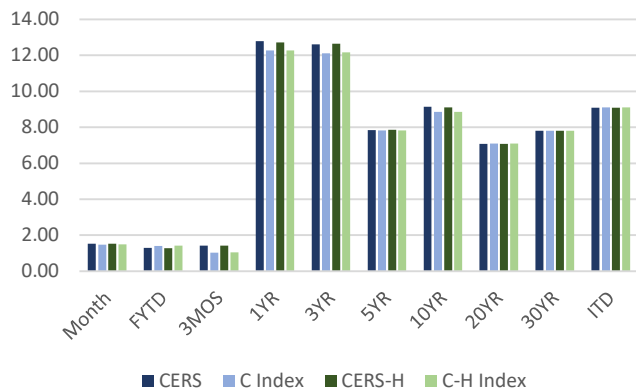


C & CH Pension Performance - 08/31/2026

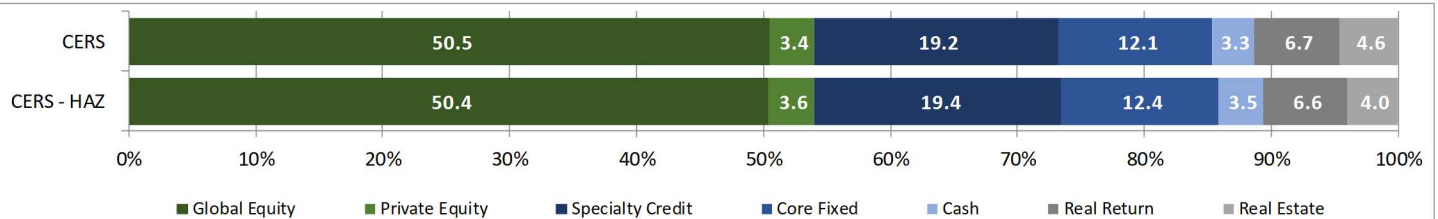


CERS & CERS-HAZ - PENSION FUND PLAN NET RETURNS - 08/31/26

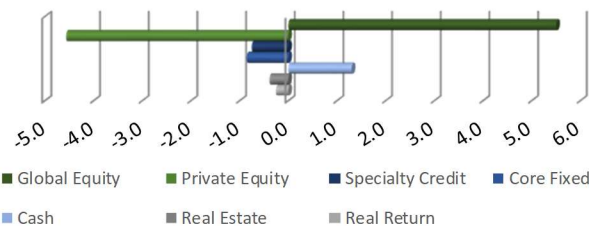
Plan	Market Value	Month	Fiscal YTD	3 Months	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
CERS	11,872,748,772.10	1.52	1.31	1.42	12.78	12.60	7.85	9.14	7.08	7.81	9.09
KY Ret. CKERS Plan IPS Index		1.47	1.40	1.03	12.26	12.11	7.82	8.85	7.10	7.80	9.11
CERS- H	4,342,789,060.92	1.52	1.29	1.42	12.71	12.64	7.85	9.11	7.08	7.81	9.09
KY Ret. CERS Haz Plan IPS Index		1.49	1.41	1.05	12.27	12.15	7.83	8.86	7.10	7.80	9.12

KPPA PENSION FUND UNIT - NET RETURNS - 08/31/26 - PROXY PLAN ASSET PERFORMANCE

Structure	Month	Fiscal YTD	3 Months	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
PUBLIC EQUITY	2.37	1.99	1.67	19.89	18.92	9.53	12.01	8.25	8.88	10.77
MSCI ACWI	2.79	2.52	1.90	22.35	20.11	10.38	12.25	8.25	8.79	10.70
PRIVATE EQUITY	0.27	0.33	-1.72	8.89	7.14	7.99	11.81	9.46		11.15
Custom Private Equity BM	0.27	0.33	-1.72	8.89	7.14	7.99	13.51	11.89		11.66
SPECIALTY CREDIT	0.67	1.08	1.80	6.94	9.48	7.39				6.99
50% BB US HY / 50% Morningstar LSTA Lev'd Ln	0.95	1.23	1.40	4.84	7.92	5.24				5.25
CORE FIXED INCOME	0.47	-1.03	-0.65	2.07	4.49	1.88	2.49			2.91
Bloomberg US Aggregate	0.39	-0.92	-0.68	1.89	4.08	-0.29	1.40			2.02
CASH	0.31	0.63	0.93	3.89	4.68	3.66	2.55	1.99	2.66	3.42
FTSE Treasury Bill-3 Month	0.32	0.65	0.96	3.95	4.76	3.82	2.47	1.67	2.34	3.07
REAL ESTATE	1.24	1.92	1.20	3.50	-0.24	3.38	6.97	6.60	6.13	6.08
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^	0.00	0.00	1.04	3.11	-2.81	2.34	3.79	4.58	6.85	5.75
REAL RETURN	1.47	1.93	4.36	17.50	15.00	12.51	8.72			6.94
US CPI +3%	0.24	0.14	1.00	6.36	5.99	6.68	5.46			4.52



CERS PEN Relative Weights



CERS-HAZ PEN Relative Weights

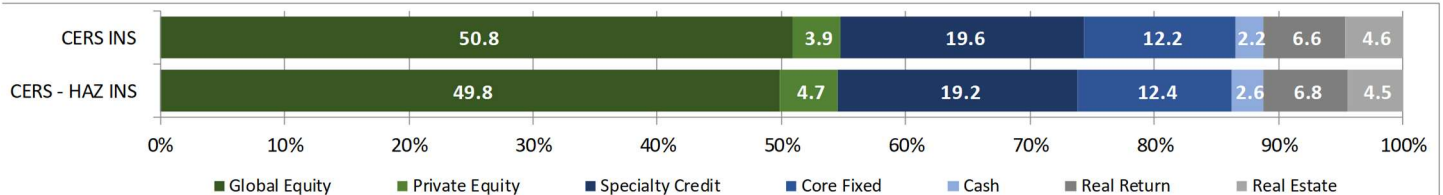


CERS INS & CERS HAZ INS - INSURANCE FUND - PLAN NET RETURNS - 08/31/26

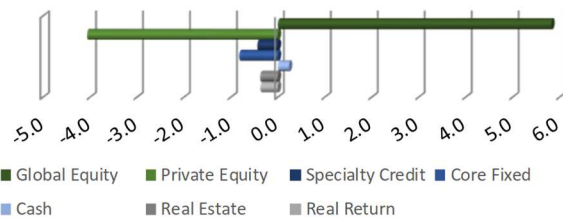
Plan	Market Value	Month	Fiscal YTD	3 Months	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
CERS INS	4,318,877,345.61	1.51	1.30	1.42	12.36	12.40	7.87	9.05	6.68	7.23	7.73
KY Ins. CERS Plan IPS Index		1.47	1.39	0.98	11.63	11.85	7.79	8.72	6.74	7.44	7.92
CERS - H INS	1,991,169,765.82	1.48	1.28	1.42	12.21	12.28	7.85	9.07	6.70	7.24	7.74
KY Ins. CERS Haz Plan IPS Index		1.47	1.39	0.97	11.62	11.84	7.78	8.71	6.74	7.44	7.92

KPPA INSURANCE FUND UNIT - NET RETURNS - 08/31/26 - PROXY PLAN ASSET PERFORMANCE

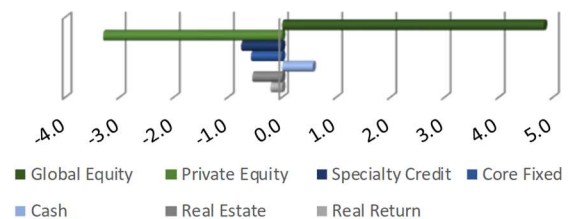
Structure	Month	Fiscal YTD	3 Months	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
PUBLIC EQUITY	2.37	1.98	1.66	19.84	18.81	9.47	11.96	8.16		9.40
MSCI ACWI	2.79	2.52	1.90	22.35	20.11	10.37	12.23	8.16		9.32
PRIVATE EQUITY	0.23	0.27	-1.76	0.67	3.31	7.74	10.66	10.00		9.92
Custom Private Equity BM	0.23	0.27	-1.76	0.67	3.31	7.74	13.36	11.49		11.22
SPECIALTY CREDIT	0.71	1.20	1.82	7.24	9.67	7.60				6.98
50% BB US HY / 50% Morningstar LSTA Lev'd Ln	0.95	1.23	1.40	4.84	7.92	5.24				5.25
CORE FIXED INCOME	0.47	-1.04	-0.65	2.04	4.42	1.75	2.38			2.67
Bloomberg US Aggregate	0.39	-0.92	-0.68	1.89	4.08	-0.29	1.40			2.02
CASH	0.31	0.63	0.94	3.89	4.69	3.66	2.42	1.80		2.66
FTSE Treasury Bill-3 Month	0.32	0.65	0.96	3.95	4.76	3.82	2.47	1.67		2.58
REAL ESTATE	1.26	1.81	1.13	3.13	-0.41	3.19	6.93			7.63
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^	0.00	0.00	1.04	3.11	-2.81	2.34	3.79			4.51
REAL RETURN	1.11	1.58	4.49	16.19	13.47	11.05	8.07			6.43
US CPI +3%	0.24	0.14	1.00	6.36	5.99	6.42	5.45			4.56



CERS Insurance Relative Weights



CERS-HAZ Insurance Relative Weights





Internal Portfolio Performance (Net of Fees)
As of Date: 08/31/26

Structure	Market Value	% of Total	Month	Fiscal YTD	3 Months	1 Year	3 Years	5 Years	10 Years	20 Years	ITD	Inception Date
PUBLIC EQUITY												
Russell 500 Index	4,158,607,372.89	16.93	2.94	3.10	2.02	19.59	20.98	12.79	15.50	11.57	9.93	2001-07-01
KY Ret. S&P/Russell Blend			2.90	2.65	1.78	18.97	20.60	12.54	15.25	11.45	9.81	
Internal US Mid Cap	330,400,103.92	1.34	0.11	-2.22	1.34	17.31	14.63	8.60	11.45		10.87	2014-08-01
S&P MidCap 400 Index			0.15	-2.24	1.27	17.13	14.13	8.08	10.88		10.43	
PRIVATE EQUITY												
INTERNAL PRIVATE EQ	108,835,505.56	0.44	2.19	2.28	2.28	14.95					15.23	2023-12-01
CORE FI												
INTERNAL CORE FI	1,214,491,864.67	4.94	0.39	-0.91	-0.66	1.91	4.18				4.18	2023-09-01
Bloomberg US Aggregate Bond Index			0.39	-0.92	-0.68	1.89	4.08				4.08	
REAL ESTATE												
INTERNAL REAL ESTATE	82,929,245.41	0.34	-2.22	0.11	0.40	5.26					6.52	2023-12-01
NCREIF NFI ODCE Net 1Qtr in Arrears Index^			0.00	0.00	1.04	3.11					-2.03	
REAL RETURN												
INTERNAL REAL RETURN	183,883,175.03	0.75	3.76	2.21	-0.54	26.15					21.61	2023-12-01
KRS CPI + 300 bpts			0.24	0.14	1.00	6.36					6.02	
INTERNAL TIPS	154,086.83	0.00	0.31	0.63	0.93	3.90	4.68	3.79	2.63	3.52	4.24	2002-05-01
KR2 Internal US TIPS Blend			-0.06	-0.18	-0.68	1.43	4.85	1.86	2.99	3.61	4.31	
CASH ACCOUNT	867,569,309.75	3.53	0.31	0.63	0.93	3.89	4.68	3.66	2.55	1.99	3.42	1988-01-01
FTSE Treasury Bill-3 Month			0.32	0.65	0.96	3.95	4.76	3.82	2.47	1.67	3.07	



Pension Asset Class Performance (Gross)

As of Date: 08/31/26

Structure	Account	Market Value	Month	Fiscal YTD	3 Months	1 Year	3 Years	5 Years	10 Years
CERS	KR2F00030002	11,875,828,392.73	1.53	1.33	1.49	13.25	13.19	8.55	9.85
PUBLIC EQUITIES		6,149,350,436.07	2.31	1.95	1.80	19.83	18.82	9.53	12.03
CORE FIXED INCOME		1,442,012,006.44	0.47	-1.04	-0.66	2.02	4.41	1.86	
SPECIALTY CREDIT		2,285,305,176.64	0.68	1.12	2.02	8.38	11.03	8.90	7.97
REAL ESTATE		546,035,165.26	1.27	1.77	0.86	3.29	-0.21	3.75	6.73
LIQUIDITY		392,594,673.83	0.31	0.63	0.93	3.89	4.68	3.57	2.50
REAL RETURN		652,504,982.91	1.31	2.40	5.76	18.99	15.40	13.17	9.14
PRIVATE EQUITY		403,641,166.91	0.04	0.08	-2.30	5.32	5.88	9.16	12.72
CERS - H	KR2F00040002	4,343,940,501.62	1.53	1.31	1.49	13.16	13.20	8.53	9.80
PUBLIC EQUITIES		2,245,287,143.22	2.31	1.94	1.80	19.81	18.86	9.56	12.05
CORE FIXED INCOME		537,110,374.22	0.47	-1.04	-0.66	2.05	4.42	1.87	
SPECIALTY CREDIT		844,335,965.71	0.70	1.08	1.91	8.10	10.85	8.73	7.87
REAL ESTATE		172,283,308.09	1.27	1.77	0.86	3.30	-0.20	3.76	6.73
LIQUIDITY		153,742,410.59	0.31	0.63	0.93	3.89	4.68	3.62	2.52
REAL RETURN		233,635,826.14	1.26	2.30	5.88	19.26	15.56	13.44	9.30
PRIVATE EQUITY		154,665,651.80	0.26	0.31	-1.92	5.48	6.40	9.38	12.72



Insurance Asset Class Performance (Gross)

As of Date: 08/31/26

Structure	Account	Market Value	Month	Fiscal YTD	3 Months	1 Year	3 Years	5 Years	10 Years
CERS INS	KR3F00030002	4,320,085,495.39	1.52	1.32	1.48	12.82	12.98	8.58	9.80
PUBLIC EQUITIES		2,263,113,379.03	2.31	1.96	1.84	19.75	18.76	9.52	12.00
CORE FIXED INCOME		525,984,311.66	0.47	-1.04	-0.65	2.02	4.38	1.76	
SPECIALTY CREDIT		844,918,048.60	0.71	1.19	2.00	8.56	11.12	8.89	7.92
REAL ESTATE		199,786,650.46	1.12	1.63	0.85	3.27	-0.08	3.61	6.68
LIQUIDITY		96,785,996.44	0.31	0.63	0.94	3.89	4.69	3.87	2.52
REAL RETURN		219,345,191.91	1.04	1.89	5.69	18.73	14.48	12.29	8.73
PRIVATE EQUITY		169,183,471.66	0.04	0.08	-2.70	-1.72	2.74	8.26	11.76
CERS - H INS	KR3F00040002	1,991,693,567.11	1.49	1.31	1.48	12.69	12.90	8.60	9.86
PUBLIC EQUITIES		1,024,786,213.58	2.29	1.93	1.91	19.76	18.76	9.49	12.00
CORE FIXED INCOME		247,398,920.70	0.47	-1.04	-0.65	2.03	4.37	1.76	
SPECIALTY CREDIT		383,174,954.41	0.68	1.27	2.23	9.22	11.56	9.30	8.17
REAL ESTATE		88,624,831.64	1.06	1.55	0.50	2.39	-0.36	3.43	6.59
LIQUIDITY		51,170,446.12	0.31	0.63	0.94	3.89	4.69	3.82	2.50
REAL RETURN		103,119,378.57	1.14	2.09	5.45	18.19	14.26	11.92	8.60
PRIVATE EQUITY		93,005,643.43	0.03	0.07	-2.91	-2.04	2.56	8.19	11.58