

Town of Braintree

Investment Performance "Flash" Report

Periods Ending 1/31/2009

Target Weight	Weight in Fund		Last Month	Last 3 Months	Last Year	Annualized Returns			Ending Market Value
						Three Years	Five Years		
100.0%	100.0%	Composite	-3.4%	-2.5%	-21.8%	-3.2%	2.0%		\$104,167,382
		Composite w/o Operating Cash	-3.5%	-2.6%	-22.5%	n/a	n/a		\$102,386,353
		<i>Allocation Index</i>	-3.8%	-3.1%	-19.1%	-2.0%	2.5%		
		<i>Policy Index</i>	-4.8%	-4.4%	-21.3%	-3.2%	1.5%		
25.0%	18.8%	Total Domestic Equity							\$19,575,713
25.0%	18.8%	SSGA S&P 500 Fund	-8.4%	-14.0%	-38.5%	-11.8%	-4.2%		\$19,575,713
		<i>S&P 500 Index</i>	-8.4%	-14.1%	-38.6%	-11.8%	-4.2%		
14.0%	11.6%	Total International Equity							\$12,093,900
14.0%	11.6%	The Boston Company Int'l Value Fund	-8.4%	-5.2%	-37.1%	-10.4%	0.4%		\$12,093,900
		<i>EAFE After Tax Index</i>	-9.8%	-9.6%	-43.7%	-12.3%	-0.7%		
37.0%	44%	Total Domestic Fixed Income							\$45,422,577
15.0%	19.2%	SSGA Lehman Bros. Aggregate Fund	-0.9%	6.2%	2.7%	5.2%	4.3%		\$19,990,984
		<i>Barclays Aggregate Index</i>	-0.9%	6.2%	2.6%	5.2%	4.3%		
22.0%	24.4%	Loomis Sayles Investment Grade Fixed Income Fund	0.2%	7.7%	-11.5%	2.2%	4.1%		\$25,431,593
		<i>Barclays Gov't Credit Index</i>	-1.5%	7.5%	2.1%	5.1%	4.1%		
15.0%	14.4%	Total Global Asset Allocation							\$14,956,457
15.0%	14.4%	PRIM Balanced	-4.2%	-7.4%	-29.7%	-5.0%	n/a		\$14,956,457
		<i>Global Balanced Index**</i>	-6.5%	-3.0%	-21.6%	-2.2%	1.7%		
5.0%	5.4%	Total Hedge Funds							\$5,625,356
5.0%	5.4%	PRIM Hedge Fund	1.3%	-2.6%	-15.1%	n/a	n/a		\$5,625,356
		<i>HFRI Fund of Funds Index</i>	0.8%	-2.8%	-18.0%	-1.9%	1.9%		
4.0%	4.1%	Total Real Estate							\$4,251,776
4.0%	4.1%	PRIM R/E	-2.5%	-12.6%	-17.7%	3.3%	12.0%		\$4,251,776
		<i>NCREIF Property Index*</i>	0.0%	-8.3%	-6.5%	8.1%	11.7%		
0.0%	0.4%	Cash	0.1%	0.3%	2.4%	4.3%	3.5%		\$460,574
		<i>90 Day U.S. T-Bill Index</i>	0.0%	0.1%	1.6%	3.9%	3.2%		
0.0%	1.7%	Operating Cash							\$1,781,029

Note: Results for periods longer than one year are annualized. *Returns updated on a quarterly basis.

** Global Balanced Benchmark: (50% EAFE) (50% WGBI).

Gross of Fees



"Advancing Your Investments"