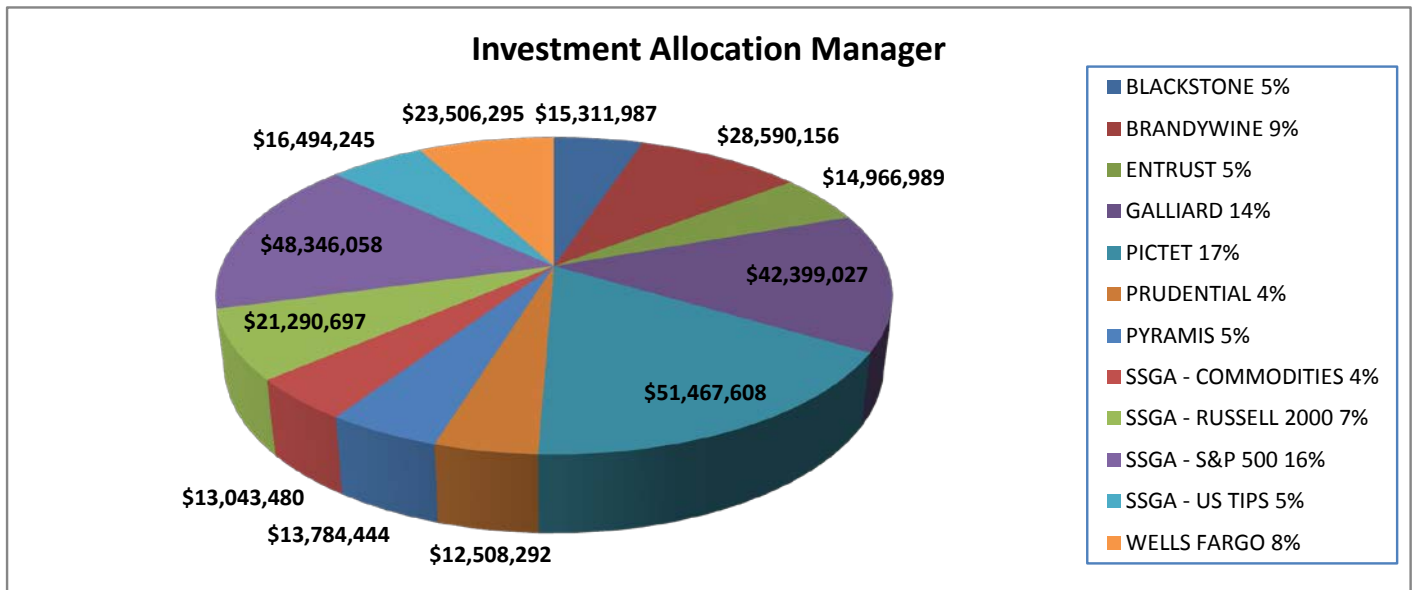


**CITY OF SPRINGFIELD
POLICE AND FIRE PENSION FUND
STATEMENT OF PLAN NET ASSETS**

	JUNE 2015	MAY 2015	MONTHLY AMOUNT OF CHANGE	JUNE 2014	ANNUAL AMOUNT OF CHANGE
Assets:					
Current Assets:					
<i>Cash and short term investments</i>	\$ 15,666,268	\$ 13,347,961	\$ 2,318,307	\$ 4,352,450	\$ 11,313,818
<i>Investment, at fair market value:</i>					
<i>SSGA -S&P 500 Flagship NL Fund</i>	48,346,058	49,302,579	(956,521)	45,020,372	3,325,686
<i>SSGA -Russell 2000 NL Fund</i>	21,290,697	21,135,922	154,775	24,153,648	(2,862,951)
<i>Pictet Comingled</i>	51,467,608	52,587,565	(1,119,957)	53,749,242	(2,281,634)
<i>Wells Fargo 3C1</i>	23,506,295	23,707,927	(201,631)	24,089,941	(583,645)
<i>Galliard Investment Management</i>	42,399,027	42,680,234	(281,207)	41,741,449	657,578
<i>SSGA-US TIPS NL Fund</i>	16,494,245	16,654,260	(160,014)	12,812,152	3,682,093
<i>Brandywine</i>	28,590,156	28,889,043	(298,887)	30,229,370	(1,639,214)
<i>Pyramis</i>	13,784,444	14,011,913	(227,469)	10,890,999	2,893,445
<i>Prudential</i>	12,508,292	12,277,159	231,133	11,486,313	1,021,979
<i>SSGA -S&P Commodities Index</i>	13,043,480	12,823,984	219,496	17,138,375	(4,094,895)
<i>Blackstone Alternative</i>	15,311,987	15,408,837	(96,850)	13,604,182	1,707,805
<i>Entrust Capital Diversified</i>	14,966,989	15,157,043	(190,054)	15,195,395	(228,406)
<i>Accrued interest receivable</i>	312,794	284,683	28,111	286,709	26,086
<i>Due from other funds</i>	5,055,966	-	5,055,966	5,021,411	34,555
Total Current Assets	322,744,306	318,269,108	4,475,199	309,772,007	12,972,300
Liabilities:					
<i>Accounts payable</i>	85,174	225	84,949	118,547	(33,373)
Total Liabilities	85,174	225	84,949	118,547	(33,373)
Net Assets Held in Trust for Pension Benefits	\$ 322,659,131	\$ 318,268,883	\$ 4,390,250	\$ 309,653,460	\$ 13,005,673



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

	<u>JUNE, 2015</u>	<u>YEAR TO DATE BALANCE</u>
Additions:		
<i>Contributions:</i>		
Employee Plan 1	\$ 351,798	\$ 2,982,942
Employer Plan 1	841,623	7,131,402
Sale of Land	1,000	21,864
Public Safety Sales Tax **	7,950,093	30,772,390
Total Contributions	<u>9,144,515</u>	<u>40,908,598</u>
Donations	-	0
Other Revenue	-	61,028
Total Other Revenue	<u>-</u>	<u>61,028</u>
<i>Net Investment Income:</i>		
Interest	22,527	62,135
Gain/Loss in market value	(2,722,959)	(2,998,798)
Managers' fees and trading costs	(154,338)	(1,304,861)
Net Investment Income	<u>(2,854,771)</u>	<u>(4,241,524)</u>
Total Additions	<u>6,289,744</u>	<u>36,728,102</u>
Deductions:		
Retirement benefit payments	1,766,186	20,823,494
Refunds of employee contributions	116,413	2,586,004
Administrative expenses	16,895	312,934
Total Deductions	<u>1,899,495</u>	<u>23,722,432</u>
Net Increase in Plan Net Assets	4,390,249	13,005,670
Net Assets Held in Trust for Pension Benefits:		
Beginning of fiscal year 2014-2015		309,653,460
Ending Net Assets 2015 May 2015	318,268,883	
Ending Net Assets June 2015	<u>\$ 322,659,131</u>	<u>\$ 322,659,131</u>

** Includes 2 months accrual

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

GALLIARD INVESTMENT MANAGEMENT	JUNE 2015 VALUE AT MONTH END	MAY 2015 VALUE AT MONTH END	AMOUNT OF CHANGE
GOVERNMENT BONDS	\$ 16,645,582	\$ 16,799,223	\$ (153,641)
CORPORATE BONDS	23,224,601	22,307,525	917,077
MUNICIPAL ISSUES	1,961,530	1,912,281	49,249
TEMPORARY INVESTMENTS	567,314	1,661,205	(1,093,891)
Accrued Interest	254,047	261,419	(7,372)
TOTAL GALLIARD	\$ 42,653,074	\$ 42,941,653	\$ (288,579)

FEE RATE SCHEDULE		
	<u>QUARTERLY</u>	<u>ANNUAL</u>
1ST 10,000,000	0.063%	0.250%
BALANCE	0.025%	0.100%

INDEX PERFORMANCE	
GALLIARD PORTFOLIO	-0.69%
BARCLAYS CAPITAL AGGREGATE	-0.66%

BLACKSTONE ALTERNATIVE ASSET MANAGEMENT	SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
JUNE, 2015	-	\$ -	\$ 15,311,987
MAY, 2015	-	\$ -	\$ 15,408,837
AMOUNT OF CHANGE	-	\$ -	\$ (96,850)

FEE RATE SCHEDULE	
<u>Quarterly</u>	<u>ANNUAL</u>
0.113%	0.450%

INDEX PERFORMANCE	
BLACKSTONE	-0.64%
HFRI FOF Conservative	-0.67%

BRANDYWINE GLOBAL INVESTMENT	SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
JUNE, 2015	1,808,631	\$ 15.808	\$ 28,590,156
MAY, 2015	1,808,631	\$ 15.972	\$ 28,889,043
AMOUNT OF CHANGE	-	\$ (0.164)	\$ (298,887)

FEE RATE SCHEDULE	
<u>Quarterly</u>	<u>ANNUAL</u>
0.113%	0.450%

INDEX PERFORMANCE	
BRANDYWINE	-1.03%
CITIGROUP WORLD GOVT EX-US	0.01%

ENTRUST CAPITAL DIVERSIFIED FUND	SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
JUNE, 2015	-	\$ -	\$ 14,966,989
MAY, 2015	-	\$ -	\$ 15,157,043
AMOUNT OF CHANGE	-	\$ -	\$ (190,054)

FEE RATE SCHEDULE	
<u>Quarterly</u>	<u>ANNUAL</u>
0.000%	0.000%

INDEX PERFORMANCE	
ENTRUST	-1.54%
HFRI FOF Conservative	-0.67%

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

PICTET ASSET MANAGEMENT		SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
JUNE, 2015		2,691,437	\$ 18.120	\$ 51,467,608
MAY, 2015		2,840,447	18.510	\$ 52,587,565
AMOUNT OF CHANGE		(149,010)	\$ (0.390)	\$ (1,119,957)
FEE RATE SCHEDULE		INDEX PERFORMANCE		
<u>MONTHLY</u>	<u>ANNUAL</u>	PIC TET		-2.04%
0.054%	0.650%	MSCI EAFE INDEX		-2.83%

PRUDENTIAL FINANCIAL		SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
JUNE, 2015		263.148	47,533.244	\$ 12,508,292
MAY, 2015		266.688	46,035.650	12,277,159
AMOUNT OF CHANGE		(4)	1,498	\$ 231,133
FEE RATE SCHEDULE		INDEX PERFORMANCE		
<u>Quarterly</u>	<u>ANNUAL</u>	PRUDENTIAL REAL ESTATE		3.25%
0.063%	0.250%	NCREIP PROPERTY INDEX		3.14%

PYRAMIS		SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
JUNE, 2015		267,607.14	51.51	\$ 13,784,444
MAY, 2015		267,607.14	52.36	14,011,913
AMOUNT OF CHANGE		-	(0.85)	\$ (227,469)
FEE RATE SCHEDULE		INDEX PERFORMANCE		
<i>First \$50 million</i>	<i>2.0 bps</i>	PYRAMIS		-1.62%
<i>\$50 M to \$200M</i>	<i>1.50 bps</i>	JPM EMBI Global		-1.69%
<i>\$200 M to 1Billion</i>	<i>1.05 bps</i>			

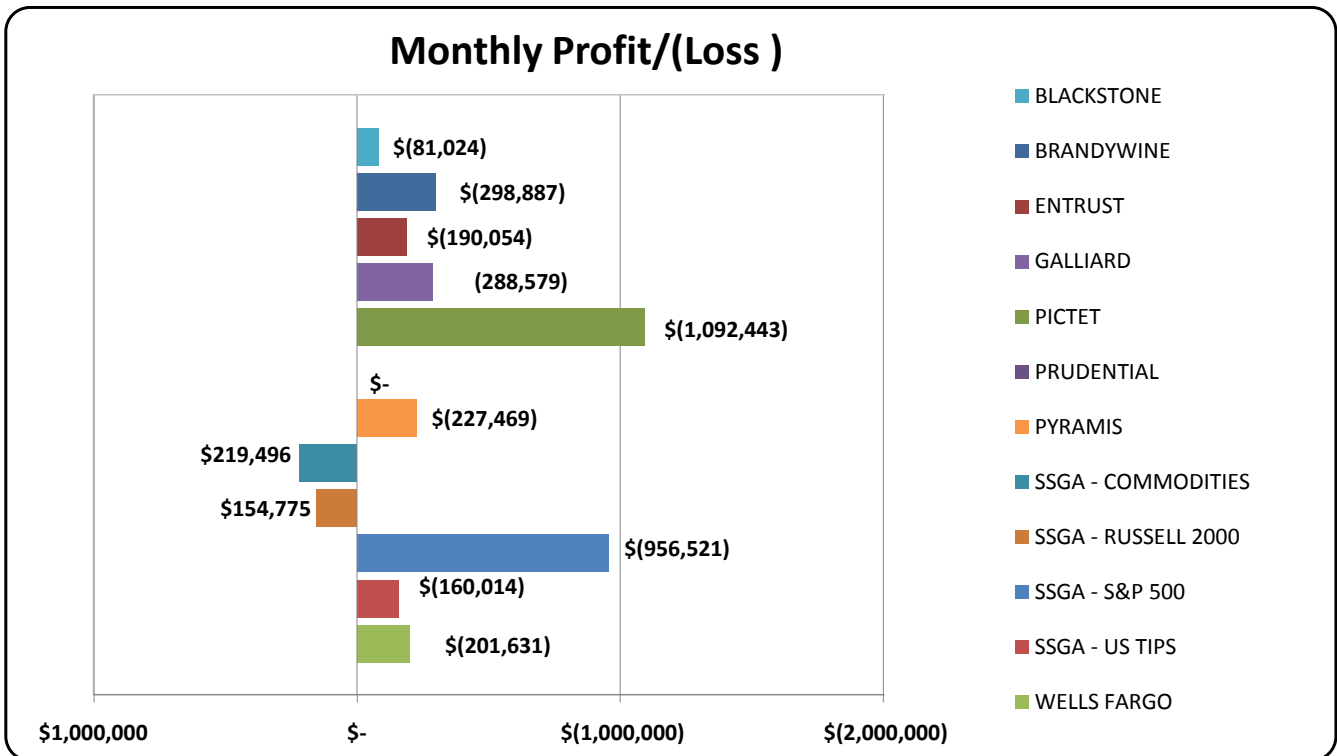
WELLS FARGO 3C1 EMERGING MARKETS		SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
JUNE, 2015		2,167,883	\$ 10.840	\$ 23,506,295
MAY, 2015		2,167,883	10.940	23,707,927
AMOUNT OF CHANGE		-	(0.100)	\$ (201,631)
FEE RATE SCHEDULE		INDEX PERFORMANCE		
<u>Quarterly</u>	<u>ANNUAL</u>	WELLS FARGO 3C1		-0.85%
0.000%	0.000%	MSCI EMERGING MARKETS		-2.60%

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

STATE STREET GLOBAL ADVISORS

	VALUE AT MONTH END					TOTAL STATE STREET
	COMMODITIES		S&P 500			
	INDEX NL FUND	RUSSELL 2000 NL FUND	FLAGSHIP NL FUND	US TIPS NL FUND		
JUNE, 2015	\$ 13,043,480	\$ 21,290,697	\$ 48,346,058	\$ 16,494,245		\$ 99,174,480
MAY, 2015	12,823,984	21,135,922	49,302,579	16,654,260		\$ 99,916,744
AMOUNT OF CHANGE	\$ 219,496	\$ 154,775	\$ (956,521)	\$ (160,014)		\$ (742,264)
	INDEX PERFORMANCE					
Fund	1.71%	0.73%	-1.94%	-0.96%		
Total Returns	1.73%	0.75%	-1.94%	-0.97%		
	FEE RATE SCHEDULE					
ANNUAL	0.200%	0.080%		0.060%		
1ST 50,000,000 MONTHLY			0.004%			
1ST 50,000,000 ANNUAL			0.050%			
NEXT 50,000,000 MONTHLY			0.003%			
NEXT 50,000,000 ANNUAL			0.040%			

TOTAL VALUE OF ALL INVESTMENTS	JUNE, 2015	301,963,325
TOTAL VALUE OF ALL INVESTMENTS	MAY, 2015	304,897,883
AMOUNT OF CHANGE		\$ (2,934,558)
PLUS MANAGEMENT FEES CHARGED TO ACCOUNT		70,674
LESS CASH TRANSFERS (IN)/OUT		140,924
ADJ AMOUNT OF CHANGE		\$ (2,722,959)



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

<u>Monthly Report</u>	<u>JUNE ,2015</u>	<u>YEAR TO DATE</u>
<i>Administrative expenses</i>	\$ 16,895.33	\$ 312,933.80
	<u>\$ 16,895.33</u>	<u>\$ 312,933.80</u>

Expenditure Detail

<i>BKD, LLP</i>	-	18,658.00
<i>Carnahan Evans Cantrell & Brown</i>	1,470.65	12,737.86
<i>City Services</i>	3,914.50	46,974.00
<i>Regions Insurance- Board Fiduciary Insurance</i>	-	46,294.00
<i>Janell Manley</i>	4,823.42	57,881.04
<i>Other Professional Services - Medical Exam</i>	-	1,696.00
<i>Milliman Associates</i>	-	21,675.00
<i>Pension Benefit Information (2013 Death Audits)</i>	-	1,128.00
<i>Postage</i>	288.42	3,694.52
<i>Printshop</i>	-	1,410.83
<i>Segal Advisors</i>	-	61,500.00
<i>Misc Supplies</i>	39.20	1,055.22
<i>Telephone</i>	271.56	2,495.46
<i>Travel</i>	-	4,380.36
<i>Nichole White</i>	1,100.00	12,900.00
<i>UMB Bank</i>	4,912.58	16,495.03
<i>Mercy Clinc</i>	-	301.00
<i>Stubb & Associates</i>	-	-
<i>Professional Development</i>	75.00	225.00
<i>Encore Unlimited - Nurse Consultant</i>	-	1,432.48
	<u>\$ 16,895.33</u>	<u>\$ 312,933.80</u>