

# Teachers' Retirement System of the State of Kentucky

Executive Summary Fact Sheet (as of June 30, 2021)

	Retirement Annuity Trust	
	June 30, 2021	June 30, 2020
Membership		
Active	69,256	73,151
Retired	57,465	56,629
Total	126,721	129,780

Retirement Benefits Paid by TRS	Millions	Millions
Monthly retiree benefits	\$ 189	\$ 183
Annual retiree benefits	\$ 2,265	\$ 2,198

## Actuarial Information

	<i>Assumed growth rate of liability</i>	7.1%	7.5%
		Millions	Millions
Actuarially Determined Liabilities		\$ 39,582	\$ 35,582
Actuarially Smoothed Asset Value		22,625	20,796
Unfunded		\$ 16,957	\$ 14,786
Funded Ratio		57.2%	58.4%

## Investment Information

Asset Allocation	Millions	Share	Millions	Share
Cash	\$ 624	2.4%	\$ 464	2.3%
Fixed Income	3,935	15.3%	3,082	15.0%
Domestic Equities	10,739	41.7%	8,171	39.8%
International Equities	5,427	21.1%	4,547	22.1%
Real Estate	1,406	5.5%	1,228	6.0%
Private Equity	1,550	6.0%	1,209	5.9%
Timberland	208	0.8%	256	1.2%
Additional Categories	1,840	7.2%	1,579	7.7%
	\$ 25,729	100.0%	\$ 20,536	100.0%

Investment Returns	Net Rate of Return	29.57%	5.47%
	Investment Fees (of assets)	0.277%	0.312%

FY 21	1-year	3-year	5-year	10-year	20-year
Gross Return	29.94%	13.34%	13.23%	10.32%	7.53%
Benchmark	28.65%	12.94%	12.42%	9.93%	

FY 21	30-year
Gross Return	8.59%

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		Health Insurance Trust	
		June 30, 2021	June 30, 2020
<b>Enrollment</b>			
	Kentucky Employees Health Plan (under 65)	9,106	9,934
	Medicare Eligible Health Plan	32,069	31,220
	<b>Total</b>	<b>41,175</b>	<b>41,154</b>
<b>Medical Benefits Paid by TRS</b>			
		<u>Millions</u>	<u>Millions</u>
	Monthly retiree benefits	\$ 11	\$ 12
	Annual retiree benefits	\$ 131	\$ 146
<b>Actuarial Information</b>			
	<i>Assumed growth rate of liability</i>	7.1%	8%
		<u>Millions</u>	<u>Millions</u>
	Actuarially Determined Liabilities	\$ 3,457	\$ 2,758
	Actuarially Smoothed Asset Value	2,073	1,701
	Unfunded	\$ 1,384	\$ 1,057
	Funded Ratio	60.0%	61.7%
<b>Net Assets</b>			
		<u>Millions</u>	<u>Millions</u>
		\$ 2,301	\$ 1,617
<b>Investment Returns</b>			
	Net Rate of Return	31.10%	2.30%
	Investment Fees (of assets)	0.30%	0.37%

FY 21	1-year	3-year	5-year	10-year	20-year
Gross Return	31.53%	12.92%	12.48%		
Benchmark	29.96%	12.29%	12.10%		

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

Monthly Premium Costs	2022	2021
Kentucky Employees Health Plan*	\$ 704.84	\$ 687.84
Medicare Eligible Health Plan	\$ 211.00	\$ 178.00

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