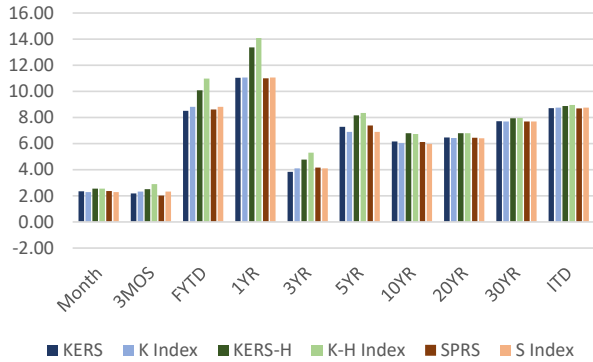


K,KH,S Pension Performance - 05/31/24

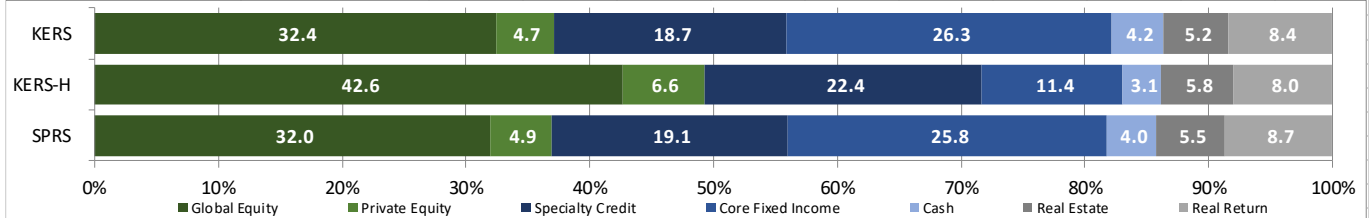


KERS, KERS-HAZ, & SPRS - PENSION FUND - PLAN NET RETURNS - 05/31/24

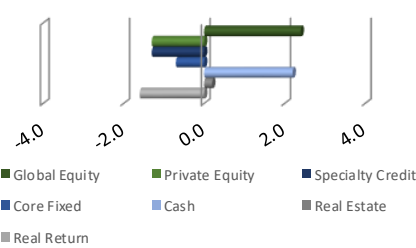
Plan	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
<b>KERS</b>	<b>4,161,052,784.23</b>	<b>2.34</b>	<b>2.19</b>	<b>8.50</b>	<b>11.04</b>	<b>3.84</b>	<b>7.29</b>	<b>6.16</b>	<b>6.46</b>	<b>7.71</b>	<b>8.71</b>
KY Ret. KERS Plan IPS Index		2.29	2.32	8.81	11.05	4.10	6.90	6.04	6.43	7.70	8.76
<b>KERS- H</b>	<b>1,014,280,282.16</b>	<b>2.56</b>	<b>2.50</b>	<b>10.07</b>	<b>13.36</b>	<b>4.77</b>	<b>8.17</b>	<b>6.80</b>	<b>6.79</b>	<b>7.93</b>	<b>8.87</b>
KY Ret. KERS Haz Plan IPS Index		2.56	2.90	10.97	14.08	5.30	8.34	6.74	6.80	7.95	8.95
<b>SPRS</b>	<b>644,570,270.55</b>	<b>2.36</b>	<b>2.02</b>	<b>8.60</b>	<b>11.00</b>	<b>4.16</b>	<b>7.38</b>	<b>6.12</b>	<b>6.45</b>	<b>7.70</b>	<b>8.70</b>
KY Ret. SPRS Plan IPS Index		2.29	2.32	8.81	11.05	4.10	6.90	5.98	6.41	7.69	8.75

KPPA PENSION FUND UNIT - NET RETURNS - 05/31/24 - PROXY PLAN ASSET PERFORMANCE

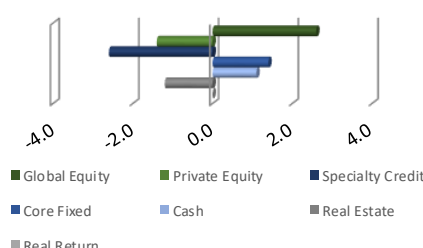
Structure	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
<b>PUBLIC EQUITY</b>	<b>4.24</b>	<b>3.40</b>	<b>15.60</b>	<b>22.21</b>	<b>3.88</b>	<b>11.23</b>	<b>8.17</b>	<b>7.68</b>	<b>9.01</b>	<b>10.36</b>
MSCI ACWI	4.06	3.79	16.78	23.56	4.47	11.28	8.13	7.59	8.82	10.23
<b>PRIVATE EQUITY</b>	<b>0.35</b>	<b>1.22</b>	<b>3.75</b>	<b>7.39</b>	<b>11.90</b>	<b>12.98</b>	<b>11.92</b>	<b>11.26</b>		<b>11.48</b>
Russell 3000 + 3%(Qtr Lag)	5.62	13.09	27.72	31.60	12.93	16.97	15.15	12.60		12.56
<b>SPECIALTY CREDIT</b>	<b>0.89</b>	<b>2.49</b>	<b>10.11</b>	<b>11.96</b>	<b>6.60</b>	<b>6.57</b>				<b>6.40</b>
50% BB US HY / 50% Morningstar LSTA Lev'd Ln	1.02	1.87	10.10	12.26	4.00	4.89				4.67
<b>CORE FIXED INCOME</b>	<b>1.62</b>	<b>0.11</b>	<b>3.88</b>	<b>3.58</b>	<b>-0.14</b>	<b>1.84</b>	<b>2.31</b>			<b>2.55</b>
Bloomberg US Aggregate	1.70	0.04	1.67	1.31	-3.10	-0.17	1.26			1.54
<b>CASH</b>	<b>0.44</b>	<b>1.35</b>	<b>4.87</b>	<b>5.29</b>	<b>2.82</b>	<b>2.13</b>	<b>1.63</b>	<b>1.88</b>		<b>2.76</b>
FTSE Treasury Bill-3 Month	0.46	1.38	5.17	5.61	3.01	2.17	1.48	1.52		2.40
<b>REAL ESTATE</b>	<b>0.34</b>	<b>-1.05</b>	<b>-9.02</b>	<b>-10.67</b>	<b>5.24</b>	<b>6.72</b>	<b>8.16</b>	<b>7.12</b>		<b>6.12</b>
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^	0.00	-5.00	-9.68	-12.73	4.01	3.34	6.33	6.25		7.25
<b>REAL RETURN</b>	<b>2.10</b>	<b>4.42</b>	<b>12.90</b>	<b>16.66</b>	<b>9.90</b>	<b>8.50</b>	<b>5.22</b>			<b>5.46</b>
US CPI +3%	0.62	2.37	5.84	6.36	7.59	7.13	4.18			4.29



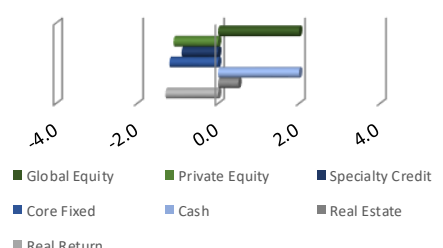
KERS PEN Relative Weights



KERS-HAZ PEN Relative Weights



SPRS PEN Relative Weights

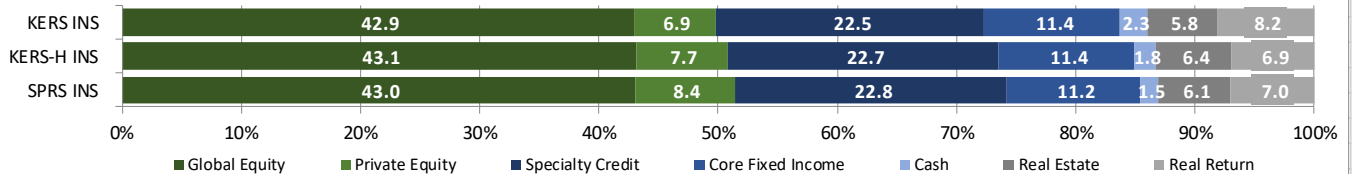


KERS INS, KERS-HAZ INS, SPRS INS - INSURANCE FUND - PLAN NET RETURNS - 05/31/24

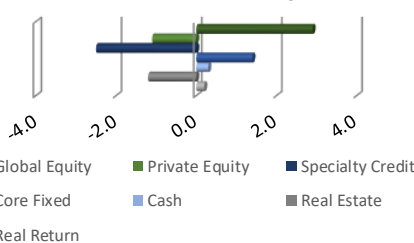
Plan	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
<b>KERS INS</b>	<b>1,657,380,477.95</b>	<b>2.60</b>	<b>2.42</b>	<b>9.94</b>	<b>13.23</b>	<b>4.66</b>	<b>8.17</b>	<b>6.59</b>	<b>6.43</b>	<b>7.02</b>	<b>7.35</b>
KY Ins. KERS Plan IPS Index		2.56	2.90	10.97	14.08	5.30	8.20	6.74	6.64	7.41	7.69
<b>KERS - H INS</b>	<b>662,550,744.08</b>	<b>2.39</b>	<b>2.49</b>	<b>10.05</b>	<b>13.23</b>	<b>5.21</b>	<b>8.26</b>	<b>6.86</b>	<b>6.59</b>	<b>7.13</b>	<b>7.44</b>
KY Ins. KERS Haz Plan IPS Index		2.56	2.90	10.97	14.08	5.30	8.12	6.73	6.63	7.41	7.68
<b>SPRS INS</b>	<b>267,099,820.58</b>	<b>2.40</b>	<b>2.47</b>	<b>9.98</b>	<b>13.27</b>	<b>5.29</b>	<b>8.46</b>	<b>7.04</b>	<b>6.68</b>	<b>7.19</b>	<b>7.49</b>
KY Ins. SPRS Plan IPS Index		2.56	2.90	10.97	14.08	5.30	8.12	6.75	6.64	7.42	7.69

KPPA INSURANCE FUND UNIT - NET RETURNS - 05/31/24 - PROXY PLAN ASSET PERFORMANCE

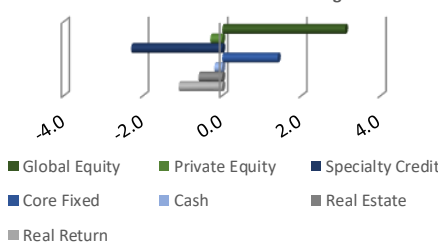
Structure	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
<b>PUBLIC EQUITY</b>	<b>4.22</b>	<b>3.37</b>	<b>15.51</b>	<b>22.10</b>	<b>3.86</b>	<b>11.21</b>	<b>8.23</b>	<b>7.58</b>		<b>8.80</b>
MSCI ACWI	4.06	3.79	16.78	23.56	4.45	11.25	8.14	7.42		8.64
<b>PRIVATE EQUITY</b>	<b>0.29</b>	<b>1.80</b>	<b>5.79</b>	<b>8.54</b>	<b>14.97</b>	<b>12.87</b>	<b>13.27</b>	<b>10.96</b>		<b>10.77</b>
Russell 3000 + 3%(Qtr Lag)	5.62	13.09	27.72	31.60	12.93	16.97	15.15	12.28		12.13
<b>SPECIALTY CREDIT</b>	<b>0.88</b>	<b>2.53</b>	<b>10.33</b>	<b>12.18</b>	<b>6.79</b>	<b>6.57</b>				<b>6.31</b>
50% BB US HY / 50% Morningstar LSTA Lev'd Ln	1.02	1.87	10.10	12.26	4.00	4.89				4.67
<b>CORE FIXED INCOME</b>	<b>1.61</b>	<b>0.09</b>	<b>3.71</b>	<b>3.39</b>	<b>-0.29</b>	<b>1.64</b>	<b>2.02</b>			<b>2.27</b>
Bloomberg US Aggregate	1.70	0.04	1.67	1.31	-3.10	-0.17	1.26			1.54
<b>CASH</b>	<b>0.44</b>	<b>1.37</b>	<b>4.89</b>	<b>5.30</b>	<b>2.81</b>	<b>2.03</b>	<b>1.50</b>	<b>1.72</b>		<b>2.54</b>
FTSE Treasury Bill-3 Month	0.46	1.38	5.17	5.61	3.01	2.17	1.48	1.52		2.45
<b>REAL ESTATE</b>	<b>0.32</b>	<b>-1.22</b>	<b>-8.84</b>	<b>-10.68</b>	<b>5.06</b>	<b>6.65</b>	<b>8.22</b>			<b>8.33</b>
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^	0.00	-5.00	-9.68	-12.73	4.01	3.34	6.33			5.08
<b>REAL RETURN</b>	<b>2.02</b>	<b>3.78</b>	<b>11.05</b>	<b>15.00</b>	<b>8.50</b>	<b>7.99</b>	<b>4.92</b>			<b>5.12</b>
US CPI +3%	0.62	2.37	5.84	6.36	7.06	7.13	4.23			4.34



KERS Insurance Relative Weights



KERS-HAZ Insurance Relative Weights



SPRS Insurance Relative Weights

