

# Town of Braintree

## Investment Performance "Flash" Report

Periods Ending 03/31/2012



Target Weight	Weight in Fund		Annualized Returns							Ending Market Value
			Last Month	Last 3 Months	One Year	Three Years	Five Years	Seven Years		
100.0%	100.0%	<b>Composite</b>	0.8%	6.9%	4.2%	15.1%	n/a	n/a	\$142,533,484	
		<b>Composite w/o Operating Cash</b>	0.8%	6.9%	4.1%	15.3%	3.6%	5.8%	\$142,194,103	
		<i>Allocation Index</i>	0.3%	5.2%	4.5%	12.8%	2.9%	5.4%		
		<i>Policy Index</i>	0.5%	5.5%	5.4%	13.9%	3.4%	5.5%		
22.0%	24.3%	<b>Total Domestic Equity</b>							\$34,586,108	
22.0%	24.3%	<b>SSGA S&amp;P 500 Fund</b>	3.3%	12.6%	8.6%	23.5%	2.1%	4.7%	\$34,586,108	
		<i>S&amp;P 500 Index</i>	3.3%	12.6%	8.5%	23.4%	2.0%	4.7%		
14.0%	12.3%	<b>Total International Equity</b>							\$17,495,995	
14.0%	12.3%	<b>The Boston Company Int'l Value Fund</b>	-0.6%	10.6%	-11.0%	15.1%	-2.9%	3.0%	\$17,495,995	
		<i>MSCI EAFE (Net)</i>	-0.5%	10.9%	-5.8%	17.1%	-3.5%	3.2%		
37.0%	38.0%	<b>Total Domestic Fixed Income</b>							\$54,193,763	
15.0%	13.0%	<b>SSGA Barclays Capital Aggregate Fund</b>	-0.5%	0.3%	7.7%	6.9%	6.3%	5.7%	\$18,489,194	
		<i>Barclays Aggregate Index</i>	-0.5%	0.3%	7.7%	6.8%	6.2%	5.7%		
22.0%	25.0%	<b>Loomis Sayles Investment Grade Fixed Income Fund</b>	-0.2%	4.6%	7.5%	16.7%	9.2%	8.6%	\$35,704,569	
		<i>Barclays Gov't Credit Index</i>	-0.9%	0.1%	8.5%	7.1%	6.3%	5.7%		
15.0%	15.5%	<b>Total Global Asset Allocation</b>							\$22,146,042	
15.0%	15.5%	<b>PRIM Balanced</b>	1.1%	7.4%	3.2%	16.1%	1.8%	n/a	\$22,146,042	
		<i>PRIT Custom Index**</i>	n/a	n/a	n/a	n/a	n/a	n/a		
5.0%	4.7%	<b>Total Hedge Funds</b>							\$6,692,014	
5.0%	4.7%	<b>PRIM Hedge Fund</b>	0.6%	3.8%	-1.1%	6.0%	n/a	n/a	\$6,692,014	
		<i>HFRI Fund of Funds Index</i>	0.0%	3.4%	-3.4%	4.6%	-0.7%	2.3%		
4.0%	3.7%	<b>Total Real Estate</b>							\$5,259,217	
4.0%	3.7%	<b>PRIM R/E</b>	1.5%	4.7%	11.8%	10.8%	1.6%	8.0%	\$5,259,217	
		<i>NCREIF Property Index*</i>	n/a	n/a	n/a	n/a	n/a	n/a		
3.0%	0.6%	<b>Total Private Equity</b>							\$839,246	
3.0%	0.6%	<b>Lexington Capital Partners VII</b>	n/a	n/a	n/a	n/a	n/a	n/a	\$839,246	
		<i>Venture Economics Private Equity*</i>	n/a	n/a	n/a	n/a	n/a	n/a		
0.0%	0.7%	<b>Cash</b>	0.0%	0.0%	0.1%	0.2%	1.5%	2.3%	\$981,718	
		<i>90 Day U.S. T-Bill Index</i>	0.0%	0.0%	0.1%	0.1%	1.2%	2.1%		
0.0%	0.2%	<b>Operating Cash</b>							\$339,381	

Note: Results for periods longer than one year are annualized.

\*Returns updated on a quarterly basis.

\*\* Custom Benchmark: (40% MSCI ACWI) (20% CITI WGBI) (15% PRIVATE EQUITY) (10% NCREIF) (10% HFRI FoF) (5% GSCI).

Gross of Fees

