

## Consolidated Account Statement

LEIA for Indiana Public Employees Retirement Fund

Account Number: 41170

Focus

April 30, 2019

Mr. Clayton Jue  
 President & CEO  
 Leading Edge Investment Advisors  
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Portfolio Administration:

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### Account Summary

|  |                     |
|--|---------------------|
| Portfolio Value on 03/29/2019                              | \$44,787,544        |
| Contributions (cash and securities)                        | \$0                 |
| Withdrawals (cash and securities)                          | (\$63,665)          |
| Income Plus Changes in Accrued Income from Previous Period | \$39,288            |
| Appreciation Amount  | \$2,562,229         |
| <b>Portfolio Value on 04/30/2019</b>                       | <b>\$47,325,396</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 4/30/2019

|                      | <b>Latest Month</b> | <b>QTD</b> | <b>YTD</b> | <b>1 Year</b> | <b>3 Year</b> | <b>5 Year</b> | <b>Inception 3/31/2011</b> |
|----------------------|---------------------|------------|------------|---------------|---------------|---------------|----------------------------|
| <b>Total Account</b> | 5.81%               | 5.81%      | 22.41%     | 14.88%        | 15.73%        | 13.08%        | 13.97%                     |

### Holdings Summary

| <b>Total Equity</b> | <b>%</b> | <b>Total Cash</b> | <b>%</b> | <b>Total Accrued</b> | <b>%</b> | <b>Total Portfolio</b> | <b>%</b> |
|---------------------|----------|-------------------|----------|----------------------|----------|------------------------|----------|
| \$45,854,817        | 96.9%    | \$1,470,578       | 3.1%     | \$0                  | 0.0%     | \$47,325,396           | 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  |
| ALPHABET INC-CL C             | GOOG   | 2,635   | \$2,148,583        | \$3,131,645         | \$0             | 6.6%         |
| FACEBOOK INC-A                | FB     | 10,395  | \$1,693,127        | \$2,010,393         | \$0             | 4.2%         |
| <b>COMMUNICATION SERVICES</b> |        |   | <b>\$3,841,710</b> | <b>\$5,142,038</b>  | <b>\$0</b>      | <b>10.9%</b> |
| AMAZON.COM INC                | AMZN   | 908   | \$678,137          | \$1,749,280         | \$0             | 3.7%         |
| BOOKING HOLDINGS INC          | BKNG   | 764   | \$1,310,868        | \$1,417,212         | \$0             | 3.0%         |
| <b>CONSUMER DISCRETIONARY</b> |        |   | <b>\$1,989,005</b> | <b>\$3,166,493</b>  | <b>\$0</b>      | <b>6.7%</b>  |
| UNILEVER N V -NY SHARES       | UN     | 30,046  | \$1,451,661        | \$1,818,083         | \$0             | 3.8%         |
| <b>CONSUMER STAPLES</b>       |        |   | <b>\$1,451,661</b> | <b>\$1,818,083</b>  | <b>\$0</b>      | <b>3.8%</b>  |
| BERKSHIRE HATHAWAY INC-CL B   | BRKB   | 15,564  | \$1,541,161        | \$3,372,874         | \$0             | 7.1%         |
| MARKEL CORP                   | MKL    | 2,560   | \$1,770,365        | \$2,743,066         | \$0             | 5.8%         |
| US BANCORP                    | USB    | 44,355  | \$2,287,769        | \$2,365,009         | \$0             | 5.0%         |
| <b>FINANCIALS</b>             |        |   | <b>\$5,599,294</b> | <b>\$8,480,949</b>  | <b>\$0</b>      | <b>17.9%</b> |
| METTLER-TOLEDO INTERNATIONAL  | MTD    | 1,901   | \$704,003          | \$1,416,739         | \$0             | 3.0%         |
| <b>HEALTH CARE</b>            |        |   | <b>\$704,003</b>   | <b>\$1,416,739</b>  | <b>\$0</b>      | <b>3.0%</b>  |
| ROPER TECHNOLOGIES INC        | ROP    | 9,396   | \$1,870,522        | \$3,379,741         | \$0             | 7.1%         |
| HONEYWELL INTERNATIONAL INC   | HON    | 17,332  | \$1,653,295        | \$3,009,355         | \$0             | 6.4%         |
| TRANSDIGM GROUP INC           | TDG    | 4,145   | \$1,104,057        | \$2,000,045         | \$0             | 4.2%         |
| <b>INDUSTRIALS</b>            |        |   | <b>\$4,627,874</b> | <b>\$8,389,142</b>  | <b>\$0</b>      | <b>17.7%</b> |
| INTUIT INC                    | INTU   | 10,108  | \$1,049,042        | \$2,537,714         | \$0             | 5.4%         |
| APPLE INC                     | AAPL   | 12,562  | \$2,189,882        | \$2,520,817         | \$0             | 5.3%         |
| ORACLE CORP                   | ORCL   | 45,379  | \$2,012,881        | \$2,510,820         | \$0             | 5.3%         |
| MICROCHIP TECHNOLOGY INC      | MCHP   | 21,319  | \$1,785,081        | \$2,129,555         | \$0             | 4.5%         |
| ADOBE INC                     | ADBE   | 7,181   | \$668,801          | \$2,077,104         | \$0             | 4.4%         |
| <b>INFORMATION TECHNOLOGY</b> |        |   | <b>\$7,705,687</b> | <b>\$11,776,010</b> | <b>\$0</b>      | <b>24.9%</b> |
| ECOLAB INC                    | ECL    | 11,427  | \$1,360,324        | \$2,103,482         | \$0             | 4.4%         |
| <b>MATERIALS</b>              |        |   | <b>\$1,360,324</b> | <b>\$2,103,482</b>  | <b>\$0</b>      | <b>4.4%</b>  |
| AMERICAN TOWER CORP           | AMT    | 18,238  | \$1,705,420        | \$3,561,881         | \$0             | 7.5%         |
| <b>REAL ESTATE</b>            |        |   | <b>\$1,705,420</b> | <b>\$3,561,881</b>  | <b>\$0</b>      | <b>7.5%</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 |
|------------|------------|--------|--------------------------|--------|-----------------|------------------|
| 4/30/2019  | Sell       | 1,836  | MICROCHIP TECHNOLOGY INC | MCHP   | \$99.8205       | \$183,193.20     |