

**Office of the State Treasurer**  
**Transportation Investment Act (TIA) Holdings**  
**As of December 31, 2014**

**Transportation Investment Act (TIA):** Portion of sales tax proceeds received pursuant to the Transportation Investment Act. The portfolio maintains a duration between .5 and 2.0 with a target duration of 1.4 considering future tax receipts and cash flow needs. Performance objective is to provide a book yield equal to or greater than the 0 to 1-year Bank of America Merrill Lynch U.S. Treasury Note index on an annual basis.

**Duration: 0.54**

DESCRIPTION	ASSET CATEGORY	COUPON (%)	MATURITY	PAR VALUE	ORIGINAL COST	YIELD (%)	MARKET VALUE	MOODY'S	S&P
BRANCH BANKING & TRUST CO.	Collateralized Bank Account	0.160	01/02/15	\$ 48,821,473	\$ 48,821,473	0.160	\$ 48,821,473	P-1	A-1
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Fixed Rate Bond	0.500	08/28/15	5,000,000	5,008,900	0.414	5,017,127	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Fixed Rate Bond	0.450	09/04/15	10,000,000	9,994,100	0.477	10,019,890	Aaa	AA+
FEDERAL NATIONAL MORTGAGE ASSOCIATION	Fixed Rate Bond	2.250	03/15/16	5,000,000	5,174,500	0.465	5,137,930	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Fixed Rate Bond	0.500	05/13/16	5,000,000	5,005,183	0.457	5,005,093	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Fixed Rate Callable Bond	0.520	06/27/16	4,000,000	4,000,000	0.520	3,990,347	Aaa	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Callable Bond	1.125	09/28/16	10,000,000	10,112,000	0.376	10,083,013	Aaa	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Callable Bond	2.350	04/09/19	5,000,000	5,067,250	0.550	5,028,949	Aaa	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Callable Bond	2.150	06/12/19	5,000,000	5,077,150	0.600	5,045,204	Aaa	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Callable Bond	2.375	07/29/19	15,000,000	15,156,900	0.280	15,175,467	Aaa	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Callable Bond	2.375	07/30/19	15,000,000	15,156,900	0.280	15,175,392	Aaa	AA+
FEDERAL NATIONAL MORTGAGE ASSOCIATION	Fixed Rate Callable Bond	2.375	12/30/19	25,000,000	25,246,250	0.401	25,007,874	Aaa	AA+
				\$ 152,821,473	\$ 153,820,606		\$ 153,507,758		

Notes:

- Collateralized Bank Accounts are secured by collateral permitted by statute, held by a third-party custodian, marked-to-market daily, and having market value equal to or exceeding 110% of the deposit.

1/22/2015  
 UNAUDITED