

## Consolidated Account Statement

LEIA for California State Teachers Retirement System

Account Number: 41169

Focus

May 29, 2015

Mr. Clayton Jue  
 President & CEO  
 Leading Edge Investment Advisors  
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### Account Summary

Portfolio Value on 04/30/2015	\$70,363,589
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	(\$71,494)
Income Plus Changes in Accrued Income from Previous Period	\$82,775
Appreciation Amount	\$1,372,671
<b>Portfolio Value on 05/29/2015</b>	<b>\$71,747,540</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 5/29/2015

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 3/31/2011
<b>Total Account</b>	2.07%	1.76%	5.51%	13.70%	20.44%		15.87%

### Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$68,436,865	95.4%	\$3,251,080	4.5%	\$59,595	0.1%	\$71,747,540	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	55,160	\$3,490,260	\$3,551,201	\$11,584	4.9%
STARBUCKS CORP	SBUX	58,442	\$2,329,749	\$3,036,646	\$0	4.2%
LIBERTY GLOBAL INC SER C	LBTYK	56,334	\$2,550,684	\$3,027,953	\$0	4.2%
O REILLY AUTOMOTIVE INC	ORLY	6,932	\$1,231,444	\$1,521,782	\$0	2.1%
<b>CONSUMER DISCRETIONARY</b>			<b>\$9,602,138</b>	<b>\$11,137,582</b>	<b>\$11,584</b>	<b>15.5%</b>
MONDELEZ INTERNATIONAL INC	MDLZ	103,887	\$3,518,321	\$4,320,660	\$0	6.0%
<b>CONSUMER STAPLES</b>			<b>\$3,518,321</b>	<b>\$4,320,660</b>	<b>\$0</b>	<b>6.0%</b>
SCHLUMBERGER LTD	SLB	31,483	\$2,674,404	\$2,857,712	\$0	4.0%
<b>ENERGY</b>			<b>\$2,674,404</b>	<b>\$2,857,712</b>	<b>\$0</b>	<b>4.0%</b>
AMERICAN TOWER CORP	AMT	52,711	\$4,549,970	\$4,891,054	\$0	6.8%
BERKSHIRE HATHAWAY INC-CL B	BRKB	33,636	\$3,882,863	\$4,809,948	\$0	6.7%
MARKEL CORP	MKL	5,440	\$3,453,646	\$4,203,814	\$0	5.9%
<b>FINANCIALS</b>			<b>\$11,886,480</b>	<b>\$13,904,816</b>	<b>\$0</b>	<b>19.4%</b>
METTLER-TOLEDO INTERNATIONAL	MTD	11,520	\$3,201,778	\$3,740,314	\$0	5.2%
ACTAVIS PLC	ACT	4,266	\$1,288,365	\$1,308,851	\$0	1.8%
<b>HEALTH CARE</b>			<b>\$4,490,144</b>	<b>\$5,049,165</b>	<b>\$0</b>	<b>7.0%</b>
HONEYWELL INTERNATIONAL INC	HON	46,800	\$3,948,996	\$4,876,560	\$24,219	6.8%
TRANSDIGM GROUP INC	TDG	16,397	\$3,033,689	\$3,706,378	\$0	5.2%
B/E AEROSPACE INC	BEAV	48,784	\$2,871,051	\$2,797,275	\$9,269	3.9%
UNION PACIFIC CORP	UNP	26,406	\$2,839,284	\$2,664,629	\$14,523	3.7%
<b>INDUSTRIALS</b>			<b>\$12,693,021</b>	<b>\$14,044,842</b>	<b>\$48,011</b>	<b>19.6%</b>
ORACLE CORP	ORCL	114,134	\$4,483,152	\$4,963,688	\$0	6.9%
ADOBE SYSTEMS INC	ADBE	43,412	\$2,974,117	\$3,433,455	\$0	4.8%
APPLE INC	AAPL	25,335	\$2,648,877	\$3,300,644	\$0	4.6%
INTUIT INC	INTU	20,071	\$1,784,258	\$2,090,395	\$0	2.9%
<b>INFORMATION TECHNOLOGY</b>			<b>\$11,890,404</b>	<b>\$13,788,181</b>	<b>\$0</b>	<b>19.2%</b>
ECOLAB INC	ECL	29,079	\$3,123,698	\$3,333,907	\$0	4.6%
<b>MATERIALS</b>			<b>\$3,123,698</b>	<b>\$3,333,907</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
5/7/2015	Buy	3,297	AMERICAN TOWER CORP	AMT	\$93.8590	\$309,585.00
5/8/2015	Sell	2,695	ACTAVIS PLC	ACT	\$293.1320	\$789,868.40
5/8/2015	Buy	3,178	ECOLAB INC	ECL	\$114.8928	\$365,256.44
5/8/2015	Sell	10,262	LIBERTY GLOBAL INC SER C	LBTYK	\$49.9094	\$511,750.35
5/8/2015	Sell	8,462	SCHLUMBERGER LTD	SLB	\$90.6007	\$766,310.53
5/8/2015	Buy	3,168	UNION PACIFIC CORP	UNP	\$107.8423	\$341,771.13