

California Infrastructure and Economic Development Bank  
Investment Report  
Quarter Ending March 31, 2013

**I-BANK FUNDS**

	Purchase Date	Account #	Issuer	Investment	Maturity Date	Credit Rating	Coupon Rate	Effective Yield	Purchase Price / Unit 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	\$569,363.93	\$569,363.93	\$569,363.93	WFB
2004 Debt Service Account	Multiple	15979001	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$950,183.75	\$950,183.75	\$950,183.75	WFB
2004 Reserve Account	Multiple	15979002	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$146,799.50	\$146,799.50	\$146,799.50	WFB
	12/20/2012		Federal Home Loan Bank	US Agency Bonds	3/13/2015	AA+/Aaa	2.75%	0.31%	(3)	\$105.42	\$3,200,000.00	\$3,351,766.79	\$3,351,200.00	WFB
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>\$4,866,347.18</b>	<b>\$5,018,113.97</b>	<b>\$5,017,547.18</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	\$1,178,673.00	\$1,178,673.00	\$1,178,673.00	WFB
2005 Debt Service Account	Multiple	18712801	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$1,001,315.63	\$1,001,315.63	\$1,001,315.63	WFB
2005 Reserve Account	Multiple	18712802	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$126,612.64	\$126,612.64	\$126,612.64	WFB
	12/20/2012		Federal Home Loan Bank	US Agency Bonds	3/13/2015	AA+/Aaa	2.75%	0.31%	(3)	\$105.42	\$3,390,000.00	\$3,550,777.94	\$3,550,177.50	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>\$5,696,601.27</b>	<b>\$5,857,379.21</b>	<b>\$5,856,778.77</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	\$1,001,920.70	\$1,001,920.70	\$1,001,920.70	WFB
2008 Debt Service Account	Multiple	23199001	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$860,501.88	\$860,501.88	\$860,501.88	WFB
2008 Reserve Account	Multiple	23199002	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$243,540.49	\$243,540.49	\$243,540.49	WFB
	12/20/2012		Federal Home Loan Bank	US Agency Bonds	3/13/2015	AA+/Aaa	2.75%	0.31%	(3)	\$105.42	\$2,825,000.00	\$2,958,981.62	\$2,958,481.25	WFB
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>\$4,930,963.07</b>	<b>\$5,064,944.69</b>	<b>\$5,064,444.32</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	\$2,147,494.02	\$2,147,494.02	\$2,147,494.02	WFB
Equity Account	Multiple	15979101	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$41,946.38	\$41,946.38	\$41,946.38	WFB
											<b>\$2,189,440.40</b>	<b>\$2,189,440.40</b>	<b>\$2,189,440.40</b>	
<b>Funds in State Treasury:</b>														
<b>Cash and Equivalent</b>			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.28%	(4)	NA	\$57,415,256.87	\$57,415,256.87	\$57,415,256.87	SMIF
<b>CIEDB FUND 0649 Total Investments</b>											<b>\$75,098,608.79</b>	<b>\$75,545,135.14</b>	<b>\$75,543,467.54</b>	
<b>CA Infrastructure Guarantee Trust Fund 9328</b>														
<b>Funds in State Treasury:</b>														
<b>Cash and Equivalent</b>			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.28%	(4)	NA	\$24,564,637.89	\$24,564,637.89	\$24,564,637.89	SMIF
<b>CIEDB FUND 9328 Total Investments</b>											<b>\$24,564,637.89</b>	<b>\$24,564,637.89</b>	<b>\$24,564,637.89</b>	

**NON I-BANK FUNDS**

	Purchase Date	Account #	Issuer	Investment	Maturity Date	Credit Rating	Coupon Rate	Effective Yield	Purchase Price / Unit Price	Par Value	Cost	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>														
Vallejo City USD Revenue Fund	Multiple	792127000	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$1,394,908.33	\$1,394,908.33	\$1,394,908.33	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	\$14,776.17	\$14,776.17	\$14,776.17	Fidelity
											<b>\$1,409,684.50</b>	<b>\$1,409,684.50</b>	<b>\$1,409,684.50</b>	

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Quarter Ending March 31, 2013

**NON I-BANK FUNDS (cont.)**

	Purchase Date	Account #	Issuer	Investment	Maturity Date	Credit Rating	Coupon Rate	Effective Yield	Purchase Price / Unit Price	Par Value	Cost	Current Mkt. Value	Valuation Source(1)	
<b>State School Fund Bond Funds (cont.)</b>														
<b>Funds at US Bank:</b>														
<b>Series 2005B State School Fund Bond Funds</b>														
W. Contra Costa USD Revenue Fund	Multiple 6/13/2012	792128000	Dreyfus TE Cash Management Fund	Money Market Fund	Daily	AAAm	NA	0.00%	(6)	\$1.00	\$7,325,632.41	\$7,325,632.41	\$7,325,632.41	Dreyfus
			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	\$205,628.00	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	\$584,581.50	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	\$172,174.20	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	\$551,180.00	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	\$759,103.50	USBank
	10/15/2012		State of Georgia	General Obligation Bonds	7/1/2013	AAA/Aaa	5.50%	0.201%	(7)	\$103.76	\$100,000.00	\$103,763.00	\$101,378.00	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	\$111,342.41	\$111,342.41	\$111,342.41	Fidelity
											<b>\$9,646,974.82</b>	<b>\$9,866,800.87</b>	<b>\$9,811,020.02</b>	
<b>Series 2008 State School Fund Bond Funds</b>														
Oakland USD Revenue Fund	Multiple	123062000	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$4,475,349.67	\$4,475,349.67	\$4,475,349.67	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	\$10,303.14	\$10,303.14	\$10,303.14	Fidelity
	12/20/2012		Federal Home Loan Bank	US Agency Bonds	3/13/2015	AA+/Aaa	0.375%	0.30%	(3)	\$100.17	\$5,495,000.00	\$5,504,153.24	\$5,500,440.05	USBank
Oakland USD Admin. Exp. Fund	Multiple	123062004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$18,920.33	\$18,920.33	\$18,920.33	Fidelity
											<b>\$9,999,573.14</b>	<b>\$10,008,726.38</b>	<b>\$10,005,013.19</b>	
<b>Series 2010 State School Fund Bond Funds</b>														
King City JUHSD Revenue Fund	Multiple	140450000	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$890,924.37	\$890,924.37	\$890,924.37	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	\$3,141.79	\$3,141.79	\$3,141.79	Fidelity
	12/20/2012		Federal Home Loan Bank	US Agency Bonds	3/13/2015	AA+/Aaa	0.375%	0.30%	(3)	\$100.17	\$1,245,000.00	\$1,247,073.85	\$1,246,232.55	USBank
King City JUHSD Admin. Exp. Fund	Multiple	140450004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(5)	\$1.00	\$5,831.54	\$5,831.54	\$5,831.54	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
											<b>\$2,144,897.70</b>	<b>\$2,146,971.55</b>	<b>\$2,146,130.25</b>	
<b>State School Funds Bond Total Investments</b>											<b>\$23,201,130.16</b>	<b>\$23,432,183.30</b>	<b>\$23,371,847.96</b>	

**Footnotes:**

- (1) WFB - Wells Fargo Bank. SMIF - Surplus Money Investment Fund, Fidelity - Fidelity Management Research
- (2) Wells Fargo Advantage Government Money Market Fund rates represent the 7-day yield as of 3-31-13.
- (3) Effective yield on the FHLB Bonds represents the yield on price as of 3-31-13.
- (4) The current SMIF market value is as of 3-31-13.
- (5) Fidelity Government Money Market Fund rates represent the 7-day yield as of 3-31-13.
- (6) Dreyfus Tax Exempt Cash Management Fund rates represent the 7-day yield as of 3-31-13.
- (7) Effective yield on the General Obligation Bonds represents the yield on price as of 3-31-13.

For the Quarter ending March 31, 2013, 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. Croatia-Klay* 4/18/13

Assistant Executive Director

(Date)

*Julianne Felbot* 4/18/13

Fiscal Unit Manager

(Date)

**I-Bank Funds**

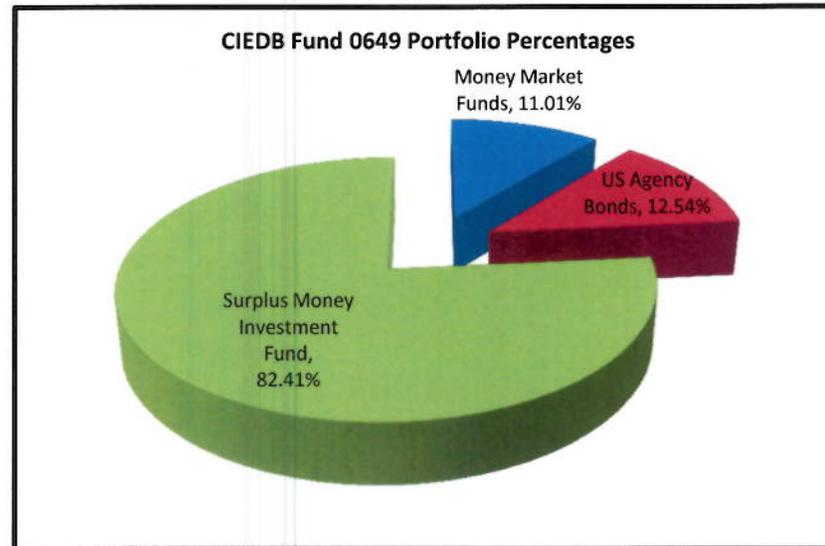
<u>Security Type</u>	<u>Par Value</u>	<u>Book Value</u>	<u>Current Mkt. Value</u>	<u>% of Portfolio</u>	<u>Permitted by Policy</u>	<u>Average Maturity</u>	<u>Maximum Allowable Maturity</u>
<b><u>CIEDB Fund 0649</u></b>							
Money Market Funds	8,268,351.92	8,268,351.92	8,268,351.92	11.01%	100%	38 days	-
US Agency Bonds	9,415,000.00	9,861,526.35	9,859,858.75	12.54%	100%	1.95 years	5 years
Surplus Money Investment Fund	57,415,256.87	57,415,256.87	57,415,256.87	76.45%	100%	213 days	5 years
<b>Fund 0649 Portfolio Total</b>	<b>75,098,608.79</b>	<b>75,545,135.14</b>	<b>75,543,467.54</b>	<b>100.00%</b>			
<b><u>CA Infrastructure Guarantee Trust Fund 9328</u></b>							
Surplus Money Investment Fund	24,564,637.89	24,564,637.89	24,564,637.89	100.00%	100%	213 days	5 years
<b>Fund 9328 Portfolio Total</b>	<b>24,564,637.89</b>	<b>24,564,637.89</b>	<b>24,564,637.89</b>	<b>100.00%</b>			
<b>Total I-Bank Funds</b>	<b>99,663,246.68</b>	<b>100,109,773.03</b>	<b>100,108,105.43</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>State School Bond Fund</u></b>							
Money Market Funds	14,251,130.16	14,251,130.16	14,251,130.16	61.42%	100%	30 - 58 days	-
US Agency Bonds	6,740,000.00	6,751,227.09	6,746,672.60	29.05%	100%	1.95 years	5 years
General Obligation Bonds	2,210,000.00	2,429,826.05	2,374,045.20	9.53%	100%	0.25 - 2.29 years	5 years
<b>State School Bond Fund Portfolio Total</b>	<b>23,201,130.16</b>	<b>23,432,183.30</b>	<b>23,371,847.96</b>	<b>100.00%</b>			
<b>Total Non I-Bank Funds</b>	<b>23,201,130.16</b>	<b>23,432,183.30</b>	<b>23,371,847.96</b>				
<b>Total Funds</b>	<b>122,864,376.84</b>	<b>123,541,956.33</b>	<b>123,479,953.39</b>				

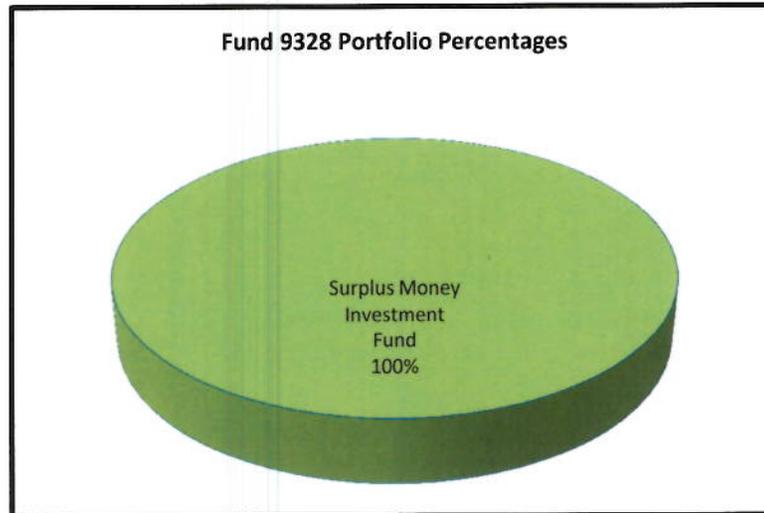
**CIEDB Fund 0649**

<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	8,268,351.92	8,268,351.92	8,268,351.92	11.01%	100%	38 days	-
US Agency Bonds	9,415,000.00	9,861,526.35	9,859,858.75	12.54%	100%	1.95 years	5 years
Surplus Money Investment Fund	57,415,256.87	57,415,256.87	57,415,256.87	76.45%	100%	213 days	5 years
<b>Fund 0649 Portfolio Total</b>	<b>75,098,608.79</b>	<b>75,545,135.14</b>	<b>75,543,467.54</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	24,564,637.89	24,564,637.89	24,564,637.89	100.00%	100%	213 days	5 years
<b>Fund 9328 Portfolio Total</b>	<b>24,564,637.89</b>	<b>24,564,637.89</b>	<b>24,564,637.89</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	14,251,130.16	14,251,130.16	14,251,130.16	61.42%	100%	30 - 58 days	-
US Agency Bonds	6,740,000.00	6,751,227.09	6,746,672.60	29.05%	100%	1.95 years	5 years
General Obligation Bonds	2,210,000.00	2,429,826.05	2,374,045.20	9.53%	100%	0.25 - 2.29 years	5 years
<b>State School Bond Fund Portfolio Total</b>	<b>23,201,130.16</b>	<b>23,432,183.30</b>	<b>23,371,847.96</b>	<b>100.00%</b>			

