



MAR VISTA

Consolidated Account Statement

LEIA for New York State Teachers Retirement System

Account Number: 41273

Global Quality

March 31, 2025

Operations:

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

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Portfolio Administration:

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Account Summary

Portfolio Value on 02/28/2025	\$156,351,219
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$114,699
Appreciation Amount	(\$8,081,830)
Portfolio Value on 03/31/2025	\$148,384,088

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 3/31/2025

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 6/22/2020
Total Account	-5.10%	-2.80%	-2.80%	3.10%	5.28%		8.52%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$144,121,810	97.1%	\$4,235,916	2.9%	\$26,362	0.0%	\$148,384,088	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
META PLATFORMS INC-CLASS A	META	7,012	\$3,396,552	\$4,041,436	\$0	2.7%
ALPHABET INC-CL C	GOOG	25,347	\$3,679,670	\$3,959,962	\$0	2.7%
CELLNEX TELECOM SA	CLNX SM	40,567	\$2,488,099	\$1,440,734	\$0	1.0%
COMMUNICATION SERVICES			\$9,564,321	\$9,442,132	\$0	6.4%
AMAZON.COM INC	AMZN	33,224	\$3,811,494	\$6,321,198	\$0	4.3%
ADIDAS AG-SPONSORED ADR	ADDYY	28,960	\$2,878,959	\$3,416,411	\$0	2.3%
CONSUMER DISCRETIONARY			\$6,690,453	\$9,737,609	\$0	6.6%
UNILEVER PLC-SPONSORED ADR	UL	109,765	\$5,470,012	\$6,536,506	\$0	4.4%
NESTLE SA-SPONS ADR	NSRGY	54,733	\$5,799,698	\$5,537,338	\$0	3.7%
PERNOD RICARD SA - SPON ADR	PRNDY	69,005	\$2,458,757	\$1,366,299	\$0	0.9%
CONSUMER STAPLES			\$13,728,468	\$13,440,142	\$0	9.1%
BROOKFIELD CORP	BN	122,740	\$5,266,481	\$6,432,803	\$0	4.3%
BERKSHIRE HATHAWAY INC-CL B	BRKB	10,760	\$3,031,343	\$5,730,561	\$0	3.9%
FINANCIALS			\$8,297,824	\$12,163,364	\$0	8.2%
DANAHER CORP	DHR	24,191	\$5,494,945	\$4,959,155	\$7,741	3.3%
COLOPLAST AS- UNSPON ADR	CLPBY	342,375	\$4,884,010	\$3,594,938	\$0	2.4%
SARTORIUS AG-VORZUG	SRT3 GR	10,847	\$3,144,209	\$2,506,403	\$8,683	1.7%
HEALTH CARE			\$13,523,163	\$11,060,496	\$16,424	7.5%
TRANSDIGM GROUP INC	TDG	5,268	\$2,930,907	\$7,287,172	\$0	4.9%
CANADIAN PACIFIC KANSAS CITY	CP	73,730	\$4,563,884	\$5,176,583	\$9,737	3.5%
SAFRAN SA-UNSPON ADR	SAFRY	72,994	\$2,172,596	\$4,833,663	\$0	3.3%
EXPERIAN PLC	EXPN LN	100,000	\$4,108,769	\$4,609,498	\$0	3.1%
FANUC CORP	6954 JP	56,670	\$2,731,510	\$1,534,379	\$0	1.0%
INDUSTRIALS			\$16,507,666	\$23,441,295	\$9,737	15.8%
MICROSOFT CORP	MSFT	24,212	\$5,119,044	\$9,088,943	\$0	6.1%
SAP SE-SPONSORED ADR	SAP	26,887	\$3,255,480	\$7,217,546	\$0	4.9%
APPLE INC	AAPL	27,425	\$3,127,441	\$6,091,915	\$0	4.1%
ANALOG DEVICES INC	ADI	26,396	\$5,328,501	\$5,323,281	\$0	3.6%
ORACLE CORP	ORCL	36,612	\$4,169,296	\$5,118,724	\$0	3.4%
INTUIT INC	INTU	7,473	\$3,051,749	\$4,588,347	\$0	3.1%
SALESFORCE INC	CRM	16,925	\$3,242,303	\$4,541,993	\$0	3.1%
BROADCOM INC	AVGO	23,051	\$3,361,759	\$3,859,429	\$0	2.6%
ADOBE INC	ADBE	7,544	\$3,839,022	\$2,893,350	\$0	1.9%
ASML HOLDING NV-NY REG SHS	ASML	3,809	\$2,730,916	\$2,523,958	\$0	1.7%
NVIDIA CORP	NVDA	20,035	\$2,262,963	\$2,171,393	\$200	1.5%
INFORMATION TECHNOLOGY			\$39,488,474	\$53,418,880	\$200	36.0%
LINDE PLC	LIN	10,625	\$4,560,612	\$4,947,425	\$0	3.3%
NOVONESIS (NOVOZYMES) B	NSISB DC	59,464	\$3,639,492	\$3,457,360	\$0	2.3%
MATERIALS			\$8,200,104	\$8,404,785	\$0	5.7%
AMERICAN TOWER CORP	AMT	13,847	\$2,971,585	\$3,013,107	\$0	2.0%
REAL ESTATE			\$2,971,585	\$3,013,107	\$0	2.0%