Paradigm Asset Management Company, LLC

Style Portfolio Investment Summary
Leading Edge - North Carolina Retirement System

February 28, 2017

Paradigm Asset Management Company, LLC

Leading Edge - North Carolina Retirement System

February 28, 2017

PORTFOLIO COMPOSITION

	Market Value	Pct. Assets	Cur. Yield
Equities	23,409,031.00	98.4	0.8
Fixed Income	0.00	0.0	0.0
Cash & Equivalents	369,440.12	1.5	0.0
Other	0.00	0.0	0.0
Total	**23,778,471.12**	**100.0**	**0.8**

CHANGE IN PORTFOLIO

Portfolio Value on 12-31-16	22,978,200.48
Net Additions/Withdrawals	-32,655.86
Realized Gains	0.00
Unrealized Gains	761,818.00
Income Received	71,108.50
Portfolio Value on 02-28-17	**23,778,471.12**

TIME WEIGHTED RETURN GROSS

	Month To Date	Quarter To Date	Year To Date	Last 12 Months	Inception To Date
Account	2.62	3.62	3.62	23.56	56.03
Russell 1000 Value	3.59	4.33	4.33	29.12	55.68

Paradigm Asset Management Company, LLC

Leading Edge - North Carolina Retirement System

February 28, 2017

PORTFOLIO COMPOSITION

	Market Value	Pct. Assets	Cur. Yield
Equities	23,409,031.00	98.4	0.8
Fixed Income	0.00	0.0	0.0
Cash & Equivalents	369,440.12	1.5	0.0
Other	0.00	0.0	0.0
Total	**23,778,471.12**	**100.0**	**0.8**

CHANGE IN PORTFOLIO

Portfolio Value on 12-31-16	22,978,200.48
Net Additions/Withdrawals	0.00
Realized Gains	0.00
Unrealized Gains	761,818.00
Income Received	71,108.50
Management Fees	-32,655.86
Portfolio Value on 02-28-17	**23,778,471.12**
Total Fees	-32,655.86

TIME WEIGHTED RETURN NET

	Month To Date	Quarter To Date	Year To Date	Last 12 Months	Inception To Date
Account	2.62	3.48	3.48	22.68	52.52
Russell 1000 Value	3.59	4.33	4.33	29.12	55.68

Paradigm Asset Management Company, LLC

Leading Edge - North Carolina Retirement System
Large Value Portfolio
Accountt No: 674829 (NCUF1619002)

RECONCILIATION REPORT

February 28, 2017	PARADIGM		Custodian		DIFFERENCE	
	COST	MARKET	COST	MARKET	COST	MARKET*
Common & Preferred Stock	$ 21,290,513.21	$ 23,409,031.00	$ 21,290,466.92	$ 23,409,031.00	$ 46.29	$ -
Cash & Cash Equivalents**	$ 369,440.12	$ 369,440.12	$ 323,891.65	$ 323,891.65	$ 45,548.47	$ 45,548.47
Cash	$ -	$ -	$ -	$ -	$ -	$ -
Receivable/(Payable) Pending Trades	$ -	$ -	$ -	$ -	$ -	$ -
Receivable/(Payable) FX	$ -	$ -	$ -	$ -	$ -	$ -
Accrued Interest	$ -	$ -	$ 215.22	$ 215.22	$ (215.22)	$ (215.22)
Accrued Dividends	$ -	$ -	$ 45,333.25	$ 45,333.25	$ (45,333.25)	$ (45,333.25)
Accrued Expenses	$ -	$ -	$ -	$ -	$ -	$ -
Tax Reclaims	$ -	$ -	$ -	$ -	$ -	$ -
Other	$ -	$ -	$ -	$ -	$ -	$ -
Cash/Other Subtotal	$ 369,440.12	$ 369,440.12	$ 369,440.12	$ 369,440.12	$ -	$ -
Total	$ 21,659,953.33	$ 23,778,471.12	$ 21,659,907.04	$ 23,778,471.12	$ 46.29	$ -

** Market value differences may be due to price rounding and/or methodology*

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

SIGNIFICANT DISCREPANCY REPORT

		---------- 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

Leading Edge - North Carolina Retirement System

February 28, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
COMMON STOCK									
BASIC MAT'LS									
Chemicals									
1,300.00	3M CO	123.59	160,675.54	186.35	242,255.00	1.0	2.040	2,652.00	1.0
7,900.00	MOSAIC CO.	29.34	231,854.73	31.19	246,401.00	1.0	0.000	0.00	0.0
1,700.00	PPG INDUSTRIES	99.56	169,253.25	102.43	174,131.00	0.7	2.120	3,604.00	2.0
1,900.00	PRAXAIR INC.	116.92	222,156.17	118.71	225,549.00	0.9	1.600	3,040.00	1.3
			783,939.69		888,336.00	3.7		9,296.00	1.0
Forestry And Paper									
5,600.00	INT'L PAPER CO.	41.76	233,910.16	52.70	295,120.00	1.2	0.100	560.00	0.1
400.00	PACKAGING CORP OF AMERICA	66.37	26,551.36	92.43	36,972.00	0.1	0.000	0.00	0.0
			260,461.52		332,092.00	1.3		560.00	0.1
	BASIC MAT'LS Total		1,044,401.22		1,220,428.00	5.1		9,856.00	0.8
CNSMR (CYCLICAL)									
Clothing Stores									
1,900.00	TJX COMPANIES INC.	77.50	147,250.76	78.45	149,055.00	0.6	0.480	912.00	0.6
			147,250.76		149,055.00	0.6		912.00	0.6
Constructn & Real Prop									
1,900.00	VULCAN MATLS	125.21	237,901.47	120.61	229,159.00	0.9	1.000	1,900.00	0.8
			237,901.47		229,159.00	0.9		1,900.00	0.8
Department Stores									
6,700.00	MACY'S INC.	40.36	270,428.75	33.22	222,574.00	0.9	0.200	1,340.00	0.6
			270,428.75		222,574.00	0.9		1,340.00	0.6
Specialty Retail									
2,700.00	CVS CAREMARK CORP	96.67	261,020.65	80.58	217,566.00	0.9	0.305	823.50	0.3
500.00	DOLLAR GEN CORP	86.18	43,090.48	73.02	36,510.00	0.1	0.160	80.00	0.2
1,700.00	HOME DEPOT INC.	114.30	194,326.13	144.91	246,347.00	1.0	0.900	1,530.00	0.6
			498,437.26		500,423.00	2.1		2,433.50	0.4
	CNSMR (CYCLICAL) Total		1,154,018.24		1,101,211.00	4.6		6,585.50	0.5
CNSMR (NON-CYC.)									
Food & Beverages									
6,000.00	CONAGRA INC.	37.89	227,383.20	41.21	247,260.00	1.0	0.760	4,560.00	1.8
1,400.00	DR PEPPER SNAPPLE GP	89.90	125,873.58	93.44	130,816.00	0.5	0.000	0.00	0.0
3,300.00	GENERAL MILLS INC.	59.43	196,131.76	60.37	199,221.00	0.8	1.880	6,204.00	3.1
2,400.00	KELLOGG CO	67.10	161,060.09	74.07	177,768.00	0.7	1.500	3,600.00	2.0
2,300.00	PEPSICO INC.	98.87	227,420.52	110.38	253,874.00	1.0	1.800	4,140.00	1.6
4,300.00	SYSCO	50.12	215,554.17	52.72	226,696.00	0.9	0.960	4,128.00	1.8
500.00	TYSON FOOD CL A	62.19	31,099.25	62.56	31,280.00	0.1	0.160	80.00	0.2
			1,184,522.58		1,266,915.00	5.3		22,712.00	1.7

Paradigm Asset Management Company, LLC

PORTFOLIO APPRAISAL

Leading Edge - North Carolina Retirement System

February 28, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
Grocery Stores									
4,500.00	KROGER CO.	37.85	170,331.78	31.80	143,100.00	0.6	0.360	1,620.00	1.1
			170,331.78		143,100.00	0.6		1,620.00	1.1
Home Products									
400.00	CLOROX CO. DEL.	102.16	40,866.60	136.81	54,724.00	0.2	2.000	800.00	1.4
2,000.00	KIMBERLY CLARK CORP.	108.97	217,953.48	132.55	265,100.00	1.1	2.400	4,800.00	1.8
2,100.00	LAUDER ESTEE COS.	78.00	163,811.76	82.85	173,985.00	0.7	0.550	1,155.00	0.6
			422,631.84		493,809.00	2.0		6,755.00	1.3
Tobacco									
3,200.00	ALTRIA GROUP	51.50	164,818.23	74.92	239,744.00	1.0	1.280	4,096.00	1.7
			164,818.23		239,744.00	1.0		4,096.00	1.7
	CNSMR (NON-CYC.) Total		1,942,304.45		2,143,568.00	9.0		35,183.00	1.6
CNSMR SERVICES									
Entertainment									
900.00	VIACOM - CLASS B	34.89	31,402.17	43.45	39,105.00	0.1	0.000	0.00	0.0
			31,402.17		39,105.00	0.1		0.00	0.0
Leisure									
2,300.00	MATTEL INC.	30.55	70,279.13	25.73	59,179.00	0.2	0.750	1,725.00	2.9
			70,279.13		59,179.00	0.2		1,725.00	2.9
Media									
500.00	CBS CORP.	63.73	31,867.60	65.92	32,960.00	0.1	0.200	100.00	0.3
100.00	CHARTER PLC	290.12	29,012.07	323.06	32,306.00	0.1	0.000	0.00	0.0
7,400.00	COMCAST CORP-Cl A	23.39	173,090.26	37.42	276,908.00	1.1	0.270	1,998.00	0.7
700.00	DISNEY WALT PRODTNS	95.52	66,870.72	110.09	77,063.00	0.3	0.350	245.00	0.3
			300,840.65		419,237.00	1.7		2,343.00	0.5
Restaurants									
1,900.00	MCDONALDS CORP.	104.87	199,260.02	127.65	242,535.00	1.0	2.000	3,800.00	1.5
			199,260.02		242,535.00	1.0		3,800.00	1.5
	CNSMR SERVICES Total		601,781.97		760,056.00	3.1		7,868.00	1.0
COMMERCIAL SERVICES									
Information Services									
400.00	AUTO DATA PROCESS	86.49	34,596.00	102.62	41,048.00	0.1	1.320	528.00	1.2
300.00	MOODYS CORP	97.41	29,223.96	111.37	33,411.00	0.1	0.400	120.00	0.3
			63,819.96		74,459.00	0.3		648.00	0.8
	COMMERCIAL SERVICES Total		63,819.96		74,459.00	0.3		648.00	0.8

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
ENERGY									
Energy Reserves									
500.00	ANADARKO PETE CORP.	69.92	34,960.90	64.65	32,325.00	0.1	0.360	180.00	0.5
3,800.00	APACHE CORP.	65.38	248,444.76	52.59	199,842.00	0.8	0.600	2,280.00	1.1
3,400.00	CABOT OIL & GAS	21.39	72,755.20	21.90	74,460.00	0.3	0.120	408.00	0.5
300.00	CIMAREX ENERGY CO	136.17	40,851.81	125.72	37,716.00	0.1	0.240	72.00	0.1
2,000.00	CONCHO RESOURCES	136.43	272,862.60	132.45	264,900.00	1.1	0.000	0.00	0.0
800.00	CONTINENTAL RESOURCES	51.67	41,338.72	45.20	36,160.00	0.1	0.000	0.00	0.0
6,600.00	DEVON ENERGY (NEW)	46.70	308,234.52	43.36	286,176.00	1.2	0.640	4,224.00	1.4
3,400.00	EOG RESOURCES INC.	102.98	350,143.22	96.99	329,766.00	1.3	0.580	1,972.00	0.5
4,900.00	HESS CORP.	62.47	306,138.77	51.44	252,056.00	1.0	0.400	1,960.00	0.7
1,200.00	MDU RESEARCH GP	29.03	34,841.64	27.11	32,532.00	0.1	0.620	744.00	2.2
6,000.00	NOBLE ENERGY INC	34.99	209,943.33	36.41	218,460.00	0.9	0.720	4,320.00	1.9
4,500.00	OCCIDENTAL PETRO.	74.30	334,369.50	65.55	294,975.00	1.2	1.320	5,940.00	2.0
1,400.00	PATTERN ENERGY GROUP	19.61	27,462.12	20.79	29,106.00	0.1	0.000	0.00	0.0
10,200.00	PATTERSON ENERGY	26.35	268,801.62	27.62	281,724.00	1.1	0.200	2,040.00	0.7
1,500.00	PIONEER NAT RES CO	185.21	277,818.60	185.97	278,955.00	1.1	0.080	120.00	0.0
			2,828,967.32		2,649,153.00	11.1		24,260.00	0.9
Oil Refining									
500.00	BLACK HILLS CORP	60.07	30,036.30	64.88	32,440.00	0.1	1.420	710.00	2.1
2,600.00	MARATHON OIL	23.91	62,166.69	16.00	41,600.00	0.1	0.960	2,496.00	6.0
4,600.00	VALERO ENERGY NEW	66.57	306,266.16	67.95	312,570.00	1.3	0.600	2,760.00	0.8
			398,469.15		386,610.00	1.6		5,966.00	1.5
Oil Services									
6,400.00	HALLIBURTON CO.	53.37	341,609.60	53.46	342,144.00	1.4	0.360	2,304.00	0.6
1,400.00	HELMERICH & PAYNE	61.69	86,367.77	68.37	95,718.00	0.4	0.200	280.00	0.2
			427,977.37		437,862.00	1.8		2,584.00	0.5
	ENERGY Total		3,655,413.84		3,473,625.00	14.6		32,810.00	0.9
FINANCIAL									
Banks									
10,400.00	CITIGROUP INC.	60.06	624,629.20	59.81	622,024.00	2.6	0.000	0.00	0.0
8,800.00	CITIZENS FINANCIAL GROUP	33.26	292,748.70	37.37	328,856.00	1.3	0.000	0.00	0.0
10,500.00	FIFTH THIRD BANCORP	17.44	183,208.02	27.44	288,120.00	1.2	0.040	420.00	0.1
8,800.00	NATIONAL BANK HOLD-CL A	20.03	176,266.07	32.99	290,312.00	1.2	0.000	0.00	0.0

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
3,300.00	PNC FINCL SVCS	101.37	334,527.45	127.23	419,859.00	1.7	0.400	1,320.00	0.3
22,700.00	REGIONS FINANCIAL CORP	14.54	330,219.17	15.27	346,629.00	1.4	0.040	908.00	0.2
			1,941,598.61		2,295,800.00	9.6		2,648.00	0.1
Reits									
1,700.00	AMERICAN TOWER CORP.	97.29	165,400.34	114.79	195,143.00	0.8	0.000	0.00	0.0
6,000.00	BLACKSTONE MORTGAGE TRU-CL A	30.01	180,091.20	31.14	186,840.00	0.7	0.000	0.00	0.0
2,400.00	CROWN CASTLE INTL	85.11	204,273.80	93.53	224,472.00	0.9	0.000	0.00	0.0
3,900.00	CYS INVESTMENTS INC.	7.70	30,038.58	8.02	31,278.00	0.1	0.000	0.00	0.0
300.00	DIGITAL RLTY TR	56.24	16,873.91	108.00	32,400.00	0.1	1.440	432.00	1.3
100.00	EQUINIX INC	319.61	31,961.80	376.07	37,607.00	0.1	0.000	0.00	0.0
400.00	PINNACLE WEST CAP.	75.25	30,102.12	82.19	32,876.00	0.1	2.100	840.00	2.5
900.00	PUBLIC STORAGE INC	184.86	166,379.79	227.46	204,714.00	0.8	2.200	1,980.00	0.9
1,200.00	SIMON PPTY GP	191.69	230,032.01	184.40	221,280.00	0.9	2.400	2,880.00	1.3
3,900.00	TWO HARBORS INVESTMENT CORP	8.85	34,552.05	9.30	36,270.00	0.1	0.000	0.00	0.0
			1,089,705.62		1,202,880.00	5.0		6,132.00	0.5
Financial Services									
1,600.00	AGNC INVESTMENT CORP	17.55	28,093.44	19.63	31,408.00	0.1	0.000	0.00	0.0
1,800.00	ALLY FINANCIAL INC	19.80	35,642.34	22.49	40,482.00	0.1	0.000	0.00	0.0
400.00	AMERIPRISE FINANCIAL	81.14	32,458.75	131.50	52,600.00	0.2	0.680	272.00	0.5
1,500.00	CBOE HOLDINGS INC	68.47	102,717.06	78.05	117,075.00	0.4	0.000	0.00	0.0
900.00	CIT GROUP INC	42.88	38,592.36	42.90	38,610.00	0.1	0.000	0.00	0.0
4,400.00	DISCOVER FINCL SERVICES	72.41	318,625.12	71.14	313,016.00	1.3	0.080	352.00	0.1
3,600.00	GALLAGHER ARTHUR CO.	49.25	177,332.45	56.95	205,020.00	0.8	1.280	4,608.00	2.2
3,400.00	MARSH & MCLENNON	43.83	149,038.04	73.48	249,832.00	1.0	0.800	2,720.00	1.0
1,000.00	MASTERCARD INC.	104.31	104,319.70	110.46	110,460.00	0.4	0.600	600.00	0.5
2,100.00	NORTHWEST BANCSHARES INC	18.59	39,041.52	18.14	38,094.00	0.1	0.000	0.00	0.0
8,600.00	SYNCHRONY FINANCIAL	36.47	313,649.74	36.24	311,664.00	1.3	0.000	0.00	0.0
2,500.00	VIRTU FINANCIAL INC-CL A	16.22	40,574.75	17.35	43,375.00	0.1	0.000	0.00	0.0
2,500.00	VISA INC	79.68	199,219.00	87.94	219,850.00	0.9	0.420	1,050.00	0.4
3,600.00	VOYA FINANCIAL INC.	36.18	130,258.54	41.23	148,428.00	0.6	0.000	0.00	0.0
1,600.00	WESTERN UNION CO	21.46	34,349.76	19.64	31,424.00	0.1	0.040	64.00	0.2
			1,743,912.59		1,951,338.00	8.2		9,666.00	0.4

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
Life/Health Insurance									
6,500.00	METLIFE INC	38.34	249,256.37	52.44	340,860.00	1.4	0.740	4,810.00	1.4
2,100.00	UNUMPROVIDENT	29.06	61,033.46	48.83	102,543.00	0.4	0.330	693.00	0.6
			310,289.84		443,403.00	1.8		5,503.00	1.2
Property/Casualty Ins									
6,500.00	FNF GROUP	33.87	220,189.45	38.33	249,145.00	1.0	0.600	3,900.00	1.5
600.00	MERCURY GENL CORP NEW	54.46	32,676.19	58.63	35,178.00	0.1	2.320	1,392.00	3.9
2,500.00	TRAVELERS COMPANIES	111.53	278,831.22	122.24	305,600.00	1.2	1.200	3,000.00	0.9
			531,696.86		589,923.00	2.4		8,292.00	1.4
Securities & Asst Mgmt									
2,200.00	ARES CAP CORP	16.01	35,226.40	17.75	39,050.00	0.1	1.400	3,080.00	7.8
200.00	GOLDMAN SACHS GROUP	242.86	48,573.00	248.06	49,612.00	0.2	1.400	280.00	0.5
500.00	NASDAQ STOCK MKT	68.34	34,174.10	71.11	35,555.00	0.1	0.000	0.00	0.0
3,100.00	T ROWE PRICE GP	76.03	235,718.11	71.21	220,751.00	0.9	1.000	3,100.00	1.4
			353,691.61		344,968.00	1.4		6,460.00	1.8
Thrifts									
2,500.00	CAPITOL FEDERAL FINL	13.42	33,562.22	15.09	37,725.00	0.1	2.000	5,000.00	13.2
			33,562.22		37,725.00	0.1		5,000.00	13.2
	FINANCIAL Total		6,004,457.37		6,866,037.00	28.8		43,701.00	0.6
HEALTH CARE									
Drugs									
4,100.00	BRISTOL MYERS SQUIBB	61.80	253,410.54	56.71	232,511.00	0.9	1.240	5,084.00	2.1
3,100.00	CARDINAL HEALTH INC	73.72	228,559.25	81.37	252,247.00	1.0	0.700	2,170.00	0.8
1,300.00	CATALENT INC	26.32	34,219.51	28.70	37,310.00	0.1	0.000	0.00	0.0
2,900.00	ELI LILLY & CO.	64.10	185,902.10	82.81	240,149.00	1.0	1.960	5,684.00	2.3
1,200.00	GILEAD SCIENCES INC.	75.78	90,938.88	70.48	84,576.00	0.3	0.000	0.00	0.0
1,300.00	PHIBRO ANIMAL HEALTH CORP-A	28.02	36,426.52	27.85	36,205.00	0.1	0.000	0.00	0.0
2,600.00	PRESTIGE BRANDS HOLDINGS	49.84	129,590.76	56.62	147,212.00	0.6	0.000	0.00	0.0
4,500.00	ZOETIS INC	52.18	234,824.40	53.31	239,895.00	1.0	0.000	0.00	0.0
			1,193,871.96		1,270,105.00	5.3		12,938.00	1.0
Medical Products									
600.00	ABBVIE INC.	61.83	37,099.50	61.84	37,104.00	0.1	0.000	0.00	0.0
100.00	BARD C R INC.	189.66	18,966.44	245.24	24,524.00	0.1	0.680	68.00	0.2
1,200.00	BECTON DICKINSON & CO	152.36	182,832.27	183.05	219,660.00	0.9	1.320	1,584.00	0.7
300.00	STRYKER CORP.	117.85	35,355.90	128.56	38,568.00	0.1	0.400	120.00	0.3

Paradigm Asset Management Company, LLC

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
2,200.00	ZIMMER BIOMET HOLDINGS	115.51	254,135.95	117.08	257,576.00	1.0	0.000	0.00	0.0
			528,390.07		577,432.00	2.4		1,772.00	0.3
Medical Services									
800.00	EXPRESS SCRIPTS HDG	77.26	61,813.70	70.65	56,520.00	0.2	0.000	0.00	0.0
1,500.00	UNITED HEALTHCARE	119.70	179,554.98	165.38	248,070.00	1.0	0.030	45.00	0.0
			241,368.69		304,590.00	1.2		45.00	0.0
	HEALTH CARE Total		1,963,630.73		2,152,127.00	9.0		14,755.00	0.6
INDUSTRIALS									
Environmental Services									
3,400.00	WASTE MGMT INC DEL.	63.00	214,219.72	73.32	249,288.00	1.0	1.160	3,944.00	1.5
			214,219.72		249,288.00	1.0		3,944.00	1.5
Heavy Electrical Eqp									
300.00	ROCKWELL INT'L	135.60	40,681.08	151.10	45,330.00	0.1	1.160	348.00	0.7
			40,681.08		45,330.00	0.1		348.00	0.7
Industrial Parts									
1,900.00	ILLINOIS TOOL INC.	94.41	179,391.83	132.01	250,819.00	1.0	1.240	2,356.00	0.9
1,800.00	STANLEY BLACK & DECKER	118.37	213,066.72	127.15	228,870.00	0.9	1.320	2,376.00	1.0
			392,458.55		479,689.00	2.0		4,732.00	0.9
	INDUSTRIALS Total		647,359.35		774,307.00	3.2		9,024.00	1.1
TECHNOLOGY									
Computer Hardware									
2,800.00	APPLE INC.	115.96	324,707.60	136.99	383,572.00	1.6	0.000	0.00	0.0
			324,707.60		383,572.00	1.6		0.00	0.0
Computer Software									
700.00	ACTIVISION BLIZZARD	36.90	25,831.19	45.13	31,591.00	0.1	0.000	0.00	0.0
7,000.00	CA INC.	32.86	230,066.20	32.27	225,890.00	0.9	0.160	1,120.00	0.4
3,500.00	MICROSOFT CORP.	49.62	173,696.57	63.98	223,930.00	0.9	0.520	1,820.00	0.8
			429,593.96		481,411.00	2.0		2,940.00	0.6
Defense & Aerospace									
1,500.00	BOEING CO.	142.25	213,378.74	180.23	270,345.00	1.1	1.680	2,520.00	0.9
1,900.00	HONEYWELL INT'L	116.53	221,408.14	124.50	236,550.00	0.9	1.210	2,299.00	0.9
900.00	LOCKHEED MARTIN	220.22	198,200.68	266.58	239,922.00	1.0	2.280	2,052.00	0.8
500.00	NORTHROP GRUMMAN	233.13	116,568.25	247.09	123,545.00	0.5	1.720	860.00	0.6
			749,555.81		870,362.00	3.6		7,731.00	0.8

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
Internet									
300.00	ALPHABET INC. CL A	818.71	245,615.82	844.93	253,479.00	1.0	0.000	0.00	0.0
100.00	ALPHABET INC. CL C	685.23	68,523.21	823.21	82,321.00	0.3	0.000	0.00	0.0
300.00	AMAZON COM	766.80	230,041.23	845.04	253,512.00	1.0	0.000	0.00	0.0
			544,180.26		589,312.00	2.4		0.00	0.0
Semiconductors									
8,000.00	APPLIED MATLS INC.	20.20	161,651.24	36.22	289,760.00	1.2	0.240	1,920.00	0.6
2,200.00	LAM RESEARCH	82.10	180,639.26	118.54	260,788.00	1.0	0.000	0.00	0.0
5,400.00	MAXIM INTERGRATED	36.85	199,004.73	44.30	239,220.00	1.0	0.800	4,320.00	1.8
3,000.00	TEXAS INSTRS INC.	55.92	167,782.48	76.62	229,860.00	0.9	0.440	1,320.00	0.5
			709,077.73		1,019,628.00	4.2		7,560.00	0.7
	TECHNOLOGY Total		2,757,115.37		3,344,285.00	14.0		18,231.00	0.5
TELECOMMUNICATIONS									
Telecomm Equipment									
600.00	T-MOBILE US INC	56.75	34,052.76	62.53	37,518.00	0.1	0.000	0.00	0.0
1,000.00	ZAYO GROUP HOLDINGS	32.96	32,960.10	31.52	31,520.00	0.1	0.000	0.00	0.0
			67,012.86		69,038.00	0.2		0.00	0.0
Telephone									
4,900.00	CENTURYLINK INC.	27.62	135,378.18	24.26	118,874.00	0.4	2.800	13,720.00	11.5
			135,378.18		118,874.00	0.4		13,720.00	11.5
	TELECOMMUNICATIONS Total		202,391.04		187,912.00	0.7		13,720.00	7.3
TRANSPORT									
Airlines									
5,600.00	DELTA AIR LINES	50.98	285,496.96	49.93	279,608.00	1.1	0.000	0.00	0.0
			285,496.96		279,608.00	1.1		0.00	0.0
Truck/Sea/Air Freight									
1,000.00	IRON MTN INC. - OLD	31.72	31,728.00	36.35	36,350.00	0.1	0.000	0.00	0.0
2,000.00	UNITED PARCEL SERVICE	99.30	198,603.49	105.76	211,520.00	0.8	1.800	3,600.00	1.7
			230,331.49		247,870.00	1.0		3,600.00	1.4
	TRANSPORT Total		515,828.45		527,478.00	2.2		3,600.00	0.6
UTILITY									
Electric Utility									
500.00	ALLETE INC COM	64.03	32,015.10	67.21	33,605.00	0.1	1.760	880.00	2.6
800.00	AVISTA CORP.	41.53	33,231.52	39.87	31,896.00	0.1	0.840	672.00	2.1
400.00	EDISON INTERNATIONAL	55.56	22,227.25	79.74	31,896.00	0.1	1.240	496.00	1.5
700.00	EL PASO ELEC CO.	46.06	32,248.65	48.85	34,195.00	0.1	0.000	0.00	0.0
1,600.00	ENTERGY CORP.	73.20	117,126.54	76.66	122,656.00	0.5	3.000	4,800.00	3.9
900.00	FIRST ENERGY CORP	31.11	28,006.56	32.43	29,187.00	0.1	2.200	1,980.00	6.7
400.00	IDACORP	78.73	31,494.32	82.93	33,172.00	0.1	1.200	480.00	1.4

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
600.00	NORTHWESTERN CORP	56.16	33,699.66	58.50	35,100.00	0.1	1.340	804.00	2.2
1,000.00	PNM RES INC	32.52	32,526.10	36.30	36,300.00	0.1	0.500	500.00	1.3
2,300.00	PORTLAND GENERAL ELECTRIC	42.36	97,440.19	45.33	104,259.00	0.4	0.000	0.00	0.0
1,300.00	SPARK ENERGY INC	29.19	37,955.19	27.00	35,100.00	0.1	0.000	0.00	0.0
			497,971.09		527,366.00	2.2		10,612.00	2.0
Gas Utilities									
1,100.00	CALIFORNIA WTR SVC GP	33.86	37,251.17	36.75	40,425.00	0.1	1.180	1,298.00	3.2
900.00	NEW JERSEY RESOURCES	35.56	32,012.46	39.40	35,460.00	0.1	0.000	0.00	0.0
600.00	ONE GAS INC	59.68	35,813.45	65.55	39,330.00	0.1	0.000	0.00	0.0
1,100.00	SOUTH JERSEY INDS	33.89	37,283.95	35.02	38,522.00	0.1	1.190	1,309.00	3.3
500.00	SPIRE INC	62.86	31,432.30	65.90	32,950.00	0.1	0.000	0.00	0.0
500.00	WGL HLDGS INC	76.70	38,353.30	83.49	41,745.00	0.1	1.470	735.00	1.7
			212,146.63		228,432.00	0.9		3,342.00	1.4
Intergrated Utilities									
400.00	SCANA CORP	69.68	27,873.44	69.35	27,740.00	0.1	0.000	0.00	0.0
			27,873.44		27,740.00	0.1		0.00	0.0
	UTILITY Total		737,991.16		783,538.00	3.2		13,954.00	1.7
	COMMON STOCK Total		21,290,513.21		23,409,031.00	98.4		209,935.50	0.8
CASH AND EQUIVALENTS									
	SHORT TERM INV FUND		369,440.12		369,440.12	1.5	0.000	0.00	0.0
			369,440.12		369,440.12	1.5		0.00	0.0
TOTAL PORTFOLIO			**21,659,953.33**		**23,778,471.12**	**100.0**		**209,935.50**	**0.8**

Paradigm Asset Management Company, LLC

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Account	Security Symbol	Cusip	Security	Quantity	Unit Cost	Total Cost	Price	Market Value	Pct Assets	Yield
COMMON STOCK										
674829	agnc	00123Q104	AGNC INVESTMENT CORP	1,600.00	17.55	28,093.44	19.63	31,408.00	0.13	0.00
674829	abbv	00287Y109	ABBVIE INC.	600.00	61.83	37,099.50	61.84	37,104.00	0.15	0.00
674829	atvi	00507V109	ACTIVISION BLIZZARD	700.00	36.90	25,831.19	45.13	31,591.00	0.13	0.00
674829	ale	018522300	ALLETE INC COM	500.00	64.03	32,015.10	67.21	33,605.00	0.14	2.61
674829	ally	02005N100	ALLY FINANCIAL INC	1,800.00	19.80	35,642.34	22.49	40,482.00	0.17	0.00
674829	goog	02079K107	ALPHABET INC. CL C	100.00	685.23	68,523.21	823.21	82,321.00	0.34	0.00
674829	googl	02079K305	ALPHABET INC. CL A	300.00	818.71	245,615.82	844.93	253,479.00	1.06	0.00
674829	mo	02209S103	ALTRIA GROUP	3,200.00	51.50	164,818.23	74.92	239,744.00	1.00	1.70
674829	amzn	023135106	AMAZON COM	300.00	766.80	230,041.23	845.04	253,512.00	1.06	0.00
674829	amt	03027X100	AMERICAN TOWER CORP.	1,700.00	97.29	165,400.34	114.79	195,143.00	0.82	0.00
674829	amp	03076C106	AMERIPRISE FINANCIAL	400.00	81.14	32,458.75	131.50	52,600.00	0.22	0.51
674829	apc	032511107	ANADARKO PETE CORP.	500.00	69.92	34,960.90	64.65	32,325.00	0.13	0.55
674829	apa	037411105	APACHE CORP.	3,800.00	65.38	248,444.76	52.59	199,842.00	0.84	1.14
674829	aapl	037833100	APPLE INC.	2,800.00	115.96	324,707.60	136.99	383,572.00	1.61	0.00
674829	amat	038222105	APPLIED MATLS INC.	8,000.00	20.20	161,651.24	36.22	289,760.00	1.21	0.66
674829	arcc	04010L103	ARES CAP CORP	2,200.00	16.01	35,226.40	17.75	39,050.00	0.16	7.88
674829	adp	053015103	AUTO DATA PROCESS	400.00	86.49	34,596.00	102.62	41,048.00	0.17	1.28
674829	ava	05379B107	AVISTA CORP.	800.00	41.53	33,231.52	39.87	31,896.00	0.13	2.10
674829	bcr	067383109	BARD C R INC.	100.00	189.66	18,966.44	245.24	24,524.00	0.10	0.27
674829	bdx	075887109	BECTON DICKINSON & CO	1,200.00	152.36	182,832.27	183.05	219,660.00	0.92	0.72
674829	bkh	092113109	BLACK HILLS CORP	500.00	60.07	30,036.30	64.88	32,440.00	0.13	2.18
674829	bxmt	09257W100	BLACKSTONE MORTGAGE TRU-C	6,000.00	30.01	180,091.20	31.14	186,840.00	0.78	0.00
674829	ba	097023105	BOEING CO.	1,500.00	142.25	213,378.74	180.23	270,345.00	1.13	0.93
674829	bmy	110122108	BRISTOL MYERS SQUIBB	4,100.00	61.80	253,410.54	56.71	232,511.00	0.97	2.18
674829	cbs	124857202	CBS CORP.	500.00	63.73	31,867.60	65.92	32,960.00	0.13	0.30
674829	cboe	12503M108	CBOE HOLDINGS INC	1,500.00	68.47	102,717.06	78.05	117,075.00	0.49	0.00
674829	cit	125581801	CIT GROUP INC	900.00	42.88	38,592.36	42.90	38,610.00	0.16	0.00
674829	cvs	126650100	CVS CAREMARK CORP	2,700.00	96.67	261,020.65	80.58	217,566.00	0.91	0.37
674829	cys	12673A108	CYS INVESTMENTS INC.	3,900.00	7.70	30,038.58	8.02	31,278.00	0.13	0.00
674829	ca	12673P105	CA INC.	7,000.00	32.86	230,066.20	32.27	225,890.00	0.94	0.49
674829	cog	127097103	CABOT OIL & GAS	3,400.00	21.39	72,755.20	21.90	74,460.00	0.31	0.54
674829	cwt	130788102	CALIFORNIA WTR SVC GP	1,100.00	33.86	37,251.17	36.75	40,425.00	0.17	3.21
674829	cffn	14057J101	CAPITOL FEDERAL FINL	2,500.00	13.42	33,562.22	15.09	37,725.00	0.15	13.25
674829	cah	14149Y108	CARDINAL HEALTH INC	3,100.00	73.72	228,559.25	81.37	252,247.00	1.06	0.86
674829	ctlt	148806102	CATALENT INC	1,300.00	26.32	34,219.51	28.70	37,310.00	0.15	0.00
674829	ctl	156700106	CENTURYLINK INC.	4,900.00	27.62	135,378.18	24.26	118,874.00	0.49	11.54
674829	chtr	16119P108	CHARTER PLC	100.00	290.12	29,012.07	323.06	32,306.00	0.13	0.00
674829	xec	171798101	CIMAREX ENERGY CO	300.00	136.17	40,851.81	125.72	37,716.00	0.15	0.19
674829	c	172967424	CITIGROUP INC.	10,400.00	60.06	624,629.20	59.81	622,024.00	2.61	0.00
674829	cfg	174610105	CITIZENS FINANCIAL GROUP	8,800.00	33.26	292,748.70	37.37	328,856.00	1.38	0.00
674829	clx	189054109	CLOROX CO. DEL.	400.00	102.16	40,866.60	136.81	54,724.00	0.23	1.46
674829	cmcsa	20030N101	COMCAST CORP-Cl A	7,400.00	23.39	173,090.26	37.42	276,908.00	1.16	0.72
674829	cag	205887102	CONAGRA INC.	6,000.00	37.89	227,383.20	41.21	247,260.00	1.03	1.84
674829	cxo	20605P101	CONCHO RESOURCES	2,000.00	136.43	272,862.60	132.45	264,900.00	1.11	0.00
674829	clr	212015101	CONTINENTAL RESOURCES	800.00	51.67	41,338.72	45.20	36,160.00	0.15	0.00
674829	cci	22822V101	CROWN CASTLE INTL	2,400.00	85.11	204,273.80	93.53	224,472.00	0.94	0.00
674829	dal	247361702	DELTA AIR LINES	5,600.00	50.98	285,496.96	49.93	279,608.00	1.17	0.00
674829	dvn	25179M103	DEVON ENERGY (NEW)	6,600.00	46.70	308,234.52	43.36	286,176.00	1.20	1.47
674829	dlr	253868103	DIGITAL RLTY TR	300.00	56.24	16,873.91	108.00	32,400.00	0.13	1.33
674829	dis	254687106	DISNEY WALT PRODTNS	700.00	95.52	66,870.72	110.09	77,063.00	0.32	0.31
674829	dfs	254709108	DISCOVER FINCL SERVICES	4,400.00	72.41	318,625.12	71.14	313,016.00	1.31	0.11
674829	dg	256677105	DOLLAR GEN CORP	500.00	86.18	43,090.48	73.02	36,510.00	0.15	0.21
674829	dps	26138E109	DR PEPPER SNAPPLE GP	1,400.00	89.90	125,873.58	93.44	130,816.00	0.55	0.00
674829	eog	26875P101	EOG RESOURCES INC.	3,400.00	102.98	350,143.22	96.99	329,766.00	1.38	0.59
674829	eix	281020107	EDISON INTERNATIONAL	400.00	55.56	22,227.25	79.74	31,896.00	0.13	1.55
674829	ee	283677854	EL PASO ELEC CO.	700.00	46.06	32,248.65	48.85	34,195.00	0.14	0.00
674829	etr	29364G103	ENTERGY CORP.	1,600.00	73.20	117,126.54	76.66	122,656.00	0.51	3.91
674829	eqix	29444U700	EQUINIX INC	100.00	319.61	31,961.80	376.07	37,607.00	0.15	0.00
674829	esrx	30219G108	EXPRESS SCRIPTS HDG	800.00	77.26	61,813.70	70.65	56,520.00	0.23	0.00
674829	fnf	31620R303	FNF GROUP	6,500.00	33.87	220,189.45	38.33	249,145.00	1.04	1.56
674829	fitb	316773100	FIFTH THIRD BANCORP	10,500.00	17.44	183,208.02	27.44	288,120.00	1.21	0.14
674829	fe	337932107	FIRST ENERGY CORP	900.00	31.11	28,006.56	32.43	29,187.00	0.12	6.78
674829	ajg	363576109	GALLAGHER ARTHUR CO.	3,600.00	49.25	177,332.45	56.95	205,020.00	0.86	2.24

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674829	gis	370334104	GENERAL MILLS INC.	3,300.00	59.43	196,131.76	60.37	199,221.00	0.83	3.11
674829	gild	375558103	GILEAD SCIENCES INC.	1,200.00	75.78	90,938.88	70.48	84,576.00	0.35	0.00
674829	gs	38141G104	GOLDMAN SACHS GROUP	200.00	242.86	48,573.00	248.06	49,612.00	0.20	0.56
674829	hal	406216101	HALLIBURTON CO.	6,400.00	53.37	341,609.60	53.46	342,144.00	1.43	0.67
674829	hp	423452101	HELMERICH & PAYNE	1,400.00	61.69	86,367.77	68.37	95,718.00	0.40	0.29
674829	hes	42809H107	HESS CORP.	4,900.00	62.47	306,138.77	51.44	252,056.00	1.06	0.77
674829	hd	437076102	HOME DEPOT INC.	1,700.00	114.30	194,326.13	144.91	246,347.00	1.03	0.62
674829	hon	438516106	HONEYWELL INT'L	1,900.00	116.53	221,408.14	124.50	236,550.00	0.99	0.97
674829	ida	451107106	IDACORP	400.00	78.73	31,494.32	82.93	33,172.00	0.13	1.44
674829	itw	452308109	ILLINOIS TOOL INC.	1,900.00	94.41	179,391.83	132.01	250,819.00	1.05	0.93
674829	ip	460146103	INT'L PAPER CO.	5,600.00	41.76	233,910.16	52.70	295,120.00	1.24	0.18
674829	irm	46284V101	IRON MTN INC. - OLD	1,000.00	31.72	31,728.00	36.35	36,350.00	0.15	0.00
674829	k	487836108	KELLOGG CO	2,400.00	67.10	161,060.09	74.07	177,768.00	0.74	2.02
674829	kmb	494368103	KIMBERLY CLARK CORP.	2,000.00	108.97	217,953.48	132.55	265,100.00	1.11	1.81
674829	kr	501044101	KROGER CO.	4,500.00	37.85	170,331.78	31.80	143,100.00	0.60	1.13
674829	lrcx	512807108	LAM RESEARCH	2,200.00	82.10	180,639.26	118.54	260,788.00	1.09	0.00
674829	el	518439104	LAUDER ESTEE COS.	2,100.00	78.00	163,811.76	82.85	173,985.00	0.73	0.66
674829	lly	532457108	ELI LILLY & CO.	2,900.00	64.10	185,902.10	82.81	240,149.00	1.00	2.36
674829	lmt	539830109	LOCKHEED MARTIN	900.00	220.22	198,200.68	266.58	239,922.00	1.00	0.85
674829	mdu	552690109	MDU RESEARCH GP	1,200.00	29.03	34,841.64	27.11	32,532.00	0.13	2.28
674829	m	55616P104	MACY'S INC.	6,700.00	40.36	270,428.75	33.22	222,574.00	0.93	0.60
674829	mro	565849106	MARATHON OIL	2,600.00	23.91	62,166.69	16.00	41,600.00	0.17	6.00
674829	mmc	571748102	MARSH & MCLENNON	3,400.00	43.83	149,038.04	73.48	249,832.00	1.05	1.08
674829	ma	57636Q104	MASTERCARD INC.	1,000.00	104.31	104,319.70	110.46	110,460.00	0.46	0.54
674829	mat	577081102	MATTEL INC.	2,300.00	30.55	70,279.13	25.73	59,179.00	0.24	2.91
674829	mxim	57772K101	MAXIM INTERGRATED	5,400.00	36.85	199,004.73	44.30	239,220.00	1.00	1.80
674829	mcd	580135101	MCDONALDS CORP.	1,900.00	104.87	199,260.02	127.65	242,535.00	1.01	1.56
674829	mcy	589400100	MERCURY GENL CORP NEW	600.00	54.46	32,676.19	58.63	35,178.00	0.14	3.95
674829	met	59156R108	METLIFE INC	6,500.00	38.34	249,256.37	52.44	340,860.00	1.43	1.41
674829	msft	594918104	MICROSOFT CORP.	3,500.00	49.62	173,696.57	63.98	223,930.00	0.94	0.81
674829	mco	615369105	MOODYS CORP	300.00	97.41	29,223.96	111.37	33,411.00	0.14	0.35
674829	mos	61945C103	MOSAIC CO.	7,900.00	29.34	231,854.73	31.19	246,401.00	1.03	0.00
674829	ndaq	631103108	NASDAQ STOCK MKT	500.00	68.34	34,174.10	71.11	35,555.00	0.14	0.00
674829	nbhc	633707104	NATIONAL BANK HOLD-CL A	8,800.00	20.03	176,266.07	32.99	290,312.00	1.22	0.00
674829	njr	646025106	NEW JERSEY RESOURCES	900.00	35.56	32,012.46	39.40	35,460.00	0.14	0.00
674829	nbl	655044105	NOBLE ENERGY INC	6,000.00	34.99	209,943.33	36.41	218,460.00	0.91	1.97
674829	noc	666807102	NORTHROP GRUMMAN	500.00	233.13	116,568.25	247.09	123,545.00	0.51	0.69
674829	nwbi	667340103	NORTHWEST BANCSHARES INC	2,100.00	18.59	39,041.52	18.14	38,094.00	0.16	0.00
674829	nwe	668074305	NORTHWESTERN CORP	600.00	56.16	33,699.66	58.50	35,100.00	0.14	2.29
674829	oxy	674599105	OCCIDENTAL PETRO.	4,500.00	74.30	334,369.50	65.55	294,975.00	1.24	2.01
674829	ogs	68235P108	ONE GAS INC	600.00	59.68	35,813.45	65.55	39,330.00	0.16	0.00
674829	pnc	693475105	PNC FINCL SVCS	3,300.00	101.37	334,527.45	127.23	419,859.00	1.76	0.31
674829	pnm	69349H107	PNM RES INC	1,000.00	32.52	32,526.10	36.30	36,300.00	0.15	1.37
674829	ppg	693506107	PPG INDUSTRIES	1,700.00	99.56	169,253.25	102.43	174,131.00	0.73	2.06
674829	pkg	695156109	PACKAGING CORP OF AMERICA	400.00	66.37	26,551.36	92.43	36,972.00	0.15	0.00
674829	pegi	70338P100	PATTERN ENERGY GROUP	1,400.00	19.61	27,462.12	20.79	29,106.00	0.12	0.00
674829	pten	703481101	PATTERSON ENERGY	10,200.00	26.35	268,801.62	27.62	281,724.00	1.18	0.72
674829	pep	713448108	PEPSICO INC.	2,300.00	98.87	227,420.52	110.38	253,874.00	1.06	1.63
674829	pahc	71742Q106	PHIBRO ANIMAL HEALTH CORP	1,300.00	28.02	36,426.52	27.85	36,205.00	0.15	0.00
674829	pnw	723484101	PINNACLE WEST CAP.	400.00	75.25	30,102.12	82.19	32,876.00	0.13	2.55
674829	pxd	723787107	PIONEER NAT RES CO	1,500.00	185.21	277,818.60	185.97	278,955.00	1.17	0.04
674829	por	736508847	PORTLAND GENERAL ELECTRIC	2,300.00	42.36	97,440.19	45.33	104,259.00	0.43	0.00
674829	px	74005P104	PRAXAIR INC.	1,900.00	116.92	222,156.17	118.71	225,549.00	0.94	1.34
674829	pbh	74112D101	PRESTIGE BRANDS HOLDINGS	2,600.00	49.84	129,590.76	56.62	147,212.00	0.61	0.00
674829	trow	74144T108	T ROWE PRICE GP	3,100.00	76.03	235,718.11	71.21	220,751.00	0.92	1.40
674829	psa	74460D109	PUBLIC STORAGE INC	900.00	184.86	166,379.79	227.46	204,714.00	0.86	0.96
674829	rf	7591EP100	REGIONS FINANCIAL CORP	22,700.00	14.54	330,219.17	15.27	346,629.00	1.45	0.26
674829	rok	773903109	ROCKWELL INT'L	300.00	135.60	40,681.08	151.10	45,330.00	0.19	0.76
674829	scg	80589M102	SCANA CORP	400.00	69.68	27,873.44	69.35	27,740.00	0.11	0.00
674829	spg	828806109	SIMON PPTY GP	1,200.00	191.69	230,032.01	184.40	221,280.00	0.93	1.30
674829	sji	838518108	SOUTH JERSEY INDS	1,100.00	33.89	37,283.95	35.02	38,522.00	0.16	3.39
674829	spke	846511103	SPARK ENERGY INC	1,300.00	29.19	37,955.19	27.00	35,100.00	0.14	0.00
674829	sr	84857L101	SPIRE INC	500.00	62.86	31,432.30	65.90	32,950.00	0.13	0.00
674829	swk	854502101	STANLEY BLACK & DECKER	1,800.00	118.37	213,066.72	127.15	228,870.00	0.96	1.03

Paradigm Asset Management Company, LLC

PORTFOLIO APPRAISAL

Leading Edge - North Carolina Retirement System

February 28, 2017

Account	Security Symbol	Cusip	Security	Quantity	Unit Cost	Total Cost	Price	Market Value	Pct Assets	Yield
674829	syk	863667101	STRYKER CORP.	300.00	117.85	35,355.90	128.56	38,568.00	0.16	0.31
674829	syf	87165B103	SYNCHRONY FINANCIAL	8,600.00	36.47	313,649.74	36.24	311,664.00	1.31	0.00
674829	syy	871829107	SYSCO	4,300.00	50.12	215,554.17	52.72	226,696.00	0.95	1.82
674829	tjx	872540109	TJX COMPANIES INC.	1,900.00	77.50	147,250.76	78.45	149,055.00	0.62	0.61
674829	tmus	872590104	T-MOBILE US INC	600.00	56.75	34,052.76	62.53	37,518.00	0.15	0.00
674829	txn	882508104	TEXAS INSTRS INC.	3,000.00	55.92	167,782.48	76.62	229,860.00	0.96	0.57
674829	mmm	88579Y101	3M CO	1,300.00	123.59	160,675.54	186.35	242,255.00	1.01	1.09
674829	trv	89417E109	TRAVELERS COMPANIES	2,500.00	111.53	278,831.22	122.24	305,600.00	1.28	0.98
674829	two	90187B101	TWO HARBORS INVESTMENT CO	3,900.00	8.85	34,552.05	9.30	36,270.00	0.15	0.00
674829	tsn	902494103	TYSON FOOD CL A	500.00	62.19	31,099.25	62.56	31,280.00	0.13	0.25
674829	ups	911312106	UNITED PARCEL SERVICE	2,000.00	99.30	198,603.49	105.76	211,520.00	0.88	1.70
674829	unh	91324P102	UNITED HEALTHCARE	1,500.00	119.70	179,554.98	165.38	248,070.00	1.04	0.01
674829	unm	91529Y106	UNUMPROVIDENT	2,100.00	29.06	61,033.46	48.83	102,543.00	0.43	0.67
674829	vlo	91913Y100	VALERO ENERGY NEW	4,600.00	66.57	306,266.16	67.95	312,570.00	1.31	0.88
674829	viab	92553P201	VIACOM - CLASS B	900.00	34.89	31,402.17	43.45	39,105.00	0.16	0.00
674829	virt	928254101	VIRTU FINANCIAL INC-CL A	2,500.00	16.22	40,574.75	17.35	43,375.00	0.18	0.00
674829	v	92826C839	VISA INC	2,500.00	79.68	199,219.00	87.94	219,850.00	0.92	0.47
674829	voya	929089100	VOYA FINANCIAL INC.	3,600.00	36.18	130,258.54	41.23	148,428.00	0.62	0.00
674829	vmc	929160109	VULCAN MATLS	1,900.00	125.21	237,901.47	120.61	229,159.00	0.96	0.82
674829	wgl	92924F106	WGL HLDGS INC	500.00	76.70	38,353.30	83.49	41,745.00	0.17	1.76
674829	wm	94106L109	WASTE MGMT INC DEL.	3,400.00	63.00	214,219.72	73.32	249,288.00	1.04	1.58
674829	wu	959802109	WESTERN UNION CO	1,600.00	21.46	34,349.76	19.64	31,424.00	0.13	0.20
674829	zayo	98919V105	ZAYO GROUP HOLDINGS	1,000.00	32.96	32,960.10	31.52	31,520.00	0.13	0.00
674829	zbh	98956P102	ZIMMER BIOMET HOLDINGS	2,200.00	115.51	254,135.95	117.08	257,576.00	1.08	0.00
674829	zts	98978V103	ZOETIS INC	4,500.00	52.18	234,824.40	53.31	239,895.00	1.00	0.00
				402,500.00		21,290,513.21		23,409,031.00	98.44	0.89
CASH AND EQUIVALENTS										
674829	STIF	STIF	SHORT TERM INV FUND			369,440.12		369,440.12	1.55	0.00
TOTAL PORTFOLIO						**21,659,953.33**		**23,778,471.12**	**100.00**	**0.88**

Paradigm Asset Management Company, LLC

PURCHASE AND SALE

Leading Edge - North Carolina Retirement System

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

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount

No transactions were found!

Paradigm Asset Management Company, LLC

CASH LEDGER

Leading Edge - North Carolina Retirement System

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

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
SHORT TERM INV FUND					
02-01-17			Beginning Balance		316,362.65
02-01-17	02-17-17	dp	Dividend	CAPITOL FEDERAL FINL	212.50
02-02-17	02-24-17	dp	Dividend	CITIGROUP INC.	1,664.00
02-02-17	02-17-17	dp	Dividend	CALIFORNIA WTR SVC GP	198.00
02-02-17	02-28-17	dp	Dividend	IDACORP	220.00
02-02-17	03-13-17	dp	Dividend	METLIFE INC	2,600.00
02-02-17	02-21-17	dp	Dividend	NOBLE ENERGY INC	600.00
02-02-17	02-16-17	dp	Dividend	SYNCHRONY FINANCIAL	1,118.00
02-03-17	03-01-17	dp	Dividend	FIRST ENERGY CORP	324.00
02-07-17	02-23-17	dp	Dividend	DISCOVER FINCL SERVICES	1,320.00
02-07-17	03-01-17	dp	Dividend	ENTERGY CORP.	1,392.00
02-07-17	03-02-17	dp	Dividend	TJX COMPANIES INC.	494.00
02-08-17	03-03-17	dp	Dividend	BOEING CO.	2,130.00
02-08-17	02-24-17	dp	Dividend	CIT GROUP INC	135.00
02-09-17	02-16-17	dp	Dividend	APPLE INC.	1,596.00
02-09-17	02-28-17	dp	Dividend	AMERIPRISE FINANCIAL	300.00
02-09-17	03-01-17	dp	Dividend	HELMERICH & PAYNE	980.00
02-10-17	02-28-17	dp	Dividend	SIMON PPTY GP	2,100.00
02-13-17	03-01-17	dp	Dividend	ALLETE INC COM	267.50
02-13-17	03-01-17	dp	Dividend	BLACK HILLS CORP	222.50
02-13-17	03-15-17	dp	Dividend	INT'L PAPER CO.	2,590.00
02-13-17	03-01-17	dp	Dividend	KROGER CO.	540.00
02-13-17	03-10-17	dp	Dividend	ELI LILLY & CO.	1,508.00
02-13-17	03-10-17	dp	Dividend	MARATHON OIL	130.00
02-13-17	03-07-17	dp	Dividend	VALERO ENERGY NEW	3,220.00
02-13-17	03-01-17	dp	Dividend	CIMAREX ENERGY CO	24.00
02-14-17	03-14-17	dp	Dividend	CA INC.	1,785.00
02-14-17	03-03-17	dp	Dividend	MATTEL INC.	874.00
02-14-17	03-09-17	dp	Dividend	MICROSOFT CORP.	1,365.00
02-15-17	03-10-17	dp	Dividend	MOODYS CORP	114.00
02-15-17	03-12-17	dp	Dividend	3M CO	1,527.50
02-15-17	03-10-17	dp	Dividend	PPG INDUSTRIES	680.00
02-15-17	03-07-17	dp	Dividend	VISA INC	412.50
02-16-17	03-10-17	dp	Dividend	ROCKWELL INT'L	228.00
02-16-17	03-08-17	dp	Dividend	UNITED PARCEL SERVICE	1,660.00
02-17-17	03-15-17	dp	Dividend	APPLIED MATLS INC.	800.00
02-22-17	03-15-17	dp	Dividend	AVISTA CORP.	286.00
02-22-17	03-17-17	dp	Dividend	DELTA AIR LINES	1,134.00
02-22-17	03-10-17	dp	Dividend	HONEYWELL INT'L	1,263.50
02-22-17	03-15-17	dp	Dividend	NATIONAL BANK HOLD-CL A	616.00
02-22-17	03-10-17	dp	Dividend	ONE GAS INC	252.00
02-22-17	03-10-17	dp	Dividend	VULCAN MATLS	475.00
02-23-17	03-22-17	dp	Dividend	EQUINIX INC	200.00

Paradigm Asset Management Company, LLC

CASH LEDGER

Leading Edge - North Carolina Retirement System

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

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
02-24-17	03-08-17	dp	Dividend	AGNC INVESTMENT CORP	288.00
02-24-17	03-15-17	dp	Dividend	LAUDER ESTEE COS.	714.00
02-24-17	03-29-17	dp	Dividend	VOYA FINANCIAL INC.	36.00
02-27-17	03-22-17	dp	Dividend	HALLIBURTON CO.	1,152.00
02-27-17	03-15-17	dp	Dividend	KELLOGG CO	1,248.00
02-27-17	03-24-17	dp	Dividend	LOCKHEED MARTIN	1,638.00
02-27-17	03-15-17	dp	Dividend	MCDONALDS CORP.	1,786.00
02-27-17	03-22-17	dp	Dividend	PHIBRO ANIMAL HEALTH CORP-A	130.00
02-27-17	03-16-17	dp	Dividend	SPARK ENERGY INC	471.25
02-27-17	03-21-17	dp	Dividend	STANLEY BLACK & DECKER	1,044.00
02-27-17	03-15-17	dp	Dividend	TYSON FOOD CL A	112.50
02-27-17	03-15-17	dp	Dividend	VIRTU FINANCIAL INC-CL A	600.00
02-28-17	03-30-17	dp	Dividend	GOLDMAN SACHS GROUP	130.00
02-28-17	03-16-17	dp	Dividend	MOSAIC CO.	2,172.50
02-28-17	03-16-17	dp	Dividend	MAXIM INTERGRATED	1,782.00
02-28-17	02-28-17	dp	Interest	SHORT TERM INV FUND	215.22
02-28-17			**Ending Balance**		**369,440.12**