

KENTUCKY PUBLIC PENSIONS AUTHORITY

Investment Expenses

For the Fiscal Year ended March 31, 2024

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	261,578,525				116,227,099		
NEXT CENTURY GROWTH	143,421,048	856,387			63,186,614	384,482	
NTGI STRUCTURED	370,936,961	328,038			161,613,180	151,924	
RIVER ROAD FAV	378,676,798	638,283			176,774,310	305,213	
S&P 500 INDEX	3,358,411,521				1,459,455,613		
KRS INTERNAL EQUITY/SCIENTIFIC BETA	395,655,560				169,292,858		
WESTFIELD CAPITAL	439,449,485	1,063,760			209,367,960	510,778	
De Minimis Funds (<10 bps)	123,718				992		
Subtotal	5,348,253,616	2,886,468	-		2,355,918,625	1,352,396	-

Non-US Public Equity

Asset Manager	Pension Fund				Insurance Fund		
	AUM	Management Fees	Performance Fees		AUM	Management Fees	Performance Fees
AMERICAN CENTURY	491,157,251	1,319,860			222,002,003	598,404	
AXIOM	114,808,091	499,447			52,701,912	232,639	
BLACKROCK WORLD EX	951,231,521	253,155			441,086,727	117,536	
FRANKLIN TEMPLETON	388,894,867	1,021,641			177,596,527	473,955	
LAZARD ASSET MGMT	579,885,507	961,197			263,437,616	447,682	
LSV ASSET MGMT	596,135,561	1,813,009			271,100,360	798,417	
JP MORGAN EMERGING MARKETS	153,884,394	781,072			70,108,702	349,161	
PZENA EMERGING MARKETS	192,081,703	788,722			86,952,101	357,709	
De Minimis Funds (<10 bps)	1,097,933				475,021		
Subtotal	3,469,176,828	7,438,103	-		1,585,460,968	3,375,503	-
Total	8,817,430,444	10,324,571	-		3,941,379,593	4,727,899	-

FIXED INCOME

Asset Manager	Pension Fund				Insurance Fund		
	AUM	Management Fees	Performance Fees		AUM	Management Fees	Performance Fees
LOOMIS CORE FIXED INCOME	819,324,980	289,308			245,775,553	98,156	
LORD ABBETT	1,753,914	359,052			708,022	90,720	
NISA	903,514,545	757,096			295,323,863	280,756	
INTERNAL CORE FI	819,683,307				242,259,942		

Total	2,544,276,747	1,405,456	-	784,067,380	469,632	-
SPECIALTY CREDIT FIXED INCOME						
	Pension Fund			Insurance Fund		
Asset Manager	AUM	Management Fees	Performance Fees	AUM	Management Fees	Performance Fees
ADAMS ST SPC II A1	139,584,115	914,756	1,870,024	59,821,765	392,039	801,440
ADAMS ST SPC II B1	143,988,539			61,709,372		
ARROWMARK	585,884,697		8,181,274	298,336,095		4,165,955
BLUE TORCH	153,240,002	1,408,331	1,809,749	65,674,288	603,570	775,606
BSP COINVEST	37,958,668			17,435,316		
BSP PRIVATE CREDIT FUND	89,085,940	709,450	1,225,826	44,542,969	354,726	612,912
CAPITAL SPRINGS	113,183,060	548,010	3,904,614	48,507,025	234,861	1,673,405
CERBERUS KRS LP	194,969,581	3,442,658	1,714,759	83,558,395	1,475,426	734,896
COLUMBIA	529,115,639	1,269,684		234,164,794	540,238	
MANULIFE ASSET MGMT	320,911,035	591,026		113,223,805	209,997	
MARATHON BLUEGRASS	512,220,474	3,085,579	4,735,037	204,743,119	1,226,376	1,973,826
SHENKMAN CAP	369,024,641	834,173		173,175,352	448,273	
WATERFALL	318,246,088	657,705	580,764	149,335,217	307,505	267,333
WHITE OAK YIELD SPECTRUM FUND	140,689,439	972,840	1,525,517	66,212,639	457,807	717,890
De Minimis Funds (<10 bps)	142,800			60,893		
Total	3,648,244,718	14,434,211	25,547,564	1,620,501,044	6,250,818	11,723,264
PRIVATE EQUITY						
	Pension Fund			Insurance Fund		
Asset Manager	AUM	Management Fees	Performance Fees	AUM	Management Fees	Performance Fees
ARCANO	14,466,868	126,703	30,711	1,607,430	14,078	3,412
ARES SSF IV	19,282,546	72,664	567,527	10,165,447	38,307	299,190
BAY HILLS EM PTNR II	97,587,729	27,869	(52,390)	10,843,080	3,096	(5,821)
BAY HILLS EM PTNR III	48,353,368	176,021	407,074	41,373,375	150,347	347,699
BAY HILLS II B	64,265,756	28,561	48,574	7,140,639	3,174	5,397
BDCM OPPT FD IV	59,394,838	332,892		40,765,102	228,477	
BLACKSTONE CAP VI	15,922,795		(432,586)	10,615,200		(288,391)
CRESTVIEW PTNRS II	21,129,230	145,779	(158,533)	2,347,671	16,197	(17,615)
CRESTVIEW PTNRS III	30,002,852	274,691	(3,816,147)	16,155,382	147,912	(2,054,851)
CVC CAPITAL PARTNERS VI	21,279,393	104,186	(1,076,592)	11,243,984	55,052	(568,869)
DAG VENTURES IV QP	21,995,073			2,443,897		
GREEN EQTY INVST VI	36,491,418	57,697	940,171	31,930,004	50,486	822,649
GREEN EQUITY INV VII	28,101,212	45,728	229,180	28,101,211	45,728	229,180

HARVEST PARTNERS VII	26,876,049		(630,818)	26,876,049		(630,818)
HORSLEY BRDG INTL V	82,807,154	112,476		9,200,772	12,524	
INTERNAL PRIVATE EQUITY	84,396,482			34,872,333		
KAYNE ANDERSON	27,515,896	265,493		27,515,896	265,493	
LEVINE LEICHTMAN FUND VI	57,707,558	425,609	1,853,664	57,707,558	425,609	1,853,664
MIDDLE GROUND	50,692,662	192,195	(732,791)	25,346,335	96,097	(366,394)
MIDDLE GROUND II	55,415,647	(247,211)	1,229,983	27,707,779	(123,606)	614,991
MIDDLE GROUND II X	29,336,168			14,668,079		
STRATEGIC VALUE IV	47,800,781	320,616	1,066,014	23,955,546	160,682	534,240
STRATEGIC VALUE PARTNERS V	51,483,812	761,242	1,482,116	22,064,473	326,251	635,193
TRITON FUND IV	15,451,643	106,243	632,896	8,144,898	56,003	333,613
VISTA EQ PTNR FD IV	19,546,397	125,028	62,074	16,650,635	106,504	52,879
VISTA EQ PTNR FD VI	27,088,791	130,531	372,946	27,088,791	130,531	372,946
De Minimis Funds (<10 bps)	114,337,762	703,712	706,469	60,739,131	477,392	244,982
Total	1,168,729,880	4,288,725	2,729,542	597,270,698	2,686,334	2,417,277
REAL ESTATE						
	Pension Fund			Insurance Fund		
Asset Manager	AUM	Management Fees	Performance Fees	AUM	Management Fees	Performance Fees
BARING REAL ESTATE	18,154,832			7,780,643		
BARING EURO REAL ESTATE II	38,188,008	367,831		16,366,290	157,643	
FUNDAMENTAL PARTNERS III	54,225,268	745,208	(436,791)	23,239,406	319,374	(187,196)
HARRISON STREET	279,270,819	1,484,568		132,523,403	683,498	
INTERNAL REAL ESTATE	46,204,614			20,088,885		
L-A VII	12,516,468	119,393		5,492,836	52,395	
MESA WEST CORE LEND	54,938,217	343,603		41,841,644	261,692	
PATRON CAPITAL	16,285,598			6,333,404		
PROLOGIS TUSL	280,897,840	1,369,030	(4,387,053)	111,092,153	541,134	(1,723,800)
STOCKBRIDGE SM/MKTS	107,386,333	679,801		52,213,553	330,534	
De Minimis Funds (<10 bps)	52,803,593	594,827	44,500	17,565,919	245,487	18,884
Total	960,871,590	5,704,259	(4,779,345)	434,538,136	2,591,757	(1,892,112)
REAL RETURN						
	Pension Fund			Insurance Fund		
Asset Manager	AUM	Management Fees	Performance Fees	AUM	Management Fees	Performance Fees
AMERRA AGRI FUND II	16,608,092	103,447	(311,678)	6,698,067	41,721	(125,700)
AMERRA AGRI HOLDINGS	32,619,265	707,147		17,564,219	380,771	
BTG PACTUAL	24,059,261	294,370		10,809,233	132,253	

IFM INFRAST DEBT FUND	72,501,439	186,429			31,072,046	79,898	
INTERNAL REAL RETURN	239,893,097				98,026,288		
ARCTOS SPORTS II	24,605,985	743,750	20,218		11,579,287	350,000	9,516
ARCTOS SPORTS II COINVEST	17,067,739				8,031,877		
MARITIME PARTNERS	127,537,495				54,658,926		
PRISMA CAPITAL	101,557,756				42,212,365		
TORTOISE CAPITAL	255,499,255	685,549			80,799,994	216,793	
De Minimis Funds (<10 bps)	12,968,463	61,214	98,360		5,794,450	27,477	43,647
Total	924,917,847	2,781,907	(193,100)		367,246,753	1,228,914	(72,537)
Total Assets and Fees under Management	18,064,471,225	38,939,128	23,304,661		7,745,003,603	17,955,354	12,175,892
Total Fees			62,243,789				30,131,246