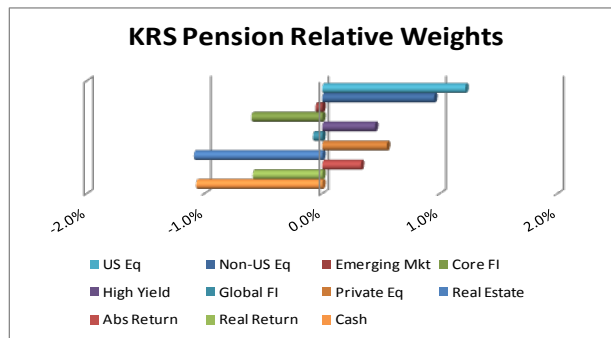
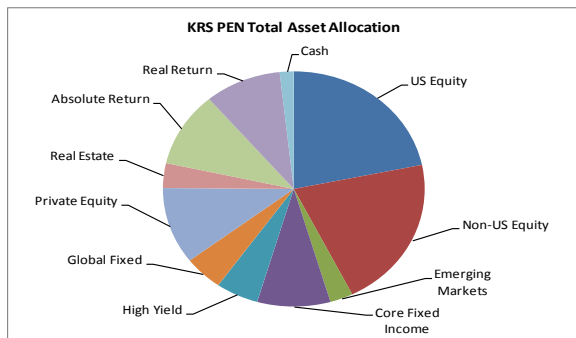
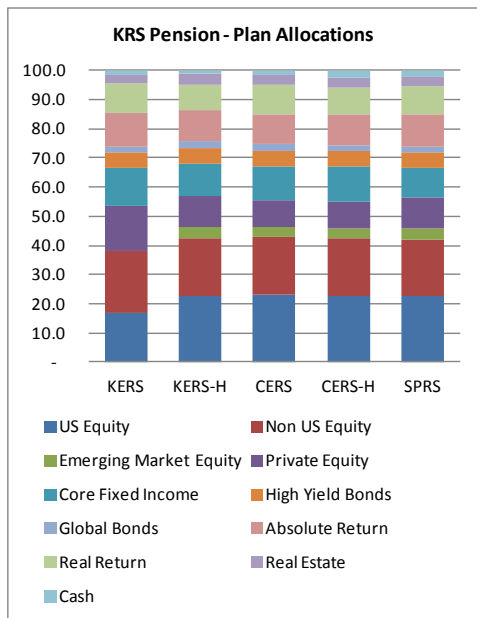


KENTUCKY RETIREMENT SYSTEMS - PENSION FUND - 09/30/13

Structure	Inception	Market Value	% of Total	QTD	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	ITD
<b>TOTAL FUND</b>	<b>04/01/84</b>	<b>11,287,647,123.90</b>	<b>100.00</b>	<b>4.30</b>	<b>4.30</b>	<b>10.90</b>	<b>8.60</b>	<b>7.34</b>	<b>6.72</b>	<b>9.47</b>
KY Ret. Blended Index				4.08	4.08	11.67	8.89	8.04	6.91	9.60
<b>US PUBLIC</b>	<b>04/01/84</b>	<b>2,449,593,647.36</b>	<b>21.70</b>	<b>6.97</b>	<b>6.97</b>	<b>22.31</b>	<b>16.72</b>	<b>10.27</b>	<b>8.09</b>	<b>11.30</b>
KY Domestic Equity Blend				6.35	6.35	21.60	16.79	10.46	8.24	11.20
<b>EQUITY NON US</b>	<b>07/01/00</b>	<b>2,363,234,632.77</b>	<b>20.94</b>	<b>9.97</b>	<b>9.97</b>	<b>19.26</b>	<b>5.20</b>	<b>6.94</b>	<b>8.10</b>	<b>2.47</b>
KY Ret.Int'l Eq. Blended Index				10.17	10.17	16.98	6.60	7.05	8.47	3.13
<b>EQ EMERGING MKTS</b>	<b>07/01/11</b>	<b>320,619,084.20</b>	<b>2.84</b>	<b>4.85</b>	<b>4.85</b>	<b>1.51</b>				<b>0.14</b>
MSCI Emerging Markets Index				5.90	5.90	1.33				-3.55
<b>PUBLIC EQUITY</b>	<b>04/01/84</b>	<b>5,133,447,364.33</b>	<b>45.48</b>	<b>8.19</b>	<b>8.19</b>	<b>19.49</b>	<b>10.84</b>	<b>8.31</b>	<b>7.51</b>	<b>10.97</b>
Global Equity Blended Index				8.05	8.05	18.20	11.19	8.16	7.48	10.79
<b>FIXED INCOME</b>	<b>04/01/84</b>	<b>2,150,891,860.97</b>	<b>19.06</b>	<b>1.21</b>	<b>1.21</b>	<b>0.94</b>	<b>4.98</b>	<b>6.45</b>	<b>5.05</b>	<b>8.04</b>
KY Ret.Fixed Blended Index				0.75	0.75	-1.00	3.57	5.63	4.86	7.78
<b>REAL RETURN</b>	<b>07/01/11</b>	<b>1,061,420,259.12</b>	<b>9.40</b>	<b>1.43</b>	<b>1.43</b>	<b>-2.62</b>				<b>5.50</b>
KRS CPI + 300 bpts				1.14	1.14					
<b>ABSOLUTE RETURN</b>	<b>04/01/10</b>	<b>1,165,036,077.28</b>	<b>10.32</b>	<b>0.19</b>	<b>0.19</b>	<b>9.72</b>	<b>6.61</b>			<b>4.71</b>
HFRI FOFs Diversified Index - 1 Month Arrears				-1.10	-1.10	5.76	2.92			2.45
<b>REAL ESTATE</b>	<b>07/01/84</b>	<b>384,652,213.42</b>	<b>3.41</b>	<b>1.67</b>	<b>1.67</b>	<b>10.77</b>	<b>11.87</b>	<b>7.80</b>	<b>6.62</b>	<b>5.59</b>
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^				3.60	3.60	11.08	13.85	-1.07	5.95	5.87
<b>PRIVATE EQUITY</b>	<b>10/01/90</b>	<b>1,189,940,030.14</b>	<b>10.54</b>	<b>2.51</b>	<b>2.51</b>	<b>13.42</b>	<b>12.90</b>	<b>5.59</b>	<b>10.35</b>	<b>10.99</b>
Russell 3000 + 4%(Qtr Lag)				3.67	3.67	26.26	16.28	13.38	9.22	
<b>CASH ACCOUNT</b>	<b>01/01/88</b>	<b>194,959,318.64</b>	<b>1.73</b>	<b>0.43</b>	<b>0.43</b>	<b>0.67</b>	<b>0.42</b>	<b>0.68</b>	<b>2.19</b>	<b>4.12</b>
Citigroup Treasury Bill-3 Month				0.01	0.01	0.07	0.08	0.15	1.61	3.65

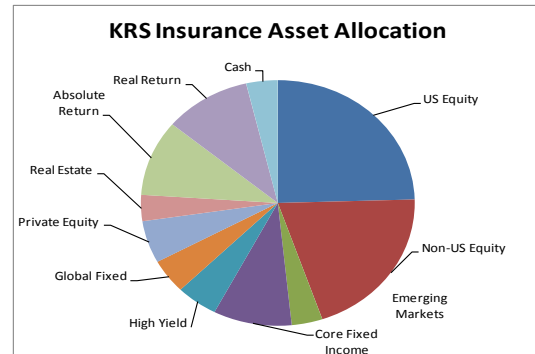
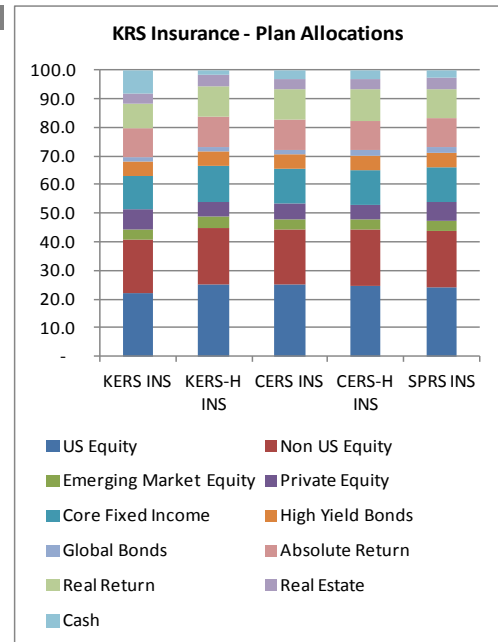
Plan	QTD	1 Year	3 Years	5 Years	10 Years	ITD
<b>KERS</b>	<b>4.11</b>	<b>10.69</b>	<b>8.53</b>	<b>7.30</b>	<b>6.70</b>	<b>9.47</b>
KERS Plan Index	4.11	11.71	8.90	8.05	6.91	9.60
<b>KERS-H</b>	<b>4.31</b>	<b>10.91</b>	<b>8.60</b>	<b>7.34</b>	<b>6.72</b>	<b>9.47</b>
KHAZ Plan Index	4.29	11.90	8.97	8.09	6.93	9.61
<b>CERS</b>	<b>4.34</b>	<b>10.95</b>	<b>8.61</b>	<b>7.35</b>	<b>6.72</b>	<b>9.47</b>
CERS Plan Index	4.29	11.90	8.97	8.09	6.93	9.61
<b>CERS-H</b>	<b>4.33</b>	<b>10.93</b>	<b>8.61</b>	<b>7.35</b>	<b>6.72</b>	<b>9.47</b>
CHAZ Plan Index	4.29	11.90	8.97	8.09	6.93	9.61
<b>SPRS</b>	<b>4.42</b>	<b>11.02</b>	<b>8.64</b>	<b>7.36</b>	<b>6.73</b>	<b>9.48</b>
SPRS Plan Index	4.28	11.89	8.96	8.09	6.93	9.61



KENTUCKY RETIREMENT SYSTEMS - INSURANCE FUND - 09/30/13

Structure	Inception	Market Value	% of Total	QTD	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	ITD
<b>TOTAL FUND</b>	<b>04/01/87</b>	<b>3,672,318,691.57</b>	<b>100.00</b>	<b>4.35</b>	<b>4.35</b>	<b>10.14</b>	<b>8.40</b>	<b>6.66</b>	<b>6.77</b>	<b>7.52</b>
KY Ins. Blended Index				4.23	4.23	11.53	9.87	7.72	7.00	7.90
<b>US PUBLIC</b>	<b>07/01/92</b>	<b>901,047,760.69</b>	<b>24.54</b>	<b>6.94</b>	<b>6.94</b>	<b>22.21</b>	<b>16.28</b>	<b>10.29</b>	<b>8.00</b>	<b>9.26</b>
KY Domestic Equity Blend				6.35	6.35	21.60	16.62	10.40		
<b>EQUITY NON US</b>	<b>04/01/00</b>	<b>741,598,746.84</b>	<b>20.19</b>	<b>9.91</b>	<b>9.91</b>	<b>18.91</b>	<b>-1.71</b>	<b>2.14</b>	<b>6.27</b>	<b>1.06</b>
KRS Ins.Int'l Eq Blend				10.17	10.17	16.98	6.59	6.32	8.10	1.99
<b>EQ EMERGING MKT</b>	<b>07/01/11</b>	<b>133,517,529.16</b>	<b>3.64</b>	<b>4.79</b>	<b>4.79</b>	<b>1.56</b>				<b>0.18</b>
MSCI Emerging Markets Index				5.90	5.90	1.33				-3.55
<b>PUBLIC EQUITY</b>	<b>07/01/92</b>	<b>1,776,164,036.69</b>	<b>48.37</b>	<b>7.99</b>	<b>7.99</b>	<b>18.99</b>	<b>10.28</b>	<b>7.85</b>	<b>7.37</b>	<b>8.83</b>
Global Equity Blended Index				8.07	8.07	17.62	10.92	7.92	7.06	8.61
<b>FIXED INCOME</b>	<b>07/01/92</b>	<b>686,250,173.74</b>	<b>18.69</b>	<b>1.47</b>	<b>1.47</b>	<b>0.91</b>	<b>5.13</b>	<b>6.09</b>	<b>5.70</b>	<b>6.93</b>
KRS Ins. Fixed Blended Index				0.75	0.75	-1.00	4.32	5.49	5.32	6.71
<b>REAL RETURN</b>	<b>07/01/11</b>	<b>376,384,637.16</b>	<b>10.25</b>	<b>1.50</b>	<b>1.50</b>	<b>-3.26</b>				<b>5.03</b>
KRS CPI + 300 bpts				1.14	1.14					
<b>REAL ESTATE</b>	<b>05/01/09</b>	<b>126,616,251.10</b>	<b>3.45</b>	<b>-1.60</b>	<b>-1.60</b>	<b>5.67</b>	<b>11.01</b>			<b>8.28</b>
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^				3.60	3.60	11.08	13.85			1.64
<b>ABSOLUTE RETURN</b>	<b>04/01/10</b>	<b>366,486,128.77</b>	<b>9.98</b>	<b>0.18</b>	<b>0.18</b>	<b>9.67</b>	<b>6.62</b>			<b>4.55</b>
HFRI FOFs Diversified Index - 1 Month Arrears				-1.10	-1.10	5.76	2.92			2.45
<b>PRIVATE EQUITY</b>	<b>06/01/01</b>	<b>203,847,393.88</b>	<b>5.55</b>	<b>3.46</b>	<b>3.46</b>	<b>14.66</b>	<b>13.97</b>	<b>8.43</b>	<b>8.98</b>	<b>7.46</b>
Russell 3000 + 4% (Qtr Lag)				3.67	3.67	26.26	16.96	12.20	8.77	6.20
<b>CASH ACCOUNT</b>	<b>07/01/92</b>	<b>136,470,055.78</b>	<b>3.72</b>	<b>0.07</b>	<b>0.07</b>	<b>0.48</b>	<b>0.33</b>	<b>0.29</b>	<b>2.00</b>	<b>3.10</b>
Citigroup Treasury Bill-3 Month				0.01	0.01	0.07	0.08	0.15	1.61	2.98

Plan	QTD	1 Year	3 Years	5 Years	10 Years	ITD
<b>KERS INS</b>	<b>4.12</b>	<b>9.90</b>	<b>8.32</b>	<b>6.62</b>	<b>6.75</b>	<b>7.51</b>
INS KERS Plan Index	4.38	11.69	9.93	7.75	7.01	7.91
<b>KERS-H INS</b>	<b>4.39</b>	<b>10.18</b>	<b>8.41</b>	<b>6.67</b>	<b>6.78</b>	<b>7.52</b>
INS KHAZ Plan Index	4.39	11.71	9.93	7.75	7.02	7.91
<b>CERS INS</b>	<b>4.38</b>	<b>10.18</b>	<b>8.41</b>	<b>6.67</b>	<b>6.78</b>	<b>7.52</b>
INS CERS Plan Index	4.39	11.71	9.93	7.75	7.02	7.91
<b>CERS-H INS</b>	<b>4.37</b>	<b>10.17</b>	<b>8.40</b>	<b>6.67</b>	<b>6.78</b>	<b>7.52</b>
INS CHAZ Plan Index	4.39	11.71	9.93	7.75	7.02	7.91
<b>SPRS INS</b>	<b>4.38</b>	<b>10.17</b>	<b>8.41</b>	<b>6.67</b>	<b>6.78</b>	<b>7.52</b>
INS SPRS Plan Index	4.39	11.71	9.93	7.75	7.02	7.91



**KRS Insurance Relative Weights**

