



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

May 21, 2013

32-13-427
 Office of the Speaker
Judith T. Won Pat, Ed. D.
 Date 5/22/13
 Time 1:53 PM
 Received by 

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 April 30, 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 April 30, 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.

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

Sincerely,


 Paula M. Blas
 Director

Enclosure

2013 MAY 22 PM 2:05

427

GOVERNMENT OF GUAM RETIREMENT FUND

Statement of Changes in Plan Net Assets - UnAudited

For the One Month Ended April 30, 2013

	Defined Benefit	Defined Contribution	Total
	<u> </u>	<u> </u>	<u> </u>
Investment income:			
Net appreciation in fair value of investments	\$ 28,019,713	\$ 5,383,582	\$ 33,403,295
Interest	1,299,054	18,318	1,317,372
Dividends	1,619,993	-	1,619,993
Other investment income	128,742	1,193	129,935
	<u>31,067,502</u>	<u>5,403,093</u>	<u>36,470,595</u>
Less investment expenses	16,877	8,666	25,543
Net investment income	<u>31,050,625</u>	<u>5,394,427</u>	<u>36,445,052</u>
 Contributions:			
Employer	9,910,465	1,489,778	11,400,243
Member	1,251,764	1,478,522	2,730,286
Total contributions	<u>11,162,229</u>	<u>2,968,300</u>	<u>14,130,529</u>
 TOTAL ADDITIONS	<u>42,212,854</u>	<u>8,362,727</u>	<u>50,575,581</u>
 Benefit payments:			
Age and service annuities	13,202,787	-	13,202,787
Survivor annuities	2,079,032	-	2,079,032
Disability annuities	565,210	-	565,210
Total benefit payments	<u>15,847,029</u>	<u>-</u>	<u>15,847,029</u>
Refunds to separated employees and withdrawals	116,070	1,443,163	1,559,233
Interest on refunded contributions	167,884	-	167,884
Administrative and general expenses	72,621	234,503	307,124
 TOTAL DEDUCTIONS	<u>16,203,604</u>	<u>1,677,666</u>	<u>17,881,270</u>
 Net increase (decrease) in plan net assets	<u>26,009,250</u>	<u>6,685,061</u>	<u>32,694,311</u>