

BRC Investment Management LLC
PORTFOLIO APPRAISAL
Leading Edge Investment Advisors, LLC
North Carolina Dept of State Treasury
Large Cap Value Account
July 31, 2015

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
COMMON STOCK							
2,540	agn	ALLERGAN PLC	277.60	705,092.57	331.15	841,121.00	3.3
4,210	amgn	AMGEN INC	129.91	546,903.00	176.59	743,443.90	2.9
6,310	aapl	APPLE INC	102.48	646,666.47	121.30	765,403.00	3.0
17,130	bk	BANK OF NEW YORK MELLON CORP	43.60	746,903.97	43.40	743,442.00	2.9
14,010	c	CITIGROUP INC	54.98	770,230.57	58.46	819,024.60	3.2
22,320	cms	CMS ENERGY CORPORATION	33.76	753,563.60	34.26	764,683.20	3.0
12,560	cmcsa	COMCAST CORPORATION	57.95	727,879.63	62.41	783,869.60	3.1
6,390	stz	CONSTELLATION BRANDS INC	87.20	557,199.69	120.02	766,927.80	3.0
11,000	etr	ENTERGY CORP	70.85	779,326.90	71.02	781,220.00	3.0
16,580	expd	EXPEDITORS INTL WASH INC	44.94	745,077.09	46.87	777,104.60	3.0
9,050	xom	EXXON MOBIL CORP.	85.29	771,855.50	79.21	716,850.50	2.8
4,920	gd	GENERAL DYNAMICS CORP	121.68	598,658.71	149.11	733,621.20	2.9
6,900	gild	GILEAD SCIENCES INC	109.63	756,420.09	117.86	813,234.00	3.2
3,700	gs	GOLDMAN SACHS GROUP INC	194.87	721,037.13	205.07	758,759.00	3.0
9,510	hca	HCA HOLDINGS INC	77.07	732,971.84	93.01	884,525.10	3.5
63,180	hban	HUNTINGTON BANCSHARES INC	11.71	739,964.16	11.67	737,310.60	2.9
20,360	kr	KROGER CO	23.30	474,301.47	39.24	798,926.40	3.1
6,270	lh	LABORATORY CORP OF AMERICA HLDGS COM NEW	107.23	672,323.32	127.29	798,108.30	3.1
9,270	lrcx	LAM RESEARCH CORP	82.53	765,020.25	76.87	712,584.90	2.8
14,000	len	LENNAR CORP	53.58	750,158.21	53.04	742,560.00	2.9
7,120	lyb	LYONDELLBASELL IND	104.65	745,077.38	93.83	668,069.60	2.6
14,780	mpc	MARATHON PETROLEUM CORPORATION	45.47	672,021.47	54.67	808,022.60	3.2
960	mkl	MARKEL CORP COM	790.02	758,419.48	889.75	854,160.00	3.3

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27,130	pgr	PROGRESSIVE CORP	27.15	736,532.98	30.50	827,465.00	3.2
41,300	qep	QEP RESOURCES INC	18.49	763,621.32	13.88	573,244.00	2.2
29,860	sc	SANTANDER CONSUMER USA HOLDINGS INC	24.80	740,429.46	24.18	722,014.80	2.8
5,770	sbny	SIGNATURE BANK	116.98	674,984.99	145.59	840,054.30	3.3
5,490	sivb	SVB FINL GROUP	142.18	780,593.45	143.10	785,619.00	3.1
21,200	syf	SYNCHRONY FINANCIAL	34.58	733,106.78	34.36	728,432.00	2.8
15,900	snps	SYNOPSIS INC	47.29	751,957.16	50.84	808,356.00	3.2
7,710	tso	TESORO PETROLEUM CORP	72.33	557,650.43	97.34	750,491.40	2.9
25,300	trn	TRINITY INDS INC COM	29.57	748,062.76	29.26	740,278.00	2.9
14,620	vz	VERIZON COMMUNICATIONS	50.33	735,770.51	46.79	684,069.80	2.7
				23,359,782.34		25,272,996.20	98.6
CASH AND EQUIVALENTS							
	divacc	Dividend Accrual Account		15,048.40		15,048.40	0.1
	mmf	Money Market Fund		348,515.53		348,515.53	1.4
	mmi	Money Market Interest Accrual		35.40		35.40	0.0
				363,599.33		363,599.33	1.4
TOTAL PORTFOLIO				23,723,381.67		25,636,595.53	100.0