

## Consolidated Account Statement

LEIA for NYS Teachers Retirement System

February 28, 2018

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 01/31/2018	\$55,461,122
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$60,728
Appreciation Amount	(\$1,972,324)
<b>Portfolio Value on 02/28/2018</b>	<b>\$53,549,525</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 2/28/2018

	<b>Latest Month</b>	<b>QTD</b>	<b>YTD</b>	<b>1 Year</b>	<b>3 Year</b>	<b>5 Year</b>	<b>Inception 11/30/2010</b>
<b>Total Account</b>	-3.45%	3.28%	3.28%	22.37%	11.51%	15.48%	14.77%

### Holdings Summary

<b>Total Equity</b>	<b>%</b>	<b>Total Cash</b>	<b>%</b>	<b>Total Accrued</b>	<b>%</b>	<b>Total Portfolio</b>	<b>%</b>
\$52,989,812	99.0%	\$501,637	0.9%	\$58,076	0.1%	\$53,549,525	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
DOLLAR TREE INC	DLTR	27,483	\$2,052,887	\$2,820,855	\$0	5.3%
AMAZON.COM INC	AMZN	1,291	\$942,265	\$1,952,573	\$0	3.6%
<b>CONSUMER DISCRETIONARY</b>			<b>\$2,995,152</b>	<b>\$4,773,428</b>	<b>\$0</b>	<b>8.9%</b>
UNILEVER N V -NY SHARES	UN	34,279	\$1,599,347	\$1,792,792	\$12,972	3.3%
MONDELEZ INTERNATIONAL INC	MDLZ	37,075	\$1,611,585	\$1,627,593	\$0	3.0%
<b>CONSUMER STAPLES</b>			<b>\$3,210,933</b>	<b>\$3,420,384</b>	<b>\$12,972</b>	<b>6.4%</b>
SCHLUMBERGER LTD	SLB	40,321	\$3,105,124	\$2,646,670	\$20,161	4.9%
<b>ENERGY</b>			<b>\$3,105,124</b>	<b>\$2,646,670</b>	<b>\$20,161</b>	<b>4.9%</b>
BERKSHIRE HATHAWAY INC-CL B	BRKB	19,730	\$1,545,689	\$4,088,056	\$0	7.6%
MARKEL CORP	MKL	3,264	\$2,078,889	\$3,629,568	\$0	6.8%
US BANCORP	USB	49,770	\$2,545,500	\$2,705,497	\$0	5.1%
<b>FINANCIALS</b>			<b>\$6,170,078</b>	<b>\$10,423,121</b>	<b>\$0</b>	<b>19.5%</b>
METTLER-TOLEDO INTERNATIONAL	MTD	2,031	\$589,334	\$1,251,543	\$0	2.3%
<b>HEALTH CARE</b>			<b>\$589,334</b>	<b>\$1,251,543</b>	<b>\$0</b>	<b>2.3%</b>
XPO LOGISTICS INC	XPO	35,189	\$2,671,743	\$3,463,653	\$0	6.5%
HONEYWELL INTERNATIONAL INC	HON	22,668	\$1,757,493	\$3,425,361	\$16,888	6.4%
ROPER TECHNOLOGIES INC	ROP	12,403	\$2,485,423	\$3,411,941	\$0	6.4%
TRANSDIGM GROUP INC	TDG	5,267	\$1,402,697	\$1,518,529	\$0	2.8%
<b>INDUSTRIALS</b>			<b>\$8,317,356</b>	<b>\$11,819,485</b>	<b>\$16,888</b>	<b>22.1%</b>
ORACLE CORP	ORCL	74,996	\$3,292,563	\$3,800,047	\$0	7.1%
ALPHABET INC-CL C	GOOG	2,363	\$1,683,424	\$2,610,477	\$0	4.9%
INTUIT INC	INTU	14,027	\$1,457,769	\$2,340,545	\$0	4.4%
MICROCHIP TECHNOLOGY INC	MCHP	22,194	\$1,872,122	\$1,973,712	\$8,056	3.7%
ADOBE SYSTEMS INC	ADBE	9,165	\$765,601	\$1,916,676	\$0	3.6%
<b>INFORMATION TECHNOLOGY</b>			<b>\$9,071,478</b>	<b>\$12,641,458</b>	<b>\$8,056</b>	<b>23.6%</b>
ECOLAB INC	ECL	18,064	\$2,133,647	\$2,356,449	\$0	4.4%
<b>MATERIALS</b>			<b>\$2,133,647</b>	<b>\$2,356,449</b>	<b>\$0</b>	<b>4.4%</b>
AMERICAN TOWER CORP	AMT	26,249	\$2,052,946	\$3,657,273	\$0	6.8%
<b>REAL ESTATE</b>			<b>\$2,052,946</b>	<b>\$3,657,273</b>	<b>\$0</b>	<b>6.8%</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
2/1/2018	Buy	1,997	AMERICAN TOWER CORP	AMT	\$147.0600	\$293,690.80
2/1/2018	Buy	2,130	HONEYWELL INTERNATIONAL INC	HON	\$159.6500	\$340,067.28
2/1/2018	Buy	1,478	ORACLE CORP	ORCL	\$51.6300	\$76,318.01
2/1/2018	Buy	3,790	SCHLUMBERGER LTD	SLB	\$75.5100	\$286,205.64
2/1/2018	Sell	1,888	TRANSDIGM GROUP INC	TDG	\$316.6755	\$597,831.76
2/1/2018	Buy	4,678	US BANCORP	USB	\$57.4600	\$268,825.95
2/2/2018	Sell	2,569	TRANSDIGM GROUP INC	TDG	\$309.3838	\$794,737.23
2/7/2018	Buy	22,194	MICROCHIP TECHNOLOGY INC	MCHP	\$84.3326	\$1,872,121.60
2/12/2018	Buy	629	XPO LOGISTICS INC	XPO	\$87.4475	\$55,017.06
2/13/2018	Buy	4,919	XPO LOGISTICS INC	XPO	\$91.0016	\$447,735.25
2/14/2018	Sell	460	METTLER-TOLEDO INTERNATIONAL	MTD	\$624.6700	\$287,338.80
2/14/2018	Buy	2,922	XPO LOGISTICS INC	XPO	\$91.4579	\$267,263.36
2/15/2018	Buy	1,846	XPO LOGISTICS INC	XPO	\$92.0668	\$169,970.08
2/16/2018	Sell	2,470	INTUIT INC	INTU	\$172.1486	\$425,182.39