

GRAND RAPIDS GENERAL RETIREMENT SYSTEM PUBLIC ACT 314 ASSET ANALYSIS

Market Prices as of March 31, 2011

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	434,903		434,895				
Common Stock	58,237,787		49,801,903				
TOTAL ASSETS	\$58,672,690		\$50,236,798		14.50%	16.40%	1.90%
PRIOR MONTH TOTAL ASSETS	\$58,539,956		\$49,860,938				
NORTHERN TRUST GLOBAL INVESTORS (PASSIVE CORE EQ)* 11/2001							
Cash, Money Market Fund & Accrued Income	2,223		2,223				
S & P 500 Fund (Collective Fund)	59,679,734		62,261,090				
TOTAL ASSETS	\$59,681,957		\$62,263,313		14.50%	16.68%	2.18%
PRIOR MONTH TOTAL ASSETS	\$60,828,914		\$63,438,313				
CASH ACCOUNT TRANSFERS*	(\$1,175,000)		(\$1,175,000)				
WELLINGTON MANAGEMENT (CORE/GROWTH EQUITY)* 09/1999							
Cash, Money Market Fund & Accrued Income	(39,697)		(39,697)				
Small Cap 2000 Institutional Fund	48,767,425		20,710,325				
TOTAL ASSETS	\$48,727,728		\$20,670,628		11.00%	13.62%	2.62%
PRIOR MONTH TOTAL ASSETS	\$47,894,198		\$20,891,521				
CASH ACCOUNT TRANSFERS*	(\$600,000)		(\$600,000)				
PIMCO STOCKSPPLUS (INDEX EQUITY) 09/2000							
Cash, Money Market Fund & Accrued Income	0		0				
S&P 500 Index Plus Fund	\$21,567,457		\$17,118,899				
TOTAL ASSETS	\$21,567,457		\$17,118,899		5.00%	6.03%	1.03%
PRIOR MONTH TOTAL ASSETS	\$21,553,688		\$17,118,899				
NEUBERGER BERMAN (INTERNATIONAL EQUITY) 03/2011							
Cash, Money Market Fund & Accrued Income	324,220		32,446				
International Equities Mutual Fund (Foreign Stocks)	\$54,692,805		\$54,747,718				
TOTAL ASSETS	\$55,017,025		\$54,780,164		15.00%	15.38%	0.38%
PRIOR MONTH TOTAL ASSETS	\$54,440,965		\$43,043,325				
ING CLARION (REAL ESTATE) 06/2009							
Cash, Money Market Fund & Accrued Income	0		0				
Real Estate	\$18,571,488		\$11,900,000				
TOTAL ASSETS	\$18,571,488		\$11,900,000		5.00%	5.19%	0.19%
PRIOR MONTH TOTAL ASSETS	\$18,842,886		\$11,900,000				
ADAMS STREET PARTNERS (PRIVATE EQUITY) 04/2010							
Cash, Money Market Fund & Accrued Income	0		0				
Private Equity	\$484,130		\$476,500				
TOTAL ASSETS	\$484,130		\$476,500		5.00%	0.14%	-4.86%
PRIOR MONTH TOTAL ASSETS	\$478,327		\$476,500				
CAPITAL CONTRIBUTIONS	\$0		\$0				
BAIRD ADVISORS (CORE FIXED) 03/2003							
Cash, Money Market Fund & Accrued Income	797,367		797,326				
Bonds	44,804,430		44,989,311				
TOTAL ASSETS	\$45,601,797		\$45,786,637		15.00%	12.74%	-2.26%
PRIOR MONTH TOTAL ASSETS	\$45,553,162		\$45,605,685				
WESTERN ASSET MANAGEMENT (ACTIVE FIXED) 03/2004							
Cash, Money Market Fund & Accrued Income	219		219				
Bonds	49,491,813		38,141,786				
TOTAL ASSETS	\$49,492,032		\$38,142,005		15.00%	13.83%	-1.17%
PRIOR MONTH TOTAL ASSETS	\$49,299,405		\$38,142,005				

SUMMARY							
Cash, Money Market Fund & Accrued Income**	\$3,324,579	0.93%	\$3,032,689	0.99%			
Fixed Income	94,296,243	26.22%	83,131,097	27.42%			
Common Stock	188,252,404	52.35%	149,892,218	49.44%			
Foreign Stock	54,692,805	15.21%	54,747,718	18.06%			
Real Estate	18,571,488	5.16%	11,900,000	3.93%			
Private Equity	484,130	0.13%	476,500	0.16%			
TOTAL ASSETS	\$359,621,650	100.00%	\$303,180,221	100.00%	100.00%	100.00%	
PRIOR MONTH TOTAL ASSETS	\$358,751,214		\$291,796,785				
CASH ACCOUNT TRANSFERS*	(\$1,775,000)		(\$1,775,000)				

** Includes \$1,805,344 held in Cash Account

\$0 held as Liabilities and other Fixed Income