

Office of the State Treasurer
Georgia Fund 1 Holdings
As of December 31, 2014

Georgia Fund 1 (GF1): The local government investment pool primary liquidity portfolio comprised of state and local government funds. GF1 is managed to maintain a constant net asset value (NAV) of \$1.00 and is rated AA+ by S&P. The primary objectives of the pool are safety of capital, liquidity, investment income, and diversification. Performance objective is to meet or exceed the S&P's Rated Government Investment Pool Index.

Weighted Average Maturity: 51 Days

DESCRIPTION	ASSET CATEGORY	MATURITY	PAR VALUE	AMORTIZED COST	MARKET VALUE	MOODY'S	S&P
BNP PARIBAS SECURITIES CORP.	Overnight Repurchase Agreement	01/02/15	\$ 200,000,000	\$ 200,000,000	\$ 200,000,000	NR	A-1
BRANCH BANKING & TRUST CO.	Non-Collateralized Bank Account	01/02/15	440,000,000	440,000,000	440,000,000	P-1	A-1
BRANCH BANKING & TRUST CO.	Collateralized Bank Account	01/02/15	393,668,306	393,668,306	393,668,306	P-1	A-1
BRANCH BANKING & TRUST CO.	Collateralized Bank Account	01/02/15	207,258,144	207,258,144	207,258,144	P-1	A-1
CITIBANK N.A.	Non-Collateralized Bank Account	01/02/15	440,559,518	440,559,518	440,559,518	P-1	A-1
CITIBANK N.A.	Collateralized Bank Account	01/02/15	853,586,514	853,586,514	853,586,514	P-1	A-1
CREDIT AGRICOLE	Overnight Repurchase Agreement	01/02/15	300,000,000	300,000,000	300,000,000	NR	A-1
FIFTH THIRD BANK	Non-Collateralized Bank Account	01/02/15	100,120,527	100,120,527	100,120,527	P-2	A-2
HSBC SECURITIES USA INC.	Overnight Repurchase Agreement	01/02/15	120,000,000	120,000,000	120,000,000	NR	A-1+
JP MORGAN CHASE & CO.	Commercial Paper	01/02/15	377,022,086	377,022,086	377,022,086	P-2	A-1
JP MORGAN CHASE BANK N.A.	Non-Collateralized Bank Account	01/02/15	13,839,695	13,839,695	13,839,695	P-1	A-1
MERRILL LYNCH PIERCE FENNER & SMITH	Overnight Repurchase Agreement	01/02/15	100,000,000	100,000,000	100,000,000	NR	A-1
PNC BANK N.A.	Non-Collateralized Bank Account	01/02/15	540,599,092	540,599,092	540,599,092	P-1	A-1
RBC CAPITAL MARKETS LLC	Overnight Repurchase Agreement	01/02/15	205,000,000	205,000,000	205,000,000	P-1	A-1+
RBC CAPITAL MARKETS LLC	Term Repurchase Agreement	01/02/15	200,000,000	200,000,000	200,000,000	P-1	A-1+
REGIONS BANK	Collateralized Bank Account	01/02/15	50,220,329	50,220,329	50,220,329	P-3	A-2
REGIONS BANK	Collateralized Bank Account	01/02/15	50,041,729	50,041,729	50,041,729	P-3	A-2
SUNTRUST BANK N.A.	Non-Collateralized Bank Account	01/02/15	441,057,261	441,057,261	441,057,261	P-2	A-2
SUNTRUST ROBINSON HUMPHREY	Overnight Repurchase Agreement	01/02/15	280,000,000	280,000,000	280,000,000	P-2	A-2
THE BANK OF NOVA SCOTIA	Overnight Repurchase Agreement	01/02/15	200,000,000	200,000,000	200,000,000	P-1	A-1
WELLS FARGO BANK N.A.	Non-Collateralized Bank Account	01/02/15	501,170,605	501,170,605	501,170,605	P-1	A-1+
WELLS FARGO SECURITIES LLC	Overnight Repurchase Agreement	01/02/15	200,000,000	200,000,000	200,000,000	NR	A-1+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Discount Note	01/06/15	100,000,000	99,998,194	99,998,556	P-1	A-1+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Discount Note	01/07/15	100,000,000	99,997,833	99,998,194	P-1	A-1+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Discount Note	01/08/15	100,000,000	99,997,472	99,997,833	P-1	A-1+
FEDERAL HOME LOAN BANK	Discount Note	01/20/15	100,000,000	99,992,611	99,993,000	P-1	A-1+
FEDERAL FARM CREDIT BANK	Discount Note	01/30/15	25,000,000	24,997,181	24,994,168	P-1	A-1+
US BANK N.A.	Commercial Paper	02/02/15	100,446,512	100,446,512	100,446,512	P-1	A-1+
US BANK N.A.	Commercial Paper	02/02/15	400,719,724	400,719,724	400,719,724	P-1	A-1+
FEDERAL HOME LOAN BANK	Discount Note	02/09/15	100,000,000	99,992,417	99,992,611	P-1	A-1+
WELLS FARGO SECURITIES LLC	Term Repurchase Agreement	02/09/15	75,000,000	75,000,000	75,000,000	NR	A-1+
BNP PARIBAS SECURITIES CORP.	Term Repurchase Agreement	02/17/15	250,000,000	250,000,000	250,000,000	NR	A-1
WELLS FARGO SECURITIES LLC	Term Repurchase Agreement	03/09/15	100,000,000	100,000,000	100,000,000	NR	A-1+
RBC CAPITAL MARKETS LLC	Term Repurchase Agreement	03/20/15	250,000,000	250,000,000	250,000,000	P-1	A-1+
FEDERAL NATIONAL MORTGAGE ASSOCIATION (FANNIE MAE)	Discount Note	04/02/15	100,000,000	99,974,722	99,975,000	P-1	A-1+
FEDERAL NATIONAL MORTGAGE ASSOCIATION (FANNIE MAE)	Discount Note	04/03/15	100,000,000	99,974,444	99,974,722	P-1	A-1+
FEDERAL NATIONAL MORTGAGE ASSOCIATION (FANNIE MAE)	Discount Note	04/06/15	100,000,000	99,973,611	99,973,889	P-1	A-1+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Discount Note	04/16/15	200,000,000	199,944,583	199,945,111	P-1	A-1+
MERRILL LYNCH PIERCE FENNER & SMITH	Term Repurchase Agreement	04/16/15	65,000,000	65,000,000	65,000,000	NR	A-1
FEDERAL HOME LOAN BANK	Fixed Rate Bond	04/21/15	50,000,000	49,998,171	50,010,023	AAA	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Discount Note	04/21/15	100,000,000	99,960,278	99,960,639	P-1	A-1+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	05/01/15	50,000,000	49,998,934	50,008,850	AAA	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	05/08/15	25,000,000	24,999,539	25,004,038	AAA	AA+
FEDERAL HOME LOAN BANK	Discount Note	05/08/15	200,000,000	199,915,333	199,916,000	P-1	A-1+
FEDERAL FARM CREDIT BANK	Discount Note	05/12/15	25,000,000	24,989,083	24,989,167	P-1	A-1+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	05/22/15	35,000,000	34,999,312	35,004,037	AAA	AA+
FEDERAL FARM CREDIT BANK	Fixed Rate Bond	05/27/15	50,000,000	49,998,640	50,004,211	AAA	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Discount Note	05/27/15	150,000,000	149,933,083	149,933,542	P-1	A-1+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	06/02/15	100,350,000	100,336,410	100,344,223	AAA	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	06/03/15	95,000,000	94,986,980	94,994,052	AAA	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	06/04/15	30,000,000	29,995,271	29,997,286	AAA	AA+
FEDERAL NATIONAL MORTGAGE ASSOCIATION (FANNIE MAE)	Discount Note	06/15/15	100,000,000	99,958,750	99,959,000	P-1	A-1+
MORGAN STANLEY & CO.	Term Repurchase Agreement	06/15/15	200,000,000	200,000,000	200,000,000	NR	A-1
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Discount Note	06/16/15	100,000,000	99,933,139	99,933,542	P-1	A-1+
FEDERAL NATIONAL MORTGAGE ASSOCIATION (FANNIE MAE)	Discount Note	06/16/15	40,000,000	39,983,400	39,983,280	P-1	A-1+
FEDERAL FARM CREDIT BANK	Fixed Rate Bond	06/17/15	140,000,000	139,977,130	139,958,984	AAA	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Discount Note	06/17/15	100,000,000	99,932,736	99,933,139	P-1	A-1+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Discount Note	06/18/15	100,000,000	99,932,333	99,932,736	P-1	A-1+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	06/19/15	50,000,000	49,991,306	49,992,059	AAA	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	08/07/15	100,000,000	99,965,516	100,010,768	AAA	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	08/14/15	50,000,000	50,000,000	50,034,500	AAA	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	08/18/15	38,420,000	38,419,465	38,445,138	AAA	AA+
FEDERAL HOME LOAN BANK	Discount Note	09/22/15	125,000,000	124,844,167	124,844,757	P-1	A-1+
FEDERAL NATIONAL MORTGAGE ASSOCIATION (FANNIE MAE)	Discount Note	10/05/15	100,000,000	99,884,583	99,885,000	P-1	A-1+
FEDERAL NATIONAL MORTGAGE ASSOCIATION (FANNIE MAE)	Discount Note	10/06/15	100,000,000	99,884,167	99,884,583	P-1	A-1+
			\$ 10,734,080,041	\$ 10,732,970,839	\$ 10,733,116,677		

Notes:

1. Collateralized Bank Accounts are secured by collateral permitted by statute, held by a third-party custodian, marked-to-market daily, and having market value equal to or exceeding 110% of the deposit.

3/9/2015
UNAUDITED