

BROWN CAPITAL MANAGEMENT
PORTFOLIO APPRAISAL
*Leading Edge Investment Advisors, LLC As Appointed By the
Public School Teachers' Pension and Retirement Fund of Chicago*
September 30, 2016

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Yield
EQUITIES							
BERMUDA							
8,840.000	Invesco Ltd.	27.40	242,255.53	31.27	276,426.80	1.24	3.6
13,128.000	Nabors Industries Ltd.	16.06	210,876.83	12.16	159,636.48	0.72	2.0
			453,132.36		436,063.28	1.95	3.0
CANADA							
16,178.000	Canadian Natural Resources Ltd.	27.67	447,639.38	31.91	516,268.08	2.31	2.2
10,481.000	Dominion Diamond Corp.	14.02	146,942.79	9.70	101,679.86	0.46	3.1
414.000	Prairiesky Royalty LTD	20.02	8,289.67	20.35	8,426.48	0.04	2.7
			602,871.83		626,374.41	2.81	2.4
DENMARK							
11,715.000	NOVO NORDISK A/S-B	36.96	433,043.26	41.56	486,920.52	2.18	2.3
FINLAND							
3,794.000	Kone Oyj-B	12.77	48,463.02	50.76	192,591.21	0.86	3.1
FRANCE							
2,765.000	DASSAULT SYSTEMES SA	78.96	218,322.20	86.79	239,977.33	1.08	0.6
1,671.000	ESSILOR INTERNATIONAL	123.61	206,549.38	129.01	215,579.47	0.97	1.0
16,484.000	Flamel Technologies S.A.-ADR	12.30	202,766.48	12.40	204,401.60	0.92	0.0
1,251.000	Ingenico Group	115.68	144,713.12	87.40	109,334.81	0.49	1.7
4,108.000	Sanofi	90.53	371,917.37	76.01	312,264.84	1.40	4.3
3,003.000	Societe BIC SA	107.89	323,988.69	147.95	444,288.68	1.99	2.6
			1,468,257.24		1,525,846.73	6.84	2.0
GERMANY							
3,007.000	Bayerische Motoren Werke (BMW)	76.95	231,382.90	84.07	252,802.95	1.13	4.3
8,975.000	Carl Zeiss Meditec AG	30.61	274,693.28	38.24	343,230.17	1.54	1.1
4,583.000	SAP SE	72.23	331,018.29	90.94	416,768.40	1.87	1.4
			837,094.48		1,012,801.52	4.54	2.0
HONG KONG							
501,000.000	Kingdee International	0.48	238,718.75	0.39	197,662.44	0.89	0.0
91,000.000	Kingsoft Corporation Ltd.	1.35	122,706.21	2.36	215,181.89	0.96	0.5
			361,424.95		412,844.33	1.85	0.3
IRELAND							
8,135.000	DCC plc	33.06	268,925.07	91.25	742,357.33	3.33	1.4
9,150.000	Icon Plc Share	28.76	263,178.02	77.37	707,935.50	3.17	0.0
8,304.000	Johnson Controls International Plc	30.43	252,691.21	46.53	386,385.12	1.73	1.8
3,434.000	Paddy Power Betfair plc	65.35	224,403.18	113.17	388,614.33	1.74	1.4
2,948.000	SHIRE PLC	70.66	208,315.89	64.92	191,396.00	0.86	0.4
277,814.000	Total Produce PLC	0.68	189,098.00	1.85	513,893.36	2.30	1.7
			1,406,611.38		2,930,581.65	13.13	1.1

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ISRAEL							
4,469.000	Check Point Software Technologies Ltd.	79.11	353,546.19	77.61	346,839.09	1.55	0.0
4,584.000	Teva Pharmaceutical-SP ADR	42.39	194,328.87	46.01	210,909.84	0.95	2.5
			547,875.06		557,748.93	2.50	1.0
ITALY							
23,842.000	Azimut Holding S.p.A.	14.12	336,699.27	14.72	350,996.70	1.57	11.5
JAPAN							
25,400.000	MITSUBISHI ESTATE CO LTD	19.20	487,565.81	18.64	473,561.45	2.12	0.8
23,600.000	Rakuten Inc.	9.98	235,513.70	12.95	305,531.03	1.37	0.3
11,300.000	Sapporo Holdings Ltd.	20.71	234,070.49	27.59	311,778.01	1.40	1.3
8,720.000	YAMAHA MOTOR CO LTD	17.02	148,430.04	19.95	173,943.61	0.78	3.0
			1,105,580.03		1,264,814.10	5.67	1.1
MEXICO							
41,811.000	Fomento Economico Mexicano, SAB de C.V.	5.82	243,378.96	9.24	386,168.72	1.73	1.4
NETHERLANDS							
14,557.000	Qiagen N.V.	23.35	339,938.63	27.44	399,444.08	1.79	0.0
13,130.000	Wolters Kluwer NV	21.97	288,404.50	42.81	562,110.58	2.52	2.0
			628,343.13		961,554.66	4.31	1.2
SINGAPORE							
191,486.000	UOB-Kay Hian Holdings Ltd.	1.19	227,728.35	0.96	183,979.36	0.82	3.4
SOUTH AFRICA							
9,537.000	Sasol LTD- SP ADR	41.65	397,180.97	27.32	260,550.84	1.17	5.6
SPAIN							
15,965.000	Grifols SA	12.29	196,256.82	21.55	344,117.36	1.54	2.0
SWITZERLAND							
117.000	CHOCOLADEFABRIKEN LINDT-PC	3,328.01	389,376.79	5,792.24	677,692.39	3.04	1.4
5,248.000	NESTLE SA-REG	48.29	253,430.23	78.97	414,415.51	1.86	2.9
2,014.000	ROCHE HOLDING AG-GENUSSCHEIN	202.40	407,623.72	248.61	500,695.28	2.24	3.4
628.000	SWATCH GROUP AG/THE-BR	240.69	151,150.92	283.37	177,957.09	0.80	2.7
			1,201,581.66		1,770,760.26	7.94	2.5
UNITED KINGDOM							
68,436.000	BAE Systems Plc	5.49	375,443.77	6.81	465,827.39	2.09	4.0
12,290.000	CARNIVAL CORPORATION.	34.64	425,670.09	48.82	599,997.80	2.69	2.9
14,279.000	Diageo plc	24.69	352,609.72	28.71	410,012.81	1.84	2.7
174,809.000	Man Group plc	2.46	430,030.66	1.46	255,688.56	1.15	6.1
38,657.000	Relx PLC	10.78	416,811.49	19.00	734,651.87	3.29	2.2

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Yield
46,447.000	UBM PLC	8.81	409,007.70	9.27	430,789.39	1.93	3.0
			2,409,573.43		2,896,967.83	12.98	3.2
	EQUITIES TOTAL		12,905,096.22		16,601,682.40	74.40	2.22
CASH AND EQUIVALENTS							
CANADA							
4,786.07	Accrued Income - CAD	0.76	3,628.83	0.76	3,641.67	0.02	0.0
EUROPEAN UNION							
2,302.42	Accrued Income - EUR	1.12	2,588.84	1.12	2,587.46	0.01	0.0
HONG KONG							
10,000.00	Accrued Income - HKD	0.13	1,288.63	0.13	1,289.33	0.01	0.0
-0.06	Cash - HKD	0.13	-0.01	0.13	-0.01	0.00	0.0
			1,288.62		1,289.32	0.01	0.0
JAPAN							
259,200.00	Accrued Income - JPY	0.01	2,573.60	0.01	2,559.62	0.01	0.0
UNITED KINGDOM							
10,028.97	Accrued Income - GBP	1.31	13,182.64	1.30	13,027.63	0.06	0.0
1,757.60	Cash - GBP	1.31	2,310.29	1.30	2,283.12	0.01	0.0
			15,492.92		15,310.75	0.07	0.0
UNITED STATES							
	Accrued Income - USD		9,154.39		9,154.39	0.04	0.0
	CTPF		5,676,857.27		5,676,857.27	25.44	0.6
			5,686,011.66		5,686,011.66	25.48	0.6
	CASH AND EQUIVALENTS TOTAL		5,711,584.47		5,711,400.49	25.60	0.60
TOTAL PORTFOLIO			18,616,680.69		22,313,082.90	100.00	1.8

BROWN CAPITAL MANAGEMENT
TWR FOR SELECTED PERIODS
GROSS OF FEES

***Leading Edge Investment Advisors, LLC As Appointed By the
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September 30, 2016

	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Latest 3 Year	Annualized Latest 5 Year	Annualized Inception To Date
Account	0.91	3.92	-1.46	5.49	5.31	12.51	7.09
MSCI ACWI ex USA	1.28	7.00	6.29	9.80	0.64	6.52	3.59
MSCI ACWI ex USA Growth	1.58	6.12	6.55	11.92	2.60	7.82	4.77
MSCI EAFE	1.27	6.50	2.20	7.06	0.93	7.88	4.57

BROWN CAPITAL MANAGEMENT
TWR FOR SELECTED PERIODS
NET OF FEES

***Leading Edge Investment Advisors, LLC As Appointed By the
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September 30, 2016***

	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Latest 3 Year	Annualized Latest 5 Year	Annualized Inception To Date
Account	0.78	3.59	-2.44	4.09	3.89	11.30	6.09
MSCI ACWI ex USA	1.28	7.00	6.29	9.80	0.64	6.52	3.59
MSCI ACWI ex USA Growth	1.58	6.12	6.55	11.92	2.60	7.82	4.77
MSCI EAFE	1.27	6.50	2.20	7.06	0.93	7.88	4.57

BROWN CAPITAL MANAGEMENT
PURCHASE AND SALE
*Leading Edge Investment Advisors, LLC As Appointed By the
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From 09-01-16 To 09-30-16

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
SALES					
09-28-16	09-30-16	6,666.000	Azimut Holding S.p.A.	14.66	97,735.40
09-28-16	09-30-16	19,134.000	BAE Systems Plc	6.79	129,955.78
09-28-16	09-30-16	841.000	Bayerische Motoren Werke (BMW)	82.66	69,514.98
09-28-16	10-03-16	4,523.000	Canadian Natural Resources Ltd.	29.71	134,382.68
09-28-16	09-30-16	2,509.000	Carl Zeiss Meditec AG	38.05	95,479.84
09-28-16	10-03-16	3,436.000	CARNIVAL CORPORATION.	48.34	166,098.45
09-28-16	10-03-16	1,249.000	Check Point Software Technologies Ltd.	76.78	95,893.62
09-28-16	09-30-16	33.000	CHOCOLADEFABRIKEN LINDT-PC	5,731.26	189,131.66
09-28-16	09-30-16	773.000	DASSAULT SYSTEMES SA	87.02	67,263.27
09-28-16	09-30-16	2,274.000	DCC plc	90.19	205,102.77
09-28-16	09-30-16	3,992.000	Diageo plc	28.96	115,606.68
09-28-16	10-03-16	2,931.000	Dominion Diamond Corp.	9.42	27,597.31
09-28-16	09-30-16	467.000	ESSILOR INTERNATIONAL	130.66	61,018.87
09-28-16	10-03-16	4,609.000	Flamel Technologies S.A.-ADR	12.87	59,312.38
09-28-16	10-03-16	11,690.000	Fomento Economico Mexicano, SAB de C.V.	9.25	108,138.57
09-28-16	10-03-16	4,463.000	Grifols SA	21.67	96,733.57
09-28-16	10-03-16	2,558.000	Icon Plc Share	77.13	197,299.86
09-28-16	09-30-16	350.000	Ingenico Group	86.78	30,372.64
09-28-16	10-03-16	2,471.000	Invesco Ltd.	30.76	76,014.70
09-28-16	10-03-16	2,322.000	Johnson Controls International Plc	45.24	105,036.39
09-28-16	09-30-16	142,000.000	Kingdee International	0.40	56,340.89
09-28-16	09-30-16	26,000.000	Kingsoft Corporation Ltd.	2.39	62,178.16
09-28-16	09-30-16	48,875.000	Man Group plc	1.47	71,850.81
09-28-16	10-03-16	7,000.000	MINITUBISHI ESTATE CO LTD	18.27	127,876.58
09-28-16	10-03-16	3,671.000	Nabors Industries Ltd.	10.41	38,219.41
09-28-16	09-30-16	1,467.000	NESTLE SA-REG	79.32	116,358.71
09-28-16	09-30-16	3,276.000	NOVO NORDISK A/S-B	43.47	142,407.71
09-28-16	09-30-16	960.000	Paddy Power Betfair plc	113.45	108,913.56
09-28-16	10-03-16	4,070.000	Qiagen N.V.	26.88	109,404.91
09-28-16	10-03-16	6,700.000	Rakuten Inc.	13.45	90,133.55
09-28-16	09-30-16	22,719.000	Relx PLC	18.97	430,866.87
09-28-16	09-30-16	563.000	ROCHE HOLDING AG-GENUSSCHEIN	251.09	141,362.09
09-28-16	09-30-16	1,149.000	Sanofi	76.62	88,040.90
09-28-16	09-30-16	1,281.000	SAP SE	91.04	116,620.14
09-28-16	10-03-16	3,200.000	Sapporo Holdings Ltd.	27.45	87,850.19
09-28-16	10-03-16	2,667.000	Sasol LTD- SP ADR	26.30	70,147.76
09-28-16	09-30-16	824.000	SHIRE PLC	66.51	54,807.03
09-28-16	09-30-16	840.000	Societe BIC SA	146.97	123,458.17
09-28-16	10-03-16	1,282.000	Teva Pharmaceutical-SP ADR	49.36	63,274.16
09-28-16	09-30-16	9,655.000	Total Produce PLC	1.85	17,858.05
09-30-16	10-04-16	68,018.000	Total Produce PLC	1.84	125,487.70

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From 09-01-16 To 09-30-16

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
09-28-16	09-30-16	12,986.000	UBM PLC	9.29	120,688.83
09-29-16	10-04-16	53,000.000	UOB-Kay Hian Holdings Ltd.	0.96	50,718.07
09-28-16	09-30-16	3,671.000	Wolters Kluwer NV	42.86	157,351.55
09-13-16	09-16-16	3,100.000	YAMAHA MOTOR CO LTD	20.19	62,600.72
09-28-16	10-03-16	13,700.000	YAMAHA MOTOR CO LTD	19.72	270,110.02
					<u>5,032,615.96</u>

BROWN CAPITAL MANAGEMENT
TRANSACTION SUMMARY
Leading Edge Investment Advisors, LLC As Appointed By the
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From 09-01-2016 To 09-30-2016

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
by	Cash - HKD	09-01-2016	09-06-2016	37.23		caus	CTPF	4.80	
sl	Cash - GBP	09-01-2016	09-06-2016	13,963.40		caus	CTPF	18,542.35	
dr	Total Produce PLC	09-01-2016	09-01-2016			caeu	CASH	1,441.14	
wd	Accrued Income - USD	09-02-2016	09-02-2016			caus	CTPF	3,167.08	
wd	Accrued Income - USD	09-02-2016	09-02-2016			caus	CTPF	315.57	
in	CTPF	09-02-2016	09-02-2016			caus	ACC	-1.30	
dp	Brown Capital Management Fee	09-06-2016	09-06-2016			awus	client	26,710.62	
lo	Tyco International Plc	09-06-2016	09-06-2016	10,626.285		awus	client	484,452.33	
li	Johnson Controls International Plc	09-06-2016	09-06-2016	10,626.285		awus	client	484,452.33	
dv	Teva Pharmaceutical-SP ADR	09-08-2016	09-08-2016			caus	CTPF	-299.17	
wd	Accrued Income - USD	09-08-2016	09-08-2016			caus	CTPF	1,994.44	
dv	SHIRE PLC	09-08-2016	10-07-2016			cagb	ACC	132.40	
dv	UBM PLC	09-08-2016	10-11-2016			cagb	ACC	3,209.38	
dv	Paddy Power Betfair plc	09-08-2016	09-30-2016			cagb	ACC	1,757.60	
lo	Johnson Controls International Plc	09-08-2016	09-08-2016	0.285		awus	client	8.73	
dv	Nabors Industries Ltd.	09-09-2016	10-04-2016			caus	ACC	1,007.94	
wd	Accrued Income - JPY	09-09-2016	09-09-2016			cajp	CASH	648,348.00	
dv	YAMAHA MOTOR CO LTD	09-09-2016	09-09-2016			cajp	CASH	117,252.00	
sl	YAMAHA MOTOR CO LTD	09-13-2016	09-16-2016	3,100.000		cajp	CASH	6,422,729.00	
sl	Cash - JPY	09-13-2016	09-16-2016	6,422,729.00		caus	CTPF	62,600.72	
dv	Wolters Kluwer NV	09-14-2016	09-14-2016			caeu	CASH	478.83	
dv	Canadian Natural Resources Ltd.	09-14-2016	10-01-2016			caca	ACC	4,761.23	
wd	Accrued Income - EUR	09-14-2016	09-14-2016			caeu	CASH	2,713.36	
li	Cash - JPY	09-14-2016	09-14-2016			awjp	client	1,084.00	
wd	Accrued Income - CAD	09-15-2016	09-15-2016			caca	CASH	24.84	
sl	Cash - EUR	09-15-2016	09-19-2016	1,441.14		caus	CTPF	1,619.94	
sl	Cash - JPY	09-15-2016	09-20-2016	765,600.00		caus	CTPF	7,490.38	
dv	Total Produce PLC	09-15-2016	10-14-2016			caeu	ACC	2,302.42	
lo	CTPF	09-15-2016	09-15-2016			awus	client	30,653.84	
wd	Accrued Income - USD	09-16-2016	09-16-2016			caus	CTPF	5,504.10	
li	CTPF	09-21-2016	09-21-2016			awus	client	12.57	
sl	Cash - CAD	09-22-2016	09-26-2016	24.84		caus	CTPF	19.07	
sl	Cash - EUR	09-22-2016	09-26-2016	3,192.19		caus	CTPF	3,587.60	
sl	Teva Pharmaceutical-SP ADR	09-28-2016	10-03-2016	1,282.000		caus	CTPF	63,274.16	
sl	Sasol LTD- SP ADR	09-28-2016	10-03-2016	2,667.000		caus	CTPF	70,147.76	
sl	Flamel Technologies S.A.-ADR	09-28-2016	10-03-2016	4,609.000		caus	CTPF	59,312.38	
sl	Canadian Natural Resources Ltd.	09-28-2016	10-03-2016	4,523.000		caca	CASH	176,280.08	
sl	Dominion Diamond Corp.	09-28-2016	10-03-2016	2,931.000		caca	CASH	36,201.50	
sl	CHOCOLADEFABRIKEN LINDT-PC	09-28-2016	09-30-2016	33.000		cach	CASH	183,736.48	
sl	NESTLE SA-REG	09-28-2016	09-30-2016	1,467.000		cach	CASH	113,039.46	
sl	ROCHE HOLDING AG-GENUSSCHEIN	09-28-2016	09-30-2016	563.000		cach	CASH	137,329.59	
sl	NOVO NORDISK A/S-B	09-28-2016	09-30-2016	3,276.000		cadk	CASH	946,732.43	
sl	DASSAULT SYSTEMES SA	09-28-2016	09-30-2016	773.000		caeu	CASH	60,007.31	
sl	ESSILOR INTERNATIONAL	09-28-2016	09-30-2016	467.000		caeu	CASH	54,436.51	
sl	Ingenico Group	09-28-2016	09-30-2016	350.000		caeu	CASH	27,096.22	
sl	Sanofi	09-28-2016	09-30-2016	1,149.000		caeu	CASH	78,543.58	
sl	Societe BIC SA	09-28-2016	09-30-2016	840.000		caeu	CASH	110,140.24	

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sl	Azimut Holding S.p.A.	09-28-2016	09-30-2016	6,666.000		caeu	CASH	87,192.29	
sl	Bayerische Motoren Werke (BMW)	09-28-2016	09-30-2016	841.000		caeu	CASH	62,016.12	
sl	Carl Zeiss Meditec AG	09-28-2016	09-30-2016	2,509.000		caeu	CASH	85,180.05	
sl	Grifols SA	09-28-2016	10-03-2016	4,463.000		caeu	CASH	86,268.28	
sl	Paddy Power Betfair plc	09-28-2016	09-30-2016	960.000		caeu	CASH	97,164.62	
sl	SAP SE	09-28-2016	09-30-2016	1,281.000		caeu	CASH	104,039.87	
sl	Wolters Kluwer NV	09-28-2016	09-30-2016	3,671.000		caeu	CASH	140,377.41	
sl	Total Produce PLC	09-28-2016	09-30-2016	9,655.000		caeu	CASH	15,931.63	
sl	BAE Systems Plc	09-28-2016	09-30-2016	19,134.000		cagb	CASH	99,854.75	
sl	DCC plc	09-28-2016	09-30-2016	2,274.000		cagb	CASH	157,595.81	
sl	Diageo plc	09-28-2016	09-30-2016	3,992.000		cagb	CASH	88,829.27	
sl	Man Group plc	09-28-2016	09-30-2016	48,875.000		cagb	CASH	55,208.35	
sl	Relx PLC	09-28-2016	09-30-2016	22,719.000		cagb	CASH	331,067.28	
sl	SHIRE PLC	09-28-2016	09-30-2016	824.000		cagb	CASH	42,112.34	
sl	UBM PLC	09-28-2016	09-30-2016	12,986.000		cagb	CASH	92,734.26	
sl	Kingdee International	09-28-2016	09-30-2016	142,000.000		cahk	CASH	436,870.27	
sl	Kingsoft Corporation Ltd.	09-28-2016	09-30-2016	26,000.000		cahk	CASH	482,132.71	
sl	MITSUBISHI ESTATE CO LTD	09-28-2016	10-03-2016	7,000.000		cajp	CASH	12,872,662.00	
sl	Rakuten Inc.	09-28-2016	10-03-2016	6,700.000		cajp	CASH	9,073,270.00	
sl	Sapporo Holdings Ltd.	09-28-2016	10-03-2016	3,200.000		cajp	CASH	8,843,415.00	
sl	YAMAHA MOTOR CO LTD	09-28-2016	10-03-2016	13,700.000		cajp	CASH	27,190,553.00	
sl	Fomento Economico Mexicano, SAB de C.V.	09-28-2016	10-03-2016	11,690.000		camx	CASH	2,097,550.73	
sl	CARNIVAL CORPORATION.	09-28-2016	10-03-2016	3,436.000		caus	CTPF	166,098.45	
sl	Icon Plc Share	09-28-2016	10-03-2016	2,558.000		caus	CTPF	197,299.86	
sl	Check Point Software Technologies Ltd.	09-28-2016	10-03-2016	1,249.000		caus	CTPF	95,893.62	
sl	Invesco Ltd.	09-28-2016	10-03-2016	2,471.000		caus	CTPF	76,014.70	
sl	Johnson Controls International Plc	09-28-2016	10-03-2016	2,322.000		caus	CTPF	105,036.39	
sl	Nabors Industries Ltd.	09-28-2016	10-03-2016	3,671.000		caus	CTPF	38,219.41	
sl	Qiagen N.V.	09-28-2016	10-03-2016	4,070.000		caus	CTPF	109,404.91	
sl	Cash - EUR	09-28-2016	09-30-2016	15,931.63		caus	CTPF	17,858.05	
sl	Cash - EUR	09-28-2016	09-30-2016	27,096.22		caus	CTPF	30,372.64	
sl	Cash - CAD	09-28-2016	10-03-2016	36,201.50		caus	CTPF	27,597.31	
sl	Cash - GBP	09-28-2016	09-30-2016	42,112.34		caus	CTPF	54,807.03	
sl	Cash - EUR	09-28-2016	09-30-2016	54,436.51		caus	CTPF	61,018.87	
sl	Cash - GBP	09-28-2016	09-30-2016	55,208.35		caus	CTPF	71,850.81	
sl	Cash - EUR	09-28-2016	09-30-2016	60,007.31		caus	CTPF	67,263.27	
sl	Cash - EUR	09-28-2016	09-30-2016	62,016.12		caus	CTPF	69,514.98	
sl	Cash - EUR	09-28-2016	09-30-2016	78,543.58		caus	CTPF	88,040.90	
sl	Cash - EUR	09-28-2016	09-30-2016	85,180.05		caus	CTPF	95,479.84	
sl	Cash - EUR	09-28-2016	10-03-2016	86,268.28		caus	CTPF	96,733.57	
sl	Cash - EUR	09-28-2016	09-30-2016	87,192.29		caus	CTPF	97,735.40	
sl	Cash - GBP	09-28-2016	09-30-2016	88,829.27		caus	CTPF	115,606.68	
sl	Cash - GBP	09-28-2016	09-30-2016	92,734.26		caus	CTPF	120,688.83	
sl	Cash - EUR	09-28-2016	09-30-2016	97,164.62		caus	CTPF	108,913.56	
sl	Cash - GBP	09-28-2016	09-30-2016	99,854.75		caus	CTPF	129,955.78	
sl	Cash - EUR	09-28-2016	09-30-2016	104,039.87		caus	CTPF	116,620.14	
sl	Cash - EUR	09-28-2016	09-30-2016	110,140.24		caus	CTPF	123,458.17	
sl	Cash - CHF	09-28-2016	09-30-2016	113,039.46		caus	CTPF	116,358.71	
sl	Cash - CHF	09-28-2016	09-30-2016	137,329.59		caus	CTPF	141,362.09	
sl	Cash - EUR	09-28-2016	09-30-2016	140,377.41		caus	CTPF	157,351.55	

BROWN CAPITAL MANAGEMENT
TRANSACTION SUMMARY
*Leading Edge Investment Advisors, LLC As Appointed By the
Public School Teachers' Pension and Retirement Fund of Chicago
From 09-01-2016 To 09-30-2016*

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
sl	Cash - GBP	09-28-2016	09-30-2016	157,595.81		caus	CTPF	205,102.77	
sl	Cash - CAD	09-28-2016	10-03-2016	176,280.08		caus	CTPF	134,382.68	
sl	Cash - CHF	09-28-2016	09-30-2016	183,736.48		caus	CTPF	189,131.66	
sl	Cash - GBP	09-28-2016	09-30-2016	331,067.28		caus	CTPF	430,866.87	
sl	Cash - HKD	09-28-2016	09-30-2016	436,870.27		caus	CTPF	56,340.89	
sl	Cash - HKD	09-28-2016	09-30-2016	482,132.71		caus	CTPF	62,178.16	
sl	Cash - DKK	09-28-2016	09-30-2016	946,732.43		caus	CTPF	142,407.71	
sl	Cash - MXN	09-28-2016	10-03-2016	2,097,550.73		caus	CTPF	108,138.57	
sl	Cash - JPY	09-28-2016	10-03-2016	8,843,415.00		caus	CTPF	87,850.19	
sl	Cash - JPY	09-28-2016	10-03-2016	9,073,270.00		caus	CTPF	90,133.55	
sl	Cash - JPY	09-28-2016	10-03-2016	12,872,662.00		caus	CTPF	127,876.58	
sl	Cash - JPY	09-28-2016	10-03-2016	27,190,553.00		caus	CTPF	270,110.02	
dv	MITSUBISHI ESTATE CO LTD	09-28-2016	12-02-2016			cajp	ACC	259,200.00	
dv	Prairiesky Royalty LTD	09-28-2016	10-17-2016			caca	ACC	24.84	
dv	Sasol LTD- SP ADR	09-28-2016	10-13-2016			caus	ACC	7,762.05	
sl	Cash - JPY	09-29-2016	10-03-2016	1,084.00		caus	CTPF	10.73	
sl	UOB-Kay Hian Holdings Ltd.	09-29-2016	10-04-2016	53,000.000		casg	CASH	69,193.94	
sl	Cash - SGD	09-29-2016	10-04-2016	69,193.94		caus	CTPF	50,718.07	
wd	Accrued Income - GBP	09-30-2016	09-30-2016			cagb	CASH	1,757.60	
sl	Cash - EUR	09-30-2016	10-04-2016	111,734.48		caus	CTPF	125,487.70	
sl	Total Produce PLC	09-30-2016	10-04-2016	68,018.000		caeu	CASH	111,734.48	
in	CTPF	09-30-2016	09-30-2016			caus	ACC	384.40	
in	Cash - HKD	09-30-2016	09-30-2016			cahk	CASH	-0.06	

BROWN CAPITAL MANAGEMENT
CONTRIBUTIONS/WITHDRAWALS
Leading Edge Investment Advisors, LLC As Appointed By the
Public School Teachers' Pension and Retirement Fund of Chicago
From 09-01-2016 To 09-30-2016

Tran Code	Trade Date	Settle Date	Security	Amount	Quantity	Broker Code	Commission
CONTRIBUTIONS							
li	09-14-2016	09-14-2016	Cash - JPY	10.57			
li	09-21-2016	09-21-2016	CTPF	12.57			
li	09-06-2016	09-06-2016	Johnson Controls International Plc	484,452.33	10,626.285		
				<u>484,475.47</u>			
WITHDRAWALS							
lo	09-15-2016	09-15-2016	CTPF	-30,653.84			
lo	09-08-2016	09-08-2016	Johnson Controls International Plc	-8.73	0.285		
lo	09-06-2016	09-06-2016	Tyco International Plc	-484,452.33	10,626.285		
				<u>-515,114.90</u>			
EXPENSE ACCOUNTS				<u>0.00</u>			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS				<u>0.00</u>			
PORTFOLIO NET TOTAL				<u>-30,639.43</u>			
EXPENSE ACCOUNTS PAID BY CLIENT				<u>0.00</u>			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS PAID BY CLIENT							
dp	09-06-2016	09-06-2016	Brown Capital Management Fee	-26,710.62			
				<u>-26,710.62</u>			
GRAND TOTAL				<u>-57,350.05</u>			

Leading Edge-September 2016

Total Commission Dollars: \$7,018.10

Directed Brokerage: \$6,489.58

Soft Dollars: \$24.11