

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

Total Fund Assets \$ 138,883,540

Allocation by Manager						
	PRIT Fund Actual Allocation	FRRS Allocation	Target Allocation	Target Dollars	Actual Dollars	+/- Dollars
PRIT Core Fund	100.00%	44.3%	45.0%	\$ 62,497,593	\$ 61,594,028	\$ (903,565)
Domestic Equity	17.3%	7.7%			\$ 10,624,970	
Int'l Equity	15.1%	6.7%			\$ 9,294,539	
E.M. Int'l Equity	5.9%	2.6%			\$ 3,609,410	
Core Fixed	13.1%	5.8%			\$ 8,087,296	
Value Added	8.5%	3.8%			\$ 5,241,652	
Real Estate	9.8%	4.4%			\$ 6,042,374	
Timber	4.2%	1.9%			\$ 2,593,109	
Alternatives-Private Equity	13.9%	6.2%			\$ 8,586,208	
Hedge Funds	12.2%	5.4%			\$ 7,514,471	
Separate Accounts		55.7%	55.0%			
Polen Capital		7.0%	6.0%	\$ 8,333,012	\$ 9,707,730	\$ 1,374,718
O'Shaughnessy		6.0%	6.0%	\$ 8,333,012	\$ 8,358,732	\$ 25,720
Seizert		4.5%	5.0%	\$ 6,944,177	\$ 6,311,405	\$ (632,772)
Aberdeen		4.9%	5.0%	\$ 6,944,177	\$ 6,754,525	\$ (189,652)
Systematic		4.7%	5.0%	\$ 6,944,177	\$ 6,481,737	\$ (462,440)
PRIT International		2.8%	3.0%	\$ 4,166,506	\$ 3,830,904	\$ (335,602)
PRIT EM		2.0%	2.0%	\$ 2,777,671	\$ 2,804,393	\$ 26,722
PRIT RE		10.8%	10.0%	\$ 13,888,354	\$ 15,062,715	\$ 1,174,361
Loomis Sayles FI		8.1%	8.0%	\$ 11,110,683	\$ 11,256,753	\$ 146,070
PRIT Value Added		4.3%	5.0%	\$ 6,944,177	\$ 5,965,390	\$ (978,787)
Cash		0.5%	0.0%	\$ -	\$ 755,228	\$ 755,228

\*Includes Distressed Debt

Allocation by Asset Class						
	Actual Allocation (%)	Target Allocation (%)	+/- Percent	Actual Allocation (\$)	Target Allocation (\$)	+/- Dollars
Franklin Regional Total						
Domestic Equity	34.7%	35.0%	-0.3%	\$ 48,239,099	\$ 48,609,239	\$ (370,140)
Int'l Equity	12.0%	15.0%	-3.0%	\$ 19,539,246	\$ 20,832,531	\$ (1,293,285)
Fixed Income	17.7%	25.0%	-7.3%	\$ 30,551,091	\$ 34,720,885	\$ (4,169,794)
Real Estate	15.2%	14.0%	1.2%	\$ 21,105,089	\$ 19,443,696	\$ 1,661,394
Timber	1.9%	2.0%	-0.1%	\$ 2,593,109	\$ 2,777,671	\$ (184,562)
Alternatives-Private Equity	6.2%	5.0%	1.2%	\$ 8,586,208	\$ 6,944,177	\$ 1,642,031
Hedge Funds	5.4%	4.0%	1.4%	\$ 7,514,471	\$ 5,555,341.60	\$ 1,959,130
Cash	0.5%	0.0%	0.5%	\$ 755,228	\$ -	\$ 755,228
	100.0%	100.0%		\$ 138,883,540	\$ 138,883,540	