

Goelzer Investment Management, Inc.
PORTFOLIO APPRAISAL
LEADING EDGE INVESTMENT ADVISORS, LLC BNY 180361
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND - VALUE ACCOUNT
656230629
March 31, 2018

Quantity	Security	Date	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
CASH AND EQUIVALENTS										
	BNY Mellon Cash Reserve			9,372.16		9,372.16	0.0		0.94	0.0
	Dividend Accrual Account			31,194.85		31,194.85	0.1		0.00	0.0
	EB Temporary Investment Fund			78,964.05		78,964.05	0.2		29.22	0.0
	Var Rate									
	Money Market Accrual Account			556.25		556.25	0.0		0.00	0.0
				120,087.31		120,087.31	0.3		30.15	0.0
COMMON STOCK										
CORE HOLDINGS										
REITS										
27,482	Omega Healthcare Investments, Inc.	10-31-16	29.66	815,054.12	27.04	743,113.28	1.9	-71,940.84	70,903.56	9.5
4,778	Simon Property Group, Inc.	07-05-17	161.19	770,162.10	154.35	737,484.30	1.9	-32,677.80	35,118.30	4.8
				1,585,216.22		1,480,597.58	3.8	-104,618.64	106,021.86	7.2
FINANCIALS										
4,186	Affiliated Managers Group	02-03-17	169.72	710,449.43	189.58	793,581.88	2.0	83,132.45	5,023.20	0.6
8,359	American Express Company	10-31-16	68.41	571,874.33	93.28	779,727.52	2.0	207,853.19	11,702.60	1.5
12,505	American International Group	06-09-17	62.27	778,692.98	54.42	680,522.10	1.8	-98,170.88	16,006.40	2.4
15,705	Arthur J. Gallagher and Company	10-31-16	49.25	773,443.07	68.73	1,079,404.65	2.8	305,961.58	25,756.20	2.4
21,628	Citizens Financial Group Inc	10-31-16	27.84	602,061.84	41.98	907,943.44	2.3	305,881.60	19,032.64	2.1
16,060	Hartford Financial Services Group	10-31-16	44.76	718,865.68	51.52	827,411.20	2.1	108,545.52	16,060.00	1.9
47,400	Keycorp	10-31-16	14.75	698,972.73	19.55	926,670.00	2.4	227,697.27	19,908.00	2.1
30,000	MGIC Investment Corporation	03-13-18	13.29	398,840.00	13.00	390,000.00	1.0	-8,840.00	0.00	0.0
5,854	PNC Financial Services Group, Inc.	10-31-16	99.94	585,040.70	151.24	885,358.96	2.3	300,318.26	17,562.00	2.0
15,545	Principal Financial Group	10-31-16	56.40	876,720.38	60.91	946,845.95	2.4	70,125.57	31,711.80	3.3
3,365	Travelers Companies, Inc.	10-31-16	107.44	361,533.71	138.86	467,263.90	1.2	105,730.19	9,691.20	2.1
				7,076,494.84		8,684,729.60	22.3	1,608,234.76	172,454.04	2.0

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CONSUMER STAPLES										
11,555	CVS Caremark Corporation	10-31-16	82.25	950,429.59	62.21	718,836.55	1.8	-231,593.04	23,110.00	3.2
18,276	Hain Celestial Group, Inc.	10-31-16	38.63	705,926.14	32.07	586,111.32	1.5	-119,814.82	0.00	0.0
29,120	Kroger Co.	03-15-17	25.25	735,180.29	23.94	697,132.80	1.8	-38,047.49	14,560.00	2.1
4,080	Wal Mart Stores, Inc.	10-31-16	70.22	286,506.08	88.97	362,997.60	0.9	76,491.52	8,486.40	2.3
				2,678,042.10		2,365,078.27	6.1	-312,963.83	46,156.40	2.0
HEALTH CARE										
3,615	Aetna US Healthcare, Inc.	10-31-16	110.99	401,227.66	169.00	610,935.00	1.6	209,707.34	7,230.00	1.2
4,055	Allergan, Inc.	10-31-16	214.90	871,403.42	168.29	682,415.95	1.8	-188,987.47	11,678.40	1.7
11,630	Gilead Sciences, Inc.	10-31-16	73.64	856,388.94	75.39	876,785.70	2.3	20,396.76	26,516.40	3.0
7,860	IQVia Holdings, Inc.	05-05-17	91.33	717,853.00	98.11	771,144.60	2.0	53,291.60	0.00	0.0
14,140	Merck & Co., Inc.	10-31-16	58.38	825,486.08	54.47	770,205.80	2.0	-55,280.28	27,148.80	3.5
6,650	Zimmer Biomet Holdings, Inc.	10-31-16	119.75	796,323.69	109.04	725,116.00	1.9	-71,207.69	6,384.00	0.9
				4,468,682.79		4,436,603.05	11.4	-32,079.74	78,957.60	1.8
CONSUMER DISCRETIONARY										
22,011	Dicks Sporting Goods	10-31-16	41.29	908,919.59	35.05	771,485.55	2.0	-137,434.04	19,809.90	2.6
36,555	Discovery Communications Ser C	11-20-17	18.52	676,948.12	19.52	713,553.60	1.8	36,605.48	0.00	0.0
43,925	Hanes Brands	10-31-16	23.12	1,015,501.48	18.42	809,098.50	2.1	-206,402.98	26,355.00	3.3
7,000	Meredith Corporation	02-05-18	57.28	400,977.20	53.80	376,600.00	1.0	-24,377.20	15,260.00	4.1
33,625	Pulte Group, Inc.	10-31-16	19.16	644,268.29	29.49	991,601.25	2.6	347,332.96	12,105.00	1.2
12,710	TopBuild Corp.	10-31-16	34.87	443,156.54	76.52	972,569.20	2.5	529,412.66	0.00	0.0
26,823	Wolverine World Wide, Inc.	10-31-16	21.39	573,743.97	28.90	775,184.70	2.0	201,440.73	8,583.36	1.1
				4,663,515.19		5,410,092.80	13.9	746,577.61	82,113.26	1.5
INFORMATION TECHNOLOGY										
4,950	Apple, Inc.	10-31-16	116.10	574,696.82	167.78	830,511.00	2.1	255,814.18	12,474.00	1.5
5,000	Check Point Software Technologies Limited	10-31-16	87.73	438,662.65	99.34	496,700.00	1.3	58,037.35	0.00	0.0
7,550	Cognizant Technology Solutions CL A	04-28-17	61.06	461,029.38	80.50	607,775.00	1.6	146,745.62	4,907.50	0.8

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March 31, 2018

Quantity	Security	Date	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
5,705	First Solar Inc.	05-12-17	36.29	207,026.10	70.98	404,940.90	1.0	197,914.80	0.00	0.0
5,007	IBM Corporation	10-31-16	155.11	776,616.41	153.43	768,224.01	2.0	-8,392.40	30,042.00	3.9
13,140	NCR Corporation	12-07-17	31.86	418,599.96	31.52	414,172.80	1.1	-4,427.16	0.00	0.0
18,135	Oracle Corporation	10-31-16	39.07	708,589.11	45.75	829,676.25	2.1	121,087.14	13,782.60	1.7
13,000	Qualcom, Inc.	10-31-16	66.01	858,108.97	55.41	720,330.00	1.9	-137,778.97	29,640.00	4.1
9,635	Synaptics Inc Com	01-05-18	41.91	403,788.16	45.73	440,608.55	1.1	36,820.39	0.00	0.0
9,040	Western Digital Corporation	10-31-16	62.10	561,406.50	92.27	834,120.80	2.1	272,714.30	18,080.00	2.2
				5,408,524.06		6,347,059.31	16.3	938,535.25	108,926.10	1.7
INDUSTRIALS										
16,115	Chart Industries, Inc .	05-22-17	40.30	649,356.37	59.03	951,268.45	2.4	301,912.08	0.00	0.0
19,135	General Electric	11-03-17	19.90	380,854.34	13.48	257,939.80	0.7	-122,914.54	9,184.80	3.6
5,280	Honeywell Intl. Inc.	10-31-16	111.94	591,030.40	144.51	763,012.80	2.0	171,982.40	15,734.40	2.1
18,026	Johnson Controls International PLC Shs	01-03-17	42.00	757,145.53	35.24	635,236.24	1.6	-121,909.29	18,747.04	3.0
12,695	Stericycle, Inc.	10-31-16	77.17	979,643.68	58.53	743,038.35	1.9	-236,605.33	0.00	0.0
6,650	United Technologies Corporation	10-31-16	103.22	686,381.12	125.82	836,703.00	2.2	150,321.88	18,620.00	2.2
				4,044,411.44		4,187,198.64	10.8	142,787.20	62,286.24	1.5
ENERGY										
35,400	Cabot Oil & Gas Corp	10-31-16	21.18	749,638.82	23.98	848,892.00	2.2	99,253.18	8,496.00	1.0
7,145	Chevron Corporation	10-31-16	104.25	744,882.58	114.04	814,815.80	2.1	69,933.22	32,009.60	3.9
15,420	Conocophillips	10-31-16	45.66	704,109.15	59.29	914,251.80	2.4	210,142.65	17,578.80	1.9
12,530	Enbridge, Inc.	03-23-18	30.46	381,685.05	31.47	394,319.10	1.0	12,634.05	26,240.55	6.7
9,000	Exxon Mobil Corporation	10-31-16	83.76	753,834.17	74.61	671,490.00	1.7	-82,344.17	27,720.00	4.1
37,000	Transocean Ltd	01-26-18	11.34	419,477.90	9.90	366,300.00	0.9	-53,177.90	0.00	0.0
				3,753,627.67		4,010,068.70	10.3	256,441.03	112,044.95	2.8
MATERIALS										
11,055	Compass Minerals Intl	04-12-17	67.80	749,553.19	60.30	666,616.50	1.7	-82,936.69	31,838.40	4.8
				749,553.19		666,616.50	1.7	-82,936.69	31,838.40	4.8
TELECOMMUNICATIONS SERVICES										
23,045	AT&T, Inc.	10-31-16	36.97	851,961.97	35.65	821,554.25	2.1	-30,407.72	46,090.00	5.6

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March 31, 2018

Quantity	Security	Date	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
7,450	Verizon Communications	02-09-17	48.94	364,573.98	47.82	356,259.00	0.9	-8,314.98	17,582.00	4.9
				1,216,535.95		1,177,813.25	3.0	-38,722.70	63,672.00	5.4
	CORE HOLDINGS Total			35,644,603.45		38,765,857.70	99.7	3,121,254.25	864,470.85	2.2
	COMMON STOCK Total			35,644,603.45		38,765,857.70	99.7	3,121,254.25	864,470.85	2.2
TOTAL PORTFOLIO				35,764,690.76		38,885,945.01	100.0	3,121,254.25	864,501.00	2.2

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
March 31, 2018

	Month To Date	Quarter To Date	Year To Date	Past 1 Year	Past 3 Years	Past 5 Years	Inception To Date
Account	-1.75	-3.69	-3.69	7.29	-	-	14.83
Equities	-1.78	-3.72	-3.72	7.46	-	-	15.24
S&P 500 Index	-2.54	-0.76	-0.76	13.99	10.78	13.31	18.99
Russell 1000 Value Index TR	-1.76	-2.83	-2.83	6.95	7.88	10.78	13.54

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

PERF

March 31, 2018

	Month To Date	Quarter To Date	Year To Date	Past 1 Year	Past 3 Years	Past 5 Years	Inception To Date
Account	-1.75	-3.75	-3.75	7.02	-	-	14.59
Equities	-1.78	-3.78	-3.78	7.20	-	-	14.99
S&P 500 Index	-2.54	-0.76	-0.76	13.99	10.78	13.31	18.99
Russell 1000 Value Index TR	-1.76	-2.83	-2.83	6.95	7.88	10.78	13.54

Goelzer Investment Management, Inc.
CONTRIBUTIONS/WITHDRAWALS
LEADING EDGE INVESTMENT ADVISORS, LLC BNY 180361
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND - VALUE ACCOUNT
656230629
From 03-01-18 To 03-31-18

<u>Tran Code</u>	<u>Trade Date</u>	<u>Settle Date</u>	<u>Security</u>	<u>Amount</u>	<u>Quantity</u>	<u>Broker Code</u>	<u>Commission</u>
CONTRIBUTIONS							
				0.00			
WITHDRAWALS							
				0.00			
EXPENSE ACCOUNTS							
dp	03-28-18	03-28-18	Foreign Tax Withholding Fee	583.92			
			fgn fee on Allergan	583.92			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS							
				0.00			
PORTFOLIO NET TOTAL				-583.92			
EXPENSE ACCOUNTS PAID BY CLIENT							
				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS PAID BY CLIENT							
				0.00			
GRAND TOTAL				-583.92			

Goelzer Investment Management, Inc.
TRANSACTION SUMMARY
LEADING EDGE INVESTMENT ADVISORS, LLC BNY 180361
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND - VALUE ACCOUNT
656230629
From 03-01-2018 To 03-31-2018

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
wd	Dividend Accrual Account	03-01-2018	03-01-2018			caus	cash	4,394.70	
wd	Dividend Accrual Account	03-01-2018	03-01-2018			caus	cash	3,927.50	
wd	Money Market Accrual Account	03-01-2018	03-01-2018			caus	cash	493.32	
dv	Arthur J. Gallagher and Company	03-01-2018	03-16-2018			caus	divacc	6,439.05	
dp	EB Temporary Investment Fund Var Rate	03-01-2018	03-01-2018			caus	cash	8,322.20	
in	EB Temporary Investment Fund Var Rate	03-01-2018	03-01-2018			caus	cash	0.89	
sl	Bristol-Myers Squibb Company	03-02-2018	03-06-2018	6,588		caus	cash	435,717.38	
by	IQVia Holdings, Inc.	03-02-2018	03-06-2018	3,295		caus	cash	325,422.01	
dv	Hartford Financial Services Group	03-02-2018	04-02-2018			caus	divacc	4,015.00	
dv	Principal Financial Group	03-02-2018	03-29-2018			caus	divacc	7,927.95	
dp	EB Temporary Investment Fund Var Rate	03-02-2018	03-02-2018			caus	cash	188,298.20	
dp	EB Temporary Investment Fund Var Rate	03-06-2018	03-06-2018			caus	cash	110,295.37	
by	Discovery Communications Ser C	03-07-2018	03-09-2018	10,555		caus	cash	231,802.52	
dv	Dicks Sporting Goods	03-08-2018	03-30-2018			caus	divacc	6,949.35	
dv	Travelers Companies, Inc.	03-08-2018	03-30-2018			caus	divacc	2,422.80	
dv	Wal Mart Stores, Inc.	03-08-2018	04-02-2018			caus	divacc	2,121.60	
wd	Dividend Accrual Account	03-09-2018	03-09-2018			caus	cash	7,546.00	
wd	Dividend Accrual Account	03-09-2018	03-09-2018			caus	cash	3,933.60	
sl	Dicks Sporting Goods	03-09-2018	03-13-2018	8,875		caus	cash	282,465.61	
wd	EB Temporary Investment Fund Var Rate	03-09-2018	03-09-2018			caus	cash	220,322.92	
wd	Dividend Accrual Account	03-10-2018	03-10-2018			caus	cash	7,510.50	
wd	Dividend Accrual Account	03-10-2018	03-10-2018			caus	cash	4,655.00	
wd	Dividend Accrual Account	03-12-2018	03-12-2018			caus	cash	8,002.40	
dp	EB Temporary Investment Fund Var Rate	03-12-2018	03-12-2018			caus	cash	20,167.90	
wd	Dividend Accrual Account	03-13-2018	03-13-2018			caus	cash	6,588.75	
by	MGIC Investment Corporation	03-13-2018	03-15-2018	30,000		caus	cash	398,840.00	
dp	EB Temporary Investment Fund Var Rate	03-13-2018	03-13-2018			caus	cash	289,054.36	
dv	American International Group	03-14-2018	03-29-2018			caus	divacc	4,001.60	
dv	Merck & Co., Inc.	03-14-2018	04-06-2018			caus	divacc	6,787.20	
wd	Dividend Accrual Account	03-15-2018	03-15-2018			caus	cash	4,977.00	
wd	Dividend Accrual Account	03-15-2018	03-15-2018			caus	cash	3,815.00	
wd	Dividend Accrual Account	03-15-2018	03-15-2018			caus	cash	7,959.60	
dv	Gilead Sciences, Inc.	03-15-2018	03-29-2018			caus	divacc	6,629.10	
dv	Pulte Group, Inc.	03-15-2018	04-03-2018			caus	divacc	3,026.25	
wd	EB Temporary Investment Fund Var Rate	03-15-2018	03-15-2018			caus	cash	382,088.39	
dv	Meredith Corporation	03-15-2018	03-16-2018			caus	cash	0.02	
dv	Johnson Controls International PLC Shs	03-16-2018	04-13-2018			caus	divacc	4,686.76	
wd	Dividend Accrual Account	03-16-2018	03-16-2018			caus	cash	6,439.05	
dp	EB Temporary Investment Fund Var Rate	03-16-2018	03-16-2018			caus	cash	6,439.05	
wd	Dividend Accrual Account	03-21-2018	03-21-2018			caus	cash	7,410.00	
dp	EB Temporary Investment Fund Var Rate	03-21-2018	03-21-2018			caus	cash	7,410.00	
by	Enbridge, Inc.	03-23-2018	03-27-2018	12,530		caus	cash	381,685.05	
sl	Exxon Mobil Corporation	03-23-2018	03-27-2018	800		caus	cash	59,002.63	
wd	EB Temporary Investment Fund Var Rate	03-27-2018	03-27-2018			caus	cash	322,682.42	
wd	Dividend Accrual Account	03-28-2018	03-28-2018			caus	cash	2,919.60	
dv	Western Digital Corporation	03-28-2018	04-16-2018			caus	divacc	4,520.00	
dv	Zimmer Biomet Holdings, Inc.	03-28-2018	04-30-2018			caus	divacc	1,596.00	
dp	BNY Mellon Cash Reserve	03-28-2018	03-28-2018			caus	cash	2,335.68	

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TRANSACTION SUMMARY
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From 03-01-2018 To 03-31-2018

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
dp	Foreign Tax Withholding Fee	03-28-2018	03-28-2018			caus	cash	583.92	
dv	Wolverine World Wide, Inc.	03-29-2018	05-01-2018			caus	divacc	2,145.84	
wd	Dividend Accrual Account	03-29-2018	03-29-2018			caus	cash	7,927.95	
wd	Dividend Accrual Account	03-29-2018	03-29-2018			caus	cash	4,001.60	
wd	Dividend Accrual Account	03-29-2018	03-29-2018			caus	cash	6,629.10	
dp	EB Temporary Investment Fund Var Rate	03-29-2018	03-29-2018			caus	cash	20,894.33	
wd	Dividend Accrual Account	03-30-2018	03-30-2018			caus	cash	6,949.35	
wd	Dividend Accrual Account	03-30-2018	03-30-2018			caus	cash	2,422.80	
in	EB Temporary Investment Fund Var Rate	03-31-2018	04-02-2018			caus	mmacc	556.25	
dp	BNY Mellon Cash Reserve	03-31-2018	03-31-2018			caus	cash	7,036.48	

Goelzer Investment Management, Inc.
PURCHASE AND SALE
LEADING EDGE INVESTMENT ADVISORS, LLC BNY 180361
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND - VALUE ACCOUNT
656230629
From 03-01-18 To 03-31-18

Trade Date	Settle Date	Quantity	Security	Security Symbol	Unit Price	Amount	Commission	Other Fees	SEC Fee
PURCHASES									
03-02-18	03-06-18	3,295	IQVia Holdings, Inc.	iqv	98.76	325,422.01	20.00	0.00	0.00
03-07-18	03-09-18	10,555	Discovery Communications Ser C	disk	21.96	231,802.52	20.00	0.00	0.00
03-13-18	03-15-18	30,000	MGIC Investment Corporation	mtg	13.29	398,840.00	20.00	0.00	0.00
03-23-18	03-27-18	12,530	Enbridge, Inc.	enb	30.46	381,685.05	20.00	0.00	0.00
		56,380				1,337,749.58	80.00	0.00	0.00
		56,380					80.00	0.00	0.00
SALES									
03-02-18	03-06-18	6,588	Bristol-Myers Squibb Company	bmy	66.14	435,717.38	20.00	0.00	10.07
03-09-18	03-13-18	8,875	Dicks Sporting Goods	dks	31.83	282,465.61	20.00	0.00	6.53
03-23-18	03-27-18	800	Exxon Mobil Corporation	xom	73.75	59,002.63	16.00	0.00	1.37
		16,263				777,185.62	56.00	0.00	17.97
		16,263					56.00	0.00	17.97
		72,643				2,114,935.20	136.00	0.00	17.97