BRC Investment Management LLC

PORTFOLIO APPRAISAL

Leading Edge Investment Advisors, LLC
Employees Retirement System of Texas
Large Cap Value Account

October 31, 2015

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
COMMON STOCK							
2,110	apd	AIR PRODUCTS AND CHEMICALS INC	139.90	295,190.27	138.98	293,247.80	2.8
7,380	aee	AMEREN CORP	41.90	309,242.66	43.68	322,358.40	3.1
1,750	amgn	AMGEN INC	129.91	227,334.98	158.18	276,815.00	2.7
2,620	aapl	APPLE INC	102.48	268,504.94	119.50	313,090.00	3.0
3,870	cof	CAPITAL ONE FINL CORP	79.33	307,007.87	78.90	305,343.00	2.9
8,800	cbg	CBRE GROUP INC	33.30	293,032.08	37.28	328,064.00	3.2
9,310	cms	CMS ENERGY CORPORATION	33.40	310,968.90	36.07	335,811.70	3.2
2,670	stz	CONSTELLATION BRANDS INC	87.44	233,465.93	134.80	359,916.00	3.5
7,220	dvn	DEVON ENERGY	37.52	270,929.78	41.93	302,734.60	2.9
6,920	expd	EXPEDITORS INTL WASH INC	44.95	311,029.35	49.79	344,546.80	3.3
4,750	frc	FIRST REPUBLIC BANK	64.42	305,996.43	65.31	310,222.50	3.0
2,050	gd	GENERAL DYNAMICS CORP	122.02	250,142.84	148.58	304,589.00	2.9
2,880	gild	GILEAD SCIENCES INC	109.63	315,723.17	108.13	311,414.40	3.0
26,370	hban	HUNTINGTON BANCSHARES INC	11.71	308,845.44	10.97	289,278.90	2.8
8,960	intc	INTEL CORP	34.45	308,683.65	33.86	303,385.60	2.9
8,500	kr	KROGER CO	24.31	206,618.82	37.80	321,300.00	3.1
2,610	lh	LABORATORY CORP OF AMERICA HLDGS COM NEW	107.23	279,866.64	122.74	320,351.40	3.1
6,160	mpc	MARATHON PETROLEUM CORPORATION	45.47	280,084.73	51.80	319,088.00	3.1
1,545	mhk	MOHAWK INDS	197.29	304,815.37	195.50	302,047.50	2.9
5,540	ndaq	NASDAQ INC	52.70	291,960.03	57.89	320,710.60	3.1
9,480	pgr	PROGRESSIVE CORP	27.16	257,456.89	33.13	314,072.40	3.0
17,200	qep	QEP RESOURCES INC	18.49	318,021.57	15.46	265,912.00	2.6

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12,460	sc	SANTANDER CONSUMER USA HOLDINGS INC	24.80	308,966.88	18.01	224,404.60	2.2
8,850	serv	SERVICEMASTER GLOBAL HOLDING INC	35.36	312,894.41	35.65	315,502.50	3.0
2,400	sbny	SIGNATURE BANK	116.98	280,756.32	148.92	357,408.00	3.4
2,950	syk	STRYKER CORP	97.16	286,610.50	95.62	282,079.00	2.7
7,220	sti	SUNTRUST BKS	38.58	278,511.94	41.52	299,774.40	2.9
8,850	syf	SYNCHRONY FINANCIAL	34.58	306,037.49	30.76	272,226.00	2.6
6,640	snps	SYNOPSYS INC	46.98	311,971.10	49.98	331,867.20	3.2
3,220	tso	TESORO PETROLEUM CORP	72.33	232,896.80	106.93	344,314.60	3.3
10,500	trn	TRINITY INDS INC COM	29.51	309,835.13	27.07	284,235.00	2.7
7,050	vntv	VANTIV INC CL A	44.09	310,837.32	50.15	353,557.50	3.4
6,100	vz	VERIZON COMMUNICATIONS	50.33	306,990.43	46.88	285,968.00	2.8
				9,501,230.66		10,215,636.40	98.6
CASH AND EQUIVALENTS							
	divacc	Dividend Accrual Account		6,570.10		6,570.10	0.1
	mmf	Money Market Fund		137,456.45		137,456.45	1.3
				144,026.55		144,026.55	1.4
TOTAL PORTFOLIO				9,645,257.21		10,359,662.95	100.0