

Office of the State Treasurer
Revenue Shortfall Reserve Holdings
As of September 30, 2016

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: 0.39

DESCRIPTION	ASSET CATEGORY	MATURITY	PAR VALUE	ORIGINAL COST	MARKET VALUE	MOODY'S	S&P
DOMESTIC BANK RATED A-1	Collateralized Bank Deposit ¹	10/03/16	\$ 11,419,535	\$ 11,419,535	\$ 11,419,535	P-1	A-1
DOMESTIC BANK RATED A-2	Overnight Repurchase Agreement	10/03/16	35,000,000	35,000,000	35,000,000	P-1	A-2
FOREIGN BANK RATED A-1+	Overnight Repurchase Agreement	10/03/16	60,000,000	60,000,000	60,000,000	NR	A-1+
FOREIGN BANK RATED A-1+	Term Repurchase Agreement ²	10/03/16	135,000,000	135,000,000	135,000,000	NR	A-1+
FOREIGN BANK RATED A-1+	Term Repurchase Agreement ²	10/03/16	135,000,000	135,000,000	135,000,000	NR	A-1+
FOREIGN BANK RATED A-1	Term Repurchase Agreement ²	10/11/16	100,000,000	100,000,000	100,000,000	NR	A-1
DOMESTIC BANK RATED A-1+	Term Repurchase Agreement ²	10/11/16	20,000,000	20,000,000	20,000,000	NR	A-1+
DOMESTIC BANK RATED A-1+	Term Repurchase Agreement ²	10/12/16	125,000,000	125,000,000	125,000,000	NR	A-1+
FOREIGN BANK RATED A-1+	Term Repurchase Agreement ²	11/01/16	45,000,000	45,000,000	45,000,000	NR	A-1+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	11/23/16	10,000,000	9,996,000	10,026,822	Aaa	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Callable Bond	12/30/16	10,000,000	10,000,000	10,024,831	Aaa	AA+
INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT	Fixed Rate Bond	04/17/17	17,804,000	17,836,314	17,894,535	Aaa	AAA
INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT	Fixed Rate Bond	05/02/17	3,795,000	3,790,192	3,801,963	Aaa	AAA
STATE OF ISRAEL	Floating Rate Note	08/01/17	5,000,000	5,000,000	5,003,467	A1	A+
FEDERAL HOME LOAN MORTGAGE CORPORATION	Fixed Rate Callable Bond	09/15/17	5,000,000	5,000,000	5,010,040	Aaa	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	09/22/17	30,000,000	30,006,790	30,042,983	Aaa	AA+
FEDERAL FARM CREDIT BANK	Fixed Rate Bond	10/18/17	15,000,000	14,997,000	15,001,449	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION	Fixed Rate Callable Bond	10/27/17	20,000,000	20,000,000	19,994,989	Aaa	AA+
INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT	Fixed Rate Bond	11/15/17	2,864,000	2,869,336	2,880,785	Aaa	AAA
FEDERAL HOME LOAN BANK	Floating Rate Note	01/11/18	100,000,000	100,000,000	100,343,352	Aaa	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	05/23/18	25,000,000	25,204,100	25,289,111	Aaa	AA+
FEDERAL FARM CREDIT BANK	Floating Rate Note	09/17/18	65,000,000	65,000,000	65,196,757	Aaa	AA+
FEDERAL NATIONAL MORTGAGE ASSOCIATION	Fixed Rate Callable Bond	02/22/19	30,000,000	30,206,400	30,143,893	Aaa	AA+
FEDERAL NATIONAL MORTGAGE ASSOCIATION	Fixed Rate Callable Bond	04/26/19	20,000,000	20,133,000	20,189,602	Aaa	AA+
FEDERAL NATIONAL MORTGAGE ASSOCIATION	Fixed Rate Callable Bond	05/10/19	100,000,000	100,385,000	100,716,658	Aaa	AA+
FEDERAL NATIONAL MORTGAGE ASSOCIATION	Fixed Rate Callable Bond	05/17/19	9,100,000	9,137,674	9,174,055	Aaa	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	12/13/19	7,145,000	7,170,293	7,200,067	Aaa	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	02/18/21	10,000,000	9,969,400	10,077,124	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION	Fixed Rate Callable Bond	04/28/21	50,000,000	50,235,000	50,440,838	Aaa	AA+
FEDERAL NATIONAL MORTGAGE ASSOCIATION	Fixed Rate Callable Bond	05/17/21	50,000,000	50,286,000	50,459,772	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION	Fixed Rate Callable Bond	05/25/21	50,000,000	50,354,750	50,516,400	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION	Fixed Rate Callable Bond	08/09/21	25,000,000	25,130,750	25,160,308	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION	Fixed Rate Callable Bond	08/17/21	25,000,000	25,149,250	25,185,661	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION	Fixed Rate Callable Bond	08/24/21	25,000,000	25,150,650	25,157,664	Aaa	AA+
			\$ 1,377,127,535	\$ 1,379,427,434	\$ 1,381,352,660		

Notes:

- 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.
- 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.

10/27/2016
UNAUDITED

Schedule VIII