

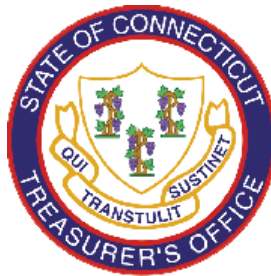
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**REVISED**

2:22 pm, Nov 29, 2010

# STATE OF CONNECTICUT OFFICE OF THE TREASURER

# 2010

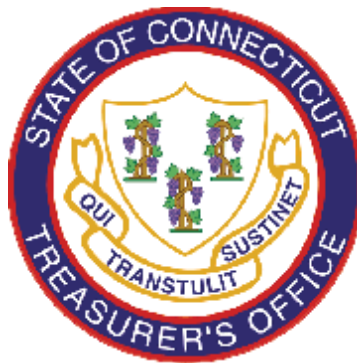


## SHORT-TERM INVESTMENT FUND COMPREHENSIVE ANNUAL FINANCIAL REPORT

*For the fiscal year ended June 30, 2010*

# STATE OF CONNECTICUT

## Office of the State Treasurer



The State Motto "Qui Transtulit Sustinet," (He Who Transplanted Still Sustains), has been associated with the various versions of the state seal from the creation of the Saybrook Colony Seal.

# STATE OF CONNECTICUT OFFICE OF THE TREASURER

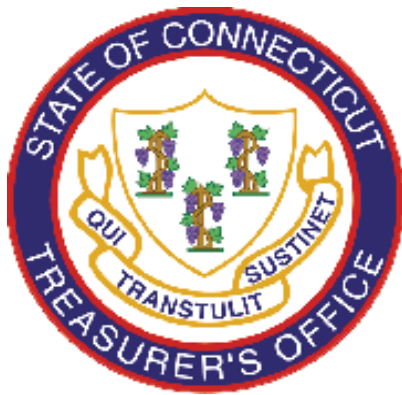
# 2010



## SHORT-TERM INVESTMENT FUNDS COMPREHENSIVE ANNUAL FINANCIAL REPORT

*For the fiscal year ended June 30, 2010*

Prepared by: State of Connecticut  
Office of the Treasurer  
55 Elm Street  
Hartford, CT 06106-1773



**SHORT-TERM INVESTMENT FUND**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
FOR FISCAL YEAR ENDED JUNE 30, 2010

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# **Introductory Section**







**State of Connecticut**  
**Office of the Treasurer**

DENISE L. NAPPIER  
TREASURER

HOWARD G. RIFKIN  
DEPUTY TREASURER

December 30, 2010

To the State of Connecticut Short-Term Investment Fund Participants

I am pleased to submit this Comprehensive Annual Financial Report for the State of Connecticut Short-Term Investment Fund (STIF) for the fiscal year ended June 30, 2010, which reflects a year of solid performance, exceeding the Fund benchmark and providing substantial savings for municipalities and, ultimately, their taxpayers.

Responsibility for both the accuracy of the data and the completeness and fairness of this report rests with management. All disclosures necessary and required to enable fellow beneficiaries and the financial community to gain an understanding of STIF's financial activities have been included. We believe the enclosed financial statements and data are presented fairly in all material respects and are reported in a manner designed to present the financial position and results of STIF's operations accurately.

STIF was created by legislation enacted in 1972, and is a state and local government investment pool managed by the Treasurer of the State of Connecticut. Investors in the Fund include the State, state agencies and authorities, municipalities, and other political subdivisions of the State. The primary objective of the Fund is to provide the greatest possible return while, first, protecting principal and, second, providing liquidity for investors. The Fund's Investment Policy ensures strong asset diversification by security type and issuer, comprising high-quality, very liquid securities with a relatively short average maturity. In addition, the Fund maintains a Designated Surplus Reserve to protect against security defaults or the erosion of security values due to any significant unforeseen market changes.

### **Financial Information**

STIF's return for fiscal year 2010 of 0.34% outperformed its benchmark by 25 basis points -- resulting in \$11.97 million in additional interest income for Connecticut governments and their taxpayers, while contributing \$4.7 million to reserves. STIF's reserves are an important pillar of our investment pool, and STIF is one of the few government investment pools to contain a reserve. Moreover, by virtue of the overall soundness of STIF, Standard & Poor's (S&P) has affirmed and maintained STIF's AAAM rating, which represents the highest rating issued by S&P for money market funds and investment pools.

At the end of Fiscal Year 2010, STIF had \$4.6 billion in assets under management with municipalities opening 48 new STIF accounts. The total number of municipal accounts now stands at 656. This level of participation reflects, we believe, the continued confidence in the Fund as a solid investment vehicle for Connecticut communities.

After an extended run of dismal performance, the equity markets finally returned to positive territory. As Fiscal Year 2010 began, the S&P 500 turned positive after a string of five consecutive quarters of negative performance. Buoyed by improving liquidity conditions and signs that the worst of the downturn and financial crisis may now be over, stocks posted solid gains across most regions and sectors. The Federal Open Market Committee (FOMC) maintained its zero-to-25 basis point target in the federal funds rate. However in response to the improving economic outlook and record Treasury issuance, interest rates rose significantly during the first half of 2010.

As we have previously reported, and discuss in detail in the report, during July 2008 one security (Cheyne Finance) was restructured into Gryphon Funding Notes. Our reserves allowed the Fund to absorb the valuation adjustment without affecting the \$1.00 per share net asset value or any loss of principal to any investor. The reserve transfer was effective June 30, 2008.

### **Internal Control Structure**

Management is responsible for maintaining a system of adequate internal accounting controls designed to provide reasonable assurance that transactions are executed in accordance with management's general or specific authorization, and are recorded as necessary to maintain accountability for assets and to permit preparation of financial statements in accordance with generally accepted accounting principles. We believe the internal controls in effect during the fiscal year ended June 30, 2010, adequately safeguard STIF's assets and provide reasonable assurance regarding the proper recording of financial transactions. In addition, S&P monitors our portfolio on a weekly basis to ensure that we maintain the safety and liquidity investors expect.

In addition, the Investment Advisory Council and the Treasurer's Cash Management Advisory Board review STIF's portfolio and performance periodically throughout the year.

### **Independent Audit**

The State of Connecticut's independent Auditors of Public Accounts conducted an annual audit of this Comprehensive Annual Financial Report in accordance with generally accepted auditing standards. The auditors' report on the basic financial statements is included in the Financial Section of this report.

### **Management Discussion and Analysis**

The Government Accounting Standards Board requires that STIF provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of a Management's Discussion and Analysis (MD&A). This letter of transmittal overview is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found in the Financial Section immediately following the report of the independent auditors.

### **Awards**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Fund a Certificate of Achievement for Excellence in Financial Reporting for its Comprehensive Annual Financial Report for the Fiscal Year ended June 30, 2009. The Certificate is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

### **Additional Information**

STIF Express, a secure on-line investor system, allows investors to view account balances, transaction histories and income distributions, and gives investors the ability to initiate deposits and withdrawals via the Internet. In addition, a section of the Treasury website is dedicated to STIF investors, and features helpful information such as the current daily rate, historical data, and links to annual and quarterly reports. In addition, there are forms for enrolling in special services such as Grant Express, Debt Service Express, and Clean Water Fund Express. The STIF site and copies of this Report may be accessed through the Treasury's website, [www.state.ct.us/ott](http://www.state.ct.us/ott).

We appreciate your participation in STIF, and hope that this annual report will prove both informative and useful. Questions concerning any of the information contained in this report or requests for additional financial information should be addressed to the Office of the Treasurer, 55 Elm Street, Hartford, Connecticut 06106-1773 or you may call (860) 702-3000.

Sincerely,

Denise L. Nappier  
Treasurer  
State of Connecticut



**State of Connecticut**  
**Office of the Treasurer**

DENISE L. NAPPIER  
TREASURER

HOWARD G. RIFKIN  
DEPUTY TREASURER

Connecticut State Treasury  
Hartford, Connecticut  
December 30, 2010

The Office of the Treasurer assumes the daily responsibility of managing the assets of the Short-Term Investment Fund (STIF) pool. State Street Bank and Trust Company serves as custodian for the pool. All investments must be made in instruments authorized by Connecticut General Statutes (CGS) 3-27c - 3-27f. The most recent guidelines under which the pool operates were adopted and approved by the State Treasurer on August 21, 1996 and revised June 16, 2008 and April 17, 2009. It is our belief that the contents of this Annual Report make evident the State of Connecticut Treasurer's Office support of the safe custody and conscientious stewardship of the Short-Term Investment Fund.

While STIF's financial statements and the related financial data contained in this Annual Report have been prepared in conformity with generally accepted accounting principles as a "2a7-like" pool, and such financial statements are audited annually by the State Auditors of Public Accounts, the ultimate accuracy and validity of this information is the responsibility of the management of the State Treasurer's Office. To carry out this responsibility, the Treasury maintains financial policies, procedures, accounting systems and internal controls which management believes provide reasonable, but not absolute, assurance that accurate financial records are maintained and investments and other assets are safeguarded.

In management's opinion, STIF's internal control structure is adequate to ensure that the financial information in this report presents fairly STIF's operation and financial condition.

Sincerely,

Howard G. Rifkin  
Deputy Treasurer

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

## Connecticut State Treasurer's Short-Term Investment Fund

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

### Mission Statement

To serve as the premier State Treasurer’s Office in the nation through effective management of public resources, high standards of professionalism and integrity, and expansion of opportunity for the citizens and businesses of Connecticut.

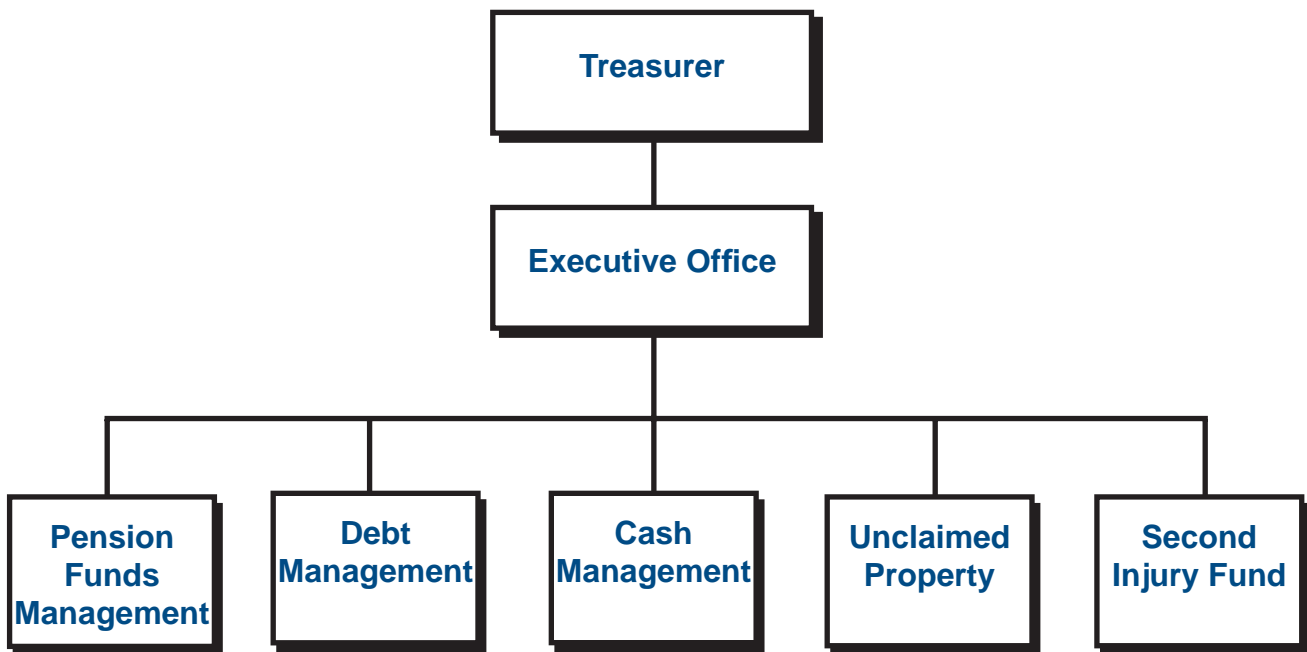
### Statutory Responsibility

The Office of the Treasurer was established following the adoption of the fundamental orders of Connecticut in 1638. The Treasurer shall receive all funds belonging to the State and disburse the same only as may be directed by law, as described in Article Fourth, Section 22 of the Connecticut Constitution and in Title 3 of the Connecticut General Statutes.

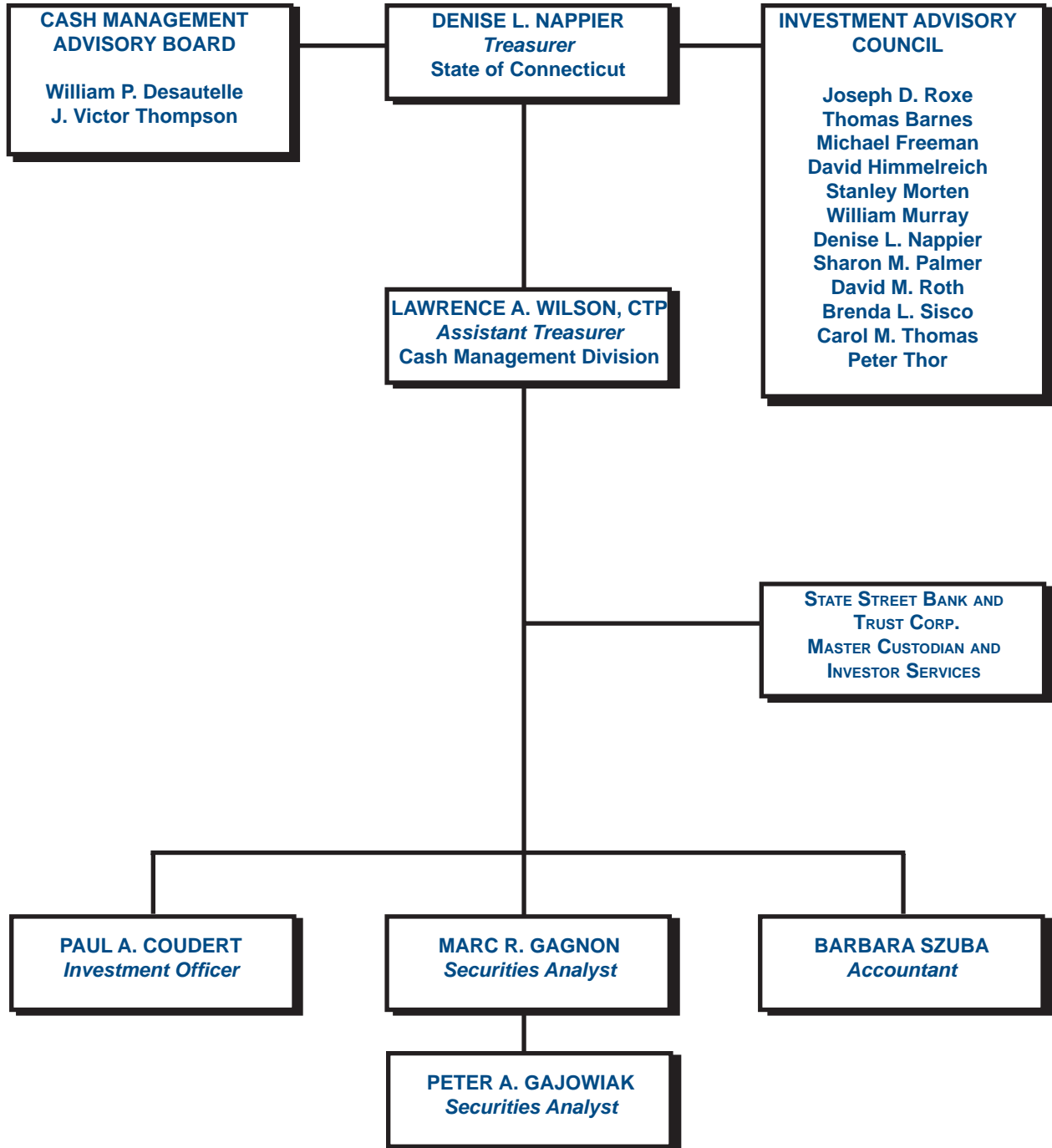
The Treasurer, as Chief Fiscal Officer for the State, oversees the prudent preservation and management of State funds, including the administration of a \$21.9 billion portfolio of pension assets and over \$4.7 billion in total State, local short-term, and other investments, \$0.6 billion in the extended investment portfolio, and over \$1.2 billion of assets in the Connecticut Higher Education Trust. The Treasurer maintains an accurate account of all funds through sophisticated security measures and procedures.

### Public Service

The Office of the Treasurer includes an Executive Office as well as five divisions, each with specific responsibilities: Pension Funds Management, Cash Management, Debt Management, Unclaimed Property, and the Second Injury Fund.



**SHORT-TERM INVESTMENT FUND ADMINISTRATION**



**As of October 15, 2010.**

## LIST OF PRINCIPAL OFFICIALS

### SHORT-TERM INVESTMENT FUND

55 Elm Street  
6th Floor  
Hartford, CT. 06106-2773  
Telephone: (860) 702-3118  
Facsimile: (860) 702-3048  
World Wide Web:  
[www.state.ct.us/ott](http://www.state.ct.us/ott)

Treasurer, State of Connecticut  
DENISE L. NAPPIER (860) 702-3001

Deputy Treasurer, State of Connecticut  
HOWARD G. RIFKIN (860) 702-3292

Assistant Treasurer, Cash Management  
LAWRENCE A. WILSON, CTP (860) 702-3126

### STIF INVESTMENT MANAGEMENT

Investment Officer  
PAUL A. COUDERT (860) 702-3254

Securities Analyst  
MARC R. GAGNON (860) 702-3158

Securities Analyst  
PETER A. GAJOWIAK (860) 702-3124

STIF INVESTOR SERVICES  
Accountant  
BARBARA SZUBA (860) 702-3118

CUSTODIAN AND INVESTOR SERVICES  
STATE STREET BANK AND TRUST CORPORATION  
1-800-754-8430





# **Financial**

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# **Section**





Reserved for Report of Auditors of Public Accounts

## MANAGEMENT'S DISCUSSION AND ANALYSIS

This section presents Management's Discussion and Analysis (MD&A) of the Comprehensive Annual Financial Report (CAFR) of the State of Connecticut's Office of the Treasurer Short-Term Investment Fund (STIF) financial position and performance for the fiscal year ended June 30, 2010. It is presented as a narrative overview and analysis. Management of the State of Connecticut's Office of the Treasurer encourages readers to review it in conjunction with the transmittal letter included in the Introductory Section at the front of this report and the financial statements in the Financial Section that follow.

The Short-Term Investment Fund serves as an investment vehicle for the operating cash of the State Treasury, State agencies and authorities, municipalities, and other political subdivisions of the State. STIF is an AAAm rated investment pool of high-quality, short-term money market instruments and is managed for the sole benefit of the participants. All income is distributed monthly after deducting operating costs of approximately 3 basis points and an allocation to the Fund's Designated Surplus Reserve of 10 basis points (generally until the reserve reaches one percent of fund assets).

The STIF financial statements reported by the Treasurer's Office for which the Treasurer has fiduciary responsibility for the investment thereof begin on page 15 and provide detailed information about the Fund.

### FINANCIAL HIGHLIGHTS Condensed Financial Information

#### Short Term Investment Fund Net Assets and Changes in Net Assets

**Net Assets** - The net assets under management in the Short-Term Investment Fund at the close of the 2010 fiscal year were \$4.6 billion, a \$0.1 billion increase from the previous year. The principal reason for the increase was an increase in State Agencies and Authorities STIF investments of \$0.42 billion partly offset by a decrease of \$0.39 billion in State Treasury and Municipal and Local entities.

The net assets under management in the Short-Term Investment Fund at the close of the 2009 fiscal year were \$4.5 billion, a decrease of \$0.506 billion from the previous year. The principal reasons for the decrease was an overall decrease of \$0.662 billion in State Treasury investments partly offset by an increase of \$0.168 in State Agencies and Authorities investments in the Fund.

**Operating Income** - General financial market conditions produced an annual total return of 0.34%, net of operating expenses and allocations to Fund reserves, compared to an annual total return of 1.49%, net of operating expenses and allocations to Fund reserves in the previous fiscal year. The annual total return exceeded that achieved by its benchmark, which equaled 0.09%, by 25 basis points, resulting in \$11.9 million in additional interest income for Connecticut governments and their taxpayers. During fiscal year 2010, the Federal Reserve maintained its target range at 0.00 – 0.25 percent where it has held since December 2008. STIF increased its weighted average maturity during this time frame from 9 days at the end of Fiscal Year 2009 to 19 days at the end of Fiscal Year 2010.

General financial market conditions produced an annual total return in 2009 of 1.49%, net of operating expenses and allocations to Fund reserves, compared to an annual total return of 4.13%, net of operating expenses and allocations to Fund reserves in the previous fiscal year. The annual total return exceeded that achieved by its benchmark, which equaled 1.30%, by 19 basis points, resulting in \$8.7 million in additional interest income for Connecticut governments and their taxpayers. During fiscal year 2009, the Federal Funds target rate was reduced from 2.00 percent to 0.00 – 0.25 percent. STIF decreased its weighted average maturity during this time frame from 19 days at the end of Fiscal Year 2008 to 9 days at the end of Fiscal Year 2009.

**Designated Surplus Reserve** - In order to support the creditworthiness of the Fund and provide some additional protection against potential credit losses, a designated surplus reserve (reserve) is maintained. The amount transferred to the reserve is equal to the annualized rate of 0.1 percent of the end-of-day investment balances. No transfer is made if the reserve account is equal to or greater than 1.0 percent of the daily investment balance. The fund operated in a reserve transfer position due to the high level of assets. During the fiscal year, \$4.7 million was transferred into the reserve bringing the total reserve to \$38.5 million.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

**Table 1 - Net Assets**

Assets	2010	Increase (Decrease)	2009	Increase (Decrease)	2008
Investments in Securities, at amortized cost	\$4,579,765,770	\$33,032,434	\$4,546,733,336	\$(501,562,084)	\$5,048,295,420
Receivables and Other	2,859,419	(1,081,804)	3,941,223	(11,257,210)	15,198,433
<b>Total Assets</b>	<b>4,582,625,189</b>	<b>31,950,630</b>	<b>4,550,674,559</b>	<b>(512,819,294)</b>	<b>5,063,493,853</b>
Liabilities	(1,036,174)	1,113,394	(2,149,568)	6,822,629	(8,972,197)
<b>Net Assets</b>	<b>\$4,581,589,015</b>	<b>\$33,064,024</b>	<b>\$4,548,524,991</b>	<b>\$(505,996,665)</b>	<b>\$5,054,521,656</b>

**Table 2 - Changes in Net Assets**

Assets	2010	Increase (Decrease)	2009	Increase (Decrease)	2008
Net Interest Income	\$21,244,054	\$(53,695,119)	\$74,939,173	\$(133,233,331)	\$208,172,504
Net Realized Gains	284,196	(322,507)	606,703	563,207	43,496
Net Decrease in Fair Value of Investments	-	-	-	24,000,000	(24,000,000)
Net Increase Resulting from Operations	21,528,250	(54,017,626)	75,545,876	(108,670,124)	184,216,000
Purchase of Units by Participants	14,549,690,761	(1,036,715,340)	15,586,406,101	1,130,764,398	14,455,641,703
<b>Total Additions</b>	<b>14,571,219,011</b>	<b>(1,090,732,966)</b>	<b>15,661,951,977</b>	<b>1,022,094,274</b>	<b>14,639,857,703</b>
<b>Deductions</b>					
Distribution of Income to Participants	15,572,194	(54,126,804)	69,698,998	(135,485,806)	205,184,804
Redemption of Units by Participants	14,521,369,298	(1,575,618,016)	16,096,987,314	1,713,898,098	14,383,089,216
Operating Expenses	1,213,495	(48,834)	1,262,329	104,544	1,157,785
<b>Total Deductions</b>	<b>14,538,154,987</b>	<b>(1,629,793,654)</b>	<b>16,167,948,641</b>	<b>1,578,516,836</b>	<b>14,589,431,805</b>
Change in Net Assets	33,064,024	539,060,688	(505,996,664)	(556,422,562)	50,425,898
Total net assets – beginning	4,548,524,991	(505,996,664)	5,054,521,655	50,425,898	5,004,095,757
<b>Total net assets - ending</b>	<b>\$4,581,589,015</b>	<b>\$33,064,024</b>	<b>\$4,548,524,991</b>	<b>\$(505,996,664)</b>	<b>\$5,054,521,655</b>

## OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is an introduction to the Office of the Treasurer's Short-Term Investment Fund basic financial statements, which are comprised of: 1) Statement of Net Assets, 2) Statement of Changes in Net Assets and 3) Notes to the Financial Statements.

The Statement of Net Assets and the Statement of Changes in Net Assets are two financial statements that report information about the Short-Term Investment Fund. These statements include all assets and liabilities using the accrual basis of accounting. The current year's revenues and expenses are taken into account regardless of when cash is received or paid.

The Statement of Net Assets (page 15) presents all of the Short-Term Investment Fund's assets and liabilities, with the difference between the two reported as "net assets".

The Statement of Changes in Net Assets (page 16) presents information showing how the Short-Term Investment Fund's net assets changed during the most recent year. All changes in net assets are reported as soon as the underlying events giving rise to the change occur, regardless of the timing of related cash flows.

The Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the Short-Term Investment Fund's financial statements. The notes can be found on pages 17 - 22 of this report.

## ECONOMIC CONDITIONS AND OUTLOOK

After an extended run of dismal performance, the equity markets finally returned to positive territory. As Fiscal Year 2010 began, the S&P 500 turned positive after a string of five consecutive quarters of negative performance. Buoyed by improving liquidity conditions and signs that the worst of the downturn and financial crisis may now be over, stocks posted solid gains across most regions and sectors. The Federal Open Market Committee (FOMC) maintained its zero-to-25 basis point target in the federal funds rate. However in response to the improving economic outlook and record Treasury issuance, interest rates rose significantly during the first half of 2010.

After starting the fiscal year off with generally rising prices, U.S. and global equity markets underwent a correction in the last half of the fiscal year. During Fiscal Year 2010, indications of long-term strength in the domestic and global economies continued. Corporate profits were strong. The European Union responded effectively to the sovereign debt crisis. Inflation in developed countries remained under control. Emerging economies grew, as did large developed economies of the U.S., Germany and China. Nevertheless, the Dow ended the fiscal year at 9,774, 15.7% better than the 8,447 level it was at when the fiscal year began, but down from 11,204 reached in April 2010. Most analysts attributed the decline in stock prices to investor doubts about European debt, the sustainability of recovery, fiscal policy in Europe and China, and the consequences of the oil spill in the Gulf of Mexico. The percent of the U.S. labor force that is unemployed fell to 9.6 percent at the end of the fiscal year from 9.7 percent in June 2009. The percent of the Connecticut labor force that is unemployed rose to 8.9 percent for the fiscal year ended June 2010. Throughout this period the Fed's FOMC has continued to employ all available tools to promote economic recovery and to preserve price stability. While the FOMC expects that the economic recovery is proceeding and that the labor market is improving gradually, at its June 2010 meeting the Committee maintained the target range for the federal funds rate at 0 to ¼ percent for an extended period in 2010.

## CONTACTING THE OFFICE OF THE TREASURER

This financial report is designed to provide a general overview of the Office of the Treasurer's finances and to show the Office's accountability for the money it receives. Questions about this report or requests for additional information should be addressed to:

Connecticut State Treasury  
55 Elm Street  
Hartford, CT 06106-1773  
Telephone (860) 702-3000  
[www.state.ct.us/ott](http://www.state.ct.us/ott)

**CONNECTICUT STATE TREASURER'S SHORT-TERM INVESTMENT FUND**

**STATEMENT OF NET ASSETS  
JUNE 30, 2010**

	<u>June 30, 2010</u>
<b>ASSETS</b>	
Investment in Securities, at Amortized Cost (Note 7)	\$ 4,579,765,770
Accrued Interest and Other Receivables	2,610,060
Prepaid Assets	<u>249,359</u>
Total Assets	<u>4,582,625,189</u>
<b>LIABILITIES</b>	
Distribution Payable	1,036,174
Interest Payable	<u>-</u>
Total Liabilities	<u>1,036,174</u>
<b>NET ASSETS HELD IN TRUST FOR PARTICIPANTS</b>	<u><u>\$ 4,581,589,015</u></u>

See accompanying Notes to the Financial Statements.

**CONNECTICUT STATE TREASURER'S SHORT-TERM INVESTMENT FUND**

**STATEMENTS OF CHANGES IN NET ASSETS  
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND JUNE 30, 2009**

	<u>2010</u>	<u>2009</u>
<b>ADDITIONS</b>		
<b>Operations</b>		
Interest Income	\$ 21,244,054	\$ 74,939,173
Net Investment Income	21,244,054	74,939,173
Net Realized Gains	<u>284,196</u>	<u>606,703</u>
<b>Net Increase Resulting from Operations</b>	21,528,250	75,545,876
<b>Share Transactions at Net Asset Value of \$1.00 per Share</b>		
Purchase of Units	<u>14,549,690,761</u>	<u>15,586,406,101</u>
<b>TOTAL ADDITIONS</b>	<u>14,571,219,011</u>	<u>15,661,951,977</u>
 <b>DEDUCTIONS</b>		
<b>Distribution to Participants (Notes 2 &amp; 6)</b>		
Distributions to Participants*	<u>(15,572,194)</u>	<u>(69,698,998)</u>
Total Distributions Paid and Payable	<u>(15,572,194)</u>	<u>(69,698,998)</u>
<b>Share Transactions at Net Asset Value of \$1.00 per Share</b>		
Redemption of Units	(14,521,369,298)	(16,096,987,314)
<b>Operations</b>		
Operating Expenses	<u>(1,213,495)</u>	<u>(1,262,329)</u>
<b>TOTAL DEDUCTIONS</b>	<u>(14,538,154,987)</u>	<u>(16,167,948,641)</u>
 <b>CHANGE IN NET ASSETS</b>	33,064,024	(505,996,664)
 <b>Net Assets Held in Trust for Participants</b>		
Beginning of Year	<u>4,548,524,991</u>	<u>5,054,521,655</u>
End of Year	<u>\$ 4,581,589,015</u>	<u>\$ 4,548,524,991</u>

\* Net of designated reserve transfer contributions and expenses.

**See accompanying Notes to the Financial Statements.**











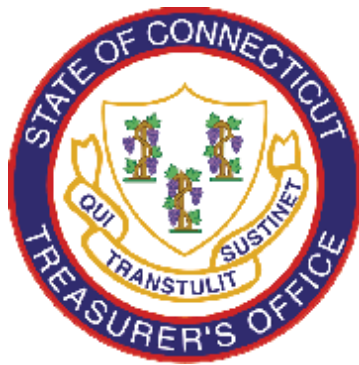




# **Investment**

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# **Section**













































**Statistical**  

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**Section**





















*Office of the State Treasurer*  
LIST OF PRINCIPAL OFFICIALS AND PHONE NUMBERS

**Denise L. Nappier**  
Treasurer, State of Connecticut  
Tel: (860) 702-3001  
Fax: (860) 702-3043

**Howard G. Rifkin**  
Deputy Treasurer  
Tel: (860) 702-3292  
Fax: (860) 728-1290

**Linda D. Hershman**  
Assistant Deputy Treasurer and Chief of Staff  
Tel: (860) 702-3012  
Fax: (860) 728-1290

**M. Timothy Corbett**  
Chief Investment Officer  
Pension Funds Management  
Tel: (860) 702-3005  
Fax: (860) 702-3042

**Maria M. Greenslade**  
Assistant Deputy Treasurer  
Second Injury Fund and Unclaimed Property  
Tel: (860) 702-3125  
Fax: (860) 702-3021

**Meredith A. Miller**  
Assistant Treasurer  
Policy  
Tel: (860) 702-3294  
Fax: (860) 728-1290

**Sarah K. Sanders**  
Assistant Treasurer  
Debt Management  
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**Lawrence A. Wilson**  
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Cash Management  
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**CONNECTICUT STATE TREASURY**

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[www.state.ct.us/ott](http://www.state.ct.us/ott)**