

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

Total Fund Assets \$ 153,097,783

Allocation by Manager						
	PRIT Fund Actual Allocation	FRRS Allocation	Target Allocation	Target Dollars	Actual Dollars	+/- Dollars
PRIT Core Fund	100.00%	44.2%	45.0%	\$ 68,894,002	\$ 67,726,377	\$ (1,167,625)
Domestic Equity	20.2%	8.9%			\$ 13,701,046	
Int'l Equity	16.4%	7.2%			\$ 11,093,581	
E.M. Int'l Equity	6.0%	2.6%			\$ 4,050,037	
Core Fixed	12.4%	5.5%			\$ 8,391,298	
Value Added	8.1%	3.6%			\$ 5,506,154	
Real Estate	9.1%	4.0%			\$ 6,163,100	
Timber	3.6%	1.6%			\$ 2,465,240	
Alternatives-Private Equity	10.8%	4.8%			\$ 7,300,903	
Hedge Funds	13.4%	5.9%			\$ 9,055,017	
Separate Accounts		55.8%	55.0%			
Polen Capital		7.2%	6.0%	\$ 9,185,867	\$ 11,090,342	\$ 1,904,475
O'Shaughnessy		6.6%	6.0%	\$ 9,185,867	\$ 10,078,230	\$ 892,363
Seizert		4.8%	5.0%	\$ 7,654,889	\$ 7,381,602	\$ (273,287)
Aberdeen		5.4%	5.0%	\$ 7,654,889	\$ 8,195,459	\$ 540,570
Systematic		5.3%	5.0%	\$ 7,654,889	\$ 8,130,683	\$ 475,794
PRIT International		4.9%	5.0%	\$ 7,654,889	\$ 7,508,505	\$ (146,384)
PRIT RE		10.0%	10.0%	\$ 15,309,778	\$ 15,243,989	\$ (65,789)
Loomis Sayles FI		11.3%	13.0%	\$ 19,902,712	\$ 17,263,974	\$ (2,638,738)
Cash		0.3%	0.0%	\$ -	\$ 478,622	\$ 478,622

*Includes Distressed Debt

Allocation by Asset Class						
	Actual Allocation (%)	Target Allocation (%)	+/- Percent	Actual Allocation (\$)	Target Allocation (\$)	+/- Dollars
Franklin Regional Total						
Domestic Equity	38.3%	35.0%	3.3%	\$ 58,577,362	\$ 53,584,224	\$ 4,993,138
Int'l Equity	14.8%	15.0%	-0.2%	\$ 22,652,123	\$ 22,964,667	\$ (312,545)
Fixed Income	20.4%	25.0%	-4.6%	\$ 31,161,427	\$ 38,274,446	\$ (7,113,019)
Real Estate	14.0%	14.0%	0.0%	\$ 21,407,089	\$ 21,433,690	\$ (26,600)
Timber	1.6%	2.0%	-0.4%	\$ 2,465,240	\$ 3,061,956	\$ (596,716)
Alternatives-Private Equity	4.8%	5.0%	-0.2%	\$ 7,300,903	\$ 7,654,889	\$ (353,986)
Hedge Funds	5.9%	4.0%	1.9%	\$ 9,055,017	\$ 6,123,911.32	\$ 2,931,105
Cash	0.3%	0.0%	0.3%	\$ 478,622	\$ -	\$ 478,622
	100.0%	100.0%		\$ 153,097,783	\$ 153,097,783	