

2013 FEB -7 AM 8:28



GOVERNMENT OF GUAM
RETIREMENT FUND
STABILITY · SECURITY · REWARDS

Eddie Baza Calvo
Governor

Ray Tenorio
Lieutenant Governor

Paula M. Blas
Director

Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 2/6/13
Time 2:40 P.M.
Received by J.S. TEDTAOTAO
32-13-96

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

February 6, 2013

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


Re: *Statement of Revenues and Expenditures – Month Ended December 31, 2012*

Dear Speaker Won Pat:

As a follow-up to our January 31, 2013 letter and in accordance with Public Law 31-233, Chapter XIII, Section 6, submitted herewith is the Retirement Fund's ("Fund") Statement of Revenues and Expenditures for the month ended December 31, 2012. 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 Ms. Diana T. Bernardo, Controller at 475-8912.

Sincerely,


Paula M. Blas
Director

Enclosure

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GOVERNMENT OF GUAM RETIREMENT FUND

Statement of Changes in Plan Net Assets - UnAudited

For the One Month Ended December 31, 2012

	Defined Benefit	Defined Contribution	Total
Investment income:			
Net appreciation in fair value of investments	\$ 18,245,482	\$ (3,484,285)	\$ 14,761,197
Interest	726,060	7,357,497	8,083,557
Dividends	2,508,745	-	2,508,745
Other investment income	797,349	5	797,354
	22,277,635	3,873,218	26,150,853
Less investment expenses	17,500	-	17,500
Net investment income	22,260,135	3,873,218	26,133,353
Contributions:			
Employer	9,653,486	1,190,897	10,844,383
Member	1,246,047	1,182,201	2,428,248
Total contributions	10,899,533	2,373,098	13,272,631
TOTAL ADDITIONS	33,159,668	6,246,316	39,405,984
Benefit payments:			
Age and service annuities	13,098,265	-	13,098,265
Survivor annuities	2,067,772	-	2,067,772
Disability annuities	573,144	-	573,144
Total benefit payments	15,739,181	-	15,739,181
Refunds to separated employees and withdrawals	427,744	519,480	947,224
Interest on refunded contributions	1,343,979	-	1,343,979
Administrative and general expenses	243,796	67,445	311,241
TOTAL DEDUCTIONS	17,754,701	586,925	18,341,625
Net increase (decrease) in plan net assets	<u>15,404,968</u>	<u>5,659,391</u>	<u>21,064,359</u>