

Consolidated Account Statement

LEIA for Indiana Public Employees Retirement Fund

Account Number: 41170

Focus

November 30, 2018

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Account Summary

Portfolio Value on 10/31/2018	\$42,167,011
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$43,943
Appreciation Amount	\$704,758
Portfolio Value on 11/30/2018	\$42,915,712

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 11/30/2018

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 3/31/2011
Total Account	1.78%	-5.78%	5.79%	6.28%	11.26%	12.34%	13.28%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$42,230,603	98.4%	\$651,369	1.5%	\$33,740	0.1%	\$42,915,712	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
ALPHABET INC-CL C	GOOG	2,226	\$1,708,579	\$2,436,201	\$0	5.7%
FACEBOOK INC-A	FB	7,023	\$1,245,939	\$987,504	\$0	2.3%
COMMUNICATION SERVICES			\$2,954,518	\$3,423,705	\$0	8.0%
AMAZON.COM INC	AMZN	908	\$678,137	\$1,534,674	\$0	3.6%
CONSUMER DISCRETIONARY			\$678,137	\$1,534,674	\$0	3.6%
UNILEVER N V -NY SHARES	UN	30,046	\$1,451,661	\$1,667,853	\$11,459	3.9%
MONDELEZ INTERNATIONAL INC	MDLZ	29,177	\$1,255,986	\$1,312,381	\$0	3.1%
CONSUMER STAPLES			\$2,707,647	\$2,980,235	\$11,459	6.9%
SCHLUMBERGER LTD	SLB	29,810	\$2,298,734	\$1,344,431	\$0	3.1%
ENERGY			\$2,298,734	\$1,344,431	\$0	3.1%
BERKSHIRE HATHAWAY INC-CL B	BRKB	15,564	\$1,541,161	\$3,396,687	\$0	7.9%
MARKEL CORP	MKL	2,560	\$1,770,365	\$2,928,998	\$0	6.8%
US BANCORP	USB	32,984	\$1,715,391	\$1,796,309	\$0	4.2%
FINANCIALS			\$5,026,916	\$8,121,994	\$0	18.9%
METTLER-TOLEDO INTERNATIONAL	MTD	1,901	\$704,003	\$1,210,291	\$0	2.8%
HEALTH CARE			\$704,003	\$1,210,291	\$0	2.8%
ROPER TECHNOLOGIES INC	ROP	9,396	\$1,870,522	\$2,796,156	\$0	6.5%
HONEYWELL INTERNATIONAL INC	HON	16,879	\$1,594,462	\$2,476,993	\$13,841	5.8%
XPO LOGISTICS INC	XPO	32,418	\$2,513,867	\$2,459,229	\$0	5.7%
TRANSDIGM GROUP INC	TDG	4,145	\$1,104,057	\$1,499,122	\$0	3.5%
RESIDEO TECHNOLOGIES INC	REZI	2,813	\$52,341	\$58,032	\$0	0.1%
INDUSTRIALS			\$7,135,249	\$9,289,533	\$13,841	21.6%
INTUIT INC	INTU	10,108	\$1,049,042	\$2,168,469	\$0	5.1%
ORACLE CORP	ORCL	43,490	\$1,928,929	\$2,120,572	\$0	4.9%
ADOBE INC	ADBE	7,181	\$668,801	\$1,801,641	\$0	4.2%
MICROCHIP TECHNOLOGY INC	MCHP	23,155	\$1,939,989	\$1,736,625	\$8,440	4.0%
APPLE INC	AAPL	9,321	\$1,648,700	\$1,664,544	\$0	3.9%
INFORMATION TECHNOLOGY			\$7,235,461	\$9,491,852	\$8,440	22.1%
ECOLAB INC	ECL	11,427	\$1,360,324	\$1,833,919	\$0	4.3%
MATERIALS			\$1,360,324	\$1,833,919	\$0	4.3%
AMERICAN TOWER CORP	AMT	18,238	\$1,705,420	\$2,999,969	\$0	7.0%
REAL ESTATE			\$1,705,420	\$2,999,969	\$0	7.0%

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
11/1/2018	Sell	67	GARRET MOTION INC	GTX	\$16.0003	\$1,070.66
11/2/2018	Sell	484	GARRET MOTION INC	GTX	\$14.9964	\$7,248.48
11/13/2018	Buy	7,605	XPO LOGISTICS INC	XPO	\$78.9823	\$600,706.02
11/14/2018	Buy	3,075	XPO LOGISTICS INC	XPO	\$79.6370	\$245,006.78
11/27/2018	Buy	371	ALPHABET INC-CL C	GOOG	\$1,046.0219	\$388,076.35