

Goelzer Investment Management, Inc.
PORTFOLIO APPRAISAL
LEADING EDGE INVESTMENT ADVISORS, LLC BNY PR8F1202002
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND (PERF)
656230629
August 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			14,906.83		14,906.83	0.1		0.00	0.0
	EB Temporary Investment Fund			273,504.98		273,504.98	1.5		101.20	0.0
	Var Rate									
	Money Market Accrual Account			152.83		152.83	0.0		0.00	0.0
				<u>288,564.64</u>		<u>288,564.64</u>	1.6		101.20	0.0
COMMON STOCK										
CORE HOLDINGS										
FINANCIALS										
2,550	AON Corporation	06-29-16	105.94	270,150.37	111.35	283,942.50	1.6	13,792.13	3,366.00	1.2
2,500	Berkshire Hathaway and Company CL B	10-10-14	138.94	347,343.00	150.49	376,225.00	2.1	28,882.00	0.00	0.0
				<u>617,493.37</u>		<u>660,167.50</u>	3.7	42,674.13	3,366.00	0.5
CONSUMER STAPLES										
2,515	CVS Caremark Corporation	11-06-09	48.48	121,934.56	93.40	234,901.00	1.3	112,966.44	4,275.50	1.8
2,290	Costco Wholesale Corporation	02-28-13	104.06	238,295.19	162.09	371,186.10	2.1	132,890.91	4,122.00	1.1
2,600	Monster Beverage Corp	02-17-16	125.89	327,323.88	153.89	400,114.00	2.3	72,790.12	0.00	0.0
3,850	PepsiCo, Inc.	08-22-08	64.71	249,133.40	106.75	410,987.50	2.3	161,854.10	11,588.50	2.8
4,900	Walgreens Boots Alliance Com	09-26-12	46.90	229,815.83	80.71	395,479.00	2.2	165,663.17	7,350.00	1.9
				<u>1,166,502.86</u>		<u>1,812,667.60</u>	10.3	646,164.74	27,336.00	1.5
HEALTH CARE										
2,675	Allergan, Inc.	02-10-15	272.11	727,898.80	234.54	627,394.50	3.6	-100,504.30	0.00	0.0
4,425	Bristol-Myers Squibb Company	08-05-16	62.84	278,065.49	57.39	253,950.75	1.4	-24,114.74	6,726.00	2.6
4,400	Celgene Corporation	06-26-12	45.05	198,231.74	106.74	469,656.00	2.7	271,424.26	0.00	0.0
3,550	Gilead Sciences, Inc.	05-14-10	21.89	77,714.67	78.38	278,249.00	1.6	200,534.33	6,674.00	2.4
5,550	Hill-Rom Holdings, Inc.	01-22-16	48.51	269,258.25	59.31	329,170.50	1.9	59,912.25	3,774.00	1.1
1,470	McKesson Corporation	08-01-13	133.43	196,144.07	184.62	271,391.40	1.5	75,247.33	1,646.40	0.6
7,110	Novo-Nordisk AS ADR	05-30-13	33.48	238,055.82	46.72	332,179.20	1.9	94,123.38	7,326.63	2.2
2,500	Zimmer Biomet	08-25-15	101.43	253,572.75	129.61	324,025.00	1.8	70,452.25	2,400.00	0.7
				<u>2,238,941.59</u>		<u>2,886,016.35</u>	16.3	647,074.76	28,547.03	1.0
CONSUMER DISCRETIONARY										
628	Amazon.Com, Inc.	10-16-15	606.50	380,880.25	769.16	483,032.48	2.7	102,152.23	0.00	0.0

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August 31, 2016

Quantity	Security	Date	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
5,425	Dollar General Corporation	04-15-15	75.18	407,874.29	73.41	398,249.25	2.3	-9,625.04	5,425.00	1.4
3,775	Dollar Tree Stores, Inc.	10-25-12	50.77	191,650.87	82.70	312,192.50	1.8	120,541.63	0.00	0.0
9,050	Hanes Brands	12-09-15	30.81	278,788.87	26.54	240,187.00	1.4	-38,601.87	3,982.00	1.7
6,300	Lowes Companies	06-24-15	71.60	451,097.86	76.56	482,328.00	2.7	31,230.14	8,820.00	1.8
320	Priceline.com, Inc.	08-20-14	1,235.06	395,219.95	1,416.73	453,353.60	2.6	58,133.65	0.00	0.0
9,100	Skechers U S A Inc Cl A	10-16-15	39.84	362,512.03	24.31	221,221.00	1.3	-141,291.03	0.00	0.0
4,580	Starbuck's Corporation	06-06-16	55.38	253,628.57	56.23	257,533.40	1.5	3,904.83	3,664.00	1.4
5,200	Walt Disney Company	12-15-14	94.06	489,105.96	94.46	491,192.00	2.8	2,086.04	7,384.00	1.5
				3,210,758.64		3,339,289.23	18.9	128,530.59	29,275.00	0.9
INFORMATION TECHNOLOGY										
1,010	Alphabet, Inc. CL C	10-20-08	453.71	458,242.96	767.05	774,720.50	4.4	316,477.54	0.00	0.0
6,575	Apple, Inc.	05-12-11	58.45	384,296.89	106.10	697,607.50	3.9	313,310.61	14,991.00	2.1
10,325	Arris International Ltd	09-26-14	30.45	314,416.93	28.07	289,822.75	1.6	-24,594.18	0.00	0.0
2,415	Broadcom Limited Shs	03-06-15	132.45	319,876.08	176.42	426,054.30	2.4	106,178.22	4,830.00	1.1
6,300	CDW Corp Com	09-10-15	40.74	256,693.50	44.65	281,295.00	1.6	24,601.50	2,709.00	1.0
5,200	Cognizant Technology Solutions CL A	10-08-15	65.96	342,990.96	57.44	298,688.00	1.7	-44,302.96	0.00	0.0
3,200	F5 Networks, Inc.	08-01-13	88.46	283,076.92	122.73	392,736.00	2.2	109,659.08	0.00	0.0
3,600	Facebook, Inc.	04-27-15	82.16	295,780.32	126.12	454,032.00	2.6	158,251.68	0.00	0.0
5,900	Mastercard, Inc. CL A	08-08-12	42.37	249,970.67	96.63	570,117.00	3.2	320,146.33	4,484.00	0.8
4,200	Red Hat, Inc.	01-14-16	73.72	309,634.48	72.98	306,516.00	1.7	-3,118.48	0.00	0.0
4,425	Skyworks Solutions, Inc.	11-30-15	78.81	348,730.63	74.86	331,255.50	1.9	-17,475.13	4,956.00	1.5
6,000	Visa, Inc. CL A	06-01-09	19.00	114,018.47	80.90	485,400.00	2.7	371,381.53	3,360.00	0.7
				3,677,728.82		5,308,244.55	30.0	1,630,515.73	35,330.00	0.7
INDUSTRIALS										
1,600	Fedex Corporation	02-11-15	173.96	278,344.00	164.93	263,888.00	1.5	-14,456.00	2,560.00	1.0
5,850	Fortune Brands Home & Security	03-14-16	51.91	303,678.46	63.56	371,826.00	2.1	68,147.54	3,744.00	1.0
3,980	Honeywell Intl. Inc.	06-24-16	115.06	457,946.68	116.71	464,505.80	2.6	6,559.12	9,472.40	2.0
1,350	Lockheed Martin Corporation	02-09-16	215.63	291,105.09	242.97	328,009.50	1.9	36,904.41	8,910.00	2.7
				1,331,074.23		1,428,229.30	8.1	97,155.07	24,686.40	1.7

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August 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	76.85	261,290.00	1.5	38,977.32	10,336.00	4.0
				<u>222,312.68</u>		<u>261,290.00</u>	<u>1.5</u>	<u>38,977.32</u>	<u>10,336.00</u>	<u>4.0</u>
MATERIALS										
4,125	Ball Corporation	08-05-16	79.05	326,066.89	79.19	326,658.75	1.8	591.86	2,145.00	0.7
2,950	PPG Industries, Inc.	08-12-15	104.05	306,959.30	105.88	312,346.00	1.8	5,386.70	4,720.00	1.5
				<u>633,026.19</u>		<u>639,004.75</u>	<u>3.6</u>	<u>5,978.56</u>	<u>6,865.00</u>	<u>1.1</u>
TELECOMMUNICATIONS SERVICES										
5,075	American Tower Corporation CL A	08-26-13	71.18	361,250.58	113.38	575,403.50	3.3	214,152.92	10,759.00	1.9
5,000	Crown Castle International Corp.	02-14-14	76.72	383,578.99	94.77	473,850.00	2.7	90,271.01	17,700.00	3.7
				<u>744,829.58</u>		<u>1,049,253.50</u>	<u>5.9</u>	<u>304,423.92</u>	<u>28,459.00</u>	<u>2.7</u>
	CORE HOLDINGS Total			<u>13,842,667.96</u>		<u>17,384,162.78</u>	<u>98.4</u>	<u>3,541,494.82</u>	<u>194,200.43</u>	<u>1.1</u>
	COMMON STOCK Total			<u>13,842,667.96</u>		<u>17,384,162.78</u>	<u>98.4</u>	<u>3,541,494.82</u>	<u>194,200.43</u>	<u>1.1</u>
TOTAL PORTFOLIO				14,131,232.60		17,672,727.42	100.0	3,541,494.82	194,301.63	1.1

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

August 31, 2016

	Month To Date	Quarter To Date	Year To Date	Past 1 Year	Past 3 Years	Past 5 Years	Inception To Date
Account	-1.24	2.50	-3.11	-2.50	5.99	12.04	9.34
Equities	-1.26	2.59	-2.61	-2.00	6.35	12.42	9.64
Cash & Equivalents	0.05	0.09	0.27	0.32	0.16	0.14	0.26
Russell 1000 Growth Index TR	-0.50	4.20	5.62	10.54	13.33	14.74	10.00

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
August 31, 2016

	Month To Date	Quarter To Date	Year To Date	Past 1 Year	Past 3 Years	Past 5 Years	Inception To Date
Account	-1.31	2.43	-3.34	-2.80	5.69	11.72	9.04
Equities	-1.34	2.52	-2.86	-2.31	6.05	12.10	9.33
Cash & Equivalents	-0.02	0.02	0.02	0.01	-0.12	-0.14	-0.02
Russell 1000 Growth Index TR	-0.50	4.20	5.62	10.54	13.33	14.74	10.00

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

From 08-01-16 To 08-31-16

<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							
lo	08-09-16	08-09-16	Cash	24,403.59			
			payment to Leading Edge - \$37,062.54				
				24,403.59			
EXPENSE ACCOUNTS							
dp	08-23-16	08-23-16	Foreign Tax Withholding Fee	870.51			
				870.51			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS							
dp	08-09-16	08-16-16	Management Fees	12,658.95			
			Goelzer Investment Management				
				12,658.95			
PORTFOLIO NET TOTAL				-37,933.05			
EXPENSE ACCOUNTS PAID BY CLIENT							
				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS PAID BY CLIENT							
				0.00			
GRAND TOTAL				-37,933.05			

Goelzer Investment Management, Inc.

TRANSACTION SUMMARY

LEADING EDGE INVESTMENT ADVISORS, LLC BNY PR8F1202002**INDIANA PUBLIC EMPLOYEES RETIREMENT FUND (PERF)****656230629***From 08-01-2016 To 08-31-2016*

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
wd	Dividend Accrual Account	08-01-2016	08-01-2016			caus	cash	2,131.38	
wd	Money Market Accrual Account	08-01-2016	08-01-2016			caus	cash	197.26	
dp	EB Temporary Investment Fund Var Rate	08-01-2016	08-01-2016			caus	cash	2,131.38	
dv	Starbuck's Corporation	08-02-2016	08-19-2016			caus	divacc	916.00	
dv	Skyworks Solutions, Inc.	08-02-2016	08-25-2016			caus	divacc	1,239.00	
dp	EB Temporary Investment Fund Var Rate	08-02-2016	08-02-2016			caus	cash	196.49	
in	EB Temporary Investment Fund Var Rate	08-02-2016	08-02-2016			caus	cash	-0.77	
wd	Dividend Accrual Account	08-03-2016	08-03-2016			caus	cash	2,205.00	
dp	EB Temporary Investment Fund Var Rate	08-03-2016	08-03-2016			caus	cash	2,205.00	
dv	Apple, Inc.	08-04-2016	08-11-2016			caus	divacc	3,747.75	
by	Amazon.Com, Inc.	08-05-2016	08-10-2016	125		caus	cash	95,742.12	
by	Ball Corporation	08-05-2016	08-10-2016	4,125		caus	cash	326,066.89	
by	Bristol-Myers Squibb Company	08-05-2016	08-10-2016	4,425		caus	cash	278,065.49	
sl	CVS Caremark Corporation	08-05-2016	08-10-2016	2,500		caus	cash	244,091.60	
by	Honeywell Intl. Inc.	08-05-2016	08-10-2016	1,130		caus	cash	131,708.53	
sl	McKesson Corporation	08-05-2016	08-10-2016	580		caus	cash	112,888.73	
dv	PPG Industries, Inc.	08-08-2016	09-12-2016			caus	divacc	1,180.00	
wd	Dividend Accrual Account	08-09-2016	08-09-2016			caus	cash	1,121.00	
lo	Cash	08-09-2016	08-09-2016			awus	client	24,403.59	
dp	Management Fees	08-09-2016	08-16-2016			caus	cash	12,658.95	
wd	EB Temporary Investment Fund Var Rate	08-09-2016	08-09-2016			caus	cash	35,941.54	
sl	Perrigo Company	08-10-2016	08-15-2016	2,275		caus	cash	193,356.38	
dv	Costco Wholesale Corporation	08-10-2016	08-26-2016			caus	divacc	1,030.50	
wd	EB Temporary Investment Fund Var Rate	08-10-2016	08-10-2016			caus	cash	474,602.70	
wd	Dividend Accrual Account	08-11-2016	08-11-2016			caus	cash	3,747.75	
dp	EB Temporary Investment Fund Var Rate	08-11-2016	08-11-2016			caus	cash	3,747.75	
dv	Novo-Nordisk AS ADR	08-11-2016	08-23-2016			caus	divwash	3,224.10	
dv	Hanes Brands	08-12-2016	09-07-2016			caus	divacc	995.50	
wd	Dividend Accrual Account	08-15-2016	08-15-2016			caus	cash	841.50	
dp	EB Temporary Investment Fund Var Rate	08-15-2016	08-15-2016			caus	cash	194,197.88	
dv	Honeywell Intl. Inc.	08-17-2016	09-09-2016			caus	divacc	2,368.10	
dv	Visa, Inc. CL A	08-17-2016	09-06-2016			caus	divacc	840.00	
dv	Walgreens Boots Alliance Com	08-17-2016	09-12-2016			caus	divacc	1,837.50	
wd	Dividend Accrual Account	08-19-2016	08-19-2016			caus	cash	916.00	
dp	EB Temporary Investment Fund Var Rate	08-19-2016	08-19-2016			caus	cash	916.00	
dv	CDW Corp Com	08-23-2016	09-12-2016			caus	divacc	677.25	
dp	BNY Mellon Cash Reserve	08-23-2016	08-23-2016			caus	cash	2,353.59	
wd	Dividend Reinvestment Wash Account	08-23-2016	08-23-2016			caus	cash	3,224.10	
dp	Foreign Tax Withholding Fee	08-23-2016	08-23-2016			caus	cash	870.51	
dv	Fortune Brands Home & Security	08-24-2016	09-14-2016			caus	divacc	936.00	
dp	EB Temporary Investment Fund Var Rate	08-24-2016	08-24-2016			caus	cash	2,353.59	
wd	BNY Mellon Cash Reserve	08-24-2016	08-24-2016			caus	cash	2,353.59	
wd	Dividend Accrual Account	08-25-2016	08-25-2016			caus	cash	1,239.00	
dp	EB Temporary Investment Fund Var Rate	08-25-2016	08-25-2016			caus	cash	1,239.00	
wd	Dividend Accrual Account	08-26-2016	08-26-2016			caus	cash	1,030.50	
dp	EB Temporary Investment Fund Var Rate	08-26-2016	08-26-2016			caus	cash	1,030.50	
dv	Ball Corporation	08-30-2016	09-15-2016			caus	divacc	536.25	
dv	Lockheed Martin Corporation	08-30-2016	09-23-2016			caus	divacc	2,227.50	
dv	McKesson Corporation	08-30-2016	10-03-2016			caus	divacc	411.60	
dv	PepsiCo, Inc.	08-31-2016	09-30-2016			caus	divacc	2,897.13	
in	Cash	08-31-2016	09-01-2016			caus	mmacc	152.83	

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

From 08-01-16 To 08-31-16

Trade Date	Settle Date	Quantity	Security	Security Symbol	Unit Price	Amount	Commission	Other Fees	SEC Fee
PURCHASES									
08-05-16	08-10-16	125	Amazon.Com, Inc.	amzn	765.94	95,742.12	2.50	0.00	0.00
08-05-16	08-10-16	4,125	Ball Corporation	bll	79.05	326,066.89	20.00	0.00	0.00
08-05-16	08-10-16	4,425	Bristol-Myers Squibb Company	bmy	62.84	278,065.49	20.00	0.00	0.00
08-05-16	08-10-16	1,130	Honeywell Intl. Inc.	hon	116.56	131,708.53	20.00	0.00	0.00
		9,805				831,583.03	62.50	0.00	0.00
		9,805					62.50	0.00	0.00
SALES									
08-05-16	08-10-16	2,500	CVS Caremark Corporation	cvs	97.64	244,091.60	20.00	0.00	5.33
08-05-16	08-10-16	580	McKesson Corporation	mck	194.64	112,888.73	11.60	0.00	2.47
08-10-16	08-15-16	2,275	Perrigo Company	prgo	84.99	193,356.38	20.00	0.00	4.22
		5,355				550,336.71	51.60	0.00	12.02
		5,355					51.60	0.00	12.02
		15,160				1,381,919.74	114.10	0.00	12.02