

# Teachers' Retirement System of the State of Kentucky

Executive Summary Fact Sheet (as of June 30, 2020)

		Retirement Annuity Trust			
		June 30, 2020		June 30, 2019	
Membership					
Active		73,151		72,647	
Retired		56,629		55,613	
Total		129,780		128,260	
Retirement Benefits Paid by TRS		Millions		Millions	
Monthly retiree benefits		\$ 183		\$ 177	
Annual retiree benefits		\$ 2,198		\$ 2,124	
Actuarial Information					
	<i>Assumed growth rate of liability</i>		7.50%		7.50%
		Millions		Millions	
Actuarially Determined Liabilities		\$ 35,582		\$ 34,677	
Actuarially Smoothed Asset Value		20,796		20,154	
Unfunded		\$ 14,786		\$ 14,523	
Funded Ratio		58.4%		58.1%	
Investment Information		Millions	Share	Millions	Share
Asset Allocation					
Cash		\$ 464	2.3%	\$ 359	1.8%
Fixed Income		3,082	15.0%	3,435	17.0%
Domestic Equities		8,171	39.8%	7,972	39.4%
International Equities		4,547	22.1%	4,428	21.9%
Real Estate		1,228	6.0%	1,223	6.0%
Private Equity		1,209	5.9%	1,176	5.8%
Timberland		256	1.2%	183	0.9%
Additional Categories		1,579	7.7%	1,456	7.2%
		\$ 20,536	100.0%	\$ 20,232	100.0%
Investment Returns					
	Net Rate of Return		5.47%		5.56%
	Investment Fees (of assets)		0.312%		0.302%

FY 20	1-year	3-year	5-year	10-year	20-year
Gross Return	5.80%	7.48%	7.23%	9.59%	6.09%
Policy Index	4.23%	6.97%	7.21%	9.25%	

FY 20	30-year
Gross Return	7.98%

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		Health Insurance Trust	
		June 30, 2020	June 30, 2019
<b>Enrollment</b>			
	Kentucky Employees Health Plan (under 65)	9,934	10,173
	Medicare Eligible Health Plan	31,220	30,538
	<b>Total</b>	<b>41,154</b>	<b>40,711</b>
<b>Medical Benefits Paid by TRS</b>			
		<u>Millions</u>	<u>Millions</u>
	Monthly retiree benefits	\$ 12	\$ 14
	Annual retiree benefits	\$ 146	\$ 164
<b>Actuarial Information</b>			
	<i>Assumed growth rate of liability</i>	8.00%	8.00%
		<u>Millions</u>	<u>Millions</u>
	Actuarially Determined Liabilities	\$ 2,758	\$ 3,133
	Actuarially Smoothed Asset Value	1,701	1,443
	Unfunded	\$ 1,057	\$ 1,690
	Funded Ratio	61.7%	46.0%
<b>Net Assets</b>			
		<u>Millions</u>	<u>Millions</u>
	Net Assets	\$ 1,617	\$ 1,414
<b>Investment Returns</b>			
	Net Rate of Return	2.30%	6.11%
	Investment Fees (of assets)	0.43%	0.38%

FY 20	1-year	3-year	5-year	10-year	20-year
Gross Return	2.69%	6.02%	6.10%		
Policy Index	2.60%	5.80%	6.31%		

*Fund established 2010; index established July 1, 2015*

Monthly Premium Costs	<u>2021</u>	<u>2020</u>
Kentucky Employees Health Plan*	\$ 687.84	\$ 667.48
Medicare Eligible Health Plan	\$ 178.00	\$ 224.00

\* Includes administration fee paid to DEI (as of Jan. 1 of that year)