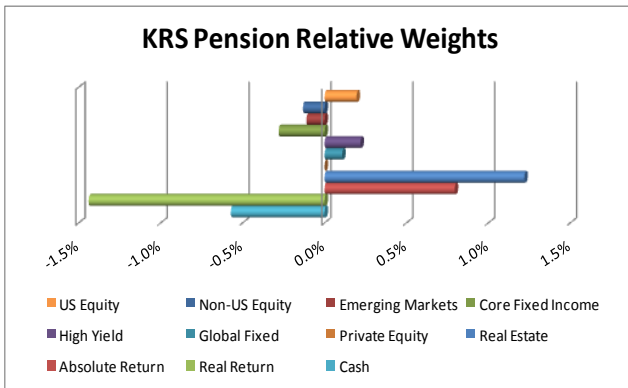
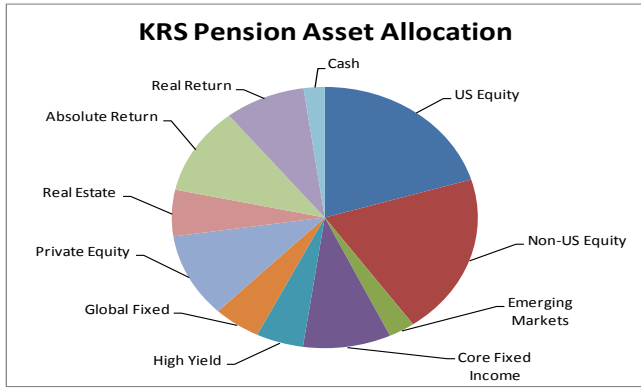
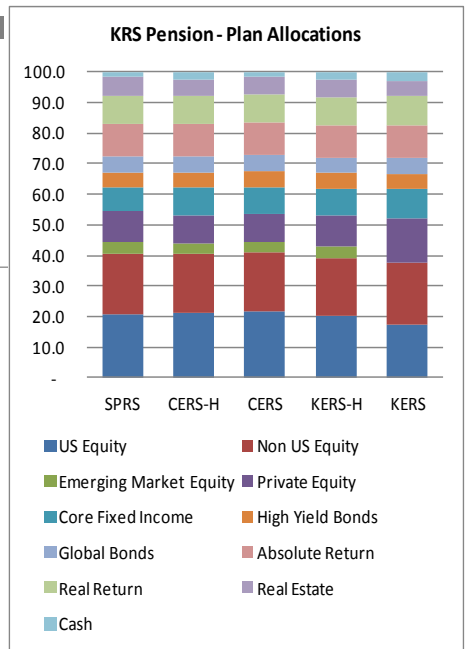


KENTUCKY RETIREMENT SYSTEMS - PENSION FUND - 9/30/15

Structure	Inception	Market Value	% of Total	QTD	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	ITD
TOTAL FUND	04/01/84	10,791,717,636.05	100.00	-4.80	-4.80	-1.50	6.06	6.62	5.18	9.10
KY Ret. Blended Index				-4.45	-4.45	-0.64	6.70	7.03	5.48	9.26
US PUBLIC	04/01/84	2,190,853,076.33	20.30	-7.89	-7.89	-1.47	11.73	12.63	6.83	11.01
KY Domestic Equity Blend				-7.25	-7.25	-0.49	12.53	13.30	7.03	11.01
EQUITY NON US	07/01/00	2,142,660,088.97	19.85	-11.27	-11.27	-9.91	3.80	1.77	3.12	1.72
KY Ret.Int'l Eq. Blended Index				-12.10	-12.10	-11.78	2.78	2.37	3.08	2.21
EQ EMERGING MKTS	07/01/11	300,814,060.56	2.79	-16.29	-16.29	-18.86	-4.91			-3.76
MSCI Emerging Markets Index				-17.78	-17.78	-18.98	-4.93			-5.63
PUBLIC EQUITY	04/01/84	4,634,327,225.86	42.94	-10.04	-10.04	-6.53	6.99	6.90	4.66	10.33
Global Equity Blended Index				-10.43	-10.43	-7.39	6.64	7.12	4.41	10.16
FIXED INCOME	04/01/84	2,086,481,149.03	19.33	-0.09	-0.09	2.24	2.67	4.40	4.93	7.75
KY Ret.Fixed Blended Index				0.68	0.68	2.33	1.89	3.48	4.73	7.50
REAL RETURN	07/01/11	923,185,532.24	8.55	-6.04	-6.04	-8.30	-1.90			2.12
PENSION REAL RETURN CUSTOM BM				-3.55	-3.55	-5.18	0.76			1.87
ABSOLUTE RETURN	04/01/10	1,164,121,049.53	10.79	-2.48	-2.48	2.12	6.91	6.18		5.01
HFRI Fund of Funds Diversified Index - 1 Month Arrears				-2.31	-2.31	2.20	5.20	3.71		3.34
REAL ESTATE	07/01/84	616,790,332.41	5.72	2.96	2.96	8.83	9.34	10.56	6.24	5.78
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^				3.58	3.58	13.39	12.06	13.33	5.86	6.28
PRIVATE EQUITY	07/01/02	1,119,493,599.01	10.37	3.43	3.43	11.71	15.46	14.33	8.83	11.31
Russell 3000 + 4%(Qtr Lag)				3.43	3.43	11.71	15.46	14.33	10.57	10.75
CASH ACCOUNT	01/01/88	240,236,299.86	2.23	0.05	0.05	0.18	0.35	0.33	1.84	3.84
Citigroup Treasury Bill-3 Month				0.01	0.01	0.02	0.04	0.06	1.26	3.39

Plan	QTD	1 Year	3 Years	5 Years	10 Years	ITD
KERS	-4.22	-1.17	6.06	6.62	5.18	9.10
KERS Plan Index	-3.62	-0.08	6.90	7.15	5.54	9.28
KERS-H	-4.85	-1.73	5.91	6.53	5.14	9.08
KHAZ Plan Index	-4.64	-1.32	6.52	6.92	5.43	9.24
CERS	-5.14	-2.01	5.69	6.40	5.07	9.06
CERS Plan Index	-4.80	-1.53	6.44	6.87	5.41	9.23
CERS-H	-4.94	-1.67	5.92	6.54	5.14	9.08
CHAZ Plan Index	-4.76	-1.48	6.46	6.89	5.41	9.23
SPRS	-5.17	-2.02	5.83	6.48	5.11	9.08
SPRS Plan Index	-4.68	-1.39	6.48	6.90	5.42	9.23



KENTUCKY RETIREMENT SYSTEMS - INSURANCE FUND - 9/30/15

Structure	Inception	Market Value	% of Total	QTD	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	ITD
TOTAL FUND	04/01/87	4,001,536,376.97	100.00	-4.97	-4.97	-1.77	5.49	6.30	4.49	7.21
KY Ins. Blended Index				-4.40	-4.40	-0.08	6.89	7.75	5.07	7.67
US PUBLIC	07/01/92	914,413,338.59	22.85	-7.78	-7.78	-1.05	11.71	12.39	6.58	9.04
KY Domestic Equity Blend				-7.25	-7.25	-0.49	12.53	13.19	6.90	8.90
EQUITY NON US	04/01/00	792,715,419.58	19.81	-11.27	-11.27	-10.09	3.64	1.48	3.13	1.74
KRS Ins.Int'l Eq Blend				-12.10	-12.10	-11.78	2.78	2.37	2.73	1.24
EQ EMERGING MKT	07/01/11	137,245,401.35	3.43	-16.13	-16.13	-18.82	-4.84			-3.70
MSCI Emerging Markets Index				-17.78	-17.78	-18.98	-4.93			-5.63
PUBLIC EQUITY	07/01/92	1,844,374,159.52	46.09	-9.94	-9.94	-6.28	6.98	6.65	4.41	8.18
Global Equity Blended Index				-10.35	-10.35	-7.26	6.53	7.00	4.17	7.97
FIXED INCOME	07/01/92	804,515,007.20	20.11	-0.02	-0.02	1.10	1.99	4.08	4.91	6.54
KRS Ins. Fixed Blended Index				0.68	0.68	2.33	1.89	3.93	4.71	6.41
REAL RETURN	07/01/11	332,565,647.28	8.31	-5.58	-5.58	-7.76	-2.08			1.91
INSURANCE REAL RET CUSTOM BM				-3.27	-3.27	-4.73	0.89			1.96
REAL ESTATE	05/01/09	232,749,768.42	5.82	3.32	3.32	8.91	8.59	10.64		8.84
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^				3.58	3.58	13.39	12.06	13.33		4.93
ABSOLUTE RETURN	04/01/10	441,468,298.10	11.03	-2.44	-2.44	2.20	6.90	6.18		4.91
HFRI Fund of Funds Diversified Index - 1 Month Arrears				-2.31	-2.31	2.20	5.20	3.71		3.34
PRIVATE EQUITY	07/01/02	302,858,753.89	7.57	4.88	4.88	16.77	17.58	15.98	9.33	9.65
Russell 3000 + 4% (Qtr Lag)				4.88	4.88	16.77	17.58	15.98	9.95	10.05
CASH ACCOUNT	07/01/92	43,141,462.38	1.08	0.05	0.05	0.21	0.30	0.28	1.65	2.85
Citigroup Treasury Bill-3 Month				0.01	0.01	0.02	0.04	0.06	1.26	2.72

Plan	QTD	1 Year	3 Years	5 Years	10 Years	ITD
KERS INS	-5.29	-2.48	5.06	6.04	4.36	7.17
INS KERS Plan Index	-5.19	-1.87	6.23	7.35	4.88	7.60
KERS-H INS	-5.08	-1.93	5.51	6.31	4.49	7.22
INS KHAZ Plan Index	-4.91	-1.44	6.40	7.45	4.93	7.62
CERS INS	-4.92	-1.63	5.58	6.36	4.51	7.22
INS CERS Plan Index	-4.71	-1.12	6.52	7.52	4.96	7.63
CERS-H INS	-4.85	-1.55	5.60	6.37	4.52	7.23
INS CHAZ Plan Index	-4.70	-1.09	6.53	7.53	4.96	7.63
SPRS INS	-4.83	-1.62	5.60	6.37	4.52	7.23
INS SPRS Plan Index	-4.65	-1.02	6.56	7.55	4.97	7.64

