

Black Creek Investment Management Inc
California State Teachers' Retirement System
December 31, 2018

Quantity	Security	Total Cost us	Price Local	Market Value Local	Market Value us	Pct. Assets	Country	Currency	Sector	Industry
Cash and Equiv.										
41,411	Dividend Accrual-GBP	53,605.37	1.00	41,410.63	52,740.58	0.1	United Kingdom	GBP	Cash & Equivalents	Cash & Equivalents
2,934,000	Dividend Accrual-JPY	26,594.15	1.00	2,934,000.00	26,742.01	0.0	Japan	JPY	Cash & Equivalents	Cash & Equivalents
	Dividend Accrual-USD	29,872.96		29,872.96	29,872.96	0.0	United States	USD	Cash & Equivalents	Cash & Equivalents
	United States Dollar	2,554,672.33		2,554,672.33	2,554,672.33	3.7	United States	USD	Cash & Equivalents	Cash & Equivalents
		2,664,744.82			2,664,027.88	3.9				
Equity										
260,926	Altran Technologies SA	3,733,293.39	7.00	1,827,786.63	2,089,434.28	3.0	France	EUR	Information Technolo	Software & Services
1,260,446	Aryzta Ag	5,356,219.84	1.09	1,371,995.47	1,391,758.44	2.0	Switzerland	CHF	Consumer Staples	Food, Beverage & Tob
69,810	ASM International NV	3,379,998.51	36.20	2,527,122.00	2,888,879.51	4.2	Netherlands	EUR	Information Technolo	Semiconductors & Sem
165,854	Assicurazioni Generali SpA	3,013,623.93	14.60	2,421,468.40	2,768,101.60	4.0	Italy	EUR	Financials	Insurance
572,248	BAE Systems Plc	4,581,137.20	4.59	2,627,762.82	3,346,718.72	4.9	United Kingdom	GBP	Industrials	Capital Goods
30,772	Basilea Pharmaceutica AG	2,406,733.14	39.96	1,229,649.12	1,247,361.66	1.8	Switzerland	CHF	Health Care	Pharmaceuticals, Bio
121,852	Boskalis Westminster	4,181,659.52	21.73	2,647,843.96	3,026,882.82	4.4	Netherlands	EUR	Industrials	Capital Goods
134,411	BTG PLC	1,088,790.77	8.30	1,115,611.30	1,420,842.55	2.1	United Kingdom	GBP	Health Care	Pharmaceuticals, Bio
290,888	Cameco Corp	2,657,193.78	15.48	4,502,946.24	3,296,929.45	4.8	Canada	CAD	Energy	Energy
20,733	Cap Gemini SA	2,095,029.65	86.80	1,799,624.40	2,057,240.63	3.0	France	EUR	Information Technolo	Software & Services
33,792	Criteo SA (ADR)	910,695.58	22.72	767,754.24	767,754.24	1.1	France	USD	Communication Servic	Media & Entertainmen
23,844	Daikin Industries Ltd	2,307,000.20	11,695.00	278,855,580.00	2,541,635.87	3.7	Japan	JPY	Industrials	Capital Goods
65,200	Dentsu Inc.	3,302,704.41	4,905.00	319,806,000.00	2,914,879.46	4.2	Japan	JPY	Communication Servic	Media & Entertainmen
275,278	FBD Holdings plc	2,153,509.74	8.24	2,268,290.72	2,592,996.53	3.8	Ireland	EUR	Financials	Insurance
192,426	Galp Energia SA	2,818,404.02	13.79	2,654,516.67	3,034,510.73	4.4	Portugal	EUR	Energy	Energy
185,936	Glanbia PLC	3,251,823.29	16.40	3,049,350.40	3,485,864.91	5.1	Ireland	EUR	Consumer Staples	Food, Beverage & Tob
144,795	Grifols SA (ADR)	2,662,788.63	18.36	2,658,436.20	2,658,436.20	3.9	Spain	USD	Health Care	Pharmaceuticals, Bio
61,944	HeidelbergCement AG	5,623,597.91	53.38	3,306,570.72	3,779,906.32	5.5	Germany	EUR	Materials	Materials
19,467	Koninklijke DSM NV	1,197,943.16	71.44	1,390,722.48	1,589,804.40	2.3	Netherlands	EUR	Materials	Materials
3,800,201	Lloyds Banking Group PLC	2,869,843.06	0.52	1,970,404.22	2,509,506.81	3.7	United Kingdom	GBP	Financials	Banks
871,544	Morgan Advanced Materials PLC	3,365,017.66	2.63	2,293,903.81	2,921,515.89	4.3	United Kingdom	GBP	Industrials	Capital Goods
50,723	NOF Corp	1,602,302.90	3,755.00	190,464,865.00	1,735,996.58	2.5	Japan	JPY	Materials	Materials
69,472	Nutrien Ltd	2,922,510.90	64.12	4,454,544.64	3,261,491.17	4.7	Canada	CAD	Materials	Materials
45,207	Ontex Group NV	1,427,407.90	17.90	809,205.30	925,043.04	1.3	Belgium	EUR	Consumer Staples	Household & Personal
144,323	Santen Pharmaceutical Co Ltd.	2,384,459.67	1,586.00	228,896,278.00	2,086,280.62	3.0	Japan	JPY	Health Care	Pharmaceuticals, Bio
481,519	Tate & Lyle Plc	3,743,141.20	6.60	3,178,025.40	4,047,533.15	5.9	United Kingdom	GBP	Consumer Staples	Food, Beverage & Tob
78,811	Wienerberger AG	1,561,093.70	18.00	1,418,598.00	1,621,670.30	2.4	Austria	EUR	Materials	Materials
		76,597,923.67			66,008,975.90	96.1				
TOTAL PORTFOLIO		79,262,668.48			68,673,003.79	100.0				



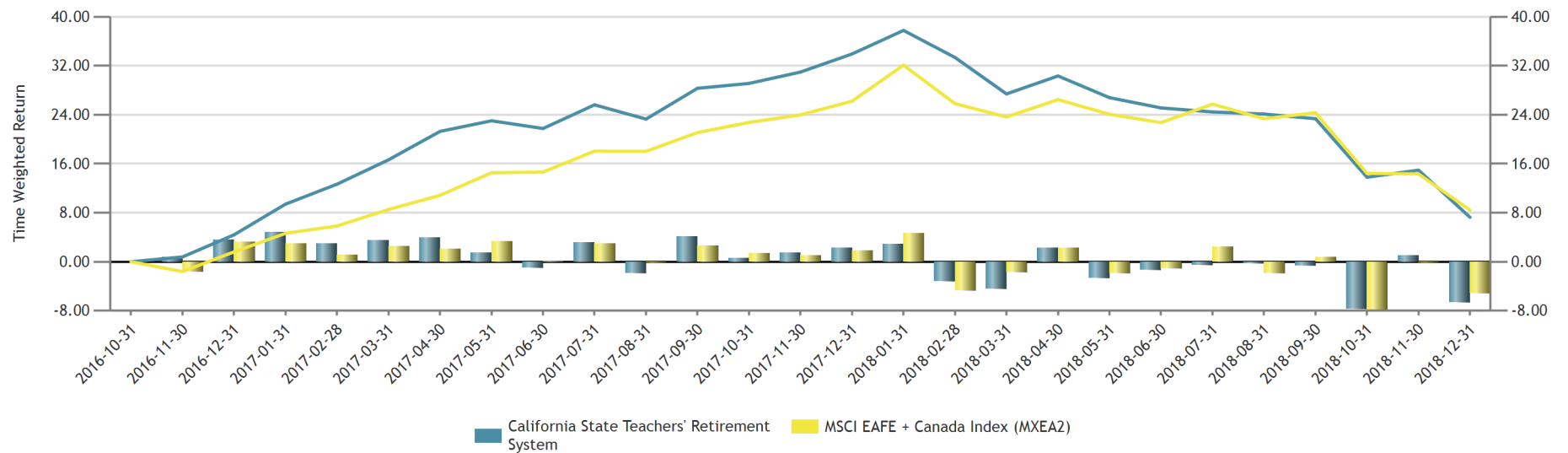
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Since Inception 2016-10-31
	-6.70	-13.05	-19.91	-19.91	3.28

Index

MSCI EAFE + Canada Index (MXEA2)	-5.17	-12.78	-14.09	-14.09	3.80
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Time Weighted Return Since Inception 2016-10-31

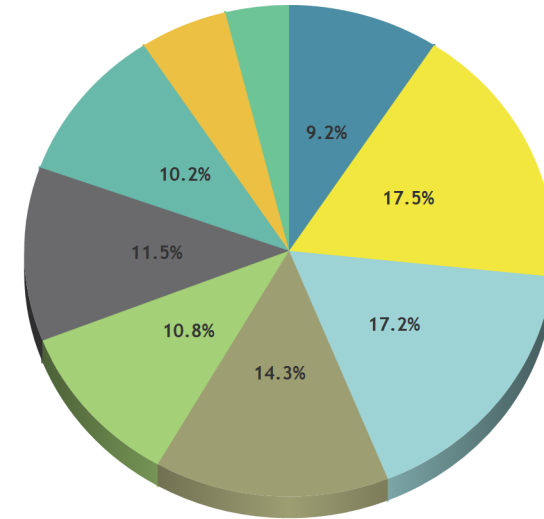




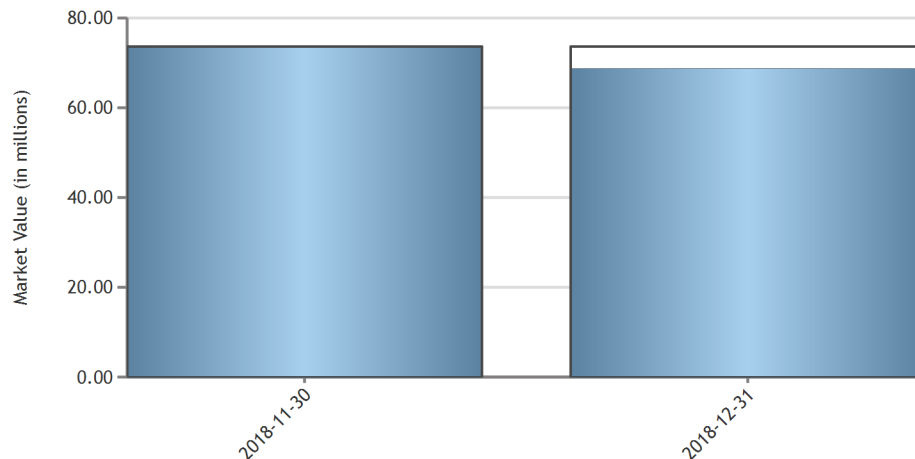
Activity Summary

	Since 2018-11-30
Beginning Value	73,603,032.54
Net Contributions/Withdrawals	0.00
Realized Gains	-39,649.93
Unrealized Gains	-4,948,846.80
Income Received	58,467.97
Ending Value	68,673,003.79

Portfolio Allocation as of 2018-12-31



Change in Portfolio



□ Beginning Market Value Plus Flows ■ Ending Market Value

Industry Sector	Market Value	% Assets	Curr. Yield
Energy	6,331,440.18	9.2	0.0
Materials	11,988,868.77	17.5	0.1
Industrials	11,836,753.31	17.2	
Consumer Staples	9,850,199.54	14.3	8.3
Health Care	7,412,921.03	10.8	0.0
Financials	7,870,604.95	11.5	1.7
Information Technology	7,035,554.43	10.2	1.1
Communication Services	3,682,633.70	5.4	
Cash & Equivalents	2,664,027.88	3.9	0.0
Total	68,673,003.79	100.0	1.5

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TRANSACTION SUMMARY

California State Teachers' Retirement System

From 2018-11-30 To 2018-12-31

Tran Code	Security	Trade Date	Settle Date	Quantity	S/D Type	S/D Symbol	Trade Amount
wd	Dividend Accrual-GBP	2018-11-30	2018-11-30		cagb	cash	39,481.29
dv	Grifols SA (ADR)	2018-11-30	2018-12-11		caus	divacc	26,770.06
wd	Dividend Accrual-JPY	2018-11-30	2018-11-30		cajp	cash	1,876,199.00
dv	Grifols SA (ADR)	2018-12-01	2018-12-11		caus	divacc	-26,770.06
dv	Grifols SA (ADR)	2018-12-01	2018-12-11		caus	divacc	25,279.89
dv	Daikin Industries Ltd	2018-12-01	2018-12-28		cajp	divacc	-1,669,080.00
dv	Daikin Industries Ltd	2018-12-01	2018-12-04		cajp	divacc	1,669,080.00
dv	NOF Corp	2018-12-01	2018-12-28		cajp	divacc	-898,144.00
dv	NOF Corp	2018-12-01	2018-12-03		cajp	divacc	898,144.00
in	Switzerland Franc	2018-12-01	2018-12-01		cach	cash	-445.61
in	United States Dollar	2018-12-01	2018-12-04		caus	cash	3,935.45
sl	Japanese Yen	2018-12-03	2018-12-03	1,876,199	caus	cash	16,507.48
wd	Dividend Accrual-JPY	2018-12-03	2018-12-03		cajp	cash	898,144.00
sl	Japanese Yen	2018-12-04	2018-12-04	1,669,080	caus	cash	14,782.39
by	Switzerland Franc	2018-12-04	2018-12-04	446	caus	cash	447.00
sl	Japanese Yen	2018-12-04	2018-12-04	898,144	caus	cash	7,901.86
wd	Dividend Accrual-JPY	2018-12-04	2018-12-04		cajp	cash	1,669,080.00
sl	BTG PLC	2018-12-05	2018-12-07	9,447	cagb	cash	78,173.23
sl	BTG PLC	2018-12-05	2018-12-07	113	cagb	cash	935.08
sl	BTG PLC	2018-12-06	2018-12-10	9,389	cagb	cash	77,624.78
sl	BTG PLC	2018-12-06	2018-12-10	50,342	cagb	cash	415,994.32
by	BAE Systems Plc	2018-12-06	2018-12-06	7,949	cagb	cash	39,481.29
sl	British Pound	2018-12-07	2018-12-07	935	caus	cash	1,190.92
sl	British Pound	2018-12-07	2018-12-07	78,173	caus	cash	99,553.61
sl	British Pound	2018-12-10	2018-12-10	77,625	caus	cash	99,064.74
sl	British Pound	2018-12-10	2018-12-10	415,994	caus	cash	531,224.75
wd	Dividend Accrual-USD	2018-12-11	2018-12-11		caus	cash	25,279.89
by	Koninklijke DSM NV	2018-12-11	2018-12-13	1,878	caeu	cash	141,160.01
by	Nutrien Ltd	2018-12-11	2018-12-13	768	caca	cash	50,746.99
by	Altran Technologies SA	2018-12-11	2018-12-13	6,770	caeu	cash	48,083.06
by	Cap Gemini SA	2018-12-11	2018-12-13	1,511	caeu	cash	147,368.38
sl	BTG PLC	2018-12-11	2018-12-13	16,534	cagb	cash	136,158.42
sl	BTG PLC	2018-12-11	2018-12-13	74,449	cagb	cash	613,418.07
by	BAE Systems Plc	2018-12-11	2018-12-13	13,972	cagb	cash	64,653.38
by	Canadian Dollar	2018-12-13	2018-12-13	50,747	caus	cash	37,889.83
by	Euro	2018-12-13	2018-12-13	141,160	caus	cash	159,980.87
by	Euro	2018-12-13	2018-12-13	48,083	caus	cash	54,493.97
by	Euro	2018-12-13	2018-12-13	147,368	caus	cash	167,017.01
by	British Pound	2018-12-13	2018-12-13	64,653	caus	cash	80,894.31
sl	British Pound	2018-12-13	2018-12-13	613,418	caus	cash	766,772.59
sl	British Pound	2018-12-13	2018-12-13	136,158	caus	cash	170,320.57
wd	Dividend Accrual-CAD	2018-12-14	2018-12-14		caca	cash	23,271.04
dv	Boskalis Westminster	2018-12-14	2018-12-14		caeu	cash	1.31

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From 2018-11-30 To 2018-12-31

Tran Code	Security	Trade Date	Settle Date	Quantity	S/D Type	S/D Symbol	Trade Amount
sl	Canadian Dollar	2018-12-17	2018-12-17	23,271	caus	cash	17,382.92
dv	Dentsu Inc.	2018-12-26	2019-03-09		cajp	divacc	2,934,000.00
dv	Nutrien Ltd	2018-12-28	2019-01-17		caus	divacc	29,872.96
sl	Euro	2018-12-31	2018-12-31	1	caus	cash	1.50