

Consolidated Account Statement

LEIA For The North Carolina Retirement System

July 29, 2016

Account Number: 41205

Focus

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 President & CEO
 Leading Edge Investment Advisors
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Account Summary

Portfolio Value on 06/30/2016	\$27,487,319
Contributions (cash and securities)	\$660
Withdrawals (cash and securities)	(\$32)
Income Plus Changes in Accrued Income from Previous Period	\$6,132
Appreciation Amount	\$742,040
Portfolio Value on 07/29/2016	\$28,236,119

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 7/29/2016

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 5/2/2013
Total Account	2.72%	2.72%	7.42%	5.16%	13.71%		14.12%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$26,998,561	95.6%	\$1,237,557	4.4%	\$0	0.0%	\$28,236,119	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
STARBUCKS CORP	SBUX	20,570	\$1,053,233	\$1,194,089	\$0	4.2%
TJX COMPANIES INC	TJX	12,236	\$817,345	\$999,926	\$0	3.5%
AMAZON.COM INC	AMZN	776	\$540,499	\$588,837	\$0	2.1%
LIBERTY LILAC GROUP	LILAK	8,801	\$317,312	\$308,035	\$0	1.1%
CONSUMER DISCRETIONARY			\$2,728,390	\$3,090,886	\$0	10.9%
MONDELEZ INTERNATIONAL INC	MDLZ	33,893	\$1,236,191	\$1,490,614	\$0	5.3%
UNILEVER N V -NY SHARES	UN	21,754	\$896,350	\$1,003,294	\$0	3.6%
CONSUMER STAPLES			\$2,132,540	\$2,493,909	\$0	8.8%
SCHLUMBERGER LTD	SLB	17,553	\$1,432,855	\$1,413,368	\$0	5.0%
ENERGY			\$1,432,855	\$1,413,368	\$0	5.0%
AMERICAN TOWER CORP	AMT	22,800	\$2,090,084	\$2,639,556	\$0	9.3%
BERKSHIRE HATHAWAY INC-CL B	BRKB	16,730	\$2,012,163	\$2,413,637	\$0	8.5%
MARKEL CORP	MKL	2,020	\$1,375,089	\$1,916,475	\$0	6.8%
FINANCIALS			\$5,477,336	\$6,969,668	\$0	24.7%
ALLERGAN PLC	AGN	7,700	\$2,024,162	\$1,947,715	\$0	6.9%
METTLER-TOLEDO INTERNATIONAL	MTD	2,660	\$654,241	\$1,093,819	\$0	3.9%
HEALTH CARE			\$2,678,403	\$3,041,534	\$0	10.8%
TRANSDIGM GROUP INC	TDG	6,250	\$1,160,737	\$1,747,000	\$0	6.2%
HONEYWELL INTERNATIONAL INC	HON	13,197	\$1,219,378	\$1,535,207	\$0	5.4%
KANSAS CITY SOUTHERN	KSU	8,326	\$740,372	\$800,212	\$0	2.8%
INDUSTRIALS			\$3,120,486	\$4,082,419	\$0	14.5%
ALPHABET INC-CL C	GOOG	2,352	\$1,547,949	\$1,808,194	\$0	6.4%
INTUIT INC	INTU	9,003	\$816,079	\$999,243	\$0	3.5%
ADOBE SYSTEMS INC	ADBE	9,169	\$684,611	\$897,278	\$0	3.2%
ORACLE CORP	ORCL	20,453	\$796,052	\$839,391	\$0	3.0%
INFORMATION TECHNOLOGY			\$3,844,691	\$4,544,107	\$0	16.1%
ECOLAB INC	ECL	11,511	\$1,267,833	\$1,362,672	\$0	4.8%
MATERIALS			\$1,267,833	\$1,362,672	\$0	4.8%

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
7/11/2016	Sell	0	LIBERTY LILAC GROUP	LILAK	\$32.4100	\$12.06
7/13/2016	Buy	2,636	LIBERTY LILAC GROUP	LILAK	\$34.5155	\$91,088.30
7/13/2016	Sell	892	TJX COMPANIES INC	TJX	\$78.1628	\$69,684.02
7/14/2016	Buy	1,504	LIBERTY LILAC GROUP	LILAK	\$34.7807	\$52,370.33
7/14/2016	Sell	452	TJX COMPANIES INC	TJX	\$78.2133	\$35,333.55
7/15/2016	Buy	1,092	LIBERTY LILAC GROUP	LILAK	\$34.6413	\$37,871.98
7/15/2016	Sell	410	TJX COMPANIES INC	TJX	\$77.9475	\$31,941.38
7/18/2016	Buy	1,135	LIBERTY LILAC GROUP	LILAK	\$34.8152	\$39,560.65
7/18/2016	Sell	1,041	TJX COMPANIES INC	TJX	\$78.8368	\$82,025.68
7/19/2016	Buy	449	LIBERTY LILAC GROUP	LILAK	\$34.9095	\$15,692.33
7/19/2016	Sell	177	TJX COMPANIES INC	TJX	\$79.5064	\$14,065.24
7/29/2016	Buy	432	LIBERTY LILAC GROUP	LILAK	\$34.8929	\$15,091.01
7/29/2016	Sell	681	TJX COMPANIES INC	TJX	\$81.5355	\$55,497.22