

GEORGIA FUND 1

Fund information as of November 30, 2011

Georgia Fund 1 is the combined state general fund and local government investment pool managed by the Office of the State Treasurer. Georgia Fund 1 was formerly referred to as the "LGIP". Georgia Fund 1 is a money market fund rated AAAM by Standard & Poor's.

<u>Net Asset Value*</u>	<u>Weighted Average Maturity (Days)</u>	<u>November Yield</u>	<u>Net Assets</u>
1.0	38	0.10%	\$8.4 Billion

	<u>Maturity (Days)</u>	<u>30 day Net Yield</u>
S&P Rated Government Investment Pool (GIP) Index/Government**	42	.05%
(For the week ended November 18, 2011)		

*Net asset value stability is one indication of the safety of a fund. Georgia Fund 1 is managed to maintain a constant net asset value of \$1.00.

**Source: Standard & Poor's Corporation

Georgia Fund 1 calculates yield on an actual/365 day basis. Yield is net of administrative fees. The administrative fee is 3.3 basis points annually. Monthly fees = 0.00033 * (# of actual days in month/365) * average daily balance.

Investment Performance: (Calendar Year, 365 day basis)

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Georgia Fund 1	5.00%	5.14%	2.50%	.49%	.19%	.13%
S&P Rated GIP Index/All	4.74%	4.89%	2.31%			
S&P Rated GIP Index/Government	-	-	-	.40%	.14%	.06%

(The S&P Rated GIP Index/Government is a performance indicator of 15 rated government investment pools. With the S&P rated GIP index, public fund investors and pools have measures with which to gauge the safety and relative performance of their pools.

Portfolio Assets: As of November 30, 2011, Georgia Fund 1 net assets totaled \$8,436,951,528 and were invested in 48.89% overnight repurchase agreements, 18.04% collateralized bank accounts, and 33.07% federal agency/instrumentality securities. The average portfolio maturity on that date was 38 days.

(OVER)

PLEASE NOTE:

The Office of the State Treasurer will be closed Friday, December 23 and Monday, December 26, in observance of the Christmas Holidays. The office will also be closed on Monday, January 2, 2012, in observance of New Year's Day.

We are unable to transfer funds on days the office is closed.

****ATTENTION GEORGIA FUND 1 CUSTOMERS****

We would really like to hear from you. Please complete the survey that was enclosed in your October Disclosure Statement, or you may contact us at 404-656-2993 to request a copy. We want to know how we are meeting your current needs as well as how we assist you in managing your investment needs.

Internet Participant Access System (IPAS)

The Internet Participant Access System (IPAS) provides secure real-time access to your Georgia Fund 1 account(s). You can check balances, print statements, request transactions and execute inter-fund transfers. If you would like to use IPAS, please email Mary Ballard at mballard@treasury.ga.gov with your account numbers. Only the individuals authorized by the corresponding resolution(s) will then be issued user IDs and passwords, along with instructions and the web address.

Please visit our website at <http://otfs.georgia.gov/portal/site/OTFS/>. You can also access our website through the State of Georgia homepage.

SHAREHOLDER PROFILE

The following chart details the various funds comprising Georgia Fund 1 as of November 30, 2011:

		<u>Balance</u>	<u>%</u>
<u>State Funds</u>			
State General Fund		\$ 437,457,564	5
State LGIP Accounts	171	1,955,123,238	23
<u>Other LGIP Accounts</u>			
Boards of Education	276	2,243,642,470	27
Cities	191	964,973,947	11
Counties	180	2,113,256,934	25
Colleges & Universities	14	316,282,476	4
Special Districts	<u>116</u>	<u>406,214,899</u>	<u>5</u>
Total	<u>948</u>	<u>8,436,951,528</u>	<u>100</u>