

Franklin Regional Retirement System
 Total Fund Asset Allocation Analysis
 As of March 31, 2018

Total Fund Assets \$ 144,038,116

Allocation by Manager						
	PRIT Fund Actual Allocation	FRRS Allocation	Target Allocation	Target Dollars	Actual Dollars	+/- Dollars
PRIT Core Fund	100.00%	43.3%	45.0%	\$ 64,817,152	\$ 63,805,223	\$ (1,011,929)
Domestic Equity	19.0%	8.4%			\$ 12,110,231	
Int'l Equity	17.6%	7.8%			\$ 11,210,578	
E.M. Int'l Equity	7.1%	3.2%			\$ 4,555,693	
Core Fixed	12.8%	5.7%			\$ 8,192,591	
Value Added	8.3%	3.7%			\$ 5,314,975	
Real Estate	8.9%	3.9%			\$ 5,685,045	
Timber	3.6%	1.6%			\$ 2,322,510	
Alternatives-Private Equity	10.5%	4.7%			\$ 6,699,548	
Hedge Funds	9.8%	4.3%			\$ 6,233,770	
Overlay	1.1%	0.5%			\$ 689,096	
Liquidating Portfolio	0.3%	0.1%			\$ 210,557	
Risk Premia	0.9%	0.4%			\$ 580,628	
Separate Accounts		55.7%	55.0%			
Polen Capital		6.4%	6.0%	\$ 8,642,287	\$ 9,202,563	\$ 560,276
O'Shaughnessy		6.5%	6.0%	\$ 8,642,287	\$ 9,338,530	\$ 696,243
Seizert		4.9%	5.0%	\$ 7,201,906	\$ 7,093,474	\$ (108,432)
Aberdeen		5.1%	5.0%	\$ 7,201,906	\$ 7,312,062	\$ 110,156
Systematic		5.1%	5.0%	\$ 7,201,906	\$ 7,324,496	\$ 122,590
PRIT International		5.2%	5.0%	\$ 7,201,906	\$ 7,502,454	\$ 300,548
PRIT RE		10.1%	10.0%	\$ 14,403,812	\$ 14,487,274	\$ 83,462
IR&M		12.0%	13.0%	\$ 18,724,955	\$ 17,313,285	\$ (1,411,670)
Cash		0.5%	0.0%	\$ -	\$ 658,755	\$ 658,755

*Includes Distressed Debt

Allocation by Asset Class						
	Actual Allocation (%)	Target Allocation (%)	+/- Percent	Actual Allocation (\$)	Target Allocation (\$)	+/- Dollars
Franklin Regional Total						
Domestic Equity	36.4%	35.0%	1.4%	\$ 52,381,356	\$ 50,413,341	\$ 1,968,016
Int'l Equity	16.2%	15.0%	1.2%	\$ 23,268,725	\$ 21,605,717	\$ 1,663,007
Fixed Income	21.4%	25.0%	-3.6%	\$ 30,820,851	\$ 36,009,529	\$ (5,188,678)
Real Estate	14.0%	14.0%	0.0%	\$ 20,172,319	\$ 20,165,336	\$ 6,983
Timber	1.6%	2.0%	-0.4%	\$ 2,322,510	\$ 2,880,762	\$ (558,252)
Alternatives-Private Equity	4.7%	5.0%	-0.3%	\$ 6,699,548	\$ 7,201,906	\$ (502,357)
Hedge Funds	4.3%	4.0%	0.3%	\$ 6,233,770	\$ 5,761,524.64	\$ 472,246
Overlay	0.5%	0.0%	0.5%	\$ 689,096	\$ -	\$ 689,096
Liquidating Portfolio	0.1%	0.0%	0.1%	\$ 210,557	\$ -	\$ 210,557
Risk Premia	0.4%	0.0%	0.4%	\$ 580,628	\$ -	\$ 580,628
Cash	0.5%	0.0%	0.5%	\$ 658,755	\$ -	\$ 658,755
	100.0%	100.0%		\$ 144,038,116	\$ 144,038,116	