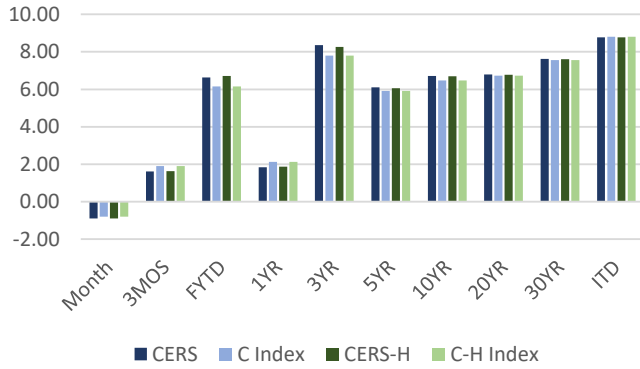


C & CH Pension Performance - 05/31/23

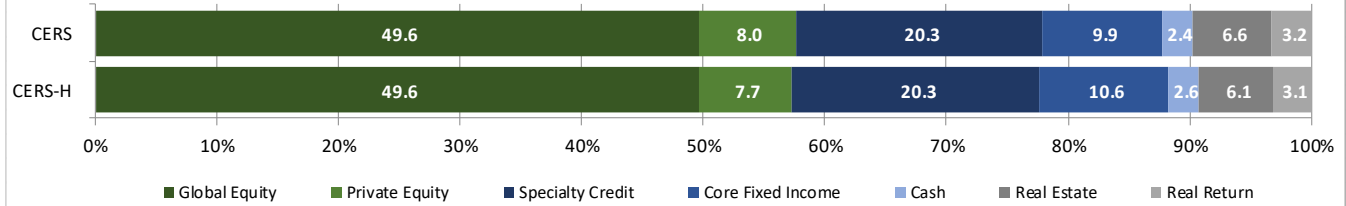


CERS & CERS-HAZ - PENSION FUND PLAN NET RETURNS - 05/31/23

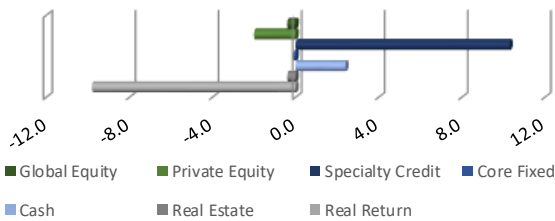
Plan	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
CERS	8,415,225,455.59	-0.90	1.61	6.64	1.84	8.36	6.11	6.71	6.79	7.62	8.78
KY Ret. CKERS Plan IPS Index		-0.80	1.91	6.15	2.13	7.80	5.91	6.48	6.73	7.56	8.80
CERS-H	2,905,140,528.09	-0.90	1.63	6.72	1.87	8.27	6.05	6.69	6.77	7.61	8.77
KY Ret. CERS Haz Plan IPS Index		-0.80	1.91	6.15	2.13	7.80	5.91	6.48	6.73	7.56	8.80

KPPA PENSION FUND UNIT - NET RETURNS - 05/31/23 - PROXY PLAN ASSET PERFORMANCE

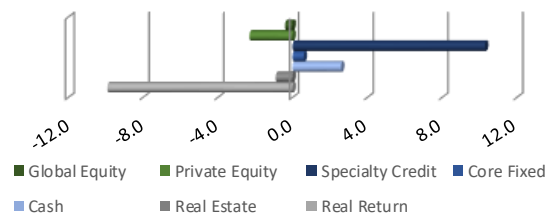
Structure	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
PUBLIC EQUITY	-1.39	2.27	11.37	1.78	10.14	6.20	7.65	7.66	8.42	10.07
MSCI ACWI	-1.07	3.44	10.13	0.85	9.95	6.17	7.52	7.60	8.22	9.91
PRIVATE EQUITY	-0.21	1.23	-4.89	-6.11	15.56	13.71	13.02	12.21		11.68
Russell 3000 + 3%(Qtr Lag)	-1.97	-0.65	-8.37	-5.07	14.82	12.45	15.08	11.91		11.72
SPECIALTY CREDIT	-0.40	1.84	5.40	3.72	7.27	5.31				5.48
50% BB US HY / 50% SP LSTA Leveraged Loan	-0.55	0.99	7.82	3.02	4.45	3.43				3.44
CORE FIXED INCOME	-0.31	1.32	1.56	0.33	0.13	2.27				2.44
Bloomberg Barclays US Aggregate	-1.09	2.04	-0.58	-2.14	-3.65	0.81				1.57
CASH	0.32	0.96	2.96	3.05	1.11	1.54	1.17	1.68	2.70	3.31
Citigroup Treasury Bill-3 Month	0.42	1.23	3.31	3.38	1.19	1.51	0.94	1.29	2.32	2.91
REAL ESTATE	-0.29	-1.96	-0.89	0.76	11.32	10.99	10.19	8.36	6.70	6.71
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^	0.00	-5.17	-0.55	6.55	8.97	7.72	9.11	7.40	7.72	6.58
REAL RETURN	-1.51	-0.45	9.13	5.91	10.89	5.61	4.04			4.58
US CPI +3%	0.74	2.12	6.53	7.93	11.97	6.22	4.05			4.12



CERS PEN Relative Weights



CERS-HAZ PEN Relative Weights

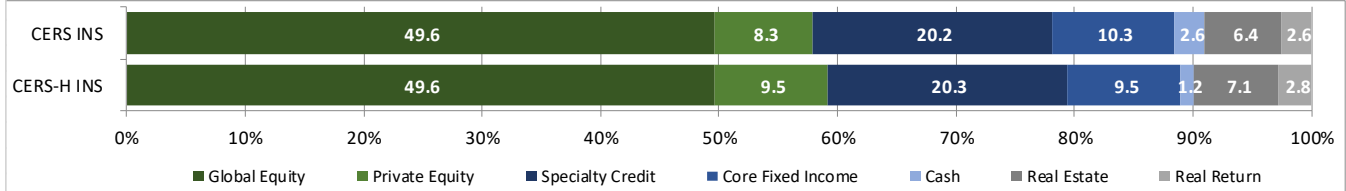


CERS INS & CERS HAZ INS - INSURANCE FUND - PLAN NET RETURNS - 05/31/23

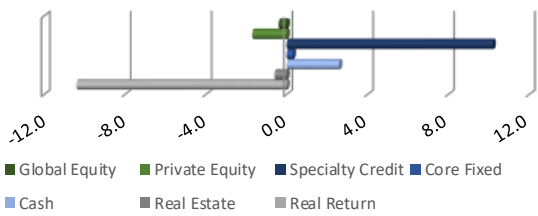
Plan	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
CERS INS	3,167,342,210.31	-0.89	1.68	6.79	2.21	8.22	6.03	6.67	6.58	6.76	7.29
KY Ins. CERS Plan IPS Index		-0.80	1.91	6.15	2.13	7.48	5.69	6.46	6.81	6.98	7.48
CERS - H INS	1,557,554,539.63	-0.89	1.65	6.55	2.06	8.30	6.11	6.73	6.61	6.78	7.31
KY Ins. CERS Haz Plan IPS Index		-0.80	1.91	6.15	2.13	7.48	5.69	6.46	6.81	6.98	7.48

KPPA INSURANCE FUND UNIT - NET RETURNS - 05/31/23 - PROXY PLAN ASSET PERFORMANCE

Structure	Month	QTD	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
PUBLIC EQUITY	-1.39	2.17	11.25	1.72	10.14	6.18	7.71	7.57		8.40
MSCI ACWI	-1.07	3.44	10.13	0.85	9.93	6.14	7.52	7.33		8.19
PRIVATE EQUITY	-0.20	2.04	-0.59	0.57	16.37	13.69	14.14	11.69		10.87
Russell 3000 + 3%(Qtr Lag)	-1.97	-0.65	-8.37	-5.07	14.82	12.45	15.08	11.67		11.27
SPECIALTY CREDIT	-0.34	1.84	5.60	4.11	7.27	5.25				5.35
50% BB US HY / 50% SP LSTA Leveraged Loan	-0.55	0.99	7.82	3.02	4.45	3.43				3.44
CORE FIXED INCOME	-0.33	1.35	1.46	0.10	0.00	2.08				2.16
Bloomberg Barclays US Aggregate	-1.09	2.04	-0.58	-2.14	-3.65	0.81				1.57
CASH	0.32	0.97	2.95	3.04	1.09	1.43	0.99	1.51		2.45
Citigroup Treasury Bill-3 Month	0.42	1.23	3.31	3.38	1.19	1.51	0.94	1.29		2.35
REAL ESTATE	-0.29	-2.08	-1.07	0.63	11.15	10.94	10.22			9.82
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^A	0.00	-5.17	-0.55	6.55	8.97	7.72	9.11			6.48
REAL RETURN	-1.31	-0.12	7.30	5.20	9.92	5.44	3.84			4.33
US CPI +3%	0.74	2.12	6.53	7.93	11.32	6.24	4.10			4.17



CERS Insurance Relative Weights



CERS-HAZ Insurance Relative Weights

