

Consolidated Account Statement

LEIA for Indiana Public Employees Retirement Fund

June 30, 2015

Account Number: 41170

Focus

Mr. Clayton Jue
 President & CEO
 Leading Edge Investment Advisors
 50 California Street
 Suite 2320
 San Francisco, CA 94111

Operations:

Roxbury Capital Management
 6001 Shady Oak Road
 Suite #200
 Minnetonka, MN 55343
 877-725-4432

Investment Team:

Silas Myers
 Brian Massey
 Josh Honeycutt
 Jeff Prestine

Client Services:

Jon Foust
 952-230-6149
 jfoust@roxcap.com

Portfolio Administration:

Jennifer Singson
 952-230-6145
 portfolioadmin@roxcap.com

Account Summary

Portfolio Value on 05/29/2015	\$39,696,263
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$37,292
Appreciation Amount	(\$550,085)
Portfolio Value on 06/30/2015	\$39,183,470

Performance Summary

Returns are gross of any applicable advisory and/or custodial fees. One year, three year, five year and since inception performance information is annualized as of 6/30/2015

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 3/31/2011
Total Account	-1.29%	0.58%	4.36%	11.51%	18.16%		15.30%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$38,393,470	98.0%	\$747,683	1.9%	\$42,317	0.1%	\$39,183,470	100%

 ACCOUNT NOTES - Visit www.marvistainvestments.com for our ADV 2A.

Holdings Detail		Dividends receivable on securities no longer held in the account as of the statement date are not included in the Accrued Dividend/Income Column, nor is accrued interest income on cash.				
Security Description	Ticker	Shares	Total Cost	Market Value	Accrued Div/Inc	% of Assets
TJX COMPANIES INC	TJX	30,489	\$1,896,130	\$2,017,457	\$0	5.1%
LIBERTY GLOBAL INC SER C	LBTYK	36,707	\$1,593,278	\$1,858,475	\$0	4.7%
STARBUCKS CORP	SBUX	32,214	\$1,179,568	\$1,727,154	\$0	4.4%
O REILLY AUTOMOTIVE INC	ORLY	3,822	\$639,478	\$863,696	\$0	2.2%
CONSUMER DISCRETIONARY			\$5,308,454	\$6,466,782	\$0	16.5%
MONDELEZ INTERNATIONAL INC	MDLZ	57,501	\$1,855,491	\$2,365,591	\$8,625	6.0%
CONSUMER STAPLES			\$1,855,491	\$2,365,591	\$8,625	6.0%
SCHLUMBERGER LTD	SLB	22,072	\$1,877,944	\$1,902,386	\$11,036	4.9%
ENERGY			\$1,877,944	\$1,902,386	\$11,036	4.9%
AMERICAN TOWER CORP	AMT	29,095	\$2,069,136	\$2,714,273	\$12,802	6.9%
BERKSHIRE HATHAWAY INC-CL B	BRKB	18,579	\$1,680,240	\$2,528,788	\$0	6.5%
MARKEL CORP	MKL	2,999	\$1,768,808	\$2,401,239	\$0	6.1%
FINANCIALS			\$5,518,183	\$7,644,300	\$12,802	19.5%
METTLER-TOLEDO INTERNATIONAL	MTD	6,352	\$1,667,918	\$2,168,954	\$0	5.5%
ALLERGAN PLC	AGN	3,842	\$1,073,629	\$1,165,893	\$0	3.0%
HEALTH CARE			\$2,741,547	\$3,334,847	\$0	8.5%
HONEYWELL INTERNATIONAL INC	HON	25,896	\$1,805,801	\$2,640,615	\$0	6.7%
TRANSDIGM GROUP INC	TDG	9,037	\$1,500,633	\$2,030,343	\$0	5.2%
UNION PACIFIC CORP	UNP	16,363	\$1,730,866	\$1,560,539	\$0	4.0%
B/E AEROSPACE INC	BEAV	27,001	\$1,551,018	\$1,482,355	\$5,130	3.8%
INDUSTRIALS			\$6,588,318	\$7,713,852	\$5,130	19.7%
ORACLE CORP	ORCL	63,089	\$2,326,140	\$2,542,487	\$0	6.5%
ADOBE SYSTEMS INC	ADBE	23,929	\$1,584,265	\$1,938,488	\$0	4.9%
APPLE INC	AAPL	13,963	\$1,246,254	\$1,751,309	\$0	4.5%
INTUIT INC	INTU	11,062	\$908,976	\$1,114,718	\$0	2.8%
INFORMATION TECHNOLOGY			\$6,065,635	\$7,347,002	\$0	18.8%
ECOLAB INC	ECL	14,316	\$1,522,090	\$1,618,710	\$4,724	4.1%
MATERIALS			\$1,522,090	\$1,618,710	\$4,724	4.1%



Transactions

Purchases and Sells

LEIA for Indiana Public Employees Retirement Fund
Account Number: 41170
Focus

June 30, 2015

Purchases and Sells

Trade Date	Buy / Sell	Shares	Security Description	Ticker	Price Per Share	Total Net Amount
6/10/2015	Buy	3,519	UNION PACIFIC CORP	UNP	\$99.5485	\$350,451.93