

Office of the State Treasurer
Revenue Shortfall Reserve Holdings
As of June 30, 2018

Revenue Shortfall Reserve: A dedicated portfolio that invests the State's surplus funds with an overall portfolio effective duration that ranges between .10 and 1.5 with a neutral duration of 1.0. The performance objective is to exceed the Georgia Fund 1 total return for each respective measurement period.

Duration: 0.21

DESCRIPTION	ASSET CATEGORY	MATURITY	PAR VALUE	ORIGINAL COST	MARKET VALUE	MOODY'S	S&P	FITCH
DOMESTIC BANK	Collateralized Bank Deposit ¹	07/01/18	\$ 34,992,453	\$ 34,992,453	\$ 34,992,453	NR	NR	NR
DOMESTIC BANK RATED A-1	Collateralized Bank Deposit ¹	07/01/18	40,500,192	40,500,192	40,500,192	P-1	A-1	F1+
DOMESTIC BANK RATED A-1	Collateralized Bank Deposit ¹	07/02/18	2,106,034	2,106,034	2,106,034	P-1	A-1	F1
DOMESTIC BANK RATED A-1	Collateralized Bank Deposit ¹	07/02/18	531,149	531,149	531,149	P-1	A-1	F1+
INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT	Floating Rate Note	07/02/18	20,000,000	20,000,000	20,083,967	Aaa	AAA	NR
DOMESTIC BANK RATED A-1	Non-Collateralized Bank Deposit	07/02/18	75,868,273	75,868,273	75,868,273	P-1	A-1	F1
DOMESTIC BANK RATED A-2	Non-Collateralized Bank Deposit	07/02/18	106,163,507	106,163,507	106,163,507	P-1	A-2	F1
DOMESTIC BANK RATED A-1	Term Repurchase Agreement	07/02/18	8,000,000	8,000,000	8,000,000	NR	A-1	NR
DOMESTIC BANK RATED A-1	Term Repurchase Agreement	07/02/18	96,000,000	96,000,000	96,000,000	NR	A-1	NR
DOMESTIC BANK RATED A-1	Term Repurchase Agreement ²	07/05/18	205,000,000	205,000,000	205,000,000	NR	A-1	NR
DOMESTIC BANK RATED A-1	Term Repurchase Agreement ²	07/06/18	15,000,000	15,000,000	15,000,000	NR	A-1	NR
FOREIGN BANK RATED A-1	Term Repurchase Agreement ²	07/09/18	20,000,000	20,000,000	20,000,000	NR	A-1	NR
DOMESTIC BANK RATED A-1	Term Repurchase Agreement ²	07/11/18	10,000,000	10,000,000	10,000,000	NR	A-1	NR
DOMESTIC BANK RATED A-1	Term Repurchase Agreement ²	07/13/18	35,000,000	35,000,000	35,000,000	NR	A-1	NR
DOMESTIC BANK	Term Repurchase Agreement	07/16/18	75,000,000	75,000,000	75,000,000	NR	NR	NR
FEDERAL FARM CREDIT BANK	Floating Rate Note	07/17/18	65,000,000	65,000,000	65,109,687	Aaa	AA+	AAA
INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT	Floating Rate Note	07/19/18	20,000,000	20,045,000	20,055,200	Aaa	AAA	NR
FOREIGN BANK RATED A-1	Commercial Paper	07/24/18	70,000,000	69,338,344	69,915,922	P-1	A-1	F1+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	07/25/18	18,000,000	17,976,960	18,052,710	Aaa	AA+	NR
FOREIGN BANK RATED A-1+	Term Repurchase Agreement ²	07/25/18	135,000,000	135,000,000	135,000,000	NR	A-1+	NR
FOREIGN BANK RATED A-1+	Term Repurchase Agreement ²	07/25/18	157,000,000	157,000,000	157,000,000	NR	A-1+	NR
FEDERAL NATIONAL MORTGAGE ASSOCIATION	Fixed Rate Callable Bond	07/27/18	75,000,000	74,758,500	75,178,075	Aaa	AA+	AAA
FOREIGN BANK RATED A-1	Term Repurchase Agreement ²	07/30/18	140,000,000	140,000,000	140,000,000	NR	A-1	NR
FOREIGN BANK RATED A-1	Term Repurchase Agreement	08/04/18	25,000,000	25,000,000	25,000,000	NR	A-1	NR
FOREIGN BANK RATED A-1+	Term Repurchase Agreement	08/04/18	242,000,000	242,000,000	242,000,000	P-2	A-1+	NR
FEDERAL HOME LOAN BANK	Fixed Rate Bond	08/07/18	9,825,000	9,774,289	9,836,640	Aaa	AA+	NR
FOREIGN BANK RATED A-1	Term Repurchase Agreement	08/13/18	80,000,000	80,000,000	80,000,000	NR	A-1	NR
FEDERAL HOME LOAN MORTGAGE CORPORATION	Fixed Rate Callable Bond	08/15/18	50,000,000	50,025,000	50,130,039	Aaa	AA+	AAA
FEDERAL FARM CREDIT BANK	Fixed Rate Bond	08/24/18	15,000,000	14,986,050	15,020,889	Aaa	AA+	AAA
FOREIGN BANK RATED A-1	Term Repurchase Agreement	08/30/18	49,000,000	49,000,000	49,000,000	NR	A-1	NR
DOMESTIC BANK RATED A-1	Term Repurchase Agreement	10/23/18	100,000,000	100,000,000	100,000,000	NR	A-1	NR
INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT	Fixed Rate Bond	10/26/18	2,000,000	1,998,780	2,004,466	Aaa	AAA	NR
STATE OF ISRAEL	Floating Rate Note	12/01/18	10,000,000	10,000,000	10,024,435	A1	A+	A+
DOMESTIC BANK RATED A-1	Term Repurchase Agreement	12/13/18	75,000,000	75,000,000	75,000,000	NR	A-1	NR
U.S. TREASURY	U.S. Treasury Note	01/31/19	10,000,000	9,948,438	10,020,772	Aaa	AA+	AAA
FEDERAL HOME LOAN BANK	Fixed Rate Bond	12/13/19	7,145,000	7,170,293	7,022,027	Aaa	AA+	NR
FEDERAL HOME LOAN BANK	Fixed Rate Bond	02/18/21	10,000,000	9,969,400	9,731,159	Aaa	AA+	NR
U.S. TREASURY	U.S. Treasury Note	11/30/22	15,000,000	14,924,219	14,583,613	Aaa	AA+	AAA
U.S. TREASURY	U.S. Treasury Note	12/31/22	5,000,000	4,953,125	4,927,828	Aaa	AA+	AAA
U.S. TREASURY	U.S. Treasury Note	05/31/23	5,000,000	5,008,203	5,017,896	Aaa	AA+	AAA
			\$ 2,134,131,608	\$ 2,133,038,209	\$ 2,132,076,933			

Notes:

1. Collateralized Bank Accounts secured by collateral permitted by statute, held by a third-party custodian, marked-to-market daily, with market value equal to or exceeding 110% of the deposit; FHLB letters of credit; or the Secure Deposit Program.
2. Extendable Term Repurchase Agreements reprice monthly. If not extended at reprice date, both parties have option to call/put at par within 5 business days.

07/25/18
 UNAUDITED

Schedule VII