



BLACK CREEK
INVESTMENT MANAGEMENT INC.

California State Teachers' Retirement System

09/30/2019



California State Teachers' Retirement System

Holding Details | 09/30/2019

Quantity	Security	Cost	Local Price	Net Amount Local	Market Value	Percent of Assets	Risk Country	Sector Name	Industry Name
Cash and Equiv.									
3.68	British Pound	\$ 4.59	1.00	3.68	\$ 4.53	0.0 %	United Kingdom	Cash & Equivalents	Cash & Equivalents
20,841.49	Dividend Accrual-EUR	\$ 23,047.47	1.00	20,841.49	\$ 22,721.39	0.0 %	Europe	Cash & Equivalents	Cash & Equivalents
17,482.09	Dividend Accrual-GBP	\$ 21,211.89	1.00	17,482.09	\$ 21,543.18	0.0 %	United Kingdom	Cash & Equivalents	Cash & Equivalents
4,725,760.00	Dividend Accrual-JPY	\$ 43,694.33	1.00	4,725,760.00	\$ 43,726.67	0.1 %	Japan	Cash & Equivalents	Cash & Equivalents
48,860.19	Dividend Accrual-USD	\$ 48,860.19		48,860.19	\$ 48,860.19	0.1 %	United States	Cash & Equivalents	Cash & Equivalents
285.35	Euro	\$ 315.27	1.00	285.35	\$ 311.09	0.0 %	Europe	Cash & Equivalents	Cash & Equivalents
3,247,790.75	United States Dollar	\$ 3,247,790.75		3,247,790.75	\$ 3,247,790.75	4.2 %	United States	Cash & Equivalents	Cash & Equivalents
Sub Total		\$ 3,384,924.49			\$ 3,384,957.81	4.4 %			
Equity									
1,260,446.00	Aryzta Ag	\$ 5,356,219.84	0.76	957,938.96	\$ 960,676.89	1.2 %	Switzerland	Consumer Staples	Food, Beverage & Tobacco
53,237.00	ASM International NV	\$ 2,586,719.01	84.48	4,497,461.76	\$ 4,903,132.81	6.3 %	Netherlands	Information Technology	Semiconductors & Semiconductor Equipment
165,854.00	Assicurazioni Generali SpA	\$ 3,013,623.93	17.78	2,948,884.12	\$ 3,214,873.47	4.1 %	Italy	Financials	Insurance
627,689.00	BAE Systems Plc	\$ 4,915,529.84	5.70	3,577,827.30	\$ 4,408,956.58	5.7 %	United Kingdom	Industrials	Capital Goods
30,772.00	Basilea Pharmaceutica AG	\$ 2,406,733.14	43.74	1,345,967.28	\$ 1,349,814.25	1.7 %	Switzerland	Health Care	Pharmaceuticals, Biotechnology & Life Sciences
158,912.00	Boskalis Westminster	\$ 4,975,787.07	19.14	3,041,575.68	\$ 3,315,925.80	4.3 %	Netherlands	Industrials	Capital Goods
260,691.00	Cameco Corp	\$ 2,381,351.26	12.58	3,279,492.78	\$ 2,476,958.29	3.2 %	Canada	Energy	Energy
30,115.00	Cap Gemini SA	\$ 3,177,020.00	108.10	3,255,431.50	\$ 3,549,071.42	4.6 %	France	Information Technology	Software & Services
75,335.00	Criteo SA (ADR)	\$ 1,886,688.89	18.69	1,408,011.15	\$ 1,408,011.15	1.8 %	France	Communication Services	Media & Entertainment
52.00	Daikin Industries Ltd	\$ 5,031.20	14,180.00	737,360.00	\$ 6,822.67	0.0 %	Japan	Industrials	Capital Goods
55,646.00	Dentsu Inc.	\$ 2,818,746.77	3,805.00	211,733,030.00	\$ 1,959,130.51	2.5 %	Japan	Communication Services	Media & Entertainment



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197,625.00	FBD Holdings plc	\$ 1,546,027.51	9.10	1,798,387.50	\$ 1,960,602.05	2.5 %	Ireland	Financials	Insurance
214,264.00	Galp Energia SA	\$ 3,162,313.98	13.83	2,962,199.80	\$ 3,229,390.22	4.2 %	Portugal	Energy	Energy
195,145.00	Glanbia PLC	\$ 3,390,692.29	11.40	2,224,653.00	\$ 2,425,316.70	3.1 %	Ireland	Consumer Staples	Food, Beverage & Tobacco
112,013.00	GlaxoSmithKline PLC	\$ 2,362,652.17	17.45	1,954,178.80	\$ 2,408,134.53	3.1 %	United Kingdom	Health Care	Pharmaceuticals, Biotechnology & Life Sciences
141,138.00	Grifols SA (ADR)	\$ 2,656,666.93	20.04	2,828,405.52	\$ 2,828,405.52	3.6 %	Spain	Health Care	Pharmaceuticals, Biotechnology & Life Sciences
61,944.00	HeidelbergCement AG	\$ 5,623,597.91	66.32	4,108,126.08	\$ 4,478,679.05	5.8 %	Germany	Materials	Materials
19,901.00	Koninklijke DSM NV	\$ 1,245,773.83	110.40	2,197,070.40	\$ 2,395,246.15	3.1 %	Netherlands	Materials	Materials
3,893,395.00	Lloyds Banking Group PLC	\$ 2,920,457.15	0.54	2,107,105.37	\$ 2,596,585.95	3.3 %	United Kingdom	Financials	Banks
871,544.00	Morgan Advanced Materials PLC	\$ 3,365,017.66	2.60	2,269,500.58	\$ 2,796,705.56	3.6 %	United Kingdom	Industrials	Capital Goods
72,959.00	NOF Corp	\$ 2,304,018.64	3,555.00	259,369,245.00	\$ 2,399,900.49	3.1 %	Japan	Materials	Materials
96,305.00	Nutrien Ltd	\$ 4,300,407.68	66.00	6,356,130.00	\$ 4,800,702.42	6.2 %	Canada	Materials	Materials
144,323.00	Santen Pharmaceutical Co Ltd.	\$ 2,384,459.67	1,878.00	271,038,594.00	\$ 2,507,875.03	3.2 %	Japan	Health Care	Pharmaceuticals, Biotechnology & Life Sciences
214,822.00	STMicroelectronics NV	\$ 3,592,703.97	17.75	3,812,016.39	\$ 4,155,860.27	5.4 %	Switzerland	Information Technology	Semiconductors & Semiconductor Equipment
500,843.00	Tate & Lyle Plc	\$ 3,919,243.10	7.36	3,686,204.48	\$ 4,542,509.78	5.8 %	United Kingdom	Consumer Staples	Food, Beverage & Tobacco
131,045.00	Wienerberger AG	\$ 2,799,804.09	22.34	2,927,545.30	\$ 3,191,609.88	4.1 %	Austria	Materials	Materials
Sub Total		\$ 79,097,287.53			\$ 74,270,897.45	95.6 %			
Total Portfolio		\$ 82,482,212.02			\$ 77,655,855.25	100.0 %			



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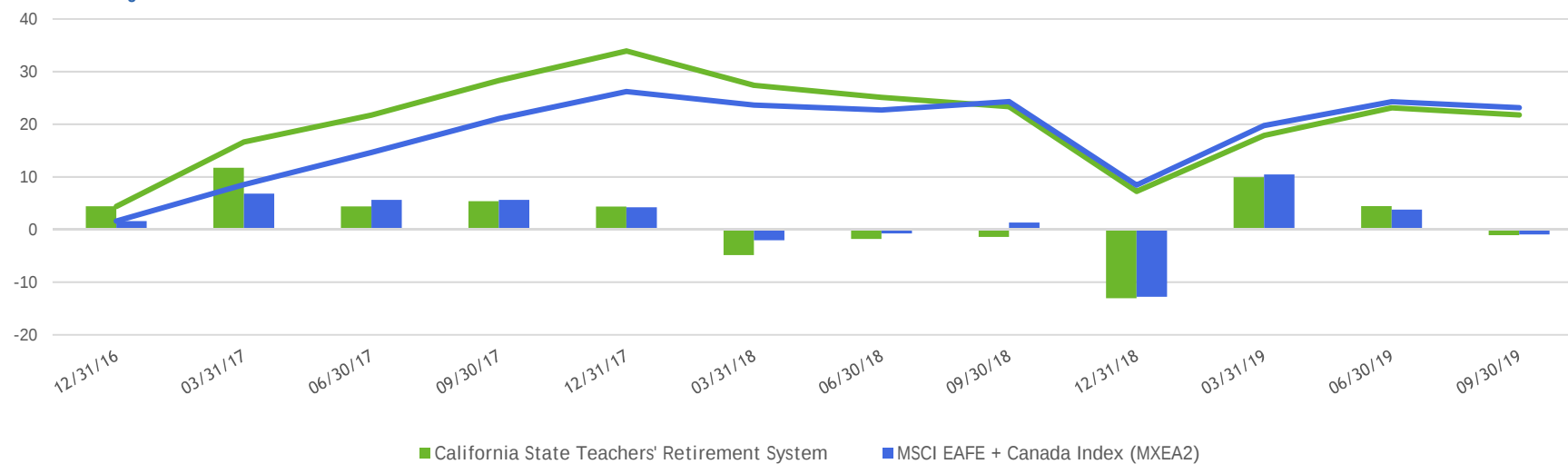
Performance Overview | 09/30/2019

Performance

	Month to Date	Quarter to Date	Year to Date	1 Year	Since Inception Annualized
Total Portfolio	3.39 %	(1.08 %)	13.55 %	(1.27 %)	6.99 %
MSCI EAFE + Canada Index (MXEA2)	2.81 %	(0.93 %)	13.57 %	(0.95 %)	7.40 %

Returns over one year are annualized. Inception for performance is 10/31/16.

Time Weighted Return

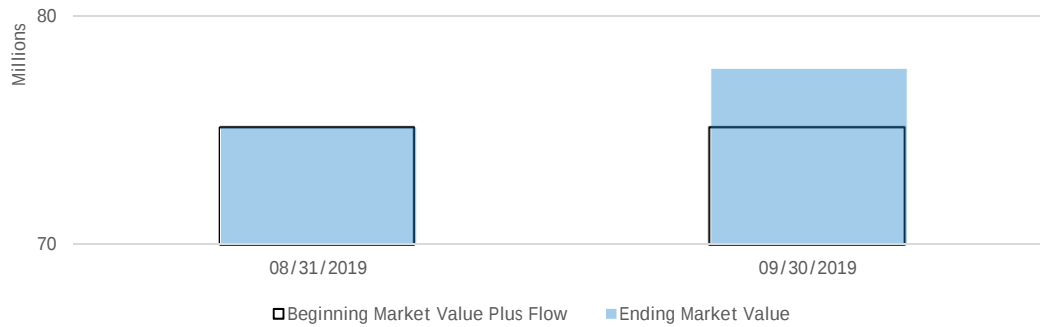


Performance is gross of fees



Portfolio Overview | 09/30/2019

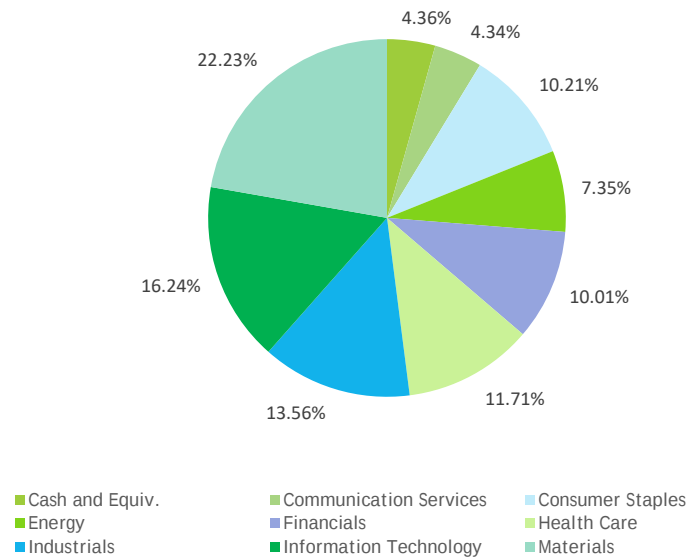
Change in Portfolio



Activity Summary

	Month to Date
Beginning Value	75,111,498.12
Net Contributions / Withdrawals	0.00
Realized Gains	10,367.76
Unrealized Gains	2,369,000.35
Income Received	164,989.02
Ending Value	77,655,855.25

Portfolio Allocation



Sector	Market Value	Percent of Assets	Current Yield
Cash and Equiv.	\$ 3,384,957.81	4.36 %	0.00 %
Communication Services	\$ 3,367,141.66	4.34 %	
Consumer Staples	\$ 7,928,503.37	10.21 %	0.13 %
Energy	\$ 5,706,348.51	7.35 %	0.00 %
Financials	\$ 7,772,061.47	10.01 %	0.03 %
Health Care	\$ 9,094,229.34	11.71 %	0.01 %
Industrials	\$ 10,528,410.62	13.56 %	
Information Technology	\$ 12,608,064.49	16.24 %	
Materials	\$ 17,266,137.98	22.23 %	0.00 %
Total	\$ 77,655,855.25	100.00 %	0.18 %



California State Teachers' Retirement System

Transaction Details | 08/31/19 - 09/30/19

Transaction Code	Security Name	Trade Date	Settle Date	Quantity	Trade Amount
dv	Dentsu Inc.	09/01/2019	09/30/2019		\$ (29,177.07)
dv	Dentsu Inc.	09/01/2019	09/06/2019		\$ 29,177.07
in	United States Dollar	09/01/2019	09/04/2019	3,367	\$ 3,366.78
dv	Cap Gemini SA	09/01/2019	09/11/2019		\$ 0.04
wd	Dividend Accrual-JPY	09/06/2019	09/06/2019	3,097,000	\$ 29,177.07
sl	FBD Holdings plc	09/06/2019	09/10/2019	74,931	\$ 721,241.85
dv	Galp Energia SA	09/06/2019	09/10/2019		\$ 63,630.11
sl	Japanese Yen	09/09/2019	09/09/2019	3,097,000	\$ 28,951.07
sl	Daikin Industries Ltd	09/10/2019	09/12/2019	5,800	\$ 753,977.14
sl	Euro	09/10/2019	09/10/2019	652,855	\$ 720,752.21
wd	Dividend Accrual-EUR	09/10/2019	09/10/2019	57,597	\$ 63,693.21
sl	Euro	09/11/2019	09/11/2019	57,597	\$ 63,530.51
wd	Dividend Accrual-EUR	09/11/2019	09/11/2019	0	\$ 0.04
sl	Japanese Yen	09/12/2019	09/12/2019	80,890,440	\$ 753,471.47
wd	Dividend Accrual-GBP	09/13/2019	09/13/2019	43,606	\$ 52,909.36
sl	British Pound	09/16/2019	09/16/2019	43,606	\$ 54,299.96
dv	STMicroelectronics NV	09/16/2019	09/18/2019		\$ 10,955.92
wd	Dividend Accrual-USD	09/18/2019	09/18/2019	5,433	\$ 5,432.98
dv	Tate & Lyle Plc	09/24/2019	09/24/2019		\$ 4.59
dv	NOF Corp	09/27/2019	12/31/2019		\$ 26,308.55
dv	Santen Pharmaceutical Co Ltd.	09/27/2019	12/31/2019		\$ 17,347.32
dv	Daikin Industries Ltd	09/27/2019	12/31/2019		\$ 38.46
dv	Nutrien Ltd	09/27/2019	10/17/2019		\$ 43,337.25