

## Consolidated Account Statement

LEIA for Teachers Retirement System of Texas

February 29, 2016

Account Number: 41181

Focus

Mr. Clayton Jue  
 President & CEO  
 Leading Edge Investment Advisors  
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### Investment Team:

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### Portfolio Administration:

Jennifer Singson  
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## Account Summary

Portfolio Value on 01/29/2016	\$33,805,953
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$43,487
Appreciation Amount	(\$62,765)
<b>Portfolio Value on 02/29/2016</b>	<b>\$33,786,675</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 2/29/2016

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 9/30/2011
<b>Total Account</b>	-0.06%	-3.58%	-3.58%	-3.44%	12.61%		16.84%

## Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$32,430,448	96.0%	\$1,322,145	3.9%	\$34,082	0.1%	\$33,786,675	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
TJX COMPANIES INC	TJX	20,779	\$1,267,681	\$1,539,724	\$4,364	4.6%
LIBERTY GLOBAL INC SER C	LBTYK	36,535	\$1,455,701	\$1,313,799	\$0	3.9%
ADVANCE AUTO PARTS INC	AAP	5,557	\$1,042,209	\$824,881	\$0	2.4%
STARBUCKS CORP	SBUX	8,246	\$304,933	\$480,000	\$0	1.4%
<b>CONSUMER DISCRETIONARY</b>			<b>\$4,070,525</b>	<b>\$4,158,403</b>	<b>\$4,364</b>	<b>12.3%</b>
MONDELEZ INTERNATIONAL INC	MDLZ	34,170	\$1,071,502	\$1,384,910	\$0	4.1%
UNILEVER N V -NY SHARES	UN	28,450	\$1,129,143	\$1,212,255	\$7,972	3.6%
<b>CONSUMER STAPLES</b>			<b>\$2,200,645</b>	<b>\$2,597,165</b>	<b>\$7,972</b>	<b>7.7%</b>
SCHLUMBERGER LTD	SLB	22,955	\$1,925,100	\$1,646,333	\$11,478	4.9%
<b>ENERGY</b>			<b>\$1,925,100</b>	<b>\$1,646,333</b>	<b>\$11,478</b>	<b>4.9%</b>
BERKSHIRE HATHAWAY INC-CL B	BRKB	21,880	\$1,803,620	\$2,935,640	\$0	8.7%
AMERICAN TOWER CORP	AMT	29,818	\$2,020,321	\$2,749,220	\$0	8.1%
MARKEL CORP	MKL	2,643	\$1,478,314	\$2,264,285	\$0	6.7%
<b>FINANCIALS</b>			<b>\$5,302,255</b>	<b>\$7,949,144</b>	<b>\$0</b>	<b>23.5%</b>
ALLERGAN PLC	AGN	8,652	\$2,480,518	\$2,510,032	\$0	7.4%
METTLER-TOLEDO INTERNATIONAL	MTD	5,467	\$1,342,333	\$1,721,613	\$0	5.1%
<b>HEALTH CARE</b>			<b>\$3,822,851</b>	<b>\$4,231,645</b>	<b>\$0</b>	<b>12.5%</b>
HONEYWELL INTERNATIONAL INC	HON	17,259	\$1,199,669	\$1,749,200	\$10,269	5.2%
TRANSDIGM GROUP INC	TDG	8,173	\$1,264,954	\$1,745,589	\$0	5.2%
KANSAS CITY SOUTHERN	KSU	14,370	\$1,294,040	\$1,174,173	\$0	3.5%
<b>INDUSTRIALS</b>			<b>\$3,758,662</b>	<b>\$4,668,962</b>	<b>\$10,269</b>	<b>13.8%</b>
ALPHABET INC-CL C	GOOG	2,243	\$1,423,874	\$1,565,098	\$0	4.6%
INTUIT INC	INTU	11,774	\$989,399	\$1,137,839	\$0	3.4%
ADOBE SYSTEMS INC	ADBE	11,991	\$800,493	\$1,021,034	\$0	3.0%
APPLE INC	AAPL	10,508	\$977,041	\$1,016,019	\$0	3.0%
ORACLE CORP	ORCL	26,749	\$1,026,502	\$983,828	\$0	2.9%
<b>INFORMATION TECHNOLOGY</b>			<b>\$5,217,310</b>	<b>\$5,723,818</b>	<b>\$0</b>	<b>16.9%</b>
ECOLAB INC	ECL	14,188	\$1,516,453	\$1,454,979	\$0	4.3%
<b>MATERIALS</b>			<b>\$1,516,453</b>	<b>\$1,454,979</b>	<b>\$0</b>	<b>4.3%</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
2/17/2016	Sell	4,033	APPLE INC	AAPL	\$97.2108	\$391,881.29
2/25/2016	Sell	2,937	INTUIT INC	INTU	\$99.5069	\$292,127.91