

Franklin Regional Retirement System
 Total Fund Asset Allocation Analysis
 As of June 30, 2016

Total Fund Assets \$ 119,497,509

Allocation by Manager						
	PRIT Fund Actual Allocation	FRRS Allocation	Target Allocation	Target Dollars	Actual Dollars	+/- Dollars
PRIT Core Fund	100.0%	48.0%	45.0%	\$ 53,773,879	\$ 57,303,523	\$ 3,529,644
Domestic Equity	19.0%	9.1%			\$ 10,899,130	
Int'l Equity	16.7%	8.0%			\$ 9,586,879	
E.M. Int'l Equity	7.1%	3.4%			\$ 4,057,089	
Core Fixed Income	14.0%	6.7%			\$ 7,999,572	
Value Added Fixed Income*	8.6%	4.1%			\$ 4,928,103	
Real Estate	10.0%	4.8%			\$ 5,718,892	
Timber/Natural Resources	3.4%	1.6%			\$ 1,942,589	
Alternatives-Private Equity	11.1%	5.3%			\$ 6,366,421	
Hedge Funds	8.1%	3.9%			\$ 4,630,125	
Liquidating Portfolio	0.3%	0.2%			\$ 189,102	
Portfolio Completion	1.2%	0.6%			\$ 710,564	
Overlay	0.5%	0.2%			\$ 275,057	
Separate Accounts		52.0%	55.0%			
Polen Capital		6.0%	6.0%	\$ 7,169,851	\$ 7,140,390	\$ (29,461)
O'Shaughnessy		5.6%	6.0%	\$ 7,169,851	\$ 6,725,929	\$ (443,922)
Seizert		4.6%	5.0%	\$ 5,974,875	\$ 5,512,510	\$ (462,365)
Daruma		4.3%	5.0%	\$ 5,974,875	\$ 5,122,307	\$ (852,568)
Systematic		4.7%	5.0%	\$ 5,974,875	\$ 5,667,731	\$ (307,144)
PRIT International		4.5%	5.0%	\$ 5,974,875	\$ 5,424,910	\$ (549,965)
PRIT RE		10.5%	10.0%	\$ 11,949,751	\$ 12,507,388	\$ 557,637
Prudential		0.0%	0.0%	\$ -	\$ 90	\$ 90
IR&M		11.3%	13.0%	\$ 15,534,676	\$ 13,520,228	\$ (2,014,448)
Cash		0.5%	0.0%	\$ -	\$ 572,503	\$ 572,503

*Includes Distressed Debt

Allocation by Asset Class						
	Actual Allocation (%)	Target Allocation (%)	+/- Percent	Actual Allocation (\$)	Target Allocation (\$)	+/- Dollars
Franklin Regional Total						
Domestic Equity	34.4%	35.0%	-0.6%	\$ 41,067,997	\$ 41,824,128	\$ (756,131)
Int'l Equity	16.0%	15.0%	1.0%	\$ 19,068,879	\$ 17,924,626	\$ 1,144,252
Fixed Income	22.1%	25.0%	-2.9%	\$ 26,447,903	\$ 29,874,377	\$ (3,426,474)
Real Estate	15.3%	14.0%	1.3%	\$ 18,226,370	\$ 16,729,651	\$ 1,496,718
Timber	1.6%	2.0%	-0.4%	\$ 1,942,589	\$ 2,389,950	\$ (447,361)
Alternatives-Private Equity	5.3%	5.0%	0.3%	\$ 6,366,421	\$ 5,974,875	\$ 391,546
Hedge Funds	3.9%	4.0%	-0.1%	\$ 4,630,125	\$ 4,779,900	\$ (149,776)
Portfolio Completion	1.0%	0.0%	1.0%	\$ 1,174,722	\$ -	\$ -
Cash	0.5%	0.0%	0.5%	\$ 572,503	\$ -	\$ 572,503
	100.0%	100.0%		\$ 119,497,509	\$ 119,497,509	