

**Office of the State Treasurer**  
**Georgia Extended Asset Pool Holdings**  
**As of December 31, 2014**

**Georgia Extended Asset Pool (GEAP):** The local government investment pool secondary liquidity portfolio managed as a short term bond fund comprised of state and local government funds. GEAP is managed with a variable NAV and rated AA+f by S&P. GEAP is designed for public fund investors seeking taxable income higher than money market rates and willing to accept price fluctuations. Performance objective is to meet or exceed the Bank of America Merrill Lynch 1-year U.S. Treasury Note index.

**Duration: 0.40**

DESCRIPTION	ASSET CATEGORY	COUPON (%)	MATURITY	PAR/SHARES	ORIGINAL COST	YIELD (%)	MARKET VALUE	MOODY'S	S&P
BRANCH BANKING & TRUST CO.	Collateralized Bank Account	0.160	01/02/15	\$ 30,631,299	\$ 30,631,299	0.160	\$ 30,631,299	P-1	A-1
RBC CAPITAL MARKETS LLC	Term Repurchase Agreement	0.250	02/24/15	100,000,000	100,000,000	0.250	100,000,000	P-1	A-1+
MORGAN STANLEY & CO.	Term Repurchase Agreement	0.411	06/15/15	50,000,000	50,000,000	0.411	50,000,000	NR	A-1
FEDERAL NATIONAL MORTGAGE ASSOCIATION	Fixed Rate Bond	0.500	09/28/15	20,000,000	20,063,600	0.351	20,061,853	Aaa	AA+
FEDERAL FARM CREDIT BANK	Fixed Rate Bond	0.290	01/21/16	10,000,000	9,995,500	0.320	10,007,064	Aaa	AA+
FEDERAL FARM CREDIT BANK	Fixed Rate Bond	0.250	02/26/16	2,000,000	1,996,300	0.366	1,998,961	Aaa	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	0.375	06/24/16	10,000,000	9,985,000	0.453	9,976,366	Aaa	AA+
				\$ 222,631,299	\$ 222,671,699		\$ 222,675,544		

Notes:

1. 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