

New Century Investment Management, Inc.  
**PORTFOLIO APPRAISAL**  
*Leading Edge Investment Advisors, LLC CalSTRS*  
*ilcg3le2/State Street TCH6/CAPIS 3PF04K56*  
May 31, 2015

| Quantity                    | Security                                    | Unit<br>Cost | Total<br>Cost       | Price      | Market<br>Value     | Pct.<br>Assets |
|-----------------------------|---------------------------------------------|--------------|---------------------|------------|---------------------|----------------|
| <b>CASH AND EQUIVALENTS</b> |                                             |              |                     |            |                     |                |
|                             | Accrued Dividends                           |              | 73,572.00           |            | 73,572.00           | 0.1            |
|                             | Accrued Interest                            |              | 377.75              |            | 377.75              | 0.0            |
|                             | Cash and Cash<br>Equivalents                |              | 1,590,704.32        |            | 1,590,704.32        | 1.5            |
|                             |                                             |              | <u>1,664,654.07</u> |            | <u>1,664,654.07</u> | <u>1.6</u>     |
| <b>COMMON STOCK</b>         |                                             |              |                     |            |                     |                |
| 7,400                       | ACTAVIS PLC (SHS)                           | 184.03       | 1,361,813.47        | 306.81     | 2,270,394.00        | 2.1            |
| 44,100                      | ACTIVISION<br>BLIZZARD INC                  | 17.95        | 791,595.19          | 25.26      | 1,113,966.00        | 1.0            |
| 10,300                      | AETNA INC NEW                               | 68.74        | 707,981.59          | 117.97     | 1,215,091.00        | 1.1            |
| 35,200                      | AKAMAI<br>TECHNOLOGIES INC                  | 62.62        | 2,204,387.96        | 76.27      | 2,684,704.00        | 2.5            |
| 162,500                     | ALCOA INC                                   | 17.01        | 2,764,509.98        | 12.50      | 2,031,250.00        | 1.9            |
| 56,600                      | AMERICAN AIRLS<br>GROUP INC                 | 20.96        | 1,186,388.71        | 42.37      | 2,398,142.00        | 2.3            |
| 38,400                      | APPLE INC                                   | 85.59        | 3,286,774.25        | 130.28     | 5,002,752.00        | 4.7            |
| 9,100                       | BAIDU INC (SPON<br>ADR REP A)               | 237.52       | 2,161,474.48        | 197.40     | 1,796,340.00        | 1.7            |
| 12,800                      | BAKER HUGHES INC                            | 69.45        | 888,939.53          | 64.46      | 825,088.00          | 0.8            |
| 30,100                      | BED BATH &<br>BEYOND INC                    | 73.56        | 2,214,278.44        | 71.32      | 2,146,732.00        | 2.0            |
| 4                           | BERKSHIRE<br>HATHAWAY INC<br>DEL (CL A)     | 189,209.44   | 756,837.78          | 214,800.00 | 859,200.00          | 0.8            |
| 1,100                       | BERKSHIRE<br>HATHAWAY INC<br>DEL (CL B NEW) | 144.45       | 158,891.05          | 143.00     | 157,300.00          | 0.1            |
| 3,100                       | BIOGEN INC                                  | 249.59       | 773,725.27          | 396.99     | 1,230,669.00        | 1.2            |
| 29,400                      | CELGENE CORP                                | 53.40        | 1,570,104.01        | 114.44     | 3,364,536.00        | 3.2            |
| 28,500                      | CHECK POINT<br>SOFTWARE TECH LT<br>(ORD)    | 76.53        | 2,181,005.73        | 84.72      | 2,414,520.00        | 2.3            |
| 76,400                      | CONAGRA FOODS<br>INC                        | 35.76        | 2,732,029.68        | 38.61      | 2,949,804.00        | 2.8            |
| 24,000                      | CONSTELLATION<br>BRANDS INC (CL A)          | 62.00        | 1,487,906.42        | 117.89     | 2,829,360.00        | 2.7            |
| 3,200                       | CSX CORP                                    | 36.90        | 118,070.69          | 34.08      | 109,056.00          | 0.1            |
| 24,300                      | CVS HEALTH CORP                             | 90.50        | 2,199,169.14        | 102.38     | 2,487,834.00        | 2.3            |
| 52,500                      | DELTA AIRLINES<br>INC DEL (COM NEW)         | 23.33        | 1,224,703.34        | 42.92      | 2,253,300.00        | 2.1            |

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May 31, 2015

| Quantity | Security                            | Unit<br>Cost | Total<br>Cost | Price  | Market<br>Value | Pct.<br>Assets |
|----------|-------------------------------------|--------------|---------------|--------|-----------------|----------------|
| 62,700   | DIAMOND RESORTS<br>INTL INC         | 24.75        | 1,551,756.76  | 31.10  | 1,949,970.00    | 1.8            |
| 20,600   | DISNEY WALT CO<br>(COM DISNEY)      | 85.43        | 1,759,864.64  | 110.37 | 2,273,622.00    | 2.1            |
| 38,400   | DR PEPPER SNAPPLE<br>GROUP INC      | 63.92        | 2,454,635.46  | 76.64  | 2,942,976.00    | 2.8            |
| 13,000   | EOG RES INC                         | 78.36        | 1,018,696.04  | 88.69  | 1,152,970.00    | 1.1            |
| 25,200   | FACEBOOK INC (CL<br>A)              | 60.86        | 1,533,637.89  | 79.19  | 1,995,588.00    | 1.9            |
| 14,200   | FLEETCOR<br>TECHNOLOGIES INC        | 113.75       | 1,615,221.92  | 152.14 | 2,160,388.00    | 2.0            |
| 28,000   | GILEAD SCIENCES<br>INC              | 76.70        | 2,147,529.83  | 112.27 | 3,143,560.00    | 3.0            |
| 92,400   | HANESBRANDS INC                     | 13.89        | 1,283,254.75  | 31.86  | 2,943,864.00    | 2.8            |
| 8,700    | HARMAN INTL INDS<br>INC             | 107.09       | 931,686.66    | 120.52 | 1,048,524.00    | 1.0            |
| 40,700   | HCA HOLDINGS INC                    | 67.66        | 2,753,563.50  | 81.83  | 3,330,481.00    | 3.1            |
| 9,900    | INTERCONTINENTAL<br>EXCHANGE IN     | 219.57       | 2,173,767.55  | 236.78 | 2,344,122.00    | 2.2            |
| 21,200   | LANNETT CO INC                      | 44.21        | 937,331.76    | 55.63  | 1,179,356.00    | 1.1            |
| 28,500   | LG DISPLAY CO LTD<br>(SPON ADR REP) | 15.65        | 446,036.20    | 13.21  | 376,485.00      | 0.4            |
| 29,000   | MAGNA INTL INC                      | 53.33        | 1,546,680.37  | 57.51  | 1,667,790.00    | 1.6            |
| 66,900   | MICRON<br>TECHNOLOGY INC            | 19.52        | 1,306,166.80  | 27.93  | 1,868,517.00    | 1.8            |
| 12,900   | MKS INSTRUMENT<br>INC               | 36.09        | 465,586.80    | 37.71  | 486,459.00      | 0.5            |
| 28,100   | NIKE INC (CL B)                     | 96.96        | 2,724,666.11  | 101.67 | 2,856,927.00    | 2.7            |
| 11,100   | NORTHROP<br>GRUMMAN CORP            | 97.40        | 1,081,158.81  | 159.18 | 1,766,898.00    | 1.7            |
| 12,100   | O REILLY<br>AUTOMOTIVE INC<br>NEW   | 180.06       | 2,178,759.44  | 219.53 | 2,656,313.00    | 2.5            |
| 20,800   | PACKAGING CORP<br>AMER              | 44.42        | 923,873.49    | 69.18  | 1,438,944.00    | 1.4            |
| 43,400   | PG&E CORP                           | 51.15        | 2,219,998.59  | 53.47  | 2,320,598.00    | 2.2            |
| 38,100   | PILGRIMS PRIDE<br>CORP NEW          | 31.52        | 1,201,087.00  | 25.58  | 974,598.00      | 0.9            |
| 46,200   | QORVO INC                           | 43.03        | 1,987,844.07  | 82.15  | 3,795,330.00    | 3.6            |
| 21,200   | SANDERSON FARMS<br>INC              | 91.90        | 1,948,226.36  | 81.53  | 1,728,436.00    | 1.6            |
| 42,300   | SKYWORKS<br>SOLUTIONS INC           | 51.74        | 2,188,405.42  | 109.36 | 4,625,928.00    | 4.4            |

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May 31, 2015

| Quantity               | Security                   | Unit<br>Cost | Total<br>Cost        | Price  | Market<br>Value       | Pct.<br>Assets |
|------------------------|----------------------------|--------------|----------------------|--------|-----------------------|----------------|
| 9,800                  | SNAP ON INC                | 135.78       | 1,330,681.40         | 155.40 | 1,522,920.00          | 1.4            |
| 22,100                 | STEEL DYNAMICS<br>INC      | 21.98        | 485,782.81           | 21.81  | 482,001.00            | 0.5            |
| 1,200                  | THE KROGER CO              | 59.73        | 71,679.08            | 72.80  | 87,360.00             | 0.1            |
| 14,100                 | TRAVELERS<br>COMPANIES INC | 89.90        | 1,267,525.61         | 101.12 | 1,425,792.00          | 1.3            |
| 34,700                 | TYSON FOODS INC<br>(CL A)  | 42.71        | 1,482,119.45         | 42.45  | 1,473,015.00          | 1.4            |
| 9,000                  | UNION PAC CORP             | 84.03        | 756,311.22           | 100.91 | 908,190.00            | 0.9            |
| 38,100                 | UNITED CONTL<br>HLDGS INC  | 58.34        | 2,222,742.59         | 54.59  | 2,079,879.00          | 2.0            |
| 13,200                 | UNITED RENTALS<br>INC      | 89.44        | 1,180,640.24         | 88.91  | 1,173,612.00          | 1.1            |
| 24,000                 | WESTERN UN CO              | 18.28        | 438,810.24           | 21.95  | 526,800.00            | 0.5            |
| 38,000                 | YAHOO INC                  | 30.22        | 1,148,383.56         | 42.93  | 1,631,530.00          | 1.5            |
|                        |                            |              | 81,534,699.13        |        | 104,479,781.00        | 98.4           |
| <b>TOTAL PORTFOLIO</b> |                            |              | <b>83,199,353.20</b> |        | <b>106,144,435.07</b> | <b>100.0</b>   |

New Century Investment Management, Inc.  
**PORTFOLIO APPRAISAL - SETTLED TRADES**  
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May 31, 2015

| Quantity                    | Security                                    | Unit<br>Cost | Total<br>Cost | Price      | Market<br>Value | Pct.<br>Assets |
|-----------------------------|---------------------------------------------|--------------|---------------|------------|-----------------|----------------|
| <b>CASH AND EQUIVALENTS</b> |                                             |              |               |            |                 |                |
|                             | Cash and Cash<br>Equivalents                |              | 1,590,704.32  |            | 1,590,704.32    | 1.5            |
| <b>COMMON STOCK</b>         |                                             |              |               |            |                 |                |
| 7,400                       | ACTAVIS PLC (SHS)                           | 184.03       | 1,361,813.47  | 306.81     | 2,270,394.00    | 2.1            |
| 44,100                      | ACTIVISION<br>BLIZZARD INC                  | 17.95        | 791,595.19    | 25.26      | 1,113,966.00    | 1.1            |
| 10,300                      | AETNA INC NEW                               | 68.74        | 707,981.59    | 117.97     | 1,215,091.00    | 1.1            |
| 35,200                      | AKAMAI<br>TECHNOLOGIES INC                  | 62.62        | 2,204,387.96  | 76.27      | 2,684,704.00    | 2.5            |
| 162,500                     | ALCOA INC                                   | 17.01        | 2,764,509.98  | 12.50      | 2,031,250.00    | 1.9            |
| 56,600                      | AMERICAN AIRLS<br>GROUP INC                 | 20.96        | 1,186,388.71  | 42.37      | 2,398,142.00    | 2.3            |
| 38,400                      | APPLE INC                                   | 85.59        | 3,286,774.25  | 130.28     | 5,002,752.00    | 4.7            |
| 9,100                       | BAIDU INC (SPON<br>ADR REP A)               | 237.52       | 2,161,474.48  | 197.40     | 1,796,340.00    | 1.7            |
| 12,800                      | BAKER HUGHES INC                            | 69.45        | 888,939.53    | 64.46      | 825,088.00      | 0.8            |
| 30,100                      | BED BATH &<br>BEYOND INC                    | 73.56        | 2,214,278.44  | 71.32      | 2,146,732.00    | 2.0            |
| 4                           | BERKSHIRE<br>HATHAWAY INC<br>DEL (CL A)     | 189,209.44   | 756,837.78    | 214,800.00 | 859,200.00      | 0.8            |
| 1,100                       | BERKSHIRE<br>HATHAWAY INC<br>DEL (CL B NEW) | 144.45       | 158,891.05    | 143.00     | 157,300.00      | 0.1            |
| 3,100                       | BIOGEN INC                                  | 249.59       | 773,725.27    | 396.99     | 1,230,669.00    | 1.2            |
| 29,400                      | CELGENE CORP                                | 53.40        | 1,570,104.01  | 114.44     | 3,364,536.00    | 3.2            |
| 28,500                      | CHECK POINT<br>SOFTWARE TECH LT<br>(ORD)    | 76.53        | 2,181,005.73  | 84.72      | 2,414,520.00    | 2.3            |
| 76,400                      | CONAGRA FOODS<br>INC                        | 35.76        | 2,732,029.68  | 38.61      | 2,949,804.00    | 2.8            |
| 24,000                      | CONSTELLATION<br>BRANDS INC (CL A)          | 62.00        | 1,487,906.42  | 117.89     | 2,829,360.00    | 2.7            |
| 3,200                       | CSX CORP                                    | 36.90        | 118,070.69    | 34.08      | 109,056.00      | 0.1            |
| 24,300                      | CVS HEALTH CORP                             | 90.50        | 2,199,169.14  | 102.38     | 2,487,834.00    | 2.3            |
| 52,500                      | DELTA AIRLINES<br>INC DEL (COM NEW)         | 23.33        | 1,224,703.34  | 42.92      | 2,253,300.00    | 2.1            |
| 62,700                      | DIAMOND RESORTS<br>INTL INC                 | 24.75        | 1,551,756.76  | 31.10      | 1,949,970.00    | 1.8            |
| 20,600                      | DISNEY WALT CO<br>(COM DISNEY)              | 85.43        | 1,759,864.64  | 110.37     | 2,273,622.00    | 2.1            |

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May 31, 2015

| Quantity | Security                            | Unit<br>Cost | Total<br>Cost | Price  | Market<br>Value | Pct.<br>Assets |
|----------|-------------------------------------|--------------|---------------|--------|-----------------|----------------|
| 38,400   | DR PEPPER SNAPPLE<br>GROUP INC      | 63.92        | 2,454,635.46  | 76.64  | 2,942,976.00    | 2.8            |
| 13,000   | EOG RES INC                         | 78.36        | 1,018,696.04  | 88.69  | 1,152,970.00    | 1.1            |
| 25,200   | FACEBOOK INC (CL<br>A)              | 60.86        | 1,533,637.89  | 79.19  | 1,995,588.00    | 1.9            |
| 14,200   | FLEETCOR<br>TECHNOLOGIES INC        | 113.75       | 1,615,221.92  | 152.14 | 2,160,388.00    | 2.0            |
| 28,000   | GILEAD SCIENCES<br>INC              | 76.70        | 2,147,529.83  | 112.27 | 3,143,560.00    | 3.0            |
| 92,400   | HANESBRANDS INC                     | 13.89        | 1,283,254.75  | 31.86  | 2,943,864.00    | 2.8            |
| 8,700    | HARMAN INTL INDS<br>INC             | 107.09       | 931,686.66    | 120.52 | 1,048,524.00    | 1.0            |
| 40,700   | HCA HOLDINGS INC                    | 67.66        | 2,753,563.50  | 81.83  | 3,330,481.00    | 3.1            |
| 9,900    | INTERCONTINENTAL<br>EXCHANGE IN     | 219.57       | 2,173,767.55  | 236.78 | 2,344,122.00    | 2.2            |
| 21,200   | LANNETT CO INC                      | 44.21        | 937,331.76    | 55.63  | 1,179,356.00    | 1.1            |
| 28,500   | LG DISPLAY CO LTD<br>(SPON ADR REP) | 15.65        | 446,036.20    | 13.21  | 376,485.00      | 0.4            |
| 29,000   | MAGNA INTL INC                      | 53.33        | 1,546,680.37  | 57.51  | 1,667,790.00    | 1.6            |
| 66,900   | MICRON<br>TECHNOLOGY INC            | 19.52        | 1,306,166.80  | 27.93  | 1,868,517.00    | 1.8            |
| 12,900   | MKS INSTRUMENT<br>INC               | 36.09        | 465,586.80    | 37.71  | 486,459.00      | 0.5            |
| 28,100   | NIKE INC (CL B)                     | 96.96        | 2,724,666.11  | 101.67 | 2,856,927.00    | 2.7            |
| 11,100   | NORTHROP<br>GRUMMAN CORP            | 97.40        | 1,081,158.81  | 159.18 | 1,766,898.00    | 1.7            |
| 12,100   | O REILLY<br>AUTOMOTIVE INC<br>NEW   | 180.06       | 2,178,759.44  | 219.53 | 2,656,313.00    | 2.5            |
| 20,800   | PACKAGING CORP<br>AMER              | 44.42        | 923,873.49    | 69.18  | 1,438,944.00    | 1.4            |
| 43,400   | PG&E CORP                           | 51.15        | 2,219,998.59  | 53.47  | 2,320,598.00    | 2.2            |
| 38,100   | PILGRIMS PRIDE<br>CORP NEW          | 31.52        | 1,201,087.00  | 25.58  | 974,598.00      | 0.9            |
| 46,200   | QORVO INC                           | 43.03        | 1,987,844.07  | 82.15  | 3,795,330.00    | 3.6            |
| 21,200   | SANDERSON FARMS<br>INC              | 91.90        | 1,948,226.36  | 81.53  | 1,728,436.00    | 1.6            |
| 42,300   | SKYWORKS<br>SOLUTIONS INC           | 51.74        | 2,188,405.42  | 109.36 | 4,625,928.00    | 4.4            |
| 9,800    | SNAP ON INC                         | 135.78       | 1,330,681.40  | 155.40 | 1,522,920.00    | 1.4            |
| 22,100   | STEEL DYNAMICS<br>INC               | 21.98        | 485,782.81    | 21.81  | 482,001.00      | 0.5            |
| 1,200    | THE KROGER CO                       | 59.73        | 71,679.08     | 72.80  | 87,360.00       | 0.1            |

New Century Investment Management, Inc.  
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*Leading Edge Investment Advisors, LLC CalSTRS*  
*ilcg3le2/State Street TCH6/CAPIS 3PF04K56*  
May 31, 2015

| Quantity               | Security                   | Unit<br>Cost | Total<br>Cost        | Price  | Market<br>Value       | Pct.<br>Assets |
|------------------------|----------------------------|--------------|----------------------|--------|-----------------------|----------------|
| 14,100                 | TRAVELERS<br>COMPANIES INC | 89.90        | 1,267,525.61         | 101.12 | 1,425,792.00          | 1.3            |
| 34,700                 | TYSON FOODS INC<br>(CL A)  | 42.71        | 1,482,119.45         | 42.45  | 1,473,015.00          | 1.4            |
| 9,000                  | UNION PAC CORP             | 84.03        | 756,311.22           | 100.91 | 908,190.00            | 0.9            |
| 38,100                 | UNITED CONTL<br>HLDGS INC  | 58.34        | 2,222,742.59         | 54.59  | 2,079,879.00          | 2.0            |
| 13,200                 | UNITED RENTALS<br>INC      | 89.44        | 1,180,640.24         | 88.91  | 1,173,612.00          | 1.1            |
| 24,000                 | WESTERN UN CO              | 18.28        | 438,810.24           | 21.95  | 526,800.00            | 0.5            |
| 38,000                 | YAHOO INC                  | 30.22        | 1,148,383.56         | 42.93  | 1,631,530.00          | 1.5            |
|                        |                            |              | 81,534,699.13        |        | 104,479,781.00        | 98.5           |
| <b>TOTAL PORTFOLIO</b> |                            |              | <b>83,125,403.45</b> |        | <b>106,070,485.32</b> | <b>100.0</b>   |