

Martin Investment Management, LLC
PORTFOLIO APPRAISAL
California State Teachers Retirement System - LEIA International
%Leading Edge Investment Advisers LLC
January 31, 2021

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		829,961.88		829,961.88	829,961.88	0.9	1.0
			829,961.88		829,961.88	829,961.88	0.9	1.0
COMMON STOCK								
41,610	ALCON INC	59.15	2,461,122.81	71.71	2,983,853.10	2,983,853.10	3.3	0.0
25,230	CHECK POINT SOFTWARE TECH	79.71	2,011,117.90	127.74	3,222,880.20	3,222,880.20	3.5	0.0
31,940	NOVARTIS AG SPONSORED ADR	79.62	2,543,018.60	90.47	2,889,611.80	2,889,611.80	3.1	2.2
25,435	NXP SEMICONDUCTORS NV	116.28	2,957,569.45	160.47	4,081,554.45	4,081,554.45	4.4	0.9
22,141	SAP SE SPONS ADR	90.87	2,011,962.35	126.20	2,794,194.20	2,794,194.20	3.0	1.0
12,700	SONY CORP AMER SH NEW ADR	59.58	756,696.04	95.71	1,215,517.00	1,215,517.00	1.3	0.4
16,835	TOYOTA MTR CORP SPONSORED ADR	116.01	1,952,991.47	140.52	2,365,654.20	2,365,654.20	2.6	2.5
			14,694,478.62		19,553,264.95	19,553,264.95	21.3	1.0
	US Dollar Total		15,524,440.50		20,383,226.83	20,383,226.83	22.2	1.0
Swiss Franc (FX = 0.8896)								
CASH AND EQUIVALENTS								
150,312	SWISS FRANC	1.00	150,312.31	1.00	150,312.31	168,966.18	0.2	0.0
			150,312.31		150,312.31	168,966.18	0.2	0.0
COMMON STOCK								
25,085	NESTLE SA	78.24	1,962,759.50	100.04	2,509,503.40	2,820,934.58	3.1	0.0
10,186	ROCHE HOLDING AG ROG LN	237.32	2,417,354.43	307.15	3,128,629.90	3,516,895.12	3.8	0.0
10,526	SONOVA HOLDING AG	144.49	1,520,889.54	215.40	2,267,300.40	2,548,674.01	2.8	0.0
19,755	TEMENOS GROUP AG	99.23	1,960,378.11	112.85	2,229,351.75	2,506,015.91	2.7	0.0
6,450	ZURICH INSURANCE GROUP AG CHF 0.1	293.56	1,893,486.28	356.20	2,297,490.00	2,582,610.16	2.8	0.0
			9,754,867.85		12,432,275.45	13,975,129.78	15.2	0.0
	Swiss Franc Total		9,905,180.16		12,582,587.76	14,144,095.95	15.4	0.0
UK Pound (FX = 0.7282)								
CASH AND EQUIVALENTS								
9,541	U.K. POUND DIVIDEND ACCRUAL ACCOUNT	1.00	9,540.52	1.00	9,540.52	13,101.04	0.0	?
224,333	U.K. POUND STERLING	1.00	224,332.75	1.00	224,332.75	308,053.75	0.3	0.0
			233,873.27		233,873.27	321,154.79	0.4	0.0
COMMON STOCK								
89,370	EXPERIAN PLC	24.08	2,152,224.87	25.56	2,284,297.20	3,136,797.09	3.4	0.0

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		Unit Cost	Total Cost	Price	Market Value	Market Value	Pct. Assets	
124,835	GLAXOSMITHKLINE PLC	16.81	2,098,813.83	13.57	1,694,010.95	2,326,215.97	2.5	5.9
26,085	RECKITT BENCKISER GROUP PLC	66.36	1,731,041.40	61.98	1,616,748.30	2,220,118.89	2.4	0.0
124,495	RELX PLC	14.80	1,842,855.32	18.13	2,256,471.88	3,098,587.35	3.4	0.0
107,300	SMITH & NEPHEW PLC	12.24	1,313,522.89	15.42	1,654,029.50	2,271,313.44	2.5	0.0
			9,138,458.31		9,505,557.82	13,053,032.75	14.2	1.1
	UK Pound Total		9,372,331.58		9,739,431.09	13,374,187.54	14.6	1.0
European Union Euro (FX = 0.8231)								
CASH AND EQUIVALENTS								
699,176	EUROPEAN UNION EURO	1.00	699,175.72	1.00	699,175.72	849,428.60	0.9	0.0
			699,175.72		699,175.72	849,428.60	0.9	0.0
COMMON STOCK								
615	ADYEN NV	1,594.22	980,445.52	1,719.50	1,057,492.50	1,284,747.66	1.4	?
35,564	AMADEUS IT HOLDING	44.58	1,585,597.71	52.54	1,868,532.56	2,270,080.24	2.5	0.0
4,195	ASML HOLDING NV	355.70	1,492,171.29	439.45	1,843,492.75	2,239,659.38	2.4	?
14,990	DASSAULT SYSTEMES	136.97	2,053,156.63	164.75	2,469,602.50	3,000,320.13	3.3	0.0
21,770	ESSILOR LUXOTTICA SA	109.56	2,385,183.41	117.00	2,547,090.00	3,094,459.69	3.4	0.0
34,575	EURONEXT NV	48.54	1,678,135.65	88.85	3,071,988.75	3,732,159.19	4.1	0.0
10,725	L'OREAL S A PRIME DE FIDELITE	164.75	1,766,943.75	290.10	3,111,322.50	3,779,945.77	4.1	0.0
6,530	LVMH MOET HENNESSY LOUIS VUITTON	155.00	1,012,150.00	498.30	3,253,899.00	3,953,161.96	4.3	0.0
10,010	PERNOD RICARD SA	141.69	1,418,359.04	155.70	1,558,557.00	1,893,490.93	2.1	0.0
53,403	SIGNIFY NV	30.26	1,616,125.55	39.30	2,098,737.90	2,549,756.72	2.8	0.0
54,480	UNILEVER PLC (EUR)	41.73	2,273,537.01	47.90	2,609,592.00	3,170,393.37	3.5	?
41,650	WOLTERS KLUWER NV	40.15	1,672,449.88	68.44	2,850,526.00	3,463,104.09	3.8	1.5
			19,934,255.44		28,340,833.46	34,431,279.13	37.5	0.2
	European Union Euro Total		20,633,431.16		29,040,009.18	35,280,707.73	38.5	0.1
Japanese Yen (FX = 104.6950)								
CASH AND EQUIVALENTS								
8,416,402	JAPANESE YEN	1	8,416,402	1	8,416,402	80,389.72	0.1	0.0
			8,416,402		8,416,402	80,389.72	0.1	0.0
COMMON STOCK								
95,935	KDDI CORPORATION	3,033	290,977,602	3,079	295,383,865	2,821,375.09	3.1	0.0
4,060	NINTENDO CO LTD	55,966	227,222,641	60,580	245,954,800	2,349,250.68	2.6	?
34,615	SONY CORP	5,355	185,362,356	10,050	347,880,750	3,322,801.95	3.6	0.0
			703,562,599		889,219,415	8,493,427.72	9.3	0.0
	Japanese Yen Total		711,979,001		897,635,817	8,573,817.44	9.3	0.0

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TOTAL PORTFOLIO					91,756,035.49	100.0	

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