



TEACHERS' RETIREMENT SYSTEM of the State of Kentucky

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TEACHERS' RETIREMENT FUNDS SEE DOUBLE-DIGIT GAINS FOR SECOND STRAIGHT YEAR

FRANKFORT, Ky. – Kentucky teachers' retirement investments posted the second consecutive double-digit gains for the recently concluded fiscal year – 12.27% for the Retirement Annuity Trust and 12.73% for the Health Insurance Trust. Both returns exceeded the prior year's 10.61% and 11.94% respectively.

Retirement Annuity Trust		
Year Ended June 30, 2024	TRS Return	Ranking
1-year	12.27%	Top 10%
3-year	3.52%	Top 41%
5-year	8.81%	Top 12%
10-year	7.94%	Top 7%

Returns for the Teachers' Retirement System of the State of Kentucky (TRS) annuity trust over the last 30 years are 8.1% compounded, which is ahead of the 7.1% long-term assumed rate of return. TRS staff presented the pension system's investment results for the year ended June 30 to the Investment Committee at its Aug. 22 meeting. The net return after fees is 11.93% for the annuity trust and 12.4% for the health trust.

TRS's annuity investments were in the top decile for both the most recent year, at 10%, and the 10-year period, at 7%. The returns were in the top 12% for the five-year period and in the top half for the three-year period. All rankings are according to Aon Investments USA's analysis of large domestic pension plans with more than \$1 billion in assets.

During the year, TRS benefitted from another year of full funding from the state budget.

"Another strong year in the markets resulted in great returns for retired teachers," TRS Executive Secretary Gary Harbin said. "TRS's disciplined investing, using the diversified approach established by the Board of Trustees and implemented by TRS's investment team, continues to be beneficial in all markets."

TRS, regulated under state and federal law, manages \$29 billion in assets to provide for the retirement income and health insurance of about 140,000 teachers and other education professionals who are members. The teachers' system pays about \$2.7 billion a year in retirement and health care benefits to its members, 87% of whom live in Kentucky across all 120 counties.