

**Ebenezer Knight Dexter Trust**  
*Performance Summary*  
for the period January 1, 2003 Through December 31, 2007

	<b>Total Plan Return Figures</b>	<b>Realized/Unrealized Gains/Losses</b>	<b>Total Net of Fees Income</b>	<b>Total Yearly Gains in Dollars</b>	<b>Net Outflows</b>	<b>Market Value</b>
January 1, 2003-December 31, 2003	31.5%	\$ 462,418.24	\$ 31,700.80	\$ 494,119.04	\$ (142,600.00)	\$ 1,939,733.97
January 1, 2004-December 31, 2004	14.2%	\$ 183,560.10	\$ 89,295.76	\$ 272,855.86	\$ (112,130.00)	\$ 2,100,459.83
January 1, 2005-December 31, 2005	7.5%	\$ 24,646.45	\$ 132,890.49	\$ 157,536.94	\$ (113,345.65)	\$ 2,144,651.12
January 1, 2006-December 31, 2006	15.8%	\$ 135,878.78	\$ 203,218.18	\$ 339,096.96	\$ -	\$ 2,483,748.08
January 1, 2007-December 31, 2007	8.5%	\$ (24,927.26)	\$ 229,257.63	\$ 204,330.37	\$ (127,875.00)	\$ 2,560,203.45
<b>Total Returns (Annualized)</b>	<b>15.2%</b>	<b>\$ 781,576.31</b>	<b>\$ 686,362.86</b>	<b>\$ 1,467,939.17</b>	<b>\$ (495,950.65)</b>	<b>\$ 2,560,203.45</b>

Note: The income earned figures include all dividend, interest and capital gain's income earned on the assets held in the portfolio on a cash settlement basis  
Note: As evidenced by this report, the income earned will vary from year to year and will not necessarily be an accurate depiction of future income

BOARD OF INVESTMENT COMMISSIONERS  
EMPLOYEES' RETIREMENT SYSTEM  
PROVIDENCE, RI

## Dexter Donation Trust

### Performance Summary

for the period January 1, 2003 Through December 31, 2007

	Total Plan Return Figures	Realized/Unrealized Gains/Losses	Total Net of Fees Income	Total Yearly Gains in Dollars	Net Outflows	Market Value
January 1, 2003-December 31, 2003	31.2%	\$ 363,737.34	\$ 25,252.56	\$ 388,989.90	\$ (112,400.00)	\$ 1,540,599.71
January 1, 2004-December 31, 2004	14.0%	\$ 141,858.30	\$ 72,202.94	\$ 214,061.24	\$ (91,430.26)	\$ 1,663,230.69
January 1, 2005-December 31, 2005	7.6%	\$ 27,317.58	\$ 99,119.25	\$ 126,436.83	\$ (92,737.35)	\$ 1,696,930.17
January 1, 2006-December 31, 2006	15.4%	\$ 108,073.68	\$ 152,913.77	\$ 260,987.45	\$ -	\$ 1,957,917.62
January 1, 2007-December 31, 2007	8.9%	\$ (3,498.78)	\$ 172,448.47	\$ 168,949.69	\$ (104,625.00)	\$ 2,022,242.31
<b>Total Returns (Annualized)</b>	<b>15.1%</b>	<b>\$ 637,488.12</b>	<b>\$ 521,936.99</b>	<b>\$ 1,159,425.11</b>	<b>\$ (401,192.61)</b>	<b>\$ 2,022,242.31</b>

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Note: As evidenced by this report, the income earned will vary from year to year and will not necessarily be an accurate depiction of future income

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