

Black Creek Investment Management Inc
California State Teachers' Retirement System
February 28, 2018

Quantity	Security	Total Cost us	Price Local	Market Value Local	Market Value us	Pct. Assets	Country	Currency	Sector	Industry
Cash and Equiv.										
3,244,500	Dividend Accrual-JPY	28,636.36	1.00	3,244,500.00	30,406.26	0.0	Japan	JPY	Cash & Equivalents	Cash & Equivalents
	Interest Accrual	3,518.72		3,518.72	3,518.72	0.0	United States	USD	Cash & Equivalents	Cash & Equivalents
	United States Dollar	2,264,742.07		2,264,742.07	2,264,742.07	2.6	United States	USD	Cash & Equivalents	Cash & Equivalents
		2,296,897.15			2,298,667.05	2.7				
Equity										
73,195	Accor SA	2,912,266.39	47.50	3,476,762.50	4,240,433.38	4.9	France	EUR	Consumer Discretionary	Consumer Services
37,547	Altran Technologies SA	684,040.13	14.93	560,576.71	683,707.38	0.8	France	EUR	Information Technology	Software & Services
122,321	Aryzta Ag	4,487,130.02	23.56	2,881,882.76	3,049,450.04	3.6	Switzerland	CHF	Consumer Staples	Food, Beverage & Tobacco
60,463	ASM International NV	2,833,132.46	58.92	3,562,479.96	4,344,978.68	5.1	Netherlands	EUR	Information Technology	Semiconductors & Semiconductor Equipment
200,000	Assicurazioni Generali SpA	3,681,453.73	15.44	3,088,000.00	3,766,279.20	4.4	Italy	EUR	Financials	Insurance
30,772	Basilea Pharmaceutica AG	2,406,733.14	70.70	2,175,580.40	2,302,079.68	2.7	Switzerland	CHF	Health Care	Pharmaceuticals, Biotechnology
95,269	Boskalis Westminster	3,403,079.18	31.00	2,953,339.00	3,602,039.91	4.2	Netherlands	EUR	Industrials	Capital Goods
240,000	BTG PLC	1,977,543.78	6.56	1,575,600.00	2,170,940.46	2.5	United Kingdom	GBP	Health Care	Pharmaceuticals, Biotechnology
400,527	Cameco Corp	3,658,720.38	11.32	4,533,965.64	3,538,428.72	4.1	Canada	CAD	Energy	Energy
27,215	Cap Gemini SA	2,561,462.01	102.95	2,801,784.25	3,417,196.16	4.0	France	EUR	Information Technology	Software & Services
29,300	Daikin Industries Ltd	2,818,007.90	12,650.00	370,645,000.00	3,473,548.57	4.1	Japan	JPY	Industrials	Capital Goods
72,100	Dentsu Inc.	3,652,223.74	4,945.00	356,534,500.00	3,341,310.15	3.9	Japan	JPY	Consumer Discretionary	Media
57,881	Dialog Semiconductor plc	2,472,806.71	26.60	1,539,634.60	1,877,815.34	2.2	Germany	EUR	Information Technology	Semiconductors & Semiconductor Equipment
650,105	Distribuidora Internacional	3,694,507.21	3.92	2,551,012.02	3,111,341.81	3.6	Spain	EUR	Consumer Staples	Food & Staples Retail
408,890	FBD Holdings plc	3,198,761.24	11.90	4,865,791.00	5,934,562.00	6.9	Ireland	EUR	Financials	Insurance
265,075	Galp Energia SA	3,784,363.20	14.87	3,941,665.25	4,807,452.02	5.6	Portugal	EUR	Energy	Energy
114,515	Grifols SA (ADR)	2,009,735.57	21.80	2,496,427.00	2,496,427.00	2.9	Spain	USD	Health Care	Pharmaceuticals, Biotechnology
42,973	HeidelbergCement AG	4,001,640.49	82.74	3,555,586.02	4,336,570.49	5.1	Germany	EUR	Materials	Materials
34,451	Koninklijke DSM NV	1,997,339.73	85.14	2,933,158.14	3,577,426.33	4.2	Netherlands	EUR	Materials	Materials
3,803,750	Lloyds Banking Group PLC	2,862,451.41	0.69	2,616,980.00	3,605,805.89	4.2	United Kingdom	GBP	Financials	Banks
760,163	Morgan Advanced Materials PLC	2,918,318.83	3.38	2,569,350.94	3,540,180.19	4.1	United Kingdom	GBP	Industrials	Capital Goods
71,517	Nutrien Ltd	3,002,790.63	63.05	4,509,146.85	3,519,059.47	4.1	Canada	CAD	Materials	Materials
100,009	Ontex Group NV	3,157,777.27	23.78	2,378,214.02	2,900,588.73	3.4	Belgium	EUR	Consumer Staples	Household & Personal Care
159,964	SES	3,446,338.92	13.13	2,100,327.32	2,561,664.22	3.0	France	EUR	Consumer Discretionary	Media
120,578	Wienerberger AG	2,388,417.30	22.14	2,669,596.92	3,255,973.88	3.8	Austria	EUR	Materials	Materials
		74,011,041.37			83,455,259.73	97.3				
TOTAL PORTFOLIO		76,307,938.53			85,753,926.78	100.0				



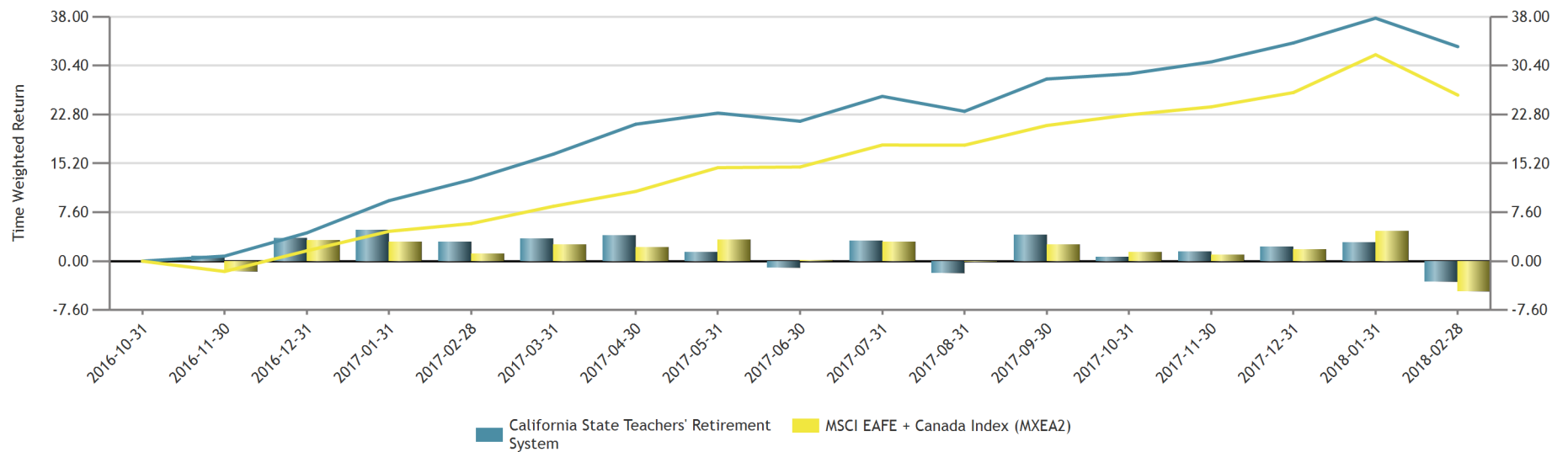
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Since Inception 2016-10-31
	-3.21	-0.43	-0.43	18.36	24.18

Index

MSCI EAFE + Canada Index (MXEA2)	-4.75	-0.31	-0.31	18.87	18.86
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Time Weighted Return Since Inception 2016-10-31

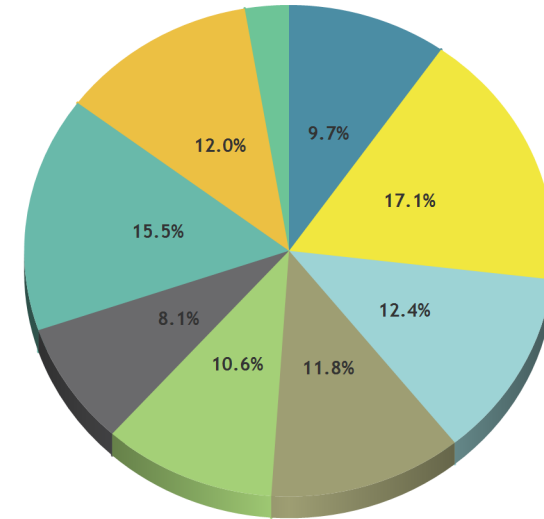




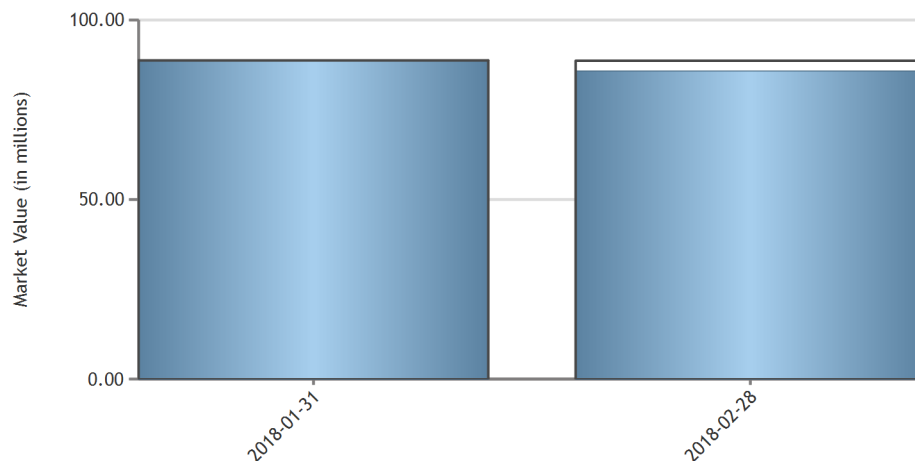
Activity Summary

	Since 2018-01-31
Beginning Value	88,720,049.46
Net Contributions/Withdrawals	-119,417.52
Realized Gains	-35,016.16
Unrealized Gains	-2,815,208.68
Income Received	3,519.68
Ending Value	85,753,926.78

Portfolio Allocation as of 2018-02-28



Change in Portfolio



□ Beginning Market Value Plus Flows ■ Ending Market Value

Industry Sector	Market Value	% Assets	Curr. Yield
Energy	8,345,880.74	9.7	0.0
Materials	14,689,030.17	17.1	0.0
Industrials	10,615,768.67	12.4	
Consumer Discretionary	10,143,407.76	11.8	0.7
Consumer Staples	9,061,380.58	10.6	0.9
Health Care	6,969,447.14	8.1	0.0
Financials	13,306,647.09	15.5	1.6
Information Technology	10,323,697.57	12.0	0.0
Cash & Equivalents	2,298,667.05	2.7	0.0
Total	85,753,926.78	100.0	0.4

Black Creek Investment Management Inc

TRANSACTION SUMMARY

California State Teachers' Retirement System

From 2018-01-31 To 2018-02-28

Tran Code	Security	Trade Date	Settle Date	Quantity	S/D Type	S/D Symbol	Trade Amount
in	United States Dollar	2018-01-31	2018-01-31		caus	intacc	4,278.00
sl	Aryzta Ag	2018-02-01	2018-02-01	1	cach	cash	0.00
wd	Interest Accrual	2018-02-01	2018-02-01		caus	cash	4,278.00
by	Dialog Semiconductor plc	2018-02-06	2018-02-08	5,000	caeu	cash	118,020.48
by	Ontex Group NV	2018-02-06	2018-02-08	5,000	caeu	cash	119,651.80
dv	Aryzta Ag	2018-02-06	2018-02-06		cach	cash	0.90
by	Nutrien Ltd	2018-02-07	2018-02-09	6,845	caca	cash	405,425.24
by	Euro	2018-02-08	2018-02-08	118,020	caus	cash	146,150.66
by	Euro	2018-02-08	2018-02-08	119,652	caus	cash	148,170.81
by	Canadian Dollar	2018-02-09	2018-02-09	405,425	caus	cash	322,893.63
sl	SES	2018-02-12	2018-02-14	1,542	caeu	cash	18,328.62
sl	SES	2018-02-12	2018-02-14	1,928	caeu	cash	22,705.34
sl	SES	2018-02-12	2018-02-14	1,017	caeu	cash	11,849.92
sl	SES	2018-02-12	2018-02-14	549	caeu	cash	6,436.77
sl	Euro	2018-02-14	2018-02-14	6,437	caus	cash	7,892.96
sl	Euro	2018-02-14	2018-02-14	11,850	caus	cash	14,530.73
sl	Euro	2018-02-14	2018-02-14	22,705	caus	cash	27,862.40
sl	Euro	2018-02-14	2018-02-14	18,329	caus	cash	22,491.60
sl	Switzerland Franc	2018-02-20	2018-02-20	1	caus	cash	0.97
by	Altran Technologies SA	2018-02-21	2018-02-23	4,373	caeu	cash	64,519.34
by	Altran Technologies SA	2018-02-21	2018-02-23	3,839	caeu	cash	56,673.83
by	Altran Technologies SA	2018-02-21	2018-02-23	4,374	caeu	cash	64,708.51
by	Altran Technologies SA	2018-02-22	2018-02-26	10,934	caeu	cash	159,530.75
sl	Cap Gemini SA	2018-02-23	2018-02-27	3,370	caeu	cash	343,321.90
by	Altran Technologies SA	2018-02-23	2018-02-27	7,163	caeu	cash	106,636.86
by	Euro	2018-02-23	2018-02-23	64,519	caus	cash	79,567.19
by	Euro	2018-02-23	2018-02-23	64,709	caus	cash	79,817.95
by	Euro	2018-02-23	2018-02-23	56,674	caus	cash	69,907.17
by	Altran Technologies SA	2018-02-26	2018-02-28	6,864	caeu	cash	103,633.77
lo	United States Dollar	2018-02-26			awus	client	119,417.52
by	Euro	2018-02-26	2018-02-26	159,531	caus	cash	197,033.24
by	Euro	2018-02-27	2018-02-27	106,637	caus	cash	131,355.28
sl	Euro	2018-02-27	2018-02-27	343,322	caus	cash	421,915.15
by	Euro	2018-02-28	2018-02-28	103,634	caus	cash	127,685.10
in	United States Dollar	2018-02-28	2018-02-28		caus	intacc	3,518.72