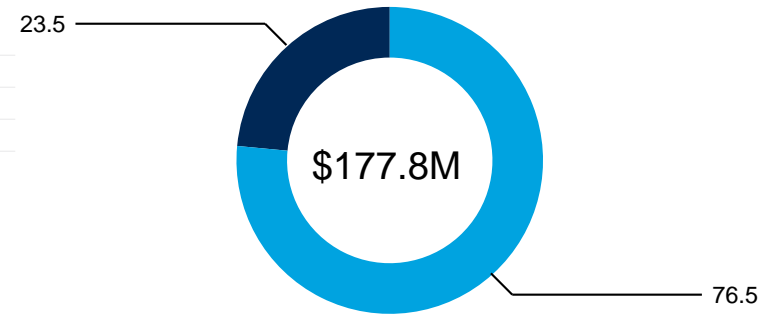


Investment Reports

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	177,775,978	9.15	23.97	22.33	15.63	14.50	8.83	9.49
Total Portfolio - Net	177,775,978	9.11	23.87	22.24	15.54	14.44	8.77	9.44
70% SP500 30% Barclays Int Govt Cr		7.98	19.01	19.36	13.88	12.33	8.03	9.16
Total Equity	135,940,922	12.61	33.37	28.66	19.98	18.84	10.19	11.47
S P 500 Index		11.67	28.71	26.07	18.47	16.55	9.52	10.76
Total Fixed Income	41,835,056	-0.72	-1.26	3.75	2.77	2.48	3.42	4.38
Barclays US Government/Credit Interm Bond		-0.55	-1.44	3.86	2.91	2.38	3.78	4.70

	Market Value	% of Mkt Val	Estimated Annual Income	Current Yield
Total Equity	135,940,922	76.5	1,519,745.00	1.1
Total Fixed Income	41,835,056	23.5	1,274,512.92	3.1
Total	177,775,978	100.0	2,794,257.92	1.6



1 Month

Beginning Account Value	171,064,887.93
Net Contributions/Withdrawals	.00
Income Earned	-4,945.67
Market Appreciation	6,716,035.75
Ending Account Value	177,775,978.01

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	2,950.000	548.40	1,617,790.71	2,893.59	8,536,090.50	4.8	.00	.000
	DISNEY WALT CO COM	DIS	39,700.000	58.68	2,329,764.56	154.89	6,149,133.00	3.5	.00	.000
	META PLATFORM, INC.	FB	11,000.000	217.20	2,389,245.00	336.35	3,699,850.00	2.1	.00	.000
	OMNICOM GROUP INC COM	OMC	40,750.000	53.19	2,167,457.96	73.27	3,014,277.50	1.7	2.80	114,100.00
	Total for Communication Services				8,504,258.23		21,399,351.00	12.0	114,100.00	.534
Consumer Disc										
	CARMAX INC COM	KMX	29,600.000	59.76	1,768,995.08	130.23	3,854,808.00	2.2	.00	.000
	HOME DEPOT INC COM	HD	24,400.000	58.36	1,424,052.37	415.01	10,126,244.00	5.7	6.60	161,040.00
	O REILLY AUTOMOTIVE INC NEW COM	ORLY	7,400.000	178.33	1,319,662.20	706.23	5,226,102.00	2.9	.00	.000
	TJX COS INC NEW COM	TJX	46,400.000	12.59	584,344.94	75.92	3,522,688.00	2.0	1.04	48,256.00
	Total for Consumer Disc				5,097,054.59		22,729,842.00	12.8	209,296.00	.921
Financials										
	BANK OF AMERICA CORP COM	BAC	58,400.000	26.92	1,571,954.53	44.49	2,598,216.00	1.5	.84	49,056.00
	BERKSHIRE HATHAWAY INC DEL CL B NEW	BRK B	24,675.000	119.51	2,948,893.20	299.00	7,377,825.00	4.2	.00	.000
	JPMORGAN CHASE & CO COM	JPM	48,550.000	56.78	2,756,566.81	158.35	7,687,892.50	4.3	4.00	194,200.00
	PROGRESSIVE CORP OH COM	PGR	70,150.000	30.18	2,117,125.13	102.65	7,200,897.50	4.1	.40	28,060.00
	SCHWAB CHARLES CORP NEW COM	SCHW	78,750.000	35.35	2,783,458.13	84.10	6,622,875.00	3.7	.72	56,700.00
	US BANCORP DEL COM NEW	USB	58,500.000	27.50	1,608,496.57	56.17	3,312,855.00	1.9	1.84	107,640.00
	WELLS FARGO & CO NEW COM	WFC	47,900.000	32.97	1,579,170.57	47.98	2,298,242.00	1.3	.80	38,320.00
	Total for Financials				15,365,664.94		37,098,803.00	20.9	473,976.00	1.279
Health Care										
	JOHNSON & JOHNSON COM	JNJ	37,700.000	73.81	2,782,567.27	171.07	6,449,339.00	3.6	4.24	159,848.00
	PFIZER INC COM	PFE	72,200.000	27.31	1,971,641.16	59.05	4,263,410.00	2.4	1.60	115,520.00
	Total for Health Care				4,754,208.43		10,712,749.00	6.0	275,368.00	2.570
Industrials										
	EXPEDITORS INTL WASH INC COM	EXPD	27,000.000	39.75	1,073,198.52	134.29	3,625,830.00	2.0	1.16	31,320.00
	FASTENAL CO COM	FAST	78,950.000	20.77	1,639,908.80	64.06	5,057,537.00	2.8	1.12	88,424.00

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
GENERAL ELECTRIC CO COM NEW	GE	41,550.000	110.05	4,572,599.36	94.47	3,928,552.50	2.2	.32	13,296.00	.339
UNION PAC CORP COM	UNP	14,575.000	93.91	1,368,734.25	251.93	3,671,879.75	2.1	4.72	68,794.00	1.874
Total for Industrials				8,654,440.93		16,283,799.25	9.2		201,834.00	1.240
Information Tech										
APPLE INC COM	AAPL	53,300.000	26.15	1,393,745.51	177.57	9,464,481.00	5.3	.88	46,904.00	.496
CISCO SYS INC COM	CSCO	33,275.000	22.00	732,029.17	63.37	2,108,636.75	1.2	1.48	49,247.00	2.335
MICROSOFT CORP COM	MSFT	30,250.000	30.95	936,352.86	336.32	10,173,680.00	5.7	2.48	75,020.00	.737
TE CONNECTIVITY LTD REG SHS	TEL	37,000.000	39.94	1,477,801.83	161.34	5,969,580.00	3.4	2.00	74,000.00	1.240
Total for Information Tech				4,539,929.37		27,716,377.75	15.6		245,171.00	.885
Total: Total Equity				46,915,556.49		135,940,922.00	76.5		1,519,745.00	1.118
Total Fixed Income										
Corporate Bonds										
AT& T INC SR GLBL NT	T 25	900,000.000	99.30	893,726.84	106.86	978,123.50	.6	3.95	35,550.00	3.696
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	105.59	1,072,566.67	.6	4.00	40,000.00	3.788
4.000% 01/31/2024	MO 24									
APPLE INC SR GLBL NT	AAPL24	950,000.000	102.70	975,692.03	105.76	1,009,736.79	.6	3.45	32,775.00	3.262
3.450% 05/06/2024	AAPL24									
BANK AMER CORP FR	BAC 27	1,250,000.000	108.96	1,362,048.44	106.44	1,338,394.44	.8	3.25	40,600.00	3.051
3.248% 10/21/2027	BAC 27									
BERKSHIRE HATHAWAY INC DEL SR NT	BRK 22	1,000,000.000	100.36	1,003,604.22	100.23	1,016,476.67	.6	3.40	34,000.00	3.392
3.400% 01/31/2022	BRK 22									
BLACKROCK INC SR GLBL NT	BLK 29	1,000,000.000	111.71	1,117,054.43	108.65	1,092,026.94	.6	3.25	32,500.00	2.991
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	107.47	1,092,019.86	.6	3.88	38,750.00	3.606
3.875% 07/20/2025	CVS 25									
CISCO SYS INC SR NT	CSCO24	1,000,000.000	102.21	1,022,129.61	106.09	1,072,661.25	.6	3.63	36,250.00	3.417
3.625% 03/04/2024	CSCO24									
COMCAST CORP NEW GLBL NT	CMCS30	1,250,000.000	108.15	1,351,916.41	103.71	1,310,177.08	.7	2.65	33,125.00	2.555
2.650% 02/01/2030	CMCS30									

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
CUMMINS INC SR GLOBL NT 3.650% 10/01/2023	CMI 23 CMI 23	1,000,000.000	101.44	1,014,418.26	104.11	1,050,265.00	.6	3.65	36,500.00	3.506
DISNEY WALT CO SR GLOBL NT 2.650% 01/13/2031	DIS 31 DIS 31	1,250,000.000	107.38	1,342,255.25	104.02	1,315,745.83	.7	2.65	33,125.00	2.548
EXXON MOBIL CORP SR GLOBL COCO 2.610% 10/15/2030	XOM 30 XOM 30	1,250,000.000	107.91	1,348,900.66	103.64	1,302,387.50	.7	2.61	32,625.00	2.518
HSBC HLDGS PLC SR NT 4.000% 03/30/2022	HBC 22 HBC 22	1,000,000.000	100.76	1,007,574.20	100.89	1,019,021.11	.6	4.00	40,000.00	3.965
HOME DEPOT INC SR NT 3.750% 02/15/2024	HD 24 HD 24	1,000,000.000	102.92	1,029,237.88	105.41	1,068,216.67	.6	3.75	37,500.00	3.558
INTERNATIONAL BUSINESS MACHS SR GLOBL 3.625% 02/12/2024	IBM 24 IBM 24	1,000,000.000	102.28	1,022,791.79	105.41	1,068,076.53	.6	3.63	36,250.00	3.439
JPMORGAN CHASE & CO SR NT 2.950% 10/01/2026	JPM 26 JPM 26	1,250,000.000	108.13	1,351,599.84	105.56	1,328,768.75	.7	2.95	36,875.00	2.795
JOHNSON & JOHNSON SR GLOBL 2.900% 01/15/2028	JNJ 28 JNJ 28	1,250,000.000	109.21	1,365,091.23	106.63	1,349,527.78	.8	2.90	36,250.00	2.720
MCDONALDS CORP MED TERM NT SR NT 2.625% 01/15/2022	MCD 22 MCD 22	1,000,000.000	100.17	1,001,688.29	100.06	1,012,734.17	.6	2.63	26,250.00	2.623
MERCK & CO INC SR GLOBL 3.400% 03/07/2029	MRK 29 MRK 29	1,250,000.000	111.45	1,393,128.69	108.79	1,373,308.33	.8	3.40	42,500.00	3.125
MICROSOFT CORP NT 3.625% 12/15/2023	MSFT23 MSFT23	1,000,000.000	101.63	1,016,308.36	105.25	1,054,101.12	.6	3.63	36,250.00	3.444
NORTHERN TR CORP SUB NT 3.950% 10/30/2025	NTRS25 NTRS25	1,000,000.000	103.77	1,037,735.51	109.28	1,099,513.06	.6	3.95	39,500.00	3.615
O REILLY AUTOMOTIVE INC NEW SR NT 3.800% 09/01/2022	ORLY22 ORLY22	1,000,000.000	101.34	1,013,354.93	101.31	1,025,796.67	.6	3.80	38,000.00	3.751
OMNICOM GROUP INC SR GLOBL 3.600% 04/15/2026	OMC 26 OMC 26	1,000,000.000	104.30	1,043,048.94	107.21	1,079,720.00	.6	3.60	36,000.00	3.358
ORACLE CORP SR NT 3.625% 07/15/2023	ORCL23 ORCL23	1,000,000.000	102.61	1,026,104.57	103.62	1,052,925.28	.6	3.63	36,250.00	3.498
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	104.21	1,058,536.67	.6	3.80	38,000.00	3.647
PEPSICO INC SR NT 2.625% 03/19/2027	PEP 27 PEP 27	1,250,000.000	109.15	1,364,337.28	104.70	1,318,109.37	.7	2.63	32,812.50	2.507

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
PFIZER INC GLBL NT 2.625% 04/01/2030	PFE 30 PFE 30	1,250,000.000	108.41	1,355,079.82	105.36	1,325,153.12	.7	2.63	32,812.50	2.492
PROGRESSIVE CORP SR GLBL 3.200% 03/26/2030	PGR 30 PGR 30	1,250,000.000	109.86	1,373,253.13	107.89	1,359,143.06	.8	3.20	40,000.00	2.966
SCHLUMBERGER INVT SA SR NT 3.650% 12/01/2023	SLB 23 SLB 23	1,000,000.000	102.32	1,023,166.32	104.45	1,047,521.67	.6	3.65	36,500.00	3.495
SYSCO CORP SR NT 3.750% 10/01/2025	SYU 25 SYU 25	1,000,000.000	102.85	1,028,451.91	107.16	1,080,975.00	.6	3.75	37,500.00	3.499
TEXAS INSTRS INC SR GLBL NT 2.250% 09/04/2029	TXN 29 TXN 29	1,250,000.000	105.83	1,322,899.94	102.08	1,285,153.13	.7	2.25	28,125.00	2.204
3M CO SR GLBL NT 2.375% 08/26/2029	MMM 29 MMM 29	1,250,000.000	105.84	1,323,049.25	102.58	1,292,570.66	.7	2.38	29,687.50	2.315
UNION PAC CORP SR GLBL 2.400% 02/05/2030	UNP 30 UNP 30	1,000,000.000	106.97	1,069,704.65	101.91	1,028,803.33	.6	2.40	24,000.00	2.355
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	105.57	1,071,219.44	.6	3.70	37,000.00	3.505
VERIZON COMMUNICATIONS INC SR GLBL 2.625% 08/15/2026	VZ 26 VZ 26	1,250,000.000	108.16	1,351,938.92	104.19	1,314,708.33	.7	2.63	32,812.50	2.520
WELLS FARGO CO NEW SR NT 3.000% 10/23/2026	WFC 26 WFC 26	1,250,000.000	108.47	1,355,895.73	105.06	1,320,320.83	.7	3.00	37,500.00	2.856
Total for Corporate Bonds				41,378,990.54		41,684,505.61	23.4		1,274,175.00	3.086
Short Government										
ISHARES 1-3 YEAR TREASURY BOND ETF	SHY	1,760.000	84.58	148,859.68	85.54	150,550.40	.1	.19	337.92	.224
Total for Short Government				148,859.68		150,550.40	.1		337.92	.224
Total: Total Fixed Income				41,527,850.22		41,835,056.01	23.5		1,274,512.92	3.076
Total				88,443,406.71		177,775,978.01	100.0		2,794,257.92	1.576

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	\$177,321,023.90	\$35,464.20	\$68,359.21

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	5	\$1,866.75	\$1,866.75

Q3 - 03/31/2022

Q4 - 06/30/2022

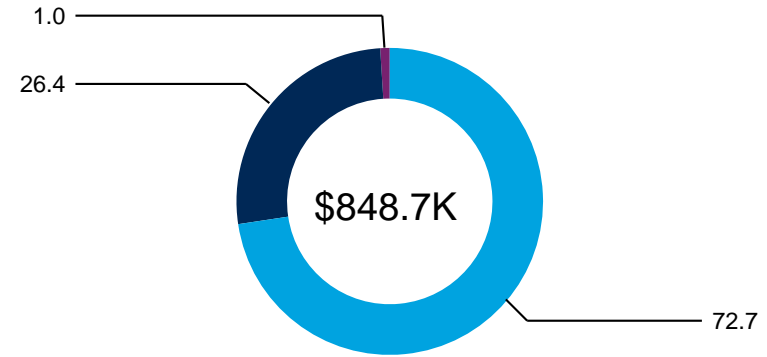
Commission to Lexington Investment Company

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	848,683	8.96	20.81	20.49	14.41	11.95
Total Portfolio - Net	848,683	8.92	20.71	20.40	14.32	11.86
70% SP500 30% Barclays Int Govt Cr		7.98	19.01	19.36	13.88	11.62
Total Equity	616,770	12.32	29.43	26.30	18.53	15.45
S P 500 Index		11.67	28.71	26.07	18.47	15.39
Total Fixed Income	223,750	-.72	-1.80	5.86	4.04	3.43
Barclays US Government/Credit Interm Bond		-.55	-1.44	3.86	2.91	2.47
Cash & Equivalents	8,163	.00	.01	.77	.96	.77
3 Mos Treasury Bill Rate		.02	.04	.86	1.11	.90

	Market Value	% of Mkt Val	Estimated Annual Income	Current Yield
Total Equity	616,770	72.7	6,978.98	1.1
Total Fixed Income	223,750	26.4	4,224.12	1.9
Cash & Equivalents	8,163	1.0	.49	.0
Total	848,683	100.0	11,203.59	1.3



1 Month

Beginning Account Value	816,299.87
Net Contributions/Withdrawals	.00
Income Earned	1,847.77
Market Appreciation	30,535.11
Ending Account Value	848,682.75

	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	8,163.190	1.00	8,163.19	1.00	8,163.22	1.0	.01	.49	.006
Total for Money Markets					8,163.19		8,163.22	1.0	.49	.006	
Total: Cash & Equivalents					8,163.19		8,163.22	1.0	.49	.006	
Total Equity											
Large Cap Funds											
	ISHARES CORE S& P 500 ETF	IVV	55.000	460.64	25,335.41	476.99	26,234.45	3.1	5.73	314.99	1.201
Total for Large Cap Funds					25,335.41		26,234.45	3.1		314.99	1.201
Communication Services											
	ALPHABET INC CAP STK CL C	GOOG	12.000	2,737.58	32,850.97	2,893.59	34,723.08	4.1	.00	.00	.000
	DISNEY WALT CO COM	DIS	175.000	177.16	31,002.72	154.89	27,105.75	3.2	.00	.00	.000
	META PLATFORM, INC.	FB	50.000	359.52	17,975.82	336.35	16,817.50	2.0	.00	.00	.000
	OMNICOM GROUP INC COM	OMC	180.000	75.24	13,542.79	73.27	13,314.60	1.6	2.80	504.00	3.821
Total for Communication Services					95,372.30		91,960.93	10.8		504.00	.549
Consumer Disc											
	CARMAX INC COM	KMX	130.000	128.28	16,676.32	130.23	16,929.90	2.0	.00	.00	.000
	HOME DEPOT INC COM	HD	105.000	333.05	34,970.71	415.01	43,576.05	5.1	6.60	693.00	1.590
	O REILLY AUTOMOTIVE INC NEW COM	ORLY	30.000	598.12	17,943.68	706.23	21,186.90	2.5	.00	.00	.000
	TJX COS INC NEW COM	TJX	180.000	70.19	12,633.70	75.92	13,665.60	1.6	1.04	187.20	1.370
Total for Consumer Disc					82,224.41		95,358.45	11.2		880.20	.923
Financials											
	BANK OF AMERICA CORP COM	BAC	260.000	41.03	10,667.57	44.49	11,567.40	1.4	.84	218.40	1.888
	BERKSHIRE HATHAWAY INC DEL CL B NEW	BRK B	110.000	288.90	31,779.31	299.00	32,890.00	3.9	.00	.00	.000
	JPMORGAN CHASE & CO COM	JPM	225.000	158.10	35,571.67	158.35	35,628.75	4.2	4.00	900.00	2.526
	PROGRESSIVE CORP OH COM	PGR	300.000	96.72	29,015.67	102.65	30,795.00	3.6	.40	120.00	.390
	SCHWAB CHARLES CORP NEW COM	SCHW	360.000	72.53	26,110.69	84.10	30,276.00	3.6	.72	259.20	.856

	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	56.17	13,874.35	1.6	1.84	450.80	3.276
WELLS FARGO & CO NEW COM	WFC	200.000	49.31	9,861.78	47.98	9,596.00	1.1	.80	160.00	1.667
Total for Financials				157,062.34		164,627.50	19.4		2,108.40	1.282
Health Care										
JOHNSON & JOHNSON COM	JNJ	170.000	171.66	29,181.91	171.07	29,081.90	3.4	4.24	720.80	2.479
PFIZER INC COM	PFE	300.000	48.00	14,399.97	59.05	17,715.00	2.1	1.60	480.00	2.710
Total for Health Care				43,581.88		46,796.90	5.5		1,200.80	2.566
Industrials										
EXPEDITORS INTL WASH INC COM	EXPD	115.000	124.73	14,343.79	134.29	15,443.35	1.8	1.16	133.40	.864
FASTENAL CO COM	FAST	340.000	55.63	18,913.42	64.06	21,780.40	2.6	1.12	380.80	1.748
GENERAL ELECTRIC CO COM NEW	GE	170.000	104.60	17,782.07	94.47	16,073.50	1.9	.32	54.40	.339
UNION PAC CORP COM	UNP	65.000	227.81	14,807.86	251.93	16,375.45	1.9	4.72	306.80	1.874
Total for Industrials				65,847.14		69,672.70	8.2		875.40	1.257
Information Tech										
APPLE INC COM	AAPL	240.000	147.64	35,432.86	177.57	42,616.80	5.0	.88	211.20	.496
CISCO SYS INC COM	CSCO	170.000	56.13	9,541.73	63.37	10,772.90	1.3	1.48	251.60	2.335
MICROSOFT CORP COM	MSFT	130.000	291.04	37,834.89	336.32	43,721.60	5.2	2.48	322.40	.737
TE CONNECTIVITY LTD REG SHS	TEL	155.000	152.51	23,638.28	161.34	25,007.70	2.9	2.00	310.00	1.240
Total for Information Tech				106,447.76		122,119.00	14.4		1,095.20	.897
Total: Total Equity				575,871.24		616,769.93	72.7		6,978.98	1.132
Total Fixed Income										
Taxable Bond Funds										
ISHARES TRUST ISHARES 1-5 YEAR	IGSB	2,500.000	54.17	135,421.75	53.88	134,700.00	15.9	.89	2,235.00	1.659
VANGUARD SCOTTSDALE FDS VANGUARD	VCIT	960.000	93.66	89,913.12	92.76	89,049.60	10.5	2.07	1,989.12	2.234
Total for Taxable Bond Funds				225,334.87		223,749.60	26.4		4,224.12	1.888
Total: Total Fixed Income				225,334.87		223,749.60	26.4		4,224.12	1.888
Total				809,369.30		848,682.75	100.0		11,203.59	1.321