

KRS Pension Fund - Asset Allocation KERS / SPRS			
Asset Class	Target Allocations	Benchmark Returns	
Assumed Rate of Return	5.25%	Exp Return	Exp Return
US Equity	17.50%		
US Large Cap	8.50%	4.50%	0.382500%
US Mid Cap	5.00%	4.50%	0.225000%
US Small Cap	4.00%	5.50%	0.220000%
Non US Equity	17.50%		
International Developed	12.50%	6.50%	0.812500%
Emergering Markets	5.00%	7.25%	0.362500%
Global Bonds	10.00%	3.00%	0.30%
Credit Fixed	17.00%		
Global IG Credit	10.00%	3.75%	0.38%
High Yield	3.00%	5.50%	0.17%
EMD	4.00%	6.00%	0.24%
Private Equitiy	10.00%	6.50%	0.65%
Real Estate	5.00%	7.00%	0.35%
Absolute Return	10.00%	5.00%	0.50%
Real Return	10.00%	5.00%	0.50%
Cash	3.00%	1.50%	0.05%
Portfolio Expected Return			5.13%

KRS Pension Fund - Asset Allocation KERS-Haz / CERS / CERS-Haz / Insurance			
Asset Class	Target Allocations	Benchmark Returns	
Assumed Rate of Return	6.25%	Exp Return	Exp Return
US Equity	17.50%		
US Large Cap	5.00%	4.50%	0.23%
US Mid Cap	6.00%	4.50%	0.27%
US Small Cap	6.50%	5.50%	0.36%
Non US Equity	17.50%		
International Developed	12.50%	6.50%	0.81%
Emergering Markets	5.00%	7.25%	0.36%
Global Bonds	4.00%	3.00%	0.12%
Credit Fixed	17.00%		
Global IG Credit	2.00%	3.75%	0.08%
High Yield	7.00%	5.50%	0.39%
EMD	5.00%	6.00%	0.30%
Illiquid Private	10.00%	8.50%	0.85%
Private Equitiy	10.00%	6.50%	0.65%
Real Estate	5.00%	9.00%	0.45%
Absolute Return	10.00%	5.00%	0.50%
Real Return	10.00%	7.00%	0.70%
Cash	2.00%	1.50%	0.03%
Portfolio Expected Return			6.09%