

Martin Investment Management, LLC
PORTFOLIO APPRAISAL
California State Teachers Retirement System - LEIA International
%Leading Edge Investment Advisers LLC
November 30, 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								
	DIVIDEND ACCRUAL CASH ACCOUNT		40,496.13		40,496.13	40,496.13	0.0	?
	STRS LIQUIDITY FUND		784,204.40		784,204.40	784,204.40	0.9	1.0
			824,700.53		824,700.53	824,700.53	0.9	1.0
COMMON STOCK								
41,610	ALCON INC	59.15	2,461,122.81	64.22	2,672,194.20	2,672,194.20	3.0	0.0
25,230	CHECK POINT SOFTWARE TECH	79.71	2,011,117.90	117.68	2,969,066.40	2,969,066.40	3.3	0.0
31,940	NOVARTIS AG SPONSORED ADR	79.62	2,543,018.60	90.83	2,901,110.20	2,901,110.20	3.2	2.2
25,435	NXP SEMICONDUCTORS NV	116.28	2,957,569.45	158.42	4,029,412.70	4,029,412.70	4.5	0.9
22,141	SAP SE SPONS ADR	90.87	2,011,962.35	121.16	2,682,603.56	2,682,603.56	3.0	1.0
12,700	SONY CORP AMER SH NEW ADR	59.58	756,696.04	93.29	1,184,783.00	1,184,783.00	1.3	0.3
16,835	TOYOTA MOTOR CORP SPON ADR AD R	116.01	1,952,991.47	134.46	2,263,634.10	2,263,634.10	2.5	0.0
			14,694,478.62		18,702,804.16	18,702,804.16	20.9	0.7
	US Dollar Total		15,519,179.15		19,527,504.69	19,527,504.69	21.8	0.7
Swiss Franc (FX = 0.9053)								
CASH AND EQUIVALENTS								
151,583	SWISS FRANC	1.00	151,582.66	1.00	151,582.66	167,439.15	0.2	0.0
			151,582.66		151,582.66	167,439.15	0.2	0.0
COMMON STOCK								
25,085	NESTLE SA	78.24	1,962,759.50	101.18	2,538,100.30	2,803,601.35	3.1	0.0
10,186	ROCHE HOLDING AG ROG LN	237.32	2,417,354.43	299.05	3,046,123.30	3,364,766.71	3.8	0.0
10,526	SONOVA HOLDING AG	144.49	1,520,889.54	225.10	2,369,402.60	2,617,256.82	2.9	0.0
19,755	TEMENOS GROUP AG	99.23	1,960,378.11	114.80	2,267,874.00	2,505,107.70	2.8	0.0
6,450	ZURICH INSURANCE GROUP AG CHF 0.1	293.56	1,893,486.28	368.90	2,379,405.00	2,628,305.53	2.9	0.0
			9,754,867.85		12,600,905.20	13,919,038.11	15.5	0.0
	Swiss Franc Total		9,906,450.51		12,752,487.86	14,086,477.26	15.7	0.0
UK Pound (FX = 0.7490)								
CASH AND EQUIVALENTS								
23,719	U.K. POUND DIVIDEND ACCRUAL ACCOUNT	1.00	23,718.65	1.00	23,718.65	31,665.58	0.0	?
200,614	U.K. POUND STERLING	1.00	200,614.10	1.00	200,614.10	267,829.86	0.3	0.0
			224,332.75		224,332.75	299,495.44	0.3	0.0

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COMMON STOCK								
89,370	EXPERIAN PLC	24.08	2,152,224.87	26.46	2,364,730.20	3,157,033.12	3.5	0.0
124,835	GLAXOSMITHKLINE PLC	16.81	2,098,813.83	13.70	1,710,239.50	2,283,255.30	2.6	5.8
26,085	RECKITT BENCKISER GROUP PLC	66.36	1,731,041.40	65.84	1,717,436.40	2,292,863.52	2.6	0.0
124,495	RELX PLC	14.80	1,842,855.32	17.48	2,175,550.13	2,904,468.26	3.2	0.0
107,300	SMITH & NEPHEW PLC	12.24	1,313,522.89	14.51	1,556,923.00	2,078,570.10	2.3	0.0
			9,138,458.31		9,524,879.23	12,716,190.29	14.2	1.0
	UK Pound Total		9,362,791.06		9,749,211.98	13,015,685.74	14.5	1.0
European Union Euro (FX = 0.8360)								
CASH AND EQUIVALENTS								
245,426	EUROPEAN UNION EURO	1.00	245,425.55	1.00	245,425.55	293,578.04	0.3	0.0
			245,425.55		245,425.55	293,578.04	0.3	0.0
COMMON STOCK								
615	ADYEN NV	1,594.22	980,445.52	1,602.00	985,230.00	1,178,532.13	1.3	?
35,564	AMADEUS IT HOLDING	44.58	1,585,597.71	57.46	2,043,507.44	2,444,443.62	2.7	0.0
4,195	ASML HOLDING NV	355.70	1,492,171.29	363.85	1,526,350.75	1,825,820.78	2.0	?
14,990	DASSAULT SYSTEMES	136.97	2,053,156.63	155.05	2,324,199.50	2,780,207.46	3.1	0.0
21,770	ESSILOR LUXOTTICA SA	109.56	2,385,183.41	121.35	2,641,789.50	3,160,108.62	3.5	0.0
34,575	EURONEXT NV	48.54	1,678,135.65	89.00	3,077,175.00	3,680,916.76	4.1	0.0
10,725	L'OREAL S A PRIME DE FIDELITE	164.75	1,766,943.75	306.80	3,290,430.00	3,936,012.39	4.4	0.0
7,350	LVMH MOET HENNESSY LOUIS VUITTON	155.00	1,139,250.00	482.90	3,549,315.00	4,245,690.63	4.7	0.0
10,010	PERNOD RICARD SA	141.69	1,418,359.04	160.00	1,601,600.00	1,915,833.93	2.1	0.0
53,403	SIGNIFY NV	30.26	1,616,125.55	35.50	1,895,806.50	2,267,763.75	2.5	0.0
54,480	UNILEVER PLC (EUR)	41.73	2,273,537.01	50.82	2,768,673.60	3,311,887.38	3.7	?
41,650	WOLTERS KLUWER NV	40.15	1,672,449.88	70.30	2,927,995.00	3,502,467.64	3.9	1.5
			20,061,355.44		28,632,072.29	34,249,685.09	38.3	0.1
	European Union Euro Total		20,306,780.99		28,877,497.84	34,543,263.13	38.6	0.1
Japanese Yen (FX = 104.2750)								
CASH AND EQUIVALENTS								
1,604,125	JAPANESE YEN	1	1,604,125	1	1,604,125	15,383.60	0.0	0.0
6,821,225	JAPANESE YEN DIVIDEND ACCRUAL ACCOUNT	1	6,821,225	1	6,821,225	65,415.73	0.1	?
			8,425,350		8,425,350	80,799.33	0.1	0.0
COMMON STOCK								
95,935	KDDI CORPORATION	3,033	290,977,602	2,983	286,126,138	2,743,957.20	3.1	0.0

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		Unit Cost	Total Cost	Price	Market Value	Market Value	Pct. Assets	
4,060	NINTENDO CO LTD	55,966	227,222,641	59,260	240,595,600	2,307,318.15	2.6	?
34,615	SONY CORP	5,355	185,362,356	9,704	335,903,960	3,221,327.84	3.6	0.0
			703,562,599		862,625,698	8,272,603.19	9.2	0.0
	Japanese Yen Total		711,987,949		871,051,048	8,353,402.52	9.3	0.0
TOTAL PORTFOLIO						89,526,333.33	100.0	

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