

Teachers' Retirement System of the State of Kentucky

Executive Summary Fact Sheet (as of June 30, 2016)

	Pension Fund	
	June 30, 2016	June 30, 2015
Membership		
Active	71,848	72,246
Retired	51,563	49,822
Total	123,411	122,068

Retirement Benefits Paid by TRS	Millions	Millions
Monthly retiree benefits	\$ 153	\$ 145
Annual retiree benefits	\$ 1,833	\$ 1,742

Actuarial Information	<i>Traditional Funding Method</i>	
	7.50%	7.50%
	Millions	Millions
Liabilities	\$ 32,028	\$ 31,150
Actuarial Smoothed Asset Value	17,497	17,220
Unfunded	\$ 14,531	\$ 13,930
Funded Ratio	54.6%	55.3%

	<i>GASB 67 Accounting Method</i>	
	4.20%	4.88%
	Millions	Millions
Liabilities	\$ 47,737	\$ 42,477
Net Asset Position	16,813	18,049
Unfunded	\$ 30,924	\$ 24,428
Funded Ratio	35.22%	42.49%

Investment Information	Millions	Percent	Millions	Percent
Asset Allocation				
Cash	\$ 294	1.7%	\$ 643	3.5%
Fixed Income	2,879	17.1%	3,031	16.9%
Domestic Equities	7,211	42.9%	7,199	40.2%
International Equities	3,220	19.2%	3,965	22.3%
Real Estate	941	5.6%	825	4.6%
Private Equity	732	4.4%	637	3.6%
Timberland	201	1.2%	208	1.2%
Alternative credits and other	1,319	7.9%	1,386	7.7%
	\$ 16,797	100.0%	\$ 17,894	100.0%

Net Investment Returns	Rate of Return	-1.3%	5.0%
	Policy Index	1.5%	3.4%
	Investment Fees (of assets)	0.290%	0.251%

FY 16	1 Yr	3 Yr	5 Yr	10 Yr	20 Yr
Rate of Return	-1.3%	6.9%	7.3%	6.1%	6.8%
Policy Index	1.5%	7.2%	7.5%		

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	Medical Fund	
	June 30, 2016	June 30, 2015
Membership		
Kentucky Employees Health Plan (under 65)	12,173	12,956
Medicare Eligible Health Plan	31,752	30,127
Total	43,925	43,083

Medical Benefits Paid by TRS	Millions	Millions
Monthly retiree benefits	\$ 24	\$ 20
Annual retiree benefits	\$ 289	\$ 240

Actuarial Information	Traditional Funding Method	
	8.00%	8.00%
	Millions	Millions
Assumed growth rate of liability		
Liabilities	\$ 3,634	\$ 3,526
Actuarial Smoothed Asset Value	795	638
Unfunded	\$ 2,839	\$ 2,888
Funded Ratio	21.88%	18.09%

(GASB 67 only applies to pensions)

	Millions	Millions
Assets	\$ 734	\$ 627
Net Investment Returns		
Rate of Return	-2.2%	1.4%
Investment Fees (of assets)	0.375%	0.241%

FY 16	1 Yr	3 Yr	5 Yr	10 Yr	20 Yr
Rate of Return	-2.2%	4.6%			
Policy Index	-0.3%	Index established July 1, 2015			

Monthly Premium Costs	2017	2016
Kentucky Employees Health Plan*	\$ 661.26	\$ 660.70
Medicare Eligible Health Plan	\$ 252.00	\$ 260.00

* Includes administration fee paid to DEI