

Black Creek Investment Management Inc
California State Teachers' Retirement System
November 30, 2016

Quantity	Security	Total Cost us	Price Local	Market Value Local	Market Value us	Pct. Assets	Country	Currency	Sector	Industry
Cash and Equiv.										
	Dividend Accrual-USD	16,655.80		16,655.80	16,655.80	0.0	United States	USD	Cash & Equivalents	Cash & Equivalents
-445,338	Euro	-470,361.30	1.00	-445,337.91	-472,430.46	-1.0	Europe	EUR	Cash & Equivalents	Cash & Equivalents
	Interest Accrual	762.44		762.44	762.44	0.0	United States	USD	Cash & Equivalents	Cash & Equivalents
	United States Dollar	1,169,627.55		1,169,627.55	1,169,627.55	2.5	United States	USD	Cash & Equivalents	Cash & Equivalents
		716,684.49			714,615.33	1.5				
Equity										
67,309	Accor SA	2,519,877.54	33.43	2,250,139.87	2,387,029.24	5.0	France	EUR	Consumer Discretionary	Consumer Services
18,507	Agrium Inc	1,661,622.22	135.39	2,505,662.73	1,863,500.47	3.9	Canada	CAD	Materials	Materials
44,486	Aryzta Ag	2,011,905.01	43.32	1,927,133.52	1,891,847.17	4.0	Switzerland	CHF	Consumer Staples	Food, Beverage & Tobacco
47,882	ASM International NV	1,996,359.87	40.08	1,919,110.56	2,035,861.45	4.3	Netherlands	EUR	Information Technology	Semiconductors & Semiconductor Equipment
22,980	Basilea Pharmaceutica AG	1,743,342.71	68.60	1,576,428.00	1,547,563.16	3.2	Switzerland	CHF	Health Care	Pharmaceuticals, Biotechnology
216,016	Cameco Corp	1,706,547.59	12.36	2,669,957.76	1,985,689.25	4.2	Canada	CAD	Energy	Energy
29,089	Cap Gemini SA	2,669,383.13	74.50	2,167,130.50	2,298,969.91	4.8	France	EUR	Information Technology	Software & Services
47,588	Carnival plc	2,272,455.84	40.44	1,924,458.72	2,404,356.84	5.0	United Kingdom	GBP	Consumer Discretionary	Consumer Services
9,957	Christian Dior SA	1,768,839.98	183.50	1,827,109.50	1,938,263.42	4.1	France	EUR	Consumer Discretionary	Consumer Durables & Apparel
21,400	Daikin Industries Ltd	2,012,515.41	10,715.00	229,301,000.00	2,012,382.56	4.2	Japan	JPY	Industrials	Capital Goods
35,600	Dentsu Inc.	1,760,429.58	5,230.00	186,188,000.00	1,634,015.92	3.4	Japan	JPY	Consumer Discretionary	Media
50,285	Dialog Semiconductor plc	2,137,856.09	37.40	1,880,910.42	1,995,337.37	4.2	Germany	EUR	Information Technology	Semiconductors & Semiconductor Equipment
363,012	Distribuidora Internacional	2,204,316.48	4.31	1,563,129.67	1,658,224.13	3.5	Spain	EUR	Consumer Staples	Food & Staples Retailing
271,502	FBD Holdings plc	1,977,558.32	6.02	1,634,442.04	1,733,874.85	3.6	Ireland	EUR	Financials	Insurance
590,002	Galaxy Entertainment Group	237,293.41	38.50	22,715,077.00	2,928,486.00	6.1	Hong Kong	HKD	Consumer Discretionary	Consumer Services
181,729	Galp Energia SA	2,490,085.23	12.76	2,319,770.68	2,460,896.11	5.2	Portugal	EUR	Energy	Energy
117,864	Grifols SA (ADR)	1,852,822.08	15.63	1,842,214.32	1,842,214.32	3.9	Spain	USD	Health Care	Pharmaceuticals, Biotechnology
23,750	HeidelbergCement AG	2,230,475.63	84.61	2,009,487.50	2,131,736.55	4.5	Germany	EUR	Materials	Materials
26,469	Hugo Boss AG	1,525,917.41	54.10	1,431,972.90	1,519,088.31	3.2	Germany	EUR	Consumer Discretionary	Consumer Durables & Apparel
21,917	Koninklijke DSM NV	931,796.60	57.22	1,254,090.74	1,330,384.52	2.8	Netherlands	EUR	Materials	Materials
2,370,046	Lloyds Banking Group PLC	1,554,831.78	0.58	1,371,545.62	1,713,564.99	3.6	United Kingdom	GBP	Financials	Banks
500,285	Morgan Advanced Materials PLC	1,820,348.68	2.82	1,411,804.27	1,763,862.85	3.7	United Kingdom	GBP	Industrials	Capital Goods
60,700	Nabtesco Corp.	1,718,581.07	2,908.00	176,515,600.00	1,549,129.38	3.2	Japan	JPY	Industrials	Capital Goods
134,528	Wienerberger AG	2,232,742.53	16.70	2,247,290.24	2,384,006.25	5.0	Austria	EUR	Materials	Materials
		45,037,904.21			47,010,285.01	98.5				
TOTAL PORTFOLIO		45,754,588.70			47,724,900.35	100.0				



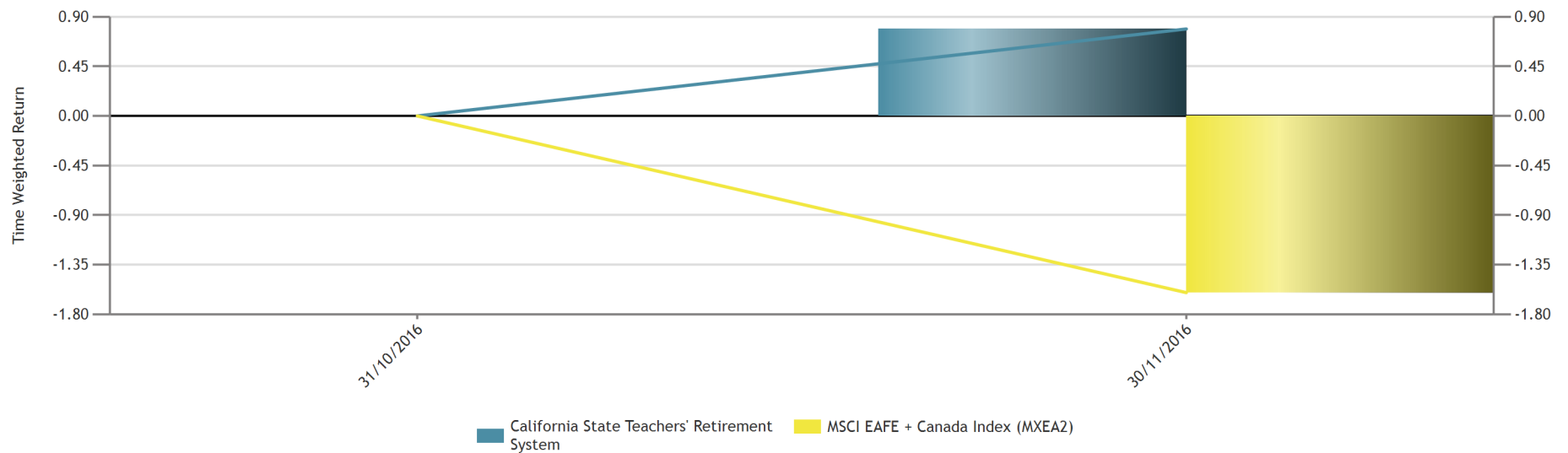
Performance History

Portfolio	Month To Date	Inception To Date
Account	0.79	0.79

Index

MSCI EAFE + Canada Index (MXEA2)	-1.60	-1.60
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Time Weighted Return Inception (31/10/2016) to Date

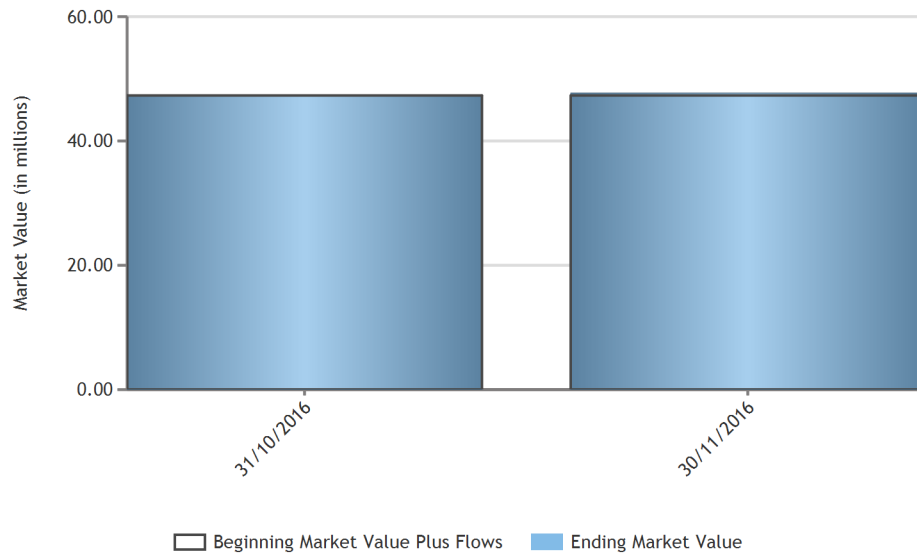




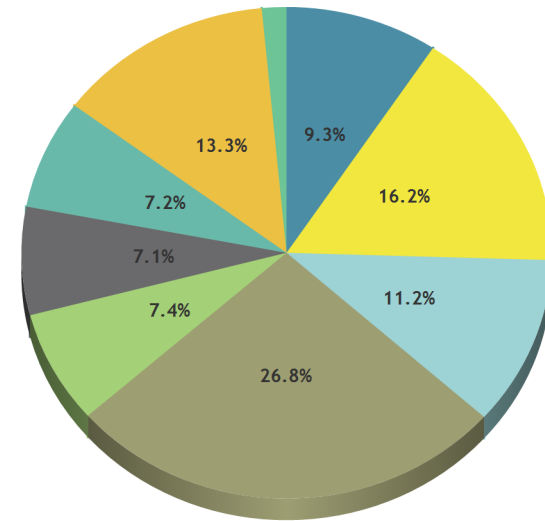
Activity Summary

	Since 31/10/2016
Beginning Value	47,351,263.35
Net Contributions/Withdrawals	0.00
Realized Gains	57,295.30
Unrealized Gains	276,248.49
Income Received	40,093.21
Ending Value	47,724,900.35

Change in Portfolio



Portfolio Allocation as of 30/11/2016



Industry Sector	Market Value	% Assets	Curr. Yield
Energy	4,446,585.35	9.3	0.0
Materials	7,709,627.79	16.2	0.0
Industrials	5,325,374.79	11.2	0.4
Consumer Discretionary	12,811,239.72	26.8	0.8
Consumer Staples	3,550,071.30	7.4	0.8
Health Care	3,389,777.48	7.1	0.0
Financials	3,447,439.84	7.2	3.5
Information Technology	6,330,168.73	13.3	0.0
Cash & Equivalents	714,615.33	1.5	0.0
Total	47,724,900.35	100.0	0.6

Black Creek Investment Management Inc

TRANSACTION SUMMARY

California State Teachers' Retirement System

From 2016-10-31 To 2016-11-30

Tran Code	Security	Trade Date	Settle Date	Quantity	S/D Type	S/D Symbol	Trade Amount
in	United States Dollar	2016-10-31	2016-10-31		caus	intacc	882.29
wd	Interest Accrual	2016-11-01	2016-11-01		caus	cash	882.29
by	Euro	2016-11-01	2016-11-01	68,224	caus	cash	74,519.06
by	Distribuidora Internacional	2016-11-08	2016-11-10	33,000	caeu	cash	157,751.35
sl	Christian Dior SA	2016-11-08	2016-11-10	1,000	caeu	cash	175,047.38
sl	Aryzta Ag	2016-11-08	2016-11-10	4,000	cach	cash	170,048.48
by	Basilea Pharmaceutica AG	2016-11-08	2016-11-10	2,000	cach	cash	137,677.11
sl	Nabtesco Corp.	2016-11-08	2016-11-11	7,496	cajp	cash	21,667,038.00
sl	Galaxy Entertainment Group	2016-11-08	2016-11-10	115,998	cahk	cash	3,813,002.97
by	Accor SA	2016-11-08	2016-11-10	3,000	caeu	cash	100,709.09
by	Cap Gemini SA	2016-11-08	2016-11-10	4,000	caeu	cash	297,952.31
by	Lloyds Banking Group PLC	2016-11-08	2016-11-10	100,000	cagb	cash	56,501.43
by	Morgan Advanced Materials PLC	2016-11-08	2016-11-10	45,000	cagb	cash	119,953.35
sl	Nabtesco Corp.	2016-11-09	2016-11-14	2,623	cajp	cash	7,589,367.00
sl	Nabtesco Corp.	2016-11-10	2016-11-15	1,881	cajp	cash	5,454,423.00
by	Switzerland Franc	2016-11-10	2016-11-10	137,677	caus	cash	141,152.28
by	Euro	2016-11-10	2016-11-10	297,952	caus	cash	328,760.58
by	Euro	2016-11-10	2016-11-10	100,709	caus	cash	111,122.41
by	Euro	2016-11-10	2016-11-10	157,751	caus	cash	173,968.19
by	British Pound	2016-11-10	2016-11-10	119,953	caus	cash	148,874.10
by	British Pound	2016-11-10	2016-11-10	56,501	caus	cash	70,067.42
sl	Switzerland Franc	2016-11-10	2016-11-10	170,048	caus	cash	173,713.84
sl	Euro	2016-11-10	2016-11-10	175,047	caus	cash	192,910.97
sl	Hong Kong SAR dollar	2016-11-10	2016-11-10	3,813,003	caus	cash	491,645.13
sl	Japanese Yen	2016-11-14	2016-11-14	7,589,367	caus	cash	71,080.79
sl	Japanese Yen	2016-11-14	2016-11-14	21,667,038	caus	cash	206,711.04
sl	Japanese Yen	2016-11-15	2016-11-15	5,454,423	caus	cash	51,184.58
sl	Galaxy Entertainment Group	2016-11-22	2016-11-24	70,000	cahk	cash	2,556,014.43
sl	Wienerberger AG	2016-11-24	2016-11-28	14,000	caeu	cash	223,907.55
sl	Galaxy Entertainment Group	2016-11-24	2016-11-28	40,000	cahk	cash	1,457,405.58
by	Hugo Boss AG	2016-11-24	2016-11-28	10,000	caeu	cash	548,048.37
by	Accor SA	2016-11-24	2016-11-28	3,000	caeu	cash	101,603.09
by	Cap Gemini SA	2016-11-24	2016-11-28	1,300	caeu	cash	98,477.05
by	FBD Holdings plc	2016-11-24	2016-11-28	70,000	caeu	cash	445,337.91
dv	Carnival Corp.	2016-11-24	2016-12-16		caus	divacc	16,655.80
dv	Morgan Advanced Materials PLC	2016-11-25	2016-11-25		cagb	cash	18,211.40
sl	Hong Kong SAR dollar	2016-11-25	2016-11-25	2,556,014	caus	cash	329,561.67
by	Euro	2016-11-28	2016-11-28	98,477	caus	cash	104,426.93
by	Euro	2016-11-28	2016-11-28	101,603	caus	cash	107,741.85
by	Euro	2016-11-28	2016-11-28	548,048	caus	cash	581,160.90
sl	Euro	2016-11-28	2016-11-28	223,908	caus	cash	237,153.25
sl	British Pound	2016-11-28	2016-11-28	18,211	caus	cash	22,673.01



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From 2016-10-31 To 2016-11-30

Tran Code	Security	Trade Date	Settle Date	Quantity	S/D Type	S/D Symbol	Trade Amount
sl	Hong Kong SAR dollar	2016-11-28	2016-11-28	1,457,406	caus	cash	187,885.05
in	United States Dollar	2016-11-30	2016-11-30		caus	intacc	762.44