



# Pension Reserves Investment Management Board

84 State Street, Suite 250  
Boston, Massachusetts 02109

Deborah B. Goldberg, Treasurer and Receiver General, Chair  
Michael G. Trotsky, CFA, Executive Director

## Franklin County Retirement System International Equity Account December 01, 2015 to December 31, 2015

	Month To Date	Fiscal Year To Date	Calendar Year To Date
<b>Your beginning net asset value for the period was:</b>	5,657,278.44	5,887,656.23	5,382,798.91
Your change in investment value for the period was:	(69,631.87)	(300,009.66)	44,847.66
Your exchanges from (to) the Cash Fund for the period were:	0.00	0.00	160,000.00
<b>Your ending net asset value for the period was:</b>	<b>5,587,646.57</b>	<b>5,587,646.57</b>	<b>5,587,646.57</b>
<b>Net Change in Investment Value represents the net change through investment activities as follows:</b>			
Gross Investment Income:	6,677.01	57,786.66	167,775.19
Less Management Fees:	(847.95)	(5,239.51)	(10,454.15)
Net Investment Income:	5,829.06	52,547.15	157,321.04
Net Fund Unrealized Gains/Losses:	(56,306.05)	(332,146.12)	(114,181.31)
Net Fund Realized Gains/Losses:	(19,154.88)	(20,410.69)	1,707.93
<b>Net Change in Investment Value as Above:</b>	<b>(69,631.87)</b>	<b>(300,009.66)</b>	<b>44,847.66</b>

As of December 31, 2015 the net asset value of your investment in the International Equity Account was: **\$5,587,646.57**

If you have any questions regarding your statement, please contact your Senior Client Services Officer Paul Todisco (617) 946-8423.  
*A detailed statement of your account is attached to this summary sheet.*