

Franklin Regional Retirement System
 Asset Allocation Analysis
 as of February 29, 2016

| | Target | | Actual | |
|--------------------|------------|---------------|-----------------|------------|
| | Allocation | Dollars | Dollars* | Allocation |
| PRIT | 45.0% | 51,434,154.59 | 55,379,019.11 | 48.5% |
| PRIT International | 5.0% | 5,714,906.07 | 5,147,181.37 | 4.5% |
| PRIT Real Estate | 10.0% | 11,429,812.13 | 11,846,230.90 * | 10.4% |
| O'Shaughnessy | 6.0% | 6,857,887.28 | 6,449,808.25 | 5.6% |
| Polen | 6.0% | 6,857,887.28 | 6,933,115.17 | 6.1% |
| Seizert | 5.0% | 5,714,906.07 | 5,117,033.68 | 4.5% |
| Daruma | 5.0% | 5,714,906.07 | 4,874,617.00 | 4.3% |
| Systematic | 5.0% | 5,714,906.07 | 5,169,951.44 | 4.5% |
| IR&M | 13.0% | 14,858,755.77 | 13,039,510.74 | 11.4% |
| Cash | 0.0% | - | 341,653.64 | 0.3% |

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|--|-----------------------|
| Total (investment) assets: | 114,298,121.30 |
| 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 |

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| * \$540,000 withdrawn from PRIT R.E. on 3/1/2016 |
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