



BLACK CREEK
INVESTMENT MANAGEMENT INC.

California State Teachers' Retirement System

12/31/2020



California State Teachers' Retirement System

Holding Details | 12/31/2020

Quantity	Security	Cost	Local Price	Net Amount Local	Market Value	Percent of Assets	Risk Country	Sector Name	Industry Name
Cash and Equiv.									
66,597.39	Dividend Accrual-GBP	\$ 87,593.44	1.00	66,597.39	\$ 91,035.30	0.1 %	United Kingdom	Cash & Equivalents	Cash & Equivalents
47,603.70	Dividend Accrual-USD	\$ 47,603.70		47,603.70	\$ 47,603.70	0.1 %	United States	Cash & Equivalents	Cash & Equivalents
942.13	Euro	\$ 1,144.58	1.00	942.13	\$ 1,152.74	0.0 %	Europe	Cash & Equivalents	Cash & Equivalents
1,978,922.71	United States Dollar	\$ 1,978,922.71		1,978,922.71	\$ 1,978,922.71	2.2 %	United States	Cash & Equivalents	Cash & Equivalents
Sub Total		\$ 2,115,264.44			\$ 2,118,714.46	2.3 %			
Equity									
89,220.00	Accor SA	\$ 2,473,471.31	29.60	2,640,912.00	\$ 3,231,287.88	3.5 %	France	Consumer Discretionary	Consumer Services
165,854.00	Assicurazioni Generali SpA	\$ 3,013,623.93	14.26	2,365,078.04	\$ 2,893,791.24	3.2 %	Italy	Financials	Insurance
731,237.00	BAE Systems Plc	\$ 5,700,728.95	4.89	3,574,286.46	\$ 4,885,870.87	5.3 %	United Kingdom	Industrials	Capital Goods
36,772.00	Basilea Pharmaceutica AG	\$ 2,719,799.42	53.15	1,954,431.80	\$ 2,211,020.76	2.4 %	Switzerland	Health Care	Pharmaceuticals, Biotechnology & Life Sciences
169,304.00	Boskalis Westminster	\$ 5,178,399.38	22.54	3,816,112.16	\$ 4,669,204.03	5.1 %	Netherlands	Industrials	Capital Goods
233,866.00	Cameco Corp	\$ 2,206,300.52	17.05	3,987,415.30	\$ 3,129,839.33	3.4 %	Canada	Energy	Energy
32,499.00	Cap Gemini SA	\$ 3,525,944.79	126.80	4,120,873.20	\$ 5,042,094.40	5.5 %	France	Information Technology	Software & Services
271,003.00	Ericsson LM-B	\$ 3,090,957.65	97.64	26,460,732.92	\$ 3,221,987.44	3.5 %	Sweden	Information Technology	Technology Hardware & Equipment
110,227.00	FBD Holdings plc	\$ 861,859.77	7.50	826,702.50	\$ 1,011,511.84	1.1 %	Ireland	Financials	Insurance
295,264.00	Galp Energia SA	\$ 4,107,742.16	8.75	2,584,741.06	\$ 3,162,559.92	3.5 %	Portugal	Energy	Energy
195,145.00	Glanbia PLC	\$ 3,390,692.29	10.38	2,025,605.10	\$ 2,478,429.12	2.7 %	Ireland	Consumer Staples	Food, Beverage & Tobacco
214,566.00	GlaxoSmithKline PLC	\$ 4,289,788.97	13.42	2,879,475.72	\$ 3,936,099.34	4.3 %	United Kingdom	Health Care	Pharmaceuticals, Biotechnology & Life Sciences



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164,435.00	Grifols SA (ADR)	\$ 3,216,361.23	18.44	3,032,181.40	\$ 3,032,181.40	3.3 %	Spain	Health Care	Pharmaceuticals, Biotechnology & Life Sciences
68,600.00	HeidelbergCement AG	\$ 6,031,683.17	61.22	4,199,692.00	\$ 5,138,533.15	5.6 %	Germany	Materials	Materials
63,780.00	Hugo Boss AG	\$ 2,415,194.76	27.29	1,740,556.20	\$ 2,129,657.54	2.3 %	Germany	Consumer Discretionary	Consumer Durables & Apparel
32,293.00	Ipsen SA	\$ 2,579,861.47	67.90	2,192,694.70	\$ 2,682,871.60	2.9 %	France	Health Care	Pharmaceuticals, Biotechnology & Life Sciences
5,593,395.00	Lloyds Banking Group PLC	\$ 3,611,045.36	0.36	2,038,233.14	\$ 2,786,162.79	3.0 %	United Kingdom	Financials	Banks
871,544.00	Morgan Advanced Materials PLC	\$ 3,365,017.66	3.11	2,710,501.84	\$ 3,705,120.49	4.1 %	United Kingdom	Industrials	Capital Goods
109,679.00	NOF Corp	\$ 3,490,439.91	5,230.00	573,621,170.00	\$ 5,555,922.03	6.1 %	Japan	Materials	Materials
105,786.00	Nutrien Ltd	\$ 4,549,262.21	61.24	6,478,334.64	\$ 5,085,035.04	5.6 %	Canada	Materials	Materials
122,191.00	Santen Pharmaceutical Co Ltd.	\$ 2,018,801.66	1,675.00	204,669,925.00	\$ 1,982,371.30	2.2 %	Japan	Health Care	Pharmaceuticals, Biotechnology & Life Sciences
12,859.00	Schneider Electric SE	\$ 1,062,927.13	118.30	1,521,219.70	\$ 1,861,288.36	2.0 %	France	Industrials	Capital Goods
144,347.00	STMicroelectronics NV	\$ 2,414,073.23	30.55	4,409,800.85	\$ 5,395,611.83	5.9 %	Netherlands	Information Technology	Semiconductors & Semiconductor Equipment
516,337.00	Tate & Lyle Plc	\$ 4,056,155.54	6.74	3,482,176.73	\$ 4,759,961.48	5.2 %	United Kingdom	Consumer Staples	Food, Beverage & Tobacco
168,192.00	Wienerberger AG	\$ 3,435,007.51	26.08	4,386,447.36	\$ 5,367,037.67	5.9 %	Austria	Materials	Materials
Sub Total		\$ 82,805,139.98			\$ 89,355,450.83	97.7 %			
Total Portfolio		\$ 84,920,404.42			\$ 91,474,165.29	100.0 %			



California State Teachers' Retirement System

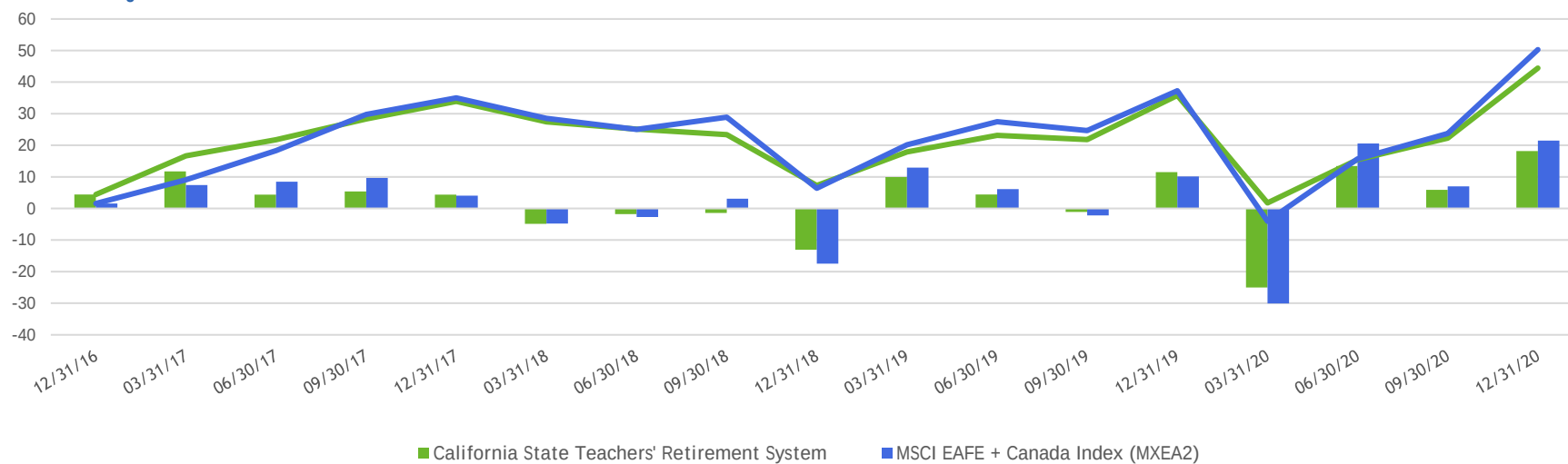
Performance Overview | 12/31/2020

Performance

	Month to Date	Quarter to Date	Year to Date	1 Year	3 Year Annualized	Since Inception Annualized
Total Portfolio	5.06 %	18.15 %	6.39 %	6.39 %	2.55 %	9.22 %
MSCI EAFE + Canada Index (MXEA2)	6.35 %	21.46 %	9.51 %	9.51 %	3.64 %	10.27 %

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

Time Weighted Return

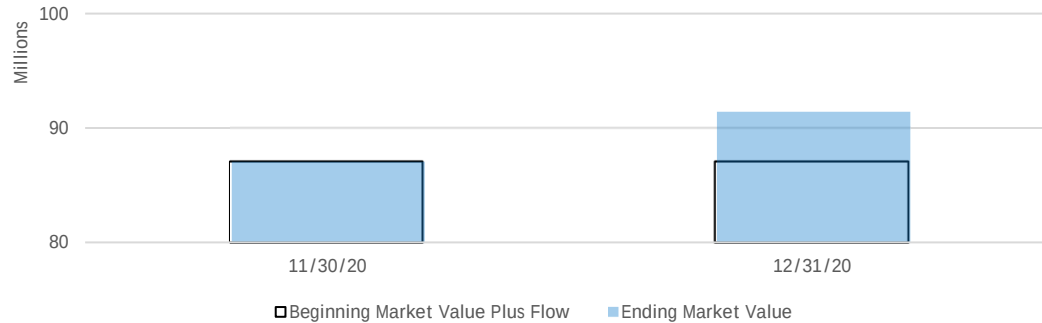


Performance is gross of fees



Portfolio Overview | 12/31/2020

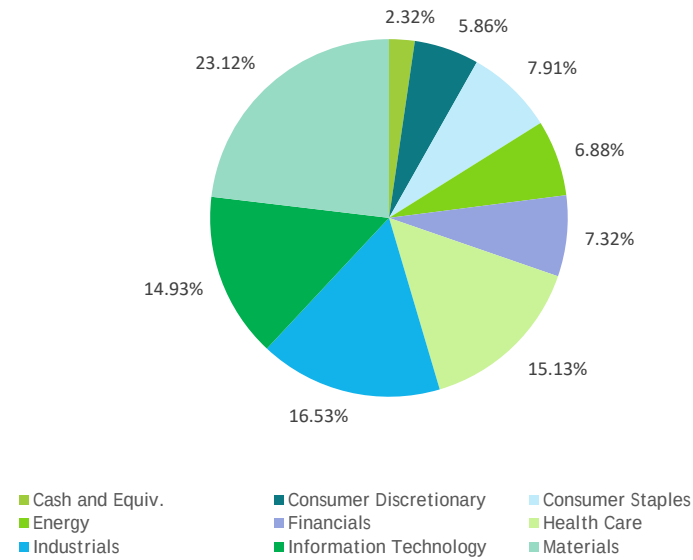
Change in Portfolio



Activity Summary

	Month to Date
Beginning Value	87,071,325.85
Net Contributions / Withdrawals	0.00
Realized Gains	91,441.13
Unrealized Gains	4,253,302.08
Income Received	58,096.24
Ending Value	91,474,165.29

Portfolio Allocation



Sector	Market Value	Percent of Assets	Current Yield
Cash and Equiv.	\$ 2,118,714.46	2.32 %	0.00 %
Consumer Discretionary	\$ 5,360,945.42	5.86 %	0.05 %
Consumer Staples	\$ 7,238,390.60	7.91 %	0.01 %
Energy	\$ 6,292,399.24	6.88 %	0.00 %
Financials	\$ 6,691,465.87	7.32 %	0.01 %
Health Care	\$ 13,844,544.40	15.13 %	0.03 %
Industrials	\$ 15,121,483.76	16.53 %	0.00 %
Information Technology	\$ 13,659,693.67	14.93 %	0.01 %
Materials	\$ 21,146,527.88	23.12 %	0.01 %
Total	\$ 91,474,165.29	100.00 %	0.12 %



California State Teachers' Retirement System

Transaction Details | 11/30/20 - 12/31/20

Transaction Code	Security Name	Trade Date	Settle Date	Quantity	Trade Amount
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
dv	NOF Corp	12/01/2020	12/28/2020		\$ (40,938.71)
dv	NOF Corp	12/01/2020	12/01/2020		\$ 40,938.71
sl	Japanese Yen	12/01/2020	12/01/2020	1,710,674	\$ 16,387.90
wd	Dividend Accrual-JPY	12/01/2020	12/01/2020	4,277,481	\$ 40,938.71
in	United States Dollar	12/01/2020	12/02/2020	236	\$ 235.75
sl	Nutrien Ltd	12/01/2020	12/03/2020	11,404	\$ 565,129.89
sl	STMicroelectronics NV	12/01/2020	12/03/2020	18,192	\$ 744,158.31
by	GlaxoSmithKline PLC	12/01/2020	12/03/2020	30,000	\$ 558,323.14
by	GlaxoSmithKline PLC	12/01/2020	12/03/2020	73,199	\$ 1,367,521.22
sl	Japanese Yen	12/02/2020	12/02/2020	4,277,481	\$ 40,950.43
sl	Canadian Dollar	12/03/2020	12/03/2020	732,550	\$ 565,592.40
sl	Euro	12/03/2020	12/03/2020	618,457	\$ 744,189.24
by	British Pound	12/03/2020	12/03/2020	1,023,364	\$ 1,375,401.12
by	British Pound	12/03/2020	12/03/2020	417,813	\$ 560,119.73
by	BAE Systems Plc	12/04/2020	12/04/2020	13,026	\$ 90,958.69
sl	Cameco Corp	12/09/2020	12/11/2020	16,887	\$ 197,622.81
sl	Boskalis Westminster	12/10/2020	12/14/2020	9,586	\$ 230,423.47
sl	Schneider Electric SE	12/10/2020	12/14/2020	5,982	\$ 832,675.33
by	Ipsen SA	12/10/2020	12/14/2020	5,016	\$ 414,660.31
by	Ipsen SA	12/10/2020	12/14/2020	4,319	\$ 354,999.33
sl	Canadian Dollar	12/11/2020	12/11/2020	253,026	\$ 198,161.41
wd	Dividend Accrual-GBP	12/11/2020	12/11/2020	17,431	\$ 22,926.29
by	Euro	12/14/2020	12/14/2020	292,674	\$ 355,748.57
by	Euro	12/14/2020	12/14/2020	341,861	\$ 415,617.52
sl	Euro	12/14/2020	12/14/2020	686,488	\$ 831,604.41
sl	Euro	12/14/2020	12/14/2020	189,969	\$ 230,621.04
sl	British Pound	12/14/2020	12/14/2020	17,431	\$ 23,027.76
dv	STMicroelectronics NV	12/14/2020	12/16/2020		\$ 5,153.18



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Transaction Details | 11/30/20 - 12/31/20

Transaction Code	Security Name	Trade Date	Settle Date	Quantity	Trade Amount
wd	Dividend Accrual-CAD	12/15/2020	12/15/2020	20,060	\$ 15,460.09
sl	Canadian Dollar	12/16/2020	12/16/2020	20,060	\$ 15,756.14
wd	Dividend Accrual-USD	12/16/2020	12/16/2020	5,153	\$ 5,153.18
sl	Aryzta Ag	12/16/2020	12/18/2020	260,000	\$ 197,655.04
sl	Aryzta Ag	12/16/2020	12/18/2020	400,000	\$ 305,183.40
sl	Aryzta Ag	12/16/2020	12/18/2020	600,446	\$ 454,589.85
sl	Switzerland Franc	12/18/2020	12/18/2020	402,357	\$ 453,115.48
sl	Switzerland Franc	12/18/2020	12/18/2020	174,944	\$ 197,458.72
sl	Switzerland Franc	12/18/2020	12/18/2020	270,118	\$ 304,529.68
sl	Euro	12/24/2020	12/24/2020	2,343	\$ 2,852.00
dv	Grifols SA (ADR)	12/28/2020	12/28/2020		\$ 5,102.43
dv	Nutrien Ltd	12/30/2020	01/14/2021		\$ 47,603.70
sl	British Pound	12/31/2020	12/31/2020	1	\$ 1.17
dv	BAE Systems Plc	12/31/2020	12/31/2020		\$ 1.18