

**CONNECTICUT STATE TREASURER'S SHORT-TERM INVESTMENT FUND  
LIST OF INVESTMENTS AS OF MAY 31, 2016 (UNAUDITED)**

PRINCIPAL (1)	ISSUER	Coupon	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
<b>FEDERAL AGENCY SECURITIES (36.54%)</b>							
\$1,780,982	FANNIE MAE 0.375 7/16	0.38	7/5/2016	7/5/2016	\$1,780,998	\$1,781,059	3135G0XP3
\$2,200,458	FANNIE MAE 0.375 7/16	0.38	7/5/2016	7/5/2016	\$2,200,061	\$2,200,073	3135G0XP3
\$15,670,800	FANNIE MAE 5.375 7/16	5.38	7/15/2016	7/15/2016	\$15,088,901	\$15,091,410	31359MS61
\$7,635,643	FANNIE MAE 5.375 7/16	5.38	7/15/2016	7/15/2016	\$7,408,765	\$7,408,876	31359MS61
\$1,001,720	FANNIE MAE 0.625 8/16	0.63	8/26/2016	8/26/2016	\$1,000,394	\$1,000,353	3135G0YE7
\$5,008,027	FANNIE MAE 0.625 8/16	0.63	8/26/2016	8/26/2016	\$5,001,851	\$5,001,765	3135G0YE7
\$10,022,191	FANNIE MAE 0.625 8/16	0.63	8/26/2016	8/26/2016	\$10,006,196	\$10,003,530	3135G0YE7
\$3,166,807	FANNIE MAE 0.625 8/16	0.63	8/26/2016	8/26/2016	\$3,161,919	\$3,161,115	3135G0YE7
\$2,987,349	FANNIE MAE 0.625 8/16	0.63	8/26/2016	8/26/2016	\$2,987,113	\$2,988,054	3135G0YE7
\$2,183,401	FANNIE MAE 0.625 8/16	0.63	8/26/2016	8/26/2016	\$2,184,457	\$2,185,771	3135G0YE7
\$8,846,735	FANNIE MAE 5.25 9/16	5.25	9/15/2016	9/15/2016	\$8,531,590	\$8,530,214	31359MW41
\$10,468,000	FANNIE MAE 5.25 9/16	5.25	9/15/2016	9/15/2016	\$10,135,912	\$10,135,710	31359MW41
\$1,059,018	FANNIE MAE 5.25 9/16	5.25	9/15/2016	9/15/2016	\$1,025,692	\$1,025,734	31359MW41
\$10,470,015	FANNIE MAE 5.25 9/16	5.25	9/15/2016	9/15/2016	\$10,147,828	\$10,144,832	31359MW41
\$10,362,082	FANNIE MAE 5.25 9/16	5.25	9/15/2016	9/15/2016	\$10,132,347	\$10,135,710	31359MW41
\$5,177,500	FANNIE MAE 5.25 9/16	5.25	9/15/2016	9/15/2016	\$5,065,787	\$5,067,855	31359MW41
\$5,171,943	FANNIE MAE 5.25 9/16	5.25	9/15/2016	9/15/2016	\$5,064,631	\$5,067,855	31359MW41
\$8,708,062	FANNIE MAE 5.25 9/16	5.25	9/15/2016	9/15/2016	\$8,536,742	\$8,542,376	31359MW41
\$7,513,170	FANNIE MAE 0.625 9/16	0.63	9/26/2016	9/26/2016	\$7,504,257	\$7,499,258	3135G0VX8
\$1,584,859	FANNIE MAE 1.25 9/16	1.25	9/28/2016	9/28/2016	\$1,575,914	\$1,575,856	3135G0CM3
\$2,675,865	FANNIE MAE 1.25 9/16	1.25	9/28/2016	9/28/2016	\$2,662,955	\$2,663,518	3135G0CM3
\$2,651,606	FANNIE MAE 1.25 9/16	1.25	9/28/2016	9/28/2016	\$2,637,592	\$2,637,454	3135G0CM3
\$10,080,850	FANNIE MAE 1.25 9/16	1.25	9/28/2016	9/28/2016	\$10,027,968	\$10,024,530	3135G0CM3
\$5,018,440	FANNIE MAE 1.25 9/16	1.25	9/28/2016	9/28/2016	\$5,008,249	\$5,012,265	3135G0CM3
\$2,007,440	FANNIE MAE 1.25 9/16	1.25	9/28/2016	9/28/2016	\$2,004,319	\$2,004,906	3135G0CM3
\$5,997,006	FANNIE MAE 1.25 9/16	1.25	9/28/2016	9/28/2016	\$5,990,137	\$5,989,657	3135G0CM3
\$2,758,813	FANNIE MAE 1.375 11/16	1.38	11/15/2016	11/15/2016	\$2,752,394	\$2,755,157	3135G0ES8
\$1,000,340	FANNIE MAE 0.625 11/16	0.63	11/28/2016	11/28/2016	\$1,000,266	\$999,929	3136G0TE5
\$10,245,500	FANNIE MAE 4.875 12/16	4.88	12/15/2016	12/15/2016	\$10,230,302	\$10,226,140	31359M2D4
\$10,407,700	FANNIE MAE 5.00 2/17	5.00	2/13/2017	2/13/2017	\$10,299,368	\$10,298,220	31359M4D2
\$5,796,486	FANNIE MAE 5.00 2/17	5.00	2/13/2017	2/13/2017	\$5,747,306	\$5,747,437	31359M4D2
\$16,307,923	FANNIE MAE 5.00 2/17	5.00	2/13/2017	2/13/2017	\$16,179,927	\$16,178,504	31359M4D2
\$5,004,450	FANNIE MAE 0.75 4/17	0.75	4/20/2017	4/20/2017	\$5,004,026	\$4,999,635	3135G0ZB2
\$4,181,920	FANNIE MAE 5.00 5/17	5.00	5/11/2017	5/11/2017	\$4,162,970	\$4,157,512	31359M7X5
\$1,487,454	FANNIE MAE 5.00 5/17	5.00	5/11/2017	5/11/2017	\$1,485,089	\$1,483,192	31359M7X5
\$16,964,300	FANNIE MAE VAR 10/17	0.45	6/5/2016	10/5/2017	\$16,970,189	\$16,988,593	3135G0F57
24,995,153	FANNIE MAE VAR 8/17	0.44	6/16/2016	8/16/2017	\$24,996,946	\$24,987,800	3135G0F24
\$3,994,648	FANNIE MAE VAR 7/17	0.46	6/20/2016	7/20/2017	\$3,995,664	\$4,000,044	3135G0F81
\$10,005,260	FANNIE MAE VAR 8/16	0.46	6/26/2016	8/26/2016	\$10,000,604	\$10,001,910	3135G0YQ0
5,004,850	FANNIE MAE VAR 10/16	0.73	7/3/2016	10/3/2016	\$5,002,060	\$5,003,955	3136FTBZ1
\$15,000,000	FED FARM CREDIT 0.40 8/16	0.40	8/11/2016	8/11/2016	\$15,000,000	\$15,000,855	3133EE4G2
\$5,003,830	FED FARM CREDIT 0.55 8/16	0.55	8/16/2016	8/16/2016	\$5,000,804	\$5,001,720	3133EETK6
\$1,254,684	FED FARM CREDIT 0.50 8/16	0.50	8/23/2016	8/23/2016	\$1,254,923	\$1,255,383	3133EDMB5

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
<b>FEDERAL AGENCY SECURITIES (continued)</b>							
\$1,402,863	FED FARM CREDIT 5.125 8/16	5.13	8/25/2016	8/25/2016	\$1,373,906	\$1,374,970	31331V2U9
\$5,255,198	FED FARM CREDIT 0.50 8/16	0.50	8/26/2016	8/26/2016	\$5,251,140	\$5,250,751	3133EDTK8
\$9,996,343	FED FARM CREDIT 0.40 11/16	0.40	11/3/2016	11/3/2016	\$9,998,451	\$9,992,440	3133EFMW4
\$2,071,204	FED FARM CREDIT 4.65 12/16	4.65	12/12/2016	12/12/2016	\$2,040,748	\$2,042,836	31331GAZ2
\$2,300,000	FED FARM CREDIT 0.68 1/17	0.68	1/30/2017	1/30/2017	\$2,300,000	\$2,300,002	3133EEAE0
\$14,995,650	FED FARM CREDIT VAR 12/16	0.44	6/1/2016	12/1/2016	\$14,998,879	\$15,000,315	3133EEFN5
\$3,191,296	FED FARM CREDIT VAR 6/18	0.54	6/1/2016	6/1/2018	\$3,191,629	\$3,189,702	3133EEQ78
\$3,446,447	FED FARM CREDIT VAR 6/17	0.47	6/5/2016	6/5/2017	\$3,445,701	\$3,444,862	3133EDMX7
\$5,003,200	FED FARM CREDIT VAR 6/17	0.47	6/5/2016	6/5/2017	\$5,001,814	\$4,999,800	3133EDMX7
\$6,015,842	FED FARM CREDIT VAR 6/17	0.47	6/5/2016	6/5/2017	\$6,015,496	\$6,014,759	3133EDMX7
\$25,054,648	FED FARM CREDIT VAR 12/16	0.53	6/6/2016	12/6/2016	\$25,013,735	\$25,012,450	31331K2G4
\$19,918,400	FED FARM CREDIT VAR 3/18	0.52	6/9/2016	3/9/2018	\$19,930,549	\$19,966,180	3133EEV80
\$6,002,571	FED FARM CREDIT VAR 10/16	0.46	6/11/2016	10/11/2016	\$6,000,458	\$6,001,110	3133EDJA1
\$16,062,519	FED FARM CREDIT VAR 10/16	0.47	6/11/2016	10/11/2016	\$16,052,227	\$16,056,597	3133ED4J8
\$14,995,545	FED FARM CREDIT VAR 10/17	0.44	6/13/2016	10/13/2017	\$14,996,934	\$14,984,505	3133EFJT5
\$9,997,100	FED FARM CREDIT VAR 10/17	0.44	6/13/2016	10/13/2017	\$9,998,004	\$9,989,670	3133EFJT5
\$3,496,675	FED FARM CREDIT VAR 10/17	0.44	6/13/2016	10/13/2017	\$3,496,881	\$3,496,385	3133EFJT5
\$25,020,550	FED FARM CREDIT VAR 7/17	0.46	6/13/2016	7/13/2017	\$25,011,364	\$24,996,425	3133EEHV5
\$11,514,548	FED FARM CREDIT VAR 9/17	0.48	6/13/2016	9/13/2017	\$11,508,966	\$11,495,469	3133EEPS3
\$25,020,500	FED FARM CREDIT VAR 9/17	0.48	6/13/2016	9/13/2017	\$25,013,099	\$24,990,150	3133EEPS3
\$1,000,815	FED FARM CREDIT VAR 9/17	0.48	6/13/2016	9/13/2017	\$1,000,521	\$999,606	3133EEPS3
\$15,007,902	FED FARM CREDIT VAR 9/16	0.45	6/14/2016	9/14/2016	\$15,001,089	\$15,002,190	3133EDH21
\$4,208,791	FED FARM CREDIT VAR 9/17	0.73	6/14/2016	9/14/2017	\$4,208,449	\$4,207,371	3133EFS00
\$9,185,409	FED FARM CREDIT VAR 1/18	0.46	6/17/2016	1/17/2018	\$9,190,517	\$9,198,690	3133EEZM5
\$3,095,254	FED FARM CREDIT VAR 12/16	0.46	6/19/2016	12/19/2016	\$3,097,415	\$3,099,656	3133EDT85
\$14,995,260	FED FARM CREDIT VAR 9/16	0.44	6/19/2016	9/19/2016	\$14,999,315	\$14,999,310	3133EDNQ1
\$9,995,810	FED FARM CREDIT VAR 9/16	0.44	6/19/2016	9/19/2016	\$9,999,390	\$9,999,540	3133EDNQ1
\$2,060,919	FED FARM CREDIT VAR 9/16	0.53	6/19/2016	9/19/2016	\$2,057,658	\$2,057,469	3133ED2E1
\$25,015,803	FED FARM CREDIT VAR 6/17	0.47	6/20/2016	6/20/2017	\$25,007,963	\$24,998,050	3133EECD0
\$7,988,896	FED FARM CREDIT VAR 6/17	0.47	6/20/2016	6/20/2017	\$7,992,386	\$7,999,376	3133EECD0
\$9,985,400	FED FARM CREDIT VAR 6/17	0.47	6/20/2016	6/20/2017	\$9,989,880	\$9,999,220	3133EECD0
\$9,974,400	FED FARM CREDIT VAR 3/18	0.48	6/22/2016	3/22/2018	\$9,976,405	\$9,984,910	3133EEN71
\$19,993,788	FED FARM CREDIT VAR 2/17	0.45	6/23/2016	2/23/2017	\$19,997,803	\$19,999,240	3133EELD0
\$4,999,750	FED FARM CREDIT VAR 2/18	0.59	6/23/2016	2/23/2018	\$4,999,784	\$5,003,285	3133EFE29
\$9,995,670	FED FARM CREDIT VAR 3/17	0.52	6/24/2016	3/24/2017	\$9,997,535	\$9,999,660	3133EFEX1
\$25,004,123	FED FARM CREDIT VAR 7/17	0.44	6/24/2016	7/24/2017	\$25,002,307	\$24,984,175	3133EEZX1
\$5,002,195	FED FARM CREDIT VAR 1/18	0.59	6/25/2016	1/25/2018	\$5,002,068	\$5,002,895	3133EFVY0
\$24,992,125	FED FARM CREDIT VAR 9/17	0.44	6/25/2016	9/25/2017	\$24,995,016	\$24,969,100	3133EE2E9
\$2,386,745	FED FARM CREDIT VAR 3/18	0.58	6/26/2016	3/26/2018	\$2,387,020	\$2,390,215	3133EEUZ1
\$10,004,610	FED FARM CREDIT VAR 3/18	0.58	6/26/2016	3/26/2018	\$10,004,521	\$10,000,900	3133EEUZ1
\$4,002,950	FED FARM CREDIT VAR 2/17	0.50	6/27/2016	2/27/2017	\$4,001,049	\$4,000,440	3133EDFW7
\$4,503,320	FED FARM CREDIT VAR 2/17	0.50	6/27/2016	2/27/2017	\$4,501,185	\$4,500,495	3133EDFW7
\$25,004,000	FED FARM CREDIT VAR 3/17	0.47	6/29/2016	3/29/2017	\$25,001,580	\$24,998,325	3133EDZW5
\$4,004,216	FED FARM CREDIT VAR 8/17	0.49	6/29/2016	8/29/2017	\$4,002,512	\$3,999,020	3133EDTT9
\$17,418,340	FED FARM CREDIT VAR 8/17	0.49	6/29/2016	8/29/2017	\$17,410,927	\$17,395,737	3133EDTT9

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
<b>FEDERAL AGENCY SECURITIES (continued)</b>							
\$9,995,760	FED FARM CREDIT VAR 1/17	0.46	6/30/2016	1/30/2017	\$9,998,648	\$9,999,190	3133EEGU8
\$4,601,932	FED FARM CREDIT VAR 4/17	0.50	7/10/2016	4/10/2017	\$4,600,794	\$4,598,671	3133EDX64
\$4,505,679	FED FARM CREDIT VAR 7/16	0.50	7/29/2016	7/29/2016	\$4,500,433	\$4,500,806	3133EDEE8
\$4,986,270	FED FARM CREDIT VAR 1/18	0.53	7/30/2016	1/30/2018	\$4,988,276	\$4,986,775	3133EE5C0
\$9,996,985	FED FARM CREDIT VAR 2/18	0.68	8/1/2016	2/1/2018	\$9,997,484	\$10,010,960	3133EFWZ6
\$5,007,485	FED FARM CREDIT VAR 2/18	0.68	8/1/2016	2/1/2018	\$5,007,145	\$5,005,480	3133EFWZ6
\$14,986,155	FED FARM CREDIT VAR 2/18	0.60	8/6/2016	2/6/2018	\$14,988,826	\$15,002,850	3133EEMX5
\$17,801,851	FED FARM CREDIT VAR 11/16	0.55	8/7/2016	11/7/2016	\$17,800,785	\$17,806,871	3133ED6T4
\$2,998,368	FED FARM CREDIT VAR 11/16	0.55	8/7/2016	11/7/2016	\$2,999,206	\$3,001,158	3133ED6T4
\$14,956,453	FED FARM CREDIT VAR 2/18	0.60	8/20/2016	2/20/2018	\$14,963,624	\$14,959,260	3133EE7B0
\$14,956,821	FED FARM CREDIT VAR 2/18	0.60	8/20/2016	2/20/2018	\$14,963,642	\$14,959,260	3133EE7B0
\$24,945,019	FED FARM CREDIT VAR 8/17	0.47	8/21/2016	8/21/2017	\$24,963,726	\$24,952,100	3133EFALI
\$9,970,000	FED FARM CREDIT VAR 5/17	0.44	8/22/2016	5/22/2017	\$9,979,360	\$9,988,560	3133EE4L1
\$14,955,600	FED FARM CREDIT VAR 5/17	0.44	8/22/2016	5/22/2017	\$14,968,972	\$14,982,840	3133EE4L1
\$9,971,530	FED FARM CREDIT VAR 5/17	0.44	8/22/2016	5/22/2017	\$9,979,332	\$9,988,560	3133EE4L1
\$9,988,774	FED FARM CREDIT VAR 11/16	0.50	8/23/2016	11/23/2016	\$9,994,188	\$10,001,690	3133EFQE0
\$25,000,000	FED FARM CREDIT VAR 5/17	0.65	8/30/2016	5/30/2017	\$25,000,000	\$25,021,950	3133EFFV4
\$14,930,617	FEDERAL FARM CREDIT DISCOUNT NOTE 0.00 8/16	0.00	8/15/2016	8/15/2016	\$14,985,625	\$14,987,100	313312C24
\$4,001,456	FED HOME LOAN BANK 0.40 6/16	0.40	6/6/2016	6/6/2016	\$4,000,018	\$4,000,036	3130A22P0
\$999,967	FED HOME LOAN BANK 0.40 6/16	0.40	6/6/2016	6/6/2016	\$999,999	\$1,000,009	3130A22P0
\$10,000,567	FED HOME LOAN BANK 0.40 6/16	0.40	6/6/2016	6/6/2016	\$10,000,013	\$10,000,090	3130A22P0
\$2,001,372	FED HOME LOAN BANK 2.125 6/16	2.13	6/10/2016	6/10/2016	\$1,965,846	\$1,965,855	313373SZ6
\$10,144,458	FED HOME LOAN BANK 2.125 6/16	2.13	6/10/2016	6/10/2016	\$10,004,277	\$10,004,350	313373SZ6
\$5,049,222	FED HOME LOAN BANK 2.125 6/16	2.13	6/10/2016	6/10/2016	\$5,002,070	\$5,002,175	313373SZ6
\$2,001,946	FED HOME LOAN BANK 0.75 7/16	0.75	7/18/2016	7/18/2016	\$2,000,943	\$2,001,118	313383R78
\$15,000,000	FED HOME LOAN BANK 0.375 7/16	0.38	7/20/2016	7/20/2016	\$15,000,000	\$14,999,910	3130A5YF0
\$14,995,336	FED HOME LOAN BANK 0.375 7/16	0.38	7/21/2016	7/21/2016	\$14,999,363	\$15,000,345	3130A5ZM4
\$19,995,294	FED HOME LOAN BANK 0.375 7/16	0.38	7/22/2016	7/22/2016	\$19,999,342	\$20,000,620	3130A5ZX0
\$7,987,352	FED HOME LOAN BANK 0.375 8/16	0.38	8/4/2016	8/4/2016	\$7,996,875	\$8,000,816	3130A6GQ5
\$250,153	FED HOME LOAN BANK 0.53 8/16	0.53	8/11/2016	8/11/2016	\$250,030	\$250,083	3130A46Y3
\$1,773,070	FED HOME LOAN BANK 5.50 8/16	5.50	8/15/2016	8/15/2016	\$1,731,881	\$1,733,464	3133MJQF0
\$3,556,740	FED HOME LOAN BANK 0.375 8/16	0.38	8/18/2016	8/18/2016	\$3,559,303	\$3,559,729	3130A6CU9
\$9,998,480	FED HOME LOAN BANK 0.46 8/16	0.46	8/19/2016	8/19/2016	\$9,999,340	\$10,001,240	3130A7CH6
\$9,998,232	FED HOME LOAN BANK 0.46 8/16	0.46	8/19/2016	8/19/2016	\$9,999,233	\$10,001,240	3130A7CH6
\$19,996,200	FED HOME LOAN BANK 0.50 8/16	0.50	8/19/2016	8/19/2016	\$19,998,468	\$20,004,340	3130A7AF2
\$19,996,453	FED HOME LOAN BANK 0.47 8/16	0.47	8/26/2016	8/26/2016	\$19,998,324	\$20,001,120	3130A7ED3
\$5,005,653	FED HOME LOAN BANK 5.375 9/16	5.38	9/9/2016	9/9/2016	\$4,849,143	\$4,848,602	3133XGJA3
\$2,070,123	FED HOME LOAN BANK 5.375 9/16	5.38	9/9/2016	9/9/2016	\$2,025,315	\$2,026,584	3133XGJA3
\$20,000,000	FED HOME LOAN BANK 0.51 9/16	0.51	9/9/2016	9/9/2016	\$20,000,000	\$20,000,840	3130A6BD8
\$5,004,800	FED HOME LOAN BANK 0.51 9/16	0.51	9/9/2016	9/9/2016	\$5,000,000	\$5,000,210	3130A6BD8
\$4,227,822	FED HOME LOAN BANK 3.75 9/16	3.75	9/9/2016	9/9/2016	\$4,135,704	\$4,136,096	3133XUKV4
\$7,701,321	FED HOME LOAN BANK 3.75 9/16	3.75	9/9/2016	9/9/2016	\$7,565,364	\$7,566,030	3133XUKV4
\$4,104,195	FED HOME LOAN BANK 2.00 9/16	2.00	9/9/2016	9/9/2016	\$4,056,545	\$4,056,936	313370TW8
\$3,437,846	FED HOME LOAN BANK 2.00 9/16	2.00	9/9/2016	9/9/2016	\$3,416,858	\$3,419,274	313370TW8
\$1,008,950	FED HOME LOAN BANK 2.00 9/16	2.00	9/9/2016	9/9/2016	\$1,003,352	\$1,004,192	313370TW8

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
<b>FEDERAL AGENCY SECURITIES (continued)</b>							
\$4,614,916	FED HOME LOAN BANK 2.00 9/16	2.00	9/9/2016	9/9/2016	\$4,591,292	\$4,594,178	313370TW8
\$5,043,047	FED HOME LOAN BANK 2.00 9/16	2.00	9/9/2016	9/9/2016	\$5,017,936	\$5,020,960	313370TW8
\$10,033,630	FED HOME LOAN BANK 2.00 9/16	2.00	9/9/2016	9/9/2016	\$9,989,448	\$9,991,710	313370TW8
\$1,007,449	FED HOME LOAN BANK 2.00 9/16	2.00	9/9/2016	9/9/2016	\$1,003,900	\$1,004,192	313370TW8
\$7,176,158	FED HOME LOAN BANK 2.00 9/16	2.00	9/9/2016	9/9/2016	\$7,152,955	\$7,154,868	313370TW8
\$10,069,370	FED HOME LOAN BANK 2.00 9/16	2.00	9/9/2016	9/9/2016	\$10,039,192	\$10,041,920	313370TW8
\$1,301,742	FED HOME LOAN BANK 0.60 9/16	0.60	9/26/2016	9/26/2016	\$1,300,551	\$1,300,555	3130A1BV9
\$2,915,583	FED HOME LOAN BANK 0.50 9/16	0.50	9/28/2016	9/28/2016	\$2,915,177	\$2,915,324	3130A2T97
\$1,004,397	FED HOME LOAN BANK 0.50 9/16	0.50	9/28/2016	9/28/2016	\$1,004,810	\$1,005,112	3130A2T97
\$2,475,830	FED HOME LOAN BANK 0.50 9/16	0.50	9/28/2016	9/28/2016	\$2,475,265	\$2,475,275	3130A2T97
\$25,026,916	FED HOME LOAN BANK 0.50 9/16	0.50	9/28/2016	9/28/2016	\$25,009,178	\$25,002,775	3130A2T97
\$2,421,193	FED HOME LOAN BANK 0.50 9/16	0.50	9/28/2016	9/28/2016	\$2,423,500	\$2,425,269	3130A2T97
\$9,985,100	FED HOME LOAN BANK 0.50 9/16	0.50	9/28/2016	9/28/2016	\$9,993,154	\$10,001,110	3130A2T97
\$9,997,826	FED HOME LOAN BANK 0.50 9/16	0.50	9/28/2016	9/28/2016	\$9,998,780	\$10,001,110	3130A2T97
\$3,383,829	FED HOME LOAN BANK 0.50 9/16	0.50	9/28/2016	9/28/2016	\$3,384,336	\$3,385,376	3130A2T97
\$5,003,048	FED HOME LOAN BANK 0.625 10/16	0.63	10/14/2016	10/14/2016	\$5,002,154	\$5,002,445	3130A3CE2
\$998,533	FED HOME LOAN BANK 0.5 10/16	0.50	10/17/2016	10/17/2016	\$999,403	\$999,918	3130A3CW2
\$10,324,817	FED HOME LOAN BANK 5.125 10/16	5.13	10/19/2016	10/19/2016	\$10,170,316	\$10,174,630	3133XHK68
\$14,996,835	FED HOME LOAN BANK 0.375 10/16	0.38	10/21/2016	10/21/2016	\$14,998,772	\$14,991,660	3130A6NS2
\$10,000,000	FED HOME LOAN BANK 0.40 10/16	0.40	10/28/2016	10/28/2016	\$10,000,000	\$9,997,540	3130A6PZ4
\$5,004,567	FED HOME LOAN BANK 0.625 11/16	0.63	11/23/2016	11/23/2016	\$5,002,081	\$5,001,235	3130A3J70
\$9,997,408	FED HOME LOAN BANK 0.625 11/16	0.63	11/23/2016	11/23/2016	\$9,998,200	\$10,002,470	3130A3J70
\$8,740,728	FED HOME LOAN BANK 0.625 11/16	0.63	11/23/2016	11/23/2016	\$8,740,522	\$8,742,159	3130A3J70
\$7,202,023	FED HOME LOAN BANK 1.625 12/16	1.63	12/9/2016	12/9/2016	\$7,179,311	\$7,189,282	313371PV2
\$10,072,760	FED HOME LOAN BANK 1.625 12/16	1.63	12/9/2016	12/9/2016	\$10,040,995	\$10,054,940	313371PV2
\$10,070,139	FED HOME LOAN BANK 1.625 12/16	1.63	12/9/2016	12/9/2016	\$10,048,893	\$10,054,940	313371PV2
\$15,100,500	FED HOME LOAN BANK 1.625 12/16	1.63	12/9/2016	12/9/2016	\$15,083,097	\$15,082,410	313371PV2
\$5,121,035	FED HOME LOAN BANK 3.50 12/16	3.50	12/9/2016	12/9/2016	\$5,069,842	\$5,074,865	3133XVRJ2
\$1,568,784	FED HOME LOAN BANK 5.00 12/16	5.00	12/9/2016	12/9/2016	\$1,533,515	\$1,533,810	3133XHVS8
\$3,502,601	FED HOME LOAN BANK 0.65 12/16	0.65	12/12/2016	12/12/2016	\$3,502,059	\$3,500,900	3130A3PC2
\$4,580,796	FED HOME LOAN BANK 4.75 12/16	4.75	12/16/2016	12/16/2016	\$4,494,453	\$4,496,624	3133XHZK1
\$2,370,978	FED HOME LOAN BANK 4.75 12/16	4.75	12/16/2016	12/16/2016	\$2,350,192	\$2,350,508	3133XHZK1
\$10,303,780	FED HOME LOAN BANK 4.75 12/16	4.75	12/16/2016	12/16/2016	\$10,220,324	\$10,219,600	3133XHZK1
\$5,151,700	FED HOME LOAN BANK 4.75 12/16	4.75	12/16/2016	12/16/2016	\$5,110,024	\$5,109,800	3133XHZK1
\$2,941,176	FED HOME LOAN BANK 0.625 12/16	0.63	12/28/2016	12/28/2016	\$2,940,950	\$2,939,468	3130A0C65
\$9,353,497	FED HOME LOAN BANK 0.70 12/16	0.70	12/29/2016	12/29/2016	\$9,352,616	\$9,356,106	3130A2XK7
\$14,994,317	FED HOME LOAN BANK 0.54 1/17	0.54	1/26/2017	1/26/2017	\$14,995,061	\$14,995,275	3130A7VB8
\$10,000,000	FED HOME LOAN BANK 0.72 2/17	0.72	2/17/2017	2/17/2017	\$10,000,000	\$9,996,650	3130A7BY0
\$1,244,046	FED HOME LOAN BANK 0.625 04/17	0.63	4/20/2017	4/20/2017	\$1,244,080	\$1,243,715	3130A7TL9
\$14,981,751	FED HOME LOAN BANK 0.625 04/17	0.63	4/20/2017	4/20/2017	\$14,982,138	\$14,984,520	3130A7TL9
\$3,074,008	FED HOME LOAN BANK 0.625 5/17	0.63	5/9/2017	5/9/2017	\$3,074,047	\$3,072,457	3130A7ZG3
\$4,578,914	FED HOME LOAN BANK 4.875 5/17	4.88	5/17/2017	5/17/2017	\$4,571,840	\$4,566,405	3133XKQX6
\$3,080,000	FED HOME LOAN BANK 0.70 5/17	0.70	5/18/2017	5/18/2017	\$3,080,000	\$3,076,313	3130A7U60
\$10,023,580	FED HOME LOAN BANK 0.875 5/17	0.88	5/24/2017	5/24/2017	\$10,022,629	\$10,007,470	3130A1NN4
\$15,000,000	FED HOME LOAN BANK 0.75 5/17	0.75	5/25/2017	5/25/2017	\$15,000,000	\$14,991,285	3130A7WA9

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
<b>FEDERAL AGENCY SECURITIES (continued)</b>							
\$10,000,600	FED HOME LOAN BANK VAR 3/18	0.63	6/8/2016	3/8/2018	\$10,000,540	\$10,007,060	3130A7G90
\$10,001,220	FED HOME LOAN BANK VAR 3/18	0.63	6/8/2016	3/8/2018	\$10,001,101	\$10,007,060	3130A7G90
\$20,000,000	FED HOME LOAN BANK VAR 8/17	0.43	6/21/2016	8/21/2017	\$20,000,000	\$19,981,520	3130A6C54
\$20,001,980	FED HOME LOAN BANK VAR 8/17	0.45	6/25/2016	8/25/2017	\$20,001,219	\$19,983,480	3130A6DC8
\$5,067,566	FED HOME LOAN BANK VAR 1/17	0.54	7/17/2016	1/17/2017	\$5,069,253	\$5,071,526	313376T88
\$15,001,455	FED HOME LOAN BANK VAR 2/18	0.65	8/22/2016	2/22/2018	\$15,001,256	\$15,010,455	3130A7DE2
\$10,000,865	FED HOME LOAN BANK VAR 8/17	0.64	8/25/2016	8/25/2017	\$10,000,712	\$10,009,890	3130A7EC5
\$15,759,486	FED HOME LOAN BANK DISCOUNT NOTE 0.00 6/16	0.00	6/1/2016	6/1/2016	\$15,800,000	\$15,800,000	313384XP9
\$9,976,625	FED HOME LOAN BANK DISCOUNT NOTE 0.00 06/16	0.00	6/9/2016	6/9/2016	\$9,999,267	\$9,999,510	313384XX2
\$4,983,569	FED HOME LOAN BANK DISCOUNT NOTE 0.00 6/16	0.00	6/10/2016	6/10/2016	\$4,999,188	\$4,999,725	313384XY0
\$9,968,492	FED HOME LOAN BANK DISCOUNT NOTE 0.00 06/16	0.00	6/20/2016	6/20/2016	\$9,996,992	\$9,998,830	313384YJ2
\$4,982,125	FED HOME LOAN BANK DISCOUNT NOTE 0.00 6/16	0.00	6/21/2016	6/21/2016	\$4,998,167	\$4,999,385	313384YK9
\$9,969,000	FED HOME LOAN BANK DISCOUNT NOTE 0.00 07/16	0.00	7/1/2016	7/1/2016	\$9,995,000	\$9,997,240	313384YV5
\$5,250,640	FREDDIE MAC 5.50 7/16	5.50	7/18/2016	7/18/2016	\$5,032,632	\$5,033,345	3137EAAG4
\$10,483,900	FREDDIE MAC 5.50 7/16	5.50	7/18/2016	7/18/2016	\$10,065,354	\$10,066,690	3137EAAG4
\$3,162,921	FREDDIE MAC 5.50 7/16	5.50	7/18/2016	7/18/2016	\$3,040,676	\$3,041,147	3137EAAG4
\$10,421,627	FREDDIE MAC 5.50 7/16	5.50	7/18/2016	7/18/2016	\$10,065,186	\$10,066,690	3137EAAG4
\$7,674,729	FREDDIE MAC 2.00 8/16	2.00	8/25/2016	8/25/2016	\$7,576,615	\$7,575,874	3137EACW7
\$1,442,322	FREDDIE MAC 2.00 8/16	2.00	8/25/2016	8/25/2016	\$1,425,073	\$1,425,055	3137EACW7
\$6,242,576	FREDDIE MAC 2.00 8/16	2.00	8/25/2016	8/25/2016	\$6,178,959	\$6,179,922	3137EACW7
\$2,661,014	FREDDIE MAC 2.00 8/16	2.00	8/25/2016	8/25/2016	\$2,634,939	\$2,634,345	3137EACW7
\$5,055,690	FREDDIE MAC 2.00 8/16	2.00	8/25/2016	8/25/2016	\$5,016,727	\$5,017,800	3137EACW7
\$5,055,081	FREDDIE MAC 2.00 8/16	2.00	8/25/2016	8/25/2016	\$5,016,662	\$5,017,800	3137EACW7
\$4,277,706	FREDDIE MAC 2.00 8/16	2.00	8/25/2016	8/25/2016	\$4,248,647	\$4,250,077	3137EACW7
\$3,900,944	FREDDIE MAC 2.00 8/16	2.00	8/25/2016	8/25/2016	\$3,874,445	\$3,875,749	3137EACW7
\$5,783,793	FREDDIE MAC 2.00 8/16	2.00	8/25/2016	8/25/2016	\$5,752,353	\$5,755,417	3137EACW7
\$5,041,695	FREDDIE MAC 2.00 8/16	2.00	8/25/2016	8/25/2016	\$5,015,682	\$5,017,800	3137EACW7
\$1,615,915	FREDDIE MAC 2.00 8/16	2.00	8/25/2016	8/25/2016	\$1,608,435	\$1,608,707	3137EACW7
\$4,967,722	FREDDIE MAC 2.00 8/16	2.00	8/25/2016	8/25/2016	\$4,944,750	\$4,944,540	3137EACW7
\$9,212,288	FREDDIE MAC 0.875 10/16	0.88	10/14/2016	10/14/2016	\$9,207,069	\$9,212,536	3137EADS5
\$9,018,000	FREDDIE MAC 0.875 10/16	0.88	10/14/2016	10/14/2016	\$9,009,567	\$9,010,305	3137EADS5
\$4,143,200	FREDDIE MAC 5.35 11/16	5.35	11/1/2016	11/1/2016	\$4,077,970	\$4,080,324	3128X2RE7
\$2,000,912	FREDDIE MAC 0.625 12/16	0.63	12/5/2016	12/5/2016	\$2,000,720	\$2,000,774	3134G3Z37
\$20,795,240	FREDDIE MAC 5.00 2/17	5.00	2/16/2017	2/16/2017	\$20,597,579	\$20,605,440	3137EAAMI
\$7,140,478	FREDDIE MAC 0.875 2/17	0.88	2/22/2017	2/22/2017	\$7,138,252	\$7,137,733	3137EADT3
\$3,308,052	FREDDIE MAC 1.00 3/17	1.00	3/8/2017	3/8/2017	\$3,306,077	\$3,306,824	3137EADC0
\$4,515,390	FREDDIE MAC 1.00 3/17	1.00	3/8/2017	3/8/2017	\$4,513,178	\$4,509,306	3137EADC0
\$2,006,540	FREDDIE MAC 1.00 3/17	1.00	3/8/2017	3/8/2017	\$2,005,705	\$2,004,136	3137EADC0
\$14,889,440	FREDDIE MAC 1.00 3/17	1.00	3/8/2017	3/8/2017	\$14,888,400	\$14,882,714	3137EADC0
\$1,699,894	FREDDIE MAC 1.25 5/17	1.25	5/12/2017	5/12/2017	\$1,698,588	\$1,696,209	3137EADF3
\$10,000,000	FREDDIE MAC VAR 3/18	0.65	6/8/2016	3/8/2018	\$10,000,000	\$10,004,510	3134G8PF0
\$14,997,000	FREDDIE MAC VAR 12/16	0.43	6/12/2016	12/12/2016	\$14,999,204	\$14,999,340	3134G5UB9
\$14,995,415	FREDDIE MAC VAR 4/17	0.49	6/27/2016	4/27/2017	\$14,997,239	\$15,004,035	3134G75N7
\$1,867,625,584.88					\$1,861,563,723.49	\$1,861,653,314.52	

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
<b>BNY MELLON MONEY DEPOSIT (0.00%)</b>							
\$697	BNY MELLON 0.01 6/16	0.01	6/1/2016	6/1/2016	\$697	\$697	n/a
\$697					\$697	\$697	
<b>US GOVERNMENT GUARANTEED OR INSURED INSTRUMENTS (0.73%)</b>							
\$8,000,000	OVERSEAS PRI INV 0.65 6/16	0.65	12/10/2017	12/10/2017	\$8,000,000	\$8,000,000	690353K55
\$12,000,000	OVERSEAS PRI INV 0.87 11/16	0.87	11/18/2016	11/18/2016	\$12,000,000	\$12,045,036	690353J99
\$10,000,000	OVERSEAS PRI INV 1.01 3/18	1.01	3/17/2017	3/17/2017	\$10,000,000	\$10,008,840	690353M20
\$7,000,000	OVERSEAS PRI INV 0.82 4/17	0.82	4/30/2017	4/30/2017	\$7,000,000	\$6,995,856	690353M95
\$37,000,000					\$37,000,000	\$37,049,732	
<b>REPURCHASE AGREEMENTS (2.85%)</b>							
\$145,352,000	RBC CAPITAL MARKETS 0.27 6/16	0.27	6/1/2016	6/1/2016	\$145,352,000	\$145,352,000	n/a
\$145,352,000					\$145,352,000	\$145,352,000	
<b>DEPOSIT INSTRUMENTS (46.12%)</b>							
\$50,000,000	BANK OF TOKYO 0.37 6/16	0.37	6/2/2016	6/2/2016	\$50,000,000	\$50,000,000	n/a
\$25,000,000	BANK OF TOKYO 0.37 6/16	0.37	6/2/2016	6/2/2016	\$25,000,000	\$25,000,000	n/a
\$125,000,000	BB&T COMPANY 0.58 6/16 (2)	0.58	6/1/2016	9/23/2016	\$125,000,000	\$125,000,000	n/a
\$100,000,000	BB&T COMPANY 0.58 6/16 (2)	0.58	6/1/2016	9/23/2016	\$100,000,000	\$100,000,000	n/a
\$225,000,000	CITIZENS BANK PA 0.43 6/16 (2)(8)	0.43	6/1/2016	9/23/2016	\$225,000,000	\$225,000,000	n/a
\$250,000,000	DZ BANK 0.35 6/16	0.35	6/1/2016	6/1/2016	\$250,000,000	\$250,000,000	n/a
\$100,000,000	FEDERALLY INSURED CUST ACCT 0.35 6/16 (2)	0.35	6/1/2016	9/23/2016	\$100,000,000	\$100,000,000	n/a
\$250,000,000	NORDEA BANK 0.35 6/16	0.35	6/1/2016	6/1/2016	\$250,000,000	\$250,000,000	n/a
\$225,000,000	PEOPLES UNITED BANK 0.43 6/16 (2)(8)	0.43	6/1/2016	9/23/2016	\$225,000,000	\$225,000,000	n/a
\$225,000,000	SANTANDER BANK NA 0.43 6/16 (2)(8)	0.43	6/1/2016	9/23/2016	\$225,000,000	\$225,000,000	n/a
\$175,000,000	SUMITOMO 0.50 6/16 (2)	0.53	6/1/2016	9/23/2016	\$175,000,000	\$175,000,000	n/a
\$250,000,000	SVENSKA HANDELSBANK 0.35 6/16	0.35	6/1/2016	6/1/2016	\$250,000,000	\$250,000,000	n/a
\$25,000,000	TD BANK, NA 0.54 6/16 (2)	0.54	6/1/2016	7/19/2016	\$25,000,000	\$25,000,000	n/a
\$50,000,000	TD BANK, NA 0.40 6/16 (2)	0.40	6/1/2016	8/17/2016	\$50,000,000	\$50,000,000	n/a
\$100,000,000	TD BANK, NA 0.45 6/16 (2)	0.45	6/1/2016	6/17/2016	\$100,000,000	\$100,000,000	n/a
\$50,000,000	TD BANK, NA 0.50 9/16 (2)	0.50	6/1/2016	9/15/2016	\$50,000,000	\$50,000,000	n/a
\$125,000,000	WEBSTER BANK 0.43 6/16 (3)(8)	0.43	6/1/2016	9/23/2016	\$125,000,000	\$125,000,000	n/a
\$2,350,000,000					\$2,350,000,000	\$2,350,000,000	

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	FAIR VALUE (1)	CUSIP
<b>BANK COMMERCIAL PAPER (4.91%)</b>							
\$250,000,000	U.S. BANK 0.37 6/16 (2)	0.37	6/1/2016	6/16/2016	\$250,000,000	\$250,000,000	n/a
\$250,000,000					\$250,000,000	\$250,000,000	
<b>COMMERCIAL PAPER (4.15%)</b>							
\$109,998,992	ADP CP 0.33 6/16	0.33	6/1/2016	6/1/2016	\$110,000,000	\$110,000,000	0530A2F13
\$101,499,013	NATL SEC CLEARING CORP CP 0.35 6/16	0.35	6/1/2016	6/1/2016	\$101,500,000	\$101,500,000	63763PF12
\$211,498,005					\$211,500,000	\$211,500,000	
<b>GOVERNMENT MONEY MARKET FUNDS (4.70%)</b>							
\$239,581,000	GOLDMAN SACHS GOVT FUND 0.26 6/16	0.26	6/1/2016	6/1/2016	\$239,581,000	\$239,581,000	n/a
\$239,581,000					\$239,581,000	\$239,581,000	
<u>\$5,101,057,287</u>					<u>\$5,094,997,420</u>	<u>\$5,095,136,743</u>	

Fund Net Asset Value = \$1.009 per unit (4)

Effective 7-Day Net Yield = 0.41% (5)

Effective 7-Day Gross Yield = 0.37%

WAM(R) = 33 Days (6)

WAM(F) = 97 Days (7)

- (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) Issue has a two day or a weekly put option, and thus is calculated as 2, 6 or 7 day for WAL and WAM purposes.
- (4) Includes designated surplus reserve.
- (5) Includes approximately 4 basis points of expenses and a 10 basis point contribution to the designated surplus reserve each day the size of the reserve is less than one percent of the size of the Short-Term Investment Fund.
- (6) Weighted average maturity to the next reset date.
- (7) Weighted average maturity to final maturity date.
- (8) Peoples United Bank, Citizens Bankd PA, Santander Bank and Webster Bank deposits are backed by irrevocable standby letter of credit provided by the Federal Home Loan Banks of Boston and Pittsburg guaranteeing principal amount.