



## Pension Reserves Investment Management Board

84 State Street, Suite 250  
Boston, Massachusetts 02109

Treasurer Steven Grossman, Chair  
Michael G. Trotsky, CFA, Executive Director

### Franklin County Retirement System International Equity Account October 01, 2014 to October 31, 2014

	Month To Date	Fiscal Year To Date	Calendar Year To Date
<b>Your beginning net asset value for the period was:</b>	5,542,829.89	0.00	0.00
Your change in investment value for the period was:	(70,622.07)	(327,792.18)	(327,792.18)
Your exchanges from (to) the Cash Fund for the period were:	0.00	5,800,000.00	5,800,000.00
<b>Your ending net asset value for the period was:</b>	<b>5,472,207.82</b>	<b>5,472,207.82</b>	<b>5,472,207.82</b>
<b>Net Change in Investment Value represents the net change through investment activities as follows:</b>			
Gross Investment Income:	4,659.61	20,783.26	20,783.26
Less Management Fees:	(805.15)	(1,674.60)	(1,674.60)
Net Investment Income:	3,854.46	19,108.66	19,108.66
Net Fund Unrealized Gains/Losses:	(75,363.63)	(351,185.35)	(351,185.35)
Net Fund Realized Gains/Losses:	887.10	4,284.51	4,284.51
<b>Net Change in Investment Value as Above:</b>	<b>(70,622.07)</b>	<b>(327,792.18)</b>	<b>(327,792.18)</b>

As of October 31, 2014 the net asset value of your investment in the International Equity Account was: **\$5,472,207.82**

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.*