



A Different Way of Thinking

Indiana Public Retirement System

Select Equity Growth

June 7, 2019



PORTFOLIO ACTIVITY SUMMARY

Portfolio Value on 05-31-19	29,567,620.86
Contributions	0.00
Withdrawals	0.00
Realized Gains	0.00
Unrealized Gains	1,313,829.12
Interest	0.00
Dividends	25,262.32
Portfolio Value on 06-07-19	30,906,712.30

TWR FOR SELECTED PERIODS ANNUALIZED

	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Inception To Date
Portfolio Gross of Fees	4.53	2.30	15.17	13.15	14.90
Portfolio Net of Fees	4.52	2.24	15.01	12.79	14.54
Russell 1000 Growth	4.39	2.21	18.67	7.09	19.07
S&P 500 Index	4.46	1.79	15.68	5.83	14.60



PERFORMANCE HISTORY

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	1.05	0.78	1.11	117.80	117.35	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
12-31-2018 to 01-31-2019	5.90	5.88	8.99	8.01	131.96	131.01	144.59	133.06
01-31-2019 to 02-28-2019	4.02	3.99	3.58	3.21	137.26	136.24	149.76	137.34
02-28-2019 to 03-31-2019	2.20	2.17	2.85	1.94	140.28	139.19	154.03	140.01
03-31-2019 to 04-30-2019	4.62	4.59	4.52	4.05	146.76	145.59	160.99	145.67
04-30-2019 to 05-31-2019	-6.45	-6.48	-6.32	-6.35	137.29	136.16	150.82	136.42
05-31-2019 to 06-07-2019	4.53	4.52	4.39	4.46	143.50	142.31	157.43	142.51



PORTFOLIO SUMMARY

<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	1,030,279.88	3.3	2.8	28,476.32
Consumer Discretionary	3,834,128.67	5,206,836.89	16.8	1.7	86,825.56
Consumer Staples	2,354,009.04	2,889,879.78	9.4	2.3	67,839.54
Health Care	5,299,622.88	6,689,905.27	21.6	2.2	150,290.81
Financials	991,639.21	1,945,308.75	6.3	2.3	44,275.00
Information Technology	6,245,548.25	8,569,927.52	27.7	0.9	75,665.40
Communication Services	<u>4,042,960.10</u>	<u>4,454,973.86</u>	<u>14.4</u>	<u>0.6</u>	<u>24,943.18</u>
COMMON STOCK	23,497,478.06	30,787,111.95	99.6	1.6	478,315.81
<i>EQUITIES TOTALS</i>	<i>23,497,478.06</i>	<i>30,787,111.95</i>	<i>99.6</i>	<i>1.6</i>	<i>478,315.81</i>
Cash and Equiv.					
CASH AND EQUIVALENTS	119,600.35	119,600.35	0.4	0.0	0.00
<i>CASH & EQUIV. TOTALS</i>	<i>119,600.35</i>	<i>119,600.35</i>	<i>0.4</i>	<i>0.0</i>	<i>0.00</i>
TOTAL PORTFOLIO	23,617,078.41	30,906,712.30	100.0	1.5	478,315.81



PORTFOLIO APPRAISAL

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	% Of Assets	Current Yield
COMMON STOCK							
10,680.0000	AbbVie Inc.	80.61	860,926.45	77.43	826,952.40	2.7	5.2
18,910.0000	Activision Blizzard Inc.	60.52	1,144,512.39	45.38	858,135.80	2.8	0.8
1,205.0000	Alphabet Inc. Class C	822.23	990,784.89	1,066.04	1,284,578.20	4.2	0.0
7,531.0000	Amgen, Inc.	148.68	1,119,722.52	175.51	1,321,765.81	4.3	3.1
11,970.0000	Analog Devices, Inc.	90.18	1,079,427.60	100.69	1,205,259.30	3.9	2.0
5,190.0000	Apple Inc.	170.81	886,504.42	190.15	986,878.50	3.2	1.6
17,662.0000	Applied Materials, Inc.	40.99	724,051.92	41.51	733,149.62	2.4	1.9
11,677.0000	Autodesk, Inc.	74.34	868,095.72	165.30	1,930,208.10	6.2	0.0
9,625.0000	CME Group	103.03	991,639.21	202.11	1,945,308.75	6.3	2.3
8,278.0000	Caterpillar Inc.	88.13	729,569.91	124.46	1,030,279.88	3.3	2.8
5,030.0000	Facebook, Inc.	177.14	891,036.33	173.35	871,950.50	2.8	0.0
13,261.0000	Medtronic, Plc	81.64	1,082,668.73	97.11	1,287,775.71	4.2	2.1
19,255.0000	Merck & Co., Inc.	60.33	1,161,639.89	82.46	1,587,767.30	5.1	2.5
24,900.0000	Mondelez International Cl. A	44.37	1,104,847.86	54.02	1,345,098.00	4.4	1.9
21,549.0000	NIKE, Inc.	53.27	1,147,810.62	83.41	1,797,402.09	5.8	1.0
4,700.0000	NVIDIA Corporation	146.08	686,591.04	145.50	683,850.00	2.2	0.4
11,574.0000	PepsiCo, Inc.	107.93	1,249,161.18	133.47	1,544,781.78	5.0	2.8
18,000.0000	SS&C Technologies Hldgs Inc.	57.48	1,034,676.00	58.40	1,051,200.00	3.4	0.6
19,410.0000	Starbucks Corporation	52.84	1,025,703.90	82.48	1,600,936.80	5.2	1.7
5,140.0000	The Home Depot, Inc.	186.11	956,610.66	197.30	1,014,122.00	3.3	2.3
15,300.0000	The TJX Companies, Inc.	46.01	704,003.49	51.92	794,376.00	2.6	2.3
10,434.0000	The Walt Disney Company	97.43	1,016,626.49	138.04	1,440,309.36	4.7	1.2
12,745.0000	Varian Medical Systems, Inc.	84.32	1,074,665.29	130.69	1,665,644.05	5.4	0.0
11,640.0000	Visa Inc.	83.01	966,201.55	170.05	1,979,382.00	6.4	0.7
			23,497,478.06		30,787,111.95	99.6	1.6
CASH AND EQUIVALENTS							
	Cash		76,872.43		76,872.43	0.2	0.0
	Dividends Receivable		42,727.92		42,727.92	0.1	0.0
			119,600.35		119,600.35	0.4	0.0
TOTAL PORTFOLIO			23,617,078.41		30,906,712.30	100.0	1.5



DATE TO DATE GAINS AND LOSSES

Security	05-31-19 Market Value	Additions / Withdrawals	06-07-19 Market Value	06-07-19 Cost Basis	Realized Gain or Loss		Unrealized Gain or Loss	
					Cost	Market	Cost	Market
COMMON STOCK								
AbbVie Inc.	819,262.80	0.00	826,952.40	860,926.45	0.00	0.00	-33,974.05	7,689.60
Activision Blizzard Inc.	820,126.70	0.00	858,135.80	1,144,512.39	0.00	0.00	-286,376.59	38,009.10
Alphabet Inc. Class C	1,329,874.15	0.00	1,284,578.20	990,784.89	0.00	0.00	293,793.31	-45,295.95
Amgen, Inc.	1,255,417.70	0.00	1,321,765.81	1,119,722.52	0.00	0.00	202,043.29	66,348.11
Analog Devices, Inc.	1,156,541.40	0.00	1,205,259.30	1,079,427.60	0.00	0.00	125,831.70	48,717.90
Apple Inc.	908,613.30	0.00	986,878.50	886,504.42	0.00	0.00	100,374.08	78,265.20
Applied Materials, Inc.	683,342.78	0.00	733,149.62	724,051.92	0.00	0.00	9,097.70	49,806.84
Autodesk, Inc.	1,878,946.07	0.00	1,930,208.10	868,095.72	0.00	0.00	1,062,112.38	51,262.03
CME Group	1,849,155.00	-7,218.75	1,945,308.75	991,639.21	0.00	0.00	953,669.54	96,153.75
Caterpillar Inc.	991,787.18	0.00	1,030,279.88	729,569.91	0.00	0.00	300,709.97	38,492.70
Facebook, Inc.	892,674.10	0.00	871,950.50	891,036.33	0.00	0.00	-19,085.83	-20,723.60
Medtronic, Plc	1,227,703.38	0.00	1,287,775.71	1,082,668.73	0.00	0.00	205,106.98	60,072.33
Merck & Co., Inc.	1,525,188.55	0.00	1,587,767.30	1,161,639.89	0.00	0.00	426,127.41	62,578.75
Mondelez International Cl. A	1,266,165.00	0.00	1,345,098.00	1,104,847.86	0.00	0.00	240,250.14	78,933.00
NIKE, Inc.	1,662,289.86	0.00	1,797,402.09	1,147,810.62	0.00	0.00	649,591.47	135,112.23
NVIDIA Corporation	636,662.00	0.00	683,850.00	686,591.04	0.00	0.00	-2,741.04	47,188.00
PepsiCo, Inc.	1,481,472.00	-11,053.17	1,544,781.78	1,249,161.18	0.00	0.00	295,620.60	63,309.78
SS&C Technologies Hldgs Inc.	1,001,700.00	0.00	1,051,200.00	1,034,676.00	0.00	0.00	16,524.00	49,500.00
Starbucks Corporation	1,476,324.60	0.00	1,600,936.80	1,025,703.90	0.00	0.00	575,232.90	124,612.20
The Home Depot, Inc.	975,829.00	-6,990.40	1,014,122.00	956,610.66	0.00	0.00	57,511.34	38,293.00
The TJX Companies, Inc.	769,437.00	0.00	794,376.00	704,003.49	0.00	0.00	90,372.51	24,939.00
The Walt Disney Company	1,377,705.36	0.00	1,440,309.36	1,016,626.49	0.00	0.00	423,682.87	62,604.00
Varian Medical Systems, Inc.	1,609,183.70	0.00	1,665,644.05	1,074,665.29	0.00	0.00	590,978.76	56,460.35
Visa Inc.	1,877,881.20	0.00	1,979,382.00	966,201.55	0.00	0.00	1,013,180.45	101,500.80
	29,473,282.83		30,787,111.95	23,497,478.06	0.00	0.00	7,289,633.89	1,313,829.12
CASH AND EQUIVALENTS								
Cash	59,436.51	17,435.92	76,872.43	76,872.43				
Dividends Receivable	34,901.52	7,826.40	42,727.92	42,727.92				
	94,338.03		119,600.35	119,600.35				
TOTAL PORTFOLIO	29,567,620.86		30,906,712.30	23,617,078.41	0.00	0.00	7,289,633.89	1,313,829.12



FUNDAMENTAL DATA

Security	Price	Annual Dividend	Yield	Latest 4 Qtr. PE	Latest 4 Qtr. EPS	Latest Annual Book Value	Latest Annual Price/Book	Beta
COMMON STOCK								
AbbVie Inc.	77.43	4.060	5.2	21.1	3.67	-5.29	NM	1.21
Activision Blizzard Inc.	45.38	0.370	0.8	19.1	2.38	15.14	3.0	0.84
Alphabet Inc. Class C	1,066.04	0.000	0.0	24.1	44.22	264.07	4.0	1.13
Amgen, Inc.	175.51	5.410	3.1	13.8	12.70	17.63	10.0	1.17
Analog Devices, Inc.	100.69	1.980	2.0	25.0	4.02	31.76	3.2	1.09
Apple Inc.	190.15	2.960	1.6	15.8	12.01	22.98	8.3	1.05
Applied Materials, Inc.	41.51	0.800	1.9	12.7	3.27	8.76	4.7	1.34
Autodesk, Inc.	165.30	0.000	0.0	NM	-0.37	-1.11	NM	1.31
CME Group	202.11	4.600	2.3	35.3	5.73	73.27	2.8	0.62
Caterpillar Inc.	124.46	3.440	2.8	12.0	10.39	26.82	4.6	1.33
Facebook, Inc.	173.35	0.000	0.0	22.7	7.65	30.29	5.7	1.16
Medtronic, Plc	97.11	2.000	2.1	28.2	3.44	37.36	2.6	0.92
Merck & Co., Inc.	82.46	2.060	2.5	35.2	2.34	10.66	7.7	0.88
Mondelez International Cl. A	54.02	1.000	1.9	23.5	2.30	17.89	3.0	0.82
NIKE, Inc.	83.41	0.840	1.0	71.5	1.17	5.70	14.6	0.78
NVIDIA Corporation	145.50	0.620	0.4	21.4	6.81	15.93	9.1	1.63
PepsiCo, Inc.	133.47	3.710	2.8	15.1	8.84	10.12	13.2	0.70
SS&C Technologies Hldgs Inc.	58.40	0.330	0.6	132.7	0.44	18.72	3.1	1.07
Starbucks Corporation	82.48	1.440	1.7	25.2	3.27	-4.16	NM	0.81
The Home Depot, Inc.	197.30	4.450	2.3	20.2	9.78	-1.95	NM	1.00
The TJX Companies, Inc.	51.92	1.170	2.3	21.0	2.47	4.23	12.3	0.87
The Walt Disney Company	138.04	1.720	1.2	16.4	8.40	50.50	2.7	0.89
Varian Medical Systems, Inc.	130.69	0.000	0.0	79.7	1.64	19.03	6.9	1.06
Visa Inc.	170.05	1.170	0.7	33.8	5.03	14.42	11.8	1.03
COMMON STOCK Average			1.6	33.6	6.48	29.43	6.9	0.99
OVERALL AVERAGE			1.6	33.6	6.48	29.43	6.9	0.99

A NM indicates that the number is not meaningful



PURCHASE AND SALE

No purchases / sales this period

COMMISSION PURPOSE

No commission this period

OakBrook urges our clients to compare information provided within this statement with those from your custodian.

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