

Fortaleza Asset Management, Inc.
PORTFOLIO APPRAISAL
LEADCAL
CALSTRS Leading Edge Investments
TCH2
July 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
Common Stocks							
14,725.00	AbbVie, Inc.	40.69	599,171.53	70.01	1,030,897.25	1.7	?
7,380.00	Accenture PLC	93.96	693,402.29	103.11	760,951.80	1.3	1.9
10,735.00	Adobe Systems Inc.	49.10	527,125.51	81.99	880,162.65	1.5	0.0
3,800.00	Alexion Pharmaceuticals	148.30	563,551.01	197.44	750,272.00	1.3	0.0
5,540.00	Alnylam Pharmaceuticals Inc.	68.69	380,517.62	127.43	705,962.20	1.2	?
4,020.00	Amazon.com, Inc.	344.56	1,385,116.91	536.15	2,155,323.00	3.6	0.0
15,730.00	Ametek Inc.	55.06	866,058.89	53.05	834,476.50	1.4	?
6,530.00	Amgen Inc	98.50	643,205.04	176.59	1,153,132.70	1.9	0.0
36,055.00	Apple Inc.	54.30	1,957,636.68	121.30	4,373,471.50	7.4	0.0
2,865.00	Biogen Inc.	306.32	877,613.00	318.78	913,304.70	1.5	?
5,220.00	Boeing Co.	76.19	397,708.00	144.17	752,567.40	1.3	1.7
11,435.00	Bristol-Myers Squibb Co.	46.80	535,137.52	65.64	750,593.40	1.3	7.3
6,230.00	Carter's Inc	80.03	498,600.07	101.41	631,784.30	1.1	0.0
6,765.00	Celgene Corp.	52.78	357,044.59	131.25	887,906.25	1.5	0.0
21,590.00	Charles Schwab Corporation	33.36	720,163.69	34.88	753,059.20	1.3	?
835.00	Chipotle	551.30	460,333.18	742.23	619,762.05	1.0	0.0
19,370.00	Comcast Corp. CI A	42.00	813,588.64	62.41	1,208,881.70	2.0	?
7,505.00	Costco Wholesale Corp	121.29	910,265.60	145.30	1,090,476.50	1.8	0.5
6,960.00	EOG Resources Inc.	96.81	673,830.66	77.19	537,242.40	0.9	0.0
2,180.00	Equinix Inc	260.29	567,432.20	278.91	608,023.80	1.0	0.0
24,525.00	Facebook	54.63	1,339,813.11	94.01	2,305,595.25	3.9	?
33,115.00	FireEye, Inc.	41.71	1,381,294.36	44.49	1,473,286.35	2.5	?
13,030.00	Gilead Science	77.38	1,008,247.96	117.86	1,535,715.80	2.6	0.0
3,490.00	Google Inc. (CI A)	460.74	1,607,997.93	657.50	2,294,675.00	3.9	0.0
18,620.00	Hain Celestial Group Inc.	55.91	1,041,106.34	67.98	1,265,787.60	2.1	0.0
17,190.00	Hexcel Corp.	45.56	783,227.64	51.89	891,989.10	1.5	0.0
11,935.00	Home Depot	48.74	581,683.88	117.03	1,396,753.05	2.4	0.8
13,755.00	Honeywell Intl Inc	99.85	1,373,415.75	105.05	1,444,962.75	2.4	1.2
4,625.00	Illumina Inc.	201.17	930,398.39	219.30	1,014,262.50	1.7	0.0
10,530.00	JPMorgan Chase & Co.	67.55	711,292.63	68.53	721,620.90	1.2	0.3
18,020.00	MasterCard Inc. (CI A)	58.14	1,047,709.32	97.40	1,755,148.00	3.0	0.6
23,830.00	Microsoft	46.43	1,106,341.74	46.70	1,112,861.00	1.9	1.4
3,090.00	Mohawk Industries, Inc.	187.28	578,682.10	201.59	622,913.10	1.1	?
27,995.00	Morgan Stanley	31.16	872,265.58	38.84	1,087,325.80	1.8	?
8,465.00	NIKE Inc.	53.82	455,616.44	115.22	975,337.30	1.6	0.7
3,690.00	O'Reilly Automotive	133.38	492,169.61	240.31	886,743.90	1.5	0.0
6,310.00	PPG Industries Inc.	93.37	589,195.54	108.38	683,877.80	1.2	?
6,695.00	Palo Alto Networks, Inc.	84.77	567,502.19	185.83	1,244,131.85	2.1	?
11,350.00	PepsiCo Inc.	71.47	811,135.63	96.35	1,093,572.50	1.8	2.0
11,375.00	Robert Half International	41.51	472,124.99	55.03	625,966.25	1.1	0.0
19,430.00	Salesforce.com Inc	55.63	1,080,812.60	73.30	1,424,219.00	2.4	0.0
18,420.00	Sally Beauty Holdings Inc.	32.70	602,245.48	29.79	548,731.80	0.9	?
11,180.00	ServiceNow Inc	67.69	756,761.78	80.50	899,990.00	1.5	?
15,190.00	Silicon Laboratories Inc.	56.73	861,703.25	44.99	683,398.10	1.2	?
15,820.00	Splunk Inc.	66.18	1,046,998.92	69.94	1,106,450.80	1.9	?

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TCH2
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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
25,980.00	Starbucks Corp.	25.85	671,625.61	57.93	1,505,021.40	2.5	0.9
7,160.00	Tableau Software, Inc.	84.24	603,176.30	104.74	749,938.40	1.3	?
11,865.00	Tenet Healthcare Corp.	51.30	608,719.16	56.30	667,999.50	1.1	?
13,495.00	United Continental Holdings Inc	58.57	790,351.81	56.39	760,983.05	1.3	1.8
7,075.00	Wabtec	40.67	287,766.43	101.19	715,919.25	1.2	0.0
12,060.00	Walgreens Boots Alliance Inc	58.49	705,346.26	96.63	1,165,357.80	2.0	?
11,505.00	Walt Disney Co.	69.15	795,513.31	120.00	1,380,600.00	2.3	0.2
15,750.00	Zoetis, Inc. Class A	45.88	722,626.83	48.98	771,435.00	1.3	?
			41,712,371.49		58,210,821.20	98.3	0.3
CASH AND EQUIVALENTS							
	Accrued Dividends		20,542.15		20,542.15	0.0	0.0
	Cash Fund		9,899,019.67		9,899,019.67	16.7	0.0
	Contribution		5.60		5.60	0.0	0.0
	Short Term Interest Adjustment		-0.01		-0.01	0.0	?
	Withdrawal		-8,926,496.36		-8,926,496.36	-15.1	-3.0
			993,071.05		993,071.05	1.7	-27.0
TOTAL PORTFOLIO			42,705,442.54		59,203,892.25	100.0	-0.1

Fortaleza Asset Management, Inc.
PURCHASE AND SALE
LEADCAL
CALSTRS Leading Edge Investments
TCH2
From 07-01-15 To 07-31-15

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PURCHASES					
07-15-15	07-20-15	1,560.00	Celgene Corp.	131.02	204,398.38
07-01-15	07-07-15	2,600.00	Facebook	87.47	227,414.72
07-31-15	08-05-15	7,470.00	FireEye, Inc.	44.98	336,009.56
					<u>767,822.66</u>
SALES					
07-17-15	07-22-15	11,175.00	Cheniere Energy, Inc.	66.17	739,414.91
07-10-15	07-15-15	25,365.00	Popular, Inc.	28.91	733,369.81
					<u>1,472,784.72</u>

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Fortaleza Asset Management, Inc.
PERFORMANCE REPORT
GROSS OF FEES
LEADCAL
CALSTRS Leading Edge Investments
TCH2
From 06-30-15 to 07-31-15

Portfolio Value on 06-30-15	57,163,319.39
Contributions	0.00
Withdrawals	0.00
Realized Gains	-33,229.68
Unrealized Gains	2,039,597.26
Interest	270.83
Dividends	33,934.45
Portfolio Value on 07-31-15	59,203,892.25
Average Capital	57,163,319.39
Total Gain before Fees	2,040,572.86
IRR for 0.08 Years	3.57%

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Fortaleza Asset Management, Inc.
PERFORMANCE REPORT
NET OF FEES
LEADCAL
CALSTRS Leading Edge Investments
TCH2
From 06-30-15 to 07-31-15

Portfolio Value on 06-30-15	57,163,319.39
Contributions	0.00
Withdrawals	0.00
Realized Gains	-33,229.68
Unrealized Gains	2,039,597.26
Interest	270.83
Dividends	33,934.45
Portfolio Value on 07-31-15	59,203,892.25
Average Capital	57,163,319.39
Total Fees	0.00
Total Gain after Fees	2,040,572.86
IRR for 0.08 Years	3.57%

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