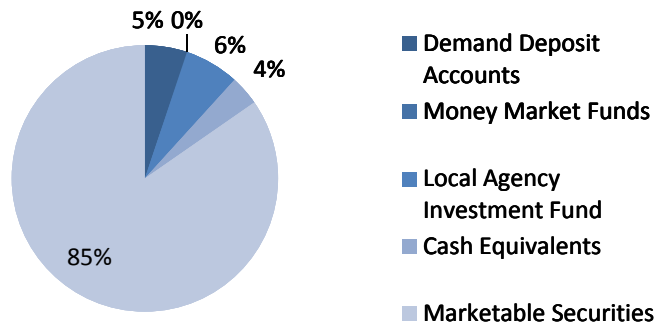


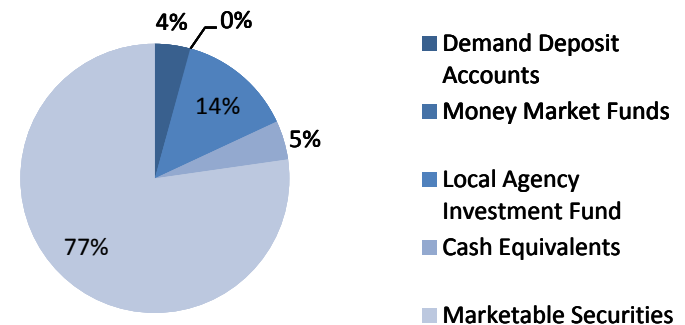


Portfolios	February 28, 2011									
	Amortized	Unrealized	Fair	Accrued	Market	%	YTM @	YTM @		
	Cost	Gains/(Loss)	Value	Interest	Value	Total	Cost	Market	Notes	
Operating Portfolios										
Short-term Portfolio										
Demand Deposit Accounts	\$ 8,546,645	\$ -	\$ 8,546,645	\$ -	\$ 8,546,645	5.10%	0.90%	0.90%	(1)	
Money Market Funds	90,578	-	90,578	-	90,578	0.05%	0.02%	0.02%		
Local Agency Investment Fund	10,998,407	-	10,998,407	-	10,998,407	6.57%	0.46%	0.46%	(2)	
Managed Investment Portfolio (MIP)										
Cash Equivalents	6,028,359	-	6,028,359	-	6,028,359	3.60%	0.01%	0.01%		
Marketable Securities	139,967,375	1,074,950	141,042,325	765,118	141,807,444	84.68%	1.58%	0.89%		
TOTAL OPERATING FUNDS	\$ 165,631,364	\$ 1,074,950	\$ 166,706,314	\$ 765,118	\$ 167,471,433	100.00%				
Bond Fund Portfolios										
2011 Civic Center COPs	\$ 106,977,557	\$ 21,894	\$ 106,999,451	\$ 95,124	\$ 107,094,575	95.28%	0.38%	0.33%		
Assessment Districts	2,758,606	-	2,758,606	-	2,758,606	2.45%	0.01%	0.01%		
Special Improvement Districts	2,541,025	-	2,541,025	-	2,541,025	2.26%	0.01%	0.01%		
TOTAL BOND FUNDS WITH FISCAL AGENT	\$ 112,277,188	\$ 21,894	\$ 112,299,082	\$ 95,124	\$ 112,394,206	100.00%				
TOTAL CASH & INVESTMENTS	\$ 277,908,552	\$ 1,096,844	\$ 279,005,397	\$ 860,242	\$ 279,865,639					

**Composition of Operating Portfolio
February 28, 2011**



**Composition of Operating Portfolio
January 31, 2011**



Notes:

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

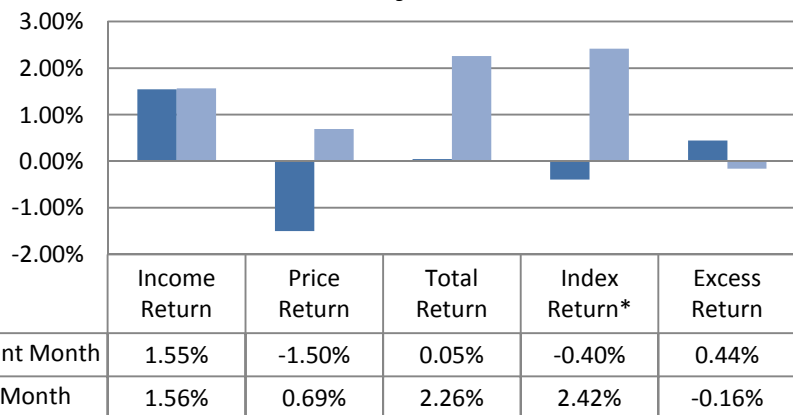


Managed Investment Portfolio (MIP) by Security Type
for the Month Ended

February 28, 2011

Security Type	Par Value	Original Cost	Amortized Cost	Unrealized Gain/Loss	Fair Value	Accrued Interest	Market Value	% of Portfolio	YTM @ Cost	YTM @ Market
Cash Equivalents	\$ 6,028,359	\$ 6,028,359	\$ 6,028,359	\$ -	\$ 6,028,359	\$ -	\$ 6,028,359	4.08%	0.01%	0.01%
Marketable Securities										
Agency	\$ 82,615,000	\$ 83,816,875	\$ 83,492,992	\$ 645,121	\$ 84,138,113	\$ 402,310	\$ 84,540,423	57.19%	1.61%	0.82%
Corporate Notes	31,620,000	32,992,628	32,567,792	335,278	32,903,071	292,298	33,195,369	22.45%	1.94%	1.20%
U.S. Government	20,205,000	20,258,409	20,246,887	88,750	20,335,637	66,642	20,402,279	13.80%	1.02%	0.72%
Certificates of Deposit	2,300,000	2,299,515	2,299,714	665	2,300,379	515	2,300,894	1.56%	0.49%	0.46%
Municipal Bonds	700,000	700,000	700,000	4,678	704,678	2,976	707,655	0.48%	1.99%	1.67%
Commercial Paper	575,000	573,604	573,804	0	573,804	0	573,804	0.39%	0.38%	0.38%
FHLMC	86,169	86,412	86,186	457	86,643	377	87,020	0.06%	5.17%	0.88%
Total Marketable Securities	\$ 138,101,169	\$ 140,727,444	\$ 139,967,375	\$ 1,074,950	\$ 141,042,325	\$ 765,118	\$ 141,807,444	95.92%	1.58%	0.89%
GRAND TOTAL (MIP)	\$ 144,129,529	\$ 146,755,803	\$ 145,995,735	\$ 1,074,950	\$ 147,070,685	\$ 765,118	\$ 147,835,803	100.00%	1.52%	0.86%

Performance Annualized Return February 28, 2011



*Benchmark Index: Merrill 1-3 YR

Annualized Portfolio Trend

	Dec-10	Jan-11	Feb-11
Performance			
Income Return	1.61%	1.56%	1.55%
Price Return	-3.04%	0.69%	-1.50%
Total Return	-1.43%	2.26%	0.05%
Index Return*	-1.89%	2.42%	-0.40%
Excess Return	0.46%	-0.16%	0.44%
Characteristics			
Portfolio Duration	1.419	1.508	1.599
Weight Avg Maturity	1.670	1.773	1.842

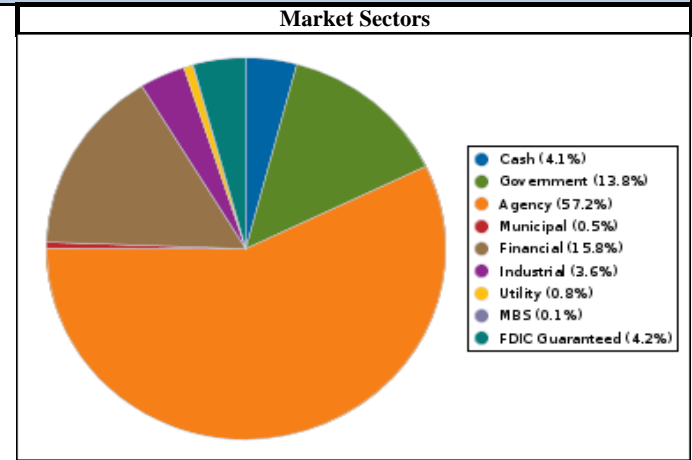
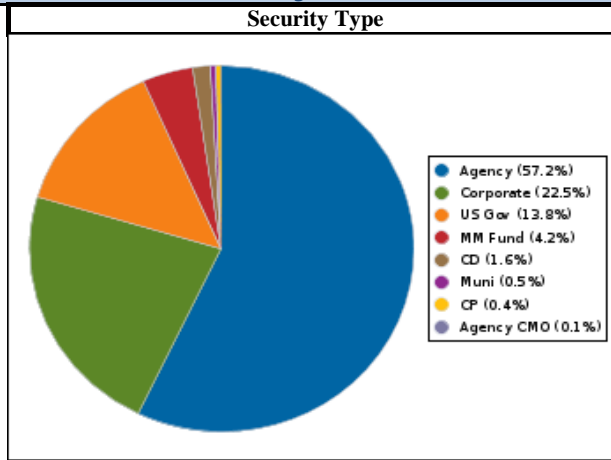
*Benchmark Index: Merrill 1-3 YR



Risk Summary of Managed Investment Portfolio
for the Month Ended
February 28, 2011

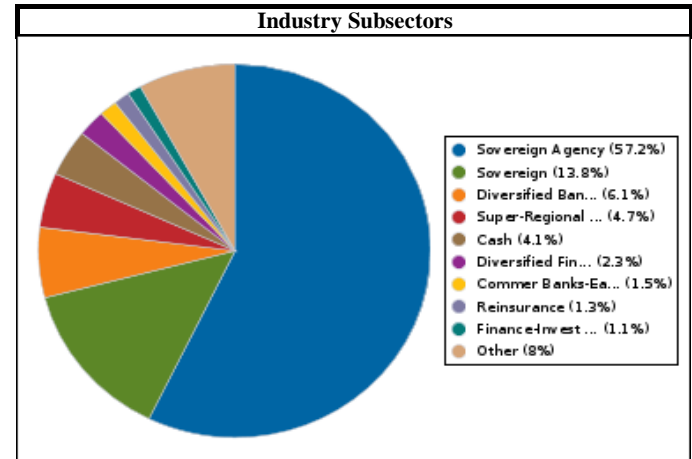
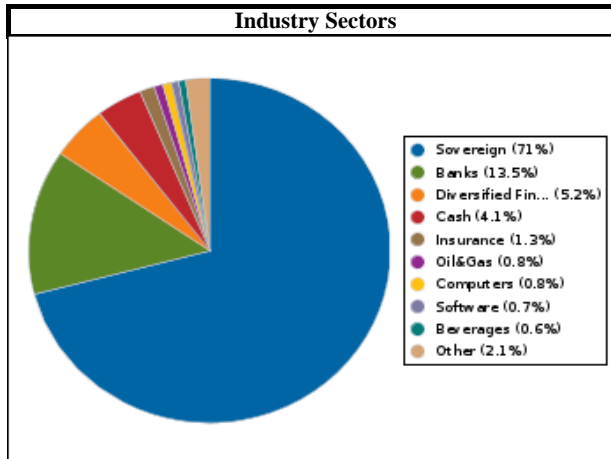
Summary

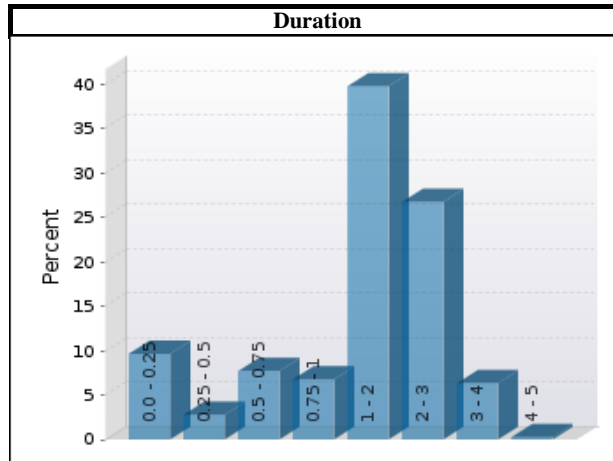
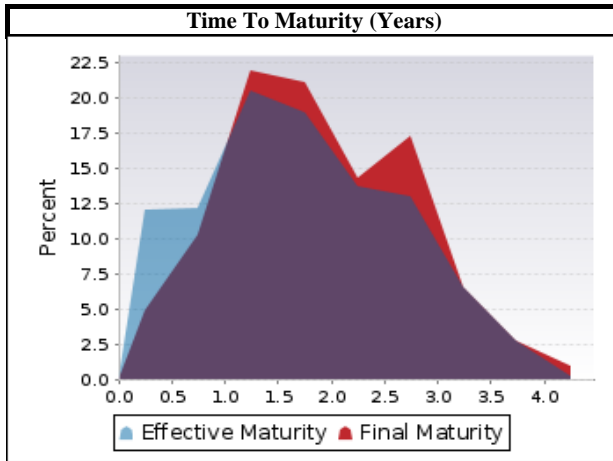
Summary	
Cash	6,028,359.45
Fixed Income	141,807,443.56
Duration	1.599
Weighted Avg Maturity	1.842
Weighted Avg Eff Maturity	1.657
Yield	0.856%
Purchase Yield	1.518%
Avg Credit Rating	AA/Aa2/AA



Issuer Concentration

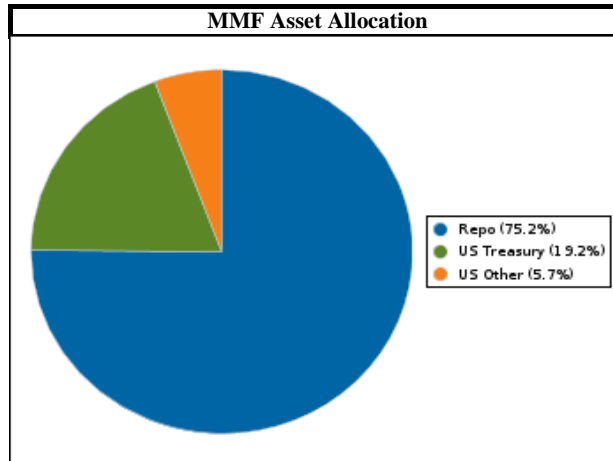
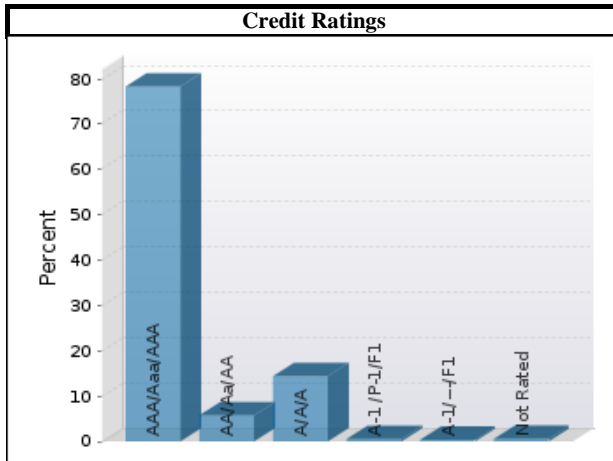
Federal National Mortgage Associa..	21.2%
The United States, Government of	15.4%
Federal Home Loan Mortgage Corp	15.0%
Federal Home Loan Banks Office of.	13.3%
Federal Farm Credit Banks Consoli..	7.3%
MMF - GOLDMAN SACH FIN SQ	3.5%
JPMorgan Chase & Co.	2.4%
General Electric Company	2.3%
Other	19.7%





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	8.5	2.8	6.8	5.1	31.2	19.2	5.1	0.3
AA	0.0	0.0	0.0	0.5	2.6	1.9	0.7	0.0
A	1.1	0.0	0.4	1.2	6.0	5.6	0.5	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	0.0	0.0	0.5	0.0	0.0	0.1	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

Financials (Managed Investment Portfolio)

2/1/2011 - 2/28/2011

Balance Sheet	CNB- Operating Funds		CNB-Chandler		CNB-City National		CNB-Cutwater		CNB-PFM		
	As of:	1/31/2011	2/28/2011	1/31/2011	2/28/2011	1/31/2011	2/28/2011	1/31/2011	2/28/2011	1/31/2011	2/28/2011
Original Cost		141,611,008.28	146,755,803.05	32,730,559.22	56,496,040.21	23,536,706.21	0.00	28,299,369.53	33,309,478.27	33,253,216.60	56,927,914.04
Amortization/Accretion		-923,777.02	-760,068.18	-497,910.25	-548,843.45	-133,016.74	0.00	-37,662.32	-42,880.62	-47,592.54	-168,344.11
Realized Impairment Loss		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Amortized Cost		140,687,231.26	145,995,734.87	32,232,648.97	55,947,196.76	23,403,689.47	0.00	28,261,707.21	33,266,597.65	33,205,624.06	56,759,569.93
Accrued Interest		811,357.46	765,118.46	292,949.61	385,103.35	201,932.77	0.00	89,184.92	127,872.14	105,325.96	252,142.97
Ending Book Value		141,498,588.73	146,760,853.33	32,525,598.58	56,332,300.11	23,605,622.23	0.00	28,350,892.13	33,394,469.79	33,310,950.03	57,011,712.89
Unrealized Gain		1,369,514.71	1,193,715.76	564,588.92	643,558.26	135,452.53	0.00	229,376.17	219,659.52	238,606.73	330,497.99
Unrealized Loss		-91,965.82	-118,766.08	-9,369.56	-15,814.19	-39,464.25	0.00	-15,932.94	-27,516.67	-27,199.08	-75,435.22
Net Unrealized Gain/Loss		1,277,548.89	1,074,949.68	555,219.36	627,744.07	95,988.28	0.00	213,443.23	192,142.85	211,407.65	255,062.77
Total Market Value		142,776,137.62	147,835,803.01	33,080,817.94	56,960,044.18	23,701,610.52	0.00	28,564,335.36	33,586,612.63	33,522,357.68	57,266,775.66
Income Statement	Begin Date	2/1/2011	Begin Date	2/1/2011	Begin Date	2/1/2011	Begin Date	2/1/2011	Begin Date	2/1/2011	
	End Date	2/28/2011	End Date	2/28/2011	End Date	2/28/2011	End Date	2/28/2011	End Date	2/28/2011	
Net Transfers In/Out			5,013,367.25		23,683,149.83		-23,606,602.68		5,000,000.00		23,619,969.93
Amortization/Accretion			-80,629.09		-39,096.79		-904.73		-5,218.30		-35,403.75
Interest Income		269,060.57		123,282.97		1,885.17		48,795.96		95,096.35	
Dividend Income		0.00		0.00		0.00		0.00		0.00	
Other Income		0.00		0.00		0.00		0.00		0.00	
Income Subtotal			269,060.57		123,282.97		1,885.17		48,795.96		95,096.35
Realized Gain		75,832.82		39,365.52		0.00		0.00		36,467.29	
Realized Loss		-15,366.95		0.00		0.00		0.00		-15,366.95	
Realized Impairment Loss		0.00		0.00		0.00		0.00		0.00	
Net Realized Gain/Loss			60,465.87		39,365.52		0.00		0.00		21,100.34
Expenses			0.00		0.00		0.00		0.00		0.00
Net Income			248,897.35		123,551.70		980.44		43,577.66		80,792.94
Statement of Cash Flows	Begin Date	2/1/2011	Begin Date	2/1/2011	Begin Date	2/1/2011	Begin Date	2/1/2011	Begin Date	2/1/2011	
	End Date	2/28/2011	End Date	2/28/2011	End Date	2/28/2011	End Date	2/28/2011	End Date	2/28/2011	
Net Income			248,897.35		123,551.70		980.44		43,577.66		80,792.94
Amortization/Accretion		80,629.09		39,096.79		904.73		5,218.30		35,403.75	
Change in MV on CE Securities		0.00		0.00		0.00		0.00		0.00	
Change in Accrued		24,812.63		21,397.83		16,489.83		-28,262.54		-666.54	
Net Gain/Loss		-60,465.87		-39,365.52		0.00		0.00		-21,100.34	
Balance Sheet Reclassifications		0.00		0.00		0.00		0.00		0.00	
Non Cash Adjustments			44,975.85		21,129.10		17,394.56		-23,044.24		13,636.87
Purchases of Marketable Securities		-19,857,540.97		-4,503,115.68		0.00		-5,513,884.38		-9,840,540.91	
Purchased Accrued of Marketable Securities		-61,362.41		-28,812.68		0.00		-10,424.68		-22,125.05	
Sales of Marketable Securities		10,581,150.98		2,753,113.06		0.00		0.00		7,806,140.30	
Sold Accrued of Marketable Securities		82,788.79		21,371.27		0.00		0.00		61,417.52	
Maturities of Marketable Securities		1,800,000.00		1,800,000.00		0.00		0.00		0.00	
Net Purchases/Sales			-7,454,963.61		42,555.97		0.00		-5,524,309.06		-1,995,108.14
Transfers of Cash & Cash Equivalents			5,013,367.25		314,993.30		-2,049,383.27		5,000,000.00		2,062,750.52
Net Change in Cash & Cash Equivalents			-2,147,723.16		502,230.07		-2,031,008.27		-503,775.64		162,072.19
Beginning Cash & Cash Equivalents			8,176,082.61		65,721.51		2,031,008.27		5,741,144.02		38,596.76
Ending Cash & Cash Equivalents			6,028,359.45		567,951.58		0.00		5,237,368.38		200,668.95

Financials (Managed Investment Portfolio)

2/1/2011 - 2/28/2011

Balance Sheet		<i>CNB-Wells Fargo</i>	
	<i>As of:</i>	<i>1/31/2011</i>	<i>2/28/2011</i>
Original Cost		23,791,156.71	22,370.54
Amortization/Accretion		-207,595.16	0.00
Realized Impairment Loss		0.00	0.00
Amortized Cost		23,583,561.55	22,370.54
Accrued Interest		121,964.21	0.00
Ending Book Value		23,705,525.76	22,370.54
Unrealized Gain		201,490.37	0.00
Unrealized Loss		0.00	0.00
Net Unrealized Gain/Loss		201,490.37	0.00
Total Market Value		23,907,016.13	22,370.54
Income Statement		<i>Begin Date</i>	<i>2/1/2011</i>
		<i>End Date</i>	<i>2/28/2011</i>
Net Transfers In/Out			-23,683,149.83
Amortization/Accretion			-5.52
Interest Income	0.13		
Dividend Income	0.00		
Other Income	0.00		
Income Subtotal			0.13
Realized Gain	0.00		
Realized Loss	0.00		
Realized Impairment Loss	0.00		
Net Realized Gain/Loss			0.00
Expenses			0.00
Net Income			-5.39
Statement of Cash Flows		<i>Begin Date</i>	<i>2/1/2011</i>
		<i>End Date</i>	<i>2/28/2011</i>
Net Income			-5.39
Amortization/Accretion	5.52		
Change in MV on CE Securities	0.00		
Change in Accrued	15,854.04		
Net Gain/Loss	-0.00		
Balance Sheet Reclassifications	0.00		
Non Cash Adjustments			15,859.56
Purchases of Marketable Securities	0.00		
Purchased Accrued of Marketable Securities	0.00		
Sales of Marketable Securities	21,897.62		
Sold Accrued of Marketable Securities	0.00		
Maturities of Marketable Securities	0.00		
Net Purchases/Sales			21,897.62
Transfers of Cash & Cash Equivalents			-314,993.30
Net Change in Cash & Cash Equivalents			-277,241.51
Beginning Cash & Cash Equivalents			299,612.05
Ending Cash & Cash Equivalents			22,370.54

Balance Sheet Classification (Managed Investment Portfolio)

2/28/2011

Cash Equivalent (8)

4.08%

6,028,359.45

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-	5,237,334.96	Cash	AAAm/Aaa/NA	0.010	---	---	0.010	0.010	5,237,334.96	5,237,334.96	0.00	1.000	0.00	5,237,334.96	5,237,334.96
CNB-Wells Fargo	60934N104	FEDERATED GOVT OBLI FD-I 7D	22,370.42	Cash	AAAm/Aaa/AAA	0.010	---	---	0.010	0.010	22,370.42	22,370.42	0.00	1.000	0.00	22,370.42	22,370.42
CNB-PFM	60934N104	FEDERATED GOVT OBLI FD-I 7D	200,466.87	Cash	AAAm/Aaa/AAA	0.010	---	---	0.010	0.010	200,466.87	200,466.87	0.00	1.000	0.00	200,466.87	200,466.87
CNB-Chandler	60934N104	FEDERATED GOVT OBLI FD-I 7D	756,725.43	Cash	AAAm/Aaa/AAA	0.010	---	---	0.010	0.010	756,725.43	756,725.43	0.00	1.000	0.00	756,725.43	756,725.43
CNB-Chandler	CCYUSD	Net Receivables/Payables	-188,773.85	Cash	AAA/Aaa/AA	0.000	---	---	0.000	0.000	-188,773.85	-188,773.85	0.00	1.000	0.00	-188,773.85	-188,773.85
CNB-Wells Fargo	CCYUSD	Net Receivables/Payables	0.12	Cash	AAA/Aaa/AA	0.000	---	---	0.000	0.000	0.12	0.12	0.00	1.000	0.00	0.12	0.12
CNB-Cutwater	CCYUSD	Net Receivables/Payables	33.42	Cash	AAA/Aaa/AA	0.000	---	---	0.000	0.000	33.42	33.42	0.00	1.000	0.00	33.42	33.42
CNB-PFM	CCYUSD	Net Receivables/Payables	202.08	Cash	AAA/Aaa/AA	0.000	---	---	0.000	0.000	202.08	202.08	0.00	1.000	0.00	202.08	202.08
---	---	---	6,028,359.45	---	---	---	---	---	0.010	0.010	6,028,359.45	6,028,359.45	0.00	---	0.00	6,028,359.45	6,028,359.45

Marketable Securities (193)

95.92%

141,807,443.56

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	0.352	10/31/2011	10/31/2011	0.351	0.351	700,000.00	700,000.00	0.00	100.000	6.83	700,000.00	700,006.83
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	0.905	531,321.70	518,356.53	4,515.13	106.709	8,085.00	522,871.66	530,956.66
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	1.308	272,855.00	272,731.11	635.48	109.347	142.36	273,366.59	273,508.95
CNB-PFM	06417DHV0	The Bank of Nova Scotia	800,000.00	Financial	AA-/Aa1/F1+	0.503	01/19/2012	01/19/2012	0.543	0.450	799,515.12	799,713.84	664.71	100.047	458.41	800,378.55	800,836.96
CNB-PFM	06740MEC3	Barclays Bank PLC	800,000.00	Financial	A-1+/P-1/F1+	0.562	03/25/2011	03/25/2011	0.561	0.561	800,000.00	800,000.00	0.00	100.000	49.91	800,000.00	800,049.91
CNB-Chandler	073902PP7	BEAR STEARNS COS LLC	575,000.00	Financial	A+/Aa3/AA-	5.350	02/01/2012	02/01/2012	1.504	0.538	618,941.50	595,182.44	5,311.35	104.434	2,563.54	600,493.79	603,057.33
CNB-PFM	073928X73	BEAR STEARNS COS LLC	300,000.00	Financial	A+/Aa3/AA-	6.950	08/10/2012	08/10/2012	3.158	1.150	325,996.09	315,970.26	8,977.21	108.316	1,216.25	324,947.47	326,163.72
CNB-PFM	084664BR1	BERKSHIRE HATHAWAY FIN	1,000,000.00	Financial	AA+/Aa2/A+	1.500	01/10/2014	01/10/2014	1.592	1.502	997,320.00	997,438.61	2,501.70	99.994	2,083.33	999,940.31	1,002,023.64
CNB-Chandler	084670AS7	BERKSHIRE HATHAWAY FIN	510,000.00	Financial	AA+/Aa2/A+	4.750	05/15/2012	05/15/2012	2.260	0.891	544,052.70	525,030.20	8,673.94	104.648	7,132.92	533,704.14	540,837.06
CNB-Chandler	084670AU2	BERKSHIRE HATHAWAY INC	400,000.00	Financial	AA+/Aa2/A+	2.125	02/11/2013	02/11/2013	0.973	0.966	409,280.00	408,880.70	67.44	102.237	472.22	408,948.14	409,420.37
CNB-Chandler	09247XAF8	BLACKROCK INC	350,000.00	Financial	A+/A1/NA	2.250	12/10/2012	12/10/2012	1.338	1.139	357,668.50	355,587.95	1,256.67	101.956	1,771.88	356,844.62	358,616.50
CNB-Chandler	09247XAF8	BLACKROCK INC	205,000.00	Financial	A+/A1/NA	2.250	12/10/2012	12/10/2012	1.125	1.139	209,177.90	209,052.74	-43.75	101.956	1,037.81	209,008.99	210,046.80
CNB-Chandler	166751AK3	CHEVRON CORP	490,000.00	Utility	AA/Aa1/AA	3.450	03/03/2012	03/03/2012	1.899	0.846	509,462.80	497,533.73	5,319.72	102.623	8,358.58	502,853.45	511,212.03
CNB-Chandler	166751AK3	CHEVRON CORP	600,000.00	Utility	AA/Aa1/AA	3.450	03/03/2012	03/03/2012	1.042	0.846	629,928.00	614,413.56	1,325.35	102.623	10,235.00	615,738.91	625,973.91
CNB-PFM	172967EY3	CITIGROUP INC	700,000.00	Financial	A/A3/A+	6.375	08/12/2014	08/12/2014	2.988	2.835	784,309.10	777,242.79	3,755.83	111.571	2,355.21	780,998.62	783,353.83
CNB-PFM	17314JAT0	CITIBANK NA TLGP	1,500,000.00	Financial	AAA/Aaa/AA	1.750	12/28/2012	12/28/2012	1.618	0.741	1,505,525.00	1,503,553.12	23,946.69	101.833	4,593.75	1,527,499.82	1,532,093.57
CNB-Chandler	22237LPA4	COUNTRYWIDE HOME LOAN	550,000.00	Financial	A/A2/A+	4.000	03/22/2011	03/22/2011	1.964	1.078	564,410.00	550,643.20	420.56	100.193	9,716.67	551,063.76	560,780.43
CNB-Chandler	24422ERA9	JOHN DEERE CAPITAL CORP	145,000.00	Financial	NA/NA/NA	1.600	03/03/2014	03/03/2014	1.634	1.610	144,856.45	144,856.45	102.95	99.972	0.00	144,959.40	144,959.40
CNB-Chandler	254687AW6	WALT DISNEY COMPANY/THE	515,000.00	Industrial	A/A2/A	4.500	12/15/2013	12/15/2013	1.232	1.204	561,128.55	561,083.51	456.86	109.037	4,892.50	561,540.38	566,432.88
CNB-Chandler	254687AW6	WALT DISNEY COMPANY/THE	40,000.00	Industrial	A/A2/A	4.500	12/15/2013	12/15/2013	1.260	1.204	43,533.20	43,533.20	81.59	109.037	390.00	43,614.79	44,004.79
CNB-PFM	3128X9D56	FREDDIE MAC	1,250,000.00	Agency	AAA/Aaa*/AAA*	1.720	04/11/2013	04/11/2013	1.629	0.833	1,253,437.50	1,252,350.38	20,882.68	101.859	8,361.11	1,273,233.06	1,281,594.17
CNB-Chandler	31331JJ38	FEDERAL FARM CREDIT BANK	360,000.00	Agency	AAA/Aaa*/AAA*	1.100	09/23/2013	03/23/2011	1.100	1.069	360,000.00	360,000.00	6.35	100.002	1,738.00	360,006.35	361,744.35
CNB-Cutwater	31331KAA8	FEDERAL FARM CREDIT BANK	1,000,000.00	Agency	AAA/Aaa*/AAA*	1.390	01/24/2014	01/24/2012	1.404	1.340	999,600.00	999,613.03	829.22	100.044	1,428.61	1,000,442.25	1,001,870.86

Balance Sheet Classification (Managed Investment Portfolio)

2/28/2011

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-PFM	3133XWKU2	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/ AAA*	1.375	06/08/2012	06/08/2012	1.078	0.510	1,005,850.00	1,003,739.31	7,266.21	101.101	3,170.14	1,011,005.53	1,014,175.67
CNB-PFM	3133XVPV3	FEDERAL HOME LOAN BANK	740,000.00	Agency	AAA/Aaa/ AAA*	1.125	05/18/2012	05/18/2012	0.668	0.488	746,112.40	744,085.75	1,650.12	100.775	2,381.88	745,735.87	748,117.75
CNB-Chandler	3133XYWB7	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/ AAA*	0.875	08/22/2012	08/22/2012	0.935	0.585	998,710.00	999,118.52	5,162.81	100.428	218.75	1,004,281.33	1,004,500.08
CNB-Chandler	3133XYWB7	FEDERAL HOME LOAN BANK	600,000.00	Agency	AAA/Aaa/ AAA*	0.875	08/22/2012	08/22/2012	0.665	0.585	602,052.00	601,849.40	719.40	100.428	131.25	602,568.80	602,700.05
CNB-PFM	3133XYWB7	FEDERAL HOME LOAN BANK	1,220,000.00	Agency	AAA/Aaa/ AAA*	0.875	08/22/2012	08/22/2012	0.526	0.585	1,226,563.60	1,226,271.63	-1,048.40	100.428	266.88	1,225,223.23	1,225,490.10
CNB-PFM	3133XYWB7	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/ AAA*	0.875	08/22/2012	08/22/2012	0.661	0.585	1,003,240.00	1,003,152.21	1,129.13	100.428	218.75	1,004,281.33	1,004,500.08
CNB-PFM	3134A4QD9	FREDDIE MAC	370,000.00	Agency	AAA/Aaa/ AAA*	5.125	07/15/2012	07/15/2012	0.688	0.470	400,125.40	392,438.13	1,232.49	106.397	2,422.99	393,670.62	396,093.60
CNB-PFM	3134A4SA3	FREDDIE MAC	2,100,000.00	Agency	AAA/Aaa/ AAA*	4.500	01/15/2013	01/15/2013	0.775	0.735	2,253,027.00	2,245,369.15	2,017.36	107.018	12,075.00	2,247,386.51	2,259,461.51
CNB-PFM	3134G1HW7	FREDDIE MAC	1,000,000.00	Agency	AAA/Aaa/ AAA*	1.625	06/28/2013	06/28/2011	1.630	0.418	999,860.79	999,891.45	4,121.39	100.401	2,843.75	1,004,012.84	1,006,856.59
CNB-Chandler	3134G1PP3	FREDDIE MAC	375,000.00	Agency	AAA/Aaa/ AAA*	1.400	11/18/2013	08/18/2011	0.981	1.410	376,556.25	375,734.67	-831.35	99.974	189.58	374,903.32	375,092.91
CNB-Cutwater	3134G1Q64	FREDDIE MAC	2,000,000.00	Agency	AAA/Aaa/A AA*	1.000	12/28/2012	03/28/2011	1.000	0.836	2,000,000.00	2,000,000.00	271.62	100.014	3,500.00	2,000,271.62	2,003,771.62
CNB-Cutwater	3134G1X33	FREDDIE MAC	1,450,000.00	Agency	AAA/Aaa/ AAA*	0.875	02/04/2014	05/04/2011	0.874	0.273	1,450,000.00	1,450,000.00	1,599.35	100.110	951.56	1,451,599.35	1,452,550.91
CNB-Cutwater	3134G1X66	FREDDIE MAC	1,000,000.00	Agency	AAA/Aaa/ AAA*	1.375	02/03/2014	02/03/2014	1.440	1.548	998,100.00	998,144.68	-3,094.68	99.505	1,069.44	995,050.00	996,119.44
CNB-Chandler	31359M5H2	FANNIE MAE	350,000.00	Agency	AAA/Aaa/ AAA*	5.000	02/16/2012	02/16/2012	1.755	0.470	381,075.45	360,810.51	4,463.33	104.364	729.17	365,273.84	366,003.01
CNB-Chandler	31359M5H2	FANNIE MAE	150,000.00	Agency	AAA/Aaa/ AAA*	5.000	02/16/2012	02/16/2012	1.539	0.470	163,883.55	154,949.32	1,596.61	104.364	312.50	156,545.93	156,858.43
CNB-PFM	31359MNU3	FANNIE MAE	700,000.00	Agency	A/Aa2/AA-	5.250	08/01/2012	08/01/2012	0.810	0.864	752,360.00	743,870.13	-483.96	106.198	3,062.50	743,386.18	746,448.68
CNB-Chandler	31359MQV8	FANNIE MAE	550,000.00	Agency	AAA/Aaa/ AAA*	4.750	02/21/2013	02/21/2013	2.047	0.803	597,423.20	578,673.36	13,900.53	107.741	725.69	592,573.90	593,299.59
CNB-PFM	31359MRK1	FANNIE MAE	700,000.00	Agency	A/Aa2/AA-	4.625	05/01/2013	05/01/2013	1.112	1.369	759,269.00	752,534.20	-3,864.15	106.953	10,791.67	748,670.06	759,461.72
CNB-Cutwater	3135G0AC7	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/A AA	1.550	01/27/2014	01/27/2012	1.298	1.658	1,002,500.00	1,002,272.84	-5,342.84	99.693	1,463.89	996,930.00	998,393.89
CNB-Cutwater	3135G0AG8	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/A AA	1.000	01/28/2013	07/28/2011	0.875	0.437	1,000,620.00	1,000,510.39	1,827.61	100.234	916.67	1,002,338.00	1,003,254.67
CNB-PFM	3135G0AK9	FANNIE MAE	1,750,000.00	Agency	AAA/Aaa/A AA	0.750	02/26/2013	02/26/2013	0.760	0.749	1,749,650.00	1,749,660.67	390.21	100.003	182.29	1,750,050.88	1,750,233.18
CNB-PFM	3135G0AK9	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/A AA	0.750	02/26/2013	02/26/2013	0.981	0.749	995,360.00	995,453.71	4,575.36	100.003	104.17	1,000,029.08	1,000,133.24
CNB-Cutwater	3135G0AW3	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/A AA*	1.700	02/25/2014	08/25/2011	1.700	0.829	1,000,000.00	1,000,000.00	4,263.64	100.426	283.33	1,004,263.64	1,004,546.97
CNB-Chandler	3136FPEQ6	FANNIE MAE	405,000.00	Agency	AAA/Aaa/A AA	1.850	09/09/2015	09/09/2015	1.887	2.478	404,291.25	404,354.07	-10,183.64	97.326	3,579.75	394,170.43	397,750.18
CNB-Cutwater	3136FPK63	FANNIE MAE	1,800,000.00	Agency	AAA/Aaa/ AAA*	1.150	12/23/2013	12/23/2013	1.338	1.537	1,790,100.00	1,790,706.26	-9,886.60	98.934	3,910.00	1,780,819.65	1,784,729.65
CNB-Cutwater	3136FPNN3	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/ AAA*	1.250	04/21/2014	04/21/2014	1.280	1.451	999,000.00	999,084.27	-5,244.08	99.384	4,513.89	993,840.19	998,354.08
CNB-Cutwater	3136FPY35	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/A AA	1.250	12/30/2015	06/30/2011	1.247	0.774	1,000,000.00	1,000,000.00	1,604.66	100.160	2,118.06	1,001,604.66	1,003,722.72
CNB-Chandler	3137EAAR0	FREDDIE MAC	500,000.00	Agency	AAA/Aaa/ AAA*	4.750	03/05/2012	03/05/2012	3.036	0.438	526,465.00	508,470.66	13,437.27	104.382	11,611.11	521,907.93	533,519.04
CNB-Chandler	3137EAAR0	FREDDIE MAC	120,000.00	Agency	AAA/Aaa/ AAA*	4.750	03/05/2012	03/05/2012	1.547	0.438	130,318.08	123,841.46	1,416.44	104.382	2,786.67	125,257.90	128,044.57
CNB-PFM	3137EABM0	FREDDIE MAC	1,840,000.00	Agency	AAA/Aaa/ AAA*	3.750	06/28/2013	06/28/2013	1.053	0.898	1,963,719.76	1,953,752.92	7,154.10	106.571	12,075.00	1,960,907.01	1,972,982.01
CNB-Chandler	3137EABX6	FREDDIE MAC	670,000.00	Agency	AAA/Aaa/A AA*	2.500	01/07/2014	01/07/2014	2.426	1.364	672,157.40	671,357.35	19,903.98	103.173	2,512.50	691,261.33	693,773.83
CNB-Chandler	3137EABX6	FREDDIE MAC	100,000.00	Agency	AAA/Aaa/A AA*	2.500	01/07/2014	01/07/2014	2.126	1.364	101,379.40	101,028.88	2,144.46	103.173	375.00	103,173.33	103,548.33

Balance Sheet Classification (Managed Investment Portfolio)

2/28/2011

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	3137EABZ1	FREDDIE MAC	1,000,000.00	Agency	AAA/Aaa/ AAA*	1.625	04/26/2011	04/26/2011	1.648	0.243	999,530.00	999,965.26	2,258.21	100.222	5,642.36	1,002,223.46	1,007,865.83
CNB-Chandler	3137EACB3	FREDDIE MAC	475,000.00	Agency	AAA/Aaa/ AAA*	2.500	04/23/2014	04/23/2014	2.812	1.424	468,468.75	470,571.91	20,133.94	103.306	4,222.22	490,705.85	494,928.07
CNB-Chandler	3137EACB3	FREDDIE MAC	205,000.00	Agency	AAA/Aaa/ AAA*	2.500	04/23/2014	04/23/2014	2.337	1.424	206,332.50	206,008.25	5,770.06	103.306	1,822.22	211,778.31	213,600.54
CNB-Chandler	3137EACC1	FREDDIE MAC	950,000.00	Agency	AAA/Aaa/ AAA*	1.750	06/15/2012	06/15/2012	1.727	0.480	950,644.10	950,277.85	15,309.65	101.641	3,509.72	965,587.50	969,097.22
CNB-PFM	3137EACC1	FREDDIE MAC	1,330,000.00	Agency	AAA/Aaa/ AAA*	1.750	06/15/2012	06/15/2012	1.790	0.480	1,328,404.00	1,329,318.56	22,503.94	101.641	4,913.61	1,351,822.50	1,356,736.11
CNB-PFM	3137EACC1	FREDDIE MAC	605,000.00	Agency	AAA/Aaa/ AAA*	1.750	06/15/2012	06/15/2012	1.579	0.480	607,722.50	606,315.50	8,611.27	101.641	2,235.14	614,926.78	617,161.92
CNB-Chandler	3137EACC1	FREDDIE MAC	600,000.00	Agency	AAA/Aaa/ AAA*	1.750	06/15/2012	06/15/2012	0.583	0.480	610,155.60	608,993.28	851.45	101.641	2,216.67	609,844.74	612,061.40
CNB-Chandler	3137EACD9	FREDDIE MAC	525,000.00	Agency	AAA/Aaa/ AAA*	3.000	07/28/2014	07/28/2014	2.444	1.590	537,332.25	534,505.21	15,018.72	104.671	1,443.75	549,523.93	550,967.68
CNB-Chandler	3137EACD9	FREDDIE MAC	175,000.00	Agency	AAA/Aaa/ AAA*	3.000	07/28/2014	07/28/2014	2.341	1.590	179,779.60	178,758.79	4,415.86	104.671	481.25	183,174.64	183,655.89
CNB-Chandler	3137EACJ6	FREDDIE MAC	500,000.00	Agency	AAA/Aaa/ AAA*	1.625	04/15/2013	04/15/2013	1.671	0.840	499,300.00	499,522.00	8,748.86	101.654	3,069.44	508,270.86	511,340.30
CNB-PFM	3137EACQ0	FREDDIE MAC	1,100,000.00	Agency	AAA/Aaa/A AA*	0.625	12/28/2012	12/28/2012	0.681	0.700	1,098,834.00	1,098,876.71	-383.69	99.863	1,699.65	1,098,493.02	1,100,192.68
CNB-PFM	3137EACR8	FREDDIE MAC	1,200,000.00	Agency	AAA/Aaa/A AA	1.375	02/25/2014	02/25/2014	1.580	1.333	1,192,728.00	1,192,826.59	8,619.67	100.121	2,520.83	1,201,446.26	1,203,967.09
CNB-Chandler	31397ALT8	FHR 3196 PA	86,169.44	Mortgage Backed	AAA*/Aaa*/ AAA*	5.250	08/15/2011	05/12/2011	5.166	0.879	86,411.97	86,186.10	457.11	100.550	376.99	86,643.21	87,020.20
CNB-Chandler	31398A4A7	FANNIE MAE	710,000.00	Agency	AAA/Aaa/A AA	1.200	09/27/2013	09/27/2011	1.200	1.336	710,000.00	710,000.00	-2,440.27	99.656	3,644.67	707,559.73	711,204.40
CNB-PFM	31398A5F5	FANNIE MAE	1,180,000.00	Agency	AAA/Aaa/ AAA	1.250	10/28/2014	10/28/2014	1.254	1.754	1,179,799.48	1,179,816.19	-20,862.02	98.216	5,039.58	1,158,954.17	1,163,993.75
CNB-PFM	31398A6R8	FANNIE MAE	500,000.00	Agency	AAA/Aaa/A AA	0.360	11/23/2012	11/23/2012	0.386	0.314	499,795.30	499,822.74	534.12	100.071	29.31	500,356.86	500,386.17
CNB-PFM	31398A6V9	FANNIE MAE	3,000,000.00	Agency	AAA/Aaa/A AA	0.360	12/03/2012	12/03/2012	0.387	0.319	2,998,800.00	2,998,925.35	2,994.86	100.064	2,708.33	3,001,920.21	3,004,628.54
CNB-Cutwater	31398AB43	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/ AAA*	0.875	01/12/2012	01/12/2012	1.002	0.414	997,760.00	998,905.42	5,106.01	100.401	1,190.97	1,004,011.43	1,005,202.40
CNB-PFM	31398AE24	FANNIE MAE	615,000.00	Agency	AAA/Aaa/ AAA*	1.750	02/22/2013	02/22/2013	1.798	0.792	614,114.40	614,426.51	12,143.63	101.881	269.06	626,570.14	626,839.20
CNB-PFM	31398AE24	FANNIE MAE	870,000.00	Agency	AAA/Aaa/ AAA*	1.750	02/22/2013	02/22/2013	1.663	0.792	872,253.30	871,466.36	14,901.15	101.881	380.63	886,367.51	886,748.14
CNB-Chandler	31398AH54	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/ AAA*	1.000	04/04/2012	04/04/2012	0.995	0.440	1,000,108.00	1,000,055.85	6,082.45	100.614	4,083.33	1,006,138.29	1,010,221.63
CNB-PFM	31398AP71	FANNIE MAE	2,705,000.00	Agency	AAA/Aaa/ AAA*	1.250	06/22/2012	06/22/2012	1.303	0.519	2,701,943.35	2,703,141.03	27,767.61	100.958	6,480.73	2,730,908.64	2,737,389.37
CNB-PFM	31398ASD5	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/ AAA*	3.875	07/12/2013	07/12/2013	1.176	0.946	1,063,970.00	1,062,878.15	5,672.35	106.855	5,274.31	1,068,550.50	1,073,824.81
CNB-Chandler	31398AT44	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/ AAA*	1.500	06/26/2013	06/26/2013	1.550	0.940	998,510.00	998,861.85	14,007.69	101.287	2,708.33	1,012,869.55	1,015,577.88
CNB-PFM	31398AT77	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/ AAA*	1.125	07/30/2012	07/30/2012	1.137	0.555	999,750.00	999,832.16	8,224.72	100.806	968.75	1,008,056.88	1,009,025.62
CNB-Chandler	31398AVD1	FANNIE MAE	625,000.00	Agency	AAA/Aaa/A AA	2.750	02/05/2014	02/05/2014	2.040	1.323	641,625.63	637,571.17	13,031.48	104.096	1,241.32	650,602.65	651,843.97
CNB-Chandler	31398AVD1	FANNIE MAE	450,000.00	Agency	AAA/Aaa/A AA	2.750	02/05/2014	02/05/2014	1.504	1.323	466,329.15	466,033.02	2,400.89	104.096	893.75	468,433.91	469,327.66
CNB-Chandler	31398AVZ2	FANNIE MAE	300,000.00	Agency	AAA/Aaa/ AAA*	2.750	03/13/2014	03/13/2014	2.144	1.349	306,951.00	305,307.33	7,175.57	104.161	3,850.00	312,482.90	316,332.90
CNB-Chandler	31398AVZ2	FANNIE MAE	375,000.00	Agency	AAA/Aaa/ AAA*	2.750	03/13/2014	03/13/2014	1.997	1.349	385,363.50	383,269.03	7,334.60	104.161	4,812.50	390,603.62	395,416.12
CNB-Chandler	31398AXJ6	FANNIE MAE	675,000.00	Agency	AAA/Aaa/ AAA*	2.500	05/15/2014	05/15/2014	2.244	1.452	681,851.93	680,313.90	16,821.41	103.279	4,968.75	697,135.30	702,104.05
CNB-Chandler	31398AXJ6	FANNIE MAE	425,000.00	Agency	AAA/Aaa/ AAA*	2.500	05/15/2014	05/15/2014	1.659	1.452	436,319.03	436,130.34	2,806.70	103.279	3,128.47	438,937.04	442,065.52

Balance Sheet Classification (Managed Investment Portfolio)

2/28/2011

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-PFM	31398AYY2	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/ AAA*	3.000	09/16/2014	09/16/2014	1.559	1.665	1,052,087.00	1,049,460.42	-3,618.77	104.584	13,750.00	1,045,841.65	1,059,591.65
CNB-PFM	36186CBF9	GMAC INC TLGP	1,500,000.00	Financial	AAA*/Aaa/ AAA*	2.200	12/19/2012	12/19/2012	0.921	0.759	1,553,970.00	1,534,193.16	4,540.77	102.582	6,600.00	1,538,733.92	1,545,333.92
CNB-Chandler	36962G4E1	GENERAL ELEC CAP CORP	165,000.00	Financial	AA+/Aa2/N R	3.500	08/13/2012	08/13/2012	3.558	1.124	164,729.40	164,865.14	5,789.61	103.427	288.75	170,654.75	170,943.50
CNB-Chandler	36962G4E1	GENERAL ELEC CAP CORP	370,000.00	Financial	AA+/Aa2/N R	3.500	08/13/2012	08/13/2012	3.487	1.124	370,136.90	370,068.19	12,612.17	103.427	647.50	382,680.36	383,327.86
CNB-Chandler	36962G4E1	GENERAL ELEC CAP CORP	100,000.00	Financial	AA+/Aa2/N R	3.500	08/13/2012	08/13/2012	1.231	1.124	104,155.00	103,263.59	163.53	103.427	175.00	103,427.12	103,602.12
CNB-Cutwater	36962G4H4	GENERAL ELEC CAP CORP	1,000,000.00	Financial	AA+/Aa2/N R	2.800	01/08/2013	01/08/2013	1.465	1.391	1,026,250.00	1,024,352.17	1,434.94	102.579	4,122.22	1,025,787.11	1,029,909.33
CNB-Chandler	36962G4H4	GENERAL ELEC CAP CORP	500,000.00	Financial	AA+/Aa2/N R	2.800	01/08/2013	01/08/2013	1.604	1.391	511,690.00	510,890.22	2,003.33	102.579	2,061.11	512,893.55	514,954.66
CNB-PFM	36962G4Q4	GENERAL ELEC CAP CORP	1,130,000.00	Financial	AA+/Aa2/A A	1.875	09/16/2013	09/16/2013	1.927	1.734	1,128,293.70	1,128,548.30	5,404.08	100.350	9,710.94	1,133,952.38	1,143,663.32
CNB-PFM	38141EA33	GOLDMAN SACHS GROUP INC	800,000.00	Financial	A/A1/A+	6.000	05/01/2014	05/01/2014	3.166	2.464	880,028.13	867,823.64	18,021.61	110.731	16,000.00	885,845.25	901,845.25
CNB-Chandler	38141GBU7	GOLDMAN SACHS GROUP INC	575,000.00	Financial	A/A1/A+	6.600	01/15/2012	01/15/2012	1.974	0.779	624,565.00	597,969.52	6,339.98	105.097	4,849.17	604,309.50	609,158.67
CNB-Chandler	38146FAA9	GOLDMAN SACHS GROUP INC TLGP	500,000.00	Financial	AAA/Aaa/A AA	3.250	06/15/2012	06/15/2012	2.145	0.536	518,142.50	506,996.62	10,520.70	103.503	3,430.56	517,517.33	520,947.88
CNB-Chandler	38146FAA9	GOLDMAN SACHS GROUP INC TLGP	100,000.00	Financial	AAA/Aaa/A AA	3.250	06/15/2012	06/15/2012	2.117	0.536	103,595.40	101,434.72	2,068.74	103.503	686.11	103,503.47	104,189.58
CNB-PFM	40429CFZ0	HSBC FINANCE CORP	700,000.00	Financial	A/A3/AA-	5.900	06/19/2012	06/19/2012	3.341	1.556	734,190.60	722,625.19	16,590.53	105.602	8,260.00	739,215.72	747,475.72
CNB-Chandler	4042EPA05	HSBC USA INC TLGP	610,000.00	Financial	AAA/Aaa/A AA	3.125	12/16/2011	12/16/2011	2.139	0.340	626,552.34	614,707.21	8,853.91	102.223	3,971.35	623,561.12	627,532.47
CNB-Chandler	428236AX1	HEWLETT-PACKARD CO	600,000.00	Industrial	A/A2/A+	2.250	05/27/2011	05/27/2011	2.267	0.112	599,802.00	599,975.80	3,193.66	100.528	3,525.00	603,169.46	606,694.46
CNB-Chandler	459200DU2	IBM CORP	500,000.00	Industrial	A+/Aa3/A+	4.950	03/22/2011	03/22/2011	2.174	1.327	526,835.00	500,796.50	400.49	100.239	10,931.25	501,196.99	512,128.24
CNB-PFM	46623EJD2	JPMORGAN CHASE & CO	1,000,000.00	Financial	A+/Aa3/AA-	1.650	09/30/2013	09/30/2013	1.654	1.595	999,880.00	999,896.45	1,493.18	100.139	6,920.83	1,001,389.64	1,008,310.47
CNB-Chandler	46625HBB9	JPMORGAN CHASE & CO	320,000.00	Financial	A+/Aa3/AA-	4.750	05/01/2013	05/01/2013	2.221	1.530	344,460.80	337,036.76	4,915.08	106.860	5,066.67	341,951.84	347,018.51
CNB-Chandler	46625HBB9	JPMORGAN CHASE & CO	500,000.00	Financial	A+/Aa3/AA-	4.750	05/01/2013	05/01/2013	1.629	1.530	533,370.00	533,159.04	1,140.71	106.860	7,916.67	534,299.75	542,216.42
CNB-Chandler	481247AM6	JPMORGAN CHASE & CO TLGP	650,000.00	Financial	AAA/Aaa/A AA	2.125	12/26/2012	12/26/2012	2.037	0.676	652,015.00	651,017.56	16,056.68	102.627	2,493.92	667,074.24	669,568.16
CNB-Chandler	494368AX1	KIMBERLY-CLARK CORP	315,000.00	Industrial	A/A2/A	5.000	08/15/2013	08/15/2013	1.184	1.180	350,229.60	344,073.82	60.92	109.249	700.00	344,134.74	344,834.74
CNB-Chandler	494368AX1	KIMBERLY-CLARK CORP	200,000.00	Industrial	A/A2/A	5.000	08/15/2013	08/15/2013	1.266	1.180	218,440.00	218,040.46	457.79	109.249	444.44	218,498.25	218,942.69
CNB-PFM	59018YSU6	MERRILL LYNCH & CO	700,000.00	Financial	A/A2/A+	5.000	02/03/2014	02/03/2014	3.329	2.281	734,965.00	732,374.71	21,280.39	107.665	2,722.22	753,655.10	756,377.32
CNB-Cutwater	594918AB0	MICROSOFT CORP	1,000,000.00	Industrial	AAA/Aaa/A A+	2.950	06/01/2014	06/01/2014	1.614	1.533	1,043,630.00	1,042,169.69	2,692.58	104.486	7,375.00	1,044,862.27	1,052,237.27
CNB-Chandler	617446HR3	MORGAN STANLEY	335,000.00	Financial	A/A2/A	5.300	03/01/2013	03/01/2013	3.622	1.922	349,177.20	345,751.42	11,436.12	106.623	8,877.50	357,187.54	366,065.04
CNB-Chandler	617446HR3	MORGAN STANLEY	275,000.00	Financial	A/A2/A	5.300	03/01/2013	03/01/2013	2.010	1.922	296,161.25	292,649.27	564.38	106.623	7,287.50	293,213.65	300,501.15
CNB-PFM	617446HR3	MORGAN STANLEY	700,000.00	Financial	A/A2/A	5.300	03/01/2013	03/01/2013	1.841	1.922	755,219.59	747,325.32	-963.30	106.623	18,550.00	746,362.02	764,912.02
CNB-Chandler	61746BCW4	MORGAN STANLEY	500,000.00	Financial	A/A2/A	5.625	01/09/2012	01/09/2012	2.683	0.736	532,310.00	512,401.92	8,604.06	104.201	4,062.50	521,005.98	525,068.48
CNB-Chandler	665859AH7	NORTHERN TRUST CORP	330,000.00	Financial	AA-/A1/AA-	5.200	11/09/2012	11/09/2012	1.477	0.804	359,485.50	350,433.65	3,969.06	107.395	5,338.67	354,402.71	359,741.37
CNB-Chandler	713448BF4	PEPSICO INC	500,000.00	Industrial	A-/Aa3/A+	5.150	05/15/2012	05/15/2012	2.600	0.933	539,210.00	515,046.77	10,338.09	105.077	7,581.94	525,384.86	532,966.81
CNB-Chandler	713448BG2	PEPSICO INC	325,000.00	Industrial	A-/Aa3/A+	4.650	02/15/2013	02/15/2013	1.387	1.045	352,296.75	345,448.63	2,265.60	106.989	671.67	347,714.23	348,385.90
CNB-Chandler	717081CZ4	PFIZER INC	450,000.00	Industrial	AA/A1/AA-	4.450	03/15/2012	03/15/2012	1.865	0.735	476,955.00	461,909.36	5,498.30	103.868	9,233.75	467,407.66	476,641.41
CNB-Chandler	880591CW0	TENN VALLEY AUTHORITY	700,000.00	Agency	AAA/Aaa/ AAA	6.000	03/15/2013	03/15/2013	1.067	0.960	791,924.00	769,448.04	1,902.46	110.193	19,366.67	771,350.50	790,717.17
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	0.381	573,604.02	573,804.31	0.00	99.792	0.00	573,804.31	573,804.31
CNB-Chandler	91159HGW4	US BANCORP	500,000.00	Financial	A+/Aa3/AA-	2.000	06/14/2013	06/14/2013	2.043	1.230	499,375.00	499,519.94	9,155.23	101.735	2,138.89	508,675.17	510,814.06
CNB-PFM	91159HGW4	US BANCORP	1,000,000.00	Financial	A+/Aa3/AA-	2.000	06/14/2013	06/14/2013	2.043	1.230	998,750.00	999,039.87	18,310.46	101.735	4,277.78	1,017,350.33	1,021,628.11
CNB-Chandler	91159HGY0	US BANCORP	200,000.00	Financial	A+/Aa3/AA-	1.375	09/13/2013	08/13/2013	1.419	1.357	199,742.00	199,781.44	304.42	100.043	1,283.33	200,085.87	201,369.20
CNB-Chandler	91159HGY0	US BANCORP	25,000.00	Financial	A+/Aa3/AA-	1.375	09/13/2013	08/13/2013	1.407	1.357	24,976.50	24,980.08	30.66	100.043	160.42	25,010.73	25,171.15

Balance Sheet Classification (Managed Investment Portfolio)

2/28/2011

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	91160HAA5	US BANCORP TLGP	635,000.00	Financial	AAA/Aaa/AA	2.250	03/13/2012	03/13/2012	2.254	0.484	634,923.80	634,973.18	11,664.41	101.833	6,667.50	646,637.59	653,305.09
CNB-Chandler	912828GQ7	US TREASURY N/B	525,000.00	Government	AAA*/Aaa*/AAA	4.500	04/30/2012	04/30/2012	3.487	0.345	546,369.14	531,019.30	19,392.89	104.840	7,896.75	550,412.19	558,308.94
CNB-Chandler	912828JW1	US TREASURY N/B	635,000.00	Government	AAA*/Aaa*/AAA	1.500	12/31/2013	12/31/2013	1.742	1.087	629,619.51	630,776.97	11,526.00	101.150	1,578.73	642,302.97	643,881.70
CNB-Chandler	912828JZ4	US TREASURY N/B	380,000.00	Government	AAA*/Aaa*/AAA	1.750	01/31/2014	01/31/2014	2.147	1.117	374,152.84	375,748.37	11,146.03	101.814	532.73	386,894.40	387,427.14
CNB-Chandler	912828JZ4	US TREASURY N/B	250,000.00	Government	AAA*/Aaa*/AAA	1.750	01/31/2014	01/31/2014	1.925	1.117	248,321.15	248,766.25	5,769.54	101.814	350.48	254,535.79	254,886.27
CNB-PFM	912828LS7	US TREASURY N/B	1,000,000.00	Government	AAA*/Aaa*/AAA	2.375	10/31/2014	10/31/2014	1.411	1.505	1,036,058.04	1,034,299.54	-3,364.17	103.094	7,938.54	1,030,935.37	1,038,873.91
CNB-Chandler	912828LX6	US TREASURY N/B	395,000.00	Government	AAA*/Aaa*/AAA	1.375	11/15/2012	11/15/2012	1.512	0.570	393,489.20	394,089.03	6,314.56	101.368	1,590.37	400,403.58	401,993.95
CNB-Chandler	912828LX6	US TREASURY N/B	240,000.00	Government	AAA*/Aaa*/AAA	1.375	11/15/2012	11/15/2012	1.295	0.570	240,525.80	240,323.43	2,959.76	101.368	966.30	243,283.19	244,249.49
CNB-Chandler	912828LZ1	US TREASURY N/B	620,000.00	Government	AAA*/Aaa*/AAA	2.125	11/30/2014	11/30/2014	2.439	1.542	611,573.95	613,057.93	20,059.42	102.116	3,293.75	633,117.35	636,411.10
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	0.285	999,804.69	999,909.66	5,525.63	100.544	700.97	1,005,435.28	1,006,136.25
CNB-Chandler	912828ML1	US TREASURY N/B	1,000,000.00	Government	AAA*/Aaa*/AAA	1.000	12/31/2011	12/31/2011	0.866	0.270	1,002,578.13	1,001,112.99	4,988.01	100.610	1,657.46	1,006,101.01	1,007,758.46
CNB-Chandler	912828MM9	US TREASURY N/B	500,000.00	Government	AAA*/Aaa*/AAA	0.750	11/30/2011	11/30/2011	0.687	0.228	500,625.00	500,235.31	1,724.52	100.392	937.50	501,959.83	502,897.33
CNB-Chandler	912828MT4	US TREASURY N/B	500,000.00	Government	AAA*/Aaa*/AAA	1.375	03/15/2013	03/15/2013	1.485	0.706	498,398.44	498,902.15	7,865.69	101.354	3,171.62	506,767.84	509,939.45
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	0.706	992,734.38	994,963.58	18,572.09	101.354	6,343.23	1,013,535.67	1,019,878.91
CNB-PFM	912828MT4	US TREASURY N/B	345,000.00	Government	AAA*/Aaa*/AAA	1.375	03/15/2013	03/15/2013	1.583	0.706	342,938.09	343,568.56	6,101.24	101.354	2,188.42	349,669.81	351,858.22
CNB-PFM	912828MU1	US TREASURY N/B	1,500,000.00	Government	AAA*/Aaa*/AAA	1.000	03/31/2012	03/31/2012	0.393	0.322	1,510,195.31	1,509,822.54	1,180.38	100.734	6,263.74	1,511,002.92	1,517,266.66
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	0.744	1,018,984.38	1,018,464.91	2,719.66	102.118	6,586.54	1,021,184.57	1,027,771.10
CNB-Chandler	912828NN6	US TREASURY N/B	800,000.00	Government	AAA*/Aaa*/AAA	1.000	07/15/2013	07/15/2013	0.899	0.856	802,343.75	801,886.86	813.86	100.338	994.48	802,700.73	803,695.20
CNB-Chandler	912828NS5	US TREASURY N/B	500,000.00	Government	AAA*/Aaa*/AAA	0.625	06/30/2012	06/30/2012	0.584	0.380	500,390.63	500,271.54	1,361.34	100.327	517.96	501,632.89	502,150.84
CNB-Chandler	912828NS5	US TREASURY N/B	1,000,000.00	Government	AAA*/Aaa*/AAA	0.625	06/30/2012	06/30/2012	0.635	0.380	999,804.69	999,864.76	3,401.02	100.327	1,035.91	1,003,265.77	1,004,301.69
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	0.937	1,094,641.02	1,094,013.82	-9,111.33	99.532	3,771.34	1,084,902.48	1,088,673.82
CNB-PFM	912828PB0	US TREASURY N/B	1,725,000.00	Government	AAA*/Aaa*/AAA	0.500	10/15/2013	10/15/2013	0.484	0.983	1,725,808.59	1,725,720.50	-22,262.52	98.751	3,246.22	1,703,457.99	1,706,704.21
CNB-PFM	912828PU8	US TREASURY N/B	750,000.00	Government	AAA*/Aaa*/AAA	0.500	11/15/2013	11/15/2013	0.736	1.022	744,755.86	745,258.72	-5,689.61	98.609	1,098.07	739,569.11	740,667.17
CNB-PFM	912828PU8	US TREASURY N/B	450,000.00	Government	AAA*/Aaa*/AAA	0.500	11/15/2013	11/15/2013	0.793	1.022	446,132.81	446,480.95	-2,739.49	98.609	658.84	443,741.46	444,400.30
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	0.574	999,726.56	999,760.61	-1,043.82	99.872	1,250.00	998,716.79	999,966.79
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	0.622	998,359.38	998,494.62	1,559.35	100.005	1,035.91	1,000,053.97	1,001,089.89
CNB-Chandler	912828PW4	US TREASURY N/B	1,000,000.00	Government	AAA*/Aaa*/AAA	0.625	12/31/2012	12/31/2012	0.621	0.622	1,000,078.13	1,000,074.44	-20.47	100.005	1,035.91	1,000,053.97	1,001,089.89
CNB-PFM	91412GEV3	UNIV CA REVS-BABS	700,000.00	Municipal	AA/Aa1/AA+	1.988	05/01/2013	05/01/2013	1.988	1.673	700,000.00	700,000.00	4,678.33	100.668	2,976.48	704,678.33	707,654.81
CNB-Chandler	931142CL5	WAL-MART STORES INC	490,000.00	Industrial	AA/Aa2/AA	4.250	04/15/2013	04/15/2013	1.653	0.999	525,917.00	516,444.44	7,050.08	106.836	7,867.22	523,494.52	531,361.75
CNB-Chandler	931142CL5	WAL-MART STORES INC	30,000.00	Industrial	AA/Aa2/AA	4.250	04/15/2013	04/15/2013	1.150	0.999	32,134.80	31,945.66	105.03	106.836	481.67	32,050.69	32,532.35
CNB-Chandler	931142CL5	WAL-MART STORES INC	40,000.00	Industrial	AA/Aa2/AA	4.250	04/15/2013	04/15/2013	1.153	0.999	42,843.20	42,591.30	142.95	106.836	642.22	42,734.25	43,376.47
CNB-Chandler	931142CL5	WAL-MART STORES INC	50,000.00	Industrial	AA/Aa2/AA	4.250	04/15/2013	04/15/2013	1.164	0.999	53,532.50	53,227.13	190.67	106.836	802.78	53,417.81	54,220.59

Balance Sheet Classification (Managed Investment Portfolio)

2/28/2011

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	1.428	1,087,878.00	1,088,092.34	2,163.04	99.114	137.50	1,090,255.38	1,090,392.88
CNB-Cutwater	31331VJ80	FEDERAL FARM CREDIT BANK	1,000,000.00	Agency	AAA*/Aaa/AAA*	5.375	07/18/2011	07/18/2011	5.006	0.294	1,014,650.00	1,001,381.84	18,348.49	101.973	6,420.14	1,019,730.33	1,026,150.47
CNB-Chandler	31331VJ80	FEDERAL FARM CREDIT BANK	350,000.00	Agency	AAA*/Aaa/AAA*	5.375	07/18/2011	07/18/2011	3.046	0.294	376,483.45	353,083.70	3,821.91	101.973	2,247.05	356,905.61	359,152.66
CNB-Chandler	31331VJ80	FEDERAL FARM CREDIT BANK	230,000.00	Agency	AAA*/Aaa/AAA*	5.375	07/18/2011	07/18/2011	1.495	0.294	249,593.24	233,400.83	1,137.15	101.973	1,476.63	234,537.98	236,014.61
CNB-Chandler	31331X3S9	FEDERAL FARM CREDIT BANK	550,000.00	Agency	AAA*/Aaa/AAA*	4.500	10/17/2012	10/17/2012	3.820	0.641	564,888.50	555,850.00	28,631.03	106.269	9,212.50	584,481.02	593,693.52
CNB-Cutwater	31331X5W8	FEDERAL FARM CREDIT BANK	1,500,000.00	Agency	AAA*/Aaa/AAA*	4.700	10/03/2011	10/03/2011	4.371	0.354	1,517,385.00	1,502,843.42	36,011.25	102.590	28,983.33	1,538,854.66	1,567,838.00
CNB-Cutwater	31331XGM8	FEDERAL FARM CREDIT BANK	790,000.00	Agency	AAA*/Aaa/AAA*	4.625	12/08/2011	12/08/2011	4.825	0.588	783,379.80	788,818.62	25,884.68	103.127	8,423.92	814,703.30	823,127.22
CNB-Chandler	31331Y3P3	FEDERAL FARM CREDIT BANK	1,000,000.00	Agency	AAA*/Aaa/AAA*	3.500	10/03/2011	10/03/2011	1.336	0.371	1,050,290.00	1,012,682.81	5,961.75	101.864	14,388.89	1,018,644.56	1,033,033.45
CNB-Chandler	31331Y3P3	FEDERAL FARM CREDIT BANK	350,000.00	Agency	AAA*/Aaa/AAA*	3.500	10/03/2011	10/03/2011	0.915	0.371	365,225.00	355,316.33	1,209.27	101.864	5,036.11	356,525.60	361,561.71
CNB-Chandler	31331Y3P3	FEDERAL FARM CREDIT BANK	325,000.00	Agency	AAA*/Aaa/AAA*	3.500	10/03/2011	10/03/2011	0.667	0.371	337,704.58	330,416.87	642.61	101.864	4,676.39	331,059.48	335,735.87
CNB-Cutwater	31331YER7	FEDERAL FARM CREDIT BANK	1,280,000.00	Agency	AAA*/Aaa/AAA*	4.350	11/21/2011	11/21/2011	4.066	0.369	1,293,043.20	1,282,563.37	34,570.11	102.901	15,466.67	1,317,133.48	1,332,600.15
CNB-Chandler	31331YG46	FEDERAL FARM CREDIT BANK	385,000.00	Agency	AAA*/Aaa/AAA*	2.625	04/21/2011	04/21/2011	3.474	0.325	376,378.31	384,549.74	1,751.79	100.338	3,649.48	386,301.52	389,951.00
CNB-Chandler	31331YG46	FEDERAL FARM CREDIT BANK	100,000.00	Agency	AAA*/Aaa/AAA*	2.625	04/21/2011	04/21/2011	1.371	0.325	102,465.00	100,174.46	163.60	100.338	947.92	100,338.06	101,285.98
CNB-Chandler	31331YG46	FEDERAL FARM CREDIT BANK	150,000.00	Agency	AAA*/Aaa/AAA*	2.625	04/21/2011	04/21/2011	0.847	0.325	154,164.15	150,372.17	134.92	100.338	1,421.88	150,507.09	151,928.96
CNB-Chandler	313371UC8	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA*/Aaa/AAA*	0.875	12/27/2013	12/27/2013	1.164	1.246	991,623.00	991,993.10	-2,294.71	98.970	1,555.56	989,698.38	991,253.94
CNB-Cutwater	313372MR2	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA*/Aaa/AAA*	1.250	08/16/2013	08/16/2013	1.329	1.288	998,080.00	998,094.77	984.73	99.908	520.83	999,079.50	999,600.34
CNB-Chandler	3133XENX3	FEDERAL HOME LOAN BANK	500,000.00	Agency	AAA*/Aaa/AAA*	4.875	03/11/2011	03/11/2011	5.077	1.245	496,305.00	499,972.77	677.22	100.130	11,510.42	500,649.99	512,160.41
CNB-Chandler	3133XFJY3	FEDERAL HOME LOAN BANK	475,000.00	Agency	AAA*/Aaa/AAA*	5.250	06/10/2011	06/10/2011	4.618	0.493	485,136.50	475,814.06	5,572.06	101.344	5,610.94	481,386.12	486,997.05
CNB-Cutwater	3133XLEA7	FEDERAL HOME LOAN BANK	1,050,000.00	Agency	AAA*/Aaa/AAA*	5.375	06/08/2012	06/08/2012	5.375	0.535	1,049,938.13	1,049,997.10	64,620.05	106.154	13,011.98	1,114,617.15	1,127,629.13
CNB-PFM	3133XQU34	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA*/Aaa/AAA*	3.625	05/29/2013	05/29/2013	0.870	0.878	1,066,332.00	1,061,123.89	4.97	106.113	9,263.89	1,061,128.86	1,070,392.75
CNB-Chandler	3133XSAE8	FEDERAL HOME LOAN BANK	650,000.00	Agency	AAA*/Aaa/AAA*	3.625	10/18/2013	10/18/2013	2.902	1.177	668,913.05	661,819.09	29,396.94	106.341	8,705.03	691,216.03	699,921.06
CNB-Cutwater	3133XSP93	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA*/Aaa/AAA*	3.125	12/13/2013	12/13/2013	1.442	1.308	1,046,820.00	1,045,835.81	3,788.98	104.962	6,770.83	1,049,624.78	1,056,395.62
CNB-Chandler	3133XTAW6	FEDERAL HOME LOAN BANK	665,000.00	Agency	AAA*/Aaa/AAA*	2.250	04/13/2012	04/13/2012	1.830	0.460	672,913.50	668,078.42	10,262.19	102.006	5,735.63	678,340.61	684,076.23
CNB-Chandler	3133XTS49	FEDERAL HOME LOAN BANK	475,000.00	Agency	AAA*/Aaa/AAA*	1.875	06/20/2012	06/20/2012	2.053	0.524	472,544.25	473,915.64	9,455.49	101.762	1,756.51	483,371.13	485,127.64
CNB-Chandler	3133XTS49	FEDERAL HOME LOAN BANK	210,000.00	Agency	AAA*/Aaa/AAA*	1.875	06/20/2012	06/20/2012	1.083	0.524	213,446.31	212,147.94	1,552.98	101.762	776.56	213,700.92	214,477.48
CNB-Cutwater	3133XUD91	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA*/Aaa/AAA*	2.050	08/10/2012	08/10/2011	2.028	0.534	1,000,430.00	1,000,097.68	6,704.55	100.680	1,195.83	1,006,802.22	1,007,998.06
CNB-Cutwater	3133XUD91	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA*/Aaa/AAA*	2.050	08/10/2012	08/10/2011	1.608	0.534	1,006,990.00	1,001,964.19	4,838.03	100.680	1,195.83	1,006,802.22	1,007,998.06
CNB-PFM	3133XUE41	FEDERAL HOME LOAN BANK	585,000.00	Agency	AAA*/Aaa/AAA*	1.750	08/22/2012	08/22/2012	1.796	0.589	584,192.70	584,672.65	10,341.96	101.712	255.94	595,014.62	595,270.55
CNB-Chandler	3133XUE41	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA*/Aaa/AAA*	1.750	08/22/2012	08/22/2012	1.106	0.589	1,014,059.00	1,009,527.58	7,591.42	101.712	437.50	1,017,119.00	1,017,556.50
CNB-Chandler	3133XVEM9	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA*/Aaa/AAA*	1.625	11/21/2012	11/21/2012	1.697	0.665	997,840.00	998,782.26	17,710.28	101.649	4,513.89	1,016,492.54	1,021,006.43
CNB-Cutwater	3133XWE70	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA*/Aaa/AAA*	2.500	06/13/2014	06/13/2014	1.409	1.531	1,036,490.00	1,034,914.22	-3,948.47	103.097	5,416.67	1,030,965.75	1,036,382.42

Balance Sheet Classification (Managed Investment Portfolio)

2/28/2011

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	949744AA4	WELLS FARGO & COMPANY TLGP	600,000.00	Financial	AAA/Aaa/AA	3.000	12/09/2011	12/09/2011	1.655	0.348	622,643.40	606,182.02	6,210.33	102.065	4,100.00	612,392.35	616,492.35
CNB-PFM	949746NW7	WELLS FARGO & COMPANY	750,000.00	Financial	AA-/A1/AA-	5.250	10/23/2012	10/23/2012	2.185	1.205	810,645.00	786,945.84	12,537.25	106.598	14,000.00	799,483.09	813,483.09
CNB-PFM	949746NW7	WELLS FARGO & COMPANY	600,000.00	Financial	AA-/A1/AA-	5.250	10/23/2012	10/23/2012	1.959	1.205	649,080.00	631,812.17	7,774.30	106.598	11,200.00	639,586.47	650,786.47
CNB-Chandler	949746NY3	WELLS FARGO & COMPANY	330,000.00	Financial	AA-/A1/AA-	4.375	01/31/2013	01/31/2013	2.228	1.271	348,328.20	343,241.46	6,146.77	105.875	1,243.23	349,388.23	350,631.46
CNB-Chandler	949746NY3	WELLS FARGO & COMPANY	210,000.00	Financial	AA-/A1/AA-	4.375	01/31/2013	01/31/2013	1.407	1.271	222,098.10	221,763.38	574.58	105.875	791.15	222,337.96	223,129.11
CNB-Chandler	949746NY3	WELLS FARGO & COMPANY	290,000.00	Financial	AA-/A1/AA-	4.375	01/31/2013	01/31/2013	1.272	1.271	307,130.30	307,009.24	28.90	105.875	1,092.53	307,038.14	308,130.67
---	---	---	138,101,169.44	---	---	---	---	---	1.584	0.894	140,727,443.60	139,967,375.42	1,074,949.68	---	765,118.46	141,042,325.11	141,807,443.56

Summary

147,835,803.01

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
145,543,359.45	144,129,528.89	0.86	1.52	146,755,803.05	146,760,853.33	145,995,734.87	1,074,949.68	765,118.46	147,070,684.56	147,835,803.01

Trading Activity (Managed Investment Portfolio)

2/1/2011 - 2/28/2011

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-11,287,689.38	14,244,892.85	0.00
Marketable Securities (> 90 days)	-19,918,903.38	10,663,939.77	1,800,000.00
Alternative Investments	0.00	0.00	0.00
Totals	-31,206,592.76	24,908,832.62	1,800,000.00

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-PFM	02/01/2011	02/04/2011	BUY	3135G0AK9	FANNIE MAE	0.750	02/26/2013	CHASE SECURITIES INC	1,750,000.00	1,750,000.00	99.980	1,749,650.00	1,749,650.00	583.33	0.00	0.00	-1,750,233.33	MS
CNB-PFM	02/01/2011	02/04/2011	BUY	3137EACQ0	FREDDIE MAC	0.625	12/28/2012	CHASE SECURITIES INC	1,100,000.00	1,100,000.00	99.894	1,098,834.00	1,098,834.00	1,184.03	0.00	0.00	-1,100,018.03	MS
CNB-PFM	02/01/2011	02/04/2011	BUY	3133XYWB7	FEDERAL HOME LOAN BANK	0.875	08/22/2012	Unknown	1,220,000.00	1,220,000.00	100.538	1,226,563.60	1,226,563.60	4,803.75	0.00	0.00	-1,231,367.35	MS
CNB-PFM	02/01/2011	02/04/2011	SELL	06050BAG6	BANK OF AMERICA CORP TLGP	2.100	04/30/2012	BARCLAYS CAPITAL INC./LE	1,230,000.00	1,230,000.00	102.056	1,247,576.70	1,255,288.80	6,744.50	16,488.27	0.00	1,262,033.30	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	073902PP7	BEAR STEARNS COS LLC	5.350	02/01/2012	---	575,000.00	575,000.00	103.803	618,941.50	596,867.51	0.00	0.00	0.00	596,867.51	MS
CNB-Chandler	02/01/2011	01/22/2010	TRNI	073902PP7	BEAR STEARNS COS LLC	5.350	02/01/2012	---	575,000.00	575,000.00	103.803	618,941.50	596,867.51	0.00	0.00	0.00	-596,867.51	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	17275RAB8	CISCO SYSTEMS INC	5.250	02/22/2011	---	500,000.00	500,000.00	100.171	529,455.00	500,855.56	11,593.75	0.00	0.00	512,449.31	MS
CNB-Chandler	02/01/2011	02/23/2009	TRNI	17275RAB8	CISCO SYSTEMS INC	5.250	02/22/2011	---	500,000.00	500,000.00	100.171	529,455.00	500,855.56	11,593.75	0.00	0.00	-512,449.31	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	22237LPA4	COUNTRYWIDE HOME LOAN	4.000	03/22/2011	---	550,000.00	550,000.00	100.273	564,410.00	551,500.81	7,883.33	0.00	0.00	559,384.14	MS
CNB-Chandler	02/01/2011	11/30/2009	TRNI	22237LPA4	COUNTRYWIDE HOME LOAN	4.000	03/22/2011	---	550,000.00	550,000.00	100.273	564,410.00	551,500.81	7,883.33	0.00	0.00	-559,384.14	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	31331Y3P3	FEDERAL FARM CREDIT BANK	3.500	10/03/2011	---	1,000,000.00	1,000,000.00	101.433	1,050,290.00	1,014,325.24	11,472.22	0.00	0.00	1,025,797.46	MS
CNB-Chandler	02/01/2011	05/20/2009	TRNI	31331Y3P3	FEDERAL FARM CREDIT BANK	3.500	10/03/2011	---	1,000,000.00	1,000,000.00	101.433	1,050,290.00	1,014,325.24	11,472.22	0.00	0.00	-1,025,797.46	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	3133XYWB7	FEDERAL HOME LOAN BANK	0.875	08/22/2012	---	1,000,000.00	1,000,000.00	99.907	998,710.00	999,073.41	3,864.58	0.00	0.00	1,002,937.99	MS
CNB-Chandler	02/01/2011	06/18/2010	TRNI	3133XYWB7	FEDERAL HOME LOAN BANK	0.875	08/22/2012	---	1,000,000.00	1,000,000.00	99.907	998,710.00	999,073.41	3,864.58	0.00	0.00	-1,002,937.99	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	313371UC8	FEDERAL HOME LOAN BANK	0.875	12/27/2013	---	1,000,000.00	1,000,000.00	99.178	991,623.00	991,777.21	826.39	0.00	0.00	992,603.60	MS
CNB-Chandler	02/01/2011	01/12/2011	TRNI	313371UC8	FEDERAL HOME LOAN BANK	0.875	12/27/2013	---	1,000,000.00	1,000,000.00	99.178	991,623.00	991,777.21	826.39	0.00	0.00	-992,603.60	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	3133XVEM9	FEDERAL HOME LOAN BANK	1.625	11/21/2012	---	1,000,000.00	1,000,000.00	99.873	997,840.00	998,728.42	3,159.72	0.00	0.00	1,001,888.14	MS
CNB-Chandler	02/01/2011	10/15/2009	TRNI	3133XVEM9	FEDERAL HOME LOAN BANK	1.625	11/21/2012	---	1,000,000.00	1,000,000.00	99.873	997,840.00	998,728.42	3,159.72	0.00	0.00	-1,001,888.14	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	3133XUE41	FEDERAL HOME LOAN BANK	1.750	08/22/2012	---	1,000,000.00	1,000,000.00	101.001	1,014,059.00	1,010,014.48	7,729.17	0.00	0.00	1,017,743.65	MS
CNB-Chandler	02/01/2011	06/04/2010	TRNI	3133XUE41	FEDERAL HOME LOAN BANK	1.750	08/22/2012	---	1,000,000.00	1,000,000.00	101.001	1,014,059.00	1,010,014.48	7,729.17	0.00	0.00	-1,017,743.65	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	3137EABZ1	FREDDIE MAC	1.625	04/26/2011	---	1,000,000.00	1,000,000.00	99.995	999,530.00	999,947.89	4,288.19	0.00	0.00	1,004,236.08	MS
CNB-Chandler	02/01/2011	03/27/2009	TRNI	3137EABZ1	FREDDIE MAC	1.625	04/26/2011	---	1,000,000.00	1,000,000.00	99.995	999,530.00	999,947.89	4,288.19	0.00	0.00	-1,004,236.08	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	3137EACC1	FREDDIE MAC	1.750	06/15/2012	---	950,000.00	950,000.00	100.031	950,644.10	950,294.24	2,124.31	0.00	0.00	952,418.54	MS

Trading Activity (Managed Investment Portfolio)

2/1/2011 - 2/28/2011

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	02/01/2011	05/22/2009	TRNI	3137EACC1	FREDDIE MAC	1.750	06/15/2012	---	950,000.00	950,000.00	100.031	950,644.10	950,294.24	2,124.31	0.00	0.00	-952,418.54	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	3137EACJ6	FREDDIE MAC	1.625	04/15/2013	---	500,000.00	500,000.00	99.901	499,300.00	499,505.02	2,392.36	0.00	0.00	501,897.38	MS
CNB-Chandler	02/01/2011	03/04/2010	TRNI	3137EACJ6	FREDDIE MAC	1.625	04/15/2013	---	500,000.00	500,000.00	99.901	499,300.00	499,505.02	2,392.36	0.00	0.00	-501,897.38	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	31397ALT8	FHR 3196 PA	5.250	08/15/2011	---	1,500,000.00	86,169.44	100.025	86,411.97	86,191.17	0.00	0.00	0.00	86,191.17	MS
CNB-Chandler	02/01/2011	10/01/2007	TRNI	31397ALT8	FHR 3196 PA	5.250	08/15/2011	---	1,500,000.00	86,169.44	100.025	86,411.97	86,191.17	0.00	0.00	0.00	-86,191.17	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	31398AH54	FANNIE MAE	1.000	04/04/2012	---	1,000,000.00	1,000,000.00	100.006	1,000,108.00	1,000,059.75	3,250.00	0.00	0.00	1,003,309.75	MS
CNB-Chandler	02/01/2011	03/02/2010	TRNI	31398AH54	FANNIE MAE	1.000	04/04/2012	---	1,000,000.00	1,000,000.00	100.006	1,000,108.00	1,000,059.75	3,250.00	0.00	0.00	-1,003,309.75	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	31398AT44	FANNIE MAE	1.500	06/26/2013	---	1,000,000.00	1,000,000.00	99.882	998,510.00	998,824.76	1,458.33	0.00	0.00	1,000,283.10	MS
CNB-Chandler	02/01/2011	06/04/2010	TRNI	31398AT44	FANNIE MAE	1.500	06/26/2013	---	1,000,000.00	1,000,000.00	99.882	998,510.00	998,824.76	1,458.33	0.00	0.00	-1,000,283.10	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	36962G4H4	GENERAL ELEC CAP CORP	2.800	01/08/2013	---	500,000.00	500,000.00	102.268	511,690.00	511,338.10	894.44	0.00	0.00	512,232.54	MS
CNB-Chandler	02/01/2011	01/10/2011	TRNI	36962G4H4	GENERAL ELEC CAP CORP	2.800	01/08/2013	---	500,000.00	500,000.00	102.268	511,690.00	511,338.10	894.44	0.00	0.00	-512,232.54	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	38141GBU7	GOLDMAN SACHS GROUP INC	6.600	01/15/2012	---	575,000.00	575,000.00	104.346	624,565.00	599,987.01	1,686.67	0.00	0.00	601,673.67	MS
CNB-Chandler	02/01/2011	02/18/2010	TRNI	38141GBU7	GOLDMAN SACHS GROUP INC	6.600	01/15/2012	---	575,000.00	575,000.00	104.346	624,565.00	599,987.01	1,686.67	0.00	0.00	-601,673.67	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	428236AX1	HEWLETT-PACKARD CO	2.250	05/27/2011	---	600,000.00	600,000.00	99.995	599,802.00	599,968.02	2,400.00	0.00	0.00	602,368.02	MS
CNB-Chandler	02/01/2011	05/27/2009	TRNI	428236AX1	HEWLETT-PACKARD CO	2.250	05/27/2011	---	600,000.00	600,000.00	99.995	599,802.00	599,968.02	2,400.00	0.00	0.00	-602,368.02	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	459200DU2	IBM CORP	4.950	03/22/2011	---	500,000.00	500,000.00	100.372	526,835.00	501,858.50	8,868.75	0.00	0.00	510,727.25	MS
CNB-Chandler	02/01/2011	03/27/2009	TRNI	459200DU2	IBM CORP	4.950	03/22/2011	---	500,000.00	500,000.00	100.372	526,835.00	501,858.50	8,868.75	0.00	0.00	-510,727.25	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	61746BCW4	MORGAN STANLEY	5.625	01/09/2012	---	500,000.00	500,000.00	102.702	532,310.00	513,509.84	1,718.75	0.00	0.00	515,228.59	MS
CNB-Chandler	02/01/2011	09/28/2009	TRNI	61746BCW4	MORGAN STANLEY	5.625	01/09/2012	---	500,000.00	500,000.00	102.702	532,310.00	513,509.84	1,718.75	0.00	0.00	-515,228.59	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	713448BF4	PEPSICO INC	5.150	05/15/2012	---	500,000.00	500,000.00	103.199	539,210.00	515,995.47	5,436.11	0.00	0.00	521,431.59	MS
CNB-Chandler	02/01/2011	02/23/2009	TRNI	713448BF4	PEPSICO INC	5.150	05/15/2012	---	500,000.00	500,000.00	103.199	539,210.00	515,995.47	5,436.11	0.00	0.00	-521,431.59	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	912828MJ6	US TREASURY N/B	0.875	01/31/2012	---	1,000,000.00	1,000,000.00	99.990	999,804.69	999,902.08	24.17	0.00	0.00	999,926.25	MS
CNB-Chandler	02/01/2011	02/01/2010	TRNI	912828MJ6	US TREASURY N/B	0.875	01/31/2012	---	1,000,000.00	1,000,000.00	99.990	999,804.69	999,902.08	24.17	0.00	0.00	-999,926.25	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	912828ML1	US TREASURY N/B	1.000	12/31/2011	---	1,000,000.00	1,000,000.00	100.122	1,002,578.13	1,001,215.92	883.98	0.00	0.00	1,002,099.90	MS
CNB-Chandler	02/01/2011	01/21/2010	TRNI	912828ML1	US TREASURY N/B	1.000	12/31/2011	---	1,000,000.00	1,000,000.00	100.122	1,002,578.13	1,001,215.92	883.98	0.00	0.00	-1,002,099.90	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	912828MM9	US TREASURY N/B	0.750	11/30/2011	---	500,000.00	500,000.00	100.052	500,625.00	500,259.39	649.04	0.00	0.00	500,908.43	MS
CNB-Chandler	02/01/2011	11/30/2009	TRNI	912828MM9	US TREASURY N/B	0.750	11/30/2011	---	500,000.00	500,000.00	100.052	500,625.00	500,259.39	649.04	0.00	0.00	-500,908.43	MS

Trading Activity (Managed Investment Portfolio)

2/1/2011 - 2/28/2011

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-Wells Fargo	02/01/2011	02/01/2011	TRNO	912828MT4	US TREASURY N/B	1.375	03/15/2013	---	1,500,000.00	1,500,000.00	99.772	1,491,132.82	1,493,637.51	7,919.54	0.00	0.00	1,501,557.05	MS
CNB-Chandler	02/01/2011	03/17/2010	TRNI	912828MT4	US TREASURY N/B	1.375	03/15/2013	---	500,000.00	500,000.00	99.772	498,398.44	498,861.24	2,639.85	0.00	0.00	-501,501.09	MS
CNB-Chandler	02/01/2011	03/29/2010	TRNI	912828MT4	US TREASURY N/B	1.375	03/15/2013	---	1,000,000.00	1,000,000.00	99.478	992,734.38	994,776.27	5,279.70	0.00	0.00	-1,000,055.96	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	912828NN6	US TREASURY N/B	1.000	07/15/2013	---	800,000.00	800,000.00	100.243	802,343.75	801,947.72	375.69	0.00	0.00	802,323.41	MS
CNB-Chandler	02/01/2011	07/30/2010	TRNI	912828NN6	US TREASURY N/B	1.000	07/15/2013	---	800,000.00	800,000.00	100.243	802,343.75	801,947.72	375.69	0.00	0.00	-802,323.41	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	912828NS5	US TREASURY N/B	0.625	06/30/2012	---	1,500,000.00	1,500,000.00	100.057	1,500,195.32	1,500,144.18	828.73	0.00	0.00	1,500,972.91	MS
CNB-Chandler	02/01/2011	07/28/2010	TRNI	912828NS5	US TREASURY N/B	0.625	06/30/2012	---	500,000.00	500,000.00	100.057	500,390.63	500,287.23	276.24	0.00	0.00	-500,563.48	MS
CNB-Chandler	02/01/2011	07/28/2010	TRNI	912828NS5	US TREASURY N/B	0.625	06/30/2012	---	1,000,000.00	1,000,000.00	99.986	999,804.69	999,856.95	552.49	0.00	0.00	-1,000,409.43	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	912828PW4	US TREASURY N/B	0.625	12/31/2012	---	1,000,000.00	1,000,000.00	100.008	1,000,078.13	1,000,077.48	552.49	0.00	0.00	1,000,629.97	MS
CNB-Chandler	02/01/2011	01/26/2011	TRNI	912828PW4	US TREASURY N/B	0.625	12/31/2012	---	1,000,000.00	1,000,000.00	100.008	1,000,078.13	1,000,077.48	552.49	0.00	0.00	-1,000,629.97	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	91159HW4	US BANCORP	2.000	06/14/2013	---	500,000.00	500,000.00	99.901	499,375.00	499,504.15	1,305.56	0.00	0.00	500,809.71	MS
CNB-Chandler	02/01/2011	06/14/2010	TRNI	91159HW4	US BANCORP	2.000	06/14/2013	---	500,000.00	500,000.00	99.901	499,375.00	499,504.15	1,305.56	0.00	0.00	-500,809.71	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	166751AK3	CHEVRON CORP	3.450	03/03/2012	---	600,000.00	600,000.00	102.586	629,928.00	615,513.73	8,510.00	0.00	0.00	624,023.73	MS
CNB-Chandler	02/01/2011	01/27/2010	TRNI	166751AK3	CHEVRON CORP	3.450	03/03/2012	---	600,000.00	600,000.00	102.586	629,928.00	615,513.73	8,510.00	0.00	0.00	-624,023.73	MS
CNB-Wells Fargo	02/01/2011	02/01/2011	TRNO	084670AU2	BERKSHIRE HATHAWAY INC	2.125	02/11/2013	---	400,000.00	400,000.00	102.305	409,280.00	409,221.81	4,013.89	0.00	0.00	413,235.70	MS
CNB-Chandler	02/01/2011	01/27/2011	TRNI	084670AU2	BERKSHIRE HATHAWAY INC	2.125	02/11/2013	---	400,000.00	400,000.00	102.305	409,280.00	409,221.81	4,013.89	0.00	0.00	-413,235.70	MS
CNB-PFM	02/01/2011	02/04/2011	SELL	31398A3X8	FANNIE MAE	0.330	09/13/2012	Unknown	1,100,000.00	1,100,000.00	100.049	1,099,778.90	1,100,533.50	657.86	711.78	0.00	1,101,191.36	MS
CNB-Wells Fargo	02/01/2011	02/15/2011	PPD	31397ALT8	FHR 3196 PA	5.250	08/15/2011	---	21,897.62	21,897.62	---	21,959.25	21,897.62	0.00	0.00	0.00	21,897.62	MS
CNB-Cutwater	02/02/2011	02/04/2011	BUY	3134G1X33	FREDDIE MAC	0.875	02/04/2014	Unknown	1,450,000.00	1,450,000.00	100.000	1,450,000.00	1,450,000.00	0.00	0.00	0.00	-1,450,000.00	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	06366UFH6	Bank of Montreal	0.338	10/31/2011	---	700,000.00	700,000.00	100.000	700,000.00	700,000.00	13.61	0.00	0.00	700,013.61	MS
CNB-PFM	02/02/2011	10/29/2010	TRNI	06366UFH6	Bank of Montreal	0.338	10/31/2011	---	700,000.00	700,000.00	100.000	700,000.00	700,000.00	13.61	0.00	0.00	-700,013.61	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	06417DHV0	The Bank of Nova Scotia	0.475	01/19/2012	---	800,000.00	800,000.00	99.961	799,515.12	799,689.99	156.53	0.00	0.00	799,846.52	MS
CNB-PFM	02/02/2011	07/19/2010	TRNI	06417DHV0	The Bank of Nova Scotia	0.475	01/19/2012	---	800,000.00	800,000.00	99.961	799,515.12	799,689.99	156.53	0.00	0.00	-799,846.52	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	06740MEC3	Barclays Bank PLC	0.562	03/25/2011	---	800,000.00	800,000.00	100.000	800,000.00	800,000.00	99.56	0.00	0.00	800,099.56	MS
CNB-PFM	02/02/2011	03/25/2010	TRNI	06740MEC3	Barclays Bank PLC	0.562	03/25/2011	---	800,000.00	800,000.00	100.000	800,000.00	800,000.00	99.56	0.00	0.00	-800,099.56	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	073928X73	BEAR STEARNS COS LLC	6.950	08/10/2012	---	300,000.00	300,000.00	105.591	325,996.09	316,772.26	9,961.67	0.00	0.00	326,733.93	MS
CNB-PFM	02/02/2011	03/19/2010	TRNI	073928X73	BEAR STEARNS COS LLC	6.950	08/10/2012	---	300,000.00	300,000.00	105.591	325,996.09	316,772.26	9,961.67	0.00	0.00	-326,733.93	MS

Trading Activity (Managed Investment Portfolio)

2/1/2011 - 2/28/2011

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	Classes
CNB-City National	02/02/2011	02/02/2011	TRNO	13063BHY1	CA ST-RANS-A2	3.000	06/28/2011	---	800,000.00	800,000.00	100.495	805,880.00	803,956.13	4,668.49	0.00	0.00	808,624.62	MS
CNB-PFM	02/02/2011	11/23/2010	TRNI	13063BHY1	CA ST-RANS-A2	3.000	06/28/2011	---	800,000.00	800,000.00	100.495	805,880.00	803,956.13	4,668.49	0.00	0.00	-808,624.62	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	172967EY3	CITIGROUP INC	6.375	08/12/2014	---	700,000.00	700,000.00	111.259	784,309.10	778,813.14	21,072.92	0.00	0.00	799,886.06	MS
CNB-PFM	02/02/2011	10/28/2010	TRNI	172967EY3	CITIGROUP INC	6.375	08/12/2014	---	700,000.00	700,000.00	111.259	784,309.10	778,813.14	21,072.92	0.00	0.00	-799,886.06	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	17314JAT0	CITIBANK NA TLGP	1.750	12/28/2012	---	1,500,000.00	1,500,000.00	100.246	1,505,525.00	1,503,695.48	2,479.17	0.00	0.00	1,506,174.65	MS
CNB-PFM	02/02/2011	02/10/2010	TRNI	17314JAT0	CITIBANK NA TLGP	1.750	12/28/2012	---	1,500,000.00	1,500,000.00	100.246	1,505,525.00	1,503,695.48	2,479.17	0.00	0.00	-1,506,174.65	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	3133XQU34	FEDERAL HOME LOAN BANK	3.625	05/29/2013	---	1,000,000.00	1,000,000.00	106.313	1,066,332.00	1,063,132.73	6,343.75	0.00	0.00	1,069,476.48	MS
CNB-PFM	02/02/2011	12/21/2010	TRNI	3133XQU34	FEDERAL HOME LOAN BANK	3.625	05/29/2013	---	1,000,000.00	1,000,000.00	106.313	1,066,332.00	1,063,132.73	6,343.75	0.00	0.00	-1,069,476.48	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	3134G1HW7	FREDDIE MAC	1.625	06/28/2013	---	1,000,000.00	1,000,000.00	99.989	999,860.79	999,888.05	1,534.72	0.00	0.00	1,001,422.78	MS
CNB-PFM	02/02/2011	06/28/2010	TRNI	3134G1HW7	FREDDIE MAC	1.625	06/28/2013	---	1,000,000.00	1,000,000.00	99.989	999,860.79	999,888.05	1,534.72	0.00	0.00	-1,001,422.78	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	31359MMQ3	FANNIE MAE	6.125	03/15/2012	---	1,400,000.00	1,400,000.00	105.172	1,505,494.85	1,472,412.25	32,632.64	0.00	0.00	1,505,044.89	MS
CNB-PFM	02/02/2011	07/29/2010	TRNI	31359MMQ3	FANNIE MAE	6.125	03/15/2012	---	1,400,000.00	1,400,000.00	105.172	1,505,494.85	1,472,412.25	32,632.64	0.00	0.00	-1,505,044.89	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	31359MNU3	FANNIE MAE	5.250	08/01/2012	---	700,000.00	700,000.00	106.594	752,360.00	746,160.33	102.08	0.00	0.00	746,262.41	MS
CNB-PFM	02/02/2011	11/19/2010	TRNI	31359MNU3	FANNIE MAE	5.250	08/01/2012	---	700,000.00	700,000.00	106.594	752,360.00	746,160.33	102.08	0.00	0.00	-746,262.41	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	31359MRK1	FANNIE MAE	4.625	05/01/2013	---	700,000.00	700,000.00	107.760	759,269.00	754,316.94	8,183.68	0.00	0.00	762,500.62	MS
CNB-PFM	02/02/2011	11/19/2010	TRNI	31359MRK1	FANNIE MAE	4.625	05/01/2013	---	700,000.00	700,000.00	107.760	759,269.00	754,316.94	8,183.68	0.00	0.00	-762,500.62	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	31398A5F5	FANNIE MAE	1.250	10/28/2014	---	1,180,000.00	1,180,000.00	99.984	1,179,799.48	1,179,812.55	3,851.39	0.00	0.00	1,183,663.94	MS
CNB-PFM	02/02/2011	10/28/2010	TRNI	31398A5F5	FANNIE MAE	1.250	10/28/2014	---	1,180,000.00	1,180,000.00	99.984	1,179,799.48	1,179,812.55	3,851.39	0.00	0.00	-1,183,663.94	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	31398AYY2	FANNIE MAE	3.000	09/16/2014	---	1,000,000.00	1,000,000.00	105.047	1,052,087.00	1,050,473.53	11,333.33	0.00	0.00	1,061,806.86	MS
CNB-PFM	02/02/2011	12/21/2010	TRNI	31398AYY2	FANNIE MAE	3.000	09/16/2014	---	1,000,000.00	1,000,000.00	105.047	1,052,087.00	1,050,473.53	11,333.33	0.00	0.00	-1,061,806.86	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	36186CBF9	GMAC INC TLGP	2.200	12/19/2012	---	1,500,000.00	1,500,000.00	102.373	1,553,970.00	1,535,589.75	3,941.67	0.00	0.00	1,539,531.42	MS
CNB-PFM	02/02/2011	02/10/2010	TRNI	36186CBF9	GMAC INC TLGP	2.200	12/19/2012	---	1,500,000.00	1,500,000.00	102.373	1,553,970.00	1,535,589.75	3,941.67	0.00	0.00	-1,539,531.42	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	38141EA33	GOLDMAN SACHS GROUP INC	6.000	05/01/2014	---	800,000.00	800,000.00	108.667	880,028.13	869,338.59	12,133.33	0.00	0.00	881,471.92	MS
CNB-PFM	02/02/2011	07/22/2010	TRNI	38141EA33	GOLDMAN SACHS GROUP INC	6.000	05/01/2014	---	800,000.00	800,000.00	108.667	880,028.13	869,338.59	12,133.33	0.00	0.00	-881,471.92	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	40429CFZ0	HSBC FINANCE CORP	5.900	06/19/2012	---	700,000.00	700,000.00	103.413	734,190.60	723,889.51	4,933.06	0.00	0.00	728,822.56	MS
CNB-PFM	02/02/2011	06/23/2010	TRNI	40429CFZ0	HSBC FINANCE CORP	5.900	06/19/2012	---	700,000.00	700,000.00	103.413	734,190.60	723,889.51	4,933.06	0.00	0.00	-728,822.56	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	59018YSU6	MERRILL LYNCH & CO	5.000	02/03/2014	---	700,000.00	700,000.00	104.738	734,965.00	733,163.36	17,402.78	0.00	0.00	750,566.13	MS

Trading Activity (Managed Investment Portfolio)

2/1/2011 - 2/28/2011

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-PFM	02/02/2011	11/29/2010	TRNI	59018YSU6	MERRILL LYNCH & CO	5.000	02/03/2014	---	700,000.00	700,000.00	104.738	734,965.00	733,163.36	17,402.78	0.00	0.00	-750,566.13	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	617446HR3	MORGAN STANLEY	5.300	03/01/2013	---	700,000.00	700,000.00	107.006	755,219.59	749,044.24	15,561.39	0.00	0.00	764,605.63	MS
CNB-PFM	02/02/2011	10/28/2010	TRNI	617446HR3	MORGAN STANLEY	5.300	03/01/2013	---	700,000.00	700,000.00	107.006	755,219.59	749,044.24	15,561.39	0.00	0.00	-764,605.63	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	78010XAD3	ROYAL BK OF SCOTLAND PLC	3.400	08/23/2013	---	700,000.00	700,000.00	102.919	722,608.15	720,434.35	10,445.56	0.00	0.00	730,879.91	MS
CNB-PFM	02/02/2011	10/21/2010	TRNI	78010XAD3	ROYAL BK OF SCOTLAND PLC	3.400	08/23/2013	---	700,000.00	700,000.00	102.919	722,608.15	720,434.35	10,445.56	0.00	0.00	-730,879.91	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	912828LS7	US TREASURY N/B	2.375	10/31/2014	---	1,000,000.00	1,000,000.00	103.498	1,036,058.04	1,034,977.82	6,167.13	0.00	0.00	1,041,144.95	MS
CNB-PFM	02/02/2011	12/21/2010	TRNI	912828LS7	US TREASURY N/B	2.375	10/31/2014	---	1,000,000.00	1,000,000.00	103.498	1,036,058.04	1,034,977.82	6,167.13	0.00	0.00	-1,041,144.95	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	91412GEV3	UNIV CA REVS-BABS	1.988	05/01/2013	---	700,000.00	700,000.00	100.000	700,000.00	700,000.00	1,855.47	0.00	0.00	701,855.47	MS
CNB-PFM	02/02/2011	12/14/2010	TRNI	91412GEV3	UNIV CA REVS-BABS	1.988	05/01/2013	---	700,000.00	700,000.00	100.000	700,000.00	700,000.00	1,855.47	0.00	0.00	-701,855.47	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	949746NW7	WELLS FARGO & COMPANY	5.250	10/23/2012	---	600,000.00	600,000.00	105.537	649,080.00	633,220.79	8,662.50	0.00	0.00	641,883.29	MS
CNB-PFM	02/02/2011	03/31/2010	TRNI	949746NW7	WELLS FARGO & COMPANY	5.250	10/23/2012	---	600,000.00	600,000.00	105.537	649,080.00	633,220.79	8,662.50	0.00	0.00	-641,883.29	MS
CNB-City National	02/02/2011	02/02/2011	TRNO	961214BR3	WESTPAC BANKING CORP	1.850	12/09/2013	---	700,000.00	700,000.00	100.428	703,150.00	702,994.68	1,906.53	0.00	0.00	704,901.20	MS
CNB-PFM	02/02/2011	12/09/2010	TRNI	961214BR3	WESTPAC BANKING CORP	1.850	12/09/2013	---	700,000.00	700,000.00	100.428	703,150.00	702,994.68	1,906.53	0.00	0.00	-704,901.20	MS
CNB-PFM	02/04/2011	02/04/2011	RDM	31398AZ88	FANNIE MAE	1.500	02/04/2014	---	1,750,000.00	1,750,000.00	100.000	1,749,125.00	1,750,000.00	0.00	752.81	0.00	1,750,000.00	MS
CNB-PFM	02/04/2011	02/09/2011	SELL	78010XAD3	ROYAL BK OF SCOTLAND PLC	3.400	08/23/2013	Credit Suisse First Boston	700,000.00	700,000.00	101.099	722,608.15	707,693.00	10,908.33	-12,595.04	0.00	718,601.33	MS
CNB-PFM	02/04/2011	02/09/2011	SELL	961214BR3	WESTPAC BANKING CORP	1.850	12/09/2013	BANC AMERICA SECUR. MONTGOMERY DIV.	700,000.00	700,000.00	100.029	703,150.00	700,203.00	2,158.33	-2,771.91	0.00	702,361.33	MS
CNB-Chandler	02/04/2011	02/09/2011	SELL	912828GA2	US TREASURY N/B	4.500	11/30/2011	CITIGROUP GLOBAL MARKETS INC.	560,000.00	560,000.00	103.386	596,404.90	578,963.75	4,915.38	10,314.20	0.00	583,879.13	MS
CNB-Chandler	02/04/2011	02/09/2011	SELL	912828FN5	US TREASURY N/B	4.875	07/31/2011	Unknown	695,000.00	695,000.00	102.211	759,341.80	710,363.69	842.35	6,035.56	0.00	711,206.04	MS
CNB-Cutwater	02/04/2011	02/25/2011	BUY	3135G0AW3	FANNIE MAE	1.700	02/25/2014	Unknown	1,000,000.00	1,000,000.00	100.000	1,000,000.00	1,000,000.00	0.00	0.00	0.00	-1,000,000.00	MS
CNB-Cutwater	02/04/2011	02/07/2011	BUY	3133XSP93	FEDERAL HOME LOAN BANK	3.125	12/13/2013	Bank of America	1,000,000.00	1,000,000.00	104.682	1,046,820.00	1,046,820.00	4,687.50	0.00	0.00	-1,051,507.50	MS
CNB-Cutwater	02/04/2011	02/07/2011	BUY	912828MX5	US TREASURY N/B	1.750	04/15/2013	NOMURA SECURITIES INTL INC	1,000,000.00	1,000,000.00	101.898	1,018,984.38	1,018,984.38	5,528.85	0.00	0.00	-1,024,513.23	MS
CNB-Chandler	02/04/2011	02/09/2011	BUY	949746NY3	WELLS FARGO & COMPANY	4.375	01/31/2013	Unknown	210,000.00	210,000.00	105.761	222,098.10	222,098.10	229.69	0.00	0.00	-222,327.79	MS
CNB-Chandler	02/04/2011	02/09/2011	BUY	494368AX1	KIMBERLY-CLARK CORP	5.000	08/15/2013	JP MORGAN SECURITIES INC.	200,000.00	200,000.00	109.220	218,440.00	218,440.00	4,833.33	0.00	0.00	-223,273.33	MS
CNB-Chandler	02/04/2011	02/09/2011	BUY	31398AXJ6	FANNIE MAE	2.500	05/15/2014	BARCLAYS CAPITAL INC FIXED INC	425,000.00	425,000.00	102.663	436,319.03	436,319.03	2,479.17	0.00	0.00	-438,798.20	MS
CNB-Chandler	02/04/2011	02/09/2011	SELL	912828FU9	US TREASURY N/B	4.500	09/30/2011	Unknown	565,000.00	565,000.00	102.730	570,017.18	580,425.26	9,220.05	14,519.81	0.00	589,645.31	MS

Trading Activity (Managed Investment Portfolio)

2/1/2011 - 2/28/2011

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	02/04/2011	02/09/2011	SELL	912828FH8	US TREASURY N/B	4.875	05/31/2011	Unknown	550,000.00	550,000.00	101.449	579,755.86	557,968.86	5,229.91	5,250.15	0.00	563,198.77	MS
CNB-Chandler	02/04/2011	02/09/2011	BUY	31331KAH3	FEDERAL FARM CREDIT BANK	1.125	02/27/2014	Unknown	1,100,000.00	1,100,000.00	98.898	1,087,878.00	1,087,878.00	687.50	0.00	0.00	-1,088,565.50	MS
CNB-Chandler	02/04/2011	02/09/2011	BUY	31398AVD1	FANNIE MAE	2.750	02/05/2014	Unknown	450,000.00	450,000.00	103.629	466,329.15	466,329.15	137.50	0.00	0.00	-466,466.65	MS
CNB-Chandler	02/04/2011	02/09/2011	BUY	09247XAF8	BLACKROCK INC	2.250	12/10/2012	CITIGROUP GLOBAL MARKETS INC.	205,000.00	205,000.00	102.038	209,177.90	209,177.90	755.94	0.00	0.00	-209,933.84	MS
CNB-PFM	02/09/2011	02/14/2011	SELL	13063BHY1	CA ST-RANS-A2	3.000	06/28/2011	Morgan Stanley	800,000.00	800,000.00	100.673	805,880.00	805,384.00	5,457.53	1,753.03	0.00	810,841.53	MS
CNB-PFM	02/10/2011	02/14/2011	BUY	3137EACR8	FREDDIE MAC	1.375	02/25/2014	Morgan Stanley	1,200,000.00	1,200,000.00	99.394	1,192,728.00	1,192,728.00	1,741.67	0.00	0.00	-1,194,469.67	MS
CNB-PFM	02/10/2011	02/14/2011	BUY	3133XYWB7	FEDERAL HOME LOAN BANK	0.875	08/22/2012	DEUTSCHE BANC ALEX. BROWN INST	1,000,000.00	1,000,000.00	100.324	1,003,240.00	1,003,240.00	4,180.56	0.00	0.00	-1,007,420.56	MS
CNB-PFM	02/10/2011	02/14/2011	BUY	3135G0AK9	FANNIE MAE	0.750	02/26/2013	Unknown	1,000,000.00	1,000,000.00	99.536	995,360.00	995,360.00	541.67	0.00	0.00	-995,901.67	MS
CNB-PFM	02/10/2011	02/14/2011	BUY	31398ASD5	FANNIE MAE	3.875	07/12/2013	BANC AMERICA SECUR. MONTGOMERY DIV.	1,000,000.00	1,000,000.00	106.397	1,063,970.00	1,063,970.00	3,444.44	0.00	0.00	-1,067,414.44	MS
CNB-PFM	02/11/2011	02/14/2011	BUY	912828MU1	US TREASURY N/B	1.000	03/31/2012	CHASE SECURITIES INC	1,500,000.00	1,500,000.00	100.680	1,510,195.31	1,510,195.31	5,645.60	0.00	0.00	-1,515,840.91	MS
CNB-PFM	02/11/2011	02/14/2011	SELL	31359MMQ3	FANNIE MAE	6.125	03/15/2012	Bank of America	1,400,000.00	1,400,000.00	106.217	1,505,494.85	1,487,038.00	35,490.97	16,761.41	0.00	1,522,528.97	MS
CNB-Chandler	02/18/2011	02/18/2011	MTY	31331VSK3	FEDERAL FARM CREDIT BANK	4.875	02/18/2011	---	650,000.00	650,000.00	100.000	684,187.40	650,000.00	0.00	0.00	0.00	650,000.00	MS
CNB-Cutwater	02/18/2011	02/22/2011	BUY	313372MR2	FEDERAL HOME LOAN BANK	1.250	08/16/2013	Bank of America	1,000,000.00	1,000,000.00	99.808	998,080.00	998,080.00	208.33	0.00	0.00	-998,288.33	MS
CNB-Chandler	02/18/2011	02/24/2011	SELL	78387GAH6	AT&T INC	5.875	02/01/2012	Bank of America	310,000.00	310,000.00	104.965	335,792.00	325,391.50	1,163.58	3,245.81	0.00	326,555.08	MS
CNB-Chandler	02/18/2011	02/24/2011	BUY	46625HHB9	JPMORGAN CHASE & CO	4.750	05/01/2013	CITIGROUP GLOBAL MARKETS INC.	500,000.00	500,000.00	106.674	533,370.00	533,370.00	7,454.86	0.00	0.00	-540,824.86	MS
CNB-Chandler	02/18/2011	02/24/2011	BUY	949746NY3	WELLS FARGO & COMPANY	4.375	01/31/2013	Unknown	290,000.00	290,000.00	105.907	307,130.30	307,130.30	845.83	0.00	0.00	-307,976.13	MS
CNB-Chandler	02/18/2011	02/24/2011	BUY	06406HBK4	BANK OF NEW YORK MELLON	5.125	08/27/2013	CITIGROUP GLOBAL MARKETS INC.	250,000.00	250,000.00	109.142	272,855.00	272,855.00	6,299.48	0.00	0.00	-279,154.48	MS
CNB-Chandler	02/22/2011	02/22/2011	MTY	17275RAB8	CISCO SYSTEMS INC	5.250	02/22/2011	---	500,000.00	500,000.00	100.000	529,455.00	500,000.00	0.00	0.00	0.00	500,000.00	MS
CNB-Chandler	02/23/2011	02/28/2011	BUY	254687AW6	WALT DISNEY COMPANY/THE	4.500	12/15/2013	Morgan Stanley	515,000.00	515,000.00	108.957	561,128.55	561,128.55	4,699.38	0.00	0.00	-565,827.93	MS
CNB-Chandler	02/25/2011	02/25/2011	MTY	3137EABF5	FREDDIE MAC	3.250	02/25/2011	---	650,000.00	650,000.00	100.000	654,496.05	650,000.00	0.00	0.00	0.00	650,000.00	MS
CNB-Chandler	02/28/2011	03/03/2011	BUY	24422ERA9	JOHN DEERE CAPITAL CORP	1.600	03/03/2014	CHASE SECURITIES INC	145,000.00	145,000.00	99.901	144,856.45	144,856.45	0.00	0.00	0.00	-144,856.45	MS
CNB-Chandler	02/28/2011	03/03/2011	BUY	254687AW6	WALT DISNEY COMPANY/THE	4.500	12/15/2013	WELLS FARGO SECURITIES LLC	40,000.00	40,000.00	108.833	43,533.20	43,533.20	390.00	0.00	0.00	-43,923.20	MS

Trading Activity (Managed Investment Portfolio)

2/1/2011 - 2/28/2011

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-Cutwater	---	---	NMMF_SEL L	38141W315	GOLDMAN SACH FIN SQ TR OB-AD	---	---	Unknown	6,522,409.06	6,522,409.06	1.000	6,522,409.06	6,522,409.06	0.00	0.00	0.00	6,522,409.06	CE
CNB-Wells Fargo	---	---	NMMF_SEL L	60934N104	FEDERATED GOVT OBLI FD-I 7D	---	---	Unknown	299,602.48	299,602.48	1.000	299,602.48	299,602.48	0.00	0.00	0.00	299,602.48	CE
CNB-Cutwater	---	---	NMMF_BUY	38141W315	GOLDMAN SACH FIN SQ TR OB-AD	---	---	Unknown	5,020,552.39	5,020,552.39	1.000	5,020,552.39	5,020,552.39	0.00	0.00	0.00	-5,020,552.39	CE
CNB-City National	---	---	NMMF_BUY	60934N104	FEDERATED GOVT OBLI FD-I 7D	---	---	Unknown	18,375.00	18,375.00	1.000	18,375.00	18,375.00	0.00	0.00	0.00	-18,375.00	CE
CNB-Chandler	---	---	NMMF_BUY	60934N104	FEDERATED GOVT OBLI FD-I 7D	---	---	Unknown	2,591,448.11	2,591,448.11	1.000	2,591,448.11	2,591,448.11	0.00	0.00	0.00	-2,591,448.11	CE
CNB-PFM	---	---	NMMF_BUY	60934N104	FEDERATED GOVT OBLI FD-I 7D	---	---	Unknown	3,634,943.46	3,634,943.46	1.000	3,634,943.46	3,634,943.46	0.00	0.00	0.00	-3,634,943.46	CE
CNB-Wells Fargo	---	---	NMMF_BUY	60934N104	FEDERATED GOVT OBLI FD-I 7D	---	---	Unknown	22,370.42	22,370.42	1.000	22,370.42	22,370.42	0.00	0.00	0.00	-22,370.42	CE
CNB-Chandler	---	---	NMMF_SEL L	60934N104	FEDERATED GOVT OBLI FD-I 7D	---	---	Unknown	1,900,441.06	1,900,441.06	1.000	1,900,441.06	1,900,441.06	0.00	0.00	0.00	1,900,441.06	CE
CNB-PFM	---	---	NMMF_SEL L	60934N104	FEDERATED GOVT OBLI FD-I 7D	---	---	Unknown	3,473,071.31	3,473,071.31	1.000	3,473,071.31	3,473,071.31	0.00	0.00	0.00	3,473,071.31	CE
CNB-City National	---	---	NMMF_SEL L	60934N104	FEDERATED GOVT OBLI FD-I 7D	---	---	Unknown	2,049,368.94	2,049,368.94	1.000	2,049,368.94	2,049,368.94	0.00	0.00	0.00	2,049,368.94	CE
---	---	---	---	---	---	---	---	---	147,724,479.85	---	---	147,905,712.95	147,038,919.84	727,257.40	60,465.87	0.00	-4,497,760.14	---



2011 Civic center COPs by Security Type
for the Month Ended

February 28, 2011

Security Type	Par Value	Original Cost	Amortized Cost	Unrealized Gain/Loss	Fair Value	Accrued Interest	Market Value	% of Portfolio	YTM @ Cost	YTM @ Market
Cash Equivalents	\$ 18,210,255	\$ 18,210,255	\$ 18,210,255	\$ -	\$ 18,210,255	\$ -	\$ 18,210,255	17.00%	0.01%	0.01%
Marketable Securities										
LAIF	\$ 51,014,011	\$ 51,014,011	\$ 51,014,011	\$ -	\$ 51,014,011	\$ -	\$ 51,014,011	47.63%	0.46%	0.46%
Agency	24,000,000	24,220,830	24,185,982	9,244	24,195,226	73,153	24,268,379	22.66%	0.63%	0.60%
U.S. Government	12,000,000	12,051,992	12,041,737	10,194	12,051,930	6,127	12,058,058	11.26%	0.42%	0.34%
Corporate Notes	1,500,000	1,530,855	1,525,572	2,457	1,528,029	15,844	1,543,872	1.44%	0.59%	0.45%
Total Marketable Securities	\$ 88,514,011	\$ 88,817,688	\$ 88,767,301	\$ 21,894	\$ 88,789,196	\$ 95,124	\$ 88,884,319	83.00%	0.50%	0.48%
GRAND TOTAL (MIP)	\$ 106,724,266	\$ 107,027,943	\$ 106,977,557	\$ 21,894	\$ 106,999,451	\$ 95,124	\$ 107,094,575	100.00%	0.42%	0.40%

Annualized Comparative Rates of Return

	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.18%	0.18%	0.16%
Overnight Repo	0.12%	0.13%	0.08%
3 Month T-Bill	0.15%	0.14%	0.13%
6 Month T-Bill	0.20%	0.18%	0.17%
1 Year T-Note	0.31%	0.26%	0.29%
2 Year T-Note	0.67%	0.55%	0.77%
5 Year T-Note	1.88%	1.68%	2.26%

Annualized Portfolio Trend

	Dec-10	Jan-11	Feb-11
Performance			
Total Return (Cost Basis)	0.34%	0.30%	0.39%
Total Return (Fair Value)	0.50%	0.72%	0.03%
Total Return (Cost Basis)*	0.52%	0.54%	0.64%
Total Return (Fair Value)*	1.05%	1.72%	-0.39%
Characteristics			
Weight Avg Eff. Maturity	0.53	0.49	0.47
Weight Avg Eff. Maturity*	1.48	1.39	1.32

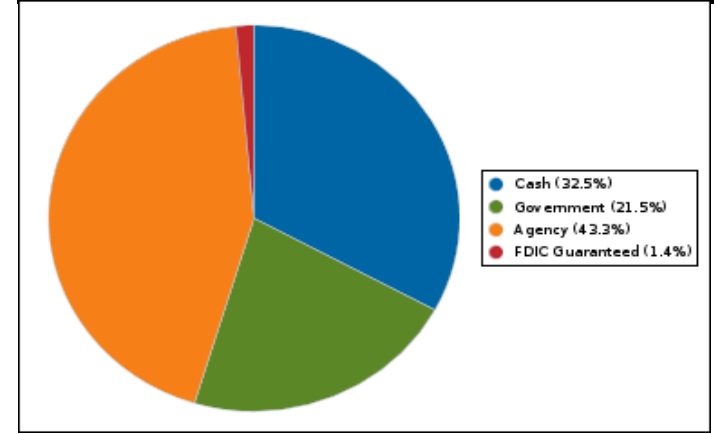
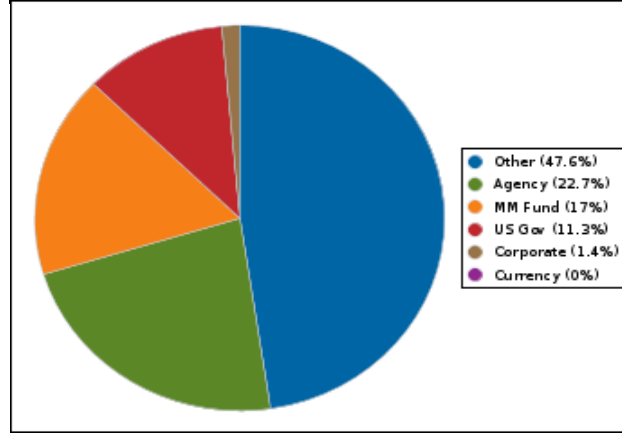
*Excludes LAIF and Cash Equivalents

Risk Summary of 2011 Civic Center COPs
for the Month Ended
February 28, 2011

Summary **Security Type** **Market Sectors**

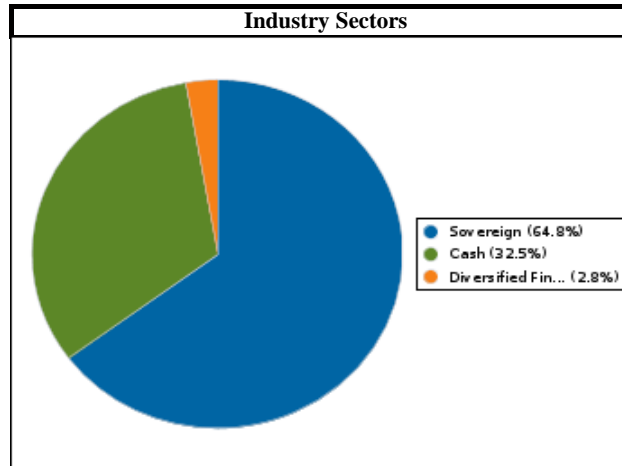
Cash	18,210,255.39
Fixed Income	37,870,308.69
Duration	0.856
Weighted Avg Maturity	0.889
Weighted Avg Eff Maturity	0.822
Yield	0.349%
Purchase Yield	0.382%
Avg Credit Rating	AAA/Aaa/AAA

Excludes LAIF

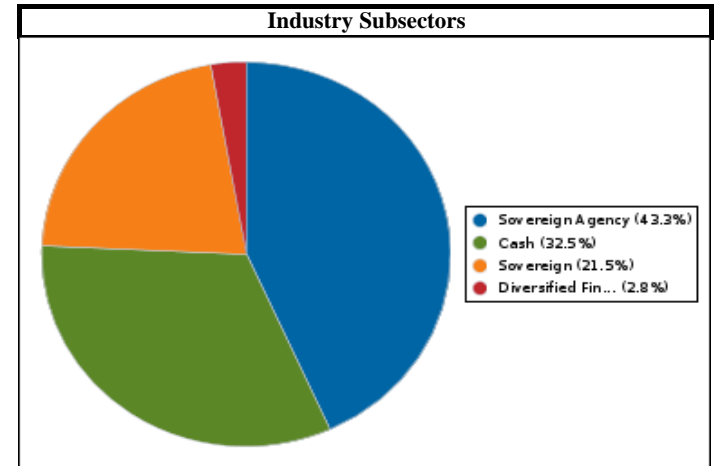


Excludes LAIF

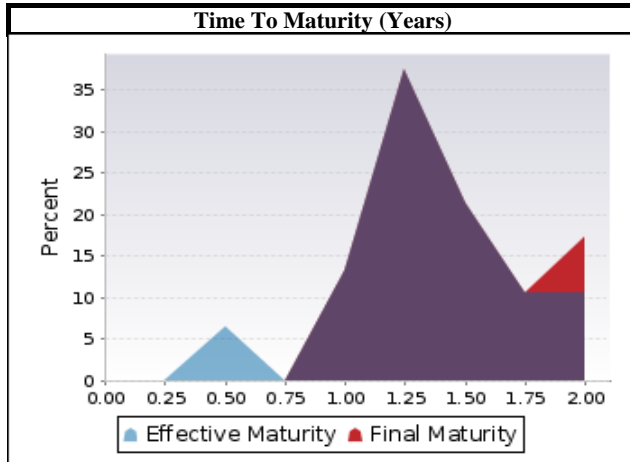
Issuer Concentration	
(S86734690) CALIFORNIA LAIF	47.6%
MMF - FEDERATED TREASURY C	17.0%
The United States, Government of	11.3%
Federal National Mortgage Associa...	9.9%
Federal Home Loan Banks Office of..	6.1%
Federal Home Loan Mortgage Corpo	5.7%
General Electric Company	1.4%
Federal Farm Credit Banks Consoli...	1.0%



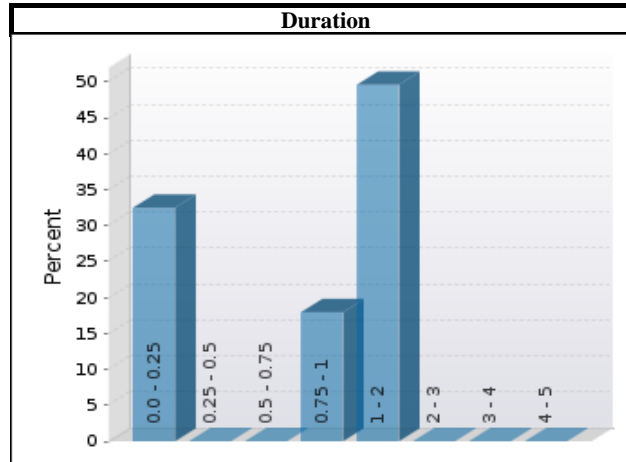
Excludes LAIF



Excludes LAIF



Excludes LAIF

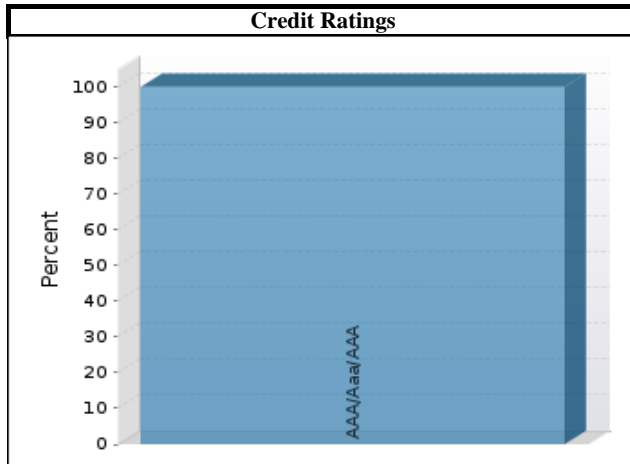


Excludes LAIF

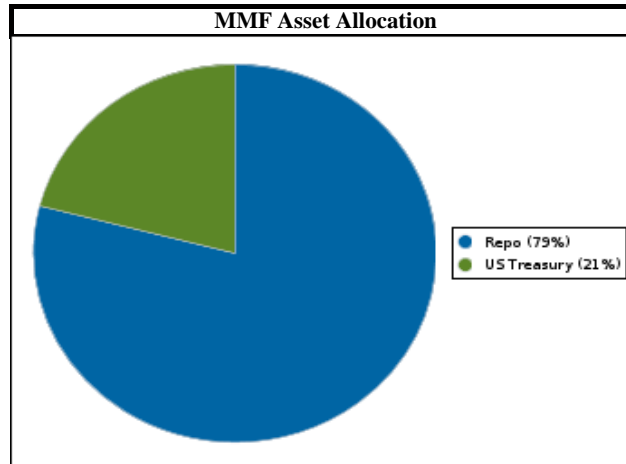
Credit Duration

	0.0 - 0.25	0.25 - 0.5	0.5 - 0.75	0.75 - 1	1 - 2	2 - 3	3 - 4	4 - 5
AAA	17.0	0.0	0.0	9.4	26.0	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	47.6	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)

2/28/2011

Cash Equivalent (11)

17.00%

18,210,255.39

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	0.36	Cash	AAAm/Aaa/NA	0.010	---	---	0.010	0.010	0.36	0.36	0.00	1.000	0.00	0.36	0.36
CNB-A Delivery	60934N872	FEDERATED TREASURY OBLIGA-SS	10,589.86	Cash	AAAm/Aaa/NA	0.010	---	---	0.010	0.010	10,589.86	10,589.86	0.00	1.000	0.00	10,589.86	10,589.86
CNB-B Delivery	60934N872	FEDERATED TREASURY OBLIGA-SS	60,812.04	Cash	AAAm/Aaa/NA	0.010	---	---	0.010	0.010	60,812.04	60,812.04	0.00	1.000	0.00	60,812.04	60,812.04
CNB-B Lease	60934N872	FEDERATED TREASURY OBLIGA-SS	218,312.09	Cash	AAAm/Aaa/NA	0.010	---	---	0.010	0.010	218,312.09	218,312.09	0.00	1.000	0.00	218,312.09	218,312.09
CNB-A Project	60934N872	FEDERATED TREASURY OBLIGA-SS	3,974,586.96	Cash	AAAm/Aaa/NA	0.010	---	---	0.010	0.010	3,974,586.96	3,974,586.96	0.00	1.000	0.00	3,974,586.96	3,974,586.96
CNB-B Project	60934N872	FEDERATED TREASURY OBLIGA-SS	13,945,814.59	Cash	AAAm/Aaa/NA	0.010	---	---	0.010	0.010	13,945,814.59	13,945,814.59	0.00	1.000	0.00	13,945,814.59	13,945,814.59
CNB-A Delivery	CCYUSD	Net Receivables/Payables	0.04	Cash	AAA/Aaa/AA	0.000	---	---	0.000	0.000	0.04	0.04	0.00	1.000	0.00	0.04	0.04
CNB-B Delivery	CCYUSD	Net Receivables/Payables	0.52	Cash	AAA/Aaa/AA	0.000	---	---	0.000	0.000	0.52	0.52	0.00	1.000	0.00	0.52	0.52
CNB-B Lease	CCYUSD	Net Receivables/Payables	1.68	Cash	AAA/Aaa/AA	0.000	---	---	0.000	0.000	1.68	1.68	0.00	1.000	0.00	1.68	1.68
CNB-A Project	CCYUSD	Net Receivables/Payables	30.34	Cash	AAA/Aaa/AA	0.000	---	---	0.000	0.000	30.34	30.34	0.00	1.000	0.00	30.34	30.34
CNB-B Project	CCYUSD	Net Receivables/Payables	106.91	Cash	AAA/Aaa/AA	0.000	---	---	0.000	0.000	106.91	106.91	0.00	1.000	0.00	106.91	106.91
---	---	---	18,210,255.39	---	---	---	---	---	0.010	0.010	18,210,255.39	18,210,255.39	0.00	---	0.00	18,210,255.39	18,210,255.39

Marketable Securities (19)

35.36%

37,870,308.69

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/AAA*	1.750	02/21/2013	02/21/2013	0.804	0.841	1,020,550.00	1,018,518.38	-694.73	101.782	486.11	1,017,823.65	1,018,309.76
CNB-A Project	3133XUE41	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AAA*	1.750	08/22/2012	08/22/2012	0.605	0.589	1,019,560.00	1,016,925.62	193.38	101.712	437.50	1,017,119.00	1,017,556.50
CNB-A Project	3133XW7L7	FEDERAL HOME LOAN BANK	1,000,000.00	Agency	AAA/Aaa/AAA*	1.500	01/16/2013	01/16/2013	0.794	0.816	1,014,670.00	1,013,134.69	-374.91	101.276	1,875.00	1,012,759.79	1,014,634.79
CNB-B Project	3133XVPV3	FEDERAL HOME LOAN BANK	2,500,000.00	Agency	AAA/Aaa/AAA*	1.125	05/18/2012	05/18/2012	0.533	0.488	2,521,475.00	2,517,907.10	1,470.84	100.775	8,046.88	2,519,377.94	2,527,424.82
CNB-A Project	3133XYWB7	FEDERAL HOME LOAN BANK	2,000,000.00	Agency	AAA/Aaa/AAA*	0.875	08/22/2012	08/22/2012	0.674	0.585	2,006,780.00	2,005,912.54	2,650.13	100.428	437.50	2,008,562.67	2,009,000.17
CNB-B Project	3137EABY4	FREDDIE MAC	2,500,000.00	Agency	AAA/Aaa/AAA*	2.125	03/23/2012	03/23/2012	0.433	0.457	2,555,000.00	2,544,728.58	-293.19	101.777	23,315.97	2,544,435.38	2,567,751.36
CNB-B Project	3137EACK3	FREDDIE MAC	2,500,000.00	Agency	AAA/Aaa/AAA*	1.125	07/27/2012	07/27/2012	0.606	0.541	2,521,250.00	2,518,163.32	2,380.74	100.822	2,656.25	2,520,544.06	2,523,200.31
CNB-A Project	3137EACP2	FREDDIE MAC	1,000,000.00	Agency	AAA/Aaa/AA	0.375	11/30/2012	11/30/2012	0.679	0.666	993,990.00	994,720.27	206.39	99.493	1,343.75	994,926.66	996,270.41
CNB-A Project	31398A3N0	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/AA	0.625	09/24/2012	09/24/2012	0.651	0.553	999,530.00	999,594.01	1,533.27	100.113	2,725.69	1,001,127.28	1,003,852.98
CNB-A Project	31398A3N0	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/AA	0.625	09/24/2012	09/24/2012	0.704	0.553	998,590.00	998,767.29	2,360.00	100.113	2,725.69	1,001,127.28	1,003,852.98
CNB-A Project	31398A4T6	FANNIE MAE	1,000,000.00	Agency	AAA/Aaa/AA	0.500	10/30/2012	10/30/2012	0.671	0.632	996,760.00	997,170.44	631.67	99.780	1,680.56	997,802.11	999,482.67
CNB-A Project	31398A6Z0	FANNIE MAE	2,500,000.00	Agency	AAA/Aaa/AA	0.900	12/21/2012	06/21/2011	0.900	1.004	2,500,000.00	2,500,000.00	-4,657.96	99.814	4,375.00	2,495,342.04	2,499,717.04
CNB-B Project	31398AP71	FANNIE MAE	2,500,000.00	Agency	AAA/Aaa/AAA*	1.250	06/22/2012	06/22/2012	0.590	0.519	2,525,475.00	2,521,513.50	2,431.64	100.958	5,989.58	2,523,945.14	2,529,934.72
CNB-B Project	31398AWK4	FANNIE MAE	2,500,000.00	Agency	AAA/Aaa/AAA*	1.875	04/20/2012	04/20/2012	0.501	0.460	2,547,200.00	2,538,926.42	1,406.58	101.613	17,057.29	2,540,333.00	2,557,390.29
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	0.445	1,530,855.00	1,525,571.72	2,456.85	101.869	15,843.75	1,528,028.57	1,543,872.32
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	0.285	5,028,906.25	5,023,309.56	3,866.86	100.544	3,504.83	5,027,176.42	5,030,681.25

Balance Sheet Classification (2011 Civic Center COPs)

2/28/2011

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	0.298	5,029,687.50	5,024,262.81	4,506.62	100.575	118.89	5,028,769.43	5,028,888.31
CNB-A Project	912828PD6	US TREASURY N/B	1,000,000.00	Government	NR/Aaa*/AA	0.375	10/31/2012	10/31/2012	0.606	0.540	995,664.06	996,175.42	1,092.36	99.727	1,253.45	997,267.78	998,521.24
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	0.574	997,734.38	997,988.87	727.92	99.872	1,250.00	998,716.79	999,966.79
---	---	---	37,500,000.00	---	---	---	---	---	0.561	0.511	37,803,677.19	37,753,290.54	21,894.45	---	95,123.70	37,775,184.99	37,870,308.69

Alternative Investments (2)

47.63%

51,014,010.70

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	51,000,000.00		NA/NA/NA	---	---	---	0.000	0.000	51,000,000.00	51,000,000.00	0.00	1.000	0.00	51,000,000.00
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
---	---	---	51,014,010.70	---	---	---	---	---	0.000	0.000	51,014,010.70	51,014,010.70	0.00	---	0.00	51,014,010.70

Summary

107,094,574.78

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
106,724,266.09	106,724,266.09	0.35	0.38	107,027,943.28	107,072,680.33	106,977,556.63	21,894.45	95,123.70	106,999,451.08	107,094,574.78

Trading Activity (2011 Civic Center COPs)

2/1/2011 - 2/28/2011

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-266,586.17	0.00	0.00
Marketable Securities (> 90 days)	0.00	0.00	0.00
Alternative Investments	0.00	0.00	0.00
Totals	-266,586.17	0.00	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 Delivery	---	---	NMMF_BUY	60934N872	FEDERATED TREASURY OBLIGATIONS	---	---	Unknown	0.80	0.80	1.000	0.80	0.80	0.00	0.00	0.00	-0.80	CE
CNB-B Lease	---	---	NMMF_BUY	60934N872	FEDERATED TREASURY OBLIGATIONS	---	---	Unknown	218,308.87	218,308.87	1.000	218,308.87	218,308.87	0.00	0.00	0.00	-218,308.87	CE
CNB-A Project	---	---	NMMF_BUY	60934N872	FEDERATED TREASURY OBLIGATIONS	---	---	Unknown	26,283.50	26,283.50	1.000	26,283.50	26,283.50	0.00	0.00	0.00	-26,283.50	CE
CNB-B Project	---	---	NMMF_BUY	60934N872	FEDERATED TREASURY OBLIGATIONS	---	---	Unknown	21,992.91	21,992.91	1.000	21,992.91	21,992.91	0.00	0.00	0.00	-21,992.91	CE
CNB-A Lease	---	---	NMMF_BUY	60934N872	FEDERATED TREASURY OBLIGATIONS	---	---	Unknown	0.03	0.03	1.000	0.03	0.03	0.00	0.00	0.00	-0.03	CE
CNB-A Delivery	---	---	NMMF_BUY	60934N872	FEDERATED TREASURY OBLIGATIONS	---	---	Unknown	0.06	0.06	1.000	0.06	0.06	0.00	0.00	0.00	-0.06	CE
---	---	---	---	---	---	---	---	---	266,586.17	---	---	266,586.17	266,586.17	0.00	0.00	0.00	-266,586.17	---