

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

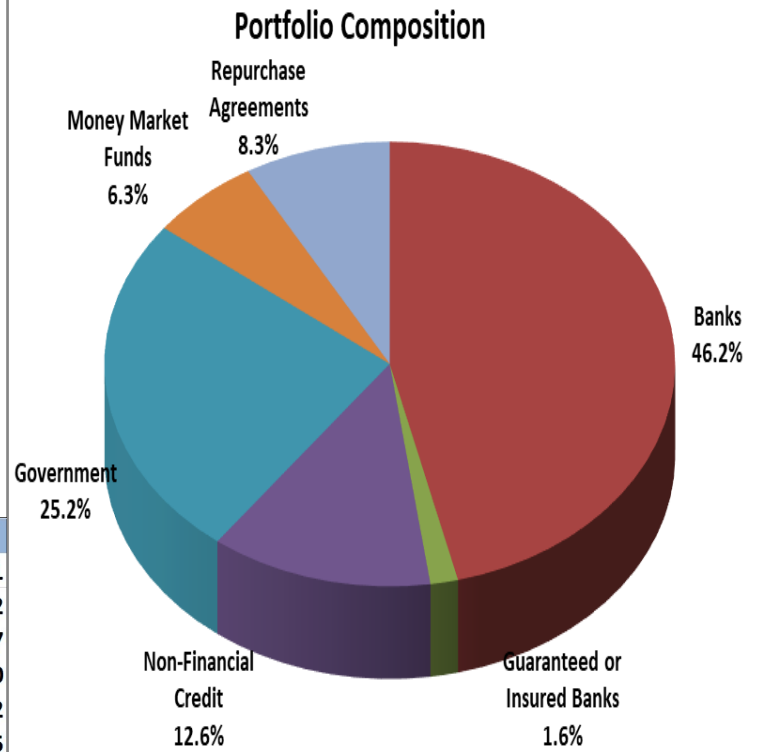
Assets: \$12.8 Billion

Reserve Balance: \$82.8 Million

Weighted Average Maturity: 38 Days

One Month Annualized Return: 0.09%

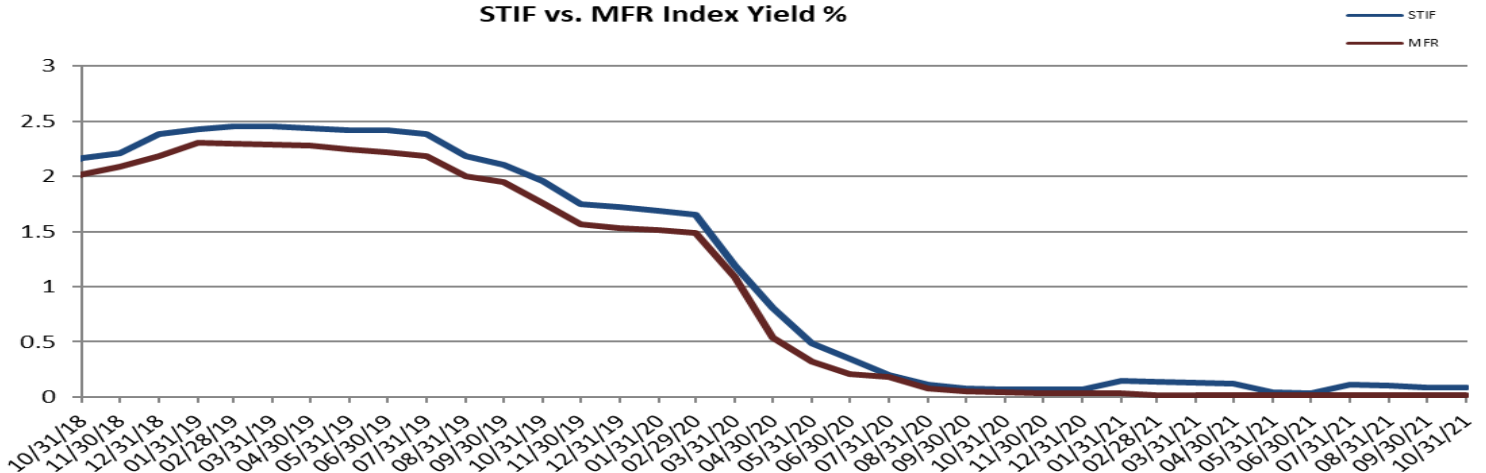
Approximately 49 percent of STIF's assets were invested in securities issued, insured or guaranteed by the U.S. government (including those backed by FHLB letter of credit).



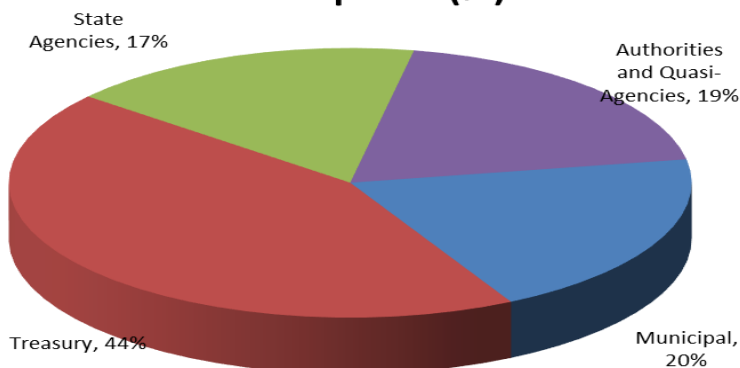
SUMMARY OF CASH FLOWS

Participant Deposits	1,758,080,911
Participant Withdrawals	590,828,322
Gross Income Earned	970,287
Reserves for Loss	0
Fund Expenses	94,902
Dividends Paid	875,385

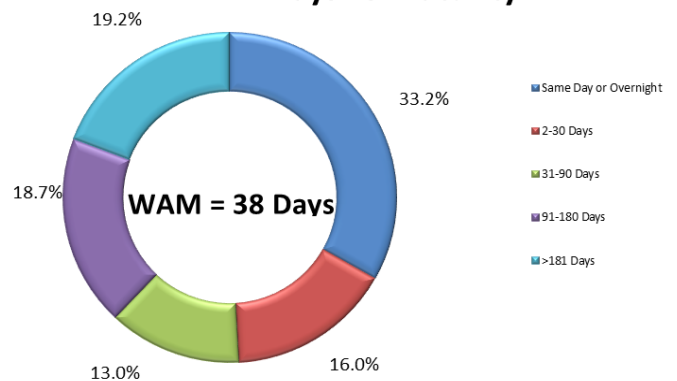
STIF vs. MFR Index Yield %



STIF Deposits (%)



Days To Maturity



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Monthly Economic Releases

Event	Reporting Period	Survey Estimate	Actual	Prior
GDP Annualized QoQ	3QA	2.6%	2.0%	6.7%
Personal Consumption	3QA	0.9%	1.6%	12.0%
Personal Income	Sep	-0.3%	-1.0%	0.2%
Personal Spending	Sep	0.6%	0.6%	0.8%
Unemployment Rate	Oct	4.7%	4.6%	4.8%
Retail Sales Ex Auto & Gas	Sep	0.4%	0.7%	2.1%
PCE Core Deflator YoY	Sep	3.7%	3.6%	3.6%
CPI Ex Food and Energy YoY	OCT	4.3%	4.6%	4.0%
PPI Ex Food and Energy YoY	Oct	6.8%	6.8%	6.8%
Markit Services PMI	Oct	58.2	58.7	58.2
Markit Manufacturing PMI	Oct	60.5	58.4	60.7
Existing Home Sales MoM	Sep	3.7%	7.0%	-2.0%

Economic Release at glance: PPI

Producer prices (output) are a measure of the change in the price of goods as they leave their place of production (i.e. prices received by domestic producers for their outputs either on the domestic or foreign market).



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 portfolio may be invested in an individual security and no more than 10% may be invested in an individual issuer

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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