

# Asset Allocation & Performance

KRS Pension Plan

Periods Ended September 30, 2019

	Allocation		Performance (%) net of fees								
	Market Value \$	%	1 Month	QTD	YTD	FYTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
<b>KRS Pension Plan</b>	<b>12,902,082,442</b>	<b>100.00</b>	<b>1.32</b>	<b>1.28</b>	<b>10.49</b>	<b>1.28</b>	<b>4.78</b>	<b>8.28</b>	<b>6.33</b>	<b>9.02</b>	<b>4/1/1984</b>
KRS Allocation Index			1.00	0.83	10.41	0.83	4.25	7.85	6.33	9.13	
Value Added			0.32	0.45	0.08	0.45	0.53	0.43	0.00	-0.11	
KRS IPS Index			1.01	1.05	10.81	1.05	4.90				
Value Added			0.31	0.23	-0.32	0.23	-0.12				
<b>KERS Pension Plan</b>	<b>2,277,762,393</b>	<b>17.65</b>	<b>1.08</b>	<b>1.40</b>	<b>9.34</b>	<b>1.40</b>	<b>4.77</b>	<b>7.60</b>	<b>5.84</b>	<b>8.96</b>	<b>4/1/1984</b>
KERS Allocation Index			0.91	1.15	10.08	1.15	4.73	7.16	5.80	9.05	
Value Added			0.17	0.25	-0.74	0.25	0.04	0.44	0.04	-0.09	
KERS IPS Index			0.85	1.16	10.35	1.16	5.06				
Value Added			0.23	0.24	-1.01	0.24	-0.29				
Assumed Rate 5.25%			0.43	1.29	3.91	1.29	5.25				
Value Added			0.65	0.11	5.43	0.11	-0.48				
<b>KERS (H) Pension Plan</b>	<b>692,431,656</b>	<b>5.37</b>	<b>1.32</b>	<b>1.24</b>	<b>10.48</b>	<b>1.24</b>	<b>4.60</b>	<b>8.29</b>	<b>6.35</b>	<b>9.02</b>	<b>4/1/1984</b>
KERS (H) Allocation Index			1.04	0.81	10.51	0.81	4.21	8.15	6.32	9.13	
Value Added			0.28	0.43	-0.03	0.43	0.39	0.14	0.03	-0.11	
KERS (H) IPS Index			1.05	1.04	10.91	1.04	4.88				
Value Added			0.27	0.20	-0.43	0.20	-0.28				
Assumed Rate 6.25%			0.51	1.53	4.65	1.53	6.25				
Value Added			0.81	-0.29	5.83	-0.29	-1.65				
<b>CERS Pension Plan</b>	<b>7,215,246,567</b>	<b>55.92</b>	<b>1.38</b>	<b>1.23</b>	<b>10.66</b>	<b>1.23</b>	<b>4.67</b>	<b>8.37</b>	<b>6.41</b>	<b>9.03</b>	<b>4/1/1984</b>
CERS Allocation Index			1.04	0.79	10.50	0.79	4.18	8.16	6.33	9.13	
Value Added			0.34	0.44	0.16	0.44	0.49	0.21	0.08	-0.10	
CERS IPS Index			1.05	1.02	10.90	1.02	4.86				
Value Added			0.33	0.21	-0.24	0.21	-0.19				
Assumed Rate 6.25%			0.51	1.53	4.65	1.53	6.25				
Value Added			0.87	-0.30	6.01	-0.30	-1.58				

# Asset Allocation & Performance

KRS Pension Plan

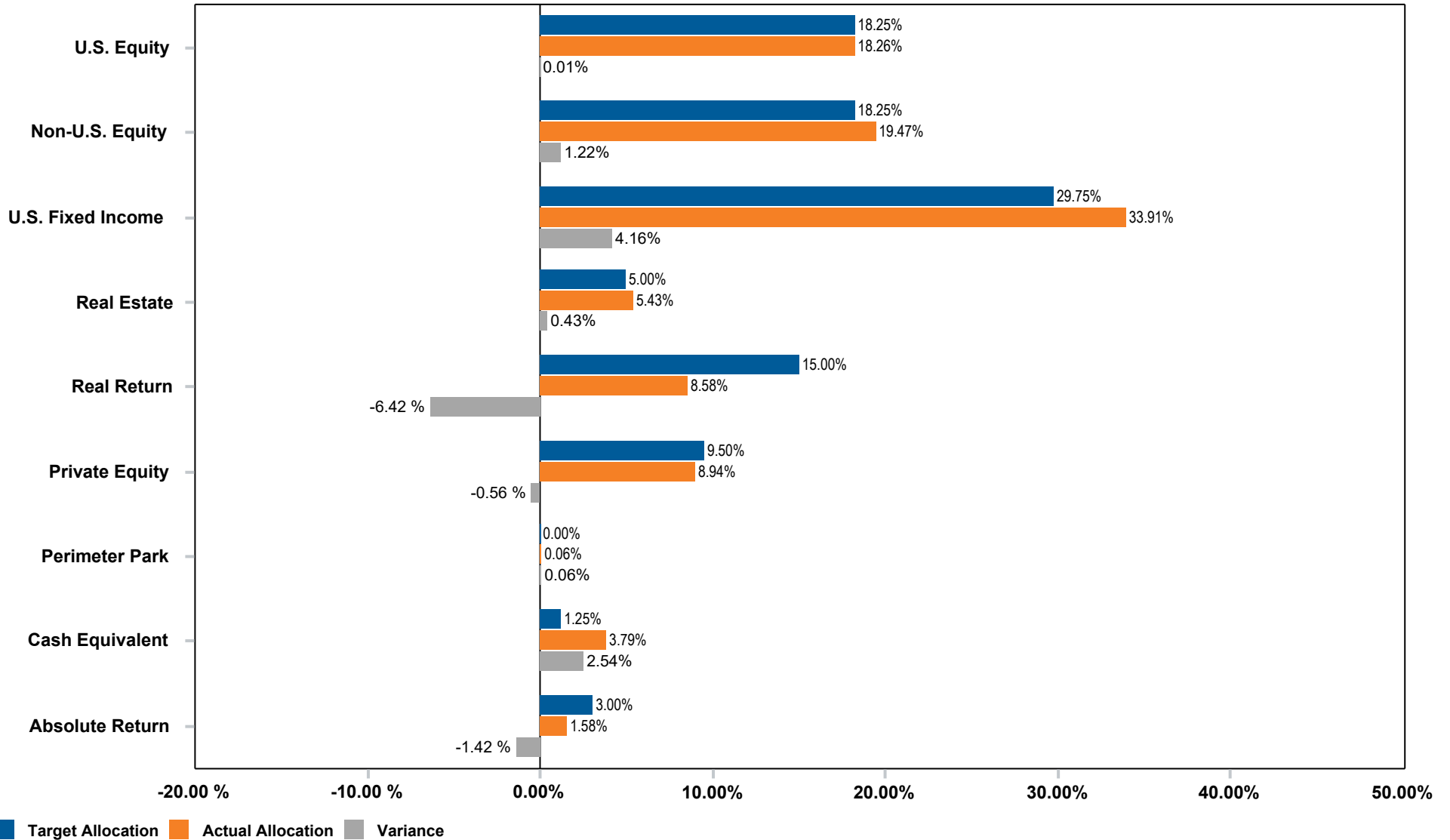
Periods Ended September 30, 2019

	Allocation		Performance (%) net of fees									
	Market Value \$	%	1 Month	QTD	YTD	FYTD	1 Year	3 Years	5 Years	Since Inception	Inception Date	
<b>CERS (H) Pension Plan</b>	<b>2,430,493,410</b>	<b>18.84</b>	<b>1.35</b>	<b>1.20</b>	<b>10.65</b>	<b>1.20</b>	<b>4.67</b>	<b>8.36</b>	<b>6.43</b>	<b>9.03</b>	<b>4/1/1984</b>	
CERS (H) Allocation Index			1.04	0.77	10.51	0.77	4.20	8.18	6.34	9.14		
Value Added			0.31	0.43	0.14	0.43	0.47	0.18	0.09	-0.11		
CERS (H) IPS Index			1.04	0.99	10.92	0.99	4.87					
Value Added			0.31	0.21	-0.27	0.21	-0.20					
Assumed Rate 6.25%			0.51	1.53	4.65	1.53	6.25					
Value Added			0.84	-0.33	6.00	-0.33	-1.58					
<b>SPRS Pension Plan</b>	<b>286,148,414</b>	<b>2.22</b>	<b>1.15</b>	<b>1.35</b>	<b>9.87</b>	<b>1.35</b>	<b>4.90</b>	<b>7.80</b>	<b>5.74</b>	<b>8.93</b>	<b>4/1/1984</b>	
SPRS Allocation Index			1.09	1.38	10.09	1.38	4.89	7.92	6.21	9.12		
Value Added			0.06	-0.03	-0.22	-0.03	0.01	-0.12	-0.47	-0.19		
SPRS IPS Index			0.91	1.18	10.47	1.18	5.15					
Value Added			0.24	0.17	-0.60	0.17	-0.25					
Assumed Rate 5.25%			0.43	1.29	3.91	1.29	5.25					
Value Added	0.72	0.06	5.96	0.06	-0.35							

# Asset Allocation Compliance

KRS Pension Plan

Periods Ended As of September 30, 2019



# Asset Allocation & Performance

KRS Insurance Plan

Periods Ended September 30, 2019

	Allocation		Performance (%) net of fees								
	Market Value \$	%	1 Month	QTD	YTD	FYTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
<b>KRS Insurance Plan</b>	<b>5,510,308,995</b>	<b>100.00</b>	<b>1.31</b>	<b>1.15</b>	<b>10.46</b>	<b>1.15</b>	<b>4.55</b>	<b>8.42</b>	<b>6.48</b>	<b>7.39</b>	<b>4/1/1987</b>
KRS Allocation Index			1.01	0.67	10.49	0.67	4.07	8.07	6.64	7.76	
Value Added			0.30	0.48	-0.03	0.48	0.48	0.35	-0.16	-0.37	
KRS IPS Index			1.02	0.93	10.81	0.93	4.82				
Value Added			0.29	0.22	-0.35	0.22	-0.27				
<b>KERS Insurance Plan</b>	<b>950,161,451</b>	<b>17.24</b>	<b>1.22</b>	<b>0.90</b>	<b>10.37</b>	<b>0.90</b>	<b>3.66</b>	<b>7.71</b>	<b>5.91</b>	<b>7.28</b>	<b>4/1/1987</b>
KERS Allocation Index			1.00	0.49	10.52	0.49	3.52	7.72	6.30	7.71	
Value Added			0.22	0.41	-0.15	0.41	0.14	-0.01	-0.39	-0.43	
KERS IPS Index			0.95	0.82	10.35	0.82	4.39				
Value Added			0.27	0.08	0.02	0.08	-0.73				
Assumed Rate 6.25%			0.51	1.53	4.65	1.53	6.25				
Value Added			0.71	-0.63	5.72	-0.63	-2.59				
<b>KERS (H) Insurance Plan</b>	<b>528,254,363</b>	<b>9.59</b>	<b>1.31</b>	<b>1.10</b>	<b>10.37</b>	<b>1.10</b>	<b>4.50</b>	<b>8.35</b>	<b>6.39</b>	<b>7.38</b>	<b>4/1/1987</b>
KERS (H) Allocation Index			0.99	0.68	10.34	0.68	4.07	8.07	6.51	7.75	
Value Added			0.32	0.42	0.03	0.42	0.43	0.28	-0.12	-0.37	
KERS (H) IPS Index			1.00	0.90	10.73	0.90	4.74				
Value Added			0.31	0.20	-0.36	0.20	-0.24				
Assumed Rate 6.25%			0.51	1.53	4.65	1.53	6.25				
Value Added			0.80	-0.43	5.72	-0.43	-1.75				
<b>CERS Insurance Plan</b>	<b>2,500,799,484</b>	<b>45.38</b>	<b>1.31</b>	<b>1.18</b>	<b>10.39</b>	<b>1.18</b>	<b>4.64</b>	<b>8.51</b>	<b>6.55</b>	<b>7.40</b>	<b>4/1/1987</b>
CERS Allocation Index			1.02	0.74	10.49	0.74	4.21	8.15	6.55	7.75	
Value Added			0.29	0.44	-0.10	0.44	0.43	0.36	0.00	-0.35	
CERS IPS Index			1.03	0.96	10.89	0.96	4.88				
Value Added			0.28	0.22	-0.50	0.22	-0.24				
Assumed Rate 6.25%			0.51	1.53	4.65	1.53	6.25				
Value Added			0.80	-0.35	5.74	-0.35	-1.61				

# Asset Allocation & Performance

KRS Insurance Plan

Periods Ended September 30, 2019

	Allocation		Performance (%) net of fees									
	Market Value \$	%	1 Month	QTD	YTD	FYTD	1 Year	3 Years	5 Years	Since Inception	Inception Date	
<b>CERS (H) Insurance Plan</b>	<b>1,331,073,613</b>	<b>24.16</b>	<b>1.32</b>	<b>1.17</b>	<b>10.41</b>	<b>1.17</b>	<b>4.67</b>	<b>8.57</b>	<b>6.62</b>	<b>7.41</b>	<b>4/1/1987</b>	
CERS (H) Allocation Index			1.01	0.72	10.48	0.72	4.20	8.15	6.55	7.75		
Value Added			0.31	0.45	-0.07	0.45	0.47	0.42	0.07	-0.34		
CERS (H) IPS Index			1.02	0.94	10.87	0.94	4.87					
Value Added			0.30	0.23	-0.46	0.23	-0.20					
Assumed Rate 6.25%			0.51	1.53	4.65	1.53	6.25					
Value Added			0.81	-0.36	5.76	-0.36	-1.58					
<b>SPRS Insurance Plan</b>	<b>200,020,097</b>	<b>3.63</b>	<b>1.32</b>	<b>1.22</b>	<b>10.42</b>	<b>1.22</b>	<b>4.65</b>	<b>8.57</b>	<b>6.59</b>	<b>7.41</b>	<b>4/1/1987</b>	
SPRS Allocation Index			1.01	0.73	10.45	0.73	4.17	8.12	6.54	7.75		
Value Added			0.31	0.49	-0.03	0.49	0.48	0.45	0.05	-0.34		
SPRS IPS Index			1.02	0.95	10.84	0.95	4.84					
Value Added			0.30	0.27	-0.42	0.27	-0.19					
Assumed Rate 6.25%			0.51	1.53	4.65	1.53	6.25					
Value Added			0.81	-0.31	5.77	-0.31	-1.60					

# Asset Allocation Compliance

KRS Insurance Plan

Periods Ended As of September 30, 2019

