



## 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 September 01, 2018 to September 30, 2018

	Month To Date	Fiscal Year To Date	Calendar Year To Date
<b>Your beginning net asset value for the period was:</b>	7,498,915.59	7,458,535.02	7,582,469.44
Your change in investment value for the period was:	9,589.78	49,970.35	(73,964.07)
Your exchanges from (to) the Cash Fund for the period were:	0.00	0.00	0.00
<b>Your ending net asset value for the period was:</b>	<b>7,508,505.37</b>	<b>7,508,505.37</b>	<b>7,508,505.37</b>

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

Gross Investment Income:	22,914.52	46,449.53	187,603.75
Less Management Fees:	(1,422.37)	(4,325.95)	(12,985.01)
Net Investment Income:	21,492.15	42,123.58	174,618.74
Net Fund Unrealized Gains/Losses:	(5,401.79)	19,014.36	(420,886.25)
Net Fund Realized Gains/Losses:	(6,500.58)	(11,167.59)	172,303.44
<b>Net Change in Investment Value as Above:</b>	<b>9,589.78</b>	<b>49,970.35</b>	<b>(73,964.07)</b>

As of September 30, 2018 the net asset value of your investment in the International Equity Account was: **\$7,508,505.37**

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.