

## Consolidated Account Statement

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

October 30, 2015

Account Number: 41158

Focus

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

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### Account Summary

Portfolio Value on 09/30/2015	\$18,857,677
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	(\$10,071)
Income Plus Changes in Accrued Income from Previous Period	\$9,205
Appreciation Amount	\$1,683,932
<b>Portfolio Value on 10/30/2015</b>	<b>\$20,540,742</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 10/30/2015

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 10/28/2010
<b>Total Account</b>	8.98%	8.98%	6.88%	11.47%	18.10%	14.91%	15.22%

### Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$19,940,809	97.1%	\$595,374	2.9%	\$4,559	0.0%	\$20,540,742	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
TJX COMPANIES INC	TJX	11,960	\$729,932	\$875,352	\$0	4.3%
ADVANCE AUTO PARTS INC	AAP	3,057	\$577,632	\$606,601	\$0	3.0%
STARBUCKS CORP	SBUX	7,981	\$288,592	\$499,371	\$0	2.4%
AMAZON.COM INC	AMZN	700	\$340,501	\$438,130	\$0	2.1%
<b>CONSUMER DISCRETIONARY</b>			<b>\$1,936,658</b>	<b>\$2,419,454</b>	<b>\$0</b>	<b>11.8%</b>
MONDELEZ INTERNATIONAL INC	MDLZ	19,660	\$616,497	\$907,506	\$0	4.4%
UNILEVER N V -NY SHARES	UN	15,613	\$616,786	\$702,273	\$4,559	3.4%
<b>CONSUMER STAPLES</b>			<b>\$1,233,283</b>	<b>\$1,609,778</b>	<b>\$4,559</b>	<b>7.8%</b>
SCHLUMBERGER LTD	SLB	12,366	\$1,044,834	\$966,527	\$0	4.7%
<b>ENERGY</b>			<b>\$1,044,834</b>	<b>\$966,527</b>	<b>\$0</b>	<b>4.7%</b>
AMERICAN TOWER CORP	AMT	16,184	\$1,100,574	\$1,654,490	\$0	8.1%
BERKSHIRE HATHAWAY INC-CL B	BRKB	10,725	\$865,760	\$1,458,815	\$0	7.1%
MARKEL CORP	MKL	1,488	\$827,175	\$1,291,584	\$0	6.3%
<b>FINANCIALS</b>			<b>\$2,793,509</b>	<b>\$4,404,889</b>	<b>\$0</b>	<b>21.4%</b>
ALLERGAN PLC	AGN	4,751	\$1,361,214	\$1,465,541	\$0	7.1%
METTLER-TOLEDO INTERNATIONAL	MTD	3,151	\$775,157	\$979,929	\$0	4.8%
<b>HEALTH CARE</b>			<b>\$2,136,371</b>	<b>\$2,445,470</b>	<b>\$0</b>	<b>11.9%</b>
HONEYWELL INTERNATIONAL INC	HON	12,776	\$889,878	\$1,319,505	\$0	6.4%
TRANSDIGM GROUP INC	TDG	4,577	\$694,175	\$1,006,253	\$0	4.9%
KANSAS CITY SOUTHERN	KSU	7,843	\$709,655	\$649,087	\$0	3.2%
<b>INDUSTRIALS</b>			<b>\$2,293,707</b>	<b>\$2,974,845</b>	<b>\$0</b>	<b>14.5%</b>
ADOBE SYSTEMS INC	ADBE	11,869	\$766,921	\$1,052,306	\$0	5.1%
APPLE INC	AAPL	7,995	\$676,546	\$955,403	\$0	4.7%
ALPHABET INC-CL C	GOOG	1,225	\$769,185	\$870,742	\$0	4.2%
INTUIT INC	INTU	7,797	\$629,971	\$759,662	\$0	3.7%
ORACLE CORP	ORCL	15,378	\$589,949	\$597,282	\$0	2.9%
<b>INFORMATION TECHNOLOGY</b>			<b>\$3,432,572</b>	<b>\$4,235,394</b>	<b>\$0</b>	<b>20.6%</b>
ECOLAB INC	ECL	7,349	\$780,122	\$884,452	\$0	4.3%
<b>MATERIALS</b>			<b>\$780,122</b>	<b>\$884,452</b>	<b>\$0</b>	<b>4.3%</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
10/1/2015	Buy	1,062	APPLE INC	AAPL	\$108.5538	\$115,326.62
10/1/2015	Buy	1,836	UNILEVER N V -NY SHARES	UN	\$39.9869	\$73,489.39
10/7/2015	Buy	1,829	ADVANCE AUTO PARTS INC	AAP	\$189.7120	\$346,994.22
10/7/2015	Sell	1,152	O REILLY AUTOMOTIVE INC	ORLY	\$251.2270	\$289,362.09
10/8/2015	Buy	1,228	ADVANCE AUTO PARTS INC	AAP	\$187.7757	\$230,637.68
10/16/2015	Sell	286	AMAZON.COM INC	AMZN	\$564.6451	\$161,474.08
10/23/2015	Buy	707	ALLERGAN PLC	AGN	\$260.5475	\$184,235.36
10/27/2015	Sell	3,245	STARBUCKS CORP	SBUX	\$62.9683	\$204,231.02