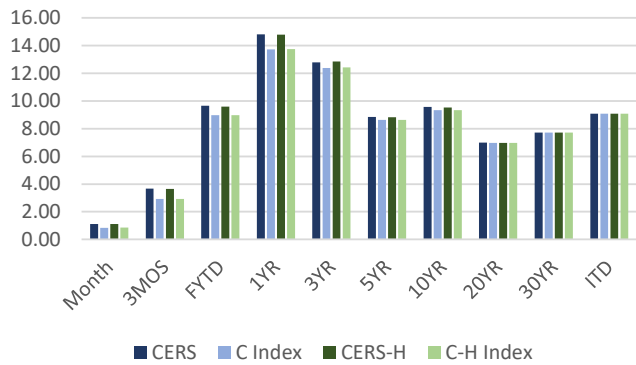


C & CH Pension Performance - 02/28/26

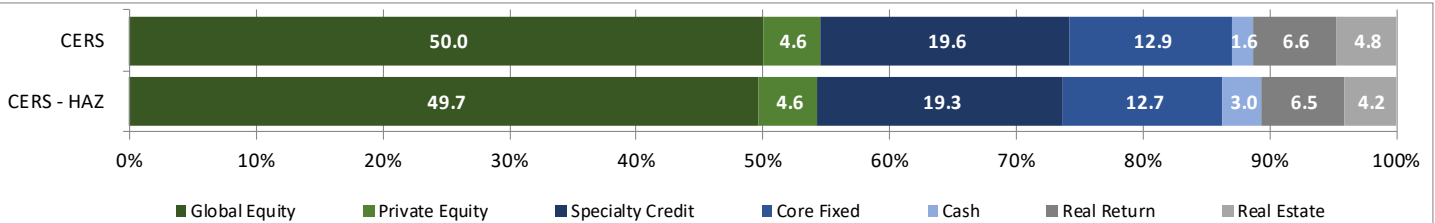


CERS & CERS-HAZ - PENSION FUND PLAN NET RETURNS - 02/28/26

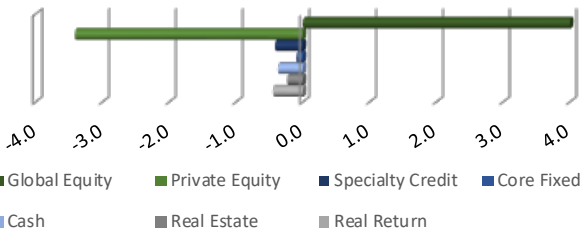
Plan	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
CERS	11,405,721,587.89	1.10	3.68	9.65	14.82	12.79	8.84	9.56	6.99	7.71	9.08
KY Ret. CKERS Plan IPS Index		0.84	2.92	8.97	13.73	12.38	8.63	9.33	6.97	7.71	9.09
CERS- H	4,146,037,965.92	1.11	3.65	9.59	14.80	12.85	8.83	9.54	6.98	7.71	9.07
KY Ret. CERS Haz Plan IPS Index		0.85	2.93	8.98	13.75	12.42	8.64	9.33	6.97	7.71	9.09

KPPA PENSION FUND UNIT - NET RETURNS - 02/28/26 - PROXY PLAN ASSET PERFORMANCE

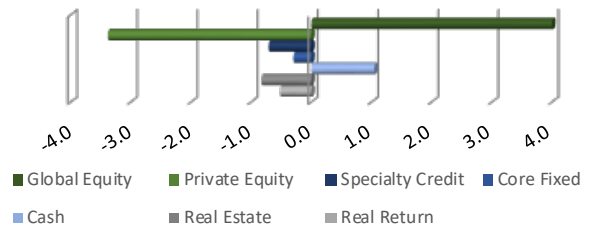
Structure	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
PUBLIC EQUITY	1.43	5.59	14.88	23.86	19.07	10.54	12.52	8.03	8.71	10.70
MSCI ACWI	1.57	5.98	16.59	25.09	20.18	11.03	12.75	7.96	8.58	10.60
PRIVATE EQUITY	0.59	1.20	4.63	8.16	6.83	11.39	11.37	9.56		11.13
Custom Private Equity BM	0.59	1.20	4.63	8.16	6.83	11.39	13.29	11.75		11.67
SPECIALTY CREDIT	-0.12	1.26	5.03	8.06	10.16	7.91				7.02
50% BB US HY / 50% Morningstar LSTA Lev'd Ln	-0.30	0.40	3.24	5.55	8.62	5.19				5.19
CORE FIXED INCOME	1.60	1.65	5.15	6.61	5.86	2.50	3.07			3.18
Bloomberg US Aggregate	1.64	1.60	4.95	6.26	5.12	0.42	1.97			2.27
CASH	0.29	0.93	2.74	4.27	4.76	3.29	2.39	2.04	2.69	3.42
FTSE Treasury Bill-3 Month	0.29	0.95	2.77	4.28	5.00	3.43	2.29	1.69	2.36	3.06
REAL ESTATE	0.20	1.46	2.49	5.57	-2.39	4.84	7.32	6.67	6.09	6.12
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index ^A	0.00	0.52	1.34	3.19	-6.15	2.59	4.13	4.92	6.86	5.78
REAL RETURN	3.33	7.16	11.99	14.17	15.06	13.13	9.38			6.75
US CPI +3%	0.61	0.88	3.16	5.39	5.83	7.66	5.95			4.39



CERS PEN Relative Weights



CERS-HAZ PEN Relative Weights

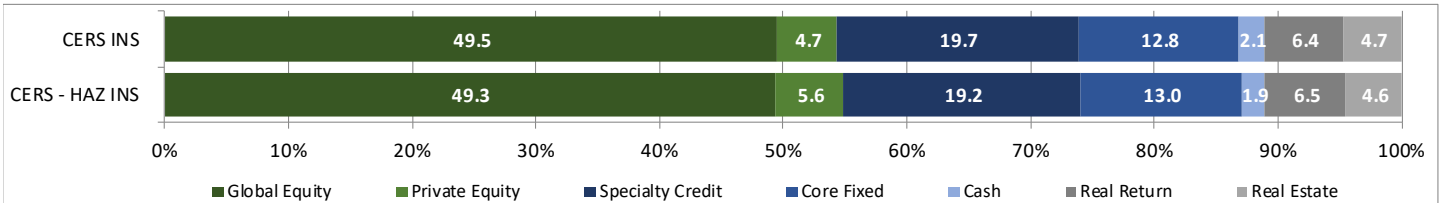


CERS INS & CERS HAZ INS - INSURANCE FUND - PLAN NET RETURNS - 02/28/26

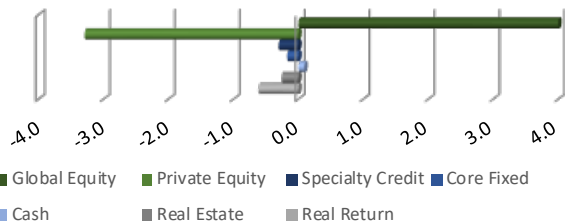
Plan	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
CERS INS	4,185,067,753.14	1.10	3.58	9.47	14.49	12.68	8.81	9.51	6.59	7.11	7.70
KY Ins. CERS Plan IPS Index		0.89	2.89	8.84	13.29	12.30	8.58	9.27	6.66	7.36	7.89
CERS - H INS	1,946,980,855.76	1.14	3.61	9.41	14.38	12.60	8.85	9.54	6.61	7.12	7.71
KY Ins. CERS Haz Plan IPS Index		0.90	2.90	8.83	13.27	12.30	8.58	9.27	6.66	7.36	7.89

KPPA INSURANCE FUND UNIT - NET RETURNS - 02/28/26 - PROXY PLAN ASSET PERFORMANCE

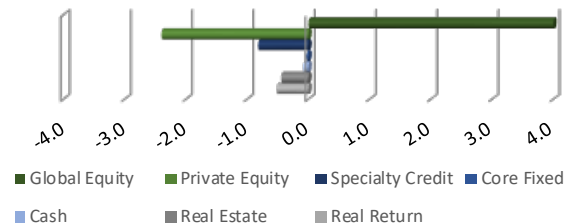
Structure	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
PUBLIC EQUITY	1.44	5.60	14.87	23.88	18.94	10.50	12.49	7.92		9.29
MSCI ACWI	1.57	5.98	16.59	25.09	20.18	11.01	12.73	7.88		9.18
PRIVATE EQUITY	1.21	0.73	2.47	1.73	5.23	11.55	11.27	10.02		10.17
Custom Private Equity BM	1.21	0.73	2.47	1.73	5.23	11.55	13.35	11.44		11.31
SPECIALTY CREDIT	-0.03	1.39	5.17	8.32	10.34	8.09				6.99
50% BB US HY / 50% Morningstar LSTA Lev'd Ln	-0.30	0.40	3.24	5.55	8.62	5.19				5.19
CORE FIXED INCOME	1.60	1.63	5.13	6.55	5.77	2.38	2.97			2.94
Bloomberg US Aggregate	1.64	1.60	4.95	6.26	5.12	0.42	1.97			2.27
CASH	0.28	0.93	2.73	4.26	4.76	3.28	2.25	1.85		2.64
FTSE Treasury Bill-3 Month	0.29	0.95	2.77	4.28	5.00	3.43	2.29	1.69		2.56
REAL ESTATE	0.00	1.22	2.28	5.32	-2.58	4.63	7.30			7.78
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^	0.00	0.52	1.34	3.19	-6.15	2.59	4.13			4.54
REAL RETURN	2.54	5.78	9.41	11.13	13.25	11.38	8.55			6.18
US CPI +3%	0.61	0.88	3.16	5.39	5.83	7.28	5.92			4.43



CERS Insurance Relative Weights



CERS-HAZ Insurance Relative Weights





Internal Portfolio Performance (Net of Fees)
As of Date: 02/28/26

Structure	Market Value	% of Total	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	ITD	Inception Date
PUBLIC EQUITY												
Russell 500 Index	3,704,021,874.27	15.83	-0.81	0.31	11.12	16.90	21.80	14.18	15.63	11.05	9.62	2001-07-01
KY Ret. S&P/Russell Blend			-0.86	0.19	10.79	16.23	21.54	14.04	15.42	10.94	9.52	
Internal US Mid Cap	313,462,994.14	1.34	4.12	8.34	16.32	17.49	13.62	9.59	12.68		10.80	2014-08-01
S&P MidCap 400 Index			4.12	8.42	16.23	17.24	12.94	9.10	12.11		10.35	
PRIVATE EQUITY												
INTERNAL PRIVATE EQ	99,570,908.81	0.43	-0.35	0.85	8.59	12.31					14.31	2023-12-01
CORE FI												
INTERNAL CORE FI	1,187,886,128.60	5.08	1.60	1.58	4.93	6.21					5.88	2023-09-01
Bloomberg US Aggregate Bond Index			1.64	1.60	4.95	6.26					5.78	
REAL ESTATE												
INTERNAL REAL ESTATE	59,965,915.63	0.26	5.80	6.93	8.65	7.67					8.56	2023-12-01
NCREIF NFI ODCE Net 1Qtr in Arrears Index^			0.00	0.52	1.34	3.19					-3.22	
REAL RETURN												
INTERNAL REAL RETURN	194,600,021.87	0.83	8.04	19.45	42.01	54.22					30.25	2023-12-01
KRS CPI + 300 bpts			0.61	0.88	3.16	5.39					5.50	
INTERNAL TIPS	151,257.78	0.00	0.29	0.93	2.74	4.27	4.92	3.41	2.72	3.51	4.25	2002-05-01
KR2 Internal US TIPS Blend			0.85	1.15	3.61	5.70	5.40	2.83	3.27	3.71	4.41	
CASH ACCOUNT	519,316,636.40	2.22	0.29	0.93	2.74	4.27	4.76	3.29	2.39	2.04	3.42	1988-01-01
FTSE Treasury Bill-3 Month			0.29	0.95	2.77	4.28	5.00	3.43	2.29	1.69	3.06	



Pension Asset Class Performance (Gross)

As of Date: 02/28/26

Structure	Account	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years
CERS	KR2F00030002	11,408,905,650.82	1.13	3.82	9.99	15.41	13.45	9.65	10.30
PUBLIC EQUITIES		5,840,837,595.86	1.42	5.52	14.71	23.49	18.94	10.55	12.55
CORE FIXED INCOME		1,471,821,003.45	1.60	1.63	5.12	6.54	5.79	2.50	
SPECIALTY CREDIT		2,233,708,156.83	0.04	1.66	6.01	9.47	11.86	9.53	8.38
REAL ESTATE		541,786,804.40	-0.12	1.31	2.52	6.24	-2.27	5.35	7.12
LIQUIDITY		186,025,086.87	0.29	0.93	2.74	4.27	4.61	3.20	2.35
REAL RETURN		610,477,954.92	3.21	7.00	9.32	9.55	14.70	13.27	9.50
PRIVATE EQUITY		519,507,749.22	0.65	1.40	3.82	6.85	6.93	13.49	12.66
CERS - H	KR2F00040002	4,147,201,464.28	1.12	3.79	9.91	15.36	13.48	9.61	10.25
PUBLIC EQUITIES		2,111,752,559.49	1.42	5.50	14.69	23.51	18.98	10.58	12.56
CORE FIXED INCOME		526,638,911.29	1.60	1.63	5.10	6.55	5.80	2.50	
SPECIALTY CREDIT		799,800,476.76	0.05	1.63	5.89	9.35	11.71	9.36	8.30
REAL ESTATE		170,942,704.33	-0.12	1.31	2.53	6.25	-2.25	5.37	7.13
LIQUIDITY		126,388,858.69	0.29	0.93	2.74	4.27	4.68	3.25	2.37
REAL RETURN		218,406,242.83	3.08	6.86	9.21	9.54	14.96	13.50	9.63
PRIVATE EQUITY		190,287,270.90	0.84	1.54	3.91	7.22	7.46	13.57	12.69



Insurance Asset Class Performance (Gross)

As of Date: 02/28/26

Structure	Account	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years
CERS INS	KR3F00030002	4,186,278,765.05	1.12	3.71	9.80	15.07	13.34	9.63	10.30
PUBLIC EQUITIES		2,136,535,799.82	1.41	5.45	14.61	23.40	18.85	10.54	12.51
CORE FIXED INCOME		536,861,336.59	1.59	1.62	5.11	6.53	5.74	2.39	
SPECIALTY CREDIT		824,272,381.72	0.11	1.77	6.15	9.72	11.95	9.50	8.28
REAL ESTATE		198,465,372.50	-0.11	1.30	2.59	6.36	-2.08	5.16	7.07
LIQUIDITY		87,629,573.76	0.28	0.93	2.73	4.26	5.11	3.49	2.35
REAL RETURN		205,139,026.58	2.53	6.08	8.63	9.22	14.03	12.24	8.97
PRIVATE EQUITY		196,261,409.30	1.34	1.09	2.35	1.93	5.87	13.18	12.66
CERS - H INS	KR3F00040002	1,947,513,651.15	1.16	3.74	9.76	15.00	13.30	9.73	10.37
PUBLIC EQUITIES		989,863,715.46	1.45	5.51	14.66	23.48	18.85	10.52	12.51
CORE FIXED INCOME		252,514,974.75	1.59	1.62	5.10	6.49	5.73	2.40	
SPECIALTY CREDIT		373,400,184.14	0.05	1.80	6.40	10.00	12.31	9.91	8.49
REAL ESTATE		88,698,022.85	-0.13	1.07	2.36	6.13	-2.15	5.12	7.04
LIQUIDITY		37,335,011.73	0.28	0.93	2.73	4.26	5.03	3.44	2.33
REAL RETURN		96,620,219.84	2.77	6.35	8.83	9.26	13.69	11.97	8.91
PRIVATE EQUITY		108,593,971.71	1.46	1.18	2.18	1.58	5.76	13.13	12.52