

Consolidated Account Statement

LEIA For The North Carolina Retirement System

May 31, 2016

Account Number: 41205

Focus

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

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Portfolio Administration:

Jennifer Singson
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Account Summary

Portfolio Value on 04/29/2016	\$18,674,569
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$15,437
Appreciation Amount	\$432,833
Portfolio Value on 05/31/2016	\$19,122,839

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 5/31/2016

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 5/2/2013
Total Account	2.40%	1.89%	3.57%	2.48%	13.32%		13.56%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$18,249,800	95.4%	\$858,686	4.5%	\$14,353	0.1%	\$19,122,839	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	\$838,766	\$2,865	4.4%
STARBUCKS CORP	SBUX	13,235	\$659,417	\$726,469	\$0	3.8%
LIBERTY GLOBAL INC SER C	LBTYK	12,458	\$496,268	\$450,108	\$0	2.4%
CONSUMER DISCRETIONARY			\$1,827,703	\$2,015,343	\$2,865	10.5%
MONDELEZ INTERNATIONAL INC	MDLZ	23,359	\$795,107	\$1,039,242	\$0	5.4%
UNILEVER N V -NY SHARES	UN	15,024	\$596,068	\$672,474	\$0	3.5%
CONSUMER STAPLES			\$1,391,175	\$1,711,716	\$0	9.0%
SCHLUMBERGER LTD	SLB	12,122	\$1,016,783	\$924,909	\$6,061	4.8%
ENERGY			\$1,016,783	\$924,909	\$6,061	4.8%
AMERICAN TOWER CORP	AMT	15,747	\$1,309,060	\$1,665,718	\$0	8.7%
BERKSHIRE HATHAWAY INC-CL B	BRKB	11,553	\$1,286,579	\$1,623,659	\$0	8.5%
MARKEL CORP	MKL	1,396	\$800,337	\$1,330,388	\$0	7.0%
FINANCIALS			\$3,395,976	\$4,619,764	\$0	24.2%
ALLERGAN PLC	AGN	5,315	\$1,481,835	\$1,253,011	\$0	6.6%
METTLER-TOLEDO INTERNATIONAL	MTD	2,898	\$710,918	\$1,087,677	\$0	5.7%
HEALTH CARE			\$2,192,753	\$2,340,689	\$0	12.2%
TRANSDIGM GROUP INC	TDG	4,316	\$663,458	\$1,137,439	\$0	5.9%
HONEYWELL INTERNATIONAL INC	HON	9,121	\$754,663	\$1,038,243	\$5,427	5.4%
KANSAS CITY SOUTHERN	KSU	5,746	\$516,858	\$534,953	\$0	2.8%
INDUSTRIALS			\$1,934,979	\$2,710,635	\$5,427	14.2%
ALPHABET INC-CL C	GOOG	1,541	\$999,976	\$1,133,745	\$0	5.9%
INTUIT INC	INTU	6,213	\$520,418	\$662,679	\$0	3.5%
ADOBE SYSTEMS INC	ADBE	6,337	\$422,771	\$630,341	\$0	3.3%
ORACLE CORP	ORCL	14,177	\$550,391	\$569,915	\$0	3.0%
INFORMATION TECHNOLOGY			\$2,493,556	\$2,996,680	\$0	15.7%
ECOLAB INC	ECL	7,933	\$855,414	\$930,065	\$0	4.9%
MATERIALS			\$855,414	\$930,065	\$0	4.9%

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
5/4/2016	Buy	284	ALPHABET INC-CL C	GOOG	\$696.8552	\$197,908.58
5/4/2016	Sell	5,545	APPLE INC	AAPL	\$94.6925	\$524,836.66
5/4/2016	Buy	4,218	MONDELEZ INTERNATIONAL INC	MDLZ	\$43.7067	\$184,380.17
5/5/2016	Sell	1,159	ADVANCE AUTO PARTS INC	AAP	\$148.8203	\$172,432.60
5/5/2016	Buy	73	ALPHABET INC-CL C	GOOG	\$700.9127	\$51,167.07
5/5/2016	Buy	441	ECOLAB INC	ECL	\$115.0400	\$50,735.29
5/5/2016	Buy	1,034	MONDELEZ INTERNATIONAL INC	MDLZ	\$43.9094	\$45,408.52
5/5/2016	Buy	2,908	STARBUCKS CORP	SBUX	\$56.1997	\$163,446.18
5/6/2016	Sell	3,143	ADVANCE AUTO PARTS INC	AAP	\$150.0944	\$471,610.69
5/6/2016	Buy	5,969	STARBUCKS CORP	SBUX	\$56.0775	\$334,965.36