

**California Infrastructure and Economic Development Bank
Investment Report
Quarter Ending September 2022**

	Purchase Date	Account #	Issuer	Investment	Maturity Date	Credit Rating	Coupon Rate	Effective Yield	Purchase / Unit Price	Sept 30 2022 Par Value	Sept 30 2022 Book Value	Sept 30 2022 Market Value	June 30 2022 Market Value	Net Change	Valuation Source (1)	
CIEDB Fund 0649																
Funds at US Bank:																
ISRF Bond Open Indenture Funds																
2014A Revenue Fund	Multiple	207877000	First American Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$0.00	\$0.00	\$0.00	\$1,105,898.76	(1,105,898.76)	USBank
2014A Interest Fund	Multiple	207877001	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.010%	(4)	\$1.00	\$1.52	\$1.52	\$1.52	\$1.52	0.00	USBank
2014A Principal Fund	Multiple	207877002	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.010%	(4)	\$1.00	\$3.51	\$3.51	\$3.51	\$3.51	0.00	USBank
2014A Redemption Fund	Multiple	207877003	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.010%	(4)	\$1.00	\$0.13	\$0.13	\$0.13	\$0.13	0.00	USBank
2014A Rebate Fund	Multiple	207877009	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.010%	(4)	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	USBank
Pledged Loan Fees and Expense	Multiple	207877500	First American Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$1,154,703.27	\$1,154,703.27	\$1,154,703.27	\$1,478,369.69	(323,666.42)	USBank
2015A Revenue	Multiple	238643000	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.010%	(4)	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	USBank
2015A Interest Fund	Multiple	238643001	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.010%	(4)	\$1.00	\$1.42	\$1.42	\$1.42	\$1.42	0.00	USBank
2015A Principal Fund	Multiple	238643002	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.010%	(4)	\$1.00	\$3.82	\$3.82	\$3.82	\$3.82	0.00	USBank
2016A Revenue	Multiple	275203000	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.010%	(4)	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	USBank
2016A Interest Fund	Multiple	275203001	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.010%	(4)	\$1.00	\$2.56	\$2.56	\$2.56	\$2.56	0.00	USBank
2016A Principal Fund	Multiple	275203002	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.010%	(4)	\$1.00	\$2.02	\$2.02	\$2.02	\$2.02	0.00	USBank
2020A Revenue	Multiple	253252000	First American Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(4)	\$1.00	\$0.02	\$0.02	\$0.02	\$0.02	(9.91)	USBank
2020A Interest Fund	Multiple	253252001	First American Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(4)	\$1.00	\$2,568,451.84	\$2,568,451.84	\$2,568,451.84	\$26.77	2,568,425.07	USBank
2020A Principal Fund	Multiple	253252002	First American Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(4)	\$1.00	\$18,155,000.05	\$18,155,000.05	\$18,155,000.05	\$27.71	18,154,972.34	USBank
											\$21,878,170.16	\$21,878,170.16	\$21,878,170.16	\$2,584,347.84	19,293,822.32	
2014A Equity Fund - Restricted Assets Account	Multiple	207877502	Invesco Short-Term Investments	Short-Term Investment	Daily	AAAm/Aaa-mf/AAAmf	NA	2.88%	(5)	\$1.00	\$6,322,212.06	\$6,322,212.06	\$6,322,212.06	\$6,296,871.86	25,340.20	USBank
											\$6,322,212.06	\$6,322,212.06	\$6,322,212.06	\$6,296,871.86	25,340.20	
2014A Equity Fund - Unrestricted Assets Account	Multiple	207877503	Cash and Cash Equivalent	MMF & T Bills	Various	NA	NA	2.19% - 2.88%		\$1.00	\$15,092,516.19	\$15,087,173.48	\$15,091,516.19	\$13,291,926.92	1,799,589.27	USBank
			US Government Issues	Government Notes	Oct 23 - Oct 24	AA--A-/Aa2:A3	0.375% - 2.000%	0.40% - 2.10%		\$1.00	\$24,750,000.00	\$24,843,398.44	\$23,476,390.00	\$28,597,940.00	(5,121,550.00)	USBank
			Corporate Issues	Medium Term Notes	Apr 23 - Feb 26	Aa2:A3/AA--A+	0.750% - 4.000%	0.81% - 4.05%		\$1.00	\$18,510,000.00	\$18,821,007.35	\$17,713,843.95	\$29,544,773.35	(11,830,929.40)	USBank
			Municipal Issues	Municipal Notes	Nov 22 - Aug 25	Aaa:A1/AAA:A+	0.550% - 3.00%	0.4% - 3.35%		\$1.00	\$19,225,000.00	\$19,196,263.65	\$18,319,260.90	\$19,114,894.70	(795,633.80)	USBank
											\$77,577,516.19	\$77,947,842.92	\$74,601,011.04	\$90,549,534.97	(15,948,523.93)	
CA Infrastructure Guarantee IID Trust Fund 9328																
Funds in State Treasury:																
Cash and Equivalent																
			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.654%	(6)	NA	\$9,244,285.50	\$9,244,285.50	\$9,244,285.50	\$7,630,018.29	1,614,267.21	SMIF
CIEDB FUND 0649 Total Investments										\$115,022,183.91	\$115,392,510.64	\$112,045,678.76	\$107,060,772.96	\$4,984,905.80		
CA Infrastructure Guarantee IID Trust Fund 9328																
Funds in State Treasury:																
Cash and Equivalent																
			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.654%	(6)	NA	\$26,569,369.37	\$26,569,369.37	\$26,569,369.37	\$26,522,490.87	46,878.50	SMIF
CIEDB FUND 9328 Total Investments										\$26,569,369.37	\$26,569,369.37	\$26,569,369.37	\$26,522,490.87	46,878.50		

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NON IBANK FUNDS

Deceased ISRF Bond Escrow Funds

Purchase Date 12/17/20

Series 2016A Escrow Fund	Multiple	217074000	Various							Various	\$137,400,296.58	\$137,400,296.58	\$137,400,296.58	\$141,201,742.53	-\$3,801,445.95	USBank
Series 2015A Escrow Fund	Multiple	217074001	Various							Various	\$63,997,628.49	\$63,997,628.49	\$63,997,628.49	\$65,210,156.90	-\$1,212,528.41	USBank
Series 2014A Escrow Fund	Multiple	217074002	Various							Various	\$68,128,374.04	\$68,128,374.04	\$68,128,374.04	\$68,288,129.95	-\$159,755.91	USBank
											\$269,526,299.11	\$269,526,299.11	\$269,526,299.11	\$274,700,029.38	-\$5,173,730.27	

ISRF Borrower Subaccounts

Funds at US Bank:

ISRF Bond Open Indenture Funds

2014A City of Escondido	Multiple	207877522	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$3,346,095.09	\$3,346,095.09	\$3,346,095.09	\$3,332,674.29	13,420.80	USBank
2014A City of Laguna Beach	Multiple	207877523	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$8,211.57	\$8,211.57	\$8,211.57	\$1,768,940.93	(1,760,729.36)	USBank
2014A City of San Luis Obispo	Multiple	207877524	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$837,710.25	\$837,710.25	\$837,710.25	\$956,575.03	(118,864.78)	USBank
2014A City of Goleta	Multiple	207877525	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	USBank
2014A County of Butte	Multiple	207877526	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$219,899.03	\$219,899.03	\$219,899.03	\$989,326.94	(769,427.91)	USBank
2014A County of Butte - Capitalized Interest	Multiple	207877527	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$26.19	\$26.19	\$26.19	\$26.10	0.09	USBank
2014A City of Santa Cruz	Multiple	207877528	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$3,108,680.61	\$3,108,680.61	\$3,108,680.61	\$3,097,206.68	11,473.93	USBank
2014A City of Half Moon Bay	Multiple	207877529	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$697,023.75	\$697,023.75	\$697,023.75	\$819,464.93	(122,441.18)	USBank
2014A City of Half Moon Bay - Capitalized Interest	Multiple	207877530	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$14,671.95	\$14,671.95	\$14,671.95	\$29,154.86	(14,482.91)	USBank
2014A City of Escondido	Multiple	207877531	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$16,171,636.80	\$16,171,636.80	\$16,171,636.80	\$24,771,269.95	(8,599,633.15)	USBank
2014A City of Los Banos	Multiple	207877532	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$13,394,393.01	\$13,394,393.01	\$13,394,393.01	\$13,346,300.04	48,092.97	USBank
City of Los Banos - Restricted	Multiple	207877533	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$464,359.56	\$464,359.56	\$464,359.56	\$616,432.65	(152,073.09)	USBank
City of Laguna Beach - Restricted	Multiple	207877534	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$7,522,572.62	\$7,522,572.62	\$7,522,572.62	\$7,500,000.00	22,572.62	USBank
City of Encinitas - Restricted	Multiple	207877535	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$20,000,000.00	\$20,000,000.00	\$20,000,000.00	\$0.00	20,000,000.00	USBank
2015A Pico Water District	Multiple	238643508	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	USBank
2015A City of Ukiah	Multiple	238643509	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	USBank
2015A 22nd District Agricultural Association	Multiple	238643511	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$103.64	\$103.64	\$103.64	\$103.26	0.38	USBank
2015A City of Laguna Beach	Multiple	238643512	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$1,475,683.88	\$1,475,683.88	\$1,475,683.88	\$1,470,237.23	5,446.65	USBank
2015A City of Paramount	Multiple	238643513	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$4,488.73	\$4,488.73	\$4,488.73	\$372,320.66	(367,831.93)	USBank
2016A Pico Water District	Multiple	275203505	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$3.93	\$3.93	\$3.93	\$3.92	0.01	USBank
2016A Twenty-nine Palms	Multiple	275203513	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$4.47	\$4.47	\$4.47	\$4.45	0.02	USBank
2016A La Cañada Flintridge	Multiple	275203515	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	USBank
2016A Las Gallinas Valley	Multiple	275203516	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$571,016.44	\$571,016.44	\$571,016.44	\$568,908.85	2,107.59	USBank
2016A 22nd District Agricultural Association	Multiple	275203517	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$553.35	\$553.35	\$553.35	\$551.31	2.04	USBank
2016A Laguna Beach	Multiple	275203518	First American-Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$679,532.09	\$679,532.09	\$679,532.09	\$1,275,505.66	(595,973.57)	USBank
											\$68,516,666.96	\$68,516,666.96	\$68,516,666.96	\$60,915,007.74	7,601,659.22	

CLEEN Borrower Subaccounts

Funds at US Bank:

County of Monterey Housing Authority	Multiple	207877520	First American Govt Oblig Fund	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmf	NA	2.17%	(2)	\$1.00	\$322,140.84	\$322,140.84	\$322,140.84	\$320,951.84	1,189.00	USBank
											\$322,140.84	\$322,140.84	\$322,140.84	\$320,951.84	\$1,189.00	

Borrower Subaccounts Total Investments

\$68,838,807.80	\$68,838,807.80	\$68,838,807.80	\$61,235,959.58	\$7,602,848.22
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Investment Report
Quarter Ending September 2022**

	Purchase Date	Account #	Issuer	Investment	Maturity Date	Credit Rating	Coupon Rate	Effective Yield	Purchase / Unit Price	Sept 30 2022 Par Value	Sept 30 2022 Book Value	Sept 30 2022 Market Value	June 30 2022 Market Value	Net Change	Valuation Source (1)	
State School Fund Bond Funds																
Funds at US Bank:																
Series 2005A State School Fund Bond Funds																
	Multiple	792127000	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	2.82%	(7)	\$1.00	\$760,056.95	\$760,056.95	\$760,056.95	\$1,651,577.09	(891,520.14)	Fidelity
	Multiple	792127001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	2.82%	(7)	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	Fidelity
	Multiple	792127002	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	2.82%	(7)	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	Fidelity
	Multiple	792127003	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	2.82%	(7)	\$1.00	\$1,771,930.00	\$1,771,930.00	\$1,771,930.00	\$1,771,930.00	0.00	Fidelity
	Multiple	792127004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	2.82%	(7)	\$1.00	\$63,559.43	\$63,559.43	\$63,559.43	\$62,930.51	628.92	Fidelity
										\$2,595,546.38	\$2,595,546.38	\$2,595,546.38	\$3,486,437.60	(890,891.22)		
Series 2008 State School Fund Bond Funds																
	Multiple	123062000	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	2.82%	(7)	\$1.00	\$2,361,118.23	\$2,361,118.23	\$2,361,118.23	\$5,244,018.02	(2,882,899.79)	Fidelity
	Multiple	123062001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	2.82%	(7)	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	Fidelity
	Multiple	123062002	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	2.82%	(7)	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	Fidelity
	Multiple	123062003	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	2.82%	(7)	\$1.00	\$5,506,045.52	\$5,506,045.52	\$5,506,045.52	\$5,500,449.55	5,595.97	Fidelity
	Multiple	123062004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	2.82%	(7)	\$1.00	\$97,407.23	\$97,407.23	\$97,407.23	\$95,141.69	2,265.54	Fidelity
										\$7,964,570.98	\$7,964,570.98	\$7,964,570.98	\$10,839,609.26	(2,875,038.28)		
Series 2010 State School Fund Bond Funds																
	Multiple	140450000	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	2.82%	(7)	\$1.00	\$933,824.21	\$933,824.21	\$933,824.21	\$1,028,110.39	(94,286.18)	Fidelity
	Multiple	140450001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	2.82%	(7)	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	Fidelity
	Multiple	140450002	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	2.82%	(7)	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	Fidelity
	Multiple	140450003	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	2.82%	(7)	\$1.00	\$1,249,960.23	\$1,249,960.23	\$1,249,960.23	\$1,248,689.85	1,270.38	Fidelity
	Multiple	140450004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAmf	NA	2.82%	(7)	\$1.00	\$49,249.15	\$49,249.15	\$49,249.15	\$50,168.13	(918.98)	Fidelity
										\$2,233,033.59	\$2,233,033.59	\$2,233,033.59	\$2,326,968.37	(93,934.78)		
State School Funds Bond Total Investments											\$12,793,150.95	\$12,793,150.95	\$12,793,150.95	\$16,653,015.23	(\$3,859,864.28)	

Footnotes:

- (1) SMIF - Surplus Money Investment Fund, Fidelity - Fidelity Management Research
 - (2) First American Money Market Fund rates represent the 7-day yield as of 9-30-22.
 - (3) Effective yield on the CD, Notes, and U.S. Treasury Bills represents the yield on price as of 9-30-22.
 - (4) US Bank Money Market Deposit Account rate is as of 9-30-22. The credit rating represents US Bank's short-term rating.
 - (5) Invesco Government & Agency rate represents the 7-day yield as of 9-30-22.
 - (6) The current SMIF market value is as of 6-30-22. New rates not available as of 9-30-22.
 - (7) Fidelity Government Money Market Fund rates represent the 7-day yield as of 9-30-22.
 - (8) Fed Home Loan Mtg Corp was formerly under 2014A Reserve Fund. This investment was transferred under the 2014A Restricted Assets Account when the 2020A Bond Series was Issued on 12/17/2020.
- We have had market fluctuations due to COVID-19 with the First American Govt Obligation Fund.

For the Quarter ending September 30, 2022, the IBank's investments were in compliance with the Investment Policy dated December 16, 2020, as amended, and there are sufficient funds to meet the IBank expenditure requirements for the next six months.

Clint Kallum
Chief Deputy Executive Director

12/9/22
(Date)

Mai Kwee
Fiscal Unit Manager

12/9/2022
(Date)