

CONNECTICUT STATE TREASURER'S SHORT-TERM INVESTMENT FUND
LIST OF INVESTMENTS AS OF JANUARY 31, 2012 (UNAUDITED)

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
FEDERAL AGENCY SECURITIES (29.84%)							
\$17,101,320	FANNIE MAE	1.88	4/20/2012	4/20/2012	\$17,066,151	\$17,066,555	31398AWK4
24,997,792	FANNIE MAE	0.03	4/26/2012	4/26/2012	24,998,229	24,998,225	313588WB7
17,993,840	FANNIE MAE	0.08	7/2/2012	7/2/2012	17,993,920	17,996,958	313588YW9
7,696,997	FANNIE MAE	0.09	7/5/2012	7/5/2012	7,697,016	7,698,676	313588YZ2
24,990,938	FANNIE MAE	0.08	7/11/2012	7/11/2012	24,991,615	24,995,525	313588ZF5
26,430,012	FANNIE MAE	0.08	7/11/2012	7/11/2012	26,430,540	26,435,267	313588ZF5
24,989,910	FANNIE MAE - FLT	0.31	2/1/2012	9/13/2012	24,996,894	25,028,375	31398A3X8
3,695,343	FANNIE MAE - FLT	0.40	2/1/2012	2/1/2013	3,693,354	3,695,103	3135G0AQ6
6,510,940	FANNIE MAE - FLT	0.40	2/1/2012	2/1/2013	6,506,564	6,508,990	3135G0AQ6
49,980,000	FANNIE MAE - FLT	0.40	2/1/2012	2/1/2013	49,989,986	50,069,150	3135G0AQ6
49,995,000	FANNIE MAE - FLT	0.40	2/1/2012	2/1/2013	49,997,444	50,069,150	3135G0AQ6
20,012,200	FANNIE MAE - FLT	0.38	2/1/2012	8/9/2013	20,010,799	20,014,440	3135G0CB7
15,009,195	FANNIE MAE - FLT	0.38	2/1/2012	8/9/2013	15,008,075	15,010,830	3135G0CB7
49,980,000	FANNIE MAE - FLT	0.38	2/1/2012	8/9/2013	49,984,815	50,036,100	3135G0CB7
9,985,133	FEDERAL FARM CREDIT	0.24	3/8/2012	3/8/2012	9,997,600	9,999,700	313312UA6
7,052,948	FEDERAL FARM CREDIT	1.00	6/4/2012	6/4/2012	7,016,538	7,021,511	31331JPZ0
24,984,500	FEDERAL FARM CREDIT - FLT	0.35	2/1/2012	2/6/2012	24,999,879	25,000,300	31331JND1
24,996,075	FEDERAL FARM CREDIT - FLT	0.24	2/7/2012	2/21/2012	24,999,864	25,002,850	31331JWJ8
24,980,665	FEDERAL FARM CREDIT - FLT	0.50	2/1/2012	5/2/2012	24,997,486	25,017,600	31331JQL0
9,996,100	FEDERAL FARM CREDIT - FLT	0.27	2/1/2012	6/21/2012	9,999,222	10,007,240	31331JSX2
25,000,000	FEDERAL FARM CREDIT - FLT	0.40	2/1/2012	8/17/2012	25,000,000	25,022,525	31331JYS6
21,295,740	FEDERAL FARM CREDIT - FLT	0.30	2/1/2012	4/11/2013	21,297,462	21,303,259	31331KGY0
24,995,000	FEDERAL FARM CREDIT - FLT	0.30	2/1/2012	5/3/2013	24,996,874	25,001,375	31331KJV3
24,995,000	FEDERAL FARM CREDIT - FLT	0.30	2/1/2012	5/3/2013	24,996,874	25,001,375	31331KJV3
49,972,110	FEDERAL FARM CREDIT - FLT	0.27	2/1/2012	5/15/2013	49,980,535	49,980,700	31331KNN6
49,960,500	FEDERAL FARM CREDIT - FLT	0.30	2/1/2012	7/29/2013	49,970,031	49,978,550	31331KSP6
25,000,000	FEDERAL FARM CREDIT - FLT	0.35	2/7/2012	11/29/2013	25,000,200	25,042,875	31331KY20
24,997,500	FEDERAL FARM CREDIT - FLT	0.35	2/7/2012	11/29/2013	24,997,687	25,042,875	31331KY20
24,998,056	FEDERAL HOME LOAN BANK	0.10	2/1/2012	2/1/2012	25,000,000	25,000,000	313384SN0
99,999,139	FEDERAL HOME LOAN BANK	0.01	2/22/2012	2/22/2012	99,999,708	99,998,800	313384TK5
49,999,139	FEDERAL HOME LOAN BANK	0.01	2/22/2012	2/22/2012	49,999,708	49,999,400	313384TK5
10,000,000	FEDERAL HOME LOAN BANK	0.25	5/23/2012	5/23/2012	10,000,000	10,004,980	313373Y22
10,000,000	FEDERAL HOME LOAN BANK	0.33	7/16/2012	7/16/2012	10,000,000	10,001,900	313374F70
25,009,150	FEDERAL HOME LOAN BANK	0.33	7/16/2012	7/16/2012	25,005,238	25,009,175	313374FH8
24,990,573	FEDERAL HOME LOAN BANK	0.08	7/18/2012	7/18/2012	24,991,250	24,995,325	313384ZN2

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
FEDERAL AGENCY SECURITIES (continued)							
\$10,000,000	FEDERAL HOME LOAN BANK	0.35	7/25/2012	7/25/2012	\$10,000,000	\$10,002,230	313374KV1
10,000,000	FEDERAL HOME LOAN BANK	0.38	7/27/2012	7/27/2012	10,000,000	10,001,640	313374L57
3,995,840	FEDERAL HOME LOAN BANK	0.25	7/30/2012	7/30/2012	3,997,943	4,002,052	313374SV3
10,000,000	FEDERAL HOME LOAN BANK	0.33	8/8/2012	8/8/2012	10,000,000	10,003,350	313374S50
11,619,951	FEDERAL HOME LOAN BANK	1.75	8/22/2012	8/22/2012	11,532,015	11,540,752	3133XUE41
10,058,400	FEDERAL HOME LOAN BANK	0.88	8/22/2012	8/22/2012	10,030,320	10,039,270	3133XYWB7
6,500,000	FEDERAL HOME LOAN BANK	0.44	8/28/2012	8/28/2012	6,500,000	6,500,735	3133755H6
20,000,000	FEDERAL HOME LOAN BANK	0.28	9/7/2012	9/7/2012	20,000,000	20,001,920	313375BT3
25,003,014	FEDERAL HOME LOAN BANK	0.14	9/7/2012	9/7/2012	25,002,694	24,994,000	313376BY0
10,000,000	FEDERAL HOME LOAN BANK	0.30	9/10/2012	9/10/2012	10,000,000	10,001,240	313375CG0
10,000,000	FEDERAL HOME LOAN BANK	0.35	9/10/2012	9/10/2012	10,000,000	10,001,710	313375D61
10,000,000	FEDERAL HOME LOAN BANK	0.33	9/11/2012	9/11/2012	10,000,000	10,001,540	313375CK1
10,000,000	FEDERAL HOME LOAN BANK	0.38	10/3/2012	10/3/2012	10,000,000	10,003,290	313375NA1
9,996,509	FEDERAL HOME LOAN BANK	0.23	10/25/2012	10/25/2012	9,997,453	10,003,660	313375XL6
10,000,000	FEDERAL HOME LOAN BANK	0.35	11/6/2012	11/6/2012	10,000,000	10,004,140	313375YW1
5,801,334	FEDERAL HOME LOAN BANK	0.18	11/14/2012	11/14/2012	5,801,243	5,800,000	313376BC8
10,004,100	FEDERAL HOME LOAN BANK	0.20	11/23/2012	11/23/2012	10,003,816	10,001,620	313376J97
3,500,690	FEDERAL HOME LOAN BANK	0.30	12/11/2012	12/11/2012	3,500,280	3,500,238	313376FP5
10,000,000	FEDERAL HOME LOAN BANK	0.32	12/14/2012	12/14/2012	10,000,000	10,002,520	313376GM1
10,000,000	FEDERAL HOME LOAN BANK	0.32	12/19/2012	12/19/2012	10,000,000	9,994,710	313376JM8
25,000,000	FEDERAL HOME LOAN BANK	0.25	1/18/2013	1/18/2013	25,000,000	25,004,450	313376QA6
10,000,000	FEDERAL HOME LOAN BANK	0.30	1/18/2013	1/18/2013	10,000,000	10,008,950	313376QN8
10,000,000	FEDERAL HOME LOAN BANK	0.20	2/20/2013	2/20/2013	10,000,000	9,999,290	313376VS1
50,000,000	FEDERAL HOME LOAN BANK - FLT	0.28	2/1/2012	7/22/2013	50,000,000	50,044,750	313374WU0
10,144,900	FREDDIE MAC	1.66	3/14/2012	3/14/2012	10,015,446	10,019,460	3128X8Q62
24,990,000	FREDDIE MAC	0.08	7/9/2012	7/9/2012	24,991,167	24,995,575	313396ZD8
15,487,078	FREDDIE MAC	0.08	7/16/2012	7/16/2012	15,487,285	15,490,149	313396ZL0
24,991,875	FREDDIE MAC	0.06	7/17/2012	7/17/2012	24,993,042	24,995,350	313396ZM8
1,498,508	FREDDIE MAC	1.13	7/27/2012	7/27/2012	1,497,567	1,496,996	3137EACK3
999,344	FREDDIE MAC	0.10	8/27/2012	8/27/2012	999,413	999,711	313396D67
24,969,750	FREDDIE MAC - FLT	0.22	2/2/2012	2/2/2012	24,999,959	25,000,000	3128X9XN5
4,992,750	FREDDIE MAC - FLT	0.26	2/10/2012	2/10/2012	4,999,900	5,000,080	3128X9YV6
24,974,813	FREDDIE MAC - FLT	0.25	2/16/2012	2/16/2012	24,999,482	25,000,725	3128X9ZJ2
49,969,750	FREDDIE MAC - FLT	0.26	2/1/2012	1/10/2013	49,985,765	50,053,000	3134G1U69
29,981,793	FREDDIE MAC - FLT	0.29	2/1/2012	8/12/2013	29,986,102	30,028,440	3134G2XL1
49,979,740	FREDDIE MAC - FLT	0.32	2/1/2012	9/3/2013	49,983,969	50,056,450	3134G2B50
49,990,000	FREDDIE MAC - FLT	0.08	2/1/2012	11/18/2013	49,991,026	50,092,900	3134G3AG5
\$1,547,040,952					\$1,546,907,448	\$1,547,742,551	

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
DEPOSIT INSTRUMENTS (30.48%)							
\$20,000,000	BRANCH BANKING & TRUST (2)	0.25	2/1/2012	4/30/2012	\$20,000,000	\$20,000,000	n/a
70,000,000	BRANCH BANKING & TRUST (2)	0.25	2/1/2012	4/30/2012	70,000,000	70,000,000	n/a
150,000,000	BRANCH BANKING & TRUST (2)	0.25	2/1/2012	4/30/2012	150,000,000	150,000,000	n/a
220,000,000	JP MORGAN CHASE (2)	0.35	2/1/2012	12/28/2012	220,000,000	220,000,000	n/a
220,000,000	JP MORGAN CHASE (2)	0.35	2/1/2012	12/28/2012	220,000,000	220,000,000	n/a
350,000,000	SOVEREIGN BANK (2)	0.45	2/1/2012	11/1/2012	350,000,000	350,000,000	n/a
110,000,000	SOVEREIGN BANK (2)	0.35	2/1/2012	12/30/2012	110,000,000	110,000,000	n/a
15,000,000	TORONTO DOMINION (2)	0.29	2/1/2012	4/2/2012	15,000,000	15,000,000	n/a
50,000,000	TORONTO DOMINION (2)	0.25	2/1/2012	6/13/2012	50,000,000	50,000,000	n/a
130,000,000	TORONTO DOMINION (2)	0.25	2/1/2012	6/22/2012	130,000,000	130,000,000	n/a
135,000,000	TORONTO DOMINION (2)	0.25	2/1/2012	6/22/2012	135,000,000	135,000,000	n/a
45,000,000	TORONTO DOMINION (2)	0.25	2/1/2012	6/27/2012	45,000,000	45,000,000	n/a
35,000,000	TORONTO DOMINION (2)	0.23	2/1/2012	6/29/2012	35,000,000	35,000,000	n/a
15,000,000	TORONTO DOMINION (2)	0.25	2/1/2012	8/3/2012	15,000,000	15,000,000	n/a
15,000,000	TORONTO DOMINION (2)	0.25	2/1/2012	8/8/2012	15,000,000	15,000,000	n/a
\$1,580,000,000					\$1,580,000,000	\$1,580,000,000	
AGENCY REPURCHASE AGREEMENTS (34.05%)							
\$500,000,000	MERRILL LYNCH	0.19	2/1/2012	2/1/2012	\$500,000,000	\$500,000,000	n/a
900,000,000	RBS SECURITIES INC.	0.18	2/1/2012	2/1/2012	900,000,000	900,000,000	n/a
365,226,000	RBS SECURITIES INC.	0.18	2/1/2012	2/1/2012	365,226,000	365,226,000	n/a
\$1,765,226,000					\$1,765,226,000	\$1,765,226,000	
STRUCTURED INVESTMENT VEHICLE (0.43%)							
\$22,422,215	GRYPHON FUNDING LTD (3)	0.00	2/6/2012	n/a	\$22,422,215	\$19,041,531	n/a
US GOVERNMENT (FDIC) GUARANTEED OR INSURED INSTRUMENTS (5.20%)							
\$4,998,900	AID-ISRAEL US GOVERNMENT	0.10	3/15/2012	3/15/2012	\$4,999,401	\$4,997,230	465139AX1
10,220,100	BANCO BILBOA	2.45	6/22/2012	6/22/2012	10,084,243	10,093,690	05951TAA2
15,346,500	BANCO BILBOA	2.45	6/22/2012	6/22/2012	15,124,250	15,140,535	05951TAA2
9,501,376	BANK AMERICA	2.10	4/30/2012	4/30/2012	9,372,199	9,377,428	06050BAG6
20,379,000	BANK AMERICA	2.10	4/30/2012	4/30/2012	20,084,965	20,097,360	06050BAG6
1,115,237	CITIBANK	2.13	4/30/2012	4/30/2012	1,099,703	1,100,417	17313UAE9
10,231,779	CITIBANK	2.13	4/30/2012	4/30/2012	10,083,769	10,090,673	17313UAE9
10,154,600	CITIBANK	1.88	5/7/2012	5/7/2012	10,037,384	10,046,270	17290CAB2
10,162,500	CITIBANK	1.88	5/7/2012	5/7/2012	10,039,796	10,046,270	17290CAB2
10,157,500	CITIBANK	1.88	5/7/2012	5/7/2012	10,038,086	10,046,270	17290CAB2
10,070,830	CITIBANK	1.88	6/4/2012	6/4/2012	9,956,796	9,963,994	17314JAG8
3,103,690	CITIBANK	2.13	7/12/2012	7/12/2012	3,102,501	3,102,155	17313YAG6
4,843,066	CITIBANK	2.13	7/12/2012	7/12/2012	4,802,425	4,805,062	17313YAG6
7,294,754	CITIBANK	2.13	7/12/2012	7/12/2012	7,210,547	7,215,159	17313YAG6

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
US GOVERNMENT (FDIC) GUARANTEED OR INSURED INSTRUMENTS (continued)							
\$20,400,260	CITIBANK	2.13	7/12/2012	7/12/2012	20,164,157	20,176,620	17313YAG6
10,170,660	CITIBANK	1.88	11/15/2012	11/15/2012	10,125,064	10,138,390	17313YAN1
6,000,000	FEDERALLY INSURED CUST. ACCT. (4)	0.33	12/23/2012	12/23/2012	6,000,000	6,000,000	n/a
24,000,000	FEDERALLY INSURED CUST. ACCT. (4)	0.33	12/30/2012	12/30/2012	24,000,000	24,000,000	n/a
2,368,921	GE CAPITAL	2.25	3/12/2012	3/12/2012	2,365,755	2,365,588	36967HAN7
11,224,620	GE CAPITAL	2.20	6/8/2012	6/8/2012	11,072,604	11,080,091	36967HAH0
11,898,097	GE CAPITAL	2.20	6/8/2012	6/8/2012	11,736,961	11,744,896	36967HAH0
3,850,416	GE CAPITAL	2.00	9/28/2012	9/28/2012	3,824,984	3,828,776	36967HBB2
2,834,345	KEY BANK	3.20	6/15/2012	6/15/2012	2,779,347	2,780,957	49328CAA3
12,997,054	MORGAN STANLEY	1.95	6/20/2012	6/20/2012	12,850,035	12,858,051	61757UAH3
10,213,380	PNC BANK	2.30	6/22/2012	6/22/2012	10,078,497	10,084,710	69351CAC7
10,140,700	US CENTRAL FEDERAL CREDIT UNION	1.90	10/19/2012	10/19/2012	10,120,798	10,125,150	90345AAC6
17,824,889	US CENTRAL FEDERAL CREDIT UNION	1.90	10/19/2012	10/19/2012	17,792,346	17,800,014	90345AAC6
\$271,503,175					\$268,946,613	\$269,105,757	

\$5,186,192,341

\$5,183,502,276 \$5,181,115,839

Fund Net Asset Value = \$1.008 per unit (5)

Effective 7-Day Net Yield = 0.10% (6)

Effective 7-Day Gross Yield = 0.23%

WAM (Weighted Average Maturity) = 29 Days

WAM - dollar-weighted average of portfolio's days to maturity that treats floaters as having maturities equal to securities' next interest rate reset dates.

WAL (Weighted Average Life) = 102 Days

WAL - dollar-weighted average of portfolio's days to maturity based on securities' final maturity dates.

- (1) Securities rounded to the nearest dollar.
- (2) Issue has a daily put option, and thus is calculated as 1 day for WAL and WAM purposes.
- (3) The Gryphon note was received as a result of the Cheyne Finance restructuring in July 2008. Amortized cost reflects cash distributions of \$53.6 million and a reserve transfer of \$24 million. The stated market value is based on estimated market values of the portfolio of securities provided by the Gryphon custodian.
- (4) Issue has a weekly put option, and thus is calculated as 7 days for WAL and WAM purposes.
- (5) Includes designated surplus reserve.
- (6) Includes a 10 basis point contribution to the designated surplus reserve and approximately 3 basis points of expenses.