

California Infrastructure and Economic Development Bank  
Investment Report  
Annual Ending December 31, 2014

**IBANK FUNDS: Financial Development Corporations**

	Purchase Date	Account #	% of Investment	Maturity Date	Market Yield (%)	Current Market Value
<b>California Capital Small Business Development Corporation</b>						
<u>Funds at Fiduciary Trust International:</u>						
<b>Program Account</b>						
U.S. Govt	Multiple	491213000	23.6%	Up to 2023	0.470	\$670,675.76
Corp & Other FI	Multiple	491213000	53.1%	Up to 2017	0.720	\$1,506,172.89
Short Term Instruments	Multiple	491213000	23.3%	Daily	0.020	\$659,897.59
						<u>\$2,836,746.24</u>
<b>Income Account</b>						
U.S. Govt	Multiple	491213006	84.4%	Up to 2017	0.810	\$229,361.22
Corp & Other FI	Multiple	491213006	2.0%	Up to 2015	0.490	\$5,300.70
Short Term Instruments	Multiple	491213006	13.6%	Daily	0.050	\$36,938.92
						<u>\$271,600.84</u>
<b>California Coastal Rural Development Corporation</b>						
<u>Funds at Fiduciary Trust International:</u>						
<b>Program Account</b>						
U.S. Govt	Multiple	491213010	22.7%	Up to 2023	0.320	\$718,825.12
Corp & Other FI	Multiple	491213010	39.8%	Up to 2017	0.810	\$1,265,099.09
Short Term Instruments	Multiple	491213010	37.5%	Daily	0.020	\$1,187,654.70
						<u>\$3,171,578.91</u>
<b>Income Account</b>						
Short Term Instruments	Multiple	491213011	100.0%	Daily	0.050	\$13,373.52
						<u>\$13,373.52</u>
<b>California Southern Small Business Development Corporation</b>						
<u>Funds at Fiduciary Trust International:</u>						
<b>Program Account</b>						
U.S. Govt	Multiple	491213020	22.4%	Up to 2023	0.430	\$645,400.37
Corp & Other FI	Multiple	491213020	48.5%	Up to 2017	0.710	\$1,401,434.18
Short Term Instruments	Multiple	491213020	29.1%	Daily	0.020	\$838,731.41
						<u>\$2,885,565.96</u>
<b>Income Account</b>						
U.S. Govt	Multiple	491213022	72.1%	Up to 2023	0.870	\$366,713.71
Corp & Other FI	Multiple	491213022	18.5%	Up to 2016	0.730	\$94,062.69
Short Term Instruments	Multiple	491213022	9.4%	Daily	0.050	\$47,785.69
						<u>\$508,562.09</u>
<b>Hancock Small Business Financial Development Corporation</b>						
<u>Funds at Fiduciary Trust International:</u>						
<b>Program Account</b>						
U.S. Govt	Multiple	491213030	29.9%	Up to 2023	0.620	\$569,560.17
Corp & Other FI	Multiple	491213030	43.7%	Up to 2017	0.650	\$833,729.21
Short Term Instruments	Multiple	491213030	26.4%	Daily	0.020	\$502,115.63
						<u>\$1,905,405.01</u>
<b>Income Account</b>						
U.S. Govt	Multiple	491213033	73.7%	Up to 2023	0.890	\$291,412.01
Corp & Other FI	Multiple	491213033	8.7%	Up to 2016	0.570	\$34,321.27
Short Term Instruments	Multiple	491213033	17.6%	Daily	0.070	\$69,430.72
						<u>\$395,164.00</u>

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**IBANK FUNDS: Financial Development Corporations Continued**

	Purchase Date	Account #	% of Investment	Maturity Date	Market Yield (%)	Current Market Value
<b>Hancock Small Business Financial Development Corporation - Private Funds Account</b>						
<u>Funds at Fiduciary Trust International:</u>						
<b>Program Account</b>						
U.S. Govt	Multiple	491213040	21.1%	Up to 2016	0.370	\$15,103.65
Corp & Other FI	Multiple	491213040	24.5%	Up to 2016	0.680	\$17,547.53
Short Term Instruments	Multiple	491213040	54.4%	Daily	0.050	\$39,018.59
						<b>\$71,669.77</b>
<b>Income Account</b>						
U.S. Govt	Multiple	491213044	27.2%	Up to 2015	0.220	\$5,038.58
Corp & Other FI	Multiple	491213044	22.2%	Up to 2016	1.040	\$4,119.36
Short Term Instruments	Multiple	491213044	50.6%	Daily	0.050	\$9,367.15
						<b>\$18,525.09</b>
<b>Inland Empire Financial Development Corporation</b>						
<u>Funds at Fiduciary Trust International:</u>						
<b>Program Account</b>						
U.S. Govt	Multiple	491213050	26.3%	Up to 2017	0.770	\$284,785.10
Corp & Other FI	Multiple	491213050	52.1%	Up to 2017	0.660	\$563,088.30
Short Term Instruments	Multiple	491213050	21.6%	Daily	0.030	\$233,240.81
						<b>\$1,081,124.21</b>
<b>Income Account</b>						
U.S. Govt	Multiple	491213055	7.6%	Up to 2015	0.370	\$15,103.65
Corp & Other FI	Multiple	491213055	18.1%	Up to 2016	0.800	\$36,305.57
Short Term Instruments	Multiple	491213055	74.3%	Daily	0.040	\$148,396.86
						<b>\$199,806.08</b>
<b>Nor-Cal Small Business Financial Development Corporation</b>						
<u>Funds at Fiduciary Trust International:</u>						
<b>Program Account</b>						
U.S. Govt	Multiple	492123060	29.2%	Up to 2016	0.490	\$653,051.40
Corp & Other FI	Multiple	492123060	46.2%	Up to 2017	0.600	\$1,035,191.25
Short Term Instruments	Multiple	492123060	24.6%	Daily	0.020	\$549,917.62
						<b>\$2,238,160.27</b>
<b>Income Account</b>						
U.S. Govt	Multiple	491213066	25.1%	Up to 2023	0.380	\$32,415.96
Corp & Other FI	Multiple	491213066	27.2%	Up to 2016	0.890	\$35,224.38
Short Term Instruments	Multiple	491213066	47.7%	Daily	0.050	\$61,576.39
						<b>\$129,216.73</b>
<b>Small Business Financial Development Corporation</b>						
<u>Funds at Fiduciary Trust International:</u>						
<b>Program Account</b>						
U.S. Govt	Multiple	491213090	24.4%	Up to 2016	0.540	\$595,953.38
Corp & Other FI	Multiple	491213090	46.3%	Up to 2017	0.600	\$1,132,110.86
Short Term Instruments	Multiple	491213090	29.3%	Daily	0.020	\$715,197.91
						<b>\$2,443,262.25</b>
<b>Income Account</b>						
U.S. Govt	Multiple	491213099	23.0%	Up to 2023	0.330	\$20,142.23
Corp & Other FI	Multiple	491213099	33.1%	Up to 2016	0.830	\$29,107.79
Short Term Instruments	Multiple	491213099	43.9%	Daily	0.050	\$38,502.35
						<b>\$87,752.37</b>

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**IBANK FUNDS: Financial Development Corporations Continued**

	Purchase Date	Account #	% of Investment	Maturity Date	Market Yield (%)	Current Market Value
<b><u>Funds at Fiduciary Trust International:</u></b>						
<b>Program Account</b>						
U.S. Govt	Multiple	491213070	30.2%	Up to 2023	0.360	\$670,181.80
Corp & Other FI	Multiple	491213070	45.8%	Up to 2016	0.790	\$1,018,416.31
Short Term Instruments	Multiple	491213070	24.0%	Daily	0.020	\$532,561.44
						<b>\$2,219,159.55</b>
<b>Income Account</b>						
U.S. Govt	Multiple	491213077	43.5%	Up to 2023	1.040	\$280,570.46
Corp & Other FI	Multiple	491213077	25.8%	Up to 2017	0.950	\$168,050.60
Short Term Instruments	Multiple	491213077	30.7%	Daily	0.030	\$197,656.48
						<b>\$644,277.54</b>

**State Assistance Fund for Enterprise Business & Industrial Development Corporation**

	Purchase Date	Account #	% of Investment	Maturity Date	Market Yield (%)	Current Market Value
<b><u>Funds at Fiduciary Trust International:</u></b>						
<b>Program Account</b>						
U.S. Govt	Multiple	491213091	30.8%	Up to 2023	0.660	\$613,352.81
Corp & Other FI	Multiple	491213091	48.9%	Up to 2017	0.810	\$974,697.24
Short Term Instruments	Multiple	491213091	20.3%	Daily	0.020	\$405,337.55
						<b>\$1,993,387.60</b>
<b>Income Account</b>						
Short Term Instruments	Multiple	491213001	100.0%	Daily	0.050	\$34,030.82
						<b>\$34,030.82</b>

**San Fernando Valley Small Business Financial Development Corporation**

	Purchase Date	Account #	% of Investment	Maturity Date	Market Yield (%)	Current Market Value
<b><u>Funds at Fiduciary Trust International:</u></b>						
<b>Program Account</b>						
U.S. Govt	Multiple	491213080	28.2%	Up to 2017	0.530	\$696,138.58
Corp & Other FI	Multiple	491213080	43.6%	Up to 2017	0.600	\$1,075,164.48
Short Term Instruments	Multiple	491213080	28.2%	Daily	0.020	\$694,409.23
						<b>\$2,465,710.29</b>
<b>Income Account</b>						
U.S. Govt	Multiple	491213088	47.0%	Up to 2017	1.140	\$108,737.40
Short Term Instruments	Multiple	491213088	53.0%	Daily	0.040	\$122,869.91
						<b>\$231,607.31</b>

**Valley Small Business Development Corporation**

	Purchase Date	Account #	% of Investment	Maturity Date	Market Yield (%)	Current Market Value
<b><u>Funds at Fiduciary Trust International:</u></b>						
<b>Program Account</b>						
U.S. Govt	Multiple	491213092	16.0%	Up to 2017	0.780	\$639,381.00
Corp & Other FI	Multiple	491213092	37.0%	Up to 2017	0.710	\$1,478,822.21
Short Term Instruments	Multiple	491213092	0.3%	Daily	0.050	\$13,948.70
Special Holdings	Multiple	491213092	46.6%	Up to 2017	0.000	\$1,861,068.20
						<b>\$3,993,220.11</b>
<b>Income Account</b>						
U.S. Govt	Multiple	491213002	55.7%	Up to 2023	0.930	\$474,989.76
Corp & Other FI	Multiple	491213002	28.9%	Up to 2016	0.830	\$245,756.99
Short Term Instruments	Multiple	491213002	15.4%	Daily	0.040	\$131,136.82
						<b>\$851,883.57</b>

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**IBANK FUNDS: Federal**

	Purchase Date	Account #	% of Investment	Maturity Date	Market Yield (%)	Current Market Value
<b>State Small Business Credit Initiative Program</b>						
<u>Funds at Fiduciary Trust International:</u>						
<b>Program Account</b>						
U.S. Govt	Multiple	491213093	14.1%	Up to 2017	0.780	\$6,176,584.10
Corp & Other FI	Multiple	491213093	42.5%	Up to 2017	0.740	\$18,554,759.18
Short Term Instruments	Multiple	491213093	43.4%	Daily	0.020	\$18,953,335.00
						<b>\$43,684,678.28</b>
<b>Income Account</b>						
U.S. Govt	Multiple	491213003	7.4%	Up to 2016	0.380	\$25,109.13
Corp & Other FI	Multiple	491213003	13.4%	Up to 2016	0.930	\$45,754.80
Short Term Instruments	Multiple	491213003	79.2%	Daily	0.030	\$269,898.65
						<b>\$340,762.58</b>

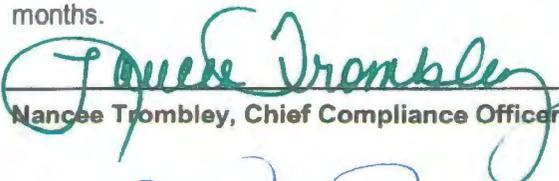
**IBANK FUNDS: Special**

	Purchase Date	Account #	% of Investment	Maturity Date	Market Yield (%)	Current Market Value
<b>State of California Disaster Relief Program 1990</b>						
<u>Funds at Fiduciary Trust International:</u>						
<b>Program Account</b>						
U.S. Govt	Multiple	491213094	54.3%	Up to 2023	0.750	\$3,829.21
Short Term Instruments	Multiple	491213094	45.7%	Daily	0.050	\$3,052.80
						<b>\$6,882.01</b>
<b>Income Account</b>						
U.S. Govt	Multiple	491213004	45.2%	Up to 2023	0.750	\$2,288.26
Corp & Other FI	Multiple	491213004	1.6%	Up to 2026	8.500	\$82.09
Short Term Instruments	Multiple	491213004	53.2%	Daily	0.050	\$2,676.28
						<b>\$5,026.63</b>
<b>Transportation Bond and Loan Guarantees</b>						
<u>Funds at Fiduciary Trust International:</u>						
<b>Program Account</b>						
U.S. Govt	Multiple	491213095	8.4%	Up to 2015	0.220	\$5,038.58
Corp & Other FI	Multiple	491213095	22.4%	Up to 2016	0.830	\$13,376.82
Short Term Instruments	Multiple	491213095	69.2%	Daily	0.050	\$41,291.97
						<b>\$59,707.37</b>
<b>Income Account</b>						
Short Term Instruments	Multiple	491213005	100.0%	Daily	0.050	\$104.36
						<b>\$104.36</b>

**IBANK FUNDS: Appropriations**

	Purchase Date	Account #	% of Investment	Maturity Date	Market Yield (%)	Current Market Value
<b>State Municipal Investment Fund 918</b>						
<u>Funds in State Treasury:</u>						
Cash and Cash Equivalent	Multiple	0918000	0.03%	Daily	0.233	\$928.33
Deposits in SMIF	Multiple	0918000	99.97%	Daily	0.233	\$2,716,000.00
						<b>\$2,716,928.33</b>

For the Quarter ending December 31, 2014, the I-Bank's investments were in compliance with the Investment Policy dated May 21, 2013, as amended, and there are sufficient funds to meet the I-Bank expenditure requirements for the next six months.

  
Nancee Trombley, Chief Compliance Officer

3/13/15  
(Date)

  
Teveia Barnes, Executive Director

3/13/2015  
(Date)

**California Infrastructure and Economic Development Bank**  
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**IBank Funds: Federal Development Corporations**

<u>Security Type</u>	<u>Current Mkt. Value</u>	<u>% of Portfolio</u>
<b><u>Financial Development Corporations</u></b>		
U.S. Govt	8,596,892.12	28.01%
Corp & Other FI	12,949,733.00	42.19%
Short Term Instruments	7,283,096.81	23.73%
Special Holdings	1,861,068.20	6.06%
<b>Federal Development Corporations Portfolio Total</b>	<b>30,690,790.13</b>	<b>100.00%</b>

**IBank Funds: Federal**

<u>Security Type</u>	<u>Current Mkt. Value</u>	<u>% of Portfolio</u>
<b><u>State Small Business Credit Initiative Program</u></b>		
U.S. Govt	6,176,584.10	14.14%
Corp & Other FI	18,554,759.18	42.47%
Short Term Instruments	18,953,335.00	43.39%
<b>State Small Business Credit Initiative Portfolio Total</b>	<b>43,684,678.28</b>	<b>100.00%</b>

**IBank Funds: Special**

<u>Security Type</u>	<u>Current Mkt. Value</u>	<u>% of Portfolio</u>
<b><u>Transportation &amp; Disaster Relief</u></b>		
U.S. Govt	10,936.05	15.29%
Corp & Other FI	13,458.91	18.82%
Short Term Instruments	47,125.41	65.89%
<b>Transportation &amp; Disaster Relief Portfolio Total</b>	<b>71,520.37</b>	<b>100.00%</b>

**IBank Funds: Appropriations**

<u>Security Type</u>	<u>Current Mkt. Value</u>	<u>% of Portfolio</u>
<b><u>State Municipal Fund 918</u></b>		
Cash and Cash Equivalent	928.33	0.03%
Deposits in SMIF	2,716,000.00	99.97%
<b>State Municipal Fund 918 Portfolio Total</b>	<b>2,716,928.33</b>	<b>100.00%</b>

**Total Funds**

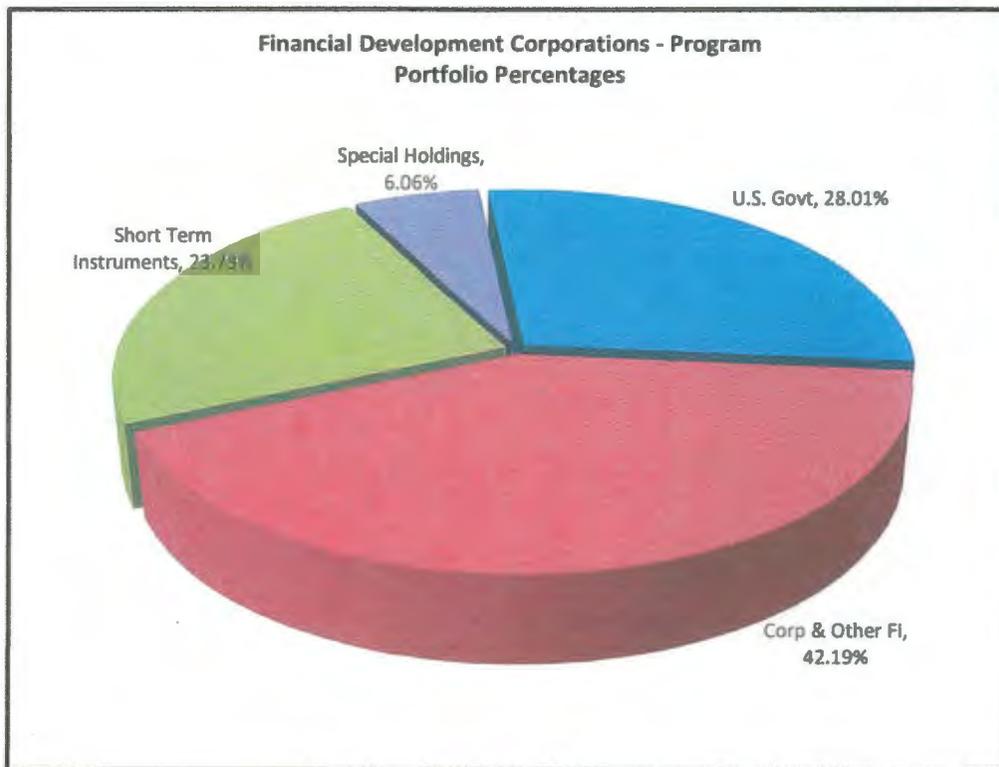
**77,163,917.11**

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**Financial Development Corporations**

<b><u>Security Type</u></b>	<b><u>Current Mkt. Value</u></b>	<b><u>% of Portfolio</u></b>
U.S. Govt	8,596,892.12	28.01%
Corp & Other FI	12,949,733.00	42.19%
Short Term Instruments	7,283,096.81	23.73%
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<b>Federal Development Corporations Portfolio Total</b>	<b>30,690,790.13</b>	<b>100.00%</b>



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**State Small Business Credit Initiative Program**

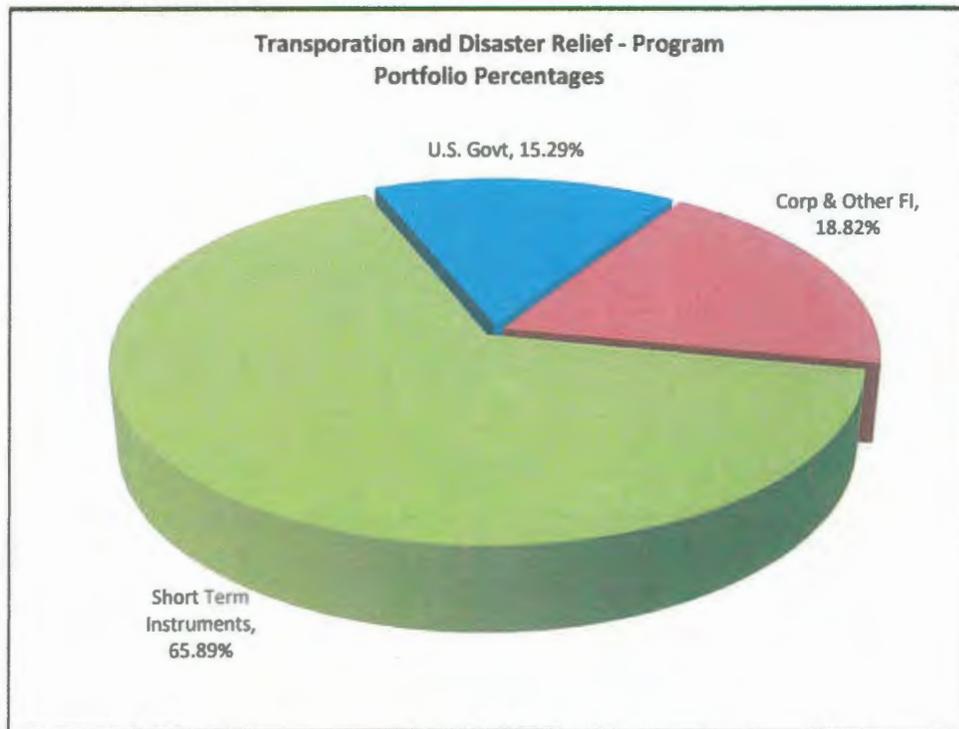
<b><u>Security Type</u></b>	<b><u>Current Mkt. Value</u></b>	<b><u>% of Portfolio</u></b>
U.S. Govt	6,176,584.10	14.14%
Corp & Other FI	18,554,759.18	42.47%
Short Term Instruments	18,953,335.00	43.39%
<b>State Small Business Credit Initiative Portfolio Total</b>	<b>43,684,678.28</b>	<b>100.00%</b>



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**Transportation and Disaster Relief**

<u>Security Type</u>	<u>Current Mkt. Value</u>	<u>% of Portfolio</u>
U.S. Govt	10,936.05	15.29%
Corp & Other FI	13,458.91	18.82%
Short Term Instruments	47,125.41	65.89%
<b>Transportation &amp; Disaster Relief Portfolio Total</b>	<b>71,520.37</b>	<b>100.00%</b>



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**State Municipal Investment Fund 918**

<b><u>Security Type</u></b>	<b><u>Current Mkt. Value</u></b>	<b><u>% of Portfolio</u></b>
Cash and Cash Equivalent	928.33	0.03%
Deposits in SMIF	2,716,000.00	99.97%
<b>State Municipal Investment Fund Portfolio Total</b>	<b>2,716,928.33</b>	<b>100.00%</b>

