

Report Period: April 28, 2017

Portfolio Appraisal

				Total Cost		Market Value			Income			
				Avg			Gain/Loss					
Cusip	Quantity		Symb	Price	Cost	Cost	Value	(%)	Amount	%	Income	Yield
RD5107 - LEIA - CALSTRS IDM												
GBPCASH	13,566	British Pound Cash Account				17,334.17	17,334.17	0.0	0	0.0	0	0.0
EURCASH	34,392	Euro Cash Account				36,805.72	36,805.72	0.1	0	0.0	0	0.0
Total						711,006.45	711,006.45	1.2	0	0.0	0	0.0
BVRZ8L1	7,827	Aena SA	BVRZ8L1	162.00	0.00	0.00	1,380,760.29	2.3	1,380,760		0	0.0
B4TX8S1	220,000	AIA Group Limited	B4TX8S1	53.85	6.45	1,420,001.93	1,523,228.02	2.5	103,226	7.3	20,621	1.4
6253983	129,321	Aristocrat Leisure Limited	6253983	19.64	0.00	0.00	1,899,437.62	3.1	1,899,438		0	0.0
0053673	70,626	ASHTHEAD GROUP PLC	0053673	16.31	15.56	1,098,718.46	1,490,283.64	2.5	391,565	35.6	0	0.0
BXC8BS7	34,600	Atlas Copco AB Class A	BXC8BS7	331.20	32.05	1,108,946.07	1,294,157.97	2.1	185,212	16.7	0	0.0
5654781	13,400	Atos SE	5654781	120.30	20.31	272,201.57	1,755,409.18	2.9	1,483,208	544.9	0	0.0
2076009	21,176	Bank of Montreal	2076009	96.66	23.28	492,880.47	1,497,016.80	2.5	1,004,136	203.7	0	0.0
B283W97	313,000	CaixaBank SA	B283W97	4.17	3.76	1,177,429.48	1,421,308.43	2.4	243,879	20.7	0	0.0
2159795	5,356	CCL Industries Inc. Class B	2159795	316.00	0.00	0.00	1,237,837.41	2.1	1,237,837		0	0.0
M22465104	12,600	Check Point Software Technologies Ltd.	CHKP	104.01	99.97	1,259,594.28	1,310,526.00	2.2	50,932	4.0	0	0.0
4061393	5,957	Christian Dior SE	4061393	251.95	187.91	1,119,396.79	1,634,368.19	2.7	514,971	46.0	0	0.0
6163286	19,500	Coca-Cola West Company, Limited	6163286	3,315.00	30.40	592,873.29	579,907.87	1.0	-12,965	-2.2	0	0.0
BYTBWY9	11,900	Covestro AG	BYTBWY9	71.56	67.06	797,970.80	927,310.62	1.5	129,340	16.2	0	0.0
6250724	13,900	Daikin Industries, Ltd.	6250724	10,825.00	99.71	1,385,969.54	1,349,843.94	2.2	-36,126	-2.6	0	0.0
B4TP9G2	18,723	Dollarama Inc.	B4TP9G2	119.50	14.32	268,200.05	1,636,361.66	2.7	1,368,162	510.1	0	0.0
2793193	118,204	Encana Corporation	2793193	14.61	0.00	0.00	1,263,043.60	2.1	1,263,044		0	0.0
BD6G507	17,725	Ferrari NV	BD6G507	69.05	0.00	0.00	1,332,778.16	2.2	1,332,778		8,879	0.7
4352097	14,434	FRESENIUS SE & CO KGAA	4352097	74.41	75.31	1,087,073.16	1,169,569.26	1.9	82,496	7.6	8,645	0.7
B1WGG93	3,000	Geberit AG	B1WGG93	453.20	429.94	1,289,809.27	1,365,814.73	2.3	76,005	5.9	0	0.0
B1XFTL2	34,500	Hexagon AB Class B	B1XFTL2	385.70	39.78	1,372,542.46	1,502,759.90	2.5	130,217	9.5	0	0.0
7371431	31,000	Intrum Justitia AB	7371431	352.00	36.37	1,127,490.42	1,232,324.90	2.0	104,834	9.3	0	0.0
6490995	3,400	Keyence Corporation	6490995	44,800.00	368.81	1,253,940.82	1,366,462.72	2.3	112,522	9.0	4,575	0.3
4512330	3,400	Lenzing AG	4512330	171.20	176.46	599,977.78	633,856.02	1.0	33,878	5.6	0	0.0
6518808	78,000	Lion Corporation	6518808	2,012.00	16.34	1,274,290.19	1,407,872.86	2.3	133,583	10.5	0	0.0
7333378	8,000	Lonza Group AG	7333378	203.50	34.73	277,801.27	1,635,441.59	2.7	1,357,640	488.7	0	0.0

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RD5107 - LEIA - CALSTRS IDM												
B4P8HQ1	678,000	MGM CHINA HOLDINGS LIMITED	B4P8HQ1	17.72	1.87	1,266,167.27	1,544,720.62	2.6	278,553	22.0	0	0.0
BGLP232	83,545	Moncler SpA	BGLP232	22.66	20.90	1,746,476.02	2,061,523.59	3.4	315,048	18.0	12,737	0.6
B2Q4CS1	32,100	MS&AD Insurance Group Holdings, Inc.	B2Q4CS1	3,632.00	0.00	0.00	1,045,903.77	1.7	1,045,904		0	0.0
6644800	11,200	Nitori Holdings Co., Ltd.	6644800	14,510.00	0.00	0.00	1,457,895.15	2.4	1,457,895		0	0.0
6643108	248,758	Nomura Holdings, Inc.	6643108	669.00	5.26	1,309,298.84	1,492,945.76	2.5	183,647	14.0	0	0.0
B119QG0	3,583	PARTNERS GROUP HOLDING AG	B119QG0	601.50	0.00	0.00	2,165,025.80	3.6	2,165,026		0	0.0
6688080	36,000	Pigeon Corporation	6688080	3,450.00	27.70	997,086.90	1,114,198.20	1.8	117,111	11.7	16,148	1.4
BQRRZ00	20,000	Recruit Holdings Co., Ltd.	BQRRZ00	5,630.00	50.02	1,000,400.70	1,010,134.60	1.7	9,734	1.0	8,971	0.9
5669354	76,686	Repsol SA	5669354	14.54	0.00	0.00	1,214,194.97	2.0	1,214,195		0	0.0
B2QKY05	26,783	Shire PLC	B2QKY05	45.37	12.21	327,134.33	1,572,093.47	2.6	1,244,959	380.6	0	0.0
6770620	12,000	SoftBank Group Corp.	6770620	8,442.00	76.26	915,176.77	908,798.18	1.5	-6,379	-0.7	4,737	0.5
0766937	0	ST. JAMES`S PLACE PLC	0766937	11.48			0.00	0.0	0		0	0.0
5962332	83,936	STMicroelectronics NV	5962332	14.85	16.01	1,343,647.13	1,357,321.29	2.2	13,674	1.0	0	0.0
B0190C7	351,720	Techtronic Industries Co., Ltd.	B0190C7	33.40	1.21	425,728.87	1,510,428.12	2.5	1,084,699	254.8	19,559	1.3
6895675	16,830	Tokyo Electron Ltd.	6895675	12,965.00	19.97	336,070.88	1,957,480.73	3.2	1,621,410	482.5	0	0.0
BRJL176	101,277	UBS Group AG	BRJL176	17.00	16.35	1,655,876.41	1,729,578.93	2.9	73,703	4.5	0	0.0
B10RZP7	35,000	Unilever PLC	B10RZP7	39.72	47.89	1,676,204.35	1,798,571.25	3.0	122,367	7.3	0	0.0
7271166	42,100	Wessanen NV	7271166	13.71	13.65	574,483.26	628,532.14	1.0	54,049	9.4	0	0.0
BZ01RF1	54,413	William Demant Holding A/S	BZ01RF1	156.30	21.87	1,189,831.58	1,245,240.27	2.1	55,409	4.7	0	0.0
Total						34,040,691.41	59,662,268.22	98.8	25,621,577	75.3	104,871	0.2
Total						34,040,691.41	59,662,268.22	98.8	25,621,577	75.3	104,871	0.2
TOTAL ASSETS						34,751,697.86	60,373,274.67		25,621,577	73.7	104,871	0.2
Accrued Income							67,178.32					
TOTAL ASSETS Including accruals							60,440,452.99					