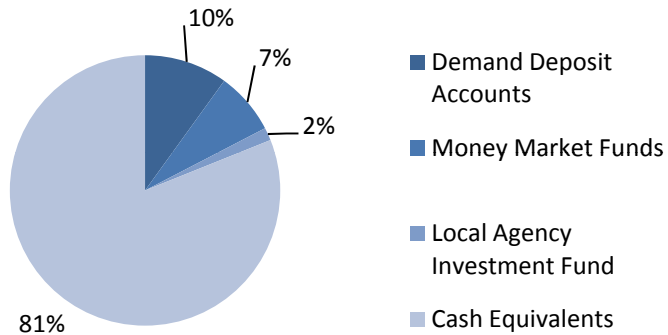


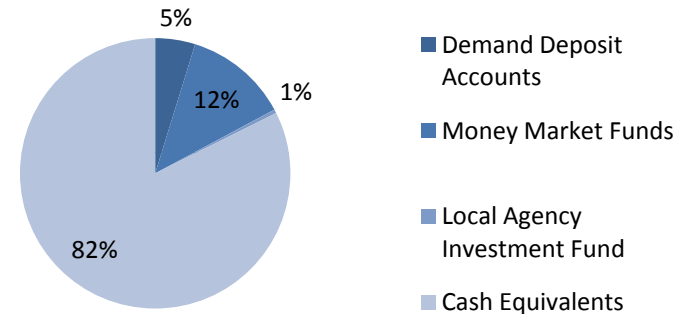


Portfolios	Aug. 31, 2012								
	Amortized Cost	Unrealized Gains/(Loss)	Fair Value	Accrued Interest	Market Value	% Total	YTM @ Cost	YTM @ Market	Notes
Operating Portfolios									
Short-term Portfolio									
Demand Deposit Accounts	\$ 18,633,690	\$ -	\$ 18,633,690	\$ -	\$ 18,633,690	9.97%	0.59%	0.59%	(1)
Local Agency Investment Fund	13,855,754	-	13,855,754	-	13,855,754	7.41%	0.36%	0.36%	(2)
Managed Investment Portfolio (MIP)									
Cash Equivalents	2,867,024	-	2,867,024	-	2,867,024	1.53%	0.00%	0.00%	
Marketable Securities	149,803,426	1,177,295	150,980,722	621,699	151,602,420	81.09%	0.89%	0.37%	
TOTAL OPERATING FUNDS	\$ 185,159,893	\$ 1,177,295	\$ 186,337,189	\$ 621,699	\$ 186,958,887	100.00%			
Bond Fund Portfolios									
2011 Civic Center COPs	\$ 37,948,302	\$ 12,960	\$ 37,961,262	\$ 20,299	\$ 37,981,561	65.01%	0.21%	0.05%	
Assessment Districts	17,456,675	-	17,456,675	-	17,456,675	29.88%	0.01%	0.01%	
Special Improvement Districts	2,983,362	-	2,983,362	-	2,983,362	5.11%	0.01%	0.01%	
TOTAL BOND FUNDS WITH FISCAL AGENT	\$ 58,388,340	\$ 12,960	\$ 58,401,299	\$ 20,299	\$ 58,421,598	100.00%			
TOTAL CASH & INVESTMENTS	\$ 243,548,233	\$ 1,190,255	\$ 244,738,488	\$ 641,997	\$ 245,380,485				

Composition of Operating Portfolio
Aug. 31, 2012



Composition of Operating Portfolio
July 31, 2012



Notes:

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

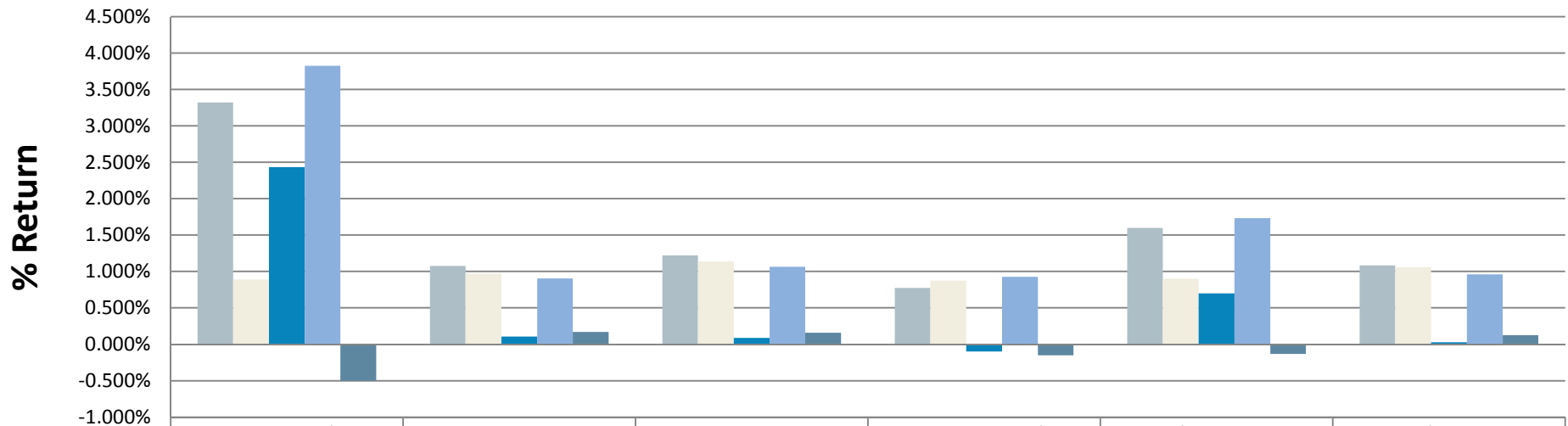


**Managed Investment Portfolio (MIP) by Security Type
for the Month Ended**

Aug. 31, 2012

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	2,867,024	2,867,024	2,867,024	-	2,867,024	-	2,867,024	1.86%	0.00%	0.00%
Marketable Securities										
Agency	79,340,000	80,175,070	79,859,878	613,838	80,473,716	267,623	80,741,340	52.27%	0.84%	0.33%
Corporate Notes	34,036,000	35,379,325	34,752,971	320,174	35,073,145	215,586	35,288,731	22.85%	1.22%	0.58%
U.S. Government	31,735,000	32,717,779	32,593,637	236,269	32,829,907	134,392	32,964,299	21.34%	0.68%	0.25%
Commercial Paper	1,900,000	1,895,201	1,896,940	112.44	1,897,052	-	1,897,052	1.23%	0.42%	0.37%
Municipal Bonds	700,000	700,000	700,000	6,901	706,901	4,097	710,998	0.46%	1.99%	0.50%
Total Marketable Securities	147,711,000	150,867,374	149,803,426	1,177,295	150,980,722	621,699	151,602,420	98.14%	0.89%	0.37%
GRAND TOTAL (MIP)	150,578,024	153,734,398	152,670,450	1,177,295	153,847,745	621,699	154,469,444	100.00%	0.88%	0.37%

Annualized Portfolio Trend



	Prior Month	Prior Quarter	Prior Year	Current Month	Trailing Quarter	Trailing Year
Total Return	3.321%	1.075%	1.223%	0.775%	1.600%	1.084%
Income Return	0.888%	0.970%	1.135%	0.875%	0.902%	1.056%
Price Return	2.433%	0.105%	0.088%	-0.100%	0.698%	0.028%
Index Return*	3.823%	0.905%	1.064%	0.925%	1.732%	0.959%
Excess Return	-0.501%	0.169%	0.159%	-0.150%	-0.132%	0.125%

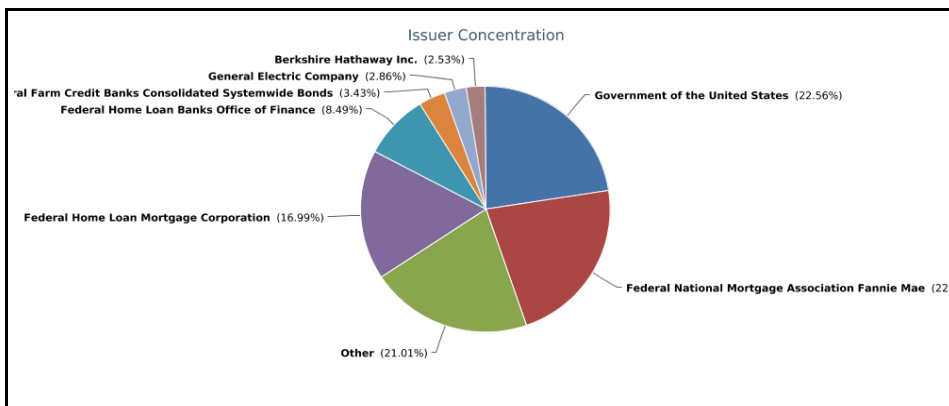
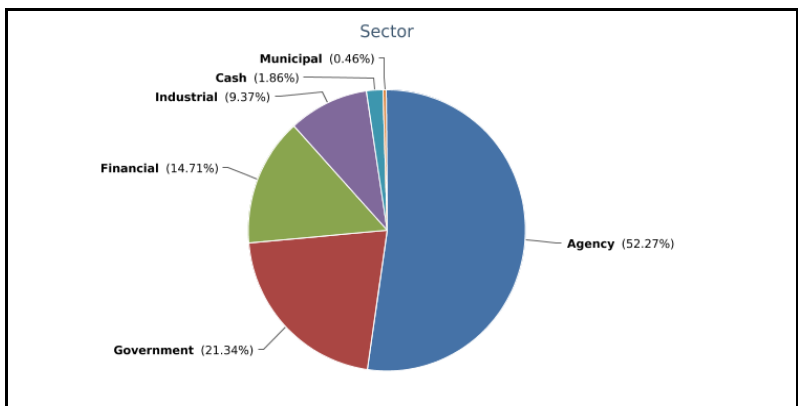
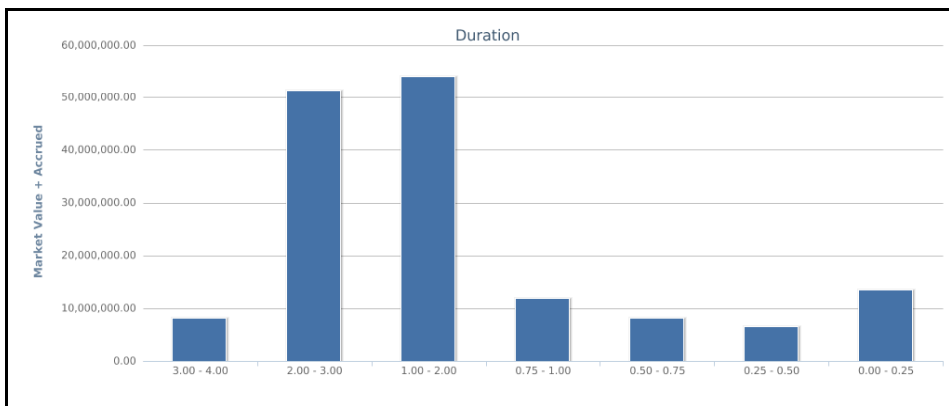
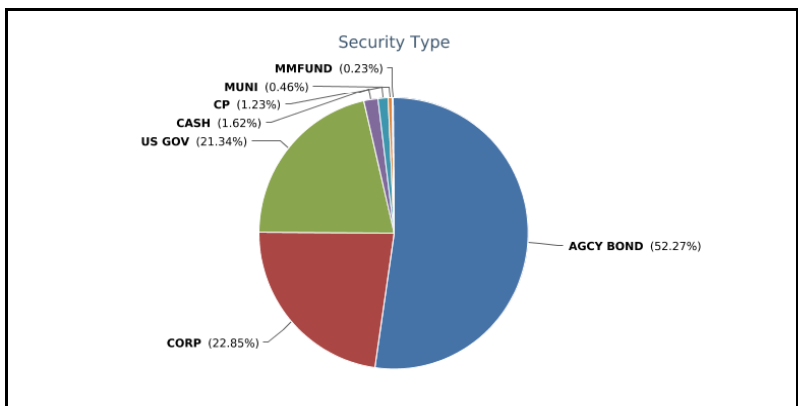
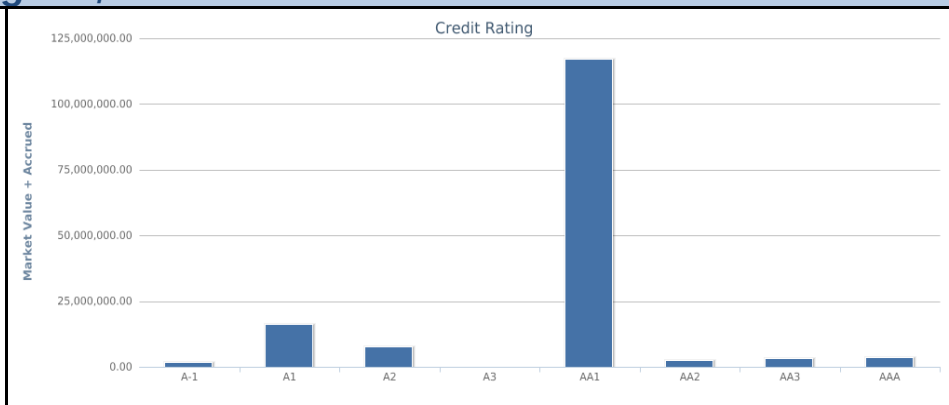
*Benchmark Index: BofA ML 1-3 Year US Gov/Corp A Rated and Above



**Risk Summary of Managed Investment Portfolio
for the Month Ended**

Aug. 31, 2012

Summary	
Cash	2,867,024
Fixed Income	150,980,722
Duration	1.610
Convexity	-0.219
Weighted Avg Life	1.605
Weighted Avg Maturity	2.183
Weighted Avg Eff Maturity	1.588
Yield	0.366%
Purchase Yield	0.891%
Avg Credit Rating	AA2





**Managed Investment Portfolio (MIP) Compliance Status
for the Month Ended
Aug. 31, 2012**

Aug. 31, 2012					
Status	Account	Policy Name	Rules	Compliant Rules	Violating Rules
Compliant	Managed Investment Portfolio	Statement of Investment Policy	16	16	0
Category Name	Status	Rule Name	Limit	Actual Value	
Concentration	Compliant	Bankers Acceptance Concentration	20.000	---	
Concentration	Compliant	CD	30.000	---	
Concentration	Compliant	Commercial Paper	25.000	---	
Concentration	Compliant	Issuer Concentration Except for Agency, Repo, FDIC	5.000	0.000	
Concentration	Compliant	Max Concentration in MBS	20.000	---	
Concentration	Compliant	Max Concentration of MMF	20.000	---	
Concentration	Compliant	Max Concentration of Munis (%)	15.000	---	
Concentration	Compliant	Repos	20.000	---	
Credit	Compliant	Munis Rated Below AA / Aa2	0.000	---	
Maturity	Compliant	Max Effective Maturity for Repos (in years)	0.082	0.000	
Maturity	Compliant	Max Final Maturity (from Settle) for Munis	3.000	2.378	
Maturity	Compliant	Max Final Maturity for CP (in years)	0.740	0.732	
Maturity	Compliant	Max Final Maturity From Settle Date (in years)	5.000	5.000	
Maturity	Compliant	Max Final Maturity From Settle for Corp excl CD	4.000	3.885	
Maturity	Compliant	Max Maturity CD	2.000	0.000	
Maturity	Compliant	Max Maturity of Bankers Acceptances	0.493	0.000	

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
Finance Director



**Managed Investment Portfolio (MIP) Financials
for the Month Ended**

Aug. 31, 2012

	Managed Investment Portfolio		Chandler		Cutwater		PFM	
	07/31/2012	08/31/2012	07/31/2012	08/31/2012	07/31/2012	08/31/2012	07/31/2012	08/31/2012
Balance Sheet								
Book Value	161,135,744.12	152,670,449.93	55,463,878.49	53,022,633.12	51,587,699.86	45,515,156.55	54,084,165.78	54,132,660.26
Accrued Balance	701,434.35	621,698.54	331,671.53	275,619.66	198,717.95	188,509.67	171,044.87	157,569.22
Book Value + Accrued	161,837,178.47	153,292,148.47	55,795,550.02	53,298,252.77	51,786,417.80	45,703,666.22	54,255,210.65	54,290,229.48
Net Unrealized Gain/Loss	1,335,645.12	1,177,295.42	776,844.34	712,156.68	291,317.11	203,477.18	267,483.67	261,661.56
Market Value + Accrued	163,172,823.59	154,469,443.89	56,572,394.36	54,010,409.45	52,077,734.91	45,907,143.40	54,522,694.32	54,551,891.03
	Managed Investment Portfolio		Chandler		Cutwater		PFM	
	Begin Date	08/01/2012	Begin Date	08/01/2012	Begin Date	08/01/2012	Begin Date	08/01/2012
	End Date	08/31/2012	End Date	08/31/2012	End Date	08/31/2012	End Date	08/31/2012
Income Statement								
Net Amortization/Accretion Income		(113,549.44)		(34,672.99)		(39,476.15)		(39,400.30)
Interest Income	229,533.59		94,026.98		68,376.54		67,130.07	
Dividend Income	0.00		0.00		0.00		0.00	
Income	0.00		0.00		0.00		0.00	
Income Subtotal		229,533.59		94,026.98		68,376.54		67,130.07
Net Realized Gain/Loss	138,985.85		43,348.77		88,348.03		7,289.05	
Net Holding Gain/Loss	(158,349.70)		(64,687.66)		(87,839.93)		(5,822.11)	
Impairment Loss	0.00		0.00		0.00		0.00	
Net Gain/Loss		(19,363.85)		(21,338.89)		508.11		1,466.94
Expense	0.00		0.00		0.00		0.00	
Net Income		96,620.30		38,015.09		29,408.50		29,196.71
Transfers In/Out		(8,800,000.00)		(2,600,000.00)		(6,200,000.00)		0.00
Change in Unrealized Gain/Loss		(158,349.70)		(64,687.66)		(87,839.93)		(5,822.11)

GAAP GL Balance Sheet by Lot (Managed Investment Portfolio)

As of 8/31/2012

CE

General Ledger Grouping Account	Identifier Description	Original Units Current Units	Currency Security Type	BS Class Trade Date	Settle Date Amort Target Date	Maturity Date Accrued Interest	Book Value Net Unrealized Gain/Loss	Market Value
CE CNB-Cutwater	38141W315 GOLDMAN SACH FIN SQ TR OB-AD	97,604.84 97,604.84	USD MMFUND	CE ---	--- ---	--- 0.00	97,604.84 0.00	97,604.84
CE CNB-PFM	60934N104 FEDERATED GOVT OBLI FD-IS	142,102.54 142,102.54	USD MMFUND	CE ---	--- ---	--- 0.00	142,102.54 0.00	142,102.54
CE CNB-Chandler	60934N104 FEDERATED GOVT OBLI FD-IS	121,662.28 121,662.28	USD MMFUND	CE ---	--- ---	--- 0.00	121,662.28 0.00	121,662.28
CE CNB-Cutwater	CCYUSD Receivable	10.45 10.45	USD CASH	RCV ---	--- ---	--- 0.00	10.45 0.00	10.45
CE CNB-Chandler	CCYUSD Receivable	2,505,642.72 2,505,642.72	USD CASH	RCV ---	--- ---	--- 0.00	2,505,642.72 0.00	2,505,642.72
CE CNB-PFM	CCYUSD Receivable	0.94 0.94	USD CASH	RCV ---	--- ---	--- 0.00	0.94 0.00	0.94
---	---	2,867,023.77	---	---	---	---	2,867,023.77	2,867,023.77
---	---	2,867,023.77	---	---	---	0.00	0.00	

MS

General Ledger Grouping Account	Identifier Description	Original Units Current Units	Currency Security Type	BS Class Trade Date	Settle Date Amort Target Date	Maturity Date Accrued Interest	Book Value Net Unrealized Gain/Loss	Market Value
MS CNB-PFM	912828DV9 US TREASURY N/B	940,000.00 940,000.00	USD US GOV	LT 07/30/2012	07/31/2012 ---	05/15/2015 11,484.99	1,035,994.05 805.39	1,036,799.44
MS CNB-Chandler	880591DY5 TENN VALLEY AUTHORITY	1,025,000.00 1,025,000.00	USD AGCY BOND	LT 06/14/2011	06/17/2011 ---	06/15/2015 9,467.01	1,106,820.89 31,854.86	1,138,675.75
MS CNB-PFM	89233GSH0 Toyota Motor Credit Corporation	750,000.00 750,000.00	USD CP	ST 08/22/2012	08/23/2012 ---	05/17/2013 0.00	747,473.75 0.00	747,473.75
MS CNB-Chandler	3137EACV9 FREDDIE MAC	1,150,000.00 1,150,000.00	USD AGCY BOND	LT 07/19/2011	07/20/2011 ---	08/27/2014 127.78	1,152,481.21 14,261.29	1,166,742.49
MS CNB-PFM	3135G0DW0 FANNIE MAE	3,180,000.00 3,180,000.00	USD AGCY BOND	LT 05/24/2012	05/29/2012 ---	10/30/2014 6,680.21	3,189,517.22 12,127.55	3,201,644.77
MS CNB-Chandler	3135G0DW0 FANNIE MAE	1,150,000.00 1,150,000.00	USD AGCY BOND	LT 09/29/2011	09/30/2011 ---	10/30/2014 2,415.80	1,148,817.41 9,010.10	1,157,827.51
MS CNB-Chandler	3137EACT4 FREDDIE MAC	550,000.00 550,000.00	USD AGCY BOND	LT 03/23/2012	03/26/2012 ---	05/27/2016 3,590.28	578,959.34 10,783.09	589,742.43
MS CNB-Cutwater	3134G3RK8 FREDDIE MAC	2,000,000.00 2,000,000.00	USD AGCY BOND	LT 06/13/2012	06/14/2012 ---	03/14/2016 9,277.78	2,010,678.56 7,649.24	2,018,327.80
MS CNB-PFM	3135G0NG4 FANNIE MAE	2,900,000.00 2,900,000.00	USD AGCY BOND	LT 08/02/2012	08/07/2012 ---	08/07/2015 966.67	2,899,716.53 -539.40	2,899,177.12
MS CNB-Cutwater	478160AX2 JOHNSON & JOHNSON	1,000,000.00 1,000,000.00	USD CORP	LT 05/18/2011	05/20/2011 ---	05/15/2014 3,533.33	999,327.00 16,140.55	1,015,467.55
MS CNB-PFM	313376UF0 FEDERAL HOME LOAN BANK	635,000.00 635,000.00	USD AGCY BOND	LT 02/06/2012	02/07/2012 ---	01/29/2014 211.67	635,597.15 597.52	636,194.66
MS CNB-Cutwater	3136FTS26 FANNIE MAE	1,800,000.00 1,800,000.00	USD AGCY BOND	LT 03/02/2012	03/05/2012 ---	11/28/2016 4,650.00	1,796,276.38 14,725.76	1,811,002.14
MS CNB-Chandler	3133XPP43 FEDERAL HOME LOAN BANK	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 08/10/2011	08/11/2011 ---	03/11/2016 14,756.94	1,069,347.55 21,963.59	1,091,311.14
MS CNB-PFM	912828RN2 US TREASURY N/B	700,000.00 700,000.00	USD US GOV	LT 10/28/2011	10/31/2011 ---	10/31/2013 589.67	699,665.70 715.83	700,381.52

GAAP GL Balance Sheet by Lot (Managed Investment Portfolio)

As of 8/31/2012

General Ledger Grouping Account	Identifier Description	Original Units Current Units	Currency Security Type	BS Class Trade Date	Settle Date Amort Target Date	Maturity Date Accrued Interest	Book Value Net Unrealized Gain/Loss	Market Value
MS CNB-PFM	912828MH0 US TREASURY N/B	1,885,000.00 1,885,000.00	USD US GOV	LT 01/26/2012	01/27/2012 ---	01/31/2015 3,688.04	1,972,831.21 2,107.91	1,974,939.12
MS CNB-PFM	912828MH0 US TREASURY N/B	1,360,000.00 1,360,000.00	USD US GOV	LT 01/23/2012	01/26/2012 ---	01/31/2015 2,660.87	1,420,347.63 4,542.13	1,424,889.76
MS CNB-PFM	912828MH0 US TREASURY N/B	1,905,000.00 1,905,000.00	USD US GOV	LT 06/28/2012	06/29/2012 ---	01/31/2015 3,727.17	1,990,581.25 5,312.13	1,995,893.38
MS CNB-Chandler	913017BY4 UNITED TECHNOLOGIES CORP	160,000.00 160,000.00	USD CORP	LT 05/24/2012	06/01/2012 ---	06/01/2015 480.00	159,917.79 2,901.32	162,819.12
MS CNB-Cutwater	3134G2W73 FREDDIE MAC	2,000,000.00 2,000,000.00	USD AGCY BOND	LT 01/05/2012	01/06/2012 ---	10/18/2013 3,694.44	2,000,164.25 452.19	2,000,616.45
MS CNB-PFM	36962G5M2 GENERAL ELEC CAP CORP	620,000.00 620,000.00	USD CORP	LT 06/05/2012	06/08/2012 ---	01/09/2015 1,925.44	627,056.66 11,794.15	638,850.81
MS CNB-PFM	36962G5M2 GENERAL ELEC CAP CORP	515,000.00 515,000.00	USD CORP	LT 01/04/2012	01/09/2012 ---	01/09/2015 1,599.36	514,577.03 16,081.31	530,658.34
MS CNB-Cutwater	594918AB0 MICROSOFT CORP	1,000,000.00 1,000,000.00	USD CORP	LT 01/12/2011	01/18/2011 ---	06/01/2014 7,375.00	1,022,936.95 22,034.44	1,044,971.39
MS CNB-Chandler	06406HBE8 BANK OF NEW YORK MELLON	490,000.00 490,000.00	USD CORP	ST 05/18/2010	05/21/2010 ---	11/01/2012 8,085.00	492,841.24 637.51	493,478.75
MS CNB-Chandler	278642AA1 EBAY INC	575,000.00 575,000.00	USD CORP	LT 04/28/2011	04/29/2011 ---	10/15/2013 1,900.69	573,977.92 4,634.74	578,612.66
MS CNB-PFM	912828LS7 US TREASURY N/B	2,220,000.00 2,220,000.00	USD US GOV	LT 02/22/2012	02/23/2012 ---	10/31/2014 17,766.03	2,313,398.57 8,082.63	2,321,481.20
MS CNB-PFM	912828LS7 US TREASURY N/B	550,000.00 550,000.00	USD US GOV	LT 12/20/2010	12/21/2010 ---	10/31/2014 4,401.49	561,248.93 13,892.81	575,141.74
MS CNB-Cutwater	3134G3TY6 FREDDIE MAC	2,500,000.00 2,500,000.00	USD AGCY BOND	LT 04/30/2012	05/01/2012 ---	04/12/2017 13,706.94	2,510,507.48 5,117.84	2,515,625.31
MS CNB-Chandler	254687AW6 WALT DISNEY COMPANY/THE	515,000.00 515,000.00	USD CORP	LT 02/23/2011	02/28/2011 ---	12/15/2013 4,892.50	536,416.51 5,775.08	542,191.59
MS CNB-Chandler	254687AW6 WALT DISNEY COMPANY/THE	40,000.00 40,000.00	USD CORP	LT 02/28/2011	03/03/2011 ---	12/15/2013 380.00	41,648.78 463.19	42,111.97
MS CNB-Cutwater	3134G22R2 FREDDIE MAC	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 01/04/2012	01/05/2012 ---	11/02/2016 5,619.44	1,001,064.81 1,198.72	1,002,263.52
MS CNB-Chandler	3137EACB3 FREDDIE MAC	320,000.00 320,000.00	USD AGCY BOND	LT 06/14/2011	06/17/2011 ---	04/23/2014 2,844.44	328,649.21 3,155.73	331,804.94
MS CNB-Chandler	3137EACB3 FREDDIE MAC	205,000.00 205,000.00	USD AGCY BOND	LT 02/03/2010	02/04/2010 ---	04/23/2014 1,822.22	205,535.43 7,027.11	212,562.54
MS CNB-Chandler	3137EACB3 FREDDIE MAC	475,000.00 475,000.00	USD AGCY BOND	LT 07/28/2009	07/29/2009 ---	04/23/2014 4,222.22	472,640.43 19,882.53	492,522.96
MS CNB-Chandler	09247XAK7 BLACKROCK INC	245,000.00 245,000.00	USD CORP	LT 05/22/2012	05/25/2012 ---	06/01/2015 898.33	244,743.04 4,778.86	249,521.90
MS CNB-Chandler	09247XAK7 BLACKROCK INC	490,000.00 490,000.00	USD CORP	LT 05/23/2012	05/29/2012 ---	06/01/2015 1,796.67	490,709.04 8,334.76	499,043.80
MS CNB-PFM	084670BA5 BERKSHIRE HATHAWAY INC	1,000,000.00 1,000,000.00	USD CORP	LT 08/10/2011	08/15/2011 ---	08/15/2014 535.74	1,000,000.00 11,672.62	1,011,672.62
MS CNB-Chandler	912828NV8 US TREASURY N/B	1,125,000.00 1,125,000.00	USD US GOV	LT 09/14/2011	09/15/2011 ---	08/31/2015 38.85	1,146,991.37 9,767.73	1,156,759.10
MS CNB-Cutwater	3134G3GY0 FREDDIE MAC	1,500,000.00 1,500,000.00	USD AGCY BOND	LT 01/03/2012	01/13/2012 ---	01/13/2016 2,250.00	1,501,334.23 12,503.27	1,513,837.50
MS CNB-Cutwater	912828RB8 US TREASURY N/B	1,500,000.00 1,500,000.00	USD US GOV	LT 08/10/2011	08/15/2011 ---	08/15/2014 346.47	1,505,580.30 2,237.09	1,507,817.38

GAAP GL Balance Sheet by Lot (Managed Investment Portfolio)

As of 8/31/2012

General Ledger Grouping Account	Identifier Description	Original Units Current Units	Currency Security Type	BS Class Trade Date	Settle Date Amort Target Date	Maturity Date Accrued Interest	Book Value Net Unrealized Gain/Loss	Market Value
MS CNB-Chandler	31331KAH3 FEDERAL FARM CREDIT BANK	1,100,000.00 1,100,000.00	USD AGCY BOND	LT 02/04/2011	02/09/2011 ---	02/27/2014 137.50	1,094,022.94 20,065.25	1,114,088.19
MS CNB-PFM	912828NP1 US TREASURY N/B	725,000.00 725,000.00	USD US GOV	LT 08/21/2012	08/23/2012 ---	07/31/2015 1,103.26	753,113.85 2,310.65	755,424.49
MS CNB-PFM	742718DU0 PROCTER & GAMBLE CO/THE	500,000.00 500,000.00	USD CORP	LT 08/10/2011	08/15/2011 ---	08/15/2014 155.56	498,655.85 3,848.03	502,503.87
MS CNB-Chandler	3133XVEM9 FEDERAL HOME LOAN BANK	1,000,000.00 1,000,000.00	USD AGCY BOND	ST 10/14/2009	10/15/2009 ---	11/21/2012 4,513.89	999,842.85 3,336.81	1,003,179.66
MS CNB-Cutwater	31398A3K6 FANNIE MAE	1,500,000.00 1,500,000.00	USD AGCY BOND	LT 08/23/2011	08/25/2011 ---	03/14/2014 8,697.92	1,516,310.45 6,406.48	1,522,716.93
MS CNB-Chandler	24422ERA9 JOHN DEERE CAPITAL CORP	145,000.00 145,000.00	USD CORP	LT 02/28/2011	03/03/2011 ---	03/03/2014 1,147.11	144,927.09 2,420.40	147,347.49
MS CNB-Chandler	3137EACR8 FREDDIE MAC	560,000.00 560,000.00	USD AGCY BOND	LT 04/28/2011	04/29/2011 ---	02/25/2014 128.33	562,137.15 7,153.74	569,290.90
MS CNB-Chandler	3137EACR8 FREDDIE MAC	250,000.00 250,000.00	USD AGCY BOND	LT 06/27/2011	06/29/2011 ---	02/25/2014 57.29	252,477.12 1,670.61	254,147.72
MS CNB-Cutwater	36962GZY3 GENERAL ELEC CAP CORP	1,050,000.00 1,050,000.00	USD CORP	ST 12/30/2011	01/05/2012 ---	01/15/2013 7,312.08	1,067,879.31 1,163.91	1,069,043.22
MS CNB-Chandler	3137EACD9 FREDDIE MAC	525,000.00 525,000.00	USD AGCY BOND	LT 02/03/2010	02/04/2010 ---	07/28/2014 1,443.75	530,403.61 20,930.82	551,334.43
MS CNB-Chandler	3137EACD9 FREDDIE MAC	435,000.00 435,000.00	USD AGCY BOND	LT 04/28/2011	04/29/2011 ---	07/28/2014 1,196.25	448,767.52 8,052.44	456,819.96
MS CNB-Chandler	3137EACD9 FREDDIE MAC	175,000.00 175,000.00	USD AGCY BOND	LT 03/05/2010	03/08/2010 ---	07/28/2014 481.25	177,135.25 6,642.90	183,778.14
MS CNB-Cutwater	87244EAC6 TIAA GLOBAL MARKETS	1,000,000.00 1,000,000.00	USD CORP	ST 12/15/2011	12/16/2011 ---	10/10/2012 20,072.92	1,004,715.39 -348.70	1,004,366.69
MS CNB-Chandler	31331X3S9 FEDERAL FARM CREDIT BANK	550,000.00 550,000.00	USD AGCY BOND	ST 06/03/2008	06/05/2008 ---	10/17/2012 9,212.50	550,461.24 2,394.97	552,856.21
MS CNB-PFM	3137EACZ0 FREDDIE MAC	500,000.00 500,000.00	USD AGCY BOND	LT 05/04/2012	05/07/2012 ---	11/27/2013 489.58	500,584.49 294.31	500,878.80
MS CNB-Chandler	494368AX1 KIMBERLY-CLARK CORP	185,000.00 185,000.00	USD CORP	ST 12/21/2011	12/27/2011 ---	08/15/2013 411.11	192,718.87 454.25	193,173.12
MS CNB-Chandler	494368AX1 KIMBERLY-CLARK CORP	200,000.00 200,000.00	USD CORP	ST 02/04/2011	02/09/2011 ---	08/15/2013 444.44	207,056.90 1,778.91	208,835.81
MS CNB-Chandler	494368AX1 KIMBERLY-CLARK CORP	315,000.00 315,000.00	USD CORP	ST 08/13/2010	08/18/2010 ---	08/15/2013 700.00	326,365.95 2,550.45	328,916.40
MS CNB-PFM	912828NL0 US TREASURY N/B	1,910,000.00 1,910,000.00	USD US GOV	LT 06/28/2012	06/29/2012 ---	06/30/2015 6,130.94	1,987,271.74 8,158.32	1,995,430.06
MS CNB-Chandler	912828PE4 US TREASURY N/B	1,150,000.00 1,150,000.00	USD US GOV	LT 06/14/2011	06/17/2011 ---	10/31/2015 4,843.75	1,144,366.77 39,088.55	1,183,455.32
MS CNB-Chandler	3135G0BJ1 FANNIE MAE	1,150,000.00 1,150,000.00	USD AGCY BOND	LT 05/26/2011	05/27/2011 ---	06/27/2014 2,300.00	1,152,286.62 15,747.68	1,168,034.29
MS CNB-Chandler	084670AU2 BERKSHIRE HATHAWAY INC	155,000.00 155,000.00	USD CORP	ST 03/28/2011	03/31/2011 ---	02/11/2013 182.99	155,818.72 405.11	156,223.83
MS CNB-Chandler	084670AU2 BERKSHIRE HATHAWAY INC	400,000.00 400,000.00	USD CORP	ST 01/24/2011	01/27/2011 ---	02/11/2013 472.22	402,031.26 1,127.01	403,158.27
MS CNB-Chandler	912828JW1 US TREASURY N/B	635,000.00 635,000.00	USD US GOV	LT 05/12/2010	05/13/2010 ---	12/31/2013 1,630.64	632,994.63 12,819.40	645,814.03
MS CNB-Cutwater	742718DM8 PROCTER & GAMBLE CO/THE	930,000.00 930,000.00	USD CORP	LT 09/28/2011	09/29/2011 ---	02/15/2015 1,446.67	984,676.24 11,503.72	996,179.95

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General Ledger Grouping Account	Identifier Description	Original Units Current Units	Currency Security Type	BS Class Trade Date	Settle Date Amort Target Date	Maturity Date Accrued Interest	Book Value Net Unrealized Gain/Loss	Market Value
MS CNB-Chandler	717081AR4 PFIZER INC	254,000.00 254,000.00	USD CORP	LT 12/15/2011	12/20/2011 ---	02/15/2014 508.00	267,889.63 1,073.04	268,962.68
MS CNB-Cutwater	912828PE4 US TREASURY N/B	1,500,000.00 1,500,000.00	USD US GOV	LT 08/10/2011	08/11/2011 ---	10/31/2015 6,317.93	1,527,501.21 16,136.16	1,543,637.37
MS CNB-PFM	14912L4F5 CATERPILLAR FIN SERV CRP	130,000.00 130,000.00	USD CORP	LT 12/20/2011	12/23/2011 ---	02/17/2014 309.65	139,584.72 842.35	140,427.07
MS CNB-PFM	14912L4F5 CATERPILLAR FIN SERV CRP	160,000.00 160,000.00	USD CORP	LT 11/21/2011	11/25/2011 ---	02/17/2014 381.11	171,633.47 1,199.85	172,833.32
MS CNB-PFM	14912L4F5 CATERPILLAR FIN SERV CRP	900,000.00 900,000.00	USD CORP	LT 06/28/2012	07/03/2012 ---	02/17/2014 2,143.75	969,250.09 2,937.35	972,187.44
MS CNB-Cutwater	3135G0KE2 FANNIE MAE	2,000,000.00 2,000,000.00	USD AGCY BOND	LT 04/20/2012	04/23/2012 ---	04/23/2015 8,888.89	2,011,473.15 -2,532.40	2,008,940.75
MS CNB-PFM	46625HHN3 JPMORGAN CHASE & CO	315,000.00 315,000.00	USD CORP	LT 01/04/2012	01/09/2012 ---	06/01/2014 3,661.88	328,021.66 7,059.83	335,081.50
MS CNB-Chandler	94974BEU0 WELLS FARGO & COMPANY	1,050,000.00 1,050,000.00	USD CORP	LT 11/08/2011	11/14/2011 ---	04/15/2015 14,379.17	1,098,492.94 24,476.02	1,122,968.96
MS CNB-Chandler	31331KB82 FEDERAL FARM CREDIT BANK	1,100,000.00 1,100,000.00	USD AGCY BOND	LT 10/28/2011	10/31/2011 ---	10/03/2013 1,582.78	1,098,940.41 2,440.56	1,101,380.96
MS CNB-Cutwater	3136G0KG5 FANNIE MAE	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 06/04/2012	06/05/2012 ---	06/04/2015 1,510.42	1,000,616.12 2,203.88	1,002,820.00
MS CNB-PFM	459200GW5 IBM CORP	2,250,000.00 2,250,000.00	USD CORP	LT 05/09/2011	05/12/2011 ---	05/12/2014 8,515.62	2,248,794.88 36,998.45	2,285,793.33
MS CNB-Chandler	912828LZ1 US TREASURY N/B	620,000.00 620,000.00	USD US GOV	LT 04/26/2010	04/27/2010 ---	11/30/2014 3,347.75	615,767.35 30,198.78	645,966.13
MS CNB-Cutwater	3134G3JU5 FREDDIE MAC	2,000,000.00 2,000,000.00	USD AGCY BOND	LT 01/18/2012	01/23/2012 ---	01/23/2017 4,750.00	2,043,215.83 12,990.51	2,056,206.33
MS CNB-Chandler	3133XSAE8 FEDERAL HOME LOAN BANK	650,000.00 650,000.00	USD AGCY BOND	LT 06/23/2009	06/24/2009 ---	10/18/2013 8,705.03	655,175.61 19,466.03	674,641.64
MS CNB-PFM	91412GEV3 UNIV CA REVS-BABS	700,000.00 700,000.00	USD MUNI	ST 12/07/2010	12/14/2010 ---	05/15/2050 4,097.49	700,000.00 6,900.83	706,900.83
MS CNB-Chandler	89233GKF2 Toyota Motor Credit Corporation	1,150,000.00 1,150,000.00	USD CP	ST 04/18/2012	04/18/2012 ---	10/15/2012 0.00	1,149,465.89 112.44	1,149,578.33
MS CNB-Cutwater	59217GAA7 MET LIFE GLOB FUNDING I	1,000,000.00 1,000,000.00	USD CORP	ST 01/04/2012	01/06/2012 ---	01/11/2013 3,472.22	1,005,850.56 850.18	1,006,700.74
MS CNB-Cutwater	912828PW4 US TREASURY N/B	1,000,000.00 1,000,000.00	USD US GOV	ST 12/28/2010	12/31/2010 ---	12/31/2012 1,069.97	999,728.85 1,828.38	1,001,557.22
MS CNB-PFM	3135G0MQ3 FANNIE MAE	1,725,000.00 1,725,000.00	USD AGCY BOND	LT 07/18/2012	07/26/2012 ---	01/26/2015 838.54	1,726,454.76 -2,253.19	1,724,201.57
MS CNB-Chandler	912828MT4 US TREASURY N/B	1,000,000.00 1,000,000.00	USD US GOV	ST 03/26/2010	03/29/2010 ---	03/15/2013 6,351.90	998,654.85 7,768.69	1,006,423.55
MS CNB-Chandler	912828MT4 US TREASURY N/B	100,000.00 100,000.00	USD US GOV	ST 03/16/2010	03/17/2010 ---	03/15/2013 635.19	99,941.42 700.94	100,642.35
MS CNB-Chandler	912828NN6 US TREASURY N/B	800,000.00 800,000.00	USD US GOV	ST 07/29/2010	07/30/2010 ---	07/15/2013 1,043.48	800,695.20 4,962.08	805,657.28
MS CNB-PFM	31398AXJ6 FANNIE MAE	1,245,000.00 1,245,000.00	USD AGCY BOND	LT 11/18/2011	11/23/2011 ---	05/15/2014 9,164.58	1,283,347.10 8,815.38	1,292,162.47
MS CNB-Chandler	31398AXJ6 FANNIE MAE	425,000.00 425,000.00	USD AGCY BOND	LT 02/04/2011	02/09/2011 ---	05/15/2014 3,128.47	430,981.03 10,118.61	441,099.64
MS CNB-Chandler	31398AXJ6 FANNIE MAE	675,000.00 675,000.00	USD AGCY BOND	LT 03/05/2010	03/08/2010 ---	05/15/2014 4,968.75	677,869.78 22,700.24	700,570.01

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General Ledger Grouping Account	Identifier Description	Original Units Current Units	Currency Security Type	BS Class Trade Date	Settle Date Amort Target Date	Maturity Date Accrued Interest	Book Value Net Unrealized Gain/Loss	Market Value
MS CNB-PFM	912828QS2 US TREASURY N/B	780,000.00 780,000.00	USD US GOV	LT 08/15/2012	08/16/2012 ---	06/15/2014 1,246.72	786,483.96 775.57	787,259.52
MS CNB-Chandler	665859AH7 NORTHERN TRUST CORP	330,000.00 330,000.00	USD CORP	ST 05/21/2010	05/26/2010 ---	11/09/2012 5,338.67	332,286.70 521.10	332,807.79
MS CNB-Chandler	31331J6C2 FEDERAL FARM CREDIT BANK	645,000.00 645,000.00	USD AGCY BOND	LT 03/28/2011	03/29/2011 ---	12/22/2015 2,905.19	646,665.02 39,029.32	685,694.34
MS CNB-Chandler	06406HBK4 BANK OF NEW YORK MELLON	250,000.00 250,000.00	USD CORP	ST 02/18/2011	02/24/2011 ---	08/27/2013 142.36	259,083.29 2,466.10	261,549.40
MS CNB-Cutwater	084664BN0 BERKSHIRE HATHAWAY FIN	250,000.00 250,000.00	USD CORP	LT 01/23/2012	01/26/2012 ---	12/15/2015 1,293.06	261,054.13 2,310.74	263,364.88
MS CNB-Chandler	31331KET3 FEDERAL FARM CREDIT BANK	635,000.00 635,000.00	USD AGCY BOND	LT 03/28/2011	03/30/2011 ---	09/23/2013 2,731.21	634,199.15 5,725.05	639,924.20
MS CNB-Cutwater	06406HBK4 BANK OF NEW YORK MELLON	1,000,000.00 1,000,000.00	USD CORP	ST 08/03/2011	08/08/2011 ---	08/27/2013 569.44	1,042,145.22 4,052.36	1,046,197.58
MS CNB-Chandler	912828PZ7 US TREASURY N/B	1,100,000.00 1,100,000.00	USD US GOV	LT 04/12/2011	04/13/2011 ---	03/15/2014 6,351.90	1,100,117.54 17,155.40	1,117,272.93
MS CNB-Chandler	31398A4M1 FANNIE MAE	1,125,000.00 1,125,000.00	USD AGCY BOND	LT 01/24/2012	01/27/2012 ---	10/26/2015 6,347.66	1,152,857.38 17,776.68	1,170,634.06
MS CNB-Cutwater	31398A4M1 FANNIE MAE	750,000.00 750,000.00	USD AGCY BOND	LT 03/16/2012	03/19/2012 ---	10/26/2015 4,231.77	767,216.83 13,205.88	780,422.70
MS CNB-Chandler	481247AM6 JPMORGAN CHASE & CO TLGP	650,000.00 650,000.00	USD CORP	ST 04/22/2009	04/27/2009 ---	12/26/2012 2,493.92	650,179.50 3,798.72	653,978.21
MS CNB-Cutwater	36962G4H4 GENERAL ELEC CAP CORP	1,000,000.00 1,000,000.00	USD CORP	ST 01/04/2011	01/07/2011 ---	01/08/2013 4,122.22	1,004,645.07 3,636.21	1,008,281.28
MS CNB-PFM	3134G3BF6 FREDDIE MAC	1,745,000.00 1,745,000.00	USD AGCY BOND	LT 12/20/2011	12/21/2011 ---	12/23/2013 2,060.07	1,748,297.14 4,862.75	1,753,159.89
MS CNB-Chandler	74005PAR5 PRAXAIR INC	247,000.00 247,000.00	USD CORP	LT 06/14/2012	06/20/2012 ---	03/30/2015 4,791.63	271,101.32 564.42	271,665.74
MS CNB-PFM	3135G0EZ2 FANNIE MAE	3,000,000.00 3,000,000.00	USD AGCY BOND	LT 10/25/2011	10/26/2011 ---	10/25/2013 1,245.83	2,999,304.17 6,945.09	3,006,249.26
MS CNB-Chandler	46625HHB9 JPMORGAN CHASE & CO	320,000.00 320,000.00	USD CORP	ST 03/03/2010	03/08/2010 ---	05/01/2013 5,066.67	325,314.21 3,304.60	328,618.81
MS CNB-Chandler	46625HHB9 JPMORGAN CHASE & CO	500,000.00 500,000.00	USD CORP	ST 02/18/2011	02/24/2011 ---	05/01/2013 7,916.67	510,284.72 3,182.16	513,466.88
MS CNB-PFM	3135G0FG3 FANNIE MAE	1,100,000.00 1,100,000.00	USD AGCY BOND	LT 11/09/2011	11/14/2011 ---	11/14/2013 1,961.67	1,100,000.00 677.18	1,100,677.18
MS CNB-Cutwater	084664AT8 BERKSHIRE HATHAWAY FIN	1,000,000.00 1,000,000.00	USD CORP	LT 01/23/2012	01/26/2012 ---	01/15/2015 6,197.22	1,094,861.50 5,440.68	1,100,302.18
MS CNB-Cutwater	3136FTM30 FANNIE MAE	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 02/01/2012	02/15/2012 ---	02/15/2017 222.22	1,000,000.00 1,346.20	1,001,346.20
MS CNB-Chandler	880591CW0 TENN VALLEY AUTHORITY	700,000.00 700,000.00	USD AGCY BOND	ST 06/29/2010	06/30/2010 ---	03/15/2013 19,366.67	718,472.89 2,946.99	721,419.88
MS CNB-PFM	46623EJE0 JPMORGAN CHASE & CO	310,000.00 310,000.00	USD CORP	LT 01/06/2012	01/11/2012 ---	01/24/2014 653.15	310,611.22 4,795.64	315,406.86
MS CNB-PFM	46623EJE0 JPMORGAN CHASE & CO	360,000.00 360,000.00	USD CORP	LT 01/09/2012	01/12/2012 ---	01/24/2014 758.50	360,767.76 5,511.18	366,278.94
MS CNB-PFM	46623EJE0 JPMORGAN CHASE & CO	300,000.00 300,000.00	USD CORP	LT 06/07/2012	06/12/2012 ---	01/24/2014 632.08	302,421.23 2,811.22	305,232.45
MS CNB-PFM	31398A5W8 FANNIE MAE	660,000.00 660,000.00	USD AGCY BOND	LT 07/29/2011	08/03/2011 ---	12/18/2013 1,003.75	661,069.12 3,554.25	664,623.37

GAAP GL Balance Sheet by Lot (Managed Investment Portfolio)

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General Ledger Grouping Account	Identifier Description	Original Units Current Units	Currency Security Type	BS Class Trade Date	Settle Date Amort Target Date	Maturity Date Accrued Interest	Book Value Net Unrealized Gain/Loss	Market Value
MS CNB-Chandler	3133765S0 FEDERAL HOME LOAN BANK	1,160,000.00 1,160,000.00	USD AGCY BOND	LT 10/21/2011	10/25/2011 ---	10/25/2013 2,233.00	1,159,666.44 891.50	1,160,557.94
MS CNB-Chandler	912828JZ4 US TREASURY N/B	380,000.00 380,000.00	USD US GOV	LT 01/07/2010	01/08/2010 ---	01/31/2014 578.26	377,909.67 10,303.40	388,213.06
MS CNB-Chandler	912828JZ4 US TREASURY N/B	250,000.00 250,000.00	USD US GOV	LT 01/25/2010	01/26/2010 ---	01/31/2014 380.43	249,394.41 6,008.92	255,403.33
MS CNB-Cutwater	59217GAE9 MET LIFE GLOB FUNDING I	1,000,000.00 1,000,000.00	USD CORP	LT 08/03/2011	08/08/2011 ---	01/10/2014 2,833.33	1,009,576.11 5,383.60	1,014,959.71
MS CNB-PFM	3133762C8 FEDERAL HOME LOAN BANK	1,400,000.00 1,400,000.00	USD AGCY BOND	LT 01/11/2012	01/12/2012 ---	11/27/2013 1,370.83	1,400,646.22 1,807.43	1,402,453.65
MS CNB-PFM	3133762C8 FEDERAL HOME LOAN BANK	2,000,000.00 2,000,000.00	USD AGCY BOND	LT 11/29/2011	11/30/2011 ---	11/27/2013 1,958.33	1,998,271.53 5,233.69	2,003,505.22
MS CNB-PFM	912828MR8 US TREASURY N/B	455,000.00 455,000.00	USD US GOV	LT 03/13/2012	03/14/2012 ---	02/28/2015 29.85	476,004.07 2,848.30	478,852.37
MS CNB-Chandler	931142CL5 WAL-MART STORES INC	200,000.00 200,000.00	USD CORP	ST 12/15/2011	12/20/2011 ---	04/15/2013 3,211.11	204,868.44 -23.09	204,845.35
MS CNB-Chandler	931142CL5 WAL-MART STORES INC	40,000.00 40,000.00	USD CORP	ST 12/10/2010	12/15/2010 ---	04/15/2013 642.22	40,763.03 206.04	40,969.07
MS CNB-Chandler	931142CL5 WAL-MART STORES INC	50,000.00 50,000.00	USD CORP	ST 12/14/2010	12/17/2010 ---	04/15/2013 802.78	50,950.34 261.00	51,211.34
MS CNB-Chandler	931142CL5 WAL-MART STORES INC	30,000.00 30,000.00	USD CORP	ST 12/10/2010	12/15/2010 ---	04/15/2013 481.67	30,572.90 153.90	30,726.80
MS CNB-Chandler	931142CL5 WAL-MART STORES INC	490,000.00 490,000.00	USD CORP	ST 05/17/2010	05/20/2010 ---	04/15/2013 7,867.22	497,815.74 4,055.37	501,871.11
MS CNB-Chandler	931142CL5 WAL-MART STORES INC	285,000.00 285,000.00	USD CORP	ST 12/21/2011	12/27/2011 ---	04/15/2013 4,575.83	291,805.91 98.71	291,904.62
MS CNB-PFM	3135G0KM4 FANNIE MAE	1,405,000.00 1,405,000.00	USD AGCY BOND	LT 04/17/2012	04/19/2012 ---	05/27/2015 1,834.31	1,401,417.76 8,444.80	1,409,862.56
MS CNB-Cutwater	931142CL5 WAL-MART STORES INC	1,000,000.00 1,000,000.00	USD CORP	ST 08/23/2011	08/26/2011 ---	04/15/2013 16,055.56	1,022,904.20 1,322.55	1,024,226.75
MS CNB-Cutwater	912828RG7 US TREASURY N/B	750,000.00 750,000.00	USD US GOV	LT 10/06/2011	10/07/2011 ---	09/15/2014 866.17	747,150.86 3,078.39	750,229.25
MS CNB-Chandler	912828RG7 US TREASURY N/B	700,000.00 700,000.00	USD US GOV	LT 12/15/2011	12/16/2011 ---	09/15/2014 808.42	698,641.15 1,572.82	700,213.96
MS CNB-Chandler	912828PB0 US TREASURY N/B	1,000,000.00 1,000,000.00	USD US GOV	LT 04/05/2011	04/06/2011 ---	10/15/2013 1,898.91	993,804.49 9,480.70	1,003,285.19
MS CNB-Cutwater	313370LB2 FEDERAL HOME LOAN BANK	1,565,000.00 1,565,000.00	USD AGCY BOND	LT 08/15/2011	08/16/2011 ---	09/13/2013 7,303.33	1,575,299.80 2,157.29	1,577,457.09
MS CNB-Chandler	084670AV0 BERKSHIRE HATHAWAY INC	400,000.00 400,000.00	USD CORP	LT 06/14/2012	06/20/2012 ---	02/11/2015 711.11	423,508.36 1,721.07	425,229.43
MS CNB-Cutwater	084670AV0 BERKSHIRE HATHAWAY INC	500,000.00 500,000.00	USD CORP	LT 12/29/2011	01/04/2012 ---	02/11/2015 888.89	526,342.12 5,194.67	531,536.79
MS CNB-Chandler	459200HB0 IBM CORP	875,000.00 875,000.00	USD CORP	LT 02/29/2012	03/05/2012 ---	02/06/2015 334.20	871,820.62 4,013.43	875,834.04
MS CNB-Cutwater	912828MX5 US TREASURY N/B	1,000,000.00 1,000,000.00	USD US GOV	ST 02/04/2011	02/07/2011 ---	04/15/2013 6,646.17	1,005,427.27 4,222.03	1,009,649.31
MS CNB-Chandler	3135G0LC5 FANNIE MAE	645,000.00 645,000.00	USD AGCY BOND	LT 05/09/2012	05/29/2012 ---	05/29/2015 1,153.83	645,000.00 489.93	645,489.93
MS CNB-Cutwater	3134G3WV8 FREDDIE MAC	2,000,000.00 2,000,000.00	USD AGCY BOND	LT 06/07/2012	06/08/2012 ---	06/06/2017 5,666.67	2,006,810.39 15,249.61	2,022,060.00

GAAP GL Balance Sheet by Lot (Managed Investment Portfolio)

As of 8/31/2012

General Ledger Grouping Account	Identifier Description	Original Units Current Units	Currency Security Type	BS Class Trade Date	Settle Date Amort Target Date	Maturity Date Accrued Interest	Book Value Net Unrealized Gain/Loss	Market Value
MS CNB-Chandler	31398AT44 FANNIE MAE	1,000,000.00 1,000,000.00	USD AGCY BOND	ST 06/03/2010	06/04/2010 ---	06/26/2013 2,708.33	999,594.96 10,986.91	1,010,581.87
MS CNB-Cutwater	313378Z53 FEDERAL HOME LOAN BANK	2,500,000.00 2,500,000.00	USD AGCY BOND	LT 04/30/2012	05/01/2012 ---	10/24/2014 5,208.33	2,503,249.10 2,369.65	2,505,618.74
MS CNB-Chandler	3133EADW5 FEDERAL FARM CREDIT BANK	625,000.00 625,000.00	USD AGCY BOND	LT 03/23/2012	03/26/2012 ---	08/17/2015 133.68	621,180.97 8,637.78	629,818.75
MS CNB-Chandler	3133EADW5 FEDERAL FARM CREDIT BANK	550,000.00 550,000.00	USD AGCY BOND	LT 04/27/2012	04/30/2012 ---	08/17/2015 117.64	549,264.76 4,975.74	554,240.50
MS CNB-Chandler	191216AX8 COCA-COLA CO/THE	350,000.00 350,000.00	USD CORP	LT 03/13/2012	03/16/2012 ---	03/13/2015 1,217.71	349,379.61 3,387.97	352,767.58
MS CNB-Chandler	191216AX8 COCA-COLA CO/THE	350,000.00 350,000.00	USD CORP	LT 03/09/2012	03/14/2012 ---	03/13/2015 1,217.71	349,668.16 3,099.42	352,767.58
MS CNB-PFM	912828DC1 US TREASURY N/B	1,160,000.00 1,160,000.00	USD US GOV	LT 04/23/2012	04/24/2012 ---	11/15/2014 14,602.45	1,259,227.57 2,301.83	1,261,529.40
MS CNB-PFM	912828DC1 US TREASURY N/B	1,885,000.00 1,885,000.00	USD US GOV	LT 05/21/2012	05/22/2012 ---	11/15/2014 23,728.97	2,044,995.75 4,989.52	2,049,985.28
MS CNB-Chandler	3137EACW7 FREDDIE MAC	800,000.00 800,000.00	USD AGCY BOND	LT 11/08/2011	11/09/2011 ---	08/25/2016 266.67	825,027.49 19,883.53	844,911.02
MS CNB-Chandler	91159HW4 US BANCORP	500,000.00 500,000.00	USD CORP	ST 06/09/2010	06/14/2010 ---	06/14/2013 2,138.89	499,833.07 6,591.16	506,424.23
MS CNB-PFM	3135G0AP8 FANNIE MAE	1,900,000.00 1,900,000.00	USD AGCY BOND	LT 06/08/2011	06/09/2011 ---	02/27/2014 263.89	1,913,455.87 17,741.49	1,931,197.37
MS CNB-Chandler	713448BG2 PEPSICO INC	325,000.00 325,000.00	USD CORP	ST 06/23/2010	06/28/2010 ---	02/15/2013 671.67	329,779.51 1,499.01	331,278.52
MS CNB-Chandler	912828SE1 US TREASURY N/B	650,000.00 650,000.00	USD US GOV	LT 06/13/2012	06/15/2012 ---	02/15/2015 75.07	647,805.84 2,096.94	649,902.79
MS CNB-Chandler	313371UC8 FEDERAL HOME LOAN BANK	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 01/11/2011	01/12/2011 ---	12/27/2013 1,555.56	996,228.97 12,112.43	1,008,341.40
MS CNB-Chandler	3137EABX6 FREDDIE MAC	670,000.00 670,000.00	USD AGCY BOND	LT 05/08/2009	05/11/2009 ---	01/07/2014 2,512.50	670,652.59 19,963.20	690,615.79
MS CNB-Chandler	3137EABX6 FREDDIE MAC	100,000.00 100,000.00	USD AGCY BOND	LT 02/23/2010	02/24/2010 ---	01/07/2014 375.00	100,493.60 2,583.38	103,076.98
MS CNB-PFM	3134G3ZA1 FREDDIE MAC	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 07/30/2012	07/31/2012 ---	08/28/2015 41.67	1,001,125.24 1,636.46	1,002,761.70
MS CNB-Cutwater	64952WAS2 NEW YORK LIFE GLOBAL FDG	1,000,000.00 1,000,000.00	USD CORP	ST 10/05/2011	10/06/2011 ---	12/14/2012 4,812.50	1,004,773.57 517.72	1,005,291.29
MS CNB-Chandler	36962GK86 GENERAL ELEC CAP CORP	1,050,000.00 1,050,000.00	USD CORP	LT 06/27/2011	06/29/2011 ---	09/15/2014 22,997.92	1,111,054.28 16,281.46	1,127,335.75
MS CNB-Chandler	31398AVZ2 FANNIE MAE	300,000.00 300,000.00	USD AGCY BOND	LT 03/05/2010	03/08/2010 ---	03/13/2014 3,850.00	302,724.49 8,675.64	311,400.13
MS CNB-Chandler	31398AVZ2 FANNIE MAE	375,000.00 375,000.00	USD AGCY BOND	LT 05/12/2010	05/13/2010 ---	03/13/2014 4,812.50	379,240.31 10,009.86	389,250.16
MS CNB-Chandler	31398AVZ2 FANNIE MAE	400,000.00 400,000.00	USD AGCY BOND	LT 08/29/2011	08/30/2011 ---	03/13/2014 5,133.33	413,846.83 1,353.34	415,200.17
MS CNB-Chandler	91159HGY0 US BANCORP	400,000.00 400,000.00	USD CORP	LT 06/27/2011	06/29/2011 ---	09/13/2013 2,566.67	401,157.11 2,952.94	404,110.05
MS CNB-Chandler	91159HGY0 US BANCORP	25,000.00 25,000.00	USD CORP	LT 09/09/2010	09/14/2010 ---	09/13/2013 160.42	24,991.79 265.08	25,256.88
MS CNB-Chandler	91159HGY0 US BANCORP	200,000.00 200,000.00	USD CORP	LT 09/08/2010	09/13/2010 ---	09/13/2013 1,283.33	199,909.97 2,145.06	202,055.02

GAAP GL Balance Sheet by Lot (Managed Investment Portfolio)

As of 8/31/2012

General Ledger Grouping Account	Identifier Description	Original Units Current Units	Currency Security Type	BS Class Trade Date	Settle Date Amort Target Date	Maturity Date Accrued Interest	Book Value Net Unrealized Gain/Loss	Market Value
MS CNB-Cutwater	3135G0KP7 FANNIE MAE	1,325,000.00 1,325,000.00	USD AGCY BOND	LT 05/30/2012	05/31/2012 ---	05/03/2017 7,600.35	1,336,248.03 1,728.41	1,337,976.44
MS CNB-PFM	3134G2WG3 FREDDIE MAC	1,005,000.00 1,005,000.00	USD AGCY BOND	LT 08/30/2011	08/31/2011 ---	09/22/2014 3,329.06	1,008,551.92 5,315.27	1,013,867.20
MS CNB-PFM	3134G2WG3 FREDDIE MAC	2,300,000.00 2,300,000.00	USD AGCY BOND	LT 09/28/2011	09/30/2011 ---	09/22/2014 7,618.75	2,303,187.95 17,105.14	2,320,293.09
MS CNB-Chandler	40428HPG1 HSBC USA INC	860,000.00 860,000.00	USD CORP	LT 02/29/2012	03/05/2012 ---	02/13/2015 1,021.25	868,224.87 13,063.35	881,288.22
---	---	147,711,000.00	---	---	---	---	149,803,426.16	150,980,721.57
---	---	147,711,000.00	---	---	---	621,698.54	1,177,295.42	

General Ledger Grouping Account	Identifier Description	Original Units Current Units	Currency Security Type	BS Class Trade Date	Settle Date Amort Target Date	Maturity Date Accrued Interest	Book Value Net Unrealized Gain/Loss	Market Value
---	---	150,578,023.77	---	---	---	---	152,670,449.93	153,847,745.34
---	---	150,578,023.77	---	---	---	621,698.54	1,177,295.42	

GAAP FX Trading Activity (Managed Investment Portfolio)

8/1/2012 - 8/31/2012

Account Identifier Description	Original Units Current Units Currency	Coupon Type Status	Trade Date Settle Date Post Date	Final Maturity Broker/Dealer Price	Principal Accrued Interest Net Market Realized Gain	Net Fx Realized Gain Net Total Realized Gain Commission	Amount
CNB-Chandler 06416JH14 The Bank of Nova Scotia	-1,000,000.00 -1,000,000.00 USD	0.000 MTY Settled	08/01/2012 08/01/2012 08/01/2012	08/01/2012 Maturity 100.000	-1,000,000.00 0.00 0.00	0.00 0.00 0.00	1,000,000.00
CNB-PFM 3133762C8 FEDERAL HOME LOAN BANK	-1,500,000.00 -1,500,000.00 USD	0.375 SELL Settled	08/21/2012 08/23/2012 08/23/2012	11/27/2013 Deutsche Bank 100.115	-1,501,725.00 -1,343.75 3,046.92	0.00 3,046.92 0.00	1,503,068.75
CNB-Cutwater 3133XSP93 FEDERAL HOME LOAN BANK	-1,000,000.00 -1,000,000.00 USD	3.125 SELL Settled	08/02/2012 08/03/2012 08/03/2012	12/13/2013 Goldman Sachs 104.001	-1,040,010.00 -4,340.28 17,418.10	0.00 17,418.10 0.00	1,044,350.28
CNB-Chandler 3133XUE41 FEDERAL HOME LOAN BANK	-500,000.00 -500,000.00 USD	1.750 MTY Settled	08/22/2012 08/22/2012 08/22/2012	08/22/2012 Maturity 100.000	-500,000.00 0.00 0.00	0.00 0.00 0.00	500,000.00
CNB-Cutwater 3133XWE70 FEDERAL HOME LOAN BANK	-1,000,000.00 -1,000,000.00 USD	2.500 SELL Settled	08/02/2012 08/03/2012 08/03/2012	06/13/2014 Goldman Sachs 104.150	-1,041,500.00 -3,472.22 21,539.16	0.00 21,539.16 0.00	1,044,972.22
CNB-Cutwater 3133XWNB1 FEDERAL HOME LOAN BANK	-1,000,000.00 -1,000,000.00 USD	2.875 SELL Settled	08/02/2012 08/03/2012 08/03/2012	06/12/2015 Goldman Sachs 107.070	-1,070,700.00 -4,072.92 12,272.07	0.00 12,272.07 0.00	1,074,772.92
CNB-Chandler 3133XPP43 FEDERAL HOME LOAN BANK	-750,000.00 -750,000.00 USD	3.125 SELL Receivable	08/29/2012 09/04/2012 09/04/2012	03/11/2016 BARCLAYS CAPITAL INC./LE 108.914	-816,852.00 -11,263.02 0.00	0.00 0.00 0.00	828,115.02
CNB-Chandler 3133XYWB7 FEDERAL HOME LOAN BANK	-1,050,000.00 -1,050,000.00 USD	0.875 MTY Settled	08/22/2012 08/22/2012 08/22/2012	08/22/2012 Maturity 100.000	-1,050,000.00 0.00 0.00	0.00 0.00 0.00	1,050,000.00
CNB-Cutwater 3134G2VY5 FREDDIE MAC	-1,000,000.00 -1,000,000.00 USD	1.375 RDM Settled	08/24/2012 08/24/2012 08/24/2012	08/24/2015 Unknown 100.000	-1,000,000.00 0.00 0.00	0.00 0.00 0.00	1,000,000.00
CNB-Chandler 31359MQV8 FANNIE MAE	-550,000.00 -550,000.00 USD	4.750 SELL Receivable	08/29/2012 09/04/2012 09/04/2012	02/21/2013 Morgan Stanley 102.118	-561,649.00 -943.40 0.00	0.00 0.00 0.00	562,592.40
CNB-PFM 3135G0BJ1 FANNIE MAE	-775,000.00 -775,000.00 USD	1.125 SELL Settled	08/15/2012 08/16/2012 08/16/2012	06/27/2014 Morgan Stanley 101.537	-786,911.75 -1,186.72 1,287.70	0.00 1,287.70 0.00	788,098.47
CNB-PFM 3135G0NG4 FANNIE MAE	2,900,000.00 2,900,000.00 USD	0.500 BUY Settled	08/02/2012 08/07/2012 08/07/2012	08/07/2015 Unknown 99.990	2,899,710.00 0.00 0.00	0.00 0.00 0.00	-2,899,710.00
CNB-Cutwater 3136FPNN3 FANNIE MAE	-1,000,000.00 -1,000,000.00 USD	1.250 SELL Settled	08/02/2012 08/03/2012 08/03/2012	04/21/2014 Goldman Sachs 101.706	-1,017,060.00 -3,541.67 17,564.32	0.00 17,564.32 0.00	1,020,601.67
CNB-Chandler 31398AVD1 FANNIE MAE	-1,075,000.00 -1,075,000.00 USD	2.750 SELL Receivable	08/29/2012 09/04/2012 09/04/2012	02/05/2014 Unknown 103.493	-1,112,549.75 -2,381.42 0.00	0.00 0.00 0.00	1,114,931.17
CNB-Cutwater 38141W315 GOLDMAN SACH FIN SQ TR OB-AD	7.34 7.34 USD	0.010 BUY Settled	08/02/2012 08/02/2012 08/02/2012	--- Direct 1.000	7.34 0.00 0.00	0.00 0.00 0.00	-7.34
CNB-Cutwater 38141W315 GOLDMAN SACH FIN SQ TR OB-AD	15,549.37 15,549.37 USD	0.010 BUY Settled	08/03/2012 08/03/2012 08/03/2012	--- Direct 1.000	15,549.37 0.00 0.00	0.00 0.00 0.00	-15,549.37
CNB-Cutwater 38141W315 GOLDMAN SACH FIN SQ TR OB-AD	5,210,598.13 5,210,598.13 USD	0.010 BUY Settled	08/03/2012 08/03/2012 08/03/2012	--- Direct 1.000	5,210,598.13 0.00 0.00	0.00 0.00 0.00	-5,210,598.13
CNB-Cutwater 38141W315 GOLDMAN SACH FIN SQ TR OB-AD	8,000.00 8,000.00 USD	0.010 BUY Settled	08/13/2012 08/13/2012 08/13/2012	--- Direct 1.000	8,000.00 0.00 0.00	0.00 0.00 0.00	-8,000.00

GAAP FX Trading Activity (Managed Investment Portfolio)

8/1/2012 - 8/31/2012

Account Identifier Description	Original Units Current Units Currency	Coupon Type Status	Trade Date Settle Date Post Date	Final Maturity Broker/Dealer Price	Principal Accrued Interest Net Market Realized Gain	Net Fx Realized Gain Net Total Realized Gain Commission	Amount
CNB-Cutwater 38141W315 GOLDMAN SACH FIN SQ TR OB-AD	22,525.00 22,525.00 USD	0.010 BUY Settled	08/15/2012 08/15/2012 08/15/2012	--- Direct 1.000	22,525.00 0.00 0.00	0.00 0.00 0.00	-22,525.00
CNB-Cutwater 38141W315 GOLDMAN SACH FIN SQ TR OB-AD	-5,200,000.00 -5,200,000.00 USD	0.010 SELL Settled	08/14/2012 08/14/2012 08/14/2012	--- Direct 1.000	-5,200,000.00 0.00 0.00	0.00 0.00 0.00	5,200,000.00
CNB-Cutwater 38141W315 GOLDMAN SACH FIN SQ TR OB-AD	1,000,000.00 1,000,000.00 USD	0.010 BUY Settled	08/24/2012 08/24/2012 08/24/2012	--- Direct 1.000	1,000,000.00 0.00 0.00	0.00 0.00 0.00	-1,000,000.00
CNB-Cutwater 38141W315 GOLDMAN SACH FIN SQ TR OB-AD	6,875.00 6,875.00 USD	0.010 BUY Settled	08/24/2012 08/24/2012 08/24/2012	--- Direct 1.000	6,875.00 0.00 0.00	0.00 0.00 0.00	-6,875.00
CNB-Cutwater 38141W315 GOLDMAN SACH FIN SQ TR OB-AD	25,625.00 25,625.00 USD	0.010 BUY Settled	08/27/2012 08/27/2012 08/27/2012	--- Direct 1.000	25,625.00 0.00 0.00	0.00 0.00 0.00	-25,625.00
CNB-Cutwater 38141W315 GOLDMAN SACH FIN SQ TR OB-AD	-1,000,000.00 -1,000,000.00 USD	0.010 SELL Settled	08/28/2012 08/28/2012 08/28/2012	--- Direct 1.000	-1,000,000.00 0.00 0.00	0.00 0.00 0.00	1,000,000.00
CNB-PFM 60934N104 FEDERATED GOVT OBLI FD-IS	11,875.00 11,875.00 USD	0.010 BUY Settled	08/27/2012 08/27/2012 08/27/2012	--- Direct 1.000	11,875.00 0.00 0.00	0.00 0.00 0.00	-11,875.00
CNB-PFM 60934N104 FEDERATED GOVT OBLI FD-IS	652.78 652.78 USD	0.010 BUY Settled	08/28/2012 08/28/2012 08/28/2012	--- Direct 1.000	652.78 0.00 0.00	0.00 0.00 0.00	-652.78
CNB-PFM 60934N104 FEDERATED GOVT OBLI FD-IS	5,403.13 5,403.13 USD	0.020 BUY Settled	08/31/2012 08/31/2012 08/31/2012	--- Direct 1.000	5,403.13 0.00 0.00	0.00 0.00 0.00	-5,403.13
CNB-PFM 60934N104 FEDERATED GOVT OBLI FD-IS	990.74 990.74 USD	0.010 BUY Settled	08/23/2012 08/23/2012 08/23/2012	--- Direct 1.000	990.74 0.00 0.00	0.00 0.00 0.00	-990.74
CNB-PFM 60934N104 FEDERATED GOVT OBLI FD-IS	550.78 550.78 USD	0.010 BUY Settled	08/23/2012 08/23/2012 08/23/2012	--- Direct 1.000	550.78 0.00 0.00	0.00 0.00 0.00	-550.78
CNB-PFM 60934N104 FEDERATED GOVT OBLI FD-IS	4,731.95 4,731.95 USD	0.010 BUY Settled	08/15/2012 08/15/2012 08/15/2012	--- Direct 1.000	4,731.95 0.00 0.00	0.00 0.00 0.00	-4,731.95
CNB-PFM 60934N104 FEDERATED GOVT OBLI FD-IS	36,443.75 36,443.75 USD	0.010 BUY Settled	08/17/2012 08/17/2012 08/17/2012	--- Direct 1.000	36,443.75 0.00 0.00	0.00 0.00 0.00	-36,443.75
CNB-PFM 60934N104 FEDERATED GOVT OBLI FD-IS	195.74 195.74 USD	0.010 BUY Settled	08/16/2012 08/16/2012 08/16/2012	--- Direct 1.000	195.74 0.00 0.00	0.00 0.00 0.00	-195.74
CNB-PFM 60934N104 FEDERATED GOVT OBLI FD-IS	269.56 269.56 USD	0.010 BUY Settled	08/16/2012 08/16/2012 08/16/2012	--- Direct 1.000	269.56 0.00 0.00	0.00 0.00 0.00	-269.56
CNB-Chandler 60934N104 FEDERATED GOVT OBLI FD-IS	17,187.50 17,187.50 USD	0.010 BUY Settled	08/06/2012 08/06/2012 08/06/2012	--- Direct 1.000	17,187.50 0.00 0.00	0.00 0.00 0.00	-17,187.50
CNB-Chandler 60934N104 FEDERATED GOVT OBLI FD-IS	998,466.67 998,466.67 USD	0.010 BUY Settled	08/01/2012 08/01/2012 08/01/2012	--- Direct 1.000	998,466.67 0.00 0.00	0.00 0.00 0.00	-998,466.67
CNB-Chandler 60934N104 FEDERATED GOVT OBLI FD-IS	1,533.33 1,533.33 USD	0.010 BUY Settled	08/01/2012 08/01/2012 08/01/2012	--- Direct 1.000	1,533.33 0.00 0.00	0.00 0.00 0.00	-1,533.33

GAAP FX Trading Activity (Managed Investment Portfolio)

8/1/2012 - 8/31/2012

Account Identifier Description	Original Units Current Units Currency	Coupon Type Status	Trade Date Settle Date Post Date	Final Maturity Broker/Dealer Price	Principal Accrued Interest Net Market Realized Gain	Net Fx Realized Gain Net Total Realized Gain Commission	Amount
CNB-Chandler 60934N104 FEDERATED GOVT OBLI FD-IS	12.90 12.90 USD	0.010 BUY Settled	08/02/2012 08/02/2012 08/02/2012	--- Direct 1.000	12.90 0.00 0.00	0.00 0.00 0.00	-12.90
CNB-Chandler 60934N104 FEDERATED GOVT OBLI FD-IS	-1,533.33 -1,533.33 USD	0.010 SELL Settled	08/03/2012 08/03/2012 08/03/2012	--- Direct 1.000	-1,533.33 0.00 0.00	0.00 0.00 0.00	1,533.33
CNB-Chandler 60934N104 FEDERATED GOVT OBLI FD-IS	-998,466.67 -998,466.67 USD	0.010 SELL Settled	08/03/2012 08/03/2012 08/03/2012	--- Direct 1.000	-998,466.67 0.00 0.00	0.00 0.00 0.00	998,466.67
CNB-PFM 60934N104 FEDERATED GOVT OBLI FD-IS	-6,725.04 -6,725.04 USD	0.010 SELL Settled	08/08/2012 08/08/2012 08/08/2012	--- Direct 1.000	-6,725.04 0.00 0.00	0.00 0.00 0.00	6,725.04
CNB-PFM 60934N104 FEDERATED GOVT OBLI FD-IS	20,751.66 20,751.66 USD	0.010 BUY Settled	08/07/2012 08/07/2012 08/07/2012	--- Direct 1.000	20,751.66 0.00 0.00	0.00 0.00 0.00	-20,751.66
CNB-PFM 60934N104 FEDERATED GOVT OBLI FD-IS	11.63 11.63 USD	0.010 BUY Settled	08/02/2012 08/02/2012 08/02/2012	--- Direct 1.000	11.63 0.00 0.00	0.00 0.00 0.00	-11.63
CNB-Chandler 60934N104 FEDERATED GOVT OBLI FD-IS	7,031.25 7,031.25 USD	0.020 BUY Settled	08/31/2012 08/31/2012 08/31/2012	--- Direct 1.000	7,031.25 0.00 0.00	0.00 0.00 0.00	-7,031.25
CNB-Chandler 60934N104 FEDERATED GOVT OBLI FD-IS	-100,806.03 -100,806.03 USD	0.010 SELL Settled	08/27/2012 08/27/2012 08/27/2012	--- Direct 1.000	-100,806.03 0.00 0.00	0.00 0.00 0.00	100,806.03
CNB-Chandler 60934N104 FEDERATED GOVT OBLI FD-IS	132,718.53 132,718.53 USD	0.010 BUY Settled	08/27/2012 08/27/2012 08/27/2012	--- Direct 1.000	132,718.53 0.00 0.00	0.00 0.00 0.00	-132,718.53
CNB-Chandler 60934N104 FEDERATED GOVT OBLI FD-IS	-1,600,000.00 -1,600,000.00 USD	0.010 SELL Settled	08/28/2012 08/28/2012 08/28/2012	--- Direct 1.000	-1,600,000.00 0.00 0.00	0.00 0.00 0.00	1,600,000.00
CNB-Chandler 60934N104 FEDERATED GOVT OBLI FD-IS	8,968.75 8,968.75 USD	0.010 BUY Settled	08/22/2012 08/22/2012 08/22/2012	--- Direct 1.000	8,968.75 0.00 0.00	0.00 0.00 0.00	-8,968.75
CNB-Chandler 60934N104 FEDERATED GOVT OBLI FD-IS	1,550,000.00 1,550,000.00 USD	0.010 BUY Settled	08/22/2012 08/22/2012 08/22/2012	--- Direct 1.000	1,550,000.00 0.00 0.00	0.00 0.00 0.00	-1,550,000.00
CNB-Chandler 60934N104 FEDERATED GOVT OBLI FD-IS	13,062.50 13,062.50 USD	0.010 BUY Settled	08/21/2012 08/21/2012 08/21/2012	--- Direct 1.000	13,062.50 0.00 0.00	0.00 0.00 0.00	-13,062.50
CNB-Chandler 60934N104 FEDERATED GOVT OBLI FD-IS	3,231.25 3,231.25 USD	0.010 BUY Settled	08/17/2012 08/17/2012 08/17/2012	--- Direct 1.000	3,231.25 0.00 0.00	0.00 0.00 0.00	-3,231.25
CNB-Chandler 60934N104 FEDERATED GOVT OBLI FD-IS	31,583.75 31,583.75 USD	0.010 BUY Settled	08/15/2012 08/15/2012 08/15/2012	--- Direct 1.000	31,583.75 0.00 0.00	0.00 0.00 0.00	-31,583.75
CNB-Chandler 60934N104 FEDERATED GOVT OBLI FD-IS	22,509.38 22,509.38 USD	0.010 BUY Settled	08/13/2012 08/13/2012 08/13/2012	--- Direct 1.000	22,509.38 0.00 0.00	0.00 0.00 0.00	-22,509.38
CNB-PFM 89233GSHO Toyota Motor Credit Corporation	750,000.00 750,000.00 USD	0.000 BUY Settled	08/22/2012 08/23/2012 08/23/2012	05/17/2013 Unknown 99.651	747,385.63 0.00 0.00	0.00 0.00 0.00	-747,385.63
CNB-PFM 912828JQ4 US TREASURY N/B	-2,805,000.00 -2,805,000.00 USD	2.750 SELL Settled	08/02/2012 08/07/2012 08/07/2012	10/31/2013 Unknown 103.137	-2,892,984.96 -20,751.66 2,954.42	0.00 2,954.42 0.00	2,913,736.62

GAAP FX Trading Activity (Managed Investment Portfolio)

8/1/2012 - 8/31/2012

<i>Account Identifier Description</i>	<i>Original Units Current Units Currency</i>	<i>Coupon Type Status</i>	<i>Trade Date Settle Date Post Date</i>	<i>Final Maturity Broker/Dealer Price</i>	<i>Principal Accrued Interest Net Market Realized Gain</i>	<i>Net Fx Realized Gain Net Total Realized Gain Commission</i>	<i>Amount</i>
CNB-PFM 912828NP1 US TREASURY N/B	725,000.00 725,000.00 USD	1.750 BUY Settled	08/21/2012 08/23/2012 08/23/2012	07/31/2015 Morgan Stanley 103.910	753,348.63 792.97 0.00	0.00 0.00 0.00	-754,141.60
CNB-PFM 912828QS2 US TREASURY N/B	780,000.00 780,000.00 USD	0.750 BUY Settled	08/15/2012 08/16/2012 08/16/2012	06/15/2014 Unknown 100.852	786,642.19 990.98 0.00	0.00 0.00 0.00	-787,633.17
CNB-Cutwater 912828QX1 US TREASURY N/B	-1,000,000.00 -1,000,000.00 USD	1.500 SELL Settled	08/02/2012 08/03/2012 08/03/2012	07/31/2016 Unknown 104.133	-1,041,328.13 -122.28 19,554.38	0.00 19,554.38 0.00	1,041,450.41
---	-10,600,168.70	---	---	---	-10,996,352.84	0.00	11,047,988.23
---	-10,600,168.70	---	---	---	-51,635.39	95,637.08	
---	---	---	---	---	95,637.08	0.00	

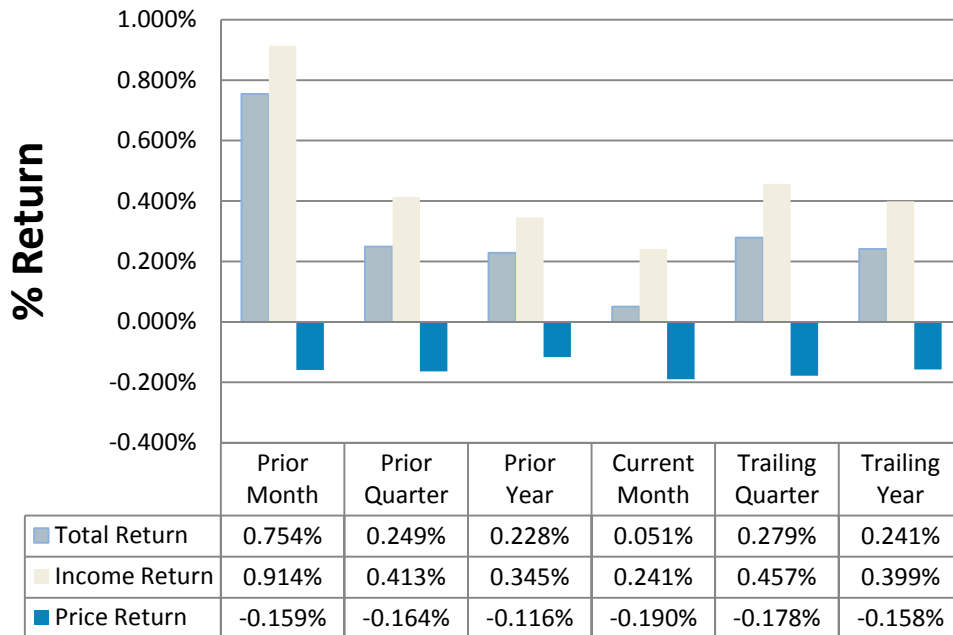


**2011 Civic center COPs by Security Type
for the Month Ended**

Aug. 31, 2012

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	\$ 7,699,106	\$ 7,699,106	\$ 7,699,106	\$ -	\$ 7,699,106	\$ -	\$ 7,699,106	20.27%	0.01%	0.01%
Marketable Securities										
LAIF	\$ 18,270,279	\$ 18,270,279	\$ 18,270,279	\$ -	\$ 18,270,279	\$ -	\$ 18,270,279	48.10%	0.36%	0.36%
Agency	9,975,000	9,990,708	9,979,577	11,043	9,990,620	17,764	10,008,385	26.35%	0.68%	0.16%
U.S. Government	2,000,000	1,993,398	1,999,341	1,917	2,001,257	2,534	2,003,791	5.28%	0.61%	0.15%
Total Marketable Securities	\$ 30,245,279	\$ 30,254,385	\$ 30,249,196	\$ 12,960	\$ 30,262,156	\$ 20,299	\$ 30,282,455	79.73%	0.48%	0.28%
GRAND TOTAL (COPs)	\$ 37,944,385	\$ 37,953,491	\$ 37,948,302	\$ 12,960	\$ 37,961,262	\$ 20,299	\$ 37,981,561	100.00%	0.39%	0.22%

Annualized Portfolio Trend



Excludes LAIF

Annualized Comparative Rates of Return

	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.12%	0.15%	0.13%
Overnight Repo	0.11%	0.16%	0.18%
3 Month T-Bill	0.05%	0.07%	0.08%
6 Month T-Bill	0.08%	0.12%	0.13%
1 Year T-Note	0.15%	0.19%	0.19%
2 Year T-Note	0.27%	0.29%	0.27%
5 Year T-Note	0.85%	0.79%	0.72%



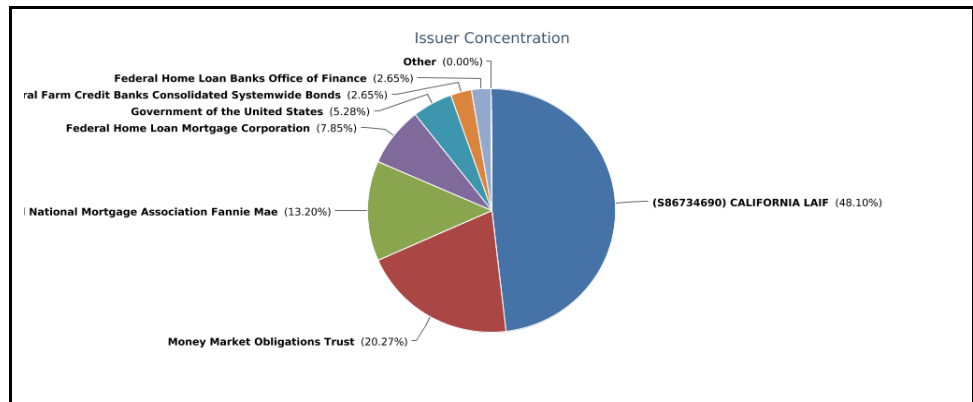
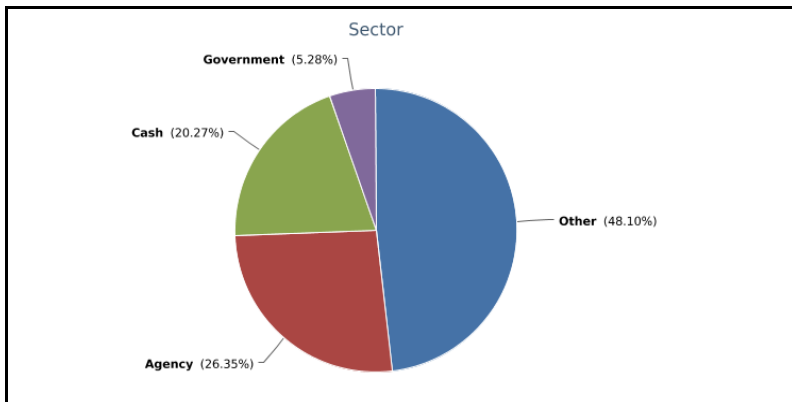
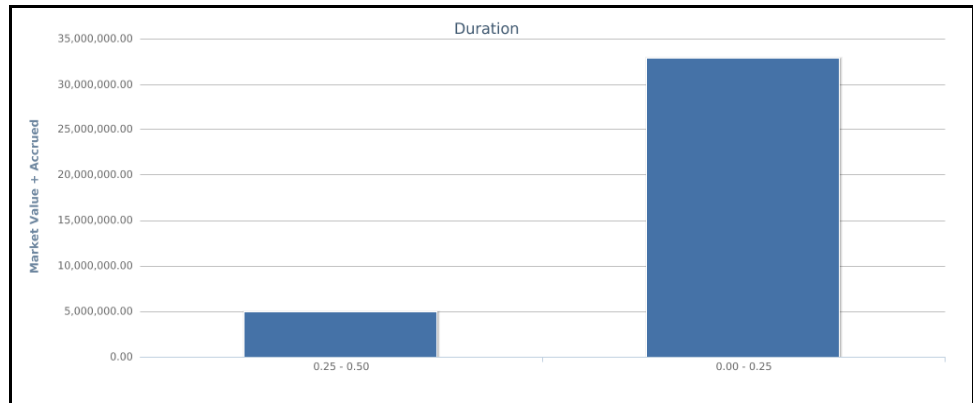
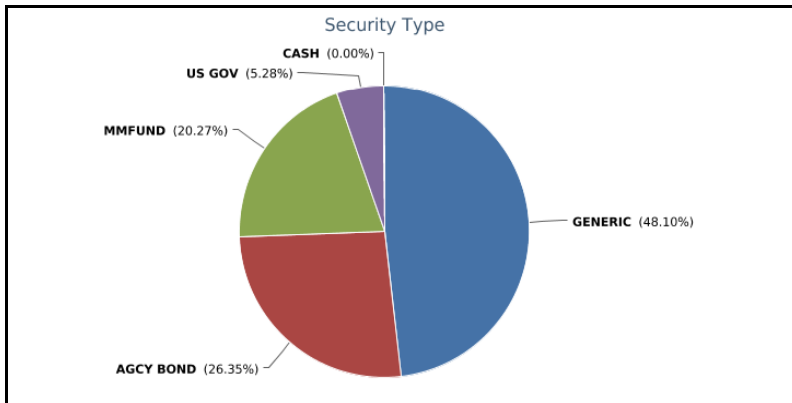
**Risk Summary of 2011 Civic Center COPs
for the Month Ended**

Aug. 31, 2012

Summary	
Cash	7,699,030.06
Fixed Income	11,991,877.43
Duration	0.064
Convexity	0.001
Weighted Avg Life	0.204
Weighted Avg Maturity	0.081
Weighted Avg Eff Maturity	0.081
Yield	0.051%
Purchase Yield	0.213%
Avg Credit Rating	AAA



Excludes LAIF



GAAP GL Balance Sheet by Lot (2011 Civic Center COPS)

As of 8/31/2012

CE

General Ledger Grouping Account	Identifier Description	Original Units Current Units	Currency Security Type	BS Class Trade Date	Settle Date Amort Target Date	Maturity Date Accrued Interest	Book Value Net Unrealized Gain/Loss	Market Value
CE CNB-B Lease	60934N872 FEDERATED TREASURY OBLIGA-SS	1,267,648.36 1,267,648.36	USD MMFUND	CE ---	--- ---	--- 0.00	1,267,648.36 0.00	1,267,648.36
CE CNB-B Project	60934N872 FEDERATED TREASURY OBLIGA-SS	3,010,992.04 3,010,992.04	USD MMFUND	CE ---	--- ---	--- 0.00	3,010,992.04 0.00	3,010,992.04
CE CNB-A Lease	60934N872 FEDERATED TREASURY OBLIGA-SS	14.79 14.79	USD MMFUND	CE ---	--- ---	--- 0.00	14.79 0.00	14.79
CE CNB-A Project	60934N872 FEDERATED TREASURY OBLIGA-SS	3,420,374.87 3,420,374.87	USD MMFUND	CE ---	--- ---	--- 0.00	3,420,374.87 0.00	3,420,374.87
---	---	7,699,030.06	---	---	---	---	7,699,030.06	7,699,030.06
---	---	7,699,030.06	---	---	---	0.00	0.00	

Alternative Investments

General Ledger Grouping Account	Identifier Description	Original Units Current Units	Currency Security Type	BS Class Trade Date	Settle Date Amort Target Date	Maturity Date Accrued Interest	Book Value Net Unrealized Gain/Loss	Market Value
Alternative Investments CNB-B Project	S86734690 CALIFORNIA LAIF	18,000,000.00 18,000,000.00	USD GENERIC	Alternative Investments 12/10/2010	12/10/2010 ---	--- 0.00	18,000,000.00 0.00	18,000,000.00
Alternative Investments CNB-B Project	S86734690 CALIFORNIA LAIF	63,828.95 63,828.95	USD GENERIC	Alternative Investments 04/18/2011	04/18/2011 ---	--- 0.00	63,828.95 0.00	63,828.95
Alternative Investments CNB-B Project	S86734690 CALIFORNIA LAIF	14,010.70 14,010.70	USD GENERIC	Alternative Investments 01/24/2011	01/24/2011 ---	--- 0.00	14,010.70 0.00	14,010.70
Alternative Investments CNB-B Project	S86734690 CALIFORNIA LAIF	32,129.88 32,129.88	USD GENERIC	Alternative Investments 01/30/2012	01/30/2012 ---	--- 0.00	32,129.88 0.00	32,129.88
Alternative Investments CNB-B Project	S86734690 CALIFORNIA LAIF	28,052.65 28,052.65	USD GENERIC	Alternative Investments 07/18/2012	07/18/2012 ---	--- 0.00	28,052.65 0.00	28,052.65
Alternative Investments CNB-B Project	S86734690 CALIFORNIA LAIF	30,278.68 30,278.68	USD GENERIC	Alternative Investments 04/17/2012	04/17/2012 ---	--- 0.00	30,278.68 0.00	30,278.68
Alternative Investments CNB-B Project	S86734690 CALIFORNIA LAIF	60,618.98 60,618.98	USD GENERIC	Alternative Investments 07/19/2011	07/19/2011 ---	--- 0.00	60,618.98 0.00	60,618.98
Alternative Investments CNB-B Project	S86734690 CALIFORNIA LAIF	41,358.87 41,358.87	USD GENERIC	Alternative Investments 10/18/2011	10/19/2011 ---	--- 0.00	41,358.87 0.00	41,358.87
---	---	18,270,278.71	---	---	---	---	18,270,278.71	18,270,278.71
---	---	18,270,278.71	---	---	---	0.00	0.00	

ST

General Ledger Grouping Account	Identifier Description	Original Units Current Units	Currency Security Type	BS Class Trade Date	Settle Date Amort Target Date	Maturity Date Accrued Interest	Book Value Net Unrealized Gain/Loss	Market Value
ST CNB-A Project	31331JBV4 FEDERAL FARM CREDIT BANK	1,000,000.00 1,000,000.00	USD AGCY BOND	ST 12/09/2010	12/10/2010 ---	02/21/2013 486.11	1,004,427.70 2,473.82	1,006,901.51

GAAP GL Balance Sheet by Lot (2011 Civic Center COPS)

As of 8/31/2012

General Ledger Grouping Account	Identifier Description	Original Units Current Units	Currency Security Type	BS Class Trade Date	Settle Date Amort Target Date	Maturity Date Accrued Interest	Book Value Net Unrealized Gain/Loss	Market Value
ST CNB-A Project	912828PD6 US TREASURY N/B	1,000,000.00 1,000,000.00	USD US GOV	ST 12/09/2010	12/10/2010 ---	10/31/2012 1,263.59	999,624.32 765.73	1,000,390.05
ST CNB-A Project	912828PV6 US TREASURY N/B	1,000,000.00 1,000,000.00	USD US GOV	ST 12/09/2010	12/10/2010 ---	11/30/2012 1,270.49	999,716.31 1,150.99	1,000,867.29
ST CNB-A Project	3137EACP2 FREDDIE MAC	1,975,000.00 1,975,000.00	USD AGCY BOND	ST 03/08/2011	03/09/2011 ---	11/30/2012 1,872.14	1,973,536.60 2,830.01	1,976,366.62
ST CNB-A Project	3137EACP2 FREDDIE MAC	1,000,000.00 1,000,000.00	USD AGCY BOND	ST 12/02/2010	12/03/2010 ---	11/30/2012 947.92	999,258.44 1,433.52	1,000,691.96
ST CNB-A Project	3133XW7L7 FEDERAL HOME LOAN BANK	1,000,000.00 1,000,000.00	USD AGCY BOND	ST 12/09/2010	12/10/2010 ---	01/16/2013 1,875.00	1,002,617.60 2,301.51	1,004,919.10
ST CNB-B Project	31398A3N0 FANNIE MAE	2,000,000.00 2,000,000.00	USD AGCY BOND	ST 03/08/2011	03/09/2011 ---	09/24/2012 5,451.39	2,000,077.28 513.59	2,000,590.87
ST CNB-A Project	31398A3N0 FANNIE MAE	1,000,000.00 1,000,000.00	USD AGCY BOND	ST 12/09/2010	12/10/2010 ---	09/24/2012 2,725.69	999,950.56 344.87	1,000,295.44
ST CNB-A Project	31398A3N0 FANNIE MAE	1,000,000.00 1,000,000.00	USD AGCY BOND	ST 12/02/2010	12/03/2010 ---	09/24/2012 2,725.69	999,983.73 311.71	1,000,295.44
ST CNB-A Project	31398A4T6 FANNIE MAE	1,000,000.00 1,000,000.00	USD AGCY BOND	ST 12/02/2010	12/03/2010 ---	10/30/2012 1,680.56	999,725.07 834.08	1,000,559.15
---	---	11,975,000.00	---	---	---	---	11,978,917.61	11,991,877.42
---	---	11,975,000.00	---	---	---	20,298.58	12,959.82	

Receivable

General Ledger Grouping Account	Identifier Description	Original Units Current Units	Currency Security Type	BS Class Trade Date	Settle Date Amort Target Date	Maturity Date Accrued Interest	Book Value Net Unrealized Gain/Loss	Market Value
Receivable CNB-A Project	CCYUSD Receivable	15.25 15.25	USD CASH	RCV ---	---	---	15.25 0.00	15.25
Receivable CNB-B Lease	CCYUSD Receivable	14.68 14.68	USD CASH	RCV ---	---	---	14.68 0.00	14.68
Receivable CNB-B Project	CCYUSD Receivable	46.01 46.01	USD CASH	RCV ---	---	---	46.01 0.00	46.01
---	---	75.94	---	---	---	---	75.94	75.94
---	---	75.94	---	---	---	0.00	0.00	

General Ledger Grouping Account	Identifier Description	Original Units Current Units	Currency Security Type	BS Class Trade Date	Settle Date Amort Target Date	Maturity Date Accrued Interest	Book Value Net Unrealized Gain/Loss	Market Value
---	---	37,944,384.71	---	---	---	---	37,948,302.32	37,961,262.13
---	---	37,944,384.71	---	---	---	20,298.58	12,959.82	

GAAP FX Trading Activity (2011 Civic Center COPS)

8/1/2012 - 8/31/2012

Account Identifier Description	Original Units Current Units Currency	Coupon Type Status	Trade Date Settle Date Post Date	Final Maturity Broker/Dealer Price	Principal Accrued Interest Net Market Realized Gain	Net Fx Realized Gain Net Total Realized Gain Commission	Amount
CNB-A Project 3133XUE41 FEDERAL HOME LOAN BANK	-1,000,000.00 -1,000,000.00 USD	1.750 MTY Settled	08/22/2012 08/22/2012 08/22/2012	08/22/2012 Maturity 100.000	-1,000,000.00 0.00 0.00	0.00 0.00 0.00	1,000,000.00
CNB-A Project 3133XYWB7 FEDERAL HOME LOAN BANK	-2,000,000.00 -2,000,000.00 USD	0.875 MTY Settled	08/22/2012 08/22/2012 08/22/2012	08/22/2012 Maturity 100.000	-2,000,000.00 0.00 0.00	0.00 0.00 0.00	2,000,000.00
CNB-B Project 3133XYWB7 FEDERAL HOME LOAN BANK	-1,000,000.00 -1,000,000.00 USD	0.875 MTY Settled	08/22/2012 08/22/2012 08/22/2012	08/22/2012 Maturity 100.000	-1,000,000.00 0.00 0.00	0.00 0.00 0.00	1,000,000.00
CNB-A Lease 60934N872 FEDERATED TREASURY OBLIGA-SS	0.82 0.82 USD	0.010 BUY Settled	08/02/2012 08/02/2012 08/02/2012	--- Direct 1.000	0.82 0.00 0.00	0.00 0.00 0.00	-0.82
CNB-B Lease 60934N872 FEDERATED TREASURY OBLIGA-SS	11.78 11.78 USD	0.010 BUY Settled	08/02/2012 08/02/2012 08/02/2012	--- Direct 1.000	11.78 0.00 0.00	0.00 0.00 0.00	-11.78
CNB-B Project 60934N872 FEDERATED TREASURY OBLIGA-SS	4,000,000.00 4,000,000.00 USD	0.010 BUY Settled	08/10/2012 08/10/2012 08/10/2012	--- Direct 1.000	4,000,000.00 0.00 0.00	0.00 0.00 0.00	-4,000,000.00
CNB-A Project 60934N872 FEDERATED TREASURY OBLIGA-SS	3,017,500.00 3,017,500.00 USD	0.010 BUY Settled	08/22/2012 08/22/2012 08/22/2012	--- Direct 1.000	3,017,500.00 0.00 0.00	0.00 0.00 0.00	-3,017,500.00
CNB-A Project 60934N872 FEDERATED TREASURY OBLIGA-SS	8,750.00 8,750.00 USD	0.010 BUY Settled	08/21/2012 08/21/2012 08/21/2012	--- Direct 1.000	8,750.00 0.00 0.00	0.00 0.00 0.00	-8,750.00
CNB-B Project 60934N872 FEDERATED TREASURY OBLIGA-SS	-5,387,872.14 -5,387,872.14 USD	0.010 SELL Settled	08/17/2012 08/17/2012 08/17/2012	--- Direct 1.000	-5,387,872.14 0.00 0.00	0.00 0.00 0.00	5,387,872.14
CNB-B Project 60934N872 FEDERATED TREASURY OBLIGA-SS	1,004,375.00 1,004,375.00 USD	0.010 BUY Settled	08/22/2012 08/22/2012 08/22/2012	--- Direct 1.000	1,004,375.00 0.00 0.00	0.00 0.00 0.00	-1,004,375.00
CNB-A Project 60934N872 FEDERATED TREASURY OBLIGA-SS	3.36 3.36 USD	0.010 BUY Settled	08/02/2012 08/02/2012 08/02/2012	--- Direct 1.000	3.36 0.00 0.00	0.00 0.00 0.00	-3.36
CNB-B Project 60934N872 FEDERATED TREASURY OBLIGA-SS	33.26 33.26 USD	0.010 BUY Settled	08/02/2012 08/02/2012 08/02/2012	--- Direct 1.000	33.26 0.00 0.00	0.00 0.00 0.00	-33.26
CNB-B Project S86734690 CALIFORNIA LAIF	-4,000,000.00 -4,000,000.00 USD	--- SELL Settled	08/10/2012 08/10/2012 08/10/2012	--- Unknown 1.000	-4,000,000.00 0.00 0.00	0.00 0.00 0.00	4,000,000.00
---	-5,357,197.92	---	---	---	-5,357,197.92	0.00	5,357,197.92
---	-5,357,197.92	---	---	---	0.00	0.00	
---	---	---	---	---	0.00	0.00	