California Infrastructure and Economic Development Bank
Investment Report
Quarter Ending June 30, 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	$802,609.46	$802,609.46	$802,609.46	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	$191,217.73	$191,217.73	$191,217.73	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	$2,873,312.58	$2,876,273.75	WFB
											$3,818,827.19	**$3,867,139.77**	**$3,870,100.94**	
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	$0.94	$0.94	$0.94	WFB
Equity Account	Multiple	15979101	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(2)	$1.00	$7,946,973.36	$7,946,973.36	$7,946,973.36	WFB
											$7,946,974.30	**$7,946,974.30**	**$7,946,974.30**	
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	0.10%	(4)	$1.00	$1,244,273.93	$1,244,273.93	$1,244,273.93	USBank
Interest Fund	Multiple	207877001	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	(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	0.10%	(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	0.10%	(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	0.10%	(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	0.10%	(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	0.10%	(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	0.10%	(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	0.10%	(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	0.10%	(4)	$1.00	$27,940,769.72	$27,940,769.72	$27,940,769.72	USBank
Equity Fund - Unrestricted Assets Account	Multiple	207877503	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	(4)	$1.00	$34,457,171.93	$34,457,171.93	$34,457,171.93	USBank
											$63,642,215.58	**$63,642,215.58**	**$63,642,215.58**	
Series 2014A ISRF Bond Funds														
2014A Reserve Fund	Multiple	207877005	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	(4)	$1.00	$90,627.33	$90,627.33	$90,627.33	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	$6,702,700.86	$6,709,608.50	USBank
2014A Cost of Issuance Fund	Multiple	207877010	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	(4)	$1.00	$19,719.28	$19,719.28	$19,719.28	USBank
2014A Bond Proceeds Fund	Multiple	207877021	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	(4)		$0.01	$0.01	$0.01	USBank
											$6,700,346.62	**$6,813,047.48**	**$6,819,955.12**	
Funds in State Treasury:														
Cash and Equivalent			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.23%	(5)	NA	**$31,429,541.63**	**$31,429,541.63**	**$31,429,541.63**	SMIF
CIEDB FUND 0649 Total Investments											**$113,537,905.32**	**$113,698,918.76**	**$113,708,787.57**	
CA Infrastructure Guarantee Trust Fund 9328														
Funds in State Treasury:														
Cash and Equivalent			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.23%	(5)	NA	**$24,640,677.51**	**$24,640,677.51**	**$24,640,677.51**	SMIF
CIEDB FUND 9328 Total Investments											**$24,640,677.51**	**$24,640,677.51**	**$24,640,677.51**	

(continued on next page)

California Infrastructure and Economic Development Bank
Investment Report
Quarter Ending June 30, 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. Cert. of Indebtedness	10/1/2014		0.07%			$100.00	$39,833,078.00	$39,833,078.00	$39,833,078.00	WFB
											$39,833,078.00	**$39,833,078.00**	**$39,833,078.00**	
Series 2005 Escrow Fund	2/6/2014	48422700	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
											$40,461,025.00	**$40,461,025.00**	**$40,461,025.00**	
ISRF Borrower Subaccounts														
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	0.10%	(4)	$1.00	$2,013,907.89	$2,013,907.89	$2,013,907.89	USBank
Capitol Area Development Authority	Multiple	207877505	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	(4)	$1.00	$482,906.34	$482,906.34	$482,906.34	USBank
City of Porterville	Multiple	207877506	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	(4)	$1.00	$1,679,111.85	$1,679,111.85	$1,679,111.85	USBank
City of Capitola	Multiple	207877507	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	(4)	$1.00	$538,672.10	$538,672.10	$538,672.10	USBank
											$4,714,598.18	**$4,714,598.18**	**$4,714,598.18**	
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	$1,416,064.32	$1,416,064.32	$1,416,064.32	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	$31,329.34	$31,329.34	$31,329.34	Fidelity
											$1,447,393.66	**$1,447,393.66**	**$1,447,393.66**	
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	$6,201,770.41	$6,201,770.41	$6,201,770.41	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	$566,999.10	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	$525,315.00	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	$720,877.50	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	$90,945.34	$90,945.34	$90,945.34	Fidelity
											$8,037,715.75	**$8,230,628.80**	**$8,105,907.35**	
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	$4,555,529.90	$4,555,529.90	$4,555,529.90	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	$10,303.40	$10,303.40	$10,303.40	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	$5,504,671.20	USBank
Oakland USD Admin. Exp. Fund	Multiple	123062004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(6)	$1.00	$45,497.86	$45,497.86	$45,497.86	Fidelity
											$10,106,331.16	**$10,115,484.40**	**$10,116,002.36**	
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	$901,489.18	$901,489.18	$901,489.18	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	$3,141.88	$3,141.88	$3,141.88	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	$1,247,191.20	USBank
King City JUHSD Admin. Exp. Fund	Multiple	140450004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/Aaa	NA	0.01%	(6)	$1.00	$8,082.56	$8,082.56	$8,082.56	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
											$2,157,713.62	**$2,159,787.47**	**$2,159,904.82**	
State School Funds Bond Total Investments											**$21,749,154.19**	**$21,953,294.33**	**$21,829,208.19**	

(continued on next page)

California Infrastructure and Economic Development Bank
Investment Report
Quarter Ending June 30, 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 6-30-14.

(3) Effective yield on the FHLB Bonds represents the yield on price as of 6-30-14.

(4) US Bank Money Market Deposit Account rate is as of 6-30-14. The credit rating represents US Bank's short-term rating.

(5) The current SMIF market value is as of 6-30-14.

(6) Fidelity Government Money Market Fund rates represent the 7-day yield as of 6-30-14.

(7) Dreyfus Tax Exempt Cash Management Fund rates represent the 7-day yield as of 6-30-14.

(8) Effective yield on the General Obligation Bonds represents the yield on price as of 6-30-14.

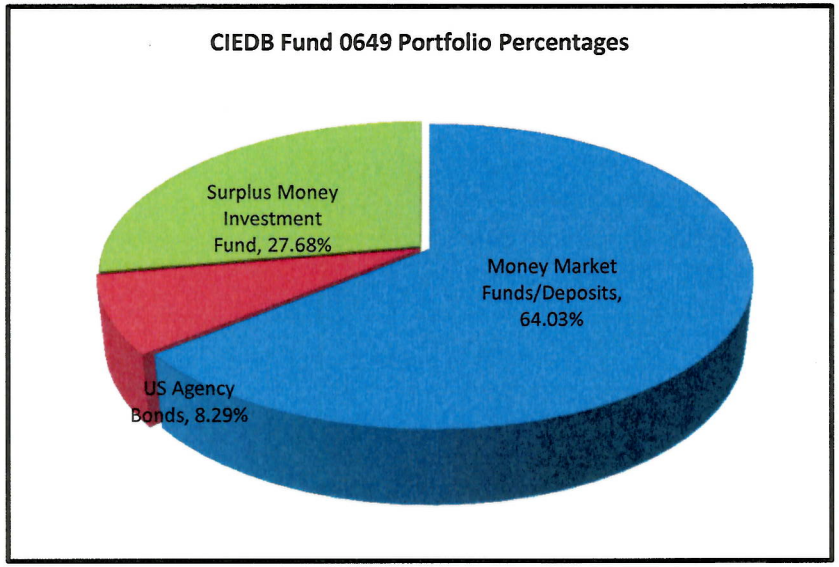
For the Quarter ending June 30, 2014, the I-Bank's investments were in compliance with the Investment Policy dated April 27, 2010, as amended, and there are sufficient funds to meet the I-Bank expenditure requirements for the next six months.

Teresa Barnes 7/30/2014
Executive Director (Date)

Eileen Ryan 7/30/14
Deputy Executive Director (Date)

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/Deposits	72,693,363.69	72,693,363.69	72,693,363.69	64.03%	100%	37 days	-
US Agency Bonds	9,415,000.00	9,576,013.44	9,585,882.25	8.29%	100%	0.7 years	5 years
Surplus Money Investment Fund	31,429,541.63	31,429,541.63	31,429,541.63	27.68%	100%	232 days	5 years
Fund 0649 Portfolio Total	**113,537,905.32**	**113,698,918.76**	**113,708,787.57**	**100.00%**			



I-Bank Funds

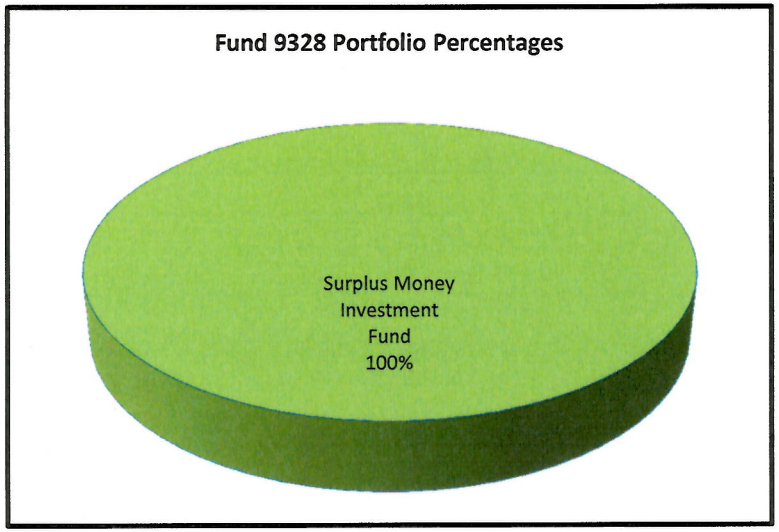
Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity	Maximum Allowable Maturity
CIEDB Fund 0649							
Money Market Funds/Deposits	72,693,363.69	72,693,363.69	72,693,363.69	64.03%	100%	37 days	-
US Agency Bonds	9,415,000.00	9,576,013.44	9,585,882.25	8.29%	100%	0.7 years	5 years
Surplus Money Investment Fund	31,429,541.63	31,429,541.63	31,429,541.63	27.68%	100%	232 days	5 years
Fund 0649 Portfolio Total	**113,537,905.32**	**113,698,918.76**	**113,708,787.57**	**100.00%**			
CA Infrastructure Guarantee Trust Fund 9328							
Surplus Money Investment Fund	24,640,677.51	24,640,677.51	24,640,677.51	100.00%	100%	232 days	5 years
Fund 9328 Portfolio Total	**24,640,677.51**	**24,640,677.51**	**24,640,677.51**	**100.00%**			
Total I-Bank Funds	**138,178,582.83**	**138,339,596.27**	**138,349,465.08**				

Non I-Bank Funds

Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity	Maximum Allowable Maturity
Defeased ISRF Bond Escrow Funds							
State Local Government Series	80,294,103.00	80,294,103.00	80,294,103.00	75.21%	100%	90 days	5 years
ISRF Borrower Accounts							
Money Market Deposits	4,714,598.18	4,714,598.18	4,714,598.18	4.42%	100%	n/a	-
State School Bond Fund							
Money Market Funds	13,264,154.19	13,264,154.19	13,264,154.19	12.42%	100%	26 - 52 days	-
US Agency Bonds	6,740,000.00	6,751,227.09	6,751,862.40	6.31%	100%	0.7 years	5 years
General Obligation Bonds	1,745,000.00	1,937,913.05	1,813,191.60	1.63%	100%	1.00 - 1.29 years	5 years
State School Bond Fund Portfolio Total	**21,749,154.19**	**21,953,294.33**	**21,829,208.19**				
Total Non I-Bank Funds Portfolio	**106,757,855.37**	**106,961,995.51**	**106,837,909.37**	**100.00%**			
Total Funds	***244,936,438.20***	***245,301,591.78***	***245,187,374.45***				

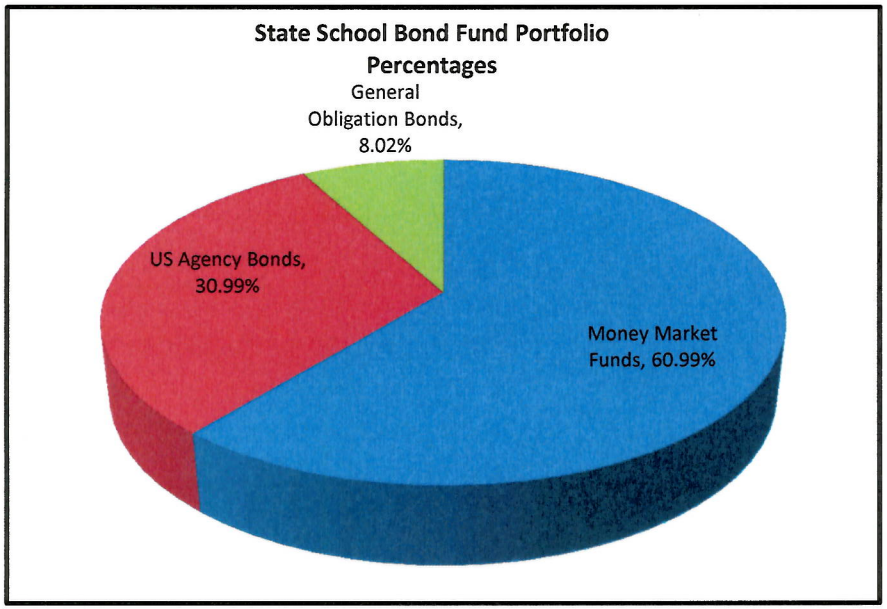
CA Infrastructure Guarantee Trust Fund 9328

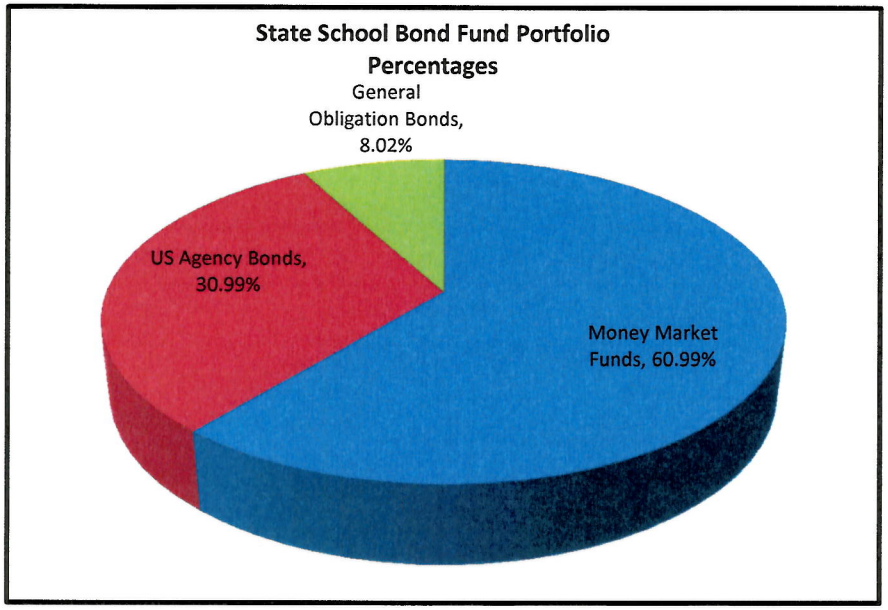
Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity	Maximum Allowable Maturity
Surplus Money Investment Fund	24,640,677.51	24,640,677.51	24,640,677.51	100.00%	100%	232 days	5 years
Fund 9328 Portfolio Total	**24,640,677.51**	**24,640,677.51**	**24,640,677.51**	**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	13,264,154.19	13,264,154.19	13,264,154.19	60.99%	100%	26 - 52 days	-
US Agency Bonds	6,740,000.00	6,751,227.09	6,751,862.40	30.99%	100%	0.7 years	5 years
General Obligation Bonds	1,745,000.00	1,937,913.05	1,813,191.60	8.02%	100%	1.00 - 1.29 years	5 years
State School Bond Fund Portfolio Total	**21,749,154.19**	**21,953,294.33**	**21,829,208.19**	**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	13,264,154.19	13,264,154.19	13,264,154.19	60.99%	100%	26 - 52 days	-
US Agency Bonds	6,740,000.00	6,751,227.09	6,751,862.40	30.99%	100%	0.7 years	5 years
General Obligation Bonds	1,745,000.00	1,937,913.05	1,813,191.60	8.02%	100%	1.00 - 1.29 years	5 years
State School Bond Fund Portfolio Total	**21,749,154.19**	**21,953,294.33**	**21,829,208.19**	**100.00%**