Kansas Administrative Regulations

Kansas Public Employees Retirement System

Article 9.—Investments

80-9-2. Alternative investment program.

(a) As used in K.S.A. 74-4921(5)(b), and amendments thereto, the following shall apply:

(1) The "total of such alternative investments" shall mean the total value of funds actually invested in alternative investments and shall not include amounts committed for future investment. The total value of funds actually invested in alternative investments shall be determined by using market-value methodology.

(2) The "total investment assets of the fund" shall be determined by using market-value methodology.

(b) Compliance with K.S.A. 74-4921(5)(b), and amendments thereto, shall be measured by dividing the market value of the system's alternative investments by the market value of the system's aggregate investments in all asset classes.

(c) The definition of "alternative investment" in K.S.A. 74-4921(b)(viii), and amendments thereto, shall not include securities traded pursuant to rule 144A of the general rules and regulations promulgated under the federal securities act of 1933. (Authorized by K.S.A. 2000 Supp. 74-4909; implementing K.S.A. 2000 Supp. 74-4921, as amended by L. 2001, Ch. 1, Sec. 1 and as amended by L. 2001, Ch. 209, Sec. 20; effective Nov. 2, 2001.)