

Consolidated Account Statement

LEIA for Teachers Retirement System of Texas

Account Number: 41181

Focus

April 29, 2016

Mr. Clayton Jue
 President & CEO
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Account Summary

Portfolio Value on 03/31/2016	\$35,613,861
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$23,308
Appreciation Amount	(\$199,706)
Portfolio Value on 04/29/2016	\$35,437,463

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 4/29/2016

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 9/30/2011
Total Account	-0.50%	-0.50%	1.13%	2.28%	13.22%		17.40%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$33,985,967	95.9%	\$1,451,497	4.1%	\$0	0.0%	\$35,437,463	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	\$1,575,464	\$0	4.4%
ADVANCE AUTO PARTS INC	AAP	8,153	\$1,455,404	\$1,272,683	\$0	3.6%
LIBERTY GLOBAL INC SER C	LBTYK	23,607	\$940,393	\$864,016	\$0	2.4%
STARBUCKS CORP	SBUX	8,246	\$304,933	\$463,673	\$0	1.3%
CONSUMER DISCRETIONARY			\$3,968,412	\$4,175,836	\$0	11.8%
MONDELEZ INTERNATIONAL INC	MDLZ	34,170	\$1,071,502	\$1,467,943	\$0	4.1%
UNILEVER N V -NY SHARES	UN	28,450	\$1,129,143	\$1,252,369	\$0	3.5%
CONSUMER STAPLES			\$2,200,645	\$2,720,312	\$0	7.7%
SCHLUMBERGER LTD	SLB	22,955	\$1,925,100	\$1,844,205	\$0	5.2%
ENERGY			\$1,925,100	\$1,844,205	\$0	5.2%
BERKSHIRE HATHAWAY INC-CL B	BRKB	21,880	\$1,803,620	\$3,183,102	\$0	9.0%
AMERICAN TOWER CORP	AMT	29,818	\$2,020,321	\$3,127,312	\$0	8.8%
MARKEL CORP	MKL	2,643	\$1,478,314	\$2,376,348	\$0	6.7%
FINANCIALS			\$5,302,255	\$8,686,762	\$0	24.5%
ALLERGAN PLC	AGN	10,071	\$2,809,609	\$2,180,976	\$0	6.2%
METTLER-TOLEDO INTERNATIONAL	MTD	5,467	\$1,342,333	\$1,956,913	\$0	5.5%
HEALTH CARE			\$4,151,942	\$4,137,888	\$0	11.7%
HONEYWELL INTERNATIONAL INC	HON	17,259	\$1,199,669	\$1,972,186	\$0	5.6%
TRANSDIGM GROUP INC	TDG	8,173	\$1,264,954	\$1,862,382	\$0	5.3%
KANSAS CITY SOUTHERN	KSU	10,889	\$979,070	\$1,031,733	\$0	2.9%
INDUSTRIALS			\$3,443,692	\$4,866,300	\$0	13.7%
ALPHABET INC-CL C	GOOG	2,243	\$1,423,874	\$1,554,421	\$0	4.4%
INTUIT INC	INTU	11,774	\$989,399	\$1,187,879	\$0	3.4%
ADOBE SYSTEMS INC	ADBE	11,991	\$800,493	\$1,129,792	\$0	3.2%
ORACLE CORP	ORCL	26,749	\$1,026,502	\$1,066,215	\$0	3.0%
APPLE INC	AAPL	10,508	\$977,041	\$985,020	\$0	2.8%
INFORMATION TECHNOLOGY			\$5,217,310	\$5,923,327	\$0	16.7%
ECOLAB INC	ECL	14,188	\$1,516,453	\$1,631,336	\$0	4.6%
MATERIALS			\$1,516,453	\$1,631,336	\$0	4.6%

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
4/4/2016	Buy	2,596	ADVANCE AUTO PARTS INC	AAP	\$159.1259	\$413,194.68
4/5/2016	Buy	1,419	ALLERGAN PLC	AGN	\$231.8773	\$329,090.65
4/5/2016	Sell	10,258	LIBERTY GLOBAL INC SER C	LBTYK	\$37.1147	\$380,303.97
4/6/2016	Sell	2,670	LIBERTY GLOBAL INC SER C	LBTYK	\$37.2726	\$99,435.57
4/18/2016	Sell	3,481	KANSAS CITY SOUTHERN	KSU	\$91.1522	\$317,189.46