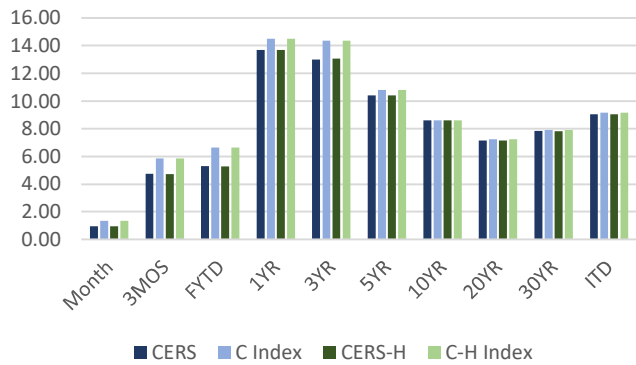




C & CH Pension Performance - 10/31/25

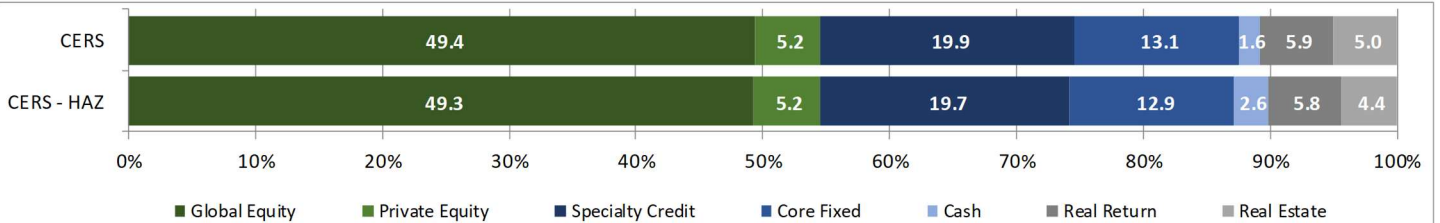


CERS & CERS-HAZ - PENSION FUND PLAN NET RETURNS - 10/31/25

Plan	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
CERS	11,018,920,398.79	0.96	4.75	5.29	13.68	13.00	10.41	8.62	7.14	7.84	9.05
KY Ret. CKERS Plan IPS Index		1.35	5.85	6.62	14.50	14.37	10.81	8.60	7.24	7.91	9.14
CERS- H	3,981,754,667.74	0.96	4.72	5.27	13.69	13.07	10.39	8.60	7.14	7.83	9.04
KY Ret. CERS Haz Plan IPS Index		1.35	5.85	6.62	14.50	14.37	10.81	8.59	7.24	7.91	9.14

KPPA PENSION FUND UNIT - NET RETURNS - 10/31/25 - PROXY PLAN ASSET PERFORMANCE

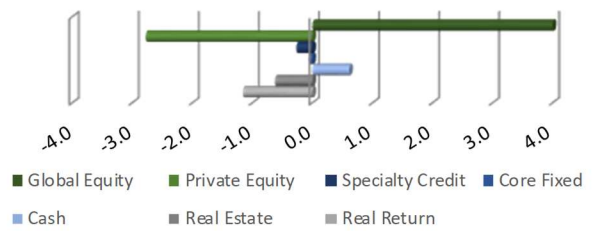
Structure	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
PUBLIC EQUITY	1.72	7.42	8.50	21.15	20.10	13.74	10.91	8.25	8.89	10.63
MSCI ACWI	2.05	8.43	9.87	22.00	20.89	14.08	10.97	8.16	8.74	10.53
PRIVATE EQUITY	0.03	3.35	3.33	8.47	5.73	12.55	11.19	10.12		11.24
Russell 3000 + 3%(Qtr Lag)	2.32	14.68	14.26	18.68	19.42	18.21	16.03	13.45		13.03
SPECIALTY CREDIT	0.63	2.63	3.15	9.82	10.32	8.61				7.08
50% BB US HY / 50% Morningstar LSTA Lev'd Ln	0.19	1.67	2.35	7.24	9.91	6.25				5.29
CORE FIXED INCOME	0.61	2.97	2.76	6.43	6.01	2.30	3.05			3.08
Bloomberg US Aggregate	0.62	2.94	2.67	6.16	5.60	-0.24	1.90			2.15
CASH	0.35	1.08	1.45	4.50	4.72	3.04	2.27	2.04	2.71	3.41
FTSE Treasury Bill-3 Month	0.36	1.09	1.47	4.53	5.02	3.17	2.16	1.69	2.37	3.05
REAL ESTATE	0.01	0.89	0.85	3.72	-3.68	5.49	7.28	6.76	6.08	6.13
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index ^A	0.00	0.81	0.81	2.67	-6.21	2.54	4.42	5.14	6.91	5.82
REAL RETURN	-0.87	2.49	2.76	10.05	12.33	13.81	7.91			6.28
US CPI +3%	0.50	1.43	2.01	6.01	6.05	9.94	5.50			4.41



CERS PEN Relative Weights



CERS-HAZ PEN Relative Weights

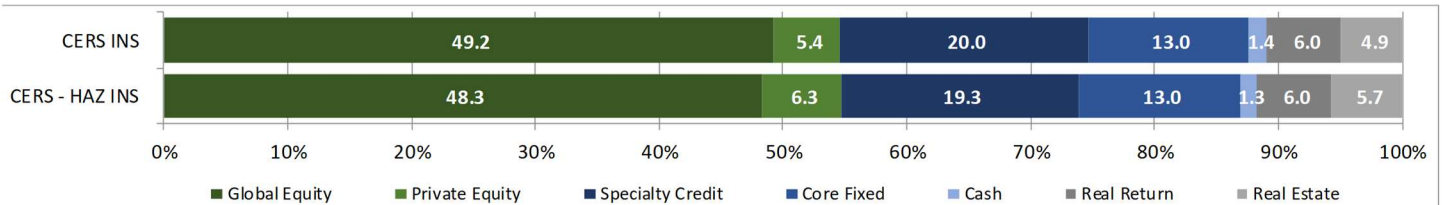


CERS INS & CERS HAZ INS - INSURANCE FUND - PLAN NET RETURNS - 10/31/25

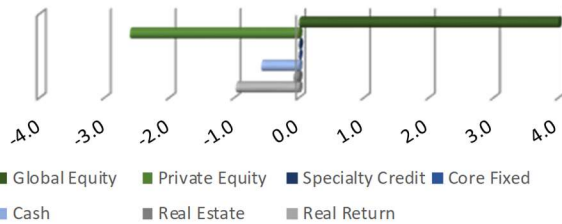
Plan	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
CERS INS	4,037,409,958.24	0.98	4.70	5.24	13.37	12.94	10.34	8.59	6.83	7.12	7.66
KY Ins. CERS Plan IPS Index		1.35	5.85	6.62	14.50	14.37	10.76	8.53	6.99	7.46	7.93
CERS - H INS	1,900,688,641.41	0.96	4.62	5.14	13.23	12.78	10.37	8.62	6.85	7.14	7.67
KY Ins. CERS Haz Plan IPS Index		1.35	5.85	6.62	14.50	14.37	10.76	8.53	6.99	7.46	7.93

KPPA INSURANCE FUND UNIT - NET RETURNS - 10/31/25 - PROXY PLAN ASSET PERFORMANCE

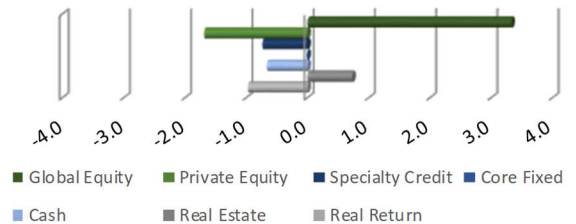
Structure	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
PUBLIC EQUITY	1.73	7.42	8.47	21.11	19.98	13.68	10.91	8.11		9.20
MSCI ACWI	2.05	8.43	9.87	22.00	20.89	14.07	10.96	8.02		9.08
PRIVATE EQUITY	-0.01	1.71	1.65	1.91	4.34	13.07	11.21	10.40		10.28
Russell 3000 + 3%(Qtr Lag)	2.32	14.68	14.26	18.68	19.42	18.21	16.03	13.14		12.63
SPECIALTY CREDIT	0.64	2.62	3.15	9.96	10.48	8.73				7.03
50% BB US HY / 50% Morningstar LSTA Lev'd Ln	0.19	1.67	2.35	7.24	9.91	6.25				5.29
CORE FIXED INCOME	0.61	2.97	2.76	6.36	5.92	2.17	2.94			2.83
Bloomberg US Aggregate	0.62	2.94	2.67	6.16	5.60	-0.24	1.90			2.15
CASH	0.35	1.08	1.45	4.49	4.72	3.03	2.13	1.88		2.63
FTSE Treasury Bill-3 Month	0.36	1.09	1.47	4.53	5.02	3.17	2.16	1.69		2.55
REAL ESTATE	0.01	0.91	0.88	3.75	-3.79	5.28	7.30			7.86
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^	0.00	0.81	0.81	2.67	-6.21	2.54	4.42			4.60
REAL RETURN	-0.82	2.02	2.10	8.47	10.97	12.33	7.34			5.81
US CPI +3%	0.50	1.43	2.01	6.01	6.05	9.46	5.51			4.45



CERS Insurance Relative Weights



CERS-HAZ Insurance Relative Weights





Internal Portfolio Performance (Net of Fees)
As of Date: 10/31/25

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	3,706,587,710.44	16.54	2.32	8.18	10.62	22.05	22.89	17.74	14.82	11.43	9.74	2001-07-01
KY Ret. S&P/Russell Blend			2.29	8.07	10.46	21.49	22.69	17.65	14.64	11.32	9.64	
Internal US Mid Cap	258,380,641.65	1.15	-0.49	3.37	5.09	6.61	12.63	13.50	10.71		10.14	2014-08-01
S&P MidCap 400 Index			-0.47	3.38	5.06	6.38	11.86	13.02	10.17		9.69	
PRIVATE EQUITY												
INTERNAL PRIVATE EQ	98,372,491.36	0.44	1.46	5.66	7.28	15.10					16.26	2023-12-01
CORE FI												
INTERNAL CORE FI	1,144,171,348.15	5.11	0.61	2.95	2.68	6.19					5.75	2023-09-01
Bloomberg US Aggregate Bond Index			0.62	2.94	2.67	6.16					5.62	
REAL ESTATE												
INTERNAL REAL ESTATE	49,131,918.84	0.22	-2.61	0.07	-0.15	-0.63					5.37	2023-12-01
NCREIF NFI ODCE Net 1Qtr in Arrears Index^			0.00	0.81	0.81	2.67					-4.03	
REAL RETURN												
INTERNAL REAL RETURN	195,476,041.59	0.87	1.53	11.46	14.67	23.35					21.98	2023-12-01
KRS CPI + 300 bpts			0.50	1.43	2.01	6.01					5.87	
INTERNAL TIPS	149,361.92	0.00	0.36	1.08	1.45	4.50	4.97	3.15	2.75	3.52	4.26	2002-05-01
KR2 Internal US TIPS Blend			0.16	1.82	2.11	6.84	5.13	2.91	3.26	3.70	4.41	
CASH ACCOUNT	467,511,041.77	2.09	0.35	1.08	1.45	4.50	4.72	3.04	2.27	2.04	3.41	1988-01-01
FTSE Treasury Bill-3 Month			0.36	1.09	1.47	4.53	5.02	3.17	2.16	1.69	3.05	



Pension Asset Class Performance (Gross)

As of Date: 10/31/25

Structure	Account	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years
CERS	KR2F00030002	11,020,872,096.61	0.99	4.87	5.45	14.25	13.62	11.25	9.34
PUBLIC EQUITIES		5,567,909,273.81	1.68	7.34	8.40	20.87	20.01	13.78	10.95
CORE FIXED INCOME		1,439,125,304.80	0.61	2.95	2.76	6.35	5.96	2.30	
SPECIALTY CREDIT		2,196,149,877.46	0.71	3.07	3.62	11.34	11.97	10.15	7.84
REAL ESTATE		545,806,301.01	0.22	1.10	1.11	4.72	-3.47	6.29	7.12
LIQUIDITY		175,401,592.98	0.35	1.08	1.45	4.50	4.56	2.95	2.23
REAL RETURN		522,346,429.09	-1.74	0.62	0.25	8.31	11.93	14.01	8.04
PRIVATE EQUITY		570,778,331.28	-0.13	2.53	2.35	6.77	5.93	14.96	12.47
CERS - H	KR2F00040002	3,982,268,274.41	0.99	4.84	5.42	14.23	13.68	11.21	9.31
PUBLIC EQUITIES		2,008,865,124.53	1.68	7.35	8.40	20.91	20.05	13.81	10.97
CORE FIXED INCOME		514,939,915.86	0.61	2.95	2.74	6.36	5.96	2.30	
SPECIALTY CREDIT		785,676,463.89	0.68	3.00	3.55	11.17	11.86	10.00	7.76
REAL ESTATE		172,390,056.43	0.22	1.11	1.11	4.73	-3.45	6.31	7.12
LIQUIDITY		104,127,730.51	0.35	1.08	1.45	4.50	4.64	2.99	2.25
REAL RETURN		187,376,828.37	-1.68	0.72	0.36	8.38	12.26	14.32	8.20
PRIVATE EQUITY		206,612,969.18	0.00	2.34	2.27	7.21	6.39	15.05	12.50



Insurance Asset Class Performance (Gross)

As of Date: 10/31/25

Structure	Account	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years
CERS INS	KR3F00030002	4,039,102,945.70	1.01	4.83	5.40	13.97	13.58	11.21	9.38
PUBLIC EQUITIES		2,045,802,549.92	1.67	7.34	8.36	20.85	19.94	13.77	10.95
CORE FIXED INCOME		524,936,532.48	0.61	2.96	2.75	6.33	5.90	2.19	
SPECIALTY CREDIT		807,816,521.18	0.73	3.04	3.65	11.46	12.05	10.09	7.73
REAL ESTATE		198,603,118.73	0.21	1.16	1.19	4.89	-3.21	6.04	7.07
LIQUIDITY		57,467,239.47	0.35	1.08	1.45	4.49	5.06	3.24	2.24
REAL RETURN		186,192,134.11	-1.30	1.18	0.91	8.26	11.46	13.17	7.70
PRIVATE EQUITY		216,773,216.37	-0.15	1.42	1.20	2.12	5.03	14.98	12.57
CERS - H INS	KR3F00040002	1,901,421,180.90	0.99	4.75	5.31	13.87	13.46	11.30	9.45
PUBLIC EQUITIES		946,375,367.37	1.65	7.32	8.32	20.81	19.91	13.73	10.96
CORE FIXED INCOME		246,906,093.33	0.61	2.96	2.74	6.31	5.90	2.20	
SPECIALTY CREDIT		366,157,481.66	0.81	3.19	3.82	11.91	12.35	10.49	7.94
REAL ESTATE		108,992,568.83	0.21	1.17	1.19	4.89	-3.21	6.04	7.07
LIQUIDITY		25,520,107.58	0.35	1.08	1.45	4.49	4.99	3.19	2.21
REAL RETURN		87,340,864.76	-1.42	0.98	0.68	8.16	10.99	12.78	7.59
PRIVATE EQUITY		119,481,665.61	-0.15	1.15	0.94	1.69	4.86	14.93	12.42



Kentucky Retirement Systems Pension

Monthly Investment Manager Performance (Net of Fee)

As of Date:10/31/2025

Reporting Currency:BASE

Structure	Account/Security Id	Market Value	% of Total	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	ITD	Inception Date
PUBLIC EQUITY	KR2G10000000	9,988,063,473.58	44.57	1.72	7.42	8.50	21.15	20.10	13.74	10.91	8.25	10.63	4/1/1984
Global Equity Blended Index	KR2GX003GLBL			2.05	8.43	9.87	22.00	20.89	14.08	10.97	8.16	10.53	4/1/1984
American Century Investments	KR2F20050002	508,451,815.74	2.27	0.62	3.80	2.63	13.05	13.58	4.51	7.97		6.38	7/1/2014
Non-Us Equity Benchmark	KR2GXNONUSEQ			2.02	9.36	9.05	24.93	20.30	11.18	7.77		5.82	7/1/2014
Axiom	KR2F20090002	162,152,886.00	0.72	3.59	6.60	6.16	32.05	20.16				2.00	1/1/2022
MSCI AC World ex USA Small Cap Net Index	IX1F00187227			0.21	6.73	6.91	22.58	18.18				4.95	1/1/2022
BLACKROCK World Ex-US	KR2F20030002	909,983,952.59	4.06	1.08	7.76	6.47	23.99	20.39	13.25	8.33		7.79	7/1/2009
Blackrock Custom Benchmark	KR2GXMSCI000			1.08	7.77	6.47	23.59	19.88	12.74	7.94		7.49	7/1/2009
CERS JPM US Large Cap Core	KR2F19120002	228,772,821.55	1.02	1.13	6.08	9.82						9.82	7/1/2025
Russell 500 Net of Tax Index	IX1F00400257			2.29	8.07	10.46						10.46	7/1/2025
CERS TRP US Structured Equity	KR2F19100002	241,834,374.18	1.08	2.53	7.85	10.26						10.26	7/1/2025
Franklin Templeton Institution	KR2F20060002	408,217,450.23	1.82	0.75	0.94	-1.59	9.41	10.17	1.02	5.78		4.55	7/1/2014
Non-Us Equity Benchmark	KR2GXNONUSEQ			2.02	9.36	9.05	24.93	20.30	11.18	7.77		5.82	7/1/2014
Internal US Mid Cap	KR2F10100002	258,380,641.65	1.15	-0.49	3.37	5.09	6.61	12.63	13.50	10.71		10.14	8/1/2014
S&P MidCap 400 Index	IX1F0000180C			-0.47	3.38	5.06	6.38	11.86	13.02	10.17		9.69	8/1/2014
JP MORGAN EMERG MKTS	KR2F25050002	211,827,217.60	0.95	4.74	15.57	17.52	33.16	19.38	4.67			6.98	11/1/2019
MSCI Emerging Markets Investable Market Index	IX1F00075167			3.93	12.43	14.49	26.83	21.38	8.57			8.47	11/1/2019
KRS JPM US Large Cap Core	KR2F19110002	83,074,214.64	0.37	1.13	6.09	9.83						9.83	7/1/2025
Russell 500 Net of Tax Index	IX1F00400257			2.29	8.07	10.46						10.46	7/1/2025
KRS TRP US Structured Equity	KR2F19090002	87,821,426.77	0.39	2.53	7.86	10.27						10.27	7/1/2025
Russell 500 Net of Tax Index	IX1F00400257			2.29	8.07	10.46						10.46	7/1/2025
Lazard Asset Management	KR2F20080002	614,831,736.52	2.74	1.33	5.55	5.03	21.13	18.14	10.82	7.38		6.05	7/1/2014
Non-Us Equity Benchmark	KR2GXNONUSEQ			2.02	9.36	9.05	24.93	20.30	11.18	7.77		5.82	7/1/2014
LSV asset Management	KR2F20070002	670,201,084.99	2.99	1.00	10.26	10.98	34.41	25.81	16.59	8.79		6.92	7/1/2014
Non-Us Equity Benchmark	KR2GXNONUSEQ			2.02	9.36	9.05	24.93	20.30	11.18	7.77		5.82	7/1/2014
NEXT CENTURY GROWTH	KR2F10130002	180,181,290.73	0.80	3.44	13.49	8.38	21.78	11.81	14.21			20.47	11/1/2019
Russell Microcap Growth Index	IX1F89372418			5.57	23.06	26.62	35.58	16.74	9.33			11.40	11/1/2019
NTGI STRUCTURED	KR2F10020002	420,096,190.07	1.87	-0.06	8.93	10.51	10.11	12.25	13.53	10.42	9.51	10.01	10/1/1999
Russell 2000 Index	IX1F00003878			1.81	12.48	14.43	14.41	11.94	11.50	9.36	8.41	8.41	10/1/1999
PZENA EMERGING MKTS	KR2F25040002	255,054,129.21	1.14	2.72	11.21	13.91	26.24	25.46	17.45			12.29	11/1/2019
MSCI Emerging Markets Net Dividend Index	IX1F0000131C			4.18	13.06	15.27	27.91	21.10	7.46			7.59	11/1/2019
River Road FAV	KR2F10120002	453,592,228.41	2.02	-1.29	2.01	1.89	11.94	14.08	10.63			10.14	7/1/2016
Russell 3000 Value Index	IX1F0000427C			0.43	5.43	6.09	11.06	13.14	14.26			10.13	7/1/2016
S&P 500 INDEX	KR2F19020002	3,706,587,710.44	16.54	2.32	8.18	10.62	22.05	22.89	17.74	14.82	11.43	9.74	7/1/2001
KY Ret. S&P/Russell Blend	KR2GX00SP500			2.29	8.07	10.46	21.49	22.69	17.65	14.64	11.32	9.64	7/1/2001
WESTFIELD CAPITAL	KR2F10060002	585,332,357.27	2.61	3.98	8.68	11.92	27.64	30.02	18.58	17.24		15.96	7/1/2011
Russell 3000 Growth Index	IX1F00061108			3.46	10.17	14.23	29.59	29.67	18.59	17.71		16.59	7/1/2011
PRIVATE EQUITY	KR2G40000000	1,095,626,117.25	4.89	0.03	3.35	3.33	8.47	5.73	12.55	11.19	10.12	11.24	7/1/2002
PENSION PE 5 YEAR + LONG TERM	KR2GX00000PE			2.32	14.68	14.26	18.68	19.42	18.21	16.03	13.45	13.03	7/1/2002
ARCANO FUND	KR2F40200002	7,882,464.41	0.04	0.00	-5.75	-5.75	-10.32	-0.14	4.93	5.05		0.79	12/1/2009
ARES SSF IV	KR2F46300002	16,844,014.38	0.08	0.00	5.55	5.55	5.25	8.73	18.21	6.57		5.47	2/1/2015
BAY HILLS EM PTNR I	KR2F40400002	1,249,656.55	0.01	0.00	3.06	3.06	274.88	67.25	47.20	39.63		27.25	12/1/2007



Kentucky Retirement Systems Pension
 Monthly Investment Manager Performance (Net of Fee)
 As of Date:10/31/2025

Reporting Currency:BASE

Structure	Account/Security Id	Market Value	% of Total	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	ITD	Inception Date
BAY HILLS EM PTNR II	KR2F40500002	104,278,101.41	0.47	0.00	7.42	7.42	17.52	4.83	9.66	16.33		12.98	12/1/2007
BAY HILLS EM PTNR III	KR2F45600002	53,634,525.28	0.24	0.00	20.62	20.62	24.96	9.56	16.16	16.26		13.76	11/1/2013
Bay Hills II B	KR2F47000002	69,693,119.68	0.31	0.00	8.02	8.02	19.67	5.91	13.57			18.65	7/1/2017
BDCM OPPT. FUND IV	KR2F46400002	53,490,723.00	0.24	0.00	0.50	0.50	1.00	14.84	20.15	13.58		12.09	3/1/2015
BLACKSTONE CAP V	KR2F40600002	38,100.95	0.00	0.00	16.74	16.74	85.40	-43.38	-8.73	-3.58		1.62	2/1/2006
BLACKSTONE CAP VI	KR2F40700002	11,523,028.76	0.05	0.00	2.42	2.42	9.98	10.55	15.91	11.92		10.38	10/1/2011
CERS Strat Val Part VI	KR2F52680002	4,791,638.91	0.02	0.00								0.00	10/1/2025
COLUMBIA CAP EQ IV	KR2F40900002	1,416,122.30	0.01	0.00	31.64	31.64	133.68	54.54	29.11	25.46		16.77	12/1/2005
Crestview Partners III	KR2F46200002	12,347,499.00	0.06	0.00	7.90	7.90	-0.36	-16.40	-1.77	2.87		1.68	3/1/2015
CRESTVIEW PTNRS II	KR2F41000002	15,756,249.23	0.07	0.00	-0.07	-0.07	14.92	21.64	21.23	15.72			10/1/2008
CVC Capital Partners VI	KR2F45800002	19,504,925.51	0.09	-1.79	-1.31	-3.77	1.11	5.37	13.11	13.63		8.14	2/1/2014
DAG VENTURES II QP	KR2F41100002	1,025,482.51	0.00	0.00	2.75	2.75	-9.98	-19.93	-8.93	-17.30		-10.45	4/1/2006
DAG VENTURES III QP	KR2F41200002	37,524.12	0.00	0.00	0.19	0.19	-68.70	-48.91	-29.93	-12.58		-5.20	4/1/2006
DAG VENTURES IV QP	KR2F41300002	43,828,089.72	0.20	0.00	21.03	21.03	70.35	27.13	10.70	6.27		4.59	4/1/2006
DB Private Equity	KR2F46000002	4,153,384.77	0.02	0.00	2.22	2.22	-42.82	-22.74	-10.72	0.27		4.00	11/1/2014
DCM VI LP	KR2F41500002	1,815,305.00	0.01	0.00	2.34	2.34	3.39	1.80	-4.83	-3.60		0.12	7/1/2010
GREEN EQTY INVST V	KR2F41800002	148,301.00	0.00	0.00	-0.61	-0.61	-71.16	-57.30	-40.34	-16.72	-2.51	-2.70	9/1/2003
GREEN EQTY INVST VI	KR2F41900002	9,187,501.00	0.04	0.00	-35.97	-35.97	-27.77	-8.69	1.80	7.66		6.78	11/1/2011
Green Equity Inv VII	KR2F46800002	17,171,901.51	0.08	0.00	4.66	4.66	2.06	0.48	16.66			12.51	5/1/2017
H&F Spock I LP	KR2F47500002	8,720,401.00	0.04	0.00	-13.30	-13.30	-5.46	-5.10	6.01			14.37	4/1/2018
HARVEST PARTNERS VI	KR2F42200002	1,825,441.42	0.01	0.00	-16.39	-16.39	-48.70	-32.57	-17.32	1.11		4.71	6/1/2012
Harvest Partners VII	KR2F46700002	24,239,734.00	0.11	0.00	-2.72	-2.88	-2.50	-4.64	21.66			1.78	9/1/2016
HIG BIOVENTURES II	KR2F42400002	6,834,022.89	0.03	0.00	2.69	2.69	0.34	5.49	-2.57	10.83		-4.68	4/1/2011
HIG CAP PTNRS V	KR2F42500002	2,136,393.58	0.01	0.00	-5.24	-5.24	-8.77	9.48	19.87	18.46		14.26	7/1/2013
HIG VENTURE PTNR II	KR2F42600002	1,129,426.53	0.01	0.00	0.01	0.01	2.23	-0.84	-12.09	-3.80	-0.78	-0.75	2/1/2005
HORSLEY BRDG INTL V	KR2F42700002	75,817,321.00	0.34	0.00	7.07	7.07	22.07	1.64	11.45	16.20		5.93	5/1/2009
INTERNAL PRIVATE EQ	KR2F48100002	98,372,491.36	0.44	1.46	5.66	7.28	15.10					16.26	12/1/2023
Kayne Anderson	KR2F47100002	5,108,018.00	0.02	0.00	11.65	11.65	-53.25	-22.02	4.61			-6.61	10/1/2016
KCP IV Co-Invest	KR2F46600002	2,119,561.12	0.01	-1.77	-3.57	-5.98	17.46	8.85	38.25			19.56	5/1/2016
KEYHAVEN CAPITAL III	KR2F43100002	5,574,575.57	0.02	-1.72	-2.08	-4.52	-16.68	-4.32	-4.70	3.80		1.74	1/1/2010
Keyhaven Capital IV	KR2F46500002	10,875,111.62	0.05	-1.77	-1.83	-4.28	-9.34	10.59	16.82			13.56	4/1/2016
KRS Strat Val Part VI	KR2F52670002	3,382,333.36	0.02	0.00								0.00	10/1/2025
Levine Leichtman Fund VI	KR2F47200002	38,357,479.38	0.17	0.00	-0.66	-0.66	5.04	14.16	17.40			10.35	5/1/2017
LEVINE LEICHTMAN V	KR2F45700002	1,808,084.53	0.01	0.00	-2.24	-2.24	-3.35	2.17	19.92	15.74		13.77	12/1/2013
Middle Ground	KR2F47600002	48,762,782.82	0.22	0.00	-2.80	-2.80	-5.27	1.99	18.94			15.41	8/1/2019
MIDDLE GROUND II	KR2F47700002	64,717,138.00	0.29	0.00	1.47	1.47	4.79	4.53				10.13	11/1/2021
MIDDLE GROUND II COINVEST	KR2F48000002	34,328,248.53	0.15	0.00	1.71	1.71	5.47	5.76				14.28	11/1/2021
MILL ROAD CAPITAL	KR2F43700002	966,628.56	0.00	0.00	0.04	0.04	-39.89	-35.79	-31.90	-23.97		-11.99	2/1/2008
NEW MTN PTNRS III LP	KR2F43900002	1,324,285.00	0.01	0.00	-0.11	-0.11	-0.33	0.73	14.97	18.32	15.77	14.83	2/1/2005
New Mtn Ptnrs IV LP	KR2F45900002	3,538,429.00	0.02	0.00	-10.82	-10.82	-22.12	-12.61	-4.78	8.51		8.65	12/1/2014
NEW STATE III	KR2F47900002	16,395,038.59	0.07	0.00	6.93	6.93	17.32	24.89				15.25	11/1/2021
RIVERSIDE APPREC VI	KR2F44300002	8,812,552.00	0.04	0.00	-4.59	-4.59	-25.95	-6.13	7.51	8.04		4.43	12/1/2013



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STRATEGIC VALUE PARTNERS V	KR2F47800002	84,066,153.37	0.38	0.00	4.58	4.58	15.70	14.88				12.18	5/1/2021
Strategic Value Special IV	KR2F47400002	28,929,297.01	0.13	0.00	4.74	4.74	11.93	6.91	13.59			10.60	3/1/2018
Triton Fund IV	KR2F45500002	23,912,745.56	0.11	-1.77	-1.61	-4.06	42.89	33.61	26.58	16.19		12.50	7/1/2013
VANTAGEPOINT IV	KR2F44700002	52,648.20	0.00	0.00	-1.14	-1.14	-9.12	-4.44	524.77	145.70	56.26	53.67	4/1/2003
VANTAGEPOINT 2006	KR2F44600002	4,098,602.54	0.02	0.00	2.09	2.09	5.19	-5.83	2.51	-3.90	-4.67	-0.80	4/1/2003
Vista EQ Partner Fd VI	KR2F46900002	21,081,869.00	0.09	0.00	-0.48	-0.48	-1.88	1.59	8.90			11.17	6/1/2016
VISTA EQ PTNR FD III	KR2F44800002	130,641.00	0.00	0.00	-67.92	-67.92	-65.39	-6.35	-9.28	-11.38		4.17	5/1/2008
VISTA EQ PTNR FD IV	KR2F44900002	17,974,403.00	0.08	0.00	-1.26	-1.26	0.21	2.20	2.73	5.40		7.46	12/1/2011
WARBURG PINCUS PE IX	KR2F45300002	52,583.00	0.00	0.00	-9.61	-9.61	-12.09	40.51	25.18	3.05	5.88	5.76	6/1/2005
WARBURG PINCUS PE X	KR2F45400002	194,961.71	0.00	0.00	-75.24	-75.24	-73.91	-29.39	3.49	14.48	11.74	11.48	6/1/2005
WAYZATA OPFS FD III	KR2F45200002	169,055.00	0.00	0.00	-29.26	-29.26	-54.33	-1.52	-0.48	-0.33		-2.38	4/1/2013
CORE FI	KR2G30CORB00	3,746,500,124.75	16.72	0.61	2.97	2.76	6.43	6.01	2.30	3.05		3.08	7/1/2013
Bloomberg US Aggregate Bond Index	IX1F0000500C			0.62	2.94	2.67	6.16	5.60	-0.24	1.90		2.15	7/1/2013
INTERNAL CORE FI	KR2F30250002	1,144,171,348.15	5.11	0.61	2.95	2.68	6.19					5.75	9/1/2023
Bloomberg US Aggregate Bond Index	IX1F00003848			0.62	2.94	2.67	6.16					5.62	9/1/2023
Loomis Core Fixed Income	KR2F30170002	1,268,433,929.30	5.66	0.61	3.00	2.79	6.60	5.90	0.81			2.41	2/1/2019
Bloomberg US Aggregate Bond Index	IX1F0000500C			0.62	2.94	2.67	6.16	5.60	-0.24			1.83	2/1/2019
NISA	KR2F30080002	1,333,894,847.30	5.95	0.62	2.96	2.71	6.39	6.13	0.15	2.28		3.23	2/1/2009
Bloomberg US Aggregate Bond Index	IX1F0000500C			0.62	2.94	2.67	6.16	5.60	-0.24	1.90		2.93	2/1/2009
SPECIALITY CREDIT FI	KR2GSPCRFI00	4,488,627,131.48	20.03	0.63	2.63	3.15	9.82	10.32	8.61			7.08	7/1/2017
High Yield Custom Benchmark	KR2GX00000HY			0.19	1.67	2.35	7.24	9.91	6.25			5.29	7/1/2017
ADAMS ST SPC II A1	KR2F30200002	130,669,456.00	0.58	0.00	6.21	6.21	16.89	17.15	17.64			16.18	6/1/2020
ADAMS ST SPC II B1	KR2F30210002	118,813,811.00	0.53	0.00	4.09	4.09	12.68	12.37	12.08			11.10	6/1/2020
ADAMS ST SPC III A1	KR2F30230002	57,756,540.00	0.26	0.00	1.29	1.29	9.30					12.66	11/1/2023
ADAMS ST SPC III B1	KR2F30240002	35,728,045.00	0.16	0.00	1.37	1.37	12.40					-8.99	11/1/2023
ARROWMARK	KR2F70360002	727,201,596.93	3.25	1.04	2.89	4.26	15.20	15.33	13.88			11.49	6/1/2018
Morningstar LSTA US Leveraged Loan Index	IX1F00063837			0.22	1.11	1.99	6.32	9.57	6.96			5.53	6/1/2018
Blue Torch	KR2F30220002	173,268,975.00	0.77	0.00	2.56	2.56	10.77	10.43	10.16			9.65	8/1/2020
Morningstar LSTA US Leveraged Loan Index	IX1F00063837			0.22	1.11	1.99	6.32	9.57	6.96			7.09	8/1/2020
BSP Coinvestment	KR2F30180002	26,202,737.00	0.12	0.00	3.91	3.91	12.74	11.74	9.70			8.93	10/1/2019
BSP Private Credit Fund	KR2F30130002	82,070,472.00	0.37	0.00	1.92	1.92	6.88	8.41	9.66			6.59	2/1/2018
Morningstar LSTA US Leveraged Loan Index	IX1F00063837			0.22	1.11	1.99	6.32	9.57	6.96			5.43	2/1/2018
Capital Springs	KR2F30190002	90,667,983.22	0.40	0.00	4.70	4.70	7.68	23.29	17.60			15.84	2/1/2020
Morningstar LSTA US Leveraged Loan Index	IX1F00063837			0.22	1.11	1.99	6.32	9.57	6.96			5.84	2/1/2020
Cerberus KRS LP	KR2F46100002	211,200,603.00	0.94	-0.10	0.99	0.90	5.10	6.63	9.48	8.96		8.80	9/1/2014
Morningstar LSTA US Leveraged Loan Index	IX1F00063837			0.22	1.11	1.99	6.32	9.57	6.96	5.52		4.94	9/1/2014
COLUMBIA	KR2F30070002	787,287,039.66	3.51	0.31	2.24	2.69	9.22	10.19	5.66	5.75		6.28	11/1/2011
Bloomberg US Corporate High Yield Bond Index	IX1F0003354C			0.16	2.24	2.70	8.16	10.20	5.47	5.90		6.05	11/1/2011
MANULIFE ASSET MGMT	KR2F30020002	392,092,035.32	1.75	0.41	2.76	3.31	8.83	8.77	4.09	4.31		4.42	12/1/2011
Manulife Benchmark	KR2GXMANU100			0.66	2.95	2.80	6.51	6.22	0.28	2.25		1.73	12/1/2011
Marathon Bluegrass Credit Fund	KR2F30090002	605,669,829.73	2.70	1.27	3.39	4.94	10.18	7.32	7.38			6.47	1/1/2016
High Yield Custom Benchmark	KR2GX00000HY			0.19	1.67	2.35	7.24	9.91	6.25				1/1/2016



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PEN WF EAG FD II	KR2F19040002	58,185,644.76	0.26	1.88	2.94	1.51						3.17	3/1/2025
Opportunistic FI Blended Index	KR2GX004OPFI			0.29	2.20	2.61						4.63	3/1/2025
SHENKMAN CAP	KR2F30040002	460,913,286.93	2.06	0.34	1.26	2.23	6.92	8.81	6.27	4.98		4.96	10/1/2010
Shenkman Blended Index	KR2GX005SHEK			0.22	1.11	1.99	8.53	9.54	6.80	5.44			10/1/2010
WATERFALL	KR2F30050002	362,070,664.56	1.62	1.85	2.91	1.58	6.60	8.30	9.22	7.42		9.32	2/1/2010
Opportunistic FI Blended Index	KR2GX004OPFI			0.29	2.20	2.61	7.28	9.10	5.18	5.01		5.03	2/1/2010
White Oak Yield Spectrum Fund	KR2F30120002	168,825,392.92	0.75	0.00	1.63	1.63	8.68	7.32	6.89			6.05	3/1/2018
Morningstar LSTA US Leveraged Loan Index	IX1F00063837			0.22	1.11	1.99	6.32	9.57	6.96			5.46	3/1/2018
CASH ACCOUNT	KR2F90010002	467,511,041.77	2.09	0.35	1.08	1.45	4.50	4.72	3.04	2.27	2.04	3.41	1/1/1988
FTSE Treasury Bill-3 Month	IX1F0003127C			0.36	1.09	1.47	4.53	5.02	3.17	2.16	1.69	3.05	1/1/1988
REAL ESTATE	KR2G50000000	1,059,855,620.62	4.73	0.01	0.89	0.85	3.72	-3.68	5.49	7.28	6.76	6.13	7/1/1984
NCREIF NFI ODCE Net 1Qtr in Arrears Index^	IX1G00369207			0.00	0.81	0.81	2.67	-6.21	2.54	4.42	5.14	5.82	7/1/1984
Baring Real Estate	KR2F52650002	42,972,925.58	0.19	-1.77	2.55	0.01	18.97	-17.74	-7.42			0.51	1/1/2019
Barings Euro Real Estate II	KR2F52660002	94,196,848.09	0.42	-1.77	3.27	0.64	6.61	-12.40				-14.53	12/1/2020
DIVCOWEST IV	KR2F52580002	531,861.00	0.00	0.00	-17.80	-17.80	-42.95	-18.49	-2.63	7.29		8.03	3/1/2014
Fundamental Partners III	KR2F52630002	42,375,426.00	0.19	0.00	1.14	1.14	0.79	0.57	9.39			9.59	5/1/2017
Greenfield Acq VII	KR2F52590002	1,055,321.00	0.00	0.00	-12.87	-12.87	-9.72	-3.14	8.52	10.42		10.19	7/1/2014
HARRISON STREET	KR2F50030002	286,723,968.00	1.28	0.69	0.69	1.83	3.74	-1.17	3.46	5.87		6.36	5/1/2012
INTERNAL REAL ESTATE	KR2F48200002	49,131,918.84	0.22	-2.61	0.07	-0.15	-0.63					5.37	12/1/2023
Lubert Adler RE Fund VIIB	KR2F52640002	6,638,271.03	0.03	0.00	-6.60	-6.60	5.18	5.61	16.38			11.86	7/1/2017
LUBERT-ADLER VII	KR2F52600002	10,173,690.91	0.05	0.00	-5.13	-5.13	-10.26	-16.28	-9.13	-3.11		-5.03	7/1/2014
MESA WEST CORE LEND	KR2F52550002	54,446,446.00	0.24	0.00	1.38	1.38	3.41	-2.57	0.64	3.96		4.22	5/1/2013
Mesa West IV	KR2F52620002	15,949,394.00	0.07	0.00	0.15	0.15	-2.17	-11.39	-4.81			-0.45	3/1/2017
Patron Capital	KR2F52610002	16,016,859.95	0.07	-1.77	-1.73	-4.19	6.17	-2.09	3.25			2.40	8/1/2016
PERIMETER PARK	KR2F80010002	7,507,031.54	0.03	0.00	0.01	2.83	2.83	5.05	6.33	3.80	0.94	2.68	4/1/1999
PROLOGIS TUSL	KR2F50070002	302,737,757.63	1.35	0.73	0.73	0.80	3.20	-3.95	11.56	12.99		12.82	10/1/2014
RUBENSTEIN PF II	KR2F52570002	2,429,332.94	0.01	0.00	-18.84	-18.84	-48.01	-50.43	-35.37	-16.99		-11.07	7/1/2013
Stockbridge SmtMkts	KR2F50060002	113,265,083.37	0.51	0.00	1.53	1.53	5.05	-3.17	5.58	6.55		6.91	5/1/2014
WALTON ST RE FD VI	KR2F52530002	11,941,117.40	0.05	0.00	2.71	2.71	1.39	2.76	6.36	3.19		-9.39	5/1/2009
WALTON ST RE FD VII	KR2F52540002	1,762,367.34	0.01	0.00	-0.81	-0.81	-9.80	-11.87	-4.30	-1.39		1.53	7/1/2013
REAL RETURN	KR2G35000000	1,562,026,851.36	6.97	-0.87	2.49	2.76	10.05	12.33	13.81	7.91		6.28	7/1/2011
PENSION REAL RETURN CUSTOM BM	KR2GXREALRET			0.50	1.43	2.01	6.01	6.05	9.94	5.50		4.41	7/1/2011
AMERRA AGRI FUND II	KR2F36020002	12,765,271.90	0.06	0.00	4.53	4.53	4.18	-2.54	2.81	3.33		4.14	12/1/2012
Amerra-AGRI Holding	KR2F36060002	24,814,379.03	0.11	0.00	7.22	7.22	-0.25	-6.20	-5.00	-2.89		-2.82	8/1/2015
Blackstone Strat Opp	KR2F70320002	73,502.72	0.00	-9.04	-8.26	-11.73	-8.75	-5.95	-3.42			-3.80	7/1/2017
BTG Pactual	KR2F35050002	19,019,785.61	0.08	0.00	6.03	6.03	36.83	16.72	15.95	4.31		2.13	12/1/2014
CERS Arctos American Football	KR2F19070002	822,035.00	0.00	0.00	-15.48	-15.48						-15.48	6/1/2025
KRS CPI + 300 bpts	KR2GX005CPI3			0.50	1.43	2.01						2.47	6/1/2025
CERS CERES FARMS	KR2F20100002	72,038,589.73	0.32	0.00	1.65	1.65						3.97	12/1/2024
KRS CPI + 300 bpts	KR2GX005CPI3			0.50	1.43	2.01						5.64	12/1/2024
IFM Infrast Debt FD	KR2F36070002	77,843,597.07	0.35	0.00	1.32	1.32	6.45	5.75	5.96			4.90	7/1/2019
INTERNAL REAL RETURN	KR2F36130002	195,476,041.59	0.87	1.53	11.46	14.67	23.35					21.98	12/1/2023



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KRS CPI + 300 bpts	KR2GX005CPI3			0.50	1.43	2.01	6.01					5.87	12/1/2023
INTERNAL TIPS	KR2F39010002	149,361.92	0.00	0.36	1.08	1.45	4.50	4.97	3.15	2.75	3.52	4.26	5/1/2002
KR2 Internal US TIPS Blend	KR2GX000TIPS			0.16	1.82	2.11	6.84	5.13	2.91	3.26	3.70	4.41	5/1/2002
ITE RAIL FD LP PEN	KR2F19050002	212,464,704.00	0.95	0.00	1.86	1.86						1.86	3/1/2025
KRS CPI + 300 bpts	KR2GX005CPI3			0.50	1.43	2.01						4.22	3/1/2025
KAYNE PE INC FD III	KR2F19080002	16,478,006.00	0.07	0.00	1.51	1.51						1.51	5/1/2025
KRS PENSION ARCTOS SPORTS II	KR2F36100002	44,191,698.00	0.20	0.00	2.96	2.96	3.25					25.88	5/1/2023
KRS CPI + 300 bpts	KR2GX005CPI3			0.50	1.43	2.01	6.01					5.98	5/1/2023
KRS Pension Ceres Farms	KR2F36110002	53,026,287.95	0.24	0.00	1.75	1.75	6.05					5.57	10/1/2024
KRS CPI + 300 bpts	KR2GX005CPI3			0.50	1.43	2.01	6.01					5.93	10/1/2024
KRS PENSION MARITIME PARTNERS	KR2F36120002	180,655,058.18	0.81	0.00	1.81	1.81	6.85					7.08	10/1/2023
KRS CPI + 300 bpts	KR2GX005CPI3			0.50	1.43	2.01	6.01					5.74	10/1/2023
Luxor Capital	KR2F70080002	1,357,299.81	0.01	0.00	-0.06	-0.05	8.56	4.66	6.13	2.89		0.78	4/1/2014
Magnetar MTP EOF II	KR2F36050002	13,324.69	0.00	0.00	-8.25	-8.25	178,027.14	1,599.37	643.64	178.38		171.51	8/1/2015
Oberland Capital	KR2F35040002	1,146,207.00	0.01	0.00	12.18	12.18	33.64	32.32	23.90	21.87		15.41	10/1/2014
PEN ARCTOS SP II COL	KR2F36140002	74,491,022.00	0.33	0.00	4.31	4.31	9.17					17.31	11/1/2023
KRS CPI + 300 bpts	KR2GX005CPI3			0.50	1.43	2.01	6.01					5.73	11/1/2023
PRISMA CAPITAL	KR2F70030002	109,026,599.12	0.49	0.33	1.04	1.38	4.24	4.31	2.13	2.15		2.79	9/1/2011
S&P 500 Index	IX1F00079488			2.34	8.23	10.66	21.45	22.68	17.64	14.64		15.07	9/1/2011
SABA CAPITAL	KR2F25070002	79,024,305.18	0.35	1.07	7.36	8.31	14.77					17.24	4/1/2024
BB Muni Bond ETF CBM	KR2GX00BBMBE			0.26	5.10	6.10	14.45					10.64	4/1/2024
ST VAL SH 130 C 2	KR2F36160002	55,431,585.69	0.25	0.00	1.79	1.79						12.16	12/1/2024
KRS CPI + 300 bpts	KR2GX005CPI3			0.50	1.43	2.01						5.64	12/1/2024
STR VAL SH 130 C 1	KR2F36150002	6,082,840.78	0.03	0.00	1.79	1.79						12.16	2/1/2025
Russell+CPI 300	KR2GX07R5CPI			0.50	1.43	2.01						2.23	2/1/2025
Taurus Mine Finance	KR2F35070002	12,921.19	0.00	0.00	-41.48	-41.48	-41.74	-9.52	4.59	7.93		7.28	4/1/2015
TORTOISE CAPITAL	KR2F35020002	324,117,732.95	1.45	-5.23	-3.63	-4.71	7.36	19.88	32.58	8.72		11.44	8/1/2009
Alerian MLP Index	IX1F0005318C			-0.68	-4.90	-1.89	11.71	16.79	30.95	7.07		8.67	8/1/2009
TPF II	KR2F36010002	100,721.00	0.00	0.00	-0.56	-0.56	3.28	6.18	7.32	2.80		0.69	10/1/2008
Tricadia Select	KR2F70350002	1,277,305.64	0.01	0.00	0.00	0.00	0.00	0.00	0.00			-3.08	9/1/2017
HFRI Fund of Funds Diversified Index	IX1F0000609C			1.29	4.39	5.32	10.95	7.96	6.61			5.28	9/1/2017



Kentucky Retirement Systems Insurance

Monthly Investment Manager Performance (Net of Fee)

Reporting Currency:BASE

As of Date:10/31/2025

Structure	Account/Security Id	Market Value	% of Total	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	ITD	Inception Date
PUBLIC EQUITY	KR3G1000000	4,199,894,027.31	47.21	1.73	7.42	8.47	21.11	19.98	13.68	10.91	8.11	9.20	7/1/1992
Global Equity Blended Index	KR3GX003GLBL			2.05	8.43	9.87	22.00	20.89	14.07	10.96	8.02	9.08	7/1/1992
American Century Investments	KR3F20050002	215,589,055.52	2.42	0.61	3.78	2.57	12.95	13.63	4.54	7.99		6.38	7/1/2014
Non US Equity Benchmark	KR3GXNONUSEQ			2.02	9.36	9.05	24.93	20.30	11.18	7.77		5.82	7/1/2014
Axiom	KR3F20090002	72,723,478.62	0.82	3.59	6.61	6.17	32.02	20.15				1.99	1/1/2022
MSCI AC World ex USA Small Cap Net Index	IX1F00187227			0.21	6.73	6.91	22.58	18.18				4.95	1/1/2022
BLACKROCK WORLD EX-US	KR3F20030002	378,898,512.66	4.26	1.10	7.79	6.50	23.66	20.03	12.92	8.15		8.13	6/1/2012
Blackrock Custom Benchmark	KR3GXMSCI000			1.08	7.77	6.47	23.59	19.88	12.74	7.94		8.01	6/1/2012
Franklin Templeton Institution	KR3F20060002	171,751,021.48	1.93	0.75	0.97	-1.57	9.69	10.44	1.07	5.82		4.57	7/1/2014
Non US Equity Benchmark	KR3GXNONUSEQ			2.02	9.36	9.05	24.93	20.30	11.18	7.77		5.82	7/1/2014
INS JPM US LR CP COR	KR3F19110002	133,657,149.52	1.50	1.13	6.09	9.82						9.82	7/1/2025
Russell 500 Net of Tax Index	IX1F00400257			2.29	8.07	10.46						10.46	7/1/2025
Internal US Mid Cap	KR3F10100002	105,476,305.83	1.19	-0.46	3.42	5.16	6.69	12.49	13.43	10.71		10.15	8/1/2014
S&P MidCap 400 Index	IX1F0000180C			-0.47	3.38	5.06	6.38	11.86	13.02	10.17		9.69	8/1/2014
JP MORGAN EMERG MKTS	KR3F25050002	89,481,267.39	1.01	4.68	15.47	17.48	33.15	19.27	4.65			7.06	11/1/2019
MSCI Emerging Markets Investable Market Index	IX1F00075167			3.93	12.43	14.49	26.83	21.38	8.57			8.47	11/1/2019
Lazard Asset Management	KR3F20080002	257,622,920.24	2.90	1.32	5.53	4.97	21.05	18.10	10.82	7.33		6.01	7/1/2014
Non US Equity Benchmark	KR3GXNONUSEQ			2.02	9.36	9.05	24.93	20.30	11.18	7.77		5.82	7/1/2014
LSV Asset Management	KR3F20070002	279,385,956.23	3.14	1.05	10.12	10.73	34.10	25.66	16.33	8.57		6.69	7/1/2014
Non US Equity Benchmark	KR3GXNONUSEQ			2.02	9.36	9.05	24.93	20.30	11.18	7.77		5.82	7/1/2014
NEXT CENTURY GROWTH	KR3F10130002	79,379,549.54	0.89	3.42	13.45	8.32	21.42	11.15	13.79			20.09	11/1/2019
Russell Microcap Growth Index	IX1F89372418			5.57	23.06	26.62	35.58	16.74	9.33			11.40	11/1/2019
NTGI STRUCTURED	KR3F10020002	182,779,865.55	2.05	-0.08	8.84	10.39	9.86	11.70	13.28	10.11		10.41	7/1/2011
Russell 2000 Index	IX1F00003878			1.81	12.48	14.43	14.41	11.94	11.50	9.36		9.45	7/1/2011
PZENA EMERGING MKTS	KR3F25040002	112,386,157.11	1.26	2.78	11.31	13.95	26.33	25.47	17.50			12.33	11/1/2019
MSCI Emerging Markets Net Dividend Index	IX1F0000131C			4.18	13.06	15.27	27.91	21.10	7.46			7.59	11/1/2019
RIVER ROAD FAV	KR3F10120002	189,083,683.71	2.13	-1.30	1.97	1.84	11.86	13.99	10.59			10.12	7/1/2016
Russell 3000 Value Index	IX1F0000427C			0.43	5.43	6.09	11.06	13.14	14.26			10.13	7/1/2016
S&P 500 INDEX	KR3F19020002	1,553,579,542.15	17.46	2.32	8.18	10.62	21.82	22.79	17.69	14.81	11.45	9.77	7/1/2001
KY Ins. S&P/Russell Blend	KR3GX00SP500			2.29	8.07	10.46	21.49	22.69	17.65	14.64	11.32	9.64	7/1/2001
TRP INS US Equity	KR3F19090002	139,230,271.39	1.57	2.54	7.87	10.27						10.27	7/1/2025
Russell 500 Net of Tax Index	IX1F00400257			2.29	8.07	10.46						10.46	7/1/2025
WESTFIELD CAPITAL	KR3F10060002	238,259,301.52	2.68	3.97	8.66	11.89	27.71	30.02	18.56	17.24		16.01	7/1/2011
Russell 3000 Growth Index	IX1F00061108			3.46	10.17	14.23	29.59	29.67	18.59	17.71		16.59	7/1/2011
PRIVATE EQUITY	KR3G4000000	507,609,665.62	5.71	-0.01	1.71	1.65	1.91	4.34	13.07	11.21	10.40	10.28	7/1/2002
INSURANCE PE 5 YR + LONG TERM	KR3GX00000PE			2.32	14.68	14.26	18.68	19.42	18.21	16.03	13.14	12.63	7/1/2002
ARCANO KRS FUND	KR3F40200002	875,868.62	0.01	0.00	-5.75	-5.75	-10.32	-0.14	4.93	5.05		0.78	12/1/2009
ARES SSF IV	KR3F46300002	8,879,894.86	0.10	0.00	5.55	5.55	5.25	8.73	18.13	6.57		5.47	2/1/2015
BAY HILLS EM PTNR I	KR3F40400002	138,853.25	0.00	0.00	3.06	3.06	274.87	67.25	47.20	39.63		27.25	12/1/2007
BAY HILLS EM PTNR II	KR3F40500002	11,586,454.60	0.13	0.00	7.42	7.42	17.52	4.83	9.66	16.33		12.98	12/1/2007
BAY HILLS EM PTNR III	KR3F45600002	45,884,214.92	0.52	0.00	20.59	20.59	24.91	9.54	16.14	16.23		13.92	11/1/2013
Bay Hills II B	KR3F47000002	7,743,678.65	0.09	0.00	8.02	8.02	19.67	5.91	13.57			18.65	7/1/2017



Kentucky Retirement Systems Insurance
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BDCM Oppt. Fund IV	KR3F46400002	36,712,868.00	0.41	0.00	0.50	0.50	1.00	14.84	20.15	13.58		12.09	3/1/2015
BLACKSTONE CAP V	KR3F40600002	9,816.00	0.00	0.00	17.19	17.19	89.72	-43.70	-8.96	-3.70		1.45	6/1/2006
BLACKSTONE CAP VI	KR3F40700002	7,682,022.90	0.09	0.00	2.42	2.42	9.98	10.55	15.92	11.92		10.38	10/1/2011
COLUMBIA CAP EQ IV	KR3F40900002	157,349.14	0.00	0.00	31.64	31.64	133.68	54.54	29.11	23.78		15.98	12/1/2005
Crestview Partners III	KR3F46200002	6,648,645.00	0.07	0.00	7.90	7.90	-0.36	-16.40	-1.77	2.90		1.71	3/1/2015
CRESTVIEW PTNRS II	KR3F41000002	1,750,706.36	0.02	0.00	-0.07	-0.07	14.92	21.64	21.23	15.72			10/1/2008
CVC Capital Partners VI	KR3F45800002	10,306,357.50	0.12	-1.79	-1.31	-3.77	1.11	5.39	13.12	13.63		8.15	2/1/2014
DAG VENTURES II QP	KR3F41100002	113,933.87	0.00	0.00	2.75	2.75	-9.98	-19.93	-8.93	-17.30		-10.45	4/1/2006
DAG VENTURES III QP	KR3F41200002	4,157.23	0.00	0.00	0.19	0.19	-68.76	-48.95	-29.96	-12.60		-5.22	4/1/2006
DAG VENTURES IV QP	KR3F41300002	4,869,787.33	0.05	0.00	21.03	21.03	70.35	27.13	10.70	6.27		4.59	4/1/2006
DB Private Equity	KR3F46000002	12,460,154.56	0.14	0.00	2.22	2.22	-42.82	-22.74	-10.74	0.26		3.99	11/1/2014
DCM VI LP	KR3F41500002	201,700.00	0.00	0.00	2.34	2.34	3.39	1.80	-4.83	-3.60		0.12	7/1/2010
GREEN EQTY INVST V	KR3F41800002	16,478.00	0.00	0.00	-0.60	-0.60	-71.16	-57.30	-40.34	-16.72	-2.47	-2.64	9/1/2003
GREEN EQTY INVST VI	KR3F41900002	8,039,079.00	0.09	0.00	-35.97	-35.97	-27.77	-8.69	1.80	7.69		6.80	11/1/2011
Green Equity Inv VII	KR3F46800002	17,171,901.00	0.19	0.00	4.66	4.66	2.06	0.48	16.66			12.54	5/1/2017
H&F Spock I LP	KR3F47500002	3,270,145.00	0.04	0.00	-13.30	-13.30	-5.46	-5.10	6.01			14.37	4/1/2018
HARVEST PARTNERS VI	KR3F42200002	745,606.00	0.01	0.00	-16.39	-16.39	-48.70	-32.57	-17.32	1.11		4.68	5/1/2012
Harvest Partners VII	KR3F46700002	24,239,734.00	0.27	0.00	-2.72	-2.88	-2.50	-4.64	21.66			1.78	9/1/2016
HIG BIOVENTURES II	KR3F42400002	5,821,575.74	0.07	0.00	2.69	2.69	0.34	5.49	-2.57	10.83		-4.65	3/1/2011
HIG CAP PTNRS V	KR3F42500002	1,125,277.28	0.01	0.00	-5.24	-5.24	-8.77	9.48	19.87	18.46		14.26	7/1/2013
HIG VENTURE PTNR II	KR3F42600002	125,489.48	0.00	0.00	0.01	0.01	2.23	-0.84	-12.09	-3.80	-0.78	-0.75	2/1/2005
HORSLEY BRDG INTL V	KR3F42700002	8,424,131.00	0.09	0.00	7.07	7.07	22.07	1.64	11.45	16.17		5.92	5/1/2009
INTERNAL PRIV EQ INS	KR3F48100002	38,252,447.74	0.43	1.48	5.65	7.27	15.03					16.19	12/1/2023
Kayne Anderson	KR3F47100002	5,108,018.00	0.06	0.00	11.65	11.65	-53.25	-22.02	4.61			-6.61	10/1/2016
KCP IV CO-INVEST	KR3F46600002	1,454,740.13	0.02	-1.77	-3.57	-5.98	17.46	8.85	38.25			19.56	5/1/2016
KEYHAVEN CAPITAL III	KR3F43100002	619,396.52	0.01	-1.72	-2.08	-4.52	-16.68	-4.32	-4.70	3.80		1.76	1/1/2010
Keyhaven Capital IV	KR3F46500002	7,464,029.95	0.08	-1.77	-1.83	-4.28	-9.34	10.59	16.82			13.52	4/1/2016
KRS INS Strat Val Part VI	KR3F52670002	1,691,166.67	0.02	0.00								0.00	10/1/2025
LEVINE LEICHTMAN V	KR3F45700002	943,352.41	0.01	0.00	-2.24	-2.24	-3.35	2.17	19.92	15.74		13.77	12/1/2013
Levine Leichtman VI	KR3F47200002	38,357,479.38	0.43	0.00	-0.66	-0.66	5.04	14.16	17.40			10.35	5/1/2017
MHR INST PTNRS III	KR3F43600002	660,069.00	0.01	0.00	-2.09	-2.09	6.64	1.57	-2.45	-2.49		-1.29	10/1/2006
Middle Ground	KR3F47600002	24,381,398.40	0.27	0.00	-2.80	-2.80	-5.27	1.99	18.94			15.41	8/1/2019
MIDDLE GROUND II	KR3F47700002	32,358,571.17	0.36	0.00	1.47	1.47	4.79	4.53				10.13	11/1/2021
MIDDLE GROUND II COINVEST	KR3F48000002	17,164,120.08	0.19	0.00	1.71	1.71	5.47	5.76				14.28	11/1/2021
MILL ROAD CAPITAL	KR3F43700002	107,403.52	0.00	0.00	0.04	0.04	-39.89	-35.79	-31.90	-23.97		-11.99	2/1/2008
NEW MTN PTNRS III LP	KR3F43900002	294,285.00	0.00	0.00	-0.11	-0.11	-0.33	0.73	14.96	18.32	15.86	14.92	2/1/2005
New Mtn Ptnrs IV LP	KR3F45900002	1,855,507.00	0.02	0.00	-10.82	-10.82	-22.11	-12.61	-4.78	8.51		8.65	12/1/2014
NEW STATE III	KR3F47900002	7,026,461.78	0.08	0.00	6.93	6.93	17.32	24.89				15.25	11/1/2021
RIVERSIDE APPREC VI	KR3F44300002	4,645,147.00	0.05	0.00	-4.59	-4.59	-25.95	-6.13	7.51	8.02		4.42	12/1/2013
Strategic Val Spc IV	KR3F47400002	14,498,019.00	0.16	0.00	4.74	4.74	11.93	6.91	13.59			10.99	3/1/2018
STRATEGIC VALUE PARTNERS V	KR3F47800002	36,028,337.33	0.40	0.00	4.58	4.58	16.13	15.02				12.27	5/1/2021
SUN CAP PTRNS IV	KR3F44400002	82,985.00	0.00	0.00	6.69	6.69	-9.99	-12.40	12.71	-10.04	-0.96	-1.56	6/1/2005



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Triton Fund IV	KR3F45500002	12,604,382.64	0.14	-1.77	-1.61	-4.06	42.88	33.61	26.58	16.22		12.52	7/1/2013
VANTAGEPOINT IV	KR3F44700002	5,849.80	0.00	0.00	-1.14	-1.14	-9.12	-4.44	205.56	71.98	30.74	31.22	4/1/2003
VANTAGEPOINT 2006	KR3F44600002	455,402.31	0.01	0.00	2.09	2.09	5.19	-5.83	2.51	-3.90	-4.67	-0.80	4/1/2003
Vista EQ Partners Fd VI	KR3F46900002	21,081,869.00	0.24	0.00	-0.48	-0.48	-1.88	1.59	8.90			11.17	6/1/2016
VISTA EQ PTNR FD III	KR3F44800002	14,517.00	0.00	0.00	-67.92	-67.92	-65.38	-6.35	-9.28	-11.38		4.17	5/1/2008
VISTA EQ PTNR FD IV	KR3F44900002	15,311,523.00	0.17	0.00	-1.26	-1.26	0.21	2.20	2.73	5.40		7.41	12/1/2011
WARBURG PINCUS PE IX	KR3F45300002	10,517.00	0.00	0.00	-9.62	-9.62	-12.09	40.51	25.18	3.04	6.30	6.17	6/1/2005
WARBURG PINCUS PE X	KR3F45400002	37,678.50	0.00	0.00	-75.27	-75.27	-73.93	-29.41	3.48	14.47	12.18	11.91	6/1/2005
WAYZATA OPFS FD III	KR3F45200002	89,111.00	0.00	0.00	-29.26	-29.26	-54.33	-1.52	-0.48	-0.33		-2.36	3/1/2013
CORE FI	KR3G30CORE00	1,069,106,975.10	12.02	0.61	2.97	2.76	6.36	5.92	2.17	2.94		2.83	7/1/2013
Bloomberg US Aggregate Bond Index	IX1F0000500C			0.62	2.94	2.67	6.16	5.60	-0.24	1.90		2.15	7/1/2013
INTERNAL CORE FI INS	KR3F30250002	283,579,282.50	3.19	0.62	2.95	2.69	6.14					5.71	9/1/2023
Bloomberg US Aggregate Bond Index	IX1F00003848			0.62	2.94	2.67	6.16					5.62	9/1/2023
Loomis Core Fixed Income	KR3F30170002	366,329,538.09	4.12	0.61	3.00	2.81	6.57	5.88	0.80			2.41	2/1/2019
Bloomberg US Aggregate Bond Index	IX1F0000500C			0.62	2.94	2.67	6.16	5.60	-0.24			1.83	2/1/2019
NISA	KR3F30080002	419,198,154.51	4.71	0.62	2.95	2.70	6.35	6.12	0.06	2.10		2.48	7/1/2011
Bloomberg US Aggregate Bond Index	IX1F0000500C			0.62	2.94	2.67	6.16	5.60	-0.24	1.90		2.31	7/1/2011
SPECIALITY CREDIT FI	KR3GSPCRFI00	1,912,204,708.52	21.49	0.64	2.62	3.15	9.96	10.48	8.73			7.03	7/1/2017
High Yield Custom Benchmark	KR3GX00000HY			0.19	1.67	2.35	7.24	9.91	6.25			5.29	7/1/2017
ADAMS ST SPC II A1	KR3F30200002	56,001,197.00	0.63	0.00	6.21	6.21	16.89	17.15	17.64			16.18	6/1/2020
Morningstar LSTA US Leveraged Loan Index	IX1F00063837			0.22	1.11	1.99	6.32	9.57	6.96			7.48	6/1/2020
ADAMS ST SPC II B1	KR3F30210002	50,920,206.00	0.57	0.00	4.09	4.09	12.68	12.37	12.08			11.10	6/1/2020
Morningstar LSTA US Leveraged Loan Index	IX1F00063837			0.22	1.11	1.99	6.32	9.57	6.96			7.48	6/1/2020
ADAMS ST SPC III A1	KR3F30230002	24,870,840.00	0.28	0.00	1.29	1.29	9.30					12.66	11/1/2023
Morningstar LSTA US Leveraged Loan Index	IX1F00063837			0.22	1.11	1.99	6.32					8.42	11/1/2023
ADAMS ST SPC III B1	KR3F30240002	15,385,037.00	0.17	0.00	1.37	1.37	12.40					-8.99	11/1/2023
Morningstar LSTA US Leveraged Loan Index	IX1F00063837			0.22	1.11	1.99	6.32					8.42	11/1/2023
ARROWMARK	KR3F70360002	370,295,530.94	4.16	1.04	2.89	4.26	15.20	15.33	13.88			11.49	6/1/2018
Morningstar LSTA US Leveraged Loan Index	IX1F00063837			0.22	1.11	1.99	6.32	9.57	6.96			5.53	6/1/2018
BLUE TORCH	KR3F30220002	74,258,134.00	0.83	0.00	2.56	2.56	10.77	10.43	10.16			9.65	8/1/2020
Morningstar LSTA US Leveraged Loan Index	IX1F00063837			0.22	1.11	1.99	6.32	9.57	6.96			7.09	8/1/2020
BSP Coinvestment	KR3F30180002	11,316,705.00	0.13	0.00	4.23	4.23	13.08	11.92	9.78			9.01	10/1/2019
BSP Private Cred Fd	KR3F30130002	41,035,235.00	0.46	0.00	1.92	1.92	6.88	8.41	9.66			6.59	2/1/2018
Morningstar LSTA US Leveraged Loan Index	IX1F00063837			0.22	1.11	1.99	6.32	9.57	6.96			5.43	2/1/2018
CAPITAL SPRINGS	KR3F30190002	38,857,708.24	0.44	0.00	4.70	4.70	7.68	23.29	17.63			15.81	2/1/2020
Morningstar LSTA US Leveraged Loan Index	IX1F00063837			0.22	1.11	1.99	6.32	9.57	6.96			5.84	2/1/2020
Cerberus KRS LP	KR3F46100002	90,514,548.00	1.02	-0.10	0.99	0.90	5.10	6.63	9.48	8.96		8.80	9/1/2014
Morningstar LSTA US Leveraged Loan Index	IX1F00063837			0.22	1.11	1.99	6.32	9.57	6.96	5.52		4.94	9/1/2014
COLUMBIA	KR3F30070002	289,923,079.72	3.26	0.31	2.26	2.75	9.48	10.30	5.64	5.65		6.18	11/1/2011
Bloomberg US Corporate High Yield Bond Index	IX1F0003354C			0.16	2.24	2.70	8.16	10.20	5.47	5.90		6.05	11/1/2011
INS WTRFL EAG FD II	KR3F19040002	13,550,079.65	0.15	1.88	2.94	1.51						3.17	3/1/2025
Opportunistic FI Blended Index	KR3GX004OPFI			0.29	2.20	2.61						4.63	3/1/2025



Kentucky Retirement Systems Insurance

Monthly Investment Manager Performance (Net of Fee)

As of Date:10/31/2025

Reporting Currency:BASE

Structure	Account/Security Id	Market Value	% of Total	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	ITD	Inception Date
MANULIFE ASSET MGMT	KR3F30020002	130,921,959.57	1.47	0.41	2.72	3.24	8.75	8.68	3.96	4.25		4.38	12/1/2011
Manulife Benchmark	KR3GXMANU000			0.66	2.95	2.80	6.51	6.22	0.28	2.25		1.73	12/1/2011
Marathon Bluegrass Credit Fund	KR3F30090002	242,306,846.19	2.72	1.30	3.42	4.97	10.21	7.44	7.40			6.47	1/1/2016
High Yield Custom Benchmark	KR3GX00000HY			0.19	1.67	2.35	7.24	9.91	6.25				1/1/2016
SHENKMAN CAP	KR3F30040002	212,430,439.57	2.39	0.31	1.21	2.17	6.88	9.02	6.35	5.01		4.65	7/1/2011
Shenkman Blended Index	KR3GX004SHEK			0.22	1.11	1.99	8.53	9.54	6.80	5.44		5.36	7/1/2011
WATERFALL	KR3F30050002	170,163,402.87	1.91	1.85	2.91	1.58	6.80	8.18	9.18	6.93		8.11	7/1/2011
Opportunistic FI Blended Index	KR3GX004OPFI			0.29	2.20	2.61	7.28	9.10	5.18	5.01		4.67	7/1/2011
White Oak Yd Spec Fd	KR3F30120002	79,453,088.32	0.89	0.00	1.63	1.63	8.69	7.32	6.89			6.07	3/1/2018
Morningstar LSTA US Leveraged Loan Index	IX1F00063837			0.22	1.11	1.99	6.32	9.57	6.96			5.46	3/1/2018
CASH ACCOUNT	KR3F90010002	149,585,145.25	1.68	0.35	1.08	1.45	4.49	4.72	3.03	2.13	1.87	2.63	7/1/1992
FTSE Treasury Bill-3 Month	IX1F0003127C			0.36	1.09	1.47	4.53	5.02	3.17	2.16	1.69	2.55	7/1/1992
REAL ESTATE	KR3G50000000	475,059,289.27	5.34	0.01	0.91	0.88	3.75	-3.79	5.28	7.30		7.86	5/1/2009
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^	IX1F0003300C			0.00	0.81	0.81	2.67	-6.21	2.54	4.42		4.60	5/1/2009
Baring Real Estate	KR3F52650002	18,416,967.61	0.21	-1.77	2.55	0.01	18.97	-17.74	-7.42			0.51	1/1/2019
BARINGS EURO RE II	KR3F52660002	40,370,079.69	0.45	-1.77	3.27	0.64	6.61	-12.40				-14.53	12/1/2020
DIVCOWEST IV	KR3F52580002	235,247.31	0.00	0.00	-17.80	-17.80	-42.95	-18.49	-2.63	7.29		8.02	3/1/2014
FUNDAMENTAL PTRS III	KR3F52630002	18,160,901.00	0.20	0.00	1.14	1.14	0.79	0.57	9.39			9.59	5/1/2017
Greenfield Acq VII	KR3F52590002	463,130.00	0.01	0.00	-12.87	-12.87	-9.72	-3.14	8.52	10.42		10.19	7/1/2014
HARRISON STREET	KR3F50030002	136,060,171.00	1.53	0.69	0.69	1.83	3.74	-1.14	3.42	5.99		6.19	5/1/2012
INTERNAL RE INS	KR3F48200002	22,166,936.48	0.25	-2.61	0.07	-0.15	-0.53					5.43	12/1/2023
Lubert Adler RE Fund VIIB	KR3F52640002	2,844,973.80	0.03	0.00	-6.60	-6.60	5.18	5.61	16.38			11.87	7/1/2017
LUBERT-ADLER VII	KR3F52600002	4,464,710.75	0.05	0.00	-5.13	-5.13	-10.26	-16.28	-9.13	-3.11		-5.03	7/1/2014
MESA WEST CORE LEND	KR3F52550002	41,467,109.00	0.47	0.00	1.38	1.38	3.41	-2.59	0.56	3.78		4.05	5/1/2013
Mesa West IV	KR3F52620002	6,202,542.00	0.07	0.00	0.15	0.15	-2.17	-11.38	-4.80			-0.45	3/1/2017
PATRON CAPITAL	KR3F52610002	6,228,898.84	0.07	-1.77	-1.73	-4.19	6.17	-2.09	3.25			2.35	8/1/2016
PROLOGIS TUSL	KR3F50070002	119,729,768.22	1.35	0.73	0.73	0.80	3.20	-3.96	11.54	13.17		12.80	10/1/2014
RUBENSTEIN PF II	KR3F52570002	1,074,513.15	0.01	0.00	-18.84	-18.84	-48.01	-50.43	-35.37	-16.99		-11.07	7/1/2013
Stockbridge SmtMkts	KR3F50060002	55,071,927.83	0.62	0.00	1.53	1.53	5.05	-3.17	5.58	6.52		6.89	5/1/2014
WALTON ST RE FD VI	KR3F52530002	1,326,790.60	0.01	0.00	2.71	2.71	1.39	2.76	6.36	3.20		-9.39	5/1/2009
WALTON ST RE FD VII	KR3F52540002	774,621.99	0.01	0.00	-0.81	-0.81	-9.80	-11.87	-4.30	-1.39		1.53	7/1/2013
REAL RETURN	KR3G35000000	583,415,194.77	6.56	-0.82	2.02	2.10	8.47	10.97	12.33	7.34		5.81	7/1/2011
INSURANCE REAL RET CUSTOM BM	KR3GXREALRET			0.50	1.43	2.01	6.01	6.05	9.46	5.51		4.45	7/1/2011
AMERRA AGRI FUND II	KR3F36020002	5,148,252.40	0.06	0.00	4.53	4.53	4.18	-2.54	2.82	3.33		4.15	12/1/2012
Amerra-AGRI Holding	KR3F36060002	13,361,589.15	0.15	0.00	7.22	7.22	-0.25	-6.20	-5.00	-2.89		-2.83	8/1/2015
Arctos American Football Fund	KR3F19070002	352,301.00	0.00	0.00	-15.48	-15.48						-15.48	6/1/2025
KRS CPI + 300 bpts	KR3GX005CPI3			0.50	1.43	2.01						2.47	6/1/2025
Blackstone Strat Opp	KR3F70320002	28,968.20	0.00	-9.04	-8.26	-11.74	-8.85	-5.98	-3.44			-3.60	8/1/2017
HFRI Fund of Funds Diversified Index	IX1F0000609C			1.29	4.39	5.32	10.95	7.96	6.61			5.34	8/1/2017
BTG Pactual	KR3F35050002	8,545,121.10	0.10	0.00	6.03	6.03	36.83	16.72	15.95	4.31		2.13	12/1/2014
CERS INS CERES FARMS	KR3F20100002	36,019,294.85	0.40	0.00	1.65	1.65						3.97	12/1/2024
KRS CPI + 300 bpts	KR3GX005CPI3			0.50	1.43	2.01						5.64	12/1/2024



Kentucky Retirement Systems Insurance
 Monthly Investment Manager Performance (Net of Fee)
 As of Date:10/31/2025

Reporting Currency:BASE

Structure	Account/Security Id	Market Value	% of Total	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	ITD	Inception Date
IFM Infrast Debt FD	KR3F36070002	33,361,541.68	0.37	0.00	1.32	1.32	6.45	5.75	5.96			4.83	7/1/2019
INS ARCTOS SP II CN	KR3F36140002	35,054,598.00	0.39	0.00	4.31	4.31	9.17					17.31	11/1/2023
KRS CPI + 300 bpts	KR3GX005CPI3			0.50	1.43	2.01	6.01					5.73	11/1/2023
Ins Kayne Priv Energy Fnd III	KR3F19080002	7,062,003.00	0.08	0.00	1.51	1.51						1.51	5/1/2025
KRS CPI + 300 bpts	KR3GX005CPI3			0.50	1.43	2.01						3.03	5/1/2025
INTERNAL RR INS	KR3F36130002	30,870,604.55	0.35	1.52	11.60	14.83	23.46					21.71	12/1/2023
KRS CPI + 300 bpts	KR3GX005CPI3			0.50	1.43	2.01	6.01					5.87	12/1/2023
INTERNAL TIPS	KR3F39010002	317,099.24	0.00	0.36	1.08	1.45	4.50	4.97	3.15	2.61	3.49	3.77	10/1/2003
KR3 Internal US TIPS Blend	KR3GX000TIPS			0.16	1.82	2.11	6.84	5.13	2.91	3.26	3.70	3.87	10/1/2003
ITE RAIL FD LP INS	KR3F19050002	91,056,302.00	1.02	0.00	1.86	1.86						1.86	3/1/2025
KRS CPI + 300 bpts	KR3GX005CPI3			0.50	1.43	2.01						4.22	3/1/2025
KRS INSU ARCTOS SPORTS II	KR3F36100002	20,796,090.00	0.23	0.00	2.96	2.96	3.25					25.88	5/1/2023
KRS CPI + 300 bpts	KR3GX005CPI3			0.50	1.43	2.01	6.01					5.98	5/1/2023
KRS INSU CERES FARMS	KR3F36110002	26,513,143.95	0.30	0.00	1.75	1.75	6.05					5.57	10/1/2024
KRS CPI + 300 bpts	KR3GX005CPI3			0.50	1.43	2.01	6.01					5.93	10/1/2024
KRS INSU MARITIME PARTNERS	KR3F36120002	77,423,597.71	0.87	0.00	1.81	1.81	6.85					7.08	10/1/2023
KRS CPI + 300 bpts	KR3GX005CPI3			0.50	1.43	2.01	6.01					5.74	10/1/2023
Luxor Capital	KR3F70080002	452,433.29	0.01	0.00	-0.06	-0.05	8.56	4.66	6.13	2.89		0.77	4/1/2014
Magnetar MTP EOF II	KR3F36050002	4,442.48	0.00	0.00	-8.24	-8.24	178,098.40	1,599.61	643.71	178.39		171.52	8/1/2015
Oberland Capital	KR3F35040002	514,963.00	0.01	0.00	12.18	12.18	33.64	32.32	23.90	22.09		15.60	10/1/2014
PRISMA CAPITAL PAR	KR3F70030002	45,317,070.88	0.51	0.33	1.04	1.38	4.24	4.31	2.14	2.16		2.81	9/1/2011
SABA CAP INS	KR3F25070002	19,756,033.61	0.22	1.07	7.36	8.31	14.77					17.24	4/1/2024
BB Muni Bond ETF CBM	KR2GX00BBMBE			0.26	5.10	6.10	14.45					10.64	4/1/2024
ST VA SH 130 C 2 IN	KR3F36160002	25,342,828.84	0.28	0.00	1.79	1.79						12.16	12/1/2024
KRS CPI + 300 bpts	KR3GX005CPI3			0.50	1.43	2.01						5.64	12/1/2024
STR VAL SH 130 C 1 INS	KR3F36150002	3,048,444.49	0.03	0.00	1.79	1.79						12.16	2/1/2025
Russell+CPI 300	KR3GX07R5CPI			0.50	1.43	2.01						2.23	2/1/2025
Taurus Mine Finance	KR3F35070002	5,697.54	0.00	0.00	-41.50	-41.50	-40.68	-8.98	4.96	8.12		7.46	4/1/2015
TORTOISE CAP	KR3F35020002	102,497,406.91	1.15	-5.23	-3.65	-4.74	7.35	19.88	32.58	8.67		11.50	8/1/2009
Alerian MLP Index	IX1F0005318C			-0.68	-4.90	-1.89	11.71	16.79	30.95	7.07		8.67	8/1/2009
TPF II	KR3F36010002	11,192.00	0.00	0.00	-0.56	-0.56	3.28	6.17	7.31	2.80		0.69	10/1/2008
TRICADIA SELECT	KR3F70350002	503,407.41	0.01	0.00	0.00	0.00	0.00	0.00	0.00			-3.08	9/1/2017
HFRI Fund of Funds Diversified Index	IX1F0000609C			1.29	4.39	5.32	10.95	7.96	6.61			5.28	9/1/2017