

| KENTUCKY PUBLIC PENSIONS AUTHORITY             |                         |                      |                   |  |                         |                     |                   |
|------------------------------------------------|-------------------------|----------------------|-------------------|--|-------------------------|---------------------|-------------------|
| Investment Expenses                            |                         |                      |                   |  |                         |                     |                   |
| For the Nine Month Period ended March 31, 2025 |                         |                      |                   |  |                         |                     |                   |
| Unaudited                                      |                         |                      |                   |  |                         |                     |                   |
| PUBLIC EQUITY                                  |                         |                      |                   |  |                         |                     |                   |
| US Public Equity                               |                         |                      |                   |  |                         |                     |                   |
|                                                | Pension Fund            |                      |                   |  | Insurance Fund          |                     |                   |
| Asset Manager                                  | AUM                     | Management Fees      | Performance Fees  |  | AUM                     | Management Fees     | Performance Fees  |
| INTERNAL RUSSELL 500                           | 3,290,869,680.68        |                      |                   |  | 1,401,714,661.98        |                     |                   |
| INTERNAL MID CAP                               | 225,295,717.32          |                      |                   |  | 95,047,907.44           |                     |                   |
| NEXT CENTURY GROWTH                            | 141,010,975.13          | 1,023,099.47         |                   |  | 62,118,798.43           | 451,495.99          |                   |
| NTGI STRUCTURED                                | 356,690,045.75          | 381,561.31           |                   |  | 155,252,486.64          | 166,080.79          |                   |
| RIVER ROAD FAV                                 | 422,555,672.10          | 809,050.35           |                   |  | 181,079,517.82          | 353,631.04          |                   |
| KRS INTERNAL EQUITY/SCIENTIFIC BETA            | 280,958,359.52          |                      |                   |  | 118,632,004.09          |                     |                   |
| WESTFIELD CAPITAL                              | 428,196,843.04          | 1,309,331.47         |                   |  | 183,600,887.76          | 578,625.17          |                   |
| De Minimis Funds (<10 bps)                     | 139,734                 |                      |                   |  | 5,162                   |                     |                   |
| <b>Subtotal</b>                                | <b>\$ 5,145,717,028</b> | <b>\$ 3,523,043</b>  | <b>\$ -</b>       |  | <b>\$ 2,197,451,426</b> | <b>\$ 1,549,833</b> | <b>\$ -</b>       |
| Non-US Public Equity                           |                         |                      |                   |  |                         |                     |                   |
|                                                | Pension Fund            |                      |                   |  | Insurance Fund          |                     |                   |
| Asset Manager                                  | AUM                     | Management Fees      | Performance Fees  |  | AUM                     | Management Fees     | Performance Fees  |
| AMERICAN CENTURY                               | 434,507,541.02          | 1,401,137.07         |                   |  | 188,748,912.27          | 616,358.89          |                   |
| AXIOM                                          | 122,305,312.43          | 621,853.65           |                   |  | 54,850,734.21           | 282,440.51          |                   |
| BLACKROCK WORLD EX                             | 796,364,039.68          | 250,557.32           |                   |  | 349,510,444.59          | 109,833.27          |                   |
| FRANKLIN TEMPLETON                             | 352,178,704.10          | 1,099,499.38         |                   |  | 152,538,191.31          | 489,660.88          |                   |
| LAZARD ASSET MGMT                              | 511,983,112.86          | 830,770.58           |                   |  | 225,029,643.04          | 428,537.16          |                   |
| LSV ASSET MGMT                                 | 545,213,202.49          | 1,866,459.61         | 834,608.00        |  | 239,488,821.50          | 824,961.76          | 381,519.00        |
| JP MORGAN EMERGING MARKETS                     | 158,262,719.05          | 847,369.34           |                   |  | 66,811,247.49           | 371,467.25          |                   |
| PZENA EMERGING MARKETS                         | 205,208,108.72          | 867,695.82           |                   |  | 90,348,753.77           | 385,594.83          |                   |
| De Minimis Funds (<10 bps)                     | 1,163,731               |                      |                   |  | 476,833                 |                     |                   |
| <b>Subtotal</b>                                | <b>\$ 3,127,186,471</b> | <b>\$ 7,785,343</b>  | <b>\$ 834,608</b> |  | <b>\$ 1,367,803,581</b> | <b>\$ 3,508,855</b> | <b>\$ 381,519</b> |
| <b>Total</b>                                   | <b>\$ 8,272,903,499</b> | <b>\$ 11,308,385</b> | <b>\$ 834,608</b> |  | <b>\$ 3,565,255,008</b> | <b>\$ 5,058,688</b> | <b>\$ 381,519</b> |
|                                                |                         |                      |                   |  |                         |                     |                   |
|                                                |                         |                      |                   |  |                         |                     |                   |
| FIXED INCOME                                   |                         |                      |                   |  |                         |                     |                   |
|                                                | Pension Fund            |                      |                   |  | Insurance Fund          |                     |                   |
| Asset Manager                                  | AUM                     | Management Fees      | Performance Fees  |  | AUM                     | Management Fees     | Performance Fees  |
| LOOMIS CORE FIXED INCOME                       | 1,140,291,537.32        | 485,346.52           | 321,985.15        |  | 332,699,971.43          | 143,605.02          | 104,859.59        |
| LORD ABBETT                                    | 1,328,713.75            |                      |                   |  | 512,974.76              |                     |                   |

|                                      |                         |                      |                      |  |                         |                     |                      |
|--------------------------------------|-------------------------|----------------------|----------------------|--|-------------------------|---------------------|----------------------|
| NISA                                 | 1,205,505,394.44        | 1,089,108.38         |                      |  | 384,087,461.97          | 353,244.43          |                      |
| INTERNAL CORE FI                     | 1,045,106,551.94        |                      |                      |  | 299,262,349.92          |                     |                      |
| <b>Total</b>                         | <b>\$ 3,392,232,197</b> | <b>\$ 1,574,455</b>  | <b>\$ 321,985</b>    |  | <b>\$ 1,016,562,758</b> | <b>\$ 496,849</b>   | <b>\$ 104,860</b>    |
|                                      |                         |                      |                      |  |                         |                     |                      |
|                                      |                         |                      |                      |  |                         |                     |                      |
| <b>SPECIALTY CREDIT FIXED INCOME</b> |                         |                      |                      |  |                         |                     |                      |
|                                      | <b>Pension Fund</b>     |                      |                      |  | <b>Insurance Fund</b>   |                     |                      |
| Asset Manager                        | AUM                     | Management Fees      | Performance Fees     |  | AUM                     | Management Fees     | Performance Fees     |
| ADAMS ST SPC II A1                   | 134,684,875.00          | 868,239.00           | 2,050,914.00         |  | 57,722,088.00           | 372,103.00          | 878,962.00           |
| ADAMS ST SPC II B1                   | 138,949,536.00          |                      |                      |  | 59,549,800.00           |                     |                      |
| ADAMS ST SPC III A1                  | 39,560,865.00           | 220,128.00           | 271,374.00           |  | 17,035,505.00           | 94,791.00           | 116,858.00           |
| ADAMS ST SPC III B1                  | 18,583,568.00           |                      |                      |  | 8,002,366.00            |                     |                      |
| ARROWMARK                            | 673,533,050.21          |                      | 8,262,786.25         |  | 342,967,176.48          |                     | 4,207,461.64         |
| BLUE TORCH                           | 165,587,710.00          | 1,588,087.00         | 1,547,102.00         |  | 70,966,164.00           | 680,609.00          | 663,044.00           |
| BSP COINVEST                         | 38,737,197.00           |                      |                      |  | 17,797,684.00           |                     |                      |
| BSP PRIVATE CREDIT FUND              | 84,841,688.00           | 788,626.00           | 708,354.00           |  | 42,420,844.00           | 394,313.00          | 354,176.00           |
| CAPITAL SPRINGS                      | 123,587,632.34          | 801,035.00           | 1,154,961.00         |  | 52,966,128.55           | 343,301.00          | 494,984.00           |
| CERBERUS KRS LP                      | 205,806,088.00          | 3,691,428.00         | 1,207,396.00         |  | 88,202,613.00           | 1,582,039.00        | 517,455.00           |
| COLUMBIA                             | 629,090,847.26          | 1,599,222.08         |                      |  | 271,090,959.29          | 691,744.50          |                      |
| WATERFALL EAGLE FUND II              | 24,583,798.87           |                      |                      |  | 5,724,994.26            |                     |                      |
| MANULIFE ASSET MGMT                  | 338,825,859.11          | 629,596.02           |                      |  | 112,192,543.21          | 210,675.64          |                      |
| MARATHON BLUEGRASS                   | 581,365,142.66          | 3,453,297.96         | 9,436,725.32         |  | 232,664,342.00          | 1,375,777.91        | 3,808,731.09         |
| SHENKMAN CAP                         | 467,213,470.09          | 1,377,651.24         |                      |  | 216,281,052.86          | 639,538.02          |                      |
| WATERFALL                            | 352,510,669.90          | 1,281,233.00         | 1,435,389.00         |  | 165,723,973.81          | 601,134.00          | 673,845.00           |
| WHITE OAK YIELD SPECTRUM FUND        | 168,491,796.92          | 1,144,583.00         | 2,314,403.00         |  | 79,296,102.32           | 538,627.00          | 1,089,130.00         |
| De Minimis Funds (<10 bps)           | 3,009.58                |                      |                      |  | 667.41                  |                     |                      |
| <b>Total</b>                         | <b>\$ 4,185,956,804</b> | <b>\$ 17,443,126</b> | <b>\$ 28,389,405</b> |  | <b>\$ 1,840,605,004</b> | <b>\$ 7,524,653</b> | <b>\$ 12,804,647</b> |
|                                      |                         |                      |                      |  |                         |                     |                      |
|                                      |                         |                      |                      |  |                         |                     |                      |
| <b>PRIVATE EQUITY</b>                |                         |                      |                      |  |                         |                     |                      |
|                                      | <b>Pension Fund</b>     |                      |                      |  | <b>Insurance Fund</b>   |                     |                      |
| Asset Manager                        | AUM                     | Management Fees      | Performance Fees     |  | AUM                     | Management Fees     | Performance Fees     |
| ARCANO                               | 10,339,300.42           | 108,058.80           | 77,736.01            |  | 1,148,811.63            | 12,006.53           | 8,637.33             |
| ARES SSF IV                          | 17,970,468.98           | 32,321.00            | -2,423,462.00        |  | 9,473,743.33            | 17,039.00           | -1,277,610.00        |
| BAY HILLS EM PTNR II                 | 89,031,030.00           | 18,556.00            | 50,670.00            |  | 9,892,336.33            | 2,062.00            | 5,630.00             |
| BAY HILLS EM PTNR III                | 49,643,808.77           | 85,209.00            | 93,336.00            |  | 42,475,594.41           | 72,781.00           | 79,722.00            |
| BAY HILLS II B                       | 58,275,154.26           | 18,917.00            | -3,995.00            |  | 6,475,016.71            | 2,102.00            | -444.00              |
| BDCM OPPT FD IV                      | 55,118,416.00           | 307,044.00           |                      |  | 37,830,021.00           | 210,736.00          |                      |

|                            |                         |                     |                     |                       |                     |                     |
|----------------------------|-------------------------|---------------------|---------------------|-----------------------|---------------------|---------------------|
| BLACKSTONE CAP VI          | 14,387,139.13           |                     | -171,687.00         | 9,591,429.27          |                     | -114,458.00         |
| CRESTVIEW PTNRS II         | 24,681,349.89           | 106,791.00          | 264,107.00          | 2,742,351.43          | 11,867.00           | 29,346.00           |
| CRESTVIEW PTNRS III        | 25,546,660.00           | 200,233.00          | 731,641.00          | 13,755,884.00         | 107,816.00          | 393,962.00          |
| CVC CAPITAL PARTNERS VI    | 19,903,784.55           | 85,928.23           | -355,823.79         | 10,517,113.44         | 45,404.29           | -188,015.46         |
| DAG VENTURES IV QP         | 36,521,957.03           |                     |                     | 4,057,994.81          |                     |                     |
| GREEN EQTY INVST VI        | 29,083,675.42           | 19,222.00           | 369,779.00          | 25,448,230.00         | 16,818.00           | 323,555.00          |
| GREEN EQUITY INV VII       | 16,564,053.51           | -4,643.00           | -219,049.00         | 16,564,053.00         | -4,643.00           | -219,049.00         |
| HARVEST PARTNERS VII       | 24,285,964.00           |                     | -430,968.00         | 24,285,964.00         |                     | -430,968.00         |
| HORSLEY BRDG INTL V        | 74,230,159.00           |                     |                     | 8,247,778.00          |                     |                     |
| INTERNAL PRIVATE EQUITY    | 87,113,463.18           |                     |                     | 37,362,309.67         |                     |                     |
| KAYNE ANDERSON             | 14,132,753.00           | 221,782.00          |                     | 14,132,753.00         | 221,782.00          |                     |
| KEYHAVEN CAPITAL IV        | 12,418,389.75           |                     | 13,618.08           | 8,523,244.45          |                     | 9,346.93            |
| LEVINE LEICHTMAN FUND VI   | 39,317,678.07           | 349,804.00          | 1,091,416.00        | 39,317,678.07         | 349,804.00          | 1,091,416.00        |
| MIDDLE GROUND              | 57,521,754.34           |                     | -238,376.00         | 28,760,882.67         |                     | -119,188.00         |
| MIDDLE GROUND II           | 62,793,033.00           |                     | 952,138.00          | 31,396,518.18         |                     | 476,069.00          |
| MIDDLE GROUND II X         | 33,219,003.26           |                     |                     | 16,609,497.47         |                     |                     |
| NEW STATE III              | 14,195,501.27           | 109,726.00          | 416,674.00          | 6,083,798.13          | 47,030.00           | 178,575.00          |
| RIVERSIDE APPREC VI        | 10,699,765.00           | 134,558.00          | -284,472.00         | 5,639,921.00          | 70,927.00           | -149,949.00         |
| STRATEGIC VALUE IV         | 38,243,534.01           | 257,246.00          | 767,175.00          | 19,165,896.00         | 128,918.00          | 384,473.00          |
| STRATEGIC VALUE PARTNERS V | 77,140,966.78           | 761,250.01          | 2,242,715.95        | 33,060,400.24         | 326,250.00          | 961,163.92          |
| TRITON FUND IV             | 22,889,396.34           | 66,083.37           | 1,878,385.00        | 12,065,498.45         | 34,833.98           | 990,137.48          |
| VISTA EQ PTNR FD IV        | 19,613,072.00           | 125,028.00          | -50,588.00          | 16,707,424.00         | 106,504.00          | -43,095.00          |
| VISTA EQ PTNR FD VI        | 22,733,250.00           | 104,942.00          | -344,052.00         | 22,733,250.00         | 104,942.00          | -344,052.00         |
| De Minimis Funds (<10 bps) | 79,625,771              | 105,632             | 737,871             | 37,730,284            | 151,081             | (532,351)           |
| <b>Total</b>               | <b>\$ 1,137,240,252</b> | <b>\$ 3,213,689</b> | <b>\$ 5,164,789</b> | <b>\$ 551,795,676</b> | <b>\$ 2,036,061</b> | <b>\$ 1,512,854</b> |
|                            |                         |                     |                     |                       |                     |                     |
|                            |                         |                     |                     |                       |                     |                     |

#### REAL ESTATE

|                            | Pension Fund   |                 |                  | Insurance Fund |                 |                  |
|----------------------------|----------------|-----------------|------------------|----------------|-----------------|------------------|
| Asset Manager              | AUM            | Management Fees | Performance Fees | AUM            | Management Fees | Performance Fees |
| BARING REAL ESTATE         | 39,670,963.71  | 207,922.23      | -258,955.77      | 17,001,841.13  | 89,109.53       | -110,981.19      |
| BARING EURO REAL ESTATE II | 76,133,857.71  | 555,878.11      |                  | 32,628,797.37  | 238,232.40      |                  |
| FUNDAMENTAL PARTNERS III   | 45,700,498.00  | 538,693.00      | 134,746.00       | 19,585,933.00  | 230,869.00      | 57,748.00        |
| HARRISON STREET            | 278,971,101.00 | 1,542,367.00    |                  | 132,381,175.00 | 731,905.00      |                  |
| INTERNAL REAL ESTATE       | 48,609,713.50  |                 |                  | 21,930,932.20  |                 |                  |
| L-A VII                    | 11,235,796.52  | 44,998.59       |                  | 4,930,814.75   | 19,747.58       |                  |
| MESA WEST CORE LEND        | 53,525,742.00  | 316,850.00      |                  | 40,765,887.00  | 241,317.00      |                  |
| MESA WEST IV               | 15,969,281.00  | 214,450.00      |                  | 6,210,276.00   | 83,398.00       |                  |

|                                        |                         |                     |                     |                       |                     |                     |
|----------------------------------------|-------------------------|---------------------|---------------------|-----------------------|---------------------|---------------------|
| PATRON CAPITAL                         | 15,195,790.19           | 129,372.52          |                     | 5,909,586.25          | 50,311.53           |                     |
| PROLOGIS TUSL                          | 297,870,642.87          | 1,409,447.24        | -122.19             | 117,804,722.50        | 557,284.14          | -48.30              |
| STOCKBRIDGE SM/MKTS                    | 109,653,202.38          | 676,273.29          |                     | 53,315,753.36         | 328,818.65          |                     |
| WALTON ST RE FD VI                     | 12,490,155.61           | 17,656.00           |                     | 1,387,794.96          | 1,962.00            |                     |
| De Minimis Funds (<10 bps)             | 23,778,351              | 258,094             | 110,912             | 7,178,512             | 112,845             | 47,643              |
| <b>Total</b>                           | <b>\$ 1,028,805,095</b> | <b>\$ 5,912,002</b> | <b>\$ (13,420)</b>  | <b>\$ 461,032,026</b> | <b>\$ 2,685,800</b> | <b>\$ (5,638)</b>   |
|                                        |                         |                     |                     |                       |                     |                     |
|                                        |                         |                     |                     |                       |                     |                     |
| <b>REAL RETURN</b>                     |                         |                     |                     |                       |                     |                     |
|                                        | <b>Pension Fund</b>     |                     |                     | <b>Insurance Fund</b> |                     |                     |
| Asset Manager                          | AUM                     | Management Fees     | Performance Fees    | AUM                   | Management Fees     | Performance Fees    |
| AMERRA AGRI FUND II                    | 13,707,342.91           | 75,376.00           | -192,022.00         | 5,528,191.56          | 30,398.00           | -77,442.00          |
| AMERRA AGRI HOLDINGS                   | 27,782,272.82           | 710,545.00          |                     | 14,959,686.41         | 382,600.00          |                     |
| BTG PACTUAL                            | 17,015,566.11           | 152,770.45          |                     | 7,644,674.64          | 68,635.99           |                     |
| CERES FARMS                            | 51,571,958.37           | 162,091.66          | 135,279.76          | 25,785,979.20         | 81,045.83           | 67,639.88           |
| CERS CERES FARMS                       | 50,611,349.34           | 52,835.16           | 57,573.72           | 25,305,674.66         | 26,417.58           | 28,786.86           |
| IFM INFRAST DEBT FUND                  | 76,827,886.19           | 195,364.34          |                     | 32,926,237.05         | 83,727.58           |                     |
| INTERNAL REAL RETURN                   | 223,841,713.07          |                     |                     | 50,184,855.92         |                     |                     |
| ITE RAIL FUND LP                       | 116,855,283.92          |                     |                     | 50,080,835.96         |                     |                     |
| ARCTOS SPORTS II                       | 33,976,617.00           | 752,516.00          | 683,612.00          | 15,988,999.00         | 354,125.00          | 321,700.00          |
| ARCTOS SPORTS II COINVEST              | 72,429,511.00           |                     |                     | 34,084,475.00         |                     |                     |
| MARITIME PARTNERS                      | 127,009,220.94          | 700,307.00          | 1,197,404.00        | 54,432,524.21         | 300,132.00          | 513,173.00          |
| PRISMA CAPITAL                         | 106,431,179.05          |                     |                     | 44,238,280.60         |                     |                     |
| SABA CAPITAL                           | 65,979,999.84           | 1,321,211.10        |                     | 16,495,018.87         | 330,563.76          |                     |
| STRATEGIC VAL SH 130 C-2               | 52,147,449.66           | 21,144.84           | 773,996.99          | 23,841,350.92         | 9,667.24            | 353,864.56          |
| TORTOISE CAPITAL                       | 349,035,259.47          | 970,633.35          |                     | 110,376,399.85        | 306,928.22          |                     |
| De Minimis Funds (<10 bps)             | 7,302,875               | 24,725              | 169,392             | 3,195,851             | 11,102              | 73,027              |
| <b>Total</b>                           | <b>\$ 1,392,525,484</b> | <b>\$ 5,139,520</b> | <b>\$ 2,825,236</b> | <b>\$ 515,069,035</b> | <b>\$ 1,985,343</b> | <b>\$ 1,280,749</b> |
|                                        |                         |                     |                     |                       |                     |                     |
|                                        |                         |                     |                     |                       |                     |                     |
| Total Assets and Fees under Management | \$ 19,409,663,332       | \$ 44,591,177       | \$ 37,522,604       | \$ 7,950,319,507      | \$ 19,787,394       | \$ 16,078,991       |
|                                        |                         |                     |                     |                       |                     |                     |
| Total Fees                             |                         |                     | \$ 82,113,781       |                       |                     | \$ 35,866,385       |