

Franklin Regional Retirement System
Total Fund Asset Allocation Analysis
As of December 31, 2012

Total Fund Assets \$ 95,889,703

Allocation by Manager						
	PRIT Fund Actual Allocation	FRRS Allocation	Target Allocation	Target Dollars	Actual Dollars	
PRIT Core Fund	100.0%	54.0%	55.0%	\$ 52,739,337	\$ 51,759,033	\$ (980,304)
Domestic Equity	19.5%	10.5%			\$ 10,082,660	
Int'l Equity	17.6%	9.5%			\$ 9,099,238	
E.M. Int'l Equity	7.3%	3.9%			\$ 3,762,882	
Core Fixed Income	12.4%	6.7%			\$ 6,412,944	
Value Added Fixed Income	8.7%	4.7%			\$ 4,508,212	
Real Estate	9.4%	5.1%			\$ 4,875,701	
Timberland/Plains Resources	4.0%	2.1%			\$ 2,049,658	
Alternatives-Private Equity	12.0%	6.5%			\$ 6,185,204	
Hedge Funds	9.2%	5.0%			\$ 4,782,535	
Separate Managers		46.0%	45.0%			
Polen Capital		5.8%	6.0%	\$ 5,753,382	\$ 5,580,804	\$ (172,578)
O'Shaughnessy		5.9%	6.0%	\$ 5,753,382	\$ 5,672,078	\$ (81,304)
Seizert		5.5%	5.0%	\$ 4,794,485	\$ 5,291,479	\$ 496,994
Daruma		10.5%	10.0%	\$ 9,588,970	\$ 10,031,482	\$ 442,512
PRIT RE		5.2%	5.0%	\$ 4,794,485	\$ 4,987,174	\$ 192,689
Prudential		0.0%	0.0%	\$ -	\$ 2,502	\$ 2,502
IR&M		12.5%	13.0%	\$ 12,465,661	\$ 12,017,656	\$ (448,005)
Cash		0.6%	0.0%	\$ -	\$ 547,495	\$ 547,495

Allocation by Asset Class						
	Actual Allocation (%)	Target Allocation (%)	+/- Percent	Actual Allocation (\$)	Target Allocation (\$)	+/- Dollars
Franklin County Total Fund						
Domestic Equity	38.2%	40.0%	-1.8%	\$ 36,658,503	\$ 38,355,881	\$ (1,697,379)
Int'l Equity	13.4%	15.0%	-1.6%	\$ 12,862,120	\$ 14,383,455	\$ (1,521,336)
Fixed Income	23.9%	25.0%	-1.1%	\$ 22,938,812	\$ 23,972,426	\$ (1,033,614)
Real Estate	10.3%	10.0%	0.3%	\$ 9,865,377	\$ 9,588,970	\$ 276,407
Timberland	2.1%	2.5%	-0.4%	\$ 2,049,658	\$ 2,397,243	\$ (347,585)
Alternatives-Private Equity	6.5%	5.0%	1.5%	\$ 6,185,204	\$ 4,794,485	\$ 1,390,719
Hedge Funds	5.0%	2.5%	2.5%	\$ 4,782,535	\$ 2,397,243	\$ 2,385,292
Cash	0.6%	0.0%	0.6%	\$ 547,495	\$ -	\$ 547,495
	100.0%	100.0%		\$ 95,889,703	\$ 95,889,703	