

Black Creek Investment Management Inc
California State Teachers' Retirement System
August 31, 2017

Quantity	Security	Total Cost us	Price Local	Market Value Local	Market Value us	Pct. Assets	Country	Currency	Sector	Industry
Cash and Equiv.										
36,101	Dividend Accrual-GBP	46,891.85	1.00	36,101.20	46,518.20	0.1	United Kingdom	GBP	Cash & Equivalents	Cash & Equivalents
2,974,500	Dividend Accrual-JPY	26,599.41	1.00	2,974,500.00	27,026.17	0.0	Japan	JPY	Cash & Equivalents	Cash & Equivalents
	Interest Accrual	1,963.96		1,963.96	1,963.96	0.0	United States	USD	Cash & Equivalents	Cash & Equivalents
	United States Dollar	1,560,763.27		1,560,763.27	1,560,763.27	2.0	United States	USD	Cash & Equivalents	Cash & Equivalents
		1,636,218.49			1,636,271.60	2.1				
Equity										
81,195	Accor SA	3,230,568.61	38.90	3,158,485.50	3,755,123.41	4.7	France	EUR	Consumer Discretionary	Consumer Services
29,001	Agrium Inc	2,679,481.65	122.48	3,552,042.48	2,833,134.58	3.6	Canada	CAD	Materials	Materials
101,812	Aryzta Ag	3,879,906.08	30.22	3,076,758.64	3,201,621.89	4.0	Switzerland	CHF	Consumer Staples	Food, Beverage & Tobacco
60,463	ASM International NV	2,833,132.46	49.38	2,985,662.94	3,549,654.67	4.5	Netherlands	EUR	Information Technology	Semiconductors & Semiconductor Equipment
80,000	Assicurazioni Generali SpA	1,501,263.12	15.04	1,203,200.00	1,430,484.48	1.8	Italy	EUR	Financials	Insurance
30,772	Basilea Pharmaceutica AG	2,406,733.14	81.65	2,512,533.80	2,614,499.27	3.3	Switzerland	CHF	Health Care	Pharmaceuticals, Biotechnology
95,269	Boskalis Westminster	3,403,079.18	27.45	2,615,134.05	3,109,132.87	3.9	Netherlands	EUR	Industrials	Capital Goods
295,000	BTG PLC	2,430,730.89	6.96	2,054,675.00	2,647,551.47	3.3	United Kingdom	GBP	Health Care	Pharmaceuticals, Biotechnology
330,527	Cameco Corp	3,088,555.15	12.52	4,138,198.04	3,300,656.46	4.2	Canada	CAD	Energy	Energy
36,585	Cap Gemini SA	3,443,361.67	93.13	3,407,161.05	4,050,773.78	5.1	France	EUR	Information Technology	Software & Services
38,300	Daikin Industries Ltd	3,683,607.60	10,995.00	421,108,500.00	3,826,172.09	4.8	Japan	JPY	Industrials	Capital Goods
66,100	Dentsu Inc.	3,375,958.34	4,600.00	304,060,000.00	2,762,674.90	3.5	Japan	JPY	Consumer Discretionary	Media
52,881	Dialog Semiconductor plc	2,327,116.33	38.18	2,019,260.98	2,400,699.39	3.0	Germany	EUR	Information Technology	Semiconductors & Semiconductor Equipment
450,105	Distribuidora Internacional	2,683,366.07	5.32	2,392,758.18	2,844,750.20	3.6	Spain	EUR	Consumer Staples	Food & Staples Retail
408,890	FBD Holdings plc	3,198,761.24	8.25	3,373,342.50	4,010,566.90	5.0	Ireland	EUR	Financials	Insurance
563,792	Galaxy Entertainment Group	1,131,422.57	49.10	27,682,187.20	3,537,004.29	4.4	Hong Kong	HKD	Consumer Discretionary	Consumer Services
265,075	Galp Energia SA	3,784,363.20	13.91	3,687,193.25	4,383,704.06	5.5	Portugal	EUR	Energy	Energy
114,515	Grifols SA (ADR)	2,009,735.57	20.65	2,364,734.75	2,364,734.75	3.0	Spain	USD	Health Care	Pharmaceuticals, Biotechnology
42,973	HeidelbergCement AG	4,001,640.49	80.65	3,465,772.45	4,120,456.87	5.2	Germany	EUR	Materials	Materials
48,451	Koninklijke DSM NV	2,809,007.21	63.73	3,087,782.23	3,671,064.30	4.6	Netherlands	EUR	Materials	Materials
3,610,120	Lloyds Banking Group PLC	2,690,192.53	0.64	2,303,978.58	2,968,791.60	3.7	United Kingdom	GBP	Financials	Banks
760,163	Morgan Advanced Materials PLC	2,918,318.83	3.00	2,281,249.16	2,939,503.61	3.7	United Kingdom	GBP	Industrials	Capital Goods
80,009	Ontex Group NV	2,528,236.94	28.66	2,293,057.94	2,726,216.59	3.4	Belgium	EUR	Consumer Staples	Household & Personal Care
135,000	SES	3,049,931.34	19.20	2,592,675.00	3,082,431.31	3.9	France	EUR	Consumer Discretionary	Media
80,578	Wienerberger AG	1,479,318.57	18.13	1,460,879.14	1,736,839.21	2.2	Austria	EUR	Materials	Materials
		70,567,788.79			77,868,242.95	97.9				
TOTAL PORTFOLIO		72,204,007.28			79,504,514.55	100.0				



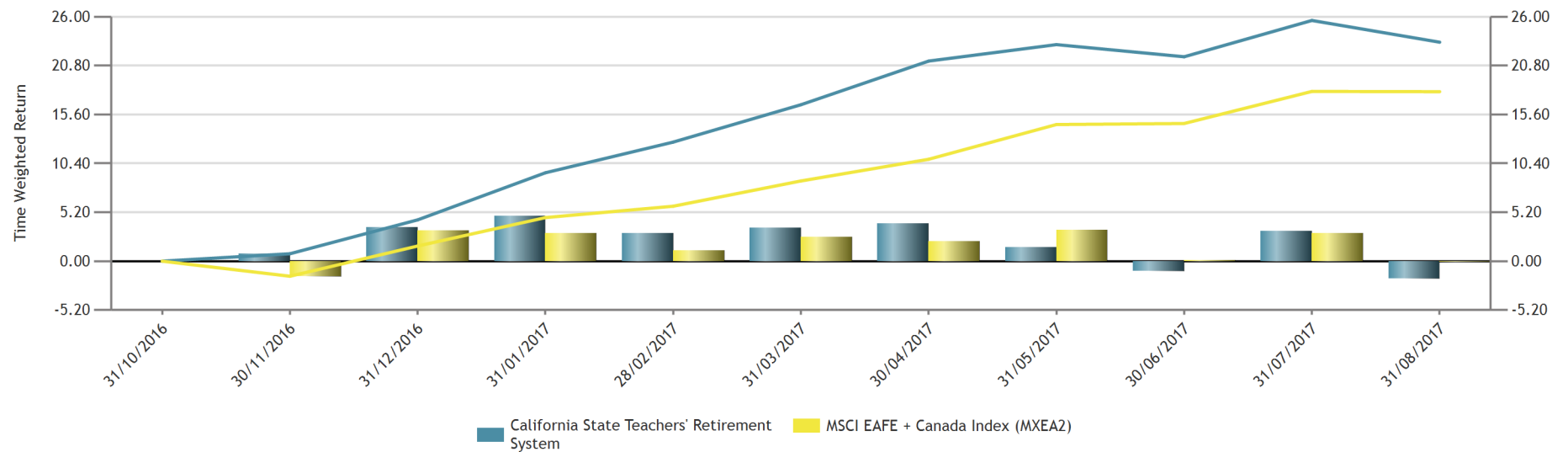
Performance History

Portfolio	Month To Date	Quarter To Date	Year To Date	Inception To Date
Account	-1.84	1.27	18.10	23.29

Index	Month To Date	Quarter To Date	Year To Date	Inception To Date
MSCI EAFE + Canada Index (MXEA2)	-0.02	2.95	16.15	18.02

Time Weighted Return

Inception (31/10/2016) to Date

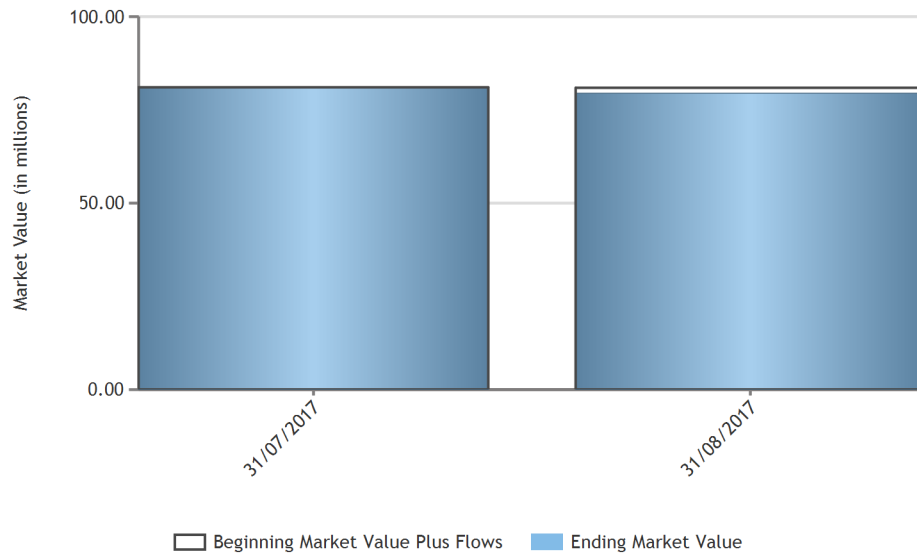




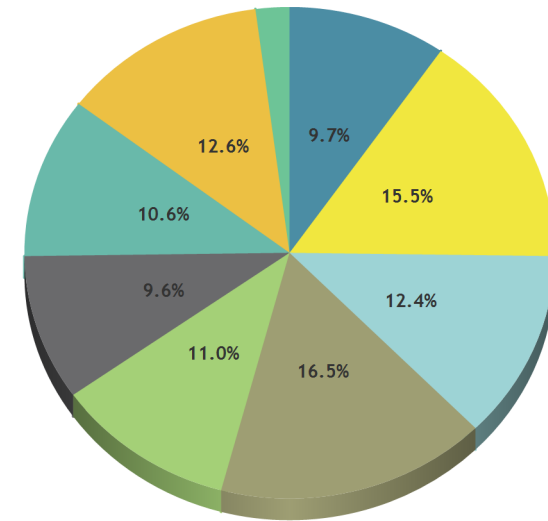
Activity Summary

	Since 31/07/2017
Beginning Value	81,107,516.68
Net Contributions/Withdrawals	-110,994.79
Realized Gains	-6,304.48
Unrealized Gains	-1,577,312.10
Income Received	91,609.24
Ending Value	79,504,514.55

Change in Portfolio



Portfolio Allocation as of 31/08/2017



Industry Sector	Market Value	% Assets	Curr. Yield
Energy	7,684,360.52	9.7	0.0
Materials	12,361,494.96	15.5	0.0
Industrials	9,874,808.57	12.4	
Consumer Discretionary	13,137,233.91	16.5	0.6
Consumer Staples	8,772,588.68	11.0	0.7
Health Care	7,626,785.49	9.6	0.0
Financials	8,409,842.99	10.6	2.4
Information Technology	10,001,127.83	12.6	0.0
Cash & Equivalents	1,636,271.60	2.1	0.0
Total	79,504,514.55	100.0	0.4

Black Creek Investment Management Inc

TRANSACTION SUMMARY

California State Teachers' Retirement System

From 2017-07-31 To 2017-08-31

Tran Code	Security	Trade Date	Settle Date	Quantity	S/D Type	S/D Symbol	Trade Amount
sl	Distribuidora Internacional	2017-07-31	2017-08-02	33	caeu	cash	192.91
in	United States Dollar	2017-07-31	2017-08-01		caus	intacc	2,870.51
sl	Distribuidora Internacional	2017-08-01	2017-08-03	4,321	caeu	cash	24,588.28
sl	Euro	2017-08-01	2017-08-01	89,980	caus	cash	105,594.62
sl	Euro	2017-08-01	2017-08-01	288,515	caus	cash	338,407.42
sl	Euro	2017-08-01	2017-08-01	275,942	caus	cash	323,660.09
sl	Euro	2017-08-01	2017-08-01	99,363	caus	cash	116,545.54
wd	Interest Accrual	2017-08-01	2017-08-01		caus	cash	2,870.51
by	Assicurazioni Generali SpA	2017-08-02	2017-08-04	80,000	caeu	cash	1,266,140.78
sl	Distribuidora Internacional	2017-08-02	2017-08-04	1,072	caeu	cash	6,058.77
sl	Euro	2017-08-02	2017-08-02	193	caus	cash	227.62
dv	Koninklijke DSM NV	2017-08-03	2017-08-24		caeu	divacc	27,725.74
sl	Euro	2017-08-03	2017-08-03	24,588	caus	cash	28,996.22
by	Euro	2017-08-04	2017-08-04	1,266,141	caus	cash	1,502,972.41
sl	Euro	2017-08-04	2017-08-04	6,059	caus	cash	7,183.11
sl	Euro	2017-08-04	2017-08-04	6,979	caus	cash	8,274.84
dv	Distribuidora Internacional	2017-08-07	2017-08-07		caeu	cash	142.60
dv	ASM International NV	2017-08-07	2017-08-07		caeu	cash	6,978.61
sl	Euro	2017-08-07	2017-08-07	143	caus	cash	167.44
dv	Lloyds Banking Group PLC	2017-08-10	2017-09-27		cagb	divacc	36,101.20
dv	Koninklijke DSM NV	2017-08-24	2017-08-24		caeu	cash	103.04
sl	Euro	2017-08-24	2017-08-24	6	caus	cash	6.88
wd	Dividend Accrual-EUR	2017-08-25	2017-08-25		caeu	cash	27,725.74
sl	Euro	2017-08-25	2017-08-25	103	caus	cash	121.57
lo	United States Dollar	2017-08-25			awus	client	110,994.79
by	Koninklijke DSM NV	2017-08-25	2017-08-25	438	caeu	cash	27,725.74
dv	Distribuidora Internacional	2017-08-29	2017-08-29		caeu	cash	1,078.13
sl	Euro	2017-08-31	2017-08-31	1,078	caus	cash	1,282.10
in	United States Dollar	2017-08-31	2017-09-01		caus	intacc	1,963.96