

Franklin County Retirement
 Total Fund Asset Allocation Analysis -with Allocation Adjustments
 As of September, 2011

Total Fund Assets \$ 81,510,885

Allocation by Manager						
	PRIT Fund Actual Allocation	FCCRS Allocation	Target Allocation	Target Dollars	Actual Dollars	
PRIT Core Fund	100.0%	59.4%	55.0%	\$ 44,830,987	\$ 48,400,581	\$ 3,569,594
Domestic Equity	20.80%	12.4%			\$ 10,067,321	
Int'l Equity	19.20%	11.4%			\$ 9,292,912	
E.M. Int'l Equity	5.70%	3.4%			\$ 2,758,833	
Core Fixed Income	15.20%	9.0%			\$ 7,356,888	
Value Added Fixed Income	6.60%	3.9%			\$ 3,194,438	
Real Estate	8.90%	5.3%			\$ 4,307,652	
Timber/Natural Resources	4.00%	2.4%			\$ 1,936,023	
Alternatives-Private Equity	12.50%	7.4%			\$ 6,050,073	
Hedge Funds	7.10%	4.2%			\$ 3,436,441	
Separate Managers		40.6%	45.0%			
Rhumblin		8.4%	0.0%	\$ -	\$ 6,865,162	\$ 6,865,162
TBD Large Cap Growth		0.0%	6.0%	\$ 4,890,653	\$ -	\$ (4,890,653)
TBD Large Cap Value		0.0%	6.0%	\$ 4,890,653	\$ -	\$ (4,890,653)
Seizert		4.7%	5.0%	\$ 4,075,544	\$ 3,826,800	\$ (248,744)
Daruma		8.8%	10.0%	\$ 8,151,089	\$ 7,158,526	\$ (992,563)
IR&M		13.5%	13.0%	\$ 10,596,415	\$ 10,971,059	\$ 374,644
Prudential		0.9%	0.0%	\$ -	\$ 762,854	\$ 762,854
PRIT RE		3.3%	5.0%	\$ 4,075,544	\$ 2,712,047	\$ (1,363,497)
Cash		1.0%	0.0%	\$ -	\$ 813,856	\$ 813,856

Allocation by Asset Class						
	Actual Allocation (%)	Target Allocation (%)	+/- Percent	Actual Allocation (\$)	Target Allocation (\$)	+/- Dollars
Franklin County Total Fund						
Domestic Equity	34.3%	40.0%	-5.7%	\$ 27,917,809	\$ 32,604,354	\$ (4,686,545)
Int'l Equity	14.8%	15.0%	-0.2%	\$ 12,051,745	\$ 12,226,633	\$ (174,888)
Fixed Income	26.4%	25.0%	1.4%	\$ 21,522,386	\$ 20,377,721	\$ 1,144,664
Real Estate	9.5%	10.0%	-0.5%	\$ 7,782,553	\$ 8,151,089	\$ (368,536)
Timber	2.4%	2.5%	-0.1%	\$ 1,936,023	\$ 2,037,772	\$ (101,749)
Alternatives-Private Equity	7.4%	5.0%	2.4%	\$ 6,050,073	\$ 4,075,544	\$ 1,974,528
Hedge Funds	4.2%	2.5%	1.7%	\$ 3,436,441	\$ 2,037,772	\$ 1,398,669
Cash	1.0%	0.0%	1.0%	\$ 813,856	\$ -	\$ 813,856

	100.0%	100.0%	\$ 81,510,885	\$ 81,510,885
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