

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

	JUNE 2011	MAY 2011	MONTHLY AMOUNT OF CHANGE	JUNE 2010	ANNUAL AMOUNT OF CHANGE
<b>Assets:</b>					
Current Assets:					
Cash and short term investments	\$ 817,262	\$ 961,862	\$ (144,600)	\$ 3,782,157	\$ (2,964,895)
Investment, at fair market value:					
Brandywine	18,539,438	18,714,828	(175,390)	15,371,082	3,168,356
Galliard Investment Management	38,814,327	38,807,597	6,730	36,724,297	2,090,030
Pictet Comingled	36,009,238	36,655,591	(646,353)	23,118,011	12,891,227
Prudential Financial	9,312,256	9,000,153	312,103	7,107,434	2,204,822
SSGA-Commodities Index NL Fund	5,380,884	3,127,468	2,253,416	-	5,380,884
SSGA -Russell 2000 NL Fund	24,235,216	24,805,828	(570,612)	17,000,000	7,235,216
SSGA -S&P 500 Flagship NL Fund	53,841,222	54,756,013	(914,791)	11,460,363	42,380,859
SSGA -Wilshire 5000 SL Fund	-	-	-	21,993,526	(21,993,526)
Accrued interest receivable	13,929	23,820	(9,891)	49,810	(35,881)
Due from other funds	-	-	-	4,038,384	(4,038,384)
<b>Total Current Assets</b>	<b>186,963,772</b>	<b>186,853,160</b>	<b>110,612</b>	<b>140,645,064</b>	<b>46,318,708</b>
<b>Liabilities:</b>					
Accounts payable	11,968	4,817	7,151	10,876	1,092
<b>Total Liabilities</b>	<b>11,968</b>	<b>4,817</b>	<b>7,151</b>	<b>10,876</b>	<b>1,092</b>
<b>Net Assets Held in Trust for Pension Benefits</b>	<b>\$ 186,951,804</b>	<b>\$ 186,848,343</b>	<b>\$ 103,461</b>	<b>\$ 140,634,188</b>	<b>\$ 46,317,616</b>

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

	JUNE, 2011	YEAR TO DATE BALANCE
<b>Additions:</b>		
Contributions:		
Employee Plan 1	\$ 344,911	\$ 2,979,939
Employer Plan 1	904,261	7,812,983
Employee Plan 2	-	11,332
Employer Plan 2	-	46,192
Public Safety Sales Tax	2,502,322	22,066,933
<b>Total Contributions</b>	<b>3,751,494</b>	<b>32,917,379</b>
Donations	-	-
Other Revenue	1,935	66,193
<b>Total Other Revenue</b>	<b>1,935</b>	<b>66,193</b>
Net Investment Income:		
Interest	6,262	28,035
Gain/Loss in market value	(2,076,244)	31,967,288
Managers' fees and trading costs	(61,964)	(578,075)
<b>Net Investment Income</b>	<b>(2,131,946)</b>	<b>31,417,248</b>
<b>Total Additions</b>	<b>1,621,483</b>	<b>64,400,820</b>
<b>Deductions:</b>		
Retirement benefit payments	1,394,805	16,603,321
Refunds of employee contributions	108,295	1,322,512
Administrative expenses	14,922	157,371
<b>Total Deductions</b>	<b>1,518,022</b>	<b>18,083,204</b>
<b>Net Increase in Plan Net Assets</b>	<b>103,461</b>	<b>46,317,616</b>
<b>Net Assets Held in Trust for Pension Benefits:</b>		
Beginning of fiscal year 2010-2011		140,634,188
Beginning June, 2011	186,848,343	
<b>Ending June, 2011</b>	<b>\$ 186,951,804</b>	<b>\$ 186,951,804</b>

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

<u>GALLIARD INVESTMENT MANAGEMENT</u>	MAY, 2011 VALUE AT MONTH END	JUNE, 2011 VALUE AT MONTH END	AMOUNT OF CHANGE
GOVERNMENT BONDS	\$ 14,398,586	\$ 13,672,636	\$ (725,950)
CORPORATE BONDS	16,870,394	16,560,878	(309,516)
FOREIGN ISSUES	1,030,958	1,028,802	(2,156)
MUNICIPAL ISSUES	2,099,761	1,959,536	(140,225)
TEMPORARY INVESTMENTS	4,407,898	5,592,475	1,184,577
<b>TOTAL GALLIARD</b>	<b>\$ 38,807,597</b>	<b>\$ 38,814,327</b>	<b>\$ 6,730</b>

INDEX PERFORMANCE

GALLIARD PORTFOLIO	-0.11%
BARCLAYS CAPITAL AGGREGATE	-0.09%

<u>BRANDYWINE GLOBAL INVESTMENT</u>	SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
JUN, 2011	1,297,050	\$ 14.294	\$ 18,539,438
MAY, 2011	1,297,050	14.429	18,714,828
AMOUNT OF CHANGE	-	\$ (0.135)	\$ (175,390)

INDEX PERFORMANCE

BRANDYWINE	-0.94%
CITIGROUP WORLD GOVT EX-US	0.40%

<u>PICTET ASSET MANAGEMENT</u>	SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
JUN, 2011	2,397,307	\$ 15.020	\$ 36,009,238
MAY, 2011	2,397,307	15.290	36,655,591
AMOUNT OF CHANGE	0	\$ (0.270)	\$ (646,353)

INDEX PERFORMANCE

PIC TET	-1.69%
MSCI EAFE INDEX	-1.77%

<u>PRUDENTIAL FINANCIAL</u>	SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
JUN, 2011	29,093.059		\$ 9,312,256
MAY, 2011	27,736.330		9,000,153
AMOUNT OF CHANGE	1,357		\$ 312,103

INDEX PERFORMANCE

PRUDENTIAL REAL ESTATE	
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CITY OF SPRINGFIELD  
POLICE AND FIRE PENSION FUND  
INVESTMENT MARKET VALUE SUMMARY AND INDEX PERFORMANCE

STATE STREET GLOBAL	VALUE AT MONTH END
<u>COMMODITIES INDEX NL FUND</u>	
JUN, 2011	\$ 5,380,884
MAY, 2011	3,127,468
AMOUNT OF CHANGE	\$ 2,253,416
	<u>INDEX PERFORMANCE</u>
COMMODITIES INDEX NL FUND	-5.11%
	-5.04%
<u>RUSSELL 2000 NL FUND</u>	
JUN, 2011	\$ 24,235,216
MAY, 2011	24,805,828
AMOUNT OF CHANGE	\$ (570,612)
	<u>INDEX PERFORMANCE</u>
RUSSELL 2000 NL FUND	-2.28%
RUSSELL 2000 INDEX	-2.31%
<u>S&amp;P 500 FLAGSHIP NL FUND</u>	
JUN, 2011	\$ 53,841,222
MAY, 2011	54,756,013
AMOUNT OF CHANGE	\$ (914,791)
	<u>INDEX PERFORMANCE</u>
S&P 500 FLAGSHIP NL FUND	-1.66%
STANDARD & POOR'S 500 INDEX	-1.67%
TOTAL VALUE OF ALL INVESTMENTS	MAY, 2011
	\$ 185,867,478
TOTAL VALUE OF ALL INVESTMENTS	JUNE, 2011
	186,132,581
AMOUNT OF CHANGE	\$ 265,103
PLUS MANAGEMENT FEES CHARGED TO ACCOUNT	57,005
LESS CASH TRANSFERS IN/OUT	<u>(2,398,352)</u>
ADJ AMOUNT OF CHANGE	\$ <u>(2,076,244)</u>

CITY OF SPRINGFIELD  
POLICE AND FIRE PENSION FUND  
MONTHLY EXPENDITURE DETAIL

<u>Monthly Report</u>	<u>JUNE, 2011</u>	<u>YEAR TO DATE</u>
Administrative expenses	\$ 14,922.74	\$ 157,371.18
	<u>\$ 14,922.74</u>	<u>\$ 157,371.18</u>
<u>Expenditure Detail</u>	<u>Date</u>	
Barker Phillips Jackson Ins	-	946.00
Carnahan Evans Cantrell	06/27/2011 312.50	24,350.29
Crain Communications Inc	-	3,700.00
Davis Lynn & Moots	-	15,000.00
Health Systems Int	-	5,523.58
Kinko's	-	51.99
Mann, Walter, Bishop	-	98.23
Midwest Litigation Service		155.75
Milliman Associates	06/28/2011 1,550.00	21,005.00
Postage	06/30/2011 540.12	4,205.44
Printshop	06/30/2011 23.52	608.97
Prior Serv Time Purchase Fee Reimb	-	(500.00)
Segal Advisors, Inc.	06/30/2011 10,833.34	59,583.37
St. Johns Hopsital	-	3,721.00
Supplies & Misc	06/30/2011 188.26	4,080.60
Travel	06/09/2011 525.00	4,490.96
Nichole White	06/27/2011 950.00	10,350.00
	<u>\$ 14,922.74</u>	<u>\$ 157,371.18</u>