

Paradigm Asset Management Company, LLC

Style Portfolio Investment Summary
Leading Edge - North Carolina Retirement System

September 30, 2015

Paradigm Asset Management Company, LLC
Leading Edge - North Carolina Retirement System
September 30, 2015

PORTFOLIO COMPOSITION

CHANGE IN PORTFOLIO

	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>		
Equities	16,512,076.00	98.1	1.2	Portfolio Value on 12-31-14	18,224,797.02
Fixed Income	0.00	0.0	0.0	Net Additions/Withdrawals	-52,214.35
Cash & Equivalents	305,255.97	1.8	0.0	Realized Gains	-158,025.24
Other	0.00	0.0	0.0	Unrealized Gains	-1,488,823.71
				Income Received	291,598.26
Total	16,817,331.97	100.0	1.2	Portfolio Value on 09-30-15	16,817,331.97

TIME WEIGHTED RETURN GROSS

	<u>Month To Date</u>	<u>First Quarter</u>	<u>Second Quarter</u>	<u>Quarter To Date</u>	<u>Year To Date</u>	<u>Last 12 Months</u>	<u>Inception To Date</u>
Account	-2.17	0.32	-1.11	-6.70	-7.45	-1.24	26.81
Russell 1000 Value	-3.01	-0.72	0.10	-8.39	-8.95	-4.42	20.38

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Equities	16,512,076.00	98.1	1.2	Portfolio Value on 12-31-14	18,224,797.02
Fixed Income	0.00	0.0	0.0	Net Additions/Withdrawals	0.00
Cash & Equivalents	305,255.97	1.8	0.0	Realized Gains	-158,025.24
Other	0.00	0.0	0.0	Unrealized Gains	-1,488,823.71
				Income Received	291,598.26
				Management Fees	-52,214.35
Total	16,817,331.97	100.0	1.2	Portfolio Value on 09-30-15	16,817,331.97
				Management Fees Paid By Client	-11,427.17
				Total Fees	-63,641.52

TIME WEIGHTED RETURN NET

	<u>Month To Date</u>	<u>First Quarter</u>	<u>Second Quarter</u>	<u>Quarter To Date</u>	<u>Year To Date</u>	<u>Last 12 Months</u>	<u>Inception To Date</u>
Account	-2.24	0.17	-1.26	-6.77	-7.78	-1.73	25.21
Russell 1000 Value	-3.01	-0.72	0.10	-8.39	-8.95	-4.42	20.38

September 30, 2015	PARADIGM		Custodian		DIFFERENCE	
	COST	MARKET	COST	MARKET	COST	MARKET*
Common & Preferred Stock	\$ 16,762,146.58	\$ 16,512,076.00	\$ 16,769,333.00	\$ 16,512,076.00	\$ (7,186.42)	\$ -
Cash & Cash Equivalents**	\$ 305,255.97	\$ 305,255.97	\$ 289,162.03	\$ 289,162.03	\$ 16,093.94	\$ 16,093.94
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receivable/(Payable) Pending Trades	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receivable/(Payable) FX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Interest	\$ -	\$ -	\$ 33.99	\$ 33.99	\$ (33.99)	\$ (33.99)
Accrued Dividends	\$ -	\$ -	\$ 16,059.95	\$ 16,059.95	\$ (16,059.95)	\$ (16,059.95)
Accrued Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tax Reclaims	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash/Other Subtotal	\$ 305,255.97	\$ 305,255.97	\$ 305,255.97	\$ 305,255.97	\$ -	\$ -
Total	\$ 17,067,402.55	\$ 16,817,331.97	\$ 17,074,588.97	\$ 16,817,331.97	\$ (7,186.42)	\$ -

****Paradigm's Cash Equivalents includes all other short term receivables/payables**

----- Paradigm -----			----- Custodian -----			----- Differences -----				
Security	Cusip	Quantity	Total Cost	Market Value	Quantity	Total Cost	Market Value	Quantity	Total Cost	Market Value
								0	0	0
								0	0	0
Total Difference:								0	0	0

Paradigm Asset Management Company, LLC
PORTFOLIO APPRAISAL
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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
COMMON STOCK									
BASIC MAT'LS									
Chemicals									
1,100.00	3M CO	107.52	118,277.10	141.77	155,947.00	0.9	2.040	2,244.00	1.4
2,600.00	DUPONT DE NEMOURS	71.20	185,138.21	48.20	125,320.00	0.7	1.640	4,264.00	3.4
200.00	PRAXAIR INC.	112.71	22,542.02	101.86	20,372.00	0.1	1.600	320.00	1.5
			325,957.33		301,639.00	1.7		6,828.00	2.2
Forestry And Paper									
600.00	INTL PAPER CO.	44.45	26,673.62	37.79	22,674.00	0.1	0.100	60.00	0.2
			26,673.62		22,674.00	0.1		60.00	0.2
Gold									
1,400.00	NEWMONT MINING	22.39	31,355.48	16.07	22,498.00	0.1	0.400	560.00	2.4
			31,355.48		22,498.00	0.1		560.00	2.4
	BASIC MAT'LS Total		383,986.44		346,811.00	2.0		7,448.00	2.1
CNSMR (CYCLICAL)									
Constructn & Real Prop									
800.00	CBRE GROUP	37.56	30,050.24	32.00	25,600.00	0.1	0.000	0.00	0.0
3,600.00	FLUOR CORP.	58.73	211,458.16	42.35	152,460.00	0.9	0.500	1,800.00	1.1
			241,508.40		178,060.00	1.0		1,800.00	1.0
Department Stores									
500.00	COSTCO WHOLESALE	144.31	72,155.60	144.57	72,285.00	0.4	0.720	360.00	0.4
1,900.00	KOHL'S	54.23	103,050.48	46.31	87,989.00	0.5	0.000	0.00	0.0
2,800.00	MACY'S INC.	56.30	157,667.57	51.32	143,696.00	0.8	0.200	560.00	0.3
			332,873.66		303,970.00	1.8		920.00	0.3
Automobile Vehicles & Parts									
1,600.00	LEAR CORP.	82.24	131,594.72	108.78	174,048.00	1.0	0.000	0.00	0.0
900.00	LKQ CORP	30.76	27,686.88	28.36	25,524.00	0.1	0.000	0.00	0.0
2,900.00	PACCAR INC.	69.33	201,066.59	52.17	151,293.00	0.8	0.360	1,044.00	0.6
			360,348.19		350,865.00	2.0		1,044.00	0.2
Specialty Retail									
3,500.00	CVS CAREMARK CORP	98.53	344,860.07	96.48	337,680.00	2.0	0.305	1,067.50	0.3
600.00	GNC HOLDINGS INC-CL A	41.72	25,035.84	40.42	24,252.00	0.1	0.000	0.00	0.0
1,600.00	HOME DEPOT INC.	106.16	169,861.00	115.49	184,784.00	1.0	0.900	1,440.00	0.7
1,700.00	LOWES COS INC.	67.26	114,356.28	68.92	117,164.00	0.6	0.360	612.00	0.5
			654,113.19		663,880.00	3.9		3,119.50	0.4
	CNSMR (CYCLICAL) Total		1,588,843.45		1,496,775.00	8.9		6,883.50	0.4

Paradigm Asset Management Company, LLC
PORTFOLIO APPRAISAL
Leading Edge - North Carolina Retirement System
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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
CNSMR (NON-CYC.)									
Alcohol									
200.00	CONSTELLATION BRNDS[A]	113.48	22,696.42	125.21	25,042.00	0.1	0.000	0.00	0.0
			<u>22,696.42</u>		<u>25,042.00</u>	<u>0.1</u>		<u>0.00</u>	<u>0.0</u>
Food & Beverages									
4,900.00	ARCHER DANIELS MID	48.05	235,461.05	41.45	203,105.00	1.2	0.560	2,744.00	1.3
600.00	CAMPBELL SOUP CO	44.63	26,779.38	50.68	30,408.00	0.1	1.000	600.00	1.9
300.00	JM SMUCKER CO	113.64	34,093.56	114.09	34,227.00	0.2	1.400	420.00	1.2
2,500.00	KELLOGG CO	63.74	159,373.68	66.55	166,375.00	0.9	1.500	3,750.00	2.2
1,900.00	PEPSICO INC.	96.11	182,621.54	94.30	179,170.00	1.0	1.800	3,420.00	1.9
1,700.00	SUPERVALU INC.	8.49	14,438.95	7.18	12,206.00	0.0	0.700	1,190.00	9.7
600.00	TYSON FOOD CL A	41.95	25,170.42	43.10	25,860.00	0.1	0.160	96.00	0.3
			<u>677,938.58</u>		<u>651,351.00</u>	<u>3.8</u>		<u>12,220.00</u>	<u>1.8</u>
Grocery Stores									
5,400.00	KROGER CO.	38.52	208,010.14	36.07	194,778.00	1.1	0.360	1,944.00	0.9
			<u>208,010.14</u>		<u>194,778.00</u>	<u>1.1</u>		<u>1,944.00</u>	<u>0.9</u>
Home Products									
1,300.00	CLOROX CO. DEL.	89.41	116,240.86	115.53	150,189.00	0.8	2.000	2,600.00	1.7
800.00	COLGATE PALMOLIVE	70.74	56,594.56	63.46	50,768.00	0.3	1.760	1,408.00	2.7
1,800.00	KIMBERLY CLARK CORP.	101.76	183,175.62	109.04	196,272.00	1.1	2.400	4,320.00	2.2
3,900.00	NEWELL RUBBERMAID	26.57	103,650.69	39.71	154,869.00	0.9	0.200	780.00	0.5
			<u>459,661.74</u>		<u>552,098.00</u>	<u>3.2</u>		<u>9,108.00</u>	<u>1.6</u>
Tobacco									
3,900.00	ALTRIA GROUP	48.57	189,438.75	54.40	212,160.00	1.2	1.280	4,992.00	2.3
			<u>189,438.75</u>		<u>212,160.00</u>	<u>1.2</u>		<u>4,992.00</u>	<u>2.3</u>
	CNSMR (NON-CYC.) Total		<u>1,557,745.64</u>		<u>1,635,429.00</u>	<u>9.7</u>		<u>28,264.00</u>	<u>1.7</u>
CNSMR SERVICES									
Hotels									
300.00	WYNDHAM WORLDWIDE	82.96	24,890.46	71.90	21,570.00	0.1	0.160	48.00	0.2
			<u>24,890.46</u>		<u>21,570.00</u>	<u>0.1</u>		<u>48.00</u>	<u>0.2</u>
Leisure									
400.00	HASBRO INC.	61.04	24,417.00	72.14	28,856.00	0.1	0.800	320.00	1.1
			<u>24,417.00</u>		<u>28,856.00</u>	<u>0.1</u>		<u>320.00</u>	<u>1.1</u>
Media									
1,600.00	CBS CORP.	53.00	84,801.12	39.90	63,840.00	0.3	0.200	320.00	0.5
3,400.00	COMCAST CORP-CL A	42.65	145,025.43	56.88	193,392.00	1.1	0.270	918.00	0.4
2,100.00	DISNEY WALT PRODTNS	94.79	199,072.02	102.20	214,620.00	1.2	0.350	735.00	0.3
			<u>428,898.57</u>		<u>471,852.00</u>	<u>2.8</u>		<u>1,973.00</u>	<u>0.4</u>

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
Publishing									
300.00	MCGRAW HILL FINANCIAL	59.96	17,989.82	86.50	25,950.00	0.1	0.000	0.00	0.0
			17,989.82		25,950.00	0.1		0.00	0.0
Restaurants									
1,900.00	MCDONALDS CORP.	99.47	189,006.63	98.53	187,207.00	1.1	2.000	3,800.00	2.0
			189,006.63		187,207.00	1.1		3,800.00	2.0
	CNSMR SERVICES Total		685,202.48		735,435.00	4.3		6,141.00	0.8
COMMERCIAL SERVICES									
Information Services									
2,100.00	ALLSCRIPTS MISYS HEALTHCARE	14.25	29,940.96	12.40	26,040.00	0.1	0.000	0.00	0.0
900.00	PAYCHEX INC.	51.54	46,390.41	47.63	42,867.00	0.2	1.240	1,116.00	2.6
			76,331.37		68,907.00	0.4		1,116.00	1.6
	COMMERCIAL SERVICES Total		76,331.37		68,907.00	0.4		1,116.00	1.6
ENERGY									
Energy Reserves									
500.00	DEVON ENERGY (NEW)	49.33	24,668.25	37.09	18,545.00	0.1	0.640	320.00	1.7
2,100.00	EOG RESOURCES INC.	86.84	182,375.08	72.80	152,880.00	0.9	0.580	1,218.00	0.7
2,100.00	EQT CORP	82.17	172,577.01	64.77	136,017.00	0.8	0.880	1,848.00	1.3
5,300.00	SOUTHWESTERN ENERGY CO	33.75	178,881.39	12.69	67,257.00	0.3	0.000	0.00	0.0
500.00	WILLIAMS COS.	48.38	24,192.75	36.85	18,425.00	0.1	0.440	220.00	1.1
			582,694.49		393,124.00	2.3		3,606.00	0.9
Oil Refining									
500.00	ENERGY TRANSFER PARTNERS LP	51.36	25,682.30	41.07	20,535.00	0.1	0.000	0.00	0.0
8,400.00	MARATHON OIL	31.39	263,716.86	15.40	129,360.00	0.7	0.960	8,064.00	6.2
3,700.00	MARATHON PETROLEUM CORP	38.43	142,203.17	46.33	171,421.00	1.0	0.960	3,552.00	2.0
700.00	MURPHY OIL CORP.	43.60	30,523.21	24.20	16,940.00	0.1	1.000	700.00	4.1
2,200.00	TESORO PETE CORP	86.12	189,482.94	97.24	213,928.00	1.2	0.400	880.00	0.4
3,500.00	VALERO ENERGY NEW	37.09	129,835.83	60.10	210,350.00	1.2	0.600	2,100.00	0.9
			781,444.33		762,534.00	4.5		15,296.00	2.0
	ENERGY Total		1,364,138.82		1,155,658.00	6.8		18,902.00	1.6
FINANCIAL									
Banks									
400.00	BANK HAWAII CORP	61.38	24,555.92	63.49	25,396.00	0.1	1.800	720.00	2.8
800.00	BANKUNITED INC	29.62	23,697.92	35.75	28,600.00	0.1	0.000	0.00	0.0

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5,700.00	BB&T CORPORATION	39.96	227,798.79	35.60	202,920.00	1.2	0.600	3,420.00	1.6
400.00	BOK FINL CORP	65.53	26,215.44	64.71	25,884.00	0.1	0.960	384.00	1.4
1,600.00	COMMERCE BANCSHARES	42.94	68,705.44	45.56	72,896.00	0.4	0.960	1,536.00	2.1
1,900.00	CULLEN FROST BANKERS	78.27	148,714.15	63.58	120,802.00	0.7	1.720	3,268.00	2.7
9,200.00	FIFTH THIRD BANCORP	17.32	159,350.11	18.91	173,972.00	1.0	0.040	368.00	0.2
16,200.00	HUNTINGTON BANCSHARES	9.39	152,163.36	10.60	171,720.00	1.0	0.040	648.00	0.3
2,200.00	INVESTORS BANCORP INC	12.24	26,933.28	12.34	27,148.00	0.1	0.000	0.00	0.0
12,200.00	KEYCORP	10.13	123,630.20	13.01	158,722.00	0.9	0.040	488.00	0.3
200.00	M & T BANK CORP.	127.81	25,562.94	121.95	24,390.00	0.1	2.800	560.00	2.2
7,900.00	NATIONAL BANK HOLD-CL A	19.81	156,526.88	20.53	162,187.00	0.9	0.000	0.00	0.0
400.00	NORTHERN TRUST CO.	76.18	30,472.08	68.16	27,264.00	0.1	1.120	448.00	1.6
1,200.00	PNC FINCL SVCS	96.88	116,261.64	89.20	107,040.00	0.6	0.400	480.00	0.4
2,600.00	REGIONS FINANCIAL CORP	10.17	26,442.67	9.01	23,426.00	0.1	0.040	104.00	0.4
			1,337,030.85		1,352,367.00	8.0		12,424.00	0.9
Drugs									
1,000.00	AMGEN INC.	105.36	105,366.96	138.32	138,320.00	0.8	0.000	0.00	0.0
			105,366.96		138,320.00	0.8		0.00	0.0
Reits									
400.00	DIGITAL RLTY TR	56.24	22,498.55	65.32	26,128.00	0.1	1.440	576.00	2.2
2,500.00	PINNACLE WEST CAP.	56.32	140,816.38	64.14	160,350.00	0.9	2.100	5,250.00	3.2
1,000.00	PUBLIC STORAGE INC	165.23	165,239.92	211.63	211,630.00	1.2	2.200	2,200.00	1.0
1,100.00	SIMON PPTY GP	187.76	206,539.19	183.72	202,092.00	1.2	2.400	2,640.00	1.3
			535,094.04		600,200.00	3.5		10,666.00	1.7
Financial Services									
1,300.00	ALLY FINANCIAL INC	21.46	27,904.76	20.38	26,494.00	0.1	0.000	0.00	0.0
1,700.00	AMERIPRISE FINANCIAL	76.54	130,127.00	109.13	185,521.00	1.1	0.680	1,156.00	0.6
500.00	CBOE HOLDINGS INC	49.30	24,651.70	67.08	33,540.00	0.1	0.000	0.00	0.0
4,300.00	CIT GROUP INC	46.53	200,083.75	40.03	172,129.00	1.0	0.000	0.00	0.0
1,500.00	DISCOVER FINCL SERVICES	58.54	87,812.62	51.99	77,985.00	0.4	0.080	120.00	0.1
3,500.00	MARSH & MCLENNON	39.43	138,035.77	52.22	182,770.00	1.0	0.800	2,800.00	1.5
2,600.00	VISA INC	74.43	193,540.62	69.66	181,116.00	1.0	0.420	1,092.00	0.6
			802,156.23		859,555.00	5.1		5,168.00	0.6
Life/Health Insurance									
500.00	AETNA LIFE & CAS	108.79	54,395.50	109.41	54,705.00	0.3	0.040	20.00	0.0
200.00	CIGNA CORP.	128.76	25,752.88	135.02	27,004.00	0.1	0.000	0.00	0.0
4,900.00	METLIFE INC	56.05	274,651.37	47.15	231,035.00	1.3	0.740	3,626.00	1.5

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300.00	REINSURANCE GRP OF AMER	93.79	28,137.21	90.59	27,177.00	0.1	0.360	108.00	0.3
1,600.00	UNUMPROVIDENT	27.73	44,368.55	32.08	51,328.00	0.3	0.330	528.00	1.0
			427,305.51		391,249.00	2.3		4,282.00	1.0
Property/Casualty Ins									
3,500.00	ALLSTATE CORP.	49.14	172,010.55	58.24	203,840.00	1.2	0.800	2,800.00	1.3
400.00	ASSURANT INC	49.77	19,909.78	79.01	31,604.00	0.1	0.600	240.00	0.7
2,100.00	TRAVELERS COMPANIES	84.46	177,383.71	99.53	209,013.00	1.2	1.200	2,520.00	1.2
			369,304.04		444,457.00	2.6		5,560.00	1.2
Securities & Asst Mgmt									
700.00	BLACKROCK INC.	348.70	244,096.74	297.47	208,229.00	1.2	3.120	2,184.00	1.0
300.00	CME GROUP	96.05	28,816.86	92.74	27,822.00	0.1	4.600	1,380.00	4.9
3,300.00	FRANKLIN RESOURCES	53.36	176,113.08	37.26	122,958.00	0.7	0.840	2,772.00	2.2
3,900.00	NASDAQ STOCK MKT	37.64	146,824.13	53.33	207,987.00	1.2	0.000	0.00	0.0
			595,850.81		566,996.00	3.3		6,336.00	1.1
Wireless Telecom									
700.00	CROWN CASTLE INTL	74.64	52,250.77	78.87	55,209.00	0.3	0.000	0.00	0.0
			52,250.77		55,209.00	0.3		0.00	0.0
	FINANCIAL Total		4,224,359.25		4,408,353.00	26.2		44,436.00	1.0
HEALTH CARE									
Drugs									
800.00	AMERISOURCEBERGEN	107.44	85,953.12	94.99	75,992.00	0.4	0.240	192.00	0.2
2,300.00	BRISTOL MYERS SQUIBB	60.89	140,048.84	59.20	136,160.00	0.8	1.240	2,852.00	2.0
3,900.00	ELI LILLY & CO.	60.33	235,300.73	83.69	326,391.00	1.9	1.960	7,644.00	2.3
400.00	GILEAD SCIENCES INC.	104.89	41,956.46	98.19	39,276.00	0.2	0.000	0.00	0.0
800.00	MCKESSON CORP	225.56	180,451.52	185.03	148,024.00	0.8	0.480	384.00	0.2
2,600.00	ZOETIS INC	43.80	113,884.40	41.18	107,068.00	0.6	0.000	0.00	0.0
			797,595.07		832,911.00	4.9		11,072.00	1.3
Medical Products									
2,800.00	ABBVIE INC.	59.29	166,036.70	54.41	152,348.00	0.9	0.000	0.00	0.0
100.00	BARD C R INC.	191.39	19,139.89	186.31	18,631.00	0.1	0.680	68.00	0.3
3,700.00	BAXTER INTL INC.	37.97	140,517.22	32.85	121,545.00	0.7	1.040	3,848.00	3.1
1,300.00	BECTON DICKINSON & CO	148.02	192,429.90	132.66	172,458.00	1.0	1.320	1,716.00	0.9
100.00	INTUITIVE SURGICAL INC	511.30	51,130.27	459.58	45,958.00	0.2	0.000	0.00	0.0
2,100.00	STRYKER CORP.	95.25	200,029.67	94.10	197,610.00	1.1	0.400	840.00	0.4
			769,283.66		708,550.00	4.2		6,472.00	0.9
Medical Services									
1,600.00	ANTHEM INC.	93.09	148,949.16	140.00	224,000.00	1.3	0.000	0.00	0.0

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2,200.00	EXPRESS SCRIPTS HDG	83.03	182,675.02	80.96	178,112.00	1.0	0.000	0.00	0.0
100.00	HUMANA INC.	75.31	7,531.00	179.00	17,900.00	0.1	0.000	0.00	0.0
400.00	QUEST DIAGNOSTICS	76.19	30,479.32	61.47	24,588.00	0.1	0.400	160.00	0.6
			369,634.50		444,600.00	2.6		160.00	0.0
	HEALTH CARE Total		1,936,513.24		1,986,061.00	11.8		17,704.00	0.8
INDUSTRIALS									
Environmental Services									
4,600.00	REPUBLIC SVCS	37.03	170,370.20	41.20	189,520.00	1.1	0.760	3,496.00	1.8
			170,370.20		189,520.00	1.1		3,496.00	1.8
Heavy Electrical Eqp									
3,700.00	EMERSON ELEC CO.	57.94	214,402.84	44.17	163,429.00	0.9	1.320	4,884.00	2.9
			214,402.84		163,429.00	0.9		4,884.00	2.9
Industrial Parts									
2,000.00	EDGEWELL PERSONAL	46.02	92,044.06	81.60	163,200.00	0.9	0.000	0.00	0.0
1,400.00	ENERGIZER HOLDINGS	73.32	102,659.42	38.71	54,194.00	0.3	0.000	0.00	0.0
			194,703.48		217,394.00	1.2		0.00	0.0
	INDUSTRIALS Total		579,476.52		570,343.00	3.3		8,380.00	1.4
TECHNOLOGY									
Computer Hardware									
1,500.00	APPLE INC.	97.91	146,866.95	110.30	165,450.00	0.9	0.000	0.00	0.0
300.00	WESTERN DIGITAL CORP	84.71	25,414.35	79.44	23,832.00	0.1	0.000	0.00	0.0
			172,281.30		189,282.00	1.1		0.00	0.0
Computer Software									
200.00	INTL BUSINESS MACH.	185.31	37,062.66	144.97	28,994.00	0.1	2.200	440.00	1.5
9,600.00	MICROSOFT CORP.	48.04	461,266.65	44.26	424,896.00	2.5	0.520	4,992.00	1.1
2,700.00	ORACLE SYSTEMS	38.74	104,609.34	36.12	97,524.00	0.5	0.200	540.00	0.5
			602,938.66		551,414.00	3.2		5,972.00	1.0
Defense & Aerospace									
1,300.00	BOEING CO.	141.02	183,337.31	130.95	170,235.00	1.0	1.680	2,184.00	1.2
1,800.00	HONEYWELL INTL	103.01	185,434.74	94.69	170,442.00	1.0	1.210	2,178.00	1.2
400.00	LOCKHEED MARTIN	202.45	80,980.00	207.31	82,924.00	0.4	2.280	912.00	1.0
700.00	NORTHROP GRUMMAN	115.94	81,158.34	165.95	116,165.00	0.6	1.720	1,204.00	1.0
300.00	ROCWELL COLLINS INC	83.70	25,112.19	81.84	24,552.00	0.1	0.960	288.00	1.1
			556,022.58		564,318.00	3.3		6,766.00	1.1

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Electronic Equipment									
600.00	CABOT MICROELECTRNCS	43.03	25,819.56	38.74	23,244.00	0.1	0.000	0.00	0.0
700.00	ITT CORPORATION	36.63	25,644.78	33.43	23,401.00	0.1	0.850	595.00	2.5
200.00	L3 COMMUNICATIONS HLD	120.54	24,108.26	104.52	20,904.00	0.1	1.400	280.00	1.3
1,800.00	QUALCOMM INC.	62.50	112,510.80	53.73	96,714.00	0.5	0.680	1,224.00	1.2
			188,083.40		164,263.00	0.9		2,099.00	1.2
Internet									
400.00	AKAMAI TECHNOLOGIES	72.26	28,907.20	69.06	27,624.00	0.1	0.000	0.00	0.0
100.00	AMAZON COM	535.89	53,589.00	511.89	51,189.00	0.3	0.000	0.00	0.0
1,800.00	FACEBOOK INC.	94.88	170,784.00	89.90	161,820.00	0.9	0.000	0.00	0.0
100.00	GOOGLE INC CL. A	661.79	66,179.00	638.37	63,837.00	0.3	0.000	0.00	0.0
100.00	GOOGLE INC CL. C	632.86	63,286.00	608.42	60,842.00	0.3	0.000	0.00	0.0
800.00	TWITTER INC	34.79	27,832.00	26.94	21,552.00	0.1	0.000	0.00	0.0
			410,577.20		386,864.00	2.3		0.00	0.0
Semiconductors									
1,000.00	APPLIED MATLS INC.	16.79	16,794.20	14.69	14,690.00	0.0	0.240	240.00	1.6
2,900.00	KLA INSTRUMENT CORP	69.76	202,320.85	50.00	145,000.00	0.8	0.600	1,740.00	1.2
2,500.00	LAM RESEARCH	81.49	203,747.06	65.33	163,325.00	0.9	0.000	0.00	0.0
2,200.00	MAXIM INTEGRATED	34.54	75,989.54	33.40	73,480.00	0.4	0.800	1,760.00	2.3
1,500.00	MICRON TECHNOLOGY	28.10	42,163.38	14.98	22,470.00	0.1	0.000	0.00	0.0
500.00	TEXAS INSTRS INC.	49.18	24,590.00	49.52	24,760.00	0.1	0.440	220.00	0.8
			565,605.03		443,725.00	2.6		3,960.00	0.8
	TECHNOLOGY Total		2,495,508.18		2,299,866.00	13.6		18,797.00	0.8
TELECOMMUNICATIONS									
Telephone									
6,500.00	CENTURYLINK INC.	37.44	243,378.89	25.12	163,280.00	0.9	2.800	18,200.00	11.1
3,900.00	VERIZON COMM.	50.50	196,951.42	43.51	169,689.00	1.0	1.840	7,176.00	4.2
			440,330.31		332,969.00	1.9		25,376.00	7.6
Wireless Telecom									
300.00	AMERICAN TOWER CORP.	77.31	23,194.20	87.98	26,394.00	0.1	0.000	0.00	0.0
			23,194.20		26,394.00	0.1		0.00	0.0
	TELECOMMUNICATIONS Total		463,524.51		359,363.00	2.1		25,376.00	7.0
TRANSPORT									
Airlines									
5,800.00	SOUTHWEST AIRLINES	22.59	131,046.96	38.04	220,632.00	1.3	0.018	104.40	0.0
			131,046.96		220,632.00	1.3		104.40	0.0

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Railroads									
1,900.00	UNION PACIFIC CORP.	94.84	180,207.40	88.41	167,979.00	0.9	1.080	2,052.00	1.2
			180,207.40		167,979.00	0.9		2,052.00	1.2
Truck/Sea/Air Freight									
5,700.00	IRON MTN INC. - OLD	37.59	214,315.43	31.02	176,814.00	1.0	0.000	0.00	0.0
			214,315.43		176,814.00	1.0		0.00	0.0
	TRANSPORT Total		525,569.79		565,425.00	3.3		2,156.40	0.3
UTILITY									
Electric Utility									
13,500.00	AES CORP	14.08	190,166.16	9.79	132,165.00	0.7	0.000	0.00	0.0
700.00	AMEREN CORP.	40.31	28,217.56	42.27	29,589.00	0.1	1.540	1,078.00	3.6
3,800.00	EDISON INTERNATIONAL	52.01	197,673.32	63.07	239,666.00	1.4	1.240	4,712.00	1.9
2,900.00	ENTERGY CORP.	72.13	209,205.06	65.10	188,790.00	1.1	3.000	8,700.00	4.6
900.00	EXELON CORP.	33.89	30,509.74	29.70	26,730.00	0.1	2.100	1,890.00	7.0
500.00	PG&E CORP	53.74	26,872.40	52.80	26,400.00	0.1	1.680	840.00	3.1
2,800.00	TECO ENERGY INC.	17.61	49,329.65	26.26	73,528.00	0.4	0.800	2,240.00	3.0
1,300.00	WEC ENERGY GP	41.38	53,794.78	52.22	67,886.00	0.4	1.350	1,755.00	2.5
			785,768.69		784,754.00	4.6		21,215.00	2.7
Gas Utilities									
2,800.00	CMS ENERGY CORP.	33.99	95,178.15	35.32	98,896.00	0.5	0.500	1,400.00	1.4
			95,178.15		98,896.00	0.5		1,400.00	1.4
	UTILITY Total		880,946.84		883,650.00	5.2		22,615.00	2.5
	COMMON STOCK Total		16,762,146.58		16,512,076.00	98.1		208,218.90	1.2
CASH AND EQUIVALENTS									
	SHORT TERM INV FUND		305,255.97		305,255.97	1.8	0.000	0.00	0.0
			305,255.97		305,255.97	1.8		0.00	0.0
TOTAL PORTFOLIO			17,067,402.55		16,817,331.97	100.0		208,218.90	1.2

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COMMON STOCK										
NCUF1619002	aes	00130H105	AES CORP	13,500.00	14.08	190,166.16	9.79	132,165.00	0.78	0.00
NCUF1619002	abbv	00287Y109	ABBVIE INC.	2,800.00	59.29	166,036.70	54.41	152,348.00	0.90	0.00
NCUF1619002	aet	00817Y108	AETNA LIFE & CAS	500.00	108.79	54,395.50	109.41	54,705.00	0.32	0.03
NCUF1619002	akam	00971T101	AKAMAI TECHNOLOGIES	400.00	72.26	28,907.20	69.06	27,624.00	0.16	0.00
NCUF1619002	mdrx	01988P108	ALLSCRIPTS MISYS HEALTHCA	2,100.00	14.25	29,940.96	12.40	26,040.00	0.15	0.00
NCUF1619002	all	020002101	ALLSTATE CORP.	3,500.00	49.14	172,010.55	58.24	203,840.00	1.21	1.37
NCUF1619002	ally	02005N100	ALLY FINANCIAL INC	1,300.00	21.46	27,904.76	20.38	26,494.00	0.15	0.00
NCUF1619002	mo	02209S103	ALTRIA GROUP	3,900.00	48.57	189,438.75	54.40	212,160.00	1.26	2.35
NCUF1619002	amzn	023135106	AMAZON COM	100.00	535.89	53,589.00	511.89	51,189.00	0.30	0.00
NCUF1619002	aee	023608102	AMEREN CORP.	700.00	40.31	28,217.56	42.27	29,589.00	0.17	3.64
NCUF1619002	amt	03027X100	AMERICAN TOWER CORP.	300.00	77.31	23,194.20	87.98	26,394.00	0.15	0.00
NCUF1619002	abc	03073E105	AMERISOURCEBERGEN	800.00	107.44	85,953.12	94.99	75,992.00	0.45	0.25
NCUF1619002	amp	03076C106	AMERIPRISE FINANCIAL	1,700.00	76.54	130,127.00	109.13	185,521.00	1.10	0.62
NCUF1619002	amgn	031162100	AMGEN INC.	1,000.00	105.36	105,366.96	138.32	138,320.00	0.82	0.00
NCUF1619002	antm	036752103	ANTHEM INC.	1,600.00	93.09	148,949.16	140.00	224,000.00	1.33	0.00
NCUF1619002	aapl	037833100	APPLE INC.	1,500.00	97.91	146,866.95	110.30	165,450.00	0.98	0.00
NCUF1619002	amat	038222105	APPLIED MATLS INC.	1,000.00	16.79	16,794.20	14.69	14,690.00	0.08	1.63
NCUF1619002	adm	039483102	ARCHER DANIELS MID	4,900.00	48.05	235,461.05	41.45	203,105.00	1.20	1.35
NCUF1619002	aiz	04621X108	ASSURANT INC	400.00	49.77	19,909.78	79.01	31,604.00	0.18	0.75
NCUF1619002	bbt	054937107	BB&T CORPORATION	5,700.00	39.96	227,798.79	35.60	202,920.00	1.20	1.68
NCUF1619002	bokf	05561Q201	BOK FINL CORP	400.00	65.53	26,215.44	64.71	25,884.00	0.15	1.48
NCUF1619002	boh	062540109	BANK HAWAII CORP	400.00	61.38	24,555.92	63.49	25,396.00	0.15	2.83
NCUF1619002	bku	06652K103	BANKUNITED INC	800.00	29.62	23,697.92	35.75	28,600.00	0.17	0.00
NCUF1619002	bcr	067383109	BARD C R INC.	100.00	191.39	19,139.89	186.31	18,631.00	0.11	0.36
NCUF1619002	bax	071813109	BAXTER INTL INC.	3,700.00	37.97	140,517.22	32.85	121,545.00	0.72	3.16
NCUF1619002	bdx	075887109	BECTON DICKINSON & CO	1,300.00	148.02	192,429.90	132.66	172,458.00	1.02	0.99
NCUF1619002	blk	09247X101	BLACKROCK INC.	700.00	348.70	244,096.74	297.47	208,229.00	1.23	1.04
NCUF1619002	ba	097023105	BOEING CO.	1,300.00	141.02	183,337.31	130.95	170,235.00	1.01	1.28
NCUF1619002	bmy	110122108	BRISTOL MYERS SQUIBB	2,300.00	60.89	140,048.84	59.20	136,160.00	0.80	2.09
NCUF1619002	cbs	124857202	CBS CORP.	1,600.00	53.00	84,801.12	39.90	63,840.00	0.37	0.50
NCUF1619002	cboe	12503M108	CBOE HOLDINGS INC	500.00	49.30	24,651.70	67.08	33,540.00	0.19	0.00
NCUF1619002	cbg	12504L109	CBRE GROUP	800.00	37.56	30,050.24	32.00	25,600.00	0.15	0.00
NCUF1619002	ci	125509109	CIGNA CORP.	200.00	128.76	25,752.88	135.02	27,004.00	0.16	0.00
NCUF1619002	cit	125581801	CIT GROUP INC	4,300.00	46.53	200,083.75	40.03	172,129.00	1.02	0.00
NCUF1619002	cme	12572Q105	CME GROUP	300.00	96.05	28,816.86	92.74	27,822.00	0.16	4.96
NCUF1619002	cms	125896100	CMS ENERGY CORP.	2,800.00	33.99	95,178.15	35.32	98,896.00	0.58	1.41
NCUF1619002	cvs	126650100	CVS CAREMARK CORP	3,500.00	98.53	344,860.07	96.48	337,680.00	2.00	0.31
NCUF1619002	ccmp	12709P103	CABOT MICROELECTRNCS	600.00	43.03	25,819.56	38.74	23,244.00	0.13	0.00
NCUF1619002	cpb	134429109	CAMPBELL SOUP CO	600.00	44.63	26,779.38	50.68	30,408.00	0.18	1.97
NCUF1619002	ctl	156700106	CENTURYLINK INC.	6,500.00	37.44	243,378.89	25.12	163,280.00	0.97	11.14
NCUF1619002	clx	189054109	CLOROX CO. DEL.	1,300.00	89.41	116,240.86	115.53	150,189.00	0.89	1.73
NCUF1619002	cl	194162103	COLGATE PALMOLIVE	800.00	70.74	56,594.56	63.46	50,768.00	0.30	2.77
NCUF1619002	cmcsa	20030N101	COMCAST CORP-CI A	3,400.00	42.65	145,025.43	56.88	193,392.00	1.14	0.47
NCUF1619002	cbsh	200525103	COMMERCE BANCSHARES	1,600.00	42.94	68,705.44	45.56	72,896.00	0.43	2.10
NCUF1619002	stz	21036P108	CONSTELLATION BRNDS[A]	200.00	113.48	22,696.42	125.21	25,042.00	0.14	0.00
NCUF1619002	cost	22160K105	COSTCO WHOLESALE	500.00	144.31	72,155.60	144.57	72,285.00	0.42	0.49
NCUF1619002	cci	22822V101	CROWN CASTLE INTL	700.00	74.64	52,250.77	78.87	55,209.00	0.32	0.00
NCUF1619002	cfr	229899109	CULLEN FROST BANKERS	1,900.00	78.27	148,714.15	63.58	120,802.00	0.71	2.70
NCUF1619002	dvn	25179M103	DEVON ENERGY (NEW)	500.00	49.33	24,668.25	37.09	18,545.00	0.11	1.72
NCUF1619002	dlr	253868103	DIGITAL RLTY TR	400.00	56.24	22,498.55	65.32	26,128.00	0.15	2.20
NCUF1619002	dis	254687106	DISNEY WALT PRODTNS	2,100.00	94.79	199,072.02	102.20	214,620.00	1.27	0.34
NCUF1619002	dfs	254709108	DISCOVER FINCL SERVICES	1,500.00	58.54	87,812.62	51.99	77,985.00	0.46	0.15
NCUF1619002	dd	263534109	DUPONT DE NEMOURS	2,600.00	71.20	185,138.21	48.20	125,320.00	0.74	3.40
NCUF1619002	eog	26875P101	EOG RESOURCES INC.	2,100.00	86.84	182,375.08	72.80	152,880.00	0.90	0.79
NCUF1619002	eqt	26884L109	EQT CORP	2,100.00	82.17	172,577.01	64.77	136,017.00	0.80	1.35
NCUF1619002	epc	28035Q102	EDGEWELL PERSONAL	2,000.00	46.02	92,044.06	81.60	163,200.00	0.97	0.00
NCUF1619002	eix	281020107	EDISON INTERNATIONAL	3,800.00	52.01	197,673.32	63.07	239,666.00	1.42	1.96
NCUF1619002	emr	291011104	EMERSON ELEC CO.	3,700.00	57.94	214,402.84	44.17	163,429.00	0.97	2.98
NCUF1619002	enr	29272W109	ENERGIZER HOLDINGS	1,400.00	73.32	102,659.42	38.71	54,194.00	0.32	0.00
NCUF1619002	etp	29273R109	ENERGY TRANSFER PARTNERS	500.00	51.36	25,682.30	41.07	20,535.00	0.12	0.00
NCUF1619002	etr	29364G103	ENTERGY CORP.	2,900.00	72.13	209,205.06	65.10	188,790.00	1.12	4.60
NCUF1619002	exc	30161N101	EXELON CORP.	900.00	33.89	30,509.74	29.70	26,730.00	0.15	7.07
NCUF1619002	esrx	30219G108	EXPRESS SCRIPTS HDG	2,200.00	83.03	182,675.02	80.96	178,112.00	1.05	0.00

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September 30, 2015

Account	Security Symbol	Cusip	Security	Quantity	Unit Cost	Total Cost	Price	Market Value	Pct Assets	Yield
NCUF1619002	fb	30303M102	FACEBOOK INC.	1,800.00	94.88	170,784.00	89.90	161,820.00	0.96	0.00
NCUF1619002	fitb	316773100	FIFTH THIRD BANCORP	9,200.00	17.32	159,350.11	18.91	173,972.00	1.03	0.21
NCUF1619002	flr	343412102	FLUOR CORP.	3,600.00	58.73	211,458.16	42.35	152,460.00	0.90	1.18
NCUF1619002	ben	354613101	FRANKLIN RESOURCES	3,300.00	53.36	176,113.08	37.26	122,958.00	0.73	2.25
NCUF1619002	gnc	36191G107	GNC HOLDINGS INC-CL A	600.00	41.72	25,035.84	40.42	24,252.00	0.14	0.00
NCUF1619002	gild	375558103	GILEAD SCIENCES INC.	400.00	104.89	41,956.46	98.19	39,276.00	0.23	0.00
NCUF1619002	googl	38259P508	GOOGLE INC CL. A	100.00	661.79	66,179.00	638.37	63,837.00	0.37	0.00
NCUF1619002	goog	38259P706	GOOGLE INC CL. C	100.00	632.86	63,286.00	608.42	60,842.00	0.36	0.00
NCUF1619002	has	418056107	HASBRO INC.	400.00	61.04	24,417.00	72.14	28,856.00	0.17	1.10
NCUF1619002	hd	437076102	HOME DEPOT INC.	1,600.00	106.16	169,861.00	115.49	184,784.00	1.09	0.77
NCUF1619002	hon	438516106	HONEYWELL INT'L	1,800.00	103.01	185,434.74	94.69	170,442.00	1.01	1.27
NCUF1619002	hum	444859102	HUMANA INC.	100.00	75.31	7,531.00	179.00	17,900.00	0.10	0.00
NCUF1619002	hban	446150104	HUNTINGTON BANCSHARES	16,200.00	9.39	152,163.36	10.60	171,720.00	1.02	0.37
NCUF1619002	itt	450911201	ITT CORPORATION	700.00	36.63	25,644.78	33.43	23,401.00	0.13	2.54
NCUF1619002	ibm	459200101	INT'L BUSINESS MACH.	200.00	185.31	37,062.66	144.97	28,994.00	0.17	1.51
NCUF1619002	ip	460146103	INT'L PAPER CO.	600.00	44.45	26,673.62	37.79	22,674.00	0.13	0.26
NCUF1619002	isrg	46120E602	INTUITIVE SURGICAL INC	100.00	511.30	51,130.27	459.58	45,958.00	0.27	0.00
NCUF1619002	isbc	46146L101	INVESTORS BANCORP INC	2,200.00	12.24	26,933.28	12.34	27,148.00	0.16	0.00
NCUF1619002	irm	46284V101	IRON MTN INC. - OLD	5,700.00	37.59	214,315.43	31.02	176,814.00	1.05	0.00
NCUF1619002	klac	482480100	KLA INSTRUMENT CORP	2,900.00	69.76	202,320.85	50.00	145,000.00	0.86	1.20
NCUF1619002	k	487836108	KELLOGG CO	2,500.00	63.74	159,373.68	66.55	166,375.00	0.98	2.25
NCUF1619002	key	493267108	KEYCORP	12,200.00	10.13	123,630.20	13.01	158,722.00	0.94	0.30
NCUF1619002	kmb	494368103	KIMBERLY CLARK CORP.	1,800.00	101.76	183,175.62	109.04	196,272.00	1.16	2.20
NCUF1619002	kss	500255104	KOHL'S	1,900.00	54.23	103,050.48	46.31	87,989.00	0.52	0.00
NCUF1619002	kr	501044101	KROGER CO.	5,400.00	38.52	208,010.14	36.07	194,778.00	1.15	0.99
NCUF1619002	lkq	501889208	LKQ CORP	900.00	30.76	27,686.88	28.36	25,524.00	0.15	0.00
NCUF1619002	lll	502424104	L3 COMMUNICATIONS HLD	200.00	120.54	24,108.26	104.52	20,904.00	0.12	1.33
NCUF1619002	lrcx	512807108	LAM RESEARCH	2,500.00	81.49	203,747.06	65.33	163,325.00	0.97	0.00
NCUF1619002	lea	521865204	LEAR CORP.	1,600.00	82.24	131,594.72	108.78	174,048.00	1.03	0.00
NCUF1619002	lly	532457108	ELI LILLY & CO.	3,900.00	60.33	235,300.73	83.69	326,391.00	1.94	2.34
NCUF1619002	lmt	539830109	LOCKHEED MARTIN	400.00	202.45	80,980.00	207.31	82,924.00	0.49	1.09
NCUF1619002	low	548661107	LOWES COS INC.	1,700.00	67.26	114,356.28	68.92	117,164.00	0.69	0.52
NCUF1619002	mtb	55261F104	M & T BANK CORP.	200.00	127.81	25,562.94	121.95	24,390.00	0.14	2.29
NCUF1619002	m	55616P104	MACY'S INC.	2,800.00	56.30	157,667.57	51.32	143,696.00	0.85	0.38
NCUF1619002	mro	565849106	MARATHON OIL	8,400.00	31.39	263,716.86	15.40	129,360.00	0.76	6.23
NCUF1619002	mpc	56585A102	MARATHON PETROLEUM CORP	3,700.00	38.43	142,203.17	46.33	171,421.00	1.01	2.07
NCUF1619002	mmc	571748102	MARSH & MCLENNON	3,500.00	39.43	138,035.77	52.22	182,770.00	1.08	1.53
NCUF1619002	mxim	57772K101	MAXIM INTERGRATED	2,200.00	34.54	75,989.54	33.40	73,480.00	0.43	2.39
NCUF1619002	mcd	580135101	MCDONALDS CORP.	1,900.00	99.47	189,006.63	98.53	187,207.00	1.11	2.02
NCUF1619002	mhfi	580645109	MCGRAW HILL FINANCIAL	300.00	59.96	17,989.82	86.50	25,950.00	0.15	0.00
NCUF1619002	mck	58155Q103	MCKESSON CORP	800.00	225.56	180,451.52	185.03	148,024.00	0.88	0.25
NCUF1619002	met	59156R108	METLIFE INC	4,900.00	56.05	274,651.37	47.15	231,035.00	1.37	1.56
NCUF1619002	msft	594918104	MICROSOFT CORP.	9,600.00	48.04	461,266.65	44.26	424,896.00	2.52	1.17
NCUF1619002	mu	595112103	MICRON TECHNOLOGY	1,500.00	28.10	42,163.38	14.98	22,470.00	0.13	0.00
NCUF1619002	mur	626717102	MURPHY OIL CORP.	700.00	43.60	30,523.21	24.20	16,940.00	0.10	4.13
NCUF1619002	ndaq	631103108	NASDAQ STOCK MKT	3,900.00	37.64	146,824.13	53.33	207,987.00	1.23	0.00
NCUF1619002	nbhc	633707104	NATIONAL BANK HOLD-CL A	7,900.00	19.81	156,526.88	20.53	162,187.00	0.96	0.00
NCUF1619002	nwl	651229106	NEWELL RUBBERMAID	3,900.00	26.57	103,650.69	39.71	154,869.00	0.92	0.50
NCUF1619002	nem	651639106	NEWMONT MINING	1,400.00	22.39	31,355.48	16.07	22,498.00	0.13	2.48
NCUF1619002	ntrs	665859104	NORTHERN TRUST CO.	400.00	76.18	30,472.08	68.16	27,264.00	0.16	1.64
NCUF1619002	noc	666807102	NORTHROP GRUMMAN	700.00	115.94	81,158.34	165.95	116,165.00	0.69	1.03
NCUF1619002	orcl	68389X105	ORACLE SYSTEMS	2,700.00	38.74	104,609.34	36.12	97,524.00	0.57	0.55
NCUF1619002	pcg	69331C108	PG&E CORP	500.00	53.74	26,872.40	52.80	26,400.00	0.15	3.18
NCUF1619002	pnc	693475105	PNC FINCL SVCS	1,200.00	96.88	116,261.64	89.20	107,040.00	0.63	0.44
NCUF1619002	pcar	693718108	PACCAR INC.	2,900.00	69.33	201,066.59	52.17	151,293.00	0.89	0.69
NCUF1619002	payx	704326107	PAYCHEX INC.	900.00	51.54	46,390.41	47.63	42,867.00	0.25	2.60
NCUF1619002	pep	713448108	PEPSICO INC.	1,900.00	96.11	182,621.54	94.30	179,170.00	1.06	1.90
NCUF1619002	pnw	723484101	PINNACLE WEST CAP.	2,500.00	56.32	140,816.38	64.14	160,350.00	0.95	3.27
NCUF1619002	px	74005P104	PRAXAIR INC.	200.00	112.71	22,542.02	101.86	20,372.00	0.12	1.57
NCUF1619002	psa	74460D109	PUBLIC STORAGE INC	1,000.00	165.23	165,239.92	211.63	211,630.00	1.25	1.03
NCUF1619002	qcom	747525103	QUALCOMM INC.	1,800.00	62.50	112,510.80	53.73	96,714.00	0.57	1.26
NCUF1619002	dgx	74834L100	QUEST DIAGNOSTICS	400.00	76.19	30,479.32	61.47	24,588.00	0.14	0.65
NCUF1619002	rf	7591EP100	REGIONS FINANCIAL CORP	2,600.00	10.17	26,442.67	9.01	23,426.00	0.13	0.44
NCUF1619002	rga	759351604	REINSURANCE GRP OF AMER	300.00	93.79	28,137.21	90.59	27,177.00	0.16	0.39

Paradigm Asset Management Company, LLC
PORTFOLIO APPRAISAL
Leading Edge - North Carolina Retirement System
September 30, 2015

Account	Security Symbol	Cusip	Security	Quantity	Unit Cost	Total Cost	Price	Market Value	Pct Assets	Yield
NCUF1619002	rsg	760759100	REPUBLIC SVCS	4,600.00	37.03	170,370.20	41.20	189,520.00	1.12	1.84
NCUF1619002	col	774341101	ROCWELL COLLINS INC	300.00	83.70	25,112.19	81.84	24,552.00	0.14	1.17
NCUF1619002	spg	828806109	SIMON PPTY GP	1,100.00	187.76	206,539.19	183.72	202,092.00	1.20	1.30
NCUF1619002	sjm	832696405	JM SMUCKER CO	300.00	113.64	34,093.56	114.09	34,227.00	0.20	1.22
NCUF1619002	luv	844741108	SOUTHWEST AIRLINES	5,800.00	22.59	131,046.96	38.04	220,632.00	1.31	0.04
NCUF1619002	swn	845467109	SOUTHWESTERN ENERGY CO	5,300.00	33.75	178,881.39	12.69	67,257.00	0.39	0.00
NCUF1619002	syk	863667101	STRYKER CORP.	2,100.00	95.25	200,029.67	94.10	197,610.00	1.17	0.42
NCUF1619002	svu	868536103	SUPERVALU INC.	1,700.00	8.49	14,438.95	7.18	12,206.00	0.07	9.74
NCUF1619002	te	872375100	TECO ENERGY INC.	2,800.00	17.61	49,329.65	26.26	73,528.00	0.43	3.04
NCUF1619002	tso	881609101	TESORO PETE CORP	2,200.00	86.12	189,482.94	97.24	213,928.00	1.27	0.41
NCUF1619002	txn	882508104	TEXAS INSTRS INC.	500.00	49.18	24,590.00	49.52	24,760.00	0.14	0.88
NCUF1619002	mmm	88579Y101	3M CO	1,100.00	107.52	118,277.10	141.77	155,947.00	0.92	1.43
NCUF1619002	trv	89417E109	TRAVELERS COMPANIES	2,100.00	84.46	177,383.71	99.53	209,013.00	1.24	1.20
NCUF1619002	twtr	90184L102	TWITTER INC	800.00	34.79	27,832.00	26.94	21,552.00	0.12	0.00
NCUF1619002	tsn	902494103	TYSON FOOD CL A	600.00	41.95	25,170.42	43.10	25,860.00	0.15	0.37
NCUF1619002	unp	907818108	UNION PACIFIC CORP.	1,900.00	94.84	180,207.40	88.41	167,979.00	0.99	1.22
NCUF1619002	unm	91529Y106	UNUMPROVIDENT	1,600.00	27.73	44,368.55	32.08	51,328.00	0.30	1.02
NCUF1619002	vlo	91913Y100	VALERO ENERGY NEW	3,500.00	37.09	129,835.83	60.10	210,350.00	1.25	0.99
NCUF1619002	vz	92343V104	VERIZON COMM.	3,900.00	50.50	196,951.42	43.51	169,689.00	1.00	4.22
NCUF1619002	v	92826C839	VISA INC	2,600.00	74.43	193,540.62	69.66	181,116.00	1.07	0.60
NCUF1619002	wec	92939U106	WEC ENERGY GP	1,300.00	41.38	53,794.78	52.22	67,886.00	0.40	2.58
NCUF1619002	wdc	958102105	WESTERN DIGITAL CORP	300.00	84.71	25,414.35	79.44	23,832.00	0.14	0.00
NCUF1619002	wmb	969457100	WILLIAMS COS.	500.00	48.38	24,192.75	36.85	18,425.00	0.10	1.19
NCUF1619002	wyn	98310W108	WYNDHAM WORLDWIDE	300.00	82.96	24,890.46	71.90	21,570.00	0.12	0.22
NCUF1619002	zts	98978V103	ZOETIS INC	2,600.00	43.80	113,884.40	41.18	107,068.00	0.63	0.00
				333,500.00		16,762,146.58		16,512,076.00	98.18	1.26
CASH AND EQUIVALENTS										
NCUF1619002	STIF	STIF	SHORT TERM INV FUND			305,255.97		305,255.97	1.81	0.00
TOTAL PORTFOLIO						17,067,402.55		16,817,331.97	100.00	1.23

Paradigm Asset Management Company, LLC
PURCHASE AND SALE
Leading Edge - North Carolina Retirement System
From 09-01-15 To 09-30-15

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
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No transactions were found!

Paradigm Asset Management Company, LLC
CASH LEDGER
Leading Edge - North Carolina Retirement System
From 09-01-15 To 09-30-15

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
SHORT TERM INV FUND					
09-01-15			Beginning Balance		272,867.35
09-01-15	09-17-15	dp	Dividend	HOME DEPOT INC.	944.00
09-02-15	10-01-15	dp	Dividend	BAXTER INTL INC.	425.50
09-02-15	09-18-15	dp	Dividend	CBOE HOLDINGS INC	115.00
09-02-15	10-02-15	dp	Dividend	KIMBERLY CLARK CORP.	1,584.00
09-02-15	10-01-15	dp	Dividend	NORTHERN TRUST CO.	144.00
09-02-15	09-30-15	dp	Dividend	PEPSICO INC.	1,334.75
09-03-15	09-22-15	dp	Dividend	CENTURYLINK INC.	3,510.00
09-03-15	09-15-15	dp	Dividend	PRAXAIR INC.	143.00
09-04-15	09-30-15	dp	Dividend	BECTON DICKINSON & CO	780.00
09-04-15	09-23-15	dp	Dividend	KOHL'S	855.00
09-04-15	09-30-15	dp	Dividend	LAM RESEARCH	750.00
09-08-15	09-30-15	dp	Dividend	AMEREN CORP.	287.00
09-08-15	09-25-15	dp	Dividend	ANTHEM INC.	1,000.00
09-08-15	10-01-15	dp	Dividend	CBS CORP.	240.00
09-08-15	09-25-15	dp	Dividend	CME GROUP	150.00
09-08-15	09-24-15	dp	Dividend	NEWMONT MINING	35.00
09-08-15	09-30-15	dp	Dividend	TRAVELERS COMPANIES	1,281.00
09-09-15	09-28-15	dp	Dividend	COMMERCE BANCSHARES	360.00
09-09-15	09-25-15	dp	Dividend	GNC HOLDINGS INC-CL A	108.00
09-09-15	09-30-15	dp	Dividend	IRON MTN INC. - OLD	2,707.50
09-09-15	10-01-15	dp	Dividend	ITT CORPORATION	82.81
09-09-15	09-25-15	dp	Dividend	NASDAQ STOCK MKT	975.00
09-09-15	10-01-15	dp	Dividend	REGIONS FINANCIAL CORP	156.00
09-11-15	09-30-15	dp	Dividend	DIGITAL RLTY TR	340.00
09-11-15	09-30-15	dp	Dividend	DEVON ENERGY (NEW)	120.00
09-11-15	10-01-15	dp	Dividend	MACY'S INC.	1,008.00
09-11-15	10-09-15	dp	Dividend	ALTRIA GROUP	2,203.50
09-11-15	09-30-15	dp	Dividend	PUBLIC STORAGE INC	1,700.00
09-14-15	09-29-15	dp	Dividend	GILEAD SCIENCES INC.	172.00
09-15-15	10-01-15	dp	Dividend	HUNTINGTON BANCSHARES	972.00
09-16-15	09-30-15	dp	Dividend	CROWN CASTLE INTL	574.00
09-21-15	10-07-15	dp	Dividend	AMERICAN TOWER CORP.	138.00
09-22-15	09-30-15	dp	Dividend	WILLIAMS COS.	320.00
09-28-15	10-15-15	dp	Dividend	FRANKLIN RESOURCES	495.00
09-28-15	10-31-15	dp	Dividend	EDISON INTERNATIONAL	1,586.50
09-28-15	10-20-15	dp	Dividend	FIFTH THIRD BANCORP	1,196.00
09-28-15	10-30-15	dp	Dividend	HUMANA INC.	29.00
09-28-15	10-15-15	dp	Dividend	PG&E CORP	227.50
09-28-15	10-30-15	dp	Dividend	STRYKER CORP.	724.50
09-29-15	10-15-15	dp	Dividend	BANKUNITED INC	168.00
09-29-15	10-15-15	dp	Dividend	REPUBLIC SVCS	1,380.00
09-30-15	11-02-15	dp	Dividend	BRISTOL MYERS SQUIBB	851.00

Paradigm Asset Management Company, LLC
CASH LEDGER
Leading Edge - North Carolina Retirement System
From 09-01-15 To 09-30-15

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
09-30-15	10-15-15	dp	Dividend	WESTERN DIGITAL CORP	216.06
09-30-15			Ending Balance		305,255.97

Paradigm Asset Management Company, LLC
COMMISSION REPORT BY PORTFOLIO
SUBTOTALLED BY QUARTER
From 12-31-14 To 09-30-15

	<u>Quarter Ending 03-31-15</u>	<u>Quarter Ending 06-30-15</u>	<u>Quarter Ending 09-30-15</u>	<u>Total Commissions Paid</u>
Leading Edge - North Carolina Retirement System				
LOOP CAPITAL	4,356.00	0.00	0.00	4,356.00
LIQUIDNET	<u>0.00</u>	<u>0.00</u>	<u>5,611.59</u>	<u>5,611.59</u>
TOTAL	4,356.00	0.00	5,611.59	9,967.59
GRAND TOTAL	4,356.00	0.00	5,611.59	9,967.59