.637	1.249	-4,092.49	996,367.50
CNB-Chandler	3137EAAR0	FREDDIE MAC	620,000.00	0.678	0.008	0.682	AAA/Aaa*/AAA*	03/05/2012	105.933	103.018	0.307	10,409.31	648,198.21
CNB-PFM	3137EABM0	FREDDIE MAC	1,840,000.00	1.938	0.048	1.997	AAA/Aaa*/AAA*	06/28/2013	106.724	106.579	0.433	23,500.70	1,961,628.27

Issuer Concentration (CNB- Operating Funds)

Dated: 8/1/2011

6/30/2011

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-PFM	3137EABS7	FREDDIE MAC	1,050,000.00	2.162	0.058	2.247	AAA/Aaa*/AAA*	09/27/2013	107.851	107.786	0.622	-381.78	1,143,066.15
CNB-Chandler	3137EABX6	FREDDIE MAC	770,000.00	2.450	0.073	2.526	AAA/Aaa*/AAA*	01/07/2014	100.459	104.381	0.742	31,619.53	813,036.48
CNB-Chandler	3137EABY4	FREDDIE MAC	580,000.00	0.728	0.009	0.732	AAA/Aaa*/AAA*	03/23/2012	101.756	101.316	0.320	47.69	590,986.20
CNB-Chandler	3137EACB3	FREDDIE MAC	1,000,000.00	2.725	0.089	2.816	AAA/Aaa*/AAA*	04/23/2014	100.974	104.431	0.902	32,639.46	1,049,028.48
CNB-Chandler	3137EACC1	FREDDIE MAC	1,025,000.00	0.953	0.014	0.962	AAA/Aaa*/AAA*	06/15/2012	101.019	101.371	0.316	7,295.93	1,039,854.60
CNB-PFM	3137EACC1	FREDDIE MAC	1,935,000.00	0.953	0.014	0.962	AAA/Aaa*/AAA*	06/15/2012	100.058	101.371	0.316	26,066.85	1,963,042.59
CNB-Chandler	3137EACD9	FREDDIE MAC	1,135,000.00	2.951	0.104	3.079	AAA/Aaa*/AAA*	07/28/2014	103.557	105.831	1.069	32,131.32	1,215,654.93
CNB-PFM	3137EACK3	FREDDIE MAC	1,000,000.00	1.070	0.017	1.077	AAA/Aaa*/AAA*	07/27/2012	100.795	100.797	0.381	1,485.22	1,012,786.41
CNB-PFM	3137EACQ0	FREDDIE MAC	1,100,000.00	1.487	0.030	1.499	AAA/Aaa*/AAA*	12/28/2012	99.894	100.330	0.403	4,547.16	1,103,689.49
CNB-Chandler	3137EACR8	FREDDIE MAC	810,000.00	2.604	0.081	2.660	AAA/Aaa*/AAA*	02/25/2014	101.044	101.463	0.816	3,640.26	827,264.62

Government of the United States (24)

15.72%

24,218,574.65

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-PFM	36186CBF9	GMAC INC TLGP	1,500,000.00	1.451	0.028	1.474	AAA*/Aaa*/AAA*	12/19/2012	103.598	102.539	0.464	10,196.81	1,539,179.97
CNB-Chandler	880591CW0	TENN VALLEY AUTHORITY	700,000.00	1.648	0.036	1.710	AAA/Aaa*/AAA*	03/15/2013	113.132	109.092	0.640	5,415.15	776,009.27
CNB-Chandler	880591DY5	TENN VALLEY AUTHORITY	1,025,000.00	3.664	0.158	3.962	AAA/Aaa*/AAA*	06/15/2015	111.345	110.450	1.638	-8,088.23	1,134,105.56
CNB-Chandler	912828GQ7	US TREASURY N/B	525,000.00	0.828	0.011	0.836	AAA*/Aaa*/AAA*	04/30/2012	104.070	103.567	0.218	14,407.85	547,704.94
CNB-Chandler	912828JW1	US TREASURY N/B	635,000.00	2.456	0.073	2.507	AAA*/Aaa*/AAA*	12/31/2013	99.153	102.147	0.633	17,365.95	648,659.48
CNB-Chandler	912828JZ4	US TREASURY N/B	630,000.00	2.532	0.077	2.592	AAA*/Aaa*/AAA*	01/31/2014	98.805	102.773	0.666	22,340.38	652,070.12
CNB-PFM	912828LS7	US TREASURY N/B	550,000.00	3.213	0.121	3.340	AAA*/Aaa*/AAA*	10/31/2014	103.606	104.586	0.974	8,036.15	577,422.67
CNB-Chandler	912828LZ1	US TREASURY N/B	620,000.00	3.301	0.127	3.422	AAA*/Aaa*/AAA*	11/30/2014	98.641	103.717	1.016	29,396.28	644,163.93
CNB-Chandler	912828MJ6	US TREASURY N/B	1,000,000.00	0.585	0.006	0.589	AAA*/Aaa*/AAA*	01/31/2012	99.980	100.438	0.126	4,442.17	1,008,034.71
CNB-Chandler	912828MM9	US TREASURY N/B	500,000.00	0.418	0.003	0.419	AAA*/Aaa*/AAA*	11/30/2011	100.125	100.271	0.101	1,225.53	501,673.60
CNB-Chandler	912828MT4	US TREASURY N/B	1,100,000.00	1.692	0.037	1.710	AAA*/Aaa*/AAA*	03/15/2013	99.310	101.642	0.410	22,467.19	1,122,495.59
CNB-PFM	912828MT4	US TREASURY N/B	345,000.00	1.692	0.037	1.710	AAA*/Aaa*/AAA*	03/15/2013	99.402	101.642	0.410	6,864.34	352,055.43
CNB-PFM	912828MU1	US TREASURY N/B	1,500,000.00	0.750	0.009	0.753	AAA*/Aaa*/AAA*	03/31/2012	100.680	100.614	0.182	2,412.58	1,512,980.66
CNB-Cutwater	912828MX5	US TREASURY N/B	1,000,000.00	1.769	0.040	1.795	AAA*/Aaa*/AAA*	04/15/2013	101.898	102.354	0.430	7,952.98	1,027,218.35
CNB-PFM	912828NE6	US TREASURY N/B	745,000.00	0.916	0.013	0.921	AAA*/Aaa*/AAA*	05/31/2012	100.426	100.485	0.220	1,061.97	749,089.27
CNB-Chandler	912828NN6	US TREASURY N/B	800,000.00	2.021	0.051	2.044	AAA*/Aaa*/AAA*	07/15/2013	100.293	101.064	0.476	6,890.55	812,202.87
CNB-Chandler	912828NS5	US TREASURY N/B	1,500,000.00	0.997	0.015	1.003	AAA*/Aaa*/AAA*	06/30/2012	100.013	100.392	0.233	5,774.52	1,505,901.98
CNB-PFM	912828NS5	US TREASURY N/B	2,730,000.00	0.997	0.015	1.003	AAA*/Aaa*/AAA*	06/30/2012	100.383	100.392	0.233	2,628.29	2,740,741.60
CNB-PFM	912828NY2	US TREASURY N/B	1,090,000.00	2.190	0.059	2.214	AAA*/Aaa*/AAA*	09/15/2013	100.426	100.478	0.532	1,714.16	1,097,605.32
CNB-Chandler	912828PB0	US TREASURY N/B	1,000,000.00	2.276	0.063	2.296	AAA*/Aaa*/AAA*	10/15/2013	98.614	99.843	0.569	11,021.29	999,486.89
CNB-Chandler	912828PE4	US TREASURY N/B	1,150,000.00	4.202	0.200	4.340	AAA*/Aaa*/AAA*	10/31/2015	99.328	99.159	1.451	-2,017.87	1,142,747.12
CNB-PFM	912828PV6	US TREASURY N/B	1,000,000.00	1.413	0.027	1.422	AAA*/Aaa*/AAA*	11/30/2012	99.973	100.246	0.326	2,651.49	1,002,881.21
CNB-Cutwater	912828PW4	US TREASURY N/B	1,000,000.00	1.493	0.030	1.507	AAA*/Aaa*/AAA*	12/31/2012	99.836	100.410	0.351	5,328.18	1,004,114.75
CNB-Chandler	912828PZ7	US TREASURY N/B	1,100,000.00	2.664	0.085	2.710	AAA*/Aaa*/AAA*	03/15/2014	100.020	101.454	0.707	15,790.08	1,120,029.36

Federal Home Loan Banks Office of Finance (19)

13.58%

20,911,509.22

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	313370VL9	FEDERAL HOME LOAN BANK	590,000.00	0.250	0.001	0.252	AAA/Aaa*/F1+*	09/30/2011	100.078	100.056	0.104	102.95	590,824.83
CNB-Chandler	313371UC8	FEDERAL HOME LOAN BANK	1,000,000.00	2.461	0.073	2.496	AAA/Aaa*/AAA*	12/27/2013	99.162	100.380	0.721	10,865.50	1,003,896.30

Issuer Concentration (CNB- Operating Funds)

Dated: 8/1/2011

6/30/2011

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Cutwater	313372MR2	FEDERAL HOME LOAN BANK	1,000,000.00	0.138	---	0.129	AAA/Aaa/AAA*	08/16/2013	99.808	100.115	0.349	2,795.85	1,005,835.57
CNB-Cutwater	313373XT4	FEDERAL HOME LOAN BANK	2,000,000.00	2.365	0.164	3.942	AAA/Aaa*/AAA*	06/08/2015	100.383	99.747	1.942	-12,379.38	1,997,336.55
CNB-Cutwater	3133747F1	FEDERAL HOME LOAN BANK	1,000,000.00	1.698	0.060	2.247	AAA/Aaa*/AAA*	09/27/2013	100.000	99.875	0.756	-1,250.80	998,826.98
CNB-Cutwater	3133XLEA7	FEDERAL HOME LOAN BANK	1,050,000.00	0.927	0.013	0.942	AAA/Aaa*/AAA*	06/08/2012	99.994	104.718	0.337	49,541.15	1,103,144.73
CNB-PFM	3133XQU34	FEDERAL HOME LOAN BANK	1,000,000.00	1.864	0.044	1.915	AAA/Aaa*/AAA*	05/29/2013	106.633	105.926	0.509	7,185.18	1,062,481.72
CNB-Chandler	3133XSAE8	FEDERAL HOME LOAN BANK	650,000.00	2.224	0.061	2.304	AAA/Aaa*/AAA*	10/18/2013	102.910	106.730	0.671	33,377.58	698,522.51
CNB-Cutwater	3133XSP93	FEDERAL HOME LOAN BANK	1,000,000.00	2.374	0.069	2.458	AAA/Aaa*/AAA*	12/13/2013	104.682	105.851	0.714	18,127.90	1,060,075.10
CNB-Chandler	3133XTAW6	FEDERAL HOME LOAN BANK	665,000.00	0.783	0.010	0.789	AAA/Aaa*/AAA*	04/13/2012	101.190	101.521	0.311	7,949.48	678,356.08
CNB-Chandler	3133XTS49	FEDERAL HOME LOAN BANK	685,000.00	0.967	0.014	0.975	AAA/Aaa*/AAA*	06/20/2012	100.145	101.506	0.322	9,528.81	695,711.94
CNB-Cutwater	3133XUD91	FEDERAL HOME LOAN BANK	2,000,000.00	0.111	0.001	0.112	AAA/Aaa*/AAA*	08/10/2012	100.371	100.189	0.343	3,277.68	2,019,845.11
CNB-Chandler	3133XUE41	FEDERAL HOME LOAN BANK	1,000,000.00	1.137	0.019	1.148	AAA/Aaa*/AAA*	08/22/2012	101.406	101.599	0.349	8,618.47	1,022,260.33
CNB-PFM	3133XUE41	FEDERAL HOME LOAN BANK	585,000.00	1.137	0.019	1.148	AAA/Aaa*/AAA*	08/22/2012	99.862	101.599	0.349	9,607.36	598,022.29
CNB-Chandler	3133XVEM9	FEDERAL HOME LOAN BANK	1,000,000.00	1.379	0.026	1.397	AAA/Aaa*/AAA*	11/21/2012	99.784	101.707	0.393	18,058.37	1,018,880.16
CNB-Cutwater	3133XWE70	FEDERAL HOME LOAN BANK	1,000,000.00	2.854	0.097	2.956	AAA/Aaa*/AAA*	06/13/2014	103.649	104.558	0.931	14,161.40	1,046,831.60
CNB-PFM	3133XWKU2	FEDERAL HOME LOAN BANK	1,000,000.00	0.935	0.013	0.942	AAA/Aaa*/AAA*	06/08/2012	100.585	100.984	0.324	7,082.81	1,010,721.55
CNB-Chandler	3133XYWB7	FEDERAL HOME LOAN BANK	1,050,000.00	1.139	0.019	1.148	AAA/Aaa*/AAA*	08/22/2012	100.140	100.602	0.347	5,197.18	1,059,612.43
CNB-PFM	3133XYWB7	FEDERAL HOME LOAN BANK	2,220,000.00	1.139	0.019	1.148	AAA/Aaa*/AAA*	08/22/2012	100.442	100.602	0.347	6,077.75	2,240,323.43

Federal Farm Credit Banks Consolidated Systemwide Bonds (14)

9.19%

14,160,350.86

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	31331J6C2	FEDERAL FARM CREDIT BANK	645,000.00	4.240	0.206	4.482	AAA/Aaa*/AAA*	12/22/2015	100.362	102.230	1.829	12,158.80	659,762.98
CNB-Cutwater	31331KAA8	FEDERAL FARM CREDIT BANK	1,000,000.00	0.718	0.006	0.570	AAA/Aaa*/AAA*	01/24/2014	99.960	100.651	0.240	6,850.07	1,012,569.19
CNB-Chandler	31331KAH3	FEDERAL FARM CREDIT BANK	1,100,000.00	2.616	0.082	2.666	AAA*/Aaa/AAA*	02/27/2014	98.898	100.805	0.818	19,443.36	1,113,113.47
CNB-Chandler	31331KET3	FEDERAL FARM CREDIT BANK	635,000.00	2.204	0.060	2.236	AAA/Aaa*/AAA*	09/23/2013	99.707	100.614	0.702	5,573.40	640,594.34
CNB-Chandler	31331KHFO	FEDERAL FARM CREDIT BANK	1,140,000.00	1.094	0.011	0.822	AAA/Aaa*/AAA*	04/25/2014	99.990	100.909	0.507	10,469.78	1,153,748.40
CNB-Cutwater	31331KHG8	FEDERAL FARM CREDIT BANK	1,000,000.00	1.310	0.010	0.803	AAA/Aaa*/AAA*	04/18/2016	100.997	101.804	0.438	9,317.12	1,023,517.00
CNB-Cutwater	31331KMU1	FEDERAL FARM CREDIT BANK	1,000,000.00	2.056	0.099	2.956	AAA/Aaa/AAA*	06/13/2014	99.875	99.683	1.159	-1,939.41	997,355.80
CNB-Chandler	31331VJ80	FEDERAL FARM CREDIT BANK	580,000.00	0.051	0.000	0.049	AAA/Aaa*/AAA*	07/18/2011	107.944	100.249	0.385	651.15	595,559.56
CNB-Cutwater	31331VJ80	FEDERAL FARM CREDIT BANK	1,000,000.00	0.051	0.000	0.049	AAA/Aaa*/AAA*	07/18/2011	101.465	100.249	0.385	2,321.03	1,026,826.84
CNB-Chandler	31331X3S9	FEDERAL FARM CREDIT BANK	550,000.00	1.274	0.023	1.301	AAA/Aaa*/AAA*	10/17/2012	102.707	105.318	0.386	24,570.18	584,335.86
CNB-Cutwater	31331X5W8	FEDERAL FARM CREDIT BANK	1,500,000.00	0.261	0.001	0.260	AAA/Aaa*/AAA*	10/03/2011	101.159	101.171	0.165	16,317.31	1,534,791.09
CNB-Cutwater	31331XGM8	FEDERAL FARM CREDIT BANK	790,000.00	0.439	0.004	0.441	AAA/Aaa*/AAA*	12/08/2011	99.162	101.874	0.348	15,479.20	807,138.94
CNB-Chandler	31331Y3P3	FEDERAL FARM CREDIT BANK	1,675,000.00	0.260	0.001	0.260	AAA/Aaa*/AAA*	10/03/2011	104.670	100.864	0.155	4,273.98	1,703,794.74
CNB-Cutwater	31331YER7	FEDERAL FARM CREDIT BANK	1,280,000.00	0.393	0.003	0.395	AAA/Aaa*/AAA*	11/21/2011	101.019	101.645	0.147	19,671.17	1,307,242.64

38141W315 - MMF - GOLDMAN SACH FIN SQ TR OB-AD (1)

3.35%

5,159,762.97

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Cutwater	38141W315	GOLDMAN SACH FIN SQ TR OB-AD	5,159,762.97	0.000	0.000	---	AAAm/Aaa/NA	---	1.000	1.000	0.010	0.00	5,159,762.97

JPMorgan Chase & Co. (5)

2.27%

3,492,362.50

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	073902PP7	BEAR STEARNS COS LLC	575,000.00	0.584	0.006	0.592	A+/Aa3/AA-	02/01/2012	107.642	102.789	0.576	3,196.14	603,854.18

Issuer Concentration (CNB- Operating Funds)

Dated: 8/1/2011

6/30/2011

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-PFM	073928X73	BEAR STEARNS COS LLC	300,000.00	1.086	0.017	1.115	A+/Aa3/AA-	08/10/2012	108.665	106.761	0.823	7,972.15	328,450.56
CNB-PFM	46623EJD2	JPMORGAN CHASE & CO	1,000,000.00	2.206	0.060	2.255	A+/Aa3/AA-	09/30/2013	99.988	101.066	1.168	10,749.00	1,014,829.40
CNB-Chandler	46625HHB9	JPMORGAN CHASE & CO	820,000.00	1.773	0.041	1.838	A+/Aa3/AA-	05/01/2013	107.053	106.453	1.186	10,372.51	879,408.06
CNB-Chandler	481247AM6	JPMORGAN CHASE & CO TLGP	650,000.00	1.470	0.029	1.493	AAA/Aaa/AAA	12/26/2012	100.310	102.404	0.502	14,795.06	665,820.30

General Electric Company (3)

2.17%

3,340,782.31

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Cutwater	36962G4H4	GENERAL ELEC CAP CORP	1,000,000.00	1.493	0.030	1.529	AA+/Aa2/NR	01/08/2013	102.625	102.538	1.114	5,395.78	1,038,834.40
CNB-PFM	36962G4Q4	GENERAL ELEC CAP CORP	1,130,000.00	2.162	0.058	2.216	AA+/Aa2/AA	09/16/2013	99.849	101.139	1.350	14,141.86	1,149,055.85
CNB-Chandler	36962GK86	GENERAL ELEC CAP CORP	1,050,000.00	2.994	0.108	3.214	AA+/Aa2/NR	09/15/2014	109.063	108.401	2.031	-6,799.46	1,152,892.05

Wells Fargo & Company (3)

1.90%

2,932,686.82

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	949744AA4	WELLS FARGO & COMPANY TLGP	600,000.00	0.442	0.004	0.444	AAA/Aaa/AAA	12/09/2011	103.774	101.244	0.180	3,945.85	608,566.26
CNB-PFM	949746NW7	WELLS FARGO & COMPANY	1,350,000.00	1.282	0.023	1.318	AA-/A1/AA-	10/23/2012	108.128	105.509	1.017	19,394.31	1,437,760.16
CNB-Chandler	949746NY3	WELLS FARGO & COMPANY	830,000.00	1.539	0.032	1.592	AA-/A1/AA-	01/31/2013	105.730	104.955	1.205	6,395.25	886,360.40

U.S. Bancorp (4)

1.83%

2,812,497.80

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	91159HGW4	US BANCORP	500,000.00	1.920	0.047	1.959	A+/Aa3/AA-	06/14/2013	99.875	102.157	0.885	11,197.00	511,257.96
CNB-PFM	91159HGW4	US BANCORP	1,000,000.00	1.920	0.047	1.959	A+/Aa3/AA-	06/14/2013	99.875	102.157	0.885	22,394.00	1,022,515.93
CNB-Chandler	91159HGY0	US BANCORP	625,000.00	2.145	0.030	2.123	A+/Aa3/AA-	09/13/2013	100.366	100.451	1.159	467.75	630,399.77
CNB-Chandler	91160HAA5	US BANCORP TLGP	635,000.00	0.701	0.008	0.704	AAA/Aaa/AAA	03/13/2012	99.988	101.423	0.222	9,056.14	648,324.14

International Business Machines Corporation (1)

1.47%

2,258,938.96

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-PFM	459200GW5	IBM CORP	2,250,000.00	2.809	0.094	2.868	A+/Aa3/A+	05/12/2014	99.906	100.227	1.169	7,131.57	2,258,938.96

Berkshire Hathaway Inc. (3)

1.38%

2,122,179.55

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-PFM	084664BR1	BERKSHIRE HATHAWAY FIN	1,000,000.00	2.476	0.074	2.534	AA+/Aa2/A+	01/10/2014	99.732	100.889	1.142	11,155.56	1,015,972.80
CNB-Chandler	084670AS7	BERKSHIRE HATHAWAY FIN	510,000.00	0.867	0.012	0.877	AA+/Aa2/A+	05/15/2012	106.677	103.736	0.466	8,151.87	532,148.01
CNB-Chandler	084670AU2	BERKSHIRE HATHAWAY INC	555,000.00	1.580	0.033	1.622	AA+/Aa2/A+	02/11/2013	102.288	102.608	0.501	4,152.14	574,058.74

Johnson & Johnson (2)

1.30%

2,008,712.67

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Cutwater	478160AX2	JOHNSON & JOHNSON	1,000,000.00	2.819	0.094	2.877	AAA/Aaa/AAA	05/15/2014	99.883	100.299	1.094	4,115.76	1,004,356.33
CNB-PFM	478160AX2	JOHNSON & JOHNSON	1,000,000.00	2.819	0.094	2.877	AAA/Aaa/AAA	05/15/2014	99.883	100.299	1.094	4,115.76	1,004,356.33

Morgan Stanley (3)

1.26%

1,933,860.85

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	617446HR3	MORGAN STANLEY	610,000.00	1.608	0.034	1.671	A/A2/A	03/01/2013	105.793	105.731	1.798	11,176.32	655,737.38

Issuer Concentration (CNB- Operating Funds)

Dated: 8/1/2011

6/30/2011

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-PFM	617446HR3	MORGAN STANLEY	700,000.00	1.608	0.034	1.671	A/A2/A	03/01/2013	107.889	105.731	1.798	530.70	752,485.52
CNB-Chandler	61746BCW4	MORGAN STANLEY	500,000.00	0.522	0.005	0.529	A/A2/A	01/09/2012	106.462	102.440	0.954	4,625.90	525,637.95

Citigroup Inc. (1)

0.99%

1,528,286.27

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-PFM	17314JAT0	CITIBANK NA TLGP	1,500,000.00	1.478	0.029	1.499	AAA/Aaa/AAA	12/28/2012	100.368	101.871	0.492	25,157.70	1,528,286.27

Wal-Mart Stores, Inc. (2)

0.94%

1,446,289.56

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	931142CL5	WAL-MART STORES INC	610,000.00	1.740	0.039	1.795	AA/Aa2/AA	04/15/2013	107.283	106.221	0.748	9,047.44	653,418.68
CNB-PFM	931142DA8	WAL-MART STORES INC	780,000.00	2.726	0.089	2.795	AA/Aa2/AA	04/15/2014	99.730	101.321	1.143	12,267.57	792,870.89

Caterpillar Inc. (2)

0.88%

1,357,335.31

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-PFM	149123BU4	CATERPILLAR INC	900,000.00	2.844	0.096	2.910	A/A2/A	05/27/2014	99.924	100.398	1.235	4,248.82	904,754.88
CNB-PFM	14912L4V0	CATERPILLAR FINANCIAL SE	450,000.00	2.825	0.095	2.890	A/A2/A	05/20/2014	99.947	100.417	1.228	2,105.32	452,580.43

Chevron Corporation (1)

0.73%

1,125,156.85

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	166751AK3	CHEVRON CORP	1,090,000.00	0.673	0.008	0.677	AA/Aa1/AA	03/03/2012	104.531	102.095	0.340	8,096.97	1,125,156.85

Microsoft Corporation (1)

0.69%

1,059,289.21

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Cutwater	594918AB0	MICROSOFT CORP	1,000,000.00	2.809	0.094	2.923	AAA/Aaa/AA+	06/01/2014	104.363	105.683	0.971	18,903.47	1,059,289.21

PepsiCo, Inc. (2)

0.57%

874,823.50

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	713448BF4	PEPSICO INC	500,000.00	0.866	0.012	0.877	A-/Aa3/A+	05/15/2012	107.842	104.093	0.457	9,546.02	523,755.03
CNB-Chandler	713448BG2	PEPSICO INC	325,000.00	1.580	0.033	1.633	A-/Aa3/A+	02/15/2013	108.399	106.264	0.763	3,387.33	351,068.47

The Bank of Nova Scotia (1)

0.52%

801,006.16

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-PFM	06417DHV0	The Bank of Nova Scotia	800,000.00	0.050	---	0.556	AA-/Aa1/F1+	01/19/2012	99.939	100.030	0.422	414.42	801,006.16

The Bank of New York Mellon Corporation (2)

0.52%

797,556.62

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	06406HBE8	BANK OF NEW YORK MELLON	490,000.00	1.307	0.024	1.342	AA-/Aa2/AA-	11/01/2012	108.433	105.658	0.688	4,994.57	521,765.10
CNB-Chandler	06406HBK4	BANK OF NEW YORK MELLON	250,000.00	2.065	0.054	2.162	AA-/Aa2/AA-	08/27/2013	109.142	108.551	1.104	1,675.42	275,791.52

California, State of (1)

0.46%

712,738.60

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-PFM	91412GEV3	UNIV CA REVS-BABS	700,000.00	1.799	0.042	1.838	AA/Aa1/AA+	05/01/2013	100.000	101.566	1.124	10,960.44	712,738.60

Issuer Concentration (CNB- Operating Funds)

Dated: 8/1/2011

6/30/2011

Bank of Montreal (1) 0.45% **700,010.72**

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-PFM	06366UFH6	Bank of Montreal	700,000.00	0.078	---	0.337	NA/NA/NA	10/31/2011	100.000	100.000	0.276	0.00	700,010.72

HSBC Holdings plc (1) 0.40% **618,982.68**

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	4042EPA5	HSBC USA INC TLGP	610,000.00	0.461	0.004	0.463	AAA/Aaa/AAA	12/16/2011	102.713	101.342	0.211	5,456.29	618,982.68

The Goldman Sachs Group, Inc. (1) 0.40% **617,711.80**

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	38146FAA9	GOLDMAN SACHS GROUP INC TLGP	600,000.00	0.950	0.014	0.962	AAA/Aaa/AAA	06/15/2012	103.623	102.808	0.314	10,576.85	617,711.80

The Walt Disney Company (1) 0.39% **603,479.20**

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	254687AW6	WALT DISNEY COMPANY/THE	555,000.00	2.348	0.068	2.463	A/A2/A	12/15/2013	108.948	108.535	0.978	3,648.15	603,479.20

eBay Inc. (1) 0.37% **574,779.75**

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	278642AA1	EBAY INC	575,000.00	2.263	0.063	2.296	A/A2/A	10/15/2013	99.612	99.777	0.974	794.24	574,779.75

Toyota Motor Corporation (1) 0.37% **574,748.44**

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	89233HWE0	Toyota Motor Credit Corporation	575,000.00	0.205	0.002	0.208	A-1+/P-1/F1	09/14/2011	99.757	99.956	0.210	203.65	574,748.44

Kimberly-Clark Corporation (1) 0.37% **568,744.08**

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	494368AX1	KIMBERLY-CLARK CORP	515,000.00	2.038	0.053	2.129	A/A2/A	08/15/2013	110.421	108.547	0.928	3,274.00	568,744.08

BlackRock, Inc. (1) 0.37% **566,595.70**

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	09247XAF8	BLACKROCK INC	555,000.00	1.423	0.027	1.449	A+/A1/NA	12/10/2012	102.134	101.958	0.883	3,030.80	566,595.70

Pfizer Inc. (1) 0.30% **468,717.20**

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	717081CZ4	PFIZER INC	450,000.00	0.705	0.008	0.710	AA/A1/AA-	03/15/2012	105.990	102.849	0.417	4,700.22	468,717.20

Northern Trust Corporation (1) 0.23% **352,242.72**

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	665859AH7	NORTHERN TRUST CORP	330,000.00	1.326	0.024	1.364	AA-/A1/AA-	11/09/2012	108.935	105.989	0.759	3,335.04	352,242.72

Deere & Company (1) 0.10% **147,381.63**

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	24422ERA9	JOHN DEERE CAPITAL CORP	145,000.00	2.615	0.082	2.677	A/A2/NA	03/03/2014	99.901	101.118	1.174	1,749.45	147,381.63

Issuer Concentration (CNB- Operating Funds)

Dated: 8/1/2011

6/30/2011

60934N104 - MMF - FEDERATED GOVT OBLI FD-IS (2) 0.09% **145,702.09**

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	60934N104	FEDERATED GOVT OBLI FD-IS	70,148.45	0.000	0.000	---	AAAm/Aaa/AAA	---	1.000	1.000	0.010	0.00	70,148.45
CNB-PFM	60934N104	FEDERATED GOVT OBLI FD-IS	75,553.64	0.000	0.000	---	AAAm/Aaa/AAA	---	1.000	1.000	0.010	0.00	75,553.64

US Dollar (1) 0.00% **3,125.00**

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	CCYUSD	US Dollar	3,125.00	0.000	---	0.000	AAA/Aaa/AAA	---	---	1.000	0.000	0.00	3,125.00

Net Payables/Receivables (3) -1.30% **-1,998,886.98**

Account	Cusip/ISIN	Description	Curr Face	Duration	Convexity	Wtd Avg Life	Rating	Maturity	Orig Price	Price	Yield	Unreal G/L	Mkt Value
CNB-Chandler	CCYUSD	Net Receivables/Payables	4.66	0.000	---	0.000	AAA/Aaa/AAA	---	---	1.000	0.000	0.00	4.66
CNB-Cutwater	CCYUSD	Net Receivables/Payables	-1,998,900.78	0.000	---	0.000	AAA/Aaa/AAA	---	---	1.000	0.000	0.00	-1,998,900.78
CNB-PFM	CCYUSD	Net Receivables/Payables	9.14	0.000	---	0.000	AAA/Aaa/AAA	---	---	1.000	0.000	0.00	9.14

Summary **154,019,913.33**

													Mkt Value
													154,019,913.33