

Consolidated Account Statement

LEIA for Indiana Public Employees Retirement Fund

Account Number: 41170

Focus

September 30, 2016

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Account Summary

Portfolio Value on 08/31/2016	\$44,358,908
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$56,229
Appreciation Amount	(\$218,412)
Portfolio Value on 09/30/2016	\$44,196,725

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 9/30/2016

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 3/31/2011
Total Account	-0.37%	1.96%	6.54%	13.68%	12.78%	17.08%	12.97%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$42,511,375	96.2%	\$1,631,762	3.7%	\$53,587	0.1%	\$44,196,725	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
STARBUCKS CORP	SBUX	35,821	\$1,903,058	\$1,939,349	\$0	4.4%
TJX COMPANIES INC	TJX	18,475	\$1,210,025	\$1,381,561	\$0	3.1%
AMAZON.COM INC	AMZN	1,408	\$988,295	\$1,178,932	\$0	2.7%
CONSUMER DISCRETIONARY			\$4,101,378	\$4,499,842	\$0	10.2%
MONDELEZ INTERNATIONAL INC	MDLZ	60,112	\$2,216,149	\$2,638,917	\$11,421	6.0%
UNILEVER N V -NY SHARES	UN	36,598	\$1,473,811	\$1,687,168	\$0	3.8%
CONSUMER STAPLES			\$3,689,960	\$4,326,085	\$11,421	9.8%
SCHLUMBERGER LTD	SLB	29,532	\$2,448,710	\$2,322,396	\$14,766	5.3%
ENERGY			\$2,448,710	\$2,322,396	\$14,766	5.3%
BERKSHIRE HATHAWAY INC-CL B	BRKB	20,782	\$1,977,352	\$3,002,376	\$0	6.8%
MARKEL CORP	MKL	3,121	\$1,878,830	\$2,898,691	\$0	6.6%
FINANCIALS			\$3,856,182	\$5,901,067	\$0	13.4%
ALLERGAN PLC	AGN	11,940	\$3,309,123	\$2,749,901	\$0	6.2%
METTLER-TOLEDO INTERNATIONAL	MTD	4,675	\$1,299,729	\$1,962,705	\$0	4.4%
HEALTH CARE			\$4,608,852	\$4,712,607	\$0	10.7%
TRANSDIGM GROUP INC	TDG	10,515	\$1,838,424	\$3,040,097	\$0	6.9%
HONEYWELL INTERNATIONAL INC	HON	20,635	\$750,367	\$2,405,835	\$0	5.4%
KANSAS CITY SOUTHERN	KSU	14,093	\$1,253,005	\$1,315,159	\$4,651	3.0%
INDUSTRIALS			\$3,841,796	\$6,761,090	\$4,651	15.3%
ALPHABET INC-CL C	GOOG	3,762	\$2,487,718	\$2,924,165	\$0	6.6%
ORACLE CORP	ORCL	48,569	\$2,022,783	\$1,907,790	\$0	4.3%
ADOBE SYSTEMS INC	ADBE	16,327	\$1,216,426	\$1,772,133	\$0	4.0%
INTUIT INC	INTU	15,821	\$1,466,985	\$1,740,468	\$0	3.9%
INFORMATION TECHNOLOGY			\$7,193,912	\$8,344,556	\$0	18.9%
ECOLAB INC	ECL	19,277	\$2,088,056	\$2,346,396	\$6,747	5.3%
MATERIALS			\$2,088,056	\$2,346,396	\$6,747	5.3%
AMERICAN TOWER CORP	AMT	29,095	\$2,069,136	\$3,297,336	\$16,002	7.5%
REAL ESTATE			\$2,069,136	\$3,297,336	\$16,002	7.5%

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
9/1/2016	Sell	680	LIBERTY LILAC GROUP	LILAK	\$28.2441	\$19,178.37
9/2/2016	Sell	1,088	LIBERTY LILAC GROUP	LILAK	\$28.6500	\$31,127.00
9/6/2016	Sell	1,054	LIBERTY LILAC GROUP	LILAK	\$29.1512	\$30,682.53
9/7/2016	Buy	6,622	ORACLE CORP	ORCL	\$41.2568	\$273,467.41
9/13/2016	Buy	5,193	ORACLE CORP	ORCL	\$40.1067	\$208,481.81