



Rated AAAM • Managed by Federated Investors and the SBA

## eNOTICE

An INVESTMENT SERVICE for FLORIDA PUBLIC FUNDS

July 18, 2011

### CLARIFYING STANDARD & POOR'S CREDITWATCH OUTLOOK

Pensions & Investments (P&I) magazine recently reported that on July 15, 2011, Standard & Poor's (S&P) placed 73 fixed-income funds on CreditWatch with negative implications because of their exposure to U.S. Treasury and U.S. government agency securities. **S&P has not taken any action with respect to Florida PRIME's 'AAAM' principal stability fund rating.**

S&P uses CreditWatch to indicate a substantial likelihood of it taking a rating action within the next 90 days, or in response to events presenting significant uncertainty to the creditworthiness of an issuer. S&P stated the ratings outlook, "signals our view that, owing to the dynamics of the political debate on the debt ceiling, there is at least a one-in-two likelihood that we could lower the long-term rating on the U.S. within the next 90 days."

On July 14, 2011, S&P Ratings Services placed its 'AAA' long-term and 'A-1+' short-term sovereign credit ratings on the United States on CreditWatch with negative implications. The funds affected by S&P's negative outlook on U.S. sovereign credit included several local government investment pools throughout the country, including the Florida Local Government Investment Trust.

LEARN MORE ABOUT FLORIDA PRIME AT

<https://www.sbafla.com/PRIME>

PLEASE CONTACT US IF YOU HAVE ANY QUESTIONS

(850) 488-7311

BETWEEN 7:30 a.m. and 4:30 p.m. ET, Monday through Friday.



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