

32-13-151  
Office of the Speaker  
Judith T. Won Pat, Ed. D.

Date 2/27/13  
Time 2:47P  
Received by [Signature]



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

**Eddie Baza Calvo**  
Governor  
**Ray Tenorio**  
Lieutenant Governor

**Paula M. Blas**  
Director

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

**James R.F. Duenas**  
Trustee

February 27, 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 January 31, 2013*

Dear Speaker Won Pat:

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 January 31, 2013. 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 Ms. Diana T. Bernardo, Controller at 475-8912.

Sincerely,

Paula M. Blas  
Director

Enclosure

2013 FEB 27 PM 2:54

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**GOVERNMENT OF GUAM RETIREMENT FUND**

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

**For the One Month Ended January 31, 2013**

	Defined Benefit	Defined Contribution	Total
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Investment income:</b>			
Net appreciation in fair value of investments	\$ 44,803,337	\$ 8,157,671	\$ 52,961,008
Interest	962,684	49,960	1,012,644
Dividends	1,112,595	-	1,112,595
Other investment income	120,467	1,059	121,526
	<u>46,999,083</u>	<u>8,208,690</u>	<u>55,207,773</u>
Less investment expenses	1,217,805	22,933	1,240,738
<b>Net investment income</b>	<u>45,781,278</u>	<u>8,185,757</u>	<u>53,967,035</u>
<b>Contributions:</b>			
Employer	10,506,321	1,442,317	11,948,639
Member	1,451,395	1,433,936	2,885,330
<b>Total contributions</b>	<u>11,957,716</u>	<u>2,876,253</u>	<u>14,833,969</u>
<b>TOTAL ADDITIONS</b>	<u>57,738,994</u>	<u>11,062,010</u>	<u>68,801,004</u>
<b>Benefit payments:</b>			
Age and service annuities	13,137,930	-	13,137,930
Survivor annuities	2,075,221	-	2,075,221
Disability annuities	570,584	-	570,584
<b>Total benefit payments</b>	<u>15,783,735</u>	<u>-</u>	<u>15,783,735</u>
<b>Refunds to separated employees and withdrawals</b>	287,820	1,767,744	2,055,564
<b>Interest on refunded contributions</b>	164,806	-	164,806
<b>Administrative and general expenses</b>	58,919	246,424	305,343
	<u>16,295,280</u>	<u>2,014,168</u>	<u>18,309,448</u>
<b>TOTAL DEDUCTIONS</b>	<u>16,295,280</u>	<u>2,014,168</u>	<u>18,309,448</u>
Net increase (decrease) in plan net assets	<u>41,443,714</u>	<u>9,047,842</u>	<u>50,491,557</u>