



# 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

## Peabody Retirement System

General Allocation Account

April 01, 2018 to April 30, 2018

	Month To Date	Fiscal Year To Date	Calendar Year To Date
<b>Your beginning net asset value for the period was:</b>	151,689,144.99	139,845,153.26	150,966,327.30
Your change in investment value for the period was:	331,404.00	12,175,395.73	1,054,221.69
Your exchanges from (to) the Cash Fund for the period were:	(1,000,000.00)	(1,000,000.00)	(1,000,000.00)
<b>Your ending net asset value for the period was:</b>	<b>151,020,548.99</b>	<b>151,020,548.99</b>	<b>151,020,548.99</b>

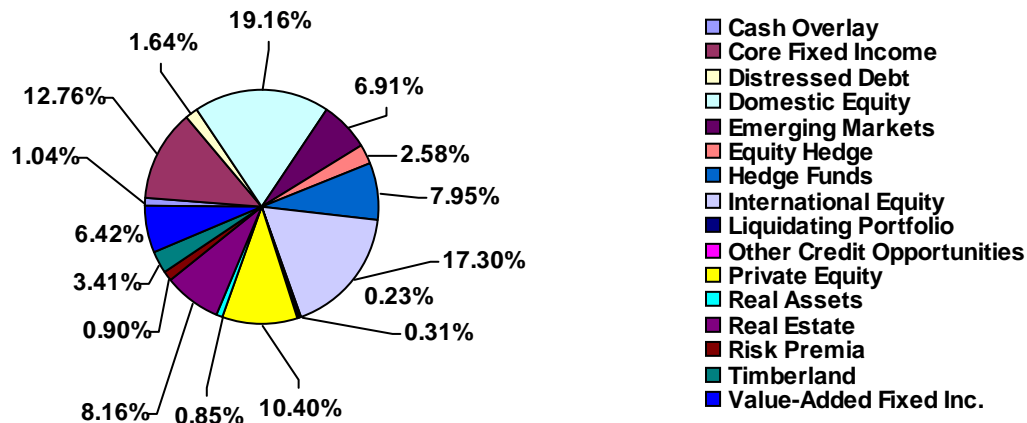
**Net Change in Investment Value** represents the net change through investment activities as follows:

Gross Investment Income:	339,501.40	3,081,999.05	1,280,518.57
Less Management Fees:	(21,186.37)	(586,812.32)	(220,227.21)
Net Investment Income:	318,315.03	2,495,186.73	1,060,291.36
Net Fund Unrealized Gains/Losses:	(613,278.77)	2,935,354.37	(3,267,621.52)
Net Fund Realized Gains/Losses:	626,367.74	6,744,854.63	3,261,551.85
<b>Net Change in Investment Value as Above:</b>	<b>331,404.00</b>	<b>12,175,395.73</b>	<b>1,054,221.69</b>

As of April 30, 2018 the net asset value of your investment in the PRIT Fund was: **\$151,020,548.99**

### PRIT Fund Core Asset Allocation

As of April 30, 2018



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.



# 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

## Peabody Retirement System

### Cash Investment

April 01, 2018 to April 30, 2018

	<u>Month To Date</u>	<u>Fiscal Year To Date</u>	<u>Calendar Year To Date</u>
<b>Your beginning net asset value for the period was:</b>	0.00	0.00	0.00
Your investment income for the period was:	0.00	0.00	0.00
Your total contributions for the period were:	0.00	0.00	0.00
Your total redemptions for the period were:	(1,000,000.00)	(1,000,000.00)	(1,000,000.00)
Your total exchanges for the period were:	1,000,000.00	1,000,000.00	1,000,000.00
Your state appropriations for the period were:	0.00	0.00	0.00
<b>Your ending net asset value for the period was:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

As of April 30, 2018 the net asset value of your investment in the Cash Fund was: **\$0.00**

**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.*



# ***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

PRMF98700002  
Commonwealth Of Massachusetts  
PRIM-PEABODY RS

## **Peabody Retirement System**

### **Investment Detail**

**04/30/2018**

	<b>Investments Units Of Participation</b>	<b>Cost</b>	<b>Price</b>	<b>Market Value</b>	<b>Unrealized Gain/Loss</b>
409,485.314	PRIM GENERAL ALLOCATION ACCT	144,235,497.34	368.8058	151,020,548.99	6,785,051.65
	<b>Total Investment:</b>	<b>144,235,497.34</b>		<b>151,020,548.99</b>	<b>6,785,051.65</b>



# 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

PRMF98700002  
Commonwealth Of Massachusetts  
PRIM-PEABODY RS

## Peabody Retirement System Statement of Change In Net Assets 04/30/2018

	Current Period		Fiscal Year		Year To Date	
	04/01/2018	04/30/2018	07/01/2017	04/30/2018	01/01/2018	04/30/2018
NET ASSETS - BEGINNING OF PERIOD		151,689,144.99		139,845,153.26		150,966,327.30
DISBURSEMENTS:						
CASH FUND EXCHANGES		-1,000,000.00		-1,000,000.00		-1,000,000.00
REDEMPTIONS:						
PARTIAL LOCAL SYSTEM REDEMPTIONS		1,000,000.00		1,000,000.00		1,000,000.00
RECEIPTS:						
INVESTMENT INCOME:						
REALIZED GAIN/LOSS		0.00		0.00		0.00
UNREALIZED GAIN/LOSS-INVESTMENT		-613,278.77		2,935,354.37		-3,267,621.52
MASTER TRUST ALLOCATED EXPENSES		-2,017.86		-69,103.05		-23,713.81
MASTER TRUST CHANGE IN REALIZED G/L		626,367.74		6,744,854.63		3,261,551.85
MASTER TRUST GENERAL INCOME		339,501.40		3,081,999.05		1,280,518.57
MT ALL INVESTMENT MANAGER FEES		-18,959.31		-515,131.25		-195,652.27
REAL ESTATE ADMINISTRATION FEES		-209.20		-2,578.02		-861.13
UNIT EXCHANGES		-1,000,000.00		-1,000,000.00		-1,000,000.00
<b>Total Receipts</b>		<b>-668,596.00</b>		<b>11,175,395.73</b>		<b>54,221.69</b>
<b>Total Disbursements:</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>
<b>Net Assets - End of Period:</b>		<b>151,020,548.99</b>		<b>151,020,548.99</b>		<b>151,020,548.99</b>

## STATEMENT EXPLANATION

You will find below, a description of each item posted to your statement.

### **CAPITAL ACCOUNTS: GENERAL ALLOCATION ACCOUNT AND SEGMENTED ACCOUNTS**

(Segmented Accounts include any investment in Domestic Equity, International Equity, Emerging Markets, Fixed Income, Core Real Estate, or Private Equity Vintage Year.)

<b>Summary of Account Activity:</b>	A summary statement produced for your Retirement System's investment in PRIT. Includes both month-to-date and year-to-date information. This statement is also furnished to PERAC.
<b>Your beginning net asset value for the period:</b>	The total balance of your investment as of the opening date of the statement period.
<b>Your change in investment value for the period:</b>	The total increase or decrease in your investment related to PRIM's investment activities includes net investment income, realized gains or losses, and unrealized gains or losses.
<b>Your total exchanges from (to) cash fund:</b>	Movement of funds occurring on the first business day of each month between your Cash Fund and Capital Account (i.e. General Allocation Account, or a segmented account such as Fixed Income).
<b>Your ending net asset value for the period:</b>	The total balance of your investment as of the closing date of the statement period.
<b>Gross investment income:</b>	Represents your System's allocable share of the PRIT Fund's income associated with securities and other investments (i.e. real estate), except for realized and unrealized gains or losses. It is principally interest, dividends, real estate income, alternative investment income, and securities lending income.
<b>Management fees:</b>	Represents your System's allocable share of the PRIT Fund's expenses related to PRIM's investment advisors, consultants, custodian and operations expenses.
<b>Net investment income:</b>	Represents your System's allocable share of the PRIT Fund's Gross investment income, less Management Fees.
<b>Net fund unrealized gains/losses:</b>	Represents your System's allocable share of the PRIT Fund's Increase or decrease in value, attributed to a change in value of securities or other investments held in the PRIT Fund, relative to original cost. These gains or losses are "unrealized" because the investments have not yet been sold.
<b>Net fund realized gains/losses:</b>	Represents your System's allocable share of the PRIT Fund's increase or decrease in value attributed to the sale of securities or other investments (i.e. real estate property). Whether you "realize" a gain or loss depends upon the price at which the investment was sold in relation to its original purchase price.

### **CASH FUND**

<b>Your beginning net asset value for the period:</b>	The total balance of your investment as of the opening date of the statement period.
<b>Your investment income for the period:</b>	Interest earned for the period.
<b>Your total contributions for the period:</b>	Sum of all funds (i.e. wires and/or checks) sent into your PRIT Fund account during the statement period. Cash contributed any day during the month except the first business day will remain in your Cash Fund until the first business day of the following month, when it will then be exchanged into the General Allocation Account or a segmented account (i.e. Fixed Income).
<b>Your total redemptions for the period:</b>	Sum of all funds sent by wire from PRIM Board custodian bank to your retirement system's during the statement period. A redemption made be made at any time throughout the month as long as your Cash Fund balance equals or exceeds the amount you wish to redeem.
<b>Your state appropriations for the period:</b>	Money appropriated by the Commonwealth of Massachusetts pursuant to Massachusetts General Laws, Chapter 32, Section 22B that assists local Participating Systems in reducing unfunded pension liabilities.
<b>Your ending net asset value for the period:</b>	The total balance of your investment as of the closing date of the statement period.

If you have any questions about this statement, please call your Senior Client Service Officer, Paul Todisco (617) 946-8423.