

Consolidated Account Statement

LEIA For The North Carolina Retirement System

October 30, 2015

Account Number: 41205

Focus

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 Leading Edge Investment Advisors
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Account Summary

Portfolio Value on 09/30/2015	\$17,369,276
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	(\$24,993)
Income Plus Changes in Accrued Income from Previous Period	\$8,549
Appreciation Amount	\$1,551,145
Portfolio Value on 10/30/2015	\$18,903,977

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 5/2/2013
Total Account	8.99%	8.99%	6.84%	11.44%			16.33%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$18,365,514	97.2%	\$534,258	2.8%	\$4,206	0.0%	\$18,903,977	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	11,019	\$672,018	\$806,481	\$0	4.3%
ADVANCE AUTO PARTS INC	AAP	2,816	\$532,094	\$558,779	\$0	3.0%
STARBUCKS CORP	SBUX	7,355	\$265,396	\$460,202	\$0	2.4%
AMAZON.COM INC	AMZN	644	\$313,294	\$403,080	\$0	2.1%
CONSUMER DISCRETIONARY			\$1,782,803	\$2,228,541	\$0	11.8%
MONDELEZ INTERNATIONAL INC	MDLZ	18,107	\$565,318	\$835,819	\$0	4.4%
UNILEVER N V -NY SHARES	UN	14,403	\$568,985	\$647,847	\$4,206	3.4%
CONSUMER STAPLES			\$1,134,304	\$1,483,666	\$4,206	7.8%
SCHLUMBERGER LTD	SLB	11,393	\$962,348	\$890,477	\$0	4.7%
ENERGY			\$962,348	\$890,477	\$0	4.7%
AMERICAN TOWER CORP	AMT	14,909	\$1,227,332	\$1,524,147	\$0	8.1%
BERKSHIRE HATHAWAY INC-CL B	BRKB	9,866	\$1,058,622	\$1,341,973	\$0	7.1%
MARKEL CORP	MKL	1,367	\$773,770	\$1,186,556	\$0	6.3%
FINANCIALS			\$3,059,723	\$4,052,676	\$0	21.4%
ALLERGAN PLC	AGN	4,379	\$1,248,757	\$1,350,790	\$0	7.1%
METTLER-TOLEDO INTERNATIONAL	MTD	2,898	\$710,918	\$901,249	\$0	4.8%
HEALTH CARE			\$1,959,675	\$2,252,039	\$0	11.9%
HONEYWELL INTERNATIONAL INC	HON	11,772	\$950,758	\$1,215,812	\$0	6.4%
TRANSDIGM GROUP INC	TDG	4,213	\$638,977	\$926,228	\$0	4.9%
KANSAS CITY SOUTHERN	KSU	7,226	\$653,827	\$598,024	\$0	3.2%
INDUSTRIALS			\$2,243,562	\$2,740,064	\$0	14.5%
ADOBE SYSTEMS INC	ADBE	10,913	\$699,784	\$967,547	\$0	5.1%
APPLE INC	AAPL	7,364	\$612,721	\$879,998	\$0	4.7%
ALPHABET INC-CL C	GOOG	1,130	\$709,520	\$803,215	\$0	4.2%
INTUIT INC	INTU	7,204	\$581,518	\$701,886	\$0	3.7%
ORACLE CORP	ORCL	14,177	\$550,391	\$550,635	\$0	2.9%
INFORMATION TECHNOLOGY			\$3,153,935	\$3,903,280	\$0	20.6%
ECOLAB INC	ECL	6,770	\$718,604	\$814,770	\$0	4.3%
MATERIALS			\$718,604	\$814,770	\$0	4.3%