

## Consolidated Account Statement

LEIA for NYS Teachers Retirement System

September 30, 2016

Account Number: 41159

Focus

Mr. Clayton Jue  
 President & CEO  
 Leading Edge Investment Advisors  
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Portfolio Administration:

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### Account Summary

Portfolio Value on 08/31/2016	\$46,038,845
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$59,515
Appreciation Amount	(\$276,473)
<b>Portfolio Value on 09/30/2016</b>	<b>\$45,821,887</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 9/30/2016

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 11/30/2010
<b>Total Account</b>	-0.47%	1.74%	6.36%	13.49%	12.71%	17.07%	13.41%

### Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$44,202,795	96.5%	\$1,562,208	3.4%	\$56,885	0.1%	\$45,821,887	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
STARBUCKS CORP	SBUX	34,255	\$1,874,189	\$1,854,566	\$0	4.0%
TJX COMPANIES INC	TJX	17,592	\$1,096,293	\$1,315,530	\$0	2.9%
AMAZON.COM INC	AMZN	1,179	\$815,332	\$987,188	\$0	2.2%
<b>CONSUMER DISCRETIONARY</b>			<b>\$3,785,815</b>	<b>\$4,157,284</b>	<b>\$0</b>	<b>9.1%</b>
MONDELEZ INTERNATIONAL INC	MDLZ	55,392	\$2,218,499	\$2,431,709	\$10,524	5.3%
UNILEVER N V -NY SHARES	UN	36,767	\$1,474,670	\$1,694,959	\$0	3.7%
<b>CONSUMER STAPLES</b>			<b>\$3,693,169</b>	<b>\$4,126,668</b>	<b>\$10,524</b>	<b>9.0%</b>
SCHLUMBERGER LTD	SLB	29,452	\$2,418,823	\$2,316,105	\$14,726	5.1%
<b>ENERGY</b>			<b>\$2,418,823</b>	<b>\$2,316,105</b>	<b>\$14,726</b>	<b>5.1%</b>
BERKSHIRE HATHAWAY INC-CL B	BRKB	27,341	\$2,159,575	\$3,949,954	\$0	8.6%
MARKEL CORP	MKL	3,265	\$1,846,167	\$3,032,434	\$0	6.6%
<b>FINANCIALS</b>			<b>\$4,005,742</b>	<b>\$6,982,388</b>	<b>\$0</b>	<b>15.2%</b>
ALLERGAN PLC	AGN	12,585	\$3,549,449	\$2,898,451	\$0	6.3%
METTLER-TOLEDO INTERNATIONAL	MTD	4,632	\$1,171,511	\$1,944,653	\$0	4.2%
<b>HEALTH CARE</b>			<b>\$4,720,960</b>	<b>\$4,843,104</b>	<b>\$0</b>	<b>10.6%</b>
TRANSDIGM GROUP INC	TDG	10,213	\$1,669,761	\$2,952,783	\$0	6.4%
HONEYWELL INTERNATIONAL INC	HON	21,851	\$271,990	\$2,547,608	\$0	5.6%
KANSAS CITY SOUTHERN	KSU	13,807	\$1,239,335	\$1,288,469	\$4,556	2.8%
<b>INDUSTRIALS</b>			<b>\$3,181,086</b>	<b>\$6,788,860</b>	<b>\$4,556</b>	<b>14.8%</b>
ALPHABET INC-CL C	GOOG	3,844	\$2,619,892	\$2,987,903	\$0	6.5%
ORACLE CORP	ORCL	50,415	\$2,028,257	\$1,980,301	\$0	4.3%
INTUIT INC	INTU	16,699	\$1,540,216	\$1,837,057	\$0	4.0%
ADOBE SYSTEMS INC	ADBE	15,391	\$1,053,436	\$1,670,539	\$0	3.6%
<b>INFORMATION TECHNOLOGY</b>			<b>\$7,241,801</b>	<b>\$8,475,800</b>	<b>\$0</b>	<b>18.5%</b>
ECOLAB INC	ECL	18,812	\$2,088,000	\$2,289,797	\$6,584	5.0%
<b>MATERIALS</b>			<b>\$2,088,000</b>	<b>\$2,289,797</b>	<b>\$6,584</b>	<b>5.0%</b>
AMERICAN TOWER CORP	AMT	37,261	\$2,339,687	\$4,222,789	\$20,494	9.2%
<b>REAL ESTATE</b>			<b>\$2,339,687</b>	<b>\$4,222,789</b>	<b>\$20,494</b>	<b>9.2%</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
9/1/2016	Sell	671	LIBERTY LILAC GROUP	LILAK	\$28.2441	\$18,924.53
9/2/2016	Sell	1,074	LIBERTY LILAC GROUP	LILAK	\$28.6500	\$30,726.46
9/6/2016	Sell	1,042	LIBERTY LILAC GROUP	LILAK	\$29.1512	\$30,333.20
9/7/2016	Buy	10,837	ORACLE CORP	ORCL	\$41.2568	\$447,533.42
9/13/2016	Buy	5,376	ORACLE CORP	ORCL	\$40.1067	\$215,828.66