

Consolidated Account Statement

LEIA for Indiana Public Employees Retirement Fund

October 31, 2017

Account Number: 41170

Focus

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 Leading Edge Investment Advisors
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Account Summary

Portfolio Value on 09/29/2017	\$37,982,222
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$19,360
Appreciation Amount	\$1,579,185
Portfolio Value on 10/31/2017	\$39,580,767

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 10/31/2017

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 3/31/2011
Total Account	4.21%	4.21%	23.70%	24.48%	12.32%	15.93%	14.09%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$38,738,180	97.9%	\$842,587	2.1%	\$0	0.0%	\$39,580,767	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
DOLLAR TREE INC	DLTR	20,766	\$1,517,928	\$1,894,898	\$0	4.8%
STARBUCKS CORP	SBUX	25,359	\$1,419,452	\$1,390,688	\$0	3.5%
AMAZON.COM INC	AMZN	976	\$702,470	\$1,078,753	\$0	2.7%
CONSUMER DISCRETIONARY			\$3,639,850	\$4,364,338	\$0	11.0%
UNILEVER N V - NY SHARES	UN	25,865	\$1,225,444	\$1,499,135	\$0	3.8%
MONDELEZ INTERNATIONAL INC	MDLZ	22,495	\$959,360	\$931,968	\$0	2.4%
CONSUMER STAPLES			\$2,184,804	\$2,431,103	\$0	6.1%
SCHLUMBERGER LTD	SLB	18,960	\$1,517,615	\$1,213,440	\$0	3.1%
ENERGY			\$1,517,615	\$1,213,440	\$0	3.1%
BERKSHIRE HATHAWAY INC-CL B	BRKB	15,564	\$1,541,161	\$2,909,534	\$0	7.4%
MARKEL CORP	MKL	2,466	\$1,664,453	\$2,673,884	\$0	6.8%
US BANCORP	USB	34,070	\$1,709,831	\$1,852,727	\$0	4.7%
FINANCIALS			\$4,915,445	\$7,436,145	\$0	18.8%
METTLER-TOLEDO INTERNATIONAL	MTD	1,886	\$597,010	\$1,287,440	\$0	3.3%
HEALTH CARE			\$597,010	\$1,287,440	\$0	3.3%
ROPER TECHNOLOGIES INC	ROP	9,372	\$1,835,892	\$2,419,569	\$0	6.1%
HONEYWELL INTERNATIONAL INC	HON	15,529	\$1,353,053	\$2,238,661	\$0	5.7%
TRANSDIGM GROUP INC	TDG	7,348	\$1,789,290	\$2,039,070	\$0	5.2%
XPO LOGISTICS INC	XPO	19,435	\$1,331,215	\$1,347,817	\$0	3.4%
INDUSTRIALS			\$6,309,450	\$8,045,117	\$0	20.3%
ORACLE CORP	ORCL	55,643	\$2,426,624	\$2,832,229	\$0	7.2%
INTUIT INC	INTU	12,465	\$1,228,756	\$1,882,464	\$0	4.8%
ADOBE SYSTEMS INC	ADBE	10,518	\$875,726	\$1,842,333	\$0	4.7%
ALPHABET INC-CL C	GOOG	1,787	\$1,244,222	\$1,816,736	\$0	4.6%
FACEBOOK INC-A	FB	7,668	\$938,766	\$1,380,700	\$0	3.5%
INFORMATION TECHNOLOGY			\$6,714,094	\$9,754,462	\$0	24.6%
ECOLAB INC	ECL	12,044	\$1,356,969	\$1,573,669	\$0	4.0%
MATERIALS			\$1,356,969	\$1,573,669	\$0	4.0%
AMERICAN TOWER CORP	AMT	18,323	\$1,504,629	\$2,632,465	\$0	6.7%
REAL ESTATE			\$1,504,629	\$2,632,465	\$0	6.7%

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
10/3/2017	Buy	10	MARKEL CORP	MKL	\$1,077.2217	\$10,772.28
10/3/2017	Buy	207	TRANSDIGM GROUP INC	TDG	\$261.7487	\$54,190.26
10/4/2017	Buy	22	MARKEL CORP	MKL	\$1,079.9919	\$23,759.95
10/4/2017	Buy	943	TRANSDIGM GROUP INC	TDG	\$262.4074	\$247,487.90
10/5/2017	Buy	51	MARKEL CORP	MKL	\$1,075.3958	\$54,845.50
10/5/2017	Buy	716	TRANSDIGM GROUP INC	TDG	\$267.3186	\$191,428.76
10/5/2017	Sell	1,550	UNILEVER N V -NY SHARES	UN	\$59.1642	\$91,640.39
10/6/2017	Buy	36	MARKEL CORP	MKL	\$1,073.9273	\$38,661.60
10/6/2017	Buy	1,074	TRANSDIGM GROUP INC	TDG	\$265.0042	\$284,625.25
10/6/2017	Sell	4,168	UNILEVER N V -NY SHARES	UN	\$58.6016	\$244,079.10
10/9/2017	Buy	8	MARKEL CORP	MKL	\$1,075.9643	\$8,607.76
10/9/2017	Sell	1,666	UNILEVER N V -NY SHARES	UN	\$58.6560	\$97,652.00
10/10/2017	Buy	34	MARKEL CORP	MKL	\$1,093.1250	\$37,166.45
10/10/2017	Sell	3,066	UNILEVER N V -NY SHARES	UN	\$59.1185	\$181,130.49
10/11/2017	Buy	39	MARKEL CORP	MKL	\$1,097.1784	\$42,790.19
10/20/2017	Buy	1,152	XPO LOGISTICS INC	XPO	\$67.4794	\$77,782.35
10/23/2017	Buy	2,768	XPO LOGISTICS INC	XPO	\$67.7562	\$187,659.88
10/24/2017	Buy	2,060	XPO LOGISTICS INC	XPO	\$68.4232	\$141,034.19
10/25/2017	Sell	2,402	ADOBE SYSTEMS INC	ADBE	\$171.8882	\$412,841.90
10/25/2017	Sell	6,645	MONDELEZ INTERNATIONAL INC	MDLZ	\$41.0671	\$272,818.12
10/25/2017	Sell	3,586	SCHLUMBERGER LTD	SLB	\$63.4383	\$227,448.62
10/25/2017	Buy	4,413	XPO LOGISTICS INC	XPO	\$68.0408	\$300,440.57
10/26/2017	Buy	2,597	XPO LOGISTICS INC	XPO	\$68.9921	\$179,276.36
10/27/2017	Buy	1,467	XPO LOGISTICS INC	XPO	\$68.6581	\$100,780.11
10/30/2017	Buy	2,581	XPO LOGISTICS INC	XPO	\$68.8600	\$177,830.90
10/31/2017	Buy	2,397	XPO LOGISTICS INC	XPO	\$69.3845	\$166,410.53