

Goelzer Investment Management, Inc.
PORTFOLIO APPRAISAL
LEADING EDGE INVESTMENT ADVISORS, LLC
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND (PERF)
BNY PR8F1202002
December 31, 2015

Quantity	Security	Date	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
CASH AND EQUIVALENTS										
	Dividend Accrual Account			23,566.94		23,566.94	0.1		0.00	0.0
	EB Temporary Investment Fund			530,441.94		530,441.94	2.1		196.26	0.0
	Var Rate									
	Money Market Accrual Account			123.47		123.47	0.0		0.00	0.0
				<u>554,132.35</u>		<u>554,132.35</u>	2.2		<u>196.26</u>	<u>0.0</u>
COMMON STOCK										
CORE HOLDINGS										
FINANCIALS										
3,500	Berkshire Hathaway and Company CL B	10-10-14	138.94	486,280.20	132.04	462,140.00	1.8	-24,140.20	0.00	0.0
5,100	Capital One Financial	12-13-13	71.40	364,141.53	72.18	368,118.00	1.4	3,976.47	8,160.00	2.2
7,000	CitiGroup, Inc.	07-23-15	60.83	425,844.30	51.75	362,250.00	1.4	-63,594.30	1,400.00	0.4
				<u>1,276,266.03</u>		<u>1,192,508.00</u>	4.7	<u>-83,758.03</u>	<u>9,560.00</u>	<u>0.8</u>
CONSUMER STAPLES										
6,915	CVS Caremark Corporation	11-06-09	48.48	335,259.45	97.77	676,079.55	2.6	340,820.10	11,755.50	1.7
4,100	Costco Wholesale Corporation	02-28-13	104.06	426,642.04	161.50	662,150.00	2.6	235,507.96	6,560.00	1.0
5,350	PepsiCo, Inc.	08-22-08	64.71	346,198.36	99.92	534,572.00	2.1	188,373.64	15,033.50	2.8
5,900	Walgreens Boots Alliance Com	09-26-12	46.90	276,717.02	85.15	502,414.50	2.0	225,697.48	8,496.00	1.7
				<u>1,384,816.87</u>		<u>2,375,216.05</u>	9.3	<u>990,399.18</u>	<u>41,845.00</u>	<u>1.8</u>
HEALTH CARE										
2,700	Allergan, Inc.	02-10-15	289.52	781,697.91	312.50	843,750.00	3.3	62,052.09	0.00	0.0
6,300	Celgene Corporation	06-26-12	45.05	283,831.81	119.76	754,488.00	2.9	470,656.19	0.00	0.0
9,100	Express Scripts Holding Co.	11-08-11	53.50	486,889.99	87.41	795,431.00	3.1	308,541.01	0.00	0.0
9,325	Gilead Sciences, Inc.	05-14-10	21.89	204,137.82	101.19	943,596.75	3.7	739,458.93	16,039.00	1.7
8,450	Icon Pub Ltd Co Sponsored ADR	11-14-13	41.22	348,281.83	77.70	656,565.00	2.6	308,283.17	0.00	0.0
3,100	McKesson Corporation	08-01-13	125.15	387,963.57	197.23	611,413.00	2.4	223,449.43	3,472.00	0.6
7,110	Novo-Nordisk AS ADR	05-30-13	33.48	238,055.82	58.08	412,948.80	1.6	174,892.98	3,788.81	0.9
3,700	Zimmer Holdings, Inc.	08-25-15	101.43	375,287.67	102.59	379,583.00	1.5	4,295.33	3,256.00	0.9
				<u>3,106,146.42</u>		<u>5,397,775.55</u>	21.1	<u>2,291,629.13</u>	<u>26,555.81</u>	<u>0.5</u>
CONSUMER DISCRETIONARY										
703	Amazon.Com, Inc.	10-16-15	566.88	398,513.13	675.89	475,150.67	1.9	76,637.54	0.00	0.0

Goelzer Investment Management, Inc.
PORTFOLIO APPRAISAL
LEADING EDGE INVESTMENT ADVISORS, LLC
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND (PERF)
BNY PR8F1202002
December 31, 2015

Quantity	Security	Date	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
7,525	Dollar General Corporation	04-15-15	75.18	565,761.11	71.87	540,821.75	2.1	-24,939.36	6,622.00	1.2
5,175	Dollar Tree Stores, Inc.	10-25-12	50.77	262,726.68	77.22	399,613.50	1.6	136,886.82	0.00	0.0
12,250	Hanes Brands	12-09-15	30.81	377,366.15	29.43	360,517.50	1.4	-16,848.65	4,900.00	1.4
8,700	Lowes Companies	06-24-15	71.60	622,944.66	76.04	661,548.00	2.6	38,603.34	9,744.00	1.5
495	Priceline.com, Inc.	08-20-14	1,235.06	611,355.86	1,274.95	631,100.25	2.5	19,744.39	0.00	0.0
3,775	Royal Caribbean Cruises Ltd	12-21-15	98.90	373,358.83	101.21	382,067.75	1.5	8,708.92	5,662.50	1.5
3,800	Signet Jewellers	04-23-15	135.91	516,449.41	123.69	470,022.00	1.8	-46,427.41	3,344.00	0.7
12,600	Skechers U S A Inc Cl A	10-16-15	39.84	501,939.73	30.21	380,646.00	1.5	-121,293.73	0.00	0.0
7,200	Walt Disney Company	12-15-14	94.06	677,223.64	105.08	756,576.00	3.0	79,352.36	10,224.00	1.4
				4,907,639.21		5,058,063.42	19.7	150,424.21	40,496.50	0.8
INFORMATION TECHNOLOGY										
1,160	Alphabet, Inc. CL C	10-20-08	407.34	472,509.78	758.88	880,300.80	3.4	407,791.02	0.00	0.0
9,075	Apple, Inc.	05-12-11	58.45	530,417.39	105.26	955,234.50	3.7	424,817.11	18,876.00	2.0
13,375	Arris Group, Inc.	09-26-14	29.31	391,985.77	30.57	408,873.75	1.6	16,887.98	0.00	0.0
3,000	Avago Technologies Limited	03-06-15	130.33	390,984.00	145.15	435,450.00	1.7	44,466.00	5,280.00	1.2
9,100	CDW Corp Com	09-10-15	40.74	370,779.50	42.04	382,564.00	1.5	11,784.50	3,913.00	1.0
7,500	Cognizant Technology Solutions CL A	10-08-15	65.96	494,698.50	60.02	450,150.00	1.8	-44,548.50	0.00	0.0
5,000	F5 Networks, Inc.	08-01-13	88.46	442,307.69	96.96	484,800.00	1.9	42,492.31	0.00	0.0
5,000	Facebook, Inc.	04-27-15	82.16	410,806.00	104.66	523,300.00	2.0	112,494.00	0.00	0.0
15,070	Intel Corporation	11-24-14	36.09	543,936.58	34.45	519,161.50	2.0	-24,775.08	14,467.20	2.8
8,300	Mastercard, Inc. CL A	08-08-12	42.37	351,653.65	97.36	808,088.00	3.2	456,434.35	6,308.00	0.8
4,775	Skyworks Solutions, Inc.	11-30-15	81.12	387,348.48	76.83	366,863.25	1.4	-20,485.23	2,483.00	0.7
8,200	Visa, Inc. CL A	06-01-09	19.00	155,825.25	77.55	635,910.00	2.5	480,084.75	3,936.00	0.6
				4,943,252.59		6,850,695.80	26.7	1,907,443.21	55,263.20	0.8
INDUSTRIALS										
2,470	Canadian Pac Ry Ltd	09-20-13	128.29	316,878.28	127.60	315,172.00	1.2	-1,706.28	2,519.22	0.8
2,250	Fedex Corporation	02-11-15	173.96	391,421.25	148.99	335,227.50	1.3	-56,193.75	2,250.00	0.7
9,000	United Contl Hldgs Inc Com	10-22-14	50.15	451,377.00	57.30	515,700.00	2.0	64,323.00	0.00	0.0

Goelzer Investment Management, Inc.
PORTFOLIO APPRAISAL
LEADING EDGE INVESTMENT ADVISORS, LLC
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND (PERF)
BNY PR8F1202002
December 31, 2015

Quantity	Security	Date	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
7,650	United Rentals Inc.	10-18-12	47.58	363,987.14	72.54	554,931.00	2.2	190,943.85	0.00	0.0
				1,523,663.67		1,721,030.50	6.7	197,366.83	4,769.22	0.3
ENERGY										
4,200	Occidental Petroleum Corporation	02-20-09	65.41	274,733.71	67.61	283,962.00	1.1	9,228.29	12,600.00	4.4
7,100	Schlumberger, Ltd.	02-14-13	87.16	618,862.10	69.75	495,225.00	1.9	-123,637.10	14,200.00	2.9
				893,595.81		779,187.00	3.0	-114,408.81	26,800.00	3.4
MATERIALS										
3,950	PPG Industries, Inc.	08-12-15	104.05	411,013.30	98.82	390,339.00	1.5	-20,674.30	5,688.00	1.5
				411,013.30		390,339.00	1.5	-20,674.30	5,688.00	1.5
TELECOMMUNICATIONS SERVICES										
7,075	American Tower Corporation CL A	08-26-13	71.18	503,615.34	96.95	685,921.25	2.7	182,305.91	13,867.00	2.0
7,064	Crown Castle International Corp.	02-14-14	76.72	541,920.40	86.45	610,682.80	2.4	68,762.40	25,006.56	4.1
				1,045,535.75		1,296,604.05	5.1	251,068.30	38,873.56	3.0
CORE HOLDINGS Total				19,491,929.65		25,061,419.37	97.8	5,569,489.72	249,851.29	1.0
COMMON STOCK Total				19,491,929.65		25,061,419.37	97.8	5,569,489.72	249,851.29	1.0
TOTAL PORTFOLIO				20,046,062.00		25,615,551.72	100.0	5,569,489.72	250,047.56	1.0

Goelzer Investment Management, Inc.
TWR FOR SELECTED PERIODS
ANNUALIZED
GROSS OF FEES
LEADING EDGE INVESTMENT ADVISORS, LLC
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND (PERF)
BNY PR8F1202002
December 31, 2015

	Month To Date	Quarter To Date	Year To Date	Past 1 Year	Past 3 Years	Past 5 Years	Inception To Date
Account	-1.34	4.95	-0.60	-0.60	14.78	12.54	10.70
Equities	-1.37	5.12	-0.70	-0.70	14.99	12.83	10.95
Cash & Equivalents	0.02	0.05	0.13	0.13	0.09	0.10	0.25
Russell 1000 Growth Index TR	-1.47	7.32	5.67	5.67	16.83	13.53	10.13

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
December 31, 2015

	Month To Date	Quarter To Date	Year To Date	Past 1 Year	Past 3 Years	Past 5 Years	Inception To Date
Account	-1.34	4.88	-0.87	-0.87	14.47	12.23	10.40
Equities	-1.37	5.06	-0.98	-0.98	14.68	12.52	10.65
Cash & Equivalents	0.02	-0.02	-0.15	-0.15	-0.18	-0.18	-0.02
Russell 1000 Growth Index TR	-1.47	7.32	5.67	5.67	16.83	13.53	10.13

Goelzer Investment Management, Inc.
CONTRIBUTIONS/WITHDRAWALS
LEADING EDGE INVESTMENT ADVISORS, LLC
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND (PERF)
BNY PR8F1202002
From 12-01-15 To 12-31-15

<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
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND (PERF)
BNY PR8F1202002
From 12-01-2015 To 12-31-2015

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
wd	Dividend Accrual Account	12-01-2015	12-01-2015			caus	cash	3,616.80	
wd	Dividend Accrual Account	12-01-2015	12-01-2015			caus	cash	1,717.00	
wd	Dividend Accrual Account	12-01-2015	12-01-2015			caus	cash	1,148.00	
wd	Money Market Accrual Account	12-01-2015	12-01-2015			caus	cash	76.72	
wd	EB Temporary Investment Fund Var Rate	12-01-2015	12-01-2015			caus	cash	73,134.20	
dv	PepsiCo, Inc.	12-02-2015	01-07-2016			caus	divacc	3,758.38	
dp	EB Temporary Investment Fund Var Rate	12-02-2015	12-02-2015			caus	cash	77.04	
in	EB Temporary Investment Fund Var Rate	12-02-2015	12-02-2015			caus	cash	0.32	
wd	EB Temporary Investment Fund Var Rate	12-03-2015	12-03-2015			caus	cash	67,937.82	
dv	Occidental Petroleum Corporation	12-08-2015	01-15-2016			caus	divacc	3,150.00	
by	Hanes Brands	12-09-2015	12-14-2015	12,250		caus	cash	377,366.15	
sl	NXP Semiconductors N. V.	12-09-2015	12-14-2015	5,400		caus	cash	462,623.53	
wd	Dividend Accrual Account	12-10-2015	12-10-2015			caus	cash	978.25	
dv	Walt Disney Company	12-10-2015	01-11-2016			caus	divacc	5,112.00	
dv	Fedex Corporation	12-10-2015	01-04-2016			caus	divacc	562.50	
dp	EB Temporary Investment Fund Var Rate	12-10-2015	12-10-2015			caus	cash	978.25	
wd	Dividend Accrual Account	12-11-2015	12-11-2015			caus	cash	1,422.00	
wd	Dividend Accrual Account	12-11-2015	12-11-2015			caus	cash	2,124.00	
dp	EB Temporary Investment Fund Var Rate	12-11-2015	12-11-2015			caus	cash	3,546.00	
dv	American Tower Corporation CL A	12-14-2015	01-13-2016			caus	divacc	3,466.75	
dv	Gilead Sciences, Inc.	12-14-2015	12-30-2015			caus	divacc	4,009.75	
dp	EB Temporary Investment Fund Var Rate	12-14-2015	12-14-2015			caus	cash	85,257.38	
dv	Avago Technologies Limited	12-16-2015	12-30-2015			caus	divacc	1,320.00	
dv	Crown Castle International Corp.	12-16-2015	12-31-2015			caus	divacc	6,251.64	
by	Royal Caribbean Cruises Ltd	12-21-2015	12-24-2015	3,775		caus	cash	373,358.83	
sl	Alphabet, Inc. CL C	12-21-2015	12-24-2015	428		caus	cash	317,780.68	
dv	Dollar General Corporation	12-21-2015	01-06-2016			caus	divacc	1,655.50	
by	Signet Jewellers	12-24-2015	12-30-2015	500		caus	cash	60,032.35	
wd	EB Temporary Investment Fund Var Rate	12-24-2015	12-24-2015			caus	cash	55,578.15	
dv	Canadian Pac Ry Ltd	12-29-2015	01-25-2016			caus	divacc	629.81	
dv	Zimmer Holdings, Inc.	12-29-2015	01-29-2016			caus	divacc	814.00	
wd	Dividend Accrual Account	12-30-2015	12-30-2015			caus	cash	4,009.75	
wd	Dividend Accrual Account	12-30-2015	12-30-2015			caus	cash	1,320.00	
wd	EB Temporary Investment Fund Var Rate	12-30-2015	12-30-2015			caus	cash	54,702.60	
wd	Dividend Accrual Account	12-31-2015	12-31-2015			caus	cash	6,251.64	
dp	EB Temporary Investment Fund Var Rate	12-31-2015	12-31-2015			caus	cash	6,251.64	
in	EB Temporary Investment Fund Var Rate	12-31-2015	01-04-2016			caus	mmacc	123.47	

Goelzer Investment Management, Inc.
PURCHASE AND SALE
LEADING EDGE INVESTMENT ADVISORS, LLC
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND (PERF)
BNY PR8F1202002
From 12-01-15 To 12-31-15

Trade Date	Settle Date	Quantity	Security	Security Symbol	Unit Price	Amount	Commission	Other Fees	SEC Fee
PURCHASES									
12-09-15	12-14-15	12,250	Hanes Brands	hbi	30.81	377,366.15	183.75	0.00	0.00
12-21-15	12-24-15	3,775	Royal Caribbean Cruises Ltd	rcl	98.90	373,358.83	56.63	0.00	0.00
12-24-15	12-30-15	500	Signet Jewellers	sig	120.06	60,032.35	7.50		
		16,525				810,757.33	247.88	0.00	0.00
		16,525					247.88	0.00	0.00
SALES									
12-09-15	12-14-15	5,400	NXP Semiconductors N. V.	nxpi	85.67	462,623.53	81.00	0.00	8.52
12-21-15	12-24-15	428	Alphabet, Inc. CL C	goog	742.48	317,780.68	6.42	0.00	5.85
		5,828				780,404.21	87.42	0.00	14.37
		5,828					87.42	0.00	14.37
		22,353				1,591,161.54	335.30	0.00	14.37