

Martin Investment Management, LLC
PORTFOLIO APPRAISAL
California State Teachers Retirement System - LEIA International
%Leading Edge Investment Advisers LLC
May 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								
	DIVIDEND ACCRUAL CASH ACCOUNT		40,166.13		40,166.13	40,166.13	0.0	?
	STRS LIQUIDITY FUND US DOLLAR		3,039,595.51		3,039,595.51	3,039,595.51	2.9	1.0
			-36,533.07		-36,533.07	-36,533.07	0.0	0.0
			3,043,228.57		3,043,228.57	3,043,228.57	2.9	1.0
COMMON STOCK								
47,885	ALCON INC	61.13	2,927,167.07	69.68	3,336,626.80	3,336,626.80	3.2	0.1
25,230	CHECK POINT SOFTWARE TECH	79.71	2,011,117.90	116.98	2,951,405.40	2,951,405.40	2.8	0.0
38,090	NOVARTIS AG SPONSORED ADR	80.73	3,074,973.79	88.38	3,366,394.20	3,366,394.20	3.2	2.4
22,141	SAP SE SPONS ADR	90.87	2,011,962.35	139.93	3,098,190.13	3,098,190.13	3.0	2.1
14,140	SONY GROUP CORP AMER SH NEW ADR	63.81	902,211.78	99.61	1,408,485.40	1,408,485.40	1.4	0.4
16,835	TOYOTA MTR CORP SPONSORED ADR	116.01	1,952,991.47	165.98	2,794,273.30	2,794,273.30	2.7	2.1
			12,880,424.36		16,955,375.23	16,955,375.23	16.3	1.2
GOVERNMENT BONDS								
0	LMCS INVESTMENTS 5.000% Due 01-01-99	100.00	0.02	100.00	0.02	0.02	0.0	5.0
	Accrued Interest				0.00	0.00	0.0	
			0.02		0.02	0.02	0.0	5.0
	US Dollar Total		15,923,652.95		19,998,603.82	19,998,603.82	19.2	1.2
Swiss Franc (FX = 0.8994)								
CASH AND EQUIVALENTS								
475,757	SWISS FRANC	1.00	475,756.85	1.00	475,756.85	529,000.78	0.5	0.0
			475,756.85		475,756.85	529,000.78	0.5	0.0
COMMON STOCK								
29,425	NESTLE SA	81.67	2,403,253.14	110.70	3,257,347.50	3,621,890.81	3.5	0.0
12,361	ROCHE HOLDING AG ROG LN	250.06	3,090,967.85	312.70	3,865,284.70	4,297,864.79	4.1	0.0
10,526	SONOVA HOLDING AG	144.49	1,520,889.54	319.80	3,366,214.80	3,742,941.90	3.6	0.0
19,755	TEMENOS GROUP AG	99.23	1,960,378.11	138.45	2,735,079.75	3,041,173.90	2.9	0.0
6,450	ZURICH INSURANCE GROUP AG CHF 0.1	293.56	1,893,486.28	375.60	2,422,620.00	2,693,745.48	2.6	0.0
			10,868,974.91		15,646,546.75	17,397,616.89	16.7	0.0
	Swiss Franc Total		11,344,731.76		16,122,303.60	17,926,617.67	17.2	0.0
UK Pound (FX = 0.7035)								
CASH AND EQUIVALENTS								
68,084	U.K. POUND DIVIDEND ACCRUAL ACCOUNT	1.00	68,083.69	1.00	68,083.69	96,780.97	0.1	?

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26,674	U.K. POUND STERLING	1.00	26,674.18	1.00	26,674.18	37,917.35	0.0	0.0
			94,757.87		94,757.87	134,698.32	0.1	0.0
COMMON STOCK								
101,645	EXPERIAN PLC	24.12	2,451,362.47	27.03	2,747,464.35	3,905,520.78	3.8	0.0
26,085	RECKITT BENCKISER GROUP PLC	66.36	1,731,041.40	63.68	1,661,092.80	2,361,243.54	2.3	0.0
124,495	RELX PLC	14.80	1,842,855.32	18.39	2,289,463.05	3,254,471.90	3.1	0.0
107,300	SMITH & NEPHEW PLC	12.24	1,313,522.89	15.41	1,652,956.50	2,349,677.79	2.3	0.0
			7,338,782.08		8,350,976.70	11,870,914.00	11.4	0.0
	UK Pound Total		7,433,539.95		8,445,734.57	12,005,612.32	11.5	0.0
European Union Euro (FX = 0.8179)								
CASH AND EQUIVALENTS								
145,377	EURO DIVIDEND ACCRUAL ACCOUNT	1.00	145,376.96	1.00	145,376.96	177,745.15	0.2	?
702,695	EUROPEAN UNION EURO	1.00	702,694.80	1.00	702,694.80	859,149.85	0.8	0.0
			848,071.76		848,071.76	1,036,895.01	1.0	0.0
COMMON STOCK								
945	ADYEN NV	1,663.93	1,572,417.60	1,890.40	1,786,428.00	2,184,176.34	2.1	?
35,564	AMADEUS IT HOLDING	44.58	1,585,597.71	61.74	2,195,721.36	2,684,598.90	2.6	0.0
4,960	ASML HOLDING NV	371.33	1,841,777.06	547.20	2,714,112.00	3,318,409.26	3.2	?
14,990	DASSAULT SYSTEMES	136.97	2,053,156.63	188.25	2,821,867.50	3,450,156.53	3.3	0.0
21,770	ESSILOR LUXOTTICA SA	109.56	2,385,183.41	141.88	3,088,727.60	3,776,433.05	3.6	0.0
34,575	EURONEXT NV	48.54	1,678,135.65	87.75	3,033,956.25	3,709,466.86	3.6	0.0
10,725	L'OREAL S A PRIME DE FIDELITE	164.75	1,766,943.75	371.55	3,984,873.75	4,872,106.22	4.7	0.0
6,155	LVMH MOET HENNESSY LOUIS VUITTON	155.00	954,025.00	652.00	4,013,060.00	4,906,568.14	4.7	0.0
13,915	PERNOD RICARD SA	147.59	2,053,774.74	180.15	2,506,787.25	3,064,923.64	2.9	0.0
39,135	SIGNIFY NV	30.26	1,184,335.59	50.76	1,986,492.60	2,428,785.34	2.3	0.0
54,480	UNILEVER PLC (EUR)	41.73	2,273,537.01	49.18	2,679,326.40	3,275,878.64	3.1	?
43,920	WOLTERS KLUWER NV	41.75	1,833,628.64	78.44	3,445,084.80	4,212,133.21	4.0	1.3
			21,182,512.79		34,256,437.51	41,883,636.12	40.2	0.1
	European Union Euro Total		22,030,584.55		35,104,509.27	42,920,531.13	41.2	0.1
Japanese Yen (FX = 109.3950)								
CASH AND EQUIVALENTS								
2,380,891	JAPANESE YEN	1	2,380,891	1	2,380,891	21,764.17	0.0	0.0

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14,724,000	JAPANESE YEN DIVIDEND ACCRUAL ACCOUNT	1	14,724,000	1	14,724,000	134,594.82	0.1	?
			17,104,891		17,104,891	156,358.98	0.2	0.0
COMMON STOCK								
95,935	KDDI CORPORATION	3,033	290,977,602	3,717	356,590,395	3,259,658.99	3.1	0.0
5,345	NINTENDO CO LTD	58,397	312,130,690	67,700	361,856,500	3,307,797.43	3.2	?
25,060	SONY GROUP CORP JPY 1.0	5,355	134,195,598	10,785	270,272,100	2,470,607.43	2.4	0.0
15,905	TDK CORP	15,831	251,797,220	13,940	221,715,700	2,026,744.37	1.9	?
			989,101,111		1,210,434,695	11,064,808.22	10.6	0.0
	Japanese Yen Total		1,006,206,002		1,227,539,586	11,221,167.20	10.8	0.0
TOTAL PORTFOLIO						104,072,532.15	100.0	

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