

Consolidated Account Statement

LEIA for ERS Public Equity Emerging Manager II, L.P.

June 30, 2015

Account Number: 41158

Focus

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 Leading Edge Investment Advisors
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Portfolio Administration:

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Account Summary

Portfolio Value on 05/29/2015	\$20,392,048
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	(\$11,258)
Income Plus Changes in Accrued Income from Previous Period	\$19,563
Appreciation Amount	(\$295,850)
Portfolio Value on 06/30/2015	\$20,104,504

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 6/30/2015

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 10/28/2010
Total Account	-1.36%	0.48%	4.39%	11.52%	18.17%		15.81%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$19,937,793	99.2%	\$144,562	0.7%	\$22,149	0.1%	\$20,104,504	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
TJX COMPANIES INC	TJX	15,650	\$949,731	\$1,035,561	\$0	5.2%
LIBERTY GLOBAL INC SER C	LBTYK	18,211	\$622,088	\$922,023	\$0	4.6%
STARBUCKS CORP	SBUX	15,980	\$561,956	\$856,768	\$0	4.3%
O REILLY AUTOMOTIVE INC	ORLY	1,936	\$297,698	\$437,497	\$0	2.2%
CONSUMER DISCRETIONARY			\$2,431,474	\$3,251,848	\$0	16.2%
MONDELEZ INTERNATIONAL INC	MDLZ	28,986	\$901,363	\$1,192,484	\$4,348	5.9%
CONSUMER STAPLES			\$901,363	\$1,192,484	\$4,348	5.9%
SCHLUMBERGER LTD	SLB	11,338	\$958,806	\$977,222	\$5,669	4.9%
ENERGY			\$958,806	\$977,222	\$5,669	4.9%
AMERICAN TOWER CORP	AMT	16,184	\$1,100,574	\$1,509,805	\$7,121	7.5%
BERKSHIRE HATHAWAY INC-CL B	BRKB	10,725	\$865,760	\$1,459,780	\$0	7.3%
MARKEL CORP	MKL	1,488	\$827,175	\$1,191,412	\$0	5.9%
FINANCIALS			\$2,793,509	\$4,160,997	\$7,121	20.7%
METTLER-TOLEDO INTERNATIONAL	MTD	3,151	\$775,157	\$1,075,940	\$0	5.4%
ALLERGAN PLC	AGN	1,908	\$524,449	\$579,002	\$0	2.9%
HEALTH CARE			\$1,299,606	\$1,654,942	\$0	8.2%
HONEYWELL INTERNATIONAL INC	HON	15,599	\$1,051,671	\$1,590,630	\$0	7.9%
TRANSDIGM GROUP INC	TDG	4,577	\$694,175	\$1,028,315	\$0	5.1%
UNION PACIFIC CORP	UNP	8,405	\$889,071	\$801,585	\$0	4.0%
B/E AEROSPACE INC	BEAV	13,611	\$768,552	\$747,244	\$2,586	3.7%
INDUSTRIALS			\$3,403,469	\$4,167,773	\$2,586	20.7%
ORACLE CORP	ORCL	32,404	\$1,076,913	\$1,305,881	\$0	6.5%
ADOBE SYSTEMS INC	ADBE	11,869	\$766,921	\$961,508	\$0	4.8%
APPLE INC	AAPL	6,933	\$561,220	\$869,572	\$0	4.3%
INTUIT INC	INTU	5,603	\$429,915	\$564,614	\$0	2.8%
INFORMATION TECHNOLOGY			\$2,834,969	\$3,701,575	\$0	18.4%
ECOLAB INC	ECL	7,349	\$780,122	\$830,951	\$2,425	4.1%
MATERIALS			\$780,122	\$830,951	\$2,425	4.1%



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
6/10/2015	Buy	1,808	UNION PACIFIC CORP	UNP	\$99.5485	\$180,056.01