

Town of Braintree

Total Fund Performance Detail

	Market Value (\$)	% of Portfolio	Policy %	Ending March 31, 2013						Inception	
				1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	Return (%)	Since
Comp w/o Operating Cash*	152,253,426	100.0	100.0	1.6	4.2	9.9	8.5	5.3	5.6	10.1	Jan-94
Composite	152,351,686	100.1	100.0	1.6	4.2	9.6	8.4	5.4	--	4.4	Sep-07
<i>Allocation Index</i>				1.3	3.6	7.8	7.3	4.2	4.8	3.5	Sep-07
<i>Policy Index</i>				1.0	3.3	8.0	8.1	4.6	5.1	3.9	Sep-07
Total Domestic Equity	35,915,888	23.6	22.0								
SSGA S&P 500	35,915,888	23.6	22.0	3.8	10.7	14.1	12.8	5.9	5.1	7.3	Apr-96
<i>S&P 500</i>				3.8	10.6	14.0	12.7	5.8	5.0	7.3	Apr-96
Total International Equity	28,793,955	18.9	20.0								
The Boston Company Int'l Value Fund	18,878,248	12.4	13.0	1.3	5.0	7.9	1.3	0.1	1.2	6.8	Mar-96
<i>MSCI EAFE</i>				0.8	5.1	11.3	5.0	-0.9	1.6	4.6	Mar-96
Acadian Emerging Markets	9,915,707	6.5	7.0	-0.5	--	--	--	--	--	0.1	Feb-13
<i>JP Morgan GBI - EM Diversified</i>				-0.5	-0.1	7.7	7.9	8.4	10.4	-0.8	Feb-13
Total Global Fixed Income	48,715,044	32.0	28.0								
SSGA Barclays Capital Aggregate Fund	10,787,845	7.1	5.0	0.1	-0.1	3.9	5.6	5.5	6.0	5.0	Dec-02
<i>Barclays Aggregate</i>				0.1	-0.1	3.8	5.5	5.5	5.9	5.2	Dec-02
Loomis Sayles Investment Grade Fixed Income Fund	33,980,069	22.3	20.0	0.7	1.3	9.7	9.7	9.2	9.5	9.3	Mar-98
<i>Barclays Govt/Credit</i>				0.1	-0.2	4.6	6.1	5.5	6.0	5.9	Mar-98
Pictet Emerging Debt	3,947,130	2.6	3.0	-0.7	--	--	--	--	--	-1.2	Feb-13
<i>JP Morgan GBI - EM Diversified</i>				-0.5	-0.1	7.7	7.9	8.4	10.4	-0.8	Feb-13
Total Global Asset Allocation	24,463,556	16.1	15.0								
PRIM Balanced	24,463,556	16.1	15.0	1.9	4.6	11.1	9.5	3.3	4.8	5.1	Feb-06
<i>PRIT Custom Index</i>				0.8	2.4	5.8	7.3	2.3	4.8	4.9	Feb-06
Total Hedge Funds	7,304,249	4.8	5.0								
PRIM Hedge Fund	7,304,249	4.8	5.0	1.5	4.5	9.1	4.7	2.1	--	1.7	Jul-07
<i>HFRI Fund of Funds Composite Index</i>				0.9	3.4	4.8	2.1	-0.2	1.3	-0.6	Jul-07
Total Real Estate	5,846,909	3.8	5.0								
PRIM R/E Fund	5,846,909	3.8	5.0	1.1	2.2	11.7	13.5	2.5	5.5	10.3	Oct-98
<i>NCREIF Property Index</i>				0.0	0.0	7.8	12.3	1.8	5.4	8.7	Oct-98

Acadian Emerging Markets was funded on January 22, 2013

Pictet Emerging Debt was funded on January 30, 2013

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Total Private Equity	1,178,809	0.8	5.0								
Lexington Capital Partners VII	1,178,809	0.8	5.0	0.0	0.0	9.6	--	--	--	14.7	Aug-11
Venture Economics All Private Equity Lag				0.0	0.0	9.2	12.2	5.0	8.9	8.2	Aug-11
Cash	35,015	0.0	0.0								
Bank Cash	35,015	0.0	0.0	0.0	0.0	0.1	0.2	0.6	1.8	2.5	Jul-99
91 Day T-Bills				0.0	0.0	0.1	0.1	0.2	1.4	2.2	Jul-99
Operating Cash	98,261	0.1	0.0	0.0	0.0	0.0	0.0	0.0	--	0.0	Sep-07
91 Day T-Bills				0.0	0.0	0.1	0.1	0.2	1.4	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.