

Fortaleza Asset Management, Inc.
PORTFOLIO APPRAISAL
LEADCAL
CALSTRS Leading Edge Investments
TCH2
March 31, 2016

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
Common Stocks							
27,660.00	AT&T INC.	36.83	1,018,744.85	39.17	1,083,442.20	1.9	?
11,865.00	AbbVie, Inc.	40.69	482,795.94	57.12	677,728.80	1.2	?
7,380.00	Accenture PLC	93.96	693,402.29	115.40	851,652.00	1.5	1.7
10,735.00	Adobe Systems Inc.	49.10	527,125.51	93.80	1,006,943.00	1.8	0.0
3,800.00	Alexion Pharmaceuticals	148.30	563,551.01	139.22	529,036.00	1.0	0.0
8,700.00	Alnylam Pharmaceuticals Inc.	78.85	685,976.18	62.77	546,099.00	1.0	?
4,060.00	Alphabet Inc. Class A	516.76	2,098,051.13	762.90	3,097,374.00	5.6	0.0
2,700.00	Amazon.com, Inc.	344.56	930,302.40	593.64	1,602,828.00	2.9	0.0
6,530.00	Amgen Inc	98.50	643,205.04	149.93	979,042.90	1.8	0.0
26,825.00	Apple Inc.	54.30	1,456,486.03	108.99	2,923,656.75	5.3	0.0
11,730.00	Ball Corporation	71.53	839,009.97	71.29	836,231.70	1.5	0.8
2,045.00	Biogen Inc.	306.32	626,428.83	260.32	532,354.40	1.0	?
16,165.00	Bristol-Myers Squibb Co.	51.28	828,863.43	63.88	1,032,620.20	1.9	7.5
4,610.00	Broadcom Limited	144.45	665,932.94	154.50	712,245.00	1.3	0.0
6,765.00	Celgene Corp.	52.78	357,044.59	100.09	677,108.85	1.2	0.0
30,730.00	Charles Schwab Corporation	32.93	1,012,086.94	28.02	861,054.60	1.5	?
19,370.00	Comcast Corp. CI A	42.00	813,588.64	61.08	1,183,119.60	2.1	?
5,535.00	Costco Wholesale Corp	126.09	697,923.22	157.58	872,205.30	1.6	0.5
14,150.00	Delta Air Lines Inc.	50.80	718,787.46	48.68	688,822.00	1.2	0.0
6,960.00	EOG Resources Inc.	96.81	673,830.66	72.58	505,156.80	0.9	0.0
17,785.00	Facebook	54.63	971,603.51	114.10	2,029,268.50	3.6	?
15,470.00	Fortune Brands Home & Security Inc.	51.33	794,116.23	56.04	866,938.80	1.6	?
13,030.00	Gilead Science	77.38	1,008,247.96	91.86	1,196,935.80	2.2	0.0
62,230.00	Graphic Packaging Holding Company	13.70	852,764.28	12.85	799,655.50	1.4	?
17,190.00	Hexcel Corp.	45.56	783,227.64	43.71	751,374.90	1.4	0.0
14,275.00	Home Depot	59.89	854,872.33	133.43	1,904,713.25	3.4	0.7
17,605.00	Honeywell Intl Inc	100.12	1,762,638.43	112.05	1,972,640.25	3.5	1.1
15,400.00	JPMorgan Chase & Co.	66.96	1,031,251.63	59.22	911,988.00	1.6	0.3
6,890.00	Kimberly-Clark Corp.	122.87	846,596.98	134.51	926,773.90	1.7	?
13,700.00	Kroger Co.	39.57	542,085.71	38.25	524,025.00	0.9	?
5,140.00	Lockheed Martin Corporation	215.25	1,106,408.36	221.50	1,138,510.00	2.0	?
11,900.00	MasterCard Inc. (CI A)	58.14	691,883.51	94.50	1,124,550.00	2.0	0.6
10,280.00	McDonald's Corporation	106.24	1,092,191.52	125.68	1,291,990.40	2.3	1.9
33,640.00	Microsoft	47.77	1,606,893.07	55.23	1,857,937.20	3.3	1.2
4,210.00	Mohawk Industries, Inc.	189.35	797,157.14	190.90	803,689.00	1.4	?
16,930.00	NIKE Inc.	26.91	455,616.44	61.47	1,040,687.10	1.9	1.3
6,925.00	Netflix Inc	106.78	739,463.66	102.23	707,942.75	1.3	0.0
2,910.00	O'Reilly Automotive	133.38	388,133.76	273.66	796,350.60	1.4	0.0
6,085.00	Palo Alto Networks, Inc.	110.28	671,083.85	163.14	992,706.90	1.8	?
26,920.00	PayPal Holdings	39.77	1,070,483.44	38.60	1,039,112.00	1.9	?
13,380.00	PepsiCo Inc.	76.27	1,020,523.84	102.48	1,371,182.40	2.5	1.9
11,290.00	Salesforce.com Inc	59.29	669,361.07	73.83	833,540.70	1.5	0.0
2,210.00	Sherwin-Williams Co.	265.13	585,934.21	284.67	629,120.70	1.1	0.3
25,980.00	Starbucks Corp.	25.85	671,625.61	59.70	1,551,006.00	2.8	0.9

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TCH2
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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
470.00	The Priceline Group Inc.	1,314.10	617,626.24	1,288.96	605,811.20	1.1	0.0
8,320.00	The TJX Companies, Inc.	68.51	570,013.18	78.35	651,872.00	1.2	0.8
7,050.00	United Health Group Inc.	122.01	860,165.52	128.90	908,745.00	1.6	0.0
12,060.00	Walgreens Boots Alliance Inc	58.49	705,346.26	84.24	1,015,934.40	1.8	?
15,765.00	Walt Disney Co.	81.06	1,277,871.41	99.31	1,565,622.15	2.8	0.3
9,300.00	Waste Management, Inc.	57.40	533,793.03	59.00	548,700.00	1.0	?
15,090.00	Xilinx, Inc.	47.79	721,162.47	47.43	715,718.70	1.3	1.3
15,750.00	Zoetis, Inc. Class A	45.88	722,626.83	44.33	698,197.50	1.3	?
			43,355,906.19		54,971,961.70	98.9	0.5
CASH AND EQUIVALENTS							
	Accrued Dividends		22,912.30		22,912.30	0.0	0.0
	Cash Fund		9,533,807.01		9,533,807.01	17.1	0.0
	Contribution		5.60		5.60	0.0	0.0
	Short Term Interest Adjustment		-0.02		-0.02	0.0	?
	Withdrawal		-8,926,496.36		-8,926,496.36	-16.1	-3.0
			630,228.53		630,228.53	1.1	-42.5
TOTAL PORTFOLIO			43,986,134.72		55,602,190.23	100.0	0.0

Fortaleza Asset Management, Inc.
PURCHASE AND SALE
LEADCAL
CALSTRS Leading Edge Investments
TCH2
From 03-01-16 To 03-31-16

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PURCHASES					
03-31-16	04-05-16	3,570.00	Ball Corporation	71.23	254,295.38
03-10-16	03-15-16	4,610.00	Broadcom Limited	144.45	665,932.94
03-18-16	03-23-16	20,200.00	Graphic Packaging Holding Company	13.17	265,957.24
03-04-16	03-09-16	20,480.00	PayPal Holdings	39.48	808,599.55
03-21-16	03-24-16	6,440.00	PayPal Holdings	40.67	261,883.89
03-10-16	03-15-16	9,300.00	Waste Management, Inc.	57.40	533,793.03
					<u>2,790,462.03</u>
SALES					
03-10-16	03-15-16	15,730.00	Ametek Inc.	46.85	736,976.89
03-10-16	03-15-16	8,570.00	Cognizant Technologies Solutions	55.12	472,390.37
03-21-16	03-24-16	6,120.00	MasterCard Inc. (Cl A)	92.09	563,566.26
03-09-16	03-14-16	8,010.00	Salesforce.com Inc	70.44	564,231.31
					<u>2,337,164.83</u>

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Fortaleza Asset Management, Inc.
PERFORMANCE REPORT
GROSS OF FEES
LEADCAL
CALSTRS Leading Edge Investments
TCH2
From 02-29-16 to 03-31-16

Portfolio Value on 02-29-16	52,337,179.59
Contributions	0.00
Withdrawals	-0.01
Realized Gains	44,189.03
Unrealized Gains	3,172,515.32
Interest	378.50
Dividends	47,927.80
Portfolio Value on 03-31-16	55,602,190.23
Average Capital	52,337,179.58
Total Gain before Fees	3,265,010.65
IRR for 0.08 Years	6.24%

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Fortaleza Asset Management, Inc.
PERFORMANCE REPORT
NET OF FEES
LEADCAL
CALSTRS Leading Edge Investments
TCH2
From 02-29-16 to 03-31-16

Portfolio Value on 02-29-16	52,337,179.59
Contributions	0.00
Withdrawals	-0.01
Realized Gains	44,189.03
Unrealized Gains	3,172,515.32
Interest	378.50
Dividends	47,927.80
Portfolio Value on 03-31-16	55,602,190.23
Average Capital	52,337,179.58
Total Fees	0.00
Total Gain after Fees	3,265,010.65
IRR for 0.08 Years	6.24%

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