BRC Investment Management LLC

PORTFOLIO APPRAISAL

Leading Edge Investment Advisors, LLC

North Carolina Dept of State Treasury

Large Cap Value Account

September 30, 2015

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
COMMON STOCK							
5,060	apd	AIR PRODUCTS AND CHEMICALS INC	139.90	707,897.04	127.58	645,554.80	2.8
17,690	aee	AMEREN CORP	41.90	741,260.53	42.27	747,756.30	3.2
4,210	amgn	AMGEN INC	129.91	546,903.00	138.32	582,327.20	2.5
6,310	aapl	APPLE INC	102.48	646,666.47	110.30	695,993.00	3.0
17,130	bk	BANK OF NEW YORK MELLON CORP	43.60	746,903.97	39.15	670,639.50	2.9
21,000	cbg	CBRE GROUP INC	33.26	698,560.80	32.00	672,000.00	2.9
22,320	cms	CMS ENERGY CORPORATION	33.76	753,563.60	35.32	788,342.40	3.4
15,420	cbsh	COMMERCE BANCSHARES INC	45.28	698,285.65	45.56	702,535.20	3.0
6,390	stz	CONSTELLATION BRANDS INC	87.20	557,199.69	125.21	800,091.90	3.4
17,310	dvn	DEVON ENERGY	37.52	649,556.02	37.09	642,027.90	2.8
16,580	expd	EXPEDITORS INTL WASH INC	44.94	745,077.09	47.05	780,089.00	3.4
4,920	gd	GENERAL DYNAMICS CORP	121.68	598,658.71	137.95	678,714.00	2.9
6,900	gild	GILEAD SCIENCES INC	109.63	756,420.09	98.19	677,511.00	2.9
63,180	hban	HUNTINGTON BANCSHARES INC	11.71	739,964.16	10.60	669,708.00	2.9
20,360	kr	KROGER CO	23.30	474,301.47	36.07	734,385.20	3.2
6,270	lh	LABORATORY CORP OF AMERICA HLDGS COM NEW	107.23	672,323.32	108.47	680,106.90	2.9
9,270	lrcx	LAM RESEARCH CORP	82.53	765,020.25	65.33	605,609.10	2.6
14,780	mpc	MARATHON PETROLEUM CORPORATION	45.47	672,021.47	46.33	684,757.40	3.0
3,700	mhk	MOHAWK INDS	197.29	729,978.55	181.79	672,623.00	2.9
9,890	ntrs	NORTHERN TRUST CORP	67.32	665,839.51	68.16	674,102.40	2.9
27,130	pgr	PROGRESSIVE CORP	27.15	736,532.98	30.64	831,263.20	3.6
41,300	qep	QEP RESOURCES INC	18.49	763,621.32	12.53	517,489.00	2.2

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29,860	sc	SANTANDER CONSUMER USA HOLDINGS INC	24.80	740,429.46	20.42	609,741.20	2.6
21,200	serv	SERVICEMASTER GLOBAL HOLDING INC	35.36	749,532.36	33.55	711,260.00	3.1
5,770	sbny	SIGNATURE BANK	116.98	674,984.99	137.56	793,721.20	3.4
7,070	syk	STRYKER CORP	97.16	686,893.63	94.10	665,287.00	2.9
17,310	sti	SUNTRUST BKS	38.58	667,733.71	38.24	661,934.40	2.9
21,200	syf	SYNCHRONY FINANCIAL	34.58	733,106.78	31.30	663,560.00	2.9
15,900	snps	SYNOPSYS INC	47.29	751,957.16	46.18	734,262.00	3.2
7,710	tso	TESORO PETROLEUM CORP	72.33	557,650.43	97.24	749,720.40	3.2
25,300	trn	TRINITY INDS INC COM	29.57	748,062.76	22.67	573,551.00	2.5
17,000	vntv	VANTIV INC CL A	44.09	749,536.80	44.92	763,640.00	3.3
14,620	vz	VERIZON COMMUNICATIONS	50.33	735,770.51	43.51	636,116.20	2.7
				22,862,214.28		22,716,419.80	97.9
CASH AND EQUIVALENTS							
	divacc	Dividend Accrual Account		13,888.95		13,888.95	0.1
	mmf	Money Market Fund		474,282.52		474,282.52	2.0
	mmi	Money Market Interest Accrual		67.20		67.20	0.0
				488,238.67		488,238.67	2.1
TOTAL PORTFOLIO				23,350,452.95		23,204,658.47	100.0