

Martin Investment Management, LLC
PORTFOLIO APPRAISAL
California State Teachers Retirement System - LEIA International
%Leading Edge Investment Advisers LLC
September 30, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
CASH AND EQUIVALENTS							
	STRS LIQUIDITY FUND		1,052,811.60		1,052,811.60	1.3	1.0
	U.S. DOLLAR		0.01		0.01	0.0	0.0
			1,052,811.61		1,052,811.61	1.3	1.0
COMMON STOCK							
26,881	CHECK POINT SOFTWARE TECH	77.76	2,090,266.56	114.02	3,064,971.62	3.9	0.0
28,001	SAP SE SPONS ADR	90.87	2,544,463.11	109.65	3,070,309.65	3.9	0.8
24,405	TOYOTA MTR CORP SPONSORED ADR	116.01	2,831,170.58	119.17	2,908,343.85	3.7	2.8
			7,465,900.25		9,043,625.12	11.4	1.2
AMERICAN DEPOSITORY RECEIPTS							
50,962	UNILEVER NV	45.98	2,343,373.29	59.16	3,014,773.71	3.8	?
			2,343,373.29		3,014,773.71	3.8	0.0
CASH AND EQUIVALENTS							
9,571	CANADIAN DOLLAR	0.79	7,588.24	0.80	7,653.79	0.0	0.0
			7,588.24		7,653.79	0.0	0.0
CASH AND EQUIVALENTS							
2,661	SWISS FRANC	1.06	2,812.15	1.03	2,749.96	0.0	0.0
			2,812.15		2,749.96	0.0	0.0
CASH AND EQUIVALENTS							
99,439	EUROPEAN UNION EURO	1.19	118,045.77	1.18	117,557.11	0.1	0.0
			118,045.77		117,557.11	0.1	0.0
CASH AND EQUIVALENTS							
26,313	U.K. POUND DIVIDEND ACCRUAL ACCOUNT	1.30	34,148.67	1.34	35,302.97	0.0	?
2,776	U.K. POUND STERLING	1.34	3,714.15	1.34	3,723.80	0.0	0.0
			37,862.82		39,026.77	0.0	0.0
CASH AND EQUIVALENTS							
4,342,725	JAPANESE YEN DIVIDEND ACCRUAL ACCOUNT	0.01	38,552.31	0.01	38,579.71	0.0	?
			38,552.31		38,579.71	0.0	0.0
COMMON STOCK							
72,508	OPEN TEXT CORPORATION	32.47	2,354,006.53	32.20	2,334,403.53	2.9	?
			2,354,006.53		2,334,403.53	2.9	0.0
COMMON STOCK							
34,327	NESTLE SA	77.74	2,668,709.60	83.82	2,877,139.00	3.6	2.8
10,361	ROCHE HOLDING LTD-Genussscheine	244.31	2,531,278.51	255.48	2,647,002.07	3.3	3.3
19,142	SONOVA HOLDING AG-REG	141.19	2,702,744.87	169.80	3,250,341.67	4.1	1.4
15,462	SWISS RE AG	87.26	1,349,210.85	90.64	1,401,423.52	1.8	5.5
15,200	TEMENOS GROUP AG	90.76	1,379,517.40	102.11	1,552,046.30	2.0	?

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4,600	ZURICH INSURANCE GROUP AG	295.77	1,360,561.88	305.29	1,404,340.64	1.8	5.8
			11,992,023.11		13,132,293.20	16.5	2.8
COMMON STOCK							
52,539	AMADEUS IT HOLDING SA	49.63	2,607,666.33	65.01	3,415,517.21	4.3	1.4
32,850	BNP PARIBAS SA	76.15	2,501,410.96	80.69	2,650,507.18	3.3	4.0
39,642	DANONE SA	71.18	2,821,616.45	78.46	3,110,414.95	3.9	2.6
55,535	EURONEXT NV	52.61	2,921,942.45	60.87	3,380,497.53	4.3	2.8
31,307	HEINEKEN NV	87.67	2,744,636.67	98.89	3,095,981.48	3.9	1.6
13,597	L'OREAL S A (TRADED SHARES)	184.00	2,501,863.19	212.68	2,891,779.78	3.6	1.8
49,092	LUXOTTICA GROUP SPA	46.48	2,281,981.05	55.91	2,744,549.04	3.5	1.9
11,664	LVMH MOET HENNESSY LOUIS VUITTON SE	173.24	2,020,621.79	275.98	3,219,084.26	4.0	1.7
21,550	PERNOD RICARD S A	117.78	2,538,095.48	138.38	2,982,013.79	3.7	1.7
27,564	SANOFI	77.34	2,131,934.25	99.32	2,737,563.37	3.4	3.5
20,345	SIEMENS AG NPV REGD	120.59	2,453,466.50	140.92	2,866,981.60	3.6	3.0
35,730	WOLTERS KLUWER NV	43.80	1,564,809.24	46.22	1,651,373.04	2.1	?
			29,090,044.37		34,746,263.21	43.7	2.2
COMMON STOCK							
138,490	GLAXOSMITHKLINE PLC	20.95	2,902,046.44	19.96	2,764,780.02	3.5	?
138,415	RELX PLC ORD	18.09	2,503,555.12	21.95	3,038,125.37	3.8	2.3
158,688	SMITH & NEPHEW PLC	15.25	2,420,695.85	18.09	2,869,942.62	3.6	1.8
881,422	VODAFONE GROUP PLC NEW	2.76	2,435,160.51	2.80	2,469,184.92	3.1	7.1
125,070	WPP PLC	22.59	2,824,889.17	18.58	2,324,032.30	2.9	4.3
			13,086,347.10		13,466,065.23	16.9	2.9
COMMON STOCK							
96,505	KDDI CORPORATION	26.91	2,597,260.35	26.36	2,543,688.85	3.2	3.0
			2,597,260.35		2,543,688.85	3.2	3.0
TOTAL PORTFOLIO			70,186,627.91		79,539,491.80	100.0	2.2

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