

## Consolidated Account Statement

LEIA For The North Carolina Retirement System

April 29, 2016

Account Number: 41205

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 03/31/2016	\$18,794,424
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	(\$26,958)
Income Plus Changes in Accrued Income from Previous Period	\$12,264
Appreciation Amount	(\$105,161)
<b>Portfolio Value on 04/29/2016</b>	<b>\$18,674,569</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 4/29/2016

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 5/2/2013
<b>Total Account</b>	-0.50%	-0.50%	1.14%	2.27%			13.09%

## Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$17,957,836	96.2%	\$716,733	3.8%	\$0	0.0%	\$18,674,569	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	11,019	\$672,018	\$835,461	\$0	4.5%
ADVANCE AUTO PARTS INC	AAP	4,302	\$768,222	\$671,542	\$0	3.6%
LIBERTY GLOBAL INC SER C	LBTYK	12,458	\$496,268	\$455,963	\$0	2.4%
STARBUCKS CORP	SBUX	4,358	\$161,006	\$245,050	\$0	1.3%
<b>CONSUMER DISCRETIONARY</b>			<b>\$2,097,514</b>	<b>\$2,208,016</b>	<b>\$0</b>	<b>11.8%</b>
MONDELEZ INTERNATIONAL INC	MDLZ	18,107	\$565,318	\$777,877	\$0	4.2%
UNILEVER N V -NY SHARES	UN	15,024	\$596,068	\$661,356	\$0	3.5%
<b>CONSUMER STAPLES</b>			<b>\$1,161,386</b>	<b>\$1,439,233</b>	<b>\$0</b>	<b>7.7%</b>
SCHLUMBERGER LTD	SLB	12,122	\$1,016,783	\$973,881	\$0	5.2%
<b>ENERGY</b>			<b>\$1,016,783</b>	<b>\$973,881</b>	<b>\$0</b>	<b>5.2%</b>
BERKSHIRE HATHAWAY INC-CL B	BRKB	11,553	\$1,286,579	\$1,680,730	\$0	9.0%
AMERICAN TOWER CORP	AMT	15,747	\$1,309,060	\$1,651,545	\$0	8.8%
MARKEL CORP	MKL	1,396	\$800,337	\$1,255,158	\$0	6.7%
<b>FINANCIALS</b>			<b>\$3,395,976</b>	<b>\$4,587,433</b>	<b>\$0</b>	<b>24.6%</b>
ALLERGAN PLC	AGN	5,315	\$1,481,835	\$1,151,016	\$0	6.2%
METTLER-TOLEDO INTERNATIONAL	MTD	2,898	\$710,918	\$1,037,339	\$0	5.6%
<b>HEALTH CARE</b>			<b>\$2,192,753</b>	<b>\$2,188,356</b>	<b>\$0</b>	<b>11.7%</b>
HONEYWELL INTERNATIONAL INC	HON	9,121	\$754,663	\$1,042,257	\$0	5.6%
TRANSDIGM GROUP INC	TDG	4,316	\$663,458	\$983,487	\$0	5.3%
KANSAS CITY SOUTHERN	KSU	5,746	\$516,858	\$544,434	\$0	2.9%
<b>INDUSTRIALS</b>			<b>\$1,934,979</b>	<b>\$2,570,177</b>	<b>\$0</b>	<b>13.8%</b>
ALPHABET INC-CL C	GOOG	1,184	\$750,900	\$820,524	\$0	4.4%
INTUIT INC	INTU	6,213	\$520,418	\$626,830	\$0	3.4%
ADOBE SYSTEMS INC	ADBE	6,337	\$422,771	\$597,072	\$0	3.2%
ORACLE CORP	ORCL	14,177	\$550,391	\$565,095	\$0	3.0%
APPLE INC	AAPL	5,545	\$514,395	\$519,788	\$0	2.8%
<b>INFORMATION TECHNOLOGY</b>			<b>\$2,758,876</b>	<b>\$3,129,309</b>	<b>\$0</b>	<b>16.8%</b>
ECOLAB INC	ECL	7,492	\$804,679	\$861,430	\$0	4.6%
<b>MATERIALS</b>			<b>\$804,679</b>	<b>\$861,430</b>	<b>\$0</b>	<b>4.6%</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
4/4/2016	Buy	1,367	ADVANCE AUTO PARTS INC	AAP	\$159.1259	\$217,579.79
4/5/2016	Buy	746	ALLERGAN PLC	AGN	\$231.8773	\$173,010.31
4/5/2016	Sell	5,436	LIBERTY GLOBAL INC SER C	LBTYK	\$37.1147	\$201,533.67
4/6/2016	Sell	1,414	LIBERTY GLOBAL INC SER C	LBTYK	\$37.2726	\$52,659.89
4/18/2016	Sell	1,843	KANSAS CITY SOUTHERN	KSU	\$91.1522	\$167,934.54