

## Consolidated Account Statement

LEIA for Teachers Retirement System of Texas

August 31, 2016

Account Number: 41181

Focus

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

Portfolio Value on 07/29/2016	\$37,649,934
Contributions (cash and securities)	\$8
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$28,664
Appreciation Amount	(\$188,521)
<b>Portfolio Value on 08/31/2016</b>	<b>\$37,490,084</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 8/31/2016

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 9/30/2011
<b>Total Account</b>	-0.42%	2.30%	6.99%	11.23%	14.24%		17.45%

### Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$35,807,406	95.5%	\$1,659,837	4.4%	\$22,841	0.1%	\$37,490,084	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
STARBUCKS CORP	SBUX	30,242	\$1,541,599	\$1,700,508	\$0	4.5%
TJX COMPANIES INC	TJX	15,513	\$954,034	\$1,201,327	\$4,033	3.2%
AMAZON.COM INC	AMZN	1,188	\$833,816	\$913,762	\$0	2.4%
LIBERTY LILAC GROUP	LILAK	2,381	\$83,230	\$68,001	\$0	0.2%
<b>CONSUMER DISCRETIONARY</b>			<b>\$3,412,680</b>	<b>\$3,883,598</b>	<b>\$4,033</b>	<b>10.4%</b>
MONDELEZ INTERNATIONAL INC	MDLZ	44,327	\$1,515,889	\$1,995,602	\$0	5.3%
UNILEVER N V -NY SHARES	UN	30,658	\$1,231,449	\$1,413,640	\$8,539	3.8%
<b>CONSUMER STAPLES</b>			<b>\$2,747,339</b>	<b>\$3,409,242</b>	<b>\$8,539</b>	<b>9.1%</b>
SCHLUMBERGER LTD	SLB	22,955	\$1,925,100	\$1,813,445	\$0	4.8%
<b>ENERGY</b>			<b>\$1,925,100</b>	<b>\$1,813,445</b>	<b>\$0</b>	<b>4.8%</b>
BERKSHIRE HATHAWAY INC-CL B	BRKB	21,880	\$1,803,620	\$3,292,721	\$0	8.8%
MARKEL CORP	MKL	2,643	\$1,478,314	\$2,460,924	\$0	6.6%
<b>FINANCIALS</b>			<b>\$3,281,934</b>	<b>\$5,753,645</b>	<b>\$0</b>	<b>15.3%</b>
ALLERGAN PLC	AGN	10,071	\$2,809,609	\$2,362,052	\$0	6.3%
METTLER-TOLEDO INTERNATIONAL	MTD	3,949	\$979,716	\$1,591,723	\$0	4.2%
<b>HEALTH CARE</b>			<b>\$3,789,325</b>	<b>\$3,953,776</b>	<b>\$0</b>	<b>10.5%</b>
TRANSDIGM GROUP INC	TDG	8,173	\$1,264,954	\$2,330,858	\$0	6.2%
HONEYWELL INTERNATIONAL INC	HON	17,259	\$1,199,669	\$2,014,298	\$10,269	5.4%
KANSAS CITY SOUTHERN	KSU	10,889	\$979,070	\$1,053,184	\$0	2.8%
<b>INDUSTRIALS</b>			<b>\$3,443,692</b>	<b>\$5,398,340</b>	<b>\$10,269</b>	<b>14.4%</b>
ALPHABET INC-CL C	GOOG	3,076	\$2,005,025	\$2,359,446	\$0	6.3%
INTUIT INC	INTU	13,363	\$1,157,788	\$1,489,306	\$0	4.0%
ADOBE SYSTEMS INC	ADBE	13,790	\$966,824	\$1,410,855	\$0	3.8%
ORACLE CORP	ORCL	26,749	\$1,026,502	\$1,102,594	\$0	2.9%
<b>INFORMATION TECHNOLOGY</b>			<b>\$5,156,140</b>	<b>\$6,362,201</b>	<b>\$0</b>	<b>17.0%</b>
ECOLAB INC	ECL	15,054	\$1,616,083	\$1,852,395	\$0	4.9%
<b>MATERIALS</b>			<b>\$1,616,083</b>	<b>\$1,852,395</b>	<b>\$0</b>	<b>4.9%</b>
AMERICAN TOWER CORP	AMT	29,818	\$2,020,321	\$3,380,765	\$0	9.0%
<b>REAL ESTATE</b>			<b>\$2,020,321</b>	<b>\$3,380,765</b>	<b>\$0</b>	<b>9.0%</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
8/1/2016	Buy	60	LIBERTY LILAC GROUP	LILAK	\$34.8609	\$2,094.05
8/1/2016	Sell	355	TJX COMPANIES INC	TJX	\$81.8321	\$29,035.56
8/2/2016	Buy	1,347	LIBERTY LILAC GROUP	LILAK	\$34.9332	\$47,108.90
8/2/2016	Sell	357	TJX COMPANIES INC	TJX	\$80.3514	\$28,670.54
8/22/2016	Sell	3,120	LIBERTY LILAC GROUP	LILAK	\$28.2426	\$87,990.18
8/23/2016	Buy	173	AMAZON.COM INC	AMZN	\$762.4032	\$131,897.48
8/23/2016	Sell	591	LIBERTY LILAC GROUP	LILAK	\$28.3379	\$16,723.69
8/23/2016	Buy	5,127	STARBUCKS CORP	SBUX	\$56.4621	\$289,532.46
8/23/2016	Buy	2,208	UNILEVER N V -NY SHARES	UN	\$46.3245	\$102,306.58
8/24/2016	Sell	619	LIBERTY LILAC GROUP	LILAK	\$27.3145	\$16,882.55
8/25/2016	Sell	2,594	LIBERTY LILAC GROUP	LILAK	\$27.7443	\$71,863.38
8/26/2016	Sell	340	LIBERTY LILAC GROUP	LILAK	\$27.6682	\$9,393.38
8/29/2016	Sell	2,254	LIBERTY LILAC GROUP	LILAK	\$27.9075	\$62,811.97
8/30/2016	Sell	230	LIBERTY LILAC GROUP	LILAK	\$28.1578	\$6,466.94
8/31/2016	Sell	1,492	LIBERTY LILAC GROUP	LILAK	\$28.3846	\$42,289.21