California Infrastructure and Economic Development Bank Investment Report Quarter Ending March 2025

	Purchase Date	Account #	Issuer	Investment	Maturity Date	Credit Rating	Coupon Rate	Effective Yield	June 30, 2025 Par Value	June 30, 2025 Book Value	June 30, 2025 Market Value	March 31, 2025 Market Value	Net Change	Va Sou
EDB Fund 0649														
ds at US Bank:														
F Bond Open Indenture Funds														
Ion-Tax Exempt Unrestricted Pledged Loan Fees and Expense	Multiple	207877500	First American Govt Oblig Fund CI X	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmmf	NA	4.190%	\$1,275,151.92	\$1,275,151.92	\$1,275,151.92	\$1,261,599.14	13,552.78	
2015A Interest Fund	Multiple	238643001	US Bank MMDA	Money Market Deposits	Daily	P-1/A-1/F1	NA	2.450%	\$1.42	\$1.42	\$1.42	\$1.42	0.00	
2015A Principal Fund	Multiple	238643002	US Bank MMDA	Money Market Deposits	Daily	P-1/A-1/F1	NA	2.450%	\$3.82	\$3.82	\$3.82	\$3.82	0.00	
2016A Interest Fund	Multiple	275203001	US Bank MMDA	Money Market Deposits	Daily	P-1/A-1/F1	NA	2.450%	\$2.56	\$2.56	\$2.56	\$2.56	0.00	
2016A Principal Fund	Multiple	275203002	US Bank MMDA	Money Market Deposits	Daily	P-1/A-1/F1	NA	2.450%	\$2.02	\$2.02	\$2.02	\$2.02	0.00	
2020A Revenue	Multiple	253252000	First American Govt Oblig Fund CI X	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmmf	NA	4.190%	\$4,505,940.17	\$4,505,940.17	\$4,505,940.17	\$7,883,426.49	(3,377,486.32)	
2020A Interest Fund 2020A Principal Fund	Multiple Multiple	253252001 253252002	First American Govt Oblig Fund CI X First American Govt Oblig Fund CI X	Money Market Deposits Money Market Deposits	Daily Daily	Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf	NA NA	4.190% 4.190%	\$9.50 \$9,879.80	\$9.50 \$9,879.80	\$9.50 \$9,879.80	\$1,368.47 \$9,774.79	(1,358.97) 105.01	
2020A Fillicipal Fullu	wumpie	255252002	First American Govt Obig Fund Cr X	Money Market Deposits	Dally	Add-III/AAAII/AAAIIIIII	INA	4.190%	\$9,079.00	\$9,679.60	φ9,079.00	φ9,774.79	105.01	
								_	\$5,790,991.21	\$5,790,991.21	\$5,790,991.21	\$9,156,178.71	-\$3,365,187.50	-
n Tax-Exempt - Restricted Assets Account	Multiple	207877502	Cash and Cash Equivalent	MMF & T Bills	Various	NA	NA	4.29%	\$1,502,663.72	\$1,502,663.72	\$1,502,663.72	\$1,279,112.57	223,551.15	-
									\$1,502,663.72	\$1,502,663.72	\$1,502,663.72	\$1,279,112.57	\$223,551.15	
n Tax-Exempt - Unrestricted Assets Account	Multiple	207877503	Cash and Cash Equivalent	MMF & T Bills	Various	NA	NA	4.24-4.28%	\$81,771,742.71	\$81,554,221.17	\$81,727,525.21	\$79,766,089.47	1,961,435.74	
			US Government Issues	Government Notes	Oct 25 - Feb 27	N/A/Aa1:Aa1	4.125%-5.00%	4.10%-4.99%	\$30,300,000.00	\$30,484,763.67	\$30,396,073.00	\$30,422,708.75	(26,635.75)	
			Corporate Issues	Medium Term Notes	Jun 26 - May 27	A:A/A2:Aa3	2.75%-4.534%	2.79%-4.54%	\$7,100,000.00	\$7,070,859.00	\$7,081,424.00	\$3,307,175.00	3,774,249.00	
			Municipal Issues	Municipal Notes	25-Aug	AA+/Aaa	0.558%	0.56%	\$555,000.00	\$507,791.70	\$553,307.25	\$5,108,878.75	(4,555,571.50)	
								_	\$119,726,742.71	\$119,617,635.54	\$119,758,329.46	\$118,604,851.97	1,153,477.49	
onds 2022A 2022A Revenue Fund	Multiple	239452000	US Bank MMDA	Money Market Deposits	Daily	P-1/A-1/F1	NA	2.450%	\$767,611.38	\$767,611.38	\$767,611.38	\$1,409,667.94	(642,056.56)	
2022A Nevertue Fund	Multiple	239452001	US Bank MMDA	Money Market Deposits	Daily	P-1/A-1/F1	NA NA	2.450%	\$1.71	\$1.71	\$1.71	\$820.73	(819.02)	
2022A Tax-Exempt Unrestricted Loan Fees and Expenses	Multiple	239452500	US Bank MMDA	Money Market Deposits	Daily	P-1/A-1/F1	NA	2.450%	\$312,119.13	\$312,119.13	\$312,119.13	\$274,496.50	37,622.63	
·	·			, ,	•			_	\$1,079,732.22	\$1,079,732.22	\$1,079,732.22	\$1,684,985.17	-\$605,252.95	-
5 18 111 14 14														
x-Exempt Restricted Assets Account	Multiple	239452502	US Bank MMDA	Money Market Deposits	Daily	P-1/A-1/F1	NA	2.450%	\$1,292,449.20	\$1,292,449.20	\$1,292,449.20	\$1,284,510.82	7,938.38	
c-Exempt Unrestricted Assets Account	Multiple	239452503	US Bank MMDA	Money Market Deposits	Daily	P-1/A-1/F1	NA	2.450%	\$7,102,483.68 \$8,394,932.88	\$7,102,483.68 \$8,394,932.88	\$7,102,483.68 \$8,394,932.88	\$7,058,859.42 \$8,343,370.24	43,624.26 51,562.64	-
nds in State Treasury:	Purchase Date	Account #	Issuer	Investment	Maturity Date	Credit Rating	Coupon Rate	Effective Yield	June 30, 2025 Par Value	June 30, 2025 Book Value	June 30, 2025 Market Value	March 31, 2025 Market Value	Net Change	
	Purchase Date	Account #	Issuer State Treasurer's Office	Investment SMIF	Maturity Date Daily	Credit Rating Not rated	Coupon Rate	Effective Yield 4.177%					Net Change (404,800.50)	
ash and Equivalent	Purchase Date	Account #			•	· ·	•		Par Value	Book Value	Market Value	Market Value		_
ash and Equivalent		Account #			•	· ·	•		Par Value \$3,740,407.74	Book Value \$3,740,407.74	Market Value \$3,740,407.74	Market Value \$4,145,208.24	(404,800.50)	
unds in State Treasury: ash and Equivalent CIEDB FUND 0649 Total Investments CA Infrastracture Guarantee IID Trust Fund		Account #			•	· ·	•		Par Value \$3,740,407.74	Book Value \$3,740,407.74	Market Value \$3,740,407.74	Market Value \$4,145,208.24	(404,800.50)	
ash and Equivalent IEDB FUND 0649 Total Investments A Infrastracture Guarantee IID Trust Fund		Account #			•	· ·	•		Par Value \$3,740,407.74	Book Value \$3,740,407.74	Market Value \$3,740,407.74	Market Value \$4,145,208.24	(404,800.50)	
ash and Equivalent IEDB FUND 0649 Total Investments A Infrastracture Guarantee IID Trust Fund and and Equivalent Ish and Equivalent		Account #	State Treasurer's Office	SMIF	Daily	Not rated	NA NA	4.177% - =	Par Value \$3,740,407.74 \$140,235,470.48	\$3,740,407.74 \$140,126,363.31	Market Value \$3,740,407.74 \$140,267,057.23	Market Value \$4,145,208.24 \$143,213,706.90	(404,800.50) -\$2,341,396.72	
Ish and Equivalent IEDB FUND 0649 Total Investments A Infrastracture Guarantee IID Trust Fund and Sin State Treasury: Ish and Equivalent		Account #	State Treasurer's Office	SMIF	Daily	Not rated Not rated	NA NA	4.177% - =	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59	(404,800.50) -\$2,341,396.72 308,115.27	
Ish and Equivalent IEDB FUND 0649 Total Investments A Infrastracture Guarantee IID Trust Fund and Sin State Treasury: Ish and Equivalent		Account #	State Treasurer's Office	SMIF	Daily	Not rated	NA NA	4.177% - =	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59	(404,800.50) -\$2,341,396.72 308,115.27	
Ish and Equivalent IEDB FUND 0649 Total Investments A Infrastracture Guarantee IID Trust Fund and Sin State Treasury: Ish and Equivalent	9328		State Treasurer's Office State Treasurer's Office	SMIF	Daily Daily	Not rated Not rated NON I-BANK FUND	NA NA	4.177% = 4.177% =	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86 June 30, 2025	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59	(404,800.50) -\$2,341,396.72 308,115.27 308,115.27	-
ISS AND Equivalent IEDB FUND 0649 Total Investments A Infrastracture Guarantee IID Trust Fund ands in State Treasury: ISS AND Equivalent IEDB FUND 9328 Total Investments			State Treasurer's Office	SMIF	Daily	Not rated Not rated	NA NA	4.177% - =	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59	(404,800.50) -\$2,341,396.72 308,115.27	-
IEDB FUND 0649 Total Investments A Infrastracture Guarantee IID Trust Fund ands in State Treasury: ash and Equivalent IEDB FUND 9328 Total Investments	9328		State Treasurer's Office State Treasurer's Office	SMIF	Daily Daily	Not rated Not rated NON I-BANK FUND	NA NA	4.177% = 4.177% =	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86 June 30, 2025	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59	(404,800.50) -\$2,341,396.72 308,115.27 308,115.27	-
ash and Equivalent IEDB FUND 0649 Total Investments A Infrastracture Guarantee IID Trust Fund unds in State Treasury:	9328		State Treasurer's Office State Treasurer's Office	SMIF	Daily Daily	Not rated Not rated NON I-BANK FUND	NA NA	4.177% = 4.177% =	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86 June 30, 2025	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59	(404,800.50) -\$2,341,396.72 308,115.27 308,115.27	
A Infrastracture Guarantee IID Trust Fund ands in State Treasury: ash and Equivalent IEDB FUND 9328 Total Investments efeased ISRF Bond Escrow Funds urchase Date 12/17/20 ries 2016A Escrow Fund	9328 Purchase Date	Account #	State Treasurer's Office State Treasurer's Office Issuer	SMIF	Daily Daily	Not rated Not rated NON I-BANK FUND	NA NA	4.177% 4.177% 4.177% Effective Yield	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Par Value	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Book Value	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Market Value	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59 March 31, 2025 Market Value	(404,800.50) -\$2,341,396.72 308,115.27 308,115.27 Net Change	
IEDB FUND 0649 Total Investments A Infrastracture Guarantee IID Trust Fund ands in State Treasury: ISH and Equivalent IEDB FUND 9328 Total Investments efeased ISRF Bond Escrow Funds III III III III III III III III III II	9328 Purchase Date Multiple	Account # 217074000	State Treasurer's Office State Treasurer's Office Issuer Various	SMIF	Daily Daily	Not rated Not rated NON I-BANK FUND	NA NA	4.177% 4.177% 4.177% Effective Yield Various	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Par Value \$130,287,000.00	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Book Value	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Market Value	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59 March 31, 2025 Market Value	(404,800.50) -\$2,341,396.72 308,115.27 308,115.27 Net Change	
A Infrastracture Guarantee IID Trust Fund ands in State Treasury: ash and Equivalent IEDB FUND 9328 Total Investments efeased ISRF Bond Escrow Funds urchase Date 12/17/20 rries 2015A Escrow Fund	9328 Purchase Date Multiple	Account # 217074000	State Treasurer's Office State Treasurer's Office Issuer Various	SMIF	Daily Daily	Not rated Not rated NON I-BANK FUND	NA NA	4.177% 4.177% 4.177% Effective Yield Various	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Par Value \$130,287,000.00 \$48,289,000.00	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Book Value \$130,273,431.71 \$48,042,108.15	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Market Value \$127,080,000.22 \$47,878,500.19	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59 March 31, 2025 Market Value \$128,746,331.40 \$48,559,828.21	(404,800.50) -\$2,341,396.72 308,115.27 308,115.27 Net Change -\$1,666,331.18 -\$681,328.02	-
IEDB FUND 0649 Total Investments A Infrastracture Guarantee IID Trust Fund ands in State Treasury: IST and Equivalent IEDB FUND 9328 Total Investments REFE Borrower Subaccounts	9328 Purchase Date Multiple	Account # 217074000	State Treasurer's Office State Treasurer's Office Issuer Various	SMIF	Daily Daily	Not rated Not rated NON I-BANK FUND	NA NA	4.177% 4.177% 4.177% Effective Yield Various	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Par Value \$130,287,000.00 \$48,289,000.00	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Book Value \$130,273,431.71 \$48,042,108.15	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Market Value \$127,080,000.22 \$47,878,500.19	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59 March 31, 2025 Market Value \$128,746,331.40 \$48,559,828.21	(404,800.50) -\$2,341,396.72 308,115.27 308,115.27 Net Change -\$1,666,331.18 -\$681,328.02	-
A Infrastracture Guarantee IID Trust Fund unds in State Treasury: ash and Equivalent IEDB FUND 9328 Total Investments EFEASE Date 12/17/20 pries 2015A Escrow Fund Pries 201	9328 Purchase Date Multiple	Account # 217074000	State Treasurer's Office State Treasurer's Office Issuer Various	SMIF	Daily Daily	Not rated Not rated NON I-BANK FUND	NA NA	4.177% 4.177% 4.177% Effective Yield Various	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Par Value \$130,287,000.00 \$48,289,000.00	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Book Value \$130,273,431.71 \$48,042,108.15	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Market Value \$127,080,000.22 \$47,878,500.19	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59 March 31, 2025 Market Value \$128,746,331.40 \$48,559,828.21	(404,800.50) -\$2,341,396.72 308,115.27 308,115.27 Net Change -\$1,666,331.18 -\$681,328.02	-
ash and Equivalent IEDB FUND 0649 Total Investments A Infrastracture Guarantee IID Trust Fund ands in State Treasury: ash and Equivalent IEDB FUND 9328 Total Investments efeased ISRF Bond Escrow Funds archase Date 12/17/20 aries 2016A Escrow Fund aries 2015A Escrow Fund SRF Borrower Subaccounts ands at US Bank: RF Bond Open Indenture Funds	Purchase Date Multiple Multiple	Account # 217074000 217074001	State Treasurer's Office State Treasurer's Office Issuer Various Various	SMIF	Daily Daily Maturity Date	Not rated Not rated NON I-BANK FUND: Credit Rating	NA NA Coupon Rate	4.177% 4.177% 4.177% Effective Yield Various Various	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Par Value \$130,287,000.00 \$48,289,000.00 \$178,576,000.00	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Book Value \$130,273,431.71 \$48,042,108.15 \$178,315,539.86	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Market Value \$127,080,000.22 \$47,878,500.19 \$174,958,500.41	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59 March 31, 2025 Market Value \$128,746,331.40 \$48,559,828.21 \$177,306,159.61	(404,800.50) -\$2,341,396.72 308,115.27 308,115.27 Net Change -\$1,666,331.18 -\$681,328.02 -\$2,347,659.20	-
A Infrastracture Guarantee IID Trust Fundunds in State Treasury: ash and Equivalent IEDB FUND 9328 Total Investments EFB or ower Subaccounts and at US Bank: RF Bond Open Indenture Funds 2014A City of San Luis Obispo	Purchase Date Multiple Multiple Multiple	Account # 217074000 217074001	State Treasurer's Office State Treasurer's Office Issuer Various Various Various	SMIF SMIF Investment Money Market Deposits	Daily Maturity Date	Not rated Not rated Non I-BANK FUND: Credit Rating	NA NA NA NA	4.177% 4.177% 4.177% Effective Yield Various Various 4.190%	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Par Value \$130,287,000.00 \$48,289,000.00 \$178,576,000.00	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Book Value \$130,273,431.71 \$48,042,108.15 \$178,315,539.86	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Market Value \$127,080,000.22 \$47,878,500.19 \$174,958,500.41	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59 March 31, 2025 Market Value \$128,746,331.40 \$48,559,828.21 \$177,306,159.61	(404,800.50) -\$2,341,396.72 308,115.27 308,115.27 Net Change -\$1,666,331.18 -\$681,328.02 -\$2,347,659.20	-
A Infrastracture Guarantee IID Trust Fund ands in State Treasury: ISH and Equivalent IEDB FUND 9328 Total Investments IEDB FUND 9328 Total Investments IEDB FUND 9328 Total Investments IECDB FUND 9328 Total Investments IE	Purchase Date Multiple Multiple Multiple Multiple Multiple	Account # 217074000 217074001 207877524 207877532	State Treasurer's Office State Treasurer's Office Issuer Various Various Various First American Govt Oblig Fund Cl X First American-Govt Oblig Fund Cl Z	SMIF SMIF Investment Money Market Deposits Money Market Deposits	Daily Maturity Date Daily Daily Daily Daily	Not rated Not rated NON I-BANK FUND: Credit Rating	NA NA NA NA NA	4.177% 4.177% 4.177% Effective Yield Various Various 4.190% 4.190%	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Par Value \$130,287,000.00 \$48,289,000.00 \$178,576,000.00	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Book Value \$130,273,431.71 \$48,042,108.15 \$178,315,539.86	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Market Value \$127,080,000.22 \$47,878,500.19 \$174,958,500.41	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59 March 31, 2025 Market Value \$128,746,331.40 \$48,559,828.21 \$177,306,159.61	(404,800.50) -\$2,341,396.72 308,115.27 308,115.27 Net Change -\$1,666,331.18 -\$681,328.02 -\$2,347,659.20 9,256.77 (694,588.68)	
A Infrastracture Guarantee IID Trust Fundunds in State Treasury: ash and Equivalent IEDB FUND 9328 Total Investments EFB or ower Subaccounts and at US Bank: RF Bond Open Indenture Funds 2014A City of San Luis Obispo	Purchase Date Multiple Multiple Multiple	Account # 217074000 217074001	State Treasurer's Office State Treasurer's Office Issuer Various Various Various	SMIF SMIF Investment Money Market Deposits	Daily Maturity Date	Not rated Not rated Non I-BANK FUND: Credit Rating Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf	NA NA NA NA	4.177% 4.177% 4.177% Effective Yield Various Various 4.190%	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Par Value \$130,287,000.00 \$48,289,000.00 \$178,576,000.00	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Book Value \$130,273,431.71 \$48,042,108.15 \$178,315,539.86	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Market Value \$127,080,000.22 \$47,878,500.19 \$174,958,500.41	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59 March 31, 2025 Market Value \$128,746,331.40 \$48,559,828.21 \$177,306,159.61	(404,800.50) -\$2,341,396.72 308,115.27 308,115.27 Net Change -\$1,666,331.18 -\$681,328.02 -\$2,347,659.20	
A Infrastracture Guarantee IID Trust Fund ands in State Treasury: ash and Equivalent IEDB FUND 9328 Total Investments IEDB FUND 9328 Total Investments efeased ISRF Bond Escrow Funds archase Date 12/17/20 aries 2016A Escrow Fund aries 2015A Escrow Fund SRF Borrower Subaccounts ands at US Bank: RF Bond Open Indenture Funds 2014A City of San Luis Obispo 2014A City of Los Banos 2014A City of Los Banos 2014A City of Los Banos - Restricted	Purchase Date Multiple Multiple Multiple Multiple Multiple Multiple Multiple Multiple	Account # 217074000 217074001 207877524 207877532 207877533	State Treasurer's Office State Treasurer's Office Issuer Various Various Various First American Govt Oblig Fund CI X First American-Govt Oblig Fund CI Z First American-Govt Oblig Fund CI Z	SMIF SMIF Investment Money Market Deposits Money Market Deposits Money Market Deposits Money Market Deposits	Daily Maturity Date Daily Daily Daily Daily Daily Daily Daily	Not rated Non I-BANK FUND Credit Rating Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf	NA NA NA NA NA NA	4.177% 4.177% 4.177% Effective Yield Various Various 4.190% 4.190% 4.190%	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Par Value \$130,287,000.00 \$48,289,000.00 \$178,576,000.00 \$870,949.85 \$28,407.27 \$157.86	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Book Value \$130,273,431.71 \$48,042,108.15 \$178,315,539.86	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Market Value \$127,080,000.22 \$47,878,500.19 \$174,958,500.41 \$870,949.85 \$28,407.27 \$157.86	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59 \$28,898,030.59 March 31, 2025 Market Value \$128,746,331.40 \$48,559,828.21 \$177,306,159.61 \$861,693.08 \$722,995.95 \$156.20	(404,800.50) -\$2,341,396.72 308,115.27 308,115.27 Net Change -\$1,666,331.18 -\$681,328.02 -\$2,347,659.20 9,256.77 (694,588.68) 1.66	
A Infrastracture Guarantee IID Trust Fund ands in State Treasury: ash and Equivalent IEDB FUND 9328 Total Investments IEDB FUND 9328 Total Investments Refeased ISRF Bond Escrow Funds Refeased ISRF	Purchase Date Multiple	Account # 217074000 217074001 207877524 207877532 207877533 207877534	State Treasurer's Office State Treasurer's Office Issuer Various Various Various First American Govt Oblig Fund CI X First American-Govt Oblig Fund CI Z First American Govt Oblig Fund CI Z First American Govt Oblig Fund CI X	SMIF SMIF Investment Money Market Deposits	Daily Maturity Date Daily Daily Daily Daily Daily Daily Daily Daily	Not rated Non I-BANK FUND Credit Rating Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf	NA NA NA NA NA NA NA NA	4.177% 4.177% 4.177% Effective Yield Various Various 4.190% 4.190% 4.190% 4.190%	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 \$130,287,000.00 \$48,289,000.00 \$178,576,000.00 \$178,576,000.00 \$178,576,000.00	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Book Value \$130,273,431.71 \$48,042,108.15 \$178,315,539.86 \$870,949.85 \$28,407.27 \$157.86 \$1,733,522.11	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Market Value \$127,080,000.22 \$47,878,500.19 \$174,958,500.41 \$870,949.85 \$28,407.27 \$157.86 \$1,733,522.11	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59 March 31, 2025 Market Value \$128,746,331.40 \$48,559,828.21 \$177,306,159.61 \$861,693.08 \$722,995.95 \$156.20 \$7,746,753.00	(404,800.50) -\$2,341,396.72 308,115.27 308,115.27 Net Change -\$1,666,331.18 -\$681,328.02 -\$2,347,659.20 9,256.77 (694,588.68) 1.66 (6,013,230.89)	
A Infrastracture Guarantee IID Trust Fund ands in State Treasury: ash and Equivalent IEDB FUND 9328 Total Investments IEDB FUND 9328 Total I	Purchase Date Multiple	207877524 207877532 207877533 207877534 207877535	State Treasurer's Office State Treasurer's Office Issuer Various Various Various Various First American Govt Oblig Fund CI X First American-Govt Oblig Fund CI Z First American Govt Oblig Fund CI Z First American Govt Oblig Fund CI X First American Govt Oblig Fund CI X	SMIF SMIF Investment Money Market Deposits	Daily	Not rated Non I-BANK FUND Credit Rating Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf	NA NA NA NA NA NA NA NA	4.177% 4.177% 4.177% Effective Yield Various Various 4.190% 4.190% 4.190% 4.190% 4.190%	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Par Value \$130,287,000.00 \$48,289,000.00 \$178,576,000.00 \$178,576,000.00	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Book Value \$130,273,431.71 \$48,042,108.15 \$178,315,539.86 \$178,315,539.86 \$178,315,639.86	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 June 30, 2025 Market Value \$127,080,000.22 \$47,878,500.19 \$174,958,500.41 \$870,949.85 \$28,407.27 \$157.86 \$1,733,522.11 \$11,662,872.69	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59 March 31, 2025 Market Value \$128,746,331.40 \$48,559,828.21 \$177,306,159.61 \$861,693.08 \$722,995.95 \$156.20 \$7,746,753.00 \$17,899,218.84	(404,800.50) -\$2,341,396.72 308,115.27 308,115.27 Net Change -\$1,666,331.18 -\$681,328.02 -\$2,347,659.20 9,256.77 (694,588.68) 1.66 (6,013,230.89) (6,236,346.15)	
A Infrastracture Guarantee IID Trust Fund ands in State Treasury: ash and Equivalent IEDB FUND 9328 Total Investments IEDB FUND 9328 Total I	Purchase Date Multiple	207877524 207877524 207877532 207877533 207877535 207877536 207877536 207877537 207877537	State Treasurer's Office State Treasurer's Office Issuer Various Various Various First American Govt Oblig Fund CI X First American-Govt Oblig Fund CI Z First American Govt Oblig Fund CI X	SMIF SMIF Investment Money Market Deposits	Daily	Not rated Non I-BANK FUND: Credit Rating Credit Rating Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf	NA NA NA NA NA NA NA NA NA NA	4.177% 4.177% 4.177% Effective Yield Various Various 4.190% 4.190% 4.190% 4.190% 4.190% 4.190% 4.190% 4.190%	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 \$130,287,000.00 \$48,289,000.00 \$178,576,000.00 \$178,576,000.00 \$178,576,000.00	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 \$130,273,431.71 \$48,042,108.15 \$178,315,539.86 \$1,733,522.11 \$11,662,872.69 \$21,430,951.35 \$3,786,236.10 \$181,150.86	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 \$127,080,000.22 \$47,878,500.19 \$174,958,500.41 \$870,949.85 \$28,407.27 \$157.86 \$1,733,522.11 \$11,662,872.69 \$21,430,951.35 \$3,786,236.10 \$181,150.86	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59 \$28,898,030.59 March 31, 2025 Market Value \$128,746,331.40 \$48,559,828.21 \$177,306,159.61 \$861,693.08 \$722,995.95 \$156.20 \$7,746,753.00 \$17,899,218.84 \$21,194,659.52 \$4,010,751.60 \$1,472,973.13	(404,800.50) -\$2,341,396.72 308,115.27 308,115.27 Net Change -\$1,666,331.18 -\$681,328.02 -\$2,347,659.20 9,256.77 (694,588.68) 1.66 (6,013,230.89) (6,236,346.15) 236,291.83 (224,515.50) (1,291,822.27)	
A Infrastracture Guarantee IID Trust Fund ands in State Treasury: ash and Equivalent IEDB FUND 9328 Total Investments IEDB FUND 9328 Total I	Purchase Date Multiple	207877524 207877524 207877532 207877533 207877534 207877535 207877536 207877536	State Treasurer's Office State Treasurer's Office Issuer Various Various Various First American Govt Oblig Fund CI X First American-Govt Oblig Fund CI Z First American Govt Oblig Fund CI Z First American Govt Oblig Fund CI X	SMIF SMIF Investment Money Market Deposits	Daily Daily	Not rated Non I-BANK FUND Credit Rating Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf Aaa-mf/AAAm/AAAmmf	NA NA NA NA NA NA NA NA NA NA	4.177% 4.177% 4.177% Effective Yield Various Various 4.190% 4.190% 4.190% 4.190% 4.190% 4.190% 4.190%	\$3,740,407.74 \$140,235,470.48 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 \$130,287,000.00 \$48,289,000.00 \$178,576,000.00 \$178,576,000.00 \$178,576,000.00	\$3,740,407.74 \$140,126,363.31 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 \$130,273,431.71 \$48,042,108.15 \$178,315,539.86 \$1,733,522.11 \$11,662,872.69 \$21,430,951.35 \$3,786,236.10	\$3,740,407.74 \$140,267,057.23 \$29,206,145.86 \$29,206,145.86 \$29,206,145.86 \$127,080,000.22 \$47,878,500.19 \$174,958,500.41 \$870,949.85 \$28,407.27 \$157.86 \$1,733,522.11 \$11,662,872.69 \$21,430,951.35 \$3,786,236.10	\$4,145,208.24 \$143,213,706.90 \$28,898,030.59 \$28,898,030.59 \$28,898,030.59 March 31, 2025 Market Value \$128,746,331.40 \$48,559,828.21 \$177,306,159.61 \$861,693.08 \$722,995.95 \$156.20 \$7,746,753.00 \$17,899,218.84 \$21,194,659.52 \$4,010,751.60	(404,800.50) -\$2,341,396.72 308,115.27 308,115.27 Net Change -\$1,666,331.18 -\$681,328.02 -\$2,347,659.20 9,256.77 (694,588.68) 1.66 (6,013,230.89) (6,236,346.15) 236,291.83 (224,515.50)	

California Infrastructure and Economic Development Bank Investment Report Quarter Ending March 2025

Borrower Subaccounts Total Investments									\$129,755,196.70	\$129,755,196.70	\$129,755,196.70	\$143,215,268.11	-\$13,460,071.41	
2016A Las Gallinas Valley	Multiple	275203516	First American Govt Oblig Fund CI X	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmmf	NA	4.190%	\$592,766.32	\$592,766.32	\$592,766.32	\$586,466.19	6,300.13	USBank
County of Monterey Housing Authority	Multiple	207877520	First American Govt Oblig Fund CI X	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmmf	NA	4.190%	\$334,759.97	\$334,759.97	\$334,759.97	\$331,202.03	3,557.94	USBank
2014A Alta Irrigation District	Multiple	207877542	First American Govt Oblig Fund CI X	Money Market Deposits	Daily	Aaa-mf/AAAm/AAAmmf	NA	4.190%	\$3,115,924.86	\$3,115,924.86	\$3,115,924.86	\$3,077,357.50	38,567.36	USBank

	Purchase Date	Account #	Issuer	Investment	Maturity Date	Credit Rating	Coupon Rate	Effective Yield	June 30, 2025 Par Value	June 30, 2025 Book Value	June 30, 2025 Market Value	March 31, 2025 Market Value	Net Change	Valuation Source (1)
State School Fund Bond Funds	i di ciiase Date	Account #	133461	investment	maturity Date	Orean Raing	Coupon Nate	Ellective Field	i di value	DOOK Value	market value	market value	Net Onlinge	Godice (1)
Funds at US Bank:														
Series 2010 State School Fund Bond Funds														
King City JUHSD Revenue Fund	Multiple	140450000	Fidelity Government MMF	Money Market Fund	Daily	AAA-mf/AAAm	NA	4.21%	\$1,130,754.89	\$1,130,754.89	\$1,130,754.89	\$1,119,260.32	11,494.57	Fidelity
King City JUHSD Reserve Fund	Multiple	140450003	Fidelity Government MMF	Money Market Fund	Daily	AAA-mf/AAAm	NA	4.21%	\$1,292,235.73	\$1,292,235.73	\$1,292,235.73	\$1,280,981.30	11,254.43	Fidelity
King City JUHSD Admin. Exp. Fund	Multiple	140450004	Fidelity Government MMF	Money Market Fund	Daily	AAA-mf/AAAm	NA	4.21%	\$55,361.51	\$55,361.51	\$55,361.51	\$56,646.36	(1,284.85)	Fidelity
State School Funds Bond Total Inves	stments							_	\$2,478,352.13	\$2,478,352.13	\$2,478,352.13	\$2,456,887.98	\$21,464.15	<u>.</u>

Footnotes:

- (1) SMIF Surplus Money Investment Fund, Fidelity Fidelity Management Research
- (2) First American Money Market Fund rates are based on the First American Money Market Funds fact sheet as of 06-30-2025.
- (3) Effective yield on the CD, Notes, and U.S. Treasury Bills represents the yield on price as of 06-30-2025.
- (4) US Bank Money Market Deposit Account rate is as of 06-30-2025 from the USBank Pivot. The credit rating represents US Bank's short-term rating from the USBank Credit Rating fact sheet.
- (5) The current SMIF market value is as of 06-30-2025.
- (6) Fidelity Government Money Market Fund rates are based on the Fidelity Investments Money Market fact sheet as of 06-30-2025.

For the Quarter ending June 30, 2025, the IBank's investments were in compliance with the Investment Policy dated December 30, 2021, as amended, and there are sufficient funds to meet the IBank expenditure requirements for the next six months.

Andrew Nakahata Mei Kwee 7/22/2025 7/22/25 (Date) (Date) Chief Accounting and Administrative Officer

Chief Deputy Executive Director & Chief Operating Officer