

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

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
FEDERAL AGENCY SECURITIES (38.68%)							
\$14,991,000	FANNIE MAE	0.12	8/1/2012	8/1/2012	\$14,993,900	\$14,996,970	313588A47
24,997,792	FANNIE MAE	0.03	4/26/2012	4/26/2012	24,999,479	24,999,675	313588WB7
17,495,625	FANNIE MAE	0.10	5/9/2012	5/9/2012	17,498,153	17,499,458	313588WQ4
16,993,906	FANNIE MAE	0.15	5/15/2012	5/15/2012	16,996,987	16,999,388	313588WW1
17,413,081	FANNIE MAE	0.09	5/23/2012	5/23/2012	17,414,736	17,416,268	313588XE0
17,993,840	FANNIE MAE	0.08	7/2/2012	7/2/2012	17,996,320	17,997,732	313588YW9
2,748,831	FANNIE MAE	0.10	7/5/2012	7/5/2012	2,749,274	2,749,640	313588YZ2
7,696,997	FANNIE MAE	0.10	7/5/2012	7/5/2012	7,698,171	7,698,991	313588YZ2
24,990,938	FANNIE MAE	0.08	7/11/2012	7/11/2012	24,994,740	24,996,525	313588ZF5
26,430,012	FANNIE MAE	0.08	7/11/2012	7/11/2012	26,434,066	26,436,325	313588ZF5
24,987,847	FANNIE MAE	0.10	7/25/2012	7/25/2012	24,992,014	24,996,050	313588ZV0
2,506,300	FANNIE MAE	0.50	10/30/2012	10/30/2012	2,505,059	2,504,468	31398A4T6
17,101,320	FANNIE MAE	1.88	4/20/2012	4/20/2012	17,015,910	17,014,654	31398AWK4
49,980,000	FANNIE MAE - FLT	0.40	4/2/2012	2/1/2013	49,991,628	50,082,150	3135G0AQ6
6,510,940	FANNIE MAE - FLT	0.40	4/2/2012	2/1/2013	6,505,488	6,510,680	3135G0AQ6
49,995,000	FANNIE MAE - FLT	0.40	4/2/2012	2/1/2013	49,997,863	50,082,150	3135G0AQ6
3,695,343	FANNIE MAE - FLT	0.40	4/2/2012	2/1/2013	3,692,804	3,696,063	3135G0AQ6
2,739,669	FANNIE MAE - FLT	0.40	4/2/2012	2/1/2013	2,739,153	2,739,494	3135G0AQ6
20,012,200	FANNIE MAE - FLT	0.38	4/2/2012	8/9/2013	20,009,632	20,032,140	3135G0CB7
15,009,195	FANNIE MAE - FLT	0.38	4/2/2012	8/9/2013	15,007,202	15,024,105	3135G0CB7
49,980,000	FANNIE MAE - FLT	0.38	4/2/2012	8/9/2013	49,986,457	50,080,350	3135G0CB7
24,989,910	FANNIE MAE - FLT	0.31	4/2/2012	9/13/2012	24,997,723	25,020,050	31398A3X8
7,052,948	FEDERAL FARM CREDIT	1.00	6/4/2012	6/4/2012	7,008,536	7,010,241	31331JPZ0
2,298,183	FEDERAL FARM CREDIT	0.15	2/15/2013	2/15/2013	2,298,290	2,298,487	3133EADF2
24,984,810	FEDERAL FARM CREDIT	0.22	9/16/2013	9/16/2013	24,985,253	24,984,225	3133EAHS0
24,980,665	FEDERAL FARM CREDIT - FLT	0.50	4/2/2012	5/2/2012	24,999,144	25,006,700	31331JQL0
9,996,100	FEDERAL FARM CREDIT - FLT	0.27	4/2/2012	6/21/2012	9,999,553	10,003,650	31331JSX2
25,000,000	FEDERAL FARM CREDIT - FLT	0.40	4/2/2012	8/17/2012	25,000,000	25,020,950	31331JYS6
21,295,740	FEDERAL FARM CREDIT - FLT	0.30	4/2/2012	4/11/2013	21,297,812	21,318,531	31331KGY0
24,995,000	FEDERAL FARM CREDIT - FLT	0.30	4/2/2012	5/3/2013	24,997,285	25,020,775	31331KJV3
24,995,000	FEDERAL FARM CREDIT - FLT	0.30	4/2/2012	5/3/2013	24,997,285	25,020,775	31331KJV3
49,972,110	FEDERAL FARM CREDIT - FLT	0.27	4/2/2012	5/15/2013	49,983,025	50,023,600	31331KNN6
49,960,500	FEDERAL FARM CREDIT - FLT	0.30	4/2/2012	7/29/2013	49,973,336	50,028,800	31331KSP6
25,000,000	FEDERAL FARM CREDIT - FLT	0.39	4/3/2012	11/29/2013	25,000,000	25,050,650	31331KY20
24,997,500	FEDERAL FARM CREDIT - FLT	0.39	4/3/2012	11/29/2013	24,997,895	25,050,650	31331KY20
8,314,185	FEDERAL HOME LOAN BANK	1.00	3/27/2013	3/27/2013	8,311,129	8,311,809	313372RK2
10,000,000	FEDERAL HOME LOAN BANK	0.25	5/23/2012	5/23/2012	10,000,000	10,001,410	313373Y22
10,000,000	FEDERAL HOME LOAN BANK	0.35	7/25/2012	7/25/2012	10,000,000	10,000,320	313374KV1
10,000,000	FEDERAL HOME LOAN BANK	0.38	7/27/2012	7/27/2012	10,000,000	10,000,240	313374L57

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	0.33	8/8/2012	8/8/2012	\$10,000,000	\$10,001,040	313374S50
3,995,840	FEDERAL HOME LOAN BANK	0.25	7/30/2012	7/30/2012	3,998,629	4,001,308	313374SV3
2,001,240	FEDERAL HOME LOAN BANK	0.30	3/19/2013	3/19/2013	2,001,180	2,001,226	313375NC7
6,101,970	FEDERAL HOME LOAN BANK	0.24	10/10/2012	10/10/2012	6,101,801	6,102,190	313375QL4
9,996,509	FEDERAL HOME LOAN BANK	0.23	10/25/2012	10/25/2012	9,998,026	10,002,480	313375XL6
10,000,000	FEDERAL HOME LOAN BANK	0.35	11/6/2012	11/6/2012	10,000,000	10,000,750	313375YW1
5,801,334	FEDERAL HOME LOAN BANK	0.18	11/14/2012	11/14/2012	5,800,983	5,799,455	313376BC8
25,003,014	FEDERAL HOME LOAN BANK	0.14	9/7/2012	9/7/2012	25,001,956	24,998,600	313376BY0
10,004,500	FEDERAL HOME LOAN BANK	0.20	11/14/2012	11/14/2012	10,003,584	10,000,290	313376EN1
10,000,000	FEDERAL HOME LOAN BANK	0.32	12/14/2012	12/14/2012	10,000,000	10,000,890	313376GM1
10,004,100	FEDERAL HOME LOAN BANK	0.20	11/23/2012	11/23/2012	10,003,043	10,000,110	313376J97
2,499,300	FEDERAL HOME LOAN BANK	0.20	1/18/2013	1/18/2013	2,499,309	2,499,670	313376MZ5
8,000,000	FEDERAL HOME LOAN BANK	0.30	1/14/2013	1/14/2013	8,000,000	8,002,072	313376P66
10,000,000	FEDERAL HOME LOAN BANK	0.30	1/18/2013	1/18/2013	10,000,000	10,005,420	313376QN8
9,996,506	FEDERAL HOME LOAN BANK	0.16	2/1/2013	2/1/2013	9,997,022	9,994,920	313376T96
1,099,340	FEDERAL HOME LOAN BANK	0.16	1/18/2013	1/18/2013	1,099,349	1,099,506	313376TY1
10,000,000	FEDERAL HOME LOAN BANK	0.18	2/1/2013	2/1/2013	10,000,000	9,996,580	313376U78
10,593,096	FEDERAL HOME LOAN BANK	0.18	2/1/2013	2/1/2013	10,593,357	10,596,375	313376U78
12,192,558	FEDERAL HOME LOAN BANK	0.16	1/24/2013	1/24/2013	12,192,657	12,194,217	313376VG7
10,000,000	FEDERAL HOME LOAN BANK	0.20	2/20/2013	2/20/2013	10,000,000	9,997,490	313376VS1
9,994,400	FEDERAL HOME LOAN BANK	0.20	4/30/2013	4/30/2013	9,994,428	9,993,890	313376XG5
25,000,000	FEDERAL HOME LOAN BANK	0.15	8/30/2012	8/30/2012	25,000,000	24,999,975	3133784L2
7,197,048	FEDERAL HOME LOAN BANK	0.19	2/12/2013	2/12/2013	7,197,223	7,197,847	313378BD2
10,000,000	FEDERAL HOME LOAN BANK	0.25	2/28/2013	2/28/2013	10,000,000	10,001,580	313378CP4
10,000,000	FEDERAL HOME LOAN BANK	0.27	3/19/2013	3/19/2013	10,000,000	10,001,940	313378DG3
9,997,100	FEDERAL HOME LOAN BANK	0.19	2/28/2013	2/28/2013	9,997,361	9,996,380	313378EW7
9,986,210	FEDERAL HOME LOAN BANK	0.13	3/21/2013	3/21/2013	9,986,589	9,989,160	313378S28
76,989,391	FEDERAL HOME LOAN BANK	0.08	4/4/2012	4/4/2012	76,999,487	76,999,923	313384VD8
120,385,502	FEDERAL HOME LOAN BANK	0.09	4/13/2012	4/13/2012	120,396,589	120,399,278	313384VN6
39,091,105	FEDERAL HOME LOAN BANK	0.09	5/23/2012	5/23/2012	39,094,917	39,098,358	313384XE4
24,990,573	FEDERAL HOME LOAN BANK	0.08	7/18/2012	7/18/2012	24,994,375	24,996,275	313384ZN2
11,619,951	FEDERAL HOME LOAN BANK	1.75	8/22/2012	8/22/2012	11,504,819	11,511,122	3133XUE41
2,700,331	FEDERAL HOME LOAN BANK	1.63	11/21/2012	11/21/2012	2,694,816	2,694,214	3133XVEM9
10,058,400	FEDERAL HOME LOAN BANK	0.88	8/22/2012	8/22/2012	10,021,359	10,028,170	3133XYWB7
15,000,000	FEDERAL HOME LOAN BANK	0.20	11/23/2012	11/23/2012	15,000,000	15,000,105	313378AU5
50,000,000	FEDERAL HOME LOAN BANK - FLT	0.28	4/2/2012	7/22/2013	50,000,000	50,060,100	313374WU0
24,976,750	FEDERAL HOME LOAN BANK - FLT	0.18	4/25/2012	1/24/2014	24,977,331	24,975,450	313376VV4
24,980,000	FEDERAL HOME LOAN BANK - FLT	0.15	4/25/2012	2/14/2014	24,981,026	24,958,375	3133784J7
999,344	FREDDIE MAC	0.10	8/27/2012	8/27/2012	999,589	999,755	313396D67
24,980,000	FREDDIE MAC	0.16	8/13/2012	8/13/2012	24,985,111	24,994,450	313396B85
99,994,670	FREDDIE MAC	0.08	4/16/2012	4/16/2012	99,996,669	99,999,200	313396VR1
3,799,071	FREDDIE MAC	0.10	5/7/2012	5/7/2012	3,799,620	3,799,890	313396WN9
15,845,192	FREDDIE MAC	0.12	5/29/2012	5/29/2012	15,846,936	15,849,239	313396XL2

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
FEDERAL AGENCY SECURITIES (continued)							
\$15,487,078	FREDDIE MAC	0.08	7/16/2012	7/16/2012	\$15,489,351	\$15,490,738	313396ZL0
24,991,875	FREDDIE MAC	0.06	7/17/2012	7/17/2012	24,995,542	24,996,325	313396ZM8
1,498,508	FREDDIE MAC	1.13	7/27/2012	7/27/2012	1,495,002	1,494,446	3137EACK3
10,261,695	FREDDIE MAC	0.38	11/30/2012	11/30/2012	10,261,233	10,265,877	3137EACP2
24,990,000	FREDDIE MAC	0.08	7/9/2012	7/9/2012	24,994,500	24,996,600	313396ZD8
49,969,750	FREDDIE MAC - FLT	0.26	4/2/2012	1/10/2013	49,988,248	50,049,300	3134G1U69
49,979,740	FREDDIE MAC - FLT	0.33	4/2/2012	9/3/2013	49,985,627	50,076,550	3134G2B50
29,981,793	FREDDIE MAC - FLT	0.32	4/2/2012	8/12/2013	29,987,596	30,038,850	3134G2XL1
49,990,000	FREDDIE MAC - FLT	0.08	4/2/2012	11/18/2013	49,991,847	50,119,750	3134G3AG5
\$1,856,127,272					\$1,856,013,384	\$1,857,092,838	

GOVERNMENT MONEY FUNDS (2.48%)							
\$119,225,281	MORGAN STANLEY GOVT FUND	0.00	12/30/2012	12/30/2012	\$119,225,281	\$119,225,281	n/a

AGENCY REPURCHASE AGREEMENTS (18.76%)							
\$300,000,000	RBS SECURITIES INC.	0.06	4/2/2012	4/2/2012	\$300,000,000	\$300,000,000	n/a
600,000,000	MERRILL LYNCH	0.11	4/2/2012	4/2/2012	600,000,000	600,000,000	n/a
\$900,000,000					\$900,000,000	\$900,000,000	

STRUCTURED INVESTMENT VEHICLE (0.46%)							
21,861,270	GRYPHON FUNDING LTD (2)	0.00	4/5/2012	n/a	21,861,270	\$18,857,931	n/a

US GOVERNMENT (FDIC) GUARANTEED OR INSURED INSTRUMENTS (5.44%)							
\$15,346,500	BANCO BILBOA	2.45	6/22/2012	6/22/2012	\$15,071,750	\$15,074,460	05951TAA2
10,220,100	BANCO BILBOA	2.45	6/22/2012	6/22/2012	10,048,647	10,049,640	05951TAA2
20,379,000	BANK AMERICA	2.10	4/30/2012	4/30/2012	20,027,685	20,028,460	06050BAG6
9,501,376	BANK AMERICA	2.10	4/30/2012	4/30/2012	9,345,098	9,345,279	06050BAG6
10,157,500	CITIBANK	1.88	5/7/2012	5/7/2012	10,014,282	10,015,060	17290CAB2
10,162,500	CITIBANK	1.88	5/7/2012	5/7/2012	10,014,923	10,015,060	17290CAB2
10,154,600	CITIBANK	1.88	5/7/2012	5/7/2012	10,014,019	10,015,060	17290CAB2
1,115,237	CITIBANK	2.13	4/30/2012	4/30/2012	1,096,532	1,096,570	17313UAE9
10,231,779	CITIBANK	2.13	4/30/2012	4/30/2012	10,054,936	10,055,399	17313UAE9
4,843,066	CITIBANK	2.13	7/12/2012	7/12/2012	4,787,823	4,788,658	17313YAG6
3,103,690	CITIBANK	2.13	7/12/2012	7/12/2012	3,092,316	3,091,565	17313YAG6
20,400,260	CITIBANK	2.13	7/12/2012	7/12/2012	20,103,358	20,107,740	17313YAG6
7,294,754	CITIBANK	2.13	7/12/2012	7/12/2012	7,188,863	7,190,528	17313YAG6
10,170,660	CITIBANK	1.88	11/15/2012	11/15/2012	10,099,009	10,101,170	17313YANI
10,070,830	CITIBANK	1.88	6/4/2012	6/4/2012	9,931,733	9,934,675	17314JAG8
6,000,000	FEDERALLY INSURED CUST. ACCT. (3)	0.30	4/2/2012	12/23/2012	6,000,000	6,000,000	n/a
24,000,000	FEDERALLY INSURED CUST. ACCT. (3)	0.30	4/2/2012	12/30/2012	24,000,000	24,000,000	n/a
11,898,097	GE CAPITAL	2.20	6/8/2012	6/8/2012	11,700,885	11,703,993	36967HAH0
11,224,620	GE CAPITAL	2.20	6/8/2012	6/8/2012	11,038,571	11,041,503	36967HAH0

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)							
\$3,850,416	GE CAPITAL	2.00	9/28/2012	9/28/2012	\$3,814,238	\$3,815,633	36967HBB2
2,834,345	KEY BANK	3.20	6/15/2012	6/15/2012	2,766,304	2,766,690	49328CAA3
12,997,054	MORGAN STANLEY	1.95	6/20/2012	6/20/2012	12,815,305	12,818,186	61757UAH3
10,213,380	PNC FUNDING CORP.	2.30	6/22/2012	6/22/2012	10,045,329	10,046,860	69351CAC7
10,140,700	US CENTRAL FED. CREDIT UNION	1.90	10/19/2012	10/19/2012	10,093,029	10,092,470	90345AAC6
17,824,889	US CENTRAL FED. CREDIT UNION	1.90	10/19/2012	10/19/2012	17,743,531	17,742,562	90345AAC6
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\$264,135,354							

DEPOSIT INSTRUMENTS (34.18%)

20,000,000	BB & T COMPANY (4)	0.25	4/2/2012	4/30/2012	20,000,000	20,000,000	n/a
60,000,000	BB & T COMPANY (4)	0.25	4/30/2012	4/30/2012	60,000,000	60,000,000	n/a
70,000,000	BB & T COMPANY (4)	0.25	4/30/2012	4/30/2012	70,000,000	70,000,000	n/a
150,000,000	BB & T COMPANY (4)	0.25	4/2/2012	4/30/2012	150,000,000	150,000,000	n/a
220,000,000	JP MORGAN CHASE BANK, N.A. (4)	0.30	4/2/2012	12/28/2012	220,000,000	220,000,000	n/a
220,000,000	JP MORGAN CHASE BANK, N.A. (4)	0.30	4/2/2012	12/28/2012	220,000,000	220,000,000	n/a
350,000,000	SOVEREIGN BANK, N.A. (4)	0.45	11/1/2012	11/1/2012	350,000,000	350,000,000	n/a
110,000,000	SOVEREIGN BANK, N.A. (4)	0.35	4/2/2012	12/30/2012	110,000,000	110,000,000	n/a
15,000,000	T. D. BANK, N.A. (4)	0.29	4/2/2012	4/2/2012	15,000,000	15,000,000	n/a
50,000,000	T. D. BANK, N.A. (4)	0.25	6/13/2012	6/13/2012	50,000,000	50,000,000	n/a
130,000,000	T. D. BANK, N.A. (4)	0.25	6/22/2012	6/22/2012	130,000,000	130,000,000	n/a
135,000,000	T. D. BANK, N.A. (4)	0.25	6/22/2012	6/22/2012	135,000,000	135,000,000	n/a
45,000,000	T. D. BANK, N.A. (4)	0.25	6/27/2012	6/27/2012	45,000,000	45,000,000	n/a
35,000,000	T. D. BANK, N.A. (4)	0.23	6/29/2012	6/29/2012	35,000,000	35,000,000	n/a
15,000,000	T. D. BANK, N.A. (4)	0.25	8/3/2012	8/3/2012	15,000,000	15,000,000	n/a
15,000,000	T. D. BANK, N.A. (4)	0.25	8/8/2012	8/8/2012	15,000,000	15,000,000	n/a
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LIQUIDITY MANAGEMENT CONTROL SYSTEM (0.00%)
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\$453	LIQUIDITY MNGT CONTROL SYS.	0.01	4/2/2012	4/2/2012	\$453	\$453	n/a
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<u>\$4,801,349,630</u>

<u>\$4,798,008,557</u>	<u>\$4,796,113,726</u>
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Fund Net Asset Value = \$1.009 per unit (5)

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

Effective 7-Day Gross Yield = 0.24%

WAM(R) = 31 Days (7)

WAM(F) = 103 Days (7)

(1) Securities rounded to the nearest dollar.

(2) The Gryphon note was received as a result of the Cheyne Finance restructuring in July 2008. Amortized cost reflects cash distributions of \$54.1

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.

- (3) Issue has a weekly put option, and thus is calculated as 7 days for WAL and WAM purposes.
- (4) Issue has a daily put option, and thus is calculated as 1 day 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.
- (7) WAM(R) is weighted average maturity to the next reset date, while WAM(F) is weighted average maturity to final maturity date.