

Investment Reports

Investment activity through 09/30/2021

KY JUDICIAL RET DEFINED BENEFIT AGT

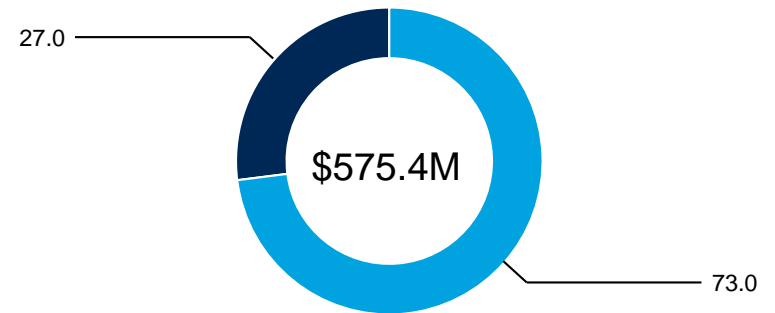
Managed since: January 01, 1993

	Market Value	Fiscal Year to Date (3 Months)	1 Year	3 Years	5 Years	10 Years	20 Years	Inception to Date 01/01/1993
Total Portfolio - Gross	575,448,581	.43	27.52	14.93	14.88	14.58	8.70	9.31
Total Portfolio - Net	575,448,581	.41	27.42	14.84	14.79	14.52	8.64	9.27
70% SP500 30% Barclays Int Govt Cr		.45	20.29	12.88	12.70	12.44	8.03	8.97
Total Equity	419,994,861	.64	37.31	18.17	19.00	19.11	10.14	11.35
S P 500 Index		.58	30.00	15.99	16.90	16.63	9.51	10.45
Total Fixed Income	155,453,720	-.09	.11	4.26	2.68	2.56	3.48	4.50
Barclays US Government/Credit Interm Bond		.02	-.40	4.63	2.60	2.52	3.82	4.76

KY JUDICIAL RET DEFINED BENEFIT AGT

Managed since: January 01, 1993

	Market Value	% of Mkt Val	Estimated Annual Income	Current Yield
Total Equity	419,994,861	73.0	5,238,858.00	1.2
Total Fixed Income	155,453,720	27.0	4,309,649.73	2.8
Total	575,448,581	100.0	9,548,507.73	1.7



Total market value may differ slightly from your custodian statement due to processing lag of accruals in non-custody accounts.

Portfolio Holdings by Asset Class

Ending: September 30, 2021

KY JUDICIAL RET DEFINED BENEFIT AGT

Managed since: January 01, 1993

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
Total Equity										
Communication Services										
	ALPHABET INC CAP STK CL C	GOOG	10,095.000	550.22	5,554,470.36	2,665.31	26,906,304.45	4.7	.00	.000
	DISNEY WALT CO COM	DIS	137,200.000	49.47	6,787,290.58	169.17	23,210,124.00	4.0	.00	.000
	FACEBOOK INC CL A	FB	37,600.000	218.26	8,206,598.24	339.39	12,761,064.00	2.2	.00	.000
	OMNICOM GROUP INC COM	OMC	140,000.000	47.59	6,662,541.40	72.46	10,242,400.00	1.8	2.80	3.864
	Total for Communication Services				27,210,900.58		73,119,892.45	12.7	392,000.00	.537
Consumer Disc										
	CARMAX INC COM	KMX	103,750.000	59.76	6,200,447.31	127.96	13,275,850.00	2.3	.00	.000
	HOME DEPOT INC COM	HD	84,550.000	30.58	2,585,953.74	328.26	27,754,383.00	4.8	6.60	2.011
	O REILLY AUTOMOTIVE INC NEW COM	ORLY	25,600.000	178.19	4,561,619.35	611.06	15,643,136.00	2.7	.00	.000
	TJX COS INC NEW COM	TJX	159,750.000	6.24	996,201.32	65.98	10,540,305.00	1.8	1.04	1.576
	Total for Consumer Disc				14,344,221.72		67,213,674.00	11.7	724,170.00	1.077
Financials										
	BANK OF AMERICA CORP COM	BAC	200,600.000	26.92	5,399,556.13	42.45	8,515,470.00	1.5	.84	1.979
	BERKSHIRE HATHAWAY INC DEL CL B NEW	BRK B	84,625.000	109.79	9,291,095.57	272.94	23,097,547.50	4.0	.00	.000
	JPMORGAN CHASE & CO COM	JPM	168,400.000	51.86	8,732,385.09	163.69	27,565,396.00	4.8	4.00	2.444
	NORTHERN TR CORP COM	NTRS	59,100.000	49.44	2,921,872.53	107.81	6,412,941.00	1.1	2.80	2.597
	PROGRESSIVE CORP OH COM	PGR	240,750.000	29.51	7,103,835.49	90.39	21,761,392.50	3.8	.40	.443
	SCHWAB CHARLES CORP NEW COM	SCHW	272,100.000	35.35	9,617,510.55	72.84	19,819,764.00	3.4	.72	.988
	US BANCORP DEL COM NEW	USB	208,000.000	22.71	4,724,659.96	59.44	12,459,200.00	2.2	1.84	3.096
	WELLS FARGO & CO NEW COM	WFC	166,500.000	27.29	4,542,967.87	46.41	7,727,265.00	1.3	.80	1.724
	Total for Financials				52,333,883.19		127,358,976.00	22.1	1,815,716.00	1.427
Health Care										
	JOHNSON & JOHNSON COM	JNJ	88,300.000	29.28	2,585,563.29	161.50	14,260,450.00	2.5	4.24	2.625
	PFIZER INC COM	PFE	250,050.000	25.19	6,298,363.81	43.01	10,754,650.50	1.9	1.56	3.627
	Total for Health Care				8,883,927.10		25,015,100.50	4.3	764,470.00	3.056

Portfolio Holdings by Asset Class

Ending: September 30, 2021

KY JUDICIAL RET DEFINED BENEFIT AGT

Managed since: January 01, 1993

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
Industrials											
	EXPEDITORS INTL WASH INC COM	EXPD	93,800.000	37.93	3,557,453.94	119.13	11,174,394.00	1.9	1.16	108,808.00	.974
	FASTENAL CO COM	FAST	272,500.000	20.77	5,660,909.52	51.61	14,063,725.00	2.4	1.12	305,200.00	2.170
	GENERAL ELECTRIC CO COM NEW	GE	73,250.000	109.86	8,047,057.98	103.03	7,552,807.50	1.3	.32	23,440.00	.311
	UNION PAC CORP COM	UNP	50,200.000	93.91	4,714,268.23	196.01	9,839,702.00	1.7	4.28	214,856.00	2.184
Total for Industrials					21,979,689.67		42,630,628.50	7.4		652,304.00	1.530
Information Tech											
	APPLE INC COM	AAPL	183,400.000	19.90	3,649,462.50	141.50	25,951,100.00	4.5	.88	161,392.00	.622
	CISCO SYS INC COM	CSCO	113,850.000	17.37	1,977,862.18	54.43	6,196,855.50	1.1	1.48	168,498.00	2.719
	MICROSOFT CORP COM	MSFT	125,850.000	25.67	3,230,808.68	281.92	35,479,632.00	6.2	2.48	312,108.00	.880
	TE CONNECTIVITY LTD REG SHS	TEL	124,100.000	31.39	3,895,537.57	137.22	17,029,002.00	3.0	2.00	248,200.00	1.458
Total for Information Tech					12,753,670.93		84,656,589.50	14.7		890,198.00	1.052
Total: Total Equity					137,506,293.19		419,994,860.95	73.0		5,238,858.00	1.248
Total Fixed Income											
Corporate Bonds											
	AT& T INC SR GLBL NT	T 25	2,000,000.000	100.62	2,012,390.34	109.12	2,199,077.78	.4	3.95	79,000.00	3.620
	3.950% 01/15/2025	T 25									
	ABBVIE INC SR GLBL	ABBV26	4,500,000.000	109.02	4,906,016.32	107.86	4,908,410.00	.9	3.20	144,000.00	2.967
	3.200% 05/14/2026	ABBV26									
	ALTRIA GROUP INC SR GLBL NT	MO 24	3,500,000.000	102.90	3,601,329.95	107.67	3,791,643.33	.7	4.00	140,000.00	3.715
	4.000% 01/31/2024	MO 24									
	APPLE INC SR GLBL NT	AAPL24	3,500,000.000	102.81	3,598,323.99	107.42	3,808,440.41	.7	3.45	120,750.00	3.212
	3.450% 05/06/2024	AAPL24									
	BANK AMER CORP FR	BAC 27	4,500,000.000	108.97	4,903,510.81	107.93	4,921,630.00	.9	.03	1,461.60	.030
	.032% 10/21/2027	BAC 27									
	BERKSHIRE HATHAWAY FIN CORP SR NT	BRK 22	2,000,000.000	100.02	2,000,446.04	101.72	2,057,006.67	.4	3.00	60,000.00	2.949

Portfolio Holdings by Asset Class

Ending: September 30, 2021

KY JUDICIAL RET DEFINED BENEFIT AGT

Managed since: January 01, 1993

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
3.000% 05/15/2022	BRK 22									
BLACKROCK INC SR GLBL NT	BLK 29	4,000,000.000	111.71	4,468,217.73	109.69	4,442,287.78	.8	3.25	130,000.00	2.963
3.250% 04/30/2029	BLK 29									
CVS HEALTH CORP SR GLBL NT	CVS 25	3,500,000.000	101.29	3,545,260.35	109.44	3,857,323.26	.7	3.88	135,625.00	3.541
3.875% 07/20/2025	CVS 25									
CISCO SYS INC SR NT	CSCO24	3,500,000.000	102.24	3,578,499.64	107.51	3,772,505.62	.7	3.63	126,875.00	3.372
3.625% 03/04/2024	CSCO24									
COMCAST CORP NEW GLBL NT	CMCS30	4,500,000.000	107.85	4,853,306.19	104.26	4,711,575.00	.8	2.65	119,250.00	2.542
2.650% 02/01/2030	CMCS30									
CUMMINS INC SR GLBL NT	CMI 23	3,500,000.000	101.53	3,553,563.05	105.62	3,760,470.00	.7	3.65	127,750.00	3.456
3.650% 10/01/2023	CMI 23									
DISNEY WALT CO SR GLBL NT	DIS 31	4,500,000.000	107.23	4,825,574.74	104.36	4,722,127.50	.8	2.65	119,250.00	2.539
2.650% 01/13/2031	DIS 31									
EXXON MOBIL CORP SR GLBL COCO	XOM 30	4,500,000.000	107.95	4,857,881.62	104.65	4,763,317.50	.8	2.61	117,450.00	2.494
2.610% 10/15/2030	XOM 30									
HSBC HLDGS PLC SR NT	HBC 22	3,500,000.000	100.81	3,528,368.44	101.84	3,564,893.89	.6	4.00	140,000.00	3.928
4.000% 03/30/2022	HBC 22									
HOME DEPOT INC SR NT	HD 24	3,000,000.000	101.89	3,056,795.26	107.08	3,226,805.01	.6	3.75	112,500.00	3.502
3.750% 02/15/2024	HD 24									
INTEL CORP SR GLBL	INTC25	3,500,000.000	103.45	3,620,596.70	109.41	3,851,757.78	.7	3.70	129,500.00	3.382
3.700% 07/29/2025	INTC25									
INTERNATIONAL BUSINESS MACHS SR GLBL	IBM 24	3,500,000.000	102.28	3,579,771.22	106.95	3,760,519.10	.7	3.63	126,875.00	3.389
3.625% 02/12/2024	IBM 24									
JPMORGAN CHASE & CO SR NT	JPM 26	4,500,000.000	108.98	4,903,950.28	107.17	4,888,800.00	.8	2.95	132,750.00	2.753
2.950% 10/01/2026	JPM 26									
JOHNSON & JOHNSON SR GLBL	JNJ 28	4,500,000.000	109.35	4,920,682.18	107.95	4,885,165.00	.8	2.90	130,500.00	2.687
2.900% 01/15/2028	JNJ 28									
KIMBERLY CLARK CORP SR GLBL	KM 30	4,500,000.000	109.26	4,916,915.28	109.40	4,924,757.50	.9	3.10	139,500.00	2.834
3.100% 03/26/2030	KM 30									
MCDONALDS CORP MED TERM NT SR NT	MCD 22	2,000,000.000	100.29	2,005,756.99	100.71	2,025,263.33	.4	2.63	52,500.00	2.607
2.625% 01/15/2022	MCD 22									

Portfolio Holdings by Asset Class

Ending: September 30, 2021

KY JUDICIAL RET DEFINED BENEFIT AGT

Managed since: January 01, 1993

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
MERCK & CO INC SR GLBL 3.400% 03/07/2029	MRK 29 MRK 29	4,500,000.000	111.40	5,012,820.28	110.70	4,991,925.00	.9	3.40	153,000.00	3.071
MICROSOFT CORP NT 3.625% 12/15/2023	MSFT23 MSFT23	3,000,000.000	100.77	3,022,956.85	106.40	3,224,080.83	.6	3.63	108,750.00	3.407
NORTHERN TR CORP SUB NT 3.950% 10/30/2025	NTRS25 NTRS25	3,500,000.000	103.90	3,636,495.06	111.62	3,964,548.20	.7	3.95	138,250.00	3.539
O REILLY AUTOMOTIVE INC NEW SR NT 3.800% 09/01/2022	ORLY22 ORLY22	3,500,000.000	101.34	3,546,886.81	102.26	3,590,078.33	.6	3.80	133,000.00	3.716
OMNICOM GROUP INC SR GLBL 3.600% 04/15/2026	OMC 26 OMC 26	3,000,000.000	104.30	3,129,146.81	109.37	3,330,780.00	.6	3.60	108,000.00	3.292
ORACLE CORP SR NT 3.625% 07/15/2023	ORCL23 ORCL23	3,500,000.000	102.60	3,590,945.42	105.69	3,725,934.72	.6	3.63	126,875.00	3.430
PNC BK N A PITTSBURGH PA SUB NT 3.800% 07/25/2023	PNC 23 PNC 23	3,000,000.000	100.28	3,008,487.10	105.67	3,191,000.00	.6	3.80	114,000.00	3.596
PEPSICO INC SR NT .026% 03/19/2027	PEP 27 PEP 27	4,500,000.000	109.20	4,913,863.51	106.64	4,802,827.50	.8	.03	1,181.25	.025
PFIZER INC GLBL NT 2.625% 04/01/2030	PFE 30 PFE 30	4,500,000.000	108.33	4,874,850.53	105.49	4,806,157.50	.8	2.63	118,125.00	2.488
PROGRESSIVE CORP SR GLBL 3.200% 03/26/2030	PGR 30 PGR 30	4,500,000.000	109.83	4,942,133.37	109.04	4,908,800.00	.9	3.20	144,000.00	2.935
SCHLUMBERGER INVT SA SR NT 3.650% 12/01/2023	SLB 23 SLB 23	3,500,000.000	102.72	3,595,266.69	106.00	3,752,478.34	.7	3.65	127,750.00	3.443
SYSCO CORP SR NT 3.750% 10/01/2025	SY 25 SY 25	3,500,000.000	102.85	3,599,581.69	109.42	3,895,500.00	.7	3.75	131,250.00	3.427
TEXAS INSTRS INC SR GLBL NT 2.250% 09/04/2029	TXN 29 TXN 29	4,500,000.000	105.75	4,758,542.97	103.05	4,644,618.75	.8	2.25	101,250.00	2.184
3M CO SR GLBL NT 2.375% 08/26/2029	MMM 29 MMM 29	4,500,000.000	105.78	4,760,024.33	103.66	4,675,225.63	.8	2.38	106,875.00	2.291
UNION PAC CORP SR NT 4.163% 07/15/2022	UNP 22 UNP 22	1,500,000.000	101.01	1,515,181.32	102.08	1,544,427.83	.3	4.16	62,445.00	4.078
U S BANCORP MTNS BK ENT FR	UBS 24	3,500,000.000	102.46	3,586,048.69	107.08	3,769,848.05	.7	3.70	129,500.00	3.455

Portfolio Holdings by Asset Class

Ending: September 30, 2021

KY JUDICIAL RET DEFINED BENEFIT AGT

Managed since: January 01, 1993

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
3.700% 01/30/2024	UBS 24									
VERIZON COMMUNICATIONS INC SR GBLB 2.625% 08/15/2026	VZ 26	4,500,000.000	108.12	4,865,186.69	105.83	4,777,353.75	.8	2.63	118,125.00	2.480
WELLS FARGO CO NEW SR NT .030% 10/23/2026	WFC 26	4,500,000.000	108.47	4,881,224.62	107.13	4,879,965.00	.8	.03	1,350.00	.028
Total for Corporate Bonds				152,476,799.86		155,319,325.89	27.0		4,309,262.85	2.795
Short Government										
ISHARES 1-3 YEAR TREASURY BOND ETF	SHY	1,560.000	84.58	131,943.81	86.15	134,394.00	.0	.25	386.88	.288
Total for Short Government				131,943.81		134,394.00	.0		386.88	.288
Total: Total Fixed Income				152,608,743.67		155,453,719.89	27.0		4,309,649.73	2.793
Total				290,115,036.86		575,448,580.84	100.0		9,548,507.73	1.663

KENTUCKY JUDICIAL RET DEFINED BENEFIT AGT

FEES

Period	Market Value w/o Accruals	Fees	Total
Q1 - 09/30/2021	\$574,051,339.95	\$114,810.27	\$114,810.27

Q2 - 12/31/2021

Q3 - 03/31/2022

Q4 - 06/30/2022

Investment Management Fees to Baird Trust

COMMISSIONS

Period	Number of Trades	Commissions	Total
Q1 - 09/30/2021	0	0	0

Q2 - 12/31/2021

Q3 - 03/31/2022

Q4 - 06/30/2022

Commission to Lexington Investment Company

Investment Reports

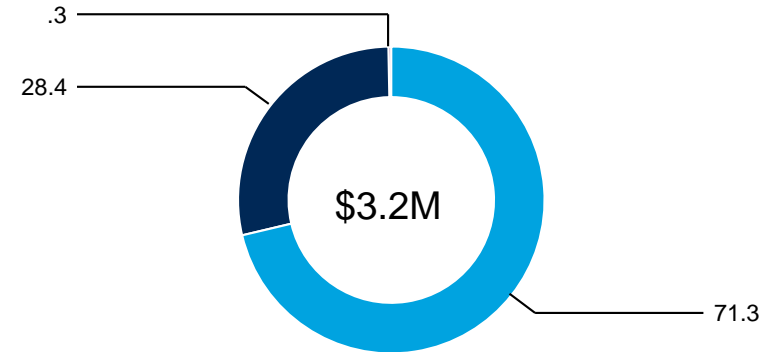
Investment activity through 09/30/2021

KY JUDICIAL RET HYBRID CASH BAL AGT

Managed since: June 01, 2015

	Market Value	Fiscal Year to Date (3 Months)	1 Year	3 Years	Inception to Date 06/01/2015
Total Portfolio - Gross	3,197,606	.58	21.77	13.34	11.05
Total Portfolio - Net	3,197,606	.56	21.68	13.25	10.97
70% SP500 30% Barclays Int Govt Cr		.45	20.29	12.88	10.84
Total Equity	2,280,378	.20	29.49	15.83	14.01
S P 500 Index		.58	30.00	15.99	14.15
Total Fixed Income	907,224	-.07	-.75	6.12	3.66
Barclays US Government/Credit Interm Bond		.02	-.40	4.63	2.66
Cash & Equivalents	10,004	.00	.01	.96	.84
3 Mos Treasury Bill Rate		.01	.05	1.05	.94

	Market Value	% of Mkt Val	Estimated Annual Income	Current Yield
Total Equity	2,280,378	71.3	28,288.40	1.2
Total Fixed Income	907,224	28.4	13,790.00	1.5
Cash & Equivalents	10,004	.3	.60	.0
Total	3,197,606	100.0	42,079.00	1.3



Portfolio Holdings by Asset Class

Ending: September 30, 2021

KY JUDICIAL RET HYBRID CASH BAL AGT

Managed since: June 01, 2015

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
Cash & Equivalents											
Money Markets											
	GOLDMAN SACHS FINANCIAL SQUARE	FEDXX	10,004.170	1.00	10,004.17	1.00	10,004.39	.3	.01	.60	.006
Total for Money Markets					10,004.17		10,004.39	.3		.60	.006
Total: Cash & Equivalents					10,004.17		10,004.39	.3		.60	.006
Total Equity											
Communication Services											
	ALPHABET INC CAP STK CL C	GOOG	55.000	2,737.58	150,566.95	2,665.31	146,592.05	4.6	.00	.00	.000
	DISNEY WALT CO COM	DIS	755.000	177.16	133,754.59	169.17	127,723.35	4.0	.00	.00	.000
	FACEBOOK INC CL A	FB	210.000	359.52	75,498.44	339.39	71,271.90	2.2	.00	.00	.000
	OMNICOM GROUP INC COM	OMC	765.000	75.24	57,556.84	72.46	55,967.40	1.8	2.80	2,142.00	3.864
Total for Communication Services					417,376.82		401,554.70	12.6		2,142.00	.534
Consumer Disc											
	CARMAX INC COM	KMX	555.000	128.28	71,195.07	127.96	71,017.80	2.2	.00	.00	.000
	HOME DEPOT INC COM	HD	450.000	333.05	149,874.48	328.26	147,717.00	4.6	6.60	2,970.00	2.011
	O REILLY AUTOMOTIVE INC NEW COM	ORLY	140.000	598.12	83,737.18	611.06	85,548.40	2.7	.00	.00	.000
	TJX COS INC NEW COM	TJX	785.000	70.19	55,096.95	65.98	51,794.30	1.6	1.04	816.40	1.576
Total for Consumer Disc					359,903.68		356,077.50	11.1		3,786.40	1.063
Financials											
	BANK OF AMERICA CORP COM	BAC	1,100.000	41.03	45,132.01	42.45	46,695.00	1.5	.84	924.00	1.979
	BERKSHIRE HATHAWAY INC DEL CL B NEW	BRK B	470.000	288.90	135,784.31	272.94	128,281.80	4.0	.00	.00	.000
	JPMORGAN CHASE & CO COM	JPM	960.000	158.10	151,772.45	163.69	157,142.40	4.9	4.00	3,840.00	2.444
	NORTHERN TR CORP COM	NTRS	310.000	115.88	35,922.40	107.81	33,638.10	1.1	2.80	868.00	2.597
	PROGRESSIVE CORP OH COM	PGR	1,285.000	96.72	124,283.79	90.39	116,151.15	3.6	.40	514.00	.443
	SCHWAB CHARLES CORP NEW COM	SCHW	1,545.000	72.53	112,058.39	72.84	112,537.80	3.5	.72	1,112.40	.988

Portfolio Holdings by Asset Class

Ending: September 30, 2021

KY JUDICIAL RET HYBRID CASH BAL AGT

Managed since: June 01, 2015

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
Financials										
	US BANCORP DEL COM NEW	1,050.000	57.37	60,238.50	59.44	62,895.00	2.0	1.84	1,932.00	3.096
	WELLS FARGO & CO NEW COM	870.000	49.31	42,898.74	46.41	40,376.70	1.3	.80	696.00	1.724
Total for Financials				708,090.59		697,717.95	21.8		9,886.40	1.418
Health Care										
	JOHNSON & JOHNSON COM	465.000	177.19	82,392.56	161.50	75,097.50	2.3	4.24	1,971.60	2.625
	PFIZER INC COM	1,270.000	48.00	60,959.87	43.01	54,622.70	1.7	1.56	1,981.20	3.627
Total for Health Care				143,352.43		129,720.20	4.1		3,952.80	3.047
Industrials										
	EXPEDITORS INTL WASH INC COM	490.000	124.73	61,117.01	119.13	58,373.70	1.8	1.16	568.40	.974
	FASTENAL CO COM	1,460.000	55.63	81,216.44	51.61	75,350.60	2.4	1.12	1,635.20	2.170
	GENERAL ELECTRIC CO COM NEW	350.000	103.37	36,179.11	103.03	36,088.50	1.1	.32	112.00	.311
	UNION PAC CORP COM	280.000	227.81	63,787.73	196.01	54,882.80	1.7	4.28	1,198.40	2.184
Total for Industrials				242,300.29		224,695.60	7.0		3,514.00	1.564
Information Tech										
	APPLE INC COM	1,040.000	147.64	153,542.37	141.50	147,160.00	4.6	.88	915.20	.622
	CISCO SYS INC COM	730.000	56.13	40,973.29	54.43	39,733.90	1.2	1.48	1,080.40	2.719
	MICROSOFT CORP COM	690.000	291.04	200,815.94	281.92	194,524.80	6.1	2.48	1,711.20	.880
	TE CONNECTIVITY LTD REG SHS	650.000	152.51	99,128.25	137.22	89,193.00	2.8	2.00	1,300.00	1.458
Total for Information Tech				494,459.85		470,611.70	14.7		5,006.80	1.064
Total: Total Equity				2,365,483.66		2,280,377.65	71.3		28,288.40	1.241
Total Fixed Income										
Taxable Bond Funds										
	ISHARES INTERMEDIATE	7,880.000	114.96	905,888.35	115.13	907,224.40	28.4	175.00	13,790.00	1.520
Total for Taxable Bond Funds				905,888.35		907,224.40	28.4		13,790.00	1.520
Total: Total Fixed Income				905,888.35		907,224.40	28.4		13,790.00	1.520
Total				3,281,376.18		3,197,606.44	100.0		42,079.00	1.316