

Goelzer Investment Management, Inc.
PORTFOLIO APPRAISAL
LEADING EDGE INVESTMENT ADVISORS, LLC BNY PR8F1202002
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND (PERF)
656230629
May 31, 2016

Quantity	Security	Date	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
CASH AND EQUIVALENTS										
	Dividend Accrual Account			11,103.76		11,103.76	0.1		0.00	0.0
	EB Temporary Investment Fund			669,118.49		669,118.49	3.8		247.57	0.0
	Var Rate									
	Money Market Accrual Account			162.48		162.48	0.0		0.00	0.0
				<u>680,384.73</u>		<u>680,384.73</u>	3.9		<u>247.57</u>	<u>0.0</u>
COMMON STOCK										
CORE HOLDINGS										
FINANCIALS										
2,500	Berkshire Hathaway and Company CL B	10-10-14	138.94	347,343.00	140.54	351,350.00	2.0	4,007.00	0.00	0.0
3,700	Capital One Financial	12-13-13	71.40	<u>264,181.11</u>	73.24	<u>270,988.00</u>	1.5	<u>6,806.89</u>	<u>5,920.00</u>	<u>2.2</u>
				611,524.11		622,338.00	3.6	10,813.89	5,920.00	1.0
CONSUMER STAPLES										
5,015	CVS Caremark Corporation	11-06-09	48.48	243,141.88	96.45	483,696.75	2.8	240,554.87	8,525.50	1.8
2,290	Costco Wholesale Corporation	02-28-13	104.06	238,295.19	148.77	340,683.30	1.9	102,388.11	4,122.00	1.2
2,600	Monster Beverage Corp	02-17-16	125.89	327,323.88	150.00	390,000.00	2.2	62,676.12	0.00	0.0
3,850	PepsiCo, Inc.	08-22-08	64.71	249,133.40	101.17	389,504.50	2.2	140,371.10	11,588.50	3.0
4,900	Walgreens Boots Alliance Com	09-26-12	46.90	229,815.83	77.40	379,260.00	2.2	149,444.17	7,056.00	1.9
				<u>1,287,710.18</u>		<u>1,983,144.55</u>	11.3	<u>695,434.37</u>	<u>31,292.00</u>	<u>1.6</u>
HEALTH CARE										
2,675	Allergan, Inc.	02-10-15	272.11	727,898.80	235.75	630,631.25	3.6	-97,267.55	0.00	0.0
4,400	Celgene Corporation	06-26-12	45.05	198,231.74	105.52	464,288.00	2.7	266,056.26	0.00	0.0
3,550	Gilead Sciences, Inc.	05-14-10	21.89	77,714.67	87.06	309,063.00	1.8	231,348.33	6,674.00	2.2
5,550	Hill-Rom Holdings, Inc.	01-22-16	48.51	269,258.25	49.13	272,671.50	1.6	3,413.25	3,774.00	1.4
1,800	McKesson Corporation	08-01-13	125.15	225,269.17	183.14	329,652.00	1.9	104,382.83	2,016.00	0.6
7,110	Novo-Nordisk AS ADR	05-30-13	33.48	238,055.82	56.04	398,444.40	2.3	160,388.58	4,973.04	1.2
2,275	Perrigo Company	01-12-16	145.86	331,823.77	95.84	218,036.00	1.2	-113,787.77	1,319.50	0.6
2,500	Zimmer Holdings, Inc.	08-25-15	101.43	<u>253,572.75</u>	122.11	<u>305,275.00</u>	1.7	<u>51,702.25</u>	<u>2,400.00</u>	<u>0.8</u>
				2,321,824.96		2,928,061.15	16.7	606,236.19	21,156.54	0.7
CONSUMER DISCRETIONARY										
503	Amazon.Com, Inc.	10-16-15	566.88	285,138.13	722.79	363,563.37	2.1	78,425.24	0.00	0.0
5,425	Dollar General Corporation	04-15-15	75.18	407,874.29	89.90	487,707.50	2.8	79,833.21	5,425.00	1.1

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May 31, 2016

Quantity	Security	Date	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
3,775	Dollar Tree Stores, Inc.	10-25-12	50.77	191,650.87	90.54	341,788.50	2.0	150,137.63	0.00	0.0
9,050	Hanes Brands	12-09-15	30.81	278,788.87	27.07	244,983.50	1.4	-33,805.37	3,982.00	1.6
6,300	Lowes Companies	06-24-15	71.60	451,097.86	80.13	504,819.00	2.9	53,721.14	8,820.00	1.7
320	Priceline.com, Inc.	08-20-14	1,235.06	395,219.95	1,264.33	404,585.60	2.3	9,365.65	0.00	0.0
2,675	Royal Caribbean Cruises Ltd	12-21-15	98.90	264,565.53	77.39	207,018.25	1.2	-57,547.28	4,012.50	1.9
2,700	Signet Jewellers	04-23-15	135.91	366,950.90	98.97	267,219.00	1.5	-99,731.90	2,808.00	1.1
9,100	Skechers U S A Inc Cl A	10-16-15	39.84	362,512.03	31.17	283,647.00	1.6	-78,865.03	0.00	0.0
5,200	Walt Disney Company	12-15-14	94.06	<u>489,105.96</u>	99.22	<u>515,944.00</u>	<u>2.9</u>	<u>26,838.04</u>	<u>7,384.00</u>	<u>1.4</u>
				3,492,904.38		3,621,275.72	20.7	128,371.34	32,431.50	0.9
INFORMATION TECHNOLOGY										
860	Alphabet, Inc. CL C	10-20-08	407.34	350,308.97	735.72	632,719.20	3.6	282,410.23	0.00	0.0
6,575	Apple, Inc.	05-12-11	58.45	384,296.89	99.86	656,579.50	3.8	272,282.61	14,991.00	2.3
10,325	Arris International Ltd	09-26-14	30.45	314,416.93	24.10	248,832.50	1.4	-65,584.43	0.00	0.0
2,250	Broadcom Limited Shs	03-06-15	130.33	293,238.00	154.36	347,310.00	2.0	54,072.00	4,410.00	1.3
6,300	CDW Corp Com	09-10-15	40.74	256,693.50	42.56	268,128.00	1.5	11,434.50	2,709.00	1.0
5,200	Cognizant Technology Solutions CL A	10-08-15	65.96	342,990.96	61.44	319,488.00	1.8	-23,502.96	0.00	0.0
3,200	F5 Networks, Inc.	08-01-13	88.46	283,076.92	110.20	352,640.00	2.0	69,563.08	0.00	0.0
3,600	Facebook, Inc.	04-27-15	82.16	295,780.32	118.81	427,716.00	2.4	131,935.68	0.00	0.0
5,900	Mastercard, Inc. CL A	08-08-12	42.37	249,970.67	95.90	565,810.00	3.2	315,839.33	4,484.00	0.8
4,200	Red Hat, Inc.	01-14-16	73.72	309,634.48	77.46	325,332.00	1.9	15,697.52	0.00	0.0
4,425	Skyworks Solutions, Inc.	11-30-15	78.81	348,730.63	66.76	295,413.00	1.7	-53,317.63	4,602.00	1.6
6,000	Visa, Inc. CL A	06-01-09	19.00	<u>114,018.47</u>	78.94	<u>473,640.00</u>	<u>2.7</u>	<u>359,621.53</u>	<u>3,360.00</u>	<u>0.7</u>
				3,543,156.75		4,913,608.20	28.1	1,370,451.45	34,556.00	0.7
INDUSTRIALS										
1,600	Fedex Corporation	02-11-15	173.96	278,344.00	164.97	263,952.00	1.5	-14,392.00	1,600.00	0.6
5,850	Fortune Brands Home & Security	03-14-16	51.91	303,678.46	58.67	343,219.50	2.0	39,541.04	3,744.00	1.1
1,350	Lockheed Martin Corporation	02-09-16	215.63	291,105.09	236.23	318,910.50	1.8	27,805.41	8,910.00	2.8

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May 31, 2016

Quantity	Security	Date	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
5,900	United Contl Hldgs Inc Com	10-22-14	50.15	295,902.70	45.09	266,031.00	1.5	-29,871.70	0.00	0.0
				1,169,030.25		1,192,113.00	6.8	23,082.75	14,254.00	1.2
ENERGY										
3,400	Occidental Petroleum Corporation	02-20-09	65.39	222,312.68	75.44	256,496.00	1.5	34,183.32	10,200.00	4.0
				222,312.68		256,496.00	1.5	34,183.32	10,200.00	4.0
MATERIALS										
2,950	PPG Industries, Inc.	08-12-15	104.05	306,959.30	107.68	317,656.00	1.8	10,696.70	4,720.00	1.5
				306,959.30		317,656.00	1.8	10,696.70	4,720.00	1.5
TELECOMMUNICATIONS SERVICES										
5,075	American Tower Corporation CL A	08-26-13	71.18	361,250.58	105.78	536,833.50	3.1	175,582.92	10,353.00	1.9
5,000	Crown Castle International Corp.	02-14-14	76.72	383,578.99	90.81	454,050.00	2.6	70,471.01	17,700.00	3.9
				744,829.58		990,883.50	5.7	246,053.92	28,053.00	2.8
	CORE HOLDINGS Total			13,700,252.19		16,825,576.12	96.1	3,125,323.93	182,583.04	1.1
	COMMON STOCK Total			13,700,252.19		16,825,576.12	96.1	3,125,323.93	182,583.04	1.1
TOTAL PORTFOLIO				14,380,636.92		17,505,960.85	100.0	3,125,323.93	182,830.61	1.0

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

LEADING EDGE INVESTMENT ADVISORS, LLC BNY PR8F1202002
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND (PERF)

656230629

May 31, 2016

	Month To Date	Quarter To Date	Year To Date	Past 1 Year	Past 3 Years	Past 5 Years	Inception To Date
Account	1.88	-0.65	-4.22	-8.38	6.92	9.86	9.49
Equities	1.93	-0.63	-3.78	-8.09	7.17	10.18	9.79
Cash & Equivalents	0.03	0.07	0.13	0.22	0.12	0.12	0.25
Russell 1000 Growth Index TR	1.94	1.01	1.76	1.61	12.50	12.11	9.81

Goelzer Investment Management, Inc.
TWR FOR SELECTED PERIODS
ANNUALIZED
NET OF FEES
LEADING EDGE INVESTMENT ADVISORS, LLC
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND (PERF)
BNY PR8F1202002
May 31, 2016

	Month To Date	Quarter To Date	Year To Date	Past 1 Year	Past 3 Years	Past 5 Years	Inception To Date
Account	1.88	-0.74	-4.39	-8.66	6.60	9.53	9.19
Equities	1.93	-0.73	-3.95	-8.38	6.84	9.85	9.49
Cash & Equivalents	0.03	-0.03	-0.04	-0.08	-0.18	-0.18	-0.03
Russell 1000 Growth Index TR	1.94	1.01	1.76	1.61	12.50	12.11	9.81

Goelzer Investment Management, Inc.
CONTRIBUTIONS/WITHDRAWALS
LEADING EDGE INVESTMENT ADVISORS, LLC BNY PR8F1202002
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND (PERF)
656230629

From 05-01-16 To 05-31-16

<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				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 PR8F1202002**INDIANA PUBLIC EMPLOYEES RETIREMENT FUND (PERF)****656230629***From 05-01-2016 To 05-31-2016*

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
wd	Money Market Accrual Account	05-01-2016	05-01-2016			caus	cash	94.73	
in	EB Temporary Investment	05-01-2016	05-03-2016			caus	cash	1.62	
	Fund Var Rate								
wd	Dividend Accrual Account	05-02-2016	05-02-2016			caus	cash	2,131.38	
dp	EB Temporary Investment	05-02-2016	05-02-2016			caus	cash	2,131.38	
	Fund Var Rate								
dp	EB Temporary Investment	05-03-2016	05-03-2016			caus	cash	96.35	
	Fund Var Rate								
wd	Dividend Accrual Account	05-04-2016	05-04-2016			caus	cash	1,764.00	
dp	EB Temporary Investment	05-04-2016	05-04-2016			caus	cash	1,764.00	
	Fund Var Rate								
dv	Apple, Inc.	05-05-2016	05-12-2016			caus	divacc	3,747.75	
dv	PPG Industries, Inc.	05-06-2016	06-10-2016			caus	divacc	1,180.00	
wd	Dividend Accrual Account	05-09-2016	05-09-2016			caus	cash	1,121.00	
dp	EB Temporary Investment	05-09-2016	05-09-2016			caus	cash	1,121.00	
	Fund Var Rate								
dv	Skyworks Solutions, Inc.	05-10-2016	06-02-2016			caus	divacc	1,150.50	
sl	Icon Pub Ltd Co Sponsored ADR	05-11-2016	05-16-2016	6,750		caus	cash	431,905.58	
dv	Visa, Inc. CL A	05-11-2016	06-07-2016			caus	divacc	840.00	
dv	Capital One Financial	05-12-2016	05-26-2016			caus	divacc	1,480.00	
wd	Dividend Accrual Account	05-12-2016	05-12-2016			caus	cash	3,747.75	
dp	EB Temporary Investment	05-12-2016	05-12-2016			caus	cash	3,747.75	
	Fund Var Rate								
wd	Dividend Accrual Account	05-13-2016	05-13-2016			caus	cash	1,305.00	
dv	Hanes Brands	05-13-2016	06-07-2016			caus	divacc	995.50	
dp	EB Temporary Investment	05-13-2016	05-13-2016			caus	cash	1,305.00	
	Fund Var Rate								
dv	Walgreens Boots Alliance Com	05-16-2016	06-10-2016			caus	divacc	1,764.00	
dp	EB Temporary Investment	05-16-2016	05-16-2016			caus	cash	431,905.58	
	Fund Var Rate								
sl	Costco Wholesale Corporation	05-18-2016	05-23-2016	610		caus	cash	84,731.16	
dv	CDW Corp Com	05-23-2016	06-10-2016			caus	divacc	677.25	
dp	EB Temporary Investment	05-23-2016	05-23-2016			caus	cash	84,731.16	
	Fund Var Rate								
dv	Fortune Brands Home & Security	05-25-2016	06-15-2016			caus	divacc	936.00	
dv	Perrigo Company	05-25-2016	06-14-2016			caus	divacc	329.88	
dv	Royal Caribbean Cruises Ltd	05-26-2016	06-13-2016			caus	divacc	1,003.13	
wd	Dividend Accrual Account	05-26-2016	05-26-2016			caus	cash	1,480.00	
dp	EB Temporary Investment	05-26-2016	05-26-2016			caus	cash	1,480.00	
	Fund Var Rate								
wd	Dividend Accrual Account	05-27-2016	05-27-2016			caus	cash	702.00	
dv	Lockheed Martin Corporation	05-27-2016	06-24-2016			caus	divacc	2,227.50	
dp	EB Temporary Investment	05-27-2016	05-27-2016			caus	cash	702.00	
	Fund Var Rate								
in	EB Temporary Investment	05-31-2016	06-01-2016			caus	mmacc	162.48	
	Fund Var Rate								

Goelzer Investment Management, Inc.
PURCHASE AND SALE
LEADING EDGE INVESTMENT ADVISORS, LLC BNY PR8F1202002
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND (PERF)
656230629

From 05-01-16 To 05-31-16

Trade Date	Settle Date	Quantity	Security	Security Symbol	Unit Price	Amount	Commission	Other Fees	SEC Fee
SALES									
05-11-16	05-16-16	6,750	Icon Pub Ltd Co Sponsored ADR	iclr	63.99	431,905.58	20.00	0.00	9.42
05-18-16	05-23-16	610	Costco Wholesale Corporation	cost	138.90	84,731.16	12.20	0.00	1.85
		7,360				516,636.74	32.20	0.00	11.27
		7,360					32.20	0.00	11.27
		7,360				516,636.74	32.20	0.00	11.27