

Consolidated Account Statement

LEIA for Teachers Retirement System of Texas

Account Number: 41181

Focus

September 30, 2015

Mr. Clayton Jue
 President & CEO
 Leading Edge Investment Advisors
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 Suite 2320
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Operations:

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Portfolio Administration:

Jennifer Singson
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Account Summary

Portfolio Value on 08/31/2015	\$33,706,426
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$27,502
Appreciation Amount	(\$912,459)
Portfolio Value on 09/30/2015	\$32,821,469

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 9/30/2015

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 9/30/2011
Total Account	-2.63%	-6.03%	-1.93%	4.44%	13.73%		17.89%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$31,261,688	95.2%	\$1,521,598	4.6%	\$38,183	0.1%	\$32,821,469	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	20,779	\$1,267,681	\$1,484,036	\$0	4.5%
STARBUCKS CORP	SBUX	19,504	\$697,070	\$1,108,607	\$0	3.4%
AMAZON.COM INC	AMZN	1,715	\$826,062	\$877,891	\$0	2.7%
O REILLY AUTOMOTIVE INC	ORLY	2,006	\$313,659	\$501,500	\$0	1.5%
CONSUMER DISCRETIONARY			\$3,104,473	\$3,972,035	\$0	12.1%
MONDELEZ INTERNATIONAL INC	MDLZ	34,170	\$1,071,502	\$1,430,698	\$5,809	4.4%
UNILEVER N V -NY SHARES	UN	23,979	\$945,613	\$963,956	\$0	2.9%
CONSUMER STAPLES			\$2,017,115	\$2,394,654	\$5,809	7.3%
SCHLUMBERGER LTD	SLB	21,494	\$1,816,006	\$1,482,441	\$10,747	4.5%
ENERGY			\$1,816,006	\$1,482,441	\$10,747	4.5%
AMERICAN TOWER CORP	AMT	28,085	\$1,851,304	\$2,470,918	\$12,919	7.5%
BERKSHIRE HATHAWAY INC-CL B	BRKB	18,413	\$1,335,182	\$2,401,055	\$0	7.3%
MARKEL CORP	MKL	2,583	\$1,423,348	\$2,071,204	\$0	6.3%
FINANCIALS			\$4,609,834	\$6,943,178	\$12,919	21.2%
ALLERGAN PLC	AGN	7,039	\$2,039,190	\$1,913,271	\$0	5.8%
METTLER-TOLEDO INTERNATIONAL	MTD	5,467	\$1,342,333	\$1,556,674	\$0	4.7%
HEALTH CARE			\$3,381,523	\$3,469,944	\$0	10.6%
HONEYWELL INTERNATIONAL INC	HON	22,209	\$1,410,893	\$2,102,970	\$0	6.4%
TRANSDIGM GROUP INC	TDG	7,932	\$1,207,672	\$1,684,836	\$0	5.1%
KANSAS CITY SOUTHERN	KSU	13,634	\$1,233,640	\$1,239,058	\$4,499	3.8%
INDUSTRIALS			\$3,852,205	\$5,026,864	\$4,499	15.3%
ADOBE SYSTEMS INC	ADBE	20,600	\$1,321,654	\$1,693,732	\$0	5.2%
APPLE INC	AAPL	12,031	\$946,966	\$1,327,019	\$0	4.0%
GOOGLE INC-CL C	GOOG	2,131	\$1,338,049	\$1,296,543	\$0	4.0%
INTUIT INC	INTU	13,516	\$1,092,002	\$1,199,545	\$0	3.7%
ORACLE CORP	ORCL	26,749	\$1,026,502	\$966,174	\$0	2.9%
INFORMATION TECHNOLOGY			\$5,725,174	\$6,483,013	\$0	19.8%
ECOLAB INC	ECL	13,576	\$1,443,493	\$1,489,559	\$4,209	4.5%
MATERIALS			\$1,443,493	\$1,489,559	\$4,209	4.5%

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
9/1/2015	Buy	677	AMAZON.COM INC	AMZN	\$499.5672	\$338,211.05
9/14/2015	Sell	513	LIBERTY LILAC GROUP	LILAK	\$37.1154	\$19,036.76
9/14/2015	Sell	13,994	ORACLE CORP	ORCL	\$37.5154	\$524,421.09
9/15/2015	Sell	908	LIBERTY LILAC GROUP	LILAK	\$37.0041	\$33,562.78
9/16/2015	Sell	159	LIBERTY LILAC GROUP	LILAK	\$37.0101	\$5,878.14
9/17/2015	Sell	1,352	O REILLY AUTOMOTIVE INC	ORLY	\$253.3605	\$342,483.01
9/28/2015	Buy	1,318	ALLERGAN PLC	AGN	\$263.1252	\$346,851.73
9/29/2015	Sell	27,940	LIBERTY GLOBAL INC SER C	LBTYK	\$40.5110	\$1,130,738.91
9/29/2015	Buy	11,757	UNILEVER N V -NY SHARES	UN	\$39.4033	\$463,382.17
9/29/2015	Buy	10,416	UNILEVER N V -NY SHARES	UN	\$39.3147	\$409,918.56
9/30/2015	Buy	822	ECOLAB INC	ECL	\$109.8494	\$90,301.14
9/30/2015	Sell	9,320	LIBERTY GLOBAL INC SER C	LBTYK	\$41.1478	\$383,117.64
9/30/2015	Buy	1,806	UNILEVER N V -NY SHARES	UN	\$40.0000	\$72,312.24