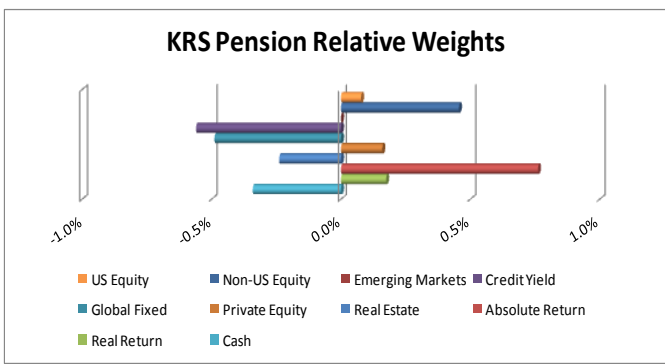
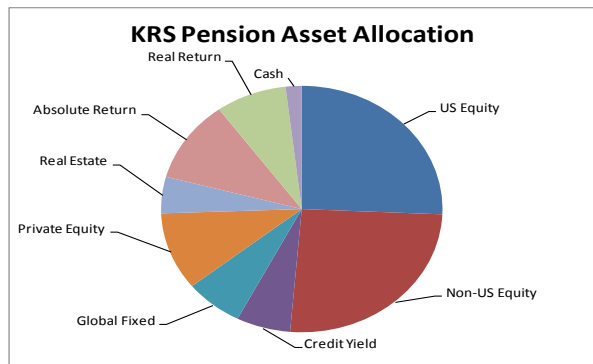
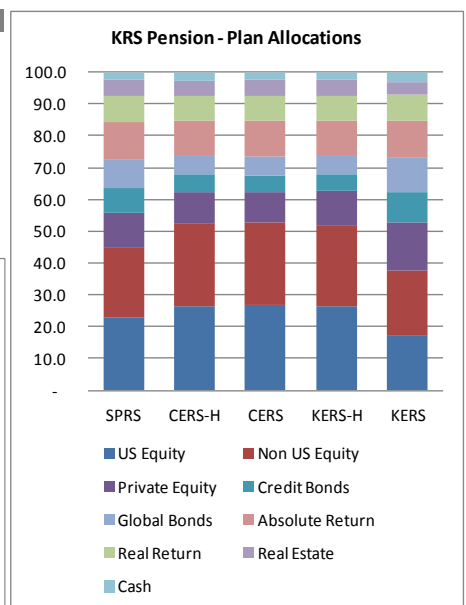


KENTUCKY RETIREMENT SYSTEMS - PENSION FUND - 3/31/16

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>10,786,917,493.48</b>	<b>100.00</b>	<b>1.19</b>	<b>-1.80</b>	<b>-1.00</b>	<b>4.86</b>	<b>5.38</b>	<b>4.82</b>	<b>9.06</b>
KY Ret. Blended Index				0.77	-1.79	-1.08	5.53	5.71	5.21	9.20
<b>US PUBLIC</b>	<b>04/01/84</b>	<b>2,768,032,523.90</b>	<b>25.66</b>	<b>1.77</b>	<b>-0.93</b>	<b>-1.25</b>	<b>10.33</b>	<b>10.33</b>	<b>6.69</b>	<b>11.08</b>
KY Domestic Equity Blend				0.97	-0.48	-0.34	11.15	10.98	6.91	11.07
<b>EQUITY NON US</b>	<b>07/01/00</b>	<b>2,765,683,352.51</b>	<b>25.64</b>	<b>0.54</b>	<b>-7.22</b>	<b>-6.09</b>	<b>2.09</b>	<b>0.72</b>	<b>2.20</b>	<b>1.95</b>
KY Ret.Int'l Eq. Blended Index				-0.12	-9.31	-8.66	0.81	0.80	2.06	2.34
<b>PUBLIC EQUITY</b>	<b>04/01/84</b>	<b>5,533,715,876.37</b>	<b>51.30</b>	<b>1.11</b>	<b>-4.79</b>	<b>-4.39</b>	<b>5.47</b>	<b>5.09</b>	<b>4.20</b>	<b>10.35</b>
Global Equity Blended Index				0.43	-6.07	-5.59	4.93	4.98	3.91	10.16
<b>FIXED INCOME</b>	<b>04/01/84</b>	<b>1,396,092,134.79</b>	<b>12.94</b>	<b>2.57</b>	<b>2.21</b>	<b>1.43</b>	<b>2.63</b>	<b>4.80</b>	<b>5.23</b>	<b>7.70</b>
KY Ret.Fixed Blended Index				3.23	3.37	1.92	2.56	4.08	5.09	7.46
<b>REAL RETURN</b>	<b>07/01/11</b>	<b>881,209,230.06</b>	<b>8.17</b>	<b>2.59</b>	<b>-4.35</b>	<b>-4.76</b>	<b>-1.86</b>			<b>2.28</b>
PENSION REAL RETURN CUSTOM BM				1.75	-2.45	-3.12	0.40			1.91
<b>ABSOLUTE RETURN</b>	<b>04/01/10</b>	<b>1,160,044,691.56</b>	<b>10.75</b>	<b>-3.92</b>	<b>-6.68</b>	<b>-4.16</b>	<b>3.30</b>	<b>4.12</b>		<b>3.81</b>
HFRI Fund of Funds Diversified Index - 1 Month Arrears				-3.56	-6.39	-4.96	2.23	1.48		2.33
<b>REAL ESTATE</b>	<b>07/01/84</b>	<b>513,239,159.69</b>	<b>4.76</b>	<b>2.87</b>	<b>7.11</b>	<b>9.31</b>	<b>8.51</b>	<b>9.22</b>	<b>6.15</b>	<b>5.82</b>
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^				3.11	10.47	13.95	12.77	12.60	5.55	6.40
<b>PRIVATE EQUITY</b>	<b>07/01/02</b>	<b>1,095,180,573.45</b>	<b>10.15</b>	<b>0.80</b>	<b>4.52</b>	<b>9.35</b>	<b>13.16</b>	<b>13.11</b>	<b>7.50</b>	<b>10.96</b>
Russell 3000 + 3%(Qtr Lag)				0.80	4.52	9.35	13.16	14.47	9.92	10.30
<b>CASH ACCOUNT</b>	<b>01/01/88</b>	<b>200,387,032.82</b>	<b>1.86</b>	<b>0.09</b>	<b>0.20</b>	<b>0.26</b>	<b>0.35</b>	<b>0.33</b>	<b>1.64</b>	<b>3.77</b>
Citigroup Treasury Bill-3 Month				0.05	0.07	0.08	0.05	0.06	1.07	3.33

Plan	QTD	1 Year	3 Years	5 Years	10 Years	ITD
<b>KERS</b>	<b>1.60</b>	<b>0.10</b>	<b>5.69</b>	<b>5.77</b>	<b>5.13</b>	<b>9.08</b>
KERS Plan Index	1.68	1.31	6.62	6.34	5.54	9.26
<b>KERS-H</b>	<b>1.87</b>	<b>-0.14</b>	<b>5.63</b>	<b>5.74</b>	<b>5.12</b>	<b>9.07</b>
KHAZ Plan Index	1.90	0.28	6.32	6.16	5.45	9.23
<b>CERS</b>	<b>1.89</b>	<b>-0.50</b>	<b>5.42</b>	<b>5.61</b>	<b>5.06</b>	<b>9.05</b>
CERS Plan Index	1.98	0.06	6.26	6.13	5.43	9.22
<b>CERS-H</b>	<b>1.94</b>	<b>-0.17</b>	<b>5.67</b>	<b>5.76</b>	<b>5.13</b>	<b>9.08</b>
CHAZ Plan Index	1.96	0.11	6.28	6.14	5.43	9.22
<b>SPRS</b>	<b>1.93</b>	<b>-0.49</b>	<b>5.57</b>	<b>5.70</b>	<b>5.10</b>	<b>9.07</b>
SPRS Plan Index	1.92	0.24	6.28	6.14	5.44	9.22



KENTUCKY RETIREMENT SYSTEMS - INSURANCE FUND - 3/31/16

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>4,144,164,028.78</b>	<b>100.00</b>	<b>1.45</b>	<b>-1.50</b>	<b>-0.88</b>	<b>4.56</b>	<b>4.55</b>	<b>4.03</b>	<b>7.22</b>
KY Ins. Blended Index				0.96	-1.47	-0.58	5.87	5.76	4.66	7.65
<b>US PUBLIC</b>	<b>07/01/92</b>	<b>1,226,919,841.70</b>	<b>29.61</b>	<b>2.15</b>	<b>-0.19</b>	<b>-0.43</b>	<b>10.53</b>	<b>10.43</b>	<b>6.68</b>	<b>9.21</b>
KY Domestic Equity Blend				0.97	-0.48	-0.34	11.15	11.02	6.92	9.03
<b>EQUITY NON US</b>	<b>04/01/00</b>	<b>1,064,570,440.50</b>	<b>25.69</b>	<b>0.60</b>	<b>-7.17</b>	<b>-6.13</b>	<b>1.96</b>	<b>0.55</b>	<b>2.12</b>	<b>1.97</b>
KRS Ins.Int'l Eq Blend				-0.12	-9.31	-8.66	0.81	0.84	1.71	1.40
<b>PUBLIC EQUITY</b>	<b>07/01/92</b>	<b>2,291,418,489.91</b>	<b>55.29</b>	<b>1.36</b>	<b>-4.33</b>	<b>-4.00</b>	<b>5.63</b>	<b>5.10</b>	<b>4.09</b>	<b>8.27</b>
Global Equity Blended Index				0.43	-5.95	-5.47	4.94	5.02	3.79	8.01
<b>FIXED INCOME</b>	<b>07/01/92</b>	<b>473,917,370.11</b>	<b>11.44</b>	<b>2.55</b>	<b>2.29</b>	<b>1.46</b>	<b>2.01</b>	<b>4.37</b>	<b>5.36</b>	<b>6.50</b>
KRS Ins. Fixed Blended Index				3.23	3.37	1.92	2.56	4.19	5.21	6.39
<b>REAL RETURN</b>	<b>07/01/11</b>	<b>332,180,732.83</b>	<b>8.02</b>	<b>2.68</b>	<b>-3.62</b>	<b>-4.15</b>	<b>-1.85</b>			<b>2.15</b>
INSURANCE REAL RET CUSTOM BM				2.02	-1.71	-2.68	0.68			2.09
<b>REAL ESTATE</b>	<b>05/01/09</b>	<b>208,268,696.90</b>	<b>5.03</b>	<b>2.78</b>	<b>7.67</b>	<b>9.06</b>	<b>8.44</b>	<b>8.93</b>		<b>8.82</b>
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^				3.11	10.47	13.95	12.77	12.60		5.54
<b>ABSOLUTE RETURN</b>	<b>04/01/10</b>	<b>438,471,872.43</b>	<b>10.58</b>	<b>-3.90</b>	<b>-6.60</b>	<b>-4.08</b>	<b>3.31</b>	<b>4.10</b>		<b>3.74</b>
HFRI Fund of Funds Diversified Index - 1 Month Arrears				-3.56	-6.39	-4.96	2.23	1.48		2.33
<b>PRIVATE EQUITY</b>	<b>07/01/02</b>	<b>320,708,579.85</b>	<b>7.74</b>	<b>2.25</b>	<b>7.75</b>	<b>13.53</b>	<b>15.77</b>	<b>13.85</b>	<b>8.86</b>	<b>9.50</b>
Russell 3000 + 3% (Qtr Lag)				2.25	7.75	13.53	15.77	14.42	9.22	9.64
<b>CASH ACCOUNT</b>	<b>07/01/92</b>	<b>79,360,341.17</b>	<b>1.91</b>	<b>0.09</b>	<b>0.20</b>	<b>0.24</b>	<b>0.23</b>	<b>0.27</b>	<b>1.41</b>	<b>2.80</b>
Citigroup Treasury Bill-3 Month				0.05	0.07	0.08	0.05	0.06	1.07	2.67

Plan	QTD	1 Year	3 Years	5 Years	10 Years	ITD
<b>KERS INS</b>	<b>2.24</b>	<b>-0.72</b>	<b>5.02</b>	<b>4.92</b>	<b>4.29</b>	<b>7.19</b>
INS KERS Plan Index	2.26	-0.21	6.19	6.18	4.87	7.62
<b>KERS-H INS</b>	<b>2.21</b>	<b>-0.25</b>	<b>5.46</b>	<b>5.18</b>	<b>4.42</b>	<b>7.23</b>
INS KHAZ Plan Index	2.17	0.16	6.33	6.26	4.91	7.63
<b>CERS INS</b>	<b>2.15</b>	<b>-0.03</b>	<b>5.50</b>	<b>5.21</b>	<b>4.44</b>	<b>7.24</b>
INS CERS Plan Index	2.10	0.43	6.43	6.32	4.94	7.64
<b>CERS-H INS</b>	<b>2.12</b>	<b>0.05</b>	<b>5.52</b>	<b>5.22</b>	<b>4.44</b>	<b>7.24</b>
INS CHAZ Plan Index	2.10	0.45	6.43	6.32	4.95	7.64
<b>SPRS INS</b>	<b>2.11</b>	<b>0.01</b>	<b>5.51</b>	<b>5.21</b>	<b>4.44</b>	<b>7.24</b>
INS SPRS Plan Index	2.08	0.54	6.46	6.34	4.95	7.64

