

Consolidated Account Statement

LEIA for Teachers Retirement System of Texas

Account Number: 41181

Focus

May 29, 2015

Mr. Clayton Jue
 President & CEO
 Leading Edge Investment Advisors
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Account Summary

Portfolio Value on 04/30/2015	\$34,647,776
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$41,338
Appreciation Amount	\$716,921
Portfolio Value on 05/29/2015	\$35,406,036

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 5/29/2015

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 9/30/2011
Total Account	2.19%	1.85%	5.80%	14.08%	20.41%		22.20%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$34,763,412	98.2%	\$612,141	1.7%	\$30,483	0.1%	\$35,406,036	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	27,162	\$1,647,892	\$1,748,690	\$5,704	4.9%
LIBERTY GLOBAL INC SER C	LBTYK	31,602	\$1,328,756	\$1,698,608	\$0	4.8%
STARBUCKS CORP	SBUX	27,730	\$941,478	\$1,440,851	\$0	4.1%
O REILLY AUTOMOTIVE INC	ORLY	3,358	\$514,747	\$737,182	\$0	2.1%
CONSUMER DISCRETIONARY			\$4,432,872	\$5,625,330	\$5,704	15.9%
MONDELEZ INTERNATIONAL INC	MDLZ	50,320	\$1,564,808	\$2,092,809	\$0	5.9%
CONSUMER STAPLES			\$1,564,808	\$2,092,809	\$0	5.9%
SCHLUMBERGER LTD	SLB	19,667	\$1,663,114	\$1,785,174	\$0	5.0%
ENERGY			\$1,663,114	\$1,785,174	\$0	5.0%
BERKSHIRE HATHAWAY INC-CL B	BRKB	18,413	\$1,335,182	\$2,633,059	\$0	7.4%
AMERICAN TOWER CORP	AMT	28,085	\$1,851,304	\$2,606,007	\$0	7.4%
MARKEL CORP	MKL	2,583	\$1,423,348	\$1,996,039	\$0	5.6%
FINANCIALS			\$4,609,834	\$7,235,105	\$0	20.4%
METTLER-TOLEDO INTERNATIONAL	MTD	5,467	\$1,342,333	\$1,775,026	\$0	5.0%
ACTAVIS PLC	ACT	3,309	\$899,908	\$1,015,234	\$0	2.9%
HEALTH CARE			\$2,242,241	\$2,790,260	\$0	7.9%
HONEYWELL INTERNATIONAL INC	HON	27,044	\$1,617,211	\$2,817,985	\$13,995	8.0%
TRANSDIGM GROUP INC	TDG	7,932	\$1,207,672	\$1,792,949	\$0	5.1%
B/E AEROSPACE INC	BEAV	23,630	\$1,331,884	\$1,354,944	\$4,490	3.8%
UNION PACIFIC CORP	UNP	11,443	\$1,229,841	\$1,154,713	\$6,294	3.3%
INDUSTRIALS			\$5,386,608	\$7,120,591	\$24,779	20.1%
ORACLE CORP	ORCL	56,210	\$1,862,001	\$2,444,573	\$0	6.9%
ADOBE SYSTEMS INC	ADBE	20,600	\$1,321,654	\$1,629,254	\$0	4.6%
APPLE INC	AAPL	12,031	\$946,966	\$1,567,399	\$0	4.4%
INTUIT INC	INTU	9,704	\$744,412	\$1,010,672	\$0	2.9%
INFORMATION TECHNOLOGY			\$4,875,033	\$6,651,897	\$0	18.8%
ECOLAB INC	ECL	12,754	\$1,353,192	\$1,462,246	\$0	4.1%
MATERIALS			\$1,353,192	\$1,462,246	\$0	4.1%

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
5/7/2015	Buy	1,360	AMERICAN TOWER CORP	AMT	\$93.8590	\$127,702.64
5/11/2015	Buy	2,130	AMERICAN TOWER CORP	AMT	\$93.8106	\$199,901.78