



GOVERNMENT OF GUAM
RETIREMENT FUND
 STABILITY · SECURITY · REWARDS

Felix P. Camacho
 Governor

Michael W. Cruz, M.D.
 Lieutenant Governor

Paula M. Blas
 Director

July 26, 2010

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

~~3010-0647~~
 Office of the Speaker
Judith T. Won Pat, Ed. D.
 Date 07/27/10
 Time 4:02 PM
 Received by JW

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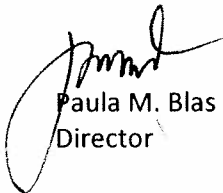
Re: *Statement of Revenues & Expenditures – Month Ended June 30, 2010*

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 & Expenditures for the month ended June 30, 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.

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

Sincerely,


 Paula M. Blas
 Director

Enclosures

cc: Doris Flores-Brooks, Public Auditor

2010 JUL 28 PM 3:20
 MWL

Trustees:

Joe T. San Agustin
 Chairman

Wilfred P. 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

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GOVERNMENT OF GUAM RETIREMENT FUND

Statement of Changes in Plan Net Assets - UnAudited

For the One Month Ended June 30, 2010

	Defined Benefit	Defined Contribution	Total
Investment income:			
Net appreciation in fair value of investments	\$ (41,221,423)	\$ (6,747,585)	\$ (47,969,008)
Interest	2,539,743	1,155,989	3,695,732
Dividends	2,187,813	-	2,187,813
Other investment income	9,773	-	9,773
	(36,484,094)	(5,591,596)	(42,075,690)
Less investment expenses	761,942	-	761,942
Net investment income	(37,246,036)	(5,591,596)	(42,837,632)
Contributions:			
Employer	8,056,815	1,241,281	9,298,096
Member	1,393,805	1,241,771	2,635,576
Total contributions	9,450,620	2,483,052	11,933,672
TOTAL ADDITIONS	(27,795,416)	(3,108,544)	(30,903,960)
Benefit payments:			
Age and service annuities	12,182,525	-	12,182,525
Survivor annuities	1,613,665	-	1,613,665
Disability annuities	641,852	-	641,852
Total benefit payments	14,438,042	-	14,438,042
Refunds to separated employees and withdrawals	506,361	1,259,121	1,765,482
Interest on refunded contributions	7,259	-	7,259
Balances transferred to DC plan	-	-	-
Administrative and general expenses	103,917	142,024	245,941
TOTAL DEDUCTIONS	15,055,579	1,401,145	16,456,724
Net increase (decrease) in plan net assets	(42,850,995)	(4,509,689)	(47,360,684)