

Black Creek Investment Management Inc
California State Teachers' Retirement System
June 30, 2017

Quantity	Security	Total Cost us	Price Local	Market Value Local	Market Value us	Pct. Assets	Country	Currency	Sector	Industry
Cash and Equiv.										
33,053	Dividend Accrual-CAD	25,298.66	1.00	33,052.70	25,450.60	0.0	Canada	CAD	Cash & Equivalents	Cash & Equivalents
2,974,500	Dividend Accrual-JPY	26,599.41	1.00	2,974,500.00	26,472.94	0.0	Japan	JPY	Cash & Equivalents	Cash & Equivalents
	Dividend Accrual-USD	22,750.87		22,750.87	22,750.87	0.0	United States	USD	Cash & Equivalents	Cash & Equivalents
4,724	Euro	5,398.34	1.00	4,724.41	5,388.43	0.0	Europe	EUR	Cash & Equivalents	Cash & Equivalents
	Interest Accrual	2,486.96		2,486.96	2,486.96	0.0	United States	USD	Cash & Equivalents	Cash & Equivalents
1,288,000	Japanese Yen	11,517.91	1.00	1,288,000.00	11,463.15	0.0	Japan	JPY	Cash & Equivalents	Cash & Equivalents
	United States Dollar	2,356,425.81		2,356,425.81	2,356,425.81	3.0	United States	USD	Cash & Equivalents	Cash & Equivalents
		2,450,477.96			2,450,438.77	3.1				
Equity										
81,195	Accor SA	3,230,568.61	41.04	3,332,648.77	3,801,052.56	4.8	France	EUR	Consumer Discretionary	Consumer Services
26,001	Agrium Inc	1,721,844.10	117.53	3,055,897.53	2,353,043.45	3.0	Canada	CAD	Materials	Materials
101,812	Aryzta Ag	3,879,906.08	31.53	3,210,132.36	3,352,093.52	4.3	Switzerland	CHF	Consumer Staples	Food, Beverage & Tobacco
60,463	ASM International NV	2,833,132.46	50.99	3,083,008.37	3,516,325.20	4.5	Netherlands	EUR	Information Technology	Semiconductors & Semiconductor Equipment
30,772	Basilea Pharmaceutica AG	2,406,733.14	80.80	2,486,377.60	2,596,332.27	3.3	Switzerland	CHF	Health Care	Pharmaceuticals, Biotechnology
95,269	Boskalis Westminster	3,403,079.18	28.43	2,708,974.01	3,089,720.31	3.9	Netherlands	EUR	Industrials	Capital Goods
295,000	BTG PLC	2,430,730.89	6.98	2,059,100.00	2,674,667.95	3.4	United Kingdom	GBP	Health Care	Pharmaceuticals, Biotechnology
330,527	Cameco Corp	3,088,555.15	11.81	3,903,523.87	3,005,716.39	3.8	Canada	CAD	Energy	Energy
36,585	Cap Gemini SA	3,443,361.67	90.48	3,310,210.80	3,775,460.93	4.8	France	EUR	Information Technology	Software & Services
38,300	Daikin Industries Ltd	3,683,607.60	11,470.00	439,301,000.00	3,909,763.26	5.0	Japan	JPY	Industrials	Capital Goods
66,100	Dentsu Inc.	3,375,958.34	5,370.00	354,957,000.00	3,159,104.66	4.0	Japan	JPY	Consumer Discretionary	Media
52,881	Dialog Semiconductor plc	2,327,116.33	37.38	1,976,691.78	2,254,515.81	2.9	Germany	EUR	Information Technology	Semiconductors & Semiconductor Equipment
581,304	Distribuidora Internacional	3,465,527.89	5.45	3,168,688.10	3,614,047.22	4.6	Spain	EUR	Consumer Staples	Food & Staples Retail
408,890	FBD Holdings plc	3,198,761.24	8.25	3,373,342.50	3,847,465.79	4.9	Ireland	EUR	Financials	Insurance
563,792	Galaxy Entertainment Group	1,131,422.57	47.40	26,723,740.80	3,423,289.82	4.4	Hong Kong	HKD	Consumer Discretionary	Consumer Services
265,075	Galp Energia SA	3,784,363.20	13.25	3,513,569.12	4,007,401.27	5.1	Portugal	EUR	Energy	Energy
114,515	Grifols SA (ADR)	2,009,735.57	21.13	2,419,701.95	2,419,701.95	3.1	Spain	USD	Health Care	Pharmaceuticals, Biotechnology
42,973	HeidelbergCement AG	4,001,640.49	84.65	3,637,664.45	4,148,938.19	5.3	Germany	EUR	Materials	Materials
48,013	Koninklijke DSM NV	2,776,091.21	63.64	3,055,547.32	3,485,004.50	4.4	Netherlands	EUR	Materials	Materials
3,610,120	Lloyds Banking Group PLC	2,690,192.53	0.66	2,388,094.38	3,102,015.20	3.9	United Kingdom	GBP	Financials	Banks
760,163	Morgan Advanced Materials PLC	2,918,318.83	2.84	2,156,582.43	2,801,292.75	3.6	United Kingdom	GBP	Industrials	Capital Goods
80,009	Ontex Group NV	2,528,236.94	31.11	2,489,079.99	2,838,920.18	3.6	Belgium	EUR	Consumer Staples	Household & Personal
135,000	SES	3,049,931.34	20.52	2,770,875.00	3,160,321.48	4.0	France	EUR	Consumer Discretionary	Media
80,578	Wienerberger AG	1,479,318.57	19.89	1,602,696.42	1,827,955.40	2.3	Austria	EUR	Materials	Materials
		68,858,133.94			76,164,150.07	96.9				
TOTAL PORTFOLIO		71,308,611.90			78,614,588.84	100.0				



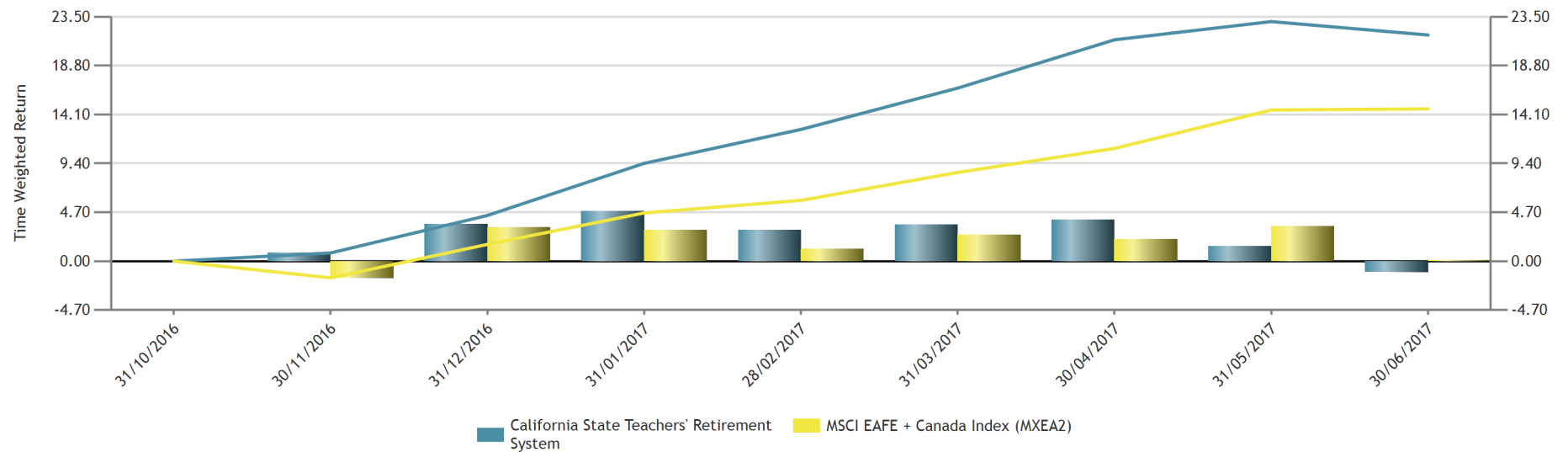
Performance History

Portfolio	Month To Date	Quarter To Date	Year To Date	Inception To Date
Account	-1.05	4.37	16.62	21.74

Index	Month To Date	Quarter To Date	Year To Date	Inception To Date
MSCI EAFE + Canada Index (MXEA2)	0.09	5.63	12.82	14.64

Time Weighted Return

Inception (31/10/2016) to Date

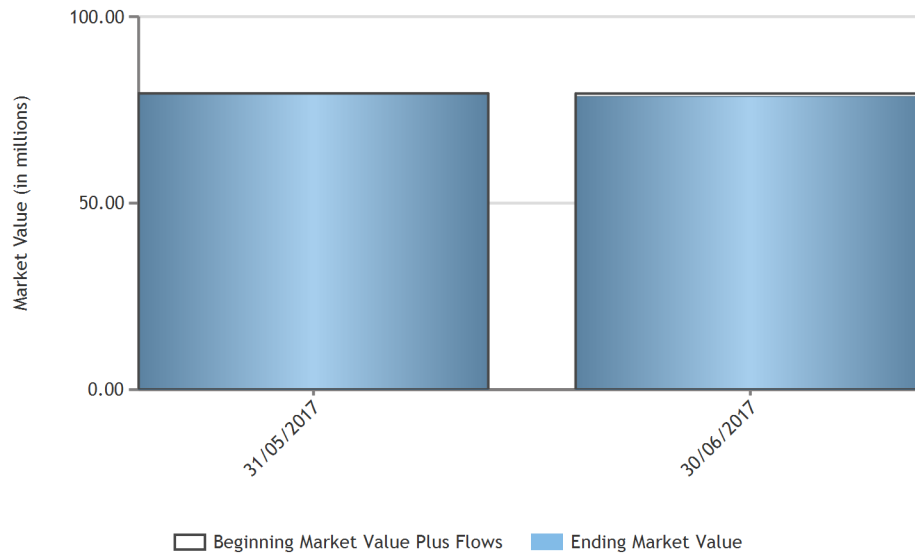




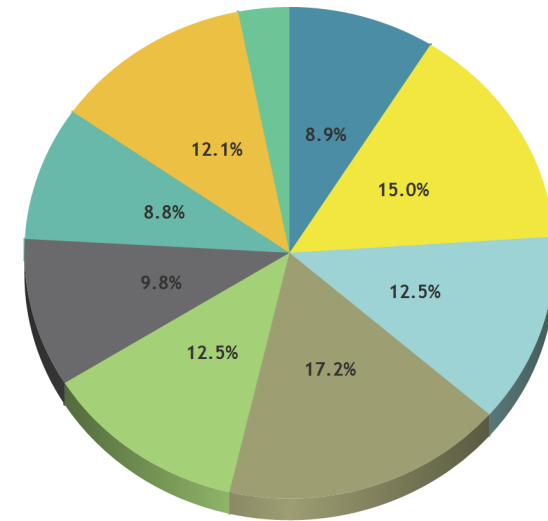
Activity Summary

	Since 31/05/2017
Beginning Value	79,464,715.73
Net Contributions/Withdrawals	-15,758.98
Realized Gains	966.44
Unrealized Gains	-894,305.48
Income Received	58,971.13
Ending Value	78,614,588.84

Change in Portfolio



Portfolio Allocation as of 30/06/2017



Industry Sector	Market Value	% Assets	Curr. Yield
Energy	7,013,117.65	8.9	0.0
Materials	11,814,941.54	15.0	0.0
Industrials	9,800,776.33	12.5	
Consumer Discretionary	13,543,768.53	17.2	0.5
Consumer Staples	9,805,060.93	12.5	0.7
Health Care	7,690,702.17	9.8	0.0
Financials	6,949,480.99	8.8	2.8
Information Technology	9,546,301.94	12.1	0.0
Cash & Equivalents	2,450,438.77	3.1	0.0
Total	78,614,588.84	100.0	0.4

Black Creek Investment Management Inc

TRANSACTION SUMMARY

California State Teachers' Retirement System

From 2017-05-31 To 2017-06-30

Tran Code	Security	Trade Date	Settle Date	Quantity	S/D Type	S/D Symbol	Trade Amount
sl	ASM International NV	2017-05-31	2017-06-02	6,000	caeu	cash	330,704.94
sl	Ontex Group NV	2017-05-31	2017-06-02	20,000	caeu	cash	644,199.74
sl	Euro	2017-05-31	2017-05-31	47,230	caus	cash	52,747.36
dv	Ontex Group NV	2017-05-31	2017-06-02		caeu	divacc	55,004.95
in	United States Dollar	2017-05-31	2017-06-01		caus	intacc	1,626.54
dv	Koninklijke DSM NV	2017-06-01	2017-06-01		caeu	divacc	-46,129.50
sl	Galaxy Entertainment Group	2017-06-01	2017-06-05	60,000	cahk	cash	2,729,041.75
wd	Interest Accrual	2017-06-01	2017-06-01		caus	cash	1,626.54
wd	Dividend Accrual-EUR	2017-06-01	2017-06-01		caeu	cash	39,545.48
by	Aryzta Ag	2017-06-02	2017-06-07	5,000	cach	cash	162,478.70
by	Galp Energia SA	2017-06-02	2017-06-06	12,000	caeu	cash	164,620.75
wd	Dividend Accrual-EUR	2017-06-02	2017-06-02		caeu	cash	55,004.95
sl	Euro	2017-06-02	2017-06-02	330,705	caus	cash	371,226.22
sl	Euro	2017-06-02	2017-06-02	39,545	caus	cash	44,294.93
sl	Euro	2017-06-02	2017-06-02	644,200	caus	cash	723,133.53
sl	Euro	2017-06-05	2017-06-05	55,005	caus	cash	61,953.67
sl	Hong Kong SAR dollar	2017-06-05	2017-06-05	2,729,042	caus	cash	350,213.89
by	Dentsu Inc.	2017-06-05	2017-06-08	4,000	cajp	cash	23,149,193.00
by	Daikin Industries Ltd	2017-06-05	2017-06-08	8,000	cajp	cash	88,502,908.00
dv	Boskalis Westminster	2017-06-06	2017-06-06		caeu	divacc	-68,546.55
dv	Accor SA	2017-06-06	2017-06-06		caeu	divacc	-83,495.16
by	Euro	2017-06-06	2017-06-06	164,621	caus	cash	185,725.13
dv	Accor SA	2017-06-06	2017-06-06		caeu	cash	4,175.11
dv	Accor SA	2017-06-06	2017-06-09		caeu	cash	93,308.76
by	Accor SA	2017-06-06	2017-06-06	2,511	caeu	cash	93,308.76
dp	Tax Withholding	2017-06-06	2017-06-06		caeu	cash	13,988.71
dv	Boskalis Westminster	2017-06-06	2017-06-06		caeu	cash	80,643.00
by	Boskalis Westminster	2017-06-06	2017-06-06	2,626	caeu	cash	80,643.00
by	Accor SA	2017-06-06	2017-06-06	132	caeu	cash	4,905.12
in	British Pound	2017-06-07	2017-06-07		cagb	cash	-0.08
by	Switzerland Franc	2017-06-07	2017-06-07	162,479	caus	cash	168,563.86
dv	Grifols SA (ADR)	2017-06-08	2017-06-08		caus	divacc	-15,119.23
by	Japanese Yen	2017-06-08	2017-06-08	23,149,193	caus	cash	209,729.17
by	Japanese Yen	2017-06-08	2017-06-08	88,502,908	caus	cash	801,826.73
in	United States Dollar	2017-06-08	2017-06-08		caus	cash	2.42
dv	Grifols SA (ADR)	2017-06-08	2017-06-12		caus	cash	14,023.26
in	Euro	2017-06-09	2017-06-09		caeu	cash	0.29
by	Euro	2017-06-16	2017-06-16	12,563	caus	cash	14,025.83
in	Euro	2017-06-21	2017-06-21		caeu	cash	0.26
dv	Agrium Inc	2017-06-28	2017-07-20		caus	divacc	22,750.87
dv	Cameco Corp	2017-06-28	2017-07-14		caca	divacc	33,052.70
dv	Dentsu Inc.	2017-06-28	2017-09-26		cajp	divacc	2,974,500.00
dv	Galp Energia SA	2017-06-29	2017-06-29		caeu	cash	4,722.98
wd	Dividend Accrual-JPY	2017-06-30	2017-06-30		cajp	cash	1,288,000.00



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in	Euro	2017-06-30	2017-06-30		caeu	cash	1.17
in	United States Dollar	2017-06-30	2017-07-03		caus	intacc	2,486.96