

Franklin Regional Retirement System  
 Asset Allocation Analysis  
 as of September 30, 2016

	Target		Actual		Use this	
	Allocation	Dollars	Dollars*	Allocation	\$ over/(under)	% over/under
PRIT	45.0%	57,774,759.52	58,963,782.61 *	45.9%	1,189,023.09	1.96%
PRIT International	5.0%	6,419,417.72	5,790,312.88	4.5%	(629,104.84)	-11.11%
PRIT Real Estate	10.0%	12,838,835.45	12,822,835.53	10.0%	(15,999.92)	0.00%
O'Shaughnessy	6.0%	7,703,301.27	7,756,221.19	6.0%	52,919.92	0.00%
Polen	6.0%	7,703,301.27	7,476,189.16	5.8%	(227,112.11)	-3.45%
Seizert	5.0%	6,419,417.72	6,777,822.16	5.3%	358,404.44	5.66%
Daruma	5.0%	6,419,417.72	5,604,262.00	4.4%	(815,155.72)	-13.64%
Systematic	5.0%	6,419,417.72	6,614,124.15	5.2%	194,706.43	3.85%
IR&M	13.0%	16,690,486.08	16,324,945.13	12.7%	(365,540.95)	-2.36%
Cash	0.0%	-	257,859.67	0.2%	257,859.67	100.00%

<b>Total (investment) assets:</b>	<b>128,388,354.48</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>75.0%</b>

\*\$775K from PRIT Core for October warrants.

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