

## Franklin Regional Retirement System

U.S. Small Cap Equity Fund, a series of the Aberdeen Institutional Commingled Funds, LLC

Entity #: PN1070

Month Ended September 30, 2020



### Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$9,117,665.79	\$15,440,204.76
Subscriptions	0.00	0.00
Redemptions	0.00	(7,000,000.00)
Income: Interest	3,748.94	73,599.63
Realized Gains/Losses	109,069.64	458,613.55
Unrealized Gains/Losses	(596,037.82)	(337,971.39)
Income Reinvestment	0.00	0.00
Capital Gains Reinvestment	0.00	0.00
Management Fees	0.00	0.00
Ending Balance	<u>\$8,634,446.55</u>	<u>\$8,634,446.55</u>
Net Change:	(483,219.24)	(6,805,758.21)

### Unit Value Summary:

	Current Period	Year to Date
Beginning Units	641,309.49	1,200,402.02
Unit Purchases from Subscriptions	0.00	0.00
Unit Sales for Redemptions	0.00	(559,092.53)
Unit Capital Gains Reinvestment	0.00	0.00
Unit Income Reinvestment	0.00	0.00
Unit Redemptions for Mgmt. Fees	0.00	0.00
Ending Units	641,309.49	641,309.49
Period Beginning Unit Value	14.22	12.86
Period Ending Unit Value	13.46	13.46
Net Change	(0.75)	0.60
Month End Adjusted Unit Price		13.46
Ending Fund Ownership Percentage:	31.79%	

### Performance Summary:

	Current Month	Three Months	Year to Date	One Year	Annualized Three Years	Annualized Five Years	Annualized Ten Years	Cumulative Since Inception*	Annualized Since Inception*
Gross of Fees:	(5.30%)	5.29%	4.67%	11.46%	6.56%	N/A	N/A	34.64%	8.93%
Net of Fees:	(5.34%)	5.16%	4.25%	10.87%	6.02%	N/A	N/A	32.30%	8.38%
Russell 2000 Index	(3.34%)	4.93%	(8.69%)	0.39%	1.77%	N/A	N/A	15.67%	4.28%

\*Inception Date: 04/11/2017

*Past performance does not guarantee future results. Net performance results include the AAM advisory fee, transaction costs, custodial fees and administrative expenses. Gross performance includes all of these expenses/charges, excluding the AAM advisory fee. Returns include the reinvestment of all distribution and current returns may be higher or lower than the performance shown.*

*The above unaudited amounts represent your allocable share of economic income and do not reflect adjustments required under the Internal Revenue Code to calculate taxable income.*

*We urge you to take a moment to compare the account balances contained in this report to the balances reflected on the statements you receive directly from your custodian. In the event of a discrepancy, the custodial statements are considered the official record of your account. Please contact us or your custodian with any questions you may have. Also, please notify us promptly if you do not receive statements from your custodian.*

*For questions regarding your statement, please e-mail [clientservice.americas@aberndeenstandard.com](mailto:clientservice.americas@aberndeenstandard.com).*

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