



ATIVO
CAPITAL

Monthly Report

Account

California State Teacher's Retirement System
LEIA CalSTRS - TCL2

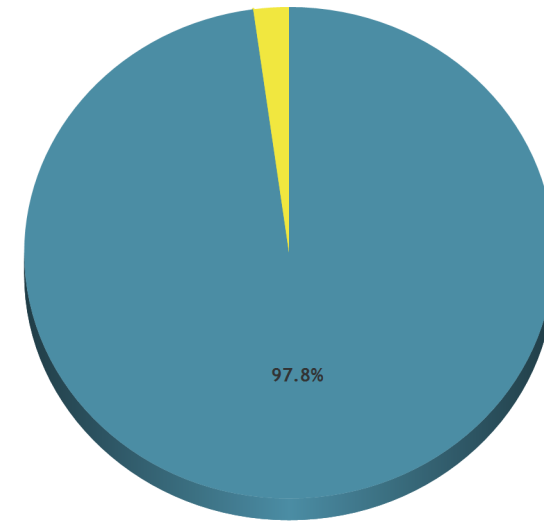
3/31/2025



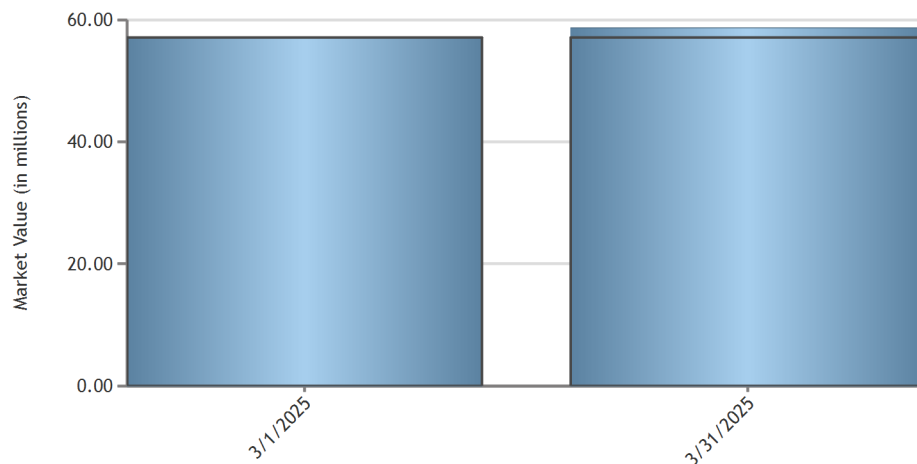
Activity Summary

	Month to Date	Year to Date
Beginning Value	57,100,388.97	64,091,916.98
Net Contributions/Withdrawals	0.00	-10,563,210.45
Realized Gains	110,022.79	224,866.83
Unrealized Gains	1,094,464.93	4,453,676.52
Income Received	371,428.35	469,055.16
Ending Value	58,676,305.04	58,676,305.04

Portfolio Allocation as of 3/31/2025



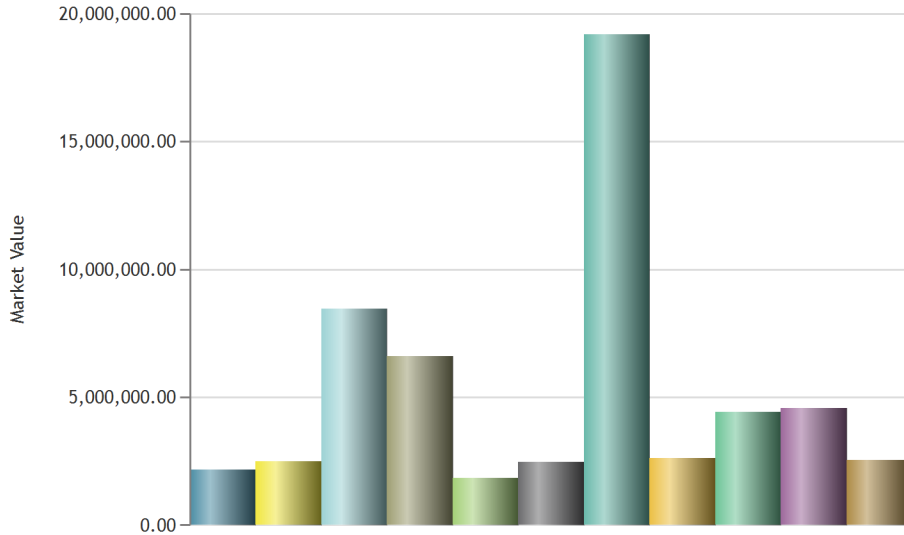
Change in Portfolio



□ Beginning Market Value Plus Flows ■ Ending Market Value

Asset Class	Market Value	% Assets	Curr. Yield
Equities	57,409,174.16	97.8	3.8
Cash and Equivalents	1,267,130.88	2.2	2.3
Total	58,676,305.04	100.0	3.8

Portfolio Allocation as of 3/31/2025

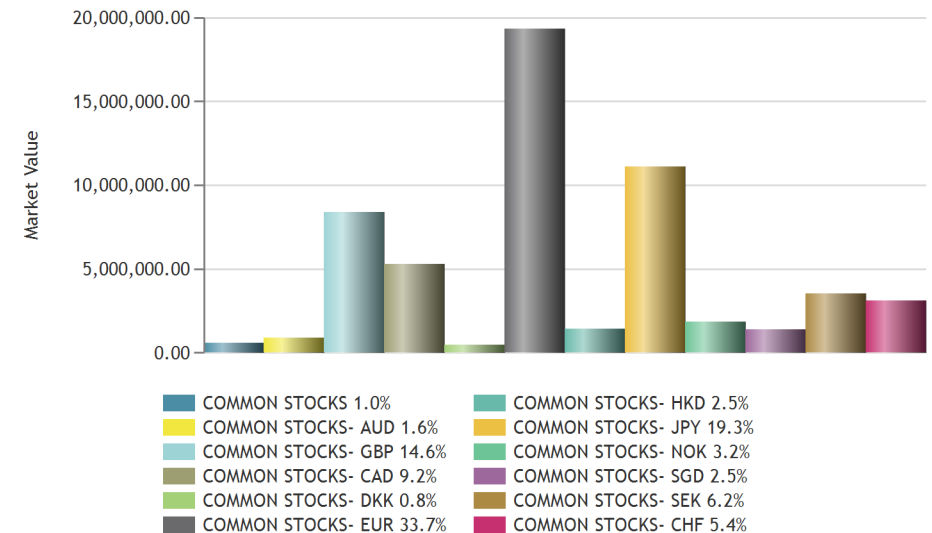


Industry Sector	Market Value	% Equity	% Assets
ENERGY	2,173,859.81	3.8	3.7
MATERIALS	2,497,290.26	4.3	4.3
INDUSTRIALS	8,458,699.05	14.7	14.4
CONSUMER DISCRETIONARY	6,614,066.26	11.5	11.3
CONSUMER STAPLES	1,852,265.86	3.2	3.2
HEALTHCARE	2,478,060.66	4.3	4.2
FINANCIALS	19,179,777.37	33.4	32.7
INFORMATION TECHNOLOGY	2,617,421.83	4.6	4.5
COMMUNICATION SERVICES	4,419,953.52	7.7	7.5
UTILITIES	4,574,247.29	8.0	7.8
REAL ESTATE	2,543,532.27	4.4	4.3
Equity Total	57,409,174.16	100.0	97.8

Top 10 Holdings

Symbol	Security	Market Value	% Assets
7103065	Novartis AG CHF (Regd)	781,724.74	1.3
b13x013	Eiffage EUR	711,328.28	1.2
b00vd03	Dundee Precious Metals Inc	704,471.91	1.2
b1sk0s6	Freenet AG NPV (Regd)	686,334.81	1.2
b1vqf42	Orkla Asa Nok	669,714.42	1.1
bz57390	ING Groep NV EUR	667,128.31	1.1
bd2z8s7	Italgas Spa NPV	662,816.26	1.1
b7sf135	Unipol Gruppo Spa NPV	655,102.76	1.1
b86s2n0	Ageas NPV	650,505.43	1.1
7251470	Snam Spa NPV	639,624.08	1.1
Top 10 Holdings Total		6,828,750.99	11.6

Equity Allocation by Security Type



Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
US Dollar(FX= 1.0000)									
COMMON STOCKS									
2590.00	chkp	Check Point Software Tech Ltd	135.54	351,048.97	227.92	590,312.80	590,312.80	1.0	0.0
				351,048.97		590,312.80	590,312.80	1.0	0.0
CASH AND EQUIVALENTS									
cash		Cash Account - USD		917,805.22		917,805.22	917,805.22	1.6	3.2
				917,805.22		917,805.22	917,805.22	1.6	3.2
US Dollar Total				1,268,854.19		1,508,118.02	1,508,118.02	2.6	1.9
Australian Dollar(FX= 1.6048)									
COMMON STOCKS- AUD									
21620.00	6065586	Aust & NZ Bank Group NPV	28.84	623,509.84	29.09	628,925.80	391,915.13	0.7	7.4
36660.00	6715740	Qbe Insurance Group Npv	17.27	633,160.60	21.90	802,854.00	500,298.49	0.9	4.3
				1,256,670.44		1,431,779.80	892,213.62	1.5	5.7
CASH AND EQUIVALENTS- AUD									
23095.80	divacc	Dividend Accrual - Au	1.00	23,095.80	1.00	23,095.80	14,392.15	0.0	0.0
				23,095.80		23,095.80	14,392.15	0.0	0.0
Australian Dollar Total				1,279,766.24		1,454,875.60	906,605.76	1.5	5.6
British Pound Sterling(FX= 0.7747)									
COMMON STOCKS- GBP									
11280.00	b1yw440	3I Group Ord Gbp	18.74	211,420.29	36.16	407,884.80	526,477.55	0.9	1.8
56091.00	bvyvfw2	Auto Trader Group GBP	6.11	342,520.04	7.44	417,429.22	538,797.02	0.9	1.3
88080.00	bpqy8m8	Aviva Ord Gbp0.328947368	5.17	455,340.21	5.55	489,020.16	631,203.07	1.1	6.4
151430.00	3134865	Barclays PLC GBP	1.58	238,716.95	2.88	435,815.54	562,529.17	1.0	2.9
241080.00	bwy4zf1	Cairn Homes PLC EUR (Cdi)	1.90	458,062.64	1.59	384,281.52	496,011.61	0.8	5.1
311140.00	b033f22	Centrica Ord Gbp	1.44	449,427.04	1.49	464,687.59	599,795.79	1.0	3.0
11430.00	b19nlv4	Experian Ord USD	23.31	266,425.34	35.68	407,822.40	526,397.01	0.9	1.3
54100.00	0540528	HSBC Holdings PLC USD (UK Reg)	6.17	333,590.81	8.74	472,779.90	610,240.94	1.0	7.6

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
38030.00	bmj6dw5	Informa PLC (Gb) GBP	8.75	332,685.06	7.69	292,602.82	377,677.27	0.6	2.6
35380.00	bdr05c0	National Grid Ord Gbp0.12431289	8.98	317,746.49	10.10	357,161.10	461,005.91	0.8	5.4
94730.00	bm8pjy7	Natwest Group PLC Gbp1.0769	2.48	235,278.08	4.52	427,990.14	552,428.53	0.9	4.8
3470.00	3208986	Next GBP	58.53	203,093.87	110.85	384,649.50	496,486.58	0.8	2.1
33080.00	0677608	Pearson Ord GBP	13.60	449,772.29	12.18	402,914.40	520,062.01	0.9	2.0
63420.00	bgdt3g2	Rightmove	6.62	420,020.12	6.86	434,807.52	561,228.07	1.0	1.4
16620.00	0790873	SSE PLC GBP	18.74	311,394.71	15.94	264,922.80	341,949.27	0.6	3.8
9920.00	b10rzp7	Unilever PLC GBP	45.04	446,753.87	46.10	457,312.00	590,275.74	1.0	3.2
				5,472,247.81		6,502,081.41	8,392,565.55	14.3	3.5

CASH AND EQUIVALENTS- GBP

(0.01)	cash	Cash Account - GBP	1.00	-0.01	1.00	-0.01	-0.01	0.0	0.0
43611.86	divacc	Dividend Accrual - GB	1.00	43,611.86	1.00	43,611.86	56,292.03	0.1	0.0
				43,611.85		43,611.85	56,292.02	0.1	0.0

British Pound Sterling Total				5,515,859.66		6,545,693.26	8,448,857.57	14.4	3.5
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Canadian Dollar(FX= 1.4392)

COMMON STOCKS- CAD

5690.00	2009823	Agnico Eagle Mines Ltd	140.19	797,678.35	155.91	887,127.90	616,382.07	1.1	1.0
8400.00	2170525	Canadian Imperial Bank Comm Toronto O	65.84	553,091.99	80.95	679,980.00	472,454.40	0.8	4.6
4660.00	bj2l575	CGI Inc CL A	85.99	400,721.21	143.66	669,455.60	465,141.98	0.8	0.4
4790.00	2141941	Descartes Systems Group Inc	116.43	557,717.10	144.87	693,927.30	482,145.08	0.8	0.0
53140.00	b00vd03	Dundee Precious Metals Inc	13.64	724,763.72	19.08	1,013,911.20	704,471.91	1.2	0.8
10650.00	2254645	Gildan Activewear Inc	68.52	729,763.00	63.62	677,553.00	470,768.11	0.8	1.4
20270.00	btksy6	Lundin Gold Inc	35.18	713,011.84	44.56	903,231.20	627,570.75	1.1	2.5
6340.00	2077303	National Bank Cand Montreal Qu	104.70	663,770.23	118.77	753,001.80	523,190.41	0.9	3.8
4717.00	2754383	Royal Bank of Canada Montreal Que	120.41	567,966.12	162.10	764,625.70	531,266.77	0.9	3.7
7060.00	2566124	Sun Life Financial Inc	70.28	496,141.78	82.36	581,461.60	404,003.20	0.7	4.1
				6,204,625.35		7,624,275.30	5,297,394.68	9.0	2.2

			Local Currency			Reporting Currency			
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- CAD									
5930.40	cash	Cash Account - CAD	1.00	5,930.40	1.00	5,930.40	4,120.48	0.0	0.0
21900.81	divacc	Dividend Accrual - CA	1.00	21,900.81	1.00	21,900.81	15,216.82	0.0	0.0
				27,831.21		27,831.21	19,337.30	0.0	0.0
Canadian Dollar Total				6,232,456.56		7,652,106.51	5,316,731.99	9.1	2.2
Danish Krone(FX= 6.9067)									
COMMON STOCKS- DKK									
3040.00	b44xtx8	Pandora AS DKK	759.62	2,309,253.22	1,054.00	3,204,160.00	463,920.54	0.8	1.9
				2,309,253.22		3,204,160.00	463,920.54	0.8	1.9
Danish Krone Total				2,309,253.22		3,204,160.00	463,920.54	0.8	1.9
Euro(FX= 0.9258)									
COMMON STOCKS- EUR									
10840.00	b01flq6	ACS Actividades Co EUR	47.56	515,551.87	52.75	571,810.00	617,669.49	1.1	3.1
10880.00	b86s2n0	Ageas NPV	50.32	547,453.01	55.35	602,208.00	650,505.43	1.1	4.4
1440.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	219.03	315,397.98	352.10	507,024.00	547,687.61	0.9	4.4
7460.00	b3msm28	Amadeus IT Group EUR	65.95	491,980.65	70.50	525,930.00	568,109.89	1.0	1.5
14450.00	7088429	AXA EUR	36.12	521,919.00	39.40	569,330.00	614,990.59	1.0	5.5
43720.00	5501906	BBVA (Bilb-Viz-Arg) EUR	5.07	221,494.10	12.55	548,467.40	592,454.80	1.0	4.5
70560.00	b283w97	Caixabank Sa Eur	5.24	369,910.45	7.17	506,197.44	546,794.76	0.9	4.9
7740.00	b1y9tb3	Danone EUR	71.97	557,038.72	70.84	548,301.60	592,275.70	1.0	3.0
15381.00	5842359	Deutsche Telekom NPV (Regd)	13.52	207,944.49	34.22	526,337.82	568,550.41	1.0	2.6
6140.00	b13x013	Eiffage EUR	87.30	536,033.83	107.25	658,515.00	711,328.28	1.2	4.4
75280.00	7144569	Enel SPA EUR	6.80	511,637.28	7.50	564,374.16	609,637.29	1.0	6.3
32340.00	b0c2cq3	Engie EUR	15.91	514,609.58	18.04	583,251.90	630,029.04	1.1	8.2

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
30670.00	7145056	ENI Spa NPV	13.38	410,330.00	14.30	438,519.66	473,689.19	0.8	7.0
18030.00	b1sk0s6	Freenet AG NPV (Regd)	28.38	511,746.76	35.24	635,377.20	686,334.81	1.2	5.6
9420.00	4557104	Gea Group Ag Npv	47.93	451,464.58	55.90	526,578.00	568,809.86	1.0	2.1
39000.00	b288c92	Iberdrola SA EUR	10.21	398,365.39	14.94	582,660.00	629,389.67	1.1	3.4
34330.00	bz57390	ING Groep NV EUR	17.32	594,443.97	17.99	617,596.70	667,128.31	1.1	5.9
100540.00	4076836	Intesa San Paolo EUR	3.89	390,729.42	4.73	475,956.36	514,128.33	0.9	7.2
92480.00	bd2z8s7	Italgas Spa NPV	5.57	515,161.90	6.64	613,604.80	662,816.26	1.1	6.1
18690.00	7582556	Klepierre Eur	28.79	538,123.97	30.92	577,894.80	624,242.29	1.1	6.0
15040.00	bg0sc10	La Francaise Des Eur	37.68	566,647.76	29.06	437,062.40	472,115.05	0.8	7.1
910.00	5294121	Muenchener Rueckve NPV (Regd)	555.46	505,466.40	582.40	529,984.00	572,489.02	1.0	3.4
32170.00	byyn701	Poste Italiane Spa NPV	6.74	216,949.47	16.43	528,553.10	570,943.36	1.0	6.6
5000.00	4380429	Publicis Groupe SA EUR	50.12	250,610.70	86.74	433,700.00	468,482.99	0.8	4.2
10040.00	b07drz5	Recordati Eur	54.89	551,125.61	52.30	525,092.00	567,204.68	1.0	2.4
11096.00	bywlc68	Relx PLC GBP	15.60	173,042.12	46.28	513,522.88	554,707.71	0.9	1.4
21600.00	b1vp0k0	Rexel EUR	25.46	549,958.11	24.78	535,248.00	578,175.20	1.0	4.8
123490.00	7251470	Snam Spa NPV	4.70	580,898.74	4.80	592,134.55	639,624.08	1.1	6.0
46250.00	bj7wgs1	Teamviewer SE NPV	11.70	541,094.20	11.95	552,687.50	597,013.35	1.0	0.0
16600.00	bnc0116	Technip Energies EUR	17.66	293,234.27	30.14	500,324.00	540,450.27	0.9	2.8
41200.00	b7sf135	Unipol Gruppo Spa NPV	11.98	493,445.49	14.72	606,464.00	655,102.76	1.1	2.6
4590.00	b1xh026	Vinci EUR	110.67	507,981.52	116.30	533,817.00	576,629.43	1.0	4.1
3046.00	5671519	Wolters Kluwer EUR	52.06	158,580.07	143.55	437,253.30	472,321.26	0.8	1.6
				14,510,371.40		17,905,777.57	19,341,831.17	33.0	4.3
CASH AND EQUIVALENTS- EUR									
5220.99	cash	Cash Account - EUR	1.00	5,220.99	1.00	5,220.99	5,639.72	0.0	0.0
24140.61	divacc	Dividend Accrual - Eu	1.00	24,140.61	1.00	24,140.61	26,076.70	0.0	0.0
				29,361.60		29,361.60	31,716.42	0.1	0.0
Euro Total				14,539,733.00		17,935,139.17	19,373,547.58	33.0	4.3

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Hong Kong Dollar(FX= 7.7803)									
COMMON STOCKS- HKD									
126600.00	6536112	BOC Hong Kong Holding NPV	25.81	3,266,990.51	31.40	3,975,240.00	510,936.60	0.9	6.3
38830.00	6859927	Sun Hung Kai Prop NPV	103.27	4,010,085.09	73.90	2,869,537.00	368,820.87	0.6	5.1
298600.00	b1p70h9	United Laboratorie HKD	11.16	3,331,830.10	14.62	4,365,532.00	561,100.73	1.0	3.8
				10,608,905.71		11,210,309.00	1,440,858.19	2.5	5.0
Hong Kong Dollar Total				10,608,905.71		11,210,309.00	1,440,858.19	2.5	5.0
Japanese Yen(FX= 149.5400)									
COMMON STOCKS- JPY									
26800.00	6146500	Brother Industries NPV	3,045	81,596,040	2,694	72,199,200	482,808.61	0.8	3.7
80040.00	b601qs4	Daiichi Life Group. Inc.	1,057	84,604,821	1,133	90,685,320	606,428.51	1.0	2.9
15210.00	6251363	Daiwa House Industries NPV	3,878	58,985,332	4,938	75,106,980	502,253.44	0.9	3.0
80270.00	6251448	Daiwa Securities Group NPV	696	55,854,781	994	79,772,326	533,451.42	0.9	5.6
109440.00	b627lw9	Eneos Holdings Inc NPV	680	74,394,973	782	85,614,912	572,521.81	1.0	3.3
83390.00	b1ff8p7	Idemitsu Kosan Co Npv	1,020	85,088,174	1,053	87,809,670	587,198.54	1.0	3.4
42020.00	6467104	Isuzu Motors NPV	2,143	90,067,220	2,017	84,733,330	566,626.52	1.0	4.6
12580.00	6467803	Itochu Corp NPV	4,106	51,656,320	6,901	86,814,580	580,544.20	1.0	2.9
33320.00	6483467	Kanematsu Corp NPV	2,616	87,153,655	2,518	83,899,760	561,052.29	1.0	4.2
19050.00	6496584	Komatsu NPV	4,537	86,435,320	4,306	82,029,300	548,544.20	0.9	3.9
16380.00	6643960	Nippon Yusen Kk Npv	5,274	86,386,499	4,921	80,605,980	539,026.21	0.9	6.3
30010.00	6641801	Nitto Denko Corp NPV	2,132	63,980,102	2,735	82,077,350	548,865.52	0.9	2.0
79950.00	b1cwjm5	Nomura Real Estate Inc NPV	717	57,307,739	871	69,636,450	465,671.06	0.8	3.9
26420.00	6661144	ORIX Corp NPV	2,515	66,438,393	3,084	81,479,280	544,866.12	0.9	3.2
33630.00	6793821	Sekisui Chemical NPV	2,098	70,560,038	2,545	85,571,535	572,231.74	1.0	3.0
25300.00	6793906	Sekisui House NPV	3,652	92,386,488	3,340	84,502,000	565,079.58	1.0	4.3
420700.00	bf5m0k5	SoftBank Corp NPV	182	76,496,320	208	87,673,880	586,290.49	1.0	4.1
19810.00	b62g7k6	Sompo Holdings Inc NPV	3,919	77,636,251	4,521	89,561,010	598,910.06	1.0	2.9
30860.00	6356406	Subaru Corp	2,603	80,330,825	2,645	81,624,700	545,838.57	0.9	4.3
34480.00	6895426	Tokyo Tatemono Co NPV	2,616	90,193,177	2,527	87,113,720	582,544.60	1.0	3.8
				1,517,552,468		1,658,511,283	11,090,753.53	18.9	3.8

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- JPY									
1324800.00	cash	Cash Account - JPY	1	1,324,800	1	1,324,800	8,859.17	0.0	0.0
29812036.00	divacc	Dividend Accrual - Jp	1	29,812,036	1	29,812,036	199,358.27	0.3	0.0
				31,136,836		31,136,836	208,217.44	0.4	0.0
Japanese Yen Total				1,548,689,304		1,689,648,119	11,298,970.97	19.3	3.7
Norwegian Krone(FX= 10.5347)									
COMMON STOCKS- NOK									
20660.00	bng7113	DNB Bank ASA Nok12.50	213.39	4,408,732.98	275.50	5,691,830.00	540,296.07	0.9	6.1
61190.00	b1vqf42	Orkla Asa Nok	103.54	6,335,682.21	115.30	7,055,207.00	669,714.42	1.1	8.7
44280.00	4732495	Telenor ASA NOK	147.16	6,516,291.01	150.50	6,664,140.00	632,592.44	1.1	6.4
				17,260,706.20		19,411,177.00	1,842,602.93	3.1	7.1
Norwegian Krone Total				17,260,706.20		19,411,177.00	1,842,602.93	3.1	7.1
Singapore Dollar(FX= 1.3441)									
COMMON STOCKS- SGD									
12850.00	6175203	DBS Group Holdings NPV	42.62	547,660.29	46.47	597,139.50	444,267.17	0.8	4.8
42380.00	b0f9v20	Oversea-Chinese Bank NPV	13.40	567,754.61	17.30	733,174.00	545,475.78	0.9	4.9
14720.00	6916781	United Offshore Bank NPV	30.85	454,156.35	38.09	560,684.80	417,145.15	0.7	4.7
				1,569,571.24		1,890,998.30	1,406,888.10	2.4	4.8
Singapore Dollar Total				1,569,571.24		1,890,998.30	1,406,888.10	2.4	4.8

			Local Currency		Reporting Currency				
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Swedish Krona(FX= 10.0451)									
COMMON STOCKS- SEK									
18490.00	bypc1t4	Assa Abloy Ser B NPV	300.63	5,558,616.55	299.90	5,545,151.00	552,025.47	0.9	2.0
37250.00	bmwc784	Betsson Ab NPV B (Post Split)	160.58	5,981,434.59	155.54	5,793,865.00	576,785.20	1.0	0.4
4040.00	bjxsch4	Evolution Gaming NPV	1,084.80	4,382,608.47	746.00	3,013,840.00	300,030.86	0.5	0.4
18830.00	bmv7pn1	Investor Ab Ser A NPV	301.00	5,667,904.73	298.10	5,613,223.00	558,802.10	1.0	1.7
39510.00	byzf9j9	Nordea Bank Abp NPV	124.89	4,934,300.71	127.70	5,045,427.00	502,277.43	0.9	0.7
32170.00	4813345	Skand Enskilda Bkn Ser A NPV	120.10	3,863,530.63	164.50	5,291,965.00	526,820.54	0.9	7.0
18060.00	b1qh830	Volvo Ab Ser B NPV	293.47	5,300,112.17	293.20	5,295,192.00	527,141.79	0.9	6.3
				35,688,507.86		35,598,663.00	3,543,883.39	6.0	2.8
Swedish Krona Total				35,688,507.86		35,598,663.00	3,543,883.39	6.0	2.8
Swiss Franc(FX= 0.8848)									
COMMON STOCKS- CHF									
10650.00	7108899	ABB Ltd Chf0.86 (Regd)	47.69	507,878.22	45.22	481,593.00	544,326.65	0.9	2.0
7069.00	7103065	Novartis AG CHF (Regd)	81.61	576,868.57	97.84	691,630.96	781,724.74	1.3	3.6
1730.00	7110388	Roche Holdings AG Genusscheine NPV	288.81	499,633.17	290.50	502,565.00	568,030.52	1.0	3.3
3540.00	b545mg5	Swiss RE AG CHF	106.90	378,415.73	150.00	531,000.00	600,169.54	1.0	4.9
880.00	5983816	Zurich Insurance CHF	433.97	381,895.38	615.00	541,200.00	611,698.22	1.0	4.6
				2,344,691.08		2,747,988.96	3,105,949.66	5.3	3.7
CASH AND EQUIVALENTS- CHF									
10907.65	cash	Cash Account - CHF	1.00	10,907.65	1.00	10,907.65	12,328.51	0.0	0.0
6230.25	divacc	Dividend Accrual - CH	1.00	6,230.25	1.00	6,230.25	7,041.82	0.0	0.0
				17,137.90		17,137.90	19,370.33	0.0	0.0
Swiss Franc Total				2,361,828.98		2,765,126.86	3,125,319.99	5.3	3.7
Total Portfolio				1,647,324,746.77			58,676,305.04	100.0	3.8

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
British Pound Sterling								
3/14/2025	3/18/2025	217100.00	b033f22	Centrica Ord Gbp	0.77426	1.44	313,043.37	404,311.42
3/17/2025	3/19/2025	25800.00	b033f22	Centrica Ord Gbp	0.77015	1.45	37,408.53	48,573.11
3/18/2025	3/20/2025	68240.00	b033f22	Centrica Ord Gbp	0.77015	1.45	98,975.14	128,514.27
British Pound Sterling Total							449,427.04	581,398.80
Danish Krone								
3/14/2025	3/18/2025	500.00	b44txx8	Pandora AS DKK	6.86225	1,112.62	556,311.09	81,068.32
3/18/2025	3/20/2025	170.00	b44txx8	Pandora AS DKK	6.82615	1,078.90	183,413.64	26,869.27
Danish Krone Total							739,724.73	107,937.59
Euro								
3/4/2025	3/6/2025	34330.00	bz57390	ING Groep NV EUR	0.94989	17.32	594,443.97	625,800.98
3/4/2025	3/6/2025	15040.00	bg0sc10	La Francaise Des Eur	0.94989	37.68	566,647.76	596,538.52
3/4/2025	3/6/2025	910.00	5294121	Muenchener Rueckve NPV (Regd)	0.94989	555.46	505,466.40	532,129.83
3/4/2025	3/6/2025	10040.00	b07drz5	Recordati Eur	0.94989	54.89	551,125.61	580,197.57
3/4/2025	3/6/2025	123490.00	7251470	Snam Spa NPV	0.94989	4.70	580,898.74	611,541.24
3/14/2025	3/18/2025	5400.00	b1y9tb3	Danone EUR	0.91975	72.21	389,952.55	423,975.76
3/14/2025	3/18/2025	700.00	4557104	Gea Group Ag Npv	0.91975	56.47	39,528.20	42,977.02
3/14/2025	3/18/2025	800.00	b1xh026	Vinci EUR	0.91975	116.66	93,331.19	101,474.30
3/17/2025	3/19/2025	600.00	b1y9tb3	Danone EUR	0.91563	71.78	43,068.77	47,037.56
3/17/2025	3/19/2025	100.00	4557104	Gea Group Ag Npv	0.91563	57.93	5,793.29	6,327.14
3/17/2025	3/19/2025	100.00	b1xh026	Vinci EUR	0.91562	118.70	11,870.26	12,964.11
3/18/2025	3/20/2025	1740.00	b1y9tb3	Danone EUR	0.91516	71.27	124,017.40	135,513.85
3/18/2025	3/20/2025	230.00	4557104	Gea Group Ag Npv	0.91516	58.59	13,474.58	14,723.68
3/18/2025	3/20/2025	260.00	b1xh026	Vinci EUR	0.91516	118.98	30,934.30	33,801.92
Euro Total							3,550,553.02	3,765,003.47
Japanese Yen								
3/4/2025	3/6/2025	83390.00	b1ff8p7	Idemitsu Kosan Co Npv	148.32500	1,020.36	85,088,174.00	573,660.37
3/4/2025	3/6/2025	16380.00	6643960	Nippon Yusen Kk Npv	148.32500	5,273.90	86,386,499.00	582,413.61
3/4/2025	3/6/2025	5750.00	6793906	Sekisui House NPV	148.32500	3,395.68	19,525,171.00	131,637.76
3/4/2025	3/6/2025	9130.00	6356406	Subaru Corp	148.32500	2,752.97	25,134,601.00	169,456.27
3/14/2025	3/18/2025	1180.00	6467803	Itochu Corp NPV	148.51500	6,809.07	8,034,702.00	54,100.27

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Japanese Yen Total							224,169,147.00	1,511,268.28
Norwegian Krone								
3/4/2025	3/6/2025	44280.00	4732495	Telenor ASA NOK	11.20300	147.16	6,516,291.01	581,655.90
Norwegian Krone Total							6,516,291.01	581,655.90
Swedish Krona								
3/4/2025	3/6/2025	4550.00	bypc1t4	Assa Abloy Ser B NPV	10.54140	322.56	1,467,661.75	139,228.35
Swedish Krona Total							1,467,661.75	139,228.35
Swiss Franc								
3/4/2025	3/6/2025	10650.00	7108899	ABB Ltd Chf0.86 (Regd)	0.89045	47.69	507,878.22	570,361.30
Swiss Franc Total							507,878.22	570,361.30

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
3/4/2025	3/5/2025	4970.00	aer	AerCap Holdings NV	1.00000	98.90	491,555.61	491,555.61
US Dollar Total							491,555.61	491,555.61
Australian Dollar								
3/4/2025	3/6/2025	121340.00	6850856	Stockland NPV (Stapled)	1.61121	5.13	622,816.20	386,550.89
3/14/2025	3/18/2025	161560.00	bnrqw72	Lottery Corp Npv	1.58303	4.76	769,387.65	486,022.15
Australian Dollar Total							1,392,203.85	872,573.04
British Pound Sterling								
3/4/2025	3/6/2025	26850.00	bmh18q1	Bytes Technology G GBP	0.78641	4.16	111,585.53	141,892.13
3/4/2025	3/6/2025	51010.00	bmh18q1	Bytes Technology G GBP	0.78641	4.16	211,991.73	269,568.62
3/4/2025	3/6/2025	8230.00	bm8pjoy7	Natwest Group PLC Gbp1.0769	0.78641	4.72	38,815.86	49,358.24
3/14/2025	3/18/2025	131150.00	0430049	Pan African Resources GBP	0.77426	0.38	50,477.18	65,193.84
3/14/2025	3/18/2025	24950.00	0430049	Pan African Resources GBP	0.77426	0.38	9,602.79	12,402.49
3/17/2025	3/19/2025	238600.00	0430049	Pan African Resources GBP	0.77015	0.40	96,632.89	125,472.98
3/18/2025	3/20/2025	340450.00	0430049	Pan African Resources GBP	0.77015	0.41	140,186.27	182,024.87
3/18/2025	3/20/2025	337120.00	0430049	Pan African Resources GBP	0.77015	0.41	138,815.09	180,244.46
British Pound Sterling Total							798,107.34	1,026,157.63

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Canadian Dollar								
3/4/2025	3/5/2025	167.00	b15c4l6	Constellation Software Inc	1.45000	4,826.57	806,036.46	555,887.21
Canadian Dollar Total							806,036.46	555,887.21
Danish Krone								
3/4/2025	3/6/2025	7900.00	bp6kmj1	Novo Nordisk As Ser'b'dkk0.1	7.08550	635.05	5,016,907.17	708,052.67
3/4/2025	3/6/2025	1860.00	bp6kmj1	Novo Nordisk As Ser'b'dkk0.1	7.08550	635.05	1,181,195.87	166,706.07
3/4/2025	3/6/2025	1560.00	bp6kmj1	Novo Nordisk As Ser'b'dkk0.1	7.08550	635.05	990,680.40	139,817.99
Danish Krone Total							7,188,783.44	1,014,576.73
Euro								
3/4/2025	3/6/2025	6320.00	5769209	Arcadis NV Eur0.02	0.94989	46.98	296,914.20	312,576.47
3/4/2025	3/6/2025	81340.00	4116099	Bper Banca NPV	0.94989	7.25	589,426.20	620,518.52
3/4/2025	3/6/2025	1710.00	4163437	Cap Gemini EUR	0.94989	146.79	251,014.78	264,255.85
3/4/2025	3/6/2025	280.00	4163437	Cap Gemini EUR	0.94989	146.79	41,101.84	43,269.97
3/4/2025	3/6/2025	1070.00	5842359	Deutsche Telekom NPV (Regd)	0.94989	35.60	38,092.14	40,101.51
3/4/2025	3/6/2025	700.00	5289837	Erste Group Bank AG NPV	0.94989	63.28	44,297.55	46,634.25
3/14/2025	3/18/2025	8390.00	5289837	Erste Group Bank AG NPV	0.91975	66.77	560,163.52	609,037.57
Euro Total							1,821,010.23	1,936,394.13
Japanese Yen								
3/4/2025	3/6/2025	11400.00	6858861	Sumitomo Forestry NPV	148.32500	4,461.68	50,863,120.91	342,916.71
3/4/2025	3/6/2025	2460.00	6858861	Sumitomo Forestry NPV	148.32500	4,461.68	10,975,726.09	73,997.82
3/4/2025	3/6/2025	53690.00	6985264	Yamaha Motor Co NPV	148.32500	1,213.71	65,164,306.00	439,334.61
Japanese Yen Total							127,003,153.00	856,249.14
Singapore Dollar								
3/4/2025	3/6/2025	202050.00	b1vt035	Yangzijiang Shipbu NPV (Sgd)	1.34310	2.32	469,659.81	349,683.43
Singapore Dollar Total							469,659.81	349,683.43
Swedish Krona								
3/4/2025	3/6/2025	2780.00	bmwc784	Betsson Ab NPV B (Post Split)	10.54140	161.31	448,431.40	42,540.02
3/4/2025	3/6/2025	1250.00	bmv7pn1	Investor Ab Ser A NPV	10.54140	314.11	392,637.91	37,247.23
3/4/2025	3/6/2025	1910.00	b1qh830	Volvo Ab Ser B NPV	10.54140	329.01	628,408.86	59,613.42

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Swedish Krona Total							1,469,478.17	139,400.66
Swiss Franc								
3/4/2025	3/6/2025	610.00	5533976	Swisscom AG CHF (Regd)	0.89045	514.53	313,864.21	352,478.20
3/4/2025	3/6/2025	150.00	5533976	Swisscom AG CHF (Regd)	0.89045	514.53	77,179.72	86,674.96
Swiss Franc Total							391,043.93	439,153.16

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- AUD				
3/5/2025	4/11/2025	6715740	Qbe Insurance Group Npv	14,565.36
				14,565.36
COMMON STOCKS- GBP				
3/6/2025	4/25/2025	0540528	HSBC Holdings PLC USD (UK Reg)	19,475.98
3/13/2025	4/28/2025	bm8pjy7	Natwest Group PLC Gbp1.0769	19,005.86
3/20/2025	5/9/2025	0677608	Pearson Ord GBP	7,123.57
				45,605.40
COMMON STOCKS- CAD				
3/11/2025	3/26/2025	btksy6	Lundin Gold Inc	6,058.09
3/12/2025	4/7/2025	2254645	Gildan Activewear Inc	2,406.90
3/14/2025	3/14/2025	2009823	Agnico Eagle Mines Ltd	5.14
3/28/2025	4/28/2025	2170525	Canadian Imperial Bank Comm Toronto O	5,704.68
3/31/2025	5/1/2025	2077303	National Bank Cand Montreal Qu	5,021.78
3/31/2025	4/15/2025	b00vd03	Dundee Precious Metals Inc	2,125.60
				21,322.19
COMMON STOCKS- DKK				
3/13/2025	3/17/2025	b44txx8	Pandora AS DKK	5,036.24
				5,036.24
COMMON STOCKS- EUR				
3/4/2025	3/6/2025	7582556	Klepierre Eur	15,470.17
3/24/2025	3/26/2025	7145056	ENI Spa NPV	8,276.30
				23,746.47
COMMON STOCKS- HKD				
3/12/2025	3/20/2025	6859927	Sun Hung Kai Prop NPV	4,747.83
				4,747.83
COMMON STOCKS- JPY				
3/27/2025	3/27/2025	6895426	Tokyo Tatemono Co NPV	932.51

Ex-Date	Pay-Date	Symbol	Security	Amount
3/28/2025	6/4/2025	6146500	Brother Industries NPV	8,916.99
3/28/2025	6/30/2025	6251363	Daiwa House Industries NPV	7,793.51
3/28/2025	6/2/2025	6251448	Daiwa Securities Group NPV	14,956.31
3/28/2025	6/20/2025	6356406	Subaru Corp	13,758.91
3/28/2025	6/27/2025	6467104	Isuzu Motors NPV	12,862.55
3/28/2025	6/24/2025	6467803	Itochu Corp NPV	8,371.32
3/28/2025	6/11/2025	6483467	Kanematsu Corp NPV	11,640.66
3/28/2025	6/20/2025	6496584	Komatsu NPV	10,648.48
3/28/2025	6/24/2025	6641801	Nitto Denko Corp NPV	5,591.62
3/28/2025	6/20/2025	6643960	Nippon Yusen Kk Npv	19,620.03
3/28/2025	6/4/2025	6661144	ORIX Corp NPV	6,404.80
3/28/2025	6/23/2025	6793821	Sekisui Chemical NPV	8,951.59
3/28/2025	6/3/2025	b1cwjm5	Nomura Real Estate Inc NPV	9,310.43
3/28/2025	6/4/2025	b1ff8p7	Idemitsu Kosan Co Npv	9,988.49
3/28/2025	6/25/2025	b601qs4	Daiichi Life Group. Inc.	9,587.22
3/28/2025	6/27/2025	b627lw9	Eneos Holdings Inc NPV	9,467.44
3/28/2025	6/25/2025	b62g7k6	Sompo Holdings Inc NPV	10,018.70
3/28/2025	6/6/2025	bf5m0k5	SoftBank Corp NPV	12,038.00
				190,859.55

COMMON STOCKS- SEK

3/21/2025	4/2/2025	byzf9j9	Nordea Bank Abp NPV	26,093.58
				26,093.58

COMMON STOCKS- CHF

3/11/2025	3/13/2025	7103065	Novartis AG CHF (Regd)	18,271.85
3/27/2025	3/31/2025	7110388	Roche Holdings AG Genusscheine NPV	12,369.05
3/31/2025	4/2/2025	7108899	ABB Ltd Chf0.86 (Regd)	7,041.82
				37,682.72

CASH AND EQUIVALENTS

3/1/2025	3/3/2025	cash	Cash Account - USD	1,768.99
				1,768.99



California State Teacher's Retirement System
LEIA CalSTRS - TCL2

Income and Expenses

US Dollar
3/1/2025 - 3/31/2025

Ex-Date	Pay-Date	Symbol	Security	Amount
NET INCOME				371,428.35