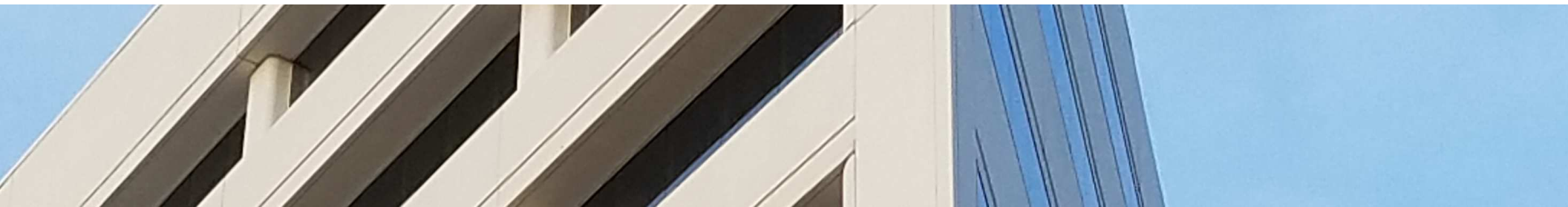




# WILSHIRE ASSOCIATES

Wilshire Consulting



## Kentucky Retirement Systems Pension

Monthly Performance Summary

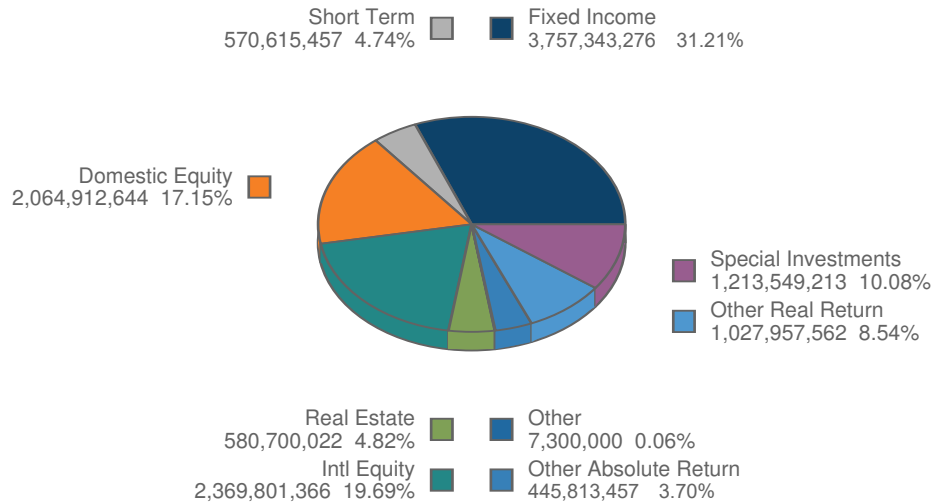
*October 31, 2018*

# ACTUAL ALLOCATION VS POLICY ALLOCATION

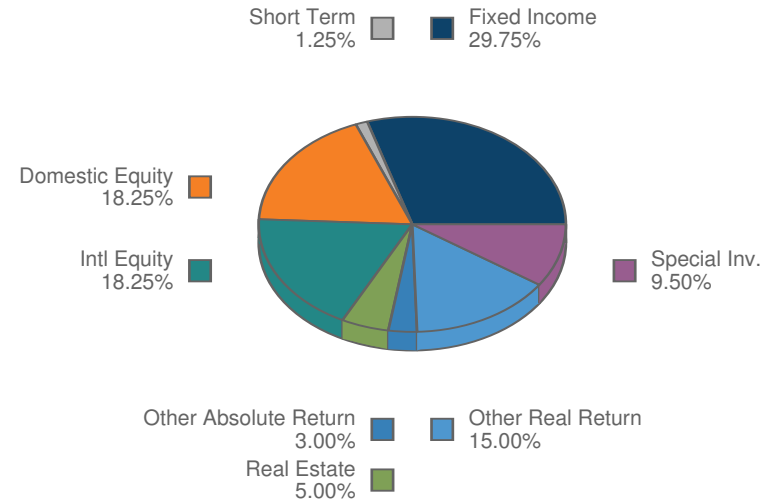
## KRS Pension Plan Composite

As of October 31, 2018

**Total Fund**



**Policy Index**



# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$
<b>KRS Pension Plan</b>	-3.45	-3.45	-0.06	-1.23	2.40	7.12	5.98	9.01	3/31/84	12,037,992,997
KRS Allocation Index	-3.67	-3.67	-0.87	-1.39	1.33	6.94	6.13	9.13	3/31/84	
Value Added	0.22	0.22	0.81	0.16	1.07	0.18	-0.15	-0.12	3/31/84	
KRS IPS Benchmark	-3.54	-3.54	-0.24	-1.13	1.58				3/31/84	
<b>KERS Pension Plan</b>	-2.98	-2.98	0.22	-0.73	2.38	6.27	5.75	8.96	3/31/84	1,987,381,271
KERS Allocation Index	-3.33	-3.33	-0.87	-1.06	0.97	6.07	5.57	9.05	3/31/84	
Value Added	0.35	0.35	1.10	0.33	1.41	0.20	0.18	-0.09	3/31/84	
KERS IPS Benchmark	-3.18	-3.18	-0.56	-1.01	1.21				3/31/84	
Assumed Rate 5.25%	0.43	0.43	4.36	1.72	5.25				3/31/84	
<b>KERS (H) Pension Plan</b>	-3.51	-3.51	-0.14	-1.29	2.35	7.24	6.02	9.02	3/31/84	640,639,568
KERS (H) Allocation Index	-3.74	-3.74	-0.84	-1.44	1.43	7.13	6.09	9.14	3/31/84	
Value Added	0.23	0.23	0.70	0.14	0.91	0.12	-0.07	-0.12	3/31/84	
KERS (H) IPS Benchmark	-3.61	-3.61	-0.20	-1.15	1.62				3/31/84	
Assumed Rate 6.25%	0.51	0.51	5.18	2.04	6.25				3/31/84	
<b>CERS Pension Plan</b>	-3.56	-3.56	-0.16	-1.36	2.35	7.30	6.01	9.02	3/31/84	6,854,083,522
CERS Allocation Index	-3.74	-3.74	-0.82	-1.45	1.47	7.14	6.10	9.14	3/31/84	
Value Added	0.18	0.18	0.66	0.09	0.88	0.16	-0.09	-0.12	3/31/84	
CERS IPS Benchmark	-3.61	-3.61	-0.17	-1.16	1.66				3/31/84	
Assumed Rate 6.25%	0.51	0.51	5.18	2.04	6.25				3/31/84	

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$
<b>CERS (H) Pension Plan</b>	-3.56	-3.56	-0.11	-1.35	2.39	7.31	6.04	9.02	3/31/84	2,294,309,009
CERS (H) Allocation Index	-3.74	-3.74	-0.77	-1.44	1.52	7.16	6.11	9.14	3/31/84	
Value Added	0.18	0.18	0.65	0.09	0.87	0.15	-0.08	-0.12	3/31/84	
CERS (H) IPS Benchmark	-3.61	-3.61	-0.12	-1.16	1.71				3/31/84	
Assumed Rate 6.25%	0.51	0.51	5.18	2.04	6.25				3/31/84	
<b>SPRS Pension Plan</b>	-3.07	-3.07	-0.14	-1.02	2.08	6.35	5.41	8.93	3/31/84	261,579,622
SPRS Allocation Index	-3.35	-3.35	-0.37	-0.86	1.65	6.86	5.92	9.11	3/31/84	
Value Added	0.28	0.28	0.23	-0.16	0.43	-0.50	-0.51	-0.18	3/31/84	
SPRS IPS Benchmark	-3.19	-3.19	-0.43	-1.06	1.38				3/31/84	
Assumed Rate 5.25%	0.43	0.43	4.36	1.72	5.25				3/31/84	

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value	
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>KERS Pension Plan</b>	-2.98	-2.98	0.22	-0.73	2.38	6.27	5.75	8.96	3/31/84	1,987,381,271	
KERS Allocation Index	-3.33	-3.33	-0.87	-1.06	0.97	6.07	5.57	9.05	3/31/84		
Value Added	0.35	0.35	1.10	0.33	1.41	0.20	0.18	-0.09	3/31/84		
KERS IPS Benchmark	-3.18	-3.18	-0.56	-1.01	1.21				3/31/84		
Assumed Rate 5.25%	0.43	0.43	4.36	1.72	5.25				3/31/84		
<b>US Equity Composite</b>	-7.49	-7.49	1.55	-1.84	5.63	10.68	10.39	12.06	6/30/13	283,323,871	14.26
Russell 3000	-7.36	-7.36	2.43	-0.76	6.60	11.27	10.81	12.25	6/30/13		
Value Added	-0.13	-0.13	-0.88	-1.08	-0.97	-0.59	-0.42	-0.20	6/30/13		
<b>Non-US Equity Composite</b>	-8.41	-8.41	-9.32	-7.80	-5.94	5.38	2.53	4.91	6/30/13	339,751,217	17.10
Policy Index	-8.36	-8.36	-11.35	-8.00	-8.44	4.68	1.99	4.44	6/30/13		
Value Added	-0.06	-0.06	2.03	0.20	2.50	0.70	0.54	0.47	6/30/13		
<b>Fixed Income Composite</b>	-0.29	-0.29	0.96	1.02	1.36	4.43	3.67	3.91	6/30/13	660,652,223	33.24
Policy Index	-1.07	-1.07	-1.82	-0.70	-1.29	4.36	3.82	3.92	6/30/13		
Value Added	0.78	0.78	2.78	1.72	2.65	0.06	-0.15	-0.00	6/30/13		
<b>Real Return Composite</b>	-3.04	-3.04	-2.19	-2.19	-1.29	4.25	1.90	2.28	6/30/13	155,890,706	7.84
Real Return Index (P)	-2.14	-2.14	-1.78	-1.53	-1.10	2.26	1.11	1.32	6/30/13		
Value Added	-0.90	-0.90	-0.42	-0.66	-0.19	1.98	0.79	0.95	6/30/13		
<b>Real Estate Composite</b>	0.35	0.35	7.08	2.92	9.28	8.83	8.19	8.00	6/30/13	96,765,091	4.87
NCREIF ODCE NOF 1 Quarter Lag	1.87	1.87	7.71	3.71	7.71	7.83	9.71	10.49	6/30/13		
Value Added	-1.52	-1.52	-0.63	-0.80	1.57	1.00	-1.53	-2.49	6/30/13		

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value	
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>Absolute Return Composite</b>	0.61	0.61	2.99	0.82	3.87	2.93	3.44	3.49	6/30/13	81,595,456	4.11
HFRI FOF Div (1 Month Lag)	0.03	0.03	2.28	0.37	3.46	3.00	3.15	2.97	6/30/13		
Value Added	0.58	0.58	0.71	0.45	0.40	-0.08	0.28	0.51	6/30/13		
<b>Private Equity Composite</b>	-0.09	-0.09	8.57	5.97	11.48	10.70	12.84	12.46	6/30/13	229,407,882	11.54
KERS Short Term PE Index	-0.09	-0.09	8.57	5.97	11.48	10.70	12.84	12.46	6/30/13		
Value Added	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6/30/13		
Russell 3000 +3% Qtr Lag	3.57	3.57	16.23	8.40	19.88	16.39	16.95	17.78	6/30/13		
<b>Cash Composite</b>	0.19	0.19	1.68	0.70	2.16	1.30	0.86	0.86	6/30/13	138,114,921	6.95
91-Day Treasury Bill	0.18	0.18	1.48	0.67	1.68	0.90	0.55	0.52	6/30/13		
Value Added	0.01	0.01	0.20	0.03	0.49	0.40	0.30	0.34	6/30/13		
<b>Other Assets</b>	0.00	0.00	0.00	0.00	0.00			0.00	8/31/17	1,879,904	0.09

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value	
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>KERS (H) Pension Plan</b>	-3.51	-3.51	-0.14	-1.29	2.35	7.24	6.02	9.02	3/31/84	640,639,568	
KERS (H) Allocation Index	-3.74	-3.74	-0.84	-1.44	1.43	7.13	6.09	9.14	3/31/84		
Value Added	0.23	0.23	0.70	0.14	0.91	0.12	-0.07	-0.12	3/31/84		
KERS (H) IPS Benchmark	-3.61	-3.61	-0.20	-1.15	1.62				3/31/84		
Assumed Rate 6.25%	0.51	0.51	5.18	2.04	6.25				3/31/84		
<b>US Equity Composite</b>	-7.49	-7.49	1.55	-1.85	5.63	10.57	9.72	11.30	6/30/13	112,350,770	17.54
Russell 3000	-7.36	-7.36	2.43	-0.76	6.60	11.27	10.81	12.25	6/30/13		
Value Added	-0.13	-0.13	-0.88	-1.08	-0.97	-0.70	-1.09	-0.95	6/30/13		
<b>Non-US Equity Composite</b>	-8.41	-8.41	-9.32	-7.80	-5.93	5.88	2.87	5.23	6/30/13	127,748,132	19.94
Policy Index	-8.36	-8.36	-11.35	-8.00	-8.44	4.68	1.99	4.44	6/30/13		
Value Added	-0.06	-0.06	2.03	0.20	2.51	1.20	0.88	0.80	6/30/13		
<b>Fixed Income Composite</b>	-0.48	-0.48	0.26	0.80	0.58	4.06	3.48	3.75	6/30/13	199,219,338	31.10
Policy Index	-1.22	-1.22	-0.65	0.10	-0.49	4.77	4.07	4.14	6/30/13		
Value Added	0.74	0.74	0.92	0.70	1.06	-0.71	-0.58	-0.40	6/30/13		
<b>Real Return Composite</b>	-2.72	-2.72	-2.42	-2.13	-1.72	4.17	2.08	2.57	6/30/13	53,759,836	8.39
Real Return Index (P)	-2.14	-2.14	-1.78	-1.53	-1.10	2.26	1.11	1.32	6/30/13		
Value Added	-0.58	-0.58	-0.64	-0.60	-0.62	1.91	0.96	1.24	6/30/13		
<b>Real Estate Composite</b>	0.21	0.21	7.47	2.93	10.01	9.76	9.44	9.12	6/30/13	29,959,451	4.68
NCREIF ODCE NOF 1 Quarter Lag	1.87	1.87	7.71	3.71	7.71	7.83	9.71	10.49	6/30/13		
Value Added	-1.66	-1.66	-0.24	-0.78	2.29	1.94	-0.28	-1.37	6/30/13		

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value	
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>Absolute Return Composite</b>	0.61	0.61	2.99	0.82	3.87	2.92	3.48	3.53	6/30/13	21,288,731	3.32
HFRI FOF Div (1 Month Lag)	0.03	0.03	2.28	0.37	3.46	3.00	3.15	2.97	6/30/13		
Value Added	0.58	0.58	0.71	0.45	0.40	-0.08	0.32	0.55	6/30/13		
<b>Private Equity Composite</b>	-0.19	-0.19	12.00	5.17	15.71	12.88	14.37	13.97	6/30/13	62,369,444	9.74
KERS (H) Short Term PE Index	-0.19	-0.19	12.00	5.17	15.71	12.88	14.37	13.97	6/30/13		
Value Added	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6/30/13		
Russell 3000 +3% Qtr Lag	3.57	3.57	16.23	8.40	19.88	16.39	16.95	17.78	6/30/13		
<b>Cash Composite</b>	0.19	0.19	1.74	0.71	2.26	1.34	0.88	0.88	6/30/13	32,403,144	5.06
91-Day Treasury Bill	0.18	0.18	1.48	0.67	1.68	0.90	0.55	0.52	6/30/13		
Value Added	0.01	0.01	0.25	0.04	0.59	0.44	0.33	0.36	6/30/13		
<b>Other Assets</b>	0.00	0.00	0.00	0.00	0.00			0.00	8/31/17	1,540,723	0.24



# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value	
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>CERS Pension Plan</b>	-3.56	-3.56	-0.16	-1.36	2.35	7.30	6.01	9.02	3/31/84	6,854,083,522	
CERS Allocation Index	-3.74	-3.74	-0.82	-1.45	1.47	7.14	6.10	9.14	3/31/84		
Value Added	0.18	0.18	0.66	0.09	0.88	0.16	-0.09	-0.12	3/31/84		
CERS IPS Benchmark	-3.61	-3.61	-0.17	-1.16	1.66				3/31/84		
Assumed Rate 6.25%	0.51	0.51	5.18	2.04	6.25				3/31/84		
<b>US Equity Composite</b>	-7.50	-7.50	1.55	-1.85	5.62	10.64	9.71	11.29	6/30/13	1,222,419,934	17.83
Russell 3000	-7.36	-7.36	2.43	-0.76	6.60	11.27	10.81	12.25	6/30/13		
Value Added	-0.13	-0.13	-0.88	-1.08	-0.97	-0.63	-1.10	-0.96	6/30/13		
<b>Non-US Equity Composite</b>	-8.41	-8.41	-9.32	-7.80	-5.93	5.86	2.86	5.23	6/30/13	1,392,131,149	20.31
Policy Index	-8.36	-8.36	-11.35	-8.00	-8.44	4.68	1.99	4.44	6/30/13		
Value Added	-0.06	-0.06	2.03	0.20	2.51	1.18	0.87	0.79	6/30/13		
<b>Fixed Income Composite</b>	-0.49	-0.49	0.31	0.80	0.62	4.05	3.50	3.76	6/30/13	2,100,630,118	30.65
Policy Index	-1.22	-1.22	-0.65	0.10	-0.49	4.77	4.07	4.14	6/30/13		
Value Added	0.72	0.72	0.96	0.70	1.10	-0.72	-0.57	-0.39	6/30/13		
<b>Real Return Composite</b>	-2.72	-2.72	-2.42	-2.13	-1.73	4.13	2.06	2.41	6/30/13	594,221,648	8.67
Real Return Index (P)	-2.14	-2.14	-1.78	-1.53	-1.10	2.26	1.11	1.32	6/30/13		
Value Added	-0.58	-0.58	-0.65	-0.60	-0.63	1.87	0.95	1.08	6/30/13		
<b>Real Estate Composite</b>	0.22	0.22	7.46	2.93	9.99	9.81	9.45	9.18	6/30/13	335,582,658	4.90
NCREIF ODCE NOF 1 Quarter Lag	1.87	1.87	7.71	3.71	7.71	7.83	9.71	10.49	6/30/13		
Value Added	-1.65	-1.65	-0.25	-0.78	2.27	1.98	-0.27	-1.31	6/30/13		

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value	
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>Absolute Return Composite</b>	0.61	0.61	2.99	0.82	3.87	2.92	3.49	3.54	6/30/13	253,913,657	3.70
HFRI FOF Div (1 Month Lag)	0.03	0.03	2.28	0.37	3.46	3.00	3.15	2.97	6/30/13		
Value Added	0.58	0.58	0.71	0.45	0.40	-0.08	0.33	0.56	6/30/13		
<b>Private Equity Composite</b>	-0.18	-0.18	12.33	5.07	16.12	13.27	14.67	14.23	6/30/13	671,930,025	9.80
CERS Short Term PE Index	-0.18	-0.18	12.33	5.07	16.12	13.27	14.67	14.23	6/30/13		
Value Added	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6/30/13		
Russell 3000 +3% Qtr Lag	3.57	3.57	16.23	8.40	19.88	16.39	16.95	17.78	6/30/13		
<b>Cash Composite</b>	0.19	0.19	1.80	0.71	2.39	1.39	0.91	0.90	6/30/13	281,571,874	4.11
91-Day Treasury Bill	0.18	0.18	1.48	0.67	1.68	0.90	0.55	0.52	6/30/13		
Value Added	0.01	0.01	0.32	0.04	0.72	0.49	0.35	0.38	6/30/13		
<b>Other Assets</b>	0.00	0.00	0.00	0.00	0.00			0.00	8/31/17	1,682,460	0.02

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value	
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>CERS (H) Pension Plan</b>	-3.56	-3.56	-0.11	-1.35	2.39	7.31	6.04	9.02	3/31/84	2,294,309,009	
CERS (H) Allocation Index	-3.74	-3.74	-0.77	-1.44	1.52	7.16	6.11	9.14	3/31/84		
Value Added	0.18	0.18	0.65	0.09	0.87	0.15	-0.08	-0.12	3/31/84		
CERS (H) IPS Benchmark	-3.61	-3.61	-0.12	-1.16	1.71				3/31/84		
Assumed Rate 6.25%	0.51	0.51	5.18	2.04	6.25				3/31/84		
<b>US Equity Composite</b>	-7.50	-7.50	1.55	-1.85	5.63	10.69	9.74	11.32	6/30/13	407,998,824	17.78
Russell 3000	-7.36	-7.36	2.43	-0.76	6.60	11.27	10.81	12.25	6/30/13		
Value Added	-0.13	-0.13	-0.88	-1.08	-0.97	-0.58	-1.07	-0.94	6/30/13		
<b>Non-US Equity Composite</b>	-8.41	-8.41	-9.32	-7.80	-5.93	5.85	2.86	5.23	6/30/13	465,293,107	20.28
Policy Index	-8.36	-8.36	-11.35	-8.00	-8.44	4.68	1.99	4.44	6/30/13		
Value Added	-0.06	-0.06	2.03	0.20	2.51	1.17	0.87	0.79	6/30/13		
<b>Fixed Income Composite</b>	-0.50	-0.50	0.23	0.77	0.54	4.00	3.47	3.73	6/30/13	702,855,429	30.63
Policy Index	-1.22	-1.22	-0.65	0.10	-0.49	4.77	4.07	4.14	6/30/13		
Value Added	0.72	0.72	0.88	0.67	1.02	-0.77	-0.60	-0.42	6/30/13		
<b>Real Return Composite</b>	-2.74	-2.74	-2.41	-2.13	-1.71	4.17	2.09	2.50	6/30/13	202,697,686	8.83
Real Return Index (P)	-2.14	-2.14	-1.78	-1.53	-1.10	2.26	1.11	1.32	6/30/13		
Value Added	-0.60	-0.60	-0.63	-0.60	-0.61	1.91	0.98	1.18	6/30/13		
<b>Real Estate Composite</b>	0.22	0.22	7.46	2.94	9.99	9.78	9.44	9.16	6/30/13	105,886,244	4.62
NCREIF ODCE NOF 1 Quarter Lag	1.87	1.87	7.71	3.71	7.71	7.83	9.71	10.49	6/30/13		
Value Added	-1.65	-1.65	-0.25	-0.78	2.28	1.95	-0.27	-1.33	6/30/13		

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value	
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>Absolute Return Composite</b>	0.61	0.61	2.99	0.82	3.87	2.92	3.49	3.54	6/30/13	80,430,713	3.51
HFRI FOF Div (1 Month Lag)	0.03	0.03	2.28	0.37	3.46	3.00	3.15	2.97	6/30/13		
Value Added	0.58	0.58	0.71	0.45	0.40	-0.08	0.33	0.57	6/30/13		
<b>Private Equity Composite</b>	-0.18	-0.18	12.86	5.12	16.65	13.65	15.12	14.70	6/30/13	229,324,330	10.00
CERS (H) Short Term PE Index	-0.18	-0.18	12.86	5.12	16.65	13.65	15.12	14.70	6/30/13		
Value Added	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6/30/13		
Russell 3000 +3% Qtr Lag	3.57	3.57	16.23	8.40	19.88	16.39	16.95	17.78	6/30/13		
<b>Cash Composite</b>	0.19	0.19	1.78	0.71	2.37	1.38	0.90	0.90	6/30/13	97,990,976	4.27
91-Day Treasury Bill	0.18	0.18	1.48	0.67	1.68	0.90	0.55	0.52	6/30/13		
Value Added	0.01	0.01	0.30	0.04	0.69	0.48	0.35	0.38	6/30/13		
<b>Other Assets</b>	0.00	0.00	0.00	0.00	0.00			0.00	8/31/17	1,831,701	0.08

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value	
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>SPRS Pension Plan</b>	-3.07	-3.07	-0.14	-1.02	2.08	6.35	5.41	8.93	3/31/84	261,579,622	
SPRS Allocation Index	-3.35	-3.35	-0.37	-0.86	1.65	6.86	5.92	9.11	3/31/84		
Value Added	0.28	0.28	0.23	-0.16	0.43	-0.50	-0.51	-0.18	3/31/84		
SPRS IPS Benchmark	-3.19	-3.19	-0.43	-1.06	1.38				3/31/84		
Assumed Rate 5.25%	0.43	0.43	4.36	1.72	5.25				3/31/84		
<b>US Equity Composite</b>	-7.50	-7.50	1.53	-1.86	5.60	10.09	9.44	11.07	6/30/13	38,819,239	14.84
Russell 3000	-7.36	-7.36	2.43	-0.76	6.60	11.27	10.81	12.25	6/30/13		
Value Added	-0.14	-0.14	-0.90	-1.10	-1.00	-1.18	-1.37	-1.19	6/30/13		
<b>Non-US Equity Composite</b>	-8.41	-8.41	-9.32	-7.80	-5.93	5.43	2.58	4.96	6/30/13	44,877,762	17.16
Policy Index	-8.36	-8.36	-11.35	-8.00	-8.44	4.68	1.99	4.44	6/30/13		
Value Added	-0.06	-0.06	2.03	0.20	2.51	0.75	0.59	0.52	6/30/13		
<b>Fixed Income Composite</b>	-0.45	-0.45	0.16	0.75	0.47	3.87	3.39	3.68	6/30/13	93,986,164	35.93
Policy Index	-1.22	-1.22	-0.65	0.10	-0.49	4.77	4.07	4.14	6/30/13		
Value Added	0.77	0.77	0.81	0.65	0.96	-0.90	-0.67	-0.47	6/30/13		
<b>Real Return Composite</b>	-2.66	-2.66	-2.50	-2.14	-1.82	3.98	1.93	2.37	6/30/13	21,387,686	8.18
Real Return Index (P)	-2.14	-2.14	-1.78	-1.53	-1.10	2.26	1.11	1.32	6/30/13		
Value Added	-0.52	-0.52	-0.72	-0.60	-0.72	1.71	0.82	1.05	6/30/13		
<b>Real Estate Composite</b>	0.26	0.26	7.39	2.93	9.87	9.68	9.23	9.10	6/30/13	12,506,578	4.78
NCREIF ODCE NOF 1 Quarter Lag	1.87	1.87	7.71	3.71	7.71	7.83	9.71	10.49	6/30/13		
Value Added	-1.61	-1.61	-0.32	-0.79	2.16	1.86	-0.49	-1.39	6/30/13		

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value	
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>Absolute Return Composite</b>	0.61	0.61	2.99	0.82	3.87	2.93	3.45	3.50	6/30/13	8,584,901	3.28
HFRI FOF Div (1 Month Lag)	0.03	0.03	2.28	0.37	3.46	3.00	3.15	2.97	6/30/13		
Value Added	0.58	0.58	0.71	0.45	0.40	-0.08	0.30	0.53	6/30/13		
<b>Private Equity Composite</b>	-0.20	-0.20	9.74	5.36	13.12	11.23	13.00	12.71	6/30/13	20,517,534	7.84
SPRS Short Term PE Index	-0.20	-0.20	9.74	5.36	13.12	11.23	13.00	12.71	6/30/13		
Value Added	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6/30/13		
Russell 3000 +3% Qtr Lag	3.57	3.57	16.23	8.40	19.88	16.39	16.95	17.78	6/30/13		
<b>Cash Composite</b>	0.19	0.19	1.68	0.70	2.16	1.31	0.86	0.86	6/30/13	20,534,544	7.85
91-Day Treasury Bill	0.18	0.18	1.48	0.67	1.68	0.90	0.55	0.52	6/30/13		
Value Added	0.01	0.01	0.20	0.03	0.48	0.41	0.31	0.34	6/30/13		
<b>Other Assets</b>	0.00	0.00	0.00	0.00	0.00			0.00	8/31/17	365,213	0.14

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value	
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>KRS Pension Plan</b>	-3.45	-3.45	-0.06	-1.23	2.40	7.12	5.98	9.01	3/31/84	12,037,992,997	100.00
KRS Allocation Index	-3.67	-3.67	-0.87	-1.39	1.33	6.94	6.13	9.13	3/31/84		
Value Added	0.22	0.22	0.81	0.16	1.07	0.18	-0.15	-0.12	3/31/84		
KRS IPS Benchmark	-3.54	-3.54	-0.24	-1.13	1.58				3/31/84		
<b>US Equity Composite</b>	-7.49	-7.49	1.56	-1.84	5.64	10.67	9.84	11.19	3/31/84	2,064,912,644	17.15
Russell 3000	-7.36	-7.36	2.43	-0.76	6.60	11.27	10.81	11.24	3/31/84		
Value Added	-0.13	-0.13	-0.87	-1.08	-0.96	-0.60	-0.98	-0.06	3/31/84		
<b>S&amp;P 500 Index</b>	-6.81	-6.81	3.18	0.20	7.55	11.50	11.31	7.21	6/30/01	975,721,141	8.11
Standard & Poor's 500	-6.84	-6.84	3.01	0.35	7.35	11.52	11.34	6.81	6/30/01		
Value Added	0.03	0.03	0.17	-0.15	0.20	-0.02	-0.03	0.40	6/30/01		
<b>Scientific Beta</b>	-6.34	-6.34	1.20	-1.26	5.50			10.82	6/30/16	280,897,925	2.33
Standard & Poor's 500	-6.84	-6.84	3.01	0.35	7.35			13.84	6/30/16		
Value Added	0.50	0.50	-1.81	-1.61	-1.85			-3.02	6/30/16		
<b>River Road</b>									6/30/11	18,589,394	0.15
Russell 3000 Value									6/30/11		
Value Added									6/30/11		
<b>River Road FAV</b>	-3.80	-3.80	7.17	2.63	10.78			16.07	6/30/16	126,981,890	1.05
Russell 3000 Value	-5.46	-5.46	-1.52	-0.36	2.78			9.73	6/30/16		
Value Added	1.66	1.66	8.68	3.00	8.00			6.34	6/30/16		

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value	
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>Westfield Capital</b>	-9.55	-9.55	4.96	-2.30	7.28	10.57	10.21	12.04	6/30/11	132,839,420	1.10
Russell 3000 Growth	-9.23	-9.23	6.19	-1.17	10.20	13.45	13.06	13.79	6/30/11		
Value Added	-0.32	-0.32	-1.22	-1.13	-2.91	-2.88	-2.85	-1.75	6/30/11		
<b>Systematic</b>	-9.67	-9.67	-7.04	-6.97	-1.38	7.84	6.07	10.59	6/30/12	228,910,412	1.90
Russell Mid Cap Value	-7.20	-7.20	-4.30	-4.15	0.16	8.15	8.11	12.32	6/30/12		
Value Added	-2.47	-2.47	-2.74	-2.82	-1.54	-0.31	-2.04	-1.73	6/30/12		
<b>Internal US Mid Cap</b>	-9.54	-9.54	-1.74	-5.93	2.21	10.23		8.88	7/31/14	123,662,097	1.03
S&P 400 Mid Cap	-9.55	-9.55	-2.77	-6.05	1.02	9.85		8.67	7/31/14		
Value Added	0.01	0.01	1.03	0.12	1.19	0.39		0.21	7/31/14		
<b>NTGI Structured</b>	-10.02	-10.02	0.93	-6.57	3.29	11.24	8.88	9.99	9/30/99	177,252,394	1.47
Russell 2000	-10.86	-10.86	-0.60	-7.67	1.85	10.68	8.01	8.27	9/30/99		
Value Added	0.84	0.84	1.53	1.10	1.43	0.56	0.87	1.72	9/30/99		
<b>Invesco</b>									7/31/05	7,474	0.00
<b>Transition Account</b>									6/30/11	50,496	0.00



# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns								Market Value		
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>Non-US Equity Composite</b>	-8.41	-8.41	-9.31	-7.80	-5.92	5.76	2.78	2.90	6/30/00	2,369,801,366	19.69
Policy Index	-8.36	-8.36	-11.35	-8.00	-8.44	4.68	1.99	3.00	6/30/00		
Value Added	-0.06	-0.06	2.05	0.20	2.52	1.08	0.79	-0.10	6/30/00		
<b>BlackRock ACWI Ex US</b>	-8.13	-8.13	-10.76	-7.47	-8.01	4.68	1.90	6.22	6/30/09	939,341,641	7.80
MSCI ACWI X US (N)	-8.13	-8.13	-10.97	-7.49	-8.24	4.37	1.63	5.99	6/30/09		
Value Added	0.00	0.00	0.21	0.02	0.23	0.30	0.27	0.23	6/30/09		
<b>American Century</b>	-9.71	-9.71	-6.52	-10.09	-3.35	6.22		2.70	6/30/14	315,831,393	2.62
Policy Index	-8.36	-8.36	-11.35	-8.00	-8.44	4.62		0.67	6/30/14		
Value Added	-1.35	-1.35	4.83	-2.09	5.09	1.59		2.03	6/30/14		
<b>Franklin Templeton</b>	-10.12	-10.12	-6.57	-12.10	-1.16	9.09		4.81	6/30/14	233,705,758	1.94
Policy Index	-8.36	-8.36	-11.35	-8.00	-8.44	4.62		0.67	6/30/14		
Value Added	-1.76	-1.76	4.79	-4.11	7.28	4.47		4.14	6/30/14		
<b>Lazard Asset Mgmt</b>	-8.02	-8.02	-9.18	-7.35	-5.38	4.36		1.91	6/30/14	425,622,814	3.54
Policy Index	-8.36	-8.36	-11.35	-8.00	-8.44	4.62		0.67	6/30/14		
Value Added	0.34	0.34	2.17	0.65	3.06	-0.26		1.25	6/30/14		
<b>LSV Asset Mgmt</b>	-7.25	-7.25	-9.10	-3.77	-5.58	4.84		1.33	6/30/14	378,087,798	3.14
Policy Index	-8.36	-8.36	-11.35	-8.00	-8.44	4.62		0.67	6/30/14		
Value Added	1.11	1.11	2.26	4.23	2.86	0.22		0.67	6/30/14		
<b>NTGI Int'l Small Cap</b>	-9.71	-9.71	-13.21	-11.08	-9.43	5.65	3.58	11.25	11/30/08	73,223,097	0.61
MSCI ACWI X US Small Cap (N)	-9.73	-9.73	-13.71	-11.09	-9.73	5.47	3.36	11.55	11/30/08		
Value Added	0.02	0.02	0.49	0.02	0.30	0.18	0.23	-0.30	11/30/08		

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value	
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>Pyramis Intl</b>									7/31/01	2,157,836	0.02
<b>Boston Company</b>									4/30/05	750,519	0.01
<b>Non-US Equity Transition</b>									5/31/14	1,080,510	0.01

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value	
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>Fixed Income Composite</b>	-0.46	-0.46	0.42	0.83	0.72	4.21	3.79	7.44	3/31/84	3,757,343,276	31.21
Policy Index	-1.22	-1.22	-0.65	0.10	-0.49	4.77	4.07	7.25	3/31/84		
Value Added	0.76	0.76	1.07	0.73	1.21	-0.57	-0.27	0.19	3/31/84		
Bloomberg Global Aggregate	-1.12	-1.12	-3.46	-2.03	-2.05	1.52	0.33		3/31/84		
<b>Core Fixed Income Composite</b>	-0.35	-0.35						-0.35	9/30/18	2,005,879,267	16.66
Bloomberg Universal	-0.84	-0.84						-0.84	9/30/18		
Value Added	0.49	0.49						0.49	9/30/18		
<b>BNY IG Credit</b>	-0.26	-0.26	-0.97	0.48				-1.17	11/30/17	885,517,407	7.36
Bloomberg Int Credit	-0.42	-0.42	-1.14	0.31				-0.90	11/30/17		
Value Added	0.16	0.16	0.18	0.17				-0.28	11/30/17		
<b>Lord Abbett</b>	-0.03	-0.03						-0.03	9/30/18	541,159,470	4.50
Bloomberg Aggregate	-0.79	-0.79						-0.79	9/30/18		
Value Added	0.76	0.76						0.76	9/30/18		
<b>NISA</b>	-0.78	-0.78	-2.40	-0.83	-2.01	1.32	2.08	3.61	1/31/09	578,995,243	4.81
Bloomberg Aggregate	-0.79	-0.79	-2.38	-0.77	-2.05	1.04	1.83	3.41	1/31/09		
Value Added	0.01	0.01	-0.02	-0.06	0.05	0.28	0.25	0.20	1/31/09		
<b>BlackRock IG Credit</b>	0.19	0.19	-0.29	1.21	-0.35			1.26	3/31/17	3,833	0.00
<b>PIMCO</b>									12/31/09	203,315	0.00

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns								Market Value		
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>Opportunistic Fixed Composite</b>	-0.56	-0.56						-0.56	9/30/18	1,751,464,009	14.55
Bloomberg High Yield	-1.60	-1.60						-1.60	9/30/18		
Value Added	1.04	1.04						1.04	9/30/18		
<b>Arrowmark</b>	1.20	1.20		3.81				3.81	5/31/18	24,881,643	0.21
S&P LSTA Leverage Loan Index	-0.03	-0.03		1.81				1.93	5/31/18		
Value Added	1.23	1.23		2.00				1.89	5/31/18		
<b>BSP Private Credit</b>	0.00	0.00		0.36				0.07	1/31/18	49,158,945	0.41
S&P LSTA Leverage Loan Index	-0.03	-0.03		1.81				3.01	1/31/18		
Value Added	0.03	0.03		-1.45				-2.94	1/31/18		
<b>Cerberus Capital Mgmt</b>	1.14	1.14	8.07	3.85	8.71	8.66		8.31	8/31/14	86,103,705	0.72
S&P LSTA Leverage Loan	-0.03	-0.03	4.00	1.81	4.54	5.37		3.88	8/31/14		
Value Added	1.17	1.17	4.07	2.05	4.17	3.28		4.43	8/31/14		
<b>Columbia</b>	-1.83	-1.83	-0.10	1.16	-0.16	4.95	4.56	6.46	10/31/11	344,852,504	2.86
Bloomberg High Yield	-1.60	-1.60	0.93	0.77	0.97	6.60	4.68	6.51	10/31/11		
Value Added	-0.23	-0.23	-1.02	0.40	-1.13	-1.65	-0.12	-0.04	10/31/11		
<b>Manulife Asset Mgmt</b>	-2.24	-2.24	-3.49	-1.42	-2.92	1.52	1.91	3.31	11/30/11	444,531,503	3.69
Policy Index	-0.84	-0.84	-2.23	-0.57	-1.95	1.45	0.28	0.86	11/30/11		
Value Added	-1.40	-1.40	-1.26	-0.85	-0.98	0.07	1.62	2.45	11/30/11		
<b>Marathon Bluegrass</b>	1.17	1.17	6.16	4.52	6.85			8.15	12/31/15	327,428,539	2.72
Bloomberg High Yield	-1.60	-1.60	0.93	0.77	0.97			8.83	12/31/15		
Value Added	2.77	2.77	5.23	3.75	5.88			-0.68	12/31/15		

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value	
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>Shenkman Capital</b>	0.02	0.02	4.16	2.05	4.27	4.49	3.65	4.76	9/30/10	238,767,328	1.98
S&P LSTA Leverage Loan	-0.03	-0.03	4.00	1.81	4.54	5.37	4.26	5.67	9/30/10		
Value Added	0.05	0.05	0.15	0.25	-0.27	-0.89	-0.62	-0.91	9/30/10		
<b>Waterfall</b>	0.90	0.90	7.29	2.63	8.56	10.35	9.74	11.89	1/31/10	177,004,482	1.47
Policy Index	-0.90	-0.90	1.50	0.82	1.79	5.16	3.68	5.09	1/31/10		
Value Added	1.80	1.80	5.80	1.81	6.77	5.19	6.07	6.80	1/31/10		
<b>White Oak Yield Spectrum</b>	0.00	0.00		1.23				1.57	2/28/18	58,677,095	0.49
S&P LSTA Leverage Loan Index	-0.03	-0.03		1.81				2.81	2/28/18		
Value Added	0.03	0.03		-0.58				-1.23	2/28/18		
<b>Loomis</b>									10/31/11	58,265	0.00

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns								Market Value		
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>Real Return Composite</b>	-2.77	-2.77	-2.42	-2.13	-1.71	4.16	2.04	3.23	6/30/11	1,027,957,562	8.54
Real Return Index (P)	-2.14	-2.14	-1.78	-1.53	-1.10	2.26	1.11	2.19	6/30/11		
Value Added	-0.63	-0.63	-0.64	-0.60	-0.61	1.89	0.93	1.04	6/30/11		
<b>Internal TIPS</b>	-0.47	-0.47	-0.47	-0.66	-0.28	1.68	1.28	4.71	4/30/02	224,721,643	1.87
Bloomberg 1-10 Yrs TIPS	-0.78	-0.78	-0.98	-1.19	-0.61	1.38	0.87	4.56	4/30/02		
Value Added	0.31	0.31	0.50	0.53	0.33	0.31	0.41	0.15	4/30/02		
<b>PIMCO All Asset</b>	-3.08	-3.08	-2.75	-2.75	-2.50	5.95	2.36	4.14	11/30/11	333,739,769	2.77
Bloomberg 1-10 Yrs TIPS	-0.78	-0.78	-0.98	-1.19	-0.61	1.38	0.69	0.61	11/30/11		
Value Added	-2.30	-2.30	-1.77	-1.56	-1.89	4.58	1.67	3.53	11/30/11		
<b>Tortoise Capital</b>	-7.40	-7.40	-4.63	-4.70	-0.90	-0.22	-0.94	10.42	7/31/09	142,205,964	1.18
Alerian MLP	-7.99	-7.99	-2.57	-1.95	0.68	-1.52	-4.84	6.95	7/31/09		
Value Added	0.59	0.59	-2.06	-2.76	-1.58	1.29	3.90	3.47	7/31/09		
<b>Nuveen Real Asset</b>	-3.14	-3.14	-2.90	-1.68	-1.78	5.58		3.71	1/31/15	203,428,603	1.69
Policy Index	-2.86	-2.86	-3.84	-3.07	-3.11	4.70		3.43	1/31/15		
Value Added	-0.28	-0.28	0.94	1.39	1.33	0.87		0.28	1/31/15		
<b>Amerra AGRI Fund II</b>	0.00	0.00	-4.45	-1.41	-6.38	0.25	4.65	3.68	11/30/12	23,695,229	0.20
<b>Amerra AGRI Holdings</b>	0.00	0.00	-3.47	-1.82	-4.66	-1.74		-1.60	7/31/15	42,500,395	0.35
<b>BTG Pactual</b>	0.00	0.00	-11.17	-6.99	-8.56	-7.71		-10.44	11/30/14	17,530,001	0.15
<b>Magnetar MTP EOF II</b>	0.00	0.00	6.56	3.34	11.92	2.65		2.44	7/31/15	18,876,332	0.16
<b>Oberland Capital</b>									7/31/18	958,045	0.01

# MONTHLY SUMMARY

## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns								Market Value		
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>Taurus Mine Finance</b>	0.00	0.00	11.77	7.14	10.06	17.81		14.10	3/31/15	19,620,003	0.16
<b>TPF II</b>									9/30/08	681,578	0.01
<b>Real Estate Composite</b>	0.25	0.25	7.45	2.92	9.94	9.53	9.16	6.09	6/30/84	580,700,022	4.82
NCREIF ODCE NOF 1 Quarter Lag	1.87	1.87	7.71	3.71	7.71	7.83	9.71		6/30/84		
Value Added	-1.62	-1.62	-0.26	-0.80	2.23	1.71	-0.55		6/30/84		
<b>Divcowest IV</b>	0.00	0.00	25.52	7.41	25.77	30.11		23.54	2/28/14	4,080,190	0.03
<b>Greenfield Acq VI</b>	0.00	0.00	-19.57	-11.16	-18.55	-2.73	4.64	5.67	11/30/12	6,296,725	0.05
<b>Greenfield Acq VII</b>	0.00	0.00	12.43	5.21	13.34	13.79		12.14	6/30/14	27,293,553	0.23
<b>H/2 Credit Partner</b>	-0.11	-0.11	2.04	1.07	2.18	5.17	5.66	6.01	6/30/11	86,247,291	0.72
<b>Harrison Street</b>	0.00	0.00	7.96	3.45	10.99	10.31	10.19	8.93	4/30/12	80,712,221	0.67
<b>Lubert Adler VII</b>	0.00	0.00	8.04	2.95	12.69	7.09		-1.46	6/30/14	28,783,475	0.24
<b>Mesa West Core Lend</b>	0.00	0.00	6.97	3.35	8.71	8.16	7.19	6.84	4/30/13	59,526,336	0.49
<b>Prologis Targeted US</b>	0.00	0.00	14.62	5.13	21.77	17.00		15.46	9/30/14	76,920,543	0.64
<b>Rubenstein PF II</b>	0.00	0.00	11.74	4.86	17.82	9.62	14.80	13.82	6/30/13	15,987,639	0.13
<b>Stockbridge Sm/Mkts</b>	2.16	2.16	7.63	3.84	9.43	9.51		9.45	4/30/14	86,176,697	0.72
<b>Walton St RE VI</b>	0.00	0.00	7.05	2.23	9.80	4.12	8.09	-17.43	4/30/09	14,787,733	0.12
<b>Walton St RE VII</b>	0.00	0.00	4.61	0.26	6.82	10.35	12.67	12.37	6/30/13	20,510,319	0.17
<b>Fundamental Partners III</b>	0.00	0.00	3.31	1.71	5.28			4.57	4/30/17	33,508,963	0.28
<b>Lubert Adler VII B</b>	0.00	0.00	3.16	2.12	-1.08			-0.81	6/30/17	15,573,215	0.13
<b>Mesa West IV</b>	0.00	0.00	6.26	2.38	7.61			4.00	2/28/17	11,128,939	0.09
<b>Patron Capital</b>	-2.45	-2.45	19.48	-0.22	20.16			-1.63	7/31/16	13,166,184	0.11

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## Investment Performance and Market Values

For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value	
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>Absolute Return Composite</b>	0.61	0.61	2.99	0.82	3.87	2.92	3.47	4.09	3/31/10	445,813,457	3.70
HFRI FOF Div (1 Month Lag)	0.03	0.03	2.28	0.37	3.46	3.00	3.15	2.98	3/31/10		
Value Added	0.58	0.58	0.71	0.44	0.40	-0.08	0.32	1.11	3/31/10		
<b>Anchorage Capital</b>	0.46	0.46	3.05	1.76	4.81			5.58	7/31/16	1,410,253	0.01
<b>Blackstone Strat Opp</b>	0.02	0.02	4.37	1.27	5.19			4.96	7/31/17	6,135,472	0.05
<b>Coatue Qualified Partners</b>									6/30/15	678,142	0.01
<b>Credit Suisse</b>	0.74	0.74	5.80	2.29	6.58			7.32	5/31/17	23,783,606	0.20
<b>Davidson Kempner LP</b>	0.00	0.00	2.33	0.76	2.40			5.72	1/31/16	4,940,099	0.04
<b>Gotham Neutral Strategies</b>	1.72	1.72	2.88	0.54	4.06			-1.19	3/31/17	13,505,567	0.11
<b>Governors Lane Onshore</b>	-3.04	-3.04	-2.77	-1.22	-3.37			-0.26	3/31/17	21,387,633	0.18
<b>Knighthead</b>									12/31/13	353,736	0.00
<b>Liquidalts H2O Force</b>	2.22	2.22	4.06	3.96	-0.56			7.07	7/31/16	16,712,700	0.14
<b>Luxor Capital</b>	0.00	0.00	8.03	0.26	7.92	9.22		1.52	3/31/14	2,040,386	0.02
<b>Myriad Opportunities</b>	1.26	1.26	-1.91	-2.67	-0.62			6.99	4/30/16	47,628,139	0.40
<b>PAAMCO</b>									8/31/11	375,358	0.00
<b>Pine River</b>									4/30/14	491,095	0.00
<b>PRISMA Capital</b>	0.88	0.80	4.96	1.73	6.98	-3.40	3.33	3.95	8/31/11	252,904,543	2.10
<b>Prudential Fund I</b>	0.00	0.00	3.35	1.36	2.95			4.83	3/31/17	16,513,348	0.14
<b>SRS Partners US</b>	-0.17	-0.17	-4.97	-8.16	-5.00			6.42	7/31/17	7,437,062	0.06
<b>Senator LP</b>	-3.53	-3.53	-3.41	-2.68	-2.11			4.61	8/31/16	4,381,285	0.04
<b>Systematica Blue Matrix</b>	0.00	0.00	-3.43	-4.44	-4.59			1.05	3/31/17	12,019,420	0.10
<b>Tide Point Partners</b>									3/31/17	803,023	0.01
<b>Tourbillon Global Equity</b>	-0.53	-0.53	-2.11	-1.68	-8.71	-8.02		-8.02	10/31/15	7,677,413	0.06
<b>Tricadia Select</b>	0.00	0.00	-18.26	-5.61	-20.32			-18.95	8/31/17	4,635,177	0.04



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For Periods Ending October 31, 2018

	Net of Fee Returns									Market Value	
	Month	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	Inception Return	Inception Date	\$	Percent
<b>Private Equity Composite</b>	-0.17	-0.17	11.65	5.25	15.27	11.36	13.48	11.29	6/30/02	1,213,549,213	10.08
KRS Short Term PE Index	-0.17	-0.17	11.66	5.25	15.27	11.37	13.48	11.29	6/30/02		
Value Added	0.00	0.00	-0.00	0.00	-0.00	-0.00	-0.00	-0.00	6/30/02		
Russell 3000 +3% Qtr Lag	3.57	3.57	16.23	8.40	19.88	16.39	16.95	11.27	6/30/02		
<b>Cash Composite</b>	0.19	0.19	1.73	0.70	2.28	1.35	0.88	3.58	12/31/87	570,615,457	4.74
91-Day Treasury Bill	0.18	0.18	1.48	0.67	1.68	0.90	0.55	3.28	12/31/87		
Value Added	0.01	0.01	0.25	0.03	0.60	0.45	0.33	0.30	12/31/87		
<b>Other Assets</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.10	3/31/99	7,300,000	0.06
Perimeter Park	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.10	3/31/99		