California Infrastructure and Economic Development Bank
Investment Report
Quarter Ending June 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)
CIEDB Fund 0649														
Funds at Wells Fargo Bank:														
Series 2004 ISRF Bond Funds														
2004 Revenue Fund	Multiple	15979000	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	$1.00	$1,889,284.09	$1,889,284.09	$1,889,284.09	WFB
2004 Debt Service Account	Multiple	15979001	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	$1.00	$0.00	$0.00	$0.00	WFB
2004 Reserve Account	Multiple	15979002	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	$1.00	$12,624.82	$12,624.82	$12,624.82	WFB
	12/7/2010		U.S. Treasury	Treasury Note	11/30/2012	Aaa	0.50%	0.47%	(3)	$100.06	$3,503,000.00	$3,503,461.33	$3,507,652.42	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
											$5,404,908.91	**$5,405,370.24**	**$5,409,561.33**	
Series 2005 ISRF Bond Funds														
2005 Revenue Fund	Multiple	18712800	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	$1.00	$2,485,131.19	$2,485,131.19	$2,485,131.19	WFB
2005 Debt Service Account	Multiple	18712801	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 Reserve Account	Multiple	18712802	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	$1.00	$12,346.17	$12,346.17	$12,346.17	WFB
	12/7/2010		U.S. Treasury	Treasury Note	11/30/2012	Aaa	0.50%	0.47%	(3)	$100.06	$3,728,000.00	$3,728,490.95	$3,732,951.25	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
											$6,225,477.36	**$6,225,968.31**	**$6,230,428.61**	
Series 2008 ISRF Bond Funds														
2008 Revenue Fund	Multiple	23199000	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	$1.00	$2,878,137.15	$2,878,137.15	$2,878,137.15	WFB
2008 Debt Service Account	Multiple	23199001	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	$1.00	$0.00	$0.00	$0.00	WFB
2008 Reserve Account	Multiple	23199002	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	$1.00	$10,753.09	$10,753.09	$10,753.09	WFB
	12/7/2010		U.S. Treasury	Treasury Note	11/30/2012	Aaa	0.50%	0.47%	(3)	$100.06	$3,237,000.00	$3,237,426.31	$3,241,299.14	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
											$6,125,890.24	**$6,126,316.55**	**$6,130,189.38**	
ISRF Bond Master Indenture Accounts														
Cross Collateral Account	Multiple	15979100	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	$1.00	$95,535.81	$95,535.81	$95,535.81	WFB
Equity Account	Multiple	15979101	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	$1.00	$10,180,221.14	$10,180,221.14	$10,180,221.14	WFB
											$10,275,756.95	**$10,275,756.95**	**$10,275,756.95**	
Funds In State Treasury:														
Cash and Equivalent			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.37%	(4)	NA	**$46,577,320.76**	**$46,577,320.76**	**$46,577,320.76**	SMIF
CIEDB FUND 0649 Total Investments											**$74,609,354.22**	**$74,610,732.81**	**$74,623,257.03**	
CA Infrastructure Guarantee Trust Fund 9328														
Funds In State Treasury:														
Cash and Equivalent			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.37%	(4)	NA	**$24,501,530.38**	**$24,501,530.38**	**$24,501,530.38**	SMIF
CIEDB FUND 9328 Total Investments											**$24,501,530.38**	**$24,501,530.38**	**$24,501,530.38**	

NON I-BANK FUNDS

	Purchase Date	Account #	Issuer		Maturity Date	Credit Rating	Coupon Rate	Effective Yield		Purchase Price	Par Value	Book Value	Current Mkt. Value	Valuation Source(1)
ISRF Borrower Obligation Subaccounts														
Funds at Wells Fargo Bank:														
Series 2008 ISRF Bond Funds														
City of Davis	Multiple	23199018	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	$1.00	$104,562.65	$104,562.65	$104,562.65	WFB
City of Paramount	Multiple	23199019	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	$1.00	$31,576.64	$31,576.64	$31,576.64	WFB
											$136,139.29	**$136,139.29**	**$136,139.29**	
ISRF Borrower Obligation Subaccounts Total Investments											**$136,139.29**	**$136,139.29**	**$136,139.29**	

California Infrastructure and Economic Development Bank
Investment Report
Quarter Ending June 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)
State School Fund Bond Funds														
Funds at US Bank:														
Series 2005A State School Fund Bond Funds														
Vallejo City USD Revenue Fund	Multiple	792127000	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$1,377,667.13	$1,377,667.13	$1,377,667.13	Fidelity
Vallejo City USD Interest Fund	Multiple	792127001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$0.00	$0.00	$0.00	Fidelity
Vallejo City USD Principal Fund	Multiple	792127002	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$0.00	$0.00	$0.00	Fidelity
Vallejo City USD Admin Exp. Fund	Multiple	792127004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$14,774.77	$14,774.77	$14,774.77	Fidelity
Vallejo City USD Rebate Fund	Multiple	792127005	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$0.00	$0.00	$0.00	Fidelity
											$1,392,441.90	**$1,392,441.90**	**$1,392,441.90**	
Series 2005B State School Fund Bond Funds														
W. Contra Costa USD Revenue Fund	Multiple	792128000	Dreyfus TE Cash Management Fund	Money Market Fund	Daily	AAAm	NA	0.00%	(6)	$1.00	$10,442,708.58	$10,442,708.58	$10,442,708.58	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	$209,778.00	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	$593,633.55	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	$177,767.70	USBank
W. Contra Costa USD Interest Fund	Multiple	792128001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$0.00	$0.00	$0.00	Fidelity
W. Contra Costa USD Principal Fund	Multiple	792128002	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$0.00	$0.00	$0.00	Fidelity
W. Contra Costa USD Admin. Exp. Fund	Multiple	792128004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$138,754.80	$138,754.80	$138,754.80	Fidelity
W. Contra Costa USD Rebate Fund	Multiple	792128005	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$0.00	$0.00	$0.00	Fidelity
											$11,501,463.38	**$11,563,746.43**	**$11,562,642.63**	
Series 2008 State School Fund Bond Funds														
Oakland USD Revenue Fund	Multiple	123062000	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$4,428,441.41	$4,428,441.41	$4,428,441.41	Fidelity
Oakland USD Interest Fund	Multiple	123062001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$0.00	$0.00	$0.00	Fidelity
Oakland USD Principal Fund	Multiple	123062002	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$0.00	$0.00	$0.00	Fidelity
Oakland USD Reserve Fund	Multiple	123062003	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$14,507.20	$14,507.20	$14,507.20	Fidelity
	12/7/2010		U.S. Treasury	Treasury Note	11/30/2012	Aaa	0.50%	0.47%	(3)	$100.06	$5,497,000.00	$5,497,723.93	$5,504,300.70	WSJ
Oakland USD Admin. Exp. Fund	Multiple	123062004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$7,655.03	$7,655.03	$7,655.03	Fidelity
Oakland USD Rebate Fund	Multiple	123062005	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$0.00	$0.00	$0.00	Fidelity
											$9,947,603.64	**$9,948,327.57**	**$9,954,904.34**	
Series 2010 State School Fund Bond Funds														
King City JUHSD Revenue Fund	Multiple	140450000	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$885,758.52	$885,758.52	$885,758.52	Fidelity
King City JUHSD Interest Fund	Multiple	140450001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$0.00	$0.00	$0.00	Fidelity
King City JUHSD Principal Fund	Multiple	140450002	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$0.00	$0.00	$0.00	Fidelity
King City JUHSD Reserve Fund	Multiple	140450003	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$4,217.63	$4,217.63	$4,217.63	Fidelity
	12/7/2010		U.S. Treasury	Treasury Note	11/30/2012	Aaa	0.50%	0.47%	(3)	$100.06	$1,246,000.00	$1,246,164.09	$1,247,654.84	WSJ
King City JUHSD Admin. Exp. Fund	Multiple	140450004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$2,748.15	$2,748.15	$2,748.15	Fidelity
King City JUHSD Rebate Fund	Multiple	140450005	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$0.00	$0.00	$0.00	Fidelity
King City JUHSD Apportionment Fund	Multiple	140450007	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	$1.00	$0.00	$0.00	$0.00	Fidelity
											$2,138,724.30	**$2,138,888.39**	**$2,140,379.14**	
State School Funds Bond Total Investments											**$24,980,233.22**	**$25,043,404.29**	**$25,050,368.01**	

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 6-30-12.

(3) Effective yield on the US Treasury Notes represents the yield on price as of 6-30-12.

(4) The current SMIF market value is as of 06-30-12.

(5) Fidelity Government Money Market Fund rates represent the 7-day yield as of 6-30-12.

(6) Dreyfus Tax Exempt Cash Management Fund rates represent the 7-day yield as of 6-30-12.

(7) Effective yield on the General Obligtion Bonds represents the yield on price as of 6-30-12.

For the Quarter ending June 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 Cristie-Riley 7/30/12

Assistant Executive Director **(Date)**

Juliane Talbot 7/30/12

Fiscal Unit Manager **(Date)**

I-Bank Funds

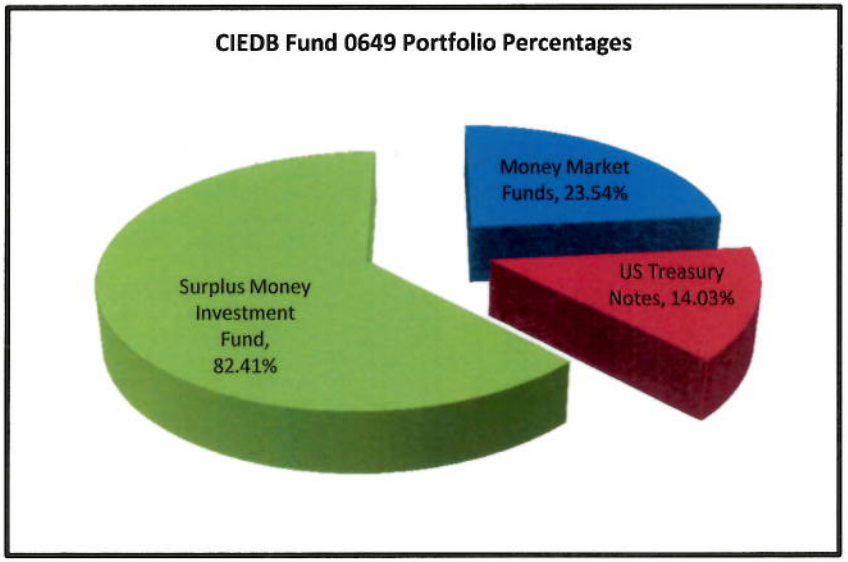
Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity	Maximum Allowable Maturity
CIEDB Fund 0649							
Money Market Funds	17,564,033.46	17,564,033.46	17,564,033.46	23.54%	100%	32 days	-
US Treasury Notes	10,468,000.00	10,469,378.59	10,481,902.81	14.03%	100%	0.42 years	5 years
Surplus Money Investment Fund	46,577,320.76	46,577,320.76	46,577,320.76	62.43%	100%	270 days	5 years
Fund 0649 Portfolio Total	**74,609,354.22**	**74,610,732.81**	**74,623,257.03**	**100.00%**			
CA Infrastructure Guarantee Trust Fund 9328							
Surplus Money Investment Fund	24,501,530.38	24,501,530.38	24,501,530.38	100.00%	100%	270 days	5 years
Fund 9328 Portfolio Total	**24,501,530.38**	**24,501,530.38**	**24,501,530.38**	**100.00%**			
Total I-Bank Funds	**99,110,884.60**	**99,112,263.19**	**99,124,787.41**				

Non I-Bank Funds

Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity	Maximum Allowable Maturity
ISRF Borrower Obligation Subacct							
Money Market Funds	136,139.29	136,139.29	136,139.29	100.00%	100%	32 days	-
Borrower Obligation Subacct Portfolio Total	**136,139.29**	**136,139.29**	**136,139.29**	**100.00%**			
State School Bond Fund							
Money Market Funds	17,317,233.22	17,317,233.22	17,317,233.22	69.32%	100%	32 - 58 days	-
US Treasury Notes	6,743,000.00	6,743,888.02	6,751,955.54	26.99%	100%	0.42 years	5 years
General Obligation Bonds	920,000.00	982,283.05	981,179.25	3.68%	100%	1.63 - 2.75 years	5 years
State School Bond Fund Portfolio Total	**24,980,233.22**	**25,043,404.29**	**25,050,368.01**	**100.00%**			
Total Non I-Bank Funds	**25,116,372.51**	**25,179,543.58**	**25,186,507.30**				
Total Funds	***124,227,257.11***	***124,291,806.77***	***124,311,294.71***				

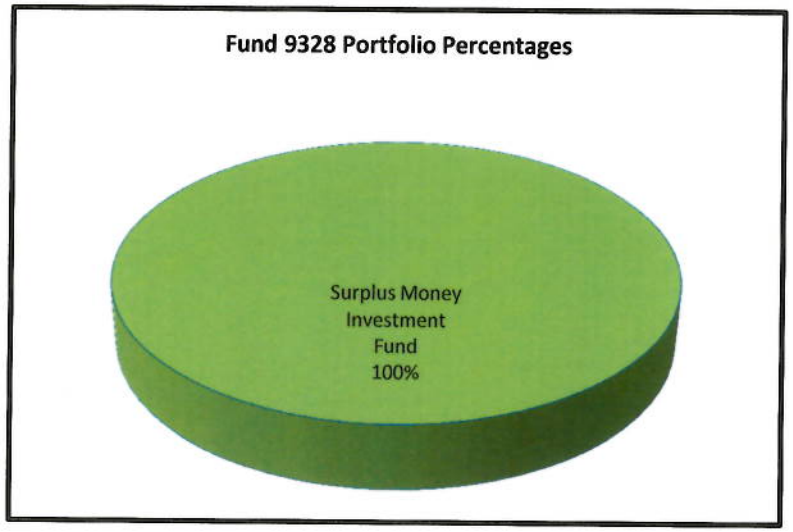
CIEDB Fund 0649

Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity	Maximum Allowable Maturity
Money Market Funds	17,564,033.46	17,564,033.46	17,564,033.46	23.54%	100%	32 days	-
US Treasury Notes	10,468,000.00	10,469,378.59	10,481,902.81	14.03%	100%	0.42 years	5 years
Surplus Money Investment Fund	46,577,320.76	46,577,320.76	46,577,320.76	62.43%	100%	270 days	5 years
Fund 0649 Portfolio Total	**74,609,354.22**	**74,610,732.81**	**74,623,257.03**	**100.00%**			



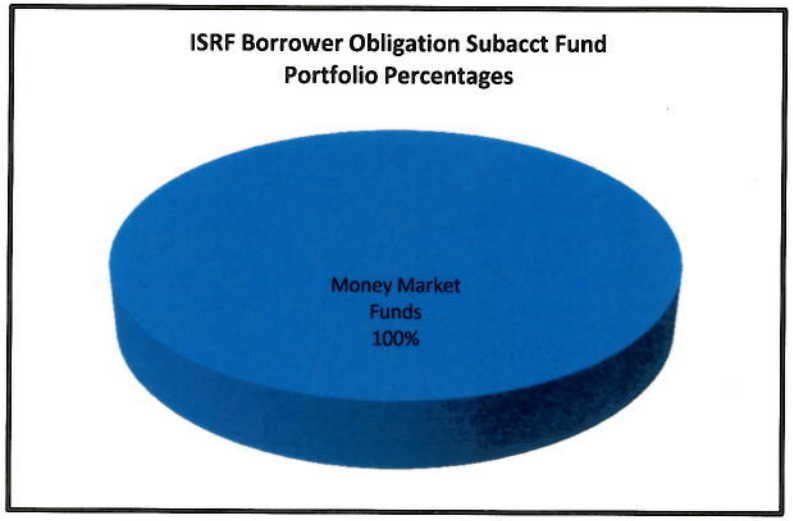
CA Infrastructure Guarantee Trust Fund 9328

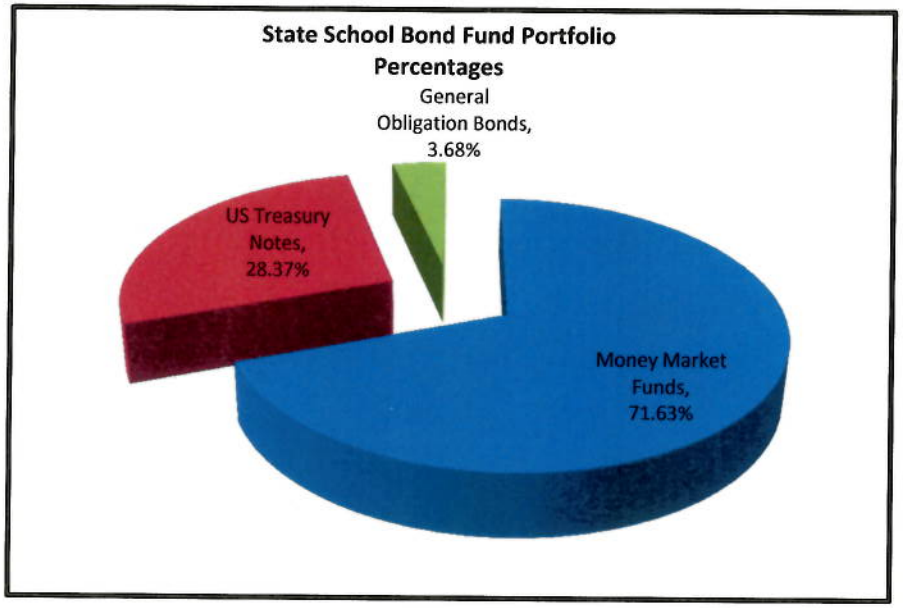
Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity	Maximum Allowable Maturity
Surplus Money Investment Fund	24,501,530.38	24,501,530.38	24,501,530.38	100.00%	100%	270 days	5 years
Fund 9328 Portfolio Total	**24,501,530.38**	**24,501,530.38**	**24,501,530.38**	**100.00%**			



ISRF Borrower Obligation Subacct

Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity	Maximum Allowable Maturity
Money Market Funds	136,139.29	136,139.29	136,139.29	100.00%	100%	32 days	-
Borrower Obligation Subacct Portfolio Total	**136,139.29**	**136,139.29**	**136,139.29**	**100.00%**			



State School Bond Fund

Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity	Maximum Allowable Maturity
Money Market Funds	17,317,233.22	17,317,233.22	17,317,233.22	69.32%	100%	32 - 58 days	-
US Treasury Notes	6,743,000.00	6,743,888.02	6,751,955.54	26.99%	100%	0.42 years	5 years
General Obligation Bonds	920,000.00	982,283.05	981,179.25	3.68%	100%	1.63 - 2.75 years	5 years
State School Bond Fund Portfolio Total	**24,980,233.22**	**25,043,404.29**	**25,050,368.01**	**100.00%**