

**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	MATURITY	PAR/SHARES	ORIGINAL COST	MARKET VALUE	MOODY'S	S&P
BRANCH BANKING & TRUST CO.	Collateralized Bank Account	01/02/15	\$ 30,631,299	\$ 30,631,299	\$ 30,631,299	P-1	A-1
RBC CAPITAL MARKETS LLC	Term Repurchase Agreement	02/24/15	100,000,000	100,000,000	100,000,000	P-1	A-1+
MORGAN STANLEY & CO.	Term Repurchase Agreement	06/15/15	50,000,000	50,000,000	50,000,000	NR	A-1
FEDERAL NATIONAL MORTGAGE ASSOCIATION	Fixed Rate Bond	09/28/15	20,000,000	20,063,600	20,061,853	Aaa	AA+
FEDERAL FARM CREDIT BANK	Fixed Rate Bond	01/21/16	10,000,000	9,995,500	10,007,064	Aaa	AA+
FEDERAL FARM CREDIT BANK	Fixed Rate Bond	02/26/16	2,000,000	1,996,300	1,998,961	Aaa	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Bond	06/24/16	10,000,000	9,985,000	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.

3/9/2015  
 UNAUDITED