

Consolidated Account Statement

LEIA for Indiana Public Employees Retirement Fund

August 31, 2015

Account Number: 41170

Focus

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 Leading Edge Investment Advisors
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Account Summary

Portfolio Value on 07/31/2015	\$40,124,524
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	(\$54,931)
Income Plus Changes in Accrued Income from Previous Period	\$47,845
Appreciation Amount	(\$2,365,329)
Portfolio Value on 08/31/2015	\$37,752,109

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 8/31/2015

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 3/31/2011
Total Account	-5.77%	-3.51%	0.70%	4.82%	15.24%		13.75%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$36,730,811	97.3%	\$984,315	2.6%	\$36,983	0.1%	\$37,752,109	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
LIBERTY GLOBAL INC SER C	LBTYK	41,796	\$1,720,405	\$1,875,387	\$0	5.0%
TJX COMPANIES INC	TJX	23,305	\$1,468,207	\$1,638,808	\$6,403	4.3%
STARBUCKS CORP	SBUX	21,879	\$856,267	\$1,197,000	\$0	3.2%
O REILLY AUTOMOTIVE INC	ORLY	3,822	\$639,478	\$917,548	\$0	2.4%
AMAZON.COM INC	AMZN	1,163	\$546,600	\$596,491	\$0	1.6%
LIBERTY LILAC GROUP	LILAK	1,835	\$108,940	\$61,014	\$0	0.2%
CONSUMER DISCRETIONARY			\$5,339,897	\$6,286,247	\$6,403	16.7%
MONDELEZ INTERNATIONAL INC	MDLZ	38,345	\$1,270,365	\$1,624,294	\$0	4.3%
CONSUMER STAPLES			\$1,270,365	\$1,624,294	\$0	4.3%
SCHLUMBERGER LTD	SLB	24,098	\$2,047,489	\$1,864,462	\$12,049	4.9%
ENERGY			\$2,047,489	\$1,864,462	\$12,049	4.9%
AMERICAN TOWER CORP	AMT	29,095	\$2,069,136	\$2,682,268	\$0	7.1%
BERKSHIRE HATHAWAY INC-CL B	BRKB	18,579	\$1,680,240	\$2,490,329	\$0	6.6%
MARKEL CORP	MKL	2,999	\$1,768,808	\$2,470,426	\$0	6.5%
FINANCIALS			\$5,518,183	\$7,643,023	\$0	20.2%
ALLERGAN PLC	AGN	6,415	\$1,918,954	\$1,948,492	\$0	5.2%
METTLER-TOLEDO INTERNATIONAL	MTD	6,352	\$1,667,918	\$1,883,686	\$0	5.0%
HEALTH CARE			\$3,586,872	\$3,832,178	\$0	10.2%
HONEYWELL INTERNATIONAL INC	HON	24,899	\$1,748,660	\$2,471,724	\$13,401	6.5%
TRANSDIGM GROUP INC	TDG	9,037	\$1,500,633	\$2,076,974	\$0	5.5%
KANSAS CITY SOUTHERN	KSU	15,288	\$1,383,298	\$1,417,809	\$0	3.8%
B/E AEROSPACE INC	BEAV	0	\$0	\$0	\$5,130	0.0%
INDUSTRIALS			\$4,632,591	\$5,966,507	\$18,531	15.8%
ADOBE SYSTEMS INC	ADBE	23,929	\$1,584,265	\$1,880,102	\$0	5.0%
ORACLE CORP	ORCL	45,666	\$1,748,926	\$1,693,752	\$0	4.5%
APPLE INC	AAPL	13,963	\$1,246,254	\$1,574,468	\$0	4.2%
GOOGLE INC-CL C	GOOG	2,391	\$1,501,282	\$1,478,236	\$0	3.9%
INTUIT INC	INTU	15,453	\$1,309,361	\$1,325,095	\$0	3.5%
INFORMATION TECHNOLOGY			\$7,390,087	\$7,951,652	\$0	21.1%
ECOLAB INC	ECL	14,316	\$1,522,090	\$1,562,448	\$0	4.1%
MATERIALS			\$1,522,090	\$1,562,448	\$0	4.1%

Transactions

Purchases and Sells

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Purchases and Sells

Trade Date	Buy / Sell	Shares	Security Description	Ticker	Price Per Share	Total Net Amount
8/19/2015	Sell	17,423	ORACLE CORP	ORCL	\$39.5980	\$689,206.33
8/21/2015	Buy	1,827	GOOGLE INC-CL C	GOOG	\$630.3831	\$1,151,783.00
8/21/2015	Sell	997	HONEYWELL INTERNATIONAL INC	HON	\$100.0584	\$99,716.50
8/21/2015	Buy	4,391	INTUIT INC	INTU	\$91.1432	\$400,385.43
8/21/2015	Sell	7,184	TJX COMPANIES INC	TJX	\$72.4327	\$520,059.58
8/24/2015	Buy	1,163	AMAZON.COM INC	AMZN	\$469.9853	\$546,599.88
8/24/2015	Sell	16,216	B/E AEROSPACE INC	BEAV	\$47.0748	\$762,702.27
8/24/2015	Buy	15,288	KANSAS CITY SOUTHERN	KSU	\$90.4426	\$1,383,297.99
8/24/2015	Sell	16,363	UNION PACIFIC CORP	UNP	\$83.5921	\$1,367,137.84
8/25/2015	Sell	7,094	B/E AEROSPACE INC	BEAV	\$47.3793	\$335,818.80
8/26/2015	Sell	3,691	B/E AEROSPACE INC	BEAV	\$46.3473	\$170,917.09
8/31/2015	Buy	564	GOOGLE INC-CL C	GOOG	\$619.6588	\$349,498.84