



DEPARTMENT OF THE TREASURY

Cary Kennedy
State Treasurer

Eric Rothaus
Deputy Treasurer

PRESS RELEASE

FOR IMMEDIATE RELEASE

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KENNEDY: STATE FUNDS PROTECTED

TREASURY FUNDS NOT INVESTED IN SUBPRIME INVESTMENTS

(DENVER) State Treasurer Cary Kennedy today released the following statement regarding recent activity in state and municipal investment pools around the country:

“The state of Colorado is not invested in subprime-backed investments, nor has it been previously. Additionally, the state of Colorado does not invest in structured investment vehicles (otherwise known as SIVs).

“The protection of the taxpayer’s money is my number one priority,” said Kennedy. “Our portfolio is focused on investing taxpayer funds in the safest manner possible, while providing liquidity and yield, in that order.”

Kennedy made these statements following a wave of news stories about both privately managed and publicly managed money market funds losing money on certain types of complex investments backed by subprime mortgages and other risky assets.

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