



BLACK CREEK
INVESTMENT MANAGEMENT INC.

California State Teachers' Retirement System

11/30/2020



California State Teachers' Retirement System

Holding Details | 11/30/2020

Quantity	Security	Cost	Local Price	Net Amount Local	Market Value	Percent of Assets	Risk Country	Sector Name	Industry Name
Cash and Equiv.									
67,511.83	British Pound	\$ 88,796.18	1.00	67,511.83	\$ 90,131.67	0.1 %	United Kingdom	Cash & Equivalents	Cash & Equivalents
20,060.24	Dividend Accrual-CAD	\$ 15,460.09	1.00	20,060.24	\$ 15,479.77	0.0 %	Canada	Cash & Equivalents	Cash & Equivalents
84,028.27	Dividend Accrual-GBP	\$ 110,519.73	1.00	84,028.27	\$ 112,181.94	0.1 %	United Kingdom	Cash & Equivalents	Cash & Equivalents
4,277,481.00	Dividend Accrual-JPY	\$ 40,642.98	1.00	4,277,481.00	\$ 41,021.16	0.0 %	Japan	Cash & Equivalents	Cash & Equivalents
3,285.25	Euro	\$ 3,679.67	1.00	3,285.25	\$ 3,929.82	0.0 %	Europe	Cash & Equivalents	Cash & Equivalents
1,710,674.00	Japanese Yen	\$ 16,254.16	1.00	1,710,674.00	\$ 16,405.41	0.0 %	Japan	Cash & Equivalents	Cash & Equivalents
1,051,070.51	United States Dollar	\$ 1,051,070.51		1,051,070.51	\$ 1,051,070.51	1.2 %	United States	Cash & Equivalents	Cash & Equivalents
Sub Total		\$ 1,326,423.31			\$ 1,330,220.28	1.5 %			
Equity									
89,220.00	Accor SA	\$ 2,473,471.31	28.75	2,565,075.00	\$ 3,068,342.72	3.5 %	France	Consumer Discretionary	Consumer Services
1,260,446.00	Aryzta Ag	\$ 5,356,219.84	0.66	831,894.36	\$ 918,915.67	1.1 %	Switzerland	Consumer Staples	Food, Beverage & Tobacco
165,854.00	Assicurazioni Generali SpA	\$ 3,013,623.93	14.32	2,375,029.28	\$ 2,841,010.02	3.3 %	Italy	Financials	Insurance
718,211.00	BAE Systems Plc	\$ 5,609,770.26	5.04	3,619,783.44	\$ 4,832,591.88	5.6 %	United Kingdom	Industrials	Capital Goods
36,772.00	Basilea Pharmaceutica AG	\$ 2,719,799.42	53.05	1,950,754.60	\$ 2,154,815.64	2.5 %	Switzerland	Health Care	Pharmaceuticals, Biotechnology & Life Sciences
178,890.00	Boskalis Westminster	\$ 5,471,600.59	19.35	3,461,521.50	\$ 4,140,672.02	4.8 %	Netherlands	Industrials	Capital Goods
250,753.00	Cameco Corp	\$ 2,365,613.11	12.99	3,257,281.47	\$ 2,513,528.41	2.9 %	Canada	Energy	Energy
32,499.00	Cap Gemini SA	\$ 3,525,944.79	116.30	3,779,633.70	\$ 4,521,197.83	5.2 %	France	Information Technology	Software & Services
271,003.00	Ericsson LM-B	\$ 3,090,957.65	104.85	28,414,664.55	\$ 3,323,449.76	3.8 %	Sweden	Information Technology	Technology Hardware & Equipment
110,227.00	FBD Holdings plc	\$ 861,859.77	7.20	793,634.40	\$ 949,345.47	1.1 %	Ireland	Financials	Insurance



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295,264.00	Galp Energia SA	\$ 4,107,742.16	9.04	2,670,367.62	\$ 3,194,293.74	3.7 %	Portugal	Energy	Energy
195,145.00	Glanbia PLC	\$ 3,390,692.29	10.30	2,009,993.50	\$ 2,404,354.22	2.8 %	Ireland	Consumer Staples	Food, Beverage & Tobacco
111,367.00	GlaxoSmithKline PLC	\$ 2,363,944.62	13.70	1,525,727.90	\$ 2,036,923.03	2.3 %	United Kingdom	Health Care	Pharmaceuticals, Biotechnology & Life Sciences
164,435.00	Grifols SA (ADR)	\$ 3,216,361.23	18.53	3,046,980.55	\$ 3,046,980.55	3.5 %	Spain	Health Care	Pharmaceuticals, Biotechnology & Life Sciences
68,600.00	HeidelbergCement AG	\$ 6,031,683.17	59.54	4,084,444.00	\$ 4,885,811.91	5.6 %	Germany	Materials	Materials
63,780.00	Hugo Boss AG	\$ 2,415,194.76	25.81	1,646,161.80	\$ 1,969,138.75	2.3 %	Germany	Consumer Discretionary	Consumer Durables & Apparel
22,958.00	Ipsen SA	\$ 1,810,201.83	80.85	1,856,154.30	\$ 2,220,331.77	2.6 %	France	Health Care	Pharmaceuticals, Biotechnology & Life Sciences
5,593,395.00	Lloyds Banking Group PLC	\$ 3,611,045.36	0.36	1,992,367.30	\$ 2,659,909.96	3.1 %	United Kingdom	Financials	Banks
871,544.00	Morgan Advanced Materials PLC	\$ 3,365,017.66	2.82	2,453,396.36	\$ 3,275,406.81	3.8 %	United Kingdom	Industrials	Capital Goods
109,679.00	NOF Corp	\$ 3,490,439.91	4,630.00	507,813,770.00	\$ 4,869,947.45	5.6 %	Japan	Materials	Materials
117,190.00	Nutrien Ltd	\$ 5,039,684.26	64.10	7,511,879.00	\$ 5,796,650.20	6.7 %	Canada	Materials	Materials
122,191.00	Santen Pharmaceutical Co Ltd.	\$ 2,018,801.66	1,735.00	212,001,385.00	\$ 2,033,098.87	2.3 %	Japan	Health Care	Pharmaceuticals, Biotechnology & Life Sciences
18,841.00	Schneider Electric SE	\$ 1,557,400.27	116.65	2,197,802.65	\$ 2,629,011.53	3.0 %	France	Industrials	Capital Goods
162,539.00	STMicroelectronics NV	\$ 2,718,318.01	32.83	5,336,155.37	\$ 6,383,109.05	7.3 %	Netherlands	Information Technology	Semiconductors & Semiconductor Equipment
516,337.00	Tate & Lyle Plc	\$ 4,056,155.54	6.38	3,293,197.39	\$ 4,396,583.17	5.0 %	United Kingdom	Consumer Staples	Food, Beverage & Tobacco
168,192.00	Wienerberger AG	\$ 3,435,007.51	23.24	3,908,782.08	\$ 4,675,685.12	5.4 %	Austria	Materials	Materials
Sub Total		\$ 87,116,550.88			\$ 85,741,105.57	98.5 %			
Total Portfolio		\$ 88,442,974.20			\$ 87,071,325.85	100.0 %			



California State Teachers' Retirement System

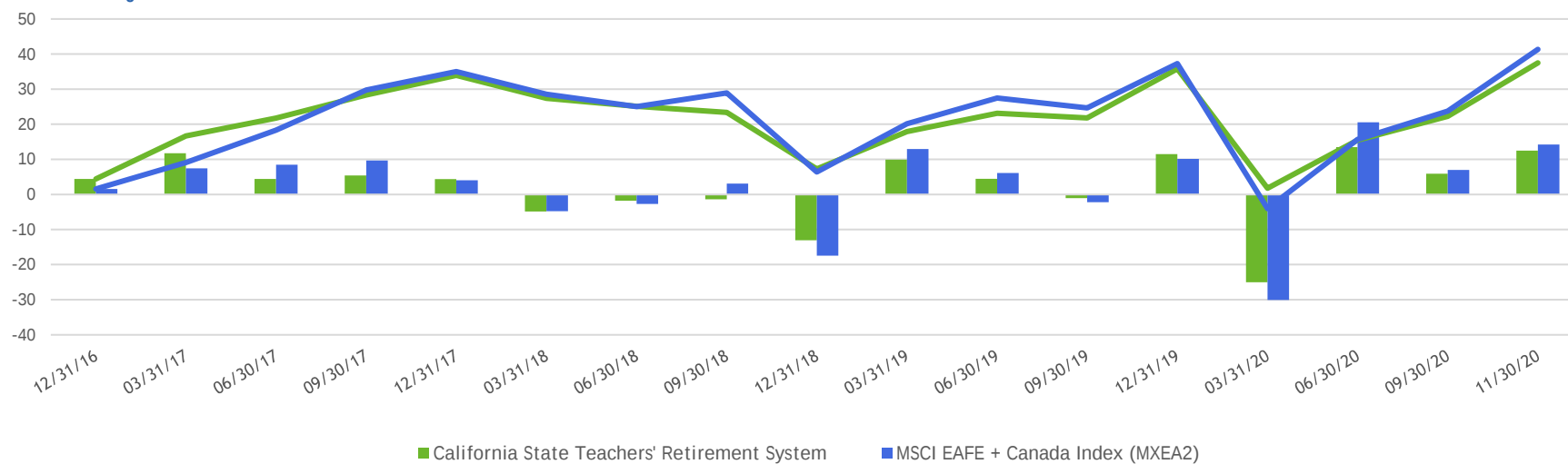
Performance Overview | 11/30/2020

Performance

	Month to Date	Quarter to Date	Year to Date	1 Year	3 Year Annualized	Since Inception Annualized
Total Portfolio	19.12 %	12.47 %	1.27 %	4.63 %	1.63 %	8.10 %
MSCI EAFE + Canada Index (MXEA2)	18.68 %	14.22 %	2.97 %	8.84 %	3.10 %	8.84 %

Returns over one year are annualized. Note: Account Inception Date 10/31/16.

Time Weighted Return

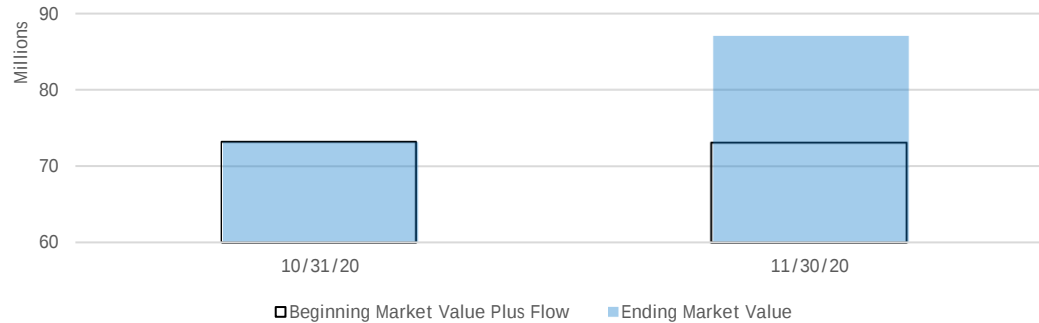


Performance is gross of fees



Portfolio Overview | 11/30/2020

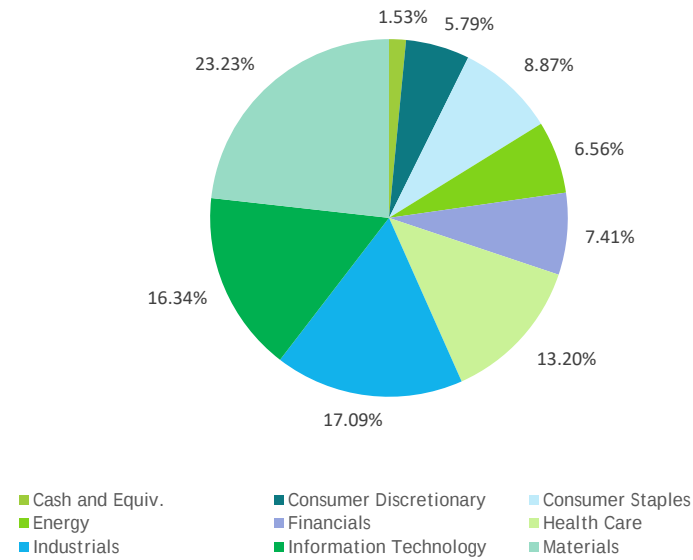
Change in Portfolio



Activity Summary

Month to Date	
Beginning Value	73,187,232.85
Net Contributions / Withdrawals	(107,864.17)
Realized Gains	(61.07)
Unrealized Gains	13,864,867.94
Income Received	127,150.29
Ending Value	87,071,325.85

Portfolio Allocation



Sector	Market Value	Percent of Assets	Current Yield
Cash and Equiv.	\$ 1,330,220.28	1.53 %	0.00 %
Consumer Discretionary	\$ 5,037,481.46	5.79 %	0.06 %
Consumer Staples	\$ 7,719,853.07	8.87 %	0.13 %
Energy	\$ 5,707,822.16	6.56 %	0.00 %
Financials	\$ 6,450,265.46	7.41 %	0.01 %
Health Care	\$ 11,492,149.87	13.20 %	0.01 %
Industrials	\$ 14,877,682.24	17.09 %	0.00 %
Information Technology	\$ 14,227,756.64	16.34 %	0.01 %
Materials	\$ 20,228,094.69	23.23 %	0.01 %
Total	\$ 87,071,325.85	100.00 %	0.22 %



California State Teachers' Retirement System

Transaction Details | 10/31/20 - 11/30/20

Transaction Code	Security Name	Trade Date	Settle Date	Quantity	Trade Amount
dv	Santen Pharmaceutical Co Ltd.	11/01/2020	12/28/2020		\$ (16,363.82)
dv	Santen Pharmaceutical Co Ltd.	11/01/2020	11/30/2020		\$ 16,363.82
in	United States Dollar	11/01/2020	11/02/2020	383	\$ 383.25
dv	Grifols SA (ADR)	11/01/2020	11/09/2020		\$ (26,830.13)
dv	Grifols SA (ADR)	11/01/2020	11/16/2020		\$ 23,541.50
sl	Euro	11/02/2020	11/02/2020	85,778	\$ 99,864.37
sl	Euro	11/10/2020	11/10/2020	3,285	\$ 3,877.78
dv	GlaxoSmithKline PLC	11/12/2020	01/14/2021		\$ 27,784.84
by	Euro	11/13/2020	11/13/2020	3,285	\$ 3,884.81
wd	Dividend Accrual-USD	11/16/2020	11/16/2020	23,542	\$ 23,541.50
dv	Morgan Advanced Materials PLC	11/19/2020	12/11/2020		\$ 23,048.85
dv	Tate & Lyle Plc	11/19/2020	01/06/2021		\$ 60,082.22
dv	STMicroelectronics NV	11/20/2020	11/20/2020		\$ 869.36
wd	Dividend Accrual-USD	11/20/2020	11/20/2020	869	\$ 869.36
by	Euro	11/20/2020	11/20/2020	766	\$ 869.36
lo	United States Dollar	11/24/2020	11/24/2020	107,864	\$ 107,864.17
dv	STMicroelectronics NV	11/26/2020	11/26/2020		\$ 1,189.16
dv	STMicroelectronics NV	11/26/2020	11/26/2020		\$ 1,621.15
by	Euro	11/27/2020	11/27/2020	1,458	\$ 1,621.15
by	Euro	11/27/2020	11/27/2020	1,061	\$ 1,189.16
dv	Cameco Corp	11/27/2020	12/15/2020		\$ 15,460.09
wd	Dividend Accrual-GBP	11/30/2020	11/30/2020	67,512	\$ 88,796.18
wd	Dividend Accrual-JPY	11/30/2020	11/30/2020	1,710,674	\$ 16,254.16