



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

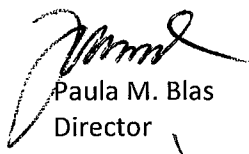
Re: Statement of Revenues and Expenditures – Month Ended July 31, 2013

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

GOVERNMENT OF GUAM RETIREMENT FUND

Statement of Changes in Plan Net Assets - UnAudited

For the One Month Ended July 31, 2013

	<u>Defined Benefit</u>	<u>Defined Contribution</u>	<u>Total</u>
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	<u>19,227</u>	<u>214,821</u>	<u>234,048</u>
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>