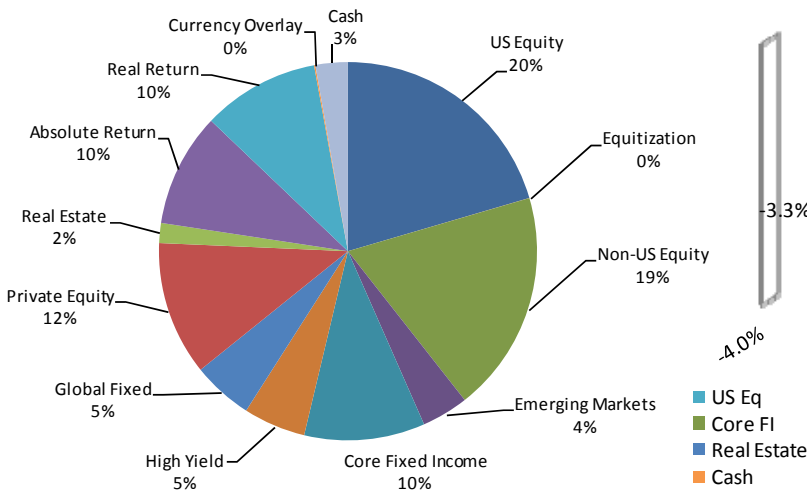
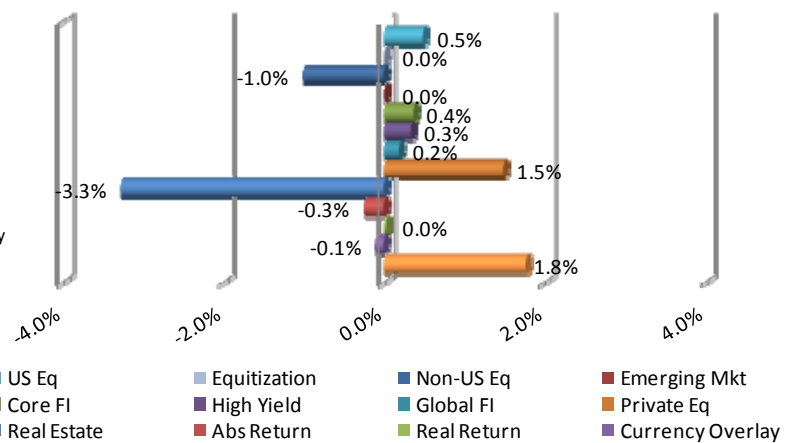


Kentucky Retirement Systems - Pension Fund - As of: 03/31/12										
Account / Group	Incep Date	MV	%	3Q-FY12	FY1D	1 YR	3 YR	5 YR	10 YR	Incep
<b>U.S. Equities</b>										
Total US Equities	06/30/00	2,254,266,505	20.5%	12.96	6.25	6.86	23.39	2.40	4.73	2.55
Ky Ret.Domestic Eq. Blended Index				12.87	7.21	6.68	23.16	1.08	3.78	1.71
<b>Non-U.S. Equities</b>										
Total Non-US Equities (Less Curr. Overlay)	06/30/00	2,086,602,404	19.0%	11.16	(8.93)	(8.53)	18.88	(1.28)	6.24	1.64
Total Non-US Equities (With Curr. Overlay)	06/30/00	2,074,646,055	18.9%	11.30	(9.81)	(9.80)	18.12	(1.66)	6.02	1.42
KY Ret.Int'l Eq. Blended Index				11.34	(7.31)	(6.68)	19.89	(1.85)	6.63	2.20
<b>Emerging Market Equities</b>										
Total Emerging Market Equity	06/30/11	440,686,993	4.0%	15.14	(1.59)	--	--	--	--	(1.59)
MSCI Emerging Markets GD				14.14	(7.56)	--	--	--	--	(7.56)
<b>Total Equity</b>										
Total Equity	03/31/84	4,769,599,553	43.4%	12.40	(1.75)	(1.42)	20.73	0.54	4.79	10.87
KY Ret.Equity Blended Index				12.34	(0.87)	(0.70)	21.68	0.15	4.85	10.70
<b>Total Fixed Income</b>										
Total Fixed Income	03/31/84	2,294,558,423	20.9%	2.76	5.88	8.83	8.72	6.05	6.07	8.26
KY Ret.Fixed Blended Index				0.85	5.26	8.08	7.09	6.49	6.29	8.10
<b>Real Return</b>										
Total Real Return	06/30/11	1,102,281,188	10.0%	2.59	9.53	--	--	--	--	9.53
KRS CPI + 300 bpts				2.40	3.90	--	--	--	--	3.90
<b>Absolute Return</b>										
Total Absolute Return	03/31/10	1,070,527,331	9.7%	3.21	1.36	2.74	--	--	--	2.53
HFR FOF: Diversified				2.62	(3.19)	(3.16)	--	--	--	1.65
<b>Real Estate</b>										
Total Real Estate	06/30/84	188,903,664	1.7%	2.80	5.34	8.94	7.78	4.70	5.35	5.32
NCREIF O-E Div Core GR NonL				2.82	9.60	13.28	2.13	2.91	7.97	-
<b>Private Equity</b>										
Total Private Equity	09/30/90	1,262,415,003	11.5%	3.06	6.48	11.90	12.22	0.86	10.22	10.84
KY Alt. Assets Blended Index				13.19	(2.18)	(2.03)	19.45	1.85	4.53	--
<b>Cash</b>										
Cash	12/31/87	305,261,732	2.8%	0.05	0.16	0.29	0.66	1.87	2.85	4.70
CG 3 Month Treasury				-	0.02	0.04	0.11	1.12	1.81	3.88
<b>Total Pension Fund</b>										
Total Pension Fund	03/31/84	10,993,546,896	100.0%	6.71	1.39	2.69	15.48	2.68	5.71	9.50
KY Ret.Blended Index				7.53	1.48	2.59	16.01	3.19	5.75	9.59

KRS Pension Asset Allocation



KRS Pension Relative Weights

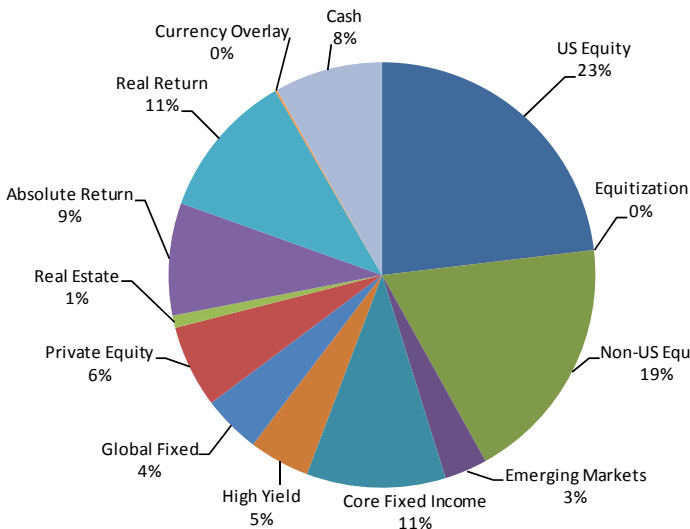


Mar 2012

KRS Quarterly PERFORMANCE UPDATE : Insurance Fund

Kentucky Retirement Systems - Insurance Fund - As of: 03/31/12										
Account / Group	Incep Date	MV	%	3Q-FY12	FYTD	1 YR	3 YR	5 YR	10 YR	Incep
<b>U.S. Equities</b>										
Total US Equities	06/30/00	710,269,183	23.2%	12.74	5.96	6.56	22.85	2.14	4.58	2.85
KY Domestic Equity Blend				12.87	7.21	7.23	23.82	2.20	4.50	2.24
<b>Non-U.S. Equities</b>										
Total Non-US Equities (Less Curr. Overlay)	03/31/00	576,807,897	18.8%	10.84	(8.96)	(8.60)	17.91	(1.14)	7.16	1.85
Total Non-US Equities (With Curr. Overlay)	06/30/00	572,364,904	18.7%	11.04	(10.22)	(10.38)	16.91	(1.64)	6.83	2.23
KRS Ins.Int'l Eq Blended Index				11.34	(7.31)	(6.51)	18.85	(2.52)	6.31	0.95
<b>Emerging Market Equities</b>										
Total Emerging Markets	06/30/11	99,787,584	3.3%	15.14	(1.57)	--	--	--	--	(1.57)
MSCI Emerging Markets GD				14.14	(7.56)	--	--	--	--	(7.56)
<b>Total Equities</b>										
Total Equities	06/30/92	1,382,421,670	45.2%	12.20	(2.09)	(1.87)	19.78	0.25	4.76	8.55
KRS Ins.Equity Blended Index				12.30	(0.73)	(0.35)	21.15	(0.07)	4.16	8.34
<b>Total Fixed Income</b>										
Total Fixed Income	06/30/00	600,417,581	19.6%	2.61	5.88	8.95	7.59	7.08	7.29	7.45
KRS Ins. Fixed Blended Index				0.85	5.26	8.68	7.58	6.92	7.16	7.27
<b>Real Return</b>										
Total Real Return	06/30/11	343,189,971	11.2%	2.24	9.11	--	--	--	--	9.11
KRS CPI + 300 bpts				2.40	3.90	--	--	--	--	3.90
<b>Real Estate</b>										
Total Real Estate	04/30/09	28,631,471	0.9%	3.34	5.59	9.74	--	--	--	8.95
NCREIF ODCE Price Index				2.82	9.60	13.28	--	--	--	2.19
<b>Absolute Return</b>										
Total Absolute Return	03/31/10	262,171,130	8.6%	3.14	1.09	2.47	--	--	--	2.21
HFR FOF: Diversified				2.62	(3.19)	(3.16)	--	--	--	1.65
<b>Private Equity</b>										
Total Private Equity	05/31/01	192,342,239	6.3%	2.94	4.97	8.11	15.92	3.83	6.27	6.61
KRS Alt. Assets Blended Index				13.19	(2.18)	(2.32)	18.90	0.23	3.15	2.34
<b>Cash</b>										
Cash	06/30/92	251,574,816	8.2%	0.05	0.13	0.20	0.24	1.41	2.33	3.48
CG 3 Month Treasury				-	0.02	0.04	0.11	1.12	1.81	3.21
<b>Total Insurance Fund</b>										
Total Insurance Fund	03/31/87	3,060,757,431	100.0%	6.56	(0.23)	0.03	17.76	1.20	5.31	7.67
KRS Ins.Blended Index				7.48	1.49	2.21	19.50	1.64	5.09	7.80

KRS Insurance Asset Allocation



KRS Insurance Relative Weights

