



TOP-PERFORMING MONEY FUNDS - RANKED BY MONTHLY ANNUALIZED RETURNS

January 2009 Crane Corporate report (performance info as of Dec. 31, 2008)

Top Treasury Institutional Funds (20)	Ratings	Symbol	Assets	AM	Exp%	7Day%	Rank	1-Month	3Mo	YTD	1Yr	3Yr	5Yr	10Yr	Incept	Gross7
Vanguard Admiral Treasury MM		VUSXX	27,007	79	0.10	0.93	1	0.93	0.32	2.10	2.10	3.86	3.13	3.31	3.85	1.03
Fidelity Insttit MM: Treas Only I		FSIXX	17,360	74	0.20	0.54	2	0.57	0.18	1.66	1.66	3.62	2.96	3.22	3.95	0.74
Citi Institutional Treasury Reserv A	Aaa/AAA	CIIXX	28,137	53	0.20	0.49	3	0.56	0.20	1.58	1.58	3.52	2.87	3.09	3.64	0.69
AIM STIT Treasury Inst	Aaa/AAA/AAA	AIM03	6,890	45	0.14	0.45	4	0.45	0.14	1.72	1.72	3.82	3.14	3.37	5.13	0.59
AIM STIT Treasury Corp	Aaa/AAA/AAA	AIM40	2,167	45	0.17	0.42	5	0.42	0.13	1.69	1.69	3.79	-	-	3.77	0.59
First American Treas Oblig Z	Aaa/AAA/AAA	FUZXX	2,893	51	0.24	0.40	6	0.29	0.08	1.60	1.60	3.75	3.07	-	3.04	0.64
Fidelity Insttit MM: Treas Only II		FOXXX	1,120	74	0.35	0.39	7	0.42	0.14	1.51	1.51	3.47	2.81	3.07	3.80	0.74
Federated US Trs Cash Res IS	Aaa/AAA	UTIXX	36,953	42	0.20	0.38	8	0.43	0.16	1.48	1.48	3.52	2.89	3.12	3.72	0.58
AIM STIT Treasury Cash Mgmt	Aaa/AAA/AAA	AIM10	12,669	45	0.22	0.37	9	0.37	0.12	1.64	1.64	3.74	3.06	3.29	3.91	0.59
Milestone Treasury Oblig Fin	Aaa/AAA	MIL01	610	45	0.15	0.35	10	0.38	0.13	1.74	1.74	3.86	3.17	3.37	4.00	0.50
Fidelity Insttit MM: Treas Port I	Aaa/AAA	FISXX	21,490	57	0.20	0.34	11	0.34	0.19	1.66	1.66	3.79	3.11	3.31	4.69	0.54
BlackRock Lq T-Fund Inst	Aaa/AAA/AAA	TSTXX	15,683	22	0.20	0.33	12	0.33	0.13	1.67	1.67	3.78	3.09	3.29	4.41	0.53
Fifth Third US Treas MMF Inst	Aaa/AAA	FQTX	1,624	56	0.21	0.32	13	0.31	0.12	1.71	1.71	3.78	3.08	3.19	4.25	0.53
Dreyfus Inst Res Treas Prm Inst	AAA	DUPXX	903	58	0.16	0.31	14	0.37	0.14	1.41	1.41	-	-	-	3.14	0.47
Merrill Lynch Treasury MF	AAA	MLTXX	14,609	49	0.23	0.30	15	0.34	0.15	1.49	1.49	3.49	2.86	3.09	-	0.53
Milestone Treasury Oblig Inst	Aaa/AAA	MTIXX	641	45	0.20	0.30	15	0.33	0.12	1.69	1.69	3.80	3.12	3.31	3.95	0.50
AIM STIT Treasury Resource	Aaa/AAA/AAA	AIM23	712	45	0.30	0.29	17	0.29	0.10	1.56	1.56	3.65	2.98	3.21	3.67	0.59
Fidelity Insttit MM: Treas Only III		FOIXX	1,190	74	0.45	0.29	17	0.32	0.11	1.41	1.41	3.37	2.71	2.97	3.70	0.74
Fidelity Insttit MM: Treas Port Sel	Aaa/AAA	FTUXX	768	57	0.25	0.29	17	0.29	0.18	1.61	1.61	3.74	3.06	3.26	4.64	0.54
First American US Treas MM Z	Aaa/AAA/AAA	FOZXX	444	50	0.26	0.28	20	0.33	0.14	1.52	1.52	3.55	-	-	3.30	0.54
CRANE TOP20 TREAS INST			193,869	53	0.22	0.39	20	0.40	0.15	1.62	1.62	3.68	3.01	3.22	3.92	0.61

Top Government Institutional Funds (2 Ratings)	Symbol	Assets	AM	Exp%	7Day%	Rank	1-Month	3Mo	YTD	1Yr	3Yr	5Yr	10Yr	Incept	Gross7	
Accessor US Govt MMkt Inst	GvtInst	746	74	0.21	1.58	1	1.58	0.51	2.56	2.56	-	-	-	3.77	1.79	
Marshall Govt MMkt Fund I	AAAV	313	23	0.20	1.27	2	1.19	0.30	2.32	2.32	4.11	-	-	3.53	1.47	
Dreyfus Inst Res Govt Inst	AAA	26	59	0.16	1.26	3	0.75	0.19	2.00	2.00	-	-	-	3.66	1.42	
Tamarack US Govt MMF Inst 1	GvtInst	8	54	0.20	1.24	4	1.24	0.36	2.02	2.02	3.57	2.76	2.92	3.43	1.44	
Monarch Daily Assets Govt Pref	GvtInst	7	22	0.12	1.20	5	1.08	0.34	2.23	2.23	4.15	3.39	-	2.86	1.32	
SEI Daily Inc Trust Govt A	Aaa	GvtInst	1,335	39	0.20	1.18	6	1.30	0.42	2.44	2.44	4.12	3.30	3.45	3.93	1.38
Columbia Govt Plus Res Capital	GvtInst	1,454	38	0.20	1.17	7	1.18	0.42	2.48	2.48	4.15	3.35	3.45	3.91	1.37	
Columbia Govt Plus Res G Trust	GvtInst	171	38	0.20	1.17	7	1.18	0.42	2.48	2.48	4.15	-	-	4.15	1.37	
Tamarack US Govt MMF Inst 2	GvtInst	56	54	0.30	1.14	9	1.14	0.35	2.01	2.01	3.56	2.76	2.92	3.43	1.44	
Columbia Govt Plus Res Instit	GvtInst	96	38	0.24	1.13	10	1.14	0.41	2.44	2.44	4.11	-	-	4.11	1.37	
Federated Govt Oblig Tax Man IS	Aaa	GvtInst	17,925	51	0.20	1.13	10	1.32	0.48	2.52	2.52	4.14	3.32	3.45	3.98	1.33
BlackRock Lq FedTrust Inst	AAAV	373	36	0.20	1.12	12	1.16	0.39	2.33	2.33	4.08	3.28	3.43	4.09	1.32	
Allegiant Government MMF I	Aaa/AAA	GvtInst	845	49	0.39	1.11	13	1.26	0.37	2.20	2.20	3.92	3.10	3.24	4.50	1.50
Calamos Government MMF I	AAA	GvtInst	460	54	0.27	1.11	13	1.20	0.49	2.51	2.51	-	-	-	3.46	1.38
Monarch Daily Assets Govt Univ	GvtInst	16	22	0.20	1.11	13	1.00	0.32	2.14	2.14	4.06	3.30	3.47	4.03	1.31	
Western Asset Instit Govt MM A	Aaa	GvtInst	9,825	60	0.19	1.08	16	1.34	0.44	2.46	2.46	4.10	3.29	3.39	3.92	1.27
Columbia Govt Plus Res H	GvtInst	247	38	0.30	1.07	17	1.08	0.39	-	-	-	-	-	0.00	1.37	
Goldman Sachs ILA Fed Port Inst	Aaa/AAA	GvtInst	120	50	0.41	1.04	18	1.22	0.40	2.31	2.31	3.93	3.11	3.24	4.29	1.45
JPMorgan US Govt MM Capital	Aaa/AAA	GvtInst	47,842	56	0.16	1.04	18	1.18	0.39	2.45	2.45	4.17	3.37	3.51	4.08	1.20
Fidelity Insttit MM: Govt Port I	Aaa/AAA	GvtInst	35,330	50	0.20	1.03	20	1.18	0.39	2.44	2.44	4.16	3.36	3.50	4.99	1.23
CRANE TOP20 GOVT INST			117,195	45	0.23	1.16	20	1.19	0.39	2.33	2.33	4.10	3.21	3.33	3.71	1.39

Top Taxable AAA Funds (20)	Ratings	Symbol	Assets	AM	Exp%	7Day%	1-Month	Rank	3Mo	YTD	1Yr	3Yr	5Yr	10Yr	Incept	Gross7
Oppenheimer Institutional MM E	AAA	IOEXX	4,381	36	0.11	1.96	2.12	1	0.66	3.14	3.14	-	-	-	4.37	2.07
Federated Aut Cash Mg Tr SS	AAA	ACMXX	3,177	42	0.64	2.02	2.08	2	0.59	2.65	2.65	3.99	3.09	3.20	5.24	2.66
Federated Prime Cash Oblig IS	Aaa/AAA/AAA	PCOXX	7,648	51	0.18	1.95	1.99	3	0.60	2.97	2.97	4.41	3.53	3.62	4.15	2.13
JPMorgan Prime MM Capital	Aaa/AAA/AAA	CJPXX	69,668	53	0.16	1.81	1.96	4	0.60	2.95	2.95	4.40	3.52	3.60	4.15	1.97
Fidelity Insttit MM: Prime MMP Inst	Aaa/AAA	FIPXX	6,750	40	0.14	1.89	1.96	4	0.62	3.01	3.01	4.43	3.54	3.62	4.48	2.03
Merrill Lynch Institutional Fund	AAA	MLIXX	3,424	54	0.23	1.71	1.95	6	0.64	2.98	2.98	4.37	3.48	3.57	-	1.94
Citi Institutional Cash Reserves O	Aaa/AAA	CARXX	7,022	50	0.10	1.84	1.95	6	0.59	2.98	2.98	4.00	3.52	-	3.06	1.94
JPMorgan Prime MM Institution	Aaa/AAA/AAA	JINXX	34,484	53	0.20	1.77	1.92	8	0.59	2.91	2.91	4.36	3.49	3.58	4.14	1.97
Federated Prime Obligations IS	Aaa/AAA/AAA	POIXX	23,323	46	0.20	1.74	1.91	9	0.59	2.92	2.92	4.37	3.49	3.59	4.38	1.94
BlackRock Lq TempFund In	Aaa/AAA/AAA	TMPXX	55,838	52	0.18	1.66	1.91	9	0.62	2.97	2.97	4.42	3.53	3.61	4.59	1.84
Fidelity Insttit MM: Prime MMP I	Aaa/AAA	FIDXX	6,200	40	0.20	1.83	1.90	11	0.60	2.95	2.95	4.41	3.52	3.61	4.47	2.03
Citi Institutional Cash Reserves L	Aaa/AAA	CFRXX	839	50	0.15	1.79	1.90	11	0.58	2.92	2.92	4.36	3.49	3.55	3.76	1.94
Federated Prime Cash Oblig IC	Aaa/AAA/AAA	PCCXX	950	51	0.26	1.85	1.89	13	0.57	2.87	2.87	4.31	3.43	3.51	4.09	2.11
AIM STIT Liquid Assets Inst	Aaa/AAA/AAA	AIM01	14,913	43	0.15	1.67	1.88	14	0.59	2.92	2.92	4.41	3.55	3.65	4.24	1.82
JPMorgan Prime MM Agency	Aaa/AAA/AAA	VMIXX	12,045	53	0.26	1.71	1.86	15	0.58	2.85	2.85	4.30	3.42	3.53	4.11	1.97
Fifth Third Inst MMF Inst	Aaa/AAA	LSIXX	2,119	48	0.21	1.75	1.85	16	0.63	2.89	2.89	4.35	3.48	-	3.32	1.96
Fidelity Insttit MM: Prime MMP Sel	Aaa/AAA	FDIXX	616	40	0.25	1.78	1.85	16	0.59	2.90	2.90	4.32	3.43	3.51	4.37	2.03
AIM STIT Liquid Assets Corp	Aaa/AAA/AAA	AIM18	1,094	43	0.18	1.64	1.85	16	0.59	2.89	2.89	4.38	-	-	4.19	1.82
Marshall Prime MMkt Fund I	AAAV	MAIXX	2,667	37	0.19	1.72	1.83	19	0.60	3.01	3.01	4.43	3.54	-	3.40	1.91
UBS Select Prime Money Mkt Pref	Aaa/AAA	SPPXX	2,706	56	0.14	1.75	1.82	20	0.58	2.88	2.88	-	-	-	3.57	1.89
CRANE TOP20 AAA			259,863	47	0.21	1.79	1.92	20	0.60	2.93	2.93	4.33	3.47	3.55	4.11	2.00

DEFINITIONS & FORMULAS

Crane Data makes every effort to obtain the most accurate statistics possible but we cannot be held responsible for incorrect information. Information is obtained from multiple sources. Money Fund Intelligence™ is for informational purposes only and should not be considered investment advice. Prospectuses and advisers should be consulted before investing. Money funds are not guaranteed by the FDIC or any government agency and may lose value. Italics indicates dated or estimated information. Additional funds, fund types, and averages will be added in coming months.

Fund: Name of portfolio and share class. We attempt to list the full legal name, but abbreviations and changes are often needed. MMF=Money Market Fund, Inst=Institutional, Govt=Government, **Symbol:** NASDAQ Ticker Symbol. If a fund has no ticker, we assign an ID with a number in it (e.g. AIM01). **Assets:** Total share class investments in millions of dollars. Portfolio assets are available in MFI XLS. **AM:** Average weighted maturity (in # of days). **Exp%:** Total Expense Ratio (after waivers) as annual percentage, includes all management, 12b-1, shareholder service and administrative fees. Obtained from prospectus, accountant, fund management company or website. **7Day%:** 7-Day (SEC) simple annualized yield in percent. Dividends paid over 7 days are added, divided by 7, then multiplied by 365*100 (for %). (To compound, use the SEC's formula from Form N-1A. Effective Yield=[(Base Period Return + I)365/7] -1.)

1 Month: monthly return annualized in percent.

3Mo: 3-month cumulative (unannualized) returns in %. **YTD:** Year-to-date returns (unannualized in %). **1 Yr%:** One year total return (annualized, compound). **3Yr%:** Average annualized returns for prior 36 months. **5Yr%:** Average annualized total returns for prior 60 months. **10Yr%:** Average annualized total returns for prior 120 months. **Incept:** Average annualized return since inception. **Inception Date:** Fund's first day of operation. **Gross7:** Gross 7-day yield in % (simple), calculated by adding expense ratio to current 7-day yield (annualized).