



# 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 September 01, 2014 to September 30, 2014

	Month To Date	Fiscal Year To Date	Calendar Year To Date
<b>Your beginning net asset value for the period was:</b>	0.00	0.00	0.00
Your change in investment value for the period was:	(257,170.11)	(257,170.11)	(257,170.11)
Your exchanges from (to) the Cash Fund for the period were:	5,800,000.00	5,800,000.00	5,800,000.00
<b>Your ending net asset value for the period was:</b>	<b>5,542,829.89</b>	<b>5,542,829.89</b>	<b>5,542,829.89</b>

### Net Change in Investment Value represents the net change through investment activities as follows:

Gross Investment Income:	16,123.65	16,123.65	16,123.65
Less Management Fees:	(869.45)	(869.45)	(869.45)
Net Investment Income:	15,254.20	15,254.20	15,254.20
Net Fund Unrealized Gains/Losses:	(275,821.72)	(275,821.72)	(275,821.72)
Net Fund Realized Gains/Losses:	3,397.41	3,397.41	3,397.41
<b>Net Change in Investment Value as Above:</b>	<b>(257,170.11)</b>	<b>(257,170.11)</b>	<b>(257,170.11)</b>

As of September 30, 2014 the net asset value of your investment in the International Equity Account was: **\$5,542,829.89**

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.