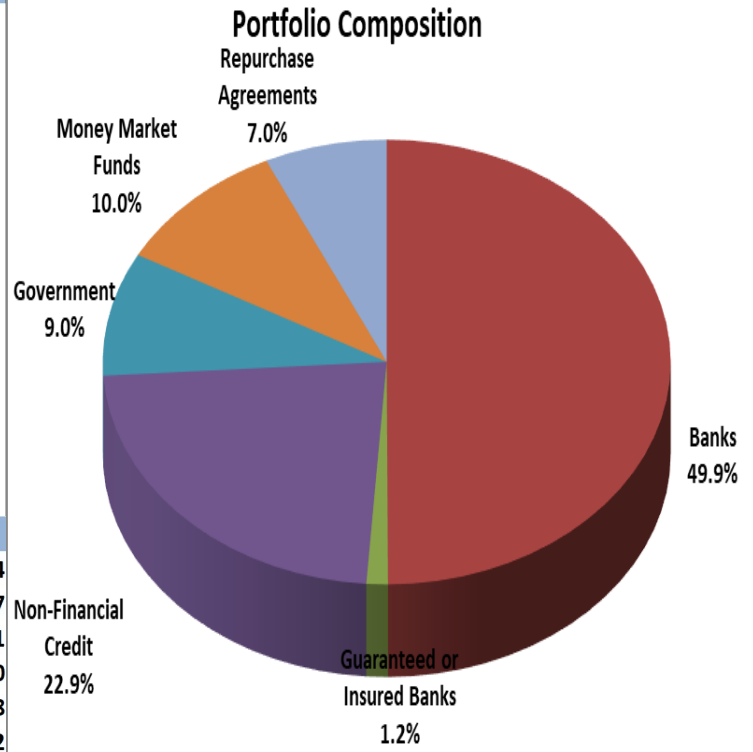


STATE OF CONNECTICUT
SHORT-TERM INVESTMENT FUND

FUND FACTS

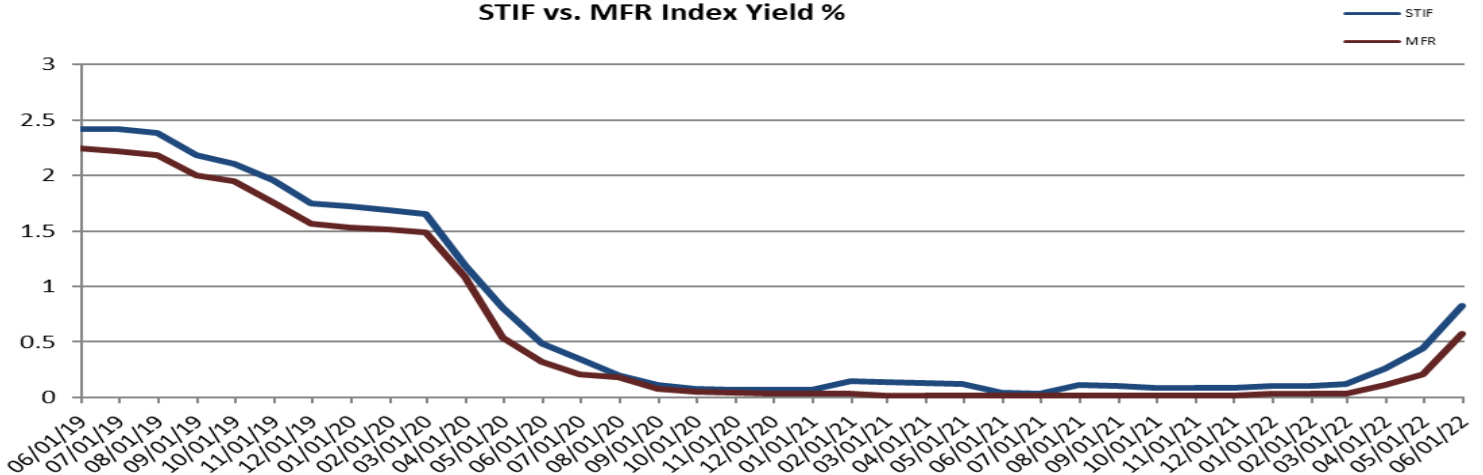
Fund Inception: 1972
Objective: As high a level of current income as is consistent with first, the safety of principal and, second, the provision of liquidity.
Primary Benchmark: iMoneyNet's Index ("MFR")
Dividends: Accrued Daily/Distributed Monthly
Standard & Poor's Rating: AAAm
Assets: \$16.4 Billion
Reserve Balance: \$82.8 Million
Weighted Average Maturity: 33 Days
One Month Annualized Return: 0.83%



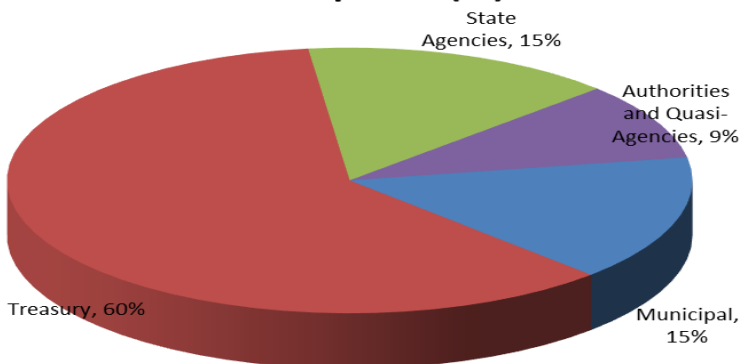
SUMMARY OF CASH FLOWS

Participant Deposits	1,673,810,004
Participant Withdrawals	1,779,974,917
Gross Income Earned	11,898,011
Reserves for Loss	0
Fund Expenses	152,228
Dividends Paid	11,745,782

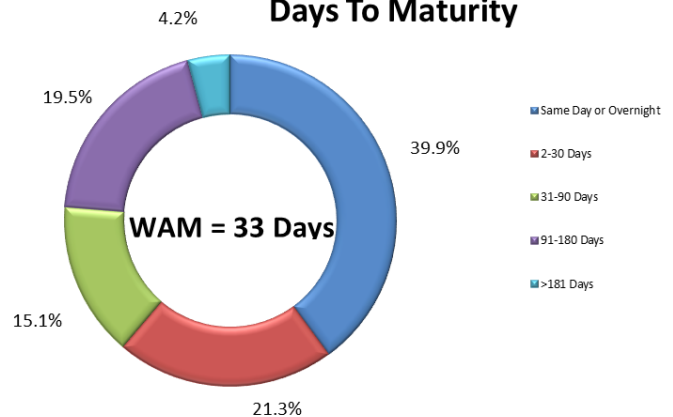
STIF vs. MFR Index Yield %



STIF Deposits (%)



Days To Maturity



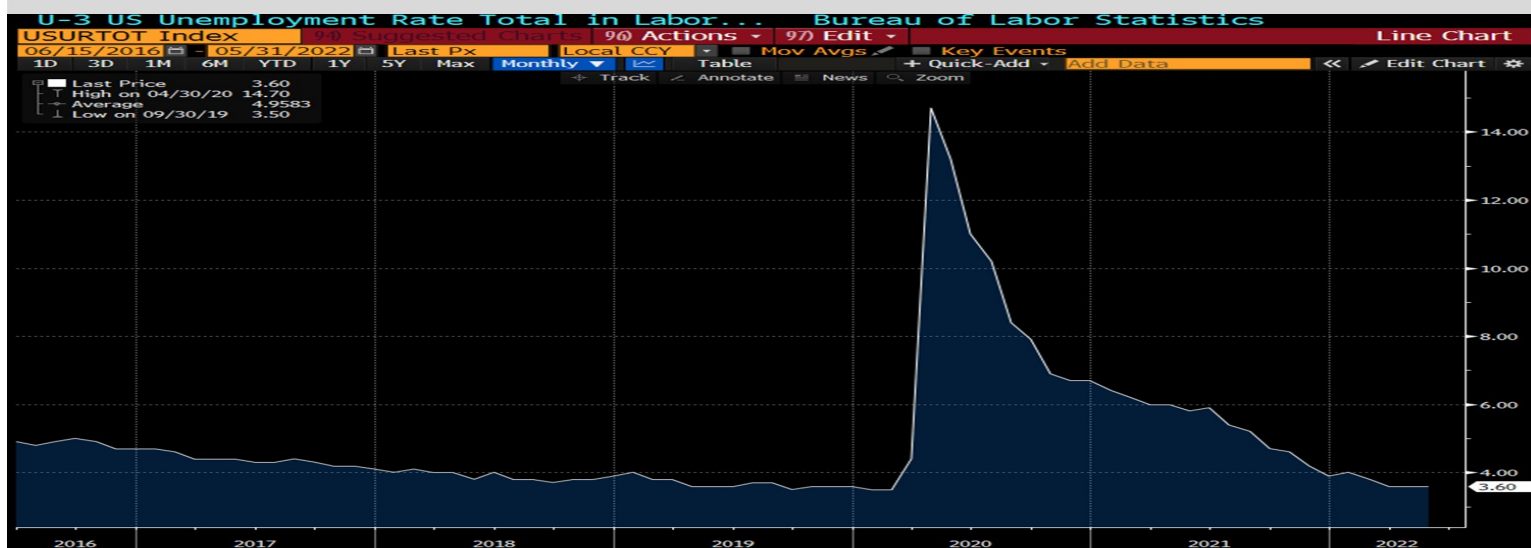
STATE OF CONNECTICUT SHORT-TERM INVESTMENT FUND

Monthly Economic Releases

Event	Reporting Period	Survey Estimate	Actual	Prior
GDP Annualized QoQ	1QS	-1.3%	-1.5%	6.9%
Personal Consumption	1QS	2.8%	3.1%	2.5%
Personal Income	Apr	0.5%	0.4%	0.5%
Personal Spending	Apr	0.8%	0.9%	0.9%
Unemployment Rate	May	3.5%	3.6%	3.6%
Retail Sales Ex Auto & Gas	Apr	0.7%	1.0%	0.2%
PCE Core Deflator YoY	Apr	6.2%	6.3%	6.6%
CPI Ex Food and Energy YoY	May	5.9%	6.0%	6.2%
PPI Ex Food and Energy YoY	May	8.6%	8.3%	8.6%
S&P Global U.S. Services PMI	May	53.5	53.4	53.5
S&P Global U.S. Manufacturing PMI	May	57.5	57.0	57.5
Existing Home Sales MoM	Apr	-2.3%	-2.4%	-2.7%

Economic Release at glance: Unemployment Rate

The unemployment rate tracks the number of unemployed persons as a percentage of the labor force (the total number of employed plus unemployed). These figures generally come from the household labor force survey.



The Fund Management monitors and evaluates the portfolio to ensure compliance with its Investment Policy and adherence to rating agency guidelines. Below table summarizes some of the key metrics.

Rating Requirements

Weighted Average Maturity (WAM) - maximum 90 days

Weighted Average Life (WAL) - maximum 120 days

Weekly S&P reporting

Portfolio Credit Quality and Diversification*

At least 60% of the overall portfolio's assets shall be invested in securities rated A-1+ or in overnight repurchase agreements rated A-1

No more than 5% of the overall portfolio can be invested in any issuer (at ultimate parent company level) with the exception of overnight or two-business-day repurchase agreements and U.S. government and agency securities.

Floating / Variable rate securities with maturity up to 730 days should not exceed 25% of the overall portfolio

* at the time of purchase

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