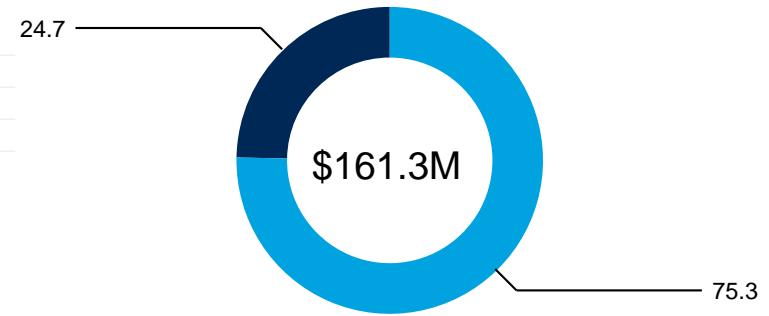


Investment Reports

Investment activity through 03/31/2022

	Market Value	Fiscal Year to Date (9 Months)	1 Year	3 Years	5 Years	10 Years	20 Years	Inception to Date 01/01/1993
Total Portfolio - Gross	161,280,462	2.63	8.65	16.50	13.19	12.58	8.43	9.17
Total Portfolio - Net	161,280,462	2.57	8.57	16.41	13.10	12.52	8.37	9.13
70% SP500 30% Barclays Int Govt Cr		3.10	9.55	13.79	11.85	10.86	7.78	8.91
Total Equity	121,494,766	5.35	13.11	21.55	17.07	16.29	9.69	11.12
S P 500 Index		6.54	15.65	18.92	15.99	14.64	9.25	10.48
Total Fixed Income	39,785,696	-5.06	-3.73	1.21	1.70	1.90	3.20	4.18
Barclays US Government/Credit Interm Bond		-5.03	-4.10	1.50	1.81	1.85	3.55	4.49

	Market Value	% of Mkt Val	Estimated Annual Income	Current Yield
Total Equity	121,494,766	75.3	1,522,781.00	1.3
Total Fixed Income	39,785,696	24.7	1,271,662.56	3.2
Total	161,280,462	100.0	2,794,443.56	1.7



1 Month

Beginning Account Value	160,361,522.14
Net Contributions/Withdrawals	3,709.25
Income Earned	221,095.40
Market Appreciation	694,134.90
Ending Account Value	161,280,461.69

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	2,850.000	548.40	1,562,950.35	2,792.99	7,960,021.50	4.9	.00	.000
	DISNEY WALT CO COM	DIS	38,125.000	56.63	2,158,888.87	137.16	5,229,225.00	3.2	.00	.000
	META PLATFORM, INC.	FB	10,550.000	217.77	2,297,506.29	222.36	2,345,898.00	1.5	.00	.000
	OMNICOM GROUP INC COM	OMC	39,125.000	53.58	2,096,242.31	84.88	3,348,317.50	2.1	2.80	109,550.00
	Total for Communication Services				8,115,587.82		18,883,462.00	11.7		109,550.00
Consumer Disc										
	CARMAX INC COM	KMX	28,400.000	59.76	1,697,279.06	96.48	2,740,032.00	1.7	.00	.000
	HOME DEPOT INC COM	HD	23,425.000	56.07	1,313,345.12	299.33	7,011,805.25	4.3	7.60	178,030.00
	O REILLY AUTOMOTIVE INC NEW COM	ORLY	7,100.000	178.48	1,267,179.68	684.96	4,863,216.00	3.0	.00	.000
	TJX COS INC NEW COM	TJX	44,550.000	11.74	522,980.35	60.58	2,698,839.00	1.7	1.18	52,569.00
	Total for Consumer Disc				4,800,784.21		17,313,892.25	10.7		230,599.00
Financials										
	BANK OF AMERICA CORP COM	BAC	56,050.000	26.92	1,508,699.51	41.22	2,310,381.00	1.4	.84	47,082.00
	BERKSHIRE HATHAWAY INC DEL CL B NEW	BRK B	23,700.000	116.92	2,771,113.85	352.91	8,363,967.00	5.2	.00	.000
	JPMORGAN CHASE & CO COM	JPM	46,600.000	57.46	2,677,606.43	136.32	6,352,512.00	3.9	4.00	186,400.00
	PROGRESSIVE CORP OH COM	PGR	67,350.000	30.47	2,052,204.89	113.99	7,677,226.50	4.8	.40	26,940.00
	SCHWAB CHARLES CORP NEW COM	SCHW	75,600.000	35.35	2,672,119.80	84.31	6,373,836.00	4.0	.80	60,480.00
	US BANCORP DEL COM NEW	USB	56,150.000	28.19	1,582,970.87	53.15	3,010,201.50	1.9	1.84	103,316.00
	WELLS FARGO & CO NEW COM	WFC	46,000.000	33.16	1,525,572.90	48.46	2,229,160.00	1.4	1.00	46,000.00
	Total for Financials				14,790,288.25		36,317,284.00	22.5		470,218.00
Health Care										
	JOHNSON & JOHNSON COM	JNJ	36,200.000	70.15	2,539,610.17	177.23	6,415,726.00	4.0	4.24	153,488.00
	PFIZER INC COM	PFE	69,300.000	27.70	1,919,334.88	51.77	3,587,661.00	2.2	1.60	110,880.00
	Total for Health Care				4,458,945.05		10,003,387.00	6.2		264,368.00
Industrials										
	EXPEDITORS INTL WASH INC COM	EXPD	25,900.000	39.86	1,032,277.09	103.16	2,671,844.00	1.7	1.16	30,044.00
	FASTENAL CO COM	FAST	75,800.000	20.76	1,573,368.51	59.40	4,502,520.00	2.8	1.24	93,992.00

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
GENERAL ELECTRIC CO COM NEW	GE	39,900.000	109.89	4,384,623.93	91.50	3,654,042.00	2.3	.32	12,768.00	.350
UNION PAC CORP COM	UNP	14,000.000	93.91	1,314,736.16	273.21	3,824,940.00	2.4	4.72	66,080.00	1.728
Total for Industrials				8,305,005.69		14,653,346.00	9.1		202,884.00	1.385
Information Tech										
APPLE INC COM	AAPL	51,175.000	25.89	1,324,982.90	174.61	8,935,666.75	5.5	.88	45,034.00	.504
CISCO SYS INC COM	CSCO	31,950.000	21.85	697,950.84	55.76	1,781,532.00	1.1	1.52	48,564.00	2.726
MICROSOFT CORP COM	MSFT	29,050.000	31.11	903,868.86	308.31	8,956,405.50	5.6	2.48	72,044.00	.804
TE CONNECTIVITY LTD REG SHS	TEL	35,500.000	39.91	1,416,698.65	130.98	4,649,790.00	2.9	2.24	79,520.00	1.710
Total for Information Tech				4,343,501.25		24,323,394.25	15.1		245,162.00	1.008
Total: Total Equity				44,814,112.27		121,494,765.50	75.3		1,522,781.00	1.254
Total Fixed Income										
Corporate Bonds										
AT& T INC SR GLBL NT	T 25	900,000.000	99.30	893,726.84	102.22	927,467.00	.6	3.95	35,550.00	3.864
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	101.93	1,025,946.67	.6	4.00	40,000.00	3.924
4.000% 01/31/2024	MO 24									
APPLE INC SR GLBL NT	AAPL24	950,000.000	102.70	975,692.03	102.15	983,635.55	.6	3.45	32,775.00	3.377
3.450% 05/06/2024	AAPL24									
BANK AMER CORP FR	BAC 27	1,250,000.000	108.96	1,362,048.44	99.53	1,262,194.45	.8	3.25	40,600.00	3.263
3.248% 10/21/2027	BAC 27									
BLACKROCK INC SR GLBL NT	BLK 29	1,500,000.000	109.47	1,642,054.43	101.51	1,543,112.92	1.0	3.25	48,750.00	3.202
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	102.01	1,027,762.36	.6	3.88	38,750.00	3.799
3.875% 07/20/2025	CVS 25									
CISCO SYS INC SR NT	CSCO24	1,000,000.000	102.21	1,022,129.61	102.35	1,026,198.75	.6	3.63	36,250.00	3.542
3.625% 03/04/2024	CSCO24									
COMCAST CORP NEW GLBL NT	CMCS30	1,250,000.000	108.15	1,351,916.41	95.99	1,205,383.34	.7	2.65	33,125.00	2.761
2.650% 02/01/2030	CMCS30									
CUMMINS INC SR GLBL NT	CMI 23	1,000,000.000	101.44	1,014,418.26	101.39	1,032,170.00	.6	3.65	36,500.00	3.600
3.650% 10/01/2023	CMI 23									

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
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	95.50	1,200,864.59	.7	2.65	33,125.00	2.775
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	96.39	1,219,868.75	.8	2.61	32,625.00	2.708
HOME DEPOT INC SR NT 3.750% 02/15/2024	HD 24 HD 24	1,000,000.000	102.92	1,029,237.88	102.19	1,026,651.66	.6	3.75	37,500.00	3.670
INTERNATIONAL BUSINESS MACHS SR GLOBL 3.625% 02/12/2024	IBM 24 IBM 24	1,000,000.000	102.28	1,022,791.79	101.81	1,023,014.03	.6	3.63	36,250.00	3.561
JPMORGAN CHASE & CO SR NT 2.950% 10/01/2026	JPM 26 JPM 26	1,250,000.000	108.13	1,351,599.84	99.23	1,258,762.50	.8	2.95	36,875.00	2.973
JOHNSON & JOHNSON SR GLOBL 2.900% 01/15/2028	JNJ 28 JNJ 28	1,250,000.000	109.21	1,365,091.23	100.31	1,261,502.78	.8	2.90	36,250.00	2.891
MERCK & CO INC SR GLOBL 3.400% 03/07/2029	MRK 29 MRK 29	1,250,000.000	111.45	1,393,128.69	102.27	1,281,170.84	.8	3.40	42,500.00	3.325
MICROSOFT CORP NT 3.625% 12/15/2023	MSFT23 MSFT23	1,000,000.000	101.63	1,016,308.36	102.71	1,037,743.62	.6	3.63	36,250.00	3.529
NORTHERN TR CORP SUB NT 3.950% 10/30/2025	NTRS25 NTRS25	1,250,000.000	104.25	1,303,135.51	102.50	1,301,922.57	.8	3.95	49,375.00	3.854
O REILLY AUTOMOTIVE INC NEW SR NT 3.800% 09/01/2022	ORLY22 ORLY22	1,000,000.000	101.34	1,013,354.93	100.31	1,006,216.67	.6	3.80	38,000.00	3.788
OMNICOM GROUP INC SR GLOBL 3.600% 04/15/2026	OMC 26 OMC 26	1,000,000.000	104.30	1,043,048.94	101.21	1,028,690.00	.6	3.60	36,000.00	3.557
ORACLE CORP SR NT 3.625% 07/15/2023	ORCL23 ORCL23	1,000,000.000	102.61	1,026,104.57	101.34	1,021,072.77	.6	3.63	36,250.00	3.577
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	101.65	1,023,506.67	.6	3.80	38,000.00	3.738
PEPSICO INC SR NT 2.625% 03/19/2027	PEP 27 PEP 27	1,250,000.000	109.15	1,364,337.28	99.38	1,243,318.75	.8	2.63	32,812.50	2.641
PFIZER INC GLOBL NT 2.625% 04/01/2030	PFE 30 PFE 30	1,250,000.000	108.41	1,355,079.82	97.09	1,229,993.75	.8	2.63	32,812.50	2.704
PROGRESSIVE CORP SR GLOBL 3.200% 03/26/2030	PGR 30 PGR 30	1,250,000.000	109.86	1,373,253.13	99.11	1,239,430.55	.8	3.20	40,000.00	3.229
SCHLUMBERGER INVT SA SR NT 3.650% 12/01/2023	SLB 23 SLB 23	1,000,000.000	102.32	1,023,166.32	101.61	1,028,316.67	.6	3.65	36,500.00	3.592

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
SCHWAB CHARLES CORP SR GLBL 3.200% 01/25/2028	SCHW28 SCHW28	1,250,000.000	106.19	1,327,430.00	99.45	1,250,445.84	.8	3.20	40,000.00	3.218
SYSCO CORP SR NT 3.750% 10/01/2025	SY25 SY25	1,000,000.000	102.85	1,028,451.91	101.51	1,033,810.00	.6	3.75	37,500.00	3.694
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	95.08	1,190,559.38	.7	2.25	28,125.00	2.367
3M CO SR GLBL NT 2.375% 08/26/2029	MMM 29 MMM 29	1,250,000.000	105.84	1,323,049.25	95.10	1,191,611.29	.7	2.38	29,687.50	2.497
UNION PAC CORP SR GLBL 2.400% 02/05/2030	UNP 30 UNP 30	1,000,000.000	106.97	1,069,704.65	94.64	950,103.33	.6	2.40	24,000.00	2.536
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	102.17	1,027,989.44	.6	3.70	37,000.00	3.621
VERIZON COMMUNICATIONS INC SR GLBL 2.625% 08/15/2026	VZ 26 VZ 26	1,250,000.000	108.16	1,351,938.92	97.77	1,226,255.21	.8	2.63	32,812.50	2.685
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	98.61	1,249,070.83	.8	3.00	37,500.00	3.042
Total for Corporate Bonds				40,483,953.83		38,585,763.53	23.9		1,240,050.00	3.241
Governments										
US TREASURY NOTE 3.125% 11/15/2028	UNIT28 UNIT28	1,000,000.000	108.18	1,081,750.00	104.14	1,053,236.66	.7	3.13	31,250.00	3.001
Total for Governments				1,081,750.00		1,053,236.66	.7		31,250.00	3.001
Taxable Bond Funds										
ISHARES 1-3 YEAR TREASURY BOND ETF	SHY	1,760.000	84.58	148,859.68	83.35	146,696.00	.1	.21	362.56	.247
Total for Taxable Bond Funds				148,859.68		146,696.00	.1		362.56	.247
Total: Total Fixed Income				41,714,563.51		39,785,696.19	24.7		1,271,662.56	3.223
Total				86,528,675.78		161,280,461.69	100.0		2,794,443.56	1.737

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	\$160,893,634.50	\$32,178.75	\$100,537.96
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	34	\$4,353.75	\$6,220.50
Q4 - 06/30/2022			

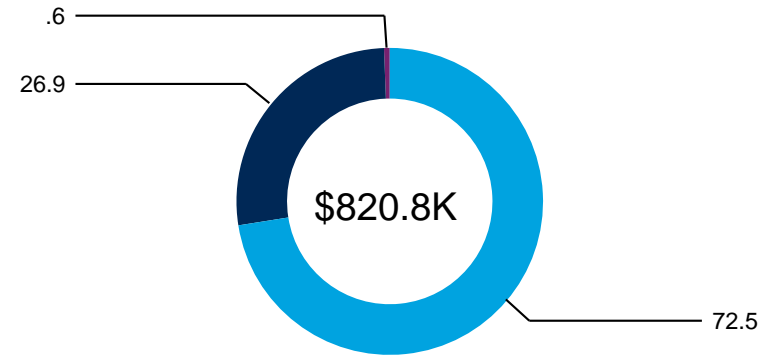
Commission to Lexington Investment Company

Investment Reports

Investment activity through 03/31/2022

	Market Value	Fiscal Year to Date (9 Months)	1 Year	3 Years	5 Years	Inception to Date 06/01/2015
Total Portfolio - Gross	820,848	2.44	9.11	13.91	12.01	10.48
Total Portfolio - Net	820,848	2.38	9.02	13.82	11.92	10.40
70% SP500 30% Barclays Int Govt Cr		3.10	9.55	13.79	11.85	10.43
Total Equity	595,234	5.09	14.07	18.41	15.60	13.73
S P 500 Index		6.54	15.65	18.92	15.99	14.00
Total Fixed Income	220,512	-5.72	-4.73	2.09	2.74	2.52
Barclays US Government/Credit Interm Bond		-5.03	-4.10	1.50	1.81	1.69
Cash & Equivalents	5,101	.02	.02	.68	.94	.74
3 Mos Treasury Bill Rate		.11	.11	.68	1.10	.88

	Market Value	% of Mkt Val	Estimated Annual Income	Current Yield
Total Equity	595,234	72.5	7,537.50	1.3
Total Fixed Income	220,512	26.9	4,238.00	1.9
Cash & Equivalents	5,101	.6	11.62	.2
Total	820,848	100.0	11,787.12	1.4



1 Month

Beginning Account Value	816,402.96
Net Contributions/Withdrawals	.00
Income Earned	990.31
Market Appreciation	3,454.24
Ending Account Value	820,847.51

	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	5,100.640	1.00	5,100.64	1.00	5,101.08	.6	.23	11.62	.228
Total for Money Markets					5,100.64		5,101.08	.6		11.62	.228
Total: Cash & Equivalents					5,100.64		5,101.08	.6		11.62	.228
Total Equity											
Large Cap Funds											
	ISHARES CORE S& P 500 ETF	IVV	100.000	452.25	45,224.64	453.69	45,369.00	5.5	5.90	589.70	1.300
Total for Large Cap Funds					45,224.64		45,369.00	5.5		589.70	1.300
Communication Services											
	ALPHABET INC CAP STK CL C	GOOG	12.000	2,737.58	32,850.97	2,792.99	33,515.88	4.1	.00	.00	.000
	DISNEY WALT CO COM	DIS	175.000	177.16	31,002.72	137.16	24,003.00	2.9	.00	.00	.000
	META PLATFORM, INC.	FB	50.000	359.52	17,975.82	222.36	11,118.00	1.4	.00	.00	.000
	OMNICOM GROUP INC COM	OMC	180.000	75.24	13,542.79	84.88	15,404.40	1.9	2.80	504.00	3.299
Total for Communication Services					95,372.30		84,041.28	10.2		504.00	.601
Consumer Disc											
	CARMAX INC COM	KMX	130.000	128.28	16,676.32	96.48	12,542.40	1.5	.00	.00	.000
	HOME DEPOT INC COM	HD	105.000	333.05	34,970.71	299.33	31,429.65	3.8	7.60	798.00	2.539
	O REILLY AUTOMOTIVE INC NEW COM	ORLY	30.000	598.12	17,943.68	684.96	20,548.80	2.5	.00	.00	.000
	TJX COS INC NEW COM	TJX	180.000	70.19	12,633.70	60.58	10,904.40	1.3	1.18	212.40	1.948
Total for Consumer Disc					82,224.41		75,425.25	9.2		1,010.40	1.340
Financials											
	BANK OF AMERICA CORP COM	BAC	260.000	41.03	10,667.57	41.22	10,717.20	1.3	.84	218.40	2.038
	BERKSHIRE HATHAWAY INC DEL CL B NEW	BRK B	110.000	288.90	31,779.31	352.91	38,820.10	4.7	.00	.00	.000
	JPMORGAN CHASE & CO COM	JPM	225.000	158.10	35,571.67	136.32	30,672.00	3.7	4.00	900.00	2.934
	PROGRESSIVE CORP OH COM	PGR	300.000	96.72	29,015.67	113.99	34,197.00	4.2	.40	120.00	.351
	SCHWAB CHARLES CORP NEW COM	SCHW	360.000	72.53	26,110.69	84.31	30,351.60	3.7	.80	288.00	.949

	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	53.15	13,134.45	1.6	1.84	450.80	3.462
WELLS FARGO & CO NEW COM	WFC	200.000	49.31	9,861.78	48.46	9,692.00	1.2	1.00	200.00	2.064
Total for Financials				157,062.34		167,584.35	20.4		2,177.20	1.300
Health Care										
JOHNSON & JOHNSON COM	JNJ	170.000	171.66	29,181.91	177.23	30,129.10	3.7	4.24	720.80	2.392
PFIZER INC COM	PFE	300.000	48.00	14,399.97	51.77	15,531.00	1.9	1.60	480.00	3.091
Total for Health Care				43,581.88		45,660.10	5.6		1,200.80	2.630
Industrials										
EXPEDITORS INTL WASH INC COM	EXPD	115.000	124.73	14,343.79	103.16	11,863.40	1.4	1.16	133.40	1.124
FASTENAL CO COM	FAST	340.000	55.63	18,913.42	59.40	20,196.00	2.5	1.24	421.60	2.088
GENERAL ELECTRIC CO COM NEW	GE	170.000	104.60	17,782.07	91.50	15,568.60	1.9	.32	54.40	.350
UNION PAC CORP COM	UNP	65.000	227.81	14,807.86	273.21	17,758.65	2.2	4.72	306.80	1.728
Total for Industrials				65,847.14		65,386.65	8.0		916.20	1.401
Information Tech										
APPLE INC COM	AAPL	240.000	147.64	35,432.86	174.61	41,906.40	5.1	.88	211.20	.504
CISCO SYS INC COM	CSCO	170.000	56.13	9,541.73	55.76	9,479.20	1.2	1.52	258.40	2.726
MICROSOFT CORP COM	MSFT	130.000	291.04	37,834.89	308.31	40,080.30	4.9	2.48	322.40	.804
TE CONNECTIVITY LTD REG SHS	TEL	155.000	152.51	23,638.28	130.98	20,301.90	2.5	2.24	347.20	1.710
Total for Information Tech				106,447.76		111,767.80	13.6		1,139.20	1.019
Total: Total Equity				595,760.47		595,234.43	72.5		7,537.50	1.267
Total Fixed Income										
Taxable Bond Funds										
ISHARES TRUST ISHARES 1-5 YEAR	IGSB	2,600.000	54.14	140,765.50	51.72	134,472.00	16.4	.83	2,171.00	1.614
VANGUARD SCOTTSDALE FDS VANGUARD	VCIT	1,000.000	93.55	93,547.02	86.04	86,040.00	10.5	2.07	2,067.00	2.402
Total for Taxable Bond Funds				234,312.52		220,512.00	26.9		4,238.00	1.922
Total: Total Fixed Income				234,312.52		220,512.00	26.9		4,238.00	1.922
Total				835,173.63		820,847.51	100.0		11,787.12	1.436