

Town of Braintree

Total Fund Performance Detail

	Market Value (\$)	% of Portfolio	Policy %	Ending April 30, 2014							Inception	
				1 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Return (%)	Since
Comp w/o Operating Cash*	165,563,012	100.0	100.0	0.9	2.8	9.2	7.6	12.2	5.2	7.3	10.1	Jan-94
Composite	166,037,786	100.3	100.0	0.9	2.8	9.0	7.5	12.0	--	--	5.4	Sep-07
Allocation Index				0.7	2.4	8.2	6.5	10.3	4.3	6.6	4.4	Sep-07
Policy Index				0.7	2.6	8.8	7.4	11.0	4.8	6.7	4.9	Sep-07
Total Domestic Equity	40,906,492	24.7	22.0									
SSGA S&P 500	40,906,492	24.7	22.0	0.7	2.5	20.5	13.9	19.2	5.8	7.7	8.1	Apr-96
S&P 500				0.7	2.6	20.4	13.8	19.1	5.8	7.7	8.1	Apr-96
Total International Equity	32,319,459	19.5	20.0									
MFS International Equity	22,845,611	13.8	13.0	2.0	1.2	--	--	--	--	--	1.2	Jan-14
MSCI EAFE				1.4	2.1	13.4	5.7	13.6	0.9	6.9	2.1	Jan-14
Acadian Emerging Markets	9,473,848	5.7	7.0	1.2	1.1	-4.3	--	--	--	--	-2.8	Feb-13
MSCI Emerging Markets				0.3	-0.1	-1.8	-3.7	11.1	2.8	11.1	-3.2	Feb-13
Total Global Fixed Income	48,642,581	29.4	28.0									
Loomis Sayles Investment Grade Fixed Income Fund	45,015,946	27.2	25.0	1.0	3.9	2.4	6.4	11.8	8.3	8.6	9.0	Mar-98
Barclays Govt/Credit				0.8	2.8	-0.7	4.0	5.2	5.1	4.8	5.5	Mar-98
Pictet Emerging Debt	3,626,635	2.2	3.0	0.8	2.4	-10.2	--	--	--	--	-6.8	Feb-13
JP Morgan GBI - EM Diversified				0.9	2.8	-9.4	-0.1	8.2	6.8	9.8	-5.7	Feb-13
Total Global Asset Allocation	27,738,668	16.8	15.0									
PRIM Balanced	27,738,668	16.8	15.0	0.6	3.3	12.0	8.3	13.3	4.4	--	6.1	Feb-06
PRIT Custom Index				0.6	2.8	9.9	6.0	10.6	4.3	7.2	5.7	Feb-06
Total Hedge Funds	8,018,207	4.8	5.0									
PRIM Hedge Fund	8,018,207	4.8	5.0	-0.1	2.0	8.6	5.6	7.3	--	--	2.9	Jul-07
HFRI Fund of Funds Composite Index				-0.8	-0.3	4.3	1.7	4.5	0.6	3.1	0.2	Jul-07
Total Real Estate	6,578,762	4.0	5.0									
PRIM R/E Fund	6,578,762	4.0	5.0	1.0	4.4	10.3	11.5	10.5	4.6	10.6	10.5	Oct-98
NCREIF Property Index				0.0	2.7	11.2	11.7	7.9	5.1	8.7	8.9	Oct-98

Returns are gross of manager fees except for hedge funds and private equity which are net of fees.

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Total Private Equity	1,179,974	0.7	5.0										
Lexington Capital Partners VII	1,179,974	0.7	5.0	0.0	0.0	5.2	--	--	--	--		13.4	Aug-11
Thomson One All Private Equity Lag				0.0	7.1	20.6	14.3	9.9	8.1	13.8		13.6	Aug-11
Cash	178,870	0.1	0.0										
Bank Cash	178,870	0.1	0.0	0.0	0.0	0.0	0.1	0.1	1.0	1.8		2.3	Jul-99
91 Day T-Bills				0.0	0.0	0.0	0.0	0.1	0.6	1.5		2.0	Jul-99
Operating Cash	474,773	0.3	0.0	0.0	0.0	0.0	0.0	0.0	--	--		0.0	Sep-07
91 Day T-Bills				0.0	0.0	0.0	0.0	0.1	0.6	1.5		0.4	Sep-07

*One or more accounts have been excluded from the composite for the purposes of performance calculations and market value.

Notes: 1. Results for periods longer than one year are annualized. 2. The NCREIF Property Index and the Venture Economics Private Equity index are updated on a quarterly basis. 3. PRIT Custom Index: (40% MSCI ACWI) (20% CITI WGBI) (15% PRIVATE EQUITY)(10% NCREIF) (10% HFRI FoF) (5% GSCI). 4. Lexington market value as of 9/30/2013: \$1,293,778; current market value represents cash flows only. Lexington cash flows and market value are based upon custodian data. 5. Returns are gross of manager fees except for hedge funds and private equity which are net of fees.