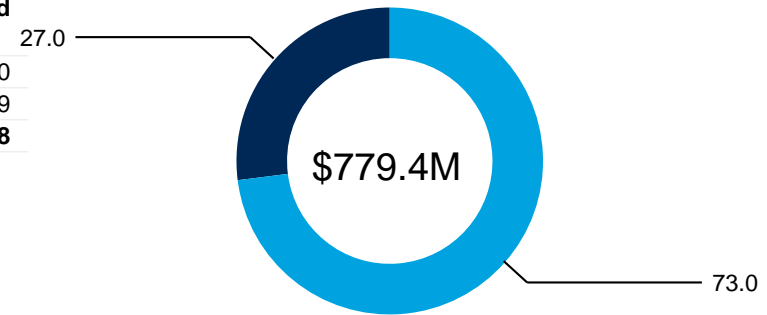


Investment Reports

Investment activity through 12/31/2025

	Market Value	Fiscal Year to Date (6 Months)	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years
Total Portfolio - Gross	779,395,042	9.92	21.49	20.70	13.44	13.11	10.48	9.70
Total Portfolio - Net	779,395,042	9.88	21.39	20.60	13.35	13.03	10.42	9.65
70% SP500 30% Bloomberg Int Govt Cr		8.47	14.65	17.48	10.42	11.16	8.85	8.69
Total Equity	569,104,282	12.66	27.16	26.85	18.00	16.94	12.86	11.86
S P 500 Index		11.00	17.88	23.01	14.42	14.82	11.00	10.35
Total Fixed Income	210,290,760	2.60	6.88	5.31	1.22	2.36	2.97	3.88
Bloomberg US Government/Credit Interm Bond		2.72	6.97	5.06	.96	2.29	3.16	4.04

	Market Value	% of Mkt Val	Estimated Annual Income	Current Yield
Total Equity	569,104,282	73.0	5,586,127.15	1.0
Total Fixed Income	210,290,760	27.0	8,190,997.12	3.9
Total	779,395,042	100.0	13,777,124.27	1.8



1 Month

Beginning Account Value	772,934,357.30
Net Contributions/Withdrawals	-861,816.94
Income Earned	925,432.15
Market Appreciation	6,397,069.40
Ending Account Value	779,395,041.91

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	152,445.000	27.51	4,193,602.03	313.80	47,837,241.00	6.1	.84	128,053.80	.268
DISNEY WALT CO COM	DIS	158,340.000	78.67	12,456,086.29	113.77	18,133,096.80	2.3	1.50	237,510.00	1.318
META PLATFORMS INC.	META	37,110.000	310.91	11,537,986.70	660.09	24,495,939.90	3.1	2.10	77,931.00	.318
OMNICOM GROUP INC COM	OMC	162,140.000	63.45	10,287,129.38	80.75	13,222,517.00	1.7	3.20	518,848.00	3.963
Total for Communication Services				38,474,804.40		103,688,794.70	13.2		962,342.80	.930
Consumer Disc										
AMAZON.COM INC COM	AMZN	56,995.000	188.00	10,714,922.01	230.82	13,155,585.90	1.7	.00	.00	.000
CARMAX INC COM	KMX	131,790.000	63.70	8,394,621.86	38.64	5,092,365.60	.7	.00	.00	.000
HOME DEPOT INC COM	HD	63,735.000	27.54	1,755,158.40	344.10	21,931,213.50	2.8	9.20	586,362.00	2.674
O REILLY AUTOMOTIVE INC NEW COM	ORLY	172,060.000	1.94	333,988.02	91.21	15,693,592.60	2.0	.00	.00	.000
TJX COS INC NEW COM	TJX	120,410.000	6.34	763,457.90	153.61	18,496,180.10	2.4	1.70	204,697.00	1.107
Total for Consumer Disc				21,962,148.19		74,368,937.70	9.6		791,059.00	1.064
Financials										
BANK OF AMERICA CORP COM	BAC	151,180.000	26.92	4,069,316.54	55.00	8,314,900.00	1.1	1.12	169,321.60	2.036
BERKSHIRE HATHAWAY INC DEL CL B NEW	BRK B	57,930.000	137.94	7,990,697.22	502.65	29,118,514.50	3.7	.00	.00	.000
JPMORGAN CHASE & CO COM	JPM	126,870.000	57.13	7,247,894.60	322.22	40,880,051.40	5.2	6.00	761,220.00	1.862
PROGRESSIVE CORP OH COM	PGR	114,265.000	39.64	4,529,656.12	227.72	26,020,425.80	3.3	.40	45,706.00	.176
SCHWAB CHARLES CORP NEW COM	SCHW	269,675.000	40.12	10,819,453.71	99.91	26,943,229.25	3.5	1.08	291,249.00	1.081
WELLS FARGO & CO NEW COM	WFC	185,755.000	45.39	8,432,242.28	93.20	17,312,366.00	2.2	1.80	334,359.00	1.931
Total for Financials				43,089,260.47		148,589,486.95	19.0		1,601,855.60	1.078
Health Care										
DANAHER CORP COM	DHR	58,850.000	204.04	12,007,621.02	228.92	13,490,774.00	1.7	1.28	75,328.00	.559
JOHNSON & JOHNSON COM	JNJ	98,255.000	86.11	8,461,083.11	206.95	20,333,872.25	2.6	5.20	510,926.00	2.513
Total for Health Care				20,468,704.13		33,824,646.25	4.3		586,254.00	1.734
Industrials										
EXPEDITORS INTL WASH INC COM	EXPD	70,685.000	38.16	2,697,545.89	149.01	10,532,771.85	1.4	1.54	108,854.90	1.033
FASTENAL CO COM	FAST	266,060.000	10.20	2,714,759.19	40.13	10,676,987.80	1.4	.96	255,417.60	2.392
GE VERNOVA INC COM	GEV	49,273.000	90.47	4,457,672.56	653.57	32,203,354.61	4.1	1.25	61,591.25	.191

Portfolio Holdings by Asset Class
KY JUDICIAL RET DEFINED BENEFIT AGT

Ending: December 31, 2025
 Managed Since: January 01, 1993

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
GE AEROSPACE	GE	108,000.000	102.74	11,095,931.88	308.03	33,306,120.00	4.3	1.44	155,520.00	.467
PARKER HANNIFIN CORP COM	PH	29,875.000	292.98	8,752,639.72	878.96	26,258,930.00	3.4	7.20	215,100.00	.819
UNION PAC CORP COM	UNP	37,790.000	93.91	3,548,848.53	231.32	8,741,582.80	1.1	5.52	208,600.80	2.386
Total for Industrials				33,267,397.77		121,719,747.06	15.7		1,005,084.55	.826
Information Tech										
APPLE INC COM	AAPL	119,135.000	22.74	2,708,923.79	271.86	32,388,041.10	4.2	1.04	123,900.40	.383
MICROSOFT CORP COM	MSFT	68,835.000	25.24	1,737,166.80	483.62	33,289,982.70	4.3	3.64	250,559.40	.753
TE CONNECTIVITY PLC ORD SHS	TEL	93,335.000	31.28	2,919,292.79	227.51	21,234,645.85	2.7	2.84	265,071.40	1.248
Total for Information Tech				7,365,383.38		86,912,669.65	11.2		639,531.20	.736
Total: Total Equity				164,627,698.34		569,104,282.31	73.0		5,586,127.15	.982
Total Fixed Income										
Corporate Bonds										
ABBVIE INC SR GLBL 3.200% 05/14/2026	ABBV26 ABBV26	4,500,000.000	109.02	4,906,016.32	99.78	4,508,720.01	.6	3.20	144,000.00	3.207
APPLE INC SR GLBL 4.300% 05/10/2033	APPL33 APPL33	1,500,000.000	99.99	1,499,910.00	101.31	1,528,757.50	.2	4.30	64,500.00	4.244
BANK AMER CORP FR 3.248% 10/21/2027	BAC 27 BAC 27	5,000,000.000	108.34	5,417,210.81	99.07	4,985,077.78	.6	3.25	162,400.00	3.278
BLACKROCK INC SR GLBL NT 3.250% 04/30/2029	BLK 29 BLK 29	4,500,000.000	110.96	4,993,217.73	98.00	4,434,781.25	.6	3.25	146,250.00	3.316
CHEVRON USA INC SR GLBL NT 3.850% 01/15/2028	CHEV28 CHEV28	5,000,000.000	100.84	5,042,000.00	100.15	5,096,413.89	.7	3.85	192,500.00	3.844
CISCO SYS INC SR GLBL NT 4.950% 02/26/2031		2,000,000.000	102.30	2,046,000.00	103.71	2,108,535.00	.3	4.95	99,000.00	4.773
CISCO SYS INC SR GLBL NT 5.050% 02/26/2034	CISC34 CISC34	3,500,000.000	101.95	3,568,250.00	102.91	3,663,046.53	.5	5.05	176,750.00	4.907
COMCAST CORP NEW GLBL NT 2.650% 02/01/2030	CMCS30 CMCS30	4,500,000.000	107.85	4,853,306.19	94.38	4,296,787.50	.6	2.65	119,250.00	2.808
CUMMINS INC SR GLBL 4.700% 02/15/2031	CMI331 CMI331	6,000,000.000	101.40	6,084,000.00	102.10	6,307,673.33	.8	4.70	282,000.00	4.603
DISNEY WALT CO SR GLBL NT	DIS 31	4,500,000.000	107.23	4,825,574.74	93.54	4,264,860.00	.5	2.65	119,250.00	2.833

Portfolio Holdings by Asset Class
KY JUDICIAL RET DEFINED BENEFIT AGT

Ending: December 31, 2025
 Managed Since: January 01, 1993

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
2.650% 01/13/2031	DIS 31									
EXXON MOBIL CORP SR GLBL COCO	XOM 30	4,500,000.000	107.95	4,857,881.62	93.75	4,243,725.00	.5	2.61	117,450.00	2.784
2.610% 10/15/2030	XOM 30									
META PLATFORMS INC GLBL NT	META28	4,000,000.000	99.78	3,991,120.00	101.84	4,097,271.11	.5	4.60	184,000.00	4.517
4.600% 05/15/2028	META28									
GEORGIA PWR CO SR GLBL 2022A	SO 332	6,000,000.000	100.64	6,038,600.00	101.36	6,117,693.34	.8	4.70	282,000.00	4.637
4.700% 05/15/2032	SO 332									
JPMORGAN CHASE & CO SR NT	JPM 26	4,500,000.000	108.98	4,903,950.28	99.35	4,503,982.50	.6	2.95	132,750.00	2.969
2.950% 10/01/2026	JPM 26									
JPMORGAN CHASE & CO GLBL NT	JPMO34	4,000,000.000	102.15	4,086,100.00	103.90	4,173,873.34	.5	5.35	214,000.00	5.149
5.350% 06/01/2034	JPMO34									
JOHNSON & JOHNSON SR GLBL	JNJ 28	5,000,000.000	108.81	5,440,382.18	98.67	5,000,161.11	.6	2.90	145,000.00	2.939
2.900% 01/15/2028	JNJ 28									
KIMBERLY CLARK CORP SR GLBL	KM 30	4,500,000.000	109.26	4,916,915.28	96.26	4,368,512.50	.6	3.10	139,500.00	3.220
3.100% 03/26/2030	KM 30									
MCDONALDS CORP MED TERM NT FR	MCD 27	3,000,000.000	99.10	2,973,000.00	99.54	3,021,200.00	.4	3.50	105,000.00	3.516
3.500% 03/01/2027	MCD 27									
MCDONALDS CORP FR		4,000,000.000	98.74	3,949,400.00	103.16	4,201,590.00	.5	4.95	198,000.00	4.799
4.950% 08/14/2033										
MERCK & CO INC SR GLBL	MRK 29	4,500,000.000	111.40	5,012,820.28	98.41	4,476,765.00	.6	3.40	153,000.00	3.455
3.400% 03/07/2029	MRK 29									
OREILLY AUTOMOTIVE INC SR GLBL	OREI32	4,500,000.000	98.57	4,435,550.00	100.87	4,548,415.00	.6	4.70	211,500.00	4.660
4.700% 06/15/2032	OREI32									
OMNICOM GROUP INC SR GLBL	OMC330	2,500,000.000	97.26	2,431,500.00	99.22	2,489,175.00	.3	4.20	105,000.00	4.233
4.200% 06/01/2030	OMC330									
OMNICOM GROUP INC SR GLBL	OMC 26	3,000,000.000	104.30	3,129,146.81	99.85	3,018,390.00	.4	3.60	108,000.00	3.605
3.600% 04/15/2026	OMC 26									
PARKER HANNIFIN CORP SR GLBL	PARK29	4,000,000.000	95.73	3,829,080.00	101.40	4,108,960.00	.5	4.50	180,000.00	4.438
4.500% 09/15/2029	PARK29									
PAYCHEX INC SR GLBL NT	PAYC32	3,500,000.000	102.39	3,583,650.00	103.56	3,664,095.55	.5	5.35	187,250.00	5.166
5.350% 04/15/2032	PAYC32									
PEPSICO INC SR NT	PEP 27	5,000,000.000	108.55	5,427,413.51	98.77	4,975,437.50	.6	2.63	131,250.00	2.658
2.625% 03/19/2027	PEP 27									
PFIZER INC GLBL NT	PFE 30	4,500,000.000	108.33	4,874,850.53	94.36	4,275,596.25	.5	2.63	118,125.00	2.782
2.625% 04/01/2030	PFE 30									

Portfolio Holdings by Asset Class
KY JUDICIAL RET DEFINED BENEFIT AGT

Ending: December 31, 2025
 Managed Since: January 01, 1993

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
PROGRESSIVE CORP SR GLBL 3.200% 03/26/2030	PGR 30 PGR 30	4,500,000.000	109.83	4,942,133.37	96.73	4,390,625.00	.6	3.20	144,000.00	3.308
SCHWAB CHARLES CORP SR GLBL 3.200% 01/25/2028	SCHW28 SCHW28	4,500,000.000	106.38	4,787,060.00	98.63	4,500,705.00	.6	3.20	144,000.00	3.244
SYSCO CORP SR GLBL NT 3.250% 07/15/2027	SY27 SY27	3,000,000.000	98.52	2,955,600.00	99.02	3,015,438.33	.4	3.25	97,500.00	3.282
TARGET CORP SR GLBL 4.500% 09/15/2032	TGT332 TGT332	5,000,000.000	102.24	5,112,000.00	100.99	5,115,650.00	.7	4.50	225,000.00	4.456
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	94.21	4,272,266.25	.5	2.25	101,250.00	2.388
TYCO ELECTRONICS GROUP S A SR GLBL 4.500% 02/09/2031	TYCO31 TYCO31	5,000,000.000	101.45	5,072,500.00	101.14	5,145,700.00	.7	4.50	225,000.00	4.449
US BANCORP FR 5.850% 10/21/2033	US B33 US B33	1,500,000.000	100.49	1,507,350.00	107.09	1,623,427.50	.2	5.85	87,750.00	5.463
US BANCORP FR 5.678% 01/23/2035	US B35 US B35	4,000,000.000	103.70	4,148,000.00	105.59	4,323,280.45	.6	5.68	227,120.00	5.377
US BANCORP FR 5.424% 02/12/2036	US B36 US B36	3,000,000.000	103.86	3,115,800.00	103.93	3,180,818.00	.4	5.42	162,720.00	5.219
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	99.27	4,492,605.00	.6	3.00	135,000.00	3.022
WELLS FARGO & CO FR 5.557% 07/25/2034	WELL34 WELL34	2,000,000.000	100.49	2,009,800.00	104.84	2,144,980.67	.3	5.56	111,140.00	5.300
Total for Corporate Bonds				160,406,857.24		154,684,992.19	20.0		5,878,205.00	3.843
Governments										
FEDERAL HOME LOAN BKS CONS BDS 4.750% 01/19/2034	FEDE34 FEDE34	5,000,000.000	99.98	4,999,000.00	100.34	5,123,775.00	.7	4.75	237,500.00	4.734
FEDERAL FARM CR BKS CONS SYSTEMWIDE 3.330% 04/12/2027	FEDE27 FEDE27	5,000,000.000	100.00	5,000,000.00	99.60	5,016,587.50	.6	3.33	166,500.00	3.343
FEDERAL FARM CR BKS CONS SYSTEMWIDE 4.250% 03/20/2028	FEDE28 FEDE28	6,000,000.000	99.65	5,978,700.00	101.49	6,161,181.67	.8	4.25	255,000.00	4.187
FEDERAL FARM CR BKS CONS SYSTEMWIDE 4.950% 04/27/2033	FEDE33 FEDE33	1,000,000.000	100.03	1,000,250.00	100.00	1,008,830.00	.1	4.95	49,500.00	4.950
FEDERAL FARM CR BKS CONS SYSTEMWIDE 4.500% 08/08/2033		4,000,000.000	99.06	3,962,200.00	101.67	4,138,100.00	.5	4.50	180,000.00	4.426

Portfolio Holdings by Asset Class
KY JUDICIAL RET DEFINED BENEFIT AGT

Ending: December 31, 2025
 Managed Since: January 01, 1993

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
TENNESSEE VALLEY AUTH FED BE B BD 4.875% 05/15/2035	TENN35 TENN35	5,500,000.000	103.07	5,668,600.00	103.46	5,724,725.42	.7	4.88	268,125.00	4.712
US TREASURY NOTE 3.125% 11/15/2028	UNIT28 UNIT28	2,000,000.000	108.18	2,163,500.00	98.90	1,986,054.64	.3	3.13	62,500.00	3.160
US TREASURY NOTE 4.500% 11/15/2033	UNIT33 UNIT33	6,000,000.000	103.45	6,206,940.00	103.28	6,231,615.25	.8	4.50	270,000.00	4.357
US TREASURY NOTE 4.250% 01/31/2026	UNIT26 UNIT26	3,250,000.000	100.04	3,251,300.00	100.04	3,309,167.31	.4	4.25	138,125.00	4.248
US TREASURY NOTE 4.125% 10/31/2026	UNIT26 UNIT26	6,000,000.000	100.11	6,006,540.00	100.44	6,068,489.50	.8	4.13	247,500.00	4.107
US TREASURY NOTE 4.125% 11/30/2031	UNIT31 UNIT31	6,000,000.000	99.86	5,991,300.00	101.52	6,113,198.24	.8	4.13	247,500.00	4.063
US TREASURY NOTE 4.125% 11/30/2029	UNIT29 UNIT29	4,500,000.000	99.50	4,477,275.00	101.75	4,594,843.68	.6	4.13	185,625.00	4.054
Total for Governments				54,705,605.00		55,476,568.21	7.1		2,307,875.00	4.199
Taxable Bond Funds										
ISHARES 1-3 YEAR TREASURY BOND ETF	SHY	1,560.000	84.58	131,943.81	82.82	129,199.20	.0	3.15	4,917.12	3.806
Total for Taxable Bond Funds				131,943.81		129,199.20	.0		4,917.12	3.806
Total: Total Fixed Income				215,244,406.05		210,290,759.60	27.1		8,190,997.12	3.937
Total				379,872,104.39		779,395,041.91	100.0		13,777,124.27	1.773

KENTUCKY JUDICIAL RET DEFINED BENEFIT AGT

FEES

Period	Market Value w/o Accruals	Fees	Total
Q1 – 09/30/2025	\$762,789,351.80	\$152,557.87	\$152,557.87
Q2 – 12/31/2025	\$776,837,502.51	\$155,367.50	\$307,925.37
Q3 – 03/31/2026			
Q4 – 06/30/2026			

Investment Management Fees to Baird Trust

COMMISSIONS

Period	Number of Trades	Commissions	Total
Q1 – 09/30/2025	31	\$5,220.60	\$5,220.60
Q2 – 12/31/2025	2	\$2,083.95	\$7,304.55
Q3 – 03/31/2026			
Q4 – 06/30/2026			

Commission to Lexington Investment Company

Investment Reports

Investment activity through 12/31/2025

Performance Overview

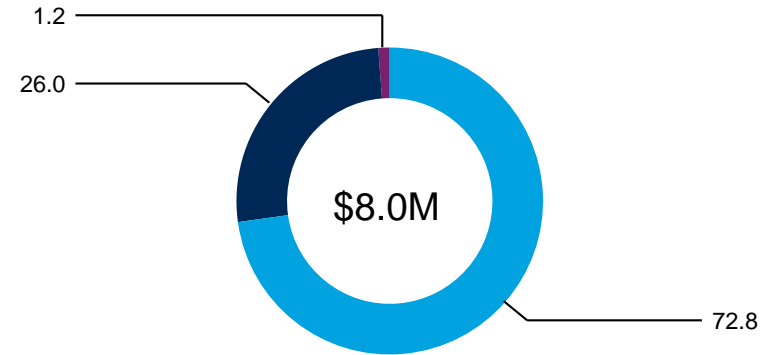
KY JUDICIAL RET HYBRID CASH BAL AGT

Ending: December 31, 2025

Managed Since: June 01, 2015

	Market Value	Fiscal Year to Date (6 Months)	1 Year	3 Years	5 Years	10 Years	Inception to Date 06/01/2015
Total Portfolio - Gross	8,009,510	10.00	21.27	20.82	12.91	12.49	11.58
Total Portfolio - Net	8,009,510	9.95	21.17	20.73	12.82	12.40	11.50
70% SP500 30% Bloomberg Int Govt Cr		8.47	14.65	17.48	10.42	11.16	10.38
Total Equity	5,827,993	12.62	26.81	26.79	17.21	16.17	15.01
S P 500 Index		11.00	17.88	23.01	14.42	14.82	13.75
Total Fixed Income	2,082,076	3.25	7.86	6.51	1.54	3.31	3.04
Bloomberg US Government/Credit Interm Bond		2.72	6.97	5.06	.96	2.29	2.13
Cash & Equivalents	99,441	2.01	4.46	5.57	3.67	2.34	2.21
3 Mos Treasury Bill Rate		2.04	4.29	4.99	3.41	2.28	2.16

	Market Value	% of Mkt Val	Estimated Annual Income	Current Yield
Total Equity	5,827,993	72.8	57,527.59	1.0
Total Fixed Income	2,082,076	26.0	92,488.75	4.4
Cash & Equivalents	99,441	1.2	3,476.62	3.5
Total	8,009,510	100.0	153,492.95	1.9



1 Month

Beginning Account Value	7,934,728.93
Net Contributions/Withdrawals	-167.03
Income Earned	21,646.88
Market Appreciation	53,301.12
Ending Account Value	8,009,509.90

Portfolio Holdings by Asset Class
KY JUDICIAL RET HYBRID CASH BAL AGT

Ending: December 31, 2025
 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	99,159.060	1.00	99,159.06	1.00	99,441.14	1.2	3.51	3,476.62	3.506
Total for Money Markets					99,159.06		99,441.14	1.2		3,476.62	3.506
Total: Cash & Equivalents					99,159.06		99,441.14	1.2		3,476.62	3.506
Total Equity											
Communication Services											
	ALPHABET INC CAP STK CL C	GOOG	1,585.000	138.33	219,250.22	313.80	497,373.00	6.2	.84	1,331.40	.268
	DISNEY WALT CO COM	DIS	1,558.000	135.57	211,214.71	113.77	177,253.66	2.2	1.50	2,337.00	1.318
	META PLATFORMS INC.	META	408.000	422.76	172,488.07	660.09	269,316.72	3.4	2.10	856.80	.318
	OMNICOM GROUP INC COM	OMC	1,681.000	78.62	132,156.59	80.75	137,085.55	1.7	3.20	5,379.20	3.963
Total for Communication Services					735,109.59		1,081,028.93	13.5		9,904.40	.917
Consumer Disc											
	AMAZON.COM INC COM	AMZN	611.000	187.46	114,540.14	230.82	141,031.02	1.8	.00	.00	.000
	CARMAX INC COM	KMX	1,362.000	91.79	125,014.49	38.64	52,627.68	.7	.00	.00	.000
	HOME DEPOT INC COM	HD	643.000	329.77	212,045.19	344.10	221,256.30	2.8	9.20	5,915.60	2.674
	O REILLY AUTOMOTIVE INC NEW COM	ORLY	1,782.000	49.25	87,760.58	91.21	162,536.22	2.0	.00	.00	.000
	TJX COS INC NEW COM	TJX	1,116.000	77.87	86,898.27	153.61	171,428.76	2.1	1.70	1,897.20	1.107
Total for Consumer Disc					626,258.67		748,879.98	9.4		7,812.80	1.043
Financials											
	BANK OF AMERICA CORP COM	BAC	1,555.000	39.70	61,737.32	55.00	85,525.00	1.1	1.12	1,741.60	2.036
	BERKSHIRE HATHAWAY INC DEL CL B NEW	BRK B	585.000	321.28	187,951.42	502.65	294,050.25	3.7	.00	.00	.000
	JPMORGAN CHASE & CO COM	JPM	1,378.000	166.13	228,931.46	322.22	444,019.16	5.5	6.00	8,268.00	1.862
	PROGRESSIVE CORP OH COM	PGR	1,182.000	126.46	149,475.98	227.72	269,165.04	3.4	.40	472.80	.176
	SCHWAB CHARLES CORP NEW COM	SCHW	2,757.000	68.24	188,139.75	99.91	275,451.87	3.4	1.08	2,977.56	1.081
	WELLS FARGO & CO NEW COM	WFC	1,914.000	62.61	119,828.13	93.20	178,384.80	2.2	1.80	3,445.20	1.931
Total for Financials					936,064.06		1,546,596.12	19.3		16,905.16	1.093
Health Care											

Portfolio Holdings by Asset Class
KY JUDICIAL RET HYBRID CASH BAL AGT

Ending: December 31, 2025
 Managed Since: June 01, 2015

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
DANAHER CORP COM	DHR	600.000	204.10	122,459.10	228.92	137,544.00	1.7	1.28	768.00	.559
JOHNSON & JOHNSON COM	JNJ	1,008.000	168.93	170,280.66	206.95	208,605.60	2.6	5.20	5,241.60	2.513
Total for Health Care				292,739.76		346,149.60	4.3		6,009.60	1.737
Industrials										
EXPEDITORS INTL WASH INC COM	EXPD	708.000	119.69	84,739.70	149.01	105,499.08	1.3	1.54	1,090.32	1.033
FASTENAL CO COM	FAST	2,728.000	29.48	80,425.30	40.13	109,474.64	1.4	.96	2,618.88	2.392
GE VERNOVA INC COM	GEV	439.000	126.55	55,557.30	653.57	286,917.25	3.6	1.25	548.75	.191
GE AEROSPACE	GE	1,080.000	86.39	93,300.65	308.03	333,061.20	4.2	1.44	1,555.20	.467
PARKER HANNIFIN CORP COM	PH	310.000	353.84	109,689.09	878.96	272,477.60	3.4	7.20	2,232.00	.819
UNION PAC CORP COM	UNP	406.000	226.15	91,815.49	231.32	93,915.92	1.2	5.52	2,241.12	2.386
Total for Industrials				515,527.53		1,201,345.69	15.1		10,286.27	.857
Information Tech										
APPLE INC COM	AAPL	1,248.000	161.46	201,502.24	271.86	339,281.28	4.2	1.04	1,297.92	.383
MICROSOFT CORP COM	MSFT	725.000	312.24	226,372.81	483.62	350,624.50	4.4	3.64	2,639.00	.753
TE CONNECTIVITY PLC ORD SHS	TEL	941.000	147.16	138,476.96	227.51	214,086.91	2.7	2.84	2,672.44	1.248
Total for Information Tech				566,352.01		903,992.69	11.3		6,609.36	.731
Total: Total Equity				3,672,051.62		5,827,993.01	72.9		57,527.59	.987
Total Fixed Income										
Taxable Bond Funds										
ISHARES INTERMEDIATE	GVI	1,380.000	106.79	147,369.09	107.35	148,143.00	1.8	373.10	5,148.78	3.476
ISHARES TRUST ISHARES 1-5 YEAR	IGSB	21,550.000	52.73	1,136,265.02	52.88	1,139,564.00	14.2	2.35	50,642.50	4.444
VANGUARD SCOTTSDALE FDS VANGUARD	VCIT	9,485.000	86.31	818,613.95	83.75	794,368.75	9.9	3.87	36,697.47	4.620
Total for Taxable Bond Funds				2,102,248.06		2,082,075.75	25.9		92,488.75	4.442
Total: Total Fixed Income				2,102,248.06		2,082,075.75	25.9		92,488.75	4.442
Total				5,873,458.74		8,009,509.90	100.0		153,492.95	1.917