



GOVERNMENT OF GUAM
RETIREMENT FUND
STABILITY · SECURITY · REWARDS

Felix P. Camacho
Governor

Michael W. Cruz, M.D.
Lieutenant Governor

Paula M. Blas
Director

April 21, 2009

The Honorable Judith T. Won Pat
Speaker
I Mina' Trenta na Liheslaturan Guåhan
155 Hesler Place
Hagåtña, Guam 96910

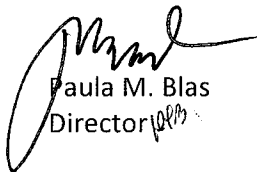
Ref: *Federal Funding Report – Quarter Ended March 31, 2009*

Dear Speaker Won Pat:

In accordance with Public Law 29-113, Chapter VI, Section 26, the Retirement Fund (the "Fund") reports that the Fund does not receive Federal Funds. This letter 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 our Controller, Ms. Diana Bernardo at 475-8912.

Sincerely,



Paula M. Blas
Director

Enclosure

cc: Doris Flores Brooks, Public Auditor

Trustees:

Joe T. San Agustin
Chairman

Wilfred P. Leon Guerrero, Ed.D.
Vice-Chairman
Investment Committee, Chairman

James J. Taylor, Ph.D.
Secretary
Investment Committee, Vice-Chairman

Gerard A. Cruz
Treasurer
Audit & Operations Committee,
Chairman

George A. Santos
Members' & Benefits Committee,
Chairman

Katherine T.E. Taitano
Trustee

Antolina S. Leon Guerrero
Trustee