

**Town of Braintree**  
**Preliminary Performance Flash Report**  
**For Periods Ending March 31, 2008**

	<u>Month</u>	<u>QTR</u>	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>Market Value</u>	<u>Percent</u>	<u>Target</u>
COMPOSITE W/O OPERATING CASH	(0.4)%	(4.1)%	1.4%	7.9%	12.3%	\$ 132,265,335	100%	100%
COMPOSITE W/ OPERATING CASH (as of Oct-07)	(0.4)%	(4.1)%	n/a	n/a	n/a	\$ 133,412,309		
ALLOCATION INDEX	(0.2)%	(3.6)%	1.6%	8.3%	11.1%			
POLICY INDEX	(0.2)%	(3.7)%	2.1%	7.8%	10.8%			
PRIM Balanced	(0.7)%	(4.4)%	3.6%	n/a	n/a	\$ 21,264,877	15.9%	15%
<i>Global Balanced Index**</i>	1.2%	0.1%	8.5%	8.9%	12.4%			
SSGA S&P 500 Fund	(0.4)%	(9.4)%	(5.2)%	5.8%	11.3%	\$ 31,944,732	23.9%	25%*
<i>S&amp;P 500 Index</i>	(0.4)%	(9.4)%	(5.1)%	5.9%	11.3%			
The Boston Company Intl Value Fund	(1.4)%	(10.3)%	(7.1)%	9.6%	20.6%	\$ 17,312,554	13.0%	14%
<i>EAFE After Tax Index</i>	(1.1)%	(8.9)%	(2.7)%	13.3%	21.4%			
SSGA Lehman Bros. Aggregate Fund	0.4%	2.2%	7.7%	5.5%	4.6%	\$ 20,387,856	15.3%	37%
Loomis Sayles Multi Sector Fund	(0.6)%	0.5%	9.5%	8.0%	10.6%	\$ 28,749,967	21.5%	
<i>Lehman Bros. Aggregate</i>	0.3%	2.2%	7.7%	5.5%	4.6%			
PRIM R/E	2.1%	1.8%	7.0%	19.1%	20.0%	\$ 7,215,409	5.4%	4%
<i>NCREIF Property Index***</i>	n/a	n/a	n/a	n/a	n/a			
PRIM Hedge Funds	(1.9)%	(2.9)%	n/a	n/a	n/a	\$ 4,944,654	3.7%	5%
<i>HFRI Fund of Funds Index</i>	(2.3)%	(3.8)%	2.8%	7.7%	8.2%			
Cash	0.3%	0.9%	5.0%	4.6%	3.3%	\$ 445,286	0.3%	0%
<i>90 Day U.S. T-Bill Index</i>	0.2%	0.9%	4.6%	4.4%	3.2%			
Operating Cash	n/a	n/a	n/a	n/a	n/a	\$ 1,146,974	0.9%	0%

Note: Results for periods longer than one year are annualized. \*\*\* Returns updated on a quarterly basis.

\*\* Global Balanced Benchmark: (50% EAFE) ( 50% WGBI).

\*Includes 10% target to Large Cap Value

Gross of fees

