



# 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 May 01, 2015 to May 31, 2015

	<u>Month To Date</u>	<u>Fiscal Year To Date</u>	<u>Calendar Year To Date</u>
<b>Your beginning net asset value for the period was:</b>	5,890,350.09	0.00	5,382,798.91
Your change in investment value for the period was:	(12,255.87)	78,094.22	495,295.31
Your exchanges from (to) the Cash Fund for the period were:	0.00	5,800,000.00	0.00
<b>Your ending net asset value for the period was:</b>	<u>5,878,094.22</u>	<u>5,878,094.22</u>	<u>5,878,094.22</u>
<b>Net Change in Investment Value represents the net change through investment activities as follows:</b>			
Gross Investment Income:	31,362.11	132,349.42	95,637.26
Less Management Fees:	(852.92)	(7,728.94)	(4,295.62)
Net Investment Income:	<u>30,509.19</u>	<u>124,620.48</u>	<u>91,341.64</u>
Net Fund Unrealized Gains/Losses:	(42,255.00)	(65,102.98)	390,787.68
Net Fund Realized Gains/Losses:	(510.06)	18,576.72	13,165.99
<b>Net Change in Investment Value as Above:</b>	<u>(12,255.87)</u>	<u>78,094.22</u>	<u>495,295.31</u>

As of May 31, 2015 the net asset value of your investment in the International Equity Account was: \$5,878,094.22

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.