

KENTUCKY PUBLIC PENSIONS AUTHORITY

Investment Expenses

For the Fiscal Year ended September 30, 2024

Unaudited

PUBLIC EQUITY

US Public Equity

Asset Manager	Pension Fund			Insurance Fund		
	AUM	Management Fees	Performance Fees	AUM	Management Fees	Performance Fees
INTERNAL MID CAP	226,767,709			101,655,271		
NEXT CENTURY GROWTH	146,800,601	327,936		64,670,246	144,985	
NTGI STRUCTURED	392,413,441	128,068		170,796,739	56,253	
RIVER ROAD FAV	404,132,250	258,264		173,185,355	117,324	
S&P 500 INDEX	3,451,868,182			1,480,866,439		
KRS INTERNAL EQUITY/SCIENTIFIC BETA	282,197,378			119,150,104		
WESTFIELD CAPITAL	446,976,673	430,508		193,525,348	199,023	
De Minimis Funds (<10 bps)	136,226			4,960		
Subtotal	\$ 5,351,292,459	\$ 1,144,776	\$ -	\$ 2,303,854,462	\$ 517,586	\$ -

Non-US Public Equity

Asset Manager	Pension Fund			Insurance Fund		
	AUM	Management Fees	Performance Fees	AUM	Management Fees	Performance Fees
AMERICAN CENTURY	493,062,309	491,946		217,083,888	219,919	
AXIOM	126,113,072	205,903		57,923,855	95,457	
BLACKROCK WORLD EX	913,557,947	88,379		397,331,630	39,128	
FRANKLIN TEMPLETON	395,866,169	378,602		177,677,173	164,176	
LAZARD ASSET MGMT	566,201,112	334,866		250,479,419	150,129	
LSV ASSET MGMT	584,397,332	675,447	834,608	257,157,317	307,547	381,519
JP MORGAN EMERGING MARKETS	165,001,620	285,177		75,141,355	129,784	
PZENA EMERGING MARKETS	213,109,803	290,141		94,000,513	130,144	
De Minimis Funds (<10 bps)	1,194,280			492,071		
Subtotal	\$ 3,458,503,643	\$ 2,750,461	\$ 834,608	\$ 1,527,287,222	\$ 1,236,284	\$ 381,519
Total	\$ 8,809,796,103	\$ 3,895,237	\$ 834,608	\$ 3,831,141,684	\$ 1,753,870	\$ 381,519

FIXED INCOME

Asset Manager	Pension Fund			Insurance Fund		
	AUM	Management Fees	Performance Fees	AUM	Management Fees	Performance Fees
LOOMIS CORE FIXED INCOME	1,078,136,266	155,388		327,088,102	46,479	
LORD ABBETT	1,365,709			522,708		
NISA	1,165,303,285	354,766		378,712,061	117,756	
INTERNAL CORE FI	1,017,348,078			308,593,446		

Total	\$ 3,262,153,338	\$ 510,154	\$ -	\$ 1,014,916,318	\$ 164,235	\$ -
SPECIALTY CREDIT FIXED INCOME						
	Pension Fund			Insurance Fund		
Asset Manager	AUM	Management Fees	Performance Fees	AUM	Management Fees	Performance Fees
ADAMS ST SPC II A1	144,752,206	285,530	734,325	62,036,659	122,370	314,710
ADAMS ST SPC II B1	135,545,053			58,090,735		
ADAMS ST SPC III A1	27,741,813	93,440	117,255	11,946,045	40,237	50,492
ARROWMARK	631,243,882		2,291,336	321,433,271		1,166,763
BLUE TORCH	156,428,638	522,439	(69,205)	67,040,847	223,903	(29,659)
BSP COINVEST	38,533,087			17,701,118		
BSP PRIVATE CREDIT FUND	86,898,554	273,341	239,067	43,449,276	136,671	119,533
CAPITAL SPRINGS	125,526,324	263,754	3,453,561	53,796,996	113,038	1,480,098
CERBERUS KRS LP	201,434,852	1,228,878	436,001	86,329,226	526,661	186,858
COLUMBIA	609,482,754	517,630		261,883,796	224,963	
MANULIFE ASSET MGMT	336,433,978	208,022		111,421,452	70,444	
MARATHON BLUEGRASS	543,666,100	1,107,466	2,783,953	217,340,347	441,009	1,104,497
SHENKMAN CAP	444,249,448	433,662		205,754,477	201,836	
WATERFALL	335,689,745	421,082	144,249	157,513,844	197,468	66,397
WHITE OAK YIELD SPECTRUM FUND	164,329,150	360,029	254,426	77,337,209	169,425	119,730
De Minimis Funds (<10 bps)	9,805,821			4,221,907		
Total	\$ 3,991,761,404	\$ 5,715,273	\$ 10,384,968	\$ 1,757,297,204	\$ 2,468,026	\$ 4,579,418
PRIVATE EQUITY						
	Pension Fund			Insurance Fund		
Asset Manager	AUM	Management Fees	Performance Fees	AUM	Management Fees	Performance Fees
ARCANO	12,631,204	27,958	2,941	1,403,468	3,106	327
ARES SSF IV	19,752,684	24,202	(1,545,506)	10,413,296	12,759	(814,766)
BAY HILLS EM PTNR II	89,055,698	9,278	52,830	9,895,077	1,031	5,870
BAY HILLS EM PTNR III	48,386,022	42,605	(18,269)	41,401,267	36,391	(15,604)
BAY HILLS II B	58,396,981	9,493	6,706	6,488,553	1,055	745
BDCM OPPT FD IV	56,087,096	101,391		38,494,867	69,587	
BLACKSTONE CAP VI	14,019,642		(205,432)	9,346,457		(136,948)
CRESTVIEW PTNRS II	24,707,288	35,693	215,376	2,745,231	3,966	23,931
CRESTVIEW PTNRS III	25,756,400	49,396		13,868,821	26,596	
CVC CAPITAL PARTNERS VI	21,815,881	28,109	(74,552)	11,527,461	14,853	(39,392)
DAG VENTURES IV QP	26,857,022			2,984,114		
GREEN EQTY INVST VI	32,027,621	(6,469)	72,460	28,024,183	(5,660)	63,402

GREEN EQUITY INV VII	17,480,536	(23,641)	(179,168)	17,480,535	(23,641)	(179,168)
HARVEST PARTNERS VII	25,019,608		(187,660)	25,019,608		(187,660)
HORSLEY BRDG INTL V	76,994,203			8,554,891		
INTERNAL PRIVATE EQUITY	90,999,868			37,591,009		
KAYNE ANDERSON	26,595,405	74,112		26,595,405	74,112	
LEVINE LEICHTMAN FUND VI	44,707,800	132,538	337,267	44,707,800	132,538	337,267
MIDDLE GROUND	60,645,840		597,752	30,322,925		298,876
MIDDLE GROUND II	62,049,750		593,089	31,024,877		296,545
MIDDLE GROUND II X	32,679,400			16,339,696		
STRATEGIC VALUE IV	44,944,352	91,104	274,706	22,524,044	45,657	137,670
STRATEGIC VALUE PARTNERS V	62,488,847	253,750	740,936	26,780,921	108,750	317,544
TRITON FUND IV	20,419,490	23,450	676,702	10,763,558	12,361	356,704
VISTA EQ PTNR FD IV	19,303,429	41,676	(104,740)	16,443,660	35,501	(89,223)
VISTA EQ PTNR FD VI	25,405,745	35,195	(183,658)	25,405,745	35,195	(183,658)
De Minimis Funds (<10 bps)	114,755,388	125,416	428,380	61,208,356	93,998	136,101
Total	\$ 1,153,983,200	\$ 1,075,255	\$ 1,500,160	\$ 577,355,826	\$ 678,155	\$ 328,563

REAL ESTATE

Asset Manager	Pension Fund			Insurance Fund		
	AUM	Management Fees	Performance Fees	AUM	Management Fees	Performance Fees
BARING REAL ESTATE	35,924,662			15,396,284		
BARING EURO REAL ESTATE II	49,381,095	169,180		21,163,328	72,505	
FUNDAMENTAL PARTNERS III	49,450,224	100,773	102,892	21,192,958	43,189	44,096
HARRISON STREET	275,809,540	512,395		130,880,908	243,149	
INTERNAL REAL ESTATE	53,185,497			23,125,799		
L-A VII	12,672,695	2,532		5,561,396	1,111	
MESA WEST CORE LEND	52,652,093	103,766		40,100,496	79,029	
MESA WEST IV	16,302,619	67,854		6,339,907	26,388	
PATRON CAPITAL	15,571,175			6,055,577		
PROLOGIS TUSL	289,058,858	462,258	(122)	114,319,630	182,773	(48)
STOCKBRIDGE SM/MKTS	107,821,676	223,965		52,425,226	108,897	
De Minimis Funds (<10 bps)	40,503,719	96,108	(60,946)	10,000,396	40,083	(25,757)
Total	\$ 998,333,855	\$ 1,738,832	\$ 41,823	\$ 446,561,904	\$ 797,124	\$ 18,291

REAL RETURN

Asset Manager	Pension Fund			Insurance Fund		
	AUM	Management Fees	Performance Fees	AUM	Management Fees	Performance Fees
AMERRA AGRI FUND II	15,476,872	25,511	(100,655)	6,241,844	10,288	(40,594)

AMERRA AGRI HOLDINGS	33,212,041	236,040			17,883,407	127,098	
BTG PACTUAL	14,905,569	58,368			6,696,705	26,223	
IFM INFRAST DEBT FUND	73,129,607				31,341,261		
INTERNAL REAL RETURN	271,596,189				110,539,361		
ARCTOS SPORTS II	19,441,958	386,901	600,026		9,149,157	182,071	282,366
ARCTOS SPORTS II COINVEST	51,800,350				24,376,634		
MARITIME PARTNERS	130,969,521	224,656	1,342,458		56,129,795	96,282	575,339
PRISMA CAPITAL	104,166,131				43,296,810		
SABA CAPITAL	68,655,749	153,572			17,163,965	38,393	
TORTOISE CAPITAL	287,768,110	294,506			91,008,478	93,127	
De Minimis Funds (<10 bps)	7,963,254	18,631	118,173		3,548,719	8,364	50,834
Total	\$ 1,079,085,350	\$ 1,398,185	\$ 1,960,002		\$ 417,376,136	\$ 581,847	\$ 867,945
Total Assets and Fees under Management	\$ 19,295,113,250	\$ 14,332,936	\$ 14,721,562		\$ 8,044,649,072	\$ 6,443,257	\$ 6,175,736
Total Fees			\$ 29,054,497				\$ 12,618,993