

Martin Investment Management, LLC
PORTFOLIO APPRAISAL
California State Teachers Retirement System - LEIA International
% Leading Edge Investment Advisers LLC
April 30, 2019

Reporting Currency: US Dollar

		Local Currency			Reporting Currency			
Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	Pct. Assets	Cur. Yield
US Dollar (FX = 1.0000)								
CASH AND EQUIVALENTS								
	STRS LIQUIDITY FUND		613,787.23		613,787.23	613,787.23	0.7	1.0
	US DOLLAR		-0.02		-0.02	-0.02	0.0	0.0
			613,787.21		613,787.21	613,787.21	0.7	1.0
COMMON STOCK								
5,316	ALCON INC	43.95	233,644.13	58.20	309,391.20	309,391.20	0.4	0.0
26,881	CHECK POINT SOFTWARE TECH	77.76	2,090,266.56	120.76	3,246,149.56	3,246,149.56	3.8	0.0
26,580	NOVARTIS AG SPONSORED ADR	79.11	2,102,797.19	82.23	2,185,673.40	2,185,673.40	2.6	2.8
43,875	ROYAL DUTCH SHELL PLC - ADR B	66.02	2,896,823.84	64.89	2,847,048.75	2,847,048.75	3.3	5.8
24,566	SAP SE SPONS ADR	90.87	2,232,323.16	128.86	3,165,574.76	3,165,574.76	3.7	0.7
23,905	TOYOTA MOTOR CORP ADR	116.01	2,773,166.68	123.60	2,954,658.00	2,954,658.00	3.5	2.7
			12,329,021.55		14,708,495.67	14,708,495.67	17.3	2.2
	US Dollar Total		12,942,808.76		15,322,282.88	15,322,282.88	18.0	2.2
Swiss Franc (FX = 1.0187)								
CASH AND EQUIVALENTS								
539,090	SWISS FRANC	1.00	539,090.23	1.00	539,090.23	529,194.15	0.6	0.0
			539,090.23		539,090.23	529,194.15	0.6	0.0
COMMON STOCK								
34,327	NESTLE SA	76.15	2,614,001.05	98.05	3,365,762.35	3,303,977.05	3.9	2.5
13,045	ROCHE HOLDING LTD-Genussscheine	237.32	3,095,855.93	268.60	3,503,887.00	3,439,566.15	4.0	3.2
15,582	SONOVA HOLDING AG-REG	138.30	2,154,990.60	205.50	3,202,101.00	3,143,320.03	3.7	1.3
18,942	SWISS RE AG	86.74	1,643,047.13	98.06	1,857,452.52	1,823,355.26	2.1	5.7
19,540	TEMENOS GROUP AG	97.33	1,901,891.17	169.40	3,310,076.00	3,249,312.94	3.8	0.4
5,785	ZURICH INSURANCE GROUP AG	290.11	1,678,284.72	324.90	1,879,546.50	1,845,043.67	2.2	5.8
			13,088,070.59		17,118,825.37	16,804,575.09	19.7	2.7
	Swiss Franc Total		13,627,160.82		17,657,915.60	17,333,769.24	20.4	2.7
UK Pound (FX = 0.7672)								
CASH AND EQUIVALENTS								
31,853	POUND STERLING	1.00	31,852.70	1.00	31,852.70	41,516.81	0.0	0.0
26,961	U.K. POUND DIVIDEND ACCRUAL ACCOUNT	1.00	26,961.09	1.00	26,961.09	35,141.08	0.0	?
			58,813.79		58,813.79	76,657.89	0.1	0.0
COMMON STOCK								
138,490	GLAXOSMITHKLINE PLC	16.81	2,328,391.29	15.73	2,179,001.66	2,840,110.76	3.3	5.1
138,115	RELX PLC ORD	14.80	2,044,467.35	17.59	2,429,442.85	3,166,535.81	3.7	2.4

Martin Investment Management, LLC
PORTFOLIO APPRAISAL
California State Teachers Retirement System - LEIA International
%Leading Edge Investment Advisers LLC
April 30, 2019

Reporting Currency: US Dollar

Quantity	Security	Local Currency			Reporting Currency			Cur. Yield
		Unit Cost	Total Cost	Price	Market Value	Market Value	Pct. Assets	
158,688	SMITH & NEPHEW PLC	12.24	1,942,593.85	14.81	2,349,375.84	3,062,176.47	3.6	1.9
			6,315,452.49		6,957,820.35	9,068,823.04	10.6	3.1
	UK Pound Total		6,374,266.28		7,016,634.14	9,145,480.94	10.7	3.0
European Union Euro (FX = 0.8924)								
AMERICAN DEPOSITORY RECEIPTS								
50,962	UNILEVER NV	41.23	2,101,059.61	53.96	2,749,909.52	3,081,548.61	3.6	?
			2,101,059.61		2,749,909.52	3,081,548.61	3.6	0.0
CASH AND EQUIVALENTS								
174,291	EURO CURRENCY	1.00	174,290.92	1.00	174,290.92	195,310.40	0.2	0.0
28,644	EURO DIVIDEND ACCRUAL ACCOUNT	1.00	28,644.32	1.00	28,644.32	32,098.82	0.0	?
			202,935.24		202,935.24	227,409.23	0.3	0.0
COMMON STOCK								
39,454	AMADEUS IT HOLDING SA	44.58	1,759,030.82	70.92	2,798,077.68	3,135,525.85	3.7	1.3
39,642	DANONE SA	64.19	2,544,479.31	72.08	2,857,395.36	3,201,997.24	3.8	2.7
23,145	ESSILORLUXOTTICA ORD	109.86	2,542,693.92	108.50	2,511,232.50	2,814,087.14	3.3	1.9
47,390	EURONEXT NV	47.83	2,266,494.22	61.95	2,935,810.50	3,289,869.24	3.9	2.5
13,597	L'OREAL S A PRIME DE FIDELITE 2020	164.75	2,240,105.75	245.10	3,332,624.70	3,734,539.24	4.4	?
9,684	LVMH MOET HENNESSY LOUIS VUITTON SE	155.00	1,501,020.00	349.05	3,380,200.20	3,787,852.34	4.4	1.7
15,945	PERNOD RICARD S A	145.40	2,318,338.24	155.35	2,477,055.75	2,775,788.67	3.3	1.6
22,165	SIEMENS AG NPV REGD	108.90	2,413,719.52	106.74	2,365,892.10	2,651,218.69	3.1	3.6
61,905	SIGNIFY NV	31.18	1,930,328.26	26.73	1,654,720.65	1,854,279.96	2.2	4.9
52,655	WOLTERS KLUWER NV	40.15	2,114,354.10	62.18	3,274,087.90	3,668,942.90	4.3	1.7
			21,630,564.14		27,587,097.34	30,914,101.27	36.3	2.0
	European Union Euro Total		23,934,558.99		30,539,942.10	34,223,059.10	40.2	1.8
Japanese Yen (FX = 111.3710)								
CASH AND EQUIVALENTS								
13,451,400	JAPANESE YEN DIVIDEND ACCRUAL ACCOUNT	1	13,451,400	1	13,451,400	120,780.12	0.1	?
			13,451,400		13,451,400	120,780.12	0.1	0.0
COMMON STOCK								
96,505	KDDI CORPORATION	3,020	291,485,869	2,541	245,170,953	2,201,389.98	2.6	4.3
166,500	PANASONIC CORPORATION	1,502	250,152,715	1,021	169,996,500	1,526,398.57	1.8	2.9
52,385	SONY CORP	5,355	280,520,208	5,212	273,030,620	2,451,541.94	2.9	0.7
56,455	TOKIO MARINE HOLDINGS INC	4,854	274,014,986	5,602	316,260,910	2,839,706.71	3.3	4.5
			1,096,173,778		1,004,458,983	9,019,037.20	10.6	3.1

Martin Investment Management, LLC
PORTFOLIO APPRAISAL
California State Teachers Retirement System - LEIA International
% Leading Edge Investment Advisers LLC
April 30, 2019

Reporting Currency: US Dollar

Quantity	Security	Local Currency			Reporting Currency		Cur. Yield
		Unit Cost	Total Cost	Price	Market Value	Pct. Assets	
	Japanese Yen Total		1,109,625,178		1,017,910,383	9,139,817.32	10.7
TOTAL PORTFOLIO						85,164,409.49	100.0

Important and required Notes and Disclosures regarding
Quarterly Statements are attached.
Account statements should be compared with the custodian's statements.