



## 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, 2018 to May 31, 2018

	Month To Date	Fiscal Year To Date	Calendar Year To Date
<b>Your beginning net asset value for the period was:</b>	7,626,726.37	6,509,019.17	7,582,469.44
Your change in investment value for the period was:	(91,689.48)	651,017.72	(47,432.55)
Your exchanges from (to) the Cash Fund for the period were:	0.00	375,000.00	0.00
<b>Your ending net asset value for the period was:</b>	<b>7,535,036.89</b>	<b>7,535,036.89</b>	<b>7,535,036.89</b>
<b>Net Change in Investment Value represents the net change through investment activities as follows:</b>			
Gross Investment Income:	39,148.62	192,203.04	124,714.61
Less Management Fees:	(1,406.56)	(15,619.38)	(7,209.69)
Net Investment Income:	37,742.06	176,583.66	117,504.92
Net Fund Unrealized Gains/Losses:	(138,138.28)	155,909.12	(339,243.72)
Net Fund Realized Gains/Losses:	8,706.74	318,524.94	174,306.25
<b>Net Change in Investment Value as Above:</b>	<b>(91,689.48)</b>	<b>651,017.72</b>	<b>(47,432.55)</b>

As of May 31, 2018 the net asset value of your investment in the International Equity Account was: **\$7,535,036.89**

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.