

**California Infrastructure and Economic Development Bank  
Investment Report  
Quarter Ending December 31, 2025**

**IBANK FUNDS: Small Business Finance Center**

|  | Purchase Date | Account # | Current % of Investment | Maturity Date | Current Market Yield (%) | Market Value Quarter Ending 09/30/25 | Current Market Value 12/31/25 |
|--|---------------|-----------|-------------------------|---------------|--------------------------|--------------------------------------|-------------------------------|
| <b>State Pooled Program</b>                    |               |           |                         |               |                          |                                      |                               |
| <b>Funds at Fiduciary Trust International:</b> |               |           |                         |               |                          |                                      |                               |
| <b>Program Account</b>                         |               |           |                         |               |                          |                                      |                               |
| Taxable Bonds                                  | Multiple      | 491213081 | 89%                     | Up to 2030    |                          | \$88,087,598.09                      | \$96,892,611.46               |
| Short Term                                     | Multiple      | 491213081 | 11%                     | Daily         |                          | \$22,004,036.25                      | \$11,869,378.35               |
|  |               |           |                         |               | 3.83                     | <b>\$110,091,634.34</b>              | <b>\$108,761,989.81</b>       |
| <b>Income Account</b>                          |               |           |                         |               |                          |                                      |                               |
| Taxable Bonds                                  | Multiple      | 491213082 | 59%                     | Up to 2030    |                          | \$14,471,310.32                      | \$16,600,615.54               |
| Short Term                                     | Multiple      | 491213082 | 41%                     | Daily         |                          | \$11,960,227.57                      | \$11,660,801.16               |
|  |               |           |                         |               | 3.79                     | <b>\$26,431,537.89</b>               | <b>\$28,261,416.70</b>        |
| <b>Farm Loan Fund</b>                          |               |           |                         |               |                          |                                      |                               |
| <b>Funds at Fiduciary Trust International:</b> |               |           |                         |               |                          |                                      |                               |
| <b>Program Account</b>                         |               |           |                         |               |                          |                                      |                               |
| Short Term                                     | Multiple      | 491213083 | 43%                     | Daily         |                          | \$5,099,134.95                       | \$5,777,499.83                |
| Outstanding Loans                              | Multiple      | 491213083 | 57%                     | Up to 2047    | N/A                      | \$8,395,575.72                       | \$7,795,810.10                |
|  |               |           |                         |               | 3.190                    | <b>\$13,494,710.67</b>               | <b>\$13,573,309.93</b>        |
| <b>Jump Start Program</b>                      |               |           |                         |               |                          |                                      |                               |
| <b>Funds at Fiduciary Trust International:</b> |               |           |                         |               |                          |                                      |                               |
| <b>Allocation Fund</b>                         |               |           |                         |               |                          |                                      |                               |
| Taxable Bonds                                  | Multiple      | 491213084 | 33%                     | Up to 2027    |                          | \$368,390.35                         | \$335,706.48                  |
| Short Term                                     | Multiple      | 491213084 | 55%                     | Daily         |                          | \$531,975.13                         | \$569,743.87                  |
| Outstanding Loans                              | Multiple      | 491213084 | 12%                     | Up to 2029    | N/A                      | \$127,981.66                         | \$121,956.40                  |
|  |               |           |                         |               | 3.750                    | <b>\$1,028,347.14</b>                | <b>\$1,027,406.75</b>         |
| <b>Technical Assistance Fund</b>               |               |           |                         |               |                          |                                      |                               |
| Taxable Bonds                                  | Multiple      | 491213085 | 31%                     | Up to 2026    |                          | \$73,821.70                          | \$59,287.37                   |
| Short Term                                     | Multiple      | 491213085 | 69%                     | Daily         |                          | \$120,161.16                         | \$134,423.53                  |
|  |               |           |                         |               | 3.710                    | <b>\$193,982.86</b>                  | <b>\$193,710.90</b>           |
| <b>Covid-19 Micro Loan Guarantee Fund</b>      |               |           |                         |               |                          |                                      |                               |
| <b>Funds at Fiduciary Trust International:</b> |               |           |                         |               |                          |                                      |                               |
| <b>Program Account</b>                         |               |           |                         |               |                          |                                      |                               |
| Taxable Bonds                                  | Multiple      | 491213089 | 78%                     | Up to 2030    |                          | \$24,080,829.20                      | \$25,745,532.39               |
| Short Term                                     | Multiple      | 491213089 | 22%                     | Daily         |                          | \$9,982,910.38                       | \$7,243,018.59                |
|  |               |           |                         |               | 3.820                    | <b>\$34,063,739.58</b>               | <b>\$32,988,550.98</b>        |

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**IBANK FUNDS: SSBCI**

|  | Purchase Date | Account # | Current % of Investment | Maturity Date | Current Market Yield (%) | Market Value Quarter Ending 09/30/25 | Current Market Value 12/31/25 |
|--|---------------|-----------|-------------------------|---------------|--------------------------|--------------------------------------|-------------------------------|
| <b>State Small Business Credit Initiative Program</b>              |               |           |                         |               |                          |                                      |                               |
| <u>Funds at Fiduciary Trust International:</u>                     |               |           |                         |               |                          |                                      |                               |
| <b>Program Account - SSBCI 2.0 Program Administration</b>          |               |           |                         |               |                          |                                      |                               |
| Short Term   | Multiple      | 491213116 | 100%                    | Daily         |                          | \$7,105,508.46                       | \$6,114,360.08                |
|  |               |           |                         |               | 3.220                    | <b>\$7,105,508.46</b>                | <b>\$6,114,360.08</b>         |
| <b>Income Account - SSBCI - Income 2.0</b>                         |               |           |                         |               |                          |                                      |                               |
| Short Term   | Multiple      | 491213003 | 100%                    | Daily         |                          | \$34,314,798.97                      | \$41,650,501.91               |
|  |               |           |                         |               | 3.510                    | <b>\$34,314,798.97</b>               | <b>\$41,650,501.91</b>        |
| <b>SSBCI-2.0 SBLGP Program</b>                                     |               |           |                         |               |                          |                                      |                               |
| <u>Funds at Fiduciary Trust International:</u>                     |               |           |                         |               |                          |                                      |                               |
| <b>Program Account - SSBCI 2.0 SBLGP Program Account</b>           |               |           |                         |               |                          |                                      |                               |
| Short Term   | Multiple      | 491213110 | 100%                    | Daily         |                          | \$173,116,849.62                     | \$34,279,572.91               |
|  |               |           |                         |               | 3.180                    | <b>\$173,116,849.62</b>              | <b>\$34,279,572.91</b>        |
| <b>Program Account - SSBCI 2.0 SBLGP Program Account Obligated</b> |               |           |                         |               |                          |                                      |                               |
| Taxable Bonds  | Multiple      | 491213112 | 80%                     | Up to 2030    |                          | \$196,573,924.95                     | \$307,494,304.42              |
| Short Term   | Multiple      | 491213112 | 20%                     | Daily         |                          | \$55,020,262.55                      | \$79,274,649.94               |
|  |               |           |                         |               | 3.770                    | <b>\$251,594,187.50</b>              | <b>\$386,768,954.36</b>       |
| <b>SSBCI-2.0 Venture Capital Program</b>                           |               |           |                         |               |                          |                                      |                               |
| <u>Funds at Fiduciary Trust International:</u>                     |               |           |                         |               |                          |                                      |                               |
| <b>Program Account - SSBCI 2.0 VC Emerging</b>                     |               |           |                         |               |                          |                                      |                               |
| Short Term   | Multiple      | 491213093 | 100%                    | Daily         |                          | \$22,611,948.31                      | \$22,596,596.87               |
|  |               |           |                         |               | 3.440                    | <b>\$22,611,948.31</b>               | <b>\$22,596,596.87</b>        |
| <b>Program Account - SSBCI 2.0 VC Emerging Obligated</b>           |               |           |                         |               |                          |                                      |                               |
| Taxable Bonds  | Multiple      | 491213114 | 66%                     | Up to 2028    |                          | \$2,269,176.85                       | \$1,949,626.25                |
| Short Term   | Multiple      | 491213114 | 34%                     | Daily         |                          | \$690,518.89                         | \$983,270.78                  |
|  |               |           |                         |               | 3.820                    | <b>\$2,959,695.74</b>                | <b>\$2,932,897.03</b>         |
| <b>Program Account - SSBCI 2.0 VC Co-Invest</b>                    |               |           |                         |               |                          |                                      |                               |
| Short Term   | Multiple      | 491213096 | 100%                    | Daily         |                          | \$11,986,060.35                      | \$9,433,561.15                |
|  |               |           |                         |               | 3.580                    | <b>\$11,986,060.35</b>               | <b>\$9,433,561.15</b>         |

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**Program Account - SSBCI 2.0 VC Co-Invest Obligated**

|            |          |           |      |       |       |                       |                       |
|------------|----------|-----------|------|-------|-------|-----------------------|-----------------------|
| Short Term | Multiple | 491213115 | 100% | Daily |       | \$5,002,612.78        | \$2,500,246.27        |
|            |          |           |      |       | 3.710 | <b>\$5,002,612.78</b> | <b>\$2,500,246.27</b> |

**Program Account - SSBCI 2.0 VC Inclusive**

|            |          |           |      |       |       |                        |                       |
|------------|----------|-----------|------|-------|-------|------------------------|-----------------------|
| Short Term | Multiple | 491213111 | 100% | Daily |       | \$10,781,213.14        | \$9,268,887.09        |
|            |          |           |      |       | 3.670 | <b>\$10,781,213.14</b> | <b>\$9,268,887.09</b> |

**Program Account - SSBCI 2.0 VC Inclusive Obligated**

|               |          |           |     |            |       |                        |                        |
|---------------|----------|-----------|-----|------------|-------|------------------------|------------------------|
| Taxable Bonds | Multiple | 491213113 | 62% | Up to 2029 |       | \$20,655,984.61        | \$21,517,011.70        |
| Short Term    | Multiple | 491213113 | 38% | Daily      |       | \$15,735,067.80        | \$13,243,831.39        |
|               |          |           |     |            | 3.750 | <b>\$36,391,052.41</b> | <b>\$34,760,843.09</b> |

**IBANK FUNDS: Special**

|   | Purchase Date | Account # | Current % of Investment | Maturity Date | Current Market Yield (%) | Market Value Quarter Ending 09/30/25 | Current Market Value 12/31/25 |
|---|---------------|-----------|-------------------------|---------------|--------------------------|--------------------------------------|-------------------------------|
| <b>State of California Disaster Relief Program 1990</b> |               |           |                         |               |                          |                                      |                               |
| <u>Funds at Fiduciary Trust International:</u>          |               |           |                         |               |                          |                                      |                               |
| <b>Program Account</b>                                  |               |           |                         |               |                          |                                      |                               |
| Taxable Bonds   | Multiple      | 491213094 | 79%                     | Up to 2030    |                          | \$7,090,707.46                       | \$8,058,351.84                |
| Short Term  | Multiple      | 491213094 | 21%                     | Daily         |                          | \$3,114,329.01                       | \$2,168,778.50                |
|   |               |           |                         |               | 3.780                    | <b>\$10,205,036.47</b>               | <b>\$10,227,130.34</b>        |

**IBANK FUNDS: Appropriations**

|  | Purchase Date | Account # | Current % of Investment | Maturity Date | Current Market Yield (%) | Market Value Quarter Ending 09/30/25 | Current Market Value 12/31/25 |
|--|---------------|-----------|-------------------------|---------------|--------------------------|--------------------------------------|-------------------------------|
| <b>State Municipal Investment Fund 0918</b>            |               |           |                         |               |                          |                                      |                               |
| <u>Funds in State Treasury:</u>                        |               |           |                         |               |                          |                                      |                               |
| Cash and Cash Equivalent                               | Multiple      | 0918000   | 0%                      | Daily         | 4.043                    | \$445.51                             | \$925.28                      |
| Deposits in SMIF                                       | Multiple      | 0918000   | 100%                    | Daily         | 4.043                    | \$4,923,000.00                       | \$4,587,000.00                |
|  |               |           |                         |               |                          | <b>\$4,923,445.51</b>                | <b>\$4,587,925.28</b>         |
| <u>Underserved (Funds to be Returned to the State)</u> |               |           |                         |               |                          |                                      |                               |
| Cash and Cash Equivalent (Funds in state treasury)     | Multiple      | 0918000   | 100%                    | Daily         | 4.043                    | \$50,000,000.00                      | \$50,000,000.00               |
|  |               |           |                         |               |                          | <b>\$50,000,000.00</b>               | <b>\$50,000,000.00</b>        |

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**NON- IBANK FUNDS**

|  | Purchase Date | Account # | Current % of Investment | Maturity Date | Current Market Yield (%) | Market Value Quarter Ending 09/30/25 | Current Market Value 12/31/25 |
|--|---------------|-----------|-------------------------|---------------|--------------------------|--------------------------------------|-------------------------------|
| <b>Bay Area Air Quality Management District</b>        |               |           |                         |               |                          |                                      |                               |
| <b>Funds at Fiduciary Trust International:</b>         |               |           |                         |               |                          |                                      |                               |
| <b>Program Account</b>                                 |               |           |                         |               |                          |                                      |                               |
| Taxable Bonds  | Multiple      | 491214800 | 53%                     | Up to 2028    |                          | \$1,350,308.20                       | \$1,151,298.19                |
| Short Term   | Multiple      | 491214800 | 47%                     | Daily         |                          | \$794,803.83                         | \$1,019,205.10                |
|  |               |           |                         |               | 3.610                    | <b>\$2,145,112.03</b>                | <b>\$2,170,503.29</b>         |
| <b>Program Account - BAAQMD Evaluation Fee Account</b> |               |           |                         |               |                          |                                      |                               |
| Short Term   | Multiple      | 491214810 | 100%                    | Daily         |                          | \$510.02                             | \$514.82                      |
|  |               |           |                         |               | 3.710                    | <b>\$510.02</b>                      | <b>\$514.82</b>               |

**IBANK FUND LOANS**

|  | Purchase Date | Account # | Current % of Investment | Maturity Date | Current Market Yield (%) | Market Value Quarter Ending 09/30/25 | Current Market Value 12/31/25 |
|--|---------------|-----------|-------------------------|---------------|--------------------------|--------------------------------------|-------------------------------|
| <b>Venture Capital - State Supplement</b>      |               |           |                         |               |                          |                                      |                               |
| <b>Funds at Fiduciary Trust International:</b> |               |           |                         |               |                          |                                      |                               |
| <b>Program Account</b>                         |               |           |                         |               |                          |                                      |                               |
| Taxable Bonds                                  | Multiple      | 491213098 | 63%                     | Up to 2028    |                          | \$18,134,642.63                      | \$18,981,930.19               |
| Short Term                                     | Multiple      | 491213098 | 37%                     | Daily         |                          | \$12,029,167.28                      | \$11,048,268.88               |
|  |               |           |                         |               | 3.780                    | <b>\$30,163,809.91</b>               | <b>\$30,030,199.07</b>        |
|  |               |           |                         |               |                          | <b>\$838,605,793.70</b>              | <b>\$832,129,078.63</b>       |

Footnote:



Executive Director & Chief Executive Officer

2/24/2026

(Date)



Fiscal Unit Manager

2/24/2026

(Date)