

Office of the State Treasurer
Georgia State Financing and Investment Commission (GSFIC) Holdings
As of June 30, 2015

Georgia State Financing and Investment Commission (GSFIC): Four dedicated portfolios which invest unspent general obligation bond proceeds. Performance objective is to meet or exceed the Bank of America Merrill Lynch 0 to 1-year U.S. Treasury Index.

Duration: 0.60

DESCRIPTION	ASSET CATEGORY	MATURITY	PAR VALUE	ORIGINAL COST	MARKET VALUE	MOODY'S	S&P
BRANCH BANKING & TRUST CO.	Collateralized Bank Deposit	07/01/15	\$ 83,136,540	\$ 83,136,540	\$ 83,136,540	P-1	A-1
GOLDMAN SACHS & CO.	Term Repurchase Agreement	07/06/15	8,000,000	8,000,000	8,000,000	NR	A-1
DEUTSCHE BANK SECURITIES INC.	Term Repurchase Agreement ²	07/07/15	25,000,000	25,000,000	25,000,000	NR	A-2
HSBC SECURITIES USA INC.	Term Repurchase Agreement	07/08/15	85,000,000	85,000,000	85,000,000	NR	A-1+
DEUTSCHE BANK SECURITIES INC.	Term Repurchase Agreement ³	07/10/15	50,000,000	50,000,000	50,000,000	NR	A-2
DEUTSCHE BANK SECURITIES INC.	Term Repurchase Agreement ³	07/10/15	50,000,000	50,000,000	50,000,000	NR	A-2
DEUTSCHE BANK SECURITIES INC.	Term Repurchase Agreement ³	07/10/15	50,000,000	50,000,000	50,000,000	NR	A-2
FEDERAL FARM CREDIT BANK	Fixed Rate Bond	08/25/15	5,000,000.00	4,998,250.00	5,005,750.00	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Fixed Rate Callable Bond	09/04/15	5,000,000.00	4,997,000.00	5,006,940.00	Aaa	AA+
FEDERAL FARM CREDIT BANK	Fixed Rate Bond	11/04/15	15,000,000.00	15,000,000.00	15,017,192.50	Aaa	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Callable Bond	11/20/15	5,000,000.00	5,000,950.00	5,008,937.22	Aaa	AA+
WELLS FARGO SECURITIES LLC	Term Repurchase Agreement	12/14/15	25,000,000	25,000,000	25,000,000	NR	A-1+
GOLDMAN SACHS & CO.	Term Repurchase Agreement	12/21/15	40,000,000	40,000,000	40,000,000	NR	A-1
GOLDMAN SACHS & CO.	Term Repurchase Agreement	12/28/15	75,000,000	75,000,000	75,000,000	NR	A-1
FEDERAL FARM CREDIT BANK	Fixed Rate Bond	01/11/16	5,000,000.00	4,997,000.00	5,006,440.00	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Fixed Rate Callable Bond	01/15/16	10,000,000.00	9,997,000.00	10,033,000.00	Aaa	AA+
FEDERAL FARM CREDIT BANK	Fixed Rate Bond	02/26/16	10,000,000.00	9,984,800.00	10,008,490.56	Aaa	AA+
FEDERAL NATIONAL MORTGAGE ASSOCIATION (FANNIE MAE)	Fixed Rate Bond	03/30/16	5,000,000.00	5,003,550.00	5,013,254.44	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Fixed Rate Callable Bond	05/13/16	5,000,000.00	5,000,000.00	5,010,138.33	Aaa	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Callable Bond	05/24/16	30,000,000.00	30,000,000.00	30,013,731.66	Aaa	AA+
U.S. TREASURY NOTE	U.S. Treasury	05/31/16	30,000,000.00	29,948,437.50	30,030,618.69	Aaa	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Callable Bond	06/30/16	10,000,000.00	10,000,000.00	10,001,515.00	Aaa	AA+
FEDERAL FARM CREDIT BANK	Fixed Rate Bond	07/25/16	10,000,000.00	10,005,650.00	10,017,759.53	Aaa	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Callable Bond	12/28/16	5,000,000.00	4,990,800.00	5,006,195.42	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Fixed Rate Callable Bond	03/28/17	5,000,000.00	5,002,500.00	5,004,954.17	Aaa	AA+
FEDERAL FARM CREDIT BANK	Fixed Rate Bond	04/25/17	30,000,000	29,962,500	30,001,110	Aaa	AA+
FEDERAL FARM CREDIT BANK	Fixed Rate Callable Bond	05/01/17	50,000,000	50,000,000	50,033,650	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Fixed Rate Callable Bond	05/15/17	20,000,000	19,990,000	19,935,614	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Fixed Rate Callable Bond	05/25/17	10,000,000.00	10,000,000.00	10,004,106.67	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Fixed Rate Callable Bond	06/30/17	20,000,000.00	20,000,000.00	20,012,106.11	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Fixed Rate Callable Bond	09/18/17	6,800,000.00	6,800,000.00	6,796,913.56	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION (FREDDIE MAC)	Fixed Rate Callable Bond	09/27/17	10,000,000	10,027,900	10,057,824	Aaa	AA+
FEDERAL HOME LOAN BANK	Fixed Rate Callable Bond	02/20/20	25,000,000.00	25,202,500.00	25,249,215.97	Aaa	AA+
FEDERAL NATIONAL MORTGAGE ASSOCIATION (FANNIE MAE)	Fixed Rate Callable Bond	02/20/20	25,000,000.00	25,202,500.00	25,248,590.97	Aaa	AA+
SBA POOL 509317	Agency Passthrough	12/31/24	1,870,844	1,887,214	1,873,394	Aaa	AA+
SBA POOL 509416	Agency Passthrough	12/31/24	4,704,024	4,721,664	4,690,021	Aaa	AA+
SBA POOL 509444	Agency Passthrough	12/31/24	4,645,148	4,668,373	4,624,154	Aaa	AA+
SBA POOL 509528	Agency Passthrough	12/31/24	10,601,819	10,601,819	10,576,976	Aaa	AA+
			\$ 964,758,374	\$ 965,126,947	\$ 965,425,133		

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.
- For securitized bonds with amortizing cash flows, the date on which the last principal cash flow is projected to be received is used as the maturity date.
- 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.

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7/27/2015
UNAUDITED

Schedule III