

Consolidated Account Statement

LEIA for Indiana Public Employees Retirement Fund

Account Number: 41170

Focus

February 28, 2017

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

Operations:

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@marvistainvestments.com

Portfolio Administration:

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

Account Summary

Portfolio Value on 01/31/2017	\$35,454,465
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$51,089
Appreciation Amount	\$2,102,921
Portfolio Value on 02/28/2017	\$37,608,475

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 2/28/2017

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 3/31/2011
Total Account	6.08%	7.64%	7.64%	17.16%	11.16%	13.46%	13.12%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$35,873,110	95.4%	\$1,692,955	4.5%	\$42,410	0.1%	\$37,608,475	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	32,074	\$1,769,142	\$1,824,048	\$0	4.9%
TJX COMPANIES INC	TJX	14,820	\$992,354	\$1,162,629	\$3,853	3.1%
AMAZON.COM INC	AMZN	1,128	\$794,662	\$953,205	\$0	2.5%
CONSUMER DISCRETIONARY			\$3,556,158	\$3,939,883	\$3,853	10.5%
MONDELEZ INTERNATIONAL INC	MDLZ	24,390	\$1,039,916	\$1,071,209	\$0	2.8%
UNILEVER N V -NY SHARES	UN	18,806	\$786,226	\$890,088	\$8,581	2.4%
CONSUMER STAPLES			\$1,826,142	\$1,961,297	\$8,581	5.2%
SCHLUMBERGER LTD	SLB	23,692	\$1,940,070	\$1,903,889	\$11,846	5.1%
ENERGY			\$1,940,070	\$1,903,889	\$11,846	5.1%
BERKSHIRE HATHAWAY INC-CL B	BRKB	17,217	\$1,679,341	\$2,951,338	\$0	7.8%
MARKEL CORP	MKL	2,506	\$1,568,530	\$2,455,203	\$0	6.5%
US BANCORP	USB	21,257	\$1,031,915	\$1,169,135	\$0	3.1%
FINANCIALS			\$4,279,785	\$6,575,677	\$0	17.5%
ALLERGAN PLC	AGN	9,580	\$2,683,732	\$2,345,376	\$6,706	6.2%
METTLER-TOLEDO INTERNATIONAL	MTD	3,750	\$1,077,692	\$1,785,825	\$0	4.7%
HEALTH CARE			\$3,761,424	\$4,131,201	\$6,706	11.0%
HONEYWELL INTERNATIONAL INC	HON	17,178	\$1,430,161	\$2,138,661	\$11,423	5.7%
ROPER TECHNOLOGIES INC	ROP	9,309	\$1,781,162	\$1,947,443	\$0	5.2%
TRANSDIGM GROUP INC	TDG	3,661	\$794,805	\$930,626	\$0	2.5%
INDUSTRIALS			\$4,006,128	\$5,016,730	\$11,423	13.3%
ORACLE CORP	ORCL	38,959	\$1,632,505	\$1,659,264	\$0	4.4%
ALPHABET INC-CL C	GOOG	1,976	\$1,361,782	\$1,626,663	\$0	4.3%
INTUIT INC	INTU	12,691	\$1,206,631	\$1,591,959	\$0	4.2%
ADOBE SYSTEMS INC	ADBE	13,097	\$997,655	\$1,549,899	\$0	4.1%
FACEBOOK INC-A	FB	10,132	\$1,217,214	\$1,373,291	\$0	3.7%
INFORMATION TECHNOLOGY			\$6,415,787	\$7,801,076	\$0	20.7%
ECOLAB INC	ECL	12,301	\$1,358,028	\$1,524,955	\$0	4.1%
MATERIALS			\$1,358,028	\$1,524,955	\$0	4.1%
AMERICAN TOWER CORP	AMT	26,295	\$1,922,402	\$3,018,403	\$0	8.0%
REAL ESTATE			\$1,922,402	\$3,018,403	\$0	8.0%

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
2/1/2017	Sell	13	BERKSHIRE HATHAWAY INC-CL B	BRKB	\$164.3557	\$2,136.05
2/1/2017	Sell	753	KANSAS CITY SOUTHERN	KSU	\$86.5755	\$65,159.80
2/1/2017	Buy	2,745	ROPER TECHNOLOGIES INC	ROP	\$191.2474	\$525,083.91
2/1/2017	Sell	4,041	TRANSDIGM GROUP INC	TDG	\$217.9666	\$880,622.18
2/2/2017	Sell	557	BERKSHIRE HATHAWAY INC-CL B	BRKB	\$162.7128	\$90,606.77
2/2/2017	Sell	1,269	KANSAS CITY SOUTHERN	KSU	\$85.2393	\$108,115.55
2/2/2017	Buy	1,144	ROPER TECHNOLOGIES INC	ROP	\$191.0218	\$218,574.70
2/2/2017	Buy	457	ROPER TECHNOLOGIES INC	ROP	\$191.7338	\$87,640.63
2/3/2017	Sell	585	BERKSHIRE HATHAWAY INC-CL B	BRKB	\$163.6856	\$95,730.59
2/3/2017	Sell	6,706	KANSAS CITY SOUTHERN	KSU	\$85.6854	\$574,325.52
2/3/2017	Buy	2,752	ROPER TECHNOLOGIES INC	ROP	\$192.2961	\$529,308.95
2/17/2017	Buy	623	HONEYWELL INTERNATIONAL INC	HON	\$124.5600	\$77,604.62
2/17/2017	Sell	12,220	UNILEVER N V -NY SHARES	UN	\$48.5737	\$593,068.87
2/28/2017	Buy	1,668	UNILEVER N V -NY SHARES	UN	\$47.3399	\$79,029.67