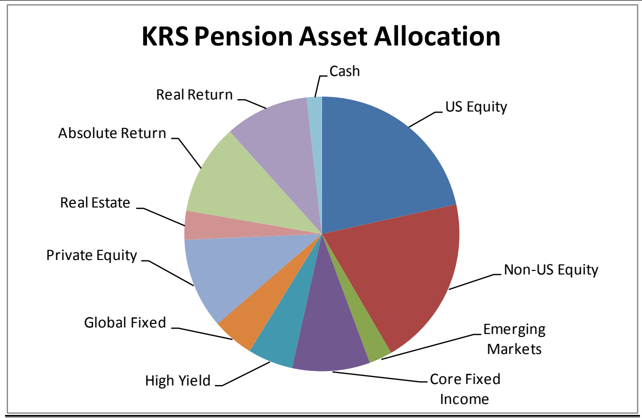
August 2013 KRS MONTHLY PERFORMANCE UPDATE

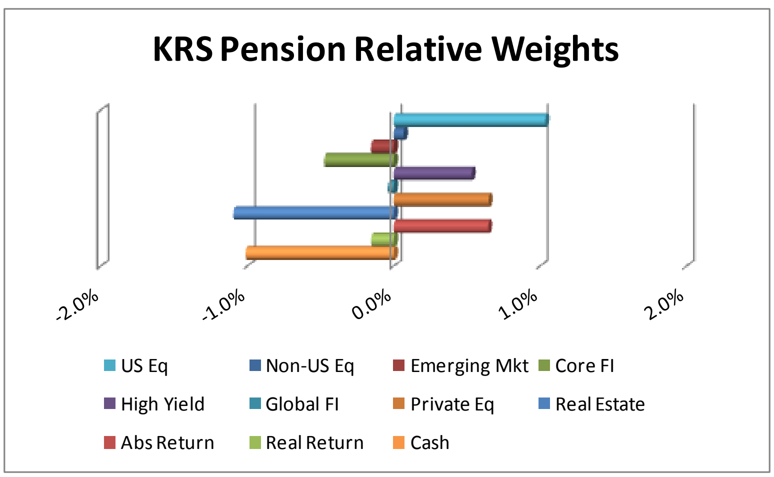
What's going on in the marketplace?

In August, global equity markets retreated after ending July on a positive tone. U.S., Non-U.S., and Emerging Market Equities all provided negative returns to the portfolio for the month primarily driven by investors' distain for statements made by central banks (specifically talk of Quantitative Easing tapering). A secondary driver of negative global market returns has been the growing concern over military intervention in Syria. In terms of the domestic market, drivers have remained consistent; the overall picture has improved while the employment picture continues to remain unclear. Deteriorating conditions in Europe and reduced expectations surrounding GDP forecasts have led investors to remain cautious, thus keeping a lid on Non-U.S. Equity gains. Emerging Market Equity returns have remained volatile and inconsistent across markets. The current concern comes from the flow through effects of reduced GPD forecasts in developed economies which is reducing the appetite for investment in emerging markets. Overall the Emerging Markets continue to face a risk on/risk off flow of investor funds.



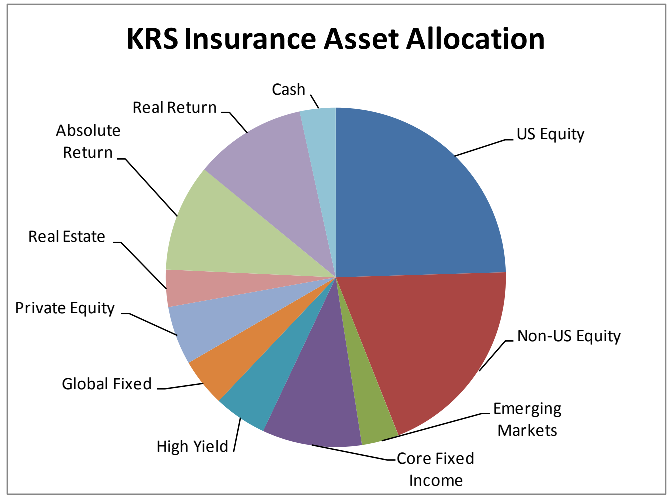
	Aug	1-Yr	3-Yr	5-Yr	10-Yr
Total Fund	-1.14	9.40	9.25	5.15	6.49
Benchmark	-0.85	11.00	9.90	5.81	6.71

From an economics standpoint the picture was more positive, but was largely overshadowed by the Fed's "Taper Talk" timeline. Recent U.S. growth figures, as measured by GDP, came in at a 2.5% for August, prompting a revision of the second quarter figure upward. The revision was due to positive contributions from rising exports, increased consumer spending, and increased real estate spending. The positive revision was slightly offset by negative contributions from federal government spending. Inflation, as measured by CPI, increased by 0.1% for the month almost matching the consensus analyst. The increase was primarily driven by rising housing and medical costs. Housing data continued to provide a positive tail wind to the overall economy as the NAHB housing market index rose for the fourth consecutive month, increasing to levels not seen since 2005. Housing prices have continued to increase, while similar to last month, sales pulled back a bit in August again signaling that higher mortgage rates are impacting the market clearing price. Employment figures, as measured by non-farm payrolls, increased by 169,000 versus the consensus expectation of 181,000. Employment gains in the private sector were driven primarily by retail trade, with slight gains in professional and business services, manufacturing and healthcare. Overall the unemployment rate declined a bit to 7.3%. The labor-force participation rate continued to hold steady at a less than historically healthy 63.2%. One final key economic area which improved after falling last month was consumer confidence, which increased by 1.8 to reach 82.1. Consensus analyst expectations were an increase to 80.



What added value this month?

PENSION - From a manager selection perspective, the biggest contribution in terms of relative outperformance again came from the Absolute Return portfolio. The allocation provided 20 basis points of relative outperformance over its benchmark return of 0.91%, with two of the three mandates driving returns. The U.S. Equity allocation provided three basis points of



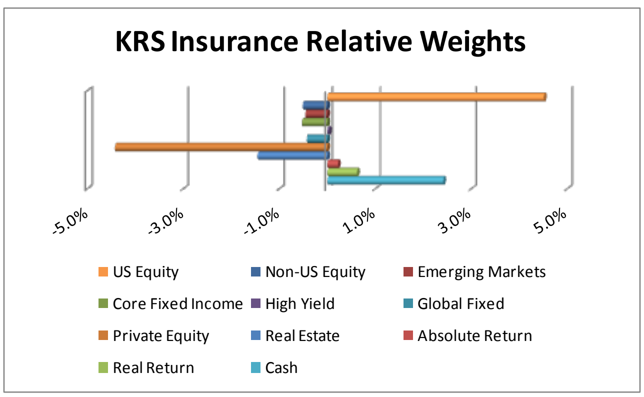
	Aug.	1-Yr	3-Yr	5-Yr	10-Yr
Total Fund	-1.15	8.70	9.75	3.95	6.45
Benchmark	-0.86	10.63	11.57	4.89	6.69

downside performance, falling -2.76% for the month. While the relative outperformance of the U.S. Equity allocation was fairly muted, all mandates outpaced their respective indices, with the exception of the Invesco account which struggled.

From an allocation perspective, the underweight to both the Emerging Market Equity and Core Fixed Income spaces were the most additive decisions to the portfolio. The MSCI Emerging Market Index was weak during the month, falling -1.68%. Additionally, the overweight to Private Equity was beneficial as this was one of the best performing asset clases during the period.

INSURANCE - Like the pension fund, from a manager selection perspective, the biggest gains (in relative terms) to the portfolio over the benchmark came from the Absolute Return and U.S. Equity portfolios. The two allocations combined for approximately 32 basis points of relative outperformance.

The fund also benefited from underweighting the Emerging Market and Non-U.S. Equity classes, which struggled during the month. In addition, the underweight to the Core Fixed Income space was helpful as the class fell -0.50% during the period, as evidenced by the BC Aggregate Index.



What detracted this month?

PENSION - The biggest detractor from a stock selection perspective was the Non-U.S. Equity portfolio, which gave up 37 basis points of relative performance versus its benchmark (-1.73% vs. -1.36%; primarily due to weakness from the Pyramis mandate). Relative weakness was also felt from the Fixed Income allocation which fell 31 basis points versus its benchmark. In addition, the Private Equity and Real Return allocations hampered performance, both can partially be attributed to benchmark construction issues.

From an allocation perspective, the biggest detractor came from the overweight to the U.S. Equity allocation; the weakest performing asset class for the period evidenced by the Russell 3000 Index which fell -2.79%.

INSURANCE – Like the pension fund, the biggest detractors for the month from a stock selection standpoint came from the Non-U.S. Equity, Fixed Income, and Real Return portfolios. The allocations fell 33, 32, and 69 basis points to their respective benchmarks (like the pension fund a portion of the Real Return portfolio's shortfall is due to benchmarking).

The overweight to the U.S. Equity portfolio was the biggest detractor during the period. Also, overweights to the High Yield and Global Fixed Income portfolios proved to be missteps. The underweight to Private Equity also hampered performance.

NOTES:

1) Returns displayed are "net". For the purposes of this report, total fund return information is net of fees and expenses, with audited data beginning in July 2011. At the manager level (detailed return sheets pgs.3-4), returns are net of fees beginning with July 2011, and gross of fees for prior data.
2) Individual plan allocation and performance will now be part of the performance report going forward (pg.5).

KENTUCKY RETIREMENT SYSTEMS - PENSION FUND - 08/31/13

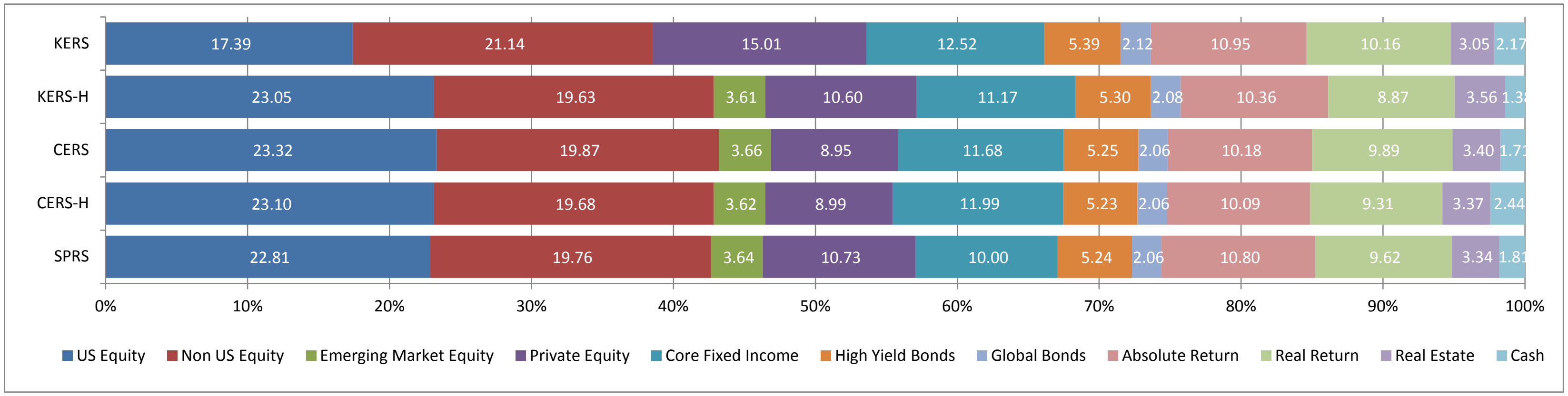
Structure	Benchmark	Market Value	% of Total	Month		Fiscal YTD		1 Year		3 Years		5 Years		10 Years		ITD	
TOTAL FUND	KY Ret. Blended Index	11,002,292,656.55	100.00	-1.14	-0.85	1.04	1.15	9.40	11.00	9.25	9.90	5.15	5.81	6.49	6.71	9.38	9.52
US PUBLIC	KY Domestic Equity Blend	2,367,753,461.90	21.52	-2.76	-2.79	2.85	2.54	20.48	20.32	18.68	18.95	7.56	7.65	7.51	7.71	11.18	11.09
GENEVA CAPITAL	Russell Midcap Growth Index	223,377,497.06	2.03	-1.91	-1.90	4.74	4.20	17.62	23.97							16.74	23.60
INVESCO	S&P 500 - Total Return Index	221,463,440.02	2.01	-3.77	-2.90	2.48	2.04	22.33	18.70	19.67	18.40	7.33	7.32			7.23	5.75
NTGI STRUCTURED	Russell 2000 Index	211,592,880.34	1.92	-2.72	-3.18	4.26	3.60	27.48	26.27	22.39	20.50	10.12	7.98	10.14	8.76	9.80	7.79
RIVER ROAD	Russell 3000 Value Index	32,942,791.77	0.30	-3.24	-3.84	0.25	1.43	18.26	23.20							12.56	13.04
S&P 500 INDEX	KY Ret. S&P Blend	1,216,062,729.63	11.05	-2.87	-2.90	2.07	2.04	18.74	18.70	18.83	18.77	7.73	7.63	7.53	7.53	5.02	4.95
SASCO CAPITAL	Russell Midcap Value Index	46,829,834.46	0.43	-0.76	-3.50	5.50	1.64	21.70	25.37							20.14	25.01
SYSTEMATIC	Russell Midcap Value Index	194,048,761.47	1.76	-2.71	-3.50	3.51	1.64	21.32	25.37							23.44	25.01
TRANSITION ACCOUNT		110.25	0.00	-2.71		3.65		-35.92								0.04	
WESTFIELD CAPITAL	Russell 3000 Growth Index	117,287,239.18	1.07	-1.65	-1.73	5.42	3.65	25.38	17.29							12.73	12.07
WESTWOOD MGMT	Russell 3000 Value Index	104,148,177.72	0.95	-3.24	-3.84	1.55	1.43	24.45	23.20							10.41	13.04
EQUITY NON US	KY Ret.Int'l Eq. Blended Index	2,206,440,689.29	20.05	-1.73	-1.36	2.55	2.98	15.39	13.47	5.81	7.60	2.38	2.30	7.58	8.02	1.95	2.62
BLACKROCK ACWI EX	MSCI All Country World Ex United States Net Index	687,771,984.59	6.25	-1.41	-1.38	2.85	2.94	13.13	12.98	7.18	6.93					9.19	8.99
BOSTON CO NON-US VALUE	KY MSCI Blended Index	678,053,958.92	6.16	-1.56	-1.36	2.30	2.98	17.19	13.47	5.91	7.92	2.01	1.26			3.96	4.66
NTGI INTL SM CAP	MSCI AC World ex USA Small Cap Net Index	175,968,604.70	1.60	-0.85	-0.86	4.06	4.06	17.74	16.79	7.98	8.43					17.69	18.63
PYRAMIS NON-US GROWTH	KY MSCI Blended Index	664,646,141.08	6.04	-2.46	-1.36	2.11	2.98	15.26	13.47	9.02	7.92	1.68	1.26	8.15	7.60	6.33	5.44
EQ EMERGING MKTS	MSCI Emerging Markets Index	301,917,012.12	2.74	-2.13	-1.68	-1.35	-0.60	1.13	0.87							-2.64	-6.46
ABERDEEN	MSCI Emerging Markets Index	106,732,612.80	0.97	-4.58	-1.68	-4.88	-0.60	-0.97	0.87	5.40	1.41	8.34	2.20			6.85	-0.36
BLACKROCK EMERG MKTS	MSCI Emerging Markets Index	79,599,596.16	0.72	-1.71	-1.68	-0.72	-0.60									-0.72	-0.60
WELLINGTON	MSCI Emerging Markets Index	115,584,803.16	1.05	-0.07	-1.68	1.67	-0.60	2.11	0.87	-0.08	1.41	1.25	2.20			-0.58	-0.36
PUBLIC EQUITY	Global Equity Blended Index	4,876,111,163.31	44.32	-2.26	-2.04	2.45	2.46	16.94	15.96	12.10	12.68	4.85	4.50	6.86	6.89	10.80	10.62
FIXED INCOME	KY Ret.Fixed Blended Index	2,124,028,333.27	19.31	-0.88	-0.57	-0.34	-0.25	0.36	-1.69	4.58	3.31	5.56	4.99	5.20	5.07	8.01	7.77
COLUMBIA	Barclays U.S. Corporate High Yield	170,368,131.02	1.55	-0.71	-0.61	0.92	1.28	6.98	7.56							10.19	10.19
LOOMIS	Barclays U.S. Corporate High Yield	171,563,215.30	1.56	-1.36	-0.61	-0.53	1.28	7.74	7.56							11.64	10.19
MANULIFE ASSET MGMT	Barclays Multiverse Index	114,454,348.16	1.04	-1.03	-0.53	-1.12	0.76	1.95	-2.98							5.74	0.84
NISA	Barclays U.S. Aggregate Bond Index	540,510,566.66	4.91	-0.48	-0.51	-0.42	-0.38	-2.59	-2.47	2.59	2.58					5.03	4.87
PIMCO	PIMCO Blended Index	771,454,012.29	7.01	-1.11	-0.82	-0.56	-0.29	-3.17	-2.29	2.41	2.79					3.71	
SHENKMAN CAP	Shenkman Blended Index	119,738,020.49	1.09	-0.45	-0.36	0.72	1.11	5.35	6.83							6.16	7.63
STONE HARBOR	JP Morgan Emerging Markets Bond Index GD	111,378,975.70	1.01	-3.53	-2.56	-2.94	-1.38	-7.18	-4.98							4.11	4.93
WATERFALL	Opportunistic FI Blended Index	124,561,063.65	1.13	1.35	-0.45	2.07	0.61	11.10	5.05	13.58	6.30					14.82	6.68
REAL RETURN	KRS CPI + 300 bpts	1,082,650,531.48	9.84	-1.03	0.29	-0.41	0.77	-3.43								4.82	
AMERRA AGRI FUND II		27,748,816.63	0.25	0.00		0.00										-2.67	
INTERNAL TIPS	Barclays U.S. Treasury: US TIPS Index	287,903,046.58	2.62	-0.67	-1.45	-0.52	-0.73	-6.76	-6.97	3.74	3.73	4.18	4.19	5.44	5.42	6.15	6.10
MAGNETAR MTP		56,980,468.75	0.52	1.93		1.93										1.93	
PIMCO ALL ASSET	Barclays U.S. Treasury Inflation Notes: 1-10 Year	322,781,110.63	2.93	-1.65	-1.26	-0.17	-0.35	1.51	-4.67							6.64	-0.55
TORTOISE CAPITAL	Alerian MLP Index	63,672,887.30	0.58	-1.50	-2.50	-1.73	-2.98	23.42	16.67	21.86	17.91					25.06	22.24
TPF II		13,912,082.00	0.13	0.00		0.00		-9.18		1.77						-2.76	
WEAVER TIPS	Barclays U.S. Treasury: US TIPS Index	309,652,119.59	2.81	-1.28	-1.45	-0.26	-0.73	-6.47	-6.97	3.88	3.73	4.41	4.19	5.58	5.42	6.25	6.15
ABSOLUTE RETURN	HFRI Fund of Funds Diversified Index - 1 Month Arrears	1,170,392,611.47	10.64	1.11	0.91	0.44	-0.41	11.24	7.20	7.20	3.21					4.90	2.72
BAAM	HFRI Fund of Funds Diversified Index - 1 Month Arrears	391,734,582.66	3.56	1.14	0.91	0.66	-0.41	12.21	7.20							8.01	1.82
PAAMCO	HFRI Fund of Funds Diversified Index - 1 Month Arrears	395,428,806.29	3.59	1.67	0.91	1.42	-0.41	12.46	7.20							7.75	1.82
PRISMA CAPITAL	HFRI Fund of Funds Diversified Index - 1 Month Arrears	383,229,222.52	3.48	0.51	0.91	-0.77	-0.41	9.10	7.20							5.29	1.82
REAL ESTATE	NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^	374,500,005.50	3.40	0.30	0.00	0.16	0.00	9.55	9.67	12.27	14.03	7.48	-1.75	6.67	5.81	5.55	5.75
FHA MORTGAGES		1,920,574.04	0.02	28.46		2.11		7.83		8.89		-4.23		4.51		8.26	
GREENFIELD ACQ VI		30,948,355.00	0.28	0.00		0.00										6.59	
H/2 CREDIT PARTNER		97,202,964.69	0.88	0.00		0.00		7.50								7.57	
HARRISON STREET		80,247,296.98	0.73	0.00		0.00		3.72								2.70	
MESA WEST CORE LEND		40,890,849.00	0.37	0.00		0.00										0.00	
MESA WEST RE INC II		30,415,322.00	0.28	0.00		0.00		34.40		20.19						10.09	
PRIMA MORTGAGE		56,791,553.61	0.52	1.19		1.19		7.44		8.31						11.64	
RUBENSTEIN PF II		2,648,081.18	0.02	0.00		0.00										0.00	
WALTON ST RE FD VI		29,777,128.00	0.27	0.00		0.00		10.17		34.30						-40.50	
WALTON ST RE FD VII		3,657,881.00	0.03	0.00		0.00										0.00	
PRIVATE EQUITY	Russell 3000 + 4%(Qtr Lag)	1,170,753,624.53	10.64	0.33	2.67	0.35	4.69	10.99	32.91	12.34	19.22	4.92	11.59	10.56	9.37	10.93	
CASH ACCOUNT	Citigroup Treasury Bill-3 Month	196,556,386.99	1.79	0.04	0.00	0.40	0.01	0.67	0.07	0.45	0.08	0.71	0.17	2.21	1.62	4.14	3.66

KENTUCKY RETIREMENT SYSTEMS - INSURANCE FUND - 08/31/13

Structure	Benchmark	Market Value	% of Total	Month		Fiscal YTD		1 Year		3 Years		5 Years		10 Years		ITD	
TOTAL FUND	**KY Ins. Blended Index**	**3,551,790,913.55**	**100.00**	**-1.15**	**-0.86**	**1.12**	**1.14**	**8.70**	**10.63**	**9.75**	**11.57**	**3.95**	**4.89**	**6.45**	**6.69**	**7.42**	**7.81**
US PUBLIC	**KY Domestic Equity Blend**	**870,605,592.12**	**24.51**	**-2.67**	**-2.79**	**2.78**	**2.54**	**20.29**	**20.32**	**18.16**	**18.64**	**7.46**	**7.56**	**7.45**		**9.09**	
GENEVA CAPITAL	Russell Midcap Growth Index	75,277,957.07	2.12	-1.92	-1.90	4.73	4.20	17.61	23.97							16.73	23.60
NTGI STRUCTURED	Russell 2000 Index	94,079,887.94	2.65	-2.83	-3.18	4.04	3.60	27.23	26.27							12.99	11.26
RIVER ROAD	Russell 3000 Value Index	12,769,528.23	0.36	-3.32	-3.84	0.26	1.43	18.32	23.20							12.62	13.04
S&P 500 INDEX	KY Ins. S&P Blend	521,501,527.08	14.68	-2.83	-2.90	2.05	2.04	18.64	18.70	18.86	18.77	7.84	7.63	7.64	7.53	5.07	4.95
SASCO CAPITAL	Russell Midcap Value Index	15,767,029.27	0.44	-0.74	-3.50	5.54	1.64	21.73	25.37							20.17	25.01
SYSTEMATIC	Russell Midcap Value Index	65,381,990.92	1.84	-2.73	-3.50	3.47	1.64	21.28	25.37							23.39	25.01
TRANSITION ACCOUNT		94.43	0.00	-10.22		-13.21		-15.86									
WESTFIELD CAPITAL	Russell 3000 Growth Index	45,533,856.72	1.28	-1.64	-1.73	5.40	3.65	25.36	17.29							12.75	12.07
WESTWOOD MGMT	Russell 3000 Value Index	40,293,720.46	1.13	-3.24	-3.84	1.56	1.43	24.49	23.20							10.39	13.04
EQUITY NON US	**KRS Ins.Int'l Eq Blend**	**692,063,941.22**	**19.48**	**-1.69**	**-1.36**	**2.52**	**2.98**	**14.91**	**13.47**	**-1.28**	**7.53**	**-2.14**	**1.60**	**5.83**	**7.67**	**0.54**	**1.49**
BLACKROCK ACWI EX-US	MSCI All Country World Ex United States Net Index	212,835,649.59	5.99	-1.42	-1.38	2.82	2.94	12.28	12.98							18.10	18.68
BLACKROCK ACWI EX-US SM CAP	MSCI AC World ex USA Small Cap Net Index	49,092,638.15	1.38	-0.87	-0.86	6.36	4.06									6.36	4.06
BOSTON CO NON-US VALUE	KY MSCI ACWI EX USA GD	216,944,356.99	6.11	-1.53	-1.36	2.20	2.98	16.71	13.47	5.78	7.92	2.04	1.26			-0.84	-1.82
PYRAMIS NON-US GROWTH	KY MSCI ACWI EX USA GD	213,191,296.49	6.00	-2.31	-1.36	1.70	2.98	14.47	13.47	8.62	7.92	1.50	1.26	8.03	7.60	6.24	5.44
EQ EMERGING MKT	**MSCI Emerging Markets Index**	**125,805,918.29**	**3.54**	**-2.08**	**-1.68**	**-1.35**	**-0.60**	**1.24**	**0.87**							**-2.56**	**-6.46**
ABERDEEN	MSCI Emerging Markets Index	44,735,883.14	1.26	-4.58	-1.68	-4.96	-0.60	-1.04	0.87	5.37	1.41	8.33	2.20			6.84	-0.36
BLACKROCK EMERG MKTS	MSCI Emerging Markets Index	35,893,315.84	1.01	-1.72	-1.68	-0.73	-0.60									-0.73	-0.60
WELLINGTON	MSCI Emerging Markets Index	45,176,719.31	1.27	0.23	-1.68	1.97	-0.60	2.55	0.87	0.07	1.41	1.35	2.20			-0.50	-0.36
PUBLIC EQUITY	**Global Equity Blended Index**	**1,688,475,451.63**	**47.54**	**-2.23**	**-2.04**	**2.36**	**2.50**	**16.35**	**15.36**	**11.46**	**12.31**	**4.39**	**4.22**	**6.78**	**6.46**	**8.59**	**8.38**
FIXED INCOME	**KRS Ins. Fixed Blended Index**	**677,736,829.77**	**19.08**	**-0.89**	**-0.57**	**-0.14**	**-0.25**	**0.30**	**-1.69**	**4.87**	**4.18**	**4.97**	**4.46**	**5.87**	**5.56**	**6.88**	**6.68**
COLUMBIA	Barclays U.S. Corporate High Yield	50,636,373.62	1.43	-1.12	-0.61	0.82	1.28	6.56	7.56							9.96	10.19
LOOMIS	Barclays U.S. Corporate High Yield	51,227,395.17	1.44	-1.38	-0.61	-0.42	1.28	7.03	7.56							11.01	10.19
MANULIFE ASSET MGMT	Barclays Multiverse Index	32,624,010.65	0.92	-1.08	-0.53	-0.42	0.76	2.55	-2.98							6.00	0.84
NISA	Barclays U.S. Aggregate Bond Index	186,573,143.61	5.25	-0.46	-0.51	-0.35	-0.38	-2.59	-2.47							2.97	2.88
PIMCO	PIMCO Blended Index	249,838,259.11	7.03	-1.06	-0.82	-0.66	-0.29	-2.92	-2.29							3.28	3.85
SHENKMAN CAP	Shenkman Blended Index	35,932,285.75	1.01	-0.60	-0.36	4.04	1.11	8.75	6.83							7.45	6.93
STONE HARBOR	JP Morgan Emerging Markets Bond Index GD	29,866,229.15	0.84	-3.38	-2.56	-2.80	-1.38	-7.24	-4.98							2.03	4.26
WATERFALL	Opportunistic FI Blended Index	41,039,132.71	1.16	0.80	-0.45	1.99	0.61	14.65	5.05							14.01	5.35
REAL RETURN	**KRS CPI + 300 bpts**	**377,227,013.70**	**10.62**	**-0.40**	**0.29**	**-0.32**	**0.77**	**-4.15**								**4.35**	
AMERRA AGRI FUND II		11,191,134.10	0.32	0.00		0.00										-2.67	
INTERNAL TIPS	Barclays U.S. Treasury: US TIPS Index	227,966,796.94	6.42	0.05	-1.45	0.19	-0.73	-6.15	-6.97	4.01	3.73	4.36	4.19			5.44	5.12
MAGNETAR MTP		17,430,519.06	0.49	1.93		1.93										1.93	
PIMCO ALL-ASSET	Barclays U.S. Treasury Inflation Notes: 1-10 Year	101,086,331.02	2.85	-1.65	-1.26	-0.17	-0.35	1.51	-4.67							6.64	-0.55
TORTOISE CAP	Alerian MLP Index	18,006,445.58	0.51	-1.50	-2.50	-1.73	-2.98	23.09	16.67	22.61	17.91					25.63	22.24
TPF II		1,545,787.00	0.04	0.00		0.00		-9.18		1.77						-2.76	
REAL ESTATE	**NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^**	**125,884,739.71**	**3.54**	**0.06**	**0.00**	**0.06**	**0.00**	**7.83**	**9.67**	**12.81**	**14.03**					**8.87**	**0.85**
GREENFIELD ACQ VI		13,602,825.00	0.38	0.00		0.00										6.58	
H/2 CREDIT PARTNER		23,770,463.97	0.67	0.00		0.00		7.39								7.52	
HARRISON STREET		25,933,327.06	0.73	0.00		0.00		3.26								2.36	
MESA WEST CORE LEND		18,134,202.00	0.51	0.00		0.00										0.00	
MESA WEST RE INC II		3,379,482.00	0.10	0.00		0.00		34.40		20.19						10.09	
PRIMA MORTGAGE		34,976,843.00	0.98	0.21		0.21		5.78		7.75						11.28	
RUBENSTEIN PF II		1,171,266.68	0.03	0.00		0.00										0.00	
WALTON ST RE FD VI		3,308,570.00	0.09	0.00		0.00		10.17		34.30						-40.50	
WALTON ST RE FD VII		1,607,760.00	0.05	0.00		0.00										0.00	
ABSOLUTE RETURN	**HFRI Fund of Funds Diversified Index - 1 Month Arrears**	**363,015,203.98**	**10.22**	**1.11**	**0.91**	**0.44**	**-0.41**	**11.16**	**7.20**	**7.21**	**3.21**					**4.74**	**2.72**
BAAM	HFRI Fund of Funds Diversified Index - 1 Month Arrears	121,103,870.80	3.41	1.14	0.91	0.66	-0.41	12.16	7.20							8.08	1.82
PAAMCO	HFRI Fund of Funds Diversified Index - 1 Month Arrears	122,674,508.45	3.45	1.67	0.91	1.42	-0.41	12.29	7.20							7.78	1.82
PRISMA CAPITAL PAR	HFRI Fund of Funds Diversified Index - 1 Month Arrears	119,236,824.73	3.36	0.51	0.91	-0.77	-0.41	9.07	7.20							5.38	1.82
PRIVATE EQUITY	**Russell 3000 + 4% (Qtr Lag)**	**197,999,939.02**	**5.57**	**0.35**	**2.67**	**0.38**	**4.69**	**11.22**	**32.91**	**13.79**	**20.37**	**6.77**	**10.38**	**8.45**	**8.84**	**7.24**	**6.33**
CASH ACCOUNT	**Citigroup Treasury Bill-3 Month**	**121,351,725.29**	**3.42**	**0.01**	**0.00**	**0.04**	**0.01**	**0.49**	**0.07**	**0.33**	**0.08**	**0.33**	**0.17**	**2.02**	**1.62**	**3.11**	**2.99**

KENTUCKY RETIREMENT SYSTEMS - PENSION & INSURANCE - PLAN PERFORMANCE & ALLOCATION - 08/31/13

Pension Plan Allocations



KRS - PENSION

	Aug.	FYTD	1 YR	3 YR	5 YR	10 YR	ITD
KERS	**-0.97**	**1.10**	**9.46**	**9.27**	**5.16**	**6.49**	**9.38**
KERS	-0.84	1.32	11.19	9.96	5.84	6.73	9.53
KERS-H	**-1.24**	**0.98**	**9.33**	**9.23**	**5.13**	**6.48**	**9.38**
KHAZ	-0.85	1.25	11.11	9.93	5.82	6.72	9.53
CERS	**-1.19**	**1.00**	**9.36**	**9.24**	**5.14**	**6.48**	**9.38**
CERS	-0.85	1.25	11.11	9.93	5.82	6.72	9.53
CERS-H	**-1.2**	**1.03**	**9.39**	**9.25**	**5.14**	**6.49**	**9.38**
CHAZ	-0.85	1.25	11.11	9.93	5.82	6.72	9.53
SPRS	**-1.18**	**1.10**	**9.46**	**9.27**	**5.16**	**6.49**	**9.38**
SPRS	-0.84	1.25	11.11	9.93	5.83	6.72	9.53

KRS - INSURANCE

	Aug.	FYTD	1 YR	3 YR	5 YR	10 YR	ITD
KERS INS	**-1.06**	**1.06**	**8.63**	**9.72**	**3.93**	**6.45**	**7.42**
INS KI	-0.85	1.24	10.74	11.60	4.91	6.70	7.81
KERS-H II	**-1.18**	**1.13**	**8.70**	**9.75**	**3.95**	**6.45**	**7.42**
INS KI	-0.85	1.25	10.75	11.61	4.92	6.71	7.81
CERS INS	**-1.17**	**1.14**	**8.71**	**9.75**	**3.95**	**6.45**	**7.42**
INS CI	-0.85	1.25	10.75	11.61	4.92	6.71	7.81
CERS-H II	**-1.16**	**1.13**	**8.71**	**9.75**	**3.95**	**6.45**	**7.42**
INS CI	-0.85	1.25	10.75	11.61	4.92	6.71	7.81
SPRS INS	**-1.13**	**1.12**	**8.70**	**9.75**	**3.95**	**6.45**	**7.42**
INS SI	-0.85	1.25	10.75	11.61	4.92	6.71	7.81

Insurance Plan Allocations