

GRAND RAPIDS GENERAL RETIREMENT SYSTEM PUBLIC ACT 314 ASSET ANALYSIS

Market Prices as of December 31, 2007

Investment Manager	Market Value	Percent of Assets	Book Value	Percent of Assets	Target Percent	Actual Percent	Target Variance
LOTSOFF CAPITAL MANAGEMENT (CORE EQUITY) 09/2004							
Cash, Money Market Fund & Accrued Income	285,464		284,258				
Common Stock	69,017,804		61,153,110				
TOTAL ASSETS	\$69,303,268		\$61,437,368		17.75%	17.84%	0.09%
PRIOR MONTH TOTAL ASSETS	\$69,388,542		\$60,986,713				
NORTHERN TRUST GLOBAL INVESTORS (PASSIVE CORE EQ) 11/2001							
Cash, Money Market Fund & Accrued Income	1,250,014		1,250,014				
S & P 500 Fund (Collective Fund)	68,351,530		69,426,573				
TOTAL ASSETS	\$69,601,543		\$70,676,587		17.75%	17.92%	0.17%
PRIOR MONTH TOTAL ASSETS	\$70,087,700		\$70,696,257				
WELLINGTON MANAGEMENT (CORE/GROWTH EQUITY)* 09/1999							
Cash, Money Market Fund & Accrued Income	(87,968)		(87,968)				
Small Cap 2000 Institutional Func	54,598,095		26,390,552				
TOTAL ASSETS	\$54,510,127		\$26,302,584		13.75%	14.04%	0.29%
PRIOR MONTH TOTAL ASSETS	\$54,698,476		\$26,492,612				
CASH ACCOUNT TRANSFERS*	(\$500,000)		(\$500,000)				
PIMCO STOCKSPPLUS (INDEX EQUITY) 09/2000							
Cash, Money Market Fund & Accrued Income	0		0				
S&P 500 Index Plus Func	\$22,093,738		\$17,502,356				
TOTAL ASSETS	\$22,093,738		\$17,502,356		5.75%	5.69%	-0.06%
PRIOR MONTH TOTAL ASSETS	\$22,250,707		\$17,502,356				
NEUBERGER BERMAN (INTERNATIONAL EQUITY)* 06/2006							
Cash, Money Market Fund & Accrued Income	4,133,420		4,107,250				
Equities (Foreign Stocks)	\$52,372,736		\$47,960,773				
TOTAL ASSETS	\$56,506,156		\$52,068,022		15.00%	14.55%	-0.45%
PRIOR MONTH TOTAL ASSETS	\$57,870,573		\$52,538,691				
CASH ACCOUNT TRANSFERS*	(\$600,000)		(\$600,000)				
BAIRD ADVISORS (CORE FIXED) 03/2003							
Cash, Money Market Fund & Accrued Income	2,158,010		2,150,344				
Bonds	56,953,670		56,902,836				
TOTAL ASSETS	\$59,111,680		\$59,053,180		15.00%	15.22%	0.22%
PRIOR MONTH TOTAL ASSETS	\$58,997,913		\$58,822,755				
WESTERN ASSET MANAGEMENT (ACTIVE FIXED) 03/2004							
Cash, Money Market Fund & Accrued Income	70		0				
Bonds	57,237,391		56,731,479				
TOTAL ASSETS	\$57,237,461		\$56,731,479		15.00%	14.74%	-0.26%
PRIOR MONTH TOTAL ASSETS	\$57,448,441		\$56,729,797				

SUMMARY

Cash, Money Market Fund & Accrued Income**	\$8,481,133	2.18%	\$8,438,772	2.46%		
Fixed Income	114,191,061	29.35%	113,634,315	32.98%		
Common Stock	214,061,168	55.01%	174,472,591	50.64%		
Foreign Stock	52,372,736	13.46%	47,960,773	13.92%		
TOTAL ASSETS	\$389,106,097	100.00%	\$344,506,451	100.00%	100.00%	100.00%
PRIOR MONTH TOTAL ASSETS	\$391,087,451		\$344,107,678			
CASH ACCOUNT TRANSFERS*	(\$1,100,000)		(\$1,100,000)			

** Includes \$742,123 held in Cash Account