

**PUBLIC SCHOOL TEACHERS  
PENSION & RETIREMENT FUND OF CHICAGO**

**Monthly Reports**

***As of August 31, 2015***

**HERNDON CAPITAL®**  
Management

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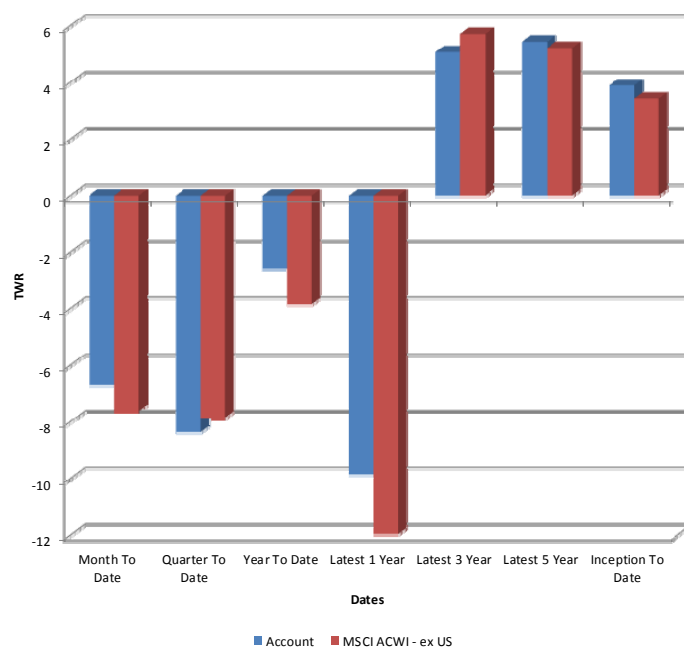
***Public School Teachers Pension & Retirement Fund of Chicago  
Large Cap Core International, Acct # PBC15***

***Inception: 4/1/2010***

*August 31, 2015*

|                   | Month<br>To Date | Quarter<br>To Date | Year<br>To Date | Latest 1<br>Year | Latest 3<br>Year | Latest 5<br>Year | Inception<br>To Date |
|-------------------|------------------|--------------------|-----------------|------------------|------------------|------------------|----------------------|
| Account           | -6.69            | -8.37              | -2.61           | -9.86            | 5.07             | 5.44             | 3.89                 |
| MSCI ACWI - ex US | -7.63            | -7.86              | -3.86           | -11.97           | 5.71             | 5.22             | 3.43                 |

**PERFORMANCE HISTORY SUMMARY**



Herndon Capital Management  
TWR FOR SELECTED PERIODS  
ANNUALIZED  
NET OF FEES

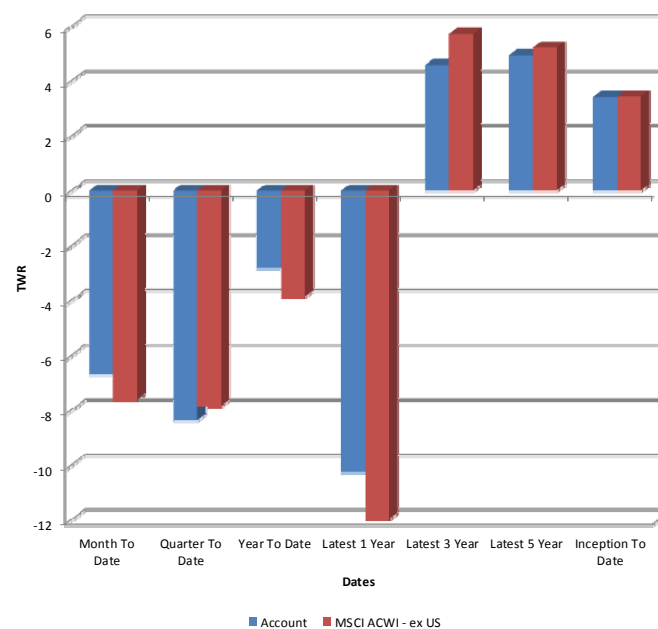
***Public School Teachers Pension & Retirement Fund Of Chicago  
Large Cap Core International, Acct # PBC15***

***Inception: 4/01/2010***

*August 31, 2015*

|                   | Month<br>To Date | Quarter<br>To Date | Year<br>To Date | Latest 1<br>Year | Latest 3<br>Year | Latest 5<br>Year | Inception<br>To Date |
|-------------------|------------------|--------------------|-----------------|------------------|------------------|------------------|----------------------|
| Account           | -6.69            | -8.37              | -2.84           | -10.29           | 4.57             | 4.94             | 3.41                 |
| MSCI ACWI - ex US | -7.63            | -7.86              | -3.86           | -11.97           | 5.71             | 5.22             | 3.43                 |

**PERFORMANCE HISTORY SUMMARY**



Herndon Capital Management  
**PORTFOLIO APPRAISAL**  
*Chicago Teachers Pension & Ret. Fund*  
**Large Cap Core Int'l - ACWI; Inception: 4/1/2010**  
**Acct # CE8F2002402**  
August 31, 2015

| Quantity               | Security                                  | Unit<br>Cost | Total<br>Cost | Price  | Market<br>Value | Pct.<br>Assets | Cur.<br>Yield |     |
|------------------------|-------------------------------------------|--------------|---------------|--------|-----------------|----------------|---------------|-----|
| CONSUMER DISCRETIONARY |                                           |              |               |        |                 |                |               |     |
| 3,473.00               | BAYERISCHE<br>MOTOREN WERKE<br>(B M W AG) | 105.10       | 365,017.55    | 92.04  | 319,647.53      | 1.73           | 3.5           |     |
| 8,200.00               | CYBERAGENT INC                            | 35.64        | 292,265.54    | 39.69  | 325,469.32      | 1.76           | 1.0           |     |
| 715,000.00             | GEELY<br>AUTOMOBILE<br>HOLDINGS LIMITED   | 0.54         | 388,417.66    | 0.39   | 276,772.41      | 1.50           | 0.8           |     |
| 2,100.00               | HYUNDAI MOBIS                             | 243.74       | 511,846.08    | 174.59 | 366,645.53      | 1.99           | 1.5           |     |
| 5,031.00               | PUBLICIS GROUPE<br>SA                     | 77.72        | 391,022.65    | 71.17  | 358,077.21      | 1.94           | 1.9           |     |
| 34,129.00              | SPORTS DIRECT<br>INTERNATIONAL<br>PLC     | 11.48        | 391,891.58    | 12.21  | 416,773.77      | 2.26           | 0.0           |     |
| 15,900.00              | SUMITOMO RUBBER<br>INDUSTRIES<br>LIMITED  | 13.87        | 220,484.60    | 14.18  | 225,409.09      | 1.22           | 2.9           |     |
|                        |                                           |              | 2,560,945.66  |        |                 | 2,288,794.85   | 12.41         | 1.6 |
| CONSUMER STAPLES       |                                           |              |               |        |                 |                |               |     |
| 10,101.00              | ALIMENTATION<br>COUCHE-TARD-B             | 33.85        | 341,927.22    | 41.90  | 423,247.46      | 2.29           | 0.4           |     |
| 17,327.00              | DIAGEO PLC                                | 24.81        | 429,947.18    | 26.61  | 461,026.39      | 2.50           | 3.3           |     |
| 6,029.00               | HEINEKEN NV                               | 75.00        | 452,191.29    | 79.00  | 476,262.37      | 2.58           | 1.7           |     |
| 20,832.00              | KONINKLIJKE<br>AHOLD NV                   | 16.90        | 352,043.06    | 19.73  | 411,057.14      | 2.23           | 2.7           |     |
| 4,421.00               | RECKITT<br>BENCKISER GROUP<br>PLC         | 85.55        | 378,229.52    | 88.54  | 391,447.07      | 2.12           | 2.2           |     |
|                        |                                           |              | 1,954,338.28  |        |                 | 2,163,040.44   | 11.73         | 2.1 |

Herndon Capital Management  
**PORTFOLIO APPRAISAL**  
*Chicago Teachers Pension & Ret. Fund*  
**Large Cap Core Int'l - ACWI; Inception: 4/1/2010**  
**Acct # CE8F2002402**  
August 31, 2015

| <u>Quantity</u>   | <u>Security</u>                                  | <u>Unit<br/>Cost</u> | <u>Total<br/>Cost</u> | <u>Price</u> | <u>Market<br/>Value</u> | <u>Pct.<br/>Assets</u> | <u>Cur.<br/>Yield</u> |
|-------------------|--------------------------------------------------|----------------------|-----------------------|--------------|-------------------------|------------------------|-----------------------|
| <b>ENERGY</b>     |                                                  |                      |                       |              |                         |                        |                       |
| 31,560.00         | AMEC PLC                                         | 16.98                | 535,783.62            | 12.40        | 391,469.27              | 2.12                   | 5.4                   |
| 4,010.00          | CORE                                             | 139.85               | 560,785.09            | 115.68       | 463,876.80              | 2.51                   | 1.9                   |
|                   | LABORATORIES NV                                  |                      |                       |              |                         |                        |                       |
| 34,302.00         | PTT PCL                                          | 19.81                | 679,417.70            | 7.48         | 256,463.55              | 1.39                   | 4.1                   |
|                   |                                                  |                      | 1,775,986.40          |              | 1,111,809.62            | 6.03                   | 3.6                   |
| <b>FINANCIALS</b> |                                                  |                      |                       |              |                         |                        |                       |
| 29,271.00         | BANCO BILBAO<br>VIZCAYA<br>ARGENTARIA SA         | 12.63                | 369,773.30            | 9.26         | 270,912.77              | 1.47                   | 3.6                   |
| 480,000.00        | CHINA<br>CONSTRUCTION<br>BANK CORP               | 0.76                 | 362,634.96            | 0.70         | 337,546.21              | 1.83                   | 7.0                   |
| 22,572.00         | CK PROPERTY LTD<br>(Cheung Kong<br>Holdings)     | 6.81                 | 153,758.27            | 7.01         | 158,148.61              | 0.86                   | 0.0                   |
| 26,000.00         | DBS GROUP<br>HOLDINGS LIMITED                    | 9.56                 | 248,504.26            | 12.59        | 327,419.70              | 1.77                   | 3.4                   |
| 17,963.00         | DNB NOR ASA                                      | 18.09                | 324,880.60            | 14.12        | 253,632.09              | 1.37                   | 3.2                   |
| 2,285.00          | EVEREST RE GROUP                                 | 158.67               | 362,569.99            | 175.81       | 401,725.85              | 2.18                   | 2.2                   |
| 18,904.00         | HSBC HOLDINGS<br>PLC                             | 11.16                | 210,955.51            | 7.98         | 150,808.65              | 0.82                   | 9.6                   |
| 29,277.00         | ING GROEP NV                                     | 14.52                | 425,152.21            | 15.28        | 447,458.55              | 2.43                   | 0.9                   |
| 48,652.00         | ITAU UNIBANCO<br>HOLDINGS SA SPON<br>ADR REP PFD | 9.72                 | 472,793.56            | 7.32         | 356,132.64              | 1.93                   | 3.1                   |
| 110,749.00        | MAPFRE<br>CORPORACION SA                         | 4.15                 | 459,813.71            | 2.95         | 326,367.90              | 1.77                   | 4.2                   |
| 137,900.00        | MIZUHO FINANCIAL<br>GROUP INC                    | 1.78                 | 245,978.74            | 2.05         | 283,003.09              | 1.53                   | 3.0                   |

Herndon Capital Management  
**PORTFOLIO APPRAISAL**  
*Chicago Teachers Pension & Ret. Fund*  
**Large Cap Core Int'l - ACWI; Inception: 4/1/2010**  
**Acct # CE8F2002402**  
August 31, 2015

| Quantity           | Security                                      | Unit<br>Cost | Total<br>Cost | Price  | Market<br>Value | Pct.<br>Assets | Cur.<br>Yield |
|--------------------|-----------------------------------------------|--------------|---------------|--------|-----------------|----------------|---------------|
| 66,000.00          | PING AN<br>INSURANCE GROUP<br>CO OF CHINA LTD | 3.93         | 259,414.44    | 4.90   | 323,185.01      | 1.75           | 1.4           |
| 5,956.00           | SCOR SE                                       | 35.23        | 209,844.98    | 35.23  | 209,821.07      | 1.14           | 4.5           |
| 7,000.00           | SOCIETE GENERALE                              | 61.49        | 430,457.61    | 48.69  | 340,800.08      | 1.85           | 2.8           |
| 8,600.00           | SUMITOMO MITSUI<br>FINANCIAL GROUP<br>INC     | 40.91        | 351,825.29    | 40.96  | 352,274.62      | 1.91           | 3.0           |
| 9,470.00           | SWEDBANK AB                                   | 14.16        | 134,126.01    | 22.79  | 215,844.91      | 1.17           | 5.9           |
|                    |                                               |              | 5,022,483.44  |        | 4,755,081.76    | 25.78          | 3.4           |
| <b>HEALTH CARE</b> |                                               |              |               |        |                 |                |               |
| 16,478.00          | GLAXOSMITHKLINE<br>PLC                        | 23.66        | 389,827.61    | 20.62  | 339,725.09      | 1.84           | 6.0           |
| 1,234.00           | ROCHE HOLDING Ag<br>- GENUSSCHEIN             | 293.08       | 361,661.44    | 273.00 | 336,876.07      | 1.83           | 3.0           |
| 4,248.00           | WILLIAM DEMANT<br>HOLDING A/S                 | 84.21        | 357,738.70    | 81.14  | 344,697.01      | 1.87           | 0.0           |
|                    |                                               |              | 1,109,227.75  |        | 1,021,298.17    | 5.54           | 3.0           |
| <b>INDUSTRIALS</b> |                                               |              |               |        |                 |                |               |
| 6,360.00           | Andritz Ag                                    | 57.05        | 362,857.76    | 47.87  | 304,438.96      | 1.65           | 2.3           |
| 10,855.00          | CAPITA PLC                                    | 12.19        | 132,288.19    | 19.01  | 206,350.06      | 1.12           | 2.4           |
| 22,572.00          | CK HUTCHISON<br>HLDGS                         | 11.97        | 270,168.59    | 13.33  | 300,860.98      | 1.63           | 3.6           |
| 2,715.00           | COPA HOLDINGS SA                              | 137.86       | 374,293.38    | 51.27  | 139,198.05      | 0.75           | 6.6           |
| 10,638.00          | Dsv A/S                                       | 34.55        | 367,515.89    | 35.67  | 379,458.01      | 2.06           | 0.7           |
| 42,098.00          | KEPPEL CORP<br>LIMITED                        | 4.78         | 201,370.67    | 4.85   | 204,176.64      | 1.11           | 7.0           |
| 15,300.00          | MITSUBISHI CORP                               | 19.73        | 301,818.22    | 18.61  | 284,701.08      | 1.54           | 2.5           |
|                    |                                               |              | 2,010,312.70  |        | 1,819,183.78    | 9.86           | 3.1           |

Herndon Capital Management  
**PORTFOLIO APPRAISAL**  
*Chicago Teachers Pension & Ret. Fund*  
**Large Cap Core Int'l - ACWI; Inception: 4/1/2010**  
**Acct # CE8F2002402**  
August 31, 2015

| Quantity                      | Security                       | Unit<br>Cost | Total<br>Cost | Price  | Market<br>Value | Pct.<br>Assets | Cur.<br>Yield |
|-------------------------------|--------------------------------|--------------|---------------|--------|-----------------|----------------|---------------|
| <b>INFORMATION TECHNOLOGY</b> |                                |              |               |        |                 |                |               |
| 2,266.00                      | BAIDU INC SPON<br>ADR REP A    | 153.04       | 346,788.66    | 147.25 | 333,668.50      | 1.81           | 0.0           |
| 22,072.00                     | INFOSYS TECH<br>LIMITED SP ADR | 15.39        | 339,647.42    | 17.15  | 378,534.80      | 2.05           | 3.3           |
| 2,415.00                      | NETEASE INC<br>SPONSORED ADR   | 48.26        | 116,552.67    | 111.18 | 268,499.70      | 1.46           | 1.4           |
| 4,470.00                      | SAP AG                         | 58.48        | 261,389.34    | 67.17  | 300,267.68      | 1.63           | 1.8           |
| 6,702.00                      | WINCOR NIXDORF<br>AG           | 58.03        | 388,914.13    | 42.31  | 283,562.16      | 1.54           | 4.6           |
|                               |                                |              | 1,453,292.22  |        | 1,564,532.84    | 8.48           | 2.2           |
| <b>MATERIALS</b>              |                                |              |               |        |                 |                |               |
| 3,566.00                      | AGRIUM INC                     | 89.93        | 320,683.49    | 102.68 | 366,141.50      | 1.98           | 2.6           |
| 3,947.00                      | BASF SE                        | 91.67        | 361,823.76    | 80.24  | 316,703.36      | 1.72           | 3.9           |
| 16,583.00                     | BHP BILLITON PLC               | 23.56        | 390,704.83    | 17.41  | 288,712.66      | 1.57           | 11.0          |
| 8,269.00                      | CRODA<br>INTERNATIONAL<br>PLC  | 44.34        | 366,628.65    | 44.48  | 367,796.50      | 1.99           | 2.3           |
| 33,000.00                     | ZEON CORP                      | 9.49         | 313,332.52    | 8.32   | 274,489.42      | 1.49           | 1.5           |
|                               |                                |              | 1,753,173.26  |        | 1,613,843.44    | 8.75           | 4.1           |
| <b>TELECOMM SERVICES</b>      |                                |              |               |        |                 |                |               |
| 24,880.00                     | CHINA MOBILE<br>LIMITED        | 10.10        | 251,400.41    | 12.12  | 301,447.35      | 1.63           | 3.1           |
| 20,100.00                     | KDDI CORP                      | 13.36        | 268,601.69    | 24.90  | 500,571.85      | 2.71           | 2.2           |
| 5,900.00                      | SOFTBANK CORP                  | 60.37        | 356,171.04    | 58.28  | 343,868.47      | 1.86           | 0.6           |

Herndon Capital Management  
**PORTFOLIO APPRAISAL**  
*Chicago Teachers Pension & Ret. Fund*  
**Large Cap Core Int'l - ACWI; Inception: 4/1/2010**  
**Acct # CE8F2002402**  
August 31, 2015

| <u>Quantity</u>        | <u>Security</u>            | <u>Unit<br/>Cost</u> | <u>Total<br/>Cost</u> | <u>Price</u> | <u>Market<br/>Value</u> | <u>Pct.<br/>Assets</u> | <u>Cur.<br/>Yield</u> |
|------------------------|----------------------------|----------------------|-----------------------|--------------|-------------------------|------------------------|-----------------------|
| 8,557.00               | TELEKOM<br>INDONESIA - ADR | 42.77                | 366,024.76            | 40.21        | 344,076.97              | 1.87                   | 2.3                   |
|                        |                            |                      | 1,242,197.90          |              | 1,489,964.63            | 8.08                   | 2.0                   |
| COMMON STOCK TOTAL     |                            |                      | 18,881,957.60         |              | 17,827,549.53           | 96.64                  | 2.8                   |
| CASH EQUIVALENTS       |                            |                      | 622,761.37            |              | 619,199.76              | 3.36                   |                       |
| <b>PORTFOLIO TOTAL</b> |                            |                      | <b>19,504,718.98</b>  |              | <b>18,446,749.29</b>    | <b>100.00</b>          | <b>2.8</b>            |

Herndon Capital Management  
**PURCHASE AND SALE**  
*Chicago Teachers Pension & Ret. Fund*  
**Large Cap Core Int'l - ACWI; Inception: 4/1/2010**  
**Acct # CE8F2002402**  
*From 08-01-15 To 08-31-15*

**Reporting Currency: US Dollar**

| Trade Date              | Settle Date | Quantity  | Security                           | FX Rate     | Local Unit Price | Local Amount  | Reporting Amount |
|-------------------------|-------------|-----------|------------------------------------|-------------|------------------|---------------|------------------|
| <b>European Union</b>   |             |           |                                    |             |                  |               |                  |
| <b>SALES</b>            |             |           |                                    |             |                  |               |                  |
| 08-12-15                | 08-12-15    | 2,255     | BNY Mellon Cash - Euro             | 0.8971849   | 1.00             | 2,254.85      | 2,513.25         |
| 08-17-15                | 08-17-15    | 5,973     | BNY Mellon Cash - Euro             | 0.9037878   | 1.00             | 5,972.51      | 6,608.31         |
| 08-18-15                | 08-18-15    | 105       | BNY Mellon Cash - Euro             | 0.9071970   | 1.00             | 105.38        | 116.16           |
| 08-21-15                | 08-21-15    | 3,463     | BNY Mellon Cash - Euro             | 0.8961819   | 1.00             | 3,462.56      | 3,863.68         |
|                         |             |           |                                    |             |                  | 11,795.30     | 13,101.40        |
| <b>Canadian Dollar</b>  |             |           |                                    |             |                  |               |                  |
| <b>SALES</b>            |             |           |                                    |             |                  |               |                  |
| 08-06-15                | 08-06-15    | 556       | BNY Mellon Cash - Canadian Dollar  | 1.3190247   | 1.00             | 555.56        | 421.19           |
|                         |             |           |                                    |             |                  | 555.56        | 421.19           |
| <b>Danish Krone</b>     |             |           |                                    |             |                  |               |                  |
| <b>PURCHASES</b>        |             |           |                                    |             |                  |               |                  |
| 08-21-15                | 08-24-15    | 2,384,024 | BNY Mellon Cash - Danish Kroner    | 6.6075250   | 1.00             | 2,384,024.35  | 360,804.44       |
| 08-20-15                | 08-24-15    | 4,248.00  | WILLIAM DEMANT HOLDING A/S         | 6.6641500   | 561.21           | 2,384,024.35  | 357,738.70       |
|                         |             |           |                                    |             |                  | 4,768,048.70  | 718,543.14       |
| <b>Hong Kong Dollar</b> |             |           |                                    |             |                  |               |                  |
| <b>SALES</b>            |             |           |                                    |             |                  |               |                  |
| 08-13-15                | 08-13-15    | 18,818    | BNY Mellon Cash - Hong Kong Dollar | 7.7554577   | 1.00             | 18,817.92     | 2,426.41         |
|                         |             |           |                                    |             |                  | 18,817.92     | 2,426.41         |
| <b>Japanese Yen</b>     |             |           |                                    |             |                  |               |                  |
| <b>SALES</b>            |             |           |                                    |             |                  |               |                  |
| 08-20-15                | 08-25-15    | 22,150.00 | ASTELLAS PHARMA INC                | 123.6250000 | 1,934.56         | 42,850,414.00 | 346,616.09       |

Herndon Capital Management  
**PURCHASE AND SALE**  
*Chicago Teachers Pension & Ret. Fund*  
**Large Cap Core Int'l - ACWI; Inception: 4/1/2010**  
**Acct # CE8F2002402**  
*From 08-01-15 To 08-31-15*

**Reporting Currency: US Dollar**

| Trade Date              | Settle Date | Quantity   | Security                           | FX Rate     | Local Unit Price | Local Amount  | Reporting Amount |
|-------------------------|-------------|------------|------------------------------------|-------------|------------------|---------------|------------------|
| 08-24-15                | 08-25-15    | 42,850,414 | BNY Mellon Cash - Japanese Yen     | 117.4210005 | 1.00             | 42,850,414.00 | 364,929.73       |
|                         |             |            |                                    |             |                  | 85,700,828.00 | 711,545.82       |
| <b>Singapore Dollar</b> |             |            |                                    |             |                  |               |                  |
| <b>SALES</b>            |             |            |                                    |             |                  |               |                  |
| 08-13-15                | 08-13-15    | 5,052      | BNY Mellon Cash - Singapore Dollar | 1.4025576   | 1.00             | 5,051.76      | 3,601.82         |
|                         |             |            |                                    |             |                  | 5,051.76      | 3,601.82         |
| <b>U.K. Pound</b>       |             |            |                                    |             |                  |               |                  |
| <b>SALES</b>            |             |            |                                    |             |                  |               |                  |
| 08-05-15                | 08-05-15    | 3,531      | BNY Mellon Cash - U.K. Pound       | 1.5595512   | 1.00             | 3,531.33      | 5,507.29         |
|                         |             |            |                                    |             |                  | 3,531.33      | 5,507.29         |

Herndon Capital Management  
**INCOME AND EXPENSES - SETTLED TRADES**  
*Chicago Teachers Pension & Ret. Fund*  
**Large Cap Core Int'l - ACWI; Inception: 4/1/2010**  
**Acct # CE8F2002402**  
*From 08-01-15 Through 08-31-15*

**Reporting Currency: US Dollar**

| Ex-Date                             | Pay-Date   | Security                                   | FX Rate    | Gross Amount | Local Currency<br>Withholding Tax | Net Amount | Reporting Currency<br>Net Amount |
|-------------------------------------|------------|--------------------------------------------|------------|--------------|-----------------------------------|------------|----------------------------------|
| <b>US Dollar</b>                    |            |                                            |            |              |                                   |            |                                  |
| <b>AMERICAN DEPOSITORY RECEIPTS</b> |            |                                            |            |              |                                   |            |                                  |
| 08-13-2015                          | 08-13-2015 | ITAU UNIBANCO HOLDINGS SA SPON ADR REP PFD | 1.00000000 | 5,041.13     | 0.00                              | 5,041.13   | 5,041.13                         |
|                                     |            |                                            |            | 5,041.13     | 0.00                              | 5,041.13   | 5,041.13                         |
| <b>COMMON STOCK</b>                 |            |                                            |            |              |                                   |            |                                  |
| 07-15-2015                          | 08-17-2015 | CORE LABORATORIES NV                       | 1.00000000 | 1,768.25     | 0.00                              | 1,768.25   | 1,768.25                         |
|                                     |            |                                            |            | 1,768.25     | 0.00                              | 1,768.25   | 1,768.25                         |
| <b>CASH AND EQUIVALENTS</b>         |            |                                            |            |              |                                   |            |                                  |
| 07-31-2015                          | 08-04-2015 | BNY Mellon - US Cash                       | 1.00000000 | 50.38        | 0.00                              | 50.38      | 50.38                            |
|                                     |            |                                            |            | 50.38        | 0.00                              | 50.38      | 50.38                            |
| <b>EXPENSE ACCOUNTS</b>             |            |                                            |            |              |                                   |            |                                  |
| 08-17-2015                          | 08-17-2015 | Foreign Tax                                | 1.00000000 | 265.24       | 0.00                              | 265.24     | 265.24                           |
|                                     |            |                                            |            | 265.24       | 0.00                              | 265.24     | 265.24                           |
| US Dollar Total                     |            |                                            |            | 6,594.52     | 0.00                              | 6,594.52   | 6,594.52                         |
| <b>European Union</b>               |            |                                            |            |              |                                   |            |                                  |
| <b>COMMON STOCK</b>                 |            |                                            |            |              |                                   |            |                                  |
| 08-05-2015                          | 08-05-2015 | HEINEKEN NV                                | 0.92025950 | 397.91       | 0.00                              | 397.91     | 432.39                           |
| 08-07-2015                          | 08-07-2015 | ING GROEP NV                               | 0.91411860 | 1,053.97     | 0.00                              | 1,053.97   | 1,152.99                         |
| 08-05-2015                          | 08-12-2015 | HEINEKEN NV                                | 0.89369500 | 2,254.85     | 0.00                              | 2,254.85   | 2,523.06                         |
| 08-07-2015                          | 08-17-2015 | ING GROEP NV                               | 0.90297530 | 5,972.51     | 0.00                              | 5,972.51   | 6,614.26                         |
| 05-06-2015                          | 08-19-2015 | ACCOR SA                                   | 0.90452720 | 4,073.60     | 611.04                            | 3,462.56   | 3,828.03                         |
|                                     |            |                                            |            | 13,752.84    | 611.04                            | 13,141.80  | 14,550.73                        |
| European Union Total                |            |                                            |            | 13,752.84    | 611.04                            | 13,141.80  | 14,550.73                        |
| <b>Canadian Dollar</b>              |            |                                            |            |              |                                   |            |                                  |
| <b>COMMON STOCK</b>                 |            |                                            |            |              |                                   |            |                                  |
| 07-21-2015                          | 08-06-2015 | ALIMENTATION COUCHE-TARD-B                 | 1.31670000 | 555.56       | 0.00                              | 555.56     | 421.93                           |
|                                     |            |                                            |            | 555.56       | 0.00                              | 555.56     | 421.93                           |

Herndon Capital Management  
**INCOME AND EXPENSES - SETTLED TRADES**  
*Chicago Teachers Pension & Ret. Fund*  
**Large Cap Core Int'l - ACWI; Inception: 4/1/2010**  
**Acct # CE8F2002402**  
*From 08-01-15 Through 08-31-15*

**Reporting Currency: US Dollar**

| Ex-Date                                   | Pay-Date   | Security                                | FX Rate    | Gross Amount | Local Currency<br>Withholding Tax | Net Amount | Reporting Currency<br>Net Amount |
|-------------------------------------------|------------|-----------------------------------------|------------|--------------|-----------------------------------|------------|----------------------------------|
| Canadian Dollar Total                     |            |                                         |            | 555.56       | 0.00                              | 555.56     | 421.93                           |
| <b>Hong Kong Dollar<br/>COMMON STOCK</b>  |            |                                         |            |              |                                   |            |                                  |
| 07-27-2015                                | 08-13-2015 | PING AN INSURANCE GROUP CO OF CHINA LTD | 7.75405000 | 20,908.80    | 2,090.88                          | 18,817.92  | 2,426.85                         |
|                                           |            |                                         |            | 20,908.80    | 2,090.88                          | 18,817.92  | 2,426.85                         |
| Hong Kong Dollar Total                    |            |                                         |            | 20,908.80    | 2,090.88                          | 18,817.92  | 2,426.85                         |
| <b>Singapore Dollar<br/>COMMON STOCK</b>  |            |                                         |            |              |                                   |            |                                  |
| 07-29-2015                                | 08-13-2015 | KEPPEL CORP LIMITED                     | 1.39880000 | 5,051.76     | 0.00                              | 5,051.76   | 3,611.50                         |
|                                           |            |                                         |            | 5,051.76     | 0.00                              | 5,051.76   | 3,611.50                         |
| Singapore Dollar Total                    |            |                                         |            | 5,051.76     | 0.00                              | 5,051.76   | 3,611.50                         |
| <b>New Taiwan Dollar<br/>COMMON STOCK</b> |            |                                         |            |              |                                   |            |                                  |
| 07-15-2015                                | 08-07-2015 | MEDIATEK INC                            | 31.6545000 | 593,998.19   | 118,799.62                        | 475,198.57 | 15,012.04                        |
|                                           |            |                                         |            | 593,998.19   | 118,799.62                        | 475,198.57 | 15,012.04                        |
| New Taiwan Dollar Total                   |            |                                         |            | 593,998.19   | 118,799.62                        | 475,198.57 | 15,012.04                        |
| <b>U.K. Pound<br/>COMMON STOCK</b>        |            |                                         |            |              |                                   |            |                                  |
| 06-11-2015                                | 08-04-2015 | JOHNSON MATTHEY PLC                     | 1.55974997 | 3,531.33     | 0.00                              | 3,531.33   | 5,507.99                         |
|                                           |            |                                         |            | 3,531.33     | 0.00                              | 3,531.33   | 5,507.99                         |
| U.K. Pound Total                          |            |                                         |            | 3,531.33     | 0.00                              | 3,531.33   | 5,507.99                         |
| <b>NET INCOME</b>                         |            |                                         |            |              |                                   |            | <b>48,125.56</b>                 |

Herndon Capital Management  
**COMMISSION PURPOSE**  
*Chicago Teachers Pension & Ret. Fund*  
*Large Cap Core Int'l - ACWI; Inception: 4/1/2010*  
*Acct # CE8F2002402*  
*From 08-01-15 to 08-31-15*

|                    | <u>Commission<br/>Amount</u> | <u>Avg. Commission<br/>Per Share</u> | <u>Basis<br/>Points</u> | <u>Percent of Total<br/>Commission</u> |
|--------------------|------------------------------|--------------------------------------|-------------------------|----------------------------------------|
| <b>Hard Dollar</b> |                              |                                      |                         |                                        |
| Capis              | 1,126.94                     | 0.043                                | 0.16                    | 100.0%                                 |
| Subtotal           | 1,126.94                     | 0.043                                | 0.16                    | 100.0%                                 |
| <b>TOTAL</b>       | <b>1,126.94</b>              | <b>0.043</b>                         | <b>0.16</b>             | <b>100%</b>                            |