

361 Capital LLC
 TWR FOR SELECTED PERIODS
 ANNUALIZED
 NET OF FEES
 Leading Edge Investment Advisors, LLC
 North Carolina Dept of State Treasury
 Large Cap Value Account

28-Feb-17

	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Latest 3 Year	Latest 5 Year	Inception To Date
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Account	2.4	4.75	4.75	21.34	6.93	9.38	9.38
Russell 1000 Value	3.59	4.33	4.33	29.13	9.9	12	11.99

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	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Latest 3 Year	Latest 5 Year	Inception To Date
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Account	2.4	4.82	4.82	21.98	7.33	9.77	9.76
Russell 1000 Value	3.59	4.33	4.33	29.13	9.9	12	11.99
Russell 1000	3.87	5.96	5.96	25.53	10.19	12.77	12.77
Russell 1000 Growth	4.15	7.66	7.66	22.15	10.47	13.5	13.49

BRC Investment Management LLC
COMMISSION PURPOSE
Leading Edge Investment Advisors, LLC
North Carolina Dept of State Treasury
Large Cap Value Account
From 02-01-17 to 02-28-17

	Commission Amount -----	Avg. Commission Per Share -----	Percent of Total Commission -----
<u>Execution</u>			
BNY Convergenx		0.015	0.0%
Barclay's		0.030	0.0%
Cantor Fitzgerald		0.015	0.0%
Citigroup		0.030	0.0%
Credit Suisse	1,116.81	0.030	39.7%
Deutsche Bank		0.030	0.0%
Goldman Sachs	10.43	0.015	0.4%
JPMorgan		0.030	0.0%
Merrill Lynch		0.030	0.0%
Morgan Stanley	367.50	0.030	13.1%
Sanford C. Bernstein & Co.		0.030	0.0%
UBS		0.030	0.0%
Subtotal	1,494.74	0.030	53.1%
<u>Soft Dollars</u>			
Merrill Lynch	1,320.63	0.030	46.9%
Subtotal	1,320.63	0.030	46.9%
TOTAL	2,815.37	0.030	100.0%

361 Capital LLC
TRANSACTION SUMMARY
Leading Edge Investment Advisors, LLC
North Carolina Dept of State Treasury
Large Cap Value Account
From 02-01-17 To 02-28-17

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
wd	Dividend Accrual Account	02-01-17	02-01-17			caus	mmf	2,634.00	
wd	Dividend Accrual Account	02-01-17	02-01-17			caus	mmf	3,858.40	
wd	Money Market Interest Accrual	02-01-17	02-01-17			caus	mmf	233.75	
dv	PROGRESSIVE CORP	02-01-17	02-10-17			caus	divacc	8,278.53	
in	Money Market Fund	02-01-17	02-01-17			caus	mmf	0.67	
ac	BIOGEN INC	02-02-17	02-02-17	1,390 s		awus	client	34,084.50	2
li	BIOVERATIV INC	02-02-17	02-02-17	695		awus	client	34,084.50	1
dv	WELLTOWER INC	02-03-17	02-21-17			caus	divacc	5,759.40	
by	AMERICAN FINANCIAL GROUP INC	02-06-17	02-09-17	5,070		caus	mmf	460,992.29	1
sl	CHARLES SCHWAB CORPORATION	02-06-17	02-09-17	13,350 f		caus	mmf	531,589.41	1
dv	CONSTELLATION BRANDS INC	02-07-17	02-23-17			caus	divacc	1,032.00	
sl	BIOVERATIV INC	02-08-17	02-13-17	695 f		caus	mmf	30,130.02	1
wd	Dividend Accrual Account	02-10-17	02-10-17			caus	mmf	8,278.53	
dv	AMGEN INC	02-13-17	03-08-17			caus	divacc	2,875.00	
dv	CENTERPOINT ENERGY INC	02-14-17	03-10-17			caus	divacc	4,841.75	
dv	ZIONS BANCORPORATION	02-14-17	02-23-17			caus	divacc	901.60	
wd	Dividend Accrual Account	02-15-17	02-15-17			caus	mmf	1,885.30	
wd	Dividend Accrual Account	02-15-17	02-15-17			caus	mmf	2,094.00	
wd	Dividend Accrual Account	02-16-17	02-16-17			caus	mmf	1,761.20	
dv	MICROCHIP TECHNOLOGY INC	02-16-17	03-07-17			caus	divacc	2,527.00	
dv	APPLIED MATERIALS INC	02-17-17	03-15-17			caus	divacc	1,465.00	
dv	PRUDENTIAL FINANCIAL	02-17-17	03-16-17			caus	divacc	3,240.00	
wd	Dividend Accrual Account	02-21-17	02-21-17			caus	mmf	5,759.40	
wd	Dividend Accrual Account	02-23-17	02-23-17			caus	mmf	1,032.00	
wd	Dividend Accrual Account	02-23-17	02-23-17			caus	mmf	901.60	
by	ALLERGAN PLC	02-24-17	03-01-17	1,915		caus	mmf	469,045.74	2
sl	BIOMARIN PHARMACEUTICAL INC	02-24-17	03-01-17	4,700 f		caus	mmf	408,350.60	1

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From 02-01-17 To 02-28-17

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
sl	COMMSCOPE HOLDING CO INC	02-24-17	03-01-17	12,250	f	caus	mmf	456,242.51	1
sl	HORMEL FOODS CORP	02-24-17	03-01-17	11,090	f	caus	mmf	383,861.99	1
by	NETAPP INC	02-24-17	03-01-17	11,438		caus	mmf	468,704.08	2
by	PINNACLE FOODS INC	02-24-17	03-01-17	8,084		caus	mmf	465,476.72	1
dv	CULLEN/FROST BANKERS INC	02-24-17	03-15-17			caus	divacc	2,991.60	
by	NOBLE ENERGY INC	02-28-17	03-03-17	12,901		caus	mmf	470,311.12	1
sl	SM ENERGY CO	02-28-17	03-03-17	12,700	f	caus	mmf	312,935.14	2
dv	GOLDMAN SACHS GROUP INC	02-28-17	03-30-17			caus	divacc	1,534.00	
in	Money Market Fund	02-28-17	03-01-17			caus	mmi	370.74	

361 Capital LLC
PORTFOLIO APPRAISAL
Leading Edge Investment Advisors, LLC
North Carolina Dept of State Treasury
Large Cap Value Account
February 28, 2017

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
COMMON STOCK							
ENERGY							
3,200	cxo	CONCHO RESOURCES INC	133.43	426,988.48	132.45	423,840.00	1.6
10,000	dvn	DEVON ENERGY	40.44	404,433.00	43.36	433,600.00	1.6
4,520	fang	DIAMONDBACK ENERGY INC	94.70	428,027.28	100.86	455,887.20	1.7
14,800	gpor	GULFPORT ENGY	28.98	428,973.56	17.34	256,632.00	1.0
10,160	nfx	NEWFIELD EXPLORATION	41.36	420,212.52	36.46	370,433.60	1.4
12,901	nbl	NOBLE ENERGY INC	36.46	470,311.12	36.41	469,725.41	1.8
16,440	pten	PATTERSON UTI ENERGY COM	27.92	458,981.78	27.62	454,072.80	1.7
				3,037,927.74		2,864,191.01	10.9
MATERIALS							
4,880	alb	ALBEMARLE CORP	93.41	455,841.29	101.51	495,368.80	1.9
5,580	emn	EASTMAN CHEMICAL CO	72.83	406,412.60	80.25	447,795.00	1.7
				862,253.89		943,163.80	3.6
INDUSTRIALS							
4,390	de	DEERE & CO	103.91	456,170.61	109.49	480,661.10	1.8
2,350	hii	HUNTINGTON INGALLS INDUSTRIES INC	192.30	451,905.24	218.50	513,475.00	2.0
8,820	luv	SOUTHWEST AIRLS CO	51.75	456,392.66	57.80	509,796.00	1.9
9,160	spr	SPIRIT AEROSYSTEMS HLDGS INC CL A	44.07	403,662.88	61.61	564,347.60	2.1
4,210	uri	UNITED RENTALS INC	76.75	323,133.92	128.03	539,006.30	2.0
6,120	wm	WASTE MANAGEMENT	69.27	423,938.52	73.32	448,718.40	1.7
				2,515,203.83		3,056,004.40	11.6
CONSUMER DISCRETIONARY							
9,540	bby	BEST BUY CO INC	48.37	461,480.33	44.13	421,000.20	1.6
6,890	dri	DARDEN RESTAURANTS INC	62.43	430,175.08	74.68	514,545.20	2.0
3,350	lea	LEAR CORP	121.33	406,446.12	141.99	475,666.50	1.8
				1,298,101.53		1,411,211.90	5.4
CONSUMER STAPLES							
2,580	stz	CONSTELLATION BRANDS INC	87.20	224,972.65	158.81	409,729.80	1.6
3,610	ingr	INGREDION INC	120.77	435,988.00	120.89	436,412.90	1.7
8,084	pf	PINNACLE FOODS INC	57.58	465,476.72	57.13	461,838.92	1.8
8,240	syy	SYSCO CORP	52.23	430,351.30	52.72	434,412.80	1.7
				1,556,788.67		1,742,394.42	6.6
HEALTH CARE							
1,915	agn	ALLERGAN PLC	244.93	469,045.74	244.82	468,830.30	1.8
2,500	amgn	AMGEN INC	172.60	431,489.00	176.53	441,325.00	1.7
4,220	athn	ATHENAHEALTH INC	106.75	450,477.83	117.93	497,664.60	1.9

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8,940	bax	BAXTER INTERNATIONAL INC	37.84	338,321.78	50.92	455,224.80	1.7
1,390	biib	BIOGEN INC	289.85	402,896.33	288.60	401,154.00	1.5
3,960	celg	CELGENE CORP	103.31	409,096.12	123.51	489,099.60	1.9
				2,501,326.80		2,753,298.30	10.5
FINANCIALS							
5,070	afg	AMERICAN FINANCIAL GROUP INC	90.93	460,992.29	94.06	476,884.20	1.8
19,821	bac	BANK of AMERICA CORP	16.61	329,155.26	24.68	489,182.28	1.9
11,900	bku	BANKUNITED INC	38.26	455,245.21	39.63	471,597.00	1.8
26,400	cim	CHIMERA INVESTMENT CORP	16.31	430,708.08	19.24	507,936.00	1.9
12,580	cfg	CITIZENS FINANCIAL GROUP	22.48	282,847.46	37.37	470,114.60	1.8
5,540	cfr	CULLEN/FROST BANKERS INC	76.35	422,988.97	92.47	512,283.80	1.9
12,100	etfc	E TRADE FINANCIAL CORP	37.26	450,825.43	34.51	417,571.00	1.6
2,360	gs	GOLDMAN SACHS GROUP INC	177.12	418,014.76	248.06	585,421.60	2.2
5,310	jpm	JPMORGAN CHASE & CO	85.56	454,311.05	90.62	481,192.20	1.8
10,470	ms	MORGAN STLY DEAN WTR	43.98	460,520.86	45.67	478,164.90	1.8
8,630	pfg	PRINCIPAL FINANCIAL GROUP INC	48.41	417,791.25	62.54	539,720.20	2.1
12,160	pgr	PROGRESSIVE CORP	37.93	461,194.75	39.18	476,428.80	1.8
4,320	pru	PRUDENTIAL FINANCIAL	104.22	450,220.03	110.54	477,532.80	1.8
13,580	snv	SYNOVUS FINANCIAL CORP	31.54	428,296.63	42.22	573,347.60	2.2
12,550	udr	UDR INC	35.66	447,480.29	36.50	458,075.00	1.7
6,620	hcn	WELLTOWER INC	68.63	454,333.91	70.38	465,915.60	1.8
11,270	zion	ZIONS BANCORPORATION	29.25	329,620.45	44.90	506,023.00	1.9
				7,154,546.68		8,387,390.58	31.9
INFORMATION TECHNOLOGY							
14,650	amat	APPLIED MATERIALS INC	20.09	294,378.57	36.22	530,623.00	2.0
7,000	mchp	MICROCHIP TECHNOLOGY INC	61.84	432,904.50	72.52	507,640.00	1.9
11,438	ntap	NETAPP INC	40.98	468,704.08	41.83	478,451.54	1.8
7,970	vntv	VANTIV INC CL A	44.09	351,400.49	65.38	521,078.60	2.0
6,390	wdc	WESTERN DIGITAL	72.16	461,128.60	76.88	491,263.20	1.9
				2,008,516.23		2,529,056.34	9.6
TELECOMMUNICATION SERVICES							
8,420	tmus	T-MOBILE US INC	49.46	416,444.78	62.53	526,502.60	2.0
12,600	zayo	ZAYO GROUP HOLDINGS INC	33.48	421,821.54	31.52	397,152.00	1.5
				838,266.32		923,654.60	3.5

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UTILITIES							
18,100	cnp	CENTERPOINT ENERGY INC	23.09	417,948.91	27.32	494,492.00	1.9
4,600	dte	DTE ENERGY COMPANY	97.65	449,180.80	101.38	466,348.00	1.8
9,970	peg	PUBLIC SERVICE ENTERPRISE GROUP INC	43.44	433,131.70	45.98	458,420.60	1.7
				<u>1,300,261.41</u>		<u>1,419,260.60</u>	<u>5.4</u>
				23,073,193.10		26,029,625.95	98.9
CASH AND EQUIVALENTS							
	divacc	Dividend Accrual Account		19,474.35		19,474.35	0.1
	mmf	Money Market Fund		277,291.02		277,291.02	1.1
	mmi	Money Market Interest Accrual		370.74		370.74	0.0
				<u>297,136.11</u>		<u>297,136.11</u>	<u>1.1</u>
TOTAL PORTFOLIO				23,370,329.21		26,326,762.06	100.0