

KENTUCKY PUBLIC PENSIONS AUTHORITY

Investment Expenses

For the Fiscal Year ended March 31, 2023

Unaudited

PUBLIC EQUITY

US Public Equity

Asset Manager	Pension Fund					Insurance Fund			
	AUM	Management Fees	Performance Fees	Miscellaneous		AUM	Management Fees	Performance Fees	Miscellaneous
NEXT CENTURY GROWTH	133,010,044.97	838,904.22				59,880,205.82	379,609.80		
NTGI STRUCTURED	296,037,205.58	284,946.37		2,318.84		133,742,608.73	128,462.06		1,039.77
RIVER ROAD FAV	272,256,106.96	521,445.40		2,397.72		132,431,500.40	253,693.18		1,166.67
WESTFIELD CAPITAL	302,897,864.12	793,679.18				146,784,075.16	385,302.30		
INTERNALLY MANAGED	3,252,057.599			132,557.80		1,466,130,477			59,678
Subtotal	\$ 4,256,258,820	\$ 2,438,975	\$ -	\$ 137,274		\$ 1,938,968,867	\$ 1,147,067	\$ -	\$ 61,884

Non-US Public Equity

Asset Manager	Pension Fund					Insurance Fund			
	AUM	Management Fees	Performance Fees	Miscellaneous		AUM	Management Fees	Performance Fees	Miscellaneous
AMERICAN CENTURY	438,659,987.40	1,228,896.19		3,221.97		203,416,314.72	565,868.02		1,942.63
AXIOM	91,990,770.90	436,631.26		72.82		43,930,117.84	204,080.69		33.49
BLACKROCK WORLD EX	881,171,979.32	236,148.23				407,470,781.76	111,288.13		
FRANKLIN TEMPLETON	372,000,090.92	953,790.72		3,920.00		172,203,602.41	438,677.76		1,739.35
LAZARD ASSET MGMT	492,989,423.44	878,512.27		50.49		230,883,454.26	409,238.68		24.98
LSV ASSET MGMT	508,510,924.21	2,096,697.91		2,521.05		235,606,134.87	971,342.64		1,784.77
JP MORGAN EMERGING MARKETS	146,230,557.07	735,287.90		1,145.17		65,148,318.18	325,282.59		521.24
PZENA EMERGING MARKETS	175,757,364.28	707,219.11		9,336.00		79,185,441.31	318,151.23		4,206.00
INTERNALLY MANAGED	1,082,836			1,549		464,043			-
Subtotal	\$ 3,108,393,933	\$ 7,273,184	\$ -	\$ 21,817		\$ 1,438,308,209	\$ 3,343,930	\$ -	\$ 10,252
Total	\$ 7,364,652,754	\$ 9,712,159	\$ -	\$ 159,091		\$ 3,377,277,076	\$ 4,490,997	\$ -	\$ 72,137

FIXED INCOME

Asset Manager	Pension Fund					Insurance Fund			
	AUM	Management Fees	Performance Fees	Miscellaneous		AUM	Management Fees	Performance Fees	Miscellaneous
LOOMIS CORE FIXED INCOME	422,219,110.08	186,676.13	313,984.57			146,702,881.50	64,943.55	112,040.01	
LORD ABBETT	1,446,224,126.63	1,256,983.71		38,060.82		501,742,967.30	448,946.86		13,054.48
NISA	152,567,440.70	166,218.85		37.16		90,067,949.52	98,244.99		21.01
INTERNALLY MANAGED	980,437,716.80					236,662,657.49			
Total	\$ 3,001,448,394	\$ 1,609,879	\$ 313,985	\$ 38,098		\$ 975,176,456	\$ 612,135	\$ 112,040	\$ 13,075

SPECIALTY CREDIT FIXED INCOME

Asset Manager	Pension Fund					Insurance Fund			
	AUM	Management Fees	Performance Fees	Miscellaneous		AUM	Management Fees	Performance Fees	Miscellaneous
ADAMS ST SPC II A1	140,072,046.00	855,413.00	772,363.00	10,272,261.00		60,030,880.00	366,605.00	331,013.00	4,402,397.00
ADAMS ST SPC II B1	138,552,659.00			1,307,810.00		59,379,710.00			560,490.00
ARROWMARK	504,175,465.46		4,237,461.00			256,729,251.50		2,157,741.00	
BLUE TORCH	137,581,843.00	1,282,091.00	1,394,586.00	3,600,735.00		58,963,648.00	549,468.00	990,021.00	1,543,171.00
BSP COINVEST	37,583,775.00			25,225.00		17,232,951.00			11,566.00
BSP PRIVATE CREDIT FUND	90,028,108.00	828,394.00	308,798.00	2,064,806.00		45,014,053.00	414,197.00	154,399.00	1,032,403.00
CAPITAL SPRINGS	69,877,944.88	631,108.00	1,046,997.00	145,909.00		29,947,689.47	270,475.00	448,713.00	62,533.00
CERBERUS KRS LP	181,820,413.00	3,112,918.00	1,833,830.00			77,923,036.00	1,334,108.00	785,926.00	

COLUMBIA	442,763,228.78	1,181,703.75			179,451,430.55	483,675.17		
MANULIFE ASSET MGMT	300,969,814.97	576,311.15		2,133.99	106,258,626.96	219,733.65		800.71
MARATHON BLUEGRASS	486,202,618.38	2,726,515.11	(558,332.70)		193,868,925.79	1,082,942.54	(221,263.87)	
MESA WEST CORE LEND	59,359,039.00	361,410.00			45,208,575.00	271,146.00		
MESA WEST IV	18,107,337.00	103,679.00	(165,819.00)		7,038,870.00	40,321.00	(64,486.00)	
SHENKMAN CAP	228,733,872.30	689,910.96			130,298,871.89	393,191.56		
WATERFALL	288,580,657.80	1,052,725.95			136,133,109.73	495,000.92		
WHITE OAK YIELD SPECTRUM FUND INTERNALLY MANAGED	129,008,961.52	1,070,201.00		487,527.00	60,715,942.03	503,624.00		229,424.00
	37,880.03				38,786.32			
Total	\$ 3,253,455,664	\$ 14,472,381	\$ 8,869,883	\$ 17,906,407	\$ 1,464,234,357	\$ 6,424,488	\$ 4,582,063	\$ 7,842,785

PRIVATE EQUITY

Asset Manager	Pension Fund				Insurance Fund			
	AUM	Management Fees	Performance Fees	Miscellaneous	AUM	Management Fees	Performance Fees	Miscellaneous
ARES SSF IV	18,784,203.69	77,407.00	618,532.00	31,174.00	9,902,728.32	40,809.00	326,081.00	20,672.00
BAY HILLS EM PTNR II	89,594,598.00	29,073.00	(1,611,615.00)	46,180.00	9,954,955.00	3,231.00	(179,069.00)	5,131.00
BAY HILLS EM PTNR III	48,647,536.77	239,092.00	(449,432.00)	7,723.00	41,624,637.41	204,219.00	(383,879.00)	6,596.00
BAY HILLS II B	59,766,501.26	34,767.00	(872,530.00)	65,465.00	6,640,721.71	3,864.00	(96,948.00)	7,272.00
BDCM OPPT FD IV	56,604,709.00	567,281.00		111,053.00	38,850,124.00	389,351.00		76,220.00
BLACKSTONE CAP VI	24,133,310.01		(149,285.00)	52,386.00	16,088,850.28		(99,530.00)	34,955.00
CRESTVIEW PTNRS II	29,339,792.52	187,712.00	(1,147,621.00)	56,037.00	3,259,966.84	20,857.00	(127,520.00)	6,226.00
CRESTVIEW PTNRS III	33,012,898.00	257,773.00	180,821.00	312,106.00	17,776,171.00	138,803.00	97,362.00	168,056.00
CVC CAPITAL PARTNERS VI	26,368,711.85	123,845.20	(871,581.56)	8,472.16	13,933,166.14	65,439.52	(460,540.98)	4,476.64
DAG VENTURES IV QP	21,119,372.96			605.52	2,346,596.98			67.28
DB PRIVATE EQUITY	6,362,602.57	83,993.00	(32,979.00)	1.38	19,087,806.66	251,978.00	(98,938.00)	4.14
GREEN EQTY INVST VI	33,754,101.42	79,140.00	(1,697,080.00)	39,820.00	29,534,852.00	69,247.00	(1,484,944.00)	34,841.00
GREEN EQUITY INV VII	30,478,975.51	117,278.00	(1,038,328.00)	105,734.00	30,478,975.00	117,278.00	(1,038,328.00)	105,734.00
HARVEST PARTNERS VII	30,223,201.00		721,609.00	5,713.00	30,223,201.00		721,609.00	5,713.00
HORSLEY BRDG INTL V	99,507,581.00	112,500.00			11,056,399.00	12,500.00		
KAYNE ANDERSON	28,573,647.00	306,507.00		9,127.00	28,573,647.00	306,507.00		9,127.00
LEVINE LEICHTMAN CAP PTRNS V	21,906,417.59	380,464.00	401,688.00	99,898.08	11,429,437.79	149,730.00	146,626.00	47,618.74
LEVINE LEICHTMAN FUND VI	43,246,332.68	467,932.00	1,158,422.00		43,246,332.68	467,932.00	1,158,422.00	
MIDDLE GROUND	80,856,127.00		2,622,495.00	620,345.00	40,428,068.00		1,311,247.00	319,452.00
MIDDLE GROUND II	36,417,442.00	110,109.00	2,111,097.00	63,573.00	18,208,721.00	55,055.00	1,055,548.00	31,789.00
MIDDLE GROUND II X	17,091,988.00			32,763.00	8,545,992.00			16,381.00
STRATEGIC VALUE IV	51,328,994.01	396,308.00	(1,798,153.00)		25,723,740.00	198,613.00	(901,153.00)	
STRATEGIC VALUE PARTNERS V	37,094,433.00	380,625.00	(315,939.00)	202,279.00	15,897,614.00	163,126.00	(135,404.00)	86,694.00
TRITON FUND IV	19,040,859.50	206,696.99	(545,937.11)	63,264.70	10,036,851.17	108,954.48	(287,775.29)	33,347.50
VISTA EQ PTNR FD IV	18,745,997.00	83,352.00	(595,336.00)		15,968,811.00	106,504.00	(507,138.00)	
VISTA EQ PTNR FD VI	33,497,424.00	139,295.00	(920,497.00)		33,302,305.00	139,295.00	(920,497.00)	
De Minimis Funds (<10 bps)	147,507,739.58	730,770.05	(1,679,308.29)	600,820.80	52,793,681.33	337,432.90	(634,326.94)	202,847.20
Total	\$ 1,143,005,497	\$ 5,111,920	\$ (5,910,958)	\$ 2,534,541	\$ 584,914,352	\$ 3,350,726	\$ (2,539,096)	\$ 1,223,221

REAL ESTATE

Asset Manager	Pension Fund				Insurance Fund			
	AUM	Management Fees	Performance Fees	Miscellaneous	AUM	Management Fees	Performance Fees	Miscellaneous
BARING REAL ESTATE	38,858,394.71			51.04	16,653,597.35			31.63
BARING EURO REAL ESTATE II	31,328,669.45	234,571.69	(831,261.16)	(32,355.36)	13,426,572.60	100,530.14	(356,254.76)	(13,866.30)
FUNDAMENTAL PARTNERS III	62,813,751.00	751,985.00	563,722.00	722,274.00	26,920,187.00	322,280.00	241,595.00	309,544.00
HARRISON STREET	261,476,092.00	1,949,171.00			118,395,928.00	882,581.00		

L-A VII	19,033,620.48	156,791.94		58,017.05		8,352,881.70	68,807.96		25,460.99
PATRON CAPITAL	18,854,692.23			3.30		7,332,497.77			1.28
PROLOGIS TUSL	322,618,237.37	1,216,837.12	(2,083,516.99)	6,977.41		127,604,375.63	469,688.55	(815,182.49)	2,761.38
STOCKBRIDGE SM/MKTS	116,958,265.93	753,914.77				56,867,632.87	366,569.64		
De Minimis Funds (<10 bps)	57,451,528.37	647,343.16	309,726.44	44,857.06		16,924,148.75	273,397.05	132,700.61	19,224.36
Total	\$ 929,393,252	\$ 5,710,615	\$ (2,041,330)	\$ 799,825		\$ 392,477,822	\$ 2,483,854	\$ (797,142)	\$ 343,157
REAL RETURN									
	Pension Fund					Insurance Fund			
Asset Manager	AUM	Management Fees	Performance Fees	Miscellaneous		AUM	Management Fees	Performance Fees	Miscellaneous
AMERRA AGRI FUND II	23,149,529.60	104,297.00	338,709.00	336,442.00		9,336,236.19	42,063.00	136,601.00	135,689.00
AMERRA AGRI HOLDINGS	40,965,894.11	713,397.00		292,621.00		22,058,558.43	384,136.00		157,568.00
BTG PACTUAL	25,289,760.21	306,662.40		35,090.16		11,362,066.19	137,775.87		15,765.14
IFM INFRAST DEBT FUND	69,404,126.14	159,904.80		167,981.88		29,744,626.38	68,530.63		71,992.17
PRISMA CAPITAL	97,037,339.84					40,333,459.15			
TORTOISE CAPITAL	191,439,411.60	521,680.99				60,533,672.90	164,966.41		
De Minimis Funds (<10 bps)	13,179,487	(6,374)	134,942	53,713		4,579,222	3,755	60,123	24,028
Total	\$ 460,465,548	\$ 1,799,568	\$ 473,651	\$ 885,848		\$ 177,947,841	\$ 801,226	\$ 196,724	\$ 405,042
ADMINISTRATIVE EXPENSES									
	Pension Fund					Insurance Fund			
				2,349,103.39					1,225,286.09
Total	\$ -	\$ -	\$ -	\$ 2,349,103		\$ -	\$ -	\$ -	\$ 1,225,286
Total Assets and Fees under Management	\$ 16,152,421,109	\$ 38,416,521	\$ 1,705,231	\$ 24,672,912		\$ 6,972,027,904	\$ 18,163,427	\$ 1,554,589	\$ 11,124,703
Total Fees			\$ 64,794,664					\$ 30,842,720	
Total allocated to each fund based on the amount invested by each fund.		CERS	37,447,610			CERS INS	13,465,636		
		CERS Haz	12,301,957			CERS Haz INS	6,979,634		
		KERS	9,946,903			KERS INS	6,417,445		
		KERS Haz	3,540,495			KERS Haz INS	2,859,033		
		SPRS	1,557,699			SPRS INS	1,120,972		
				\$0					\$0

