

California Infrastructure and Economic Development Bank  
Investment Report  
Quarter Ending September 30, 2012

**I-BANK FUNDS**

	Purchase Date	Account #	Issuer	Investment	Maturity Date	Credit Rating	Coupon Rate	Effective Yield		Purchase Price	Par Value	Book Value	Current Mkt. Value	Valuation Source(1)
<b>CIEDB Fund 0649</b>														
<b>Funds at Wells Fargo Bank:</b>														
<b>Series 2004 ISRF Bond Funds</b>														
2004 Revenue Fund	Multiple	15979000	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$2,468,394.73	\$2,468,394.73	\$2,468,394.73	WFB
2004 Debt Service Account	Multiple	15979001	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$2,518,433.75	\$2,518,433.75	\$2,518,433.75	WFB
2004 Reserve Account	Multiple	15979002	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$12,625.15	\$12,625.15	\$12,625.15	WFB
	12/7/2010		U.S. Treasury	Treasury Note	11/30/2012	AA+/Aaa	0.50%	0.47%	(3)	\$100.06	\$3,503,000.00	\$3,503,182.21	\$3,505,189.38	WSJ
2004 Obligation Fund	Multiple	15979005	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$0.00	\$0.00	\$0.00	WFB
											<b>\$8,502,453.63</b>	<b>\$8,502,635.84</b>	<b>\$8,504,643.01</b>	
<b>Series 2005 ISRF Bond Funds</b>														
2005 Revenue Fund	Multiple	18712800	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$2,179,532.20	\$2,179,532.20	\$2,179,532.20	WFB
2005 Debt Service Account	Multiple	18712801	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$2,816,915.62	\$2,816,915.62	\$2,816,915.62	WFB
2005 Reserve Account	Multiple	18712802	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$12,346.48	\$12,346.48	\$12,346.48	WFB
	12/7/2010		U.S. Treasury	Treasury Note	11/30/2012	AA+/Aaa	0.50%	0.47%	(3)	\$100.06	\$3,728,000.00	\$3,728,193.91	\$3,730,330.00	WSJ
2005 Obligation Account	Multiple	18712805	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$0.00	\$0.00	\$0.00	WFB
2005 Rebate Fund Account	Multiple	18712810	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$0.00	\$0.00	\$0.00	WFB
											<b>\$8,736,794.30</b>	<b>\$8,736,988.21</b>	<b>\$8,739,124.30</b>	
<b>Series 2008 ISRF Bond Funds</b>														
2008 Revenue Fund	Multiple	23199000	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$2,952,935.73	\$2,952,935.73	\$2,952,935.73	WFB
2008 Debt Service Account	Multiple	23199001	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$3,129,026.87	\$3,129,026.87	\$3,129,026.87	WFB
2008 Reserve Account	Multiple	23199002	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$10,753.36	\$10,753.36	\$10,753.36	WFB
	12/7/2010		U.S. Treasury	Treasury Note	11/30/2012	AA+/Aaa	0.50%	0.47%	(3)	\$100.06	\$3,237,000.00	\$3,237,168.38	\$3,239,023.13	WSJ
2008 Obligation Account	Multiple	23199008	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$0.00	\$0.00	\$0.00	WFB
											<b>\$9,329,715.96</b>	<b>\$9,329,884.34</b>	<b>\$9,331,739.09</b>	
<b>ISRF Bond Master Indenture Accounts</b>														
Cross Collateral Account	Multiple	15979100	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$8,134,117.10	\$8,134,117.10	\$8,134,117.10	WFB
Equity Account	Multiple	15979101	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$10,097,836.70	\$10,097,836.70	\$10,097,836.70	WFB
											<b>\$18,231,953.80</b>	<b>\$18,231,953.80</b>	<b>\$18,231,953.80</b>	
<b>Funds in State Treasury:</b>														
<b>Cash and Equivalent</b>														
			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.35%	(4)	NA	\$45,220,746.75	\$45,220,746.75	\$45,220,746.75	SMIF
											<b>\$90,021,664.44</b>	<b>\$90,022,208.94</b>	<b>\$90,028,206.94</b>	

**CA Infrastructure Guarantee Trust Fund 9328**

<b>Funds in State Treasury:</b>														
<b>Cash and Equivalent</b>														
			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.35%	(4)	NA	\$24,523,518.67	\$24,523,518.67	\$24,523,518.67	SMIF
											<b>\$24,523,518.67</b>	<b>\$24,523,518.67</b>	<b>\$24,523,518.67</b>	

**NON I-BANK FUNDS**

	Purchase Date	Account #	Issuer	Investment	Maturity Date	Credit Rating	Coupon Rate	Effective Yield		Purchase Price	Par Value	Book Value	Current Mkt. Value	Valuation Source(1)
<b>ISRF Borrower Obligation Subaccounts</b>														
<b>Funds at Wells Fargo Bank:</b>														
<b>Series 2008 ISRF Bond Funds</b>														
City of Paramount	Multiple	23199019	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$31,513.18	\$31,513.18	\$31,513.18	WFB
											<b>\$31,513.18</b>	<b>\$31,513.18</b>	<b>\$31,513.18</b>	
											<b>\$31,513.18</b>	<b>\$31,513.18</b>	<b>\$31,513.18</b>	

California Infrastructure and Economic Development Bank  
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Quarter Ending September 30, 2012

**NON I-BANK FUNDS (continued)**

	Purchase Date	Account #	Issuer		Maturity Date	Credit Rating	Coupon Rate	Effective Yield		Purchase Price	Par Value	Book Value	Current Mkt. Value	Valuation Source(1)
<b>State School Fund Bond Funds</b>														
<b>Funds at US Bank:</b>														
<b>Series 2005A State School Fund Bond Funds</b>														
	Multiple	792127000	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$758,447.41	\$758,447.41	\$758,447.41	Fidelity
	Multiple	792127001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$0.00	\$0.00	\$0.00	Fidelity
	Multiple	792127002	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$0.00	\$0.00	\$0.00	Fidelity
	Multiple	792127004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$43,722.17	\$43,722.17	\$43,722.17	Fidelity
	Multiple	792127005	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$0.00	\$0.00	\$0.00	Fidelity
											<b>\$802,169.58</b>	<b>\$802,169.58</b>	<b>\$802,169.58</b>	
<b>Series 2005B State School Fund Bond Funds</b>														
	Multiple	792128000	Dreyfus TE Cash Management Fund	Money Market Fund	Daily	AAAm	NA	0.00%	(6)	\$1.00	\$7,594,451.66	\$7,594,451.66	\$7,594,451.66	Dreyfus
	6/13/2012		Metropolitan Council Minneapolis-St. Paul, Minnesota Met Area	General Obligation Bonds	3/1/2014	AAA/Aaa	3.25%	0.341%	(7)	\$104.98	\$200,000.00	\$209,950.00	\$208,452.00	USBank
	6/18/2012		Chapel Hill, North Carolina	General Obligation Bonds	4/1/2015	AAA/Aaa	3.00%	0.450%	(7)	\$107.05	\$555,000.00	\$594,133.05	\$591,696.60	USBank
	6/29/2012		Richardson, Texas	General Obligation Bonds	2/15/2014	AAA/Aaa	5.25%	0.318%	(7)	\$108.00	\$165,000.00	\$178,200.00	\$175,898.25	USBank
	8/23/2012		Tarrant County, Texas	General Obligation Bonds	7/15/2015	AAA/Aaa	5.00%	0.398%	(7)	\$113.23	\$500,000.00	\$566,150.00	\$561,800.00	USBank
	8/31/2012		Metro, Oregon Natural Areas	General Obligation Bonds	6/1/2015	AAA/Aaa	5.00%	0.355%	(7)	\$112.70	\$690,000.00	\$777,630.00	\$774,628.50	USBank
	Multiple	792128001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$0.00	\$0.00	\$0.00	Fidelity
	Multiple	792128002	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$0.00	\$0.00	\$0.00	Fidelity
	Multiple	792128004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$135,029.65	\$135,029.65	\$135,029.65	Fidelity
	Multiple	792128005	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$0.00	\$0.00	\$0.00	Fidelity
											<b>\$9,839,481.31</b>	<b>\$10,055,544.36</b>	<b>\$10,041,956.66</b>	
<b>Series 2008 State School Fund Bond Funds</b>														
	Multiple	123062000	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$2,355,730.98	\$2,355,730.98	\$2,355,730.98	Fidelity
	Multiple	123062001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$0.00	\$0.00	\$0.00	Fidelity
	Multiple	123062002	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$0.00	\$0.00	\$0.00	Fidelity
	Multiple	123062003	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$764.67	\$764.67	\$764.67	Fidelity
	12/7/2010		U.S. Treasury	Treasury Note	11/30/2012	AA+/Aaa	0.50%	0.47%	(3)	\$100.06	\$5,497,000.00	\$5,497,285.99	\$5,500,435.63	WSJ
	Multiple	123062004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$92,018.79	\$92,018.79	\$92,018.79	Fidelity
	Multiple	123062005	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$0.00	\$0.00	\$0.00	Fidelity
											<b>\$7,945,514.44</b>	<b>\$7,945,800.43</b>	<b>\$7,948,950.07</b>	
<b>Series 2010 State School Fund Bond Funds</b>														
	Multiple	140450000	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$933,421.83	\$933,421.83	\$933,421.83	Fidelity
	Multiple	140450001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$0.00	\$0.00	\$0.00	Fidelity
	Multiple	140450002	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$0.00	\$0.00	\$0.00	Fidelity
	Multiple	140450003	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$1,102.59	\$1,102.59	\$1,102.59	Fidelity
	12/7/2010		U.S. Treasury	Treasury Note	11/30/2012	AA+/Aaa	0.50%	0.47%	(3)	\$100.06	\$1,246,000.00	\$1,246,064.82	\$1,246,778.75	WSJ
	Multiple	140450004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$9,831.23	\$9,831.23	\$9,831.23	Fidelity
	Multiple	140450005	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$0.00	\$0.00	\$0.00	Fidelity
	Multiple	140450007	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$0.00	\$0.00	\$0.00	Fidelity
											<b>\$2,190,355.65</b>	<b>\$2,190,420.47</b>	<b>\$2,191,134.40</b>	
<b>State School Funds Bond Total Investments</b>											<b>\$20,777,520.98</b>	<b>\$20,993,934.84</b>	<b>\$20,984,210.70</b>	

**Footnotes:**

- (1) WFB - Wells Fargo Bank, SMIF - Surplus Money Investment Fund, Fidelity - Fidelity Management Research, WSJ - Wall Street Journal
- (2) Wells Fargo Advantage Government Money Market Fund rates represent the 7-day yield as of 9-30-12.
- (3) Effective yield on the US Treasury Notes represents the yield on price as of 9-30-12.
- (4) The current SMIF market value is as of 09-30-12.
- (5) Fidelity Government Money Market Fund rates represent the 7-day yield as of 9-30-12.
- (6) Dreyfus Tax Exempt Cash Management Fund rates represent the 7-day yield as of 9-30-12.
- (7) Effective yield on the General Obligation Bonds represents the yield on price as of 9-30-12.

For the Quarter ending September 30, 2012, the I-Bank's investments were in compliance with the Investment Policy dated April 27, 2010, as amended, and there are sufficient funds to meet the I-Bank expenditure requirements for the next six months.

*R. Cristobal-Plaza*

Assistant Executive Director

*10/19/12*  
(Date)

*Julianne Falbot*

Fiscal Unit Manager

*10/19/12*  
(Date)

**I-Bank Funds**

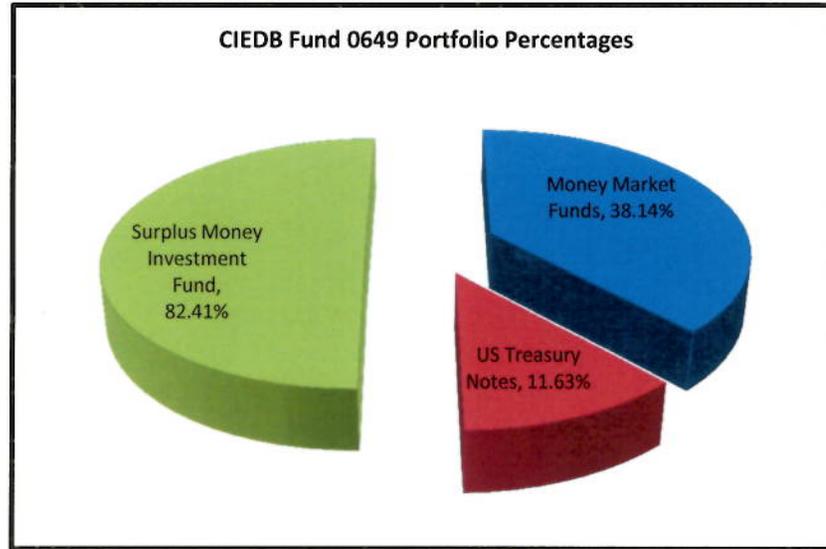
<u>Security Type</u>	<u>Par Value</u>	<u>Book Value</u>	<u>Current Mkt. Value</u>	<u>% of Portfolio</u>	<u>Permitted by Policy</u>	<u>Average Maturity</u>	<u>Maximum Allowable Maturity</u>
<b><u>CIEDB Fund 0649</u></b>							
Money Market Funds	34,332,917.69	34,332,917.69	34,332,917.69	38.14%	100%	29 days	-
US Treasury Notes	10,468,000.00	10,468,544.50	10,474,542.50	11.63%	100%	0.17 years	5 years
Surplus Money Investment Fund	45,220,746.75	45,220,746.75	45,220,746.75	50.23%	100%	242 days	5 years
<b>Fund 0649 Portfolio Total</b>	<b>90,021,664.44</b>	<b>90,022,208.94</b>	<b>90,028,206.94</b>	<b>100.00%</b>			
<b><u>CA Infrastructure Guarantee Trust Fund 9328</u></b>							
Surplus Money Investment Fund	24,523,518.67	24,523,518.67	24,523,518.67	100.00%	100%	242 days	5 years
<b>Fund 9328 Portfolio Total</b>	<b>24,523,518.67</b>	<b>24,523,518.67</b>	<b>24,523,518.67</b>	<b>100.00%</b>			
<b>Total I-Bank Funds</b>	<b>114,545,183.11</b>	<b>114,545,727.61</b>	<b>114,551,725.61</b>				

**Non I-Bank Funds**

<u>Security Type</u>	<u>Par Value</u>	<u>Book Value</u>	<u>Current Mkt. Value</u>	<u>% of Portfolio</u>	<u>Permitted by Policy</u>	<u>Average Maturity</u>	<u>Maximum Allowable Maturity</u>
<b><u>ISRF Borrower Obligation Subacct</u></b>							
Money Market Funds	31,513.18	31,513.18	31,513.18	100.00%	100%	29 days	-
<b>Borrower Obligation Subacct Portfolio Total</b>	<b>31,513.18</b>	<b>31,513.18</b>	<b>31,513.18</b>	<b>100.00%</b>			
<b><u>State School Bond Fund</u></b>							
Money Market Funds	11,924,520.98	11,924,520.98	11,924,520.98	57.39%	100%	53 days	-
US Treasury Notes	6,743,000.00	6,743,350.81	6,747,214.37	32.45%	100%	0.17 years	5 years
General Obligation Bonds	2,110,000.00	2,326,063.05	2,312,475.35	10.16%	100%	1.37 - 2.78 years	5 years
<b>State School Bond Fund Portfolio Total</b>	<b>20,777,520.98</b>	<b>20,993,934.84</b>	<b>20,984,210.70</b>	<b>100.00%</b>			
<b>Total Non I-Bank Funds</b>	<b>20,809,034.16</b>	<b>21,025,448.02</b>	<b>21,015,723.88</b>				
<b>Total Funds</b>	<b>135,354,217.27</b>	<b>135,571,175.63</b>	<b>135,567,449.49</b>				

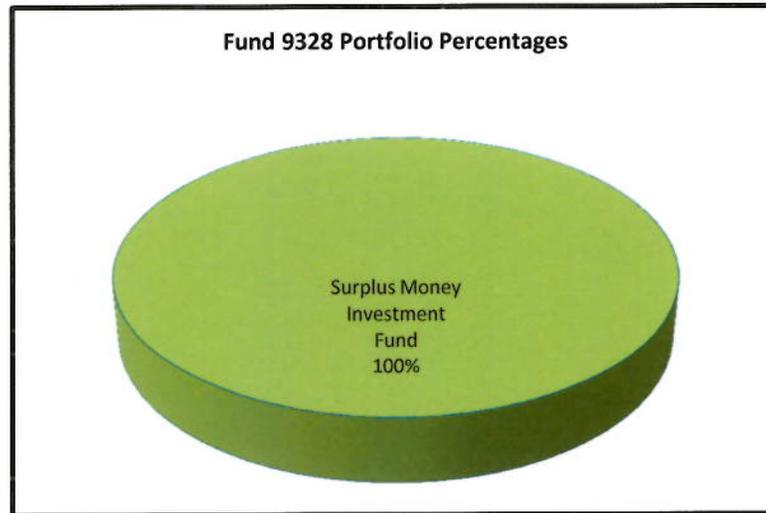
**CIEDB Fund 0649**

<u>Security Type</u>	<u>Par Value</u>	<u>Book Value</u>	<u>Current Mkt. Value</u>	<u>% of Portfolio</u>	<u>Permitted by Policy</u>	<u>Average Maturity</u>	<u>Maximum Allowable Maturity</u>
Money Market Funds	34,332,917.69	34,332,917.69	34,332,917.69	38.14%	100%	29 days	-
US Treasury Notes	10,468,000.00	10,468,544.50	10,474,542.50	11.63%	100%	0.17 years	5 years
Surplus Money Investment Fund	45,220,746.75	45,220,746.75	45,220,746.75	50.23%	100%	242 days	5 years
<b>Fund 0649 Portfolio Total</b>	<b>90,021,664.44</b>	<b>90,022,208.94</b>	<b>90,028,206.94</b>	<b>100.00%</b>			



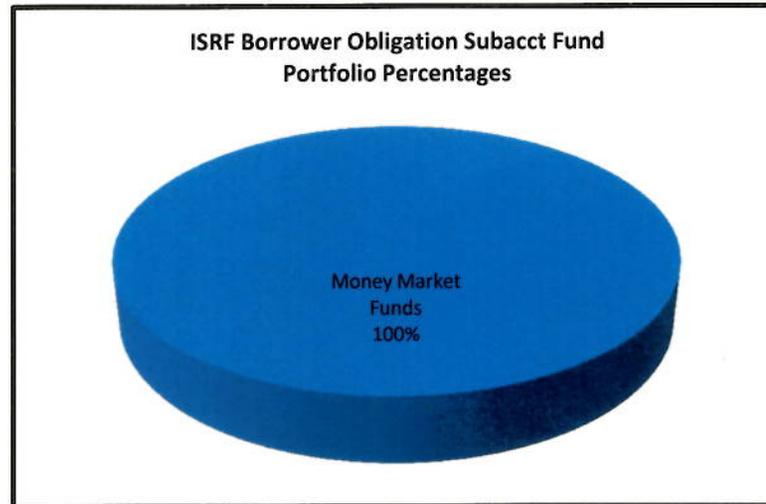
**CA Infrastructure Guarantee Trust Fund 9328**

<u>Security Type</u>	<u>Par Value</u>	<u>Book Value</u>	<u>Current Mkt. Value</u>	<u>% of Portfolio</u>	<u>Permitted by Policy</u>	<u>Average Maturity</u>	<u>Maximum Allowable Maturity</u>
Surplus Money Investment Fund	24,523,518.67	24,523,518.67	24,523,518.67	100.00%	100%	242 days	5 years
<b>Fund 9328 Portfolio Total</b>	<b>24,523,518.67</b>	<b>24,523,518.67</b>	<b>24,523,518.67</b>	<b>100.00%</b>			



**ISRF Borrower Obligation Subacct**

<u>Security Type</u>	<u>Par Value</u>	<u>Book Value</u>	<u>Current Mkt. Value</u>	<u>% of Portfolio</u>	<u>Permitted by Policy</u>	<u>Average Maturity</u>	<u>Maximum Allowable Maturity</u>
Money Market Funds	31,513.18	31,513.18	31,513.18	100.00%	100%	29 days	-
<b>Borrower Obligation Subacct Portfolio Total</b>	<b>31,513.18</b>	<b>31,513.18</b>	<b>31,513.18</b>	<b>100.00%</b>			



**State School Bond Fund**

<u>Security Type</u>	<u>Par Value</u>	<u>Book Value</u>	<u>Current Mkt. Value</u>	<u>% of Portfolio</u>	<u>Permitted by Policy</u>	<u>Average Maturity</u>	<u>Maximum Allowable Maturity</u>
Money Market Funds	11,924,520.98	11,924,520.98	11,924,520.98	57.39%	100%	53 days	-
US Treasury Notes	6,743,000.00	6,743,350.81	6,747,214.37	32.45%	100%	0.17 years	5 years
General Obligation Bonds	2,110,000.00	2,326,063.05	2,312,475.35	10.16%	100%	1.37 - 2.78 years	5 years
<b>State School Bond Fund Portfolio Total</b>	<b>20,777,520.98</b>	<b>20,993,934.84</b>	<b>20,984,210.70</b>	<b>100.00%</b>			

