

Black Creek Investment Management Inc
California State Teachers' Retirement System
May 31, 2019

Quantity	Security	Total Cost us	Price Local	Market Value Local	Market Value us	Pct. Assets	Country	Currency	Sector	Industry
Cash and Equiv.										
25,317	Dividend Accrual-EUR	28,252.06	1.00	25,316.83	28,211.81	0.0	Europe	EUR	Cash & Equivalents	Cash & Equivalents
80,576	Dividend Accrual-GBP	105,072.36	1.00	80,575.57	101,557.45	0.1	United Kingdom	GBP	Cash & Equivalents	Cash & Equivalents
6,355,417	Dividend Accrual-JPY	57,288.20	1.00	6,355,417.00	58,534.81	0.1	Japan	JPY	Cash & Equivalents	Cash & Equivalents
-176,534	Euro	-196,401.91	1.00	-176,534.42	-196,721.13	-0.3	Europe	EUR	Cash & Equivalents	Cash & Equivalents
	United States Dollar	2,224,113.09		2,224,113.09	2,224,113.09	3.1	United States	USD	Cash & Equivalents	Cash & Equivalents
		2,218,323.80			2,215,696.03	3.1				
Equity										
260,926	Altran Technologies SA	3,733,293.39	10.56	2,755,378.56	3,070,456.10	4.2	France	EUR	Information Technolo	Software & Services
1,260,446	Aryzta Ag	5,356,219.84	1.28	1,612,110.43	1,602,734.44	2.2	Switzerland	CHF	Consumer Staples	Food, Beverage & Tob
79,646	ASM International NV	3,869,899.18	52.38	4,171,857.48	4,648,909.38	6.4	Netherlands	EUR	Information Technolo	Semiconductors & Sem
165,854	Assicurazioni Generali SpA	3,013,623.93	15.71	2,606,395.61	2,904,436.95	4.0	Italy	EUR	Financials	Insurance
610,421	BAE Systems Plc	4,813,094.12	4.52	2,761,544.60	3,480,650.82	4.8	United Kingdom	GBP	Industrials	Capital Goods
30,772	Basilea Pharmaceutica AG	2,406,733.14	40.32	1,240,727.04	1,233,511.00	1.7	Switzerland	CHF	Health Care	Pharmaceuticals, Bio
121,852	Boskalis Westminster	4,181,659.52	20.19	2,460,191.88	2,741,514.82	3.8	Netherlands	EUR	Industrials	Capital Goods
260,691	Cameco Corp	2,381,351.26	13.64	3,555,825.24	2,630,242.80	3.6	Canada	CAD	Energy	Energy
26,253	Cap Gemini SA	2,701,658.16	100.10	2,627,925.30	2,928,428.56	4.0	France	EUR	Information Technolo	Software & Services
75,335	Criteo SA (ADR)	1,886,688.89	18.36	1,383,150.60	1,383,150.60	1.9	France	USD	Communication Servic	Media & Entertainmen
23,844	Daikin Industries Ltd	2,307,000.20	13,230.00	315,456,120.00	2,905,421.32	4.0	Japan	JPY	Industrials	Capital Goods
65,200	Dentsu Inc.	3,302,704.41	3,550.00	231,460,000.00	2,131,798.30	2.9	Japan	JPY	Communication Servic	Media & Entertainmen
275,278	FBD Holdings plc	2,153,509.74	8.78	2,416,940.84	2,693,318.03	3.7	Ireland	EUR	Financials	Insurance
202,261	Galp Energia SA	2,973,226.17	13.48	2,726,478.28	3,038,251.07	4.2	Portugal	EUR	Energy	Energy
177,693	Glanbia PLC	3,107,661.97	14.91	2,649,402.63	2,952,361.82	4.1	Ireland	EUR	Consumer Staples	Food, Beverage & Tob
125,412	Grifols SA (ADR)	2,306,334.11	17.59	2,205,997.08	2,205,997.08	3.0	Spain	USD	Health Care	Pharmaceuticals, Bio
61,944	HeidelbergCement AG	5,623,597.91	66.56	4,122,992.64	4,594,456.85	6.3	Germany	EUR	Materials	Materials
19,467	Koninklijke DSM NV	1,197,943.16	100.80	1,962,273.60	2,186,659.59	3.0	Netherlands	EUR	Materials	Materials
3,360,456	Lloyds Banking Group PLC	2,540,290.96	0.57	1,924,197.11	2,425,258.03	3.3	United Kingdom	GBP	Financials	Banks
871,544	Morgan Advanced Materials PLC	3,365,017.66	2.47	2,154,456.77	2,715,477.31	3.7	United Kingdom	GBP	Industrials	Capital Goods
50,723	NOF Corp	1,602,302.90	3,915.00	198,580,545.00	1,828,971.17	2.5	Japan	JPY	Materials	Materials
69,472	Nutrien Ltd	2,922,510.90	65.92	4,579,594.24	3,387,524.40	4.7	Canada	CAD	Materials	Materials
144,323	Santen Pharmaceutical Co Ltd.	2,384,459.67	1,563.00	225,576,849.00	2,077,613.16	2.9	Japan	JPY	Health Care	Pharmaceuticals, Bio
132,129	STMicroelectronics NV	2,091,023.08	13.69	1,809,506.65	2,016,423.74	2.8	Switzerland	EUR	Information Technolo	Semiconductors & Sem
487,634	Tate & Lyle Plc	3,795,815.52	7.22	3,521,692.75	4,438,741.54	6.1	United Kingdom	GBP	Consumer Staples	Food, Beverage & Tob
97,906	Wienerberger AG	2,005,611.98	19.32	1,891,543.92	2,107,841.97	2.9	Austria	EUR	Materials	Materials
		78,023,231.75			70,330,150.84	96.9				
TOTAL PORTFOLIO		80,241,555.55			72,545,846.87	100.0				



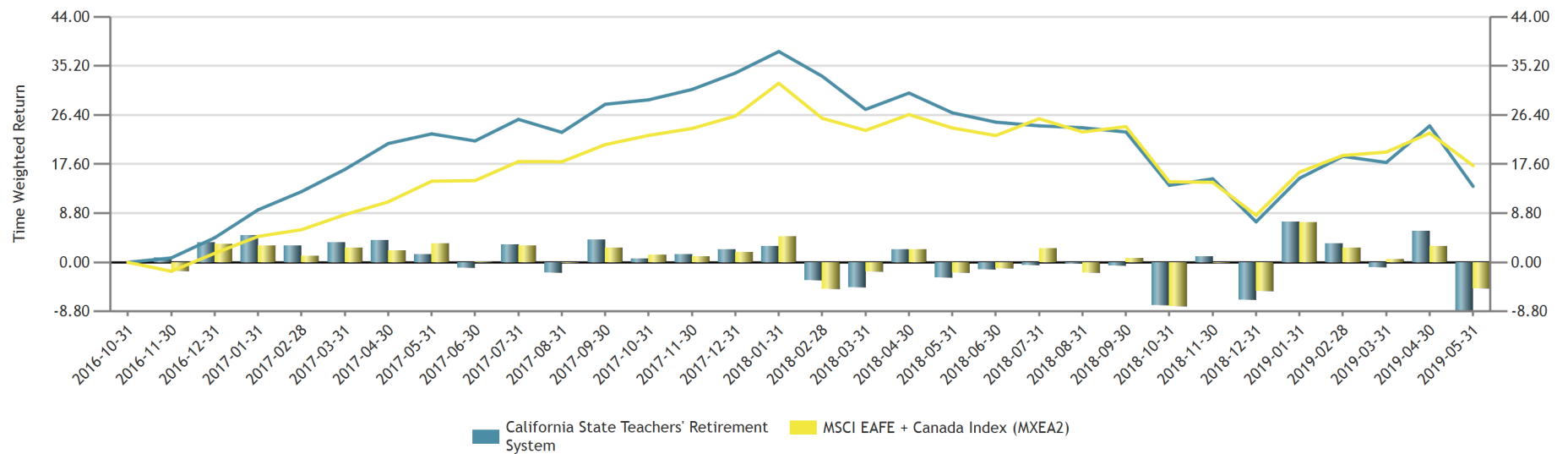
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Since Inception 2016-10-31
	-8.71	-3.63	5.93	-10.39	5.07

Index

MSCI EAFE + Canada Index (MXEA2)	-4.73	-2.03	8.21	-5.44	6.39
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Time Weighted Return Since Inception 2016-10-31

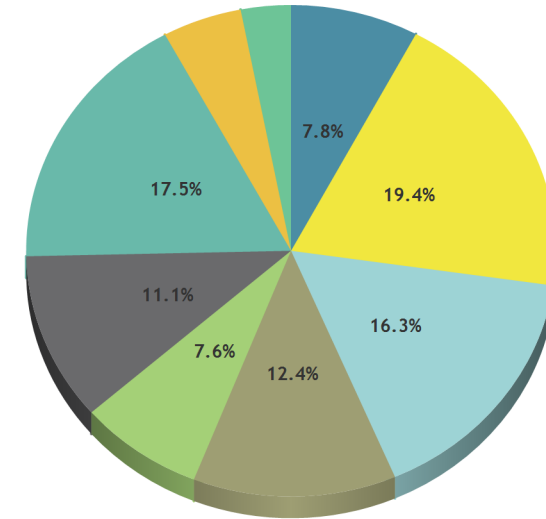




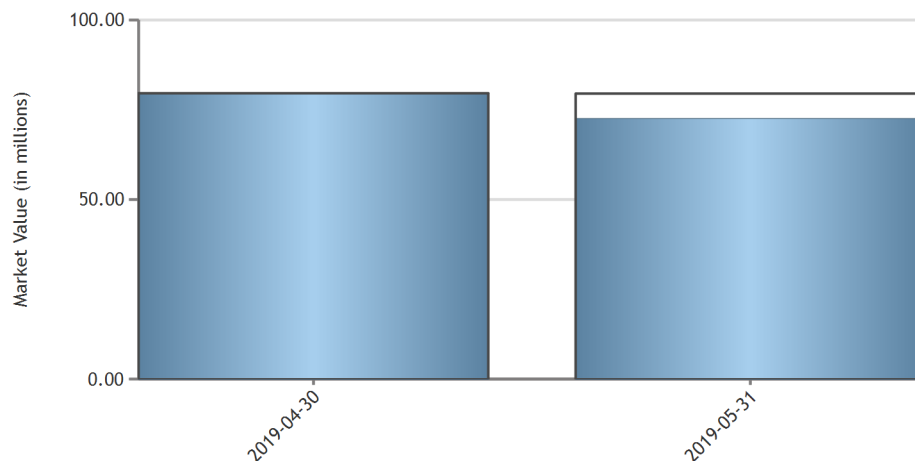
Activity Summary

	Since 2019-04-30
Beginning Value	79,572,103.46
Net Contributions/Withdrawals	-104,198.01
Realized Gains	-7,067.80
Unrealized Gains	-7,585,439.73
Income Received	670,448.94
Ending Value	72,545,846.87

Portfolio Allocation as of 2019-05-31



Change in Portfolio



□ Beginning Market Value Plus Flows ■ Ending Market Value

Industry Sector	Market Value	% Assets	Curr. Yield
Energy	5,668,493.87	7.8	0.0
Materials	14,105,453.98	19.4	0.1
Industrials	11,843,064.27	16.3	
Consumer Staples	8,993,837.80	12.4	8.9
Health Care	5,517,121.24	7.6	0.0
Financials	8,023,013.00	11.1	1.6
Information Technology	12,664,217.78	17.5	0.6
Communication Services	3,514,948.90	4.8	
Cash & Equivalents	2,215,696.03	3.1	0.0
Total	72,545,846.87	100.0	1.4

Black Creek Investment Management Inc

TRANSACTION SUMMARY

California State Teachers' Retirement System

From 2019-04-30 To 2019-05-31

Tran Code	Security	Trade Date	Settle Date	Quantity	S/D Type	S/D Symbol	Trade Amount
dv	NOF Corp	2019-05-01	2019-06-25		cajp	divacc	-1,623,136.00
dv	Daikin Industries Ltd	2019-05-01	2019-06-25		cajp	divacc	-1,669,080.00
in	United States Dollar	2019-05-01	2019-05-02		caus	cash	4,715.33
dv	Daikin Industries Ltd	2019-05-01	2019-06-28		cajp	divacc	2,145,960.00
dv	NOF Corp	2019-05-01	2019-06-28		cajp	divacc	2,333,258.00
dv	Morgan Advanced Materials PLC	2019-05-02	2019-05-24		cagb	divacc	61,008.08
dv	Galp Energia SA	2019-05-07	2019-05-09		caeu	divacc	61,462.06
lo	United States Dollar	2019-05-07			awus	client	104,198.01
dv	Wienerberger AG	2019-05-08	2019-05-10		caeu	divacc	35,490.92
dv	Wienerberger AG	2019-05-08	2019-05-10		caeu	cash	6,119.13
wd	Dividend Accrual-EUR	2019-05-09	2019-05-09		caeu	cash	61,462.06
wd	Dividend Accrual-EUR	2019-05-10	2019-05-10		caeu	cash	35,490.92
dv	HeidelbergCement AG	2019-05-10	2019-05-14		caeu	divacc	95,773.17
dv	Koninklijke DSM NV	2019-05-10	2019-06-03		caeu	divacc	25,316.83
dv	Boskalis Westminster	2019-05-10	2019-05-20		caeu	divacc	51,787.09
sl	Euro	2019-05-10	2019-05-10	61,462	caus	cash	68,831.98
dv	Boskalis Westminster	2019-05-10	2019-05-20		caeu	cash	9,138.90
sl	Euro	2019-05-13	2019-05-13	41,610	caus	cash	46,703.54
wd	Dividend Accrual-EUR	2019-05-14	2019-05-14		caeu	cash	95,773.17
by	STMicroelectronics NV	2019-05-14	2019-05-16	22,572	caeu	cash	337,730.78
sl	Euro	2019-05-15	2019-05-15	95,773	caus	cash	107,300.43
by	Euro	2019-05-16	2019-05-16	337,731	caus	cash	379,042.01
wd	Dividend Accrual-EUR	2019-05-17	2019-05-17		caeu	cash	137,639.00
wd	Dividend Accrual-EUR	2019-05-20	2019-05-20		caeu	cash	51,787.09
dv	Assicurazioni Generali SpA	2019-05-20	2019-05-22		caeu	divacc	149,268.60
sl	Euro	2019-05-20	2019-05-20	137,639	caus	cash	153,537.68
wd	Dividend Accrual-GBP	2019-05-21	2019-05-21		cagb	cash	69,489.78
wd	Dividend Accrual-EUR	2019-05-22	2019-05-22		caeu	cash	149,268.60
dv	ASM International NV	2019-05-22	2019-05-29		caeu	divacc	79,646.00
sl	Euro	2019-05-22	2019-05-22	60,926	caus	cash	67,908.12
sl	Euro	2019-05-23	2019-05-23	149,269	caus	cash	166,443.45
wd	Dividend Accrual-GBP	2019-05-24	2019-05-24		cagb	cash	61,008.08
sl	British Pound	2019-05-28	2019-05-28	61,008	caus	cash	77,492.46
by	Lloyds Banking Group PLC	2019-05-28	2019-05-28	113,270	cagb	cash	69,489.78
wd	Dividend Accrual-EUR	2019-05-29	2019-05-29		caeu	cash	79,646.00
by	STMicroelectronics NV	2019-05-30	2019-06-03	12,961	caeu	cash	176,819.38
sl	Euro	2019-05-30	2019-05-30	79,646	caus	cash	88,599.01