



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

March 26, 2013

The Honorable Judith T. Won Pat
Speaker
I Mina Trentai Dos Na Liheslaturan Guahan
155 Hesler Place
Hagåtña, Guam 96910

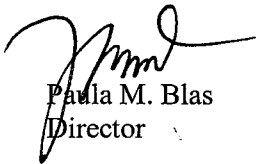
*Re: Statement of Revenues and Expenditures – Month Ended February 28,
2013*

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 February 28, 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 February 28, 2013

	Defined Benefit	Defined Contribution	Total
	<u> </u>	<u> </u>	<u> </u>
Investment income:			
Net appreciation in fair value of investments	\$ 6,483,550	\$ 112,667	\$ 6,596,217
Interest	1,410,244	10,622	1,420,866
Dividends	873,499	-	873,499
Other investment income	18,132	270,424	288,556
	<u>8,785,425</u>	<u>393,713</u>	<u>9,179,138</u>
Less investment expenses	16,504	-	16,504
Net investment income	<u>8,768,921</u>	<u>393,713</u>	<u>9,162,634</u>
Contributions:			
Employer	9,670,575	930,602	10,601,177
Member	1,265,583	921,998	2,187,581
Total contributions	<u>10,936,158</u>	<u>1,852,600</u>	<u>12,788,758</u>
TOTAL ADDITIONS	<u>19,705,079</u>	<u>2,246,313</u>	<u>21,951,392</u>
Benefit payments:			
Age and service annuities	13,198,426	-	13,198,426
Survivor annuities	2,070,372	-	2,070,372
Disability annuities	570,706	-	570,706
Total benefit payments	<u>15,839,504</u>	<u>-</u>	<u>15,839,504</u>
Refunds to separated employees and withdrawals	221,842	1,017,090	1,238,932
Interest on refunded contributions	74,997	-	74,997
Administrative and general expenses	297,612	171,141	468,753
TOTAL DEDUCTIONS	<u>16,433,955</u>	<u>1,188,231</u>	<u>17,622,186</u>
Net increase (decrease) in plan net assets	<u>3,271,124</u>	<u>1,058,082</u>	<u>4,329,206</u>