

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

Quantity	Security	Total Cost us	Price Local	Market Value Local	Market Value us	Pct. Assets	Country	Currency	Sector	Industry
Cash and Equiv.										
2,974,500	Dividend Accrual-JPY	26,599.41	1.00	2,974,500.00	26,919.77	0.0	Japan	JPY	Cash & Equivalents	Cash & Equivalents
753,998	Euro	885,721.98	1.00	753,997.93	888,963.56	1.1	Europe	EUR	Cash & Equivalents	Cash & Equivalents
	Interest Accrual	2,870.51		2,870.51	2,870.51	0.0	United States	USD	Cash & Equivalents	Cash & Equivalents
	United States Dollar	2,241,392.51		2,241,392.51	2,241,392.51	2.8	United States	USD	Cash & Equivalents	Cash & Equivalents
		3,156,584.41			3,160,146.35	3.9				
Equity										
81,195	Accor SA	3,230,568.61	39.26	3,187,715.70	3,758,316.81	4.6	France	EUR	Consumer Discretionary	Consumer Services
29,001	Agrium Inc	2,024,123.44	124.76	3,618,164.76	2,893,258.77	3.6	Canada	CAD	Materials	Materials
101,812	Aryzta Ag	3,879,906.08	31.08	3,164,316.96	3,279,594.71	4.0	Switzerland	CHF	Consumer Staples	Food, Beverage & Tobacco
60,463	ASM International NV	2,833,132.46	50.86	3,075,148.18	3,625,599.70	4.5	Netherlands	EUR	Information Technology	Semiconductors & Semiconductor Equipment
30,772	Basilea Pharmaceutica AG	2,406,733.14	86.05	2,647,930.60	2,744,396.12	3.4	Switzerland	CHF	Health Care	Pharmaceuticals, Biotechnology
95,269	Boskalis Westminster	3,403,079.18	30.22	2,879,505.52	3,394,937.01	4.2	Netherlands	EUR	Industrials	Capital Goods
295,000	BTG PLC	2,430,730.89	6.59	1,944,050.00	2,562,938.32	3.2	United Kingdom	GBP	Health Care	Pharmaceuticals, Biotechnology
330,527	Cameco Corp	3,088,555.15	12.77	4,220,829.79	3,375,178.75	4.2	Canada	CAD	Energy	Energy
36,585	Cap Gemini SA	3,443,361.67	92.00	3,365,820.00	3,968,301.78	4.9	France	EUR	Information Technology	Software & Services
38,300	Daikin Industries Ltd	3,683,607.60	11,700.00	448,110,000.00	4,055,477.62	5.0	Japan	JPY	Industrials	Capital Goods
66,100	Dentsu Inc.	3,375,958.34	5,160.00	341,076,000.00	3,086,800.31	3.8	Japan	JPY	Consumer Discretionary	Media
52,881	Dialog Semiconductor plc	2,327,116.33	36.90	1,951,573.30	2,300,904.93	2.8	Germany	EUR	Information Technology	Semiconductors & Semiconductor Equipment
455,498	Distribuidora Internacional	2,715,517.22	5.70	2,597,705.09	3,062,694.30	3.8	Spain	EUR	Consumer Staples	Food & Staples Retail
408,890	FBD Holdings plc	3,198,761.24	8.45	3,455,120.50	4,073,587.07	5.0	Ireland	EUR	Financials	Insurance
563,792	Galaxy Entertainment Group	1,131,422.57	48.35	27,259,343.20	3,490,245.80	4.3	Hong Kong	HKD	Consumer Discretionary	Consumer Services
265,075	Galp Energia SA	3,784,363.20	13.54	3,589,115.50	4,231,567.17	5.2	Portugal	EUR	Energy	Energy
114,515	Grifols SA (ADR)	2,009,735.57	20.95	2,399,089.25	2,399,089.25	3.0	Spain	USD	Health Care	Pharmaceuticals, Biotechnology
42,973	HeidelbergCement AG	4,001,640.49	83.82	3,601,996.86	4,246,754.30	5.2	Germany	EUR	Materials	Materials
48,013	Koninklijke DSM NV	2,776,091.21	62.38	2,995,050.94	3,531,165.06	4.4	Netherlands	EUR	Materials	Materials
3,610,120	Lloyds Banking Group PLC	2,690,192.53	0.66	2,367,516.70	3,121,215.64	3.8	United Kingdom	GBP	Financials	Banks
760,163	Morgan Advanced Materials PLC	2,918,318.83	2.99	2,275,928.02	3,000,469.71	3.7	United Kingdom	GBP	Industrials	Capital Goods
80,009	Ontex Group NV	2,528,236.94	28.99	2,319,460.91	2,734,644.41	3.4	Belgium	EUR	Consumer Staples	Household & Personal Care
135,000	SES	3,049,931.34	19.87	2,683,125.00	3,163,404.37	3.9	France	EUR	Consumer Discretionary	Media
80,578	Wienerberger AG	1,479,318.57	19.44	1,566,436.32	1,846,828.42	2.3	Austria	EUR	Materials	Materials
		68,410,402.61			77,947,370.33	96.1				
TOTAL PORTFOLIO		71,566,987.02			81,107,516.68	100.0				

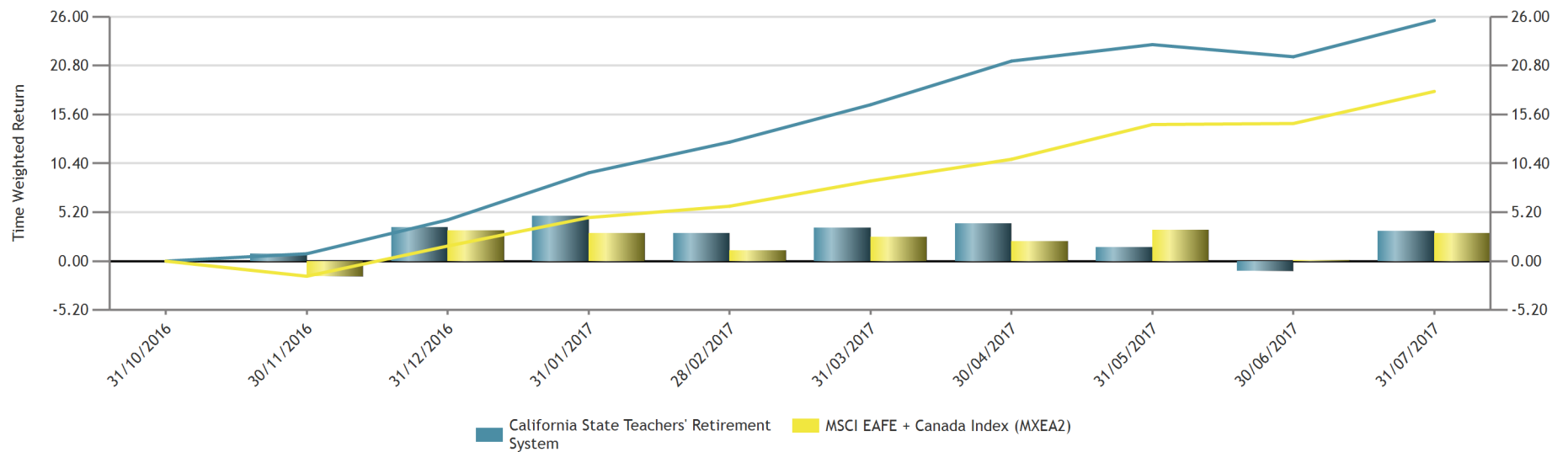


Performance History

Portfolio	Month To Date	Quarter To Date	Year To Date	Inception To Date
Account	3.17	3.17	20.31	25.60

Index	Month To Date	Quarter To Date	Year To Date	Inception To Date
MSCI EAFE + Canada Index (MXEA2)	2.98	2.98	16.18	18.05

Time Weighted Return Inception (31/10/2016) to Date

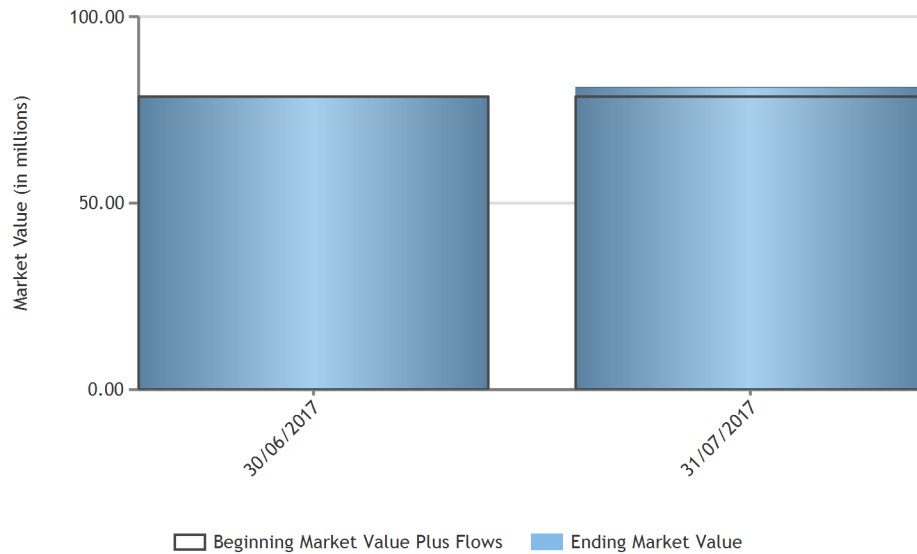




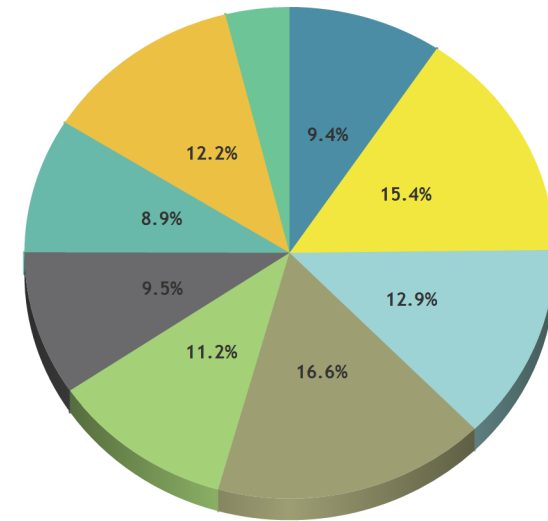
Activity Summary

	Since 30/06/2017
Beginning Value	78,614,588.84
Net Contributions/Withdrawals	0.00
Realized Gains	103,701.46
Unrealized Gains	2,266,782.59
Income Received	122,443.78
Ending Value	81,107,516.68

Change in Portfolio



Portfolio Allocation as of 31/07/2017



Industry Sector	Market Value	% Assets	Curr. Yield
Energy	7,606,745.92	9.4	0.0
Materials	12,518,006.55	15.4	0.0
Industrials	10,450,884.35	12.9	
Consumer Discretionary	13,498,767.28	16.6	0.5
Consumer Staples	9,076,933.43	11.2	0.7
Health Care	7,706,423.69	9.5	0.0
Financials	7,194,802.71	8.9	2.8
Information Technology	9,894,806.40	12.2	0.0
Cash & Equivalents	3,160,146.35	3.9	0.0
Total	81,107,516.68	100.0	0.4

Black Creek Investment Management Inc

TRANSACTION SUMMARY

California State Teachers' Retirement System

From 2017-06-30 To 2017-07-31

Tran Code	Security	Trade Date	Settle Date	Quantity	S/D Type	S/D Symbol	Trade Amount
wd	Dividend Accrual-JPY	2017-06-30	2017-06-30		cajp	cash	1,288,000.00
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
wd	Interest Accrual	2017-07-01	2017-07-01		caus	cash	2,486.96
sl	Japanese Yen	2017-07-03	2017-07-03	1,288,000	caus	cash	11,451.99
sl	Euro	2017-07-05	2017-07-05	4,723	caus	cash	5,363.18
in	Euro	2017-07-05	2017-07-05		caeu	cash	5.84
in	Euro	2017-07-12	2017-07-12		caeu	cash	5.84
wd	Dividend Accrual-CAD	2017-07-14	2017-07-14		caca	cash	33,052.70
dv	Accor SA	2017-07-14	2017-07-14		caeu	cash	5.68
sl	Canadian Dollar	2017-07-17	2017-07-17	33,053	caus	cash	26,102.62
dv	Distribuidora Internacional	2017-07-18	2017-07-20		caeu	cash	21,832.16
dv	Distribuidora Internacional	2017-07-18	2017-07-20		caeu	cash	77,047.65
sl	Euro	2017-07-19	2017-07-19	98,880	caus	cash	114,205.09
dv	Agrium Inc	2017-07-20	2017-07-20		caus	divacc	-22,750.87
by	Agrium Inc	2017-07-20	2017-07-25	3,000	caca	cash	379,390.80
dv	Agrium Inc	2017-07-20	2017-07-20		caca	cash	29,523.82
sl	Canadian Dollar	2017-07-21	2017-07-21	29,524	caus	cash	23,458.60
dv	Distribuidora Internacional	2017-07-24	2017-07-24		caeu	cash	2,011.84
sl	Euro	2017-07-24	2017-07-24	609	caus	cash	709.90
by	Canadian Dollar	2017-07-25	2017-07-25	379,391	caus	cash	302,380.77
sl	Euro	2017-07-25	2017-07-25	1,403	caus	cash	1,631.73
dv	Distribuidora Internacional	2017-07-26	2017-07-26		caeu	cash	1,507.77
sl	Euro	2017-07-26	2017-07-26	1,508	caus	cash	1,756.01
sl	Distribuidora Internacional	2017-07-28	2017-08-01	16,517	caeu	cash	99,362.74
sl	Distribuidora Internacional	2017-07-28	2017-08-01	14,866	caeu	cash	89,980.33
sl	Distribuidora Internacional	2017-07-28	2017-08-01	48,303	caeu	cash	288,514.59
sl	Distribuidora Internacional	2017-07-28	2017-08-01	46,087	caeu	cash	275,941.52
dv	Distribuidora Internacional	2017-07-28	2017-07-28		caeu	cash	142.61
sl	Euro	2017-07-28	2017-07-28	13	caus	cash	15.16
sl	Euro	2017-07-28	2017-07-28	143	caus	cash	166.23
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