



**Indiana Public Retirement System
Select Equity
December 31, 2018**



OakBrook Select Equity Growth Strategy Fourth Quarter, 2018 Report

During the fourth quarter the Select Equity Growth Strategy returned -9.16% before fees, outperforming the -15.89% return of the Russell 1000 Growth Index. For the year the Select Equity Growth Strategy returned +5.77% before fees, outperforming the -1.51% return of the Russell 1000 Growth Index.

During October, concerns about rising interest rates and trade tensions between US and China overshadowed better than expected corporate earnings. Energy stocks led US stocks higher on the first day of the month as oil prices surged on supply concerns. On October 3, US stocks flirted with record highs early in the session, but faded as 10-year Treasury yields rose steadily during the day. On October 4, Technology and Consumer Discretionary shares led US stocks lower as Treasury yields continued to climb. By the close on October 5, the Russell 1000 Growth was down more than 2.3% for the month overall. On October 10, Technology shares led a 4.0% decline in the Russell 1000 Growth. The catalyst for the selloff appeared to be concerns that rising interest rates and tariffs would crimp future earnings growth. The selling continued on October 11, leaving the Russell 1000 Growth down 8.3% for the month overall at the close. The Russell 1000 Growth rallied back with a gain of more than 2.2% on October 12 following strong quarterly reports from several companies including **Goldman Sachs, Johnson & Johnson, Morgan Stanley, Netflix, and UnitedHealth**. Stocks were unable to sustain these gains. On October 18, weak results from **Taiwan Semiconductor** and Germany's **SAP** triggered a world-wide selloff in Technology shares. Disappointing results from **Texas Instruments** and **AT&T** pushed US stocks sharply lower on October 24. At the close the Russell 1000 Growth was down 10.9% for the month overall. On October 25, strong reports from **Microsoft, Tesla, and Twitter** pushed the Russell 1000 Growth to a gain of 2.5%. Once again, US stocks failed to sustain their gains as reports surfaced that the US might announce tariffs on additional Chinese goods in December. By the close on October 29, the Russell 1000 Growth was down 11.9% for the month overall. From this point, US stocks closed out the month with a strong rally led by Technology shares. The Russell 1000 Growth returned -8.94% for the month overall. Select Equity Growth outperformed, benefitting from the return stability of its holdings.

During November, US stock prices fluctuated with changing investor sentiment. The month began with stocks rallying on better than expected earnings from **DowDuPont** and optimism that the US and China might strike a trade deal. Stocks registered additional gains after the November 6 midterm elections yielded a split Congress. By the close on November 7, the Russell 1000 Growth was up more than 3.8% for the month overall. Stocks began to slide after the Federal Reserve Open Market Committee concluded its meeting on November 8. The market continued to slide for several sessions as investors sold Technology shares due to concerns about weak earnings and sluggish iPhone demand. By the close on November 14, the market had surrendered all of its early month gains. Technology and Energy shares led a market rally on November 15. However, investors soon soured on both sectors, leading to sharp market declines on November 19.



and 20. By the close on November 23, the Russell 1000 Growth was down 4.9% for the month overall. On November 26, **Amazon** and **Best Buy** led the market higher based on a strong start to the holiday shopping season. Stocks surged on November 28 after comments from Federal Reserve Chair Powell led some investors to believe that the Fed might soon pause its program of interest rate increases. Stocks closed out the month with a solid gain on November 30 as investors hoped that the weekend meeting between President Trump and Chinese President Xi Jinping might ease trade tensions. The Russell 1000 Growth returned 1.06% for the month overall. Select Equity Growth outperformed, benefitting from the Strategy's general emphasis on stable stocks.

During December, concerns about US-China trade tensions and US monetary policy drove stock prices sharply lower. The month began on an encouraging note as the Russell 1000 Growth gained more than 1.4% following a weekend agreement between the US and China to delay imposing additional tariffs for 90 days. Markets sold off sharply on December 4 after the US and China provided very different accounts of what they had agreed. News that the CFO of Chinese firm **Huawei** had been detained in Canada at the request of US authorities raised additional concerns about the US-China relationship, prompting a decline of more than 2.5% in US stocks the morning of December 6. Led by Communication Services and Consumer Discretionary stocks, the US market rallied back in afternoon trading to finish with a small loss for the day overall. The respite was short lived. US stocks resumed their slide on December 7, leaving the Russell 1000 Growth down 4.8% for the month to date at the close. Based on closing prices, the US market appeared relatively stable from December 10 through 13. However, there was considerable intra-day volatility with the difference between high and low for each day generally exceeding 2%. Positive developments on the trade front, such as China suspending auto tariffs or resuming purchases of US soy beans, would stimulate strong rallies but the rallies could not be sustained. On December 14, reports of weaker than expected Chinese retail sales and industrial production triggered a two-session sell off. By the close on December 17, the Russell 1000 Growth was down 7.7% for the month overall. After finishing the December 18 session largely unchanged, US stocks resumed their selloff on December 19 after the US Federal Reserve raised the Fed Funds rate a quarter percent and suggested it would raise rates twice more in 2019. This disappointed investors who had hoped that recent market turbulence might cause the Fed to hold off on further rate increases. Stocks declined for several sessions, leaving the Russell 1000 Growth down 15.0% for the month overall at the December 24 close. On December 26, reports of strong holiday spending and rumors that the US and China would meet to discuss trade the week of January 7 combined to push the Russell 1000 Growth to a gain of 5.7%. From this point, US stocks trended higher for the remainder of the month. The Russell 1000 Growth returned -8.60% for the month overall. Select Equity Growth outperformed, benefitting from good stock selection as well as investors' general preference for stable stocks.



Near the end of November, OakBrook trimmed its **McCormick** position and used the proceeds to initiate a position in **Mondelez International**. OakBrook believes McCormick is fully valued. Mondelez is a leading producer of snack foods including Cadbury chocolate, Trident gum, Oreo cookies, and Nabisco products. Mondelez has strong growth potential due to the large share of its revenue derived from markets outside the US as well as the general strength of snacks relative to other packaged food categories. OakBrook believes the valuation of Mondelez is more attractive than McCormick at this time.

In December, OakBrook eliminated its remaining **McCormick** position along with its position in **Johnson Controls**. Sale proceeds were used to initiate new positions in **TJX Companies** and **NVIDIA**. OakBrook believes Johnson Controls' pending sale of its Power division will greatly reduce the firm's Market Power. TJX and NVIDIA have stronger Market Power and better growth prospects than Johnson Controls. Both are attractively valued following recent declines in price. TJX is a leading discount retailer selling clothing and accessories through its T.J. Maxx and Marshalls stores. Proprietary inventory management software and its large buyer network provide TJX a sustainable competitive advantage relative to peers. NVIDIA is the leading designer of graphics processing units used in high-end gaming systems, training of artificial intelligence systems, and luxury vehicle infotainment systems. NVIDIA's Market Power stems from its intellectual property, continuously refreshed by substantial research and development efforts.

Looking ahead, we expect the US economy and corporate profits will continue to grow. Stock market volatility is likely to remain elevated given the ongoing trade dispute with China and Britain's expected departure from the European Union at the end of the first quarter. Additional factors likely to impact capital markets include concerns about monetary policy and the interplay between President Trump and the newly empowered Democratic majority in the House of Representatives.



OakBrook Investments, LLC
PORTFOLIO ACTIVITY SUMMARY
Indiana Public Retirement System
From 11-30-18 to 12-31-18

Portfolio Value on 11-30-18	28,658,591.10
Contributions	0.00
Withdrawals	0.00
Realized Gains	-35,500.41
Unrealized Gains	-1,787,327.48
Interest	230.68
Dividends	74,984.97
Portfolio Value on 12-31-18	<hr/> 26,910,978.86

OakBrook Investments, LLC
TWR FOR SELECTED PERIODS
ANNUALIZED
Indiana Public Retirement System
December 31, 2018

	<u>Month To Date</u>	<u>Quarter To Date</u>	<u>Year To Date</u>	<u>Latest 1 Year</u>	<u>Inception To Date</u>
Portfolio Gross of Fees	-6.10	-9.16	5.77	5.77	10.68
Portfolio Net of Fees	-6.12	-9.23	5.44	5.44	10.33
Russell 1000 Growth	-8.60	-15.89	-1.51	-1.51	13.93
S&P 500 Index	-9.03	-13.52	-4.38	-4.38	10.10



OakBrook Investments, LLC
PERFORMANCE HISTORY
Indiana Public Retirement System
From 10-31-16 to 12-31-18

Time Period		Percent Return Per Period				Cumulative TWR Basis = 100			
		Portfolio Gross of Fees	Portfolio Net of Fees	Russell 1000 Growth	S&P 500 Index	Portfolio Gross of Fees	Portfolio Net of Fees	Russell 1000 Growth	S&P 500 Index
	10-31-2016					100.00	100.00	100.00	100.00
10-31-2016	To 11-30-2016	2.44	2.41	2.18	3.70	102.44	102.41	102.18	103.70
11-30-2016	to 12-31-2016	1.28	1.25	1.24	1.98	103.75	103.69	103.45	105.75
12-31-2016	to 01-31-2017	2.03	2.01	3.37	1.90	105.86	105.78	106.94	107.76
01-31-2017	to 02-28-2017	3.49	3.47	4.15	3.97	109.56	109.44	111.38	112.04
02-28-2017	to 03-31-2017	-0.47	-0.50	1.16	0.12	109.04	108.90	112.67	112.17
03-31-2017	to 04-30-2017	0.21	0.18	2.29	1.03	109.26	109.09	115.24	113.32
04-30-2017	to 05-31-2017	1.80	1.77	2.60	1.41	111.23	111.03	118.24	114.92
05-31-2017	to 06-30-2017	0.39	0.36	-0.26	0.62	111.66	111.43	117.93	115.63
06-30-2017	to 07-31-2017	1.04	1.01	2.66	2.06	112.82	112.55	121.06	118.01
07-31-2017	to 08-31-2017	0.37	0.35	1.83	0.31	113.24	112.94	123.28	118.37
08-31-2017	to 09-30-2017	0.81	0.78	1.30	2.06	114.16	113.82	124.88	120.81
09-30-2017	to 10-31-2017	-0.07	-0.09	3.87	2.33	114.09	113.72	129.72	123.63
10-31-2017	to 11-30-2017	2.15	2.12	3.04	3.07	116.54	116.13	133.66	127.42
11-30-2017	to 12-31-2017	1.08	1.06	0.78	1.11	117.80	117.36	134.70	128.84
12-31-2017	to 01-31-2018	6.79	6.76	7.08	5.73	125.79	125.28	144.25	136.22
01-31-2018	to 02-28-2018	-3.13	-3.15	-2.62	-3.69	121.86	121.33	140.46	131.20
02-28-2018	to 03-31-2018	-2.10	-2.12	-2.74	-2.54	119.30	118.76	136.61	127.86
03-31-2018	to 04-30-2018	-0.57	-0.59	0.35	0.38	118.63	118.05	137.09	128.35
04-30-2018	to 05-31-2018	3.66	3.63	4.38	2.41	122.97	122.34	143.10	131.44
05-31-2018	to 06-30-2018	1.69	1.66	0.96	0.62	125.05	124.37	144.47	132.25
06-30-2018	to 07-31-2018	3.40	3.37	2.94	3.72	129.29	128.56	148.72	137.18
07-31-2018	to 08-31-2018	4.35	4.32	5.47	3.26	134.92	134.12	156.85	141.64
08-31-2018	to 09-30-2018	1.67	1.64	0.56	0.57	137.17	136.32	157.72	142.45
09-30-2018	to 10-31-2018	-6.01	-6.03	-8.94	-6.84	128.93	128.10	143.62	132.71
10-31-2018	to 11-30-2018	2.92	2.89	1.06	2.04	132.69	131.80	145.14	135.42
11-30-2018	to 12-31-2018	-6.10	-6.12	-8.60	-9.03	124.60	123.74	132.67	123.19



OakBrook Investments, LLC
PORTFOLIO SUMMARY
Indiana Public Retirement System
December 31, 2018

<u>Security Type</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>	<u>Est. Annual Income</u>
Equities					
COMMON STOCK					
Industrials	729,569.91	1,051,885.46	3.9	2.7	28,476.32
Consumer Discretionary	3,384,125.16	4,020,137.66	14.9	1.8	70,548.32
Consumer Staples	2,354,009.04	2,275,442.52	8.5	3.0	68,835.54
Health Care	5,038,713.38	6,260,898.03	23.3	1.8	112,562.80
Financials	991,639.21	1,810,655.00	6.7	1.5	26,950.00
Information Technology	6,679,684.50	7,574,250.15	28.1	1.2	92,313.84
Communication Services	3,824,491.88	3,713,140.55	13.8	0.6	23,195.24
COMMON STOCK	23,002,233.08	26,706,409.37	99.2	1.6	422,882.06
	23,002,233.08	26,706,409.37	99.2	1.6	422,882.06
Cash and Equiv.					
CASH AND EQUIVALENTS	204,569.49	204,569.49	0.8	0.0	0.00
	204,569.49	204,569.49	0.8	0.0	0.00
TOTAL PORTFOLIO	23,206,802.57	26,910,978.86	100.0	1.6	422,882.06



OakBrook Investments, LLC
PORTFOLIO APPRAISAL
Indiana Public Retirement System
December 31, 2018

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCK							
14,210.0000	Activision Blizzard Inc.	65.17	926,044.17	46.57	661,759.70	2.5	0.7
1,205.0000	Alphabet Inc. Class C	822.23	990,784.89	1,035.61	1,247,910.05	4.6	0.0
7,531.0000	Amgen, Inc.	148.68	1,119,722.52	194.67	1,466,059.77	5.4	3.0
11,970.0000	Analog Devices, Inc.	90.18	1,079,427.60	85.83	1,027,385.10	3.8	2.2
5,190.0000	Apple Inc.	170.81	886,504.42	157.74	818,670.60	3.0	1.9
13,177.0000	Autodesk, Inc.	74.34	979,609.26	128.61	1,694,693.97	6.3	0.0
1,710.0000	Biogen Idec Inc.	281.85	481,968.19	300.92	514,573.20	1.9	0.0
9,625.0000	CME Group	103.03	991,639.21	188.12	1,810,655.00	6.7	1.5
8,278.0000	Caterpillar Inc.	88.13	729,569.91	127.07	1,051,885.46	3.9	2.7
5,030.0000	Facebook, Inc.	177.14	891,036.33	131.09	659,382.70	2.5	0.0
13,261.0000	Medtronic, Plc	81.64	1,082,668.73	90.96	1,206,220.56	4.5	2.2
19,255.0000	Merck & Co., Inc.	60.33	1,161,639.89	76.41	1,471,274.55	5.5	2.9
24,900.0000	Mondelez International Cl. A	44.37	1,104,847.86	40.03	996,747.00	3.7	2.6
21,549.0000	NIKE, Inc.	53.27	1,147,810.62	74.14	1,597,642.86	5.9	1.2
4,700.0000	NVIDIA Corporation	146.08	686,591.04	133.50	627,450.00	2.3	0.5
11,574.0000	PepsiCo, Inc.	107.93	1,249,161.18	110.48	1,278,695.52	4.8	3.4
12,568.0000	QUALCOMM, Inc.	66.11	830,856.42	56.91	715,244.88	2.7	4.4
18,000.0000	SS&C Technologies Hldgs Inc.	57.48	1,034,676.00	45.11	811,980.00	3.0	0.7
19,410.0000	Starbucks Corporation	52.84	1,025,703.90	64.40	1,250,004.00	4.6	2.2
2,840.0000	The Home Depot, Inc.	178.38	506,607.15	171.82	487,968.80	1.8	2.4
15,300.0000	The TJX Companies, Inc.	46.01	704,003.49	44.74	684,522.00	2.5	1.7
10,434.0000	The Walt Disney Company	97.43	1,016,626.49	109.65	1,144,088.10	4.3	1.6
14,145.0000	Varian Medical Systems, Inc.	84.32	1,192,714.05	113.31	1,602,769.95	6.0	0.0
14,240.0000	Visa Inc.	83.01	1,182,019.76	131.94	1,878,825.60	7.0	0.8
			23,002,233.08		26,706,409.37	99.2	1.6
CASH AND EQUIVALENTS							
	Cash		139,142.72		139,142.72	0.5	0.0
	Dividends Receivable		65,426.77		65,426.77	0.2	0.0
			204,569.49		204,569.49	0.8	0.0
TOTAL PORTFOLIO			23,206,802.57		26,910,978.86	100.0	1.6



OakBrook Investments, LLC
DATE TO DATE GAINS AND LOSSES
Indiana Public Retirement System
From 11-30-18 to 12-31-18

Security	11-30-18 Market Value	Additions Withdrawals	12-31-18 Market Value	12-31-18 Cost Basis	Realized Gain or Loss		Unrealized Gain or Loss	
					Cost	Market	Cost	Market
COMMON STOCK								
Activision Blizzard Inc.	708,794.80	0.00	661,759.70	926,044.17	0.00	0.00	-264,284.47	-47,035.10
Alphabet Inc. Class C	1,318,788.15	0.00	1,247,910.05	990,784.89	0.00	0.00	257,125.16	-70,878.10
Amgen, Inc.	1,568,330.75	0.00	1,466,059.77	1,119,722.52	0.00	0.00	346,337.25	-102,270.98
Analog Devices, Inc.	1,100,282.40	0.00	1,027,385.10	1,079,427.60	0.00	0.00	-52,042.50	-72,897.30
Apple Inc.	926,830.20	0.00	818,670.60	886,504.42	0.00	0.00	-67,833.82	-108,159.60
Autodesk, Inc.	1,904,076.50	0.00	1,694,693.97	979,609.26	0.00	0.00	715,084.71	-209,382.53
Biogen Idec Inc.	570,661.20	0.00	514,573.20	481,968.19	0.00	0.00	32,605.01	-56,088.00
CME Group	1,829,520.00	-23,581.25	1,810,655.00	991,639.21	0.00	0.00	819,015.79	-18,865.00
Caterpillar Inc.	1,123,076.26	0.00	1,051,885.46	729,569.91	0.00	0.00	322,315.55	-71,190.80
Facebook, Inc.	707,268.30	0.00	659,382.70	891,036.33	0.00	0.00	-231,653.63	-47,885.60
Johnson Controls International	884,768.42	-832,304.92	0.00	0.00	-198,893.07	-52,463.50	0.00	0.00
McCormick & Company, Inc.	567,000.00	-583,963.09	0.00	0.00	221,450.32	16,963.09	0.00	0.00
Medtronic, Plc	1,293,345.33	-6,630.50	1,206,220.56	1,082,668.73	0.00	0.00	123,551.83	-87,124.77
Merck & Co., Inc.	1,527,691.70	-10,590.25	1,471,274.55	1,161,639.89	0.00	0.00	309,634.66	-56,417.15
Mondelez International Cl. A	1,120,002.00	-6,474.00	996,747.00	1,104,847.86	0.00	0.00	-108,100.86	-123,255.00
NIKE, Inc.	1,618,760.88	0.00	1,597,642.86	1,147,810.62	0.00	0.00	449,832.24	-21,118.02
NVIDIA Corporation	0.00	686,591.04	627,450.00	686,591.04	0.00	0.00	-59,141.04	-59,141.04
PepsiCo, Inc.	1,411,333.56	-10,734.89	1,278,695.52	1,249,161.18	0.00	0.00	29,534.34	-132,638.04
QUALCOMM, Inc.	732,211.68	-7,792.16	715,244.88	830,856.42	0.00	0.00	-115,611.54	-16,966.80
SS&C Technologies Hldgs Inc.	866,700.00	0.00	811,980.00	1,034,676.00	0.00	0.00	-222,696.00	-54,720.00
Starbucks Corporation	1,295,035.20	0.00	1,250,004.00	1,025,703.90	0.00	0.00	224,300.10	-45,031.20
The Home Depot, Inc.	512,108.80	0.00	487,968.80	506,607.15	0.00	0.00	-18,638.35	-24,140.00
The TJX Companies, Inc.	0.00	704,003.49	684,522.00	704,003.49	0.00	0.00	-19,481.49	-19,481.49
The Walt Disney Company	1,205,022.66	-9,181.92	1,144,088.10	1,016,626.49	0.00	0.00	127,461.61	-60,934.56
Varian Medical Systems, Inc.	1,745,351.55	0.00	1,602,769.95	1,192,714.05	0.00	0.00	410,055.90	-142,581.60
Visa Inc.	2,017,950.40	0.00	1,878,825.60	1,182,019.76	0.00	0.00	696,805.84	-139,124.80
	28,554,910.74		26,706,409.37	23,002,233.08	22,557.25	-35,500.41	3,704,176.29	-1,787,327.48
CASH AND EQUIVALENTS								
Cash	75,230.27	63,681.77	139,142.72	139,142.72				
Dividends Receivable	28,450.09	36,976.68	65,426.77	65,426.77				
	103,680.36		204,569.49	204,569.49				
TOTAL PORTFOLIO	28,658,591.10		26,910,978.86	23,206,802.57	22,557.25	-35,500.41	3,704,176.29	-1,787,327.48



OakBrook Investments, LLC
FUNDAMENTAL DATA
Indiana Public Retirement System
December 31, 2018

Security	Price	Annual Dividend	Yield	Latest 4 Qtr. PE	Latest 4 Qtr. EPS	Latest Annual Book Value	Latest Annual Price/Book	Beta
COMMON STOCK								
Activision Blizzard Inc.	46.57	0.340	0.7	27.9	1.67	13.98	3.3	0.84
Alphabet Inc. Class C	1,035.61	0.000	0.0	25.3	40.93	244.04	4.2	1.19
Amgen, Inc.	194.67	5.800	3.0	15.3	12.72	22.42	8.7	1.18
Analog Devices, Inc.	85.83	1.920	2.2	15.5	5.53	29.69	2.9	1.06
Apple Inc.	157.74	2.920	1.9	13.3	11.83	22.53	7.0	1.03
Autodesk, Inc.	128.61	0.000	0.0	NM	-0.98	-1.54	NM	1.26
Biogen Idec Inc.	300.92	0.000	0.0	13.6	22.14	68.33	4.4	1.18
CME Group	188.12	2.800	1.5	32.4	5.80	68.54	2.7	0.68
Caterpillar Inc.	127.07	3.440	2.7	11.6	10.99	26.86	4.7	1.36
Facebook, Inc.	131.09	0.000	0.0	17.7	7.40	27.73	4.7	1.18
Medtronic, Plc	90.96	2.000	2.2	23.4	3.89	36.85	2.5	0.97
Merck & Co., Inc.	76.41	2.200	2.9	17.9	4.27	12.20	6.3	0.91
Mondelez International Cl. A	40.03	1.040	2.6	17.3	2.32	17.47	2.3	0.79
NIKE, Inc.	74.14	0.880	1.2	29.1	2.55	6.86	10.8	0.74
NVIDIA Corporation	133.50	0.640	0.5	18.9	7.06	15.53	8.6	1.55
PepsiCo, Inc.	110.48	3.710	3.4	20.1	5.49	7.29	15.2	0.74
QUALCOMM, Inc.	56.91	2.480	4.4	21.0	2.71	0.76	74.8	0.93
SS&C Technologies Hldgs Inc.	45.11	0.320	0.7	39.5	1.14	17.57	2.6	1.03
Starbucks Corporation	64.40	1.440	2.2	24.8	2.59	0.89	72.1	0.83
The Home Depot, Inc.	171.82	4.120	2.4	18.5	9.27	1.17	147.2	1.02
The TJX Companies, Inc.	44.74	0.780	1.7	20.1	2.22	4.26	10.5	0.85
The Walt Disney Company	109.65	1.760	1.6	15.7	6.96	32.52	3.4	0.89
Varian Medical Systems, Inc.	113.31	0.000	0.0	26.4	4.29	17.37	6.5	1.06
Visa Inc.	131.94	1.000	0.8	29.5	4.47	14.09	9.4	1.04
COMMON STOCK Average			1.6	22.5	7.00	30.69	14.3	0.99

OVERALL AVERAGE	1.6	22.5	7.00	30.69	14.3	0.99
------------------------	------------	-------------	-------------	--------------	-------------	-------------

A NM indicates that the number is not meaningful.



OakBrook Investments, LLC
PURCHASE AND SALE
Indiana Public Retirement System
From 12-01-18 To 12-31-18

<u>Trade Date</u>	<u>Settle Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Price</u>	<u>Amount</u>
PURCHASES					
12-12-2018	12-14-2018	4,700.0000	NVIDIA Corporation	146.08	686,591.04
12-12-2018	12-14-2018	15,300.0000	The TJX Companies, Inc.	46.01	704,003.49
					<u>1,390,594.53</u>
SALES					
12-12-2018	12-14-2018	25,439.0000	Johnson Controls International	32.72	832,304.92
12-12-2018	12-14-2018	3,780.0000	McCormick & Company, Inc.	154.49	583,963.09
					<u>1,416,268.01</u>

OakBrook Investments, LLC
COMMISSION PURPOSE
Indiana Public Retirement System
From 12-01-18 to 12-31-18

	<u>Commission Amount</u>	<u>Avg. Commission Per Share</u>	<u>Percent of Total Commission</u>
Capital Institutional Services			
General Trading	492.19	0.010	100.0 %
Subtotal	<u>492.19</u>	<u>0.010</u>	<u>100.0 %</u>
TOTAL	492.19	0.010	100 %



OakBrook urges our clients to compare information provided in its statement with those from your custodian.
If you are not receiving a custodial statement, please notify OakBrook.