

Franklin Regional Retirement System  
Total Fund Asset Allocation Analysis  
As of June 30, 2018

Total Fund Assets \$ 144,920,217

Allocation by Manager						
	PRIT Fund Actual Allocation	FRRS Allocation	Target Allocation	Target Dollars	Actual Dollars	+/- Dollars
PRIT Core Fund	100.00%	43.0%	45.0%	\$ 65,214,098	\$ 62,312,031	\$ (2,902,067)
Domestic Equity	19.4%	8.4%			\$ 12,100,996	
Int'l Equity	16.7%	7.2%			\$ 10,424,803	
E.M. Int'l Equity	6.2%	2.7%			\$ 3,869,577	
Core Fixed	12.9%	5.5%			\$ 8,025,790	
Value Added	8.2%	3.5%			\$ 5,084,662	
Real Estate	9.5%	4.1%			\$ 5,907,181	
Timber	3.5%	1.5%			\$ 2,162,227	
Alternatives-Private Equity	10.7%	4.6%			\$ 6,686,081	
Hedge Funds	12.9%	5.6%			\$ 8,050,714	
Separate Accounts		57.0%	55.0%			
Polen Capital		6.9%	6.0%	\$ 8,695,213	\$ 10,035,644	\$ 1,340,431
O'Shaughnessy		6.6%	6.0%	\$ 8,695,213	\$ 9,559,188	\$ 863,975
Seizert		4.9%	5.0%	\$ 7,246,011	\$ 7,120,443	\$ (125,568)
Aberdeen		5.3%	5.0%	\$ 7,246,011	\$ 7,686,849	\$ 440,838
Systematic		5.5%	5.0%	\$ 7,246,011	\$ 7,917,694	\$ 671,683
PRIT International		5.1%	5.0%	\$ 7,246,011	\$ 7,458,535	\$ 212,524
PRIT RE		10.4%	10.0%	\$ 14,492,022	\$ 15,010,063	\$ 518,041
IR&M		11.9%	13.0%	\$ 18,839,628	\$ 17,293,119	\$ (1,546,509)
Cash		0.4%	0.0%	\$ -	\$ 526,651	\$ 526,651

\*Includes Distressed Debt

Allocation by Asset Class						
	Actual Allocation (%)	Target Allocation (%)	+/- Percent	Actual Allocation (\$)	Target Allocation (\$)	+/- Dollars
Franklin Regional Total						
Domestic Equity	37.6%	35.0%	2.6%	\$ 54,420,814	\$ 50,722,076	\$ 3,698,738
Int'l Equity	15.0%	15.0%	0.0%	\$ 21,752,915	\$ 21,738,033	\$ 14,882
Fixed Income	21.0%	25.0%	-4.0%	\$ 30,403,570	\$ 36,230,054	\$ (5,826,484)
Real Estate	14.4%	14.0%	0.4%	\$ 20,917,244	\$ 20,288,830	\$ 628,413
Timber	1.5%	2.0%	-0.5%	\$ 2,162,227	\$ 2,898,404	\$ (736,177)
Alternatives-Private Equity	4.6%	5.0%	-0.4%	\$ 6,686,081	\$ 7,246,011	\$ (559,930)
Hedge Funds	5.6%	4.0%	1.6%	\$ 8,050,714	\$ 5,796,808.68	\$ 2,253,906
Cash	0.4%	0.0%	0.4%	\$ 526,651	\$ -	\$ 526,651
	100.0%	100.0%		\$ 144,920,217	\$ 144,920,217	