

# Teacher Retirement System of Texas: Teachers Retirement System

## Portfolio Current Value

by Security

|                              |        |            |           |              | Date<br>7/31/2016 | Account Number<br>TAN2 | Report Currency<br>USD |               |
|------------------------------|--------|------------|-----------|--------------|-------------------|------------------------|------------------------|---------------|
| Security Name                | Symbol | Units      | Unit Cost | Total Cost   | Price             | Market Value           | Percent Asset          | Current Yield |
| Abbott Laboratories          | ABT    | 20,469.000 | 40.59     | 830,928.92   | 44.75             | 915,987.75             | 2.80                   | 2.59          |
| Accenture PLC A              | ACN    | 9,908.000  | 88.23     | 874,150.54   | 112.81            | 1,117,721.48           | 3.42                   | 1.94          |
| Amgen Inc                    | AMGN   | 5,336.000  | 147.12    | 785,009.86   | 172.03            | 917,952.08             | 2.80                   | 2.54          |
| Analog Devices Inc           | ADI    | 13,440.000 | 49.83     | 669,649.09   | 63.83             | 857,875.20             | 2.62                   | 2.54          |
| Arthur J. Gallagher & Co     | AJG    | 16,269.000 | 31.12     | 506,274.04   | 49.19             | 800,272.11             | 2.45                   | 2.93          |
| Cardinal Health Inc          | CAH    | 4,839.000  | 75.75     | 366,539.50   | 83.60             | 404,540.40             | 1.24                   | 2.34          |
| CBS Corp Class B             | CBS    | 8,367.000  | 26.39     | 220,809.08   | 52.22             | 436,924.74             | 1.33                   | 1.09          |
| Chevron Corp                 | CVX    | 7,695.000  | 103.10    | 793,388.28   | 102.48            | 788,583.60             | 2.41                   | 4.01          |
| ConocoPhillips               | COP    | 8,722.000  | 51.08     | 445,520.68   | 40.82             | 356,032.04             | 1.09                   | 2.28          |
| CVS Health Corp              | CVS    | 8,122.000  | 80.94     | 657,434.21   | 92.72             | 753,071.84             | 2.30                   | 2.26          |
| Diageo PLC ADR               | DEO    | 7,529.000  | 87.94     | 662,110.18   | 116.54            | 877,429.66             | 2.68                   | 3.07          |
| General Electric Co          | GE     | 26,892.000 | 21.93     | 589,698.30   | 31.14             | 837,416.88             | 2.56                   | 3.00          |
| Honeywell International Inc  | HON    | 10,239.000 | 97.85     | 1,001,924.32 | 116.33            | 1,191,102.87           | 3.64                   | 2.10          |
| Johnson & Johnson            | JNJ    | 7,550.000  | 68.09     | 514,055.31   | 125.23            | 945,486.50             | 2.89                   | 2.62          |
| JPMorgan Chase & Co          | JPM    | 17,929.000 | 53.82     | 964,980.64   | 63.97             | 1,146,918.13           | 3.50                   | 2.40          |
| LyondellBasell Industries NV | LYB    | 5,103.000  | 93.75     | 478,422.99   | 75.26             | 384,051.78             | 1.17                   | 3.97          |
| McDonald's Corp              | MCD    | 6,722.000  | 90.82     | 610,504.99   | 117.65            | 790,843.30             | 2.42                   | 3.12          |
| Microchip Technology Inc     | MCHP   | 15,610.000 | 41.75     | 651,669.73   | 55.64             | 868,540.40             | 2.65                   | 2.28          |
| Novartis AG ADR              | NVS    | 14,703.000 | 67.02     | 985,399.56   | 83.26             | 1,224,171.78           | 3.74                   | 3.70          |
| Novo Nordisk A/S ADR         | NVO    | 15,132.000 | 47.28     | 715,465.56   | 56.97             | 862,070.04             | 2.63                   | 4.22          |
| Packaging Corp of America    | PKG    | 5,792.000  | 64.98     | 376,392.77   | 74.69             | 432,604.48             | 1.32                   | 2.76          |
| Paychex Inc                  | PAYX   | 15,282.000 | 38.50     | 588,325.33   | 59.28             | 905,916.96             | 2.77                   | 3.11          |

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|-----------------------------------|-----------|-------------|-----------|----------------------|-------------------|------------------------|------------------------|---------------|
| Security Name                     | Symbol    | Units       | Unit Cost | Total Cost           | Price             | Market Value           | Percent Asset          | Current Yield |
| PepsiCo Inc                       | PEP       | 7,894.000   | 65.93     | 520,454.76           | 108.92            | 859,814.48             | 2.63                   | 2.82          |
| PNC Financial Services Group Inc  | PNC       | 4,745.000   | 56.37     | 267,492.31           | 82.65             | 392,174.25             | 1.20                   | 2.00          |
| Procter & Gamble Co               | PG        | 9,605.000   | 68.33     | 656,278.40           | 85.59             | 822,091.95             | 2.51                   | 3.20          |
| Raytheon Co                       | RTN       | 9,051.000   | 117.78    | 1,066,061.44         | 139.53            | 1,262,886.03           | 3.86                   | 1.93          |
| Royal Dutch Shell PLC ADR Class B | RDS.B     | 15,401.000  | 61.73     | 950,762.88           | 54.21             | 834,888.21             | 2.55                   | 7.19          |
| Schlumberger Ltd                  | SLB       | 15,077.000  | 87.42     | 1,318,043.42         | 80.52             | 1,214,000.04           | 3.71                   | 2.54          |
| Sempra Energy                     | SRE       | 3,975.000   | 104.07    | 413,659.62           | 111.88            | 444,723.00             | 1.36                   | 3.10          |
| Sonoco Products Co                | SON       | 9,275.000   | 29.91     | 277,458.73           | 50.93             | 472,375.75             | 1.44                   | 2.82          |
| Southern Co                       | SO        | 8,002.000   | 44.20     | 353,656.13           | 53.50             | 428,107.00             | 1.31                   | 4.61          |
| Starbucks Corp                    | SBUX      | 13,442.000  | 37.48     | 503,741.38           | 58.05             | 780,308.10             | 2.38                   | 1.48          |
| State Street Bank & Trust         | 8611229F8 | 934,157.100 | 1.00      | 934,157.10           | 1.00              | 934,157.10             | 2.85                   | -             |
| Stryker Corp                      | SYK       | 3,974.000   | 82.37     | 327,338.38           | 116.28            | 462,096.72             | 1.41                   | 1.38          |
| The Home Depot Inc                | HD        | 6,310.000   | 35.32     | 222,870.62           | 138.24            | 872,294.40             | 2.67                   | 2.05          |
| Unilever NV ADR                   | UN        | 18,321.000  | 32.98     | 604,151.04           | 46.12             | 844,964.52             | 2.58                   | 3.53          |
| Union Pacific Corp                | UNP       | 4,977.000   | 101.69    | 506,110.04           | 93.05             | 463,109.85             | 1.41                   | 2.27          |
| United Parcel Service Inc Class B | UPS       | 8,103.000   | 87.07     | 705,557.25           | 108.10            | 875,934.30             | 2.68                   | 2.73          |
| US Bancorp                        | USB       | 10,108.000  | 29.63     | 299,550.03           | 42.17             | 426,254.36             | 1.30                   | 2.18          |
| Verizon Communications Inc        | VZ        | 7,760.000   | 41.16     | 319,371.73           | 55.41             | 429,981.60             | 1.31                   | 4.87          |
| Wells Fargo & Co                  | WFC       | 16,337.000  | 27.16     | 443,724.47           | 47.97             | 783,685.89             | 2.39                   | 2.93          |
| Western Digital Corp              | WDC       | 27,559.000  | 55.85     | 1,539,051.32         | 47.51             | 1,309,328.09           | 4.00                   | 3.40          |
| <b>Total Portfolio</b>            |           | -           | -         | <b>26,518,144.92</b> | -                 | <b>32,728,689.66</b>   | <b>100.00</b>          | <b>2.87</b>   |