

Eddie Baza Calvo
Governor

Ray Tenorio
Lieutenant Governor

R
GOVERNMENT OF GUAM
RETIREMENT FUND
STABILITY • SECURITY • REWARDS

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

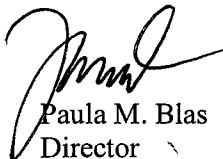
Re: Statement of Revenues and Expenditures – Month Ended January 31, 2013

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.

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

Sincerely,


Paula M. Blas
Director

Enclosure

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
Investment income:			
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
	46,999,083	8,208,690	55,207,773
Less investment expenses	1,217,805	22,933	1,240,738
Net investment income	45,781,278	8,185,757	53,967,035
Contributions:			
Employer	10,506,321	1,442,317	11,948,639
Member	1,451,395	1,433,936	2,885,330
Total contributions	11,957,716	2,876,253	14,833,969
TOTAL ADDITIONS	57,738,994	11,062,010	68,801,004
Benefit payments:			
Age and service annuities	13,137,930	-	13,137,930
Survivor annuities	2,075,221	-	2,075,221
Disability annuities	570,584	-	570,584
Total benefit payments	15,783,735	-	15,783,735
Refunds to separated employees and withdrawals	287,820	1,767,744	2,055,564
Interest on refunded contributions	164,806	-	164,806
Administrative and general expenses	58,919	246,424	305,343
TOTAL DEDUCTIONS	16,295,280	2,014,168	18,309,448
Net increase (decrease) in plan net assets	41,443,714	9,047,842	50,491,557