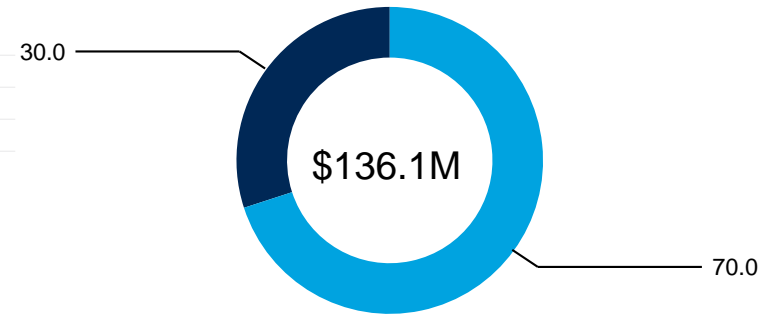


Investment Reports

Investment activity through 09/30/2022

	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	136,055,600	-3.31	-13.23	7.50	8.79	10.41	8.21	8.41
Total Portfolio - Net	136,055,600	-3.33	-13.28	7.42	8.71	10.35	8.16	8.37
70% SP500 30% Bloomberg Int Govt Cr		-4.24	-13.60	5.51	6.84	8.61	7.96	8.13
Total Equity	95,233,109	-3.45	-14.67	10.09	11.49	13.57	9.98	10.16
S P 500 Index		-4.88	-15.47	8.16	9.24	11.70	9.84	9.46
Total Fixed Income	40,822,492	-3.02	-10.57	-1.95	.07	.97	2.55	3.90
Bloomberg US Government/Credit Interm Bond		-3.06	-10.14	-1.64	.38	1.00	2.86	4.22

	Market Value	% of Mkt Val	Estimated Annual Income	Current Yield
Total Equity	95,233,109	70.0	1,523,876.00	1.6
Total Fixed Income	40,822,492	30.0	1,435,834.16	3.6
Total	136,055,600	100.0	2,959,710.16	2.2



1 Month

Beginning Account Value	145,941,321.80
Net Contributions/Withdrawals	-320,662.71
Income Earned	190,515.13
Market Appreciation	-9,755,574.05
Ending Account Value	136,055,600.17

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	55,200.000	27.42	1,513,594.02	96.15	5,307,480.00	3.9	.00	.000	
	DISNEY WALT CO COM	DIS	37,875.000	56.83	2,152,529.94	94.33	3,572,748.75	2.6	.00	.000	
	META PLATFORM, INC.	META	10,200.000	218.25	2,226,153.96	135.68	1,383,936.00	1.0	.00	.000	
	OMNICOM GROUP INC COM	OMC	37,825.000	53.99	2,042,193.82	63.09	2,412,856.75	1.8	2.80	105,910.00	4.438
	Total for Communication Services				7,934,471.74		12,677,021.50	9.3		105,910.00	.837
Consumer Disc											
	CARMAX INC COM	KMX	27,500.000	59.76	1,643,492.05	66.02	1,815,550.00	1.3	.00	.000	
	HOME DEPOT INC COM	HD	22,675.000	56.60	1,283,410.14	275.94	6,256,939.50	4.6	7.60	172,330.00	2.754
	O REILLY AUTOMOTIVE INC NEW COM	ORLY	6,850.000	178.61	1,223,444.25	703.35	4,817,947.50	3.5	.00	.000	
	TJX COS INC NEW COM	TJX	43,100.000	11.93	514,198.06	62.12	2,677,372.00	2.0	1.18	50,858.00	1.900
	Total for Consumer Disc				4,664,544.50		15,567,809.00	11.4		223,188.00	1.434
Financials											
	BANK OF AMERICA CORP COM	BAC	54,350.000	26.92	1,462,940.56	30.20	1,641,370.00	1.2	.88	47,828.00	2.914
	BERKSHIRE HATHAWAY INC DEL CL B NEW	BRK B	22,950.000	119.41	2,740,542.72	267.02	6,128,109.00	4.5	.00	.000	
	JPMORGAN CHASE & CO COM	JPM	45,100.000	58.19	2,624,476.48	104.50	4,712,950.00	3.5	4.00	180,400.00	3.828
	PROGRESSIVE CORP OH COM	PGR	65,150.000	30.72	2,001,196.13	116.21	7,571,081.50	5.6	.40	26,060.00	.344
	SCHWAB CHARLES CORP NEW COM	SCHW	73,100.000	35.35	2,583,756.05	71.87	5,253,697.00	3.9	.88	64,328.00	1.224
	US BANCORP DEL COM NEW	USB	54,300.000	28.78	1,562,876.17	40.32	2,215,440.00	1.6	1.92	104,256.00	4.762
	WELLS FARGO & CO NEW COM	WFC	44,500.000	33.33	1,483,258.95	40.22	1,789,790.00	1.3	1.20	53,400.00	2.984
	Total for Financials				14,459,047.06		29,312,437.50	21.5		476,272.00	1.626
Health Care											
	JOHNSON & JOHNSON COM	JNJ	35,000.000	70.55	2,469,226.32	163.36	5,717,600.00	4.2	4.52	158,200.00	2.767
	PFIZER INC COM	PFE	67,000.000	28.03	1,877,850.59	43.76	2,931,920.00	2.2	1.60	107,200.00	3.656
	Total for Health Care				4,347,076.91		8,649,520.00	6.4		265,400.00	3.068
Industrials											
	EXPEDITORS INTL WASH INC COM	EXPD	25,100.000	39.94	1,002,516.05	88.31	2,216,581.00	1.6	1.34	33,634.00	1.517
	FASTENAL CO COM	FAST	73,500.000	20.75	1,524,783.54	46.04	3,383,940.00	2.5	1.24	91,140.00	2.693

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
GENERAL ELECTRIC CO COM NEW	GE	38,600.000	109.75	4,236,522.07	61.91	2,392,814.00	1.8	.32	12,352.00	.517
UNION PAC CORP COM	UNP	13,500.000	93.91	1,267,781.30	194.82	2,630,070.00	1.9	5.20	70,200.00	2.669
Total for Industrials				8,031,602.96		10,623,405.00	7.8		207,326.00	1.952
Information Tech										
APPLE INC COM	AAPL	49,500.000	26.27	1,300,468.74	138.20	6,840,900.00	5.0	.92	45,540.00	.666
CISCO SYS INC COM	CSCO	30,950.000	21.91	678,121.98	40.00	1,238,000.00	.9	1.52	47,044.00	3.800
MICROSOFT CORP COM	MSFT	28,075.000	31.25	877,475.61	232.90	6,538,667.50	4.8	2.72	76,364.00	1.168
TE CONNECTIVITY LTD REG SHS	TEL	34,300.000	39.88	1,367,816.10	110.36	3,785,348.00	2.8	2.24	76,832.00	2.030
Total for Information Tech				4,223,882.43		18,402,915.50	13.5		245,780.00	1.336
Total: Total Equity				43,660,625.60		95,233,108.50	70.0		1,523,876.00	1.601
Total Fixed Income										
Corporate Bonds										
ABBVIE INC SR GLBL NT	ABBV28	1,250,000.000	104.36	1,304,500.00	93.97	1,194,804.51	.9	4.25	53,125.00	4.523
4.250% 11/14/2028	ABBV28									
ALTRIA GROUP INC SR GLBL NT	MO 24	1,000,000.000	102.90	1,028,953.24	98.49	991,536.67	.7	4.00	40,000.00	4.061
4.000% 01/31/2024	MO 24									
APPLE INC SR GLBL NT	AAPL24	950,000.000	102.70	975,692.03	98.33	947,298.05	.7	3.45	32,775.00	3.509
3.450% 05/06/2024	AAPL24									
BANK AMER CORP FR	BAC 27	1,250,000.000	108.96	1,362,048.44	89.62	1,138,244.45	.8	3.25	40,600.00	3.624
3.248% 10/21/2027	BAC 27									
BLACKROCK INC SR GLBL NT	BLK 29	1,250,000.000	110.36	1,379,554.43	89.97	1,141,602.43	.8	3.25	40,625.00	3.613
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	96.99	977,502.36	.7	3.88	38,750.00	3.995
3.875% 07/20/2025	CVS 25									
CHEVRON USA INC SR GLBL NT	CHEV28	1,250,000.000	100.84	1,260,500.00	94.98	1,197,434.72	.9	3.85	48,125.00	4.053
3.850% 01/15/2028	CHEV28									
CISCO SYS INC SR NT	CSCO24	1,000,000.000	102.21	1,022,129.61	98.72	989,938.75	.7	3.63	36,250.00	3.672
3.625% 03/04/2024	CSCO24									
COMCAST CORP NEW GLBL NT	CMCS30	1,250,000.000	108.15	1,351,916.41	83.83	1,053,395.84	.8	2.65	33,125.00	3.161
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	99.24	1,010,660.00	.7	3.65	36,500.00	3.678
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	82.74	1,041,477.09	.8	2.65	33,125.00	3.203
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	84.72	1,074,018.75	.8	2.61	32,625.00	3.081
HOME DEPOT INC SR NT 3.750% 02/15/2024	HD 24 HD 24	1,000,000.000	102.92	1,029,237.88	98.81	992,881.66	.7	3.75	37,500.00	3.795
INTEL CORP SR GLOBL 3.700% 07/29/2025	INTC25 INTC25	1,250,000.000	102.40	1,280,000.00	97.43	1,225,865.28	.9	3.70	46,250.00	3.798
INTERNATIONAL BUSINESS MACHS SR GLOBL 3.625% 02/12/2024	IBM 24 IBM 24	1,000,000.000	102.28	1,022,791.79	98.65	991,474.03	.7	3.63	36,250.00	3.674
JPMORGAN CHASE & CO SR NT 2.950% 10/01/2026	JPM 26 JPM 26	1,250,000.000	108.13	1,351,599.84	91.65	1,164,100.00	.9	2.95	36,875.00	3.219
JOHNSON & JOHNSON SR GLOBL 2.900% 01/15/2028	JNJ 28 JNJ 28	1,250,000.000	109.21	1,365,091.23	92.08	1,158,627.78	.9	2.90	36,250.00	3.150
MERCK & CO INC SR GLOBL 3.400% 03/07/2029	MRK 29 MRK 29	1,250,000.000	111.45	1,393,128.69	91.72	1,149,308.34	.8	3.40	42,500.00	3.707
MICROSOFT CORP NT 3.625% 12/15/2023	MSFT23 MSFT23	1,000,000.000	101.63	1,016,308.36	99.10	1,001,633.62	.7	3.63	36,250.00	3.658
NORTHERN TR CORP SUB NT 3.950% 10/30/2025	NTRS25 NTRS25	1,250,000.000	104.25	1,303,135.51	97.63	1,241,047.57	.9	3.95	49,375.00	4.046
OREILLY AUTOMOTIVE INC SR GLOBL 4.700% 06/15/2032	OREI32 OREI32	1,000,000.000	98.33	983,300.00	93.58	949,598.89	.7	4.70	47,000.00	5.023
OMNICOM GROUP INC SR GLOBL 3.600% 04/15/2026	OMC 26 OMC 26	1,250,000.000	104.40	1,304,998.94	94.72	1,204,725.00	.9	3.60	45,000.00	3.801
ORACLE CORP SR NT 3.625% 07/15/2023	ORCL23 ORCL23	1,000,000.000	102.61	1,026,104.57	99.13	998,972.77	.7	3.63	36,250.00	3.657
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	99.45	1,001,456.67	.7	3.80	38,000.00	3.821
PEPSICO INC SR NT 2.625% 03/19/2027	PEP 27 PEP 27	1,250,000.000	109.15	1,364,337.28	91.76	1,148,093.75	.8	2.63	32,812.50	2.861
PFIZER INC GLOBL NT 2.625% 04/01/2030	PFE 30 PFE 30	1,250,000.000	108.41	1,355,079.82	85.91	1,090,281.25	.8	2.63	32,812.50	3.056

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
PROGRESSIVE CORP SR GBLB 3.200% 03/26/2030	PGR 30 PGR 30	1,250,000.000	109.86	1,373,253.13	87.85	1,098,730.55	.8	3.20	40,000.00	3.642
SCHLUMBERGER INVT SA SR NT 3.650% 12/01/2023	SLB 23 SLB 23	1,000,000.000	102.32	1,023,166.32	98.44	996,546.67	.7	3.65	36,500.00	3.708
SCHWAB CHARLES CORP SR GBLB 3.200% 01/25/2028	SCHW28 SCHW28	1,250,000.000	106.19	1,327,430.00	91.56	1,151,858.34	.8	3.20	40,000.00	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	96.24	981,190.00	.7	3.75	37,500.00	3.896
TEXAS INSTRS INC SR GBLB NT 2.250% 09/04/2029	TXN 29 TXN 29	1,250,000.000	105.83	1,322,899.94	84.66	1,060,359.38	.8	2.25	28,125.00	2.658
3M CO SR GBLB NT 2.375% 08/26/2029	MMM 29 MMM 29	1,250,000.000	105.84	1,323,049.25	81.94	1,027,186.29	.8	2.38	29,687.50	2.898
UNION PAC CORP SR GBLB 2.400% 02/05/2030	UNP 30 UNP 30	1,000,000.000	106.97	1,069,704.65	83.66	840,283.33	.6	2.40	24,000.00	2.869
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	98.94	995,689.44	.7	3.70	37,000.00	3.740
VERIZON COMMUNICATIONS INC SR GBLB 2.625% 08/15/2026	VZ 26 VZ 26	1,250,000.000	108.16	1,351,938.92	90.83	1,139,542.71	.8	2.63	32,812.50	2.890
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	90.64	1,149,445.83	.8	3.00	37,500.00	3.310
Total for Corporate Bonds				43,404,622.06		38,516,812.77	28.3		1,361,875.00	3.569
Governments										
FEDERAL FARM CR BKS CONS SYSTEMWIDE 3.330% 04/12/2027	FEDE27 FEDE27	1,250,000.000	100.00	1,250,000.00	94.48	1,200,515.63	.9	3.33	41,625.00	3.525
US TREASURY NOTE 3.125% 11/15/2028	UNIT28 UNIT28	1,000,000.000	108.18	1,081,750.00	95.04	962,233.67	.7	3.13	31,250.00	3.288
Total for Governments				2,331,750.00		2,162,749.30	1.6		72,875.00	3.419
Taxable Bond Funds										
ISHARES 1-3 YEAR TREASURY BOND ETF	SHY	1,760.000	84.58	148,859.68	81.21	142,929.60	.1	.62	1,084.16	.759
Total for Taxable Bond Funds				148,859.68		142,929.60	.1		1,084.16	.759
Total: Total Fixed Income				45,885,231.74		40,822,491.67	30.0		1,435,834.16	3.551
Total				89,545,857.34		136,055,600.17	100.0		2,959,710.16	2.183

KENTUCKY LEGISLATORS RET DEFINED BENEFIT AGT

FEES

Period	Market Value w/o Accruals	Fees	Total
Q1 - 09/30/2022	\$136,055,600.17	\$27,211.12	\$27,211.12

Q2 - 12/31/2022

Q3 - 03/31/2023

Q4 - 06/30/2023

Investment Management Fees to Baird Trust

COMMISSIONS

Period	Number of Trades	Commissions	Total
Q1 - 09/30/2022	2	\$500.00	\$500.00

Q2 - 12/31/2022

Q3 - 03/31/2023

Q4 - 06/30/2023

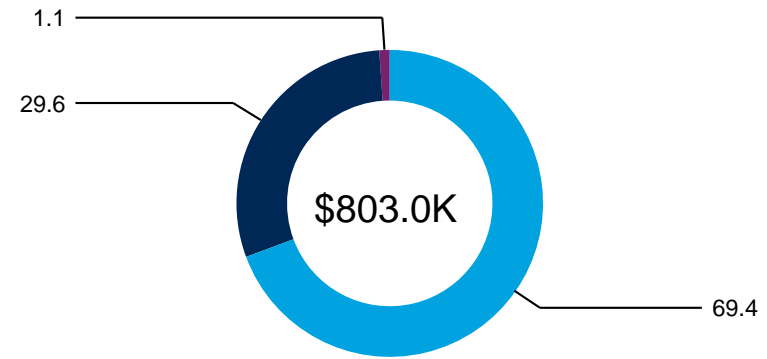
Commission to Lexington Investment Company

Investment Reports

Investment activity through 09/30/2022

	Market Value	Fiscal Year to Date (3 Months)	1 Year	3 Years	5 Years	Inception to Date 06/01/2015
Total Portfolio - Gross	803,039	-3.26	-13.62	5.67	7.11	7.30
Total Portfolio - Net	803,039	-3.28	-13.69	5.58	7.02	7.22
70% SP500 30% Bloomberg Int Govt Cr		-4.24	-13.60	5.51	6.84	7.14
Total Equity	557,184	-3.43	-14.60	8.36	9.32	9.62
S P 500 Index		-4.88	-15.47	8.16	9.24	9.56
Total Fixed Income	237,352	-3.07	-11.87	-2.43	.87	1.40
Bloomberg US Government/Credit Interm Bond		-3.06	-10.14	-1.64	.38	.81
Cash & Equivalents	8,503	.55	.72	.52	1.00	.79
3 Mos Treasury Bill Rate		.69	1.08	.63	1.19	.96

	Market Value	% of Mkt Val	Estimated Annual Income	Current Yield
Total Equity	557,184	69.4	8,990.24	1.6
Total Fixed Income	237,352	29.6	5,326.93	2.2
Cash & Equivalents	8,503	1.1	1,829.12	21.6
Total	803,039	100.0	16,146.29	2.0



1 Month

Beginning Account Value	803,536.93
Net Contributions/Withdrawals	52,224.78
Income Earned	990.11
Market Appreciation	-53,712.54
Ending Account Value	803,039.28

	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	63,072.960	1.00	63,072.96	1.00	63,097.97	7.4	2.90	1,829.12	2.900
	Total for Money Markets				63,072.96		63,097.97	7.4		1,829.12	2.900
Total: Cash & Equivalents					63,072.96		63,097.97	7.4		1,829.12	2.900
Total Equity											
Communication Services											
	ALPHABET INC CAP STK CL C	GOOG	302.000	133.23	40,234.51	96.15	29,037.30	3.4	.00	.00	.000
	DISNEY WALT CO COM	DIS	218.000	165.13	35,998.48	94.33	20,563.94	2.4	.00	.00	.000
	META PLATFORM, INC.	META	62.000	327.52	20,306.37	135.68	8,412.16	1.0	.00	.00	.000
	OMNICOM GROUP INC COM	OMC	225.000	75.16	16,911.88	63.09	14,352.75	1.7	2.80	630.00	4.438
	Total for Communication Services				113,451.24		72,366.15	8.4		630.00	.872
Consumer Disc											
	CARMAX INC COM	KMX	162.000	120.14	19,462.46	66.02	10,695.24	1.2	.00	.00	.000
	HOME DEPOT INC COM	HD	132.000	325.81	43,006.26	275.94	36,424.08	4.2	7.60	1,003.20	2.754
	O REILLY AUTOMOTIVE INC NEW COM	ORLY	39.000	614.33	23,958.96	703.35	27,430.65	3.2	.00	.00	.000
	TJX COS INC NEW COM	TJX	225.000	68.62	15,439.15	62.12	13,977.00	1.6	1.18	265.50	1.900
	Total for Consumer Disc				101,866.83		88,526.97	10.3		1,268.70	1.433
Financials											
	BANK OF AMERICA CORP COM	BAC	323.000	40.10	12,950.87	30.20	9,754.60	1.1	.88	284.24	2.914
	BERKSHIRE HATHAWAY INC DEL CL B NEW	BRK B	137.000	293.57	40,219.59	267.02	36,581.74	4.3	.00	.00	.000
	JPMORGAN CHASE & CO COM	JPM	282.000	150.76	42,515.09	104.50	29,469.00	3.4	4.00	1,128.00	3.828
	PROGRESSIVE CORP OH COM	PGR	377.000	100.48	37,881.64	116.21	43,811.17	5.1	.40	150.80	.344
	SCHWAB CHARLES CORP NEW COM	SCHW	450.000	73.05	32,872.57	71.87	32,341.50	3.8	.88	396.00	1.224
	US BANCORP DEL COM NEW	USB	306.000	55.44	16,966.04	40.32	12,484.80	1.5	1.92	587.52	4.762
	WELLS FARGO & CO NEW COM	WFC	251.000	48.34	12,132.17	40.22	10,095.22	1.2	1.20	301.20	2.984
	Total for Financials				195,537.97		174,538.03	20.4		2,847.76	1.633

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
Health Care										
JOHNSON & JOHNSON COM	JNJ	212.000	172.04	36,472.80	163.36	34,632.32	4.0	4.52	958.24	2.767
PFIZER INC COM	PFE	374.000	48.01	17,955.02	43.76	16,366.24	1.9	1.60	598.40	3.656
Total for Health Care				54,427.82		50,998.56	5.9		1,556.64	3.052
Industrials										
EXPEDITORS INTL WASH INC COM	EXPD	145.000	119.07	17,264.99	88.31	12,804.95	1.5	1.34	194.30	1.517
FASTENAL CO COM	FAST	422.000	55.28	23,329.44	46.04	19,428.88	2.3	1.24	523.28	2.693
GENERAL ELECTRIC CO COM NEW	GE	215.000	98.88	21,259.29	61.91	13,327.85	1.6	.32	68.80	.517
UNION PAC CORP COM	UNP	82.000	227.63	18,666.03	194.82	15,975.24	1.9	5.20	426.40	2.669
Total for Industrials				80,519.75		61,536.92	7.2		1,212.78	1.971
Information Tech										
APPLE INC COM	AAPL	301.000	150.00	45,151.49	138.20	41,598.20	4.9	.92	276.92	.666
CISCO SYS INC COM	CSCO	212.000	54.68	11,592.88	40.00	8,480.00	1.0	1.52	322.24	3.800
MICROSOFT CORP COM	MSFT	162.000	288.15	46,679.69	232.90	37,729.80	4.4	2.72	440.64	1.168
TE CONNECTIVITY LTD REG SHS	TEL	194.000	146.75	28,469.49	110.36	21,409.84	2.5	2.24	434.56	2.030
Total for Information Tech				131,893.55		109,217.84	12.7		1,474.36	1.350
Total: Total Equity				677,697.16		557,184.47	65.0		8,990.24	1.614
Total Fixed Income										
Taxable Bond Funds										
ISHARES TRUST ISHARES 1-5 YEAR	IGSB	3,015.000	53.59	161,585.55	49.28	148,579.20	17.3	.91	2,734.61	1.841
VANGUARD SCOTTSDALE FDS VANGUARD	VCIT	1,173.000	91.38	107,192.37	75.68	88,772.64	10.4	2.21	2,592.33	2.920
Total for Taxable Bond Funds				268,777.92		237,351.84	27.7		5,326.93	2.244
Total: Total Fixed Income				268,777.92		237,351.84	27.7		5,326.93	2.244
Total				1,009,548.04		857,634.28	100.0		16,146.29	1.883