



**The Office Of
State Treasurer
Denise L. Nappier**

Press Release

FOR IMMEDIATE RELEASE
August 27, 2012

**CONNECTICUT'S SHORT-TERM INVESTMENT FUND
RETURNS ADDITIONAL \$24.6 MILLION TO STATE AND LOCAL
GOVERNMENT INVESTORS OVER THREE YEARS
Outperforms Benchmark for 27th Consecutive Year**

Hartford, CT -- State Treasurer Denise L. Nappier announced today that the Connecticut Short-Term Investment Fund's (STIF) return to investors during the past three years, for the period ending June 30, 2012, was more than triple that paid by similar money funds. During this period, STIF earned an average of 0.24 percent, while similar money funds earned 0.07 percent. This strong relative performance resulted in an additional \$24.6 million in interest payments over the past three years to STIF's state and local government investors.

"We are pleased to have consistently outperformed other funds, particularly during these periods of extremely low interest rates," said Treasurer Nappier. "Furthermore, what makes us different from many other government investment pools is that we are getting the best possible return without taking on undue risk," added Nappier.

STIF had a similarly strong performance for Fiscal Year 2012, during which it earned 0.16 percent, while similar funds returned 0.05 percent, thereby earning STIF investors an additional \$5.3 million in interest income. "The budget pressures that the State and local governments are experiencing make this incremental revenue all the more important," Nappier stated.

Since Treasurer Nappier assumed office in 1999, the Fund's superior performance has earned government investors an additional \$178 million.

Also during the fiscal year, STIF's AAAM rating - the highest available - was affirmed by Standard & Poor's. In S&P's view, a "fund rated 'AAAM' demonstrates extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit risk."¹

STIF's performance is compared to similar money market mutual funds as measured by the iMoneyNet First Tier Institutions-Only AAA-Rated Money Fund Report Averages Index.

¹ See Standard & Poor's Ratings Definitions at: [S&P Principal Stability Fund Ratings Definitions](#)