

**GRAND RAPIDS GENERAL RETIREMENT SYSTEM PUBLIC ACT 314 ASSET ANALYSIS**

Market Prices as of March 31, 2010

Investment Manager	Market Value	Percent of Assets	Book Value	Percent of Assets	Target Percent	Actual Percent	Target Variance
<b>LOTSOFF CAPITAL MANAGEMENT (CORE EQUITY) 09/2004</b>							
Cash, Money Market Fund & Accrued Income	360,108		360,095				
Common Stock	53,329,638		50,041,359				
<b>TOTAL ASSETS</b>	<b>\$53,689,746</b>		<b>\$50,401,454</b>		<b>16.00%</b>	<b>16.49%</b>	<b>0.49%</b>
PRIOR MONTH TOTAL ASSETS	\$50,689,097		\$50,312,584				
<b>NORTHERN TRUST GLOBAL INVESTORS (PASSIVE CORE EQ) 11/2001</b>							
Cash, Money Market Fund & Accrued Income	300,942		300,942				
S & P 500 Fund (Collective Fund)	53,629,504		64,675,892				
<b>TOTAL ASSETS</b>	<b>\$53,930,446</b>		<b>\$64,976,834</b>		<b>16.00%</b>	<b>16.56%</b>	<b>0.56%</b>
PRIOR MONTH TOTAL ASSETS	\$50,865,941		\$65,038,646				
<b>WELLINGTON MANAGEMENT (CORE/GROWTH EQUITY)* 09/1999</b>							
Cash, Money Market Fund & Accrued Income	(54,828)		(54,828)				
Small Cap 2000 Institutional Fund	44,941,115		24,563,693				
<b>TOTAL ASSETS</b>	<b>\$44,886,286</b>		<b>\$24,508,864</b>		<b>12.50%</b>	<b>13.78%</b>	<b>1.28%</b>
PRIOR MONTH TOTAL ASSETS	\$42,667,932		\$25,261,750				
CASH ACCOUNT TRANSFERS*	(\$1,400,000)		(\$1,400,000)				
<b>PIMCO STOCKSPPLUS (INDEX EQUITY) 09/2000</b>							
Cash, Money Market Fund & Accrued Income	0		0				
S&P 500 Index Plus Fund	\$18,694,106		\$17,502,356				
<b>TOTAL ASSETS</b>	<b>\$18,694,106</b>		<b>\$17,502,356</b>		<b>5.50%</b>	<b>5.74%</b>	<b>0.24%</b>
PRIOR MONTH TOTAL ASSETS	\$17,592,883		\$17,502,356				
<b>NEUBERGER BERMAN (INTERNATIONAL EQUITY) 06/2006</b>							
Cash, Money Market Fund & Accrued Income	1,119,192		1,032,764				
Equities (Foreign Stocks)	\$46,129,541		\$40,530,745				
<b>TOTAL ASSETS</b>	<b>\$47,248,733</b>		<b>\$41,563,508</b>		<b>15.00%</b>	<b>14.51%</b>	<b>-0.49%</b>
PRIOR MONTH TOTAL ASSETS	\$45,247,073		\$41,384,987				
<b>ING CLARION (REAL ESTATE) 06/2009</b>							
Cash, Money Market Fund & Accrued Income	0		0				
Real Estate	\$16,806,063		\$12,900,000				
<b>TOTAL ASSETS</b>	<b>\$16,806,063</b>		<b>\$12,900,000</b>		<b>5.00%</b>	<b>5.16%</b>	<b>0.16%</b>
PRIOR MONTH TOTAL ASSETS	\$15,779,386		\$12,900,000				
<b>BAIRD ADVISORS (CORE FIXED) 03/2003</b>							
Cash, Money Market Fund & Accrued Income	1,118,505		1,118,434				
Bonds	41,578,335		42,783,065				
<b>TOTAL ASSETS</b>	<b>\$42,696,839</b>		<b>\$43,901,500</b>		<b>15.00%</b>	<b>13.11%</b>	<b>-1.89%</b>
PRIOR MONTH TOTAL ASSETS	\$42,528,384		\$43,599,392				
<b>WESTERN ASSET MANAGEMENT (ACTIVE FIXED) 03/2004</b>							
Cash, Money Market Fund & Accrued Income	0		0				
Bonds	47,677,538		40,889,475				
<b>TOTAL ASSETS</b>	<b>\$47,677,538</b>		<b>\$40,889,475</b>		<b>15.00%</b>	<b>14.64%</b>	<b>-0.36%</b>
PRIOR MONTH TOTAL ASSETS	\$47,014,545		\$40,889,475				

**SUMMARY**

Cash, Money Market Fund & Accrued Income**	\$3,257,454	1.00%	\$3,167,095	1.07%			
Fixed Income	89,255,872	27.38%	83,672,541	28.17%			
Common Stock	170,594,362	52.32%	156,783,300	52.78%			
Foreign Stock	46,129,541	14.15%	40,530,745	13.64%			
Real Estate	16,806,063	5.15%	12,900,000	4.34%			
<b>TOTAL ASSETS</b>	<b>\$326,043,293</b>	<b>100.00%</b>	<b>\$297,053,680</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	
PRIOR MONTH TOTAL ASSETS	\$312,449,634		\$297,007,365				
CASH ACCOUNT TRANSFERS*	(\$1,400,000)		(\$1,400,000)				

\*\* Includes \$404,926 held in Cash Account

\$8,609 held as Liabilities and other Fixed Income