

Office of the State Treasurer
Georgia Fund 1 Holdings
As of December 31, 2015

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: 36 Days

DESCRIPTION	ASSET CATEGORY	MATURITY	PAR VALUE	AMORTIZED COST	MARKET VALUE	MOODY'S	S&P
DOMESTIC BANK RATED A-1+	Commercial Paper	01/01/16	\$ 100,650,385	\$ 100,650,385	\$ 100,650,385	P-1	A-1+
DOMESTIC BANK RATED A-1+	Commercial Paper	01/01/16	401,329,577	401,329,577	401,329,577	P-1	A-1+
DOMESTIC BANK RATED A-1+	Non-Collateralized Bank Deposit	01/01/16	537,383,463	537,383,463	537,383,463	P-1	A-1+
DOMESTIC BANK RATED A-1	Non-Collateralized Bank Deposit	01/01/16	441,610,395	441,610,395	441,610,395	P-1	A-1
DOMESTIC BANK RATED A-1	Non-Collateralized Bank Deposit	01/01/16	378,097,449	378,097,449	378,097,449	P-1	A-1
DOMESTIC BANK RATED A-2	Non-Collateralized Bank Deposit	01/01/16	100,371,139	100,371,139	100,371,139	P-1	A-2
DOMESTIC NON-BANK RATED A-1+	Overnight Repurchase Agreement	01/04/16	49,937,500	49,937,500	49,937,500	P-1	A-1+
FOREIGN BANK RATED A-1+	Overnight Repurchase Agreement	01/04/16	200,000,000	200,000,000	200,000,000	NR	A-1+
FOREIGN BANK RATED A-1+	Overnight Repurchase Agreement	01/04/16	100,000,000	100,000,000	100,000,000	P-1	A-1+
DOMESTIC BANK RATED A-1+	Overnight Repurchase Agreement	01/04/16	300,000,000	300,000,000	300,000,000	NR	A-1+
DOMESTIC BANK RATED A-1	Collateralized Bank Deposit ¹	01/04/16	454,408,959	454,408,959	454,408,959	P-1	A-1
DOMESTIC BANK RATED A-1	Collateralized Bank Deposit ¹	01/04/16	401,040,457	401,040,457	401,040,457	P-1	A-1
DOMESTIC BANK RATED A-1	Collateralized Bank Deposit ¹	01/04/16	214,888,777	214,888,777	214,888,777	P-1	A-1
DOMESTIC BANK RATED A-1	Non-Collateralized Bank Deposit	01/04/16	512,871,554	512,871,554	512,871,554	P-1	A-1
DOMESTIC BANK RATED A-1	Non-Collateralized Bank Deposit	01/04/16	440,000,000	440,000,000	440,000,000	P-1	A-1
FOREIGN BANK RATED A-1	Overnight Repurchase Agreement	01/04/16	620,000,000	620,000,000	620,000,000	NR	A-1
FOREIGN BANK RATED A-1	Overnight Repurchase Agreement	01/04/16	120,000,000	120,000,000	120,000,000	NR	A-1
DOMESTIC BANK RATED A-1	Overnight Repurchase Agreement	01/04/16	250,000,000	250,000,000	250,000,000	NR	A-1
DOMESTIC BANK RATED A-1	Overnight Repurchase Agreement	01/04/16	250,000,000	250,000,000	250,000,000	NR	A-1
FOREIGN BANK RATED A-1	Overnight Repurchase Agreement	01/04/16	300,000,000	300,000,000	300,000,000	NR	A-1
FOREIGN BANK RATED A-1	Overnight Repurchase Agreement	01/04/16	100,000,000	100,000,000	100,000,000	P-1	A-1
FOREIGN BANK RATED A-1	Overnight Repurchase Agreement	01/04/16	50,000,000	50,000,000	50,000,000	P-1	A-1
DOMESTIC BANK RATED A-2	Collateralized Bank Deposit ¹	01/04/16	50,346,036	50,346,036	50,346,036	P-2	A-2
DOMESTIC BANK RATED A-2	Collateralized Bank Deposit ¹	01/04/16	50,091,795	50,091,795	50,091,795	P-2	A-2
DOMESTIC BANK RATED A-2	Non-Collateralized Bank Deposit	01/04/16	442,388,469	442,388,469	442,388,469	P-1	A-2
FOREIGN BANK RATED A-1+	Term Repurchase Agreement	01/08/16	200,000,000	200,000,000	200,000,000	P-1	A-1+
DOMESTIC BANK RATED A-1+	Term Repurchase Agreement ²	01/08/16	150,000,000	150,000,000	150,000,000	NR	A-1+
DOMESTIC BANK RATED A-1 +	Term Repurchase Agreement ²	01/15/16	50,000,000	50,000,000	50,000,000	NR	A-1+
FEDERAL HOME LOAN BANK	Discount Note	01/19/16	47,530,000	47,524,534	47,527,006	P-1	A-1+
FOREIGN BANK RATED A-1	Term Repurchase Agreement ²	01/20/16	250,000,000	250,000,000	250,000,000	NR	A-1
FEDERAL HOME LOAN BANK	Fixed Rate Bond	01/20/16	147,500,000	147,498,542	147,672,731	Aaa	AA+
FEDERAL HOME LOAN BANK	Discount Note	01/22/16	352,470,000	352,422,127	352,443,565	P-1	A-1+
FEDERAL HOME LOAN BANK	Discount Note	01/26/16	100,000,000	99,983,333	99,983,333	P-1	A-1+
FEDERAL HOME LOAN BANK	Discount Note	02/08/16	300,000,000	299,939,833	299,939,833	P-1	A-1+
FEDERAL HOME LOAN BANK	Discount Note	02/12/16	200,000,000	199,969,667	199,969,667	P-1	A-1+
DOMESTIC BANK RATED A-1	Term Repurchase Agreement	02/16/16	200,000,000	200,000,000	200,000,000	NR	A-1
FEDERAL HOME LOAN BANK	Discount Note	02/19/16	250,000,000	249,955,764	249,955,764	P-1	A-1+
FEDERAL HOME LOAN MORTGAGE CORPORATION	Discount Note	02/24/16	200,000,000	199,940,000	199,940,000	P-1	A-1+
FEDERAL HOME LOAN BANK	Discount Note	03/02/16	200,000,000	199,918,667	199,918,667	P-1	A-1+
FEDERAL HOME LOAN BANK	Discount Note	03/08/16	275,000,000	274,914,854	274,914,854	P-1	A-1+
FEDERAL HOME LOAN BANK	Discount Note	03/21/16	75,000,000	74,968,333	74,968,333	P-1	A-1+
FEDERAL HOME LOAN MORTGAGE CORPORATION	Discount Note	04/06/16	200,000,000	199,829,333	199,829,333	P-1	A-1+
FEDERAL FARM CREDIT BANK	Discount Note	04/08/16	200,000,000	199,853,000	199,815,200	P-1	A-1+
DOMESTIC BANK RATED A-1	Term Repurchase Agreement	04/08/16	65,000,000	65,000,000	65,000,000	NR	A-1
FEDERAL NATIONAL MORTGAGE ASSOCIATION	Discount Note	04/11/16	200,000,000	199,876,556	199,876,556	P-1	A-1+
FEDERAL HOME LOAN BANK	Discount Note	04/12/16	200,000,000	199,733,667	199,733,667	P-1	A-1+
FEDERAL HOME LOAN BANK	Discount Note	04/18/16	150,000,000	149,829,000	149,829,000	P-1	A-1+
FEDERAL NATIONAL MORTGAGE ASSOCIATION	Discount Note	04/18/16	200,000,000	199,862,000	199,862,000	P-1	A-1+
FEDERAL HOME LOAN BANK	Discount Note	04/19/16	50,000,000	49,924,306	49,924,306	P-1	A-1+
FEDERAL HOME LOAN MORTGAGE CORPORATION	Discount Note	04/19/16	200,000,000	199,842,556	199,793,800	P-1	A-1+
FEDERAL HOME LOAN MORTGAGE CORPORATION	Discount Note	04/20/16	200,000,000	199,841,111	199,792,000	P-1	A-1+
FEDERAL HOME LOAN BANK	Discount Note	04/21/16	200,000,000	199,858,167	199,858,167	P-1	A-1+
FEDERAL NATIONAL MORTGAGE ASSOCIATION	Discount Note	04/21/16	200,000,000	199,858,167	199,858,167	P-1	A-1+
FEDERAL HOME LOAN MORTGAGE CORPORATION	Discount Note	04/22/16	100,000,000	99,919,111	99,894,000	P-1	A-1+

FEDERAL NATIONAL MORTGAGE ASSOCIATION	Discount Note	04/26/16	200,000,000	199,851,778	199,851,778	P-1	A-1+
FEDERAL HOME LOAN MORTGAGE CORPORATION	Discount Note	05/04/16	45,000,000	44,928,700	44,928,700	P-1	A-1+
FEDERAL HOME LOAN BANK	Discount Note	05/16/16	200,000,000	199,720,444	199,720,444	P-1	A-1+
FOREIGN BANK RATED A-1+	Term Repurchase Agreement	06/15/16	100,000,000	100,000,000	100,000,000	P-1	A-1+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	06/17/16	45,000,000	45,000,000	44,966,975	Aaa	AA+
			\$ 12,617,915,955	\$ 12,615,179,504	\$ 12,615,183,800		

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; or a FHLB letter of credit.
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.

1/22/2016
UNAUDITED

Schedule I