

Town of Braintree

Investment Performance "Flash" Report

Periods Ending 11/30/2010



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%	Composite	-1.3%	7.5%	8.0%	0.5%	4.8%	\$133,659,061
		Composite w/o Operating Cash	-1.3%	7.7%	8.2%	0.3%	n/a	\$130,093,495
		<i>Allocation Index</i>	-1.2%	6.0%	6.2%	-0.4%	4.3%	
		<i>Policy Index</i>	-1.0%	6.7%	6.8%	-0.4%	4.1%	
25.0%	21.8%	Total Domestic Equity						\$29,192,626
25.0%	21.8%	SSGA S&P 500 Fund	0.0%	7.9%	10.0%	-5.1%	1.0%	\$29,192,626
		<i>S&P 500 Index</i>	0.0%	7.9%	9.9%	-5.1%	1.0%	
14.0%	13.1%	Total International Equity						\$17,517,508
14.0%	13.1%	The Boston Company Int'l Value Fund	-5.1%	-1.7%	0.2%	-6.4%	2.7%	\$17,517,508
		<i>MSCI EAFE (Net)</i>	-4.8%	-0.3%	1.1%	-10.1%	1.8%	
37.0%	39.4%	Total Domestic Fixed Income						\$52,692,255
15.0%	15.3%	SSGA Barclays Capital Aggregate Fund	-0.6%	7.7%	6.0%	6.4%	6.3%	\$20,463,792
		<i>Barclays Aggregate Index</i>	-0.6%	7.7%	6.0%	6.4%	6.2%	
22.0%	24.1%	Loomis Sayles Investment Grade Fixed Income Fund	-1.4%	12.7%	12.3%	8.5%	9.3%	\$32,228,463
		<i>Barclays Gov't Credit Index</i>	-0.8%	8.1%	6.2%	6.2%	6.1%	
15.0%	14.8%	Total Global Asset Allocation						\$19,753,678
15.0%	14.8%	PRIM Balanced	-1.2%	8.4%	9.6%	-3.5%	n/a	\$19,753,678
		<i>Global Balanced Index**</i>	-4.8%	1.9%	0.1%	-1.9%	4.9%	
5.0%	4.9%	Total Hedge Funds						\$6,546,642
5.0%	4.9%	PRIM Hedge Fund	0.2%	5.1%	5.9%	-0.9%	n/a	\$6,546,642
		<i>HFRI Fund of Funds Index</i>	-0.5%	3.0%	3.8%	-3.2%	2.3%	
4.0%	3.3%	Total Real Estate						\$4,358,940
4.0%	3.3%	PRIM R/E	-0.7%	8.7%	5.8%	-4.6%	3.5%	\$4,358,940
		<i>NCREIF Property Index*</i>	0.0%	8.1%	5.8%	-4.6%	3.7%	
0.0%	0.0%	Cash	0.0%	0.1%	0.2%	1.3%	2.8%	\$31,845
		<i>90 Day U.S. T-Bill Index</i>	0.0%	0.1%	0.1%	0.9%	2.5%	
0.0%	2.7%	Operating Cash						\$3,565,566

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

