

Consolidated Account Statement

LEIA for NYS Teachers Retirement System

August 31, 2018

Account Number: 41159

Focus

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

Operations:

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@marvistainvestments.com

Portfolio Administration:

Jennifer Singson
 952-230-6145
 portfolioadmin@marvistainvestments.com

Account Summary

| | |
|--|---------------------|
| Portfolio Value on 07/31/2018 | \$38,964,595 |
| Contributions (cash and securities) | \$0 |
| Withdrawals (cash and securities) | \$0 |
| Income Plus Changes in Accrued Income from Previous Period | \$35,943 |
| Appreciation Amount | \$995,261 |
| Portfolio Value on 08/31/2018 | \$39,995,799 |

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 8/31/2018

| | Latest Month | QTD | YTD | 1 Year | 3 Year | 5 Year | Inception 11/30/2010 |
|----------------------|-----------------|-------|--------|--------|--------|--------|-------------------------|
| Total Account | 2.65% | 6.96% | 11.47% | 19.59% | 15.80% | 15.81% | 14.87% |

Holdings Summary

| Total Equity | % | Total Cash | % | Total Accrued | % | Total Portfolio | % |
|--------------|-------|-------------|------|---------------|------|-----------------|------|
| \$38,363,551 | 95.9% | \$1,605,391 | 4.0% | \$26,857 | 0.1% | \$39,995,799 | 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 |
| AMAZON.COM INC | AMZN | 802 | \$604,099 | \$1,614,193 | \$0 | 4.0% |
| CONSUMER DISCRETIONARY | | | \$604,099 | \$1,614,193 | \$0 | 4.0% |
| UNILEVER N V -NY SHARES | UN | 23,709 | \$1,146,144 | \$1,362,793 | \$9,131 | 3.4% |
| MONDELEZ INTERNATIONAL INC | MDLZ | 25,640 | \$1,106,881 | \$1,095,341 | \$0 | 2.7% |
| CONSUMER STAPLES | | | \$2,253,025 | \$2,458,134 | \$9,131 | 6.1% |
| SCHLUMBERGER LTD | SLB | 26,277 | \$1,954,906 | \$1,659,655 | \$0 | 4.1% |
| ENERGY | | | \$1,954,906 | \$1,659,655 | \$0 | 4.1% |
| BERKSHIRE HATHAWAY INC-CL B | BRKB | 13,645 | \$1,054,887 | \$2,847,984 | \$0 | 7.1% |
| MARKEL CORP | MKL | 2,259 | \$1,566,526 | \$2,730,679 | \$0 | 6.8% |
| US BANCORP | USB | 26,261 | \$1,404,262 | \$1,420,983 | \$0 | 3.6% |
| FINANCIALS | | | \$4,025,675 | \$6,999,646 | \$0 | 17.5% |
| METTLER-TOLEDO INTERNATIONAL | MTD | 1,406 | \$436,580 | \$821,751 | \$0 | 2.1% |
| HEALTH CARE | | | \$436,580 | \$821,751 | \$0 | 2.1% |
| XPO LOGISTICS INC | XPO | 24,334 | \$1,933,246 | \$2,591,571 | \$0 | 6.5% |
| ROPER TECHNOLOGIES INC | ROP | 8,279 | \$1,697,244 | \$2,470,205 | \$0 | 6.2% |
| HONEYWELL INTERNATIONAL INC | HON | 14,877 | \$1,393,183 | \$2,366,336 | \$11,083 | 5.9% |
| TRANSDIGM GROUP INC | TDG | 3,642 | \$976,495 | \$1,274,700 | \$0 | 3.2% |
| INDUSTRIALS | | | \$6,000,168 | \$8,702,812 | \$11,083 | 21.8% |
| ALPHABET INC-CL C | GOOG | 1,633 | \$1,174,715 | \$1,989,304 | \$0 | 5.0% |
| INTUIT INC | INTU | 8,915 | \$987,910 | \$1,956,575 | \$0 | 4.9% |
| APPLE INC | AAPL | 8,214 | \$1,452,730 | \$1,869,753 | \$0 | 4.7% |
| ORACLE CORP | ORCL | 38,356 | \$1,757,839 | \$1,863,334 | \$0 | 4.7% |
| MICROCHIP TECHNOLOGY INC | MCHP | 20,422 | \$1,710,473 | \$1,756,905 | \$6,642 | 4.4% |
| ADOBE SYSTEMS INC | ADBE | 6,340 | \$574,261 | \$1,670,653 | \$0 | 4.2% |
| FACEBOOK INC-A | FB | 6,191 | \$1,098,125 | \$1,087,944 | \$0 | 2.7% |
| INFORMATION TECHNOLOGY | | | \$8,756,052 | \$12,194,469 | \$6,642 | 30.5% |
| ECOLAB INC | ECL | 10,074 | \$1,258,713 | \$1,515,936 | \$0 | 3.8% |
| MATERIALS | | | \$1,258,713 | \$1,515,936 | \$0 | 3.8% |
| AMERICAN TOWER CORP | AMT | 16,074 | \$1,445,568 | \$2,396,955 | \$0 | 6.0% |
| REAL ESTATE | | | \$1,445,568 | \$2,396,955 | \$0 | 6.0% |

Transactions

Purchases and Sells

LEIA for NYS Teachers Retirement System

August 31, 2018

Account Number: 41159

Focus

Purchases and Sells

| Trade Date | Buy / Sell | Shares | Security Description | Ticker | Price Per Share | Total Net Amount |
|------------|------------|--------|--------------------------|--------|-----------------|------------------|
| 8/17/2018 | Buy | 2,899 | MICROCHIP TECHNOLOGY INC | MCHP | \$81.7723 | \$237,115.88 |
| 8/20/2018 | Buy | 2,174 | MICROCHIP TECHNOLOGY INC | MCHP | \$82.1462 | \$178,629.32 |
| 8/23/2018 | Sell | 6,979 | ORACLE CORP | ORCL | \$49.0162 | \$341,940.03 |
| 8/24/2018 | Sell | 2,642 | ORACLE CORP | ORCL | \$49.2134 | \$129,967.26 |