

Investment Reports

Investment activity through 09/30/2021

KY LEGISLATORS RET DEFINED BEN AGT

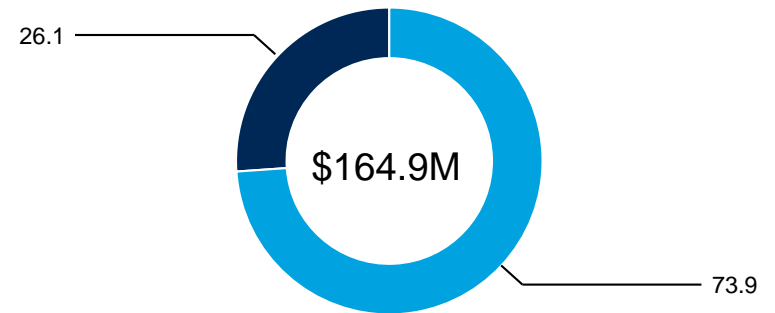
Managed since: January 01, 1993

	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	164,868,786	.43	27.83	14.91	14.83	14.60	8.73	9.26
Total Portfolio - Net	164,868,786	.41	27.73	14.82	14.74	14.54	8.67	9.21
70% SP500 30% Barclays Int Govt Cr		.45	20.29	12.88	12.70	12.44	8.03	8.97
Total Equity	121,805,606	.62	37.85	18.15	18.96	19.08	10.16	11.14
S P 500 Index		.58	30.00	15.99	16.90	16.63	9.51	10.45
Total Fixed Income	43,063,180	-.09	.11	4.11	2.61	2.64	3.46	4.44
Barclays US Government/Credit Interm Bond		.02	-.40	4.63	2.60	2.52	3.82	4.76

KY LEGISLATORS RET DEFINED BEN AGT

Managed since: January 01, 1993

	Market Value	% of Mkt Val	Estimated Annual Income	Current Yield
Total Equity	121,805,606	73.9	1,517,778.00	1.2
Total Fixed Income	43,063,180	26.1	1,189,558.10	2.8
Total	164,868,786	100.0	2,707,336.10	1.6



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 LEGISLATORS RET DEFINED BEN 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	2,950.000	548.40	1,617,790.71	2,665.31	7,862,664.50	4.8	.00	.000	
	DISNEY WALT CO COM	DIS	39,700.000	58.68	2,329,764.56	169.17	6,716,049.00	4.1	.00	.000	
	FACEBOOK INC CL A	FB	11,000.000	217.20	2,389,245.00	339.39	3,733,290.00	2.3	.00	.000	
	OMNICOM GROUP INC COM	OMC	40,750.000	53.19	2,167,457.96	72.46	2,981,270.00	1.8	2.80	114,100.00	3.864
	Total for Communication Services				8,504,258.23		21,293,273.50	12.9		114,100.00	.537
Consumer Disc											
	CARMAX INC COM	KMX	29,600.000	59.76	1,768,995.08	127.96	3,787,616.00	2.3	.00	.000	
	HOME DEPOT INC COM	HD	24,400.000	58.36	1,424,052.37	328.26	8,009,544.00	4.9	6.60	161,040.00	2.011
	O REILLY AUTOMOTIVE INC NEW COM	ORLY	7,400.000	178.33	1,319,662.20	611.06	4,521,844.00	2.7	.00	.000	
	TJX COS INC NEW COM	TJX	46,400.000	12.59	584,344.94	65.98	3,061,472.00	1.9	1.04	48,256.00	1.576
	Total for Consumer Disc				5,097,054.59		19,380,476.00	11.8		209,296.00	1.080
Financials											
	BANK OF AMERICA CORP COM	BAC	58,400.000	26.92	1,571,954.53	42.45	2,479,080.00	1.5	.84	49,056.00	1.979
	BERKSHIRE HATHAWAY INC DEL CL B NEW	BRK B	24,675.000	119.51	2,948,893.20	272.94	6,734,794.50	4.1	.00	.000	
	JPMORGAN CHASE & CO COM	JPM	48,550.000	56.78	2,756,566.81	163.69	7,947,149.50	4.8	4.00	194,200.00	2.444
	NORTHERN TR CORP COM	NTRS	18,025.000	54.25	977,907.43	107.81	1,955,892.75	1.2	2.80	50,470.00	2.597
	PROGRESSIVE CORP OH COM	PGR	70,150.000	30.18	2,117,125.13	90.39	6,340,858.50	3.8	.40	28,060.00	.443
	SCHWAB CHARLES CORP NEW COM	SCHW	78,750.000	35.35	2,783,458.13	72.84	5,736,150.00	3.5	.72	56,700.00	.988
	US BANCORP DEL COM NEW	USB	58,500.000	27.50	1,608,496.57	59.44	3,504,150.00	2.1	1.84	107,640.00	3.096
	WELLS FARGO & CO NEW COM	WFC	47,900.000	32.97	1,579,170.57	46.41	2,223,039.00	1.3	.80	38,320.00	1.724
	Total for Financials				16,343,572.37		36,921,114.25	22.4		524,446.00	1.422
Health Care											
	JOHNSON & JOHNSON COM	JNJ	25,600.000	32.14	822,713.33	161.50	4,134,400.00	2.5	4.24	108,544.00	2.625
	PFIZER INC COM	PFE	72,200.000	27.31	1,971,641.16	43.01	3,105,322.00	1.9	1.56	112,632.00	3.627
	Total for Health Care				2,794,354.49		7,239,722.00	4.4		221,176.00	3.055

Portfolio Holdings by Asset Class

Ending: September 30, 2021

KY LEGISLATORS RET DEFINED BEN 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	27,000.000	39.75	1,073,198.52	119.13	3,216,510.00	2.0	1.16	31,320.00	.974
	FASTENAL CO COM	FAST	78,950.000	20.77	1,639,908.80	51.61	4,074,609.50	2.5	1.12	88,424.00	2.179
	GENERAL ELECTRIC CO COM NEW	GE	21,350.000	113.92	2,432,288.16	103.03	2,201,398.50	1.3	.32	6,832.00	.311
	UNION PAC CORP COM	UNP	14,575.000	93.91	1,368,734.25	196.01	2,856,845.75	1.7	4.28	62,381.00	2.184
	Total for Industrials				6,514,129.73		12,349,363.75	7.5		188,957.00	1.530
Information Tech											
	APPLE INC COM	AAPL	53,300.000	26.15	1,393,745.51	141.50	7,541,950.00	4.6	.88	46,904.00	.622
	CISCO SYS INC COM	CSCO	33,275.000	22.00	732,029.17	54.43	1,811,158.25	1.1	1.48	49,247.00	2.719
	MICROSOFT CORP COM	MSFT	36,150.000	30.11	1,088,420.86	281.92	10,191,408.00	6.2	2.48	89,652.00	.880
	TE CONNECTIVITY LTD REG SHS	TEL	37,000.000	39.94	1,477,801.83	137.22	5,077,140.00	3.1	2.00	74,000.00	1.458
	Total for Information Tech				4,691,997.37		24,621,656.25	14.9		259,803.00	1.055
	Total: Total Equity				43,945,366.78		121,805,605.75	73.9		1,517,778.00	1.247
Total Fixed Income											
Corporate Bonds											
	AT& T INC SR GLBL NT	T 25	900,000.000	99.30	893,726.84	109.12	989,585.00	.6	3.95	35,550.00	3.620
	3.950% 01/15/2025	T 25									
	ALTRIA GROUP INC SR GLBL NT	MO 24	1,000,000.000	102.90	1,028,953.24	107.67	1,083,326.67	.7	4.00	40,000.00	3.715
	4.000% 01/31/2024	MO 24									
	APPLE INC SR GLBL NT	AAPL24	950,000.000	102.70	975,692.03	107.42	1,033,719.55	.6	3.45	32,775.00	3.212
	3.450% 05/06/2024	AAPL24									
	BANK AMER CORP FR	BAC 27	1,250,000.000	108.96	1,362,048.44	107.93	1,367,119.45	.8	.03	406.00	.030
	.032% 10/21/2027	BAC 27									
	BERKSHIRE HATHAWAY INC DEL SR NT	BRK 22	1,000,000.000	100.36	1,003,604.22	101.05	1,016,156.67	.6	3.40	34,000.00	3.365
	3.400% 01/31/2022	BRK 22									
	BLACKROCK INC SR GLBL NT	BLK 29	1,000,000.000	111.71	1,117,054.43	109.69	1,110,571.94	.7	3.25	32,500.00	2.963

Portfolio Holdings by Asset Class

Ending: September 30, 2021

KY LEGISLATORS RET DEFINED BEN AGT

Managed since: January 01, 1993

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
3.250% 04/30/2029	BLK 29									
CVS HEALTH CORP SR GLBL NT	CVS 25	1,000,000.000	101.29	1,012,931.54	109.44	1,102,092.36	.7	3.88	38,750.00	3.541
3.875% 07/20/2025	CVS 25									
CISCO SYS INC SR NT	CSCO24	1,000,000.000	102.21	1,022,129.61	107.51	1,077,858.75	.7	3.63	36,250.00	3.372
3.625% 03/04/2024	CSCO24									
COMCAST CORP NEW GLBL NT	CMCS30	1,250,000.000	108.15	1,351,916.41	104.26	1,308,770.84	.8	2.65	33,125.00	2.542
2.650% 02/01/2030	CMCS30									
CUMMINS INC SR GLBL NT	CMI 23	1,000,000.000	101.44	1,014,418.26	105.62	1,074,420.00	.7	3.65	36,500.00	3.456
3.650% 10/01/2023	CMI 23									
DISNEY WALT CO SR GLBL NT	DIS 31	1,250,000.000	107.38	1,342,255.25	104.36	1,311,702.09	.8	2.65	33,125.00	2.539
2.650% 01/13/2031	DIS 31									
EXXON MOBIL CORP SR GLBL COCO	XOM 30	1,250,000.000	107.91	1,348,900.66	104.65	1,323,143.75	.8	2.61	32,625.00	2.494
2.610% 10/15/2030	XOM 30									
HSBC HLDGS PLC SR NT	HBC 22	1,000,000.000	100.76	1,007,574.20	101.84	1,018,541.12	.6	4.00	40,000.00	3.928
4.000% 03/30/2022	HBC 22									
HOME DEPOT INC SR NT	HD 24	1,000,000.000	102.92	1,029,237.88	107.08	1,075,601.66	.7	3.75	37,500.00	3.502
3.750% 02/15/2024	HD 24									
INTEL CORP SR NT	INTC21	750,000.000	100.23	751,718.45	100.00	762,375.00	.5	3.30	24,750.00	3.300
3.300% 10/01/2021	INTC21									
INTERNATIONAL BUSINESS MACHS SR GLBL	IBM 24	1,000,000.000	102.28	1,022,791.79	106.95	1,074,434.03	.7	3.63	36,250.00	3.389
3.625% 02/12/2024	IBM 24									
JPMORGAN CHASE & CO SR NT	JPM 26	1,250,000.000	108.13	1,351,599.84	107.17	1,358,000.00	.8	2.95	36,875.00	2.753
2.950% 10/01/2026	JPM 26									
JOHNSON & JOHNSON SR GLBL	JNJ 28	1,250,000.000	109.21	1,365,091.23	107.95	1,356,990.28	.8	2.90	36,250.00	2.687
2.900% 01/15/2028	JNJ 28									
MCDONALDS CORP MED TERM NT SR NT	MCD 22	1,000,000.000	100.17	1,001,688.29	100.71	1,012,631.66	.6	2.63	26,250.00	2.607
2.625% 01/15/2022	MCD 22									
MERCK & CO INC SR GLBL	MRK 29	1,250,000.000	111.45	1,393,128.69	110.70	1,386,645.84	.8	3.40	42,500.00	3.071
3.400% 03/07/2029	MRK 29									
MICROSOFT CORP NT	MSFT23	1,000,000.000	101.63	1,016,308.36	106.40	1,074,693.62	.7	3.63	36,250.00	3.407
3.625% 12/15/2023	MSFT23									

Portfolio Holdings by Asset Class

Ending: September 30, 2021

KY LEGISLATORS RET DEFINED BEN AGT

Managed since: January 01, 1993

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
NORTHERN TR CORP SUB NT 3.950% 10/30/2025	NTRS25 NTRS25	1,000,000.000	103.77	1,037,735.51	111.62	1,132,728.06	.7	3.95	39,500.00	3.539
O REILLY AUTOMOTIVE INC NEW SR NT 3.800% 09/01/2022	ORLY22 ORLY22	1,000,000.000	101.34	1,013,354.93	102.26	1,025,736.67	.6	3.80	38,000.00	3.716
OMNICOM GROUP INC SR GBL 3.600% 04/15/2026	OMC 26 OMC 26	1,000,000.000	104.30	1,043,048.94	109.37	1,110,260.00	.7	3.60	36,000.00	3.292
ORACLE CORP SR NT 3.625% 07/15/2023	ORCL23 ORCL23	1,000,000.000	102.61	1,026,104.57	105.69	1,064,552.77	.6	3.63	36,250.00	3.430
PNC BK N A PITTSBURGH PA SUB NT 3.800% 07/25/2023	PNC 23 PNC 23	1,000,000.000	100.31	1,003,124.87	105.67	1,063,666.67	.6	3.80	38,000.00	3.596
PEPSICO INC SR NT .026% 03/19/2027	PEP 27 PEP 27	1,250,000.000	109.15	1,364,337.28	106.64	1,334,118.75	.8	.03	328.13	.025
PFIZER INC GBL NT 2.625% 04/01/2030	PFE 30 PFE 30	1,250,000.000	108.41	1,355,079.82	105.49	1,335,043.75	.8	2.63	32,812.50	2.488
PROGRESSIVE CORP SR GBL 3.200% 03/26/2030	PGR 30 PGR 30	1,250,000.000	110.20	1,377,475.00	109.04	1,363,555.55	.8	3.20	40,000.00	2.935
SCHLUMBERGER INVT SA SR NT 3.650% 12/01/2023	SLB 23 SLB 23	1,000,000.000	102.32	1,023,166.32	106.00	1,072,136.67	.7	3.65	36,500.00	3.443
SYSCO CORP SR NT 3.750% 10/01/2025	SY 25 SY 25	1,000,000.000	102.85	1,028,451.91	109.42	1,113,000.00	.7	3.75	37,500.00	3.427
TEXAS INSTRS INC SR GBL NT 2.250% 09/04/2029	TXN 29 TXN 29	1,250,000.000	105.83	1,322,899.94	103.05	1,290,171.88	.8	2.25	28,125.00	2.184
3M CO SR GBL NT 2.375% 08/26/2029	MMM 29 MMM 29	1,250,000.000	105.84	1,323,049.25	103.66	1,298,673.79	.8	2.38	29,687.50	2.291
UNION PAC CORP SR GBL 2.400% 02/05/2030	UNP 30 UNP 30	1,000,000.000	106.97	1,069,704.65	102.61	1,029,843.33	.6	2.40	24,000.00	2.339
U S BANCORP MTNS BK ENT FR 3.700% 01/30/2024	UBS 24 UBS 24	1,000,000.000	102.68	1,026,793.56	107.08	1,077,099.44	.7	3.70	37,000.00	3.455
VERIZON COMMUNICATIONS INC SR GBL 2.625% 08/15/2026	VZ 26 VZ 26	1,250,000.000	108.16	1,351,938.92	105.83	1,327,042.71	.8	2.63	32,812.50	2.480
WELLS FARGO CO NEW SR NT	WFC 26	1,250,000.000	108.47	1,355,895.73	107.13	1,355,545.83	.8	.03	375.00	.028

Portfolio Holdings by Asset Class

Ending: September 30, 2021

KY LEGISLATORS RET DEFINED BEN AGT

Managed since: January 01, 1993

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
.030% 10/23/2026	WFC 26									
Total for Corporate Bonds				42,134,930.86		42,911,556.15	26.0		1,189,121.63	2.792
Short Government										
ISHARES 1-3 YEAR TREASURY BOND ETF	SHY	1,760.000	84.58	148,859.68	86.15	151,624.00	.1	.25	436.48	.288
Total for Short Government				148,859.68		151,624.00	.1		436.48	.288
Total: Total Fixed Income				42,283,790.54		43,063,180.15	26.1		1,189,558.10	2.783
Total				86,229,157.32		164,868,785.90	100.0		2,707,336.10	1.646

KENTUCKY LEGISLATORS RET DEFINED BENEFIT AGT

FEES

Period	Market Value w/o Accruals	Fees	Total
Q1 - 09/30/2021	\$164,475,030.25	\$32,895.01	\$32,895.01

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

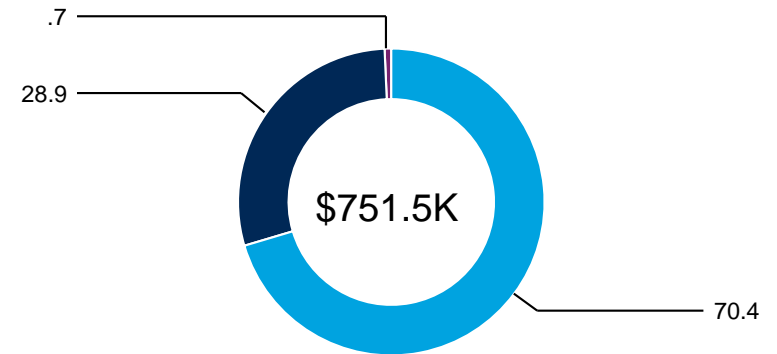
Investment activity through 09/30/2021

KY LEGISLATORS RET HYBRID CSH BL 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	751,478	.59	21.53	13.26	11.04
Total Portfolio - Net	751,478	.57	21.43	13.17	10.95
70% SP500 30% Barclays Int Govt Cr		.45	20.29	12.88	10.84
Total Equity	529,373	.18	29.46	15.80	14.03
S P 500 Index		.58	30.00	15.99	14.15
Total Fixed Income	217,020	-.07	-.70	6.13	3.65
Barclays US Government/Credit Interm Bond		.02	-.40	4.63	2.66
Cash & Equivalents	5,085	.00	.01	.94	.81
3 Mos Treasury Bill Rate		.01	.05	1.05	.94

	Market Value	% of Mkt Val	Estimated Annual Income	Current Yield
Total Equity	529,373	70.4	6,626.20	1.3
Total Fixed Income	217,020	28.9	3,298.75	1.5
Cash & Equivalents	5,085	.7	.31	.0
Total	751,478	100.0	9,925.26	1.3



Portfolio Holdings by Asset Class

Ending: September 30, 2021

KY LEGISLATORS RET HYBRID CSH BL 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	5,085.320	1.00	5,085.32	1.00	5,085.40	.7	.01	.31	.006
Total for Money Markets					5,085.32		5,085.40	.7		.31	.006
Total: Cash & Equivalents					5,085.32		5,085.40	.7		.31	.006
Total Equity											
Communication Services											
	ALPHABET INC CAP STK CL C	GOOG	12.000	2,737.58	32,850.97	2,665.31	31,983.72	4.3	.00	.00	.000
	DISNEY WALT CO COM	DIS	175.000	177.16	31,002.72	169.17	29,604.75	3.9	.00	.00	.000
	FACEBOOK INC CL A	FB	50.000	359.52	17,975.82	339.39	16,969.50	2.3	.00	.00	.000
	OMNICOM GROUP INC COM	OMC	180.000	75.24	13,542.79	72.46	13,168.80	1.8	2.80	504.00	3.864
Total for Communication Services					95,372.30		91,726.77	12.2		504.00	.550
Consumer Disc											
	CARMAX INC COM	KMX	130.000	128.28	16,676.32	127.96	16,634.80	2.2	.00	.00	.000
	HOME DEPOT INC COM	HD	105.000	333.05	34,970.71	328.26	34,467.30	4.6	6.60	693.00	2.011
	O REILLY AUTOMOTIVE INC NEW COM	ORLY	30.000	598.12	17,943.68	611.06	18,331.80	2.4	.00	.00	.000
	TJX COS INC NEW COM	TJX	180.000	70.19	12,633.70	65.98	11,876.40	1.6	1.04	187.20	1.576
Total for Consumer Disc					82,224.41		81,310.30	10.8		880.20	1.083
Financials											
	BANK OF AMERICA CORP COM	BAC	260.000	41.03	10,667.57	42.45	11,037.00	1.5	.84	218.40	1.979
	BERKSHIRE HATHAWAY INC DEL CL B NEW	BRK B	110.000	288.90	31,779.31	272.94	30,023.40	4.0	.00	.00	.000
	JPMORGAN CHASE & CO COM	JPM	225.000	158.10	35,571.67	163.69	36,830.25	4.9	4.00	900.00	2.444
	NORTHERN TR CORP COM	NTRS	75.000	115.88	8,690.90	107.81	8,138.25	1.1	2.80	210.00	2.597
	PROGRESSIVE CORP OH COM	PGR	300.000	96.72	29,015.67	90.39	27,117.00	3.6	.40	120.00	.443
	SCHWAB CHARLES CORP NEW COM	SCHW	360.000	72.53	26,110.69	72.84	26,222.40	3.5	.72	259.20	.988

Portfolio Holdings by Asset Class

Ending: September 30, 2021

KY LEGISLATORS RET HYBRID CSH BL AGT

Managed since: June 01, 2015

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
US BANCORP DEL COM NEW	USB	245.000	57.37	14,055.65	59.44	14,675.50	2.0	1.84	450.80	3.096
WELLS FARGO & CO NEW COM	WFC	200.000	49.31	9,861.78	46.41	9,282.00	1.2	.80	160.00	1.724
Total for Financials				165,753.24		163,325.80	21.7		2,318.40	1.421
Health Care										
JOHNSON & JOHNSON COM	JNJ	110.000	177.19	19,490.71	161.50	17,765.00	2.4	4.24	466.40	2.625
PFIZER INC COM	PFE	300.000	48.00	14,399.97	43.01	12,903.00	1.7	1.56	468.00	3.627
Total for Health Care				33,890.68		30,668.00	4.1		934.40	3.047
Industrials										
EXPEDITORS INTL WASH INC COM	EXPD	115.000	124.73	14,343.79	119.13	13,699.95	1.8	1.16	133.40	.974
FASTENAL CO COM	FAST	340.000	55.63	18,913.42	51.61	17,547.40	2.3	1.12	380.80	2.170
GENERAL ELECTRIC CO COM NEW	GE	85.000	103.37	8,786.36	103.03	8,764.35	1.2	.32	27.20	.311
UNION PAC CORP COM	UNP	65.000	227.81	14,807.86	196.01	12,740.65	1.7	4.28	278.20	2.184
Total for Industrials				56,851.43		52,752.35	7.0		819.60	1.554
Information Tech										
APPLE INC COM	AAPL	240.000	147.64	35,432.86	141.50	33,960.00	4.5	.88	211.20	.622
CISCO SYS INC COM	CSCO	170.000	56.13	9,541.73	54.43	9,253.10	1.2	1.48	251.60	2.719
MICROSOFT CORP COM	MSFT	160.000	291.04	46,566.02	281.92	45,107.20	6.0	2.48	396.80	.880
TE CONNECTIVITY LTD REG SHS	TEL	155.000	152.51	23,638.28	137.22	21,269.10	2.8	2.00	310.00	1.458
Total for Information Tech				115,178.89		109,589.40	14.6		1,169.60	1.067
Total: Total Equity				549,270.95		529,372.62	70.4		6,626.20	1.252
Total Fixed Income										
Taxable Bond Funds										
ISHARES INTERMEDIATE	GVI	1,885.000	114.86	216,513.89	115.13	217,020.05	28.9	175.00	3,298.75	1.520
Total for Taxable Bond Funds				216,513.89		217,020.05	28.9		3,298.75	1.520
Total: Total Fixed Income				216,513.89		217,020.05	28.9		3,298.75	1.520
Total				770,870.16		751,478.07	100.0		9,925.26	1.321