

Weighted Average Maturity (days): 22
 Weighted Average Life (days): 24

CNI California Tax Exempt Money Market Fund
 December 31, 2011

CUSIP/Other ID	Name of Issuer	Coupon	Category of Investment	Effective Maturity	Final Maturity	Principal Amount	Amortized Cost
072024JA1	BAY AREA TOLL AUTH CALIFORNIA TOLL BRIDGE REVENUE	0.050%	Variable Rate Demand Note	01/05/2012	04/01/2045	19,445,000.00	\$ 19,445,000.00
072024KE1	BAY AREA TOLL AUTH CALIFORNIA TOLL BRIDGE REVENUE	0.050%	Variable Rate Demand Note	01/05/2012	04/01/2047	4,190,000.00	\$ 4,190,000.00
072024KR2	BAY AREA TOLL AUTH CALIFORNIA TOLL BRIDGE REVENUE	0.030%	Variable Rate Demand Note	01/05/2012	04/01/2047	5,000,000.00	\$ 5,000,000.00
072024NH1	BAY AREA TOLL AUTH CALIFORNIA TOLL BRIDGE REVENUE	0.030%	Variable Rate Demand Note	01/05/2012	04/01/2045	23,350,000.00	\$ 23,350,000.00
13033F5G1	CALIFORNIA STATE HEALTH FACILITIES	0.070%	Variable Rate Demand Note	10/04/2012	10/01/2031	20,955,000.00	\$ 20,955,000.00
13033F5H9	CALIFORNIA STATE HEALTH FACILITIES	0.080%	Variable Rate Demand Note	01/04/2012	10/01/2031	9,125,000.00	\$ 9,125,000.00
13033FHE3	CALIFORNIA STATE HEALTH FACILITIES	0.060%	Variable Rate Demand Note	01/04/2012	10/01/2023	1,800,000.00	\$ 1,800,000.00
13033FK74	CALIFORNIA STATE HEALTH FACILITIES	0.069%	Variable Rate Demand Note	01/04/2012	06/01/2041	10,885,000.00	\$ 10,885,000.00
13033LSZ1	CALIFORNIA STATE HEALTH FACILITIES	0.060%	Variable Rate Demand Note	01/04/2012	03/01/2047	6,750,000.00	\$ 6,750,000.00
13033W3K7	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT	0.020%	Variable Rate Demand Note	01/01/2012	12/01/2016	14,325,000.00	\$ 14,325,000.00
13063A5W0	CALIFORNIA STATE	0.040%	Variable Rate Demand Note	01/01/2012	05/01/2034	24,550,000.00	\$ 24,550,000.00
13063A5X8	CALIFORNIA STATE	0.030%	Variable Rate Demand Note	01/01/2012	05/01/2034	7,600,000.00	\$ 7,600,000.00
13063A6C3	CALIFORNIA STATE	0.090%	Variable Rate Demand Note	01/05/2012	05/01/2034	29,400,000.00	\$ 29,400,000.00
13063A6G4	CALIFORNIA STATE	0.040%	Variable Rate Demand Note	01/01/2012	05/01/2034	1,300,000.00	\$ 1,300,000.00
13063A6K5	CALIFORNIA STATE	0.080%	Variable Rate Demand Note	01/05/2012	05/01/2034	9,200,000.00	\$ 9,200,000.00
13063BCF7	CALIFORNIA STATE	0.050%	Variable Rate Demand Note	01/01/2012	05/01/2033	4,275,000.00	\$ 4,275,000.00
13063BCQ3	CALIFORNIA STATE	0.070%	Variable Rate Demand Note	01/04/2012	05/01/2033	15,000,000.00	\$ 15,000,000.00
13063BHP0	CALIFORNIA STATE	0.080%	Variable Rate Demand Note	01/04/2012	05/01/2040	5,000,000.00	\$ 5,000,000.00
13063BHQ8	CALIFORNIA STATE	0.060%	Variable Rate Demand Note	01/04/2012	05/01/2040	7,000,000.00	\$ 7,000,000.00
13063BLK6	CALIFORNIA STATE	2.000%	Other Municipal Debt	06/26/2012	06/26/2012	21,000,000.00	\$ 21,162,317.91
13066YCS6	CALIFORNIA STATE DEPT OF WATER RESOURCES (PRF)	5.375%	Variable Rate Demand Note	05/01/2012	05/01/2022	10,000,000.00	\$ 10,270,504.37
13067JME8	CALIFORNIA STATE ECONOMIC RECOVERY	0.040%	Variable Rate Demand Note	01/01/2012	07/01/2023	22,400,000.00	\$ 22,400,000.00
13067LQZ2	CALIFORNIA DEPT WATER RESOURCES	0.130%	Financial Company Commerci	02/02/2012	02/02/2012	4,557,000.00	\$ 4,557,000.00
130795KB2	CALIFORNIA STATE COMMUNITIES DEVELOPMENT AUTHORITY	0.080%	Variable Rate Demand Note	01/05/2012	02/01/2037	3,000,000.00	\$ 3,000,000.00
130911RZ5	CALIFORNIA STATE COMMUNITIES DEVELOPMENT AUTHORITY	0.060%	Variable Rate Demand Note	01/04/2012	05/01/2033	21,500,000.00	\$ 21,500,000.00
271014UC4	EAST BAY CALIFORNIA MUN UTILITY DISTRICT WATER	0.040%	Variable Rate Demand Note	01/04/2012	06/01/2038	11,885,000.00	\$ 11,885,000.00
276771HC9	EASTERN MUN WATER DISTRICT CALIFORNIA SEWER	0.040%	Variable Rate Demand Note	01/04/2012	07/01/2035	10,000,000.00	\$ 10,000,000.00
276771HM7	EASTERN MUN WTR DIST CA WTR/SWR COPS - VAR-REF-SER	0.050%	Variable Rate Demand Note	01/04/2012	07/01/2023	14,375,000.00	\$ 14,375,000.00
290319ER9	ELSINORE VALLEY MUNICIPAL WATER DISTRICT	0.080%	Variable Rate Demand Note	01/05/2012	07/01/2035	14,700,000.00	\$ 14,700,000.00
290319ET5	ELSINORE VALLEY MUNICIPAL WATER DISTRICT	0.100%	Variable Rate Demand Note	01/04/2012	07/01/2035	3,485,000.00	\$ 3,485,000.00
378391AA4	GLENDALE, CALIFORNIA	0.100%	Variable Rate Demand Note	01/05/2012	06/01/2030	19,400,000.00	\$ 19,400,000.00
463608QU6	CITY OF IRVINE, CALIFORNIA	0.060%	Variable Rate Demand Note	01/01/2012	09/02/2022	3,500,000.00	\$ 3,500,000.00
463608QW2	IRVINE, CALIFORNIA	0.090%	Variable Rate Demand Note	01/01/2012	09/02/2023	7,150,000.00	\$ 7,150,000.00
495289GT1	KING COUNTY, WASHINGTON STATE	5.500%	Variable Rate Demand Note	01/01/2012	01/01/2015	1,750,000.00	\$ 1,750,000.00
495289XJ4	KING COUNTY, WASHINGTON STATE	5.250%	Variable Rate Demand Note	01/01/2012	01/01/2019	2,205,000.00	\$ 2,205,000.00
542399EQ9	LONG BEACH, CALIFORNIA	2.000%	Other Municipal Debt	09/28/2012	09/28/2012	7,000,000.00	\$ 7,088,859.47
544351GW3	LOS ANGELES CNTY - TAX & REV ANTICIPATION NOTES	2.500%	Other Municipal Debt	02/29/2012	02/29/2012	3,000,000.00	\$ 3,010,658.15
544351GX1	LOS ANGELES CNTY - TAX & REV ANTICIPATION NOTES	2.500%	Other Municipal Debt	03/30/2012	03/30/2012	2,500,000.00	\$ 2,513,299.05
544495DF8	LOS ANGELES CALIFORNIA WATER & POWER	0.050%	Variable Rate Demand Note	01/05/2012	07/01/2034	5,350,000.00	\$ 5,350,000.00
544495DG6	LOS ANGELES CALIFORNIA WATER & POWER	0.060%	Variable Rate Demand Note	01/05/2012	07/01/2034	7,600,000.00	\$ 7,600,000.00
544495DH4	LOS ANGELES CALIFORNIA WATER & POWER	0.060%	Variable Rate Demand Note	01/01/2012	07/01/2034	19,360,000.00	\$ 19,360,000.00
544495DK7	LOS ANGELES CALIFORNIA WATER & POWER	0.100%	Variable Rate Demand Note	01/05/2012	07/01/2034	6,900,000.00	\$ 6,900,000.00
544495DV3	LOS ANGELES CALIFORNIA WATER & POWER	0.040%	Variable Rate Demand Note	01/05/2012	07/01/2035	2,500,000.00	\$ 2,500,000.00
544525DB1	LOS ANGELES CALIFORNIA WATER & POWER	0.020%	Variable Rate Demand Note	01/01/2012	07/01/2035	15,000,000.00	\$ 15,000,000.00
544525DD7	LOS ANGELES CALIFORNIA WATER & POWER	0.050%	Variable Rate Demand Note	01/05/2012	07/01/2035	14,075,000.00	\$ 14,075,000.00
54459PSD0	LOS ANGELES MUNICIPAL IMPROVEMENT	0.140%	Other Commercial Paper	02/01/2012	02/01/2012	10,000,000.00	\$ 10,000,000.00
544648RZ3	LOS ANGELES UNIVERSITY SCHOOL DISTRICT CTFS	0.070%	Variable Rate Demand Note	01/04/2012	10/01/2031	14,095,000.00	\$ 14,095,000.00
544657HH5	LOS ANGELES COUNTY CALIFORNIA	2.500%	Other Municipal Debt	02/29/2012	02/29/2012	8,000,000.00	\$ 8,029,129.95
544712K76	LOS ANGELES COUNTY CALIFORNIA MET TRANSPORTATION	0.080%	Variable Rate Demand Note	01/05/2012	07/01/2031	13,285,000.00	\$ 13,285,000.00
544712L75	LOS ANGELES COUNTY CALIFORNIA MET TRANSPORTATION	0.070%	Variable Rate Demand Note	01/01/2012	07/01/2023	3,675,000.00	\$ 3,675,000.00
544712L83	LOS ANGELES COUNTY CALIFORNIA MET TRANSPORTATION	0.070%	Variable Rate Demand Note	01/01/2012	07/01/2023	9,200,000.00	\$ 9,200,000.00
544712S37	LOS ANGELES COUNTY CALIFORNIA MET TRANSPORTATION	0.030%	Variable Rate Demand Note	01/05/2012	07/01/2025	2,000,000.00	\$ 2,000,000.00
544712S45	LOS ANGELES COUNTY CALIFORNIA MET TRANSPORTATION	0.030%	Variable Rate Demand Note	01/05/2012	07/01/2025	9,325,000.00	\$ 9,325,000.00
544712S60	LOS ANGELES COUNTY CALIFORNIA MET TRANSPORTATION	0.040%	Variable Rate Demand Note	01/05/2012	07/01/2025	2,400,000.00	\$ 2,400,000.00

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59266TCX7	METROPOLITAN WATER DISTRICT SOUTHERN CALIFORNIA	0.100%	Variable Rate Demand Note	01/05/2012	07/09/2012	11,000,000.00	\$ 11,000,000.00
59266TEK3	METROPOLITAN WATER DISTRICT SOUTHERN CALIFORNIA	0.120%	Other Municipal Debt	01/05/2012	06/02/2012	2,440,000.00	\$ 2,440,000.00
607804AC5	MODESTO WATER REVENUE CTFS	0.060%	Variable Rate Demand Note	01/05/2012	10/01/2036	4,800,000.00	\$ 4,800,000.00
63966PSJ4	NEBRASKA ST EDL FIN	0.060%	Variable Rate Demand Note	01/01/2012	07/01/2035	13,010,000.00	\$ 13,010,000.00
649716DY0	NEW YORK, NEW YORK	0.070%	Variable Rate Demand Note	01/01/2012	05/01/2028	5,000,000.00	\$ 5,000,000.00
651785AW7	NEWPORT BEACH CA REV VAR-REF-HOAG MEM HOSP-SER C	0.060%	Variable Rate Demand Note	01/04/2012	12/01/2040	14,200,000.00	\$ 14,200,000.00
672211AH2	OAKLAND ALAMEDA, CALIFORNIA	0.080%	Variable Rate Demand Note	01/04/2012	02/01/2025	14,400,000.00	\$ 14,400,000.00
672211AJ8	OAKLAND ALAMEDA, CALIFORNIA	0.060%	Variable Rate Demand Note	01/04/2012	02/01/2025	3,500,000.00	\$ 3,500,000.00
68441RYZ1	ORANGE COUNTY CALIFORNIA	0.160%	Other Commercial Paper	02/08/2012	02/08/2012	15,000,000.00	\$ 15,000,000.00
684421CB4	ORANGE COUNTY WATER DISTRICT/CA	0.080%	Variable Rate Demand Note	01/04/2012	08/01/2042	16,850,000.00	\$ 16,850,000.00
763665RZ1	RICHLAND COUNTY SC SCHOOLD DISTRICT (PRF)	5.250%	Variable Rate Demand Note	03/01/2012	03/01/2019	1,900,000.00	\$ 1,915,809.26
768901BQ2	RIVERSIDE COUNTY, CALIFORNIA	0.090%	Variable Rate Demand Note	01/04/2012	12/01/2015	8,000,000.00	\$ 8,000,000.00
769076UH1	RIVERSIDE CALIFORNIA WATER REV VAR-REF-SER A	0.190%	Other Municipal Debt	01/05/2012	06/01/2012	4,915,000.00	\$ 4,915,000.00
769110CG0	RIVERSIDE COUNTY CALIFORNIA	2.000%	Other Municipal Debt	03/30/2012	03/30/2012	5,000,000.00	\$ 5,021,141.58
786134QL3	SACRAMENTO COUNTY CALIFORNIA DISTRICT	0.060%	Variable Rate Demand Note	01/01/2012	12/01/2039	26,855,000.00	\$ 26,855,000.00
786134QM1	SACRAMENTO COUNTY SANITATION DISTRICT FING AUTH	0.070%	Variable Rate Demand Note	01/04/2012	12/01/2040	6,700,000.00	\$ 6,700,000.00
797400FG8	SAN DIEGO COUNTY CALIFORNIA REGIONAL TRANSIT	0.090%	Variable Rate Demand Note	01/05/2012	04/01/2038	12,980,000.00	\$ 12,980,000.00
797400FJ2	SAN DIEGO COUNTY CA REGL TRANSPORTATION COMMISSION	0.080%	Variable Rate Demand Note	01/05/2012	04/01/2038	8,600,000.00	\$ 8,600,000.00
79742DBG2	SAN DIEGO WATER AUTHORITY	0.160%	Other Commercial Paper	03/08/2012	03/08/2012	13,100,000.00	\$ 13,100,000.00
7976456R4	SAN FRANCISCO CITY GO	5.000%	Other Municipal Debt	06/15/2012	06/15/2018	3,460,000.00	\$ 3,601,158.68
79766DBC2	SAN FRANCISCO CITY AND COUNTY	0.080%	Variable Rate Demand Note	01/04/2012	05/01/2029	10,000,000.00	\$ 10,000,000.00
79768DAG2	SAN FRANCISCO CITY AND COUNTY	0.140%	Other Commercial Paper	01/09/2012	01/09/2012	17,000,000.00	\$ 17,000,000.00
801577AT4	SANTA CLARA COUNTY, CALIFORNIA	0.090%	Variable Rate Demand Note	01/04/2012	11/15/2025	9,820,000.00	\$ 9,820,000.00
80168NDW6	SANTA CLARA VALLEY TRANSPORTATION AUTHORITY	0.060%	Variable Rate Demand Note	01/05/2012	06/01/2026	995,000.00	\$ 995,000.00
80168NEG0	SANTA CLARA VALLEY TRANSPORTATION AUTHORITY	0.060%	Variable Rate Demand Note	01/05/2012	04/01/2036	12,000,000.00	\$ 12,000,000.00
80168NEJ4	SANTA CLARA VALLEY TRANSPORTATION AUTHORITY	0.060%	Variable Rate Demand Note	01/05/2012	04/01/2036	20,800,000.00	\$ 20,800,000.00
842475D44	STHRN CALIFORNIA ST PUBLIC PWR AUTH	0.080%	Variable Rate Demand Note	01/04/2012	07/01/2017	7,370,000.00	\$ 7,370,000.00
842475F26	CALIFORNIA STATE	0.100%	Variable Rate Demand Note	01/04/2012	07/01/2036	9,000,000.00	\$ 9,000,000.00
913366AW0	UNIVERSITY CALIFORNIA REGENTS	0.040%	Variable Rate Demand Note	01/01/2012	05/15/2032	10,450,000.00	\$ 10,450,000.00
91412TQ26	REGENT OF THE UNIVERSITY OF CALIFORNIA	0.130%	Other Municipal Debt	02/01/2012	02/01/2012	15,000,000.00	\$ 15,000,000.00