

Trading - Broker Commission Report

By Account with Type and PM

From 05-01-15 To 05-31-15

Trade Date	Axys #	Name	Type	PM	Tr	Quan	Asset	Symbol	Security	Comm	Other Fee	Net	Broker	Cust #
Texas Teacher's Retirement System														
05-06-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	1,075	csus	aapl	Apple Computer	32.25	0.00	133,299.80	instinet	76438048
05-06-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	2,450	csus	aapl	Apple Computer	73.50	0.00	303,799.55	instinet	76438048
05-06-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	885	csus	aapl	Apple Computer	26.55	0.00	109,739.84	instinet	76438048
05-19-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	by	492	csus	biib	Biogen Inc	14.76	0.00	195,563.90	instinet	76438048
05-04-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	0	csus	goog	Google Cl C			32.83	?	76438048
05-08-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	2,540	csus	jnj	Johnson & Johnson	76.20	0.00	257,904.31	instinet	76438048
05-04-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	2,630	csus	gmcr	Keurig Green Mountai	78.90	0.00	293,747.44	instinet	76438048
05-07-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	by	3,765	csus	gmcr	Keurig Green Mountai	112.95	0.00	370,220.36	instinet	76438048
05-04-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	by	4,710	csus	tmo	Thermo Fisher Scient	141.30	0.00	604,453.14	instinet	76438048
05-04-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	500	csus	var	Varian Medical Syste	15.00	0.00	44,082.34	instinet	76438048
05-04-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	2,500	csus	var	Varian Medical Syste	75.00	0.00	220,411.69	instinet	76438048
										646.41		2,533,255.20		
										646.41				

Chilton Capital Management
CONTRIBUTIONS/WITHDRAWALS
Texas Teacher's Retirement System
From 05-01-15 To 05-31-15

<u>Tran Code</u>	<u>Trade Date</u>	<u>Settle Date</u>	<u>Security</u>	<u>Amount</u>	<u>Quantity</u>	<u>Broker Code</u>	<u>Commission</u>
CONTRIBUTIONS							
li	05-29-2015	05-29-2015	Cash Account	97.43			
li	05-04-2015	05-04-2015	Google Cl C	2,197.19	4		
				2,294.62			
WITHDRAWALS				0.00			
RESTRICTED CASH				0.00			
RESTRICTED SECURITIES				0.00			
EXPENSE ACCOUNTS				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS				0.00			
PORTFOLIO NET TOTAL				2,294.62			
EXPENSE ACCOUNTS PAID BY CLIENT				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS PAID BY CLIENT				0.00			
GRAND TOTAL				2,294.62			

Chilton Capital Management
PERFORMANCE SUMMARY
GROSS OF FEES
Texas Teacher's Retirement System
May 31, 2015

PORTFOLIO COMPOSITION			CHANGE IN PORTFOLIO	
	Market Value	Pct. Assets	Estimated Annual Income	
Cash	706,182.85	2.3	70.62	Portfolio Value on 04-30-15 30,077,781.25
Equities	29,573,183.51	97.7	304,303.53	Net Additions/Withdrawals 2,294.62
				Realized Gains -13,498.65
				Unrealized Gains 180,885.16
				Income Received 31,903.98
Total	30,279,366.36	100.0	304,374.15	Portfolio Value on 05-31-15 30,279,366.36

TIME WEIGHTED RETURN					
	Month To Date	Quarter To Date	Year To Date	Last 12 Months	*Annualized Inception To Date
Account	0.56	1.19	4.13	7.40	18.32
Equities	0.58	1.23	4.26	7.34	18.94
Fixed Income Taxable	-	-	-	-	-
Fixed Income Muni	-	-	-	-	-
Mutual Funds	-	-	-	-	-
Russell 1000® Growth Index	1.41	1.92	5.83	14.73	19.55
S&P 500® Index Total Return	1.29	2.26	3.23	11.81	18.82
Merrill Lynch Corp/Govt Bond Index	-0.33	-0.87	1.01	3.18	2.83
U. S. Treasury Bill	-	-	-	-	0.19
Barclays 5 Yr Muni	-0.34	-0.44	0.31	1.25	2.12

* Inception Date: 12-30-11

Our performance figures are calculated after the deduction of actual trading expenses, but they do not reflect the deduction of our investment advisory fees. Please consult your investment management agreement for information concerning the advisory fees your account pays and our Form ADV Part 2A for other information about fees. Your returns will be reduced by our advisory fees and any other fees (such as custodial fees and taxes) that your account pays. An investment advisory fee, compounded over a period of years, affects the total value of your portfolio. For example, an advisory fee of 1 percent compounded over a ten-year period would reduce a 10 percent annual return to a 9 percent annual return. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. CCM urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Chilton Capital Management
PERFORMANCE SUMMARY
NET OF FEES
Texas Teacher's Retirement System
May 31, 2015

PORTFOLIO COMPOSITION			CHANGE IN PORTFOLIO	
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TIME WEIGHTED RETURN

	Month To Date	Quarter To Date	Year To Date	Last 12 Months	*Annualized Inception To Date
Account	0.56	1.03	3.89	6.84	17.92
Equities	0.58	1.23	4.26	7.34	18.94
Fixed Income Taxable	-	-	-	-	-
Fixed Income Muni	-	-	-	-	-
Mutual Funds	-	-	-	-	-
Russell 1000® Growth Index	1.41	1.92	5.83	14.73	19.55
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Barclays 5 Yr Muni	-0.34	-0.44	0.31	1.25	2.12

* Inception Date: 12-30-11

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. CCM urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Chilton Capital Management LLC
PORTFOLIO APPRAISAL
Texas Teacher's Retirement System
May 31, 2015

Quantity	Security	Security Symbol	Date	Total Adjusted Cost	Market Value	Price	Pct. Assets
CASH AND EQUIVALENTS							
	Cash Account	111		706,182.85	706,182.85		2.3
COMMON STOCK							
ENERGY							
14,930	Cameron International	cam	11-18-13	848,328.31	766,356.90	51.33	2.5
6,670	Schlumberger	slb	10-16-13	570,232.46	605,435.90	90.77	2.0
				1,418,560.77	1,371,792.80		4.5
MATERIALS							
15,100	FMC Corp	fmc	01-05-12	891,413.62	863,267.00	57.17	2.9
14,175	Hexcel	hxl	01-25-13	468,547.98	697,977.00	49.24	2.3
8,600	Monsanto	mon	01-05-12	802,020.69	1,006,028.00	116.98	3.3
				2,161,982.29	2,567,272.00		8.5
INDUSTRIAL							
9,848	BE Aerospace	beav	09-14-12	557,688.58	564,684.32	57.34	1.9
40,000	Bruker	brkr	01-05-12	628,864.58	793,600.00	19.84	2.6
10,520	Carlisle Cos Inc	csl	05-29-13	703,213.60	1,043,058.00	99.15	3.4
3,050	Cummins	cmi	10-29-13	430,328.04	413,427.50	135.55	1.4
2,500	Waters	wat	04-24-12	223,977.55	334,050.00	133.62	1.1
				2,544,072.35	3,148,819.82		10.4
CONSUMER DISCRETIONARY							
2,885	Amazon Com Inc	amzn	12-31-14	878,068.36	1,238,328.55	429.23	4.1
14,200	BorgWarner	bwa	01-05-12	552,472.86	854,130.00	60.15	2.8
9,075	Keurig Green Mountain	gmcr	04-08-15	989,171.47	782,628.00	86.24	2.6
1,805	Panera Bread Corp.	pnra	12-05-14	295,871.63	328,510.00	182.00	1.1
4,370	Polaris Industries Inc.	pii	04-18-13	425,569.16	625,128.50	143.05	2.1
9,500	Spirit Airlines Inc	save	03-19-14	570,033.55	603,915.00	63.57	2.0
21,600	Starbucks	sbux	12-06-12	666,202.48	1,122,336.00	51.96	3.7
6,000	Tractor Supply	tsc	04-17-13	367,431.19	522,840.00	87.14	1.7
				4,744,820.70	6,077,816.05		20.1
CONSUMER STAPLES							
4,955	Costco Wholesale	cost	04-16-13	586,084.87	706,533.45	142.59	2.3
5,750	Procter & Gamble	pg	09-05-12	459,676.81	450,742.50	78.39	1.5

Chilton Capital Management LLC
PORTFOLIO APPRAISAL
Texas Teacher's Retirement System
May 31, 2015

Quantity	Security	Security Symbol	Date	Total Adjusted Cost	Market Value	Price	Pct. Assets
6,200	The Estee Lauder Companies Inc	el	04-22-14	461,666.89	542,066.00	87.43	1.8
				1,507,428.57	1,699,341.95		5.6
HEALTH CARE							
15,515	Abbvie Inc	abbv	10-15-14	878,093.12	1,033,143.85	66.59	3.4
1,920	Biogen Inc	biib	04-02-15	788,594.98	762,220.80	396.99	2.5
13,645	Bristol-Myers Squibb	bmy	02-11-14	754,525.88	881,467.00	64.60	2.9
5,435	Celgene	celg	04-30-15	592,695.45	621,981.40	114.44	2.1
10,200	Gilead Sciences	gild	03-24-14	802,053.90	1,145,154.00	112.27	3.8
5,960	Johnson & Johnson	jnj	01-05-12	492,079.68	596,834.40	100.14	2.0
30,400	Roche Holding AG	rhby	03-01-12	661,804.56	1,169,184.00	38.46	3.9
4,710	Thermo Fisher Scientific	tmo	05-04-15	604,453.14	610,557.30	129.63	2.0
5,100	Vertex Pharmaceuticals	VRTX	09-10-14	552,275.36	654,279.00	128.29	2.2
				6,126,576.07	7,474,821.75		24.7
FINANCIALS							
7,825	American Express	AXP	04-22-15	615,297.75	623,809.00	79.72	2.1
INFORMATION TECHNOLOGY							
11,925	Apple Computer	AAPL	12-13-12	1,131,690.02	1,553,589.00	130.28	5.1
10,565	Cerner	CERN	05-02-14	544,468.33	710,918.85	67.29	2.3
16,080	Criteo SA-Spon ADR	CRTO	03-13-15	677,846.48	772,322.40	48.03	2.6
16,820	Facebook Inc Class A	FB	11-16-12	504,444.78	1,331,975.80	79.19	4.4
1,484	Google Cl C	GOOG	01-06-12	710,404.14	789,651.24	532.11	2.6
2,235	Linkedin Corp Cl A	LNKD	02-13-15	599,249.32	435,668.55	194.93	1.4
6,715	Qualcomm	QCOM	11-21-13	462,919.52	467,901.20	69.68	1.5
14,930	Twitter Inc	TWTR	07-31-14	644,153.24	547,483.10	36.67	1.8
				5,275,175.83	6,609,510.14		21.8
				24,393,914.32	29,573,183.51		97.7
TOTAL PORTFOLIO				25,100,097.17	30,279,366.36		100.0

Chilton Capital Management
TRANSACTION SUMMARY
Texas Teacher's Retirement System
 From 05-01-15 To 05-31-15

<u>Trade Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Amort. or Accretion</u>	<u>Unit Price</u>	<u>Total Proceeds</u>	<u>Gain/ Loss</u>
PURCHASES								
05-19-2015	492	Biogen Inc	397.49	195,563.90				
05-07-2015	3,765	Keurig Green Mountain	98.33	370,220.36				
05-04-2015	4,710	Thermo Fisher Scientific	128.33	604,453.14				
TOTAL				1,170,237.40				

Chilton Capital Management
TRANSACTION SUMMARY
Texas Teacher's Retirement System
From 05-01-15 To 05-31-15

Trade Date	Quantity	Security	Unit Cost	Total Cost	Amort. or Accretion	Unit Price	Total Proceeds	Gain/ Loss
SALES								
05-06-2015	4,410	Apple Computer	75.55	333,157.86		124.00	546,839.19	213,681.33
05-04-2015	0	Google Cl C	329.26	20.74		521.11	32.83	12.09
05-08-2015	2,540	Johnson & Johnson	65.48	166,318.95		101.54	257,904.31	91,585.36
05-04-2015	2,630	Keurig Green Mountain	117.67	309,477.63		111.69	293,747.44	-15,730.19
05-04-2015	3,000	Varian Medical Systems	66.82	200,453.50		88.16	264,494.03	64,040.53
TOTAL				1,009,428.67			1,363,017.80	353,589.13

Chilton Capital Management
TRANSACTION SUMMARY
Texas Teacher's Retirement System
 From 05-01-15 To 05-31-15

<u>Trade Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Amort. or Accretion</u>	<u>Unit Price</u>	<u>Total Proceeds</u>	<u>Gain/ Loss</u>
CONTRIBUTIONS								
05-29-2015		Cash Account		97.43				
05-04-2015	4	Google Cl C	540.78	2,197.19				
TOTAL				2,294.62				