

Copeland Capital Management LLC  
 PERFORMANCE SUMMARY  
 GROSS OF FEES  
**Franklin Regional Retirement System**  
**Dale Kowacki**  
**Executive Director**  
 March 31, 2022

**PORTFOLIO ASSET ALLOCATION**

	<u>Market Value</u>	<u>% of Total</u>	<u>Current Yield</u>
Equity	9,557,593.05	97.3	1.7
Fixed Income	0.00	0.0	-
Cash & Equivalents	268,053.23	2.7	0.0
Other	0.00	0.0	-
Cash & Equity	0.00	0.0	-
Accrued Income	0.00	0.0	-
<b>Total</b>	<b>9,825,646.28</b>	<b>100.0</b>	<b>1.7</b>

**PORTFOLIO CHANGES**

Market Value as of 12-31-21	10,330,986.78
Net Additions/Withdrawals	-257.99
Income Received	52,829.37
Market Appreciation	-557,911.88
Market Value as of 03-31-22	9,825,646.28
Realized Gains	63,689.72
Unrealized Gains	1,790,412.79

**PORTFOLIO PERFORMANCE**

	<u>Quarter To Date</u>	<u>Year To Date</u>	<u>Annualized Inception To Date</u>
Total Portfolio	-4.89	-4.89	25.29
Sector			
Equity	-4.97	-4.97	25.96
Sector			
Fixed Income	0.00	0.00	0.00
Sector			
Cash & Equivalents	0.01	0.01	0.04
Index			
Russell 2000 Total Return	-7.53	-7.53	24.48

Please compare the information in this statement with the account statement prepared by the custodian of your assets.