California Infrastructure and Economic Development Bank
Investment Report
Quarter Ending December 31, 2012

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)
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	$5.95	$5.95	$5.95	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	$118,634.95	$118,634.95	$118,634.95	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	$3,371,129.39	$3,369,408.00	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
											$3,318,640.90	**$3,489,770.29**	**$3,488,048.90**	
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	$438,923.57	$438,923.57	$438,923.57	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	$141,659.21	$141,659.21	$141,659.21	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	$3,571,290.20	$3,569,466.60	WFB
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
											$3,970,582.78	**$4,151,872.98**	**$4,150,049.38**	
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	$664,518.16	$664,518.16	$664,518.16	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	$248,847.67	$248,847.67	$248,847.67	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	$2,976,075.17	$2,974,555.50	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
											$3,738,365.83	**$3,889,441.00**	**$3,887,921.33**	
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	$301,070.08	$301,070.08	$301,070.08	WFB
Equity Account	Multiple	15979101	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	$1.00	$76,880.62	$76,880.62	$76,880.62	WFB
											$377,950.70	**$377,950.70**	**$377,950.70**	
Funds in State Treasury:														
Cash and Equivalent			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.32%	(4)	NA	**$60,382,052.86**	**$60,382,052.86**	**$60,382,052.86**	SMIF
CIEDB FUND 0649 Total Investments											**$71,787,593.07**	**$72,291,087.83**	**$72,286,023.17**	
CA Infrastracture Guarantee Trust Fund 9328														
Funds in State Treasury:														
Cash and Equivalent			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.32%	(4)	NA	**$24,545,108.61**	**$24,545,108.61**	**$24,545,108.61**	SMIF
CIEDB FUND 9328 Total Investments											**$24,545,108.61**	**$24,545,108.61**	**$24,545,108.61**	

California Infrastructure and Economic Development Bank
Investment Report
Quarter Ending December 31, 2012

NON I-BANK FUNDS

	Purchase Date	Account #	Issuer		Maturity Date	Credit Rating	Coupon Rate	Effective Yield		Purchase Price / Unit 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	$1,516,897.02	$1,516,897.02	$1,516,897.02	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	$14,775.79	$14,775.79	$14,775.79	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
											$1,531,672.81	**$1,531,672.81**	**$1,531,672.81**	
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	$7,511,715.49	$7,511,715.49	$7,511,715.49	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	$206,962.00	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	$587,095.65	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	$173,916.60	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	$554,925.00	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	$765,341.10	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	$102,652.00	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	$112,079.65	$112,079.65	$112,079.65	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
											$9,833,795.14	**$10,053,621.19**	**$10,014,687.49**	
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	$4,711,466.88	$4,711,466.88	$4,711,466.88	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	$1,803.23	$1,803.23	$1,803.23	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	$17,919.88	$17,919.88	$17,919.88	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
											$10,226,189.99	**$10,235,343.23**	**$10,231,630.04**	
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	$1,244,581.65	$1,244,581.65	$1,244,581.65	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	$1,886.14	$1,886.14	$1,886.14	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	$5,831.40	$5,831.40	$5,831.40	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
											$2,497,299.19	**$2,499,373.04**	**$2,498,531.74**	
State School Funds Bond Total Investments											**$24,088,957.13**	**$24,320,010.27**	**$24,276,522.08**	

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 12-31-12.

(3) Effective yield on the FHLB Bonds represents the yield on price as of 12-31-12.

(4) The current SMIF market value is as of 12-31-12.

(5) Fidelity Government Money Market Fund rates represent the 7-day yield as of 12-31-12.

(6) Dreyfus Tax Exempt Cash Management Fund rates represent the 7-day yield as of 12-31-12.

(7) Effective yield on the General Obligation Bonds represents the yield on price as of 12-31-12.

For the Quarter ending December 31, 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. Cristina Pilat 1/22/13

Assistant Executive Director (Date)

Julianne Talbot 1/22/13

Fiscal Unit Manager (Date)

I-Bank Funds

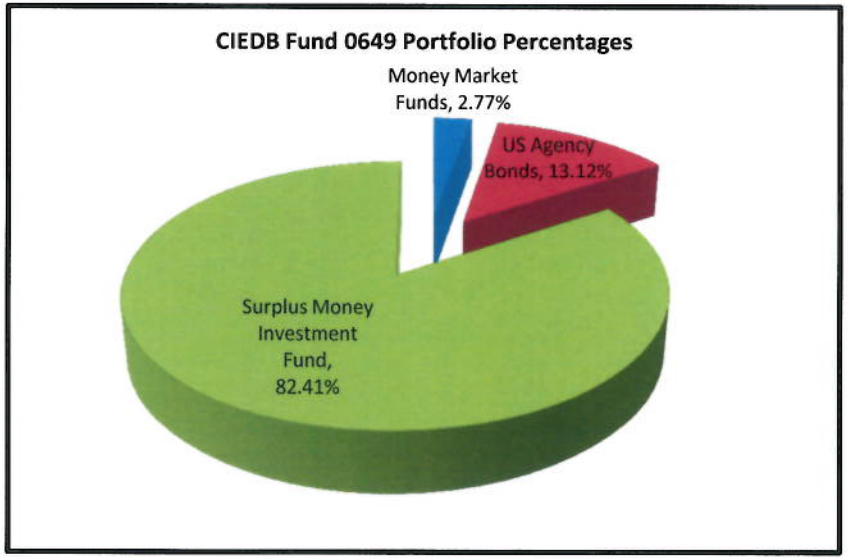
Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity	Maximum Allowable Maturity
CIEDB Fund 0649							
Money Market Funds	1,990,540.21	1,990,540.21	1,990,540.21	2.77%	100%	29 days	-
US Agency Bonds	9,415,000.00	9,918,494.76	9,913,430.10	13.12%	100%	2.19 years	5 years
Surplus Money Investment Fund	60,382,052.86	60,382,052.86	60,382,052.86	84.11%	100%	208 days	5 years
Fund 0649 Portfolio Total	**71,787,593.07**	**72,291,087.83**	**72,286,023.17**	**100.00%**			
CA Infrastructure Guarantee Trust Fund 9328							
Surplus Money Investment Fund	24,545,108.61	24,545,108.61	24,545,108.61	100.00%	100%	208 days	5 years
Fund 9328 Portfolio Total	**24,545,108.61**	**24,545,108.61**	**24,545,108.61**	**100.00%**			
Total I-Bank Funds	**96,332,701.68**	**96,836,196.44**	**96,831,131.78**				

Non I-Bank Funds

Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity	Maximum Allowable Maturity
State School Bond Fund							
Money Market Funds	15,138,957.13	15,138,957.13	15,138,957.13	62.85%	100%	31 - 42 days	-
US Agency Bonds	6,740,000.00	6,751,227.09	6,746,672.60	27.98%	100%	2.19 years	5 years
General Obligation Bonds	2,210,000.00	2,429,826.05	2,390,892.35	9.17%	100%	0.5 - 2.53 years	5 years
State School Bond Fund Portfolio Total	**24,088,957.13**	**24,320,010.27**	**24,276,522.08**	**100.00%**			
Total Non I-Bank Funds	**24,088,957.13**	**24,320,010.27**	**24,276,522.08**				
Total Funds	***120,421,658.81***	***121,156,206.71***	***121,107,653.86***				

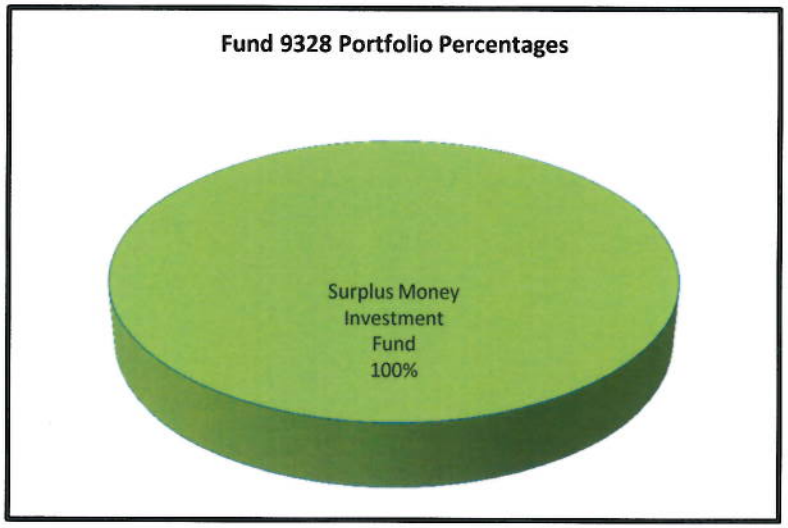
CIEDB Fund 0649

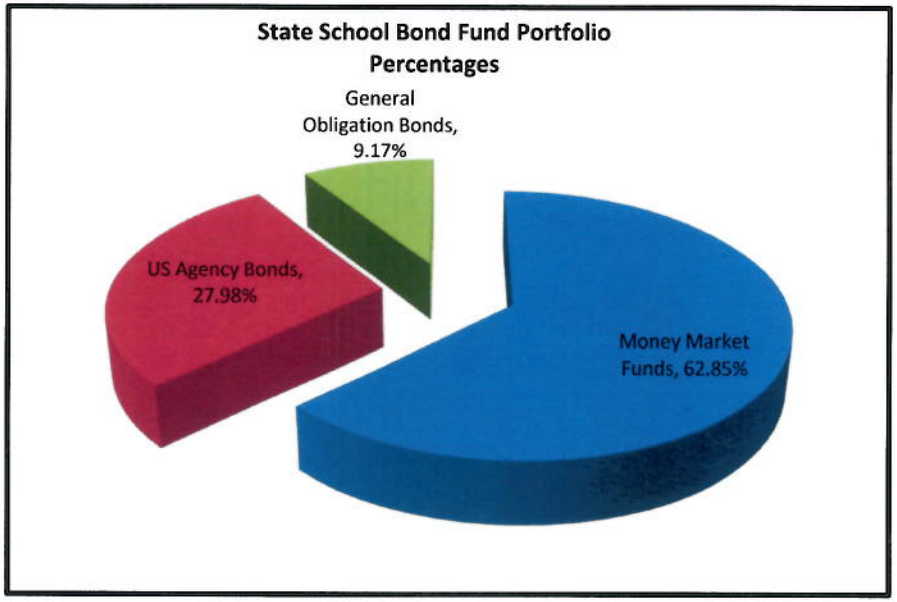
Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity	Maximum Allowable Maturity
Money Market Funds	1,990,540.21	1,990,540.21	1,990,540.21	2.77%	100%	29 days	-
US Agency Bonds	9,415,000.00	9,918,494.76	9,913,430.10	13.12%	100%	2.19 years	5 years
Surplus Money Investment Fund	60,382,052.86	60,382,052.86	60,382,052.86	84.11%	100%	208 days	5 years
Fund 0649 Portfolio Total	**71,787,593.07**	**72,291,087.83**	**72,286,023.17**	**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	24,545,108.61	24,545,108.61	24,545,108.61	100.00%	100%	208 days	5 years
Fund 9328 Portfolio Total	**24,545,108.61**	**24,545,108.61**	**24,545,108.61**	**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	15,138,957.13	15,138,957.13	15,138,957.13	62.85%	100%	31 - 42 days	-
US Agency Bonds	6,740,000.00	6,751,227.09	6,746,672.60	27.98%	100%	2.19 years	5 years
General Obligation Bonds	2,210,000.00	2,429,826.05	2,390,892.35	9.17%	100%	0.5 - 2.53 years	5 years
State School Bond Fund Portfolio Total	**24,088,957.13**	**24,320,010.27**	**24,276,522.08**	**100.00%**