

Black Creek Investment Management Inc
California State Teachers' Retirement System
October 31, 2017

Quantity	Security	Total Cost us	Price Local	Market Value Local	Market Value us	Pct. Assets	Country	Currency	Sector	Industry
Cash and Equiv.										
-735,000	Canadian Dollar	-570,165.23	1.00	-735,000.00	-570,165.23	-0.7	Canada	CAD	Cash & Equivalents	Cash & Equivalents
2,489,500	Dividend Accrual-JPY	22,100.40	1.00	2,489,500.00	21,908.83	0.0	Japan	JPY	Cash & Equivalents	Cash & Equivalents
-168,190	Euro	-195,932.53	1.00	-168,189.65	-195,932.53	-0.2	Europe	EUR	Cash & Equivalents	Cash & Equivalents
	Interest Accrual	3,117.32		3,117.32	3,117.32	0.0	United States	USD	Cash & Equivalents	Cash & Equivalents
	United States Dollar	2,688,925.99		2,688,925.99	2,688,925.99	3.2	United States	USD	Cash & Equivalents	Cash & Equivalents
		1,948,045.95			1,947,854.37	2.3				
Equity										
73,195	Accor SA	2,912,266.39	42.83	3,135,307.82	3,652,476.85	4.4	France	EUR	Consumer Discretionary	Consumer Services
29,001	Agrium Inc	2,679,481.65	140.45	4,073,190.45	3,159,716.43	3.8	Canada	CAD	Materials	Materials
120,812	Aryzta Ag	4,487,172.20	31.67	3,826,116.04	3,838,398.92	4.6	Switzerland	CHF	Consumer Staples	Food, Beverage & Tobacco
60,463	ASM International NV	2,833,132.46	57.52	3,477,831.76	4,051,500.11	4.9	Netherlands	EUR	Information Technology	Semiconductors & Semiconductor Equipment
120,000	Assicurazioni Generali SpA	2,233,284.25	15.64	1,876,800.00	2,186,378.16	2.6	Italy	EUR	Financials	Insurance
30,772	Basilea Pharmaceutica AG	2,406,733.14	81.15	2,497,147.80	2,505,164.33	3.0	Switzerland	CHF	Health Care	Pharmaceuticals, Biotechnology
95,269	Boskalis Westminster	3,403,079.18	30.70	2,924,758.30	3,407,197.18	4.1	Netherlands	EUR	Industrials	Capital Goods
295,000	BTG PLC	2,430,730.89	7.54	2,224,300.00	2,953,759.18	3.5	United Kingdom	GBP	Health Care	Pharmaceuticals, Biotechnology
400,527	Cameco Corp	3,658,720.38	10.48	4,197,522.96	3,256,165.51	3.9	Canada	CAD	Energy	Energy
30,585	Cap Gemini SA	2,878,644.71	104.35	3,191,544.75	3,717,990.06	4.5	France	EUR	Information Technology	Software & Services
29,300	Daikin Industries Ltd	2,818,007.90	12,470.00	365,371,000.00	3,215,444.86	3.9	Japan	JPY	Industrials	Capital Goods
72,100	Dentsu Inc.	3,652,223.74	4,825.00	347,882,500.00	3,061,537.45	3.7	Japan	JPY	Consumer Discretionary	Media
52,881	Dialog Semiconductor plc	2,327,116.33	42.65	2,255,374.65	2,627,398.70	3.2	Germany	EUR	Information Technology	Semiconductors & Semiconductor Equipment
590,105	Distribuidora Internacional	3,400,603.43	4.20	2,478,441.00	2,887,259.84	3.5	Spain	EUR	Consumer Staples	Food & Staples Retail
408,890	FBD Holdings plc	3,198,761.24	8.95	3,659,565.50	4,263,210.83	5.1	Ireland	EUR	Financials	Insurance
393,792	Galaxy Entertainment Group	790,265.13	53.10	20,910,355.20	2,680,196.26	3.2	Hong Kong	HKD	Consumer Discretionary	Consumer Services
265,075	Galp Energia SA	3,784,363.20	15.96	4,230,597.00	4,928,433.98	5.9	Portugal	EUR	Energy	Energy
114,515	Grifols SA (ADR)	2,009,735.57	23.65	2,708,279.75	2,708,279.75	3.3	Spain	USD	Health Care	Pharmaceuticals, Biotechnology
42,973	HeidelbergCement AG	4,001,640.49	87.47	3,758,848.31	4,378,870.34	5.3	Germany	EUR	Materials	Materials
48,451	Koninklijke DSM NV	2,809,007.21	73.24	3,548,551.24	4,133,884.77	5.0	Netherlands	EUR	Materials	Materials
3,803,750	Lloyds Banking Group PLC	2,862,451.41	0.68	2,597,580.87	3,449,457.52	4.1	United Kingdom	GBP	Financials	Banks
760,163	Morgan Advanced Materials PLC	2,918,318.83	3.14	2,386,911.82	3,169,699.55	3.8	United Kingdom	GBP	Industrials	Capital Goods
80,009	Ontex Group NV	2,528,236.94	30.19	2,415,871.75	2,814,369.80	3.4	Belgium	EUR	Consumer Staples	Household & Personal Care
135,000	SES	3,049,931.34	13.96	1,884,600.00	2,195,464.77	2.6	France	EUR	Consumer Discretionary	Media
80,578	Wienerberger AG	1,479,318.57	22.06	1,777,550.68	2,070,757.66	2.5	Austria	EUR	Materials	Materials
		71,553,226.58			81,313,012.81	97.7				
TOTAL PORTFOLIO		73,501,272.53			83,260,867.18	100.0				



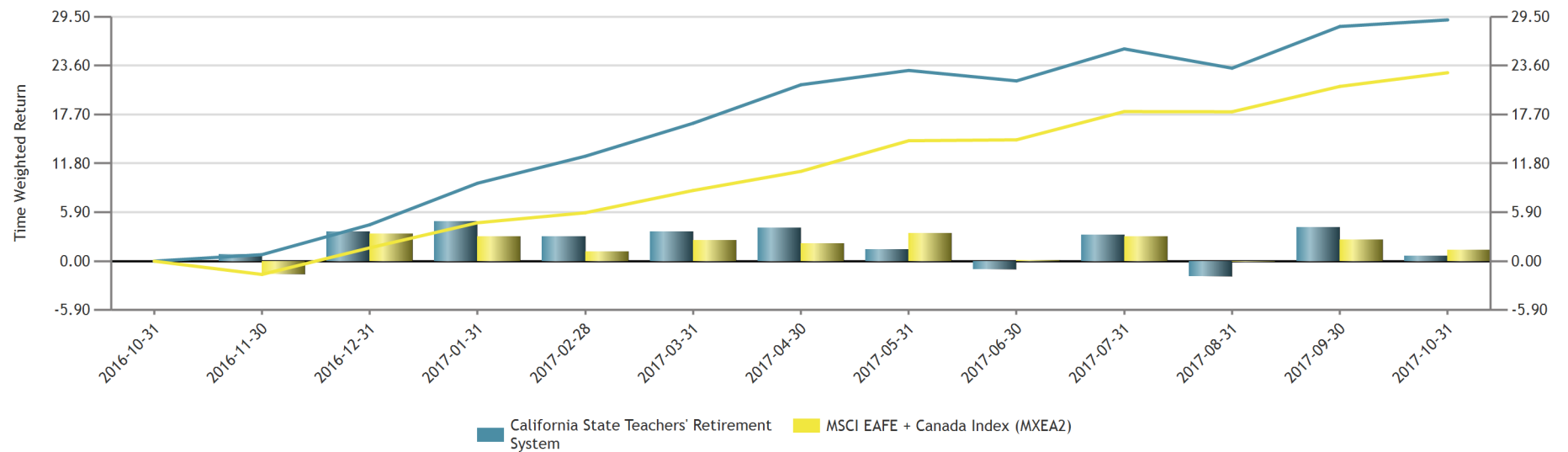
Performance History

Portfolio	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Since Inception 2016-10-31
Account	0.62	0.62	23.68	29.11	29.11

Index

MSCI EAFE + Canada Index (MXEA2)	1.37	1.37	20.79	22.74	22.74
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Time Weighted Return Since Inception 2016-10-31

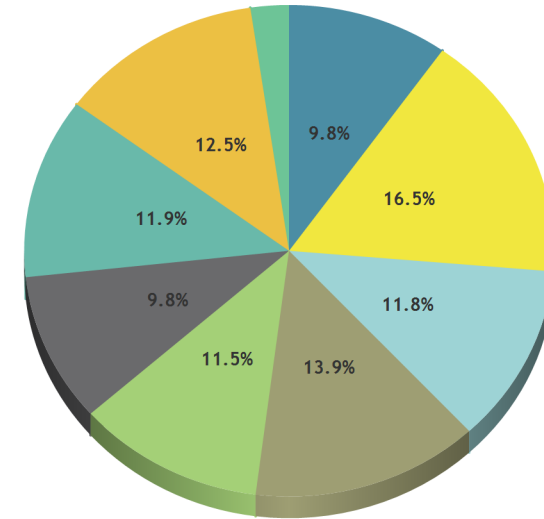




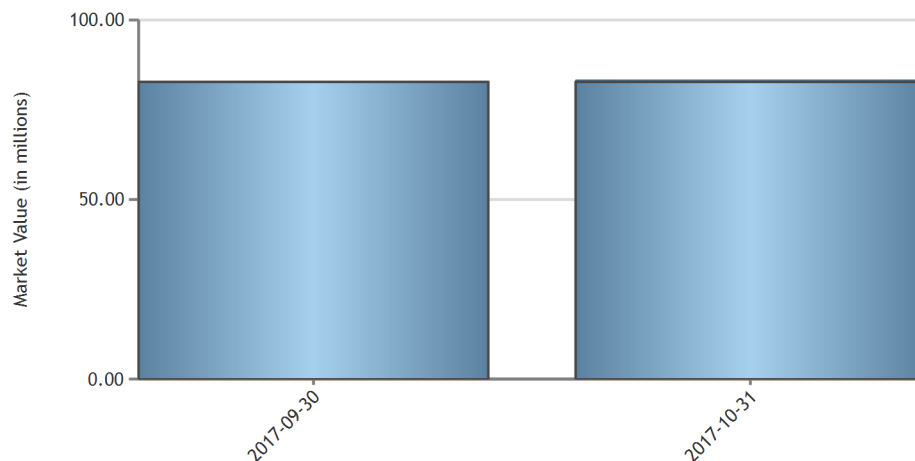
Activity Summary

	Since 2017-09-30
Beginning Value	82,747,176.60
Net Contributions/Withdrawals	0.00
Realized Gains	69,502.56
Unrealized Gains	440,613.87
Income Received	3,574.16
Ending Value	83,260,867.18

Portfolio Allocation as of 2017-10-31



Change in Portfolio



□ Beginning Market Value Plus Flows ■ Ending Market Value

Industry Sector	Market Value	% Assets	Curr. Yield
Energy	8,184,599.49	9.8	0.0
Materials	13,743,229.20	16.5	0.0
Industrials	9,792,341.60	11.8	
Consumer Discretionary	11,589,675.33	13.9	0.6
Consumer Staples	9,540,028.56	11.5	0.8
Health Care	8,167,203.26	9.8	0.0
Financials	9,899,046.51	11.9	2.0
Information Technology	10,396,888.86	12.5	0.0
Cash & Equivalents	1,947,854.37	2.3	0.0
Total	83,260,867.18	100.0	0.4

Black Creek Investment Management Inc

TRANSACTION SUMMARY

California State Teachers' Retirement System

From 2017-09-30 To 2017-10-31

Tran Code	Security	Trade Date	Settle Date	Quantity	S/D Type	S/D Symbol	Trade Amount
wd	Interest Accrual	2017-10-01	2017-10-01		caus	cash	2,161.84
wd	Dividend Accrual-GBP	2017-10-02	2017-10-02		cagb	cash	36,101.20
by	Lloyds Banking Group PLC	2017-10-02	2017-10-02	53,630	cagb	cash	36,101.20
dv	ASM International NV	2017-10-03	2017-10-03		caeu	cash	6,629.60
sl	Euro	2017-10-05	2017-10-05	6,630	caus	cash	7,790.88
wd	Dividend Accrual-CAD	2017-10-13	2017-10-13		caca	cash	33,052.70
sl	Canadian Dollar	2017-10-16	2017-10-16	33,053	caus	cash	26,422.29
dv	Grifols SA (ADR)	2017-10-16	2017-10-16		caus	cash	438.67
by	Dentsu Inc.	2017-10-19	2017-10-24	6,000	cajp	cash	31,081,238.00
by	Distribuidora Internacional	2017-10-19	2017-10-23	100,000	caeu	cash	439,789.79
by	Aryzta Ag	2017-10-19	2017-10-23	19,000	cach	cash	591,720.11
by	Assicurazioni Generali SpA	2017-10-19	2017-10-23	40,000	caeu	cash	617,556.95
sl	Cap Gemini SA	2017-10-19	2017-10-23	6,000	caeu	cash	602,385.43
sl	Daikin Industries Ltd	2017-10-19	2017-10-24	9,000	cajp	cash	108,626,785.00
sl	Accor SA	2017-10-19	2017-10-23	8,000	caeu	cash	342,590.42
by	Lloyds Banking Group PLC	2017-10-19	2017-10-23	140,000	cagb	cash	94,167.03
dv	Agrium Inc	2017-10-19	2017-10-19		caca	cash	31,669.09
dv	Agrium Inc	2017-10-19	2017-10-19		caus	divacc	-25,375.87
dv	ASM International NV	2017-10-20	2017-10-20		caeu	cash	-6,629.60
sl	Canadian Dollar	2017-10-20	2017-10-20	31,669	caus	cash	25,357.59
by	Switzerland Franc	2017-10-23	2017-10-23	591,720	caus	cash	607,434.44
by	Euro	2017-10-23	2017-10-23	617,557	caus	cash	731,638.25
by	Euro	2017-10-23	2017-10-23	439,790	caus	cash	521,340.01
by	Euro	2017-10-23	2017-10-23	6,630	caus	cash	7,821.69
by	British Pound	2017-10-23	2017-10-23	94,167	caus	cash	124,083.90
sl	Euro	2017-10-23	2017-10-23	602,385	caus	cash	712,212.34
sl	Euro	2017-10-23	2017-10-23	342,590	caus	cash	405,051.51
by	Japanese Yen	2017-10-24	2017-10-24	31,081,238	caus	cash	276,565.05
sl	Japanese Yen	2017-10-24	2017-10-24	108,626,785	caus	cash	964,665.92
wd	Dividend Accrual-HKD	2017-10-27	2017-10-27		cahk	cash	129,951.36
sl	Hong Kong SAR dollar	2017-10-30	2017-10-30	129,951	caus	cash	16,649.78
by	Distribuidora Internacional	2017-10-31	2017-11-02	40,000	caeu	cash	168,189.65
by	Cameco Corp	2017-10-31	2017-11-02	70,000	caca	cash	735,000.00
in	United States Dollar	2017-10-31	2017-11-01		caus	intacc	3,117.32