



Teachers' Retirement System of the State of Kentucky

Executive Summary Fact Sheet (as of June 30, 2022)

		Retirement Annuity Trust			
		June 30, 2022		June 30, 2021	
Membership					
	Active	74,785		69,256	
	Retired	58,438		57,465	
	Total	133,223		126,721	
Retirement benefits paid by TRS		Millions		Millions	
	Monthly retiree benefits	\$ 192		\$ 186	
	Annual retiree benefits	\$ 2,306		\$ 2,235	
Actuarial information					
	<i>Assumed growth rate of liability</i>	7.1%		7.1%	
		Millions		Millions	
	Actuarially determined liabilities	\$ 40,970		\$ 39,582	
	Actuarially smoothed asset value	24,090		22,625	
	Unfunded	\$ 16,880		\$ 16,957	
	Funded ratio	58.8%		57.2%	
Investment information		<u>Millions</u>	<u>Share</u>	<u>Millions</u>	<u>Share</u>
Asset allocation					
	Cash	\$ 419	1.9%	\$ 624	2.4%
	Fixed income	3,697	16.4%	3,935	15.3%
	Domestic equity	8,408	37.5%	10,739	41.7%
	International equity	3,966	17.7%	5,427	21.1%
	Real estate	1,694	7.6%	1,406	5.5%
	Private equity	1,809	8.1%	1,550	6.0%
	Timberland	483	2.1%	208	0.8%
	Additional categories	1,950	8.7%	1,840	7.2%
		\$ 22,426	100.0%	\$ 25,729	100.0%
Investment returns					
	Net rate of return	-10.91%		29.57%	
	Investment fees (of assets)	0.285%		0.277%	

FY 22	1-year	3-year	5-year	10-year	20-year
Gross return	-10.68%	7.09%	7.58%	8.83%	7.15%
Benchmark	-9.18%	6.79%	7.42%	8.55%	

FY 22	30-year
Gross return	7.75%



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		Health Insurance Trust	
		June 30, 2022	June 30, 2021
Enrollment			
Kentucky Employees Health Plan (under 65)		10,535	11,246
Medicare Eligible Health Plan		37,303	36,657
Total		47,838	47,903
Health insurance benefits paid by TRS			
		<u>Millions</u>	<u>Millions</u>
Monthly retiree benefits		\$ 9	\$ 11
Annual retiree benefits		\$ 107	\$ 131
Actuarial information			
	<i>Assumed growth rate of liability</i>	7.1%	7.1%
		<u>Millions</u>	<u>Millions</u>
Actuarially determined liabilities		\$ 3,769	\$ 3,457
Actuarially smoothed asset value		2,401	2,073
Unfunded		\$ 1,368	\$ 1,384
Funded ratio		63.7%	60%
Net assets			
		<u>Millions</u>	<u>Millions</u>
		\$ 2,269	\$ 2,301
Investment returns			
	Net rate of return	-9.70%	31.10%
	Investment fees (of assets)	0.32%	0.30%

FY 22	1-year	3-year	5-year	10-year	20-year
Gross return	-9.43%	6.95%	7.26%	7.53%	
Benchmark	-10.05%	6.25%	6.72%		

Fund established 2010; index established July 1, 2015

Monthly premium costs	2023	2022
Kentucky Employees Health Plan*	\$ 767.56	\$ 704.84
Medicare Eligible Health Plan	\$ 217.00	\$ 211.00

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