



# 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 December 01, 2018 to December 31, 2018

	Month To Date	Fiscal Year To Date	Calendar Year To Date
<b>Your beginning net asset value for the period was:</b>	4,036,635.34	7,458,535.02	7,582,469.44
Your change in investment value for the period was:	(205,731.19)	(563,421.87)	(687,356.29)
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>3,830,904.15</b>	<b>3,830,904.15</b>	<b>3,830,904.15</b>
<b>Net Change in Investment Value represents the net change through investment activities as follows:</b>			
Gross Investment Income:	5,034.20	62,368.55	203,522.77
Less Management Fees:	(836.76)	(6,678.93)	(15,337.99)
Net Investment Income:	4,197.44	55,689.62	188,184.78
Net Fund Unrealized Gains/Losses:	(205,302.85)	(615,267.13)	(1,055,167.74)
Net Fund Realized Gains/Losses:	(4,625.78)	(3,844.36)	179,626.67
<b>Net Change in Investment Value as Above:</b>	<b>(205,731.19)</b>	<b>(563,421.87)</b>	<b>(687,356.29)</b>

As of December 31, 2018 the net asset value of your investment in the International Equity Account was: **\$3,830,904.15**

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.