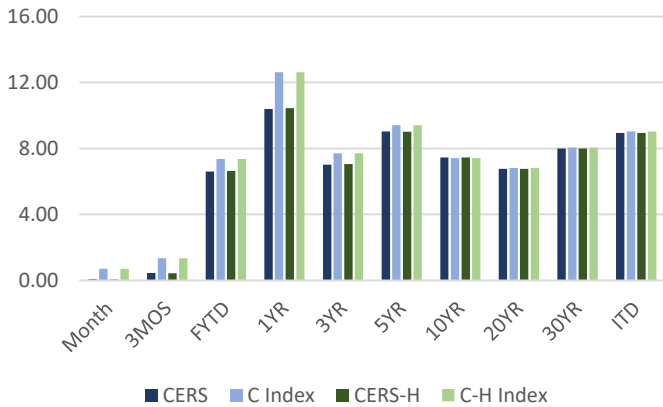


C & CH Pension Performance - 02/28/25

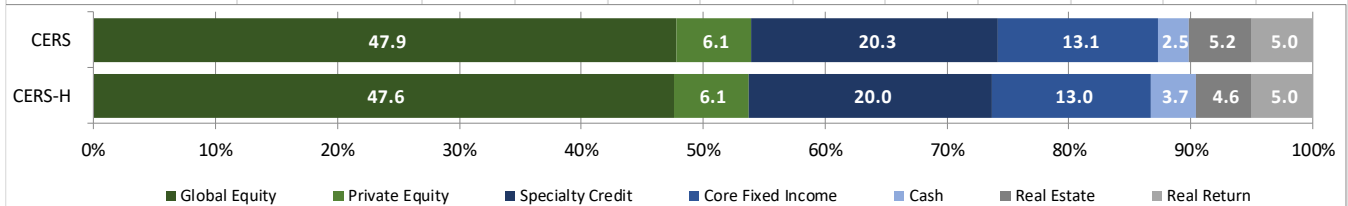


CERS & CERS-HAZ - PENSION FUND PLAN NET RETURNS - 02/28/25

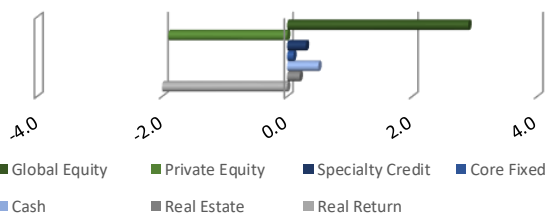
Plan	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
<b>CERS</b>	<b>10,135,974,970.51</b>	<b>0.07</b>	<b>0.46</b>	<b>6.61</b>	<b>10.40</b>	<b>7.02</b>	<b>9.03</b>	<b>7.46</b>	<b>6.77</b>	<b>8.00</b>	<b>8.94</b>
KY Ret. CERS Plan IPS Index		0.70	1.35	7.37	12.63	7.71	9.41	7.41	6.82	8.05	9.03
<b>CERS- H</b>	<b>3,631,723,713.11</b>	<b>0.05</b>	<b>0.44</b>	<b>6.63</b>	<b>10.44</b>	<b>7.05</b>	<b>9.01</b>	<b>7.46</b>	<b>6.76</b>	<b>8.00</b>	<b>8.94</b>
KY Ret. CERS Haz Plan IPS Index		0.70	1.35	7.37	12.63	7.71	9.41	7.41	6.82	8.05	9.03

KPPA PENSION FUND UNIT - NET RETURNS - 02/28/25 - PROXY PLAN ASSET PERFORMANCE

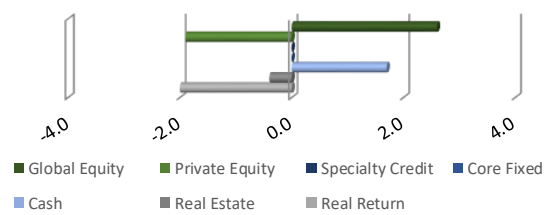
Structure	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
<b>PUBLIC EQUITY</b>	<b>-0.85</b>	<b>-0.61</b>	<b>7.73</b>	<b>12.76</b>	<b>8.31</b>	<b>12.00</b>	<b>8.73</b>	<b>7.53</b>	<b>9.02</b>	<b>10.39</b>
MSCI ACWI	-0.88	-0.39	8.02	14.09	8.36	12.11	8.67	7.41	8.84	10.27
<b>PRIVATE EQUITY</b>	<b>0.23</b>	<b>1.30</b>	<b>3.66</b>	<b>4.94</b>	<b>3.82</b>	<b>12.01</b>	<b>11.66</b>	<b>10.54</b>		<b>11.26</b>
Russell 3000 + 3%(Qtr Lag)	6.71	7.93	17.36	37.49	13.59	18.26	15.91	13.12		13.09
<b>SPECIALTY CREDIT</b>	<b>0.60</b>	<b>2.35</b>	<b>6.79</b>	<b>11.21</b>	<b>7.93</b>	<b>7.36</b>				<b>6.89</b>
50% BB US HY / 50% Morningstar LSTA Lev'd Ln	0.39	1.49	6.41	9.11	6.19	5.60				5.14
<b>CORE FIXED INCOME</b>	<b>2.19</b>	<b>1.03</b>	<b>4.81</b>	<b>6.15</b>	<b>2.38</b>	<b>1.96</b>	<b>2.64</b>			<b>2.90</b>
Bloomberg US Aggregate	2.20	1.06	4.77	5.81	-0.44	-0.52	1.51			1.93
<b>CASH</b>	<b>0.34</b>	<b>1.10</b>	<b>3.27</b>	<b>5.12</b>	<b>4.06</b>	<b>2.49</b>	<b>1.99</b>	<b>2.00</b>	<b>2.75</b>	<b>3.39</b>
FTSE Treasury Bill-3 Month	0.34	1.12	3.36	5.26	4.30	2.64	1.86	1.65	2.40	3.03
<b>REAL ESTATE</b>	<b>0.63</b>	<b>-0.05</b>	<b>1.57</b>	<b>-0.49</b>	<b>-1.04</b>	<b>4.96</b>	<b>7.66</b>	<b>6.79</b>	<b>5.99</b>	<b>6.13</b>
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^	0.00	0.02	-0.64	-8.04	-1.04	2.05	5.16	5.65	7.01	5.85
<b>REAL RETURN</b>	<b>0.31</b>	<b>-0.26</b>	<b>13.58</b>	<b>19.98</b>	<b>13.38</b>	<b>11.38</b>	<b>6.85</b>			<b>6.23</b>
US CPI +3%	0.89	1.36	3.13	6.00	7.22	7.71	4.64			4.32



CERS PEN Relative Weights



CERS-HAZ PEN Relative Weights

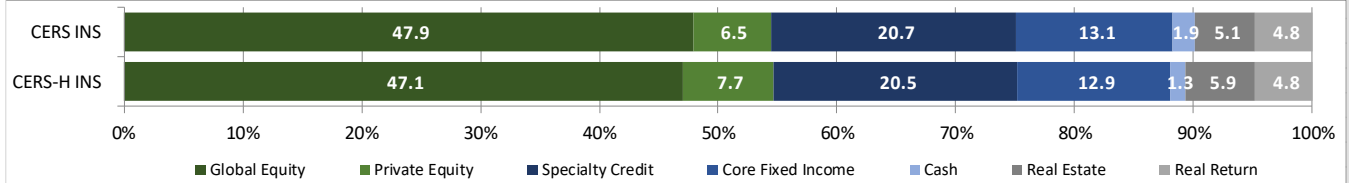


CERS INS & CERS HAZ INS - INSURANCE FUND - PLAN NET RETURNS - 02/28/25

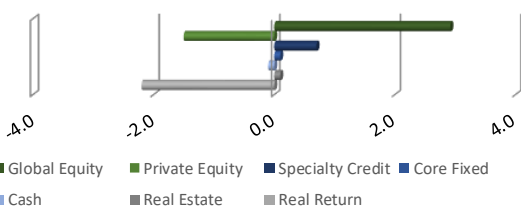
Plan	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
<b>CERS INS</b>	<b>3,737,332,263.13</b>	<b>0.05</b>	<b>0.49</b>	<b>6.43</b>	<b>10.22</b>	<b>7.08</b>	<b>8.93</b>	<b>7.47</b>	<b>6.46</b>	<b>7.22</b>	<b>7.53</b>
KY Ins. CERS Plan IPS Index		0.70	1.35	7.37	12.63	7.71	9.22	7.36	6.58	7.54	7.79
<b>CERS - H INS</b>	<b>1,781,852,280.39</b>	<b>0.04</b>	<b>0.47</b>	<b>6.35</b>	<b>10.17</b>	<b>7.05</b>	<b>8.97</b>	<b>7.53</b>	<b>6.48</b>	<b>7.24</b>	<b>7.54</b>
KY Ins. CERS Haz Plan IPS Index		0.70	1.35	7.37	12.63	7.71	9.22	7.36	6.58	7.54	7.79

KPPA INSURANCE FUND UNIT - NET RETURNS - 02/28/25 - PROXY PLAN ASSET PERFORMANCE

Structure	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
<b>PUBLIC EQUITY</b>	<b>-0.85</b>	<b>-0.60</b>	<b>7.59</b>	<b>12.54</b>	<b>8.20</b>	<b>11.95</b>	<b>8.74</b>	<b>7.42</b>		<b>8.88</b>
MSCI ACWI	-0.88	-0.39	8.02	14.09	8.36	12.09	8.67	7.26		8.72
<b>PRIVATE EQUITY</b>	<b>-0.06</b>	<b>0.83</b>	<b>2.63</b>	<b>5.29</b>	<b>6.49</b>	<b>12.47</b>	<b>12.74</b>	<b>10.60</b>		<b>10.56</b>
Russell 3000 + 3%(Qtr Lag)	6.71	7.93	17.36	37.49	13.59	18.26	15.91	12.83		12.67
<b>SPECIALTY CREDIT</b>	<b>0.57</b>	<b>2.37</b>	<b>6.81</b>	<b>11.30</b>	<b>8.16</b>	<b>7.40</b>				<b>6.81</b>
50% BB US HY / 50% Morningstar LSTA Lev'd Ln	0.39	1.49	6.41	9.11	6.19	5.60				5.14
<b>CORE FIXED INCOME</b>	<b>2.19</b>	<b>1.02</b>	<b>4.76</b>	<b>6.08</b>	<b>2.19</b>	<b>1.76</b>	<b>2.53</b>			<b>2.63</b>
Bloomberg US Aggregate	2.20	1.06	4.77	5.81	-0.44	-0.52	1.51			1.93
<b>CASH</b>	<b>0.34</b>	<b>1.09</b>	<b>3.26</b>	<b>5.14</b>	<b>4.05</b>	<b>2.48</b>	<b>1.85</b>	<b>1.84</b>	<b>2.50</b>	<b>2.59</b>
FTSE Treasury Bill-3 Month	0.34	1.12	3.36	5.26	4.30	2.64	1.86	1.65	2.40	2.51
<b>REAL ESTATE</b>	<b>0.57</b>	<b>-0.04</b>	<b>1.54</b>	<b>-0.87</b>	<b>-1.18</b>	<b>4.83</b>	<b>7.61</b>			<b>7.94</b>
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index <sup>A</sup>	0.00	0.02	-0.64	-8.04	-1.04	2.05	5.16			4.62
<b>REAL RETURN</b>	<b>0.30</b>	<b>0.06</b>	<b>12.83</b>	<b>18.09</b>	<b>12.02</b>	<b>10.48</b>	<b>6.43</b>			<b>5.82</b>
US CPI +3%	0.89	1.36	3.13	6.00	7.11	7.55	4.67			4.36



CERS Insurance Relative Weights



CERS-HAZ Insurance Relative Weights

