

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

	<u>APRIL 2009</u>	<u>JUNE 2008</u>	<u>AMOUNT OF CHANGE</u>
Assets:			
Current Assets:			
Cash and short term investments	\$ 683,133	\$ 962,183	\$ (279,050)
Investment, at fair market value:			
Brandywine	13,904,321	16,257,467	(2,353,146)
Galliard Investment Management	25,963,914	25,258,970	704,944
Pictet Comingled	15,262,758	26,986,199	(11,723,441)
Prudential Financial	8,867,109	12,317,651	(3,450,542)
Wilshire 5000	33,512,819	46,098,980	(12,586,161)
Accrued interest receivable	218,281	216,061	2,220
Due from other funds	-	-	-
Total Current Assets	<u>98,412,335</u>	<u>128,097,511</u>	<u>(29,685,176)</u>
Liabilities:			
Accounts payable	8,016	12,369	(4,353)
Total Liabilities	8,016	12,369	(4,353)
Net Assets Held in Trust for Pension Benefits	<u>\$ 98,404,319</u>	<u>\$ 128,085,142</u>	<u>\$ (29,680,823)</u>

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

	<u>APRIL</u>	<u>YEAR TO DATE BALANCE</u>
Additions:		
Contributions:		
Employee Plan 1	\$ 320,330	\$ 2,256,953
Employer Plan 1	1,417,074	9,984,282
Employee Plan 2	21,589	154,528
Employer Plan 2	127,528	912,809
Total Contributions	1,886,521	13,308,572
Other Revenue	19,528	227,478
Net Investment Income:		
Interest and dividends	2,165	11,102
Gain/Loss in market value	6,021,939	(29,411,593)
Managers' fees and trading costs	(12,630)	(56,566)
Net Investment Income	6,011,474	(29,457,057)
Total Additions	7,917,523	(15,921,007)
Deductions:		
Retirement benefit payments	1,256,053	12,483,042
Refunds of employee contributions	108,402	1,098,017
Administrative expenses	10,916	178,757
Total Deductions	1,375,371	13,759,816
Net Increase in Plan Net Assets	6,542,152	(29,680,823)
Net Assets Held in Trust for Pension Benefits:		
Beginning of fiscal year 2008		128,085,142
Beginning April, 2009	91,862,167	
Ending April, 2009	\$ 98,404,319	\$ 98,404,319

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

GALLIARD INVESTMENT MANAGEMENT	MARCH, 2009 VALUE AT MONTH END	APRIL, 2009 VALUE AT MONTH END	AMOUNT OF CHANGE
GOVERNMENT BONDS	\$ 9,415,461	\$ 9,510,353	\$ 94,892
CORPORATE BONDS	11,883,309	11,774,757	\$ (108,552)
FOREIGN ISSUES	217,279	496,299	\$ 279,020
MUNICIPAL ISSUES	1,145,690	1,382,637	\$ 236,947
TEMPORARY INVESTMENTS	3,060,365	2,799,868	\$ (260,497)
TOTAL GALLIARD	\$ 25,722,104	\$ 25,963,914	\$ 241,810

INDEX PERFORMANCE

GALLIARD PORTFOLIO	1.07%
BARCLAYS CAPITAL AGGREGATE	0.48%

BRANDYWINE GLOBAL INVESTMENT	SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
APRIL, 2009	1,229,217	11.310	\$ 13,904,321
MARCH, 2009	1,229,217	11.020	13,545,254
AMOUNT OF CHANGE	-	\$ 0.29	\$ 359,067

INDEX PERFORMANCE

BRANDYWINE	2.65%
CITIGROUP WORLD GOVT EX-US	0.61%

PICTET ASSET MANAGEMENT	SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
APRIL, 2009	1,666,834	\$ 9.15	\$ 15,262,758
MARCH, 2009	1,666,834	\$ 7.85	13,081,606
AMOUNT OF CHANGE	-	\$ 1.30	\$ 2,181,152

INDEX PERFORMANCE

PIC TET	9.98%
MSCI EAFE INDEX	15.35%

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

<u>PRUDENTIAL FINANCIAL</u>	<u>SHARES OWNED</u>	<u>PRICE PER SHARE</u>	<u>VALUE AT MONTH END</u>
APRIL, 2009	311.094	\$ 28,502.96	\$ 8,867,109
MARCH, 2009	311.094	\$ 28,502.96	\$ 8,867,109
AMOUNT OF CHANGE	\$ 0	\$ (0.00)	\$ -

INDEX PERFORMANCE

PRUDENTIAL REAL ESTATE -15.51%

<u>STATE STREET GLOBAL</u>	<u>VALUE AT MONTH END</u>
APRIL, 2009	\$ 33,512,819
MARCH, 2009	30,272,909
AMOUNT OF CHANGE	\$ 3,239,910

INDEX PERFORMANCE

WHILSHIRE 5000 10.70%
US TOTAL MARKET INDEX SL FUNDS 10.61%

TOTAL VALUE OF ALL INVESTMENTS	MARCH, 2009	\$ 91,488,982
TOTAL VALUE OF ALL INVESTMENTS	APRIL, 2009	97,510,921
AMOUNT OF CHANGE		\$ 6,021,939
LESS CASH TRANSFER & MANAGEMENT FEES		-
ADJ AMOUNT OF CHANGE		6,021,939