

Report Period: March 30, 2018

## Portfolio Appraisal

| Cusip                       | Quantity | Symb                         | Price | Total Cost |                     | Market Value        |            |          | Income     |        |
|-----------------------------|----------|------------------------------|-------|------------|---------------------|---------------------|------------|----------|------------|--------|
|                             |          |                              |       | Avg        | Cost                | Value               | Gain/Loss  | Accrued  | Income     | Income |
|                             |          |                              |       |            |                     |                     |            |          |            |        |
|                             |          |                              |       |            |                     |                     |            |          |            |        |
| RD5107 - LEIA - CALSTRS IDM |          |                              |       |            |                     |                     |            |          |            |        |
| CAD\$CASH                   | 2,134    | Canadian Dollar Cash Account |       |            | 1,637.30            | 1,637.30            | 0.0        | 0        | 0.0        |        |
| 000009                      | 0        | PRINCIPAL CASH               |       |            | 2,619,273.88        | 2,619,273.88        | 3.7        | 0        | 0.0        |        |
|                             |          | 0% due Dec 31 2099           |       |            |                     |                     |            |          |            |        |
| <b>Total</b>                |          |                              |       |            | <b>2,620,911.18</b> | <b>2,620,911.18</b> | <b>3.7</b> | <b>0</b> | <b>0.0</b> |        |

|         |         |                                              |         |           |        |              |              |     |           |       |   |
|---------|---------|----------------------------------------------|---------|-----------|--------|--------------|--------------|-----|-----------|-------|---|
| BWSRTS7 | 107,853 | A2 MILK COMPANY LTD.                         | BWSRTS7 | 11.46     | 10.10  | 1,089,280.60 | 948,083.04   | 1.3 | -141,198  | -13.0 | 0 |
| B4TX8S1 | 259,000 | AIA Group Limited                            | B4TX8S1 | 66.40     | 6.59   | 1,707,279.82 | 2,191,260.41 | 3.1 | 483,981   | 28.3  | 0 |
| 6253983 | 88,365  | Aristocrat Leisure Limited                   | 6253983 | 24.06     | 3.11   | 274,772.29   | 1,630,817.77 | 2.3 | 1,356,045 | 493.5 | 0 |
| 0053673 | 79,800  | ASSTEAD GROUP PLC                            | 0053673 | 19.40     | 16.45  | 1,312,752.65 | 2,171,702.73 | 3.1 | 858,950   | 65.4  | 0 |
| B4L8497 | 74,287  | Burford Capital Limited                      | B4L8497 | 13.40     | 19.00  | 1,411,624.46 | 1,396,411.37 | 2.0 | -15,213   | -1.1  | 0 |
| B9895B7 | 62,326  | COCA-COLA HBC AG                             | B9895B7 | 26.34     | 33.67  | 2,098,463.39 | 2,302,930.26 | 3.3 | 204,467   | 9.7   | 0 |
| 6175203 | 85,035  | DBS Group Holdings Ltd                       | 6175203 | 27.50     | 21.19  | 1,802,142.95 | 1,783,307.99 | 2.5 | -18,835   | -1.0  | 0 |
| 6640381 | 17,512  | DENSO CORPORATION                            | 6640381 | 5,820.00  | 64.81  | 1,135,015.26 | 958,343.39   | 1.4 | -176,672  | -15.6 | 0 |
| B4TP9G2 | 15,612  | Dollarama Inc.                               | B4TP9G2 | 156.58    | 35.74  | 557,895.52   | 1,896,094.77 | 2.7 | 1,338,199 | 239.9 | 0 |
| 2793193 | 109,153 | Encana Corporation                           | 2793193 | 14.17     | 13.86  | 1,512,812.97 | 1,199,694.69 | 1.7 | -313,118  | -20.7 | 0 |
| BRJFWP3 | 68,730  | Fiat Chrysler Automobiles N.V.               | BRJFWP3 | 16.50     | 18.74  | 1,287,918.96 | 1,394,738.12 | 2.0 | 106,819   | 8.3   | 0 |
| 7107551 | 14,549  | Fraport AG                                   | 7107551 | 80.10     | 116.46 | 1,694,333.06 | 1,433,270.12 | 2.0 | -261,063  | -15.4 | 0 |
| B1XFTL2 | 25,655  | Hexagon AB Class B                           | B1XFTL2 | 496.00    | 43.92  | 1,126,817.81 | 1,519,420.85 | 2.2 | 392,603   | 34.8  | 0 |
| 6267359 | 44,571  | Hong Kong Exchanges & Clearing Ltd.          | 6267359 | 255.20    | 30.88  | 1,376,499.26 | 1,449,303.02 | 2.1 | 72,804    | 5.3   | 0 |
| BRS65X6 | 259,707 | Indivior PLC                                 | BRS65X6 | 4.08      | 5.34   | 1,386,614.04 | 1,486,413.28 | 2.1 | 99,799    | 7.2   | 0 |
| B5M6XQ7 | 187,599 | INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA | B5M6XQ7 | 6.15      | 7.98   | 1,497,764.05 | 1,618,457.85 | 2.3 | 120,694   | 8.1   | 0 |
| B0R7JF1 | 13,103  | Ipsen SA                                     | B0R7JF1 | 126.15    | 136.63 | 1,790,237.77 | 2,032,920.43 | 2.9 | 242,683   | 13.6  | 0 |
| 6490995 | 2,500   | Keyence Corporation                          | 6490995 | 66,040.00 | 367.08 | 917,705.28   | 1,552,420.93 | 2.2 | 634,716   | 69.2  | 0 |
| 6496584 | 62,639  | Komatsu Ltd.                                 | 6496584 | 3,547.00  | 27.49  | 1,721,880.91 | 2,089,144.22 | 3.0 | 367,263   | 21.3  | 0 |
| 7187627 | 59,516  | Lundin Petroleum AB                          | 7187627 | 209.60    | 24.91  | 1,482,748.42 | 1,489,530.50 | 2.1 | 6,782     | 0.5   | 0 |
| 4061412 | 6,950   | LVMH Moet Hennessy Louis Vuitton SE          | 4061412 | 250.20    | 277.21 | 1,926,622.56 | 2,138,624.30 | 3.0 | 212,002   | 11.0  | 0 |
| BGLP232 | 58,919  | Moncler SpA                                  | BGLP232 | 30.90     | 33.17  | 1,954,347.42 | 2,239,114.14 | 3.2 | 284,767   | 14.6  | 0 |
| 6639550 | 4,800   | Nintendo Co., Ltd.                           | 6639550 | 46,860.00 | 332.96 | 1,598,221.97 | 2,114,978.41 | 3.0 | 516,756   | 32.3  | 0 |

|                                 |          |                                    |         | Total Cost |          | Market Value  |               |           | Income    |                |   |
|---------------------------------|----------|------------------------------------|---------|------------|----------|---------------|---------------|-----------|-----------|----------------|---|
|                                 |          |                                    |         | Avg        |          |               |               | Gain/Loss |           |                |   |
| Cusip                           | Quantity | Symb                               | Price   | Cost       | Cost     | Value         | (%)           | Amount    | %         | Accrued Income |   |
| RD5107 - LEIA - CALSTRS IDM     |          |                                    |         |            |          |               |               |           |           |                |   |
| 6659428                         | 24,226   | OMRON Corporation                  | 6659428 | 6,260.00   | 59.58    | 1,443,383.36  | 1,425,996.51  | 2.0       | -17,387   | -1.2           | 0 |
| B119QG0                         | 3,097    | PARTNERS GROUP HOLDING AG          | B119QG0 | 710.00     | 138.30   | 428,305.93    | 2,296,266.53  | 3.3       | 1,867,961 | 436.1          | 0 |
| 6688080                         | 36,100   | Pigeon Corporation                 | 6688080 | 4,805.00   | 38.65    | 1,395,189.84  | 1,631,033.99  | 2.3       | 235,844   | 16.9           | 0 |
| BQRRZ00                         | 93,285   | Recruit Holdings Co., Ltd.         | BQRRZ00 | 2,644.50   | 18.99    | 1,771,873.21  | 2,319,625.13  | 3.3       | 547,752   | 30.9           | 0 |
| 4741714                         | 10,478   | Remy Cointreau SA                  | 4741714 | 115.80     | 132.50   | 1,388,322.96  | 1,492,276.64  | 2.1       | 103,954   | 7.5            | 0 |
| 2169051                         | 40,241   | Rogers Communications Inc. Class B | 2169051 | 57.54      | 46.92    | 1,888,054.54  | 1,795,989.65  | 2.5       | -92,065   | -4.9           | 0 |
| B0HZL93                         | 22,250   | Royal DSM NV                       | B0HZL93 | 80.64      | 83.20    | 1,851,310.07  | 2,206,698.10  | 3.1       | 355,388   | 19.2           | 0 |
| 6804585                         | 15,271   | Shin-Etsu Chemical Co Ltd          | 6804585 | 11,005.00  | 108.71   | 1,660,057.46  | 1,580,228.68  | 2.2       | -79,829   | -4.8           | 0 |
| 6805265                         | 17,898   | Shiseido Company,Limited           | 6805265 | 6,813.00   | 61.10    | 1,093,543.07  | 1,146,582.50  | 1.6       | 53,039    | 4.9            | 0 |
| 4808084                         | 237      | Sika AG                            | 4808084 | 7,485.00   | 7,416.15 | 1,757,627.42  | 1,852,519.94  | 2.6       | 94,893    | 5.4            | 0 |
| 5962332                         | 64,129   | STMicroelectronics NV              | 5962332 | 17.98      | 17.76    | 1,138,618.90  | 1,418,098.97  | 2.0       | 279,480   | 24.5           | 0 |
| 6865504                         | 33,600   | Suzuki Motor Corp.                 | 6865504 | 5,730.00   | 51.97    | 1,746,349.14  | 1,810,324.03  | 2.6       | 63,975    | 3.7            | 0 |
| B1L3CS6                         | 20,985   | Ubisoft Entertainment SA           | B1L3CS6 | 68.52      | 83.68    | 1,756,068.07  | 1,768,433.42  | 2.5       | 12,365    | 0.7            | 0 |
| BRJL176                         | 101,277  | UBS Group AG                       | BRJL176 | 16.80      | 16.35    | 1,655,876.41  | 1,776,817.62  | 2.5       | 120,941   | 7.3            | 0 |
| BF44466                         | 24,715   | UMICORE SA                         | BF44466 | 42.93      | 56.78    | 1,403,207.63  | 1,304,920.01  | 1.8       | -98,288   | -7.0           | 0 |
| 6911485                         | 51,400   | Unicharm Corporation               | 6911485 | 3,029.00   | 26.75    | 1,375,071.17  | 1,463,945.17  | 2.1       | 88,874    | 6.5            | 0 |
| B1QH830                         | 93,246   | Volvo AB Class B                   | B1QH830 | 152.25     | 18.06    | 1,684,307.05  | 1,695,164.69  | 2.4       | 10,858    | 0.6            | 0 |
| Total                           |          |                                    |         |            |          | 58,100,917.65 | 68,021,904.17 | 96.3      | 9,920,987 | 17.1           | 0 |
| Total                           |          |                                    |         |            |          | 58,100,917.65 | 68,021,904.17 | 96.3      | 9,920,987 | 17.1           | 0 |
| TOTAL ASSETS                    |          |                                    |         |            |          | 60,721,828.83 | 70,642,815.35 |           | 9,920,987 | 16.3           | 0 |
| TOTAL ASSETS Including accruals |          |                                    |         |            |          | 70,642,815.35 |               |           |           |                |   |