



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

August 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 July 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 July 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.

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

Sincerely,




Paula M. Blas
 Director

Enclosure

2013 AUG 28 PM 3:03



32.13.721
 Office of the Speaker
 Wilfred P. Leon Guerrero, Ed.D.
 Date: 8.28.13
 Time: 2:35 PM
 Received by: 

GOVERNMENT OF GUAM RETIREMENT FUND

Statement of Changes in Plan Net Assets - UnAudited

For the One Month Ended July 31, 2013

	Defined Benefit	Defined Contribution	Total
Investment income:			
Net appreciation in fair value of investments	\$ 56,850,763	\$ 10,677,145	\$ 67,527,908
Interest	891,863	15,493	907,356
Dividends	1,506,414	-	1,506,414
Other investment income	28,056	1,319	29,375
	<u>59,277,096</u>	<u>10,693,957</u>	<u>69,971,053</u>
Less investment expenses	466,855	9,014	475,869
Net investment income	<u>58,810,241</u>	<u>10,684,943</u>	<u>69,495,184</u>
Contributions:			
Employer	9,608,933	1,107,007	10,715,940
Member	1,315,958	1,098,999	2,414,957
Total contributions	<u>10,924,891</u>	<u>2,206,005</u>	<u>13,130,896</u>
TOTAL ADDITIONS	<u>69,735,132</u>	<u>12,890,948</u>	<u>82,626,080</u>
Benefit payments:			
Age and service annuities	13,291,972	-	13,291,972
Survivor annuities	2,097,345	-	2,097,345
Disability annuities	558,452	-	558,452
Total benefit payments	<u>15,947,769</u>	<u>-</u>	<u>15,947,769</u>
Refunds to separated employees and withdrawals	229,686	1,243,700	1,473,386
Interest on refunded contributions	8,956	-	8,956
Administrative and general expenses	19,227	214,821	234,048
TOTAL DEDUCTIONS	<u>16,205,638</u>	<u>1,458,521</u>	<u>17,664,159</u>
Net increase (decrease) in plan net assets	<u>53,529,494</u>	<u>11,432,427</u>	<u>64,961,921</u>