

**CITY OF SPRINGFIELD
POLICE AND FIRE PENSION FUND
STATEMENT OF PLAN NET ASSETS**

	JANUARY 2011	DECEMBER 2010	MONTHLY AMOUNT OF CHANGE	JUNE 2010	ANNUAL AMOUNT OF CHANGE
Assets:					
Current Assets:					
Cash and short term investments	\$ 1,598,703	\$ 2,037,394	\$ (438,691)	\$ 3,782,157	\$ (2,183,454)
Investment, at fair market value:					
Brandywine	17,850,820	16,610,195	1,240,625	15,371,082	2,479,738
Galliard Investment Management	37,574,696	37,449,946	124,750	36,724,297	850,399
Pictet Comingled	33,418,465	30,861,555	2,556,910	23,118,011	10,300,454
Prudential Financial	8,652,279	8,652,279	-	7,107,434	1,544,845
SSGA -Russell 2000 NL Fund	22,753,283	22,812,463	(59,180)	17,000,000	5,753,283
SSGA -S&P 500 Flagship NL Fund	50,021,592	47,796,539	2,225,053	11,460,363	38,561,229
SSGA -Wilshire 5000 SL Fund	-	-	-	21,993,526	(21,993,526)
Accrued interest receivable	26,126	33,134	(7,008)	49,810	(23,684)
Due from other funds	-	-	-	4,038,384	(4,038,384)
Total Current Assets	171,895,964	166,253,505	5,642,459	140,645,064	31,250,900
Liabilities:					
Accounts payable	17,369	4,272	13,097	10,876	6,493
Total Liabilities	17,369	4,272	13,097	10,876	6,493
Net Assets Held in Trust for Pension Benefits	\$ 171,878,595	\$ 166,249,233	\$ 5,629,362	\$ 140,634,188	\$ 31,244,407

CITY OF SPRINGFIELD
POLICE AND FIRE PENSION FUND
STATEMENT OF CHANGES IN PLAN NET ASSETS

	<u>JANUARY, 2011</u>	<u>YEAR TO DATE BALANCE</u>
Additions:		
Contributions:		
Employee Plan 1	\$ 228,405	\$ 1,593,193
Employer Plan 1	598,816	4,177,317
Employee Plan 2	-	11,332
Employer Plan 2	-	46,192
Public Safety Sales Tax	2,265,863	11,182,835
	<u>3,093,084</u>	<u>17,010,869</u>
Donations	-	-
Other Revenue	33,876	58,869
	<u>33,876</u>	<u>58,869</u>
Net Investment Income:		
Interest	11,927	14,509
Gain/Loss in market value	3,924,300	24,885,633
Managers' fees and trading costs	(35,831)	(223,857)
	<u>3,900,396</u>	<u>24,676,285</u>
Total Additions	<u>7,027,356</u>	<u>41,746,023</u>
Deductions:		
Retirement benefit payments	1,379,606	9,668,754
Refunds of employee contributions	13,208	732,397
Administrative expenses	5,180	100,465
	<u>1,397,994</u>	<u>10,501,616</u>
Net Increase in Plan Net Assets	5,629,362	31,244,407
Net Assets Held in Trust for Pension Benefits:		
Beginning of fiscal year 2010-2011		140,634,188
Beginning January, 2011	<u>166,249,233</u>	
Ending January, 2011	<u>\$ 171,878,595</u>	<u>\$ 171,878,595</u>

**CITY OF SPRINGFIELD
POLICE AND FIRE PENSION FUND
INVESTMENT MARKET VALUE SUMMARY AND INDEX PERFORMANCE**

<u>GALLIARD INVESTMENT MANAGEMENT</u>	<u>DECEMBER, 2010 VALUE AT MONTH END</u>	<u>JANUARY, 2011 VALUE AT MONTH END</u>	<u>AMOUNT OF CHANGE</u>
GOVERNMENT BONDS	\$ 15,893,381	\$ 15,660,682	\$ (232,699)
CORPORATE BONDS	15,730,133	15,764,383	34,250
FOREIGN ISSUES	922,899	1,292,660	369,761
MUNICIPAL ISSUES	2,010,210	2,005,500	(4,710)
TEMPORARY INVESTMENTS	<u>2,893,323</u>	<u>2,851,471</u>	<u>(41,852)</u>
TOTAL GALLIARD	\$ 37,449,946	\$ 37,574,696	\$ 124,750

INDEX PERFORMANCE

GALLIARD PORTFOLIO	0.37%
BARCLAYS CAPITAL AGGREGATE	0.12%

<u>BRANDYWINE GLOBAL INVESTMENT</u>	<u>SHARES OWNED</u>	<u>PRICE PER SHARE</u>	<u>VALUE AT MONTH END</u>
JANUARY, 2011	1,299,832	\$ 13.733	\$ 17,850,820
DECEMBER, 2010	1,219,738	13.618	16,610,195
AMOUNT OF CHANGE	80,094	\$ 0.115	\$ 1,240,625

INDEX PERFORMANCE

BRANDYWINE	0.85%
CITIGROUP WORLD GOVT EX-US	0.00%

<u>PICTET ASSET MANAGEMENT</u>	<u>SHARES OWNED</u>	<u>PRICE PER SHARE</u>	<u>VALUE AT MONTH END</u>
JANUARY, 2011	2,275,521	\$ 14.690	\$ 33,418,465
DECEMBER, 2010	2,163,319	14.260	30,861,555
AMOUNT OF CHANGE	112,202	\$ 0.430	\$ 2,556,910

INDEX PERFORMANCE

PIC TET	3.03%
MSCI EAFE INDEX	2.36%

<u>PRUDENTIAL FINANCIAL</u>	<u>SHARES OWNED</u>	<u>PRICE PER SHARE</u>	<u>VALUE AT MONTH END</u>
JANUARY, 2011	329.349		\$ 8,652,279
DECEMBER, 2010	329.349		8,652,279
AMOUNT OF CHANGE	-		\$ -

INDEX PERFORMANCE

PRUDENTIAL REAL ESTATE	7.89%
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CITY OF SPRINGFIELD
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INVESTMENT MARKET VALUE SUMMARY AND INDEX PERFORMANCE

STATE STREET GLOBAL	VALUE AT MONTH END
<u>RUSSELL 2000 NL FUND</u>	
JANUARY, 2011	\$ 22,753,283
DECEMBER, 2010	22,812,463
AMOUNT OF CHANGE	\$ (59,180)
INDEX PERFORMANCE	
RUSSELL 2000 NL FUND	-0.02%
RUSSELL 2000 INDEX	-0.26%
<u>S&P 500 FLAGSHIP NL FUND</u>	
JANUARY, 2011	\$ 50,021,592
DECEMBER, 2010	47,796,539
AMOUNT OF CHANGE	\$ 2,225,053
INDEX PERFORMANCE	
S&P 500 FLAGSHIP NL FUND	2.39%
STANDARD & POOR'S 500 INDEX	2.37%
TOTAL VALUE OF ALL INVESTMENTS	DECEMBER, 2010
	\$ 164,182,977
TOTAL VALUE OF ALL INVESTMENTS	JANUARY, 2011
	170,271,135
AMOUNT OF CHANGE	\$ 6,088,158
PLUS MANAGEMENT FEES CHARGED TO ACCOUNT	18,462
LESS CASH TRANSFERS IN	<u>(2,182,320)</u>
ADJ AMOUNT OF CHANGE	\$ 3,924,300

CITY OF SPRINGFIELD
POLICE AND FIRE PENSION FUND
MONTHLY EXPENDITURE DETAIL

<u>Monthly Report</u>	<u>JANUARY, 2011</u>	<u>YEAR TO DATE</u>
Administrative expenses	\$ 5,179.81	\$ 100,465.18
	<u>\$ 5,179.81</u>	<u>\$ 100,465.18</u>
<u>Expenditure Detail</u>	<u>Date</u>	
Carnahan Evans Cantrell	-	17,624.58
Crain Communications Inc	01/01/2011 3,700.00	3,700.00
Davis Lynn & Moots	-	15,000.00
Health Systems Int	-	5,523.58
Kinko's	-	51.99
Mann, Walter, Bishop	-	98.23
Milliman Associates	-	19,455.00
Postage	01/31/2011 506.29	2,686.63
Printshop	01/31/2011 23.52	295.96
Prior Serv Time Purchase Fee Reimb	-	(500.00)
Segal Advisors, Inc.	-	27,083.35
St. Johns Hopsital	-	1,335.00
Supplies & Misc	-	69.27
Travel	-	2,441.59
Nichole White	01/18/2011 950.00	5,600.00
	<u>\$ 5,179.81</u>	<u>\$ 100,465.18</u>