

# KENTUCKY PUBLIC PENSIONS AUTHORITY

## Investment Expenses

**For the Fiscal Year ended September 30, 2023**

**Unaudited**

### PUBLIC EQUITY

#### US Public Equity

Asset Manager	Pension Fund			Insurance Fund		
	AUM	Management Fees	Performance Fees	AUM	Management Fees	Performance Fees
INTERNAL MID CAP	210,979,449.24			95,625,686.66		
NEXT CENTURY GROWTH	119,968,351.50	294,308.00		54,008,570.98	132,339.60	
NTGI STRUCTURED	297,343,702.81	108,597.33		134,308,981.67	52,858.18	
RIVER ROAD FAV	294,654,201.95	202,850.40		140,648,917.49	98,113.62	
S&P 500 INDEX	2,890,480,555.76			1,290,553,893.79		
KRS INTERNAL EQUITY/SCIENTIFIC BETA	315,727,479.19			137,596,805.01		
WESTFIELD CAPITAL	335,964,473.83	325,906.15		160,056,507.47	157,648.99	
De Minimis Funds (<10 bps)	112,129			965		
<b>Subtotal</b>	<b>\$ 4,465,230,343</b>	<b>\$ 931,662</b>	<b>\$ -</b>	<b>\$ 2,012,800,328</b>	<b>\$ 440,960</b>	<b>\$ -</b>

#### Non-US Public Equity

Asset Manager	Pension Fund			Insurance Fund		
	AUM	Management Fees	Performance Fees	AUM	Management Fees	Performance Fees
AMERICAN CENTURY	393,675,711.08	422,998.46		180,922,767.61	194,479.76	
AXIOM	87,729,429.46	158,786.28		41,895,689.51	75,830.30	
BLACKROCK WORLD EX	815,216,277.83	84,542.54		378,232,726.60	39,235.25	
FRANKLIN TEMPLETON	315,476,601.27	335,145.09		149,445,003.14	155,784.74	
LAZARD ASSET MGMT	479,088,522.94	313,345.95		221,166,610.76	146,508.33	
LSV ASSET MGMT	510,628,185.52	798,759.68		235,913,234.27	369,778.85	
JP MORGAN EMERGING MARKETS	135,390,521.60	257,053.36		60,327,753.79	114,458.92	
PZENA EMERGING MARKETS	175,021,996.99	265,169.72		79,532,965.34	120,191.90	
De Minimis Funds (<10 bps)	1,242,896			521,394		
<b>Subtotal</b>	<b>\$ 2,913,470,143</b>	<b>\$ 2,635,801</b>	<b>\$ -</b>	<b>\$ 1,347,958,145</b>	<b>\$ 1,216,268</b>	<b>\$ -</b>
<b>Total</b>	<b>\$ 7,378,700,486</b>	<b>\$ 3,567,463</b>	<b>\$ -</b>	<b>\$ 3,360,758,473</b>	<b>\$ 1,657,228</b>	<b>\$ -</b>

### FIXED INCOME

Asset Manager	Pension Fund			Insurance Fund		
	AUM	Management Fees	Performance Fees	AUM	Management Fees	Performance Fees
LOOMIS CORE FIXED INCOME	635,930,487.31	85,436.42		225,016,575.00	30,097.12	
LORD ABBETT	441,502,000.76	233,613.11		151,641,962.96	65,859.90	
NISA	779,376,604.28	206,055.62		287,457,257.35	84,254.27	
INTERNAL CORE FI	275,127,568.07			90,222,125.07		

<b>Total</b>	<b>\$ 2,131,936,660</b>	<b>\$ 525,105</b>	<b>\$ -</b>	<b>\$ 754,337,920</b>	<b>\$ 180,211</b>	<b>\$ -</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	141,021,146.00	298,078.00	584,684.00	60,437,635.00	127,748.00	250,579.00
ADAMS ST SPC II B1	138,682,156.00			59,435,208.00		
ARROWMARK	542,712,893.93		3,305,064.95	276,352,747.37		1,682,959.42
BLUE TORCH	131,832,075.00	487,156.00	649,965.00	56,499,462.00	208,781.00	278,556.00
BSP COINVEST	37,912,790.00			17,412,783.00		
BSP PRIVATE CREDIT FUND	90,390,461.00	153,117.00	403,704.00	45,195,229.00	76,559.00	201,852.00
CAPITAL SPRINGS	70,203,382.43	186,599.00	2,222,200.00	30,087,162.99	79,971.00	952,371.00
CERBERUS KRS LP	188,684,765.00	1,159,111.00	605,675.00	80,864,902.00	496,762.00	259,574.00
COLUMBIA	456,888,941.36	405,539.04		197,150,411.57	171,939.42	
MANULIFE ASSET MGMT	300,608,596.72	193,762.10		106,025,666.97	68,518.10	
MARATHON BLUEGRASS	494,855,831.62	1,008,619.54	1,670,687.95	197,461,682.66	400,553.53	688,867.07
SHENKMAN CAP	239,754,832.06	246,679.55		136,960,436.08	140,886.00	
WATERFALL	302,912,702.37	-355,013.34		142,665,735.23	-167,338.40	
WHITE OAK YIELD SPECTRUM FUND	139,453,060.71	291,218.00	-41,553.00	65,630,812.47	137,044.00	-19,554.00
De Minimis Funds (<10 bps)	44,217.00			41,620.89		
<b>Total</b>	<b>\$ 3,275,957,851</b>	<b>\$ 4,074,866</b>	<b>\$ 9,400,428</b>	<b>\$ 1,472,221,495</b>	<b>\$ 1,741,424</b>	<b>\$ 4,295,204</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	16,809,473.92	42,312.21	-1,528.59	1,867,720.02	4,701.36	-169.85
ARES SSF IV	18,751,650.08	24,378.00	1,294,121.00	9,885,568.17	12,852.00	682,239.00
BAY HILLS EM PTNR II	98,175,814.00	18,591.00	-32,349.00	10,908,422.33	2,066.00	-3,594.00
BAY HILLS EM PTNR III	52,802,288.77	126,530.00	442,890.00	45,173,379.41	108,074.00	378,291.00
BAY HILLS II B	65,494,226.26	19,069.00	37,883.00	7,277,135.71	2,119.00	4,209.00
BDCM OPPT FD IV	60,794,028.00	111,029.00		41,725,425.00	76,204.00	
BLACKSTONE CAP VI	19,840,835.43		68,677.00	13,227,227.75		45,785.00
CRESTVIEW PTNRS II	33,077,653.60	51,768.00	705,357.00	3,675,273.44	5,752.00	78,373.00
CRESTVIEW PTNRS III	33,665,203.00	94,751.00	-287,129.00	18,127,412.00	51,021.00	-154,607.00
CVC CAPITAL PARTNERS VI	21,130,470.52	35,330.14	-1,170,441.63	11,165,291.64	18,668.36	-618,458.09
DAG VENTURES IV QP	20,845,515.10			2,316,168.32		
GREEN EQTY INVST VI	38,279,026.42	24,536.00	754,555.00	33,494,159.00	21,469.00	660,235.00
GREEN EQUITY INV VII	29,496,321.51	-9,914.00	74,109.00	29,496,321.00	-9,914.00	74,109.00
HARVEST PARTNERS VII	28,190,373.00		-373,345.00	28,190,373.00		-373,345.00

HORSLEY BRDG INTL V	88,555,690.00	56,250.00		9,839,523.00	6,250.00	
KAYNE ANDERSON	26,865,830.00	87,855.00		26,865,830.00	87,855.00	
LEVINE LEICHTMAN CAP PTRNS V	16,769,626.50	64,509.00	352,366.00	8,749,372.73	33,657.00	134,796.00
LEVINE LEICHTMAN FUND VI	52,728,343.23	160,454.00	538,697.00	52,696,927.82	160,454.00	538,697.00
MIDDLE GROUND	90,250,073.08		66,569.00	45,125,041.00		33,285.00
MIDDLE GROUND II	55,360,898.74		558,612.00	27,680,450.35		279,306.00
MIDDLE GROUND II X	28,904,815.84			14,452,403.98		
NEW STATE III	4,019,900.42	72,332.00		1,722,823.30	31,000.00	
STRATEGIC VALUE IV	53,250,412.01	112,662.00	190,530.00	26,686,661.00	56,462.00	95,486.00
STRATEGIC VALUE PARTNERS V	40,565,122.00	253,748.00	476,197.00	17,385,045.00	108,751.00	204,084.00
TRITON FUND IV	13,041,278.93	44,548.15	182,241.64	6,874,342.41	23,482.30	96,063.52
VISTA EQ PTNR FD IV	19,758,150.00	41,676.00	137,716.00	16,831,017.00	35,501.00	117,315.00
VISTA EQ PTNR FD VI	27,688,014.00	46,551.00	578,545.00	27,688,014.00	46,551.00	578,545.00
De Minimis Funds (<10 bps)	123,174,081	131,287	414,019	61,704,464	129,530	158,105
<b>Total</b>	<b>\$ 1,178,285,116</b>	<b>\$ 1,610,253</b>	<b>\$ 5,008,292</b>	<b>\$ 600,831,793</b>	<b>\$ 1,012,506</b>	<b>\$ 3,008,749</b>

**REAL ESTATE**

Asset Manager	Pension Fund			Insurance Fund		
	AUM	Management Fees	Performance Fees	AUM	Management Fees	Performance Fees
BARING REAL ESTATE	16,565,982.40			7,099,707.13		
BARING EURO REAL ESTATE II	29,506,378.55	112,508.28		12,645,590.94	48,217.84	
FUNDAMENTAL PARTNERS III	60,966,178.00	245,757.00	102,918.00	26,128,369.00	105,324.00	44,108.00
HARRISON STREET	262,135,352.00	487,818.00		118,694,440.00	220,883.00	
L-A VII	16,338,171.71	41,884.94		7,169,986.68	18,381.16	
MESA WEST CORE LEND	57,102,654.00	113,721.00		43,490,088.00	86,611.00	
PATRON CAPITAL	16,354,205.27			6,360,082.77		
PROLOGIS TUSL	306,695,071.37	461,492.52	-2,736,265.75	121,227,968.87	182,312.21	-1,070,483.12
STOCKBRIDGE SM/MKTS	111,245,354.30	231,929.11		54,089,891.95	112,768.94	
De Minimis Funds (<10 bps)	69,311,882	229,734	108,897	21,390,922	95,591	46,807
<b>Total</b>	<b>\$ 946,221,229</b>	<b>\$ 1,924,845</b>	<b>\$ (2,524,451)</b>	<b>\$ 418,297,047</b>	<b>\$ 870,090</b>	<b>\$ (979,568)</b>

**REAL RETURN**

Asset Manager	Pension Fund			Insurance Fund		
	AUM	Management Fees	Performance Fees	AUM	Management Fees	Performance Fees
AMERRA AGRI FUND II	24,143,615.71	32,955.00	265,730.00	9,737,152.37	13,291.00	107,169.00
AMERRA AGRI HOLDINGS	35,451,364.87	236,444.00		19,089,196.92	127,316.00	
BTG PACTUAL	28,416,946.28	101,477.38		12,767,033.85	45,591.29	
IFM INFRAST DEBT FUND	70,000,278.16	61,202.73		30,000,119.78	26,229.74	
ARCTOS SPORTS II	21,164,763.00	371,875.00	-146,838.00	9,959,891.00	175,000.00	-69,099.00

PRISMA CAPITAL	98,949,528.16				41,128,258.02		
TORTOISE CAPITAL	216,511,386.41	219,497.11			68,464,976.85	69,408.06	
De Minimis Funds (<10 bps)	13,247,911	20,798	48,475		5,902,022	9,336	21,823
<b>Total</b>	<b>\$ 507,885,793</b>	<b>\$ 1,044,249</b>	<b>\$ 167,367</b>		<b>\$ 197,048,651</b>	<b>\$ 466,172</b>	<b>\$ 59,893</b>