

# Town of Braintree

## Preliminary Investment Performance "Flash" Report

Periods Ending 4/30/2009



Target Weight	Weight in Fund		Last Month	Year to-Date	Last Year	Annualized Returns		Ending Market Value
						Three Years	Five Years	
100.0%	100.0%	<b>Composite</b>	5.5%	0.1%	-20.3%	-3.1%	2.9%	\$105,287,379
		<b>Composite w/o Operating Cash</b>	5.6%	0.0%	-20.9%	n/a	n/a	\$104,532,276
		<i>Allocation Index</i>	4.2%	-0.9%	-17.9%	-2.0%	3.3%	
		<i>Policy Index</i>	5.5%	-0.6%	-19.2%	-2.5%	2.5%	
25.0%	19.8%	<b>Total Domestic Equity</b>						\$20,848,938
25.0%	19.8%	<b>SSGA S&amp;P 500 Fund</b>	9.6%	-2.4%	-35.2%	-10.7%	-2.7%	\$20,848,938
		<i>S&amp;P 500 Index</i>	9.6%	-2.5%	-35.3%	-10.8%	-2.7%	
14.0%	12.3%	<b>Total International Equity</b>						\$12,904,267
14.0%	12.3%	<b>The Boston Company Int'l Value Fund</b>	12.5%	-2.3%	-35.4%	-11.0%	1.3%	\$12,904,267
		<i>EAFE After Tax Index</i>	12.8%	-2.9%	-42.8%	-12.3%	0.7%	
37.0%	43.1%	<b>Total Domestic Fixed Income</b>						\$45,329,299
15.0%	17.8%	<b>SSGA Barclays Capital Aggregate Fund</b>	0.5%	0.6%	3.9%	6.0%	4.8%	\$18,776,806
		<i>Barclays Aggregate Index</i>	0.5%	0.6%	3.8%	6.0%	4.8%	
22.0%	25.2%	<b>Loomis Sayles Investment Grade Fixed Income Fund</b>	4.4%	4.7%	-8.0%	3.4%	5.4%	\$26,552,493
		<i>Barclays Gov't Credit Index</i>	0.2%	-1.1%	2.6%	5.6%	4.4%	
15.0%	14.5%	<b>Total Global Asset Allocation</b>						\$15,220,864
15.0%	14.5%	<b>PRIM Balanced</b>	6.3%	-2.4%	-30.2%	-5.8%	n/a	\$15,220,864
		<i>Global Balanced Index**</i>	5.7%	-3.0%	-21.1%	-2.0%	2.9%	
5.0%	5.4%	<b>Total Hedge Funds</b>						\$5,646,726
5.0%	5.4%	<b>PRIM Hedge Fund</b>	0.4%	1.7%	-15.2%	n/a	n/a	\$5,646,726
		<i>HFRI Fund of Funds Index</i>	0.7%	1.1%	-17.8%	-3.2%	1.7%	
4.0%	3.9%	<b>Total Real Estate</b>						\$4,091,448
4.0%	3.9%	<b>PRIM R/E</b>	4.5%	-6.2%	-23.6%	0.1%	10.7%	\$4,091,448
		<i>NCREIF Property Index*</i>	n/a	n/a	n/a	n/a	n/a	
0.0%	0.5%	<b>Cash</b>	0.1%	0.3%	1.8%	4.0%	3.5%	\$490,734
		<i>90 Day U.S. T-Bill Index</i>	0.0%	0.1%	1.1%	3.5%	3.2%	
0.0%	0.7%	<b>Operating Cash</b>						\$755,103

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"