

## Consolidated Account Statement

LEIA for Teachers Retirement System of Texas

August 31, 2015

Account Number: 41181

Focus

Mr. Clayton Jue  
 President & CEO  
 Leading Edge Investment Advisors  
 50 California Street  
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Investment Team:

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Portfolio Administration:

Jennifer Singson  
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### Account Summary

Portfolio Value on 07/31/2015	\$35,788,539
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$44,380
Appreciation Amount	(\$2,126,493)
<b>Portfolio Value on 08/31/2015</b>	<b>\$33,706,426</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 8/31/2015

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 9/30/2011
<b>Total Account</b>	-5.82%	-3.50%	0.72%	4.82%	15.21%		19.10%

### Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$32,892,408	97.6%	\$779,082	2.3%	\$34,936	0.1%	\$33,706,426	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
LIBERTY GLOBAL INC SER C	LBTYK	37,260	\$1,500,368	\$1,671,856	\$0	5.0%
TJX COMPANIES INC	TJX	20,779	\$1,267,681	\$1,461,179	\$5,704	4.3%
STARBUCKS CORP	SBUX	19,504	\$697,070	\$1,067,064	\$0	3.2%
O REILLY AUTOMOTIVE INC	ORLY	3,358	\$514,747	\$806,155	\$0	2.4%
AMAZON.COM INC	AMZN	1,038	\$487,851	\$532,380	\$0	1.6%
LIBERTY LILAC GROUP	LILAK	1,580	\$90,863	\$52,535	\$0	0.2%
<b>CONSUMER DISCRETIONARY</b>			<b>\$4,558,580</b>	<b>\$5,591,169</b>	<b>\$5,704</b>	<b>16.6%</b>
MONDELEZ INTERNATIONAL INC	MDLZ	34,170	\$1,071,502	\$1,447,441	\$0	4.3%
<b>CONSUMER STAPLES</b>			<b>\$1,071,502</b>	<b>\$1,447,441</b>	<b>\$0</b>	<b>4.3%</b>
SCHLUMBERGER LTD	SLB	21,494	\$1,816,006	\$1,662,991	\$10,747	4.9%
<b>ENERGY</b>			<b>\$1,816,006</b>	<b>\$1,662,991</b>	<b>\$10,747</b>	<b>4.9%</b>
AMERICAN TOWER CORP	AMT	28,085	\$1,851,304	\$2,589,156	\$0	7.7%
BERKSHIRE HATHAWAY INC-CL B	BRKB	18,413	\$1,335,182	\$2,468,079	\$0	7.3%
MARKEL CORP	MKL	2,583	\$1,423,348	\$2,127,746	\$0	6.3%
<b>FINANCIALS</b>			<b>\$4,609,834</b>	<b>\$7,184,981</b>	<b>\$0</b>	<b>21.3%</b>
ALLERGAN PLC	AGN	5,721	\$1,692,339	\$1,737,697	\$0	5.2%
METTLER-TOLEDO INTERNATIONAL	MTD	5,467	\$1,342,333	\$1,621,239	\$0	4.8%
<b>HEALTH CARE</b>			<b>\$3,034,671</b>	<b>\$3,358,935</b>	<b>\$0</b>	<b>10.0%</b>
HONEYWELL INTERNATIONAL INC	HON	22,209	\$1,410,893	\$2,204,687	\$13,995	6.5%
TRANSDIGM GROUP INC	TDG	7,932	\$1,207,672	\$1,823,012	\$0	5.4%
KANSAS CITY SOUTHERN	KSU	13,634	\$1,233,640	\$1,264,417	\$0	3.8%
B/E AEROSPACE INC	BEAV	0	\$0	\$0	\$4,490	0.0%
<b>INDUSTRIALS</b>			<b>\$3,852,205</b>	<b>\$5,292,116</b>	<b>\$18,485</b>	<b>15.7%</b>
ADOBE SYSTEMS INC	ADBE	20,600	\$1,321,654	\$1,618,542	\$0	4.8%
ORACLE CORP	ORCL	40,743	\$1,426,173	\$1,511,158	\$0	4.5%
APPLE INC	AAPL	12,031	\$946,966	\$1,356,616	\$0	4.0%
GOOGLE INC-CL C	GOOG	2,131	\$1,338,049	\$1,317,491	\$0	3.9%
INTUIT INC	INTU	13,516	\$1,092,002	\$1,158,997	\$0	3.4%
<b>INFORMATION TECHNOLOGY</b>			<b>\$6,124,845</b>	<b>\$6,962,803</b>	<b>\$0</b>	<b>20.7%</b>
ECOLAB INC	ECL	12,754	\$1,353,192	\$1,391,972	\$0	4.1%
<b>MATERIALS</b>			<b>\$1,353,192</b>	<b>\$1,391,972</b>	<b>\$0</b>	<b>4.1%</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
8/19/2015	Sell	15,467	ORACLE CORP	ORCL	\$39.5980	\$611,832.32
8/21/2015	Buy	1,630	GOOGLE INC-CL C	GOOG	\$630.3831	\$1,027,589.65
8/21/2015	Sell	4,835	HONEYWELL INTERNATIONAL INC	HON	\$100.0584	\$483,580.05
8/21/2015	Buy	3,812	INTUIT INC	INTU	\$91.1432	\$347,590.36
8/21/2015	Sell	6,383	TJX COMPANIES INC	TJX	\$72.4327	\$462,074.09
8/24/2015	Buy	1,038	AMAZON.COM INC	AMZN	\$469.9853	\$487,850.97
8/24/2015	Sell	14,191	B/E AEROSPACE INC	BEAV	\$47.0748	\$667,458.55
8/24/2015	Buy	13,634	KANSAS CITY SOUTHERN	KSU	\$90.4426	\$1,233,639.77
8/24/2015	Sell	14,593	UNION PACIFIC CORP	UNP	\$83.5921	\$1,219,253.35
8/25/2015	Sell	6,209	B/E AEROSPACE INC	BEAV	\$47.3793	\$293,924.29
8/26/2015	Sell	3,230	B/E AEROSPACE INC	BEAV	\$46.3473	\$149,569.82
8/31/2015	Buy	501	GOOGLE INC-CL C	GOOG	\$619.6588	\$310,459.08