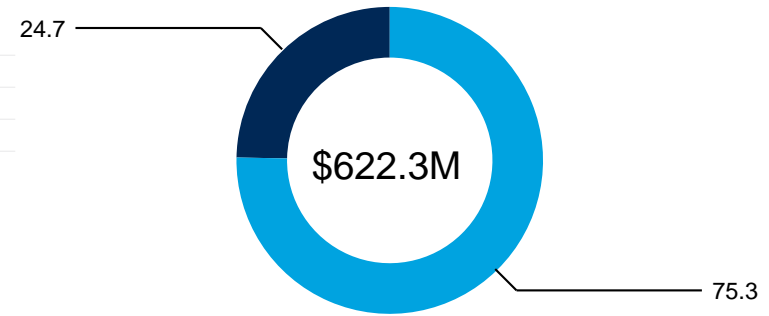


Investment Reports

Investment activity through 12/31/2021

	Market Value	Fiscal Year to Date (6 Months)	1 Year	3 Years	5 Years	10 Years	20 Years	Inception to Date 01/01/1993
Total Portfolio - Gross	622,340,709	9.01	23.95	22.26	15.65	14.44	8.87	9.54
Total Portfolio - Net	622,340,709	8.97	23.86	22.17	15.56	14.38	8.81	9.49
70% SP500 30% Barclays Int Govt Cr		7.98	19.01	19.36	13.88	12.33	8.03	9.16
Total Equity	468,707,599	12.61	33.36	28.68	20.01	18.84	10.26	11.68
S P 500 Index		11.67	28.71	26.07	18.47	16.55	9.52	10.76
Total Fixed Income	153,633,110	-.75	-1.31	3.84	2.85	2.38	3.43	4.44
Barclays US Government/Credit Interm Bond		-.55	-1.44	3.86	2.91	2.38	3.78	4.70

	Market Value	% of Mkt Val	Estimated Annual Income	Current Yield
Total Equity	468,707,599	75.3	5,253,228.00	1.1
Total Fixed Income	153,633,110	24.7	4,704,854.52	3.1
Total	622,340,709	100.0	9,958,082.52	1.6



1 Month

Beginning Account Value	599,222,690.32
Net Contributions/Withdrawals	.00
Income Earned	18,342.77
Market Appreciation	23,099,675.50
Ending Account Value	622,340,708.59

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

	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	2,893.59	29,210,791.05	4.7	.00	.000
	DISNEY WALT CO COM	DIS	137,200.000	49.47	6,787,290.58	154.89	21,250,908.00	3.4	.00	.000
	META PLATFORM, INC.	FB	37,600.000	218.26	8,206,598.24	336.35	12,646,760.00	2.0	.00	.000
	OMNICOM GROUP INC COM	OMC	140,000.000	47.59	6,662,541.40	73.27	10,355,800.00	1.7	2.80	3.821
	Total for Communication Services				27,210,900.58		73,464,259.05	11.8	392,000.00	.534
Consumer Disc										
	CARMAX INC COM	KMX	103,750.000	59.76	6,200,447.31	130.23	13,511,362.50	2.2	.00	.000
	HOME DEPOT INC COM	HD	84,550.000	30.58	2,585,953.74	415.01	35,089,095.50	5.6	6.60	1.590
	O REILLY AUTOMOTIVE INC NEW COM	ORLY	25,600.000	178.19	4,561,619.35	706.23	18,079,488.00	2.9	.00	.000
	TJX COS INC NEW COM	TJX	159,750.000	6.24	996,201.32	75.92	12,128,220.00	1.9	1.04	1.370
	Total for Consumer Disc				14,344,221.72		78,808,166.00	12.7	724,170.00	.919
Financials										
	BANK OF AMERICA CORP COM	BAC	200,600.000	26.92	5,399,556.13	44.49	8,924,694.00	1.4	.84	1.888
	BERKSHIRE HATHAWAY INC DEL CL B NEW	BRK B	84,625.000	109.79	9,291,095.57	299.00	25,302,875.00	4.1	.00	.000
	JPMORGAN CHASE & CO COM	JPM	168,400.000	51.86	8,732,385.09	158.35	26,666,140.00	4.3	4.00	2.526
	PROGRESSIVE CORP OH COM	PGR	240,750.000	29.51	7,103,835.49	102.65	24,712,987.50	4.0	.40	.390
	SCHWAB CHARLES CORP NEW COM	SCHW	272,100.000	35.35	9,617,510.55	84.10	22,883,610.00	3.7	.72	.856
	US BANCORP DEL COM NEW	USB	208,000.000	22.71	4,724,659.96	56.17	11,779,040.00	1.9	1.84	3.276
	WELLS FARGO & CO NEW COM	WFC	166,500.000	27.29	4,542,967.87	47.98	7,988,670.00	1.3	.80	1.667
	Total for Financials				49,412,010.66		128,258,016.50	20.6	1,650,236.00	1.288
Health Care										
	JOHNSON & JOHNSON COM	JNJ	130,300.000	72.05	9,388,362.09	171.07	22,290,421.00	3.6	4.24	2.479
	PFIZER INC COM	PFE	250,050.000	25.19	6,298,363.81	59.05	14,765,452.50	2.4	1.60	2.710
	Total for Health Care				15,686,725.90		37,055,873.50	6.0	952,552.00	2.571
Industrials										
	EXPEDITORS INTL WASH INC COM	EXPD	93,800.000	37.93	3,557,453.94	134.29	12,596,402.00	2.0	1.16	.864
	FASTENAL CO COM	FAST	272,500.000	20.77	5,660,909.52	64.06	17,456,350.00	2.8	1.12	1.748

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
GENERAL ELECTRIC CO COM NEW	GE	141,250.000	107.98	15,252,065.98	94.47	13,355,187.50	2.1	.32	45,200.00	.339
UNION PAC CORP COM	UNP	50,200.000	93.91	4,714,268.23	251.93	12,646,886.00	2.0	4.72	236,944.00	1.874
Total for Industrials				29,184,697.67		56,054,825.50	9.0		696,152.00	1.242
Information Tech										
APPLE INC COM	AAPL	183,400.000	19.90	3,649,462.50	177.57	32,566,338.00	5.2	.88	161,392.00	.496
CISCO SYS INC COM	CSCO	113,850.000	17.37	1,977,862.18	63.37	7,214,674.50	1.2	1.48	168,498.00	2.335
MICROSOFT CORP COM	MSFT	104,850.000	25.46	2,669,044.82	336.32	35,263,152.00	5.7	2.48	260,028.00	.737
TE CONNECTIVITY LTD REG SHS	TEL	124,100.000	31.39	3,895,537.57	161.34	20,022,294.00	3.2	2.00	248,200.00	1.240
Total for Information Tech				12,191,907.07		95,066,458.50	15.3		838,118.00	.882
Total: Total Equity				148,030,463.60		468,707,599.05	75.3		5,253,228.00	1.121
Total Fixed Income										
Corporate Bonds										
AT& T INC SR GLBL NT	T 25	2,000,000.000	100.62	2,012,390.34	106.86	2,173,607.78	.3	3.95	79,000.00	3.696
3.950% 01/15/2025	T 25									
ABBVIE INC SR GLBL	ABBV26	4,500,000.000	109.02	4,906,016.32	106.01	4,789,385.00	.8	3.20	144,000.00	3.018
3.200% 05/14/2026	ABBV26									
ALTRIA GROUP INC SR GLBL NT	MO 24	3,500,000.000	102.90	3,601,329.95	105.59	3,753,983.33	.6	4.00	140,000.00	3.788
4.000% 01/31/2024	MO 24									
APPLE INC SR GLBL NT	AAPL24	3,500,000.000	102.81	3,598,323.99	105.76	3,720,082.92	.6	3.45	120,750.00	3.262
3.450% 05/06/2024	AAPL24									
BANK AMER CORP FR	BAC 27	4,500,000.000	108.97	4,903,510.81	106.44	4,818,220.00	.8	3.25	146,160.00	3.051
3.248% 10/21/2027	BAC 27									
BERKSHIRE HATHAWAY FIN CORP SR NT	BRK 22	2,000,000.000	100.02	2,000,446.04	100.94	2,026,466.67	.3	3.00	60,000.00	2.972
3.000% 05/15/2022	BRK 22									
BLACKROCK INC SR GLBL NT	BLK 29	4,000,000.000	111.71	4,468,217.73	108.65	4,368,107.78	.7	3.25	130,000.00	2.991
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	107.47	3,822,069.51	.6	3.88	135,625.00	3.606
3.875% 07/20/2025	CVS 25									
CISCO SYS INC SR NT	CSCO24	3,500,000.000	102.24	3,578,499.64	106.09	3,754,314.37	.6	3.63	126,875.00	3.417
3.625% 03/04/2024	CSCO24									

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
COMCAST CORP NEW GLBL NT 2.650% 02/01/2030	CMCS30 CMCS30	4,500,000.000	107.85	4,853,306.19	103.71	4,716,637.50	.8	2.65	119,250.00	2.555
CUMMINS INC SR GLBL NT 3.650% 10/01/2023	CMI 23 CMI 23	3,500,000.000	101.53	3,553,563.05	104.11	3,675,927.50	.6	3.65	127,750.00	3.506
DISNEY WALT CO SR GLBL NT 2.650% 01/13/2031	DIS 31 DIS 31	4,500,000.000	107.23	4,825,574.74	104.02	4,736,685.00	.8	2.65	119,250.00	2.548
EXXON MOBIL CORP SR GLBL COCO 2.610% 10/15/2030	XOM 30 XOM 30	4,500,000.000	107.95	4,857,881.62	103.64	4,688,595.00	.8	2.61	117,450.00	2.518
HSBC HLDGS PLC SR NT 4.000% 03/30/2022	HBC 22 HBC 22	3,500,000.000	100.81	3,528,368.44	100.89	3,566,573.89	.6	4.00	140,000.00	3.965
HOME DEPOT INC SR NT 3.750% 02/15/2024	HD 24 HD 24	3,000,000.000	101.89	3,056,795.26	105.41	3,204,650.00	.5	3.75	112,500.00	3.558
INTEL CORP SR GLBL 3.700% 07/29/2025	INTC25 INTC25	3,500,000.000	103.45	3,620,596.70	107.90	3,831,317.78	.6	3.70	129,500.00	3.429
INTERNATIONAL BUSINESS MACHS SR GLBL 3.625% 02/12/2024	IBM 24 IBM 24	3,500,000.000	102.28	3,579,771.22	105.41	3,738,267.85	.6	3.63	126,875.00	3.439
JPMORGAN CHASE & CO SR NT 2.950% 10/01/2026	JPM 26 JPM 26	4,500,000.000	108.98	4,903,950.28	105.56	4,783,567.50	.8	2.95	132,750.00	2.795
JOHNSON & JOHNSON SR GLBL 2.900% 01/15/2028	JNJ 28 JNJ 28	4,500,000.000	109.35	4,920,682.18	106.63	4,858,300.00	.8	2.90	130,500.00	2.720
KIMBERLY CLARK CORP SR GLBL 3.100% 03/26/2030	KM 30 KM 30	4,500,000.000	109.26	4,916,915.28	107.75	4,885,517.50	.8	3.10	139,500.00	2.877
MCDONALDS CORP MED TERM NT SR NT 2.625% 01/15/2022	MCD 22 MCD 22	2,000,000.000	100.29	2,005,756.99	100.06	2,025,468.33	.3	2.63	52,500.00	2.623
MERCK & CO INC SR GLBL 3.400% 03/07/2029	MRK 29 MRK 29	4,500,000.000	111.40	5,012,820.28	108.79	4,943,910.00	.8	3.40	153,000.00	3.125
MICROSOFT CORP NT 3.625% 12/15/2023	MSFT23 MSFT23	3,000,000.000	100.77	3,022,956.85	105.25	3,162,303.33	.5	3.63	108,750.00	3.444
NORTHERN TR CORP SUB NT 3.950% 10/30/2025	NTRS25 NTRS25	3,500,000.000	103.90	3,636,495.06	109.28	3,848,295.69	.6	3.95	138,250.00	3.615
O REILLY AUTOMOTIVE INC NEW SR NT 3.800% 09/01/2022	ORLY22 ORLY22	3,500,000.000	101.34	3,546,886.81	101.31	3,590,288.33	.6	3.80	133,000.00	3.751
OMNICOM GROUP INC SR GLBL 3.600% 04/15/2026	OMC 26 OMC 26	3,000,000.000	104.30	3,129,146.81	107.21	3,239,160.00	.5	3.60	108,000.00	3.358

Portfolio Holdings by Asset Class
KY JUDICIAL RET DEFINED BENEFIT AGT

Ending: December 31, 2021
 Managed since: January 01, 1993

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
ORACLE CORP SR NT 3.625% 07/15/2023	ORCL23 ORCL23	3,500,000.000	102.60	3,590,945.42	103.62	3,685,238.47	.6	3.63	126,875.00	3.498
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	104.21	3,175,610.00	.5	3.80	114,000.00	3.647
PEPSICO INC SR NT 2.625% 03/19/2027	PEP 27 PEP 27	4,500,000.000	109.20	4,913,863.51	104.70	4,745,193.75	.8	2.63	118,125.00	2.507
PFIZER INC GLBL NT 2.625% 04/01/2030	PFE 30 PFE 30	4,500,000.000	108.33	4,874,850.53	105.36	4,770,551.25	.8	2.63	118,125.00	2.492
PROGRESSIVE CORP SR GLBL 3.200% 03/26/2030	PGR 30 PGR 30	4,500,000.000	109.83	4,942,133.37	107.89	4,892,915.00	.8	3.20	144,000.00	2.966
SCHLUMBERGER INVT SA SR NT 3.650% 12/01/2023	SLB 23 SLB 23	3,500,000.000	102.72	3,595,266.69	104.45	3,666,325.84	.6	3.65	127,750.00	3.495
SYSCO CORP SR NT 3.750% 10/01/2025	SY 25 SY 25	3,500,000.000	102.85	3,599,581.69	107.16	3,783,412.50	.6	3.75	131,250.00	3.499
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	102.08	4,626,551.25	.7	2.25	101,250.00	2.204
3M CO SR GLBL NT 2.375% 08/26/2029	MMM 29 MMM 29	4,500,000.000	105.78	4,760,024.33	102.58	4,653,254.38	.7	2.38	106,875.00	2.315
UNION PAC CORP SR NT 4.163% 07/15/2022	UNP 22 UNP 22	1,500,000.000	101.01	1,515,181.32	100.98	1,543,539.08	.2	4.16	62,445.00	4.122
U S BANCORP MTNS BK ENT FR 3.700% 01/30/2024	UBS 24 UBS 24	3,500,000.000	102.46	3,586,048.69	105.57	3,749,268.06	.6	3.70	129,500.00	3.505
VERIZON COMMUNICATIONS INC SR GLBL 2.625% 08/15/2026	VZ 26 VZ 26	4,500,000.000	108.12	4,865,186.69	104.19	4,732,950.00	.8	2.63	118,125.00	2.520
WELLS FARGO CO NEW SR NT 3.000% 10/23/2026	WFC 26 WFC 26	4,500,000.000	108.47	4,881,224.62	105.06	4,753,155.00	.8	3.00	135,000.00	2.856
Total for Corporate Bonds				152,476,799.86		153,499,667.14	24.7		4,704,555.00	3.093
Short Government										
ISHARES 1-3 YEAR TREASURY BOND ETF	SHY	1,560.000	84.58	131,943.81	85.54	133,442.40	.0	.19	299.52	.224
Total for Short Government				131,943.81		133,442.40	.0		299.52	.224
Total: Total Fixed Income				152,608,743.67		153,633,109.54	24.7		4,704,854.52	3.091
Total				300,639,207.27		622,340,708.59	100.0		9,958,082.52	1.604

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	\$620,726,251.45	\$124,145.25	\$238,955.52

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	4	\$6,333.00	\$6,333.00

Q3 - 03/31/2022

Q4 - 06/30/2022

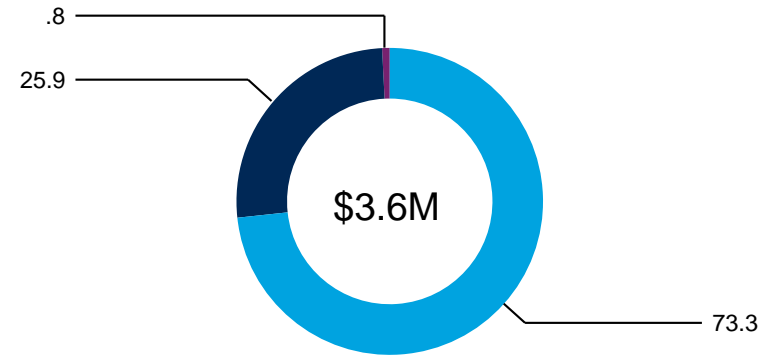
Commission to Lexington Investment Company

Investment Reports

Investment activity through 12/31/2021

	Market Value	Fiscal Year to Date (6 Months)	1 Year	3 Years	5 Years	Inception to Date 06/01/2015
Total Portfolio - Gross	3,589,093	9.08	21.20	20.63	14.48	11.98
Total Portfolio - Net	3,589,093	9.04	21.10	20.54	14.39	11.90
70% SP500 30% Barclays Int Govt Cr		7.98	19.01	19.36	13.88	11.62
Total Equity	2,631,637	12.38	29.50	26.35	18.53	15.43
S P 500 Index		11.67	28.71	26.07	18.47	15.39
Total Fixed Income	930,045	-0.72	-1.85	5.84	4.03	3.42
Barclays US Government/Credit Interm Bond		-0.55	-1.44	3.86	2.91	2.47
Cash & Equivalents	27,411	.00	.01	.77	1.00	.79
3 Mos Treasury Bill Rate		.02	.04	.86	1.11	.90

	Market Value	% of Mkt Val	Estimated Annual Income	Current Yield
Total Equity	2,631,637	73.3	29,469.48	1.1
Total Fixed Income	930,045	25.9	17,563.25	1.9
Cash & Equivalents	27,411	.8	1.64	.0
Total	3,589,093	100.0	47,034.37	1.3



1 Month

Beginning Account Value	3,450,793.66
Net Contributions/Withdrawals	.00
Income Earned	7,744.23
Market Appreciation	130,554.70
Ending Account Value	3,589,092.59

	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	27,410.710	1.00	27,410.71	1.00	27,410.82	.8	.01	1.64	.006
	Total for Money Markets				27,410.71		27,410.82	.8		1.64	.006
Total: Cash & Equivalents					27,410.71		27,410.82	.8		1.64	.006
Total Equity											
Large Cap Funds											
	ISHARES CORE S&P 500 ETF	IVV	188.000	461.54	86,769.65	476.99	89,674.12	2.5	5.73	1,076.68	1.201
	Total for Large Cap Funds				86,769.65		89,674.12	2.5		1,076.68	1.201
Communication Services											
	ALPHABET INC CAP STK CL C	GOOG	55.000	2,737.58	150,566.95	2,893.59	159,147.45	4.4	.00	.00	.000
	DISNEY WALT CO COM	DIS	755.000	177.16	133,754.59	154.89	116,941.95	3.3	.00	.00	.000
	META PLATFORM, INC.	FB	210.000	359.52	75,498.44	336.35	70,633.50	2.0	.00	.00	.000
	OMNICOM GROUP INC COM	OMC	765.000	75.24	57,556.84	73.27	56,587.05	1.6	2.80	2,142.00	3.821
	Total for Communication Services				417,376.82		403,309.95	11.2		2,142.00	.532
Consumer Disc											
	CARMAX INC COM	KMX	555.000	128.28	71,195.07	130.23	72,277.65	2.0	.00	.00	.000
	HOME DEPOT INC COM	HD	450.000	333.05	149,874.48	415.01	186,754.50	5.2	6.60	2,970.00	1.590
	O REILLY AUTOMOTIVE INC NEW COM	ORLY	140.000	598.12	83,737.18	706.23	98,872.20	2.8	.00	.00	.000
	TJX COS INC NEW COM	TJX	785.000	70.19	55,096.95	75.92	59,597.20	1.7	1.04	816.40	1.370
	Total for Consumer Disc				359,903.68		417,501.55	11.6		3,786.40	.907
Financials											
	BANK OF AMERICA CORP COM	BAC	1,100.000	41.03	45,132.01	44.49	48,939.00	1.4	.84	924.00	1.888
	BERKSHIRE HATHAWAY INC DEL CL B NEW	BRK B	470.000	288.90	135,784.31	299.00	140,530.00	3.9	.00	.00	.000
	JPMORGAN CHASE & CO COM	JPM	960.000	158.10	151,772.45	158.35	152,016.00	4.2	4.00	3,840.00	2.526
	PROGRESSIVE CORP OH COM	PGR	1,285.000	96.72	124,283.79	102.65	131,905.25	3.7	.40	514.00	.390
	SCHWAB CHARLES CORP NEW COM	SCHW	1,545.000	72.53	112,058.39	84.10	129,934.50	3.6	.72	1,112.40	.856

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
US BANCORP DEL COM NEW	USB	1,050.000	57.37	60,238.50	56.17	59,461.50	1.7	1.84	1,932.00	3.276
WELLS FARGO & CO NEW COM	WFC	870.000	49.31	42,898.74	47.98	41,742.60	1.2	.80	696.00	1.667
Total for Financials				672,168.19		704,528.85	19.6		9,018.40	1.281
Health Care										
JOHNSON & JOHNSON COM	JNJ	700.000	171.93	120,349.76	171.07	119,749.00	3.3	4.24	2,968.00	2.479
PFIZER INC COM	PFE	1,270.000	48.00	60,959.87	59.05	74,993.50	2.1	1.60	2,032.00	2.710
Total for Health Care				181,309.63		194,742.50	5.4		5,000.00	2.567
Industrials										
EXPEDITORS INTL WASH INC COM	EXPD	490.000	124.73	61,117.01	134.29	65,802.10	1.8	1.16	568.40	.864
FASTENAL CO COM	FAST	1,460.000	55.63	81,216.44	64.06	93,527.60	2.6	1.12	1,635.20	1.748
GENERAL ELECTRIC CO COM NEW	GE	700.000	104.60	73,220.28	94.47	66,185.00	1.8	.32	224.00	.339
UNION PAC CORP COM	UNP	280.000	227.81	63,787.73	251.93	70,540.40	2.0	4.72	1,321.60	1.874
Total for Industrials				279,341.46		296,055.10	8.2		3,749.20	1.267
Information Tech										
APPLE INC COM	AAPL	1,040.000	147.64	153,542.37	177.57	184,672.80	5.1	.88	915.20	.496
CISCO SYS INC COM	CSCO	730.000	56.13	40,973.29	63.37	46,260.10	1.3	1.48	1,080.40	2.335
MICROSOFT CORP COM	MSFT	565.000	291.04	164,436.24	336.32	190,020.80	5.3	2.48	1,401.20	.737
TE CONNECTIVITY LTD REG SHS	TEL	650.000	152.51	99,128.25	161.34	104,871.00	2.9	2.00	1,300.00	1.240
Total for Information Tech				458,080.15		525,824.70	14.7		4,696.80	.893
Total: Total Equity				2,454,949.58		2,631,636.77	73.3		29,469.48	1.120
Total Fixed Income										
Taxable Bond Funds										
ISHARES TRUST ISHARES 1-5 YEAR	IGSB	10,375.000	54.17	562,000.26	53.88	559,005.00	15.6	.89	9,275.25	1.659
VANGUARD SCOTTSDALE FDS VANGUARD	VCIT	4,000.000	93.66	374,638.00	92.76	371,040.00	10.3	2.07	8,288.00	2.234
Total for Taxable Bond Funds				936,638.26		930,045.00	25.9		17,563.25	1.888
Total: Total Fixed Income				936,638.26		930,045.00	25.9		17,563.25	1.888
Total				3,418,998.55		3,589,092.59	100.0		47,034.37	1.311