

**Town of Braintree**  
**Preliminary Performance Flash Report**  
**For Periods Ending May 31, 2008**

	<u>Month</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>Market Value</u>	<u>Percent</u>	<u>Target</u>
COMPOSITE W/O OPERATING CASH	0.5%	(0.9)%	(0.2)%	8.9%	10.7%	\$ 136,102,067	100%	100%
COMPOSITE W/ OPERATING CASH (as of Oct-07)	0.5%	(0.9)%	n/a	n/a	n/a	\$ 136,260,277		
ALLOCATION INDEX	0.3%	(1.1)%	0.4%	8.9%	10.0%			
POLICY INDEX	0.3%	(1.0)%	1.0%	8.4%	9.5%			
<b>PRIM Balanced</b>	1.3%	(0.2)%	3.2%	n/a	n/a	\$ 22,181,435	16.3%	15%
<i>Global Balanced Index**</i>	0.1%	1.3%	6.3%	9.5%	10.5%			
<b>SSGA S&amp;P 500 Fund</b>	1.3%	(3.8)%	(6.8)%	7.5%	9.8%	\$ 29,629,195	21.7%	25%*
<i>S&amp;P 500 Index</i>	1.3%	(3.8)%	(6.7)%	7.6%	9.8%			
<b>The Boston Company Intl Value Fund</b>	1.3%	(3.4)%	(5.7)%	13.3%	18.4%	\$ 20,247,003	14.9%	14%
<i>EAFE After Tax Index</i>	1.0%	(3.0)%	(2.5)%	16.6%	19.2%			
<b>SSGA Lehman Bros. Aggregate Fund</b>	(0.7)%	1.3%	7.0%	4.3%	3.8%	\$ 20,585,622	15.1%	37%
<b>Loomis Sayles Multi Sector Fund</b>	(0.7)%	0.9%	6.6%	8.1%	8.4%	\$ 28,816,232	21.1%	
<i>Lehman Bros. Aggregate</i>	(0.7)%	1.2%	6.9%	4.3%	3.8%			
<b>PRIM R/E</b>	0.2%	3.9%	8.3%	18.8%	20.2%	\$ 7,357,235	5.4%	4%
<i>NCREIF Property Index***</i>	n/a	n/a	n/a	n/a	n/a			
<b>PRIM Hedge Funds</b>	2.0%	0.1%	n/a	n/a	n/a	\$ 6,838,151	5.0%	5%
<i>HFRI Fund of Funds Index</i>	1.8%	(1.6)%	1.3%	8.9%	8.0%			
<b>Cash</b>	0.2%	1.4%	4.7%	4.7%	3.4%	\$ 447,194	0.3%	0%
<i>90 Day U.S. T-Bill Index</i>	0.0%	1.0%	3.9%	4.3%	3.2%			
<b>Operating Cash</b>	n/a	n/a	n/a	n/a	n/a	\$ 158,210	0.1%	0%

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

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

\*Includes 10% target to Large Cap Value

Gross of fees

