

Consolidated Account Statement

LEIA for Teachers Retirement System of Texas

October 31, 2016

Account Number: 41181

Focus

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 Leading Edge Investment Advisors
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Account Summary

Portfolio Value on 09/30/2016	\$37,335,673
Contributions (cash and securities)	\$0
Withdrawals (cash and securities)	\$0
Income Plus Changes in Accrued Income from Previous Period	\$216,789
Appreciation Amount	(\$965,083)
Portfolio Value on 10/31/2016	\$36,587,379

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 10/31/2016

	Latest Month	QTD	YTD	1 Year	3 Year	5 Year	Inception 9/30/2011
Total Account	-2.00%	-2.00%	4.41%	2.28%	10.65%	14.05%	16.27%

Holdings Summary

Total Equity	%	Total Cash	%	Total Accrued	%	Total Portfolio	%
\$35,147,929	96.1%	\$1,234,058	3.4%	\$205,392	0.6%	\$36,587,379	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
STARBUCKS CORP	SBUX	30,242	\$1,541,599	\$1,604,943	\$0	4.4%
TJX COMPANIES INC	TJX	15,513	\$954,034	\$1,144,084	\$0	3.1%
AMAZON.COM INC	AMZN	1,188	\$833,816	\$938,306	\$0	2.6%
CONSUMER DISCRETIONARY			\$3,329,450	\$3,687,333	\$0	10.1%
MONDELEZ INTERNATIONAL INC	MDLZ	44,327	\$1,515,889	\$1,992,055	\$0	5.4%
UNILEVER N V -NY SHARES	UN	30,658	\$1,231,449	\$1,282,118	\$9,240	3.5%
CONSUMER STAPLES			\$2,747,339	\$3,274,173	\$9,240	8.9%
SCHLUMBERGER LTD	SLB	22,955	\$1,925,100	\$1,795,770	\$0	4.9%
ENERGY			\$1,925,100	\$1,795,770	\$0	4.9%
BERKSHIRE HATHAWAY INC-CL B	BRKB	21,880	\$1,803,620	\$3,157,284	\$0	8.6%
MARKEL CORP	MKL	2,643	\$1,478,314	\$2,319,047	\$0	6.3%
FINANCIALS			\$3,281,934	\$5,476,331	\$0	15.0%
ALLERGAN PLC	AGN	10,071	\$2,809,609	\$2,104,235	\$0	5.8%
METTLER-TOLEDO INTERNATIONAL	MTD	3,949	\$979,716	\$1,595,712	\$0	4.4%
HEALTH CARE			\$3,789,325	\$3,699,947	\$0	10.1%
TRANSDIGM GROUP INC	TDG	8,173	\$1,264,954	\$2,226,816	\$196,152	6.1%
HONEYWELL INTERNATIONAL INC	HON	17,259	\$1,192,840	\$1,892,967	\$0	5.2%
KANSAS CITY SOUTHERN	KSU	10,889	\$979,070	\$955,619	\$0	2.6%
INDUSTRIALS			\$3,436,864	\$5,075,401	\$196,152	13.9%
ALPHABET INC-CL C	GOOG	3,076	\$2,005,025	\$2,413,245	\$0	6.6%
ORACLE CORP	ORCL	41,046	\$1,611,903	\$1,576,987	\$0	4.3%
ADOBE SYSTEMS INC	ADBE	13,790	\$966,824	\$1,482,563	\$0	4.1%
INTUIT INC	INTU	13,363	\$1,157,788	\$1,453,093	\$0	4.0%
INFORMATION TECHNOLOGY			\$5,741,540	\$6,925,888	\$0	18.9%
ECOLAB INC	ECL	15,054	\$1,616,083	\$1,718,715	\$0	4.7%
MATERIALS			\$1,616,083	\$1,718,715	\$0	4.7%
AMERICAN TOWER CORP	AMT	29,818	\$2,020,321	\$3,494,371	\$0	9.6%
REAL ESTATE			\$2,020,321	\$3,494,371	\$0	9.6%

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
10/6/2016	Sell	690	ADVANSIX INC	ASIX	\$14.1243	\$9,717.95
10/21/2016	Sell	0	ADVANSIX INC	ASIX	\$16.0600	\$5.78