



Teachers' Retirement System of the State of Kentucky

Executive Summary Fact Sheet (as of June 30, 2023)

		Retirement Annuity Trust			
		June 30, 2023		June 30, 2022	
Membership					
Active		75,644		74,785	
Retired		59,559		58,438	
Total		135,203		133,223	
Retirement benefits paid by TRS		Millions		Millions	
Monthly retiree benefits		\$ 199		\$ 192	
Annual retiree benefits		\$ 2,391		\$ 2,306	
Actuarial information					
<i>Assumed growth rate of liability</i>		7.1%		7.1%	
		Millions		Millions	
Actuarially determined liabilities		\$ 42,180		\$ 40,970	
Actuarially smoothed asset value		24,725		24,090	
Unfunded		\$ 17,455		\$ 16,880	
Funded ratio		58.6%		58.8%	
Investment information		<u>Millions</u>		<u>Share</u>	
Asset allocation					
Cash		\$ 211	0.9%	\$ 419	1.9%
Fixed income		3,121	13.0%	3,697	16.4%
Domestic equity		9,878	41.3%	8,408	37.5%
International equity		4,567	19.1%	3,966	17.7%
Real estate		1,777	7.4%	1,694	7.6%
Private equity		1,915	8.0%	1,809	8.1%
Timberland		485	2.0%	483	2.1%
Additional categories		1,979	8.3%	1,950	8.7%
		\$ 23,933	100.0%	\$ 22,426	100.0%
Investment returns					
Net rate of return				10.24%	-10.91%
Investment fees (of assets)				0.330%	0.285%

FY 23	1-year	3-year	5-year	10-year	20-year
Gross return	10.61%	8.68%	7.54%	8.49%	7.45%
Benchmark	11.80%	9.32%	7.91%	8.44%	

FY 23	30-year
Gross return	7.71%

Some figures shown are rounded. For precise amounts, refer to the TRS Annual Comprehensive Financial Report.



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Executive Summary Fact Sheet (as of June 30, 2023)

		Health Insurance Trust																			
		June 30, 2023	June 30, 2022																		
Enrollment																					
Kentucky Employees Health Plan (under 65)		9,681	10,535																		
Medicare Eligible Health Plan		37,929	37,303																		
Total		47,610	47,838																		
Health insurance benefits paid by TRS																					
		<u>Millions</u>	<u>Millions</u>																		
Monthly retiree benefits		\$ 10	\$ 9																		
Annual retiree benefits		\$ 125	\$ 107																		
Actuarial information																					
	<i>Assumed growth rate of liability</i>	7.1%	7.1%																		
		<u>Millions</u>	<u>Millions</u>																		
Actuarially determined liabilities		\$ 3,910	\$ 3,769																		
Actuarially smoothed asset value		2,789	2,401																		
Unfunded		\$ 1,121	\$ 1,368																		
Funded ratio		71.3%	63.7%																		
Net assets																					
		<u>Millions</u>	<u>Millions</u>																		
		\$ 2,743	\$ 2,269																		
Investment returns																					
	Net rate of return	11.52%	-9.70%																		
	Investment fees (of assets)	0.35%	0.32%																		
<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th style="padding: 5px;">FY 23</th> <th style="padding: 5px;">1-year</th> <th style="padding: 5px;">3-year</th> <th style="padding: 5px;">5-year</th> <th style="padding: 5px;">10-year</th> <th style="padding: 5px;">20-year</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">Gross return</td> <td style="padding: 5px;">11.94%</td> <td style="padding: 5px;">10.07%</td> <td style="padding: 5px;">7.86%</td> <td style="padding: 5px;">7.71%</td> <td style="padding: 5px;"></td> </tr> <tr> <td style="padding: 5px;">Benchmark</td> <td style="padding: 5px;">11.53%</td> <td style="padding: 5px;">9.24%</td> <td style="padding: 5px;">7.27%</td> <td style="padding: 5px;"></td> <td style="padding: 5px;"></td> </tr> </tbody> </table>				FY 23	1-year	3-year	5-year	10-year	20-year	Gross return	11.94%	10.07%	7.86%	7.71%		Benchmark	11.53%	9.24%	7.27%		
FY 23	1-year	3-year	5-year	10-year	20-year																
Gross return	11.94%	10.07%	7.86%	7.71%																	
Benchmark	11.53%	9.24%	7.27%																		
<i>Fund established 2010; index established July 1, 2015</i>																					
Monthly premium costs																					
		<u>2024</u>	<u>2023</u>																		
Kentucky Employees' Health Plan*		\$ 885.30	\$ 767.56																		
Medicare Eligible Health Plan		\$ 207.00	\$ 217.00																		
<i>* Includes administration fee paid to DEI (as of Jan. 1 of that year)</i>																					