

Town of Braintree

Investment Performance "Flash" Report

Periods Ending 3/31/2009



Target Weight	Weight in Fund		Annualized Returns					
			Last Month	Last 3 Months	Last Year	Three Years	Five Years	Ending Market Value
100.0%	100.0%	Composite	3.1%	-5.2%	-22.3%	-4.2%	1.3%	\$100,567,700
		Composite w/o Operating Cash	3.1%	-5.3%	-23.0%	n/a	n/a	\$99,979,937
		<i>Allocation Index</i>	3.1%	-4.9%	-19.5%	-2.9%	2.0%	
		<i>Policy Index</i>	4.5%	-5.8%	-21.5%	-3.8%	0.9%	
25.0%	18.9%	Total Domestic Equity						\$19,025,946
25.0%	18.9%	SSGA S&P 500 Fund	8.8%	-11.0%	-38.0%	-13.0%	-4.7%	\$19,025,946
		<i>S&P 500 Index</i>	8.8%	-11.0%	-38.1%	-13.1%	-4.8%	
14.0%	11.4%	Total International Equity						\$11,473,453
14.0%	11.4%	The Boston Company Int'l Value Fund	6.6%	-13.1%	-39.0%	-13.0%	-1.4%	\$11,473,453
		<i>EAFE After Tax Index</i>	6.3%	-13.9%	-46.5%	-14.5%	-2.2%	
37.0%	44.9%	Total Domestic Fixed Income						\$45,143,465
15.0%	19.6%	SSGA Barclays Capital Aggregate Fund	1.4%	0.1%	3.2%	5.8%	4.1%	\$19,690,338
		<i>Barclays Aggregate Index</i>	1.4%	0.1%	3.1%	5.8%	4.1%	
22.0%	25.3%	Loomis Sayles Investment Grade Fixed Income Fund	2.3%	0.4%	-11.0%	2.5%	3.7%	\$25,453,127
		<i>Barclays Gov't Credit Index</i>	1.1%	-1.3%	1.8%	5.5%	3.7%	
15.0%	14.2%	Total Global Asset Allocation						\$14,316,389
15.0%	14.2%	PRIM Balanced	0.9%	-8.3%	-32.4%	-7.1%	n/a	\$14,316,389
		<i>Global Balanced Index**</i>	5.1%	-8.2%	-24.6%	-2.9%	1.1%	
5.0%	5.6%	Total Hedge Funds						\$5,625,961
5.0%	5.6%	PRIM Hedge Fund	0.0%	1.3%	-14.6%	n/a	n/a	\$5,625,961
		<i>HFRI Fund of Funds Index</i>	0.0%	0.4%	-17.5%	-2.9%	1.4%	
4.0%	3.9%	Total Real Estate						\$3,915,203
4.0%	3.9%	PRIM R/E	-5.3%	-10.2%	-25.6%	-1.5%	9.3%	\$3,915,203
		<i>NCREIF Property Index*</i>	0.0%	0.0%	-7.9%	6.8%	11.1%	
0.0%	0.5%	Cash	0.0%	0.2%	2.0%	4.1%	3.5%	\$479,520
		<i>90 Day U.S. T-Bill Index</i>	0.0%	0.1%	1.2%	3.6%	3.2%	
0.0%	0.6%	Operating Cash						\$587,763

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"