

Consolidated Account Statement

LEIA for Indiana Public Employees Retirement Fund

Account Number: 41170

Focus

November 30, 2015

Mr. Clayton Jue
 President & CEO
 Leading Edge Investment Advisors
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Portfolio Administration:

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Account Summary

Portfolio Value on 10/30/2015	\$40,006,304
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$43,146
Appreciation Amount	\$268,017
Portfolio Value on 11/30/2015	\$40,317,467

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 11/30/2015

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 3/31/2011
Total Account	0.78%	9.79%	7.69%	7.09%	17.75%		14.61%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$38,426,279	95.3%	\$1,850,539	4.6%	\$40,649	0.1%	\$40,317,467	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	\$1,645,333	\$4,894	4.1%
ADVANCE AUTO PARTS INC	AAP	5,960	\$1,126,165	\$969,871	\$0	2.4%
STARBUCKS CORP	SBUX	15,566	\$636,374	\$955,597	\$0	2.4%
AMAZON.COM INC	AMZN	893	\$442,214	\$593,666	\$0	1.5%
CONSUMER DISCRETIONARY			\$3,672,960	\$4,164,467	\$4,894	10.3%
MONDELEZ INTERNATIONAL INC	MDLZ	38,345	\$1,270,365	\$1,674,143	\$0	4.2%
UNILEVER N V -NY SHARES	UN	30,450	\$1,202,917	\$1,331,883	\$8,891	3.3%
CONSUMER STAPLES			\$2,473,281	\$3,006,026	\$8,891	7.5%
SCHLUMBERGER LTD	SLB	24,098	\$2,047,489	\$1,859,161	\$12,049	4.6%
ENERGY			\$2,047,489	\$1,859,161	\$12,049	4.6%
AMERICAN TOWER CORP	AMT	29,095	\$2,069,136	\$2,891,461	\$0	7.2%
BERKSHIRE HATHAWAY INC-CL B	BRKB	20,782	\$1,977,352	\$2,786,658	\$0	6.9%
MARKEL CORP	MKL	2,999	\$1,768,808	\$2,714,605	\$0	6.7%
FINANCIALS			\$5,815,296	\$8,392,724	\$0	20.8%
ALLERGAN PLC	AGN	9,267	\$2,665,944	\$2,908,819	\$0	7.2%
METTLER-TOLEDO INTERNATIONAL	MTD	6,352	\$1,667,918	\$2,177,339	\$0	5.4%
HEALTH CARE			\$4,333,862	\$5,086,157	\$0	12.6%
HONEYWELL INTERNATIONAL INC	HON	24,899	\$1,748,660	\$2,588,251	\$14,815	6.4%
TRANSDIGM GROUP INC	TDG	9,037	\$1,500,633	\$2,120,351	\$0	5.3%
KANSAS CITY SOUTHERN	KSU	15,288	\$1,383,298	\$1,389,985	\$0	3.4%
INDUSTRIALS			\$4,632,591	\$6,098,587	\$14,815	15.1%
APPLE INC	AAPL	15,591	\$1,423,045	\$1,844,415	\$0	4.6%
ALPHABET INC-CL C	GOOG	2,391	\$1,501,282	\$1,775,557	\$0	4.4%
ADOBE SYSTEMS INC	ADBE	17,839	\$1,215,797	\$1,631,555	\$0	4.0%
INTUIT INC	INTU	15,453	\$1,309,361	\$1,548,391	\$0	3.8%
ORACLE CORP	ORCL	29,971	\$1,264,596	\$1,167,970	\$0	2.9%
INFORMATION TECHNOLOGY			\$6,714,082	\$7,967,887	\$0	19.8%
ECOLAB INC	ECL	15,536	\$1,656,113	\$1,851,270	\$0	4.6%
MATERIALS			\$1,656,113	\$1,851,270	\$0	4.6%

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
11/2/2015	Sell	4,876	ADOBE SYSTEMS INC	ADBE	\$90.1471	\$439,354.13
11/3/2015	Sell	1,214	ADOBE SYSTEMS INC	ADBE	\$89.4405	\$108,530.21
11/11/2015	Sell	471	AMAZON.COM INC	AMZN	\$670.9119	\$315,990.85
11/11/2015	Buy	2,203	BERKSHIRE HATHAWAY INC-CL B	BRKB	\$134.8372	\$297,112.44