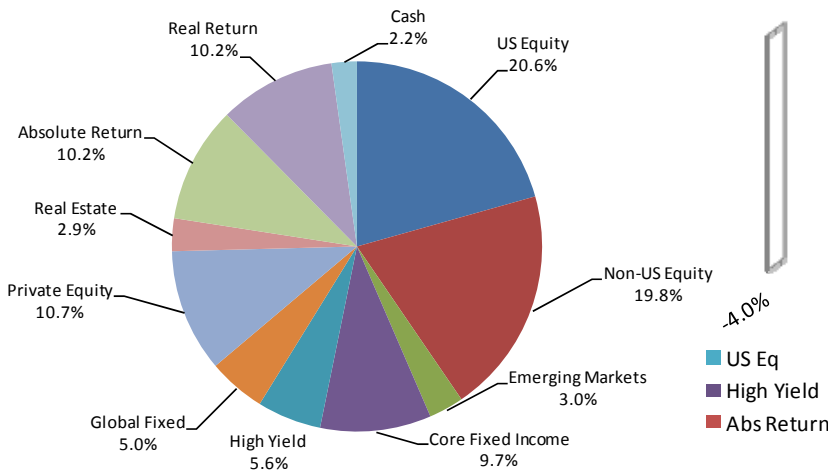
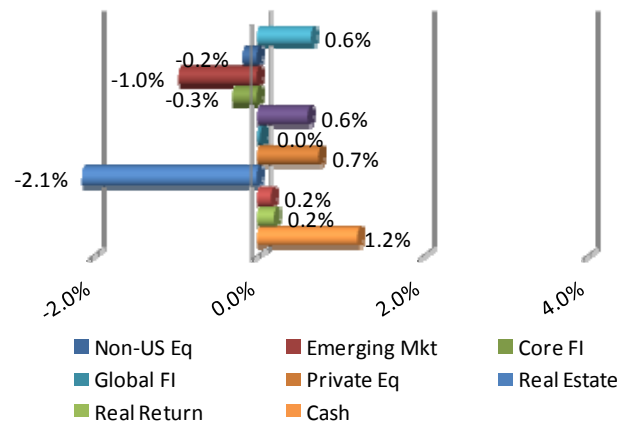


Kentucky Retirement Systems - Pension Fund - As of: 03/31/13										
Account / Group	Incep Date	MV	%	3Q -FY13	FYTD	1 YR	3 YR	5 YR	10 YR	Incep
<b>U.S. Equities</b>										
Total US Equities	03/31/84	2,325,278,523	20.6%	11.23	18.72	14.14	12.82	6.53	9.28	11.16
Ky Ret.Domestic Eq. Blended Index				11.07	18.29	14.56	13.06	6.50	9.43	11.07
<b>Non-U.S. Equities</b>										
Total Non-US Equities (Less Curr. Overlay)	06/30/00	2,233,129,318	19.8%	3.69	18.21	8.51	4.00	1.00	10.00	2.17
Total Non-US Equities (With Curr. Overlay)	06/30/00	2,233,129,318	19.8%	3.69	18.22	8.46	3.06	0.60	9.76	1.96
KY Ret.Int'l Eq. Blended Index				3.27	17.55	8.87	5.03	0.30	10.50	2.71
<b>Emerging Market Equities</b>										
Total Emerging Market Equity	06/30/11	342,880,266	3.0%	(0.36)	14.79	7.24	--	--	--	3.13
MSCI Emerging Markets GD				(1.57)	12.15	2.30	--	--	--	(3.14)
<b>Total Equity</b>										
Total Equity	03/31/84	4,901,288,106	43.5%	6.76	18.32	11.23	8.09	3.83	8.93	10.88
KY Ret.Equity Blended Index				6.32	17.45	10.91	8.64	3.24	8.98	10.71
<b>Total Fixed Income</b>										
Total Fixed Income	03/31/84	2,291,810,776	20.3%	0.65	5.74	7.98	7.93	6.04	5.51	8.25
KY Ret.Fixed Blended Index				0.08	2.67	4.72	6.23	5.52	5.36	7.98
<b>Real Return</b>										
Total Real Return	06/30/11	1,147,908,435	10.2%	0.76	5.21	7.60	--	--	--	9.85
KRS CPI + 300 bpts				2.13	3.71	4.51	--	--	--	4.82
<b>Absolute Return</b>										
Total Absolute Return	03/31/10	1,143,639,856	10.2%	4.17	8.78	8.05	4.34	--	--	4.34
HFR FOF: Diversified				3.48	5.60	4.20	2.42	--	--	2.42
<b>Real Estate</b>										
Total Real Estate	06/30/84	323,125,595	2.9%	4.18	9.46	11.67	13.93	6.97	6.49	5.54
NCREIF O-E Div Core GR NonL				2.68	8.00	10.78	12.38	2.00	8.37	7.48
<b>Private Equity</b>										
Total Private Equity	09/30/90	1,209,121,074	10.7%	3.41	7.79	14.17	13.19	3.87	12.02	10.99
KY Alt. Assets Blended Index				1.27	6.24	21.05	11.36	7.98	9.28	--
<b>Cash</b>										
Cash	12/31/87	248,524,226	2.2%	0.07	0.25	0.32	0.47	0.89	2.21	4.19
CG 3 Month Treasury				0.02	0.06	0.08	0.09	0.31	1.66	3.73
<b>Total Pension Fund</b>										
Total Pension Fund	03/31/84	11,265,418,069	100.0%	4.01	11.40	10.03	8.29	4.69	7.68	9.52
KY Ret.Blended Index				3.68	10.13	9.50	8.13	4.95	7.85	9.59

**KRS Pension Asset Allocation**



**KRS Pension Relative Weights**

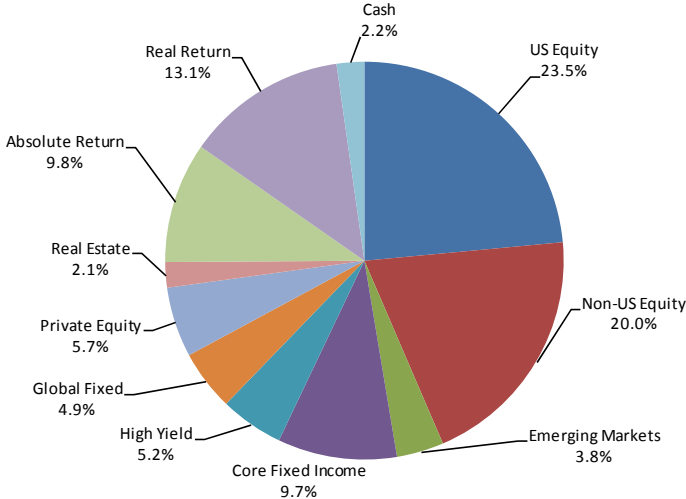


Mar 2013

KRS Quarterly PERFORMANCE UPDATE : Insurance Fund

Kentucky Retirement Systems - Insurance Fund - As of: 03/31/13										
Account / Group	Incep Date	MV	%	3Q-FY13	FYTD	1 YR	3 YR	5 YR	10 YR	Incep
<b>U.S. Equities</b>										
Total US Equities	06/30/92	817,151,364	23.5%	11.23	18.70	14.31	12.56	6.17	8.95	9.02
KY Domestic Equity Blend				11.07	18.29	14.56	12.85	6.19	-	9.42
<b>Non-U.S. Equities</b>										
Total Non-US Equities (Less Curr. Overlay)	03/31/00	695,580,862	20.0%	3.50	17.98	8.28	3.55	0.48	10.34	2.33
Total Non-US Equities (With Curr. Overlay)	06/30/00	695,580,862	20.0%	3.50	17.99	8.21	2.30	(0.04)	10.04	1.99
KRS Ins.Int'l Eq Blended Index				3.27	17.55	8.87	4.76	(0.39)	10.14	1.54
<b>Emerging Market Equities</b>										
Total Emerging Markets	06/30/11	133,378,174	3.8%	(0.33)	14.82	7.32	--	--	--	3.18
MSCI Emerging Markets GD				(1.57)	12.15	2.30	--	--	--	(3.14)
<b>Total Equities</b>										
Total Equities	06/30/92	1,646,110,400	47.4%	6.84	18.01	11.23	7.58	3.26	8.65	8.68
KRS Ins.Equity Blended Index				6.47	17.54	11.07	8.48	2.90	8.37	8.47
<b>Total Fixed Income</b>										
Total Fixed Income	06/30/00	685,848,858	19.7%	0.66	5.67	7.92	8.19	5.79	6.33	7.21
KRS Ins. Fixed Blended Index				0.08	2.67	4.72	7.09	5.02	5.88	6.96
<b>Real Return</b>										
Total Real Return	06/30/11	453,614,253	13.1%	0.59	4.58	7.26	--	--	--	9.41
KRS CPI + 300 bpts				2.13	3.71	4.51	--	--	--	4.82
<b>Real Estate</b>										
Total Real Estate	04/30/09	71,901,106	2.1%	2.74	7.61	9.59	19.04	--	--	9.11
NCREIF ODCEPrice Index				2.68	5.18	7.89	11.40	--	--	3.62
<b>Absolute Return</b>										
Total Absolute Return	03/31/10	340,443,998	9.8%	4.13	8.72	8.19	4.16	--	--	4.16
HFR FOF: Diversified				3.48	5.60	4.20	2.42	--	--	2.42
<b>Private Equity</b>										
Total Private Equity	05/31/01	197,977,708	5.7%	4.42	7.97	14.04	13.45	6.21	10.35	7.22
KRS Alt. Assets Blended Index				1.27	6.24	21.05	11.43	6.72	8.95	5.12
<b>Cash</b>										
Cash	06/30/92	78,140,747	2.3%	0.07	0.43	0.49	0.33	0.51	2.14	3.26
CG 3 Month Treasury				0.02	0.06	0.08	0.09	0.31	1.66	3.05
<b>Total Insurance Fund</b>										
Total Insurance Fund	03/31/87	3,474,044,633	100.0%	4.03	11.18	9.52	7.51	3.41	8.10	7.74
KRS Ins.Blended Index				3.62	10.08	9.10	8.44	3.76	8.29	7.85

KRS Insurance Asset Allocation



KRS Insurance Relative Weights

