



## 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 Emerging Markets Account November 01, 2018 to November 30, 2018

	Month To Date	Fiscal Year To Date	Calendar Year To Date
<b>Your beginning net asset value for the period was:</b>	2,795,246.45	0.00	0.00
Your change in investment value for the period was:	97,207.74	(171,754.81)	(171,754.81)
Your exchanges from (to) the Cash Fund for the period were:	0.00	3,064,209.00	3,064,209.00
<b>Your ending net asset value for the period was:</b>	<b>2,892,454.19</b>	<b>2,892,454.19</b>	<b>2,892,454.19</b>
<b>Net Change in Investment Value represents the net change through investment activities as follows:</b>			
Gross Investment Income:	2,778.67	5,927.12	5,927.12
Less Management Fees:	(1,146.85)	(1,858.53)	(1,858.53)
Net Investment Income:	1,631.82	4,068.59	4,068.59
Net Fund Unrealized Gains/Losses:	102,821.01	(150,105.04)	(150,105.04)
Net Fund Realized Gains/Losses:	(7,245.09)	(25,718.36)	(25,718.36)
<b>Net Change in Investment Value as Above:</b>	<b>97,207.74</b>	<b>(171,754.81)</b>	<b>(171,754.81)</b>

As of November 30, 2018 the net asset value of your investment in the Emerging Markets Account was: **\$2,892,454.19**

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.