

Retirement System	Funded Ratio	Valuation Date	Investment Return Assumption	Fiscal Year System is Fully Funded	S&P Rating	Moody's Rating
Watertown	81.80%	1/1/2017	7.90%	2020	AAA	Aa1
Leominster	90.10%	1/1/2017	5.50%	2021		Aa2
Shrewsbury	86.60%	1/1/2017	7.50%	2021		Aa2
Dedham	85.80%	1/1/2016	7.75%	2022	AAA	
Lexington	85.30%	1/1/2016	7.50%	2024	AAA	Aaa
MWRA	96.50%	1/1/2017	7.50%	2024		
Stoneham	70.40%	1/1/2016	7.75%	2024		Aa2
Boston (non-teachers)	75.00%	1/1/2016	7.75%	2025	AAA	Aaa
Marlborough	76.40%	1/1/2017	7.50%	2025	AA+	Aa2
Milton	81.50%	1/1/2017	7.50%	2025	AAA	
Cambridge	81.10%	1/1/2016	7.75%	2026	AAA	Aaa
Chicopee	75.90%	1/1/2017	7.50%	2026	AA-	Aa3
Mass Housing Finance	76.80%	1/1/2017	7.50%	2026		
Saugus	73.90%	1/1/2017	7.40%	2026		A1
Taunton	74.90%	1/1/2016	7.75%	2026	AA	Aa3
North Attleboro	83.40%	1/1/2017	7.50%	2027	AA	Aa3
Berkshire Regional	82.80%	1/1/2017	7.25%	2028		
Bristol County	65.70%	1/1/2016	7.75%	2028		
Chelsea	64.30%	1/1/2017	7.35%	2028	AA	
Norwood	79.10%	1/1/2016	7.75%	2028	AA+	
Winthrop	80.80%	1/1/2017	7.25%	2028	AA	Aa3
Belmont	55.00%	1/1/2016	7.50%	2029		Aaa
Everett	49.00%	1/1/2016	7.63%	2029	AA+	Aa3
Newton	50.90%	1/1/2017	7.50%	2029	AAA	Aaa
Norfolk County	62.10%	1/1/2016	8.00%	2029		
North Adams	75.00%	1/1/2017	7.40%	2029	A	
Plymouth County	61.70%	1/1/2017	8.00%	2029		
Reading	73.80%	1/1/2017	7.65%	2029	AAA	Aa2
Winchester	79.00%	1/1/2017	7.00%	2029	AAA	Aaa
Brookline	55.40%	1/1/2016	7.40%	2030		Aaa
Concord	82.50%	1/1/2016	7.00%	2030		Aaa
Dukes County	72.50%	1/1/2016	7.75%	2030		
Framingham	68.00%	1/1/2016	7.50%	2030	AA	Aa2
Malden	71.30%	1/1/2016	7.50%	2030	AA	Aa3
Montague	76.70%	1/1/2016	7.50%	2030	AA-	A1
Natick	62.20%	1/1/2017	7.38%	2030	AAA	
Needham	69.40%	1/1/2017	7.50%	2030	AAA	
Wellesley	75.40%	1/1/2017	6.63%	2030	AAA	Aaa
Fairhaven	69.80%	1/1/2016	7.50%	2031		Aa2
Medford	67.30%	1/1/2016	7.50%	2031	AA	Aa3
Salem	53.30%	1/1/2016	7.50%	2031	AA	Aa3
Swampscott	53.50%	1/1/2017	7.50%	2031		Aa2
Webster	54.80%	1/1/2016	7.50%	2031		A1
Andover	47.90%	1/1/2016	7.25%	2032	AAA	Aa1
Blue Hills Reg	71.50%	1/1/2016	7.50%	2032		
Brockton	64.40%	1/1/2016	8.00%	2032	AA-	A1

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Fitchburg	44.20%	1/1/2016	7.75%	2032	A+	A1
Haverhill	52.30%	1/1/2016	7.50%	2032	AA	A1
Holyoke	62.50%	1/1/2016	7.63%	2032	A+	A1
Hull	58.80%	1/1/2016	7.75%	2032	AA	
Northampton	69.70%	1/1/2016	7.50%	2032	AAA	Aa2
Waltham	57.70%	1/1/2017	7.75%	2032	AA+	Aa1
Beverly	53.10%	1/1/2016	7.50%	2033	AA	Aa2
Braintree	65.40%	1/1/2016	7.75%	2033	AA+	Aa2
Easthampton	65.50%	1/1/2016	7.50%	2033	AA	
Falmouth	62.50%	1/1/2016	7.50%	2033	AA+	
Revere	56.10%	1/1/2017	7.40%	2033	AA-	Aa3
Somerville	66.40%	1/1/2017	8.00%	2033	AA+	Aa1
Worcester	65.70%	1/1/2017	7.38%	2033	AA-	Aa3
Gardner	54.60%	1/1/2017	7.75%	2034		A1
Gloucester	45.30%	1/1/2016	7.50%	2034	AA	Aa3
Greater Lawrence SD	88.60%	1/1/2017	7.00%	2034		
Hampshire County	58.50%	1/1/2016	7.50%	2034		
Lynn	49.20%	1/1/2017	7.40%	2034	A+	A3
Methuen	50.30%	1/1/2016	7.50%	2034	AA-	A2
New Bedford	46.30%	1/1/2016	7.75%	2034	AA-	A1
Southbridge	55.10%	1/1/2016	7.50%	2034	AA-	A1
Springfield	26.20%	1/1/2016	7.65%	2034	AA-	A2
West Springfield	62.20%	1/1/2016	7.75%	2034	AA	Aa3
Westfield	69.50%	1/1/2017	7.50%	2034	AA	A1
Adams	73.10%	1/1/2016	7.00%	2035	AA-	
Amesbury	56.60%	1/1/2016	7.75%	2035	AA	
Arlington	51.80%	1/1/2017	7.25%	2035	AAA	Aa1
Clinton	64.00%	1/1/2017	7.40%	2035		A1
Essex Regional	51.90%	1/1/2016	7.75%	2035		
Fall River	42.00%	1/1/2017	7.50%	2035	A-	A3
Franklin Regional	71.40%	1/1/2016	7.75%	2035		
Greenfield	56.00%	1/1/2017	7.40%	2035	AA-	A1
Hingham	67.90%	1/1/2016	7.75%	2035	AAA	Aaa
Maynard	70.50%	1/1/2017	7.00%	2035		Aa3
Middlesex	45.80%	1/1/2016	7.75%	2035		
Minuteman Reg.	88.30%	1/1/2017	7.40%	2035		
Newburyport	61.30%	1/1/2016	7.50%	2035	AAA	Aa2
Northbridge	67.80%	1/1/2016	7.75%	2035	AA	Aa3
Plymouth	50.10%	1/1/2017	7.25%	2035	AA+	Aa2
Wakefield	63.20%	1/1/2016	7.50%	2035		Aa2
Weymouth	60.90%	1/1/2016	7.75%	2035	AA	Aa3
Woburn	62.90%	1/1/2016	7.75%	2035		Aa1
Worcester Regional	43.40%	1/1/2016	7.75%	2035		
Barnstable	58.20%	1/1/2016	7.63%	2036	AAA	
Boston teachers	39.30%	1/1/2017	7.50%	2036		
Danvers	54.90%	1/1/2016	7.75%	2036	AA+	Aa1

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Hampden County Regional	47.50%	1/1/2016	7.75%	2036		
Lowell	56.00%	1/1/2017	7.75%	2036	AA-	A1
Mass. Teachers	52.10%	1/1/2017	7.50%	2036		
Milford	60.90%	1/1/2017	7.40%	2036		Aa2
Peabody	49.90%	1/1/2016	7.75%	2036		Aa1
Quincy	46.80%	1/1/2016	7.75%	2036	AA+	Aa3
State	64.70%	1/1/2017	7.50%	2036		
Attleboro	65.70%	1/1/2016	7.88%	2037	AA	A1
Lawrence	45.90%	1/1/2016	7.75%	2037	A	A3
Melrose	57.50%	1/1/2017	7.75%	2037		Aa3
Pittsfield	48.30%	1/1/2017	7.50%	2037	A+	A1
Marblehead	65.80%	1/1/2016	7.50%	2038	AAA	
Mass Port	89.60%	1/1/2017	7.25%	NA		