

Franklin Regional Retirement System
 Total Fund Asset Allocation Analysis
 As of March 31, 2013

Total Fund Assets \$ 100,368,734

Allocation by Manager						
	PRIT Fund Actual Allocation	FRRS Allocation	Target Allocation	Target Dollars	Actual Dollars	
PRIT Core Fund	100.0%	53.9%	55.0%	\$ 55,202,804	\$ 54,058,582	\$ (1,144,222)
Domestic Equity	19.7%	10.6%			\$ 10,665,758	
Int'l Equity	18.1%	9.7%			\$ 9,773,792	
E.M. Int'l Equity	7.2%	3.9%			\$ 3,913,841	
Core Fixed Income	12.1%	6.5%			\$ 6,546,494	
Value Added Fixed Income	8.5%	4.6%			\$ 4,600,385	
Real Estate	9.0%	4.8%			\$ 4,843,649	
Timber/Natural Resources	4.0%	2.1%			\$ 2,135,314	
Alternatives-Private Equity	12.1%	6.5%			\$ 6,541,088	
Hedge Funds	9.3%	5.0%			\$ 5,038,260	
Separate Managers		46.1%	45.0%			
Polen Capital		5.9%	6.0%	\$ 6,022,124	\$ 5,930,730	\$ (91,394)
O'Shaughnessy		6.3%	6.0%	\$ 6,022,124	\$ 6,355,359	\$ 333,235
Seizert		5.3%	5.0%	\$ 5,018,437	\$ 5,334,443	\$ 316,006
Daruma		10.7%	10.0%	\$ 10,036,873	\$ 10,787,291	\$ 750,418
PRIT RE		5.1%	5.0%	\$ 5,018,437	\$ 5,092,515	\$ 74,078
Prudential		0.0%	0.0%	\$ -	\$ 2,502	\$ 2,502
IR&M		12.0%	13.0%	\$ 13,047,935	\$ 12,070,121	\$ (977,814)
Cash		0.7%	0.0%	\$ -	\$ 737,191	\$ 737,191

Allocation by Asset Class						
	Actual Allocation (%)	Target Allocation (%)	+/- Percent	Actual Allocation (\$)	Target Allocation (\$)	+/- Dollars
Franklin County Total Fund						
Domestic Equity	38.9%	40.0%	-1.1%	\$ 39,073,581	\$ 40,147,494	\$ (1,073,912)
Int'l Equity	13.6%	15.0%	-1.4%	\$ 13,687,633	\$ 15,055,310	\$ (1,367,677)
Fixed Income	23.1%	25.0%	-1.9%	\$ 23,217,001	\$ 25,092,184	\$ (1,875,183)
Real Estate	9.9%	10.0%	-0.1%	\$ 9,938,666	\$ 10,036,873	\$ (98,207)
Timber	2.1%	2.5%	-0.4%	\$ 2,135,314	\$ 2,509,218	\$ (373,904)
Alternatives-Private Equity	6.5%	5.0%	1.5%	\$ 6,541,088	\$ 5,018,437	\$ 1,522,652
Hedge Funds	5.0%	2.5%	2.5%	\$ 5,038,260	\$ 2,509,218	\$ 2,529,041
Cash	0.7%	0.0%	0.7%	\$ 737,191	\$ -	\$ 737,191
	100.0%	100.0%		\$ 100,368,734	\$ 100,368,734	