

Consolidated Account Statement

LEIA for NYS Teachers Retirement System

June 30, 2016

Account Number: 41159

Focus

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

Operations:

Roxbury Capital Management
 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 05/31/2016	\$54,859,895
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$50,698
Appreciation Amount	\$399,155
Portfolio Value on 06/30/2016	\$55,309,747

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 6/30/2016

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 11/30/2010
Total Account	0.82%	2.90%	4.54%	4.84%	14.48%	13.65%	13.71%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$51,889,656	93.8%	\$3,353,939	6.1%	\$66,152	0.1%	\$55,309,747	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
TJX COMPANIES INC	TJX	31,377	\$1,917,301	\$2,423,246	\$0	4.4%
STARBUCKS CORP	SBUX	37,902	\$1,898,907	\$2,164,962	\$0	3.9%
AMAZON.COM INC	AMZN	1,532	\$1,059,448	\$1,096,330	\$0	2.0%
LIBERTY LILAC GROUP	LILAK	4,443	\$187,780	\$144,350	\$0	0.3%
CONSUMER DISCRETIONARY			\$5,063,436	\$5,828,888	\$0	10.5%
MONDELEZ INTERNATIONAL INC	MDLZ	75,410	\$2,658,494	\$3,431,909	\$12,820	6.2%
UNILEVER N V -NY SHARES	UN	46,252	\$1,848,505	\$2,171,069	\$0	3.9%
CONSUMER STAPLES			\$4,506,999	\$5,602,978	\$12,820	10.1%
SCHLUMBERGER LTD	SLB	37,320	\$3,104,093	\$2,951,266	\$18,660	5.3%
ENERGY			\$3,104,093	\$2,951,266	\$18,660	5.3%
AMERICAN TOWER CORP	AMT	39,199	\$2,438,841	\$4,453,398	\$20,775	8.1%
BERKSHIRE HATHAWAY INC-CL B	BRKB	27,976	\$2,210,793	\$4,050,645	\$0	7.3%
MARKEL CORP	MKL	3,972	\$2,203,060	\$3,784,442	\$0	6.8%
FINANCIALS			\$6,852,694	\$12,288,486	\$20,775	22.2%
ALLERGAN PLC	AGN	15,199	\$4,187,175	\$3,512,337	\$0	6.4%
METTLER-TOLEDO INTERNATIONAL	MTD	5,962	\$1,491,119	\$2,175,653	\$0	3.9%
HEALTH CARE			\$5,678,294	\$5,687,990	\$0	10.3%
TRANSDIGM GROUP INC	TDG	13,289	\$2,130,469	\$3,504,176	\$0	6.3%
HONEYWELL INTERNATIONAL INC	HON	26,077	\$1,652,003	\$3,033,277	\$0	5.5%
KANSAS CITY SOUTHERN	KSU	16,444	\$1,464,564	\$1,481,440	\$5,427	2.7%
INDUSTRIALS			\$5,247,035	\$8,018,893	\$5,427	14.5%
ALPHABET INC-CL C	GOOG	4,719	\$3,096,526	\$3,266,020	\$0	5.9%
INTUIT INC	INTU	17,787	\$1,533,009	\$1,985,207	\$0	3.6%
ADOBE SYSTEMS INC	ADBE	18,117	\$1,218,887	\$1,735,427	\$0	3.1%
ORACLE CORP	ORCL	40,414	\$1,548,311	\$1,654,145	\$0	3.0%
INFORMATION TECHNOLOGY			\$7,396,732	\$8,640,799	\$0	15.6%
ECOLAB INC	ECL	24,202	\$2,616,935	\$2,870,357	\$8,471	5.2%
MATERIALS			\$2,616,935	\$2,870,357	\$8,471	5.2%

Transactions

Purchases and Sells

LEIA for NYS Teachers Retirement System

June 30, 2016

Account Number: 41159

Focus

Purchases and Sells

Trade Date	Buy / Sell	Shares	Security Description	Ticker	Price Per Share	Total Net Amount
6/27/2016	Buy	1,532	AMAZON.COM INC	AMZN	\$691.5056	\$1,059,447.86
6/27/2016	Sell	24,926	LIBERTY GLOBAL INC SER C	LBTYK	\$26.9180	\$669,946.40
6/27/2016	Sell	712	METTLER-TOLEDO INTERNATIONAL	MTD	\$348.9247	\$248,424.70
6/28/2016	Sell	10,683	LIBERTY GLOBAL INC SER C	LBTYK	\$27.6824	\$295,297.31
6/28/2016	Sell	631	METTLER-TOLEDO INTERNATIONAL	MTD	\$354.9504	\$223,965.02
6/29/2016	Sell	1,104	METTLER-TOLEDO INTERNATIONAL	MTD	\$359.5300	\$396,905.84