

Trading - Broker Commission Report
By Account with Type and PM
From 06-01-15 To 06-30-15

Trade Date	Axys #	Name	Type	PM	Tr	Quan	Asset	Symbol	Security	Comm	Other Fee	Net	Broker	Cust #
Texas Teacher's Retirement System														
06-11-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	4,305	csus	abbv	Abbvie Inc	129.15	0.00	291,726.82	instinet	76438048
06-10-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	by	3,450	csus	axp	American Express	103.50	0.00	275,452.83	instinet	76438048
06-11-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	by	2,635	csus	celg	Celgene	79.05	0.00	296,992.69	instinet	76438048
06-05-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	3,690	csus	cern	Cerner	110.70	0.00	244,448.78	instinet	76438048
06-11-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	7,090	csus	crto	Criteo SA-Spon ADR	212.70	0.00	319,318.50	instinet	76438048
06-11-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	6,990	csus	crto	Criteo SA-Spon ADR	209.70	0.00	314,814.72	instinet	76438048
06-11-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	2,000	csus	crto	Criteo SA-Spon ADR	60.00	0.00	90,075.74	instinet	76438048
06-24-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	3,900	csus	fmc	FMC Corp	117.00	0.00	210,330.54	instinet	76438048
06-24-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	3,400	csus	fmc	FMC Corp	102.00	0.00	183,365.08	instinet	76438048
06-24-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	3,425	csus	fmc	FMC Corp	102.75	0.00	184,713.35	instinet	76438048
06-24-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	2,175	csus	fmc	FMC Corp	65.25	0.00	117,299.72	instinet	76438048
06-24-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	2,200	csus	fmc	FMC Corp	66.00	0.00	118,648.00	instinet	76438048
06-24-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	by	1,760	csus	jnj	Johnson & Johnson	52.80	0.00	174,603.09	instinet	76438048
06-03-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	by	1,310	csus	lnkd	Linkedin Corp Cl A	39.30	0.00	279,481.95	instinet	76438048
06-12-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	sl	1,805	csus	pnra	Panera Bread Corp.	54.15	0.00	333,874.09	instinet	76438048
06-24-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	by	3,900	csus	pg	Procter & Gamble	117.00	0.00	310,496.16	instinet	76438048
06-24-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	by	2,370	csus	save	Spirit Airlines Inc	71.10	0.00	152,824.24	instinet	76438048
06-19-15	tt001e1	Texas Teacher's Reti	1N	TM/PJ	by	5,755	csus	twtr	Twitter Inc	172.65	0.00	207,914.34	instinet	76438048
										1,864.80		4,106,380.64		
										1,864.80				

Chilton Capital Management
CONTRIBUTIONS/WITHDRAWALS
Texas Teacher's Retirement System
From 06-01-15 To 06-30-15

<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	06-30-2015	06-30-2015	Cash Account	22.37			
				22.37			
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				22.37			
EXPENSE ACCOUNTS PAID BY CLIENT							
				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS PAID BY CLIENT							
dp	06-08-2015	06-08-2015	Investment Management Fee	-21,656.09			
				-21,656.09			
GRAND TOTAL				21,678.46			

Chilton Capital Management
PERFORMANCE SUMMARY
GROSS OF FEES
Texas Teacher's Retirement System
June 30, 2015

PORTFOLIO COMPOSITION			CHANGE IN PORTFOLIO	
	Market Value	Pct. Assets	Estimated Annual Income	
Cash	1,441,089.88	4.8	144.11	Portfolio Value on 05-31-15 30,279,366.36
Equities	28,496,813.42	95.2	305,522.97	Net Additions/Withdrawals 22.37
				Realized Gains -90,454.11
				Unrealized Gains -275,065.95
				Income Received 24,034.62
Total	29,937,903.30	100.0	305,667.08	Portfolio Value on 06-30-15 29,937,903.30

TIME WEIGHTED RETURN

	Month To Date	Quarter To Date	Year To Date	Last 12 Months	*Annualized Inception To Date
Account	-1.13	0.05	2.95	4.68	17.47
Equities	-1.20	0.02	3.01	4.53	18.05
Fixed Income Taxable	-	-	-	-	-
Fixed Income Muni	-	-	-	-	-
Mutual Funds	-	-	-	-	-
Russell 1000® Growth Index	-1.76	0.12	3.96	10.56	18.45
S&P 500® Index Total Return	-1.94	0.28	1.23	7.42	17.68
Merrill Lynch Corp/Govt Bond Index	-1.19	-2.05	-0.19	1.98	2.42
U. S. Treasury Bill	-	-	-	-	0.19
Barclays 5 Yr Muni	0.28	-0.17	0.59	1.48	2.16

* 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
June 30, 2015

PORTFOLIO COMPOSITION			CHANGE IN PORTFOLIO	
	Market Value	Pct. Assets	Estimated Annual Income	
Cash	1,441,089.88	4.8	144.11	Portfolio Value on 05-31-15 30,279,366.36
Equities	28,496,813.42	95.2	305,522.97	Net Additions/Withdrawals 22.37
				Realized Gains -90,454.11
				Unrealized Gains -275,065.95
				Income Received 24,034.62
Total	29,937,903.30	100.0	305,667.08	Portfolio Value on 06-30-15 29,937,903.30
				Management Fees Paid By Client -21,656.09

TIME WEIGHTED RETURN

	Month To Date	Quarter To Date	Year To Date	Last 12 Months	*Annualized Inception To Date
Account	-1.20	-0.18	2.64	4.12	17.06
Equities	-1.20	0.02	3.01	4.53	18.05
Fixed Income Taxable	-	-	-	-	-
Fixed Income Muni	-	-	-	-	-
Mutual Funds	-	-	-	-	-
Russell 1000® Growth Index	-1.76	0.12	3.96	10.56	18.45
S&P 500® Index Total Return	-1.94	0.28	1.23	7.42	17.68
Merrill Lynch Corp/Govt Bond Index	-1.19	-2.05	-0.19	1.98	2.42
U. S. Treasury Bill	-	-	-	-	0.19
Barclays 5 Yr Muni	0.28	-0.17	0.59	1.48	2.16

* 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
June 30, 2015

Quantity	Security	Security Symbol	Date	Total Adjusted Cost	Market Value	Price	Pct. Assets
CASH AND EQUIVALENTS							
	Cash Account	111		1,441,089.88	1,441,089.88		4.8
COMMON STOCK							
ENERGY							
14,930	Cameron International	cam	11-18-13	848,328.31	781,884.10	52.37	2.6
6,670	Schlumberger	slb	10-16-13	570,232.46	574,887.30	86.19	1.9
				1,418,560.77	1,356,771.40		4.5
MATERIALS							
14,175	Hexcel	hxl	01-25-13	468,547.98	705,064.50	49.74	2.4
8,600	Monsanto	mon	01-05-12	802,020.69	916,674.00	106.59	3.1
				1,270,568.67	1,621,738.50		5.4
INDUSTRIAL							
9,848	BE Aerospace	beav	09-14-12	557,688.58	540,655.20	54.90	1.8
40,000	Bruker	brkr	01-05-12	628,864.58	816,400.00	20.41	2.7
10,520	Carlisle Cos Inc	csl	05-29-13	703,213.60	1,053,262.40	100.12	3.5
3,050	Cummins	cmi	10-29-13	430,328.04	400,129.50	131.19	1.3
11,870	Spirit Airlines Inc	save	03-19-14	722,857.79	737,127.00	62.10	2.5
2,500	Waters	wat	04-24-12	223,977.55	320,950.00	128.38	1.1
				3,266,930.14	3,868,524.10		12.9
CONSUMER DISCRETIONARY							
2,885	Amazon Com Inc	amzn	12-31-14	878,068.36	1,252,349.65	434.09	4.2
14,200	BorgWarner	bwa	01-05-12	552,472.86	807,128.00	56.84	2.7
9,075	Keurig Green Mountain	gmcr	04-08-15	989,171.47	695,417.25	76.63	2.3
4,370	Polaris Industries Inc.	pii	04-18-13	425,569.16	647,240.70	148.11	2.2
21,600	Starbucks	sbux	12-06-12	666,202.48	1,158,084.00	53.62	3.9
6,000	Tractor Supply	tsc	04-17-13	367,431.19	539,640.00	89.94	1.8
				3,878,915.52	5,099,859.60		17.0
CONSUMER STAPLES							
4,955	Costco Wholesale	cost	04-16-13	586,084.87	669,222.30	135.06	2.2
9,650	Procter & Gamble	pg	09-05-12	770,172.97	755,016.00	78.24	2.5
6,200	The Estee Lauder Companies Inc	el	04-22-14	461,666.89	537,292.00	86.66	1.8
				1,817,924.73	1,961,530.30		6.6

Chilton Capital Management LLC
PORTFOLIO APPRAISAL
Texas Teacher's Retirement System
June 30, 2015

Quantity	Security	Security Symbol	Date	Total Adjusted Cost	Market Value	Price	Pct. Assets
HEALTH CARE							
11,210	Abbvie Inc	abbv	10-15-14	649,798.11	753,199.90	67.19	2.5
1,920	Biogen Inc	biib	04-02-15	788,594.98	775,564.80	403.94	2.6
13,645	Bristol-Myers Squibb	bmy	02-11-14	754,525.88	907,938.30	66.54	3.0
8,070	Celgene	celg	04-30-15	889,688.14	933,981.45	115.74	3.1
10,200	Gilead Sciences	gild	03-24-14	802,053.90	1,194,216.00	117.08	4.0
7,720	Johnson & Johnson	jnj	01-05-12	666,682.77	752,391.20	97.46	2.5
30,400	Roche Holding AG	rhby	03-01-12	661,804.56	1,066,128.00	35.07	3.6
4,710	Thermo Fisher Scientific	tmo	05-04-15	604,453.14	611,169.60	129.76	2.0
5,100	Vertex Pharmaceuticals	VRTX	09-10-14	552,275.36	629,748.00	123.48	2.1
				6,369,876.84	7,624,337.25		25.5
FINANCIALS							
11,275	American Express	AXP	04-22-15	890,750.58	876,293.00	77.72	2.9
INFORMATION TECHNOLOGY							
11,925	Apple Computer	AAPL	12-13-12	1,131,690.02	1,495,693.13	125.43	5.0
6,875	Cerner	CERN	05-02-14	354,303.81	474,787.50	69.06	1.6
16,820	Facebook Inc Class A	FB	11-16-12	504,444.78	1,442,567.30	85.77	4.8
1,484	Google Cl C	GOOG	01-06-12	710,404.14	772,436.84	520.51	2.6
3,545	Linkedin Corp Cl A	LNKD	02-13-15	878,731.27	732,503.35	206.63	2.4
6,715	Qualcomm	QCOM	11-21-13	462,919.52	420,560.45	62.63	1.4
20,685	Twitter Inc	TWTR	07-31-14	852,067.58	749,210.70	36.22	2.5
				4,894,561.12	6,087,759.27		20.3
				23,808,088.36	28,496,813.42		95.2
TOTAL PORTFOLIO				25,249,178.24	29,937,903.30		100.0

Chilton Capital Management
TRANSACTION SUMMARY
Texas Teacher's Retirement System
 From 06-01-15 To 06-30-15

Trade Date	Quantity	Security	Unit Cost	Total Cost	Amort. or Accretion	Unit Price	Total Proceeds	Gain/ Loss
PURCHASES								
06-10-2015	3,450	American Express	79.84	275,452.83				
06-11-2015	2,635	Celgene	112.71	296,992.69				
06-24-2015	1,760	Johnson & Johnson	99.21	174,603.09				
06-03-2015	1,310	Linkedin Corp Cl A	213.35	279,481.95				
06-24-2015	3,900	Procter & Gamble	79.61	310,496.16				
06-24-2015	2,370	Spirit Airlines Inc	64.48	152,824.24				
06-19-15	5,755	Twitter Inc	36.13	207,914.34				
TOTAL				1,697,765.30				

Chilton Capital Management
TRANSACTION SUMMARY
Texas Teacher's Retirement System
From 06-01-15 To 06-30-15

<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>
SALES								
06-11-2015	4,305	Abbvie Inc	53.03	228,295.01		67.76	291,726.82	63,431.81
06-05-2015	3,690	Cerner	51.54	190,164.52		66.25	244,448.78	54,284.26
06-11-2015	16,080	Criteo SA-Spon ADR	42.15	677,846.48		45.04	724,208.96	46,362.48
06-24-2015	15,100	FMC Corp	59.03	891,413.62		53.93	814,356.69	-77,056.93
06-12-2015	1,805	Panera Bread Corp.	163.92	295,871.63		184.97	333,874.09	38,002.46
TOTAL				2,283,591.26			2,408,615.34	125,024.08

Chilton Capital Management
TRANSACTION SUMMARY
Texas Teacher's Retirement System
 From 06-01-15 To 06-30-15

<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>
EXPENSES								
06-08-2015		Investment Management Fee		21,656.09				
TOTAL				21,656.09				

Chilton Capital Management
TRANSACTION SUMMARY
Texas Teacher's Retirement System
 From 06-01-15 To 06-30-15

<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								
06-30-2015		Cash Account		22.37				
TOTAL				22.37				