



California State Treasurer's Office **NEWS RELEASE**

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State Treasurer Fiona Ma Announces \$150 million Investment in an Inter-American Development Bank Sustainability Bond in Honor of Earth Day

SACRAMENTO – State Treasurer Fiona Ma, CPA, today announced that the State Treasurer's Office (STO) has invested \$150 million in a 5-year Inter-American Development Bank (IADB) Sustainability Bond. The sole manager on the deal was CastleOak Securities, L.P.

In honor of Earth Day, the proceeds of the sustainability bond will support the IADB's mission to improve lives in Latin America and the Caribbean by contributing to the acceleration of the process of economic and social development and by supporting efforts to reduce poverty and inequality in a sustainable, climate friendly way.

"This Earth Day investment reflects our commitment to putting taxpayer dollars to work in ways that are both financially sound and socially responsible," said Treasurer Fiona Ma. "By investing in sustainability bonds through the Pooled Money Investment Account, we are advancing economic opportunity, supporting climate-friendly development, and strengthening long-term financial security for California."

The State Treasurer's Office maintains the Pooled Money Investment Account (PMIA), which invests taxpayers' money to manage the State's cash flow and strengthen the financial security of local governmental entities. The PMIA has three primary sources of funds: the state general fund; special funds held by state agencies; and moneys deposited by cities, counties and other local government entities into the Local Agency Investment Fund. PMIA investment objectives are safety, liquidity, and yield.

For more information about the STO Investment Division, visit:
www.treasurer.ca.gov/graphs/pmia

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Fiona Ma is California's 34th State Treasurer. She is the first woman of color, and the first woman Certified Public Accountant (CPA) elected to the position. Treasurer Ma serves as the state's banker and is agent of sale for all state bonds and trustee of billions of dollars of state indebtedness. The State Treasurer's Office also processes more than \$3 trillion in banking transactions annually and manages a \$150 billion investment portfolio. As State Treasurer, Ma is also chair of many boards, commissions, and authorities that provide financing for schools, housing, recycling and waste management, alternative energy, hospitals, and other projects that create jobs, improve California's economy, and better the lives of residents.