

Franklin Regional Retirement System
 Asset Allocation Analysis
 as of December 31, 2014

	Target		Actual		over/(under)
	Allocation	Dollars	Dollars*	Allocation	
PRIT	45.0%	53,864,989.10	55,311,285.07	46.2%	1,446,295.97
PRIT International	5.0%	5,984,998.79	5,382,798.91	4.5%	(602,199.88)
PRIT Real Estate	10.0%	11,969,997.58	12,340,969.66	10.3%	370,972.08
Prudential	0.0%	-	90.78	0.0%	90.78
O'Shaughnessy	6.0%	7,181,998.55	7,202,174.84	6.0%	20,176.29
Polen	6.0%	7,181,998.55	8,275,509.02 **	6.9%	1,093,510.47
Seizert	5.0%	5,984,998.79	6,076,592.71	5.1%	91,593.92
Daruma	5.0%	5,984,998.79	5,690,978.00	4.8%	(294,020.79)
Systematic	5.0%	5,984,998.79	5,917,088.99	4.9%	(67,909.80)
IR&M	13.0%	15,560,996.85	12,726,981.15	10.6%	(2,834,015.70)
Cash	0.0%	-	775,506.65	0.6%	775,506.65

Total (investment) assets:	119,699,975.78
Jan. 1 2014 Actuarial Liability	151,531,013.00
Jan. 1 2012 Actuarial Liability	135,323,194.00
Jan. 1 2010 Actuarial Liability	119,349,250.00
Jan. 1, 2008 Actuarial Liability:	105,972,317.00
Percent Funded:	79.0%

** FYI: \$580,000 withdrawn from Polen on 1/23/15 for January warrants

Nov-14	119,192,199.81
Oct-14	118,498,848.34
Sep-14	117,274,397.57
Aug-14	119,242,882.29
Jul-14	118,014,787.83
Jun-14	121,645,093.48
May-14	115,791,546.47
Apr-14	114,512,706.48
Mar-14	114,836,781.01
Feb-14	114,968,731.58
Jan-14	110,554,387.09
Dec-13	114,258,074.67