

Consolidated Account Statement

LEIA For The North Carolina Retirement System

August 31, 2016

Account Number: 41205

Focus

Mr. Clayton Jue
 President & CEO
 Leading Edge Investment Advisors
 50 California Street
 Suite 2320
 San Francisco, CA 94111

Operations:

6001 Shady Oak Road
 Suite #200
 Minnetonka, MN 55343
 877-725-4432

Investment Team:

Silas Myers
 Brian Massey
 Josh Honeycutt
 Jeff Prestine

Client Services:

Jon Foust
 952-230-6149
 jfoust@roxcap.com

Portfolio Administration:

Jennifer Singson
 952-230-6145
 portfolioadmin@roxcap.com

Account Summary

Portfolio Value on 07/29/2016	\$28,236,119
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$21,926
Appreciation Amount	(\$144,932)
Portfolio Value on 08/31/2016	\$28,113,113

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 8/31/2016

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 5/2/2013
Total Account	-0.44%	2.27%	6.95%	11.18%	14.23%		13.57%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$26,820,245	95.4%	\$1,275,541	4.5%	\$17,326	0.1%	\$28,113,113	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	22,680	\$1,172,389	\$1,275,296	\$0	4.5%
TJX COMPANIES INC	TJX	11,326	\$763,151	\$877,085	\$2,945	3.1%
AMAZON.COM INC	AMZN	776	\$540,499	\$596,868	\$0	2.1%
LIBERTY LILAC GROUP	LILAK	1,671	\$58,406	\$47,724	\$0	0.2%
CONSUMER DISCRETIONARY			\$2,534,445	\$2,796,974	\$2,945	9.9%
MONDELEZ INTERNATIONAL INC	MDLZ	33,893	\$1,236,191	\$1,525,863	\$0	5.4%
UNILEVER N V -NY SHARES	UN	21,754	\$896,350	\$1,003,077	\$6,529	3.6%
CONSUMER STAPLES			\$2,132,540	\$2,528,940	\$6,529	9.0%
SCHLUMBERGER LTD	SLB	17,553	\$1,432,855	\$1,386,687	\$0	4.9%
ENERGY			\$1,432,855	\$1,386,687	\$0	4.9%
BERKSHIRE HATHAWAY INC-CL B	BRKB	16,730	\$2,012,163	\$2,517,698	\$0	9.0%
MARKEL CORP	MKL	2,020	\$1,375,089	\$1,880,842	\$0	6.7%
FINANCIALS			\$3,387,252	\$4,398,540	\$0	15.6%
ALLERGAN PLC	AGN	7,700	\$2,024,162	\$1,805,958	\$0	6.4%
METTLER-TOLEDO INTERNATIONAL	MTD	2,660	\$654,241	\$1,072,166	\$0	3.8%
HEALTH CARE			\$2,678,403	\$2,878,124	\$0	10.2%
TRANSDIGM GROUP INC	TDG	6,250	\$1,160,737	\$1,782,438	\$0	6.3%
HONEYWELL INTERNATIONAL INC	HON	13,197	\$1,219,378	\$1,540,222	\$7,852	5.5%
KANSAS CITY SOUTHERN	KSU	8,326	\$740,372	\$805,291	\$0	2.9%
INDUSTRIALS			\$3,120,486	\$4,127,950	\$7,852	14.7%
ALPHABET INC-CL C	GOOG	2,352	\$1,547,949	\$1,804,102	\$0	6.4%
INTUIT INC	INTU	10,016	\$931,468	\$1,116,283	\$0	4.0%
ADOBE SYSTEMS INC	ADBE	9,169	\$684,611	\$938,080	\$0	3.3%
ORACLE CORP	ORCL	20,453	\$796,052	\$843,073	\$0	3.0%
INFORMATION TECHNOLOGY			\$3,960,080	\$4,701,538	\$0	16.7%
ECOLAB INC	ECL	11,511	\$1,267,833	\$1,416,429	\$0	5.0%
MATERIALS			\$1,267,833	\$1,416,429	\$0	5.0%
AMERICAN TOWER CORP	AMT	22,800	\$2,090,084	\$2,585,064	\$0	9.2%
REAL ESTATE			\$2,090,084	\$2,585,064	\$0	9.2%

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
8/1/2016	Buy	32	LIBERTY LILAC GROUP	LILAK	\$34.8609	\$1,116.83
8/1/2016	Sell	454	TJX COMPANIES INC	TJX	\$81.8321	\$37,132.80
8/2/2016	Buy	722	LIBERTY LILAC GROUP	LILAK	\$34.9332	\$25,250.65
8/2/2016	Sell	456	TJX COMPANIES INC	TJX	\$80.3514	\$36,621.20
8/22/2016	Sell	2,189	LIBERTY LILAC GROUP	LILAK	\$28.2426	\$61,734.14
8/23/2016	Buy	1,013	INTUIT INC	INTU	\$113.8982	\$115,389.01
8/23/2016	Sell	415	LIBERTY LILAC GROUP	LILAK	\$28.3379	\$11,743.37
8/23/2016	Buy	2,110	STARBUCKS CORP	SBUX	\$56.4621	\$119,156.13
8/24/2016	Sell	434	LIBERTY LILAC GROUP	LILAK	\$27.3145	\$11,836.87
8/25/2016	Sell	1,819	LIBERTY LILAC GROUP	LILAK	\$27.7443	\$50,393.01
8/26/2016	Sell	239	LIBERTY LILAC GROUP	LILAK	\$27.6682	\$6,602.99
8/29/2016	Sell	1,581	LIBERTY LILAC GROUP	LILAK	\$27.9075	\$44,057.55
8/30/2016	Sell	161	LIBERTY LILAC GROUP	LILAK	\$28.1578	\$4,526.87
8/31/2016	Sell	1,046	LIBERTY LILAC GROUP	LILAK	\$28.3846	\$29,647.80