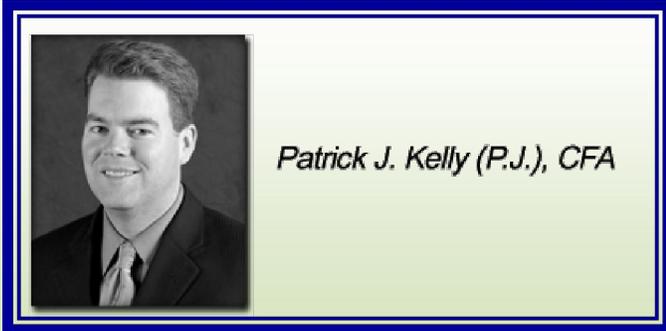


KTRS Investment Advisor Named “Consultant of the Year”

~ March 2010 ~



P.J., principal, serves as a primary consultant, manages consulting assignments for a select number of EnnisKnupp retainer and project clients, and is a member of the firm’s client advisory group.

P.J. received his B.S. degree in finance from Northern Illinois University. He is also a CFA charterholder and a member of CFA Institute and the CFA Society of Chicago. He joined the firm in 1996.

EnnisKnupp Tenure: 13 Years

P.J. Kelly, a principal at Ennis Knupp & Associates, and lead investment consultant to the Kentucky Teachers’ Retirement System, was named “Consultant of the Year” on March 1, 2010, as part of the Annual Public Pension Fund Awards for Excellence published by *Money Management Letter*. Mr. Kelly began serving as the lead investment consultant to Kentucky Teachers’ Retirement System in July 2009.

“KTRS would like to congratulate Mr. Kelly on receiving this prestigious award,” said Gary Harbin, KTRS Executive Secretary. The fact that Mr. Kelly has been recognized for excellence in investment consulting for public pension plans comes as no surprise to KTRS. “Two years ago, when the KTRS Investment Committee began its search for an investment advisor, it was determined to hire the very best,” noted Harbin, “and Mr. Kelly and his firm certainly fit the bill.”

Mr. Kelly has been very helpful with implementing the Investment Committee’s goal of diversifying the investment portfolio at Kentucky Teachers’ Retirement System. “Although we have a sound investment program,” reported Harbin, “we are always striving to improve, and Mr. Kelly has brought a fresh and valuable perspective to our processes.” He has assisted with ongoing work to increase international holdings, conducted several manager searches, assisted with investments in the Public-Private Investment Partnership, and introduced other opportunistic investments.

Mr. Kelly’s firm, Ennis Knupp & Associates, is a Chicago-based investment consulting firm. The firm was founded in 1981 and serves over 150 retainer clients with aggregate assets of about \$1 trillion.