

fr



GOVERNMENT OF GUAM  
**RETIREMENT FUND**  
STABILITY · SECURITY · REWARDS

**Felix P. Camacho**  
Governor

**Michael W. Cruz, M.D.**  
Lieutenant Governor

**Paula M. Blas**  
Director

2010 MAY -5  
WV  
PMS  
3-1

Trustees:

**Joe T. San Agustin**  
Chairman

**Wilfred T. Leon Guerrero, Ed.D.**  
Vice-Chairman  
Investment Committee, Chairman

**Antolina S. Leon Guerrero**  
Secretary

**Gerard A. Cruz**  
Treasurer  
Audit & Operations Committee,  
Chairman

**George A. Santos**  
Members' & Benefits Committee,  
Chairman

**Katherine T.E. Taitano**  
Trustee

**Wilfred G. Aflague**  
Trustee

April 30, 2010

The Honorable Judith T. Won Pat  
Speaker  
I Mina' Trenta na Liheslaturan Guahan  
155 Hesler Place  
Hagåtña, Guam 96910

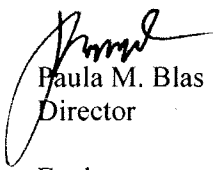
Re: *Statement of Revenues and Expenditures – Month Ended March 31, 2010*

Dear Speaker Won Pat:

Submitted in accordance with Public Law 30-55, Chapter XIII, Section 4, is the Retirement Fund's ("Fund") Statement of Revenues and Expenditures for month ended March 31, 2010. The report is also provided in "pdf" format on the enclosed diskette, and will be posted on the Fund's website at [www.ggrf.com](http://www.ggrf.com).

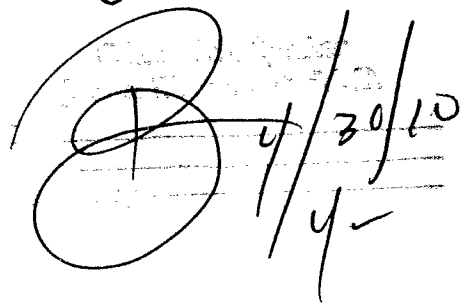
Should you have any questions, please contact our Controller, Ms. Diana T. Bernardo at 475-8912.

Sincerely,

  
Paula M. Blas  
Director

Enclosure

cc: Doris Flores Brooks, Public Auditor

36-10-0392  


1867

**GOVERNMENT OF GUAM RETIREMENT FUND**

**Statement of Changes in Plan Net Assets - UnAudited**

**For the One Month Ended March 31, 2010**

	Defined Benefit	Defined Contribution	Total
<b>Investment income:</b>			
Net appreciation in fair value of investments	\$ 4,791,935	\$ 7,910,272	\$ 12,702,207
Interest	2,731,148	150,395	2,881,543
Dividends	873,933	-	873,933
Other investment income	5,613	-	5,613
	<u>8,402,629</u>	<u>8,060,667</u>	<u>16,463,296</u>
Less investment expenses	742,525	-	742,525
<b>Net investment income</b>	<u>7,660,104</u>	<u>8,060,667</u>	<u>15,720,771</u>
<b>Contributions:</b>			
Employer	7,931,307	1,057,545	8,988,852
Member	1,369,647	1,048,764	2,418,411
<b>Total contributions</b>	<u>9,300,954</u>	<u>2,106,309</u>	<u>11,407,263</u>
<b>TOTAL ADDITIONS</b>	<u>16,961,058</u>	<u>10,166,976</u>	<u>27,128,034</u>
<b>Benefit payments:</b>			
Age and service annuities	12,246,429	-	12,246,429
Survivor annuities	1,564,471	-	1,564,471
Disability annuities	647,535	-	647,535
<b>Total benefit payments</b>	<u>14,458,435</u>	<u>-</u>	<u>14,458,435</u>
<b>Refunds to separated employees and withdrawals</b>	301,636	883,161	1,184,797
<b>Interest on refunded contributions</b>	175,340	-	175,340
<b>Administrative and general expenses</b>	155,484	221,332	376,816
<b>TOTAL DEDUCTIONS</b>	<u>15,090,895</u>	<u>1,104,493</u>	<u>16,195,388</u>
Net increase in plan net assets	<u>1,870,163</u>	<u>9,062,483</u>	<u>10,932,646</u>