

GOVERNMENT OF GUAM RETIREMENT FUND

Statement of Plan Net Assets - UnAudited

As of June 30, 2007

	Defined Benefit	Defined Contribution	Total
ASSETS			
Investments, at fair value:			
Common stocks	\$ 687,229,512	-	\$ 687,229,512
U.S. Government securities	274,787,471	-	274,787,471
Corporate bonds and notes	224,653,925	-	224,653,925
Mutual funds	142,877,836	\$ 161,551,439	304,429,275
Money market funds	22,449,377	-	22,449,377
DC plan forfeitures	-	5,536,481	5,536,481
Total investments	1,351,998,121	167,087,920	1,519,086,041
Receivables:			
Net Prior Year Receivables	124,480,802	-	124,480,802
Notes Receivable - employee service credits	3,338,212	-	3,338,212
Notes Receivable - ERIP employee share	8,486,451	-	8,486,451
Current Year Contributions	88,823	1,255	90,078
Other receivables	893,926	25,698	919,624
Due from brokers for unsettled trades	22,407,844	-	22,407,844
Accrued interest and dividends on investments	722,479	-	722,479
Due from DC plan	-	-	-
Total receivables	160,418,537	26,953	160,445,490
Cash and cash equivalents	3,421,008	2,177,726	5,598,734
Property and equipment	1,110,621	-	1,110,621
Total assets	1,516,948,287	169,292,599	1,686,240,886
LIABILITIES			
Deferred revenue for service credits	18,494,946	-	18,494,946
Accounts payable and accrued expenses	2,038,914	352,987	2,391,901
Due to brokers for unsettled trades	17,271,818	-	17,271,818
Due to DB plan	-	-	-
Total liabilities	37,805,678	352,987	38,158,665

Net assets held in trust for pension benefits \$ 1,479,142,609 \$ 168,939,612 \$ 1,648,082,221

GOVERNMENT OF GUAM RETIREMENT FUND

Prior Year Receivables

As of June 30, 2007

	Defined Benefit	Defined Contribution	Total
Prior Contributions:			
GMH & GPSS - PY ER Contributions	\$ 12,523,023	-	\$ 12,523,023
GMH & GPSS - PY EE Contributions	5,677,274	-	5,677,274
GMH & GPSS - PY Interest & Penalties	7,627,775	-	7,627,775
Total GMH & GPSS	25,828,072	-	25,828,072
Prior Year Note Receivable:			
GMH	4,347,813	-	4,347,813
Less: 100% Allowance	(4,347,813)	-	(4,347,813)
	-	-	-
Other Prior Year Receivables:			
Supplemental/COLA benefits receivable	87,559,394	-	87,559,394
ERIP - Employer share	6,670,283	-	6,670,283
Supplementals/MDL Advanced:			
General Fund	1,984,942	-	1,984,942
Guam Memorial Hospital	1,507,004	-	1,507,004
Guam Waterworks Authority	881,196	-	881,196
Guam Power Authority	49,911	-	49,911
	98,652,730	-	98,652,730
Net Prior Year Receivables:			
Total Receivables	128,828,615	-	128,828,615
Less: 100% Allowance for GMH Note	(4,347,813)	-	(4,347,813)
Net Receivables	124,480,802	-	124,480,802

GOVERNMENT OF GUAM RETIREMENT FUND

Statement of Changes in Plan Net Assets - UnAudited

For the Nine Months ended June 30, 2007

	Defined Benefit	Defined Contribution	Total
	<u> </u>	<u> </u>	<u> </u>
Investment income:			
Net appreciation in fair value of investments	\$ 116,731,143	\$ 6,357,265	\$ 123,088,408
Interest	24,600,812	3,103,672	27,704,484
Dividends	8,087,532	-	8,087,532
Other investment income	<u>3,011,901</u>	<u>309,225</u>	<u>3,321,126</u>
	152,431,388	9,770,162	162,201,550
Less investment expenses	<u>2,152,006</u>	<u>-</u>	<u>2,152,006</u>
Net investment income	<u>150,279,382</u>	<u>9,770,162</u>	<u>160,049,544</u>
Contributions:			
Employer	56,831,344	7,347,329	64,178,673
Member	<u>13,771,724</u>	<u>7,439,051</u>	<u>21,210,775</u>
Total contributions	<u>70,603,068</u>	<u>14,786,380</u>	<u>85,389,448</u>
TOTAL ADDITIONS	<u>220,882,450</u>	<u>24,556,542</u>	<u>245,438,992</u>
Benefit payments:			
Age and service annuities	105,552,792	-	105,552,792
Survivor annuities	11,963,017	-	11,963,017
Disability annuities	<u>6,461,619</u>	<u>-</u>	<u>6,461,619</u>
Total benefit payments	123,977,428	-	123,977,428
Refunds to separated employees and withdrawals	4,542,126	5,199,183	9,741,309
Interest on refunded contributions	927,758	-	927,758
Balances transferred to DC plan	656,145	(656,145)	-
Administrative and general expenses	<u>2,580,218</u>	<u>522,627</u>	<u>3,102,845</u>
TOTAL DEDUCTIONS	<u>132,683,675</u>	<u>5,065,665</u>	<u>137,749,340</u>
Net increase in plan net assets	88,198,775	19,490,877	107,689,652
Net assets held in trust for pension benefits, beginning	<u>1,390,943,834</u>	<u>149,448,735</u>	<u>1,540,392,569</u>
Net assets held in trust for pension benefits, ending	<u>\$ 1,479,142,609</u>	<u>\$ 168,939,612</u>	<u>\$ 1,648,082,221</u>