

Town of Braintree

Total Fund Performance Detail

	Market Value (\$)	% of Portfolio	Policy %	Ending January 31, 2013					Inception	
				1 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	Return (%)	Since
Comp w/o Operating Cash*	149,934,296	100.0	100.0	2.4	11.7	9.4	4.7	5.6	10.1	Jan-94
Composite	151,669,804	101.2	100.0	2.3	11.4	9.3	4.7	--	4.2	Sep-07
<i>Allocation Index</i>				2.0	8.8	8.2	3.7	4.8	3.3	Sep-07
<i>Policy Index</i>				1.9	9.8	9.0	4.1	5.1	3.8	Sep-07
Total Domestic Equity	34,488,456	23.0	22.0							
SSGA S&P 500	34,488,456	23.0	22.0	5.3	16.9	14.2	4.1	4.5	7.1	Apr-96
<i>S&P 500</i>				5.2	16.8	14.1	4.0	4.5	7.1	Apr-96
Total International Equity	28,857,796	19.2	20.0							
The Boston Company Int'l Value Fund	18,948,167	12.6	13.0	5.4	13.7	3.1	-0.3	1.7	6.9	Mar-96
<i>MSCI EAFE</i>				5.3	17.3	6.9	-0.8	2.1	4.6	Mar-96
Acadian Emerging Markets	9,909,629	6.6	7.0							
<i>JP Morgan GBI - EM Diversified</i>										
Total Global Fixed Income	48,503,771	32.4	28.0							
SSGA Barclays Capital Aggregate Fund	10,726,198	7.2	5.0	-0.7	2.7	5.4	5.5	5.8	5.0	Dec-02
<i>Barclays Aggregate</i>				-0.7	2.6	5.4	5.4	5.8	5.2	Dec-02
Loomis Sayles Investment Grade Fixed Income Fund	33,777,573	22.5	20.0	0.6	10.3	10.5	9.0	9.2	9.4	Mar-98
<i>Barclays Govt/Credit</i>				-0.8	2.9	5.9	5.5	5.8	5.9	Mar-98
Pictet Emerging Debt	4,000,000	2.7	3.0							
<i>JP Morgan GBI - EM Diversified</i>										
Total Global Asset Allocation	23,985,930	16.0	15.0							
PRIM Balanced	23,985,930	16.0	15.0	2.4	12.9	10.7	2.7	4.9	4.9	Feb-06
<i>PRIT Custom Index</i>				2.0	8.8	8.7	2.5	5.0	5.0	Feb-06
Total Hedge Funds	7,133,811	4.8	5.0							
PRIM Hedge Fund	7,133,811	4.8	5.0	2.1	8.7	4.5	1.5	--	1.4	Jul-07
<i>HFRI Fund of Funds Composite Index</i>				2.3	5.2	2.3	-0.7	1.5	-0.8	Jul-07
Total Real Estate	5,780,804	3.9	5.0							
PRIM R/E Fund	5,780,804	3.9	5.0	1.0	13.2	13.9	2.6	6.2	10.4	Oct-98
<i>NCREIF Property Index</i>				0.0	10.5	12.6	2.1	6.0	8.8	Oct-98

Acadian Emerging Markets was funded on January 22, 2013

Pictet Emerging Debt was funded on January 30, 2013

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				1 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	Return (%)	Since
Total Private Equity	1,120,474	0.7	5.0							
Lexington Capital Partners VII	1,120,474	0.7	5.0	0.0	14.3	--	--	--	16.4	Aug-11
Venture Economics All Private Equity Lag				0.0	13.7	13.8	5.0	9.8	8.7	Aug-11
Cash	63,254	0.0	0.0							
Bank Cash	63,254	0.0	0.0	0.0	0.1	0.2	0.7	1.9	2.5	Jul-99
91 Day T-Bills				0.0	0.1	0.1	0.3	1.5	2.2	Jul-99
Operating Cash	1,735,508	1.2	0.0	0.0	0.0	0.0	0.0	--	0.0	Sep-07
91 Day T-Bills				0.0	0.1	0.1	0.3	1.5	0.5	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 9/30/2012: \$972,639; current market value represents cash flows only.