

CONNECTICUT STATE TREASURER'S SHORT-TERM INVESTMENT FUND
LIST OF INVESTMENTS AS OF April 30, 2011 (UNAUDITED)

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
FEDERAL AGENCY SECURITIES (23.29%)							
\$52,494,007	FANNIE MAE	3.38	5/19/2011	5/19/2011	\$52,054,422	\$52,053,856	31398ARH7
7,805,084	FANNIE MAE	3.63	8/15/2011	8/15/2011	7,619,331	7,626,104	31398ATL6
24,989,910	FANNIE MAE-FLT	0.41	5/2/2011	9/13/2012	24,993,085	25,043,250	31398A3X8
24,994,750	FANNIE MAE-FLT	0.40	5/2/2011	11/23/2012	24,995,892	25,033,850	31398A6R8
24,995,000	FANNIE MAE-FLT	0.38	5/2/2011	11/23/2012	24,996,011	25,033,850	31398A6R8
24,990,000	FANNIE MAE-FLT	0.35	5/2/2011	12/3/2012	24,992,038	25,034,000	31398A6V9
24,990,000	FANNIE MAE-FLT	0.00	5/2/2011	12/3/2012	24,992,038	25,034,000	31398A6V9
49,980,000	FANNIE MAE-FLT	0.40	5/2/2011	2/1/2013	49,982,435	50,072,650	3135G0AQ6
49,995,000	FANNIE MAE-FLT	0.40	5/2/2011	2/1/2013	49,995,517	50,072,650	3135G0AQ6
24,973,150	FEDERAL FARM CREDIT - FLT	0.18	5/2/2011	5/6/2011	24,999,720	25,000,050	31331G2Z1
25,000,000	FEDERAL FARM CREDIT - FLT	0.50	7/27/2011	7/27/2011	25,000,000	25,018,750	31331GC80
24,997,500	FEDERAL FARM CREDIT - FLT	0.35	5/2/2011	8/17/2011	24,999,626	25,012,150	31331GH93
24,994,525	FEDERAL FARM CREDIT - FLT	0.30	5/2/2011	9/16/2011	24,998,590	25,010,225	31331JHR7
25,000,000	FEDERAL FARM CREDIT - FLT	0.22	5/2/2011	11/2/2011	25,000,000	25,006,125	31331G2M0
25,000,000	FEDERAL FARM CREDIT - FLT	0.22	5/2/2011	11/2/2011	25,000,000	25,006,125	31331G2M0
22,982,290	FEDERAL FARM CREDIT - FLT	0.23	5/2/2011	11/4/2011	22,995,221	23,003,220	31331G2V0
24,989,873	FEDERAL FARM CREDIT - FLT	0.23	5/2/2011	11/23/2011	24,997,142	25,003,175	31331G4C0
24,984,858	FEDERAL FARM CREDIT - FLT	0.26	5/2/2011	1/25/2012	24,994,420	25,006,475	31331JCF8
24,984,500	FEDERAL FARM CREDIT - FLT	0.35	5/2/2011	2/6/2012	24,993,205	25,023,125	31331JND1
24,996,075	FEDERAL FARM CREDIT - FLT	0.37	5/21/2011	2/21/2012	24,997,993	25,024,000	31331JWJ8
24,980,665	FEDERAL FARM CREDIT - FLT	0.50	5/2/2011	5/2/2012	24,989,863	25,061,850	31331JQL0
9,996,100	FEDERAL FARM CREDIT - FLT	0.35	5/2/2011	6/21/2012	9,997,700	10,013,700	31331JSX2
25,000,000	FEDERAL FARM CREDIT - FLT	0.40	5/2/2011	8/17/2012	25,000,000	25,040,350	31331JYS6
21,295,740	FEDERAL FARM CREDIT - FLT	0.30	5/2/2011	4/11/2013	21,295,851	21,285,537	31331KGY0
5,042,400	FEDERAL HOME LOAN BANK	2.63	5/20/2011	5/20/2011	5,006,394	5,006,310	3133XQQQ8
5,006,650	FEDERAL HOME LOAN BANK	0.56	5/27/2011	5/27/2011	5,001,300	5,001,595	3133XYNW1
13,067,487	FEDERAL HOME LOAN BANK	0.54	6/7/2011	6/7/2011	13,054,493	13,055,585	3133XYSS5
1,938,855	FEDERAL HOME LOAN BANK	5.25	6/10/2011	6/10/2011	1,910,573	1,909,952	3133XFJY3
40,889,901	FEDERAL HOME LOAN BANK	3.63	7/1/2011	7/1/2011	40,485,530	40,492,827	3133XRRU6
24,809,922	FEDERAL HOME LOAN BANK	0.21	7/20/2011	7/20/2011	24,824,410	24,833,814	313384J9
24,997,350	FEDERAL HOME LOAN BANK	0.20	8/1/2011	8/1/2011	24,998,653	25,006,175	313372HT4
9,997,600	FEDERAL HOME LOAN BANK	0.30	11/23/2011	11/23/2011	9,998,645	10,004,830	313371P26
10,040,000	FEDERAL HOME LOAN BANK	0.79	11/25/2011	11/25/2011	10,025,679	10,030,130	3133XYLD5
7,979,716	FEDERAL HOME LOAN BANK	0.28	12/19/2011	12/19/2011	7,985,564	7,993,336	313384QS1
10,024,200	FEDERAL HOME LOAN BANK	0.63	1/13/2012	1/13/2012	10,015,706	10,018,770	3133706G8
10,000,000	FEDERAL HOME LOAN BANK	0.43	2/22/2012	2/22/2012	10,000,000	10,000,350	313372HA5
10,000,000	FEDERAL HOME LOAN BANK	0.45	3/6/2012	3/6/2012	10,000,000	10,001,100	313372MS0

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
FEDERAL AGENCY SECURITIES (continued)							
\$10,225,736	FEDERAL HOME LOAN BANK	3.25	3/9/2012	3/9/2012	\$10,160,607	\$10,164,461	3133XPCS1
10,000,000	FEDERAL HOME LOAN BANK	0.46	3/14/2012	3/14/2012	10,000,000	10,002,010	313372QZ0
10,000,000	FEDERAL HOME LOAN BANK	0.40	4/3/2012	4/3/2012	10,000,000	10,002,990	313372XC3
10,000,000	FEDERAL HOME LOAN BANK	0.40	4/3/2012	4/3/2012	10,000,000	10,002,990	313372XC3
10,000,000	FEDERAL HOME LOAN BANK	0.40	4/25/2012	4/25/2012	10,000,000	10,001,480	3133736Y3
10,000,000	FEDERAL HOME LOAN BANK	0.39	4/25/2012	4/25/2012	10,000,000	10,004,440	313373B76
10,000,000	FEDERAL HOME LOAN BANK	0.41	4/27/2012	4/27/2012	10,000,000	10,004,650	313373C42
25,000,000	FEDERAL HOME LOAN BANK - FLT	0.25	5/2/2011	5/25/2011	25,000,000	25,001,350	3133XVVN8
24,992,715	FEDERAL HOME LOAN BANK - FLT	0.25	5/2/2011	6/21/2011	24,999,294	25,002,800	3133XWCS6
25,000,000	FEDERAL HOME LOAN BANK - FLT	0.30	5/2/2011	8/19/2011	25,000,000	25,008,700	3133XX3D7
3,530,548	FREDDIE MAC	3.88	6/29/2011	6/29/2011	3,521,204	3,520,909	3137EABN8
10,869,561	FREDDIE MAC	0.15	8/29/2011	8/29/2011	10,870,743	10,873,488	313396LA9
10,144,900	FREDDIE MAC	1.72	3/14/2012	3/14/2012	10,116,950	10,123,230	3128X8Q62
1,271,372	FREDDIE MAC - FLT	0.22	5/4/2011	5/4/2011	1,270,006	1,270,000	3128X8B92
2,820,845	FREDDIE MAC - FLT	0.22	5/4/2011	5/4/2011	2,820,999	2,821,000	3128X8B92
25,036,500	FREDDIE MAC - FLT	0.22	5/4/2011	5/4/2011	25,000,156	25,000,000	3128X8B92
25,019,450	FREDDIE MAC - FLT	0.24	5/4/2011	8/5/2011	25,002,530	25,001,975	3128X8E24
24,988,500	FREDDIE MAC - FLT	0.31	5/2/2011	11/7/2011	24,996,020	25,012,475	3134G1DL5
24,910,675	FREDDIE MAC - FLT	0.08	5/2/2011	1/25/2012	24,959,135	24,989,275	3128X9WA4
24,969,750	FREDDIE MAC - FLT	0.16	5/2/2011	2/2/2012	24,988,522	24,996,175	3128X9XN5
4,992,750	FREDDIE MAC - FLT	0.19	5/10/2011	2/10/2012	4,996,831	5,000,730	3128X9YV6
24,974,813	FREDDIE MAC - FLT	0.18	5/16/2011	2/16/2012	24,989,960	25,003,675	3128X9ZJ2
49,969,750	FREDDIE MAC - FLT	0.29	5/2/2011	1/10/2013	49,974,343	50,060,550	3134G1U69
\$1,191,920,970					\$1,190,854,348	\$1,191,743,195	

DEPOSIT INSTRUMENTS (42.54%)

\$140,000,000	JP MORGAN CHASE (2)	0.43	5/2/2011	6/23/2011	\$140,000,000	\$140,000,000	n/a
140,000,000	JP MORGAN CHASE (2)	0.43	5/2/2011	6/23/2011	140,000,000	140,000,000	n/a
140,000,000	JP MORGAN CHASE (2)	0.43	5/2/2011	6/23/2011	140,000,000	140,000,000	n/a
140,000,000	JP MORGAN CHASE (2)	0.43	5/2/2011	6/23/2011	140,000,000	140,000,000	n/a
20,000,000	SOVEREIGN BANK (2)	0.60	5/2/2011	1/13/2012	20,000,000	20,000,000	n/a
30,000,000	SOVEREIGN BANK (2)	0.60	5/2/2011	1/13/2012	30,000,000	30,000,000	n/a
510,000,000	SOVEREIGN BANK (2)	0.60	5/2/2011	1/13/2012	510,000,000	510,000,000	n/a
15,000,000	TORONTO DOMINION (2)	0.68	5/2/2011	5/2/2011	15,000,000	15,000,000	n/a
100,000,000	TORONTO DOMINION (2)	0.60	5/2/2011	6/14/2011	100,000,000	100,000,000	n/a
40,000,000	TORONTO DOMINION (2)	0.52	5/2/2011	6/24/2011	40,000,000	40,000,000	n/a
225,000,000	TORONTO DOMINION (2)	0.60	5/2/2011	6/24/2011	225,000,000	225,000,000	n/a
50,000,000	TORONTO DOMINION (2)	0.55	5/2/2011	6/28/2011	50,000,000	50,000,000	n/a
10,000,000	TORONTO DOMINION (2)	0.52	5/2/2011	6/30/2011	10,000,000	10,000,000	n/a
25,000,000	TORONTO DOMINION (2)	0.52	5/2/2011	6/30/2011	25,000,000	25,000,000	n/a
15,000,000	TORONTO DOMINION (2)	0.72	5/2/2011	8/4/2011	15,000,000	15,000,000	n/a
15,000,000	TORONTO DOMINION (2)	0.67	5/2/2011	8/9/2011	15,000,000	15,000,000	n/a
85,000,000	WELLS FARGO (2)	0.25	5/2/2011	12/31/2011	85,000,000	85,000,000	n/a

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
DEPOSIT INSTRUMENTS (continued)							
\$235,000,000	WELLS FARGO (2)	0.25	5/2/2011	12/31/2011	\$235,000,000	\$235,000,000	n/a
240,000,000	WELLS FARGO (2)	0.25	5/2/2011	12/31/2011	240,000,000	240,000,000	n/a
\$2,175,000,000					\$2,175,000,000	\$2,175,000,000	
BANK COMMERCIAL PAPER (9.98%)							
\$170,000,000	US BANK (2)	0.20	5/2/2011	9/1/2011	\$170,000,000	\$170,000,000	n/a
170,000,000	US BANK (2)	0.20	5/2/2011	9/1/2011	170,000,000	170,000,000	n/a
170,000,000	US BANK (2)	0.20	5/2/2011	9/1/2011	170,000,000	170,000,000	n/a
\$510,000,000					\$510,000,000	\$510,000,000	
STRUCTURED INVESTMENT VEHICLE (0.54%)							
\$27,703,057	GRYPHON FUNDING LTD (3)	0.00	5/5/2011	n/a	\$27,703,057	\$31,152,325	n/a
US GOVERNMENT (FDIC) GUARANTEED OR INSURED BANK SECURITIES (4.85%)							
\$9,501,376	BANK AMERICA	2.10	4/30/2012	4/30/2012	\$9,496,859	\$9,496,225	06050BAG6
20,379,000	BANK AMERICA	2.10	4/30/2012	4/30/2012	20,348,451	20,351,960	06050BAG6
10,101,000	CITIBANK	1.50	7/12/2011	7/12/2011	10,018,938	10,026,570	17314JAK9
6,526,000	CITIBANK	1.38	8/10/2011	8/10/2011	6,521,883	6,522,802	17314JAN3
10,095,900	CITIBANK	1.25	9/22/2011	9/22/2011	10,035,319	10,039,140	17314JAP8
10,096,700	CITIBANK	1.25	9/22/2011	9/22/2011	10,035,522	10,039,140	17314JAP8
10,810,649	CITIBANK	1.25	9/22/2011	9/22/2011	10,786,295	10,785,048	17314JAP8
1,115,237	CITIBANK	2.13	4/30/2012	4/30/2012	1,114,286	1,114,649	17313UAE9
10,154,600	CITIBANK	1.88	5/7/2012	5/7/2012	10,144,864	10,158,320	17290CAB2
10,157,500	CITIBANK	1.75	5/7/2012	5/7/2012	10,147,582	10,158,320	17290CAB2
10,162,500	CITIBANK	1.88	5/7/2012	5/7/2012	10,154,209	10,158,320	17290CAB2
25,000,000	CITIBANK - FLT	0.26	6/3/2011	6/3/2011	25,000,000	25,001,750	17313YAD3
10,079,470	CITIGROUP	1.38	5/5/2011	5/5/2011	10,000,811	10,000,350	17313YAB7
10,067,900	CITIGROUP	1.25	6/3/2011	6/3/2011	10,005,673	10,009,790	17313YAC5
10,237,300	CITIGROUP	2.88	12/9/2011	12/9/2011	10,149,661	10,158,480	17313UAA7
10,231,779	CITIGROUP	2.13	4/30/2012	4/30/2012	10,216,401	10,221,176	17313UAE9
8,509,238	GE CAPITAL	3.00	12/9/2011	12/9/2011	8,450,175	8,453,985	36967HAD9
10,206,500	GE CAPITAL	2.25	3/12/2012	3/12/2012	10,164,368	10,169,350	36967HAN7
3,016,971	GOLDMAN SACHS - FLT	0.56	5/9/2011	11/9/2011	3,004,464	3,005,154	38146FAG6
25,403,150	GOLDMAN SACHS - FLT	1.04	5/5/2011	12/5/2011	25,119,737	25,124,500	38146FAB7
14,351,820	MORGAN STANLEY	3.25	12/1/2011	12/1/2011	14,239,014	14,241,584	61757UAB6
10,277,800	NY COMMUNITY BANK	3.00	12/16/2011	12/16/2011	10,164,383	10,166,230	64944QAA5
2,258,061	US CENTRAL FED CREDIT UNION	1.25	10/19/2011	10/19/2011	2,256,855	2,257,789	90345AAA0
\$248,740,451					\$247,575,750	\$247,660,631	

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
AGENCY REPURCHASE AGREEMENTS (18.80%)							
\$300,000,000	MERRILL LYNCH	0.05	5/2/2011	5/2/2011	\$300,000,000	\$300,000,000	n/a
<u>661,273,000</u>	RBS SECURITIES, INC.	0.03	5/2/2011	5/2/2011	<u>661,273,000</u>	<u>661,273,000</u>	n/a
\$961,273,000					\$961,273,000	\$961,273,000	
<u>\$5,114,637,478</u>					<u>\$5,112,406,154</u>	<u>\$5,116,829,152</u>	

Fund Net Asset Value = \$ 1.008 per unit (4)

Effective 7-Day Net Yield = 0.21% (5)

Effective 7-Day Gross Yield = 0.34%

WAM (Weighted Average Maturity) = 24 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) = 79 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 \$48.3 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) Includes designated surplus reserve.
- (5) Includes a 10 basis point contribution to the designated surplus reserve and approximately 3 basis points of expenses.