

## Consolidated Account Statement

LEIA for Indiana Public Employees Retirement Fund

April 28, 2017

Account Number: 41170

Focus

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### Account Summary

Portfolio Value on 03/31/2017	\$34,650,750
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$32,715
Appreciation Amount	\$1,009,643
<b>Portfolio Value on 04/28/2017</b>	<b>\$35,693,109</b>

### 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 4/28/2017

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 3/31/2011
<b>Total Account</b>	3.01%	3.01%	11.21%	15.45%	11.25%	13.83%	13.36%

### Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$34,238,063	95.9%	\$1,455,045	4.1%	\$0	0.0%	\$35,693,109	100%

ACCOUNT NOTES - Visit [www.marvistainvestments.com](http://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	23,114	\$1,288,644	\$1,388,227	\$0	3.9%
TJX COMPANIES INC	TJX	13,877	\$936,194	\$1,091,287	\$0	3.1%
AMAZON.COM INC	AMZN	931	\$658,428	\$861,166	\$0	2.4%
<b>CONSUMER DISCRETIONARY</b>			<b>\$2,883,266</b>	<b>\$3,340,680</b>	<b>\$0</b>	<b>9.4%</b>
UNILEVER N V - NY SHARES	UN	36,315	\$1,652,072	\$1,897,096	\$0	5.3%
MONDELEZ INTERNATIONAL INC	MDLZ	22,047	\$955,837	\$992,776	\$0	2.8%
<b>CONSUMER STAPLES</b>			<b>\$2,607,909</b>	<b>\$2,889,872</b>	<b>\$0</b>	<b>8.1%</b>
SCHLUMBERGER LTD	SLB	21,415	\$1,741,753	\$1,554,515	\$0	4.4%
<b>ENERGY</b>			<b>\$1,741,753</b>	<b>\$1,554,515</b>	<b>\$0</b>	<b>4.4%</b>
BERKSHIRE HATHAWAY INC-CL B	BRKB	15,564	\$1,541,161	\$2,571,328	\$0	7.2%
MARKEL CORP	MKL	2,266	\$1,447,850	\$2,197,114	\$0	6.2%
US BANCORP	USB	19,214	\$932,738	\$985,294	\$0	2.8%
<b>FINANCIALS</b>			<b>\$3,921,748</b>	<b>\$5,753,736</b>	<b>\$0</b>	<b>16.1%</b>
ALLERGAN PLC	AGN	8,660	\$2,405,849	\$2,111,828	\$0	5.9%
METTLER-TOLEDO INTERNATIONAL	MTD	2,660	\$814,654	\$1,365,697	\$0	3.8%
<b>HEALTH CARE</b>			<b>\$3,220,504</b>	<b>\$3,477,525</b>	<b>\$0</b>	<b>9.7%</b>
HONEYWELL INTERNATIONAL INC	HON	15,529	\$1,353,053	\$2,036,473	\$0	5.7%
ROPER TECHNOLOGIES INC	ROP	8,415	\$1,611,099	\$1,840,361	\$0	5.2%
TRANSDIGM GROUP INC	TDG	3,309	\$721,570	\$816,430	\$0	2.3%
<b>INDUSTRIALS</b>			<b>\$3,685,722</b>	<b>\$4,693,263</b>	<b>\$0</b>	<b>13.1%</b>
ORACLE CORP	ORCL	52,362	\$2,279,025	\$2,354,196	\$0	6.6%
ADOBE SYSTEMS INC	ADBE	12,140	\$932,836	\$1,623,604	\$0	4.5%
ALPHABET INC-CL C	GOOG	1,787	\$1,244,222	\$1,618,951	\$0	4.5%
INTUIT INC	INTU	11,474	\$1,097,761	\$1,436,660	\$0	4.0%
FACEBOOK INC-A	FB	7,099	\$852,583	\$1,066,625	\$0	3.0%
<b>INFORMATION TECHNOLOGY</b>			<b>\$6,406,427</b>	<b>\$8,100,034</b>	<b>\$0</b>	<b>22.7%</b>
ECOLAB INC	ECL	11,118	\$1,234,201	\$1,435,223	\$0	4.0%
<b>MATERIALS</b>			<b>\$1,234,201</b>	<b>\$1,435,223</b>	<b>\$0</b>	<b>4.0%</b>
AMERICAN TOWER CORP	AMT	23,767	\$1,789,922	\$2,993,216	\$0	8.4%
<b>REAL ESTATE</b>			<b>\$1,789,922</b>	<b>\$2,993,216</b>	<b>\$0</b>	<b>8.4%</b>

## *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
4/24/2017	Sell	5,876	STARBUCKS CORP	SBUX	\$61.1160	\$358,874.75
4/28/2017	Sell	2,060	FACEBOOK INC-A	FB	\$150.5141	\$309,969.89