

Office of the State Treasurer
Georgia Department of Administrative Services (Risk Management) Holdings
As of December 31, 2015

Georgia Department of Administrative Services (Risk Management): A dedicated portfolio investing the portion of state self-insurance funds not invested in GF1 including worker's compensation, liability and property coverage. The dedicated portfolio is managed for the Office of the State Treasurer by Income Research + Management (IR+M). The portfolio is designed to enhance total rate of return of the State's risk management funds. Portfolio target duration is 2.50. Eligible investments include residential mortgage-backed securities, commercial mortgage-backed securities, asset-backed securities and corporates. Performance objective is to meet or exceed the Bank of America Merrill Lynch 1- to 5-year U.S. Corporate & Government A Rated and Above Index.

Duration: 2.55

DESCRIPTION	ASSET CATEGORY	MATURITY	PAR VALUE	ORIGINAL COST	MARKET VALUE	MOODY'S	S&P
DAILMLER FINANCE NA LLC	Corporate	01/11/16	\$ 413,000	\$ 412,492	\$ 415,455	A3	A-
BSCMS 2006-PW12 A4	Commercial Mortgage-Backed Security ¹	03/11/16	215,543	227,828	217,277	Aaa	AAA
FHMS K703 A1	Federal Home Loan Mortgage Corporation Mortgage-Backed Security ¹	03/25/16	42,244	42,666	42,338	Aaa	AA+
GEORGIA POWER COMPANY	Corporate	04/15/16	817,000	873,062	826,709	A3	A-
CDCMS 2006-CD3 A5	Commercial Mortgage-Backed Security ¹	06/15/16	1,016,573	1,109,238	1,031,329	Aaa	AAA
FHR 3865 DA	Federal Home Loan Mortgage Corporation Mortgage-Backed Security	06/15/16	83,464	84,220	83,574	Aaa	AA+
WBCMT 2006-C28 A4	Commercial Mortgage-Backed Security ¹	08/15/16	576,076	605,957	586,913	Aaa	AA
SBAP 2007-10E 1	Small Business Administration Passthrough ¹	09/01/16	29,411	30,771	30,209	Aaa	AA+
CSMC 2006-C5 A3	Commercial Mortgage-Backed Security ¹	09/15/16	683,904	711,304	694,089	Aaa	AAA
ALLYL 2014-SN2 A3	Asset-Backed Security ¹	09/20/16	583,000	582,890	581,650	NR	AAA
BSCMS 2006-PW14 A4	Commercial Mortgage-Backed Security ¹	10/11/16	1,054,536	1,153,681	1,079,470	NR	AAA
FHR 2590 NV	Federal Home Loan Mortgage Corporation Mortgage-Backed Security ¹	11/15/16	89,455	96,276	92,695	Aaa	AA+
CSMC 2007-C1 A3	Commercial Mortgage-Backed Security ¹	11/15/16	339,916	359,328	348,017	A2	NR
GCCFC 2007-GG9 A4	Commercial Mortgage-Backed Security ¹	12/10/16	561,229	586,353	576,280	Aa1	A
JPMCC 2007-CB18 A4	Commercial Mortgage-Backed Security ¹	12/12/16	1,011,548	1,062,861	1,040,412	Aaa	AA
CSMC 2007-C2 A2	Commercial Mortgage-Backed Security ¹	12/15/16	1,910	1,943	1,909	Aaa	AAA
BACM 2007-1 A4	Commercial Mortgage-Backed Security ¹	12/15/16	398,225	428,854	410,290	Aaa	NR
SBAP 2009-10A 1	Small Business Administration Passthrough ¹	01/01/17	96,269	96,269	102,548	Aaa	AA+
MBALT 2015-A A4	Asset-Backed Security ¹	01/15/17	389,000	388,954	388,188	Aaa	AAA
AMOT 2014-1 A2	Asset-Backed Security ¹	01/15/17	1,150,000	1,150,476	1,149,302	Aaa	NR
US BANK NA CINCINNATI	Corporate	01/30/17	606,000	605,909	607,921	A1	AA-
BERKSHIRE HATHAWAY INC	Corporate	01/31/17	890,000	903,937	904,815	Aa2	AA
BACM 2007-3 A4	Commercial Mortgage-Backed Security ¹	02/10/17	308,194	320,449	318,187	Aaa	A
MLCFC 2007-6 A4	Commercial Mortgage-Backed Security ¹	02/12/17	312,000	327,100	321,313	Aa3	NR
ACE INA HOLDING	Corporate	02/15/17	290,000	341,891	309,686	A3	A
JDOT 2013-B A4	Asset-Backed Security ¹	02/15/17	1,750,000	1,770,234	1,752,924	Aaa	NR
MSC 2007-IQ15 A4	Commercial Mortgage-Backed Security ¹	04/11/17	283,948	302,183	295,452	NR	AA
COMM 2007-C9 A4	Commercial Mortgage-Backed Security ¹	05/10/17	1,028,456	1,099,324	1,068,280	Aaa	AA
FNR 2010-61 HJ	Federal National Mortgage Association Mortgage-Backed Security ¹	05/25/17	125,651	134,128	130,932	Aaa	AA+
UBSBB 2012-C2 A2	Commercial Mortgage-Backed Security ¹	06/10/17	563,000	569,950	566,002	Aaa	NR
WACHOVIA CORP	Corporate	06/15/17	777,000	883,667	824,522	A2	A
SBAP 2008-10D 1	Small Business Administration Passthrough ¹	07/01/17	80,300	80,300	85,106	Aaa	AA+
SBAP 2009-10D 1	Small Business Administration Passthrough ¹	07/01/17	118,802	118,802	122,824	Aaa	AA+
FNMA DUS ADO149	Federal National Mortgage Association Mortgage-Backed Security ¹	08/25/17	339,769	402,228	364,876	Aaa	AA+
AMERICAN EX	Corporate	09/13/17	820,000	986,528	893,096	A2	A-
IBM CORP	Corporate	09/14/17	682,000	824,470	743,055	Aa3	AA-
SIMON PROPERTY GROUP LP	Corporate	09/15/17	566,000	583,970	574,836	A2	A
EOG RESOURCES INC.	Corporate	09/15/17	580,000	643,377	627,929	A3	A-
AMOT 2014-5 A2	Asset-Backed Security ¹	10/15/17	392,000	391,993	390,253	NR	AAA
HART 2015-B A3	Asset-Backed Security ¹	10/15/17	716,000	715,993	710,848	NR	AAA
CHAIT 2014-A7 A7	Asset-Backed Security ¹	11/15/17	1,139,000	1,138,866	1,136,442	Aaa	AAA
FHR 3977 AD	Federal Home Loan Mortgage Corporation Mortgage-Backed Security ¹	11/15/17	355,353	368,318	364,902	Aaa	AA+
COMCAST CORP	Corporate	11/15/17	197,000	231,017	215,919	A3	A-
HAROT 2014-2 A4	Asset-Backed Security ¹	11/18/17	840,000	839,922	836,748	Aaa	AAA
CNH 2015-B A3	Asset-Backed Security ¹	12/15/17	358,000	353,973	353,797	Aaa	AAA
WFRBS 2013-C12 A2	Commercial Mortgage-Backed Security ¹	01/15/18	583,000	590,492	584,154	NR	AAA
JOHN DEERE CAPITAL CORP	Corporate	01/16/18	357,000	356,822	357,774	A2	A
BEARS STEARNS COS. LLC	Corporate	02/01/18	684,000	762,318	775,175	A3	A-
WAL-MART STORES INC.	Corporate	02/15/18	819,000	1,016,707	912,821	Aa2	AA
HUNTINGTON NATONAL BANK	Corporate	02/26/18	705,000	704,013	701,316	A3	BBB+
CHEVRON CORP	Corporate	03/02/18	393,000	393,000	391,628	Aa1	AA
MIDAMEICAN ENERGY CO.	Corporate	03/15/18	409,000	453,057	445,599	Aa2	A
COCA-COLA CO/THE	Corporate	04/01/18	956,000	954,405	956,064	Aa3	AA

MORGAN STANLEY	Corporate	04/01/18	800,000	937,352	890,474	A3	BBB+
CHEVRON CORP	Corporate	06/24/18	330,000	330,000	328,425	Aa1	AA
U.S. TREASURY NOTE	U.S. Treasury	07/31/18	2,297,000	2,303,503	2,319,010	Aaa	AA+
FORDF 2015-4 A1	Asset-Backed Security ¹	08/15/18	849,000	848,989	849,171	Aaa	AAA
METLIFE INC	Corporate	08/15/18	312,000	352,588	359,391	A3	A-
SBAP 2003-20I 1	Small Business Administration Passthrough ¹	09/01/18	68,277	71,178	74,957	Aaa	AA+
ONCOR ELECTRIC DELIVERY	Corporate	09/01/18	488,000	570,906	553,448	Baa1	A
FNMA ARM AL0858	Federal National Mortgage Association Adjustable Rate Mortgage-Backed Security ¹	09/25/18	244,229	260,677	258,567	Aaa	AA+
NAROT 2014-B A4	Asset-Backed Security ¹	10/15/18	450,000	449,932	448,310	Aaa	NR
JDOT 2015-A A4	Asset-Backed Security ¹	10/15/18	377,000	376,927	375,697	Aaa	NR
U.S. TREASURY NOTE	U.S. Treasury	10/31/18	1,901,000	1,903,543	1,902,375	Aaa	AA+
NAROT 2015-A A4	Asset-Backed Security ¹	11/15/18	348,000	347,923	346,137	Aaa	NR
CATERPILLAR INC.	Corporate	12/15/18	550,000	740,526	645,445	A2	A
CATERPILLAR FINANCIAL SE	Corporate	02/15/19	307,000	395,519	360,090	A2	A
UNION PACIFIC CORP	Corporate	02/15/19	480,000	479,371	487,441	A3	A
GOLDMAN SACHS GROUP INC	Corporate	02/15/19	816,000	990,012	956,837	A3	BBB+
KANSAS CITY POWER & LIT	Corporate	04/01/19	317,000	376,710	371,012	A2	A
SBAP 2004-20E 1	Small Business Administration Passthrough ¹	05/01/19	144,567	160,786	156,588	Aaa	AA+
SBAP 2007-20E 1	Small Business Administration Passthrough ¹	05/01/19	281,528	323,625	312,315	Aaa	AA+
SBAP 2009-20E 1	Small Business Administration Passthrough ¹	05/01/19	277,811	303,118	301,129	Aaa	AA+
U.S. TREASURY NOTE	U.S. Treasury	05/31/19	3,269,000	3,256,139	3,276,354	Aaa	AA+
SBAP 2004-20F 1	Small Business Administration Passthrough ¹	06/01/19	105,675	112,544	115,697	Aaa	AA+
PRUDENTIAL FINANCIAL	Corporate	06/15/19	710,000	825,412	826,294	Baa1	A
AGRIBANK FCB	Corporate	07/15/19	679,000	883,528	851,839	A2	A-
GENERAL ELEC CAP CORP	Corporate	08/07/19	800,000	945,032	925,472	A1	AA+
SBAP 2010-20I 1	Small Business Administration Passthrough ¹	09/01/19	364,953	373,899	381,627	Aaa	AA+
U.S. TREASURY NOTE	U.S. Treasury	09/30/19	6,910,000	7,002,232	6,967,425	Aaa	AA+
BOSTON PROPERTIES LP	Corporate	10/15/19	856,000	996,538	960,810	Baa2	A-
MICROSOFT CORP	Corporate	02/12/20	498,000	497,950	502,518	Aaa	AAA
FHR 4016 CA	Federal Home Loan Mortgage Corporation Mortgage-Backed Security ¹	02/15/20	477,446	471,105	473,835	Aaa	AA+
U.S. TREASURY NOTE	U.S. Treasury	03/31/20	7,668,000	7,619,758	7,600,436	Aaa	AA+
DELTA AIRLINES PT 2012-1 A	Corporate	05/07/20	591,372	644,616	628,110	A3	A
ABBVIE INC.	Corporate	05/14/20	359,000	357,528	356,562	Baa1	A
U.S. TREASURY NOTE	U.S. Treasury	06/30/20	4,423,000	4,460,640	4,396,925	Aaa	AA+
FNMA ARM 737542	Federal National Mortgage Association Adjustable Rate Mortgage-Backed Security ¹	12/25/20	111,532	108,256	118,166	Aaa	AA+
FHLMC ARM 847835	Federal Home Loan Mortgage Corporation Adjustable Rate Mortgage-Backed Security ¹	02/15/21	66,188	67,189	69,947	Aaa	AA+
CNH 2015-A A4	Asset-Backed Security ¹	04/15/21	791,000	790,919	787,092	Aaa	NR
			\$ 68,895,354	\$ 72,115,236	\$ 70,879,784		

Notes:

1. For securitized bonds with amortizing cash flows, the date on which the last principal cash flow is projected to be received is used as the maturity date.

1/22/2016
UNAUDITED

Schedule IX