

Consolidated Account Statement

LEIA for NYS Teachers Retirement System

November 29, 2019

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 10/31/2019 | \$43,651,219 |
| Contributions (cash and securities) | \$0 |
| Withdrawals (cash and securities) | \$0 |
| Income Plus Changes in Accrued Income from Previous Period | \$31,070 |
| Appreciation Amount | \$1,203,298 |
| Portfolio Value on 11/29/2019 | \$44,885,587 |

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 11/29/2019

| | Latest Month | QTD | YTD | 1 Year | 3 Year | 5 Year | Inception 11/30/2010 |
|----------------------|-----------------|-------|--------|--------|--------|--------|-------------------------|
| Total Account | 2.83% | 3.97% | 30.85% | 18.23% | 17.29% | 11.79% | 14.14% |

Holdings Summary

| Total Equity | % | Total Cash | % | Total Accrued | % | Total Portfolio | % |
|--------------|-------|-------------|------|---------------|------|-----------------|------|
| \$42,674,660 | 95.1% | \$2,181,078 | 4.9% | \$29,850 | 0.1% | \$44,885,587 | 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 |
| ALPHABET INC-CL C | GOOG | 2,422 | \$2,016,822 | \$3,160,613 | \$0 | 7.0% |
| FACEBOOK INC-A | FB | 7,015 | \$1,109,462 | \$1,414,505 | \$0 | 3.2% |
| COMMUNICATION SERVICES | | | \$3,126,284 | \$4,575,118 | \$0 | 10.2% |
| AMAZON.COM INC | AMZN | 802 | \$604,099 | \$1,444,242 | \$0 | 3.2% |
| CONSUMER DISCRETIONARY | | | \$604,099 | \$1,444,242 | \$0 | 3.2% |
| UNILEVER N V -NY SHARES | UN | 26,538 | \$1,297,484 | \$1,580,338 | \$10,187 | 3.5% |
| CONSUMER STAPLES | | | \$1,297,484 | \$1,580,338 | \$10,187 | 3.5% |
| BERKSHIRE HATHAWAY INC-CL B | BRKB | 19,139 | \$2,133,317 | \$4,216,322 | \$0 | 9.4% |
| US BANCORP | USB | 53,279 | \$2,823,333 | \$3,198,338 | \$0 | 7.1% |
| MARKEL CORP | MKL | 2,259 | \$1,566,526 | \$2,565,207 | \$0 | 5.7% |
| FINANCIALS | | | \$6,523,175 | \$9,979,868 | \$0 | 22.2% |
| METTLER-TOLEDO INTERNATIONAL | MTD | 1,679 | \$591,481 | \$1,207,889 | \$0 | 2.7% |
| HEALTH CARE | | | \$591,481 | \$1,207,889 | \$0 | 2.7% |
| ROPER TECHNOLOGIES INC | ROP | 8,279 | \$1,697,244 | \$2,983,503 | \$0 | 6.6% |
| HONEYWELL INTERNATIONAL INC | HON | 15,340 | \$1,394,036 | \$2,738,957 | \$13,806 | 6.1% |
| TRANSDIGM GROUP INC | TDG | 3,642 | \$976,495 | \$2,065,378 | \$0 | 4.6% |
| INDUSTRIALS | | | \$4,067,775 | \$7,787,838 | \$13,806 | 17.4% |
| APPLE INC | AAPL | 11,115 | \$1,937,080 | \$2,970,484 | \$0 | 6.6% |
| ADOBE INC | ADBE | 9,034 | \$1,357,472 | \$2,796,294 | \$0 | 6.2% |
| INTUIT INC | INTU | 8,915 | \$987,910 | \$2,308,004 | \$0 | 5.1% |
| ORACLE CORP | ORCL | 40,164 | \$1,838,191 | \$2,254,807 | \$0 | 5.0% |
| MICROCHIP TECHNOLOGY INC | MCHP | 15,980 | \$1,335,779 | \$1,510,749 | \$5,857 | 3.4% |
| INFORMATION TECHNOLOGY | | | \$7,456,432 | \$11,840,338 | \$5,857 | 26.4% |
| ECOLAB INC | ECL | 10,074 | \$1,258,713 | \$1,880,514 | \$0 | 4.2% |
| MATERIALS | | | \$1,258,713 | \$1,880,514 | \$0 | 4.2% |
| AMERICAN TOWER CORP | AMT | 11,113 | \$1,084,796 | \$2,378,515 | \$0 | 5.3% |
| REAL ESTATE | | | \$1,084,796 | \$2,378,515 | \$0 | 5.3% |

Transactions

Purchases and Sells

LEIA for NYS Teachers Retirement System

November 29, 2019

Account Number: 41159

Focus

Purchases and Sells

| Trade Date | Buy / Sell | Shares | Security Description | Ticker | Price Per Share | Total Net Amount |
|------------|------------|--------|----------------------|--------|-----------------|------------------|
| 11/7/2019 | Buy | 2,434 | ADOBE INC | ADBE | \$290.6395 | \$707,465.22 |
| 11/7/2019 | Sell | 677 | BOOKING HOLDINGS INC | BKNG | \$1,861.4390 | \$1,260,154.57 |
| 11/8/2019 | Buy | 260 | ADOBE INC | ADBE | \$291.3231 | \$75,745.57 |