

KPERS \$5B Deposit

FOR ILLUSTRATION PURPOSES ONLY -- SUBJECT TO CHANGE

\$5,026,635,000

Taxable - SGF Annual Appropriation Bonds

Sources & Uses

Dated 05/01/2012 | Delivered 05/01/2012

Sources Of Funds

Par Amount of Bonds	\$5,026,635,000.00
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Total Sources	\$5,026,635,000.00
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Uses Of Funds

Total Underwriter's Discount (0.500%)	25,133,175.00
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Costs of Issuance	1,500,000.00
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Deposit to Project Construction Fund	5,000,000,000.00
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Rounding Amount	1,825.00
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Total Uses	\$5,026,635,000.00
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Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I
06/30/2012	-	-	-	-
06/30/2013	93,905,000.00	0.750%	230,834,080.00	324,739,080.00
06/30/2014	94,610,000.00	1.300%	230,129,792.50	324,739,792.50
06/30/2015	95,840,000.00	1.900%	228,899,862.50	324,739,862.50
06/30/2016	97,660,000.00	2.400%	227,078,902.50	324,738,902.50
06/30/2017	100,005,000.00	2.900%	224,735,062.50	324,740,062.50
06/30/2018	102,905,000.00	3.200%	221,834,917.50	324,739,917.50
06/30/2019	106,200,000.00	3.500%	218,541,957.50	324,741,957.50
06/30/2020	109,915,000.00	3.700%	214,824,957.50	324,739,957.50
06/30/2021	113,980,000.00	3.900%	210,758,102.50	324,738,102.50
06/30/2022	118,425,000.00	4.100%	206,312,882.50	324,737,882.50
06/30/2023	123,285,000.00	4.200%	201,457,457.50	324,742,457.50
06/30/2024	128,460,000.00	4.300%	196,279,487.50	324,739,487.50
06/30/2025	133,985,000.00	4.400%	190,755,707.50	324,740,707.50
06/30/2026	139,880,000.00	4.500%	184,860,367.50	324,740,367.50
06/30/2027	146,175,000.00	4.600%	178,565,767.50	324,740,767.50
06/30/2028	152,900,000.00	4.950%	171,841,717.50	324,741,717.50
06/30/2029	160,465,000.00	4.950%	164,273,167.50	324,738,167.50
06/30/2030	168,410,000.00	4.950%	156,330,150.00	324,740,150.00
06/30/2031	176,745,000.00	4.950%	147,993,855.00	324,738,855.00
06/30/2032	185,495,000.00	4.950%	139,244,977.50	324,739,977.50
06/30/2033	194,675,000.00	5.250%	130,062,975.00	324,737,975.00
06/30/2034	204,900,000.00	5.250%	119,842,537.50	324,742,537.50
06/30/2035	215,655,000.00	5.250%	109,085,287.50	324,740,287.50
06/30/2036	226,975,000.00	5.250%	97,763,400.00	324,738,400.00
06/30/2037	238,895,000.00	5.250%	85,847,212.50	324,742,212.50
06/30/2038	251,435,000.00	5.250%	73,305,225.00	324,740,225.00
06/30/2039	264,635,000.00	5.250%	60,104,887.50	324,739,887.50
06/30/2040	278,530,000.00	5.250%	46,211,550.00	324,741,550.00
06/30/2041	293,150,000.00	5.250%	31,588,725.00	324,738,725.00
06/30/2042	308,540,000.00	5.250%	16,198,350.00	324,738,350.00
Total	\$5,026,635,000.00	-	\$4,715,563,322.50	\$9,742,198,322.50

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Debt Service Schedule

Part 2 of 2

Yield Statistics

Bond Year Dollars	\$94,190,335.00
Average Life	18.738 Years
Average Coupon	5.0064195%
Net Interest Cost (NIC)	5.0331029%
True Interest Cost (TIC)	4.9823402%
Bond Yield for Arbitrage Purposes	4.9387924%
All Inclusive Cost (AIC)	4.9849499%

IRS Form 8038

Net Interest Cost	5.0064195%
Weighted Average Maturity	18.738 Years

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Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
05/01/2013	Serial Coupon	0.750%	0.750%	93,905,000.00	100.000%	93,905,000.00
05/01/2014	Serial Coupon	1.300%	1.300%	94,610,000.00	100.000%	94,610,000.00
05/01/2015	Serial Coupon	1.900%	1.900%	95,840,000.00	100.000%	95,840,000.00
05/01/2016	Serial Coupon	2.400%	2.400%	97,660,000.00	100.000%	97,660,000.00
05/01/2017	Serial Coupon	2.900%	2.900%	100,005,000.00	100.000%	100,005,000.00
05/01/2018	Serial Coupon	3.200%	3.200%	102,905,000.00	100.000%	102,905,000.00
05/01/2019	Serial Coupon	3.500%	3.500%	106,200,000.00	100.000%	106,200,000.00
05/01/2020	Serial Coupon	3.700%	3.700%	109,915,000.00	100.000%	109,915,000.00
05/01/2021	Serial Coupon	3.900%	3.900%	113,980,000.00	100.000%	113,980,000.00
05/01/2022	Serial Coupon	4.100%	4.100%	118,425,000.00	100.000%	118,425,000.00
05/01/2023	Serial Coupon	4.200%	4.200%	123,285,000.00	100.000%	123,285,000.00
05/01/2024	Serial Coupon	4.300%	4.300%	128,460,000.00	100.000%	128,460,000.00
05/01/2025	Serial Coupon	4.400%	4.400%	133,985,000.00	100.000%	133,985,000.00
05/01/2026	Serial Coupon	4.500%	4.500%	139,880,000.00	100.000%	139,880,000.00
05/01/2027	Serial Coupon	4.600%	4.600%	146,175,000.00	100.000%	146,175,000.00
05/01/2032	Term 1 Coupon	4.950%	4.950%	844,015,000.00	100.000%	844,015,000.00
05/01/2042	Term 2 Coupon	5.250%	5.250%	2,477,390,000.00	100.000%	2,477,390,000.00
Total	-	-	-	\$5,026,635,000.00	-	\$5,026,635,000.00

Bid Information

Par Amount of Bonds	\$5,026,635,000.00
Gross Production	\$5,026,635,000.00
Total Underwriter's Discount (0.500%)	\$(25,133,175.00)
Bid (99.500%)	5,001,501,825.00
Total Purchase Price	\$5,001,501,825.00
Bond Year Dollars	\$94,190,335.00
Average Life	18.738 Years
Average Coupon	5.0064195%
Net Interest Cost (NIC)	5.0331029%
True Interest Cost (TIC)	4.9823402%