



Teachers' Retirement System of the State of Kentucky

Public Pension Oversight Board

April 25, 2022

Gary L. Harbin, CPA
Executive Secretary

Investment Performance

Retirement Annuity Trust Unaudited Returns as of March 31, 2022

Preliminary

	Qtr.	FYTD	1-year	3-year	5-year	10-year	20-year
Gross	-4.8%	-0.5%	5.08%	12.31%	10.72%	9.77%	7.46%
<i>Benchmark</i>	<i>Not available</i>						
<i>Aon Rank</i>	<i>Not available</i>						
Net	-4.9%	-0.67%	4.76%	11.99%	10.4%	9.5%	7.26%

30-year compounded gross return
8.25%

Investment Performance

Health Insurance Trust Unaudited Returns as of March 31, 2022

Preliminary

	Qtr.	FYTD	1-year	3-year	5-year	10-year
Gross	-3.72%	1.1%	7.38%	12.06%	10.28%	8.45%
<i>Benchmark</i>	<i>Not available</i>					
Net	-3.88%	0.86%	7.17%	11.66%	9.88%	8.17%

Other Matters

- Proxy voting
- ESG

2022 Regular Session

2022-24 Biennial Budget

- Means eight straight years of full or nearly full annuity funding
- More than \$1.36 billion to meet actuarially required contribution for annuities
 - About \$900 million more to TRS in salary contributions from education budget
- \$149 million for state statutory contribution for under-65 health insurance under Shared Responsibility
- \$479.2 million to pay off liabilities for certain previously awarded benefits that had been amortized over several years
- \$78 million up front for sick leave-related annuity liabilities projected to occur from retirements in next two years



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800-618-1687

**8 a.m. – 5 p.m. ET
Monday – Friday**

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<https://trs.ky.gov>

Protecting & Preserving Teachers' Retirement Benefits