

Fortaleza Asset Management, Inc.
PORTFOLIO APPRAISAL
LEADCAL
CALSTRS Leading Edge Investments
TCH2
August 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	62.41	918,987.25	1.7	?
7,380.00	Accenture PLC	93.96	693,402.29	94.27	695,712.60	1.3	2.1
10,735.00	Adobe Systems Inc.	49.10	527,125.51	78.57	843,448.95	1.5	0.0
3,800.00	Alexion Pharmaceuticals	148.30	563,551.01	172.19	654,322.00	1.2	0.0
5,540.00	Alnylam Pharmaceuticals Inc.	68.69	380,517.62	102.91	570,121.40	1.0	?
4,020.00	Amazon.com, Inc.	344.56	1,385,116.91	512.89	2,061,817.80	3.8	0.0
15,730.00	Ametek Inc.	55.06	866,058.89	53.82	846,588.60	1.5	?
6,530.00	Amgen Inc	98.50	643,205.04	151.78	991,123.40	1.8	0.0
36,055.00	Apple Inc.	54.30	1,957,636.68	112.76	4,065,561.80	7.4	0.0
2,865.00	Biogen Inc.	306.32	877,613.00	297.30	851,764.50	1.6	?
5,220.00	Boeing Co.	76.19	397,708.00	130.68	682,149.60	1.2	1.8
11,435.00	Bristol-Myers Squibb Co.	46.80	535,137.52	59.47	680,039.45	1.2	8.1
6,230.00	Carter's Inc	80.03	498,600.07	98.31	612,471.30	1.1	0.0
6,765.00	Celgene Corp.	52.78	357,044.59	118.08	798,811.20	1.5	0.0
21,590.00	Charles Schwab Corporation	33.36	720,163.69	30.38	655,904.20	1.2	?
1,185.00	Chipotle	609.64	722,417.77	710.01	841,361.85	1.5	0.0
8,570.00	Cognizant Technologies Solutions	67.76	580,675.24	62.94	539,395.80	1.0	0.0
19,370.00	Comcast Corp. CI A	42.00	813,588.64	56.33	1,091,112.10	2.0	?
7,505.00	Costco Wholesale Corp	121.29	910,265.60	140.05	1,051,075.25	1.9	0.5
6,960.00	EOG Resources Inc.	96.81	673,830.66	78.31	545,037.60	1.0	0.0
2,180.00	Equinix Inc	260.29	567,432.20	269.77	588,098.60	1.1	0.0
24,525.00	Facebook	54.63	1,339,813.11	89.43	2,193,270.75	4.0	?
33,115.00	FireEye, Inc.	41.71	1,381,294.36	37.78	1,251,084.70	2.3	?
13,030.00	Gilead Science	77.38	1,008,247.96	105.07	1,369,062.10	2.5	0.0
3,970.00	Google Inc. (CI A)	488.58	1,939,647.35	647.82	2,571,845.40	4.7	0.0
15,940.00	Hain Celestial Group Inc.	55.91	891,258.59	60.86	970,108.40	1.8	0.0
17,190.00	Hexcel Corp.	45.56	783,227.64	48.26	829,589.40	1.5	0.0
14,275.00	Home Depot	59.89	854,872.33	116.46	1,662,466.50	3.0	0.8
13,755.00	Honeywell Intl Inc	99.85	1,373,415.75	99.27	1,365,458.85	2.5	1.2
4,625.00	Illumina Inc.	201.17	930,398.39	197.61	913,946.25	1.7	0.0
10,530.00	JPMorgan Chase & Co.	67.55	711,292.63	64.10	674,973.00	1.2	0.3
18,020.00	MasterCard Inc. (CI A)	58.14	1,047,709.32	92.37	1,664,507.40	3.0	0.6
23,830.00	Microsoft	46.43	1,106,341.74	43.52	1,037,081.60	1.9	1.5
3,090.00	Mohawk Industries, Inc.	187.28	578,682.10	196.97	608,637.30	1.1	?
27,995.00	Morgan Stanley	31.16	872,265.58	34.45	964,427.75	1.8	?
8,465.00	NIKE Inc.	53.82	455,616.44	111.75	945,963.75	1.7	0.7
3,690.00	O'Reilly Automotive	133.38	492,169.61	240.07	885,858.30	1.6	0.0
6,695.00	Palo Alto Networks, Inc.	84.77	567,502.19	164.22	1,099,452.90	2.0	?
11,350.00	PepsiCo Inc.	71.47	811,135.63	92.93	1,054,755.50	1.9	2.1
15,120.00	Salesforce.com Inc	55.63	841,064.67	69.36	1,048,723.20	1.9	0.0
11,180.00	ServiceNow Inc	67.69	756,761.78	70.96	793,332.80	1.4	?
25,980.00	Starbucks Corp.	25.85	671,625.61	54.71	1,421,365.80	2.6	1.0
7,160.00	Tableau Software, Inc.	84.24	603,176.30	94.17	674,257.20	1.2	?
11,865.00	Tenet Healthcare Corp.	51.30	608,719.16	49.23	584,113.95	1.1	?
660.00	The Priceline Group Inc.	1,318.23	870,032.80	1,248.64	824,102.40	1.5	0.0

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
13,495.00	United Continental Holdings Inc	58.57	790,351.81	56.97	768,810.15	1.4	1.8
7,075.00	Wabtec	40.67	287,766.43	95.76	677,502.00	1.2	0.0
12,060.00	Walgreens Boots Alliance Inc	58.49	705,346.26	86.55	1,043,793.00	1.9	?
15,765.00	Walt Disney Co.	81.06	1,277,871.41	101.88	1,606,138.20	2.9	0.3
15,750.00	Zoetis, Inc. Class A	45.88	722,626.83	44.87	706,702.50	1.3	?
			40,550,496.24		52,796,236.30	96.3	0.4
CASH AND EQUIVALENTS							
	Accrued Dividends		38,294.06		38,294.06	0.1	0.0
	Cash Fund		10,935,205.49		10,935,205.49	19.9	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	-16.3	-3.0
			2,047,008.78		2,047,008.78	3.7	-13.1
TOTAL PORTFOLIO			42,597,505.02		54,843,245.08	100.0	-0.1

Fortaleza Asset Management, Inc.
PURCHASE AND SALE
LEADCAL
CALSTRS Leading Edge Investments
TCH2
From 08-01-15 To 08-31-15

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PURCHASES					
08-04-15	08-07-15	350.00	Chipotle	748.81	262,084.59
08-11-15	08-14-15	4,500.00	Cognizant Technologies Solutions	67.73	304,793.55
08-11-15	08-14-15	4,070.00	Cognizant Technologies Solutions	67.78	275,881.69
08-11-15	08-14-15	480.00	Google Inc. (Cl A)	690.94	331,649.42
08-31-15	09-03-15	2,340.00	Home Depot	116.75	273,188.45
08-06-15	08-11-15	430.00	The Priceline Group Inc.	1,350.77	580,832.09
08-28-15	09-02-15	230.00	The Priceline Group Inc.	1,257.39	289,200.71
08-05-15	08-10-15	4,260.00	Walt Disney Co.	113.23	482,358.10
					2,799,988.60
SALES					
08-19-15	08-24-15	2,680.00	Hain Celestial Group Inc.	64.42	172,646.17
08-05-15	08-10-15	6,310.00	PPG Industries Inc.	106.61	672,734.57
08-31-15	09-03-15	11,375.00	Robert Half International	51.10	581,289.33
08-18-15	08-21-15	4,310.00	Salesforce.com Inc	72.23	311,290.04
08-06-15	08-11-15	9,200.00	Sally Beauty Holdings Inc.	25.60	235,503.70
08-06-15	08-11-15	9,220.00	Sally Beauty Holdings Inc.	25.89	238,663.60
08-05-15	08-10-15	15,190.00	Silicon Laboratories Inc.	43.54	661,430.29
08-28-15	09-02-15	15,820.00	Splunk Inc.	61.99	980,674.82
					3,854,232.52

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Fortaleza Asset Management, Inc.
PERFORMANCE REPORT
GROSS OF FEES
LEADCAL
CALSTRS Leading Edge Investments
TCH2
From 07-31-15 to 08-31-15

Portfolio Value on 07-31-15	59,203,892.25
Contributions	0.00
Withdrawals	-66,508.83
Realized Gains	-292,301.63
Unrealized Gains	-4,068,039.35
Interest	139.78
Dividends	66,062.86
Portfolio Value on 08-31-15	54,843,245.08
Average Capital	59,165,274.22
Total Gain before Fees	-4,294,138.34
IRR for 0.08 Years	-7.26%

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Fortaleza Asset Management, Inc.
PERFORMANCE REPORT
NET OF FEES
LEADCAL
CALSTRS Leading Edge Investments
TCH2
From 07-31-15 to 08-31-15

Portfolio Value on 07-31-15	59,203,892.25
Contributions	0.00
Withdrawals	-66,508.83
Realized Gains	-292,301.63
Unrealized Gains	-4,068,039.35
Interest	139.78
Dividends	66,062.86
Portfolio Value on 08-31-15	54,843,245.08
Average Capital	59,165,274.22
Management Fees Paid By Client	-37,762.08
Total Fees	-37,762.08
Total Gain after Fees	-4,331,900.42
IRR for 0.08 Years	-7.32%

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