

California Infrastructure and Economic Development Bank
Investment Report
Quarter Ending March 31, 2014

I-BANK FUNDS

	Purchase Date	Account #	Issuer	Investment	Maturity Date	Credit Rating	Coupon Rate	Effective Yield	Purchase / Unit Price	Par Value	Book Value	Current Market Value	Valuation Source (1)	
CIEDB Fund 0649														
Funds at Wells Fargo Bank:														
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	\$1,463,494.03	\$1,463,494.03	\$1,463,494.03	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	\$196,075.21	\$196,075.21	\$196,075.21	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	\$2,890,473.26	\$2,894,212.50	WFB
											\$4,484,569.24	\$4,550,042.50	\$4,553,781.74	
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	\$1,708,793.34	\$1,708,793.34	\$1,708,793.34	WFB
Equity Account	Multiple	15979101	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	\$1.00	\$6,237,980.63	\$6,237,980.63	\$6,237,980.63	WFB
											\$7,946,773.97	\$7,946,773.97	\$7,946,773.97	
Funds at US Bank:														
ISRF Bond Open Indenture Funds														
Revenue Fund	Multiple	207877000	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.03%	(4)	\$1.00	\$465,947.76	\$465,947.76	\$465,947.76	USBank
Interest Fund	Multiple	207877001	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.03%	(4)	\$1.00	\$0.00	\$0.00	\$0.00	USBank
Principal Fund	Multiple	207877002	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.03%	(4)	\$1.00	\$0.00	\$0.00	\$0.00	USBank
Redemption Fund	Multiple	207877003	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.03%	(4)	\$1.00	\$0.00	\$0.00	\$0.00	USBank
Subordinate Obligation Fund	Multiple	207877004	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.03%	(4)	\$1.00	\$0.00	\$0.00	\$0.00	USBank
Fees and Expense Fund	Multiple	207877006	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.03%	(4)	\$1.00	\$0.00	\$0.00	\$0.00	USBank
Administrative Expense Fund	Multiple	207877007	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.03%	(4)	\$1.00	\$0.00	\$0.00	\$0.00	USBank
Supplemental Revenue Fund	Multiple	207877008	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.03%	(4)	\$1.00	\$0.00	\$0.00	\$0.00	USBank
Rebate Fund	Multiple	207877009	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.03%	(4)	\$1.00	\$0.00	\$0.00	\$0.00	USBank
Equity Fund - Restricted Assets Account	Multiple	207877502	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.03%	(4)	\$1.00	\$0.00	\$0.00	\$0.00	USBank
Equity Fund - Unrestricted Assets Account	Multiple	207877503	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.03%	(4)	\$1.00	\$34,481,975.72	\$34,481,975.72	\$34,481,975.72	USBank
											\$34,947,923.48	\$34,947,923.48	\$34,947,923.48	
Series 2014A ISRF Bond Funds														
2014A Reserve Fund	Multiple	207877005	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.03%	(4)	\$1.00	\$90,612.50	\$90,612.50	\$90,612.50	USBank
	12/20/2012		Federal Home Loan Bank	US Agency Bonds	3/13/2015	AA+/Aaa	2.75%	0.31%	(3)	\$105.42	\$6,590,000.00	\$6,742,732.32	\$6,751,455.00	USBank
2014A Cost of Issuance Fund	Multiple	207877010	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.03%	(4)	\$1.00	\$98,313.51	\$98,313.51	\$98,313.51	USBank
2014A Bond Proceeds Fund	Multiple	207877021	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.03%	(4)	\$1.00	\$30,989,716.60	\$30,989,716.60	\$30,989,716.60	USBank
											\$37,768,642.61	\$37,921,374.93	\$37,930,097.61	
Funds in State Treasury:														
Cash and Equivalent														
			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.22%	(5)	NA	\$17,078,985.84	\$17,078,985.84	\$17,078,985.84	SMIF
CIEDB FUND 0649 Total Investments										\$102,226,895.14	\$102,445,100.72	\$102,457,562.64		
CA Infrastructure Guarantee Trust Fund 9328														
Funds in State Treasury:														
Cash and Equivalent														
			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.22%	(5)	NA	\$24,627,172.38	\$24,627,172.38	\$24,627,172.38	SMIF
CIEDB FUND 9328 Total Investments										\$24,627,172.38	\$24,627,172.38	\$24,627,172.38		

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**California Infrastructure and Economic Development Bank
Investment Report
Quarter Ending March 31, 2014**

NON I-BANK FUNDS

	Purchase Date	Account #	Issuer	Investment	Maturity Date	Credit Rating	Coupon Rate	Effective Yield	Purchase / Unit Price	Par Value	Cost	Current Market Value	Valuation Source (1)	
Defeased ISRF Bond Escrow Funds														
Funds at Wells Fargo Bank:														
Series 2004 Escrow Fund	2/6/2014	48422600	US Treasury	State & Local Govt. Notes	4/1/2014		0.00%		\$100.00	\$926,184.55	\$926,184.55	\$926,184.55	WFB	
			US Treasury	State & Local Govt. Cert. of Indebtedness	10/1/2014		0.07%		\$100.00	\$39,833,078.00	\$39,833,078.00	\$39,833,078.00	WFB	
										\$40,759,262.55	\$40,759,262.55	\$40,759,262.55		
Series 2005 Escrow Fund	2/6/2014	48422700	US Treasury	State & Local Govt. Notes	4/1/2014		0.00%		\$100.00	\$964,415.89	\$964,415.89	\$964,415.89	WFB	
			US Treasury	State & Local Govt. Cert. of Indebtedness	10/1/2014		0.07%		\$100.00	\$40,461,025.00	\$40,461,025.00	\$40,461,025.00	WFB	
										\$41,425,440.89	\$41,425,440.89	\$41,425,440.89		
ISRF Borrower Accounts														
Funds at US Bank:														
ISRF Bond Open Indenture Funds														
City of Ione	Multiple	207877504	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.03%	(4)	\$1.00	\$2,052,449.03	\$2,052,449.03	\$2,052,449.03	USBank
Capitol Area Development Authority	Multiple	207877505	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.03%	(4)	\$1.00	\$536,646.58	\$536,646.58	\$536,646.58	USBank
											\$2,589,095.61	\$2,589,095.61	\$2,589,095.61	
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%	(6)	\$1.00	\$1,416,028.62	\$1,416,028.62	\$1,416,028.62	Fidelity
Vallejo City USD Interest Fund	Multiple	792127001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(6)	\$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%	(6)	\$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%	(6)	\$1.00	\$31,328.54	\$31,328.54	\$31,328.54	Fidelity
											\$1,447,357.16	\$1,447,357.16	\$1,447,357.16	
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%	(7)	\$1.00	\$6,176,194.84	\$6,176,194.84	\$6,176,194.84	Dreyfus
	6/18/2012		Chapel Hill, North Carolina	General Obligation Bonds	4/1/2015	AAA/Aaa	3.00%	0.450%	(8)	\$107.05	\$555,000.00	\$594,133.05	\$570,911.85	USBank
	8/23/2012		Tarrant County, Texas	General Obligation Bonds	7/15/2015	AAA/Aaa	5.00%	0.398%	(8)	\$113.23	\$500,000.00	\$566,150.00	\$531,170.00	USBank
	8/31/2012		Metro, Oregon Natural Areas	General Obligation Bonds	6/1/2015	AAA/Aaa	5.00%	0.355%	(8)	\$112.70	\$690,000.00	\$777,630.00	\$729,102.30	USBank
W. Contra Costa USD Interest Fund	Multiple	792128001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(6)	\$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%	(6)	\$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%	(6)	\$1.00	\$90,943.04	\$90,943.04	\$90,943.04	Fidelity
											\$8,012,137.88	\$8,205,050.93	\$8,098,322.03	
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%	(6)	\$1.00	\$4,555,415.07	\$4,555,415.07	\$4,555,415.07	Fidelity
Oakland USD Interest Fund	Multiple	123062001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(6)	\$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%	(6)	\$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%	(6)	\$1.00	\$10,303.18	\$10,303.18	\$10,303.18	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	\$5,505,385.55	USBank
Oakland USD Admin. Exp. Fund	Multiple	123062004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(6)	\$1.00	\$45,496.71	\$45,496.71	\$45,496.71	Fidelity
											\$10,106,214.96	\$10,115,368.20	\$10,116,600.51	
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%	(6)	\$1.00	\$901,466.45	\$901,466.45	\$901,466.45	Fidelity
King City JUHSD Interest Fund	Multiple	140450001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(6)	\$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%	(6)	\$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%	(6)	\$1.00	\$3,141.80	\$3,141.80	\$3,141.80	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	\$1,247,353.05	USBank
King City JUHSD Admin. Exp. Fund	Multiple	140450004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(6)	\$1.00	\$8,082.35	\$8,082.35	\$8,082.35	Fidelity
King City JUHSD Rebate Fund	Multiple	140450005	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(6)	\$1.00	\$0.00	\$0.00	\$0.00	Fidelity
											\$2,157,690.60	\$2,159,764.45	\$2,160,043.65	
State School Funds Bond Total Investments											\$21,723,400.60	\$21,927,540.74	\$21,822,323.35	

(continued on next page)

California Infrastructure and Economic Development Bank
Investment Report
Quarter Ending March 31, 2014

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 3-31-14.
- (3) Effective yield on the FHLB Bonds represents the yield on price as of 3-31-14.
- (4) US Bank Money Market Deposit Account rate is as of 3-31-14. The credit rating represents US Bank's short-term rating.
- (5) The current SMIF market value is as of 3-31-14.
- (6) Fidelity Government Money Market Fund rates represent the 7-day yield as of 3-31-14.
- (7) Dreyfus Tax Exempt Cash Management Fund rates represent the 7-day yield as of 3-31-14.
- (8) Effective yield on the General Obligation Bonds represents the yield on price as of 3-31-14.

For the Quarter ending March 31, 2014, 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.


Executive Director

4/23/2014
(Date)


Fiscal Unit Manager

4/23/14
(Date)

I-Bank Funds

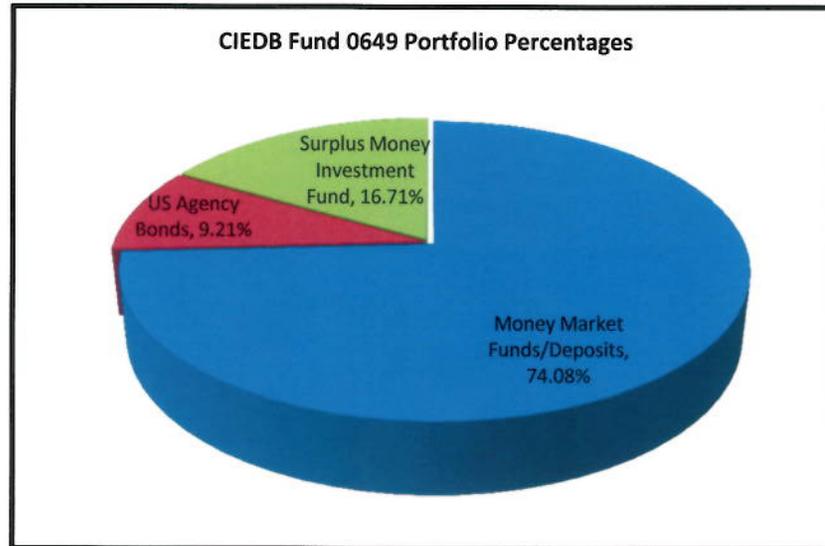
<u>Security Type</u>	<u>Par Value</u>	<u>Book Value</u>	<u>Current Mkt. Value</u>	<u>% of Portfolio</u>	<u>Permitted by Policy</u>	<u>Average Maturity</u>	<u>Maximum Allowable Maturity</u>
<u>CIEDB Fund 0649</u>							
Money Market Funds/Deposits	75,732,909.30	75,732,909.30	75,732,909.30	74.08%	100%	44 days	-
US Agency Bonds	9,415,000.00	9,633,205.58	9,645,667.50	9.21%	100%	0.95 years	5 years
Surplus Money Investment Fund	17,078,985.84	17,078,985.84	17,078,985.84	16.71%	100%	185 days	5 years
Fund 0649 Portfolio Total	102,226,895.14	102,445,100.72	102,457,562.64	100.00%			
<u>CA Infrastructure Guarantee Trust Fund 9328</u>							
Surplus Money Investment Fund	24,627,172.38	24,627,172.38	24,627,172.38	100.00%	100%	185 days	5 years
Fund 9328 Portfolio Total	24,627,172.38	24,627,172.38	24,627,172.38	100.00%			
Total I-Bank Funds	126,854,067.52	127,072,273.10	127,084,735.02				

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>
<u>Defeased ISRF Bond Escrow Funds</u>							
State Local Government Series	82,184,703.44	82,184,703.44	82,184,703.44	77.17%	100%	1 day - 180 days	5 years
<u>ISRF Borrower Accounts</u>							
Money Market Deposits	2,589,095.61	2,589,095.61	2,589,095.61	2.43%	100%	n/a	-
<u>State School Bond Fund</u>							
Money Market Funds	13,238,400.60	13,238,400.60	13,238,400.60	12.43%	100%	33 - 55 days	-
US Agency Bonds	6,740,000.00	6,751,227.09	6,752,738.60	6.33%	100%	0.95 years	5 years
General Obligation Bonds	1,745,000.00	1,937,913.05	1,831,184.15	1.64%	100%	1.00 - 1.29 years	5 years
State School Bond Fund Portfolio Total	21,723,400.60	21,927,540.74	21,822,323.35				
Total Non I-Bank Funds Portfolio	106,497,199.65	106,701,339.79	106,596,122.40	100.00%			
Total Funds	233,351,267.17	233,773,612.89	233,680,857.42				

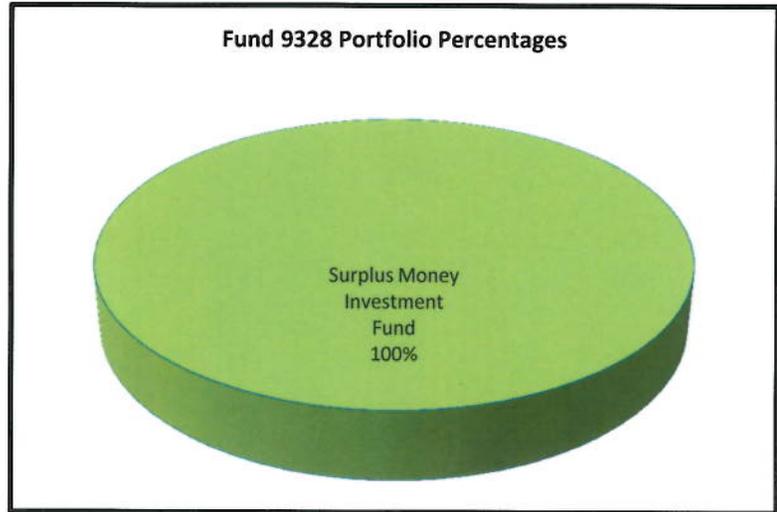
CIEDB Fund 0649

<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/Deposits	75,732,909.30	75,732,909.30	75,732,909.30	74.08%	100%	44 days	-
US Agency Bonds	9,415,000.00	9,633,205.58	9,645,667.50	9.21%	100%	0.95 years	5 years
Surplus Money Investment Fund	17,078,985.84	17,078,985.84	17,078,985.84	16.71%	100%	185 days	5 years
Fund 0649 Portfolio Total	102,226,895.14	102,445,100.72	102,457,562.64	100.00%			



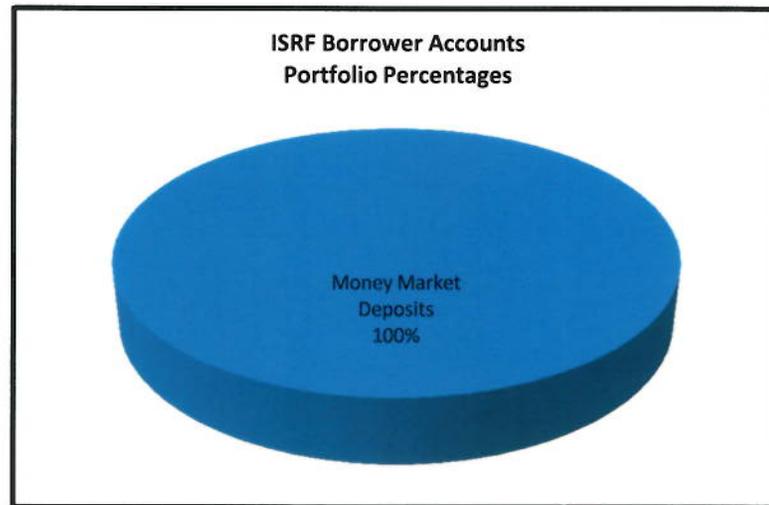
CA Infrastructure Guarantee Trust Fund 9328

<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	24,627,172.38	24,627,172.38	24,627,172.38	100.00%	100%	185 days	5 years
Fund 9328 Portfolio Total	24,627,172.38	24,627,172.38	24,627,172.38	100.00%			



ISRF Borrower Accounts

<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 Deposits	2,589,095.61	2,589,095.61	2,589,095.61	100.00%	100%	n/a	-
ISRF Borrower Accounts Portfolio Total	2,589,095.61	2,589,095.61	2,589,095.61	100.00%			



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	13,238,400.60	13,238,400.60	13,238,400.60	60.94%	100%	33 - 55 days	-
US Agency Bonds	6,740,000.00	6,751,227.09	6,752,738.60	31.03%	100%	0.95 years	5 years
General Obligation Bonds	1,745,000.00	1,937,913.05	1,831,184.15	8.03%	100%	1.00 - 1.29 years	5 years
State School Bond Fund Portfolio Total	21,723,400.60	21,927,540.74	21,822,323.35	100.00%			

