

Franklin Regional Retirement System  
 Asset Allocation Analysis  
 as of October 31, 2016

	Target		Actual		Use this	
	Allocation	Dollars	Dollars*	Allocation	\$ over/(under)	% over/under
PRIT	45.0%	56,710,452.11	57,367,523.39 *	45.5%	657,071.28	1.10%
PRIT International	5.0%	6,301,161.35	5,648,184.99	4.5%	(652,976.36)	-11.11%
PRIT Real Estate	10.0%	12,602,322.69	12,686,331.48	10.1%	84,008.79	0.99%
O'Shaughnessy	6.0%	7,561,393.61	7,708,893.25	6.1%	147,499.64	1.64%
Polen	6.0%	7,561,393.61	7,325,030.04	5.8%	(236,363.57)	-3.45%
Seizert	5.0%	6,301,161.35	6,783,094.99	5.4%	481,933.64	7.41%
Daruma	5.0%	6,301,161.35	5,309,417.00	4.2%	(991,744.35)	-19.05%
Systematic	5.0%	6,301,161.35	6,421,503.56	5.1%	120,342.21	1.96%
IR&M	13.0%	16,383,019.50	16,235,813.90	12.9%	(147,205.60)	-0.78%
Cash	0.0%	-	537,434.31	0.4%	537,434.31	100.00%

<b>Total (investment) assets:</b>	<b>126,023,226.91</b>
<b>Jan. 1 2016 Actuarial Liability</b>	<b>171,142,677.00</b>
<b>Jan. 1 2014 Actuarial Liability</b>	<b>151,531,013.00</b>
<b>Jan. 1 2012 Actuarial Liability</b>	<b>135,323,194.00</b>
<b>Jan. 1 2010 Actuarial Liability</b>	<b>119,349,250.00</b>
<b>Jan. 1, 2008 Actuarial Liability:</b>	<b>105,972,317.00</b>
<b>Percent Funded:</b>	<b>73.6%</b>

\*\$500K from PRIT Core for November warrants.

Sep-16	128,388,354.48
Aug-16	127,874,781.90
Jul-16	128,031,613.61
Jun-16	119,332,733.69
May-16	119,431,381.18
Apr-16	118,872,872.60
Mar-16	118,711,244.59
Feb-16	114,298,121.30
Jan-16	114,866,514.41
Dec-15	118,478,158.44
Nov-15	120,323,667.71
Oct-15	121,160,834.12
Sept-15	116,239,036.07
Aug-15	118,898,726.39
Jul-15	123,766,167.00
Jun-15	119,531,140.80
May-15	120,500,853.37
Apr-15	121,026,039.04
Mar-15	120,898,399.00
Feb-15	121,294,692.02
Jan-15	118,557,634.87
Dec-14	119,699,975.78
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