

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

	<u>MARCH 2009</u>	<u>JUNE 2008</u>	<u>AMOUNT OF CHANGE</u>
<b>Assets:</b>			
<b>Current Assets:</b>			
Cash and short term investments	\$ 175,241	\$ 962,183	\$ (786,942.00)
Investment, at fair market value:			
Brandywine	13,545,254	16,257,467	(2,712,213.00)
Galliard Investment Management	25,722,104	25,258,970	463,134.01
Pictet Comingled	13,081,606	26,986,199	(13,904,593.00)
Prudential Financial	8,867,109	12,317,651	(3,450,542.00)
Wilshire 5000	30,272,909	46,098,980	(15,826,071.00)
Accrued interest receivable	218,029	216,061	1,968.00
Due from other funds	-	-	-
<b>Total Current Assets</b>	<b><u>91,882,252</u></b>	<b><u>128,097,511</u></b>	<b><u>(36,215,258.99)</u></b>
<b>Liabilities:</b>			
Accounts payable	20,085	12,369	7,716.00
<b>Total Liabilities</b>	<b>20,085</b>	<b>12,369</b>	<b>7,716.00</b>
<b>Net Assets Held in Trust for Pension Benefits</b>	<b><u>\$ 91,862,167</u></b>	<b><u>\$ 128,085,142</u></b>	<b><u>\$ (36,222,974.99)</u></b>

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

	<u>MARCH</u>	<u>YEAR TO DATE BALANCE</u>
<b>Additions:</b>		
<b>Contributions:</b>		
Employee Plan 1	\$ 209,794	\$ 1,936,623
Employer Plan 1	928,083	8,567,208
Employee Plan 2	14,422	132,939
Employer Plan 2	85,195	785,281
	<u>1,237,494</u>	<u>11,422,051</u>
<b>Total Contributions</b>		
	<u>1,237,494</u>	<u>11,422,051</u>
<b>Other Revenue</b>	<u>70,579</u>	<u>207,950</u>
<b>Net Investment Income:</b>		
Interest and dividends	-	8,937
Gain/Loss in market value	2,610,380	(35,433,532)
Managers' fees and trading costs	(2,737)	(43,936)
	<u>2,607,643</u>	<u>(35,468,531)</u>
<b>Net Investment Income</b>		
	<u>2,607,643</u>	<u>(35,468,531)</u>
<b>Total Additions</b>	<u>3,915,716</u>	<u>(23,838,530)</u>
<b>Deductions:</b>		
Retirement benefit payments	1,255,365	11,226,989
Refunds of employee contributions	193,617	989,615
Administrative expenses	34,238	167,841
	<u>1,483,220</u>	<u>12,384,445</u>
<b>Total Deductions</b>		
	<u>1,483,220</u>	<u>12,384,445</u>
<b>Net Increase in Plan Net Assets</b>	2,432,496	(36,222,975)
<b>Net Assets Held in Trust for Pension Benefits:</b>		
Beginning of fiscal year 2008		128,085,142
Beginning March, 2009	89,429,671	
	<u>89,429,671</u>	
<b>Ending March, 2009</b>	<u>\$ 91,862,167</u>	<u>\$ 91,862,167</u>

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

<b>GALLIARD INVESTMENT MANAGEMENT</b>	<b>FEBRUARY, 2009 VALUE AT MONTH END</b>	<b>MARCH, 2009 VALUE AT MONTH END</b>	<b>AMOUNT OF CHANGE</b>
GOVERNMENT BONDS	\$ 8,861,121	\$ 9,415,461	\$ 554,340
CORPORATE BONDS	12,343,384	11,883,309	\$ (460,075)
FOREIGN ISSUES	217,284	217,279	\$ (5)
MUNICIPAL ISSUES	1,207,695	1,145,690	\$ (62,005)
TEMPORARY INVESTMENTS	2,820,862	3,060,365	\$ 239,503
<b>TOTAL GALLIARD</b>	<b>\$ 25,450,346</b>	<b>\$ 25,722,104</b>	<b>\$ 271,758</b>

**INDEX PERFORMANCE**

GALLIARD PORTFOLIO	1.24%
BARCLAYS CAPITAL AGGREGATE	1.39%

<b>BRANDYWINE GLOBAL INVESTMENT</b>	<b>SHARES OWNED</b>	<b>PRICE PER SHARE</b>	<b>VALUE AT MONTH END</b>
MARCH, 2009	1,230,655	10.850	\$ 13,545,254
FEBRUARY, 2009	1,230,655	10.850	13,011,136
AMOUNT OF CHANGE	(0)	\$ -	\$ 534,118

**INDEX PERFORMANCE**

BRANDYWINE	4.11%
CITIGROUP WORLD GOVT EX-US	2.64%

<b>PICTET ASSET MANAGEMENT</b>	<b>SHARES OWNED</b>	<b>PRICE PER SHARE</b>	<b>VALUE AT MONTH END</b>
MARCH, 2009	1,666,834	\$ 7.85	\$ 13,081,606
FEBRUARY, 2009	1,666,834	\$ 7.23	12,054,671
AMOUNT OF CHANGE	-	\$ 0.62	\$ 1,026,935

**INDEX PERFORMANCE**

PIC TET	8.22%
MSCI EAFE INDEX	6.34%

**CITY OF SPRINGFIELD  
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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>
MARCH, 2009	311.094	\$ 28,502.96	\$ 8,867,109
FEBRUARY, 2009	312.008	\$ 33,736.51	\$ 10,526,070
AMOUNT OF CHANGE	\$ (1)	\$ (5,233.56)	\$ (1,658,961)
<u>INDEX PERFORMANCE</u>			
PRUDENTIAL REAL ESTATE			-15.51%

<u>STATE STREET GLOBAL</u>	<u>VALUE AT MONTH END</u>
MARCH, 2009	\$ 30,272,909
FEBRUARY, 2009	27,836,379
AMOUNT OF CHANGE	\$ 2,436,530
<u>INDEX PERFORMANCE</u>	
WHILSHIRE 5000	8.73%
US TOTAL MARKET INDEX SL FUNDS	8.74%

<b>TOTAL VALUE OF ALL INVESTMENTS</b>	<b>FEBRUARY, 2009</b>	<b>\$ 88,878,602</b>
<b>TOTAL VALUE OF ALL INVESTMENTS</b>	<b>MARCH, 2009</b>	<b>91,488,982</b>
<b>AMOUNT OF CHANGE</b>		<b>\$ 2,610,380</b>
<b>LESS CASH TRANSFER &amp; MANAGEMENT FEES</b>		<b>-</b>
<b>ADJ AMOUNT OF CHANGE</b>		<b>2,610,380</b>

**CITY OF SPRINGFIELD  
POLICE AND FIRE PENSION FUND  
MONTHLY EXPENDITURE DETAIL**

<u>Monthly Report</u>		<u>MARCH, 2009</u>	<u>YEAR TO DATE</u>
Administrative expenses		\$ 34,238.14	\$ 167,841.42
		<u>\$ 34,238.14</u>	<u>\$ 167,841.42</u>
<u>Expenditure Detail</u>	<u>Date</u>		
ADVO-Care		-	397.50
Apex Physical Therapy		-	-
Barker Phillips Jackson Inc	03/31/09	946.00	946.00
Calculation Fee		-	-
Carnahan Evans Cantrell	03/31/09	929.57	27,277.96
Consulting		-	-
Copy Products		-	-
Corkern, Barry	03/31/09	6,062.45	6,062.45
Corporate & Legal Reprod		-	233.99
Corsolini MD, Thomas		-	-
Court Reporters		-	-
Davis Lynn & Moots		-	15,000.00
Devereux Murphy LLC	02/28/09	3,167.50	3,167.50
Food & Supplies		-	733.99
Freeman Health System		-	-
Informa Investment Solutions		-	4,550.00
Kinko's		-	-
Kornes MD, Kevin		-	-
Lowther Johnson LLC	03/31/09	6,710.32	14,506.13
Mann, Walter, Bishop	03/17/09	3,465.14	4,602.67
Midwest Litigation Service		-	495.00
Milliman Associates		-	28,055.00
Morrison, Hickman LLP		-	-
Nathan MD, Neil		-	53.81
Olive, Paul		-	-
Orthopedic Specialist		-	(1,000.00)
Parmett, Allen J MD LLC		-	-
Postage	2/28 & 3/31/09	912.46	3,423.31
Printshop	03/31/09	127.85	1,115.21
Publications		-	-
Regional Services Cox Health		-	-
Rogers, David MD	03/25/09	1,000.00	1,000.00
Segal Advisors, Inc.	03/31/09	10,000.00	45,000.00
Shelley Smith		-	3,100.00
Shafer, Elizabeth	03/16/09	322.50	322.50
Spfld Neurological		-	1,900.00
St. Johns Hopsital		-	300.00
St. Johns Physicians		-	-
Travel		-	2,891.41
Linda Williams		594.35	3,706.99
Work Evaluations & Ergonomic		-	-
		<u>\$ 34,238.14</u>	<u>\$ 167,841.42</u>