California Infrastructure and Economic Development Bank
Investment Report
Quarter Ending March 31, 2015

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/Aaamf	NA	0.01%	(2)	$1.00	$2,042,834.19	$2,042,834.19	$2,042,834.19	WFB
2008 Debt Service Account	Multiple	23199001	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaamf	NA	0.01%	(2)	$1.00	$783,401.88	$783,401.88	$783,401.88	WFB
2008 Reserve Account	Multiple	23199002	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaamf	NA	0.01%	(2)	$1.00	$2,902,756.11	$2,902,756.11	$2,902,756.11	WFB
	12/20/2012		Federal Home Loan Bank	US Agency Bonds	3/13/2015	AA+/AAA	2.75%	0.31%	(3)	$105.42	$0.00	$0.00	$0.00	WFB
											$5,728,992.18	**$5,728,992.18**	**$5,728,992.18**	
ISRF Bond Master Indenture Accounts														
Cross Collateral Account	Multiple	15979100	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaamf	NA	0.01%	(2)	$1.00	$1,002,462.85	$1,002,462.85	$1,002,462.85	WFB
Equity Account	Multiple	15979101	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaamf	NA	0.01%	(2)	$1.00	$10,888,248.88	$10,888,248.88	$10,888,248.88	WFB
											$11,890,711.73	**$11,890,711.73**	**$11,890,711.73**	
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	$9,133,163.37	$9,133,163.37	$9,133,163.37	USBank
Interest Fund	Multiple	207877001	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	(4)	$1.00	$2,252,538.18	$2,252,538.18	$2,252,538.18	USBank
Principal Fund	Multiple	207877002	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	(4)	$1.00	$14.47	$14.47	$14.47	USBank
Redemption Fund	Multiple	207877003	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	(4)	$1.00	$0.13	$0.13	$0.13	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	$13,522,153.86	$13,522,153.86	$13,522,153.86	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	$34,903,734.91	$34,903,734.91	$34,903,734.91	USBank
											$59,811,604.92	**$59,811,604.92**	**$59,811,604.92**	
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	$6,680,622.93	$6,680,622.93	$6,680,622.93	USBank
	12/20/2012		Federal Home Loan Bank	US Agency Bonds	3/13/2015	AA+/AAA	2.75%	0.31%	(3)	$105.42	$0.00	$0.00	$0.00	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	$0.00	$0.00	$0.00	USBank
2014A Bond Proceeds Fund	Multiple	207877021	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	(4)		$19,733.59	$19,733.59	$19,733.59	USBank
											$6,700,356.52	**$6,700,356.52**	**$6,700,356.52**	
Funds in State Treasury:														
Cash and Equivalent			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.25%	(5)	NA	**$28,946,670.53**	**$28,946,670.53**	**$28,946,670.53**	SMIF
CIEDB FUND 0649 Total Investments											**$113,078,335.88**	**$113,078,335.88**	**$113,078,335.88**	
CA Infrastructure Guarantee Trust Fund 9328														
Funds in State Treasury:														
Cash and Equivalent			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.25%	(5)	NA	**$24,684,690.76**	**$24,684,690.76**	**$24,684,690.76**	SMIF
CIEDB FUND 9328 Total Investments											**$24,684,690.76**	**$24,684,690.76**	**$24,684,690.76**	

(continued on next page)

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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)
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	$1,577,240.02	$1,577,240.02	$1,577,240.02	USBank
Capitol Area Development Authority	Multiple	207877505	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	(4)	$1.00	$123,855.05	$123,855.05	$123,855.05	USBank
City of Porterville	Multiple	207877506	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	(4)	$1.00	$1,679,907.01	$1,679,907.01	$1,679,907.01	USBank
City of Capitola	Multiple	207877507	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	(4)	$1.00	$156.51	$156.51	$156.51	USBank
City of Pittsburg	Multiple	207877508	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	(4)	$1.00	$11,275,624.39	$11,275,624.39	$11,275,624.39	USBank
City of Redlands	Multiple	207877509	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	(4)	$1.00	$3,019,500.00	$3,019,500.00	$3,019,500.00	USBank
											$3,381,158.59	**$3,381,158.59**	**$3,381,158.59**	
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/AAAmf	NA	0.01%	(6)	$1.00	$1,435,889.05	$1,435,889.05	$1,435,889.05	Fidelity
Vallejo City USD Interest Fund	Multiple	792127001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	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/AAAmf	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/AAAmf	NA	0.01%	(6)	$1.00	$59,056.33	$59,056.33	$59,056.33	Fidelity
											$1,494,945.38	**$1,494,945.38**	**$1,494,945.38**	
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	$4,549,157.50	$4,549,157.50	$4,549,157.50	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	$555,000.00	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	$507,060.00	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	$695,630.40	USBank
W. Contra Costa USD Interest Fund	Multiple	792128001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	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/AAAmf	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/AAAmf	NA	0.01%	(6)	$1.00	$72,753.27	$72,753.27	$72,753.27	Fidelity
											$6,366,910.77	**$6,559,823.82**	**$6,379,601.17**	
Series 2008 State School Fund Bond Funds														
Oakland USD Revenue Fund	Multiple	123062000	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	0.01%	(6)	$1.00	$4,631,862.14	$4,631,862.14	$4,631,862.14	Fidelity
Oakland USD Interest Fund	Multiple	123062001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	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/AAAmf	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/AAAmf	NA	0.01%	(6)	$1.00	$5,505,303.36	$5,505,303.36	$5,505,303.36	Fidelity
	12/20/2012		Federal Home Loan Bank	US Agency Bonds	3/13/2015	AA+/Aaa	0.375%	0.30%	(3)	$100.17	$0.00	$0.00	$0.00	USBank
Oakland USD Admin. Exp. Fund	Multiple	123062004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	0.01%	(6)	$1.00	$90,143.86	$90,143.86	$90,143.86	Fidelity
											$10,227,309.36	**$10,227,309.36**	**$10,227,309.36**	
Series 2010 State School Fund Bond Funds														
King City JUHSD Revenue Fund	Multiple	140450000	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	0.01%	(6)	$1.00	$920,133.92	$920,133.92	$920,133.92	Fidelity
King City JUHSD Interest Fund	Multiple	140450001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	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/AAAmf	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/AAAmf	NA	0.01%	(6)	$1.00	$1,248,141.86	$1,248,141.86	$1,248,141.86	Fidelity
	12/20/2012		Federal Home Loan Bank	US Agency Bonds	3/13/2015	AA+/Aaa	0.375%	0.30%	(3)	$100.17	$0.00	$0.00	$0.00	USBank
King City JUHSD Admin. Exp. Fund	Multiple	140450004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	0.01%	(6)	$1.00	$17,722.79	$17,722.79	$17,722.79	Fidelity
King City JUHSD Rebate Fund	Multiple	140450005	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	0.01%	(6)	$1.00	$0.00	$0.00	$0.00	Fidelity
											$2,185,998.57	**$2,185,998.57**	**$2,185,998.57**	
State School Funds Bond Total Investments											**$20,275,164.08**	**$20,468,077.13**	**$20,287,854.48**	

(continued on next page)

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 3-31-15.

(3) Effective yield on the FHLB Bonds represents the yield on price as of 3-31-15.

(4) US Bank Money Market Deposit Account rate is as of 3-31-15. The credit rating represents US Bank's short-term rating.

(5) The current SMIF market value is as of 3-31-15.

(6) Fidelity Government Money Market Fund rates represent the 7-day yield as of 3-31-15.

(7) Dreyfus Tax Exempt Cash Management Fund rates represent the 7-day yield as of 3-31-15.

(8) Effective yield on the General Obligation Bonds represents the yield on price as of 3-31-15.

For the Quarter ending March 31, 2015, 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.

Patricia Bonnes 4/20/2015

Executive Director **(Date)**

Diane J. Narik 4/20/2015

Fiscal Unit Manager **(Date)**