

Consolidated Account Statement

LEIA for Indiana Public Employees Retirement Fund

October 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 09/30/2015	\$36,772,691
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	(\$52,009)
Income Plus Changes in Accrued Income from Previous Period	\$18,160
Appreciation Amount	\$3,267,463
Portfolio Value on 10/30/2015	\$40,006,304

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 10/30/2015

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 3/31/2011
Total Account	8.94%	8.94%	6.85%	11.46%	18.10%		14.70%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$38,725,025	96.8%	\$1,272,388	3.2%	\$8,891	0.0%	\$40,006,304	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	23,305	\$1,468,207	\$1,705,693	\$0	4.3%
ADVANCE AUTO PARTS INC	AAP	5,960	\$1,126,165	\$1,182,643	\$0	3.0%
STARBUCKS CORP	SBUX	15,566	\$636,374	\$973,965	\$0	2.4%
AMAZON.COM INC	AMZN	1,364	\$663,580	\$853,728	\$0	2.1%
CONSUMER DISCRETIONARY			\$3,894,326	\$4,716,028	\$0	11.8%
MONDELEZ INTERNATIONAL INC	MDLZ	38,345	\$1,270,365	\$1,770,005	\$0	4.4%
UNILEVER N V -NY SHARES	UN	30,450	\$1,202,917	\$1,369,641	\$8,891	3.4%
CONSUMER STAPLES			\$2,473,281	\$3,139,646	\$8,891	7.8%
SCHLUMBERGER LTD	SLB	24,098	\$2,047,489	\$1,883,500	\$0	4.7%
ENERGY			\$2,047,489	\$1,883,500	\$0	4.7%
AMERICAN TOWER CORP	AMT	29,095	\$2,069,136	\$2,974,382	\$0	7.4%
MARKEL CORP	MKL	2,999	\$1,768,808	\$2,603,132	\$0	6.5%
BERKSHIRE HATHAWAY INC-CL B	BRKB	18,579	\$1,680,240	\$2,527,116	\$0	6.3%
FINANCIALS			\$5,518,183	\$8,104,629	\$0	20.3%
ALLERGAN PLC	AGN	9,267	\$2,665,944	\$2,858,591	\$0	7.1%
METTLER-TOLEDO INTERNATIONAL	MTD	6,352	\$1,667,918	\$1,975,408	\$0	4.9%
HEALTH CARE			\$4,333,862	\$4,834,000	\$0	12.1%
HONEYWELL INTERNATIONAL INC	HON	24,899	\$1,748,660	\$2,571,569	\$0	6.4%
TRANSDIGM GROUP INC	TDG	9,037	\$1,500,633	\$1,986,784	\$0	5.0%
KANSAS CITY SOUTHERN	KSU	15,288	\$1,383,298	\$1,265,235	\$0	3.2%
INDUSTRIALS			\$4,632,591	\$5,823,588	\$0	14.6%
ADOBE SYSTEMS INC	ADBE	23,929	\$1,584,265	\$2,121,545	\$0	5.3%
APPLE INC	AAPL	15,591	\$1,423,045	\$1,863,125	\$0	4.7%
ALPHABET INC-CL C	GOOG	2,391	\$1,501,282	\$1,699,547	\$0	4.2%
INTUIT INC	INTU	15,453	\$1,309,361	\$1,505,586	\$0	3.8%
ORACLE CORP	ORCL	29,971	\$1,264,596	\$1,164,074	\$0	2.9%
INFORMATION TECHNOLOGY			\$7,082,549	\$8,353,876	\$0	20.9%
ECOLAB INC	ECL	15,536	\$1,656,113	\$1,869,758	\$0	4.7%
MATERIALS			\$1,656,113	\$1,869,758	\$0	4.7%

Transactions

Purchases and Sells

LEIA for Indiana Public Employees Retirement Fund

October 30, 2015

Account Number: 41170

Focus

Purchases and Sells

Trade Date	Buy / Sell	Shares	Security Description	Ticker	Price Per Share	Total Net Amount
10/1/2015	Buy	1,628	APPLE INC	AAPL	\$108.5538	\$176,790.71
10/1/2015	Buy	3,581	UNILEVER N V -NY SHARES	UN	\$39.9869	\$143,336.33
10/7/2015	Buy	3,566	ADVANCE AUTO PARTS INC	AAP	\$189.7120	\$676,534.39
10/7/2015	Sell	2,247	O REILLY AUTOMOTIVE INC	ORLY	\$251.2270	\$564,406.80
10/8/2015	Buy	2,394	ADVANCE AUTO PARTS INC	AAP	\$187.7757	\$449,630.79
10/16/2015	Sell	560	AMAZON.COM INC	AMZN	\$564.6451	\$316,173.04
10/23/2015	Buy	1,380	ALLERGAN PLC	AGN	\$260.5475	\$359,610.75
10/27/2015	Sell	6,313	STARBUCKS CORP	SBUX	\$62.9683	\$397,322.17