



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

---

**Press Release**

**FOR IMMEDIATE RELEASE**  
February 1, 2013

**CONNECTICUT'S PENSION PLANS GENERATE  
INVESTMENT RETURN OF 13.47% FOR CALENDAR YEAR 2012**

**Hartford, CT** - Connecticut State Treasurer Denise L. Nappier announced that the State's pension funds, known collectively as the Connecticut Retirement Plans and Trust Funds ("CRPTF"), generated an investment return of 13.47% for the 2012 calendar year, surpassing the actuarial investment return assumption of 8.00% and 8.50% for the CRPTF's two largest plans.

Treasurer Nappier stated, "One of the hallmarks of 2012 was the resilience of the market in the face of a highly uncertain global environment. In the second half of 2012, the markets charged ahead. Our investment portfolio was well positioned to reap the benefits of that market, and the proof is in the strong performance results that accrued to the bottom line of the CRPTF. We also posted strong results so far this 2013: from July 1, 2012 through January 24, 2013, total CRPTF assets topped out at \$26.2 billion, reflecting an additional \$2.2 billion in market value since June 30, 2012."

The CRPTF recorded positive performance results across all asset classes for the year. The strongest performance was the 18.8% return in the international equity markets – where roughly 30.8% of the CRPTF assets are invested. Fixed income investments returned 9.7%, and alternative investments -- which include private equity, real estate and hedge funds -- were up 8.9%."

Nappier commented: "Over the past several years, much healing has taken place, and we have now essentially recovered the investment value lost during the Great Recession. I am mindful, however, of the difficulties associated with digging out of the economic crater caused by that recession, and expect continued uncertainty in the markets and the potential for subpar returns going forward. We will vigilantly move forward in our investment approach, continue to mitigate downside exposure, and take advantage of opportunities that fluctuating markets may offer."

The CRPTF includes six state pension plans and nine trust funds. The majority of its assets is comprised of the State Employees' Retirement Fund (SERF), the Teachers' Retirement Fund (TERF) and the Municipal Employees' Retirement Fund (MERF) – all of which provide pension benefits to approximately 190,000 state and municipal workers and retirees.

###