



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

(Vacant)
 Members' & Benefits Committee,
 Chairman

Katherine T.E. Taitano
 Trustee

James R.F. Duenas
 Trustee

July 29, 2013

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

32-13-623
 Office of the Speaker
 Judith T. Won Pat, Ed. D.
 Date: 7/29/13
 Time: 4:01 PM
 Received by:

Re: *Statement of Revenues and Expenditures – Month Ended June 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 June 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 JUL 29 PM 4:16

GOVERNMENT OF GUAM RETIREMENT FUND

Statement of Changes in Plan Net Assets - UnAudited

For the One Month Ended June 30, 2013

	Defined Benefit	Defined Contribution	Total
Investment income:			
Net appreciation in fair value of investments	\$ (32,199,403)	\$ (9,352,593)	\$ (41,551,996)
Interest	1,973,062	2,343,552	4,316,614
Dividends	1,894,690	-	1,894,690
Other investment income	108,942	282,475	391,417
	(28,222,709)	(6,726,566)	(34,949,275)
Less investment expenses	849,272	-	849,272
Net investment income	(29,071,981)	(6,726,566)	(35,798,547)
Contributions:			
Employer	9,729,724	1,170,373	10,900,097
Member	1,217,984	1,164,159	2,382,143
Total contributions	10,947,708	2,334,532	13,282,240
TOTAL ADDITIONS	(18,124,273)	(4,392,034)	(22,516,307)
Benefit payments:			
Age and service annuities	13,241,346	-	13,241,346
Survivor annuities	2,111,700	-	2,111,700
Disability annuities	556,808	-	556,808
Total benefit payments	15,909,854	-	15,909,854
Refunds to separated employees and withdrawals	451,032	1,721,928	2,172,960
Interest on refunded contributions	69,157	-	69,157
Administrative and general expenses	216,927	174,501	391,428
TOTAL DEDUCTIONS	16,646,970	1,896,429	18,543,399
Net increase (decrease) in plan net assets	<u>(34,771,243)</u>	<u>(6,288,463)</u>	<u>(41,059,706)</u>