

**CONNECTICUT STATE TREASURER'S SHORT-TERM INVESTMENT FUND
LIST OF INVESTMENTS AS OF APRIL 30, 2012 (UNAUDITED)**

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
FEDERAL AGENCY SECURITIES (28.91%)							
\$17,495,625	FANNIE MAE	0.10	5/9/2012	5/9/2012	\$17,499,611	\$17,499,843	313588WQ4
16,993,906	FANNIE MAE	0.15	5/15/2012	5/15/2012	16,999,041	16,999,728	313588WW1
17,413,081	FANNIE MAE	0.09	5/23/2012	5/23/2012	17,416,042	17,416,582	313588XE0
6,958,479	FANNIE MAE	0.38	12/28/2012	12/28/2012	6,958,273	6,959,848	31398A6F4
17,993,840	FANNIE MAE	0.08	7/2/2012	7/2/2012	17,997,520	17,997,822	313588YW9
2,748,831	FANNIE MAE	0.10	7/5/2012	7/5/2012	2,749,503	2,749,654	313588YZ2
7,696,997	FANNIE MAE	0.10	7/5/2012	7/5/2012	7,698,749	7,699,030	313588YZ2
24,990,938	FANNIE MAE	0.08	7/11/2012	7/11/2012	24,996,302	24,996,550	313588ZF5
26,430,012	FANNIE MAE	0.08	7/11/2012	7/11/2012	26,435,828	26,436,351	313588ZF5
24,987,847	FANNIE MAE	0.10	7/25/2012	7/25/2012	24,994,097	24,995,875	313588ZV0
14,991,000	FANNIE MAE	0.12	8/1/2012	8/1/2012	14,995,400	14,996,940	313588A47
25,048,775	FANNIE MAE	0.63	9/24/2012	9/24/2012	25,046,850	25,053,100	31398A3N0
2,506,300	FANNIE MAE	0.50	10/30/2012	10/30/2012	2,504,343	2,503,845	31398A4T6
15,009,195	FANNIE MAE - FLT	0.38	5/1/2012	8/9/2013	15,006,765	15,024,915	3135G0CB7
20,012,200	FANNIE MAE - FLT	0.38	5/1/2012	8/9/2013	20,009,048	20,033,220	3135G0CB7
49,980,000	FANNIE MAE - FLT	0.38	5/1/2012	8/9/2013	49,987,278	50,083,050	3135G0CB7
24,989,910	FANNIE MAE - FLT	0.31	5/1/2012	9/13/2012	24,998,137	25,017,825	31398A3X8
49,980,000	FANNIE MAE - FLT	0.40	5/1/2012	2/1/2013	49,992,449	50,076,050	3135G0AQ6
49,995,000	FANNIE MAE - FLT	0.40	5/1/2012	2/1/2013	49,998,073	50,076,050	3135G0AQ6
6,510,940	FANNIE MAE - FLT	0.40	5/1/2012	2/1/2013	6,504,950	6,509,887	3135G0AQ6
3,695,343	FANNIE MAE - FLT	0.40	5/1/2012	2/1/2013	3,692,530	3,695,612	3135G0AQ6
2,739,669	FANNIE MAE - FLT	0.40	5/1/2012	2/1/2013	2,738,746	2,739,160	3135G0AQ6
7,052,948	FEDERAL FARM CREDIT	1.00	6/4/2012	6/4/2012	7,004,535	7,005,579	31331JPZ0
2,298,183	FEDERAL FARM CREDIT	0.15	2/15/2013	2/15/2013	2,298,450	2,297,463	3133EADF2
24,980,665	FEDERAL FARM CREDIT - FLT	0.50	5/1/2012	5/2/2012	24,999,972	25,000,000	31331JQL0
9,996,100	FEDERAL FARM CREDIT - FLT	0.27	5/1/2012	6/21/2012	9,999,719	10,002,550	31331JSX2
25,000,000	FEDERAL FARM CREDIT - FLT	0.40	5/1/2012	8/17/2012	25,000,000	25,016,750	31331JYS6
21,295,740	FEDERAL FARM CREDIT - FLT	0.30	5/1/2012	4/11/2013	21,297,987	21,318,616	31331KGY0
24,995,000	FEDERAL FARM CREDIT - FLT	0.30	5/1/2012	5/3/2013	24,997,490	25,022,200	31331KJV3
24,995,000	FEDERAL FARM CREDIT - FLT	0.30	5/1/2012	5/3/2013	24,997,490	25,022,200	31331KJV3
49,972,110	FEDERAL FARM CREDIT - FLT	0.27	5/1/2012	5/15/2013	49,984,270	50,028,050	31331KNN6
49,960,500	FEDERAL FARM CREDIT - FLT	0.30	5/1/2012	7/29/2013	49,974,989	50,034,400	31331KSP6
24,984,810	FEDERAL FARM CREDIT - FLT	0.22	5/1/2012	9/16/2013	24,986,083	24,996,925	3133EAHS0
25,000,000	FEDERAL FARM CREDIT - FLT	0.32	5/1/2012	11/29/2013	25,000,000	25,056,450	31331KY20
24,997,500	FEDERAL FARM CREDIT - FLT	0.32	5/1/2012	11/29/2013	24,997,999	25,056,450	31331KY20
10,000,000	FEDERAL HOME LOAN BANK	0.25	5/23/2012	5/23/2012	10,000,000	10,000,610	313373Y22
39,091,105	FEDERAL HOME LOAN BANK	0.09	5/23/2012	5/23/2012	39,097,850	39,099,062	313384XE4
99,991,440	FEDERAL HOME LOAN BANK	0.11	5/25/2012	5/25/2012	99,992,663	99,997,300	313384XG9
24,990,573	FEDERAL HOME LOAN BANK	0.08	7/18/2012	7/18/2012	24,995,938	24,996,200	313384ZN2

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
FEDERAL AGENCY SECURITIES (continued)							
\$3,995,840	FEDERAL HOME LOAN BANK	0.25	7/30/2012	7/30/2012	\$3,998,971	\$4,000,988	313374SV3
11,619,951	FEDERAL HOME LOAN BANK	1.75	8/22/2012	8/22/2012	11,491,220	11,496,399	3133XUE41
10,058,400	FEDERAL HOME LOAN BANK	0.88	8/22/2012	8/22/2012	10,016,878	10,022,340	3133XYWB7
25,000,000	FEDERAL HOME LOAN BANK	0.15	8/30/2012	8/30/2012	25,000,000	25,000,000	3133784L2
25,003,014	FEDERAL HOME LOAN BANK	0.14	9/7/2012	9/7/2012	25,001,587	24,999,125	313376BY0
6,101,970	FEDERAL HOME LOAN BANK	0.24	10/10/2012	10/10/2012	6,101,520	6,101,946	313375QL4
9,996,509	FEDERAL HOME LOAN BANK	0.23	10/25/2012	10/25/2012	9,998,312	10,001,820	313375XL6
5,801,334	FEDERAL HOME LOAN BANK	0.18	11/14/2012	11/14/2012	5,800,853	5,798,910	313376BC8
10,004,500	FEDERAL HOME LOAN BANK	0.20	11/14/2012	11/14/2012	10,003,111	9,999,190	313376EN1
2,700,331	FEDERAL HOME LOAN BANK	1.63	11/21/2012	11/21/2012	2,691,635	2,690,786	3133XVEM9
10,004,100	FEDERAL HOME LOAN BANK	0.20	11/23/2012	11/23/2012	10,002,656	9,998,650	313376J97
15,000,000	FEDERAL HOME LOAN BANK	0.20	11/23/2012	11/23/2012	15,000,000	14,997,975	313378AU5
10,000,000	FEDERAL HOME LOAN BANK	0.32	12/14/2012	12/14/2012	10,000,000	9,999,050	313376GM1
8,000,000	FEDERAL HOME LOAN BANK	0.30	1/14/2013	1/14/2013	8,000,000	8,000,472	313376P66
5,097,894	FEDERAL HOME LOAN BANK	0.17	1/17/2013	1/17/2013	5,098,044	5,097,465	313376TA3
2,499,300	FEDERAL HOME LOAN BANK	0.20	1/18/2013	1/18/2013	2,499,380	2,499,288	313376MZ5
10,000,000	FEDERAL HOME LOAN BANK	0.30	1/18/2013	1/18/2013	10,000,000	10,004,030	313376QN8
1,099,340	FEDERAL HOME LOAN BANK	0.16	1/18/2013	1/18/2013	1,099,416	1,099,373	313376TY1
12,192,558	FEDERAL HOME LOAN BANK	0.16	1/24/2013	1/24/2013	12,193,396	12,192,875	313376VG7
9,996,506	FEDERAL HOME LOAN BANK	0.16	2/1/2013	2/1/2013	9,997,314	9,993,930	313376T96
3,998,659	FEDERAL HOME LOAN BANK	0.17	2/1/2013	2/1/2013	3,998,663	3,997,872	313376U37
10,000,000	FEDERAL HOME LOAN BANK	0.18	2/1/2013	2/1/2013	10,000,000	9,995,430	313376U78
10,593,096	FEDERAL HOME LOAN BANK	0.18	2/1/2013	2/1/2013	10,594,008	10,595,156	313376U78
7,197,048	FEDERAL HOME LOAN BANK	0.19	2/12/2013	2/12/2013	7,197,486	7,196,933	313378BD2
10,000,000	FEDERAL HOME LOAN BANK	0.20	2/20/2013	2/20/2013	10,000,000	9,996,200	313376VS1
10,000,000	FEDERAL HOME LOAN BANK	0.25	2/28/2013	2/28/2013	10,000,000	9,999,930	313378CP4
9,997,100	FEDERAL HOME LOAN BANK	0.19	2/28/2013	2/28/2013	9,997,599	9,995,060	313378EW7
2,001,240	FEDERAL HOME LOAN BANK	0.30	3/19/2013	3/19/2013	2,001,079	2,000,882	313375NC7
10,000,000	FEDERAL HOME LOAN BANK	0.27	3/19/2013	3/19/2013	10,000,000	10,000,700	313378DG3
9,986,210	FEDERAL HOME LOAN BANK	0.13	3/21/2013	3/21/2013	9,987,725	9,988,910	313378S28
8,314,185	FEDERAL HOME LOAN BANK	1.00	3/27/2013	3/27/2013	8,306,035	8,305,927	313372RK2
9,997,686	FEDERAL HOME LOAN BANK	0.25	4/9/2013	4/9/2013	9,997,825	9,996,900	313378ME8
9,999,200	FEDERAL HOME LOAN BANK	0.25	4/11/2013	4/11/2013	9,999,244	9,999,650	313378YH8
9,998,700	FEDERAL HOME LOAN BANK	0.24	4/12/2013	4/12/2013	9,998,764	9,998,680	313378W49
15,000,000	FEDERAL HOME LOAN BANK	0.23	4/25/2013	4/25/2013	15,000,000	14,995,830	3133797M5
9,994,400	FEDERAL HOME LOAN BANK	0.20	4/30/2013	4/30/2013	9,994,853	9,994,040	313376XG5
10,000,000	FEDERAL HOME LOAN BANK	0.30	5/7/2013	5/7/2013	10,000,000	9,998,570	313378Z61
10,000,000	FEDERAL HOME LOAN BANK	0.30	5/8/2013	5/8/2013	10,000,000	9,997,620	313378Z79
24,980,000	FEDERAL HOME LOAN BANK - FLT	0.15	5/25/2012	2/14/2014	24,981,859	24,967,675	3133784J7
24,976,750	FEDERAL HOME LOAN BANK - FLT	0.18	5/25/2012	1/24/2014	24,978,357	24,983,850	313376VV4
50,000,000	FEDERAL HOME LOAN BANK - FLT	0.28	5/1/2012	7/22/2013	50,000,000	50,068,100	313374WU0
24,980,000	FREDDIE MAC	0.16	8/13/2012	8/13/2012	24,988,444	24,994,225	313396B85
999,344	FREDDIE MAC	0.10	8/27/2012	8/27/2012	999,672	999,738	313396D67
3,799,071	FREDDIE MAC	0.10	5/7/2012	5/7/2012	3,799,937	3,799,973	313396WN9

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
FEDERAL AGENCY SECURITIES (continued)							
\$15,845,192	FREDDIE MAC	0.12	5/29/2012	5/29/2012	\$15,848,521	\$15,849,509	313396XL2
24,990,000	FREDDIE MAC	0.08	7/9/2012	7/9/2012	24,996,167	24,996,650	313396ZD8
15,487,078	FREDDIE MAC	0.08	7/16/2012	7/16/2012	15,490,383	15,490,707	313396ZL0
24,991,875	FREDDIE MAC	0.06	7/17/2012	7/17/2012	24,996,792	24,996,250	313396ZM8
5,018,750	FREDDIE MAC	0.75	12/28/2012	12/28/2012	5,018,295	5,017,110	3134G1P65
19,312,379	FREDDIE MAC	2.13	9/21/2012	9/21/2012	19,291,964	19,293,692	3137EACE7
1,498,508	FREDDIE MAC	1.13	7/27/2012	7/27/2012	1,493,720	1,493,360	3137EACK3
10,261,695	FREDDIE MAC	0.38	11/30/2012	11/30/2012	10,259,846	10,262,761	3137EACP2
49,969,750	FREDDIE MAC - FLT	0.26	5/1/2012	1/10/2013	49,989,489	50,047,350	3134G1U69
29,981,793	FREDDIE MAC - FLT	0.32	5/1/2012	8/12/2013	29,988,344	30,044,790	3134G2XL1
49,979,740	FREDDIE MAC - FLT	0.33	5/1/2012	9/3/2013	49,986,456	50,088,150	3134G2B50
49,990,000	FREDDIE MAC - FLT	0.08	5/1/2012	11/18/2013	49,992,257	50,141,300	3134G3AG5
\$1,707,080,558					\$1,707,013,043	\$1,708,095,833	
REPURCHASE AGREEMENTS (35.56%)							
\$200,000,000	MERRILL LYNCH	0.16	5/1/2012	5/1/2012	\$200,000,000	\$200,000,000	n/a
900,000,000	MERRILL LYNCH	0.18	5/1/2012	5/1/2012	900,000,000	900,000,000	n/a
100,000,000	RBS SECURITIES INC.	0.16	5/1/2012	5/1/2012	100,000,000	100,000,000	n/a
900,000,000	RBS SECURITIES INC.	0.16	5/1/2012	5/1/2012	900,000,000	900,000,000	n/a
\$2,100,000,000					\$2,100,000,000	\$2,100,000,000	
US GOVERNMENT (FDIC) GUARANTEED OR INSURED INSTRUMENTS (5.28%)							
\$10,220,100	BANCO BILBOA	2.45	6/22/2012	6/22/2012	\$10,030,850	\$10,031,350	05951TAA2
15,346,500	BANCO BILBOA	2.45	6/22/2012	6/22/2012	15,045,500	15,047,025	05951TAA2
10,162,500	CITIBANK	1.88	5/7/2012	5/7/2012	10,002,487	10,001,980	17290CAB2
10,154,600	CITIBANK	1.88	5/7/2012	5/7/2012	10,002,337	10,001,980	17290CAB2
10,157,500	CITIBANK	1.88	5/7/2012	5/7/2012	10,002,380	10,001,980	17290CAB2
3,103,690	CITIBANK	2.13	7/12/2012	7/12/2012	3,087,223	3,086,873	17313YAG6
4,843,066	CITIBANK	2.13	7/12/2012	7/12/2012	4,780,522	4,781,390	17313YAG6
7,294,754	CITIBANK	2.13	7/12/2012	7/12/2012	7,178,021	7,179,614	17313YAG6
20,400,260	CITIBANK	2.13	7/12/2012	7/12/2012	20,072,959	20,077,220	17313YAG6
10,170,660	CITIBANK	1.88	11/15/2012	11/15/2012	10,085,981	10,088,700	17313YAN1
10,070,830	CITIBANK	1.88	6/4/2012	6/4/2012	9,919,202	9,920,165	17314JAG8
24,000,000	FED. INSURED CUST. ACCT. (2)	0.30	5/2/2012	12/30/2012	24,000,000	24,000,000	n/a
6,000,000	FED. INSURED CUST. ACCT. (2)	0.30	5/2/2012	12/23/2012	6,000,000	6,000,000	n/a
11,224,620	GE CAPITAL	2.20	6/8/2012	6/8/2012	11,021,554	11,023,331	36967HAH0
11,898,097	GE CAPITAL	2.20	6/8/2012	6/8/2012	11,682,848	11,684,731	36967HAH0
3,850,416	GE CAPITAL	2.00	9/28/2012	9/28/2012	3,808,865	3,809,783	36967HBB2
91,586,892	GOLDMAN SACHS	3.25	6/15/2012	6/15/2012	91,579,177	91,552,407	38146FAA9
2,834,345	KEY BANK	3.20	6/15/2012	6/15/2012	2,759,782	2,759,911	49328CAA3
12,997,054	MORGAN STANLEY	1.95	6/20/2012	6/20/2012	12,797,941	12,799,224	61757UAH3
10,213,380	PNC FUNDING CORP	2.30	6/22/2012	6/22/2012	10,028,745	10,029,600	69351CAC7
10,140,700	US CENTRAL FEDERAL CR. UNION	1.90	10/19/2012	10/19/2012	10,079,144	10,077,980	90345AAC6
17,824,889	US CENTRAL FEDERAL CR. UNION	1.90	10/19/2012	10/19/2012	17,719,123	17,717,089	90345AAC6
\$314,494,854					\$311,684,642	\$311,672,331	

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
DEPOSIT INSTRUMENTS (27.77%)							
\$20,000,000	BB&T COMPANY (3)	0.25	5/1/2012	12/30/2012	\$20,000,000	\$20,000,000	n/a
60,000,000	BB&T COMPANY (3)	0.25	5/1/2012	12/30/2012	60,000,000	60,000,000	n/a
70,000,000	BB&T COMPANY (3)	0.25	5/1/2012	12/30/2012	70,000,000	70,000,000	n/a
150,000,000	BB&T COMPANY (3)	0.25	5/1/2012	12/30/2012	150,000,000	150,000,000	n/a
220,000,000	JP MORGAN CHASE BANK, N.A. (3)	0.30	5/1/2012	12/28/2012	220,000,000	220,000,000	n/a
220,000,000	JP MORGAN CHASE BANK, N.A. (3)	0.30	5/1/2012	12/28/2012	220,000,000	220,000,000	n/a
110,000,000	SOVEREIGN BANK, N.A. (3)	0.35	5/1/2012	12/30/2012	110,000,000	110,000,000	n/a
350,000,000	SOVEREIGN BANK, N.A. (3)	0.45	5/1/2012	11/1/2012	350,000,000	350,000,000	n/a
50,000,000	T.D. BANK, N.A. (3)	0.25	5/1/2012	6/13/2012	50,000,000	50,000,000	n/a
130,000,000	T.D. BANK, N.A. (3)	0.25	5/1/2012	6/22/2012	130,000,000	130,000,000	n/a
135,000,000	T.D. BANK, N.A. (3)	0.25	5/1/2012	6/22/2012	135,000,000	135,000,000	n/a
45,000,000	T.D. BANK, N.A. (3)	0.25	5/1/2012	6/27/2012	45,000,000	45,000,000	n/a
35,000,000	T.D. BANK, N.A. (3)	0.23	5/1/2012	6/29/2012	35,000,000	35,000,000	n/a
15,000,000	T.D. BANK, N.A. (3)	0.25	5/1/2012	8/3/2012	15,000,000	15,000,000	n/a
15,000,000	T.D. BANK, N.A. (3)	0.25	5/1/2012	8/8/2012	15,000,000	15,000,000	n/a
15,000,000	T.D. BANK, N.A. (3)	0.35	5/1/2012	1/2/2013	15,000,000	15,000,000	n/a
<u>\$1,640,000,000</u>					<u>\$1,640,000,000</u>	<u>\$1,640,000,000</u>	
STRUCTURED INVESTMENT VEHICLE (0.36%)							
\$21,207,322	GRYPHON FUNDING LTD (4)	0.00	5/8/2012	n/a	\$21,207,322	\$17,976,278	n/a
BANK COMMERCIAL PAPER (2.12%)							
\$125,534,547	RABO BANK	0.13	5/1/2012	5/1/2012	\$125,535,000	\$125,534,448	74977KE13
LIQUIDITY MANAGEMENT CONTROL SYSTEM (0.00%)							
\$453	LMCS	0.01	5/1/2012	5/1/2012	\$453	\$453	n/a
<u>\$5,908,317,733</u>					<u>\$5,905,440,460</u>	<u>\$5,903,279,342</u>	

Fund Net Asset Value = \$1.007 per unit (5)

Effective 7-Day Net Yield = 0.11% (6)

Effective 7-Day Gross Yield = 0.23%

WAM(R) = 26 Days (7)

WAM(F) = 79 Days (7)

- (1) Securities rounded to the nearest dollar.
- (2) Issue has a weekly put option, and thus is calculated as 7 days for WAL and WAM purposes.
- (3) Issue has a daily put option, and thus is calculated as 1 day for WAL and WAM purposes.
- (4) The Gryphon note was received as a result of the Cheyne Finance restructuring in July 2008. Amortized cost reflects cash distributions of \$54.8 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.
- (5) Includes designated surplus reserve.
- (6) Includes a 10 basis point contribution to the designated surplus reserve and approximately 3 basis points of expenses.
- (7) WAM(R) is weighted average maturity to the next reset date, while WAM(F) is weighted average maturity to final maturity date.