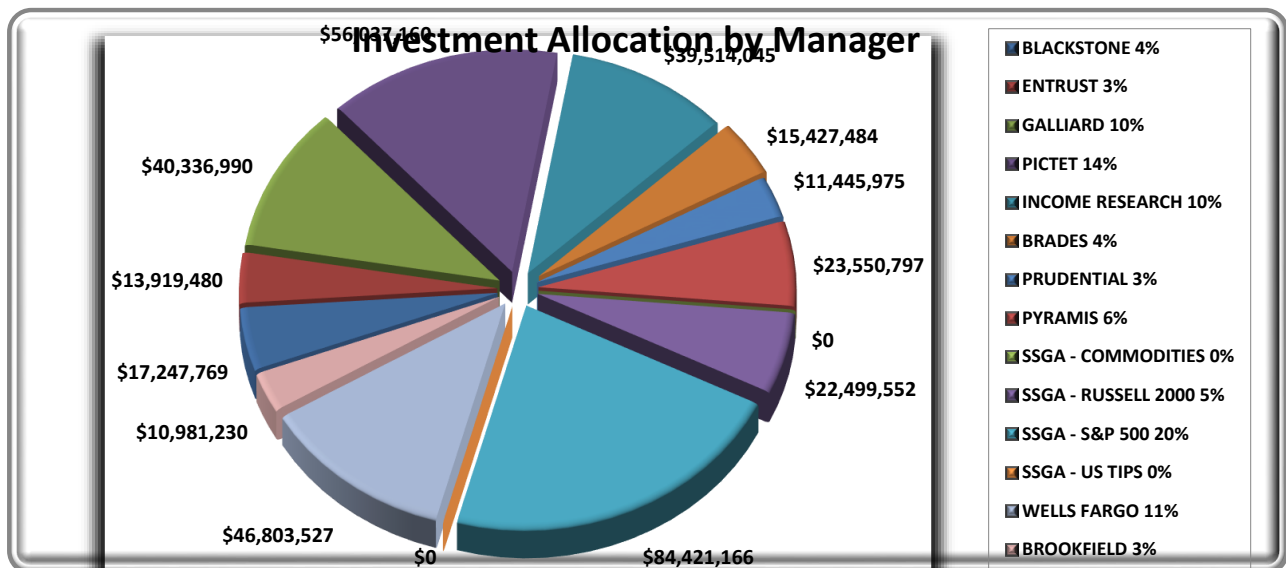


**CITY OF SPRINGFIELD
POLICE AND FIRE PENSION FUND
STATEMENT OF PLAN NET ASSETS**

	MONTHLY AMOUNT OF CHANGE			ANNUAL AMOUNT OF CHANGE	
	JUNE 2018	MAY 2018		JUNE 2017	
Assets:					
Current Assets:					
Cash and short term investments	\$ 10,225,557	\$ 8,491,217	\$ 1,734,340	\$ 5,630,294	\$ 4,595,263
Investment, at fair market value:					
SSGA -S&P 500 Flagship NL Fund	84,421,166	83,907,739	513,427	56,901,503	27,519,663
SSGA -Russell 2000 NL Fund	22,499,552	22,341,514	158,038	22,210,042	289,510
Pictet Comingled	56,037,160	56,168,602	(131,442)	61,971,620	(5,934,460)
Wells Fargo 3C1	46,803,527	48,315,290	(1,511,763)	30,930,556	15,872,971
Galliard Investment Management	40,336,990	40,363,790	(26,800)	34,415,332	5,921,658
Income Research Mgt	39,514,045	39,862,229	(348,184)	35,995,773	3,518,272
Brades	15,427,484	15,884,583	(457,098)	13,039,082	2,388,403
Brookfield	10,981,230	10,780,380	200,850	10,451,387	529,843
SSGA-US TIPS NL Fund	0	0	-	16,042,073	(16,042,073)
Brandywine	30,084,593	30,330,874	(246,280)	29,963,094	121,499
Fidelity (Pyramis)	23,550,797	23,941,540	(390,743)	18,502,127	5,048,671
Prudential	11,445,975	11,370,386	75,589	11,058,480	387,494
SSGA -S&P Commodities Index	-	-	-	11,472,162	(11,472,162)
Blackstone Alternative	17,247,769	17,297,994	(50,225)	16,377,861	869,908
Entrust Capital Diversified	13,919,480	13,808,664	110,816	13,859,285	60,195
Accrued interest receivable	702,514	577,183	125,331	612,341	90,173
Due from other funds	5,699,194	-	5,699,194	5,422,279	276,915
Total Current Assets	428,897,033	423,441,984	5,455,049	394,855,290	34,041,743
Liabilities:					
Accounts payable	239,778	-	239,778	148,283	91,495
Due to Other Funds- CID	5,262	-	5,262	-	5,262
Total Liabilities	245,040	-	245,040	148,283	96,757
Net Assets Held in Trust for Pension Benefits	\$ 428,651,994	\$ 423,441,984	\$ 5,210,010	\$ 394,707,007	\$ 33,944,986



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

	<u>JUNE 2018</u>	<u>YEAR TO DATE BALANCE</u>
Additions:		
<i>Contributions:</i>		
Employee Plan 1	\$ 287,914	\$ 2,978,645
Employer Plan 1	603,295	6,256,537
Fire AFC Tier One Contributions		321,562
Sale of Land	14,666	14,666
Public Safety Sales Tax	8,546,211	33,224,539
Total Contributions	<u>9,452,086</u>	<u>42,795,949</u>
Donations	-	0
Other Revenue	-	309
Total Other Revenue	<u>-</u>	<u>309</u>
<i>Net Investment Income:</i>		
Interest	33,539	101,039
Gain/Loss in market value	(1,749,364)	20,736,677
Managers' fees and trading costs	(390,556)	(1,871,276)
Net Investment Income	<u>(2,106,381)</u>	<u>18,966,440</u>
Total Additions	<u>7,345,705</u>	<u>61,762,698</u>
Deductions:		
Retirement benefit payments	2,098,704	24,920,661
Refunds of employee contributions		2,509,310
Administrative expenses	36,991	387,744
Total Deductions	<u>2,135,695</u>	<u>27,817,715</u>
Net Increase in Plan Net Assets	5,210,010	33,944,986
Net Assets Held in Trust for Pension Benefits:		
Beginning of fiscal year 2016-2017		394,707,007
Ending Net Assets May 2018	<u>423,441,984</u>	
Ending Net Assets June 2018	<u>\$ 428,651,994</u>	<u>\$ 428,651,994</u>

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

<u>Monthly Report</u>	<u>JUNE 2018</u>	<u>YEAR TO DATE</u>
<i>Administrative expenses</i>	<u>36,991</u>	<u>387,744</u>
	<u>36,991</u>	<u>387,744</u>
		215,799
 <u>Expenditure Detail</u>		
<i>BKD, LLP</i>	(8,200)	-
<i>Carnahan Evans Cantrell & Brown</i>	483	34,824
<i>Legal Fees</i>		(6,149)
<i>City Services</i>	3,914	46,969
<i>City Utilities</i>		-
<i>Accounting and Audit</i>	8,200	21,580
<i>Regions Insurance- Board Fiduciary Insurance</i>		47,185
<i>Janell Manley</i>	4,183	67,323
<i>Milliman Associates</i>		25,039
<i>Pension Benefit Information (2013 Death Audits)</i>		-
<i>PBI Death monitoring</i>		1,400
<i>Postage</i>	321	3,831
<i>Printshop</i>	341	902
<i>Segal Advisors</i>	22,422	89,688
<i>Misc Supplies</i>		678
<i>Telephone</i>		-
<i>Travel</i>		4,481
<i>Nichole White</i>	1,093	12,916
<i>Miller abd Assoc Payroll services</i>	1,507	1,507
<i>Payroll taxes</i>	1,902	6,491
<i>UMB</i>		28,054
<i>Medical review</i>		-
<i>Penalties and fines</i>		-
<i>Membership dues/professional development</i>	<u>825</u>	<u>1,025</u>
	<u>36,991</u>	<u>387,744</u>

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

GALLIARD INVESTMENT MANAGEMENT	JUNE 2018 VALUE AT MONTH END	MAY 2018 VALUE AT MONTH END	AMOUNT OF CHANGE
GOVERNMENT BONDS	\$ 15,699,584	\$ 15,587,610	\$ 111,974
CORPORATE BONDS	21,775,568	20,582,182	1,193,386
MUNICIPAL ISSUES	1,776,419	1,742,756	33,663
TEMPORARY INVESTMENTS	1,085,419	2,451,242	(1,365,823)
Accrued Interest	252,564	235,142	17,422
TOTAL GALLIARD	\$ 40,589,554	\$ 40,598,932	\$ (9,378)

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	-0.03%
BARCLAYS CAPITAL AGGREGATE	-0.03%
	-

INCOME RESEARCH MANAGEMENT	JUNE 2018 VALUE AT MONTH END	MAY 2018 VALUE AT MONTH END	AMOUNT OF CHANGE
GOVERNMENT BONDS	\$ 16,470,627	\$ 16,282,514	\$ 188,113
CORPORATE BONDS	21,309,463	21,723,699	(414,236)
MUNICIPAL ISSUES	1,670,048	1,675,390	(5,342)
TEMPORARY INVESTMENTS	63,907	180,626	(116,719)
Accrued Interest	394,623	310,460	84,163
TOTAL IRM	\$ 39,908,668	\$ 40,172,689	\$ (264,021)

FEE RATE SCHEDULE		
	<u>QUARTERLY</u>	<u>ANNUAL</u>
	0.0625%	0.250%

INDEX PERFORMANCE	
INCOME RESEARCH MANAGEMENT	-0.68%
BARCLAYS CAPITAL LONG CREDIT	-0.62%

BLACKSTONE ALTERNATIVE ASSET MANAGEMENT	SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
JUNE, 2018	-	\$ -	\$ 17,247,769
MAY, 2018	-	\$ -	\$ 17,297,994
AMOUNT OF CHANGE	-	\$ -	\$ (50,225)

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

INDEX PERFORMANCE	
BLACKSTONE	-0.27%
HFRI FOF Conservative	-0.13%

Brookfield	SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
JUNE, 2018	837,622	\$ 13.110	\$ 10,981,230
MAY, 2018	829,260	\$ 13.000	\$ 10,780,380
AMOUNT OF CHANGE	8,362	\$ 0.110	\$ 200,850

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

INDEX PERFORMANCE	
Brookfield	1.86%
EPRA/NAREIT Developed	1.43%

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

BRANDYWINE GLOBAL INVESTMENT		SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
JUNE, 2018		1,784,486	\$ 16.858	\$ 30,084,593
MAY, 2018		1,784,486	\$ 16.996	\$ 30,330,874
AMOUNT OF CHANGE		-	\$ (0.138)	\$ (246,280)
FEE RATE SCHEDULE		INDEX PERFORMANCE		

<u>Quarterly</u>	<u>ANNUAL</u>		
0.113%	0.450%	BRANDYWINE	-0.81%
		CITIGROUP WORLD GOVT EX-US	-0.45%

BRANDES		SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
JUNE, 2018		-	\$ -	\$ 15,427,484
MAY, 2018		-	\$ -	\$ 15,884,583
AMOUNT OF CHANGE		-	\$ -	\$ (457,098)
FEE RATE SCHEDULE		INDEX PERFORMANCE		

<u>Quarterly</u>	<u>ANNUAL</u>		
0.000%	0.000%	BRANDES	-3.08%
		CITWXUSEM	-1.95%

ENTRUST CAPITAL DIVERSIFIED FUND		SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
JUNE, 2018		-	\$ -	\$ 13,919,480
MAY, 2018		-	\$ -	\$ 13,808,664
AMOUNT OF CHANGE		-	\$ -	\$ 110,816
FEE RATE SCHEDULE		INDEX PERFORMANCE		

<u>Quarterly</u>	<u>ANNUAL</u>		
0.000%	0.000%	ENTRUST	0.60%
		HFRI FOF Conservative	-0.13%

1ST QTR MGT FEES RECORDED THIS MONTH

PICTET ASSET MANAGEMENT		SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
JUNE, 2018		2,484,486	\$ 22.550	\$ 56,037,160
MAY, 2018		2,484,486	22.610	\$ 56,168,602
AMOUNT OF CHANGE		-	\$ (0.060)	\$ (131,442)
FEE RATE SCHEDULE		INDEX PERFORMANCE		

<u>MONTHLY</u>	<u>ANNUAL</u>		
0.054%	0.650%	PIC TET	-0.22%
		MSCI EAFE INDEX	-1.22%

PRUDENTIAL FINANCIAL		SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
JUNE, 2018		184.18	59,739	\$ 11,445,975
MAY, 2018		187.92	59,739	11,370,386
AMOUNT OF CHANGE		(4)	-	\$ 75,589
FEE RATE SCHEDULE		INDEX PERFORMANCE		

<u>Quarterly</u>	<u>ANNUAL</u>		
0.063%	0.250%	PRUDENTIAL REAL ESTATE	1.81%

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

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

