

Copeland Capital Management LLC
 PERFORMANCE SUMMARY
 GROSS OF FEES
Franklin Regional Retirement System
Dale Kowacki
Executive Director
September 30, 2023

PORTFOLIO ASSET ALLOCATION

	Market Value	% of Current Total Yield	
Equity	9,070,435.76	98.7	2.1
Fixed Income	0.00	0.0	-
Cash & Equivalents	119,126.38	1.3	0.0
Other	0.00	0.0	-
Cash & Equity	0.00	0.0	-
Accrued Income	0.00	0.0	-
Total	9,189,562.14	100.0	2.1

PORTFOLIO CHANGES

Market Value as of 06-30-23	9,661,543.89
Net Additions/Withdrawals	-177.30
Income Received	53,045.49
Market Appreciation	-524,849.94
Market Value as of 09-30-23	9,189,562.14
Realized Gains	-59,555.41
Unrealized Gains	1,111,985.01

PORTFOLIO PERFORMANCE

	Quarter To Date	Year To Date	Annualized Inception To Date
Total Portfolio	-4.88	8.49	13.15
Sector Equity	-4.98	8.63	13.41
Sector Fixed Income	0.00	0.00	0.00
Index Russell 2000 Total Return	-5.13	2.54	8.18

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