

S&P AND FITCH AAA MUNICIPALITIES RATE OF RETURN ASSUMPTION

<u>Municipality</u>	<u>S&P Discount Rate</u>	<u>Fitch Discount Rate</u>
Cheshire	7.500%	7.500%
West Hartford	7.130%	
Norwalk	7.125%	7.125%
Stamford	7.100%	
Easton	7.000%	
Fairfield	7.000%	7.000%
Madison	7.000%	7.000%
Middletown	7.000%	
Newtown	7.000%	
North Haven	7.000%	7.000%
Redding	7.000%	
Windsor	7.000%	
Cromwell	6.900%	
East Hampton	6.875%	
Bethel	6.750%	
New Fairfield	6.750%	
Ridgefield	6.750%	6.750%
Simsbury	6.750%	
Avon	6.500%	
Branford	6.500%	
Brookfield	6.500%	
Glastonbury	6.500%	
Greenwich	6.500%	6.500%
Guilford	6.500%	6.500%
Haddam	6.500%	
Orange	6.500%	
Canton	6.250%	
Average Rate of Return	6.810%	6.922%