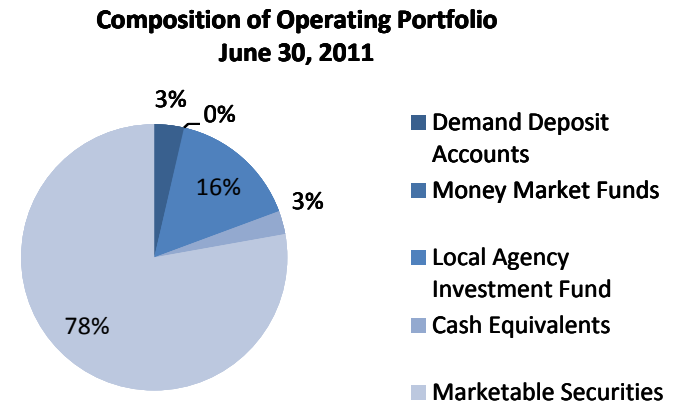
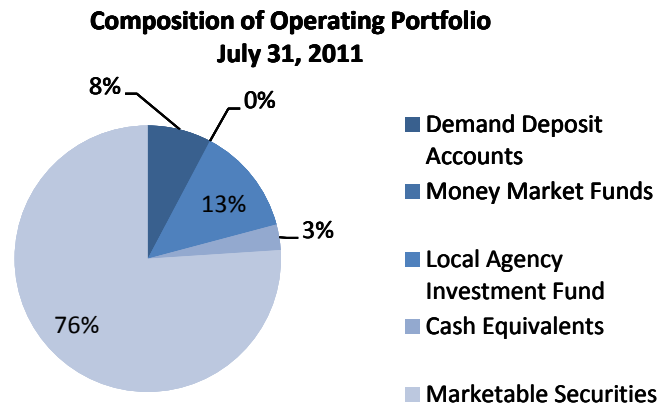




Portfolios	July 31, 2011									
	Amortized Cost	Unrealized Gains/(Loss)	Fair Value	Accrued Interest	Market Value	% Total	YTM @ Cost	YTM @ Market	Notes	
Operating Portfolios										
Short-term Portfolio										
Demand Deposit Accounts	\$ 15,021,246	\$ -	\$ 15,021,246	\$ -	\$ 15,021,246	7.70%	0.92%	0.92%	(1)	
Money Market Funds	90,585	-	90,585	-	90,585	0.05%	0.02%	0.02%		
Local Agency Investment Fund	25,547,486	-	25,547,486	-	25,547,486	13.10%	0.51%	0.51%	(2)	
Managed Investment Portfolio (MIP)										
Cash Equivalents	6,085,749	-	6,085,749	-	6,085,749	3.12%	0.01%	0.01%		
Marketable Securities	146,024,354	1,522,196	147,546,549	771,637	148,318,186	76.04%	1.42%	0.59%		
TOTAL OPERATING FUNDS	\$ 192,769,420	\$ 1,522,196	\$ 194,291,616	\$ 771,637	\$ 195,063,253	100.00%				
Bond Fund Portfolios										
2011 Civic Center COPs	\$ 97,301,914	\$ 94,207	\$ 97,396,121	\$ 123,069	\$ 97,519,189	94.31%	0.45%	0.24%		
Assessment Districts	2,992,248	-	2,992,248	-	2,992,248	2.89%	0.01%	0.01%		
Special Improvement Districts	2,896,398	-	2,896,398	-	2,896,398	2.80%	0.01%	0.01%		
TOTAL BOND FUNDS WITH FISCAL AGENT	\$ 103,190,560	\$ 94,207	\$ 103,284,767	\$ 123,069	\$ 103,407,836	100.00%				
TOTAL CASH & INVESTMENTS	\$ 295,959,980	\$ 1,616,403	\$ 297,576,383	\$ 894,706	\$ 298,471,089					



Notes:

- (1) Yield offsets bank fees
- (2) LAIF Yield is available Quarterly

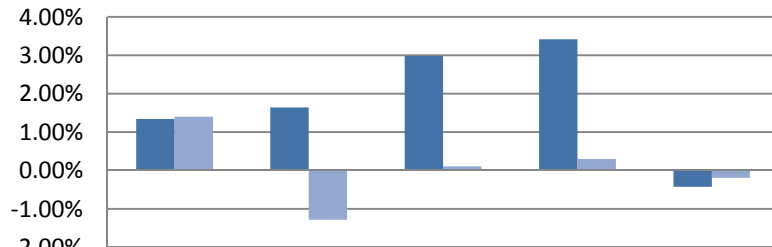


Managed Investment Portfolio (MIP) by Security Type
for the Month Ended

July 31, 2011

Security Type	Par Value	Original Cost	Amortization Cost	Unreal Gain/Loss	Fair Value	Accrued Interest	Market Value	% of Portfolio	YTM @ Cost	YTM @ Market
Cash Equivalents	6,085,749	6,085,749	6,085,749	0	6,085,749	0	6,085,749	3.94%	0.01%	0.01%
Marketable Securities										
Agency	91,880,000	93,434,945	92,992,705	870,341	93,863,046	467,651	94,330,697	61.09%	1.39%	0.53%
Corporate Notes	33,920,000	35,044,245	34,548,952	409,568	34,958,521	259,161	35,217,681	22.81%	1.66%	0.84%
U.S. Government	15,705,000	15,722,962	15,708,115	228,702	15,936,817	41,741	15,978,558	10.35%	1.17%	0.42%
Certificates of Deposit	1,500,000	1,499,515	1,499,849	351	1,500,200	146	1,500,346	0.97%	0.39%	0.34%
Municipal Bonds	700,000	700,000	700,000	13,113	713,113	2,938	716,051	0.46%	1.99%	0.91%
Commercial Paper	575,000	573,604	574,733	119	574,852	0	574,852	0.37%	0.38%	0.21%
Total Marketable Securities	144,280,000	146,975,271	146,024,354	1,522,196	147,546,549	771,637	148,318,186	96.06%	1.42%	0.59%
GRAND TOTAL (MIP)	150,365,749	153,061,020	152,110,103	1,522,196	153,632,299	771,637	154,403,936	100.00%	1.36%	0.57%

Performance Annualized Return
July 31, 2011



	Income Return	Price Return	Total Return	Index Return*	Excess Return
Current Month	1.34%	1.64%	2.99%	3.42%	-0.42%
Prior Month	1.40%	-1.28%	0.11%	0.30%	-0.19%

*Benchmark Index: Merrill 1-3 YR

Annualized Portfolio Trend

	Apr-11	May-11	Jun-11	Jul-11
Performance				
Income Return	1.43%	1.40%	1.40%	1.34%
Price Return	2.47%	-1.28%	-1.28%	1.64%
Total Return	3.90%	0.11%	0.11%	2.99%
Index Return*	4.37%	0.03%	0.03%	3.42%
Excess Return	-0.48%	-0.19%	-0.19%	-0.42%
Characteristics				
Portfolio Duration	1.517	1.430	1.507	1.439
Weight Avg Maturity	1.854	1.818	1.610	1.452

*Benchmark Index: Merrill 1-3 YR

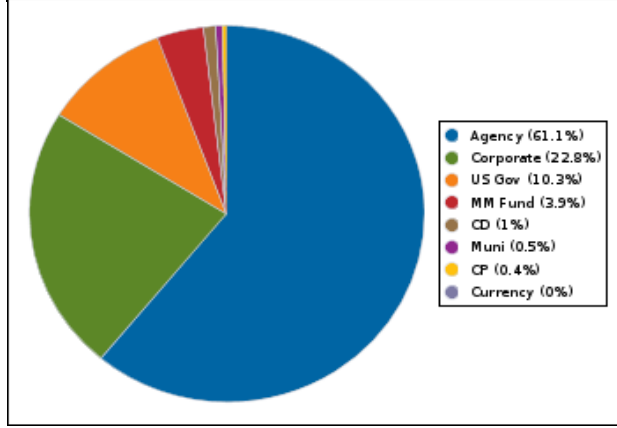


for the Month Ended
July 31, 2011

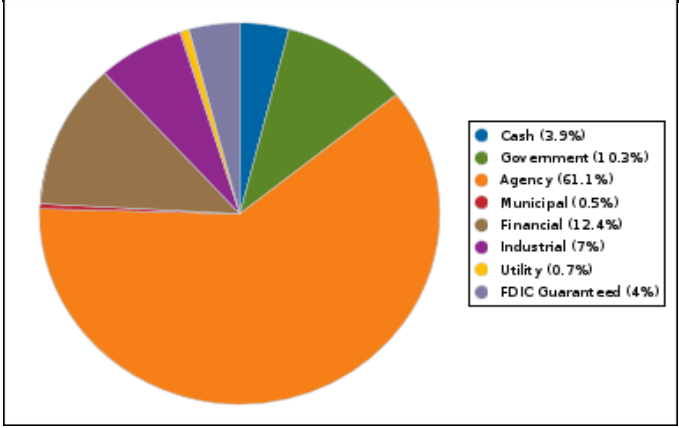
Summary

Cash	6,085,749.41
Fixed Income	148,318,186.12
Duration	1.439
Convexity	0.040
Weighted Avg Life	1.452
Weighted Avg Maturity	1.814
Weighted Avg Eff Maturity	1.452
Yield	0.561%
Purchase Yield	1.359%
Avg Credit Rating	AA+/Aa1/AA+

Security Type



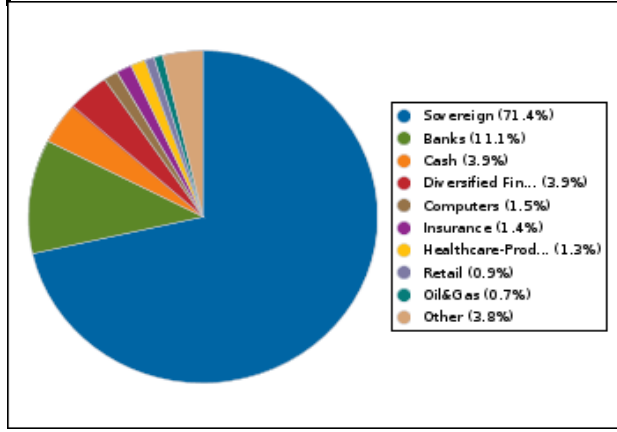
Market Sectors



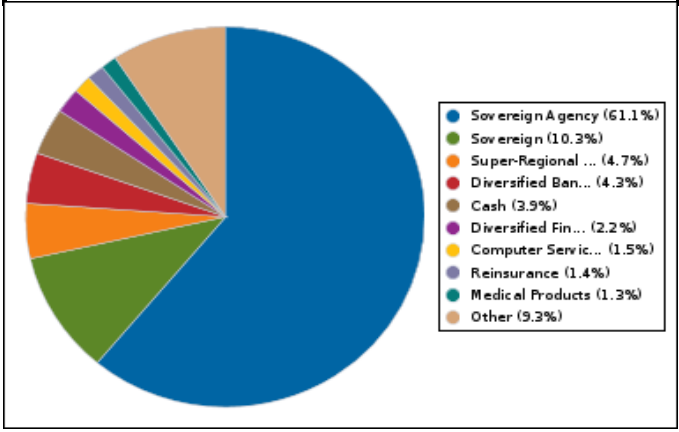
Issuer Concentration

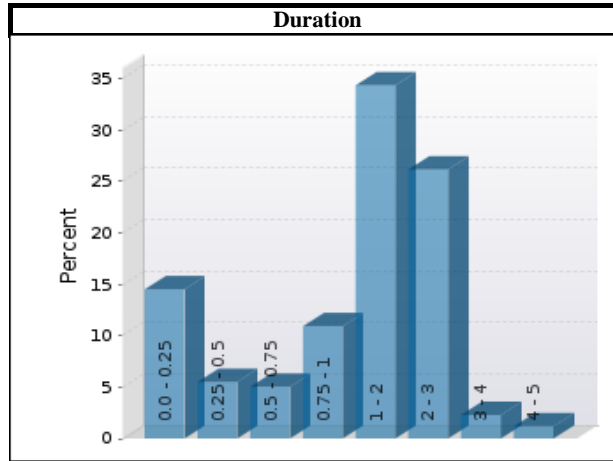
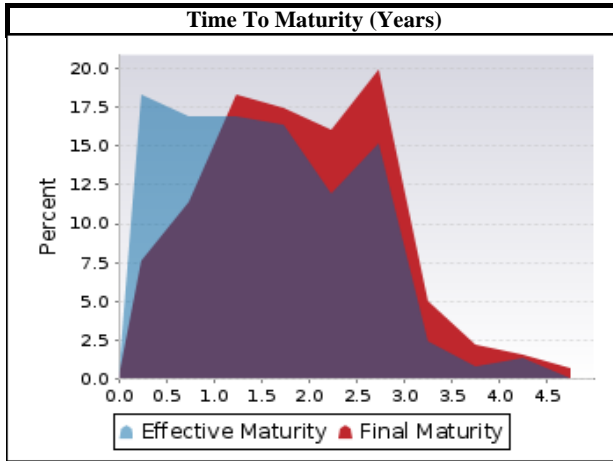
Federal National Mortgage Associa..	20.0%
Federal Home Loan Mortgage Corp	17.5%
Federal Home Loan Banks Office of.	14.2%
Government of the United States	12.6%
Federal Farm Credit Banks Consoli..	8.1%
MMF - GOLDMAN SACH FIN SQ	3.4%
JPMorgan Chase & Co.	2.3%
General Electric Company	2.2%
Other	19.7%

Industry Sectors



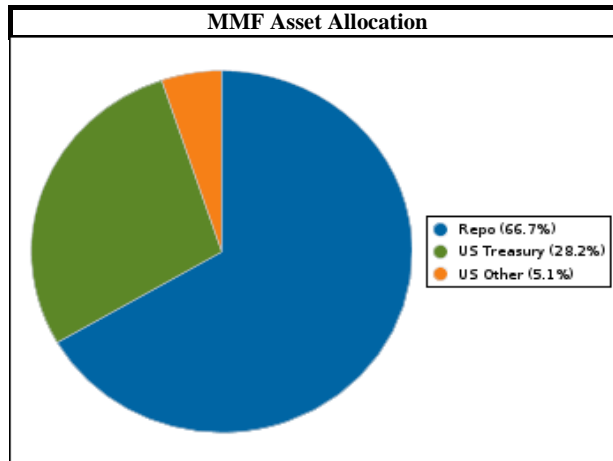
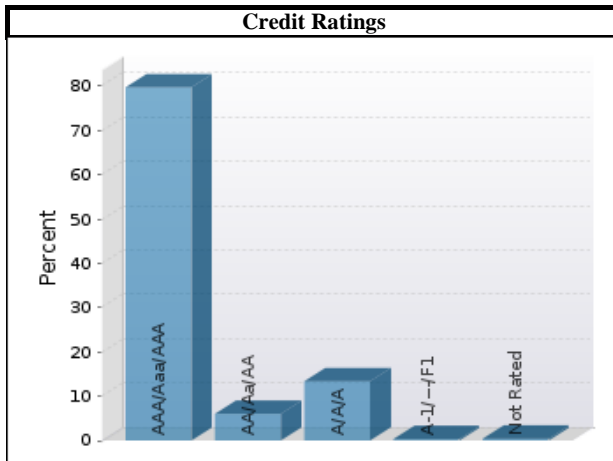
Industry Subsectors





Credit Duration

	0.0 - 0.25	0.25 - 0.5	0.5 - 0.75	0.75 - 1	1 - 2	2 - 3	3 - 4	4 - 5
AAA	13.2	5.2	3.6	9.8	26.1	18.5	2.3	1.2
AA	0.5	0.0	0.7	0.0	2.1	2.7	0.0	0.0
A	0.4	0.3	0.7	1.2	6.2	4.9	0.0	0.0
BBB	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
BB	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CCC	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CC	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
C	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NA	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0



I verify that this investment portfolio is in conformity with California laws and the Treasurer's Investment Policy which is approved by the City Council.

/S/ Dan Matusiewicz
 Dan Matusiewicz
 Deputy Administrative Services Director



for the Month Ended

July 31, 2011

Balance Sheet	CNB- Operating Funds		CNB-Chandler		CNB-Cutwater		CNB-PFM		
	As of:	06/30/2011	07/31/2011	06/30/2011	07/31/2011	06/30/2011	07/31/2011	06/30/2011	07/31/2011
Original Cost		152,888,954.61	153,061,020.27	57,000,664.96	57,050,290.80	38,515,562.08	38,565,264.16	57,372,727.57	57,445,465.32
Amortization/Accretion		(930,548.96)	(950,917.21)	(599,363.43)	(596,462.48)	(71,805.08)	(65,181.50)	(259,380.46)	(289,273.22)
Realized Impairment Loss		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Amortized Cost		151,958,405.65	152,110,103.07	56,401,301.54	56,453,828.32	38,443,757.00	38,500,082.66	57,113,347.12	57,156,192.09
Accrued Interest		742,223.58	771,636.95	343,194.59	368,397.37	155,608.89	149,814.57	243,420.10	253,425.01
Ending Book Value		152,700,629.23	152,881,740.01	56,744,496.13	56,822,225.68	38,599,365.88	38,649,897.22	57,356,767.22	57,409,617.10
Unrealized Gain		1,366,668.21	1,523,102.67	740,436.40	811,850.87	230,401.54	250,472.75	395,830.26	460,779.06
Unrealized Loss		(47,384.10)	(907.15)	(20,027.39)	(122.50)	(22,882.07)	0.00	(4,474.64)	(784.66)
Net Unrealized Gain/Loss		1,319,284.11	1,522,195.52	720,409.01	811,728.37	207,519.48	250,472.75	391,355.62	459,994.40
Total Market Value		154,019,913.33	154,403,935.53	57,464,905.14	57,633,954.06	38,806,885.36	38,900,369.97	57,748,122.84	57,869,611.51
Income Statement	Begin Date	07/01/2011	07/01/2011	07/01/2011	07/01/2011	07/01/2011	07/01/2011	07/01/2011	07/01/2011
	End Date	07/31/2011	07/31/2011	07/31/2011	07/31/2011	07/31/2011	07/31/2011	07/31/2011	07/31/2011
Net Transfers In/Out			0.00		0.00		0.00		0.00
Amortization/Accretion			(88,434.25)		(43,317.07)		(8,646.42)		(36,470.76)
Interest Income		261,812.50		116,924.91		59,177.76		85,709.83	
Dividend Income		0.00		0.00		0.00		0.00	
Other Income		0.00		0.00		0.00		0.00	
Income Subtotal			261,812.50		116,924.91		59,177.76		85,709.83
Net Realized Gain/Loss		7,732.54		4,121.72		0.00		3,610.82	
Net Holding Gain/Loss		202,911.41		91,319.36		42,953.27		68,638.78	
Realized Impairment Loss		0.00		0.00		0.00		0.00	
Net Gain/Loss			210,643.96		95,441.08		42,953.27		72,249.60
Expenses			0.00		0.00		0.00		0.00
Net Income			384,022.20		169,048.92		93,484.61		121,488.67
Statement of Cash Flows	Begin Date	07/01/2011	07/01/2011	07/01/2011	07/01/2011	07/01/2011	07/01/2011	07/01/2011	07/01/2011
	End Date	07/31/2011	07/31/2011	07/31/2011	07/31/2011	07/31/2011	07/31/2011	07/31/2011	07/31/2011
Net Income			384,022.20		169,048.92		93,484.61		121,488.67
Amortization/Accretion		88,434.25		43,317.07		8,646.42		36,470.76	
Change in MV on CE Securities		0.00		(0.00)		(0.00)		(0.00)	
Change in Accrued		(9,066.13)		(25,087.06)		5,794.32		10,226.61	
Net Gain/Loss		(210,643.96)		(95,441.08)		(42,953.27)		(72,249.60)	
Balance Sheet Reclassifications		0.00		0.00		0.00		0.00	
Non Cash Adjustments			(131,275.83)		(77,211.07)		(28,512.53)		(25,552.23)
Purchases of Marketable Securities		(4,871,754.89)		(1,153,858.25)		0.00		(3,717,896.64)	
Purchased Accrued of Marketable Securities		(27,321.67)		(479.17)		0.00		(26,842.50)	
Sales of Marketable Securities		5,835,402.09		1,074,259.70		1,000,000.00		3,761,142.39	
Sold Accrued of Marketable Securities		6,974.43		363.45		0.00		6,610.98	
Maturities of Marketable Securities		1,580,000.00		580,000.00		1,000,000.00		0.00	
Net Purchases/Sales			2,523,299.96		500,285.73		2,000,000.00		23,014.23
Transfers of Cash & Cash Equivalents			0.00		0.00		0.00		0.00
Net Change in Cash & Cash Equivalents			2,776,046.33		592,123.58		2,064,972.08		118,950.67
Beginning Cash & Cash Equivalents			3,309,703.08		73,278.11		3,160,862.19		75,562.78
Ending Cash & Cash Equivalents			6,085,749.41		665,401.69		5,225,834.27		194,513.45

Balance Sheet Classification (Managed Investment Portfolio)

7/31/2011

Cash Equivalent (7)

3.94%

6,085,749.41

Account	Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value
CNB-Cutwater	38141W315	GOLDMAN SACH FIN SQ TR OB-AD	5,225,812.19	Cash	AAAm/Aaa/NA	0.010	---	---	0.010	0.010	5,225,812.19	5,225,812.19	0.00	1.000	0.00	5,225,812.19	5,225,812.19
CNB-PFM	60934N104	FEDERATED GOVT OBLI FD-IS	176,060.96	Cash	AAAm/Aaa/AAA	0.010	---	---	0.010	0.010	176,060.96	176,060.96	0.00	1.000	0.00	176,060.96	176,060.96
CNB-Chandler	60934N104	FEDERATED GOVT OBLI FD-IS	633,863.84	Cash	AAAm/Aaa/AAA	0.010	---	---	0.010	0.010	633,863.84	633,863.84	0.00	1.000	0.00	633,863.84	633,863.84
CNB-Cutwater	CCYUSD	Net Receivables/Payables	22.08	Cash	AAA/Aaa/AA	0.000	---	---	0.000	0.000	22.08	22.08	0.00	1.000	0.00	22.08	22.08
CNB-PFM	CCYUSD	US Dollar	160.74	Cash	AAA/Aaa/AA	0.000	---	---	0.000	0.000	160.74	160.74	0.00	1.000	0.00	160.74	160.74
CNB-PFM	CCYUSD	Net Receivables/Payables	18,291.75	Cash	AAA/Aaa/AA	0.000	---	---	0.000	0.000	18,291.75	18,291.75	0.00	1.000	0.00	18,291.75	18,291.75
CNB-Chandler	CCYUSD	Net Receivables/Payables	31,537.85	Cash	AAA/Aaa/AA	0.000	---	---	0.000	0.000	31,537.85	31,537.85	0.00	1.000	0.00	31,537.85	31,537.85
---	---	---	6,085,749.41	---	---	---	---	---	0.010	0.010	6,085,749.41	6,085,749.41	0.00	---	0.00	6,085,749.41	6,085,749.41

Marketable Securities (191)

96.06%

148,318,186.12

Account	Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value
CNB-PFM	06366UFH6	Bank of Montreal	700,000.00	Financial	NA/NA/NA	0.277	10/31/2011	10/31/2011	0.277	0.277	700,000.00	700,000.00	0.00	100.000	16.17	700,000.00	700,016.17
CNB-Chandler	06406HBE8	BANK OF NEW YORK MELLON	490,000.00	Financial	AA-/Aa2/AA-	4.950	11/01/2012	11/01/2012	1.427	0.720	531,321.70	511,304.51	4,548.87	105.276	6.063.75	515,853.38	521,917.13
CNB-Chandler	06406HBK4	BANK OF NEW YORK MELLON	250,000.00	Financial	AA-/Aa2/AA-	5.125	08/27/2013	08/27/2013	1.403	1.124	272,855.00	268,933.44	1,549.70	108.193	5,480.90	270,483.14	275,964.04
CNB-PFM	06417DHV0	The Bank of Nova Scotia	800,000.00	Financial	AA-/Aa1/F1+	0.450	01/19/2012	01/19/2012	0.489	0.397	799,515.12	799,848.97	350.82	100.025	129.93	800,199.79	800,329.72
CNB-Chandler	073902PP7	BEAR STEARNS COS LLC	575,000.00	Financial	A+/Aa3/AA-	5.350	02/01/2012	02/01/2012	1.504	0.690	618,941.50	585,974.71	2,524.94	102.348	15,381.25	588,499.65	603,880.90
CNB-PFM	073928X73	BEAR STEARNS COS LLC	300,000.00	Financial	A+/Aa3/AA-	6.950	08/10/2012	08/10/2012	3.158	0.938	325,996.09	311,382.64	7,071.81	106.151	9,903.75	318,454.46	328,358.21
CNB-PFM	084664BR1	BERKSHIRE HATHAWAY FIN	1,000,000.00	Financial	AA+/Aa2/A+	1.500	01/10/2014	01/10/2014	1.592	0.872	997,320.00	997,808.52	17,372.11	101.518	875.00	1,015,180.62	1,016,055.62
CNB-Chandler	084670AS7	BERKSHIRE HATHAWAY FIN	510,000.00	Financial	AA+/Aa2/A+	4.750	05/15/2012	05/15/2012	2.260	0.507	544,052.70	519,854.77	7,277.95	103.359	5,114.17	527,132.72	532,246.89
CNB-Chandler	084670AU2	BERKSHIRE HATHAWAY INC	400,000.00	Financial	AA+/Aa2/A+	2.125	02/11/2013	02/11/2013	0.973	0.565	409,280.00	406,970.47	2,543.52	102.378	4,013.89	409,514.00	413,527.88
CNB-Chandler	084670AU2	BERKSHIRE HATHAWAY INC	155,000.00	Financial	AA+/Aa2/A+	2.125	02/11/2013	02/11/2013	0.927	0.565	158,417.75	157,809.28	877.39	102.378	1,555.38	158,686.67	160,242.06
CNB-Chandler	09247XAF8	BLACKROCK INC	350,000.00	Financial	A+/A1/NA	2.250	12/10/2012	12/10/2012	1.338	0.794	357,668.50	354,280.83	2,615.41	101.970	1,115.62	356,896.23	358,011.86
CNB-Chandler	09247XAF8	BLACKROCK INC	205,000.00	Financial	A+/A1/NA	2.250	12/10/2012	12/10/2012	1.125	0.794	209,177.90	208,098.51	940.71	101.970	653.44	209,039.22	209,692.66
CNB-PFM	149123BU4	CATERPILLAR INC	900,000.00	Industrial	A/A2/A	1.375	05/27/2014	05/27/2014	1.401	0.993	899,316.00	899,356.18	10,198.22	101.062	2,200.00	909,554.40	911,754.40
CNB-PFM	14912L4V0	CATERPILLAR FINANCIAL SE	450,000.00	Financial	A/A2/A	1.375	05/20/2014	05/20/2014	1.393	1.007	449,761.50	449,777.00	4,797.54	101.017	1,220.31	454,574.54	455,794.85
CNB-Chandler	166751AK3	CHEVRON CORP	490,000.00	Utility	AA/Aa1/AA	3.450	03/03/2012	03/03/2012	1.899	0.762	509,462.80	494,432.90	3,362.77	101.591	6,949.83	497,795.67	504,745.51
CNB-Chandler	166751AK3	CHEVRON CORP	600,000.00	Utility	AA/Aa1/AA	3.450	03/03/2012	03/03/2012	1.042	0.762	629,928.00	608,468.25	1,077.48	101.591	8,510.00	609,545.72	618,055.72
CNB-PFM	17314JAT0	CITIBANK NA TLGP	1,500,000.00	Financial	AAA/Aaa/AA	1.750	12/28/2012	12/28/2012	1.618	0.406	1,505,525.00	1,502,745.95	25,651.94	101.893	2,406.25	1,528,397.89	1,530,804.14
CNB-Chandler	24422ERA9	JOHN DEERE CAPITAL CORP	145,000.00	Financial	A/A2/NA	1.600	03/03/2014	03/03/2014	1.634	0.893	144,856.45	144,875.69	2,747.31	101.809	953.78	147,623.00	148,576.77
CNB-Chandler	254687AW6	WALT DISNEY COMPANY/THE	515,000.00	Industrial	A/A2/A	4.500	12/15/2013	12/15/2013	1.232	0.877	561,128.55	554,213.75	4,597.13	108.507	2,961.25	558,810.88	561,772.13
CNB-Chandler	254687AW6	WALT DISNEY COMPANY/THE	40,000.00	Industrial	A/A2/A	4.500	12/15/2013	12/15/2013	1.260	0.877	43,533.20	43,018.49	384.30	108.507	230.00	43,402.79	43,632.79
CNB-Chandler	278642AA1	EBAY INC	575,000.00	Industrial	A/A2/A	0.875	10/15/2013	10/15/2013	1.035	0.883	572,769.00	572,999.31	1,903.98	99.983	1,481.42	574,903.29	576,384.71
CNB-PFM	3128X9D56	FREDDIE MAC	1,250,000.00	Agency	AAA/Aaa/AA*	1.720	04/11/2013	04/11/2013	1.629	0.442	1,253,437.50	1,251,890.78	25,142.03	102.163	6,569.44	1,277,032.81	1,283,602.25
CNB-Chandler	31331J6C2	FEDERAL FARM CREDIT BANK	645,000.00	Agency	AAA/Aaa/AA*	2.350	12/22/2015	12/22/2015	2.268	1.458	647,334.90	647,185.01	22,219.28	103.784	1,642.06	669,404.28	671,046.34
CNB-Cutwater	31331KAA8	FEDERAL FARM CREDIT BANK	1,000,000.00	Agency	AAA/Aaa/AA*	1.390	01/24/2014	01/24/2012	1.404	0.353	999,600.00	999,668.37	5,362.13	100.503	270.28	1,005,030.50	1,005,300.78

Balance Sheet Classification (Managed Investment Portfolio)

7/31/2011

Account	Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value
CNB-Chandler	31331KAH3	FEDERAL FARM CREDIT BANK	1,100,000.00	Agency	AAA*/Aaa/AAA	1.125	02/27/2014	02/27/2014	1.496	0.733	1,087,878.00	1,089,741.82	21,243.03	100.999	5,293.75	1,110,984.85	1,116,278.60
CNB-Chandler	31331KET3	FEDERAL FARM CREDIT BANK	635,000.00	Agency	AAA/Aaa/AA	0.980	09/23/2013	09/23/2013	1.100	0.577	633,139.45	633,389.38	7,069.17	100.860	2,212.62	640,458.56	642,671.18
CNB-Chandler	31331KHF0	FEDERAL FARM CREDIT BANK	1,140,000.00	Agency	AAA/Aaa/AA	1.620	04/25/2014	04/25/2012	1.623	0.638	1,139,886.00	1,139,895.97	8,336.65	100.722	4,924.80	1,148,232.62	1,153,157.42
CNB-Cutwater	31331KHG8	FEDERAL FARM CREDIT BANK	1,000,000.00	Agency	AAA/Aaa/AA	2.700	04/18/2016	04/18/2012	1.593	1.229	1,009,970.00	1,007,805.86	2,689.72	101.050	7,725.00	1,010,495.58	1,018,220.58
CNB-Cutwater	31331KMU1	FEDERAL FARM CREDIT BANK	1,000,000.00	Agency	AAA/Aaa/AA	1.050	06/13/2014	06/13/2012	1.092	1.040	998,750.00	998,805.03	1,277.31	100.008	1,400.00	1,000,082.33	1,001,482.33
CNB-Chandler	31331X3S9	FEDERAL FARM CREDIT BANK	550,000.00	Agency	AAA/Aaa/AA*	4.500	10/17/2012	10/17/2012	3.820	0.392	564,888.50	554,378.89	23,016.29	104.981	7,150.00	577,395.18	584,545.18
CNB-Cutwater	31331X5W8	FEDERAL FARM CREDIT BANK	1,500,000.00	Agency	AAA/Aaa/AA*	4.700	10/03/2011	10/03/2011	4.371	0.329	1,517,385.00	1,500,831.36	10,803.42	100.776	23,108.33	1,511,634.78	1,534,743.12
CNB-Cutwater	31331XGM8	FEDERAL FARM CREDIT BANK	790,000.00	Agency	AAA/Aaa/AA*	4.625	12/08/2011	12/08/2011	4.825	0.454	783,379.80	789,456.11	12,322.79	101.491	5,379.13	801,778.90	807,158.03
CNB-Chandler	31331Y3P3	FEDERAL FARM CREDIT BANK	1,000,000.00	Agency	AAA/Aaa/AA*	3.500	10/03/2011	10/03/2011	1.336	0.298	1,050,290.00	1,003,699.82	1,983.67	100.568	11,472.22	1,005,683.49	1,017,155.71
CNB-Chandler	31331Y3P3	FEDERAL FARM CREDIT BANK	350,000.00	Agency	AAA/Aaa/AA*	3.500	10/03/2011	10/03/2011	0.915	0.298	365,225.00	351,550.38	438.84	100.568	4,015.28	351,989.22	356,004.50
CNB-Chandler	31331Y3P3	FEDERAL FARM CREDIT BANK	325,000.00	Agency	AAA/Aaa/AA*	3.500	10/03/2011	10/03/2011	0.667	0.298	337,704.58	326,579.40	267.73	100.568	3,728.47	326,847.13	330,575.61
CNB-Cutwater	31331YER7	FEDERAL FARM CREDIT BANK	1,280,000.00	Agency	AAA/Aaa/AA*	4.350	11/21/2011	11/21/2011	4.066	0.271	1,293,043.20	1,281,084.60	15,136.31	101.267	10,826.67	1,296,220.91	1,307,047.58
CNB-Chandler	313370VL9	FEDERAL HOME LOAN BANK	590,000.00	Agency	AAA/Aaa/F1+*	0.330	09/30/2011	09/30/2011	0.172	0.180	590,461.97	590,151.47	-1.94	100.025	654.41	590,149.53	590,803.93
CNB-Chandler	313371UC8	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AA*	0.875	12/27/2013	12/27/2013	1.164	0.619	991,623.00	993,171.25	12,951.59	100.612	826.39	1,006,122.83	1,006,949.22
CNB-Cutwater	313372MR2	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AA*	1.250	08/16/2013	08/16/2011	1.329	0.597	998,080.00	998,417.64	1,889.01	100.031	5,729.17	1,000,306.65	1,006,035.82
CNB-Cutwater	313373XT4	FEDERAL HOME LOAN BANK	2,000,000.00	Agency	AAA/Aaa/AA*	1.875	06/08/2015	06/08/2012	1.480	0.318	2,007,660.00	2,006,661.55	20,010.45	101.334	5,520.83	2,026,672.00	2,032,192.83
CNB-Cutwater	3133747F1	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AA*	0.700	09/27/2013	06/27/2012	0.700	0.622	1,000,000.00	1,000,000.00	709.40	100.071	661.11	1,000,709.40	1,001,370.51
CNB-PFM	313374Y61	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AA*	0.500	08/28/2013	08/28/2013	0.567	0.509	998,610.00	998,637.16	1,182.53	99.982	138.89	999,819.69	999,958.58
CNB-Cutwater	3133XLEA7	FEDERAL HOME LOAN BANK	1,050,000.00	Agency	AAA/Aaa/AA*	5.375	06/08/2012	06/08/2012	5.375	0.365	1,049,938.13	1,049,998.04	45,035.47	104.289	8,308.85	1,095,033.51	1,103,342.36
CNB-PFM	3133XQU34	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AA*	3.625	05/29/2013	05/29/2013	0.870	0.451	1,066,332.00	1,049,793.64	8,079.86	105.787	6,243.06	1,057,873.50	1,064,116.55
CNB-Chandler	3133XSAE8	FEDERAL HOME LOAN BANK	650,000.00	Agency	AAA/Aaa/AA*	3.625	10/18/2013	10/18/2013	2.902	0.581	668,913.05	659,996.70	33,565.91	106.702	6,741.49	693,562.61	700,304.11
CNB-Cutwater	3133XSP93	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AA*	3.125	12/13/2013	12/13/2013	1.442	0.619	1,046,820.00	1,039,009.39	19,918.83	105.893	4,166.67	1,058,928.22	1,063,094.89
CNB-Chandler	3133XTAW6	FEDERAL HOME LOAN BANK	665,000.00	Agency	AAA/Aaa/AA*	2.250	04/13/2012	04/13/2012	1.830	0.360	672,913.50	666,932.26	6,912.83	101.330	4,488.75	673,845.09	678,333.84
CNB-Chandler	3133XTS49	FEDERAL HOME LOAN BANK	475,000.00	Agency	AAA/Aaa/AA*	1.875	06/20/2012	06/20/2012	2.053	0.348	472,544.25	474,261.28	7,190.35	101.358	1,014.32	481,451.62	482,465.95
CNB-Chandler	3133XTS49	FEDERAL HOME LOAN BANK	210,000.00	Agency	AAA/Aaa/AA*	1.875	06/20/2012	06/20/2012	1.083	0.348	213,446.31	211,460.38	1,391.92	101.358	448.44	212,852.30	213,300.73
CNB-Cutwater	3133XUD91	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AA*	2.050	08/10/2012	08/10/2011	2.028	0.724	1,000,430.00	1,000,005.43	397.60	100.040	9,737.50	1,000,403.03	1,010,140.53
CNB-Cutwater	3133XUD91	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AA*	2.050	08/10/2012	08/10/2011	1.608	0.724	1,006,990.00	1,000,109.12	293.91	100.040	9,737.50	1,000,403.03	1,010,140.53
CNB-PFM	3133XUE41	FEDERAL HOME LOAN BANK	585,000.00	Agency	AAA/Aaa/AA*	1.750	08/22/2012	08/22/2012	1.796	0.365	584,192.70	584,765.25	8,826.69	101.469	4,521.56	593,591.94	598,113.50
CNB-Chandler	3133XUE41	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AA*	1.750	08/22/2012	08/22/2012	1.106	0.365	1,014,059.00	1,006,823.05	7,864.03	101.469	7,729.17	1,014,687.07	1,022,416.24
CNB-Chandler	3133XVEM9	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AA*	1.625	11/21/2012	11/21/2012	1.697	0.377	997,840.00	999,075.37	17,223.27	101.630	3,159.72	1,016,298.64	1,019,458.36
CNB-Cutwater	3133XWE70	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AA*	2.500	06/13/2014	06/13/2014	1.409	0.753	1,036,490.00	1,030,534.34	19,004.57	104.954	3,333.33	1,049,538.91	1,052,872.24

Balance Sheet Classification (Managed Investment Portfolio)

7/31/2011

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CNB-PFM	3133XWKU2	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AA*	1.375	06/08/2012	06/08/2012	1.078	0.347	1,005,850.00	1,002,511.51	6,290.50	100.880	2,024.31	1,008,802.01	1,010,826.32
CNB-Chandler	3133XYWB7	FEDERAL HOME LOAN BANK	450,000.00	Agency	AAA/Aaa/AA*	0.875	08/22/2012	08/22/2012	0.935	0.356	449,419.50	449,716.03	2,761.55	100.551	1,739.06	452,477.58	454,216.64
CNB-Chandler	3133XYWB7	FEDERAL HOME LOAN BANK	600,000.00	Agency	AAA/Aaa/AA*	0.875	08/22/2012	08/22/2012	0.665	0.356	602,052.00	601,323.27	1,980.17	100.551	2,318.75	603,303.44	605,622.19
CNB-PFM	3133XYWB7	FEDERAL HOME LOAN BANK	1,220,000.00	Agency	AAA/Aaa/AA*	0.875	08/22/2012	08/22/2012	0.526	0.356	1,226,563.60	1,224,486.17	2,230.83	100.551	4,714.79	1,226,717.00	1,231,431.79
CNB-PFM	3133XYWB7	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AA*	0.875	08/22/2012	08/22/2012	0.661	0.356	1,003,240.00	1,002,255.42	3,250.31	100.551	3,864.58	1,005,505.74	1,009,370.32
CNB-PFM	3134A4QD9	FREDDIE MAC	370,000.00	Agency	AAA/Aaa/AA*	5.125	07/15/2012	07/15/2012	0.688	0.278	400,125.40	385,580.13	1,619.20	104.648	842.78	387,199.33	388,042.10
CNB-PFM	3134A4SA3	FREDDIE MAC	2,100,000.00	Agency	AAA/Aaa/AA*	4.500	01/15/2013	01/15/2013	0.775	0.404	2,253,027.00	2,212,867.37	12,306.79	105.961	4,200.00	2,225,174.16	2,229,374.16
CNB-Cutwater	3134G13K8	FREDDIE MAC	1,500,000.00	Agency	AAA/Aaa/AA	1.000	05/24/2013	08/24/2011	0.999	0.349	1,500,000.00	1,500,000.00	676.63	100.045	6,541.67	1,500,676.63	1,507,218.30
CNB-Chandler	3134G1PP3	FREDDIE MAC	375,000.00	Agency	AAA/Aaa/AA	1.400	11/18/2013	08/18/2011	0.981	0.508	376,556.25	375,073.47	102.37	100.047	2,377.08	375,175.84	377,552.92
CNB-Cutwater	3134G1X66	FREDDIE MAC	1,000,000.00	Agency	AAA/Aaa/AA	1.375	02/03/2014	08/03/2011	1.440	0.744	998,100.00	998,407.58	1,661.96	100.007	6,798.61	1,000,069.54	1,006,868.15
CNB-Cutwater	3134G2BG6	FREDDIE MAC	1,000,000.00	Agency	AAA/Aaa/AAA*	1.400	03/28/2014	09/28/2011	1.247	0.549	1,000,760.00	1,000,239.57	1,149.85	100.139	4,783.33	1,001,389.42	1,006,172.75
CNB-Chandler	3134G2EF5	FREDDIE MAC	665,000.00	Agency	AAA/Aaa/AA*	2.100	01/26/2015	01/26/2012	2.088	0.603	665,066.50	665,037.17	4,843.38	100.734	193.96	669,880.55	670,074.50
CNB-Cutwater	3134G2GB2	FREDDIE MAC	1,000,000.00	Agency	AAA/Aaa/AA*	1.000	11/26/2014	08/26/2011	0.998	0.754	1,000,000.00	1,000,000.00	183.28	100.018	1,805.56	1,000,183.28	1,001,988.84
CNB-Cutwater	3134G2JF0	FREDDIE MAC	1,000,000.00	Agency	AAA/Aaa/AA	1.050	12/09/2013	12/09/2011	1.050	0.590	1,000,000.00	1,000,000.00	1,653.31	100.165	1,516.67	1,001,653.31	1,003,169.97
CNB-Cutwater	3134G2MX7	FREDDIE MAC	1,000,000.00	Agency	AAA/Aaa/AA*	1.350	01/06/2015	01/06/2012	1.395	0.855	998,460.00	998,490.44	3,656.23	100.215	937.50	1,002,146.68	1,003,084.18
CNB-Cutwater	3134G2NK4	FREDDIE MAC	1,000,000.00	Agency	AAA/Aaa/AA*	1.125	07/11/2014	07/11/2012	1.079	0.902	1,000,460.00	1,000,433.82	1,670.35	100.210	625.00	1,002,104.17	1,002,729.17
CNB-PFM	31359MNU3	FANNIE MAE	700,000.00	Agency	A/Aa2/AA-	5.250	08/01/2012	08/01/2012	0.810	0.383	752,360.00	730,892.36	3,266.37	104.880	18,375.00	734,158.73	752,533.73
CNB-Chandler	31359MQV8	FANNIE MAE	550,000.00	Agency	AAA/Aaa/AA*	4.750	02/21/2013	02/21/2013	2.047	0.457	597,423.20	572,640.52	14,048.08	106.671	11,611.11	586,688.61	598,299.72
CNB-PFM	31359MRK1	FANNIE MAE	700,000.00	Agency	A/Aa2/AA-	4.625	05/01/2013	05/01/2013	1.112	0.750	759,269.00	742,493.54	4,716.40	106.744	8,093.75	747,209.94	755,303.69
CNB-PFM	31359MTG8	FANNIE MAE	1,890,000.00	Agency	AAA/Aaa/AA*	4.625	10/15/2013	10/15/2013	0.569	0.579	2,057,333.04	2,057,333.04	397.41	108.875	26,223.75	2,057,730.45	2,083,954.20
CNB-Cutwater	3135G0AC7	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/AA	1.550	01/27/2014	01/27/2012	1.298	0.746	1,002,500.00	1,001,219.96	2,740.04	100.396	172.22	1,003,960.00	1,004,132.22
CNB-PFM	3135G0AK9	FANNIE MAE	1,750,000.00	Agency	AAA/Aaa/AA	0.750	02/26/2013	02/26/2013	0.760	0.408	1,749,650.00	1,749,732.27	9,652.03	100.536	5,651.04	1,759,384.29	1,765,035.33
CNB-PFM	3135G0AK9	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/AA	0.750	02/26/2013	02/26/2013	0.981	0.408	995,360.00	996,411.36	8,951.09	100.536	3,229.17	1,005,362.45	1,008,591.62
CNB-PFM	3135G0AK9	FANNIE MAE	1,140,000.00	Agency	AAA/Aaa/AA	0.750	02/26/2013	02/26/2013	0.460	0.408	1,145,460.60	1,145,157.00	956.19	100.536	3,681.25	1,146,113.20	1,149,794.45
CNB-PFM	3135G0AP8	FANNIE MAE	2,400,000.00	Agency	AAA/Aaa/AA	1.250	02/27/2014	02/27/2014	0.770	0.663	2,430,912.00	2,429,278.23	6,680.01	101.498	12,833.33	2,435,958.23	2,448,791.57
CNB-Cutwater	3135G0AW3	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/AA	1.700	02/25/2014	08/25/2011	1.700	0.334	1,000,000.00	1,000,000.00	984.53	100.098	7,366.67	1,000,984.52	1,008,351.19
CNB-Chandler	3135G0BJ1	FANNIE MAE	1,150,000.00	Agency	AAA/Aaa/AA	1.125	06/27/2014	06/27/2014	1.014	0.756	1,153,852.50	1,153,630.10	8,549.06	101.059	1,221.88	1,162,179.16	1,163,401.04
CNB-Chandler	3136FPQ6	FANNIE MAE	405,000.00	Agency	AAA/Aaa/AA	1.850	09/09/2015	09/09/2011	1.887	0.307	404,291.25	404,411.32	1,281.78	100.171	2,955.38	405,693.09	408,648.47
CNB-Cutwater	3136FPNN3	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/AA*	1.250	04/21/2014	04/21/2014	1.280	0.691	999,000.00	999,205.18	15,862.47	101.507	3,472.22	1,015,067.65	1,018,539.87
CNB-Cutwater	3136FRFY4	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/AA	1.625	04/18/2014	04/18/2012	0.764	0.573	1,007,800.00	1,006,102.36	1,435.31	100.754	4,649.31	1,007,537.67	1,012,186.97
CNB-Chandler	3137EAAR0	FREDDIE MAC	500,000.00	Agency	AAA/Aaa/AA*	4.750	03/05/2012	03/05/2012	3.036	0.380	526,465.00	505,012.65	8,067.60	102.616	9,631.94	513,080.25	522,712.19
CNB-Chandler	3137EAAR0	FREDDIE MAC	120,000.00	Agency	AAA/Aaa/AA*	4.750	03/05/2012	03/05/2012	1.547	0.380	130,318.08	122,267.31	871.95	102.616	2,311.67	123,139.26	125,450.93

Balance Sheet Classification (Managed Investment Portfolio)

7/31/2011

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CNB-PFM	3137EABM0	FREDDIE MAC	1,840,000.00	Agency	AAA/Aaa/AA*	3.750	06/28/2013	06/28/2013	1.053	0.403	1,963,719.76	1,933,436.99	23,863.93	106.375	6,325.00	1,957,300.92	1,963,625.92
CNB-PFM	3137EABS7	FREDDIE MAC	1,050,000.00	Agency	AAA/Aaa/AA*	4.125	09/27/2013	09/27/2013	0.602	0.548	1,132,435.50	1,129,070.15	1,501.46	107.673	14,918.75	1,130,571.62	1,145,490.37
CNB-Chandler	3137EABX6	FREDDIE MAC	670,000.00	Agency	AAA/Aaa/AA*	2.500	01/07/2014	01/07/2014	2.426	0.631	672,157.40	671,162.76	29,087.52	104.515	1,116.67	700,250.27	701,366.94
CNB-Chandler	3137EABX6	FREDDIE MAC	100,000.00	Agency	AAA/Aaa/AA*	2.500	01/07/2014	01/07/2014	2.126	0.631	101,379.40	100,880.83	3,634.14	104.515	166.67	104,514.97	104,681.63
CNB-Chandler	3137EABY4	FREDDIE MAC	580,000.00	Agency	AAA/Aaa/AA*	2.125	03/23/2012	03/23/2012	0.325	0.374	590,181.90	586,707.78	-120.56	101.136	4,382.22	586,587.23	590,969.45
CNB-Chandler	3137EACB3	FREDDIE MAC	475,000.00	Agency	AAA/Aaa/AA*	2.500	04/23/2014	04/23/2014	2.812	0.734	468,468.75	471,139.63	26,517.57	104.770	3,232.64	497,657.20	500,889.84
CNB-Chandler	3137EACB3	FREDDIE MAC	205,000.00	Agency	AAA/Aaa/AA*	2.500	04/23/2014	04/23/2014	2.337	0.734	206,332.50	205,878.16	8,900.21	104.770	1,395.14	214,778.37	216,173.51
CNB-Chandler	3137EACB3	FREDDIE MAC	320,000.00	Agency	AAA/Aaa/AA*	2.500	04/23/2014	04/23/2014	0.839	0.734	334,936.32	334,298.73	965.07	104.770	2,177.78	335,263.80	337,441.58
CNB-Chandler	3137EACC1	FREDDIE MAC	425,000.00	Agency	AAA/Aaa/AA*	1.750	06/15/2012	06/15/2012	1.727	0.344	425,288.15	425,084.20	5,146.75	101.231	950.35	430,230.95	431,181.30
CNB-PFM	3137EACC1	FREDDIE MAC	1,330,000.00	Agency	AAA/Aaa/AA*	1.750	06/15/2012	06/15/2012	1.790	0.344	1,328,404.00	1,329,538.34	16,831.48	101.231	2,974.03	1,346,369.81	1,349,343.84
CNB-PFM	3137EACC1	FREDDIE MAC	605,000.00	Agency	AAA/Aaa/AA*	1.750	06/15/2012	06/15/2012	1.579	0.344	607,722.50	605,890.86	6,555.56	101.231	1,352.85	612,446.42	613,799.27
CNB-Chandler	3137EACC1	FREDDIE MAC	600,000.00	Agency	AAA/Aaa/AA*	1.750	06/15/2012	06/15/2012	0.583	0.344	610,155.60	606,079.32	1,305.56	101.231	1,341.67	607,384.88	608,726.54
CNB-Chandler	3137EACD9	FREDDIE MAC	525,000.00	Agency	AAA/Aaa/AA*	3.000	07/28/2014	07/28/2014	2.444	0.843	537,332.25	533,371.29	25,071.49	106.370	131.25	558,442.78	558,574.03
CNB-Chandler	3137EACD9	FREDDIE MAC	175,000.00	Agency	AAA/Aaa/AA*	3.000	07/28/2014	07/28/2014	2.341	0.843	179,779.60	178,309.68	7,837.91	106.370	43.75	186,147.59	186,191.34
CNB-Chandler	3137EACD9	FREDDIE MAC	435,000.00	Agency	AAA/Aaa/AA*	3.000	07/28/2014	07/28/2014	1.312	0.843	458,262.93	456,454.57	6,255.17	106.370	108.75	462,709.73	462,818.48
CNB-PFM	3137EACK3	FREDDIE MAC	1,000,000.00	Agency	AAA/Aaa/AA*	1.125	07/27/2012	07/27/2012	0.517	0.402	1,007,950.00	1,005,974.74	1,197.72	100.717	125.00	1,007,172.46	1,007,297.46
CNB-PFM	3137EACQ0	FREDDIE MAC	1,100,000.00	Agency	AAA/Aaa/AA*	0.625	12/28/2012	12/28/2012	0.681	0.386	1,098,834.00	1,099,136.81	4,559.94	100.336	630.21	1,103,696.75	1,104,326.96
CNB-Chandler	3137EACR8	FREDDIE MAC	560,000.00	Agency	AAA/Aaa/AA	1.375	02/25/2014	02/25/2014	1.114	0.681	564,036.48	563,678.82	6,206.09	101.765	4,384.72	569,884.91	574,269.63
CNB-Chandler	3137EACR8	FREDDIE MAC	250,000.00	Agency	AAA/Aaa/AA	1.375	02/25/2014	02/25/2014	0.701	0.681	254,422.50	254,274.46	138.45	101.765	1,957.47	254,412.90	256,370.37
CNB-Chandler	3137EACV9	FREDDIE MAC	1,150,000.00	Agency	AAA/Aaa/AA*	1.000	08/27/2014	08/27/2014	0.890	0.832	1,153,858.25	1,153,817.92	2,031.77	100.509	830.56	1,155,849.69	1,156,680.25
CNB-Chandler	31398A4A7	FANNIE MAE	710,000.00	Agency	AAA/Aaa/AA	1.200	09/27/2013	09/27/2011	1.200	0.429	710,000.00	710,000.00	878.86	100.124	2,934.67	710,878.86	713,813.53
CNB-PFM	31398A5F5	FANNIE MAE	1,180,000.00	Agency	AAA/Aaa/AA	1.250	10/28/2014	10/28/2011	1.254	0.563	1,179,799.48	1,179,836.81	2,158.09	100.169	3,810.42	1,181,994.89	1,185,805.31
CNB-PFM	31398A5W8	FANNIE MAE	660,000.00	Agency	AAA/Aaa/AA	0.750	12/18/2013	12/18/2013	0.624	0.675	661,953.60	661,953.60	-784.66	100.177	618.75	661,168.94	661,787.69
CNB-PFM	31398A6R8	FANNIE MAE	500,000.00	Agency	AAA/Aaa/AA	0.310	11/23/2012	11/23/2012	0.336	0.262	499,795.30	499,865.59	284.72	100.030	274.31	500,150.31	500,424.61
CNB-PFM	31398A6V9	FANNIE MAE	3,000,000.00	Agency	AAA/Aaa/AA	0.310	12/03/2012	12/03/2012	0.335	0.271	2,998,800.00	2,999,181.06	1,373.94	100.019	1,380.00	3,000,555.00	3,001,935.00
CNB-Cutwater	31398AB43	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/AA*	0.875	01/12/2012	01/12/2012	1.002	0.260	997,760.00	999,436.44	3,342.51	100.278	461.81	1,002,778.95	1,003,240.76
CNB-PFM	31398AE24	FANNIE MAE	615,000.00	Agency	AAA/Aaa/AA*	1.750	02/22/2013	02/22/2013	1.798	0.453	614,114.40	614,547.23	12,872.89	102.020	4,753.44	627,420.12	632,173.55
CNB-PFM	31398AE24	FANNIE MAE	870,000.00	Agency	AAA/Aaa/AA*	1.750	02/22/2013	02/22/2013	1.663	0.453	872,253.30	871,157.37	16,412.55	102.020	6,724.38	887,569.92	894,294.30
CNB-PFM	31398ASD5	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/AA*	3.875	07/12/2013	07/12/2013	1.176	0.440	1,063,970.00	1,051,764.17	14,945.58	106.671	2,045.14	1,066,709.75	1,068,754.89
CNB-Chandler	31398AT44	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/AA*	1.500	06/26/2013	06/26/2013	1.550	0.459	998,510.00	999,064.63	20,691.18	101.976	1,458.33	1,019,755.81	1,021,214.15
CNB-PFM	31398AT77	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/AA*	1.125	07/30/2012	07/30/2012	1.137	0.360	999,750.00	999,881.91	7,771.97	100.765	31.25	1,007,653.88	1,007,685.13

Balance Sheet Classification (Managed Investment Portfolio)

7/31/2011

Account	Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value
CNB-Chandler	31398AVD1	FANNIE MAE	625,000.00	Agency	AAA/Aaa/AA	2.750	02/05/2014	02/05/2014	2.040	0.649	641,625.63	635,806.71	21,926.41	105.237	8,402.78	657,733.12	666,135.90
CNB-Chandler	31398AVD1	FANNIE MAE	450,000.00	Agency	AAA/Aaa/AA	2.750	02/05/2014	02/05/2014	1.504	0.649	466,329.15	463,767.63	9,800.22	105.237	6,050.00	473,567.85	479,617.85
CNB-Chandler	31398AVZ2	FANNIE MAE	300,000.00	Agency	AAA/Aaa/AA*	2.750	03/13/2014	03/13/2014	2.144	0.687	306,951.00	304,598.49	11,458.85	105.352	3,162.50	316,057.34	319,219.84
CNB-Chandler	31398AVZ2	FANNIE MAE	375,000.00	Agency	AAA/Aaa/AA*	2.750	03/13/2014	03/13/2014	1.997	0.687	385,363.50	382,162.56	12,909.11	105.352	3,953.13	395,071.67	399,024.80
CNB-Chandler	31398AXJ6	FANNIE MAE	675,000.00	Agency	AAA/Aaa/AA*	2.500	05/15/2014	05/15/2014	2.244	0.796	681,851.93	679,640.70	27,078.90	104.699	3,562.50	706,719.60	710,282.10
CNB-Chandler	31398AXJ6	FANNIE MAE	425,000.00	Agency	AAA/Aaa/AA*	2.500	05/15/2014	05/15/2014	1.659	0.796	436,319.03	434,701.50	10,270.10	104.699	2,243.06	444,971.60	447,214.66
CNB-PFM	36186CBF9	GMAC INC TLGP	1,500,000.00	Financial	AAA/Aaa/AA*	2.200	12/19/2012	12/19/2012	0.921	0.381	1,553,970.00	1,526,281.08	11,483.31	102.518	3,850.00	1,537,764.39	1,541,614.39
CNB-Cutwater	36962G4H4	GENERAL ELEC CAP CORP	1,000,000.00	Financial	AA+/Aa2/NR	2.800	01/08/2013	01/08/2013	1.465	0.989	1,026,250.00	1,018,880.71	6,974.48	102.586	1,788.89	1,025,855.19	1,027,644.08
CNB-PFM	36962G4Q4	GENERAL ELEC CAP CORP	1,130,000.00	Financial	AA+/Aa2/A	1.875	09/16/2013	09/16/2013	1.927	1.258	1,128,293.70	1,128,781.52	15,812.05	101.291	7,945.31	1,144,593.58	1,152,538.89
CNB-Chandler	36962GK86	GENERAL ELEC CAP CORP	1,050,000.00	Financial	AA+/Aa2/NR	4.750	09/15/2014	09/15/2014	1.830	1.787	1,145,161.50	1,142,597.30	1,619.49	108.973	18,841.67	1,144,216.79	1,163,058.46
CNB-Chandler	38146FAA9	GOLDMAN SACHS GROUP INC TLGP	500,000.00	Financial	AAA/Aaa/AA	3.250	06/15/2012	06/15/2012	2.145	0.350	518,142.50	504,743.53	7,952.16	102.539	2,076.39	512,695.69	514,772.08
CNB-Chandler	38146FAA9	GOLDMAN SACHS GROUP INC TLGP	100,000.00	Financial	AAA/Aaa/AA	3.250	06/15/2012	06/15/2012	2.117	0.350	103,595.40	100,972.65	1,566.49	102.539	415.28	102,539.14	102,954.42
CNB-Chandler	4042EPAA5	HSBC USA INC TLGP	610,000.00	Financial	AAA/Aaa/AA	3.125	12/16/2011	12/16/2011	2.139	0.252	626,552.34	612,227.98	4,432.16	101.092	2,382.81	616,660.15	619,042.96
CNB-PFM	459200GW5	IBM CORP	2,250,000.00	Industrial	A+/Aa3/A+	1.250	05/12/2014	05/12/2014	1.282	0.871	2,247,885.00	2,248,037.71	25,370.08	101.040	6,171.88	2,273,407.79	2,279,579.66
CNB-PFM	46623EJD2	JPMORGAN CHASE & CO	1,000,000.00	Financial	A+/Aa3/AA-	1.650	09/30/2013	09/30/2013	1.654	1.196	999,880.00	999,912.90	9,767.63	100.968	5,545.83	1,009,680.53	1,015,226.37
CNB-Chandler	46625HHB9	JPMORGAN CHASE & CO	320,000.00	Financial	A+/Aa3/AA-	4.750	05/01/2013	05/01/2013	2.221	1.277	344,460.80	333,810.49	5,418.23	106.009	3,800.00	339,228.72	343,028.72
CNB-Chandler	46625HHB9	JPMORGAN CHASE & CO	500,000.00	Financial	A+/Aa3/AA-	4.750	05/01/2013	05/01/2013	1.629	1.277	533,370.00	526,808.51	3,236.37	106.009	5,937.50	530,044.88	535,982.38
CNB-Cutwater	478160AX2	JOHNSON & JOHNSON	1,000,000.00	Industrial	AAA/Aaa/AA	1.200	05/15/2014	05/15/2014	1.240	0.752	998,830.00	998,906.31	13,463.69	101.237	2,366.67	1,012,370.00	1,014,736.67
CNB-PFM	478160AX2	JOHNSON & JOHNSON	1,000,000.00	Industrial	AAA/Aaa/AA	1.200	05/15/2014	05/15/2014	1.240	0.752	998,830.00	998,906.31	13,463.69	101.237	2,366.67	1,012,370.00	1,014,736.67
CNB-Chandler	481247AM6	JPMORGAN CHASE & CO TLGP	650,000.00	Financial	AAA/Aaa/AA	2.125	12/26/2012	12/26/2012	2.037	0.399	652,015.00	650,786.39	14,949.62	102.421	1,342.88	665,736.01	667,078.89
CNB-Chandler	494368AX1	KIMBERLY-CLARK CORP	315,000.00	Industrial	A/A2/A	5.000	08/15/2013	08/15/2013	1.184	0.826	350,229.60	339,141.02	2,460.89	108.445	7,262.50	341,601.91	348,864.41
CNB-Chandler	494368AX1	KIMBERLY-CLARK CORP	200,000.00	Industrial	A/A2/A	5.000	08/15/2013	08/15/2013	1.266	0.826	218,440.00	214,982.18	1,907.92	108.445	4,611.11	216,890.10	221,501.21
CNB-Cutwater	594918AB0	MICROSOFT CORP	1,000,000.00	Industrial	AAA/Aaa/A+	2.950	06/01/2014	06/01/2014	1.614	0.728	1,043,630.00	1,036,849.13	25,455.41	106.230	4,916.67	1,062,304.54	1,067,221.21
CNB-Chandler	617446HR3	MORGAN STANLEY	335,000.00	Financial	A/A2/A	5.300	03/01/2013	03/01/2013	3.622	1.827	349,177.20	343,576.21	9,555.22	105.412	7,397.92	353,131.43	360,529.35
CNB-Chandler	617446HR3	MORGAN STANLEY	275,000.00	Financial	A/A2/A	5.300	03/01/2013	03/01/2013	2.010	1.827	296,161.25	289,035.18	848.83	105.412	6,072.92	289,884.01	295,956.93
CNB-PFM	617446HR3	MORGAN STANLEY	700,000.00	Financial	A/A2/A	5.300	03/01/2013	03/01/2013	1.841	1.827	755,219.59	737,622.15	264.42	105.412	15,458.33	737,886.57	753,344.91
CNB-Chandler	61746BCW4	MORGAN STANLEY	500,000.00	Financial	A/A2/A	5.625	01/09/2012	01/09/2012	2.683	0.934	532,310.00	506,350.75	4,024.23	102.075	1,718.75	510,374.98	512,093.73
CNB-Chandler	665859AH7	NORTHERN TRUST CORP	330,000.00	Financial	AA-/A1/AA-	5.200	11/09/2012	11/09/2012	1.477	0.693	359,485.50	345,416.66	3,467.83	105.723	3,908.67	348,884.49	352,793.16
CNB-Chandler	713448BF4	PEPSICO INC	500,000.00	Industrial	A-/Aa3/A+	5.150	05/15/2012	05/15/2012	2.600	0.497	539,210.00	509,872.07	8,548.06	103.684	5,436.11	518,420.13	523,856.25
CNB-Chandler	713448BG2	PEPSICO INC	325,000.00	Industrial	A-/Aa3/A+	4.650	02/15/2013	02/15/2013	1.387	0.661	352,296.75	341,088.56	3,799.45	106.119	6,968.54	344,888.01	351,856.55
CNB-Chandler	717081CZ4	PFIZER INC	450,000.00	Industrial	AA/A1/AA-	4.450	03/15/2012	03/15/2012	1.865	0.458	476,955.00	457,158.83	4,086.80	102.499	7,565.00	461,245.63	468,810.63
CNB-Chandler	880591CW0	TENN VALLEY AUTHORITY	700,000.00	Agency	AAA/Aaa/AA	6.000	03/15/2013	03/15/2013	1.067	0.487	791,924.00	755,379.98	7,114.16	108.928	15,866.67	762,494.13	778,360.80
CNB-Chandler	880591DY5	TENN VALLEY AUTHORITY	1,025,000.00	Agency	AAA/Aaa/AA	4.375	06/15/2015	06/15/2015	1.442	1.249	1,141,286.25	1,137,797.09	8,097.13	111.795	5,730.03	1,145,894.22	1,151,624.26
CNB-Chandler	89233HWE0	Toyota Motor Credit Corporation	575,000.00	Financial	A-1+/P-1/F1	0.000	09/14/2011	09/14/2011	0.381	0.210	573,604.02	574,732.94	119.47	99.974	0.00	574,852.42	574,852.42
CNB-Chandler	91159HW4	US BANCORP	500,000.00	Financial	A+/Aa3/AA-	2.000	06/14/2013	06/14/2013	2.043	0.791	499,375.00	499,606.29	11,621.97	102.246	1,305.56	511,228.26	512,533.82
CNB-PFM	91159HW4	US BANCORP	1,000,000.00	Financial	A+/Aa3/AA-	2.000	06/14/2013	06/14/2013	2.043	0.791	998,750.00	999,212.59	23,243.93	102.246	2,611.11	1,022,456.52	1,025,067.63

Balance Sheet Classification (Managed Investment Portfolio)

7/31/2011

Account	Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value
CNB-Chandler	91159HGY0	US BANCORP	200,000.00	Financial	A+/Aa3/AA-	1.375	09/13/2013	08/13/2013	1.419	0.940	199,742.00	199,816.84	1,937.29	100.877	1,054.17	201,754.14	202,808.30
CNB-Chandler	91159HGY0	US BANCORP	25,000.00	Financial	A+/Aa3/AA-	1.375	09/13/2013	08/13/2013	1.407	0.940	24,976.50	24,983.31	235.96	100.877	131.77	25,219.27	25,351.04
CNB-Chandler	91159HGY0	US BANCORP	400,000.00	Financial	A+/Aa3/AA-	1.375	09/13/2013	08/13/2013	1.068	0.940	402,568.00	402,461.84	1,046.44	100.877	2,108.33	403,508.27	405,616.61
CNB-Chandler	91160HAA5	US BANCORP TLGP	635,000.00	Financial	AAA/Aaa/AAA	2.250	03/13/2012	03/13/2012	2.254	0.230	634,923.80	634,983.92	7,984.74	101.255	5,476.88	642,968.67	648,445.54
CNB-Chandler	912828GQ7	US TREASURY N/B	525,000.00	Government	AAA*/Aaa/AAA	4.500	04/30/2012	04/30/2012	3.487	0.304	546,369.14	528,884.01	12,725.56	103.164	5,970.45	541,609.56	547,580.01
CNB-Chandler	912828JW1	US TREASURY N/B	635,000.00	Government	AAA*/Aaa/AAA	1.500	12/31/2013	12/31/2013	1.742	0.421	629,619.51	631,391.38	20,094.81	102.596	828.26	651,486.18	652,314.44
CNB-Chandler	912828JZ4	US TREASURY N/B	380,000.00	Government	AAA*/Aaa/AAA	1.750	01/31/2014	01/31/2014	2.147	0.440	374,152.84	376,347.02	16,045.71	103.261	18.07	392,392.73	392,410.80
CNB-Chandler	912828JZ4	US TREASURY N/B	250,000.00	Government	AAA*/Aaa/AAA	1.750	01/31/2014	01/31/2014	1.925	0.440	248,321.15	248,940.47	9,212.64	103.261	11.89	258,153.11	258,165.00
CNB-PFM	912828LS7	US TREASURY N/B	550,000.00	Government	AAA*/Aaa/AAA	2.375	10/31/2014	10/31/2014	1.411	0.656	569,831.92	566,760.79	13,632.23	105.526	3,301.12	580,393.02	583,694.14
CNB-Chandler	912828LZ1	US TREASURY N/B	620,000.00	Government	AAA*/Aaa/AAA	2.125	11/30/2014	11/30/2014	2.439	0.678	611,573.95	613,803.37	35,753.79	104.767	2,231.83	649,557.16	651,788.99
CNB-Chandler	912828MJ6	US TREASURY N/B	1,000,000.00	Government	AAA*/Aaa/AAA	0.875	01/31/2012	01/31/2012	0.885	0.222	999,804.69	999,951.06	3,348.32	100.330	23.78	1,003,299.38	1,003,323.16
CNB-Chandler	912828MM9	US TREASURY N/B	500,000.00	Government	AAA*/Aaa/AAA	0.750	11/30/2011	11/30/2011	0.687	0.186	500,625.00	500,103.84	851.27	100.191	635.25	500,955.11	501,590.36
CNB-Chandler	912828MT4	US TREASURY N/B	100,000.00	Government	AAA*/Aaa/AAA	1.375	03/15/2013	03/15/2013	1.485	0.335	99,679.69	99,824.76	1,865.42	101.690	519.36	101,690.18	102,209.54
CNB-Chandler	912828MT4	US TREASURY N/B	1,000,000.00	Government	AAA*/Aaa/AAA	1.375	03/15/2013	03/15/2013	1.627	0.335	992,734.38	995,979.41	20,922.40	101.690	5,193.61	1,016,901.80	1,022,095.42
CNB-PFM	912828MT4	US TREASURY N/B	345,000.00	Government	AAA*/Aaa/AAA	1.375	03/15/2013	03/15/2013	1.583	0.335	342,938.09	343,857.38	6,973.74	101.690	1,791.80	350,831.12	352,622.92
CNB-Cutwater	912828MX5	US TREASURY N/B	1,000,000.00	Government	AAA*/Aaa/AAA	1.750	04/15/2013	04/15/2013	0.870	0.344	1,018,984.38	1,014,851.49	9,136.64	102.399	5,163.93	1,023,988.13	1,029,152.06
CNB-Chandler	912828NN6	US TREASURY N/B	800,000.00	Government	AAA*/Aaa/AAA	1.000	07/15/2013	07/15/2013	0.899	0.371	802,343.75	801,554.78	8,269.33	101.228	369.57	809,824.11	810,193.68
CNB-Chandler	912828NS5	US TREASURY N/B	430,000.00	Government	AAA*/Aaa/AAA	0.625	06/30/2012	06/30/2012	0.635	0.280	429,916.02	429,960.15	1,403.11	100.317	233.70	431,363.26	431,596.96
CNB-PFM	912828NS5	US TREASURY N/B	1,230,000.00	Government	AAA*/Aaa/AAA	0.625	06/30/2012	06/30/2012	0.328	0.280	1,234,708.59	1,233,327.81	571.76	100.317	668.48	1,233,899.56	1,234,568.04
CNB-PFM	912828NY2	US TREASURY N/B	1,090,000.00	Government	AAA*/Aaa/AAA	0.750	09/15/2013	09/15/2013	0.604	0.388	1,094,641.02	1,093,359.57	4,997.51	100.767	3,087.84	1,098,357.08	1,101,444.92
CNB-Chandler	912828PB0	US TREASURY N/B	1,000,000.00	Government	AAA*/Aaa/AAA	0.500	10/15/2013	10/15/2013	1.058	0.376	986,136.16	987,873.94	14,855.28	100.273	1,475.41	1,002,729.22	1,004,204.63
CNB-Chandler	912828PE4	US TREASURY N/B	1,150,000.00	Government	AAA*/Aaa/AAA	1.250	10/31/2015	10/31/2015	1.409	1.053	1,142,277.29	1,142,488.87	16,900.42	100.816	3,632.81	1,159,389.29	1,163,022.11
CNB-PFM	912828PV6	US TREASURY N/B	1,000,000.00	Government	AAA*/Aaa/AAA	0.500	11/30/2012	11/30/2012	0.514	0.298	999,726.56	999,817.79	2,876.25	100.269	846.99	1,002,694.04	1,003,541.04
CNB-Cutwater	912828PW4	US TREASURY N/B	1,000,000.00	Government	AAA*/Aaa/AAA	0.625	12/31/2012	12/31/2012	0.708	0.313	998,359.38	998,838.57	5,575.14	100.441	543.48	1,004,413.71	1,004,957.18
CNB-Chandler	912828PZ7	US TREASURY N/B	1,100,000.00	Government	AAA*/Aaa/AAA	1.250	03/15/2014	03/15/2014	1.243	0.453	1,100,218.53	1,100,198.23	22,690.81	102.081	5,193.61	1,122,889.05	1,128,082.66
CNB-PFM	91412GEV3	UNIV CA REVS-BABS	700,000.00	Municipal	AA/Aa1/AA+	1.988	05/01/2013	05/01/2013	1.987	0.910	700,000.00	700,000.00	13,113.33	101.873	2,937.82	713,113.33	716,051.16
CNB-Chandler	931142CL5	WAL-MART STORES INC	490,000.00	Industrial	AA/Aa2/AA	4.250	04/15/2013	04/15/2013	1.653	0.576	525,917.00	511,301.02	9,305.22	106.246	6,131.81	520,606.24	526,738.05
CNB-Chandler	931142CL5	WAL-MART STORES INC	30,000.00	Industrial	AA/Aa2/AA	4.250	04/15/2013	04/15/2013	1.150	0.576	32,134.80	31,565.44	308.41	106.246	375.42	31,873.85	32,249.27
CNB-Chandler	931142CL5	WAL-MART STORES INC	40,000.00	Industrial	AA/Aa2/AA	4.250	04/15/2013	04/15/2013	1.153	0.576	42,843.20	42,084.93	413.53	106.246	500.56	42,498.47	42,999.02
CNB-Chandler	931142CL5	WAL-MART STORES INC	50,000.00	Industrial	AA/Aa2/AA	4.250	04/15/2013	04/15/2013	1.164	0.576	53,532.50	52,596.60	526.49	106.246	625.69	53,123.09	53,748.78
CNB-PFM	931142DA8	WAL-MART STORES INC	780,000.00	Industrial	AA/Aa2/AA	1.625	04/15/2014	04/15/2014	1.718	0.783	777,894.00	778,091.39	19,494.29	102.255	3,626.46	797,585.68	801,212.14
CNB-Chandler	949744AA4	WELLS FARGO & COMPANY TLGP	600,000.00	Financial	AAA/Aaa/AAA	3.000	12/09/2011	12/09/2011	1.655	0.226	622,643.40	602,842.57	3,160.56	101.001	2,600.00	606,003.13	608,603.13
CNB-PFM	949746NW7	WELLS FARGO & COMPANY	750,000.00	Financial	AA-/A1/AA-	5.250	10/23/2012	10/23/2012	2.185	0.899	810,645.00	777,661.87	12,262.51	105.323	10,718.75	789,924.38	800,643.13
CNB-PFM	949746NW7	WELLS FARGO & COMPANY	600,000.00	Financial	AA-/A1/AA-	5.250	10/23/2012	10/23/2012	1.959	0.899	649,080.00	623,807.68	8,131.82	105.323	8,575.00	631,939.50	640,514.50

Balance Sheet Classification (Managed Investment Portfolio)

7/31/2011

Account	Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value
CNB-Chandler	949746NY3	WELLS FARGO & COMPANY	330,000.00	Financial	AA-/A1/AA-	4.375	01/31/2013	01/31/2013	2.228	1.068	348,328.20	340,376.77	5,848.22	104.917	40.10	346,224.99	346,265.09
CNB-Chandler	949746NY3	WELLS FARGO & COMPANY	210,000.00	Financial	AA-/A1/AA-	4.375	01/31/2013	01/31/2013	1.407	1.068	222,098.10	219,202.95	1,122.04	104.917	25.52	220,324.99	220,350.51
CNB-Chandler	949746NY3	WELLS FARGO & COMPANY	290,000.00	Financial	AA-/A1/AA-	4.375	01/31/2013	01/31/2013	1.272	1.068	307,130.30	303,304.99	953.33	104.917	35.24	304,258.32	304,293.56
---	---	---	144,280,000.00	---	---	---	---	---	1.418	0.590	146,975,270.86	146,024,353.66	1,522,195.52	---	771,636.95	147,546,549.18	148,318,186.12

Summary 154,403,935.53

Total Orig Face / Shares	Total Curr Face / Shares	Yield	Purchase Yield	Total Orig Cost	Total Book Value	Total Amort Cost	Total Unreal G/L	Total Accr Int	Total Fair Value	Total Mkt Value
150,365,749.41	150,365,749.41	0.57	1.36	153,061,020.27	152,881,740.01	152,110,103.07	1,522,195.52	771,636.95	153,632,298.59	154,403,935.53

Trading Activity (Managed Investment Portfolio)

7/1/2011 - 7/31/2011

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-2,808,906.20	2,078,634.27	0.00
Marketable Securities (> 90 days)	-4,899,076.56	5,842,376.52	1,580,000.00
Alternative Investments	0.00	0.00	0.00
Totals	-7,707,982.76	7,921,010.79	1,580,000.00

Acct	Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
CNB-Chandler	07/18/2011	07/18/2011	MTY	31331VJ80	FEDERAL FARM CREDIT BANK	5.375	07/18/2011	---	580,000.00	580,000.00	100.000	626,076.69	580,000.00	0.00	0.00	0.00	580,000.00	MS
CNB-Cutwater	07/18/2011	07/18/2011	MTY	31331VJ80	FEDERAL FARM CREDIT BANK	5.375	07/18/2011	---	1,000,000.00	1,000,000.00	100.000	1,014,650.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00	MS
CNB-Chandler	07/19/2011	07/20/2011	SELL	912828NS5	US TREASURY N/B	0.625	06/30/2012	CITIGROUP GLOBAL MARKETS INC.	1,070,000.00	1,070,000.00	100.398	1,070,279.30	1,074,259.70	363.45	4,121.72	0.00	1,074,623.15	MS
CNB-Chandler	07/19/2011	07/20/2011	BUY	3137EACV9	FREDDIE MAC	1.000	08/27/2014	Morgan Stanley	1,150,000.00	1,150,000.00	100.336	1,153,858.25	1,153,858.25	479.17	0.00	0.00	-1,154,337.42	MS
CNB-PFM	07/20/2011	07/21/2011	SELL	912828MU1	US TREASURY N/B	1.000	03/31/2012	Bank of America	1,000,000.00	1,000,000.00	100.590	1,006,796.87	1,005,898.44	3,060.11	1,697.06	0.00	1,008,958.55	MS
CNB-PFM	07/20/2011	07/21/2011	BUY	313374Y61	FEDERAL HOME LOAN BANK	0.500	08/28/2013	Unknown	1,000,000.00	1,000,000.00	99.861	998,610.00	998,610.00	0.00	0.00	0.00	-998,610.00	MS
CNB-Cutwater	07/28/2011	07/28/2011	RDM	3135G0AG8	FANNIE MAE	1.000	01/28/2013	---	1,000,000.00	1,000,000.00	100.000	1,000,620.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00	MS
CNB-PFM	07/29/2011	08/03/2011	SELL	912828MU1	US TREASURY N/B	1.000	03/31/2012	Unknown	500,000.00	500,000.00	100.500	503,398.44	502,500.00	1,707.65	506.68	0.00	504,207.65	MS
CNB-PFM	07/29/2011	08/03/2011	SELL	912828NS5	US TREASURY N/B	0.625	06/30/2012	Unknown	1,500,000.00	1,500,000.00	100.320	1,505,742.19	1,504,804.69	866.17	770.53	0.00	1,505,670.86	MS
CNB-PFM	07/29/2011	08/03/2011	BUY	31359MTG8	FANNIE MAE	4.625	10/15/2013	Unknown	1,890,000.00	1,890,000.00	108.854	2,057,333.04	2,057,333.04	26,223.75	0.00	0.00	-2,083,556.79	MS
CNB-PFM	07/29/2011	08/03/2011	SELL	912828NE6	US TREASURY N/B	0.750	05/31/2012	CHASE SECURITIES INC	745,000.00	745,000.00	100.395	748,172.07	747,939.26	977.05	636.55	0.00	748,916.31	MS
CNB-PFM	07/29/2011	08/03/2011	BUY	31398A5W8	FANNIE MAE	0.750	12/18/2013	Unknown	660,000.00	660,000.00	100.296	661,953.60	661,953.60	618.75	0.00	0.00	-662,572.35	MS
CNB-Cutwater	---	---	NMMF_SEL	38141W315	GOLDMAN SACH FIN SQ TR OB-AD	---	---	Unknown	1,998,920.00	1,998,920.00	1.000	1,998,920.00	1,998,920.00	0.00	0.00	0.00	1,998,920.00	CE
CNB-Cutwater	---	---	NMMF_BUY	38141W315	GOLDMAN SACH FIN SQ TR OB-AD	---	---	Unknown	2,064,969.22	2,064,969.22	1.000	2,064,969.22	2,064,969.22	0.00	0.00	0.00	-2,064,969.22	CE
CNB-Chandler	---	---	NMMF_BUY	60934N104	FEDERATED GOVT OBLI FD-IS	---	---	Unknown	643,429.66	643,429.66	1.000	643,429.66	643,429.66	0.00	0.00	0.00	-643,429.66	CE
CNB-PFM	---	---	NMMF_BUY	60934N104	FEDERATED GOVT OBLI FD-IS	---	---	Unknown	100,507.32	100,507.32	1.000	100,507.32	100,507.32	0.00	0.00	0.00	-100,507.32	CE
CNB-Chandler	---	---	NMMF_SEL	60934N104	FEDERATED GOVT OBLI FD-IS	---	---	Unknown	79,714.27	79,714.27	1.000	79,714.27	79,714.27	0.00	0.00	0.00	79,714.27	CE
---	---	---	---	---	---	---	---	---	16,982,540.47	---	---	17,235,030.92	17,174,697.45	34,296.10	7,732.54	0.00	1,793,028.03	---



**2011 Civic center COPs by Security Type
for the Month Ended**

July 31, 2011

Security Type	Par Value	Original Cost	Amortization Cost	Unrealized Gain/Loss	Fair Value	Accrued Interest	Market Value	% of Portfolio	YTM @ Cost	YTM @ Market
Cash Equivalents	\$ 7,032,815	\$ 7,032,815	\$ 7,032,815	\$ -	\$ 7,032,815	\$ -	\$ 7,032,815	7.21%	0.01%	0.01%
Marketable Securities										
LAIF	\$ 46,138,459	\$ 46,138,459	\$ 46,138,459	\$ -	\$ 46,138,459	\$ -	\$ 46,138,459	47.31%	0.48%	0.48%
Agency	30,475,000	30,687,993	30,593,014	74,853	30,667,867	89,815	30,757,682	31.54%	0.61%	0.37%
U.S. Government	12,000,000	12,051,992	12,022,371	16,349	12,038,720	20,222	12,058,942	12.37%	0.42%	0.25%
Corporate Notes	1,500,000	1,530,855	1,515,255	3,006	1,518,261	13,031	1,531,292	1.57%	0.59%	0.28%
Total Marketable Securities	\$ 90,113,459	\$ 90,409,299	\$ 90,269,099	\$ 94,207	\$ 90,363,306	\$ 123,069	\$ 90,486,375	92.79%	0.52%	0.41%
GRAND TOTAL (MIP)	\$ 97,146,273	\$ 97,442,114	\$ 97,301,914	\$ 94,207	\$ 97,396,121	\$ 123,069	\$ 97,519,189	100.00%	0.48%	0.38%

Annualized Comparative Rates of Return

	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.15%	0.11%	0.07%
Overnight Repo	0.09%	0.04%	0.04%
3 Month T-Bill	0.10%	0.06%	0.02%
6 Month T-Bill	0.15%	0.11%	0.06%
1 Year T-Note	0.24%	0.22%	0.19%
2 Year T-Note	0.55%	0.59%	0.41%
5 Year T-Note	1.73%	1.91%	1.54%

Annualized Portfolio Trend

	May-11	Jun-11	Jul-11
Performance			
Total Return (Cost Basis)	0.53%	0.49%	0.57%
Total Return (Fair Value)	0.98%	0.26%	0.37%
Total Return (Cost Basis)*	0.56%	0.58%	0.54%
Total Return (Fair Value)*	1.53%	0.08%	0.09%
Characteristics			
Weight Avg Eff. Maturity	0.45	0.41	0.38
Weight Avg Eff. Maturity*	0.94	0.91	0.83

*Excludes LAIF and Cash Equivalents

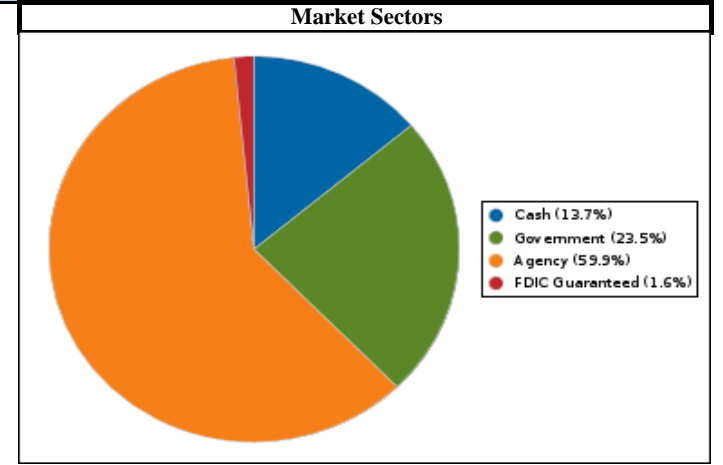
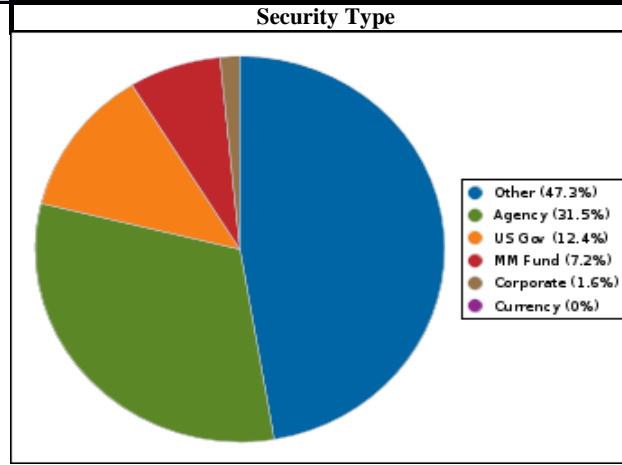


Risk Summary of 2011 Civic Center COPs
for the Month Ended
July 31, 2011

Summary

Cash	7,032,814.75
Fixed Income	44,347,916.11
Duration	0.720
Convexity	0.012
Weighted Avg Life	0.718
Weighted Avg Maturity	0.813
Weighted Avg Eff Maturity	0.718
Yield	0.288%
Purchase Yield	0.483%
Avg Credit Rating	AAA/Aaa/AAA

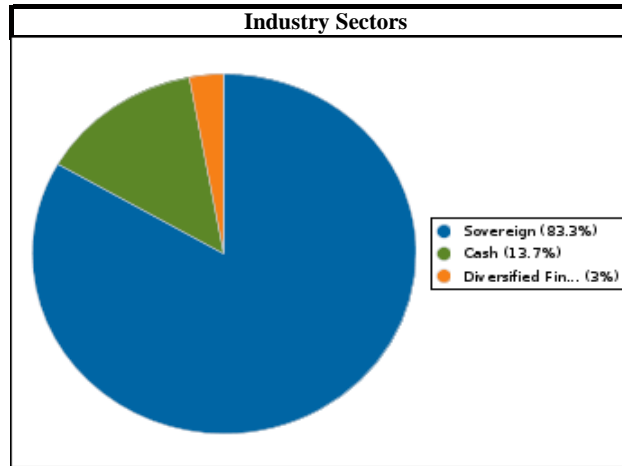
Excludes LAIF



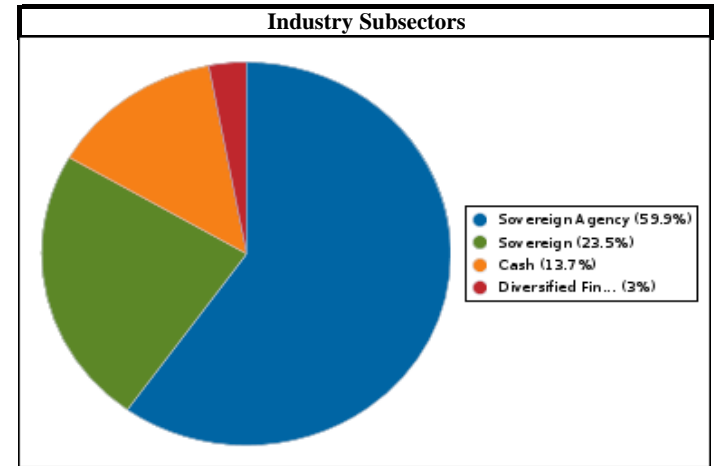
Excludes LAIF

Issuer Concentration

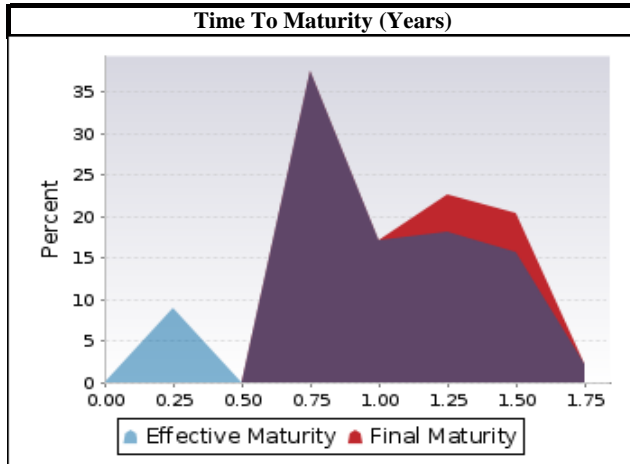
(S86734690) CALIFORNIA LAIF	47.3%
Government of the United States	12.4%
Federal National Mortgage Associa...	10.3%
Federal Home Loan Mortgage Corpo	10.3%
Federal Home Loan Banks Office of..	7.8%
MMF - FEDERATED TREASURY C	7.2%
Federal Farm Credit Banks Consoli..	3.1%
General Electric Company	1.6%



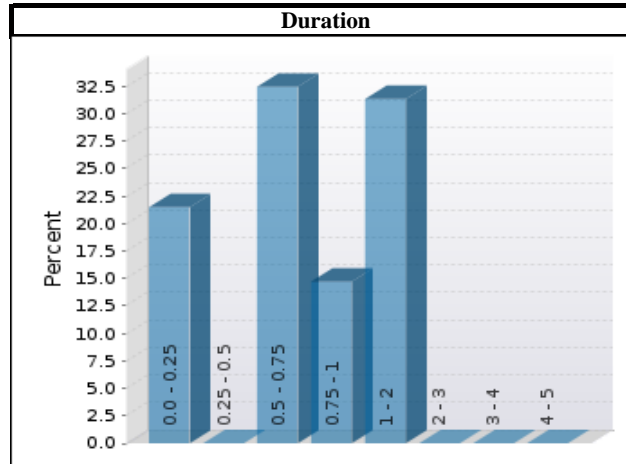
Excludes LAIF



Excludes LAIF



Excludes LAIF

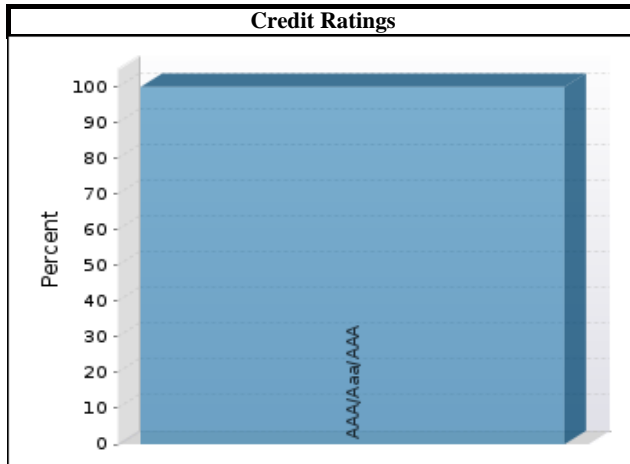


Excludes LAIF

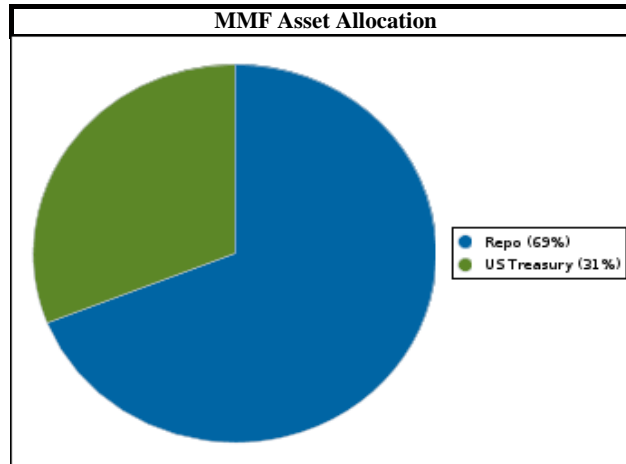
Credit Duration

	0.0 - 0.25	0.25 - 0.5	0.5 - 0.75	0.75 - 1	1 - 2	2 - 3	3 - 4	4 - 5
AAA	11.3	0.0	17.1	7.8	16.5	0.0	0.0	0.0
AA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
A	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
BBB	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
BB	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CCC	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CC	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
C	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NA	47.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Excludes LAIF



Excludes LAIF



Balance Sheet Classification (2011 Civic center COPS)

7/31/2011

Cash Equivalent (7)

7.21%

7,032,814.75

Account	Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value
CNB-A Lease	60934N872	FEDERATED TREASURY OBLIGA-SS	9.69	Cash	AAAm/Aaa/NA	0.010	---	---	0.010	0.010	9.69	9.69	0.00	1.000	0.00	9.69	9.69
CNB-B Lease	60934N872	FEDERATED TREASURY OBLIGA-SS	1,267,620.91	Cash	AAAm/Aaa/NA	0.010	---	---	0.010	0.010	1,267,620.91	1,267,620.91	0.00	1.000	0.00	1,267,620.91	1,267,620.91
CNB-A Project	60934N872	FEDERATED TREASURY OBLIGA-SS	2,555,520.21	Cash	AAAm/Aaa/NA	0.010	---	---	0.010	0.010	2,555,520.21	2,555,520.21	0.00	1.000	0.00	2,555,520.21	2,555,520.21
CNB-B Project	60934N872	FEDERATED TREASURY OBLIGA-SS	3,187,733.86	Cash	AAAm/Aaa/NA	0.010	---	---	0.010	0.010	3,187,733.86	3,187,733.86	0.00	1.000	0.00	3,187,733.86	3,187,733.86
CNB-B Lease	CCYUSD	Net Receivables/Payables	10.80	Cash	AAA/Aaa/AA	0.000	---	---	0.000	0.000	10.80	10.80	0.00	1.000	0.00	10.80	10.80
CNB-A Project	CCYUSD	Net Receivables/Payables	21.67	Cash	AAA/Aaa/AA	0.000	---	---	0.000	0.000	21.67	21.67	0.00	1.000	0.00	21.67	21.67
CNB-B Project	CCYUSD	Net Receivables/Payables	21,897.61	Cash	AAA/Aaa/AA	0.000	---	---	0.000	0.000	21,897.61	21,897.61	0.00	1.000	0.00	21,897.61	21,897.61
---	---	---	7,032,814.75	---	---	---	---	---	0.010	0.010	7,032,814.75	7,032,814.75	0.00	---	0.00	7,032,814.75	7,032,814.75

Marketable Securities (23)

45.48%

44,347,916.11

Account	Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value
CNB-A Project	31331JBV4	FEDERAL FARM CREDIT BANK	1,000,000.00	Agency	AAA/Aaa/AA*	1.750	02/21/2013	02/21/2013	0.804	0.519	1,020,550.00	1,014,585.30	4,523.87	101.911	7,777.78	1,019,109.17	1,026,886.94
CNB-B Project	31331JT78	FEDERAL FARM CREDIT BANK	2,000,000.00	Agency	AAA/Aaa/AA	0.490	10/26/2012	08/19/2011	0.657	0.444	1,994,600.00	1,995,906.62	4,115.89	100.001	2,586.11	2,000,022.52	2,002,608.63
CNB-A Project	3133XUE41	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AA*	1.750	08/22/2012	08/22/2012	0.605	0.365	1,019,560.00	1,012,108.89	2,578.18	101.469	7,729.17	1,014,687.07	1,022,416.24
CNB-A Project	3133XW7L7	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AA*	1.500	01/16/2013	01/16/2013	0.794	0.402	1,014,670.00	1,010,201.87	5,807.46	101.601	625.00	1,016,009.32	1,016,634.32
CNB-B Project	3133XVPV3	FEDERAL HOME LOAN BANK	2,500,000.00	Agency	AAA/Aaa/AA*	1.125	05/18/2012	05/18/2012	0.533	0.345	2,521,475.00	2,511,743.62	3,873.82	100.625	5,703.12	2,515,617.44	2,521,320.57
CNB-A Project	3133XYWB7	FEDERAL HOME LOAN BANK	2,000,000.00	Agency	AAA/Aaa/AA*	0.875	08/22/2012	08/22/2012	0.674	0.356	2,006,780.00	2,004,230.57	6,780.90	100.551	7,729.17	2,011,011.47	2,018,740.64
CNB-B Project	3133XYWB7	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AA*	0.875	08/22/2012	08/22/2012	0.519	0.356	1,005,145.30	1,003,748.48	1,757.25	100.551	3,864.58	1,005,505.74	1,009,370.32
CNB-A Project	3134G16J8	FREDDIE MAC	2,000,000.00	Agency	AAA/Aaa/AA	0.800	12/14/2012	09/14/2011	0.720	0.345	2,000,800.00	2,000,191.30	942.04	100.057	6,088.89	2,001,133.34	2,007,222.23
CNB-B Project	3137EABY4	FREDDIE MAC	2,500,000.00	Agency	AAA/Aaa/AA*	2.125	03/23/2012	03/23/2012	0.433	0.374	2,555,000.00	2,527,168.65	1,224.56	101.136	18,888.89	2,528,393.21	2,547,282.10
CNB-B Project	3137EACK3	FREDDIE MAC	2,500,000.00	Agency	AAA/Aaa/AA*	1.125	07/27/2012	07/27/2012	0.606	0.402	2,521,250.00	2,512,734.24	5,196.91	100.717	312.50	2,517,931.15	2,518,243.65
CNB-A Project	3137EACP2	FREDDIE MAC	1,000,000.00	Agency	AAA/Aaa/AA	0.375	11/30/2012	11/30/2012	0.679	0.375	993,990.00	995,982.72	4,017.27	100.000	635.42	999,999.99	1,000,635.41
CNB-A Project	3137EACP2	FREDDIE MAC	1,975,000.00	Agency	AAA/Aaa/AA	0.375	11/30/2012	11/30/2012	0.679	0.375	1,964,718.15	1,967,072.30	7,927.68	100.000	1,254.95	1,974,999.98	1,976,254.93
CNB-A Project	31398A3N0	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/AA	0.625	09/24/2012	09/24/2012	0.651	0.321	999,530.00	999,702.12	3,790.59	100.349	2,204.86	1,003,492.71	1,005,697.57
CNB-A Project	31398A3N0	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/AA	0.625	09/24/2012	09/24/2012	0.704	0.321	998,590.00	999,095.11	4,397.61	100.349	2,204.86	1,003,492.71	1,005,697.57
CNB-B Project	31398A3N0	FANNIE MAE	2,000,000.00	Agency	AAA/Aaa/AA	0.625	09/24/2012	09/24/2012	0.563	0.321	2,001,900.00	2,001,415.17	5,570.26	100.349	4,409.72	2,006,985.43	2,011,395.15
CNB-A Project	31398A4T6	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/AA	0.500	10/30/2012	10/30/2012	0.671	0.373	996,760.00	997,880.76	3,701.34	100.158	1,263.89	1,001,582.10	1,002,845.99
CNB-B Project	31398AP71	FANNIE MAE	2,500,000.00	Agency	AAA/Aaa/AA*	1.250	06/22/2012	06/22/2012	0.590	0.345	2,525,475.00	2,514,640.73	5,597.32	100.810	3,385.42	2,520,238.05	2,523,623.47
CNB-B Project	31398AWK4	FANNIE MAE	2,500,000.00	Agency	AAA/Aaa/AA*	1.875	04/20/2012	04/20/2012	0.501	0.346	2,547,200.00	2,524,605.79	3,049.58	101.106	13,151.04	2,527,655.38	2,540,806.42
CNB-B Project	36967HAN7	GENERAL ELEC CAP CORP TLGP	1,500,000.00	Financial	AAA/Aaa/AA	2.250	03/12/2012	03/12/2012	0.588	0.281	1,530,855.00	1,515,254.91	3,005.85	101.217	13,031.25	1,518,260.77	1,531,292.02
CNB-B Project	912828MJ6	US TREASURY N/B	5,000,000.00	Government	AAA/Aaa/AAA	0.875	01/31/2012	01/31/2012	0.367	0.222	5,028,906.25	5,012,611.44	3,885.46	100.330	118.89	5,016,496.90	5,016,615.78

Balance Sheet Classification (2011 Civic center COPS)

7/31/2011

Account	Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value
CNB-B Project	912828MQ0	US TREASURY N/B	5,000,000.00	Government	AAA*/Aaa/AAA	0.875	02/29/2012	02/29/2012	0.387	0.250	5,029,687.50	5,014,157.60	4,246.88	100.368	18,308.42	5,018,404.47	5,036,712.90
CNB-A Project	912828PD6	US TREASURY N/B	1,000,000.00	Government	AAA/Aaa/AA	0.375	10/31/2012	10/31/2012	0.606	0.285	995,664.06	997,132.99	3,991.55	100.112	947.69	1,001,124.54	1,002,072.23
CNB-A Project	912828PV6	US TREASURY N/B	1,000,000.00	Government	AAA*/Aaa/AAA	0.500	11/30/2012	11/30/2012	0.616	0.298	997,734.38	998,469.01	4,225.03	100.269	846.99	1,002,694.04	1,003,541.04
---	---	---	43,975,000.00	---	---	---	---	---	0.558	0.332	44,270,840.64	44,130,640.20	94,207.30	---	123,068.61	44,224,847.50	44,347,916.11

Alternative Investments (4)

47.31%

46,138,458.63

Account	Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Book Value	Unreal G/L	Price	Accr Int	Mkt Value
CNB-B Project	S86734690	CALIFORNIA LAIF	46,000,000.00		NA/NA/NA	---	---	---	0.000	0.000	46,000,000.00	46,000,000.00	0.00	1.000	0.00	46,000,000.00
CNB-B Project	S86734690	CALIFORNIA LAIF	14,010.70		NA/NA/NA	---	---	---	0.000	0.000	14,010.70	14,010.70	0.00	1.000	0.00	14,010.70
CNB-B Project	S86734690	CALIFORNIA LAIF	63,828.95		NA/NA/NA	---	---	---	0.000	0.000	63,828.95	63,828.95	0.00	1.000	0.00	63,828.95
CNB-B Project	S86734690	CALIFORNIA LAIF	60,618.98		NA/NA/NA	---	---	---	0.000	0.000	60,618.98	60,618.98	0.00	1.000	0.00	60,618.98
---	---	---	46,138,458.63	---	---	---	---	---	0.000	0.000	46,138,458.63	46,138,458.63	0.00	---	0.00	46,138,458.63

Summary

97,519,189.49

Total Orig Face / Shares	Total Curr Face / Shares	Yield	Purchase Yield	Total Orig Cost	Total Book Value	Total Amort Cost	Total Unreal G/L	Total Accr Int	Total Fair Value	Total Mkt Value
97,146,273.38	97,146,273.38	0.29	0.48	97,442,114.02	97,424,982.19	97,301,913.58	94,207.30	123,068.61	97,396,120.88	97,519,189.49

Trading Activity (2011 Civic center COPS)

7/1/2011 - 7/31/2011

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-5,021,611.50	8,799,974.63	0.00
Marketable Securities (> 90 days)	0.00	0.00	0.00
Alternative Investments	-60,618.98	5,000,000.00	0.00
Totals	-5,082,230.48	13,799,974.63	0.00

Acct	Trade Date	Settle Date	Type	Cusip/SIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
CNB-B Project	07/11/2011	07/11/2011	SELL	S86734690	CALIFORNIA LAIF	---	---	Unknown	5,000,000.00	5,000,000.00	1.000	5,000,000.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00	OTHER
CNB-B Project	07/19/2011	07/19/2011	BUY	S86734690	CALIFORNIA LAIF	---	---	Unknown	60,618.98	60,618.98	1.000	60,618.98	60,618.98	0.00	0.00	0.00	-60,618.98	OTHER
CNB-B Delivery	---	---	NMMF_BUY	60934N872	FEDERATED TREASURY OBLIGATIONS	---	---	Unknown	0.52	0.52	1.000	0.52	0.52	0.00	0.00	0.00	-0.52	CE
CNB-B Lease	---	---	NMMF_BUY	60934N872	FEDERATED TREASURY OBLIGATIONS	---	---	Unknown	21.12	21.12	1.000	21.12	21.12	0.00	0.00	0.00	-21.12	CE
CNB-A Project	---	---	NMMF_BUY	60934N872	FEDERATED TREASURY OBLIGATIONS	---	---	Unknown	7,507.20	7,507.20	1.000	7,507.20	7,507.20	0.00	0.00	0.00	-7,507.20	CE
CNB-B Lease	---	---	NMMF_SELL	60934N872	FEDERATED TREASURY OBLIGATIONS	---	---	Unknown	3,621,708.39	3,621,708.39	1.000	3,621,708.39	3,621,708.39	0.00	0.00	0.00	3,621,708.39	CE
CNB-B Delivery	---	---	NMMF_SELL	60934N872	FEDERATED TREASURY OBLIGATIONS	---	---	Unknown	0.52	0.52	1.000	0.52	0.52	0.00	0.00	0.00	0.52	CE
CNB-B Project	---	---	NMMF_BUY	60934N872	FEDERATED TREASURY OBLIGATIONS	---	---	Unknown	5,014,072.93	5,014,072.93	1.000	5,014,072.93	5,014,072.93	0.00	0.00	0.00	-5,014,072.93	CE
CNB-B Project	---	---	NMMF_SELL	60934N872	FEDERATED TREASURY OBLIGATIONS	---	---	Unknown	3,095,590.68	3,095,590.68	1.000	3,095,590.68	3,095,590.68	0.00	0.00	0.00	3,095,590.68	CE
CNB-A Lease	---	---	NMMF_BUY	60934N872	FEDERATED TREASURY OBLIGATIONS	---	---	Unknown	9.69	9.69	1.000	9.69	9.69	0.00	0.00	0.00	-9.69	CE
CNB-A Delivery	---	---	NMMF_BUY	60934N872	FEDERATED TREASURY OBLIGATIONS	---	---	Unknown	0.04	0.04	1.000	0.04	0.04	0.00	0.00	0.00	-0.04	CE
CNB-A Lease	---	---	NMMF_SELL	60934N872	FEDERATED TREASURY OBLIGATIONS	---	---	Unknown	2,082,675.00	2,082,675.00	1.000	2,082,675.00	2,082,675.00	0.00	0.00	0.00	2,082,675.00	CE
CNB-A Delivery	---	---	NMMF_SELL	60934N872	FEDERATED TREASURY OBLIGATIONS	---	---	Unknown	0.04	0.04	1.000	0.04	0.04	0.00	0.00	0.00	0.04	CE
---	---	---	---	---	---	---	---	---	18,882,205.11	---	---	18,882,205.11	18,882,205.11	0.00	0.00	0.00	8,717,744.15	---