

## Consolidated Account Statement

LEIA for NYS Teachers Retirement System

August 31, 2015

Account Number: 41159

Focus

Mr. Clayton Jue  
 President & CEO  
 Leading Edge Investment Advisors  
 50 California Street  
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### Investment Team:

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### Client Services:

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### Portfolio Administration:

Jennifer Singson  
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## Account Summary

Portfolio Value on 07/31/2015	\$54,043,120
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$64,014
Appreciation Amount	(\$3,193,744)
<b>Portfolio Value on 08/31/2015</b>	<b>\$50,913,390</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 8/31/2015

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 11/30/2010
<b>Total Account</b>	-5.79%	-3.49%	0.74%	4.85%	15.28%		14.29%

## Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$49,694,752	97.6%	\$1,169,090	2.3%	\$49,548	0.1%	\$50,913,390	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
LIBERTY GLOBAL INC SER C	LBTYK	56,278	\$2,267,402	\$2,525,194	\$0	5.0%
TJX COMPANIES INC	TJX	31,377	\$1,917,301	\$2,206,431	\$8,613	4.3%
STARBUCKS CORP	SBUX	29,459	\$1,062,173	\$1,611,702	\$0	3.2%
O REILLY AUTOMOTIVE INC	ORLY	5,166	\$797,180	\$1,240,202	\$0	2.4%
AMAZON.COM INC	AMZN	1,567	\$736,476	\$803,699	\$0	1.6%
LIBERTY LILAC GROUP	LILAK	2,429	\$140,235	\$80,764	\$0	0.2%
<b>CONSUMER DISCRETIONARY</b>			<b>\$6,920,768</b>	<b>\$8,467,991</b>	<b>\$8,613</b>	<b>16.6%</b>
MONDELEZ INTERNATIONAL INC	MDLZ	51,593	\$1,616,914	\$2,185,479	\$0	4.3%
<b>CONSUMER STAPLES</b>			<b>\$1,616,914</b>	<b>\$2,185,479</b>	<b>\$0</b>	<b>4.3%</b>
SCHLUMBERGER LTD	SLB	32,454	\$2,740,744	\$2,510,966	\$16,227	4.9%
<b>ENERGY</b>			<b>\$2,740,744</b>	<b>\$2,510,966</b>	<b>\$16,227</b>	<b>4.9%</b>
BERKSHIRE HATHAWAY INC-CL B	BRKB	27,976	\$2,210,793	\$3,749,903	\$0	7.4%
AMERICAN TOWER CORP	AMT	39,199	\$2,438,841	\$3,613,756	\$0	7.1%
MARKEL CORP	MKL	3,972	\$2,203,060	\$3,271,935	\$0	6.4%
<b>FINANCIALS</b>			<b>\$6,852,694</b>	<b>\$10,635,594</b>	<b>\$0</b>	<b>20.9%</b>
ALLERGAN PLC	AGN	8,640	\$2,550,335	\$2,624,314	\$0	5.2%
METTLER-TOLEDO INTERNATIONAL	MTD	8,409	\$2,075,907	\$2,493,689	\$0	4.9%
<b>HEALTH CARE</b>			<b>\$4,626,241</b>	<b>\$5,118,003</b>	<b>\$0</b>	<b>10.1%</b>
HONEYWELL INTERNATIONAL INC	HON	33,536	\$1,995,333	\$3,329,119	\$17,933	6.5%
TRANSDIGM GROUP INC	TDG	12,204	\$1,872,581	\$2,804,845	\$0	5.5%
KANSAS CITY SOUTHERN	KSU	20,590	\$1,863,037	\$1,909,517	\$0	3.8%
B/E AEROSPACE INC	BEAV	0	\$0	\$0	\$6,774	0.0%
<b>INDUSTRIALS</b>			<b>\$5,730,951</b>	<b>\$8,043,481</b>	<b>\$24,707</b>	<b>15.8%</b>
ADOBE SYSTEMS INC	ADBE	31,675	\$2,039,732	\$2,488,705	\$0	4.9%
ORACLE CORP	ORCL	61,504	\$2,185,286	\$2,281,183	\$0	4.5%
APPLE INC	AAPL	18,498	\$1,470,748	\$2,085,834	\$0	4.1%
GOOGLE INC-CL C	GOOG	3,220	\$2,021,807	\$1,990,765	\$0	3.9%
INTUIT INC	INTU	20,813	\$1,687,001	\$1,784,715	\$0	3.5%
<b>INFORMATION TECHNOLOGY</b>			<b>\$9,404,574</b>	<b>\$10,631,202</b>	<b>\$0</b>	<b>20.9%</b>
ECOLAB INC	ECL	19,260	\$2,044,210	\$2,102,036	\$0	4.1%
<b>MATERIALS</b>			<b>\$2,044,210</b>	<b>\$2,102,036</b>	<b>\$0</b>	<b>4.1%</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
8/19/2015	Sell	23,374	ORACLE CORP	ORCL	\$39.5980	\$924,611.65
8/21/2015	Buy	2,461	GOOGLE INC-CL C	GOOG	\$630.3831	\$1,551,471.25
8/21/2015	Sell	1,117	HONEYWELL INTERNATIONAL INC	HON	\$100.0584	\$111,718.49
8/21/2015	Buy	5,881	INTUIT INC	INTU	\$91.1432	\$536,248.40
8/21/2015	Sell	9,639	TJX COMPANIES INC	TJX	\$72.4327	\$697,780.39
8/24/2015	Buy	1,567	AMAZON.COM INC	AMZN	\$469.9853	\$736,476.37
8/24/2015	Sell	21,412	B/E AEROSPACE INC	BEAV	\$47.0748	\$1,007,090.59
8/24/2015	Buy	20,590	KANSAS CITY SOUTHERN	KSU	\$90.4426	\$1,863,036.73
8/24/2015	Sell	22,035	UNION PACIFIC CORP	UNP	\$83.5921	\$1,841,036.62
8/25/2015	Sell	9,368	B/E AEROSPACE INC	BEAV	\$47.3793	\$443,466.39
8/26/2015	Sell	4,874	B/E AEROSPACE INC	BEAV	\$46.3473	\$225,697.62
8/31/2015	Buy	759	GOOGLE INC-CL C	GOOG	\$619.6588	\$470,336.21