

Goelzer Investment Management, Inc.
PORTFOLIO APPRAISAL
LEADING EDGE INVESTMENT ADVISORS, LLC BNY PR8F1202002
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND (PERF)
656230629
July 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			6,298.88		6,298.88	0.0		0.00	0.0
	EB Temporary Investment Fund			576,031.63		576,031.63	3.2		213.13	0.0
	Var Rate									
	Money Market Accrual Account			197.26		197.26	0.0		0.00	0.0
				<u>582,527.77</u>		<u>582,527.77</u>	<u>3.2</u>		<u>213.13</u>	<u>0.0</u>
COMMON STOCK										
CORE HOLDINGS										
FINANCIALS										
2,550	AON Corporation	06-29-16	105.94	270,150.37	107.07	273,028.50	1.5	2,878.13	3,366.00	1.2
2,500	Berkshire Hathaway and Company CL B	10-10-14	138.94	347,343.00	144.27	360,675.00	2.0	13,332.00	0.00	0.0
				<u>617,493.37</u>		<u>633,703.50</u>	<u>3.5</u>	<u>16,210.13</u>	<u>3,366.00</u>	<u>0.5</u>
CONSUMER STAPLES										
5,015	CVS Caremark Corporation	11-06-09	48.48	243,141.88	92.72	464,990.80	2.6	221,848.92	8,525.50	1.8
2,290	Costco Wholesale Corporation	02-28-13	104.06	238,295.19	167.22	382,933.80	2.1	144,638.61	4,122.00	1.1
2,600	Monster Beverage Corp	02-17-16	125.89	327,323.88	160.63	417,638.00	2.3	90,314.12	0.00	0.0
3,850	PepsiCo, Inc.	08-22-08	64.71	249,133.40	108.92	419,342.00	2.3	170,208.60	11,588.50	2.8
4,900	Walgreens Boots Alliance Com	09-26-12	46.90	229,815.83	79.25	388,325.00	2.2	158,509.17	7,350.00	1.9
				<u>1,287,710.18</u>		<u>2,073,229.60</u>	<u>11.6</u>	<u>785,519.42</u>	<u>31,586.00</u>	<u>1.5</u>
HEALTH CARE										
2,675	Allergan, Inc.	02-10-15	272.11	727,898.80	252.95	676,641.25	3.8	-51,257.55	0.00	0.0
4,400	Celgene Corporation	06-26-12	45.05	198,231.74	112.19	493,636.00	2.8	295,404.26	0.00	0.0
3,550	Gilead Sciences, Inc.	05-14-10	21.89	77,714.67	79.47	282,118.50	1.6	204,403.83	6,674.00	2.4
5,550	Hill-Rom Holdings, Inc.	01-22-16	48.51	269,258.25	53.43	296,536.50	1.7	27,278.25	3,774.00	1.3
2,050	McKesson Corporation	08-01-13	133.43	273,534.25	194.56	398,848.00	2.2	125,313.75	2,296.00	0.6
7,110	Novo-Nordisk AS ADR	05-30-13	33.48	238,055.82	56.97	405,056.70	2.3	167,000.88	4,973.04	1.2
2,275	Perrigo Company	01-12-16	145.86	331,823.77	91.39	207,912.25	1.2	-123,911.52	1,319.50	0.6
2,500	Zimmer Biomet	08-25-15	101.43	253,572.75	131.14	327,850.00	1.8	74,277.25	2,400.00	0.7
				<u>2,370,090.04</u>		<u>3,088,599.20</u>	<u>17.2</u>	<u>718,509.16</u>	<u>21,436.54</u>	<u>0.7</u>
CONSUMER DISCRETIONARY										
503	Amazon.Com, Inc.	10-16-15	566.88	285,138.13	758.81	381,681.43	2.1	96,543.30	0.00	0.0
5,425	Dollar General Corporation	04-15-15	75.18	407,874.29	94.74	513,964.50	2.9	106,090.21	5,425.00	1.1

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656230629
July 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	96.29	363,494.75	2.0	171,843.88	0.00	0.0
9,050	Hanes Brands	12-09-15	30.81	278,788.87	26.66	241,273.00	1.3	-37,515.87	3,982.00	1.7
6,300	Lowes Companies	06-24-15	71.60	451,097.86	82.28	518,364.00	2.9	67,266.14	8,820.00	1.7
320	Priceline.com, Inc.	08-20-14	1,235.06	395,219.95	1,350.81	432,259.20	2.4	37,039.25	0.00	0.0
9,100	Skechers U S A Inc Cl A	10-16-15	39.84	362,512.03	24.02	218,582.00	1.2	-143,930.03	0.00	0.0
4,580	Starbuck's Corporation	06-06-16	55.38	253,628.57	58.05	265,869.00	1.5	12,240.43	3,664.00	1.4
5,200	Walt Disney Company	12-15-14	94.06	<u>489,105.96</u>	95.95	<u>498,940.00</u>	<u>2.8</u>	<u>9,834.04</u>	<u>7,384.00</u>	<u>1.5</u>
				3,115,016.52		3,434,427.88	19.2	319,411.36	29,275.00	0.9
INFORMATION TECHNOLOGY										
1,010	Alphabet, Inc. CL C	10-20-08	453.71	458,242.96	768.79	776,477.90	4.3	318,234.94	0.00	0.0
6,575	Apple, Inc.	05-12-11	58.45	384,296.89	104.21	685,180.75	3.8	300,883.86	14,991.00	2.2
10,325	Arris International Ltd	09-26-14	30.45	314,416.93	27.24	281,253.00	1.6	-33,163.93	0.00	0.0
2,415	Broadcom Limited Shs	03-06-15	132.45	319,876.08	161.98	391,181.70	2.2	71,305.62	4,830.00	1.2
6,300	CDW Corp Com	09-10-15	40.74	256,693.50	42.93	270,459.00	1.5	13,765.50	2,709.00	1.0
5,200	Cognizant Technology Solutions CL A	10-08-15	65.96	342,990.96	57.49	298,948.00	1.7	-44,042.96	0.00	0.0
3,200	F5 Networks, Inc.	08-01-13	88.46	283,076.92	123.42	394,944.00	2.2	111,867.08	0.00	0.0
3,600	Facebook, Inc.	04-27-15	82.16	295,780.32	123.94	446,184.00	2.5	150,403.68	0.00	0.0
5,900	Mastercard, Inc. CL A	08-08-12	42.37	249,970.67	95.24	561,916.00	3.1	311,945.33	4,484.00	0.8
4,200	Red Hat, Inc.	01-14-16	73.72	309,634.48	75.29	316,218.00	1.8	6,583.52	0.00	0.0
4,425	Skyworks Solutions, Inc.	11-30-15	78.81	348,730.63	66.02	292,138.50	1.6	-56,592.13	4,956.00	1.7
6,000	Visa, Inc. CL A	06-01-09	19.00	<u>114,018.47</u>	78.05	<u>468,300.00</u>	<u>2.6</u>	<u>354,281.53</u>	<u>3,360.00</u>	<u>0.7</u>
				3,677,728.82		5,183,200.85	28.9	1,505,472.03	35,330.00	0.7
INDUSTRIALS										
1,600	Fedex Corporation	02-11-15	173.96	278,344.00	161.90	259,040.00	1.4	-19,304.00	2,560.00	1.0
5,850	Fortune Brands Home & Security	03-14-16	51.91	303,678.46	63.27	370,129.50	2.1	66,451.04	3,744.00	1.0
2,850	Honeywell Intl. Inc.	06-24-16	114.47	326,238.15	116.33	331,540.50	1.8	5,302.35	6,783.00	2.0
1,350	Lockheed Martin Corporation	02-09-16	215.63	291,105.09	252.73	341,185.50	1.9	50,080.41	8,910.00	2.6
				<u>1,199,365.70</u>		<u>1,301,895.50</u>	<u>7.3</u>	<u>102,529.80</u>	<u>21,997.00</u>	<u>1.7</u>

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656230629
July 31, 2016

Quantity	Security	Date	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
ENERGY										
3,400	Occidental Petroleum Corporation	02-20-09	65.39	222,312.68	74.73	254,082.00	1.4	31,769.32	10,336.00	4.1
				222,312.68		254,082.00	1.4	31,769.32	10,336.00	4.1
MATERIALS										
2,950	PPG Industries, Inc.	08-12-15	104.05	306,959.30	104.71	308,894.50	1.7	1,935.20	4,720.00	1.5
				306,959.30		308,894.50	1.7	1,935.20	4,720.00	1.5
TELECOMMUNICATIONS SERVICES										
5,075	American Tower Corporation CL A	08-26-13	71.18	361,250.58	115.77	587,532.75	3.3	226,282.17	10,759.00	1.8
5,000	Crown Castle International Corp.	02-14-14	76.72	383,578.99	97.03	485,150.00	2.7	101,571.01	17,700.00	3.6
				744,829.58		1,072,682.75	6.0	327,853.17	28,459.00	2.7
	CORE HOLDINGS Total			13,541,506.20		17,350,715.78	96.8	3,809,209.58	186,505.54	1.1
	COMMON STOCK Total			13,541,506.20		17,350,715.78	96.8	3,809,209.58	186,505.54	1.1
TOTAL PORTFOLIO				14,124,033.97		17,933,243.55	100.0	3,809,209.58	186,718.67	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
July 31, 2016

	Month To Date	Quarter To Date	Year To Date	Past 1 Year	Past 3 Years	Past 5 Years	Inception To Date
Account	3.79	3.79	-1.89	-7.38	5.76	11.02	9.62
Equities	3.90	3.90	-1.37	-7.06	5.99	11.38	9.92
Cash & Equivalents	0.04	0.04	0.21	0.28	0.14	0.13	0.26
Russell 1000 Growth Index TR	4.72	4.72	6.15	4.35	12.86	13.62	10.18

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
July 31, 2016

	Month To Date	Quarter To Date	Year To Date	Past 1 Year	Past 3 Years	Past 5 Years	Inception To Date
Account	3.79	3.79	-2.05	-7.67	5.49	10.71	9.32
Equities	3.90	3.90	-1.54	-7.35	5.72	11.07	9.62
Cash & Equivalents	0.04	0.04	0.05	-0.02	-0.11	-0.15	-0.02
Russell 1000 Growth Index TR	4.72	4.72	6.15	4.35	12.86	13.62	10.18

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

From 07-01-16 To 07-31-16

<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 PR8F1202002**INDIANA PUBLIC EMPLOYEES RETIREMENT FUND (PERF)****656230629***From 07-01-2016 To 07-31-2016*

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
wd	Money Market Accrual Account	07-01-2016	07-01-2016			caus	cash	233.78	
wd	Dividend Accrual Account	07-01-2016	07-01-2016			caus	cash	640.00	
wd	Dividend Accrual Account	07-01-2016	07-01-2016			caus	cash	504.00	
dp	EB Temporary Investment Fund Var Rate	07-01-2016	07-01-2016			caus	cash	2,351.50	
in	EB Temporary Investment Fund Var Rate	07-01-2016	07-05-2016			caus	cash	-0.55	
wd	EB Temporary Investment Fund Var Rate	07-05-2016	07-05-2016			caus	cash	269,917.14	
sl	Royal Caribbean Cruises Ltd	07-06-2016	07-11-2016	2,675		caus	cash	178,030.02	
dv	Mastercard, Inc. CL A	07-06-2016	08-09-2016			caus	divacc	1,121.00	
sl	Capital One Financial	07-07-2016	07-12-2016	3,700		caus	cash	229,466.75	
dv	Walt Disney Company	07-07-2016	07-28-2016			caus	divacc	3,692.00	
by	McKesson Corporation	07-11-2016	07-14-2016	250		caus	cash	48,265.08	
dp	EB Temporary Investment Fund Var Rate	07-11-2016	07-11-2016			caus	cash	178,030.02	
dp	EB Temporary Investment Fund Var Rate	07-12-2016	07-12-2016			caus	cash	229,466.75	
wd	EB Temporary Investment Fund Var Rate	07-14-2016	07-14-2016			caus	cash	48,265.08	
wd	Dividend Accrual Account	07-15-2016	07-15-2016			caus	cash	2,689.75	
wd	Dividend Accrual Account	07-15-2016	07-15-2016			caus	cash	2,550.00	
dp	EB Temporary Investment Fund Var Rate	07-15-2016	07-15-2016			caus	cash	5,239.75	
dv	Lowes Companies	07-18-2016	08-03-2016			caus	divacc	2,205.00	
dv	CVS Caremark Corporation	07-19-2016	08-01-2016			caus	divacc	2,131.38	
dv	AON Corporation	07-28-2016	08-15-2016			caus	divacc	841.50	
wd	Dividend Accrual Account	07-28-2016	07-28-2016			caus	cash	3,692.00	
dp	EB Temporary Investment Fund Var Rate	07-28-2016	07-28-2016			caus	cash	3,692.00	
wd	Dividend Accrual Account	07-29-2016	07-29-2016			caus	cash	600.00	
dp	EB Temporary Investment Fund Var Rate	07-29-2016	07-29-2016			caus	cash	600.00	
in	EB Temporary Investment Fund Var Rate	07-31-2016	08-01-2016			caus	mmacc	197.26	

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

From 07-01-16 To 07-31-16

Trade Date	Settle Date	Quantity	Security	Security Symbol	Unit Price	Amount	Commission	Other Fees	SEC Fee
PURCHASES									
07-11-16	07-14-16	250	McKesson Corporation	mck	193.06	48,265.08	5.00	0.00	0.00
		250					5.00	0.00	0.00
SALES									
07-06-16	07-11-16	2,675	Royal Caribbean Cruises Ltd	rcl	66.55	178,030.02	20.00	0.00	3.89
07-07-16	07-12-16	3,700	Capital One Financial	cof	62.02	229,466.75	20.00	0.00	5.01
		6,375				407,496.77	40.00	0.00	8.90
		6,375					40.00	0.00	8.90
		6,625				455,761.85	45.00	0.00	8.90