

Martin Investment Management, LLC
PORTFOLIO APPRAISAL
California State Teachers Retirement System - LEIA International
%Leading Edge Investment Advisers LLC
July 31, 2020

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		1,383,882.11		1,383,882.11	1,383,882.11	1.5	1.0
	US DOLLAR		0.01		0.01	0.01	0.0	0.0
			1,383,882.12		1,383,882.12	1,383,882.12	1.5	1.0
COMMON STOCK								
46,160	ALCON INC	59.15	2,730,243.43	59.98	2,768,676.80	2,768,676.80	2.9	0.0
27,990	CHECK POINT SOFTWARE TECH	79.71	2,231,121.29	125.35	3,508,546.50	3,508,546.50	3.7	0.0
34,640	NOVARTIS AG SPONSORED ADR	79.62	2,757,988.86	82.14	2,845,329.60	2,845,329.60	3.0	2.4
31,835	NXP SEMICONDUCTORS NV	116.28	3,701,758.35	117.53	3,741,567.55	3,741,567.55	4.0	1.3
43,875	ROYAL DUTCH SHELL PLC - ADR B	66.02	2,896,823.84	28.30	1,241,662.50	1,241,662.50	1.3	11.1
24,566	SAP SE SPONS ADR	90.87	2,232,323.16	159.22	3,911,398.52	3,911,398.52	4.1	0.8
12,700	SONY CORP AMER SH NEW ADR	59.58	756,696.04	77.96	990,092.00	990,092.00	1.0	0.4
18,675	TOYOTA MOTOR CORP SPON ADR AD R	116.01	2,166,445.83	119.34	2,228,674.50	2,228,674.50	2.4	0.0
			19,473,400.80		21,235,947.97	21,235,947.97	22.5	1.4
	US Dollar Total		20,857,282.92		22,619,830.09	22,619,830.09	24.0	1.3
Swiss Franc (FX = 0.9094)								
CASH AND EQUIVALENTS								
128,931	SWISS FRANC	1.00	128,931.03	1.00	128,931.03	141,775.91	0.2	0.0
			128,931.03		128,931.03	141,775.91	0.2	0.0
COMMON STOCK								
33,405	NESTLE SA	78.24	2,613,752.48	108.10	3,611,080.50	3,970,838.01	4.2	0.0
11,186	ROCHE HOLDING AG ROG LN	237.32	2,654,675.69	316.10	3,535,894.60	3,888,161.64	4.1	0.0
16,031	SONOVA HOLDING AG	144.49	2,316,300.61	205.60	3,295,973.60	3,624,338.27	3.8	0.0
21,915	TEMENOS GROUP AG	99.23	2,174,724.69	135.00	2,958,525.00	3,253,271.01	3.4	0.0
7,155	ZURICH INSURANCE GROUP AG CHF 0.1	293.56	2,100,448.73	336.20	2,405,511.00	2,645,162.44	2.8	0.0
			11,859,902.20		15,806,984.70	17,381,771.36	18.4	0.0
	Swiss Franc Total		11,988,833.23		15,935,915.73	17,523,547.27	18.6	0.0
UK Pound (FX = 0.7620)								
CASH AND EQUIVALENTS								
18,784	U.K. POUND DIVIDEND ACCRUAL ACCOUNT	1.00	18,783.64	1.00	18,783.64	24,649.77	0.0	?
227,513	U.K. POUND STERLING	1.00	227,513.05	1.00	227,513.05	298,565.38	0.3	0.0
			246,296.69		246,296.69	323,215.15	0.3	0.0

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COMMON STOCK								
99,150	EXPERIAN PLC	24.08	2,387,748.64	26.77	2,654,245.50	3,483,166.37	3.7	0.0
138,490	GLAXOSMITHKLINE PLC	16.81	2,328,391.29	15.30	2,118,620.02	2,780,265.05	2.9	5.2
28,940	RECKITT BENCKISER GROUP PLC	66.36	1,920,503.67	77.06	2,230,116.40	2,926,581.75	3.1	0.0
138,115	RELX PLC	14.80	2,044,467.35	16.15	2,230,557.25	2,927,160.28	3.1	0.0
119,040	SMITH & NEPHEW PLC	12.24	1,457,239.19	15.18	1,806,432.00	2,370,580.71	2.5	0.0
			10,138,350.13		11,039,971.17	14,487,754.17	15.4	1.0
	UK Pound Total		10,384,646.82		11,286,267.86	14,810,969.32	15.7	1.0
European Union Euro (FX = 0.8457)								
CASH AND EQUIVALENTS								
319,013	EURO CURRENCY	1.00	319,013.00	1.00	319,013.00	377,200.97	0.4	0.0
			319,013.00		319,013.00	377,200.97	0.4	0.0
COMMON STOCK								
39,454	AMADEUS IT HOLDING	44.58	1,759,030.82	42.36	1,671,271.44	1,976,111.35	2.1	0.0
16,630	DASSAULT SYSTEMES	136.97	2,277,784.84	154.10	2,562,683.00	3,030,116.38	3.2	0.0
24,150	ESSILOR LUXOTTICA SA	109.56	2,645,943.01	112.20	2,709,630.00	3,203,866.51	3.4	0.0
43,500	EURONEXT NV	48.54	2,111,320.35	96.90	4,215,150.00	4,983,993.36	5.3	0.0
11,900	L'OREAL S A PRIME DE FIDELITE	164.75	1,960,525.00	283.00	3,367,700.00	3,981,968.48	4.2	0.0
8,155	LVMH MOET HENNESSY LOUIS VUITTON	155.00	1,264,025.00	366.75	2,990,846.25	3,536,376.61	3.7	0.0
11,105	PERNOD RICARD SA	141.69	1,573,514.20	146.00	1,621,330.00	1,917,060.59	2.0	0.0
59,248	SIGNIFY NV	30.26	1,793,011.75	25.35	1,501,936.80	1,775,890.07	1.9	0.0
60,440	UNILEVER NV	41.73	2,522,257.28	50.08	3,026,835.20	3,578,929.94	3.8	?
46,205	WOLTERS KLUWER NV	40.15	1,855,355.26	66.86	3,089,266.30	3,652,748.47	3.9	1.5
			19,762,767.50		26,756,648.99	31,637,061.77	33.5	0.2
	European Union Euro Total		20,081,780.50		27,075,661.99	32,014,262.74	33.9	0.2
Japanese Yen (FX = 105.7194)								
CASH AND EQUIVALENTS								
35,554,352	JAPANESE YEN	1	35,554,352	1	35,554,352	336,308.62	0.4	0.0
			35,554,352		35,554,352	336,308.62	0.4	0.0
COMMON STOCK								
106,435	KDDI CORPORATION	3,033	322,824,841	3,259	346,871,665	3,281,059.08	3.5	0.0
48,935	SONY CORP	5,355	262,045,555	8,076	395,199,060	3,738,187.91	4.0	0.0
			584,870,396		742,070,725	7,019,246.99	7.4	0.0
	Japanese Yen Total		620,424,748		777,625,077	7,355,555.60	7.8	0.0

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		Unit Cost	Total Cost	Price	Market Value	Market Value	
TOTAL PORTFOLIO					94,324,165.03	100.0	

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