

Eddie Baza Calvo Governor

Ray Tenorio
Lieutenant Governor

Paula M. Blas Director

June 24, 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 May 31, 2013

Dear Speaker Won Pat:

In accordance wih Public Law 31-233, Chapter XIII, Section 6, submitted herewith is the Retirement Fund's (the "Fund") Statement of Revenues and Expenditures for the month ended May 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

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

James R.F. Duenas Trustee

424 Route 8 Maite, Guam 96910 Tel: 671.475.8900 Fax: 671.475.8922 www.ggrf.com

GOVERNMENT OF GUAM RETIREMENT FUND

Statement of Changes in Plan Net Assets - UnAudited

For the One Month Ended May 31, 2013

	Defined Benefit	Defined Contribution	Total
Investment income:			
Net appreciation in fair value of investments	\$ (2,171,981)	\$ (683,348)	\$ (2,855,329)
Interest	1,279,650	19,377	1,299,027
Dividends	1,414,077	-	1,414,077
Other investment income	129,819	282,475	412,294
	651,565	(381,496)	270,069
Less investment expenses	17,375	17,680	35,055
Net investment income	634,190	(399,176)	235,014
Contributions:			
Employer	10,396,570	1,317,300	11,713,870
Member	1,299,090	1,310,502	2,609,592
Total contributions	11,695,660	2,627,801	14,323,461
TOTAL ADDITIONS	12,329,850	2,228,625	14,558,475
Benefit payments:			
Age and service annuities	13,186,230	-	13,186,230
Survivor annuities	2,075,124	-	2,075,124
Disability annuities	560,716	-	560,716
Total benefit payments	15,822,070	-	15,822,070
Refunds to separated employees and withdrawals Interest on refunded contributions	214,234 80,346	1,320,739	1,534,973 80,346
Balances transferred to DC plan	(5,298)	5,298	-
Administrative and general expenses	264,942	18,934	283,876
TOTAL DEDUCTIONS	16,376,294	1,344,971	17,721,265
Net increase (decrease) in plan net assets	(4,046,444)	883,654	(3,162,790)