

KENTUCKY PUBLIC PENSIONS AUTHORITY									
Investment Expenses									
For the sixth month period ended December 31, 2022									
Unaudited									
PUBLIC EQUITY									
US Public Equity									
	Pension Fund					Insurance Fund			
Asset Manager	AUM	Management Fees	Performance Fees	Expenses		AUM	Management Fees	Performance Fees	Expenses
INVESCO	50,463	-	N/A	-		-	-	N/A	-
NEXT CENTURY GROWTH	119,319,064	547,561	N/A	-		53,716,699	247,918	N/A	-
NTGI STRUCTURED	288,323,179	182,675		1,360		130,265,682	81,843		618
RIVER ROAD FAV	270,468,935	336,910		1,598		131,595,783	163,926		778
WESTFIELD CAPITAL	263,525,769	514,724	N/A	-		127,706,135	249,543	N/A	-
KRS INTERNAL EQUITY (scientific beta)	306,411,522			86,502		140,024,568			38,697
INTERNAL US MID CAP	203,815,496	N/A	N/A	-		92,339,323	N/A	N/A	-
STATE STREET TRANSITION	108,015	N/A	N/A	-		918	N/A	N/A	-
S&P 500 INDEX	2,544,592,194	N/A	N/A	-		1,158,928,461	N/A	N/A	-
ABEL NOSER	42,590	N/A	N/A	-		18,100	N/A	N/A	-
Subtotal	\$ 3,996,657,228	\$ 1,581,870	\$ -	\$ 89,461		\$ 1,834,595,669	\$ 743,230	\$ -	\$ 40,092
Non-US Public Equity									
	Pension Fund					Insurance Fund			
Asset Manager	AUM	Management Fees	Performance Fees	Expenses		AUM	Management Fees	Performance Fees	Expenses
AMERICAN CENTURY	400,495,249	781,650	N/A	3,209		185,820,518	359,196		1,786
AXIOM	85,474,876	276,582	N/A	49		40,821,490	127,750		22
BLACKROCK WORLD EX	814,831,129	148,665	N/A	-		377,132,231	70,814	N/A	-
FRANKLIN TEMPLETON	331,813,870	603,737		3,920		153,472,760	276,607		1,739
KRS NONUS ACWI-EX US	4,140	N/A	N/A	-		3	N/A	N/A	-
LAZARD ASSET MGMT	452,565,036	578,046		11		211,896,364	267,290		7
LSV ASSET MGMT	474,399,739	1,321,716		1,664		220,086,145	611,280		1,629
NON-US TRANS ACCT	1,099,055	N/A	N/A	1,090		468,614	N/A	N/A	-
JP MORGAN EMERGING MARKETS	138,657,764	468,874		1,138		61,738,904	205,702		513
PZENA EMERGING MARKETS	164,009,920	455,105		9,336		73,917,448	204,399		4,206
Subtotal	\$ 2,863,350,777	\$ 4,634,374	\$ -	\$ 20,417		\$ 1,325,354,476	\$ 2,123,039	\$ -	\$ 9,903
Total	\$ 6,860,008,005	\$ 6,216,244	\$ -	\$ 109,877		\$ 3,159,950,145	\$ 2,866,269	\$ -	\$ 49,995
FIXED INCOME									
	Pension Fund					Insurance Fund			
Asset Manager	AUM	Management Fees	Performance Fees	Expenses		AUM	Management Fees	Performance Fees	Expenses
LOOMIS CORE FIXED INCOME	412,165,560	123,779	313,985			143,234,240	43,088	112,040	
LORD ABBETT	1,422,669,443	840,828		24,711		524,583,460	299,411		7,748
NISA	148,157,057	108,839				87,455,441	64,371		
Total	\$ 1,982,992,060	\$ 1,073,446	\$ 313,985	\$ 24,711		\$ 755,273,141	\$ 406,870	\$ 112,040	\$ 7,748
SPECIALTY CREDIT FIXED INCOME									
	Pension Fund					Insurance Fund			
Asset Manager	AUM	Management Fees	Performance Fees	Expenses		AUM	Management Fees	Performance Fees	Expenses
ADAMS ST SPC II A1	137,609,811	551,939	321,308	6,914,996		58,975,635	236,545	137,704	2,963,569
ADAMS ST SPC II B1	123,773,808			673,525		53,045,918			288,653
ARROWMARK	485,910,937		4,237,461			247,428,841		2,157,741	
BLUE TORCH	132,394,225	796,360	1,394,586	3,270,856		56,740,383	341,298	597,680	1,401,794
BSP COINVEST	37,426,804					17,154,070			
BSP PRIVATE CREDIT FUND	91,335,756	557,260	116,758			45,667,876	278,630	58,379	
CAPITAL SPRINGS	67,239,808	421,387	115,232	90,451		28,817,060	180,594	49,385	38,765
CERBERUS KRS LP	178,099,902	1,993,466	1,177,269			76,328,531	854,343	504,543	

COLUMBIA	426,060,925	783,641			172,740,902	321,000		
LOOMIS	37,486				38,358			
MANULIFE ASSET MGMT	291,051,051	384,636		1,048	115,614,767	146,463		386
MARATHON BLUEGRASS	480,579,189	2,396,216	(1,808,905)		191,451,903	951,845	(733,400)	
MESA WEST CORE LEND	59,983,117	240,467			45,683,888	179,035		
MESA WEST IV	18,293,536	66,042	(115,641)		7,111,281	25,684	(44,972)	
SHENKMAN CAP	222,530,690	453,350			126,752,873	258,414		
WATERFALL	280,093,240	698,054			132,447,701	327,267		
WHITE OAK YIELD SPECTRUM FUND	136,995,940	738,405		293,227	64,474,521	347,485		137,989
Total	\$ 3,169,416,226	\$ 10,081,223	\$ 5,438,068	\$ 11,244,103	\$ 1,440,474,508	\$ 4,448,603	\$ 2,727,060	\$ 4,831,156

PRIVATE EQUITY

Asset Manager	Pension Fund				Insurance Fund			
	AUM	Management Fees	Performance Fees	Expenses	AUM	Management Fees	Performance Fees	Expenses
ARES SSF IV	19,351,223	50,660	266,329	15,134	10,201,652	26,708	140,405	12,216
BAY HILLS EM PTNR II	90,188,598	29,073	(1,611,615)	46,180	10,020,955	3,231	(179,069)	5,131
BAY HILLS II B	61,701,501	34,767	(872,530)	65,465	6,855,722	3,864	(96,948)	7,272
BAY HILLS EM PTNR III	48,647,537	239,092	(449,432)	7,723	41,624,637	204,219	(383,879)	6,596
BDCM OPPT FD IV	48,808,770	457,530		37,828	33,499,456	314,024		25,963
BLACKSTONE CAP VI	22,341,192		(131,280)	27,530	14,894,111		(87,526)	18,379
CRESTVIEW PTNRS II	29,702,945	128,008	(1,207,863)	43,767	3,300,303	14,223	(134,210)	4,863
CRESTVIEW PTNRS III	37,231,137	183,964	912,217	180,506	20,047,530	99,058	491,195	97,190
CVC CAPITAL PARTNERS VI	26,853,674	79,898	(221,708)	3,257	14,189,419	42,218	(117,150)	1,721
DAG VENTURES IV QP	38,922,851			606	4,324,761			67
DB PRIVATE EQUITY	6,534,428	59,418	(8,433)	1	19,603,284	178,254	(25,299)	4
GREEN EQTY INVST VI	32,304,042	49,742	(2,065,173)	22,591	28,266,050	43,524	(1,807,026)	19,766
GREEN EQUITY INV VII	32,456,397	79,532	(781,874)	68,601	32,456,396	79,532	(781,874)	68,601
HARVEST PARTNERS VII	30,223,201		721,609	5,713	30,223,201		721,609	5,713
HORSLEY BRDG INTL V	101,240,609	112,500			11,248,958	12,500		
KAYNE ANDERSON	27,663,522	213,031		5,389	27,663,522	213,031		5,389
LEVINE LEICHTMAN CAP PTRNS V	21,665,760	193,502	160,380	82,642	11,303,875	100,958	84,276	42,826
LEVINE LEICHTMAN FUND VI	39,888,559	317,711	376,811		39,888,559	317,711	376,811	
MIDDLE GROUND	69,191,606		2,622,495	620,345	34,595,807		1,311,247	319,452
MIDDLE GROUND II	36,417,442	110,109	2,111,097	63,573	18,208,721	55,055	1,055,548	31,789
MIDDLE GROUND II X	17,091,988			32,763	8,545,992			16,381
STRATEGIC VALUE IV	52,695,763	271,059	(1,465,737)		26,408,710	135,842	(734,562)	
STRATEGIC VALUE PARTNERS V	29,044,150	253,751	(563,541)	93,893	12,447,494	108,751	18,830	40,239
TRITON FUND IV	19,511,953	135,516	(343,875)	37,100	10,285,175	71,433	(181,264)	19,556
VISTA EQ PTNR FD IV	18,791,146	83,352	(562,272)		16,007,273	71,003	(478,973)	
VISTA EQ PTNR FD VI	32,602,412	62,349	(1,259,405)		32,602,412	100,822	(1,259,405)	
De Minimis Funds (<10 bps)	152,290,216	507,468	(2,464,380)	507,928	54,393,771	231,192	(995,014)	161,248
Total	\$ 1,143,362,622	\$ 3,652,032	\$ (6,838,180)	\$ 1,968,535	\$ 573,107,746	\$ 2,427,153	\$ (3,062,277)	\$ 910,362

REAL ESTATE

Asset Manager	Pension Fund				Insurance Fund			
	AUM	Management Fees	Performance Fees	Expenses	AUM	Management Fees	Performance Fees	Expenses
BARING EURO REAL ESTATE II	37,730,942	134,117	(612,019)	430,260	16,170,404	57,478	(262,294)	184,398
BARING REAL ESTATE	48,020,690			51	20,580,296			32
FUNDAMENTAL PARTNERS III	62,575,006	489,485	(24,549)	407,206	26,817,867	209,780	(10,521)	174,516
HARRISON STREET	264,209,129	973,510			119,633,442	440,804		
L-A VII	20,853,768	104,511		36,590	9,151,651	45,864		16,058
PATRON CAPITAL	20,253,449			3	7,876,455			1
PROLOGIS TUSL	341,652,613	730,878	1,450,642	6,306	135,150,378	277,724	565,687	2,496
STOCKBRIDGE SM/MKTS	124,741,311	260,603			60,651,917	126,711		

De Minimis Funds (<10 bps)	60,130,803	447,151	255,686	30,316	18,367,936	189,095	110,850	12,992
Total	\$ 980,167,711	\$ 3,140,254	\$ 1,069,760	\$ 910,732	\$ 414,400,346	\$ 1,347,456	\$ 403,722	\$ 390,492
REAL RETURN								
Pension Fund				Insurance Fund				
Asset Manager	AUM	Management Fees	Performance Fees	Expenses	AUM	Management Fees	Performance Fees	Expenses
AMERRA AGRI FUND II	23,490,624	70,766	411,062	103,375	9,473,800	28,540	165,781	41,692
AMERRA AGRI HOLDINGS	40,048,597	481,549		166,842	21,564,630	259,295		89,839
BTG PACTUAL	25,077,219	204,070		35,090	11,266,577	91,684		15,765
IFM INFRAS T DEBT FUND	64,607,897	102,908		99,260	27,689,099	44,103		42,540
PRISMA CAPITAL	96,099,862				39,943,798			
TORTOISE CAPITAL	185,720,978	259,433			58,727,460	82,040		
De Minimis Funds (<10 bps)	16,107,223	57,459	82,039	34,718	6,724,955	25,330	36,152	15,505
Total	\$ 451,152,401	\$ 1,176,185	\$ 493,101	\$ 439,285	\$ 175,390,319	\$ 530,992	\$ 201,933	\$ 205,341
ADMINISTRATIVE EXPENSES								
Pension Fund				Insurance Fund				
	AUM			Administrative Expense	AUM			Administrative Expense
CASH	813,973,145			1,574,490	223,048,022			821,924
Total	\$ 813,973,145	\$ -	\$ -	\$ 1,574,490	\$ 223,048,022	\$ -	\$ -	\$ 821,924
Total Assets and Fees under Management	\$ 15,401,072,169	\$ 25,339,384	\$ 476,734	\$ 16,271,734	\$ 6,741,644,227	\$ 12,027,343	\$ 382,478	\$ 7,217,020
Total Fees			\$ 42,087,852				\$ 19,626,840	
Total allocated to each fund based on the amount invested by each fund.		CERS	24,474,586			CERS INS	8,378,225	
		CERS Haz	7,916,169			CERS Haz INS	4,275,725	
		KERS	6,326,281			KERS INS	4,500,272	
		KERS Haz	2,314,650			KERS Haz INS	1,786,867	
		SPRS	1,056,166			SPRS INS	685,752	
				\$ (0)				\$ 0

NOTE:

Internally managed includes S&P 500 Indexed account and Scientific Beta account