

Goelzer Investment Management, Inc.
PORTFOLIO APPRAISAL
LEADING EDGE INVESTMENT ADVISORS, LLC BNY 180361
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND - VALUE ACCOUNT
656230629
February 28, 2017

Quantity	Security	Date	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
CASH AND EQUIVALENTS										
	Cash			97,029.61		97,029.61	0.3		0.00	0.0
	Dividend Accrual Account			60,882.63		60,882.63	0.2		0.00	0.0
	EB Temporary Investment Fund			235,475.86		235,475.86	0.7		87.13	0.0
	Var Rate									
	Money Market Accrual Account			<u>183.85</u>		<u>183.85</u>	<u>0.0</u>		<u>0.00</u>	<u>0.0</u>
				393,571.95		393,571.95	1.2		87.13	0.0
COMMON STOCK										
CORE HOLDINGS										
REITS										
24,494	Care Cap Pptys Inc Com	10-31-16	24.60	602,589.27	26.29	643,947.26	2.0	41,357.99	55,846.32	8.7
18,067	Omega Healthcare Investments, Inc.	10-31-16	30.89	558,084.83	32.64	589,706.88	1.8	31,622.05	44,806.16	7.6
				<u>1,160,674.10</u>		<u>1,233,654.14</u>	<u>3.7</u>	<u>72,980.04</u>	<u>100,652.48</u>	<u>8.2</u>
FINANCIALS										
2,020	Affiliated Managers Gr Com	02-03-17	157.71	318,574.40	167.93	339,218.60	1.0	20,644.20	1,616.00	0.5
10,154	American Express Company	10-31-16	66.58	676,071.34	80.06	812,929.24	2.5	136,857.90	12,997.12	1.6
13,825	Arthur J. Gallagher and Company	10-31-16	48.33	668,162.25	56.95	787,333.75	2.4	119,171.50	21,567.00	2.7
27,838	Citizens Financial Group Inc	10-31-16	26.37	733,958.97	37.37	1,040,306.06	3.2	306,347.09	15,589.28	1.5
13,794	Hartford Financial Services Group	10-31-16	44.25	610,384.50	48.89	674,388.66	2.0	64,004.16	12,690.48	1.9
40,206	Keycorp	10-31-16	14.25	572,838.32	18.77	754,666.62	2.3	181,828.30	13,670.04	1.8
7,424	PNC Financial Services Group, Inc.	10-31-16	96.14	713,763.12	127.23	944,555.52	2.9	230,792.40	16,332.80	1.7
13,606	Principal Financial Group	10-31-16	55.55	755,746.92	62.54	850,919.24	2.6	95,172.32	24,490.80	2.9
18,505	Synchrony Financial	10-31-16	29.40	544,035.80	36.24	670,621.20	2.0	126,585.40	9,622.60	1.4
3,510	Travelers Companies, Inc.	10-31-16	107.44	<u>377,112.43</u>	<u>122.24</u>	<u>429,062.40</u>	<u>1.3</u>	<u>51,949.97</u>	<u>9,406.80</u>	<u>2.2</u>
				5,970,648.05		7,304,001.29	22.2	1,333,353.24	137,982.92	1.9
CONSUMER STAPLES										
8,493	CVS Caremark Corporation	10-31-16	83.36	707,976.48	80.58	684,365.94	2.1	-23,610.54	16,986.00	2.5
5,146	Diageo PLC Spons ADR	10-31-16	107.13	551,290.98	114.31	588,239.26	1.8	36,948.28	15,581.11	2.6
6,756	Hain Celestial Group, Inc.	10-31-16	36.70	247,945.20	35.38	239,027.28	0.7	-8,917.92	0.00	0.0

Goelzer Investment Management, Inc.
PORTFOLIO APPRAISAL
LEADING EDGE INVESTMENT ADVISORS, LLC BNY 180361
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND - VALUE ACCOUNT
656230629
February 28, 2017

Quantity	Security	Date	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
4,217	Procter & Gamble Company	10-31-16	86.84	366,204.28	91.07	384,042.19	1.2	17,837.91	11,293.13	2.9
8,000	Wal Mart Stores, Inc.	10-31-16	69.82	558,542.44	70.93	567,440.00	1.7	8,897.56	16,320.00	2.9
				2,431,959.38		2,463,114.67	7.5	31,155.29	60,180.24	2.4
HEALTH CARE										
5,442	Aetna US Healthcare, Inc.	10-31-16	107.39	584,416.38	128.76	700,711.92	2.1	116,295.54	10,884.00	1.6
3,482	Allergan, Inc.	10-31-16	211.89	737,802.06	244.82	852,463.24	2.6	114,661.18	9,749.60	1.1
3,479	AmerisourceBergen Corporation	10-31-16	69.14	240,538.06	91.51	318,363.29	1.0	77,825.23	5,079.34	1.6
5,810	Bristol-Myers Squibb Company	02-24-17	56.10	325,955.19	56.71	329,485.10	1.0	3,529.91	9,063.60	2.8
10,183	Gilead Sciences, Inc.	10-31-16	74.57	759,374.50	70.48	717,697.84	2.2	-41,676.66	21,180.64	3.0
7,092	Merck & Co., Inc.	10-31-16	58.84	417,293.28	65.87	467,150.04	1.4	49,856.76	13,332.96	2.9
3,650	Shire PLC	10-31-16	174.18	635,756.80	180.70	659,555.00	2.0	23,798.20	3,321.13	0.5
6,383	Zimmer Biomet Holdings, Inc.	10-31-16	119.71	764,133.45	117.08	747,321.64	2.3	-16,811.81	6,127.68	0.8
				4,465,269.72		4,792,748.07	14.5	327,478.35	78,738.95	1.6
CONSUMER DISCRETIONARY										
14,760	Coach, Inc.	10-31-16	35.68	526,710.05	38.09	562,208.40	1.7	35,498.35	19,926.00	3.5
7,194	Dicks Sporting Goods	10-31-16	55.31	397,900.43	48.95	352,146.30	1.1	-45,754.13	4,891.92	1.4
25,125	Hanes Brands	10-31-16	25.60	643,207.25	20.01	502,751.25	1.5	-140,456.00	15,075.00	3.0
15,146	Mattel, Inc.	10-31-16	31.73	480,582.58	25.73	389,706.58	1.2	-90,876.00	23,021.92	5.9
29,171	Pulte Group, Inc.	10-31-16	18.51	539,955.21	22.05	643,220.55	2.0	103,265.34	10,501.56	1.6
20,988	Tailored Brands Inc Com	10-31-16	15.91	333,993.87	23.11	485,032.68	1.5	151,038.81	15,111.36	3.1
17,225	TopBuild Corp Com	10-31-16	33.42	575,656.17	41.98	723,105.50	2.2	147,449.33	0.00	0.0
30,653	Wolverine World Wide Inc	10-31-16	21.39	655,667.67	25.17	771,536.01	2.3	115,868.34	7,356.72	1.0
				4,153,673.22		4,429,707.27	13.4	276,034.05	95,884.48	2.2
INFORMATION TECHNOLOGY										
12,117	Ambarella Inc Shs	10-31-16	58.23	705,545.56	58.95	714,297.15	2.2	8,751.59	0.00	0.0
5,705	Apple, Inc.	10-31-16	113.72	648,772.60	136.99	781,527.95	2.4	132,755.35	13,007.40	1.7
3,525	Check Point Software Technologies Limited	10-31-16	81.07	285,762.50	98.91	348,657.75	1.1	62,895.25	0.00	0.0
3,952	IBM Corporation	10-31-16	152.61	603,114.72	179.82	710,648.64	2.2	107,533.92	22,131.20	3.1

Goelzer Investment Management, Inc.
PORTFOLIO APPRAISAL
LEADING EDGE INVESTMENT ADVISORS, LLC BNY 180361
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND - VALUE ACCOUNT
656230629
February 28, 2017

Quantity	Security	Date	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
19,323	Micron Technology, Inc.	10-31-16	17.20	332,355.60	23.44	452,931.12	1.4	120,575.52	0.00	0.0
15,547	Oracle Corporation	10-31-16	38.17	593,428.99	42.59	662,146.73	2.0	68,717.74	9,328.20	1.4
10,869	Qualcom, Inc.	10-31-16	67.93	738,359.59	56.48	613,881.12	1.9	-124,478.47	23,042.28	3.8
7,899	Western Digital Corporation	10-31-16	59.21	467,699.79	76.88	607,275.12	1.8	139,575.33	15,798.00	2.6
				4,375,039.35		4,891,365.58	14.8	516,326.23	83,307.08	1.7
INDUSTRIALS										
3,920	Boeing Company	10-31-16	143.01	560,599.20	180.23	706,501.60	2.1	145,902.40	22,265.60	3.2
4,480	Honeywell Intl. Inc.	10-31-16	109.83	492,038.40	124.50	557,760.00	1.7	65,721.60	11,916.80	2.1
14,765	Johnson Controls International PLC Shs	01-03-17	42.26	623,984.28	41.94	619,244.10	1.9	-4,740.18	14,765.00	2.4
7,705	Stericycle, Inc.	10-31-16	79.81	614,948.83	82.88	638,590.40	1.9	23,641.57	0.00	0.0
5,713	United Technologies Corporation	10-31-16	101.84	581,811.92	112.55	642,998.15	2.0	61,186.23	15,082.32	2.3
				2,873,382.63		3,165,094.25	9.6	291,711.62	64,029.72	2.0
ENERGY										
30,857	Cabot Oil & Gas Corp	10-31-16	20.79	641,512.68	21.90	675,768.30	2.0	34,255.62	2,468.56	0.4
6,115	Chevron Corporation	10-31-16	103.82	634,859.30	112.50	687,937.50	2.1	53,078.20	26,416.80	3.8
13,455	Conocophillips	10-31-16	45.16	607,596.25	47.57	640,054.35	1.9	32,458.10	14,262.30	2.2
6,093	Exxon Mobil Corporation	10-31-16	84.93	517,455.54	81.32	495,482.76	1.5	-21,972.78	18,279.00	3.7
				2,401,423.77		2,499,242.91	7.6	97,819.14	61,426.66	2.5
MATERIALS										
54,304	Cameco Corp	10-31-16	7.93	430,630.72	11.09	602,231.36	1.8	171,600.64	16,536.87	2.7
				430,630.72		602,231.36	1.8	171,600.64	16,536.87	2.7
TELECOMMUNICATIONS SERVICES										
20,912	AT&T, Inc.	10-31-16	36.51	763,497.12	41.79	873,912.48	2.7	110,415.36	40,987.52	4.7
6,380	Verizon Communications	02-09-17	48.92	312,086.85	49.63	316,639.40	1.0	4,552.55	14,737.80	4.7
				1,075,583.97		1,190,551.88	3.6	114,967.91	55,725.32	4.7
	CORE HOLDINGS Total			29,338,284.91		32,571,711.42	98.8	3,233,426.51	754,464.72	2.3
	COMMON STOCK Total			29,338,284.91		32,571,711.42	98.8	3,233,426.51	754,464.72	2.3
TOTAL PORTFOLIO				29,731,856.86		32,965,283.37	100.0	3,233,426.51	754,551.85	2.3

Goelzer Investment Management, Inc.
TWR FOR SELECTED PERIODS
ANNUALIZED
GROSS OF FEES
LEADING EDGE INVESTMENT ADVISORS, LLC BNY 180361
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND - VALUE ACCOUNT
656230629
February 28, 2017

	Month To Date	Quarter To Date	Year To Date	Past 1 Year	Past 3 Years	Past 5 Years	Inception To Date
Account	3.47	5.04	5.04	-	-	-	13.23
Equities	3.50	5.10	5.10	-	-	-	13.60
S&P 500 Index	3.97	5.94	5.94	24.98	10.63	14.01	12.04
Russell 1000 Value Index TR	3.59	4.33	4.33	29.13	9.90	14.02	13.05

Goelzer Investment Management, Inc.
TWR FOR SELECTED PERIODS
ANNUALIZED
NET OF FEES
PERF

February 28, 2017

	Month To Date	Quarter To Date	Year To Date	Past 1 Year	Past 3 Years	Past 5 Years	Inception To Date
Account	3.47	5.04	5.04	-	-	-	13.23
Equities	3.50	5.10	5.10	-	-	-	13.60
S&P 500 Index	3.97	5.94	5.94	24.98	10.63	14.01	12.04
Russell 1000 Value Index TR	3.59	4.33	4.33	29.13	9.90	14.02	13.05

Goelzer Investment Management, Inc.
CONTRIBUTIONS/WITHDRAWALS
LEADING EDGE INVESTMENT ADVISORS, LLC BNY 180361
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND - VALUE ACCOUNT
656230629

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

<u>Tran</u> <u>Code</u>	<u>Trade</u> <u>Date</u>	<u>Settle</u> <u>Date</u>	<u>Security</u>	<u>Amount</u>	<u>Quantity</u>	<u>Broker</u> <u>Code</u>	<u>Commission</u>
CONTRIBUTIONS				0.00			
WITHDRAWALS				0.00			
EXPENSE ACCOUNTS				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS				0.00			
PORTFOLIO NET TOTAL				0.00			
EXPENSE ACCOUNTS PAID BY CLIENT				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS PAID BY CLIENT				0.00			
GRAND TOTAL				0.00			

Goelzer Investment Management, Inc.

TRANSACTION SUMMARY

LEADING EDGE INVESTMENT ADVISORS, LLC BNY 180361**INDIANA PUBLIC EMPLOYEES RETIREMENT FUND - VALUE ACCOUNT****656230629***From 02-01-2017 To 02-28-2017*

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
wd	Dividend Accrual Account	02-01-2017	02-01-2017			caus	cash	1,839.18	
wd	Dividend Accrual Account	02-01-2017	02-01-2017			caus	cash	10,246.88	
wd	Money Market Accrual Account	02-01-2017	02-01-2017			caus	cash	453.53	
dp	EB Temporary Investment Fund Var Rate	02-01-2017	02-01-2017			caus	cash	12,086.06	
by	Johnson Controls International PLC Shs	02-02-2017	02-07-2017	7,325		caus	cash	309,721.00	
wd	Dividend Accrual Account	02-02-2017	02-02-2017			caus	cash	4,246.50	
dv	Synchrony Financial	02-02-2017	02-16-2017			caus	divacc	2,470.65	
dp	EB Temporary Investment Fund Var Rate	02-02-2017	02-02-2017			caus	cash	4,700.03	
by	Affiliated Managers Gr Com	02-03-2017	02-08-2017	2,020		caus	cash	318,574.40	
sl	Coach, Inc.	02-03-2017	02-08-2017	2,000		caus	cash	73,525.79	
sl	Travelers Companies, Inc.	02-03-2017	02-08-2017	2,000		caus	cash	235,851.85	
wd	Dividend Accrual Account	02-05-2017	02-05-2017			caus	cash	3,951.20	
dp	EB Temporary Investment Fund Var Rate	02-06-2017	02-06-2017			caus	cash	3,951.20	
dv	Affiliated Managers Gr Com	02-07-2017	02-23-2017			caus	divacc	404.00	
wd	EB Temporary Investment Fund Var Rate	02-07-2017	02-07-2017			caus	cash	309,721.00	
dv	Boeing Company	02-08-2017	03-03-2017			caus	divacc	5,566.40	
dv	IBM Corporation	02-08-2017	03-10-2017			caus	divacc	5,532.80	
dv	Exxon Mobil Corporation	02-08-2017	03-10-2017			caus	divacc	4,569.75	
wd	EB Temporary Investment Fund Var Rate	02-08-2017	02-08-2017			caus	cash	9,196.76	
wd	Dividend Accrual Account	02-09-2017	02-09-2017			caus	cash	600.54	
sl	Micron Technology, Inc.	02-09-2017	02-14-2017	11,595		caus	cash	287,621.32	
sl	Tailored Brands Inc Com	02-09-2017	02-14-2017	14,210		caus	cash	319,921.12	
by	Verizon Communications	02-09-2017	02-14-2017	6,380		caus	cash	312,086.85	
dv	Apple, Inc.	02-09-2017	02-16-2017			caus	divacc	3,251.85	
dp	EB Temporary Investment Fund Var Rate	02-09-2017	02-09-2017			caus	cash	600.54	
wd	Dividend Accrual Account	02-10-2017	02-10-2017			caus	cash	3,194.88	
by	Allergan, Inc.	02-10-2017	02-15-2017	100		caus	cash	24,642.00	
by	Cabot Oil & Gas Corp	02-10-2017	02-15-2017	830		caus	cash	20,108.00	
sl	Coach, Inc.	02-10-2017	02-15-2017	650		caus	cash	24,465.46	
by	Conocophillips	02-10-2017	02-15-2017	480		caus	cash	24,110.50	
by	Dicks Sporting Goods	02-10-2017	02-15-2017	350		caus	cash	18,674.39	
by	Hanes Brands	02-10-2017	02-15-2017	800		caus	cash	16,352.00	
by	Qualcom, Inc.	02-10-2017	02-15-2017	330		caus	cash	17,557.82	
dv	Hanes Brands	02-10-2017	03-07-2017			caus	divacc	3,648.75	
dp	EB Temporary Investment Fund Var Rate	02-10-2017	02-10-2017			caus	cash	3,194.88	
dv	Conocophillips	02-10-2017	03-01-2017			caus	divacc	3,438.38	
dv	Chevron Corporation	02-14-2017	03-10-2017			caus	divacc	6,604.20	
dv	Mattel, Inc.	02-14-2017	03-03-2017			caus	divacc	5,755.48	
dp	EB Temporary Investment Fund Var Rate	02-14-2017	02-14-2017			caus	cash	295,455.59	
wd	Dividend Accrual Account	02-15-2017	02-15-2017			caus	cash	2,823.28	
wd	Dividend Accrual Account	02-15-2017	02-15-2017			caus	cash	11,201.54	
dv	United Technologies Corporation	02-15-2017	03-10-2017			caus	divacc	3,770.58	
wd	EB Temporary Investment Fund Var Rate	02-15-2017	02-15-2017			caus	cash	82,954.43	
wd	Dividend Accrual Account	02-16-2017	02-16-2017			caus	cash	3,897.32	
wd	Dividend Accrual Account	02-16-2017	02-16-2017			caus	cash	2,470.65	
wd	Dividend Accrual Account	02-16-2017	02-16-2017			caus	cash	3,251.85	
dp	EB Temporary Investment Fund Var Rate	02-16-2017	02-16-2017			caus	cash	9,619.82	
dv	AmerisourceBergen Corporation	02-16-2017	03-06-2017			caus	divacc	1,269.84	
dv	Honeywell Intl. Inc.	02-22-2017	03-10-2017			caus	divacc	2,979.20	
dv	Diageo PLC Spons ADR	02-22-2017	04-11-2017			caus	divacc	6,131.77	
by	Keycorp	02-23-2017	02-28-2017	1,500		caus	cash	28,244.90	
by	Principal Financial Group	02-23-2017	02-28-2017	500		caus	cash	31,378.30	
by	PNC Financial Services Group, Inc.	02-23-2017	02-28-2017	240		caus	cash	30,564.72	
sl	Synchrony Financial	02-23-2017	02-28-2017	500		caus	cash	18,254.60	

Goelzer Investment Management, Inc.
TRANSACTION SUMMARY
LEADING EDGE INVESTMENT ADVISORS, LLC BNY 180361
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND - VALUE ACCOUNT
656230629
From 02-01-2017 To 02-28-2017

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
wd	Dividend Accrual Account	02-23-2017	02-23-2017			caus	cash	404.00	
dp	EB Temporary Investment Fund Var Rate	02-23-2017	02-23-2017			caus	cash	404.00	
by	Bristol-Myers Squibb Company	02-24-2017	03-01-2017	5,810		caus	cash	325,955.19	
sl	Teva Pharmaceutical Industries ADR	02-24-2017	03-01-2017	11,926		caus	cash	422,984.80	
dv	Allergan, Inc.	02-24-2017	03-28-2017			caus	divacc	2,437.40	
dv	Keycorp	02-24-2017	03-15-2017			caus	divacc	3,417.51	
dv	Qualcom, Inc.	02-27-2017	03-22-2017			caus	divacc	5,760.57	
in	EB Temporary Investment Fund Var Rate	02-28-2017	03-01-2017			caus	mmacc	183.85	
wd	EB Temporary Investment Fund Var Rate	02-28-2017	02-28-2017			caus	cash	71,933.32	

Goelzer Investment Management, Inc.
PURCHASE AND SALE
LEADING EDGE INVESTMENT ADVISORS, LLC BNY 180361
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND - VALUE ACCOUNT
656230629
From 02-01-17 To 02-28-17

Trade Date	Settle Date	Quantity	Security	Security Symbol	Unit Price	Amount	Commission	Other Fees	SEC Fee
PURCHASES									
02-02-17	02-07-17	7,325	Johnson Controls International PLC Shs	jci	42.28	309,721.00	20.00	0.00	0.00
02-03-17	02-08-17	2,020	Affiliated Managers Gr Com	amg	157.71	318,574.40	20.00	0.00	0.00
02-09-17	02-14-17	6,380	Verizon Communications	vz	48.92	312,086.85	20.00	0.00	0.00
02-10-17	02-15-17	100	Allergan, Inc.	agn	246.42	24,642.00	2.00	0.00	0.00
02-10-17	02-15-17	830	Cabot Oil & Gas Corp	cog	24.23	20,108.00	16.60	0.00	0.00
02-10-17	02-15-17	480	Conocophillips	cop	50.23	24,110.50	9.60	0.00	0.00
02-10-17	02-15-17	350	Dicks Sporting Goods	dks	53.36	18,674.39	7.00	0.00	0.00
02-10-17	02-15-17	800	Hanes Brands	hbi	20.44	16,352.00	16.00	0.00	0.00
02-10-17	02-15-17	330	Qualcom, Inc.	qcom	53.21	17,557.82	6.60	0.00	0.00
02-23-17	02-28-17	1,500	Keycorp	key	18.83	28,244.90	20.00	0.00	0.00
02-23-17	02-28-17	500	Principal Financial Group	pfg	62.76	31,378.30	10.00	0.00	0.00
02-23-17	02-28-17	240	PNC Financial Services Group, Inc.	pnc	127.35	30,564.72	4.80	0.00	0.00
02-24-17	03-01-17	5,810	Bristol-Myers Squibb Company	bmy	56.10	325,955.19	20.00	0.00	0.00
		26,665				1,477,970.07	172.60	0.00	0.00
		26,665					172.60	0.00	0.00
SALES									
02-03-17	02-08-17	2,000	Coach, Inc.	coh	36.76	73,525.79	20.00	0.00	1.61
02-03-17	02-08-17	2,000	Travelers Companies, Inc.	trv	117.93	235,851.85	20.00	0.00	5.15
02-09-17	02-14-17	11,595	Micron Technology, Inc.	mu	24.81	287,621.32	20.00	0.00	6.28
02-09-17	02-14-17	14,210	Tailored Brands Inc Com	tlrd	22.51	319,921.12	20.00	0.00	6.98
02-10-17	02-15-17	650	Coach, Inc.	coh	37.64	24,465.46	13.00	0.00	0.54
02-23-17	02-28-17	500	Synchrony Financial	syf	36.51	18,254.60	10.00	0.00	0.40
02-24-17	03-01-17	11,926	Teva Pharmaceutical Industries ADR	teva	35.47	422,984.80	20.00	0.00	9.23
		42,881				1,382,624.94	123.00	0.00	30.19
		42,881					123.00	0.00	30.19
		69,546				2,860,595.01	295.60	0.00	30.19