

LEIA / Chicago Teachers' Pension Fund  
Portfolio Appraisal  
As of November 30, 2019

| Security ID                    | Security Description                            | Units          | % Holdings | Local Cost     | Base Cost   | Local Price | Currency | Local Market Value | Base Market Value | Base Accrued | Int/Div  |
|--------------------------------|-------------------------------------------------|----------------|------------|----------------|-------------|-------------|----------|--------------------|-------------------|--------------|----------|
| CASH & CASH EQUIVALENTS        |                                                 |                |            |                |             |             |          |                    |                   |              |          |
| CASHEUR                        | EURO                                            | 107            | 0.00       | 106.67         | 117.47      | 1.000       | EUR      | 106.67             | 117.61            |              | -        |
| CASHGBP                        | BRITISH POUNDS                                  | 1              | 0.00       | 0.86           | 1.11        | 1.000       | GBP      | 0.86               | 1.11              |              | -        |
| CASHJPY                        | JAPANESE YEN                                    | (1,165,645.00) | (0.05)     | (1,165,645.00) | (10,644.19) | 1.00        | JPY      | (1,165,645.00)     | (10,644.19)       |              | -        |
| CASHUSD                        | US DOLLARS                                      | 620,987        | 2.86       | 620,986.93     | 620,986.93  | 1.000       | USD      | 620,986.93         | 620,986.93        |              | -        |
| CASH & CASH EQUIVALENTS TOTAL: |                                                 |                | 2.82       | (544,550.26)   | 610,461.34  |             |          | (544,550.26)       | 610,461.48        |              | -        |
| EQUITY                         |                                                 |                |            |                |             |             |          |                    |                   |              |          |
| 01609W102                      | ALIBABA GROUP HOLDING LTD                       | 1,321          | 1.22       | 188,791.78     | 188,791.78  | 200.000     | USD      | 264,200.00         | 264,200.00        |              | -        |
| 0287580                        | BRIT AMER TOBACCO                               | 8,721          | 1.59       | 231,384.14     | 290,800.27  | 30.600      | GBP      | 266,862.60         | 345,186.88        |              | -        |
| 0408284                        | STANDARD CHARTERED ORD                          | 46,745         | 1.94       | 318,170.03     | 404,098.85  | 6.974       | GBP      | 325,999.63         | 421,680.66        |              | -        |
| 059460303                      | BANCO BRADESCO S.A.                             | 22,833         | 0.83       | 191,023.07     | 191,023.07  | 7.850       | USD      | 179,239.05         | 179,239.05        |              | 86.67    |
| 0870612                        | LLOYDS BANKING GROUP PLC                        | 276,600        | 1.01       | 143,417.10     | 182,656.02  | 0.612       | GBP      | 169,140.90         | 218,783.83        |              | -        |
| 2793115                        | CANADIAN PAC RY LTD COM                         | 3,276          | 3.58       | 849,187.52     | 628,734.32  | 314.570     | CAD      | 1,030,531.32       | 775,856.44        |              | -        |
| 316827104                      | 51JOB INC                                       | 1,982          | 0.72       | 129,426.23     | 129,426.23  | 78.620      | USD      | 155,824.84         | 155,824.84        |              | -        |
| 344419106                      | FOMENTO ECON MEXIC                              | 1,096          | 0.46       | 103,807.30     | 103,807.30  | 90.930      | USD      | 99,659.28          | 99,659.28         |              | -        |
| 4012250                        | AIRBUS SE                                       | 2,969          | 2.01       | 366,279.73     | 407,044.18  | 133.400     | EUR      | 396,064.60         | 436,700.93        |              | -        |
| 40415F101                      | HDFC BANK LTD                                   | 4,900          | 1.40       | 253,795.50     | 253,795.50  | 61.750      | USD      | 302,575.00         | 302,575.00        |              | -        |
| 4061412                        | LVMH MOET HENNESSY VUITTON SE                   | 2,246          | 4.65       | 635,448.28     | 719,995.56  | 407.300     | EUR      | 914,795.80         | 1,008,654.09      |              | -        |
| 4076836                        | INTESA SANPAOLO S.P.A.                          | 69,107         | 0.81       | 134,327.96     | 152,483.40  | 2.301       | EUR      | 158,980.65         | 175,292.11        |              | -        |
| 4400446                        | FAURECIA S.E.                                   | 8,843          | 2.16       | 361,376.76     | 406,587.33  | 48.140      | EUR      | 425,702.02         | 469,379.16        |              | -        |
| 4846288                        | SAP SE                                          | 3,207          | 2.01       | 352,442.72     | 389,231.44  | 123.480     | EUR      | 396,000.36         | 436,630.10        |              | -        |
| 5226038                        | SAMPO PLC                                       | 4,928          | 0.92       | 185,630.62     | 209,928.05  | 36.700      | EUR      | 180,857.60         | 199,413.64        |              | -        |
| 6175203                        | DBS GROUP HOLDINGS LTD                          | 10,800         | 0.92       | 260,625.73     | 190,455.16  | 25.250      | SGD      | 272,700.00         | 199,422.28        |              | -        |
| 6192150                        | CHINA OVERSEAS LAND & INVESTMENT LTD            | 52,000         | 0.80       | 1,375,371.06   | 175,585.04  | 26.250      | HKD      | 1,365,000.00       | 174,379.61        |              | -        |
| 6251448                        | DAIWA SECURITIES GROUP INC                      | 48,200         | 1.15       | 26,768,778.00  | 243,978.36  | 555.000     | JPY      | 26,751,000.00      | 244,279.06        |              | 4,100.08 |
| 6356934                        | FANUC CORPORATION                               | 2,700          | 2.39       | 46,436,333.00  | 426,585.29  | 20,905.000  | JPY      | 56,443,500.00      | 515,418.68        |              | 2,617.22 |
| 6441506                        | HOYA CORP                                       | 7,200          | 3.03       | 49,936,722.00  | 459,271.94  | 9,990.000   | JPY      | 71,928,000.00      | 656,816.73        |              | -        |
| 6451668                        | LARGAN PRECISION C                              | 1,000          | 0.67       | 4,288,428.00   | 140,245.54  | 4,435.000   | TWD      | 4,435,000.00       | 145,359.79        |              | -        |
| 6639550                        | NINTENDO CO LTD                                 | 1,100          | 1.97       | 36,876,932.00  | 337,228.76  | 42,350.000  | JPY      | 46,585,000.00      | 425,394.94        |              | 2,296.72 |
| 6658801                        | OLYMPUS CORPORATION                             | 21,600         | 1.48       | 20,024,251.00  | 184,394.34  | 1,624.000   | JPY      | 35,078,400.00      | 320,321.43        |              | -        |
| 6659428                        | OMRON TATEISI ELECTRONICS CO                    | 8,900          | 2.43       | 37,993,089.00  | 349,533.90  | 6,430.000   | JPY      | 57,227,000.00      | 522,573.28        |              | 3,345.33 |
| 6889106                        | TAIWAN SEMICONDUCTOR MANUFACTURING CO.          | 30,000         | 1.38       | 6,913,380.00   | 223,346.35  | 305.000     | TWD      | 9,150,000.00       | 299,896.76        |              | -        |
| 7088429                        | AXA                                             | 14,006         | 1.76       | 276,137.22     | 313,176.50  | 24.695      | EUR      | 345,878.17         | 381,365.36        |              | -        |
| 7110388                        | ROCHE HOLDINGS AG                               | 1,103          | 1.57       | 295,469.33     | 297,989.99  | 308.200     | CHF      | 339,944.60         | 340,165.71        |              | -        |
| 7123870                        | NESTLE SA/AG                                    | 5,946          | 2.85       | 511,398.78     | 519,299.93  | 103.920     | CHF      | 617,908.32         | 618,310.22        |              | -        |
| 7133608                        | EQUINOR ASA                                     | 13,610         | 1.16       | 2,397,508.63   | 275,065.54  | 169.800     | NOK      | 2,310,978.00       | 250,931.42        |              | -        |
| 718172109                      | PHILIP MORRIS INTERNATIONAL INC.                | 7,360          | 2.82       | 534,030.40     | 534,030.40  | 82.930      | USD      | 610,364.80         | 610,364.80        |              | -        |
| 7184736                        | SWATCH GROUP                                    | 10,703         | 2.63       | 587,477.47     | 585,896.99  | 53.300      | CHF      | 570,469.90         | 570,840.95        |              | -        |
| 7309681                        | BNP PARIBAS                                     | 4,360          | 1.13       | 174,052.26     | 197,538.01  | 50.970      | EUR      | 222,229.20         | 245,029.97        |              | -        |
| 7698356                        | GETINGE AB                                      | 26,163         | 2.10       | 2,488,879.98   | 272,539.69  | 166.250     | SEK      | 4,349,598.75       | 454,401.44        |              | -        |
| 89677Q107                      | TRIP COM GROUP LTD                              | 5,089          | 0.78       | 183,125.91     | 183,125.91  | 33.240      | USD      | 169,158.36         | 169,158.36        |              | -        |
| B010V49                        | RANDON SA IMPLEMEN PRF NPV                      | 42,500         | 0.50       | 414,479.80     | 102,756.79  | 10.790      | BRL      | 458,575.00         | 108,453.75        |              | -        |
| B01FLR7                        | PING AN INSURANCE (GROUP) COMPANY OF CHINA LTD. | 27,000         | 1.41       | 1,994,082.82   | 254,532.34  | 88.700      | HKD      | 2,394,900.00       | 305,949.99        |              | -        |
| B03MLX2                        | ROYAL DUTCH SHELL PLC                           | 9,249          | 1.24       | 215,916.19     | 271,803.16  | 22.110      | GBP      | 204,495.39         | 264,514.87        |              | 3,694.98 |
| B0744B3                        | BUNZL                                           | 6,738          | 0.86       | 156,123.70     | 196,770.04  | 21.230      | GBP      | 143,047.74         | 185,032.31        |              | 1,350.92 |

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|-----------------------------------|-------------------------------------------------|--------------|------------|----------------|---------------|-------------|----------|--------------------|-------------------|----------------------|
| B09DHL9                           | MTU AERO ENGINES AG                             | 797          | 1.00       | 139,072.24     | 157,560.29    | 245.900     | EUR      | 195,982.30         | 216,090.14        | -                    |
| B0DK750                           | NOVATEK PJSC GDR EACH REPR 10 ORD 'REG S        | 1,499        | 1.37       | 270,345.68     | 270,345.68    | 198.000     | USD      | 296,802.00         | 296,802.00        | -                    |
| B0LMTQ3                           | CHINA CONSTRUCTION BANK CORPORATION             | 206,000      | 0.76       | 1,298,217.33   | 165,733.11    | 6.230       | HKD      | 1,283,380.00       | 163,952.60        | -                    |
| B0R80X9                           | DUFRIY AG                                       | 1,600        | 0.72       | 148,992.00     | 151,138.16    | 97.580      | CHF      | 156,128.00         | 156,229.55        | -                    |
| B0ZV104                           | GRUPO AEROPORTUARIO DEL PACIFICO S.A.B. DE C.V. | 11,600       | 0.55       | 1,949,247.04   | 99,519.88     | 198.790     | MXN      | 2,305,964.00       | 118,221.22        | -                    |
| B10RZP7                           | UNILEVER PLC                                    | 13,345       | 3.67       | 576,241.02     | 724,448.29    | 45.780      | GBP      | 610,934.10         | 790,243.51        | 6,172.80             |
| B142S60                           | KUEHNE&NAGEL INTL                               | 4,311        | 3.24       | 607,252.28     | 610,080.63    | 162.600     | CHF      | 700,968.60         | 701,424.53        | -                    |
| B1L3CS6                           | UBISOFT ENTERTAINMENT                           | 5,245        | 1.47       | 383,315.48     | 432,815.05    | 55.100      | EUR      | 288,999.50         | 318,650.92        | -                    |
| B1YBT08                           | SUNNY OPTICAL TECHNOLOGY (GROUP) CO LTD         | 7,500        | 0.57       | 522,000.00     | 66,672.20     | 128.300     | HKD      | 962,250.00         | 122,928.04        | -                    |
| B1YVKN8                           | ANTA SPORTS PRODUC                              | 22,500       | 0.98       | 844,875.00     | 107,911.26    | 73.600      | HKD      | 1,656,000.00       | 211,555.04        | -                    |
| B1YXBJ7                           | AIR LIQUIDE S.A.(L')                            | 3,342        | 2.09       | 339,453.42     | 385,106.55    | 123.050     | EUR      | 411,233.10         | 453,425.72        | -                    |
| B28YTC2                           | MACQUARIE GROUP LIMITED                         | 4,360        | 1.91       | 489,999.92     | 341,279.20    | 138.050     | AUD      | 601,898.00         | 407,123.85        | 6,045.66             |
| B4975P9                           | MAGAZINE LUIZA SA                               | 11,100       | 0.55       | 268,485.97     | 70,542.61     | 45.030      | BRL      | 499,833.00         | 118,211.34        | 193.23               |
| B4R2R50                           | JULIUS BAER GRUPPE AG                           | 7,003        | 1.52       | 255,312.55     | 259,235.12    | 47.080      | CHF      | 329,701.24         | 329,915.69        | -                    |
| B4TX8S1                           | AIA GROUP LTD, HONG KONG                        | 52,200       | 2.41       | 3,524,648.11   | 449,918.61    | 78.400      | HKD      | 4,092,480.00       | 522,816.90        | -                    |
| B58J1S8                           | CHAILEASE HOLDING                               | 60,350       | 1.25       | 6,111,400.00   | 197,232.78    | 136.500     | TWD      | 8,237,775.00       | 269,998.03        | -                    |
| B5SC091                           | SBERBANK OF RUSSIA SPON ADR                     | 7,531        | 0.51       | 100,650.07     | 100,650.07    | 14.630      | USD      | 110,178.53         | 110,178.53        | -                    |
| B5VG574                           | CIA BRASILEIRA DISTR(PAO DE ACUCAR)             | 7,700        | 0.67       | 742,229.14     | 195,647.40    | 80.160      | BRL      | 617,232.00         | 145,976.40        | -                    |
| B929F46                           | ASML HOLDING N.V.                               | 1,982        | 2.49       | 306,073.54     | 348,114.86    | 247.000     | EUR      | 489,554.00         | 539,782.37        | -                    |
| BD0YVN2                           | DINO POLSKA SA                                  | 2,650        | 0.42       | 400,708.94     | 102,169.54    | 135.200     | PLN      | 358,280.00         | 91,607.11         | -                    |
| BHC8X90                           | NOVO NORDISK A/S                                | 4,096        | 1.06       | 1,249,791.43   | 189,992.79    | 381.200     | DKK      | 1,561,395.20       | 230,416.62        | -                    |
| BJ2KSG2                           | AKZO NOBEL N.V.                                 | 3,993        | 1.76       | 293,909.95     | 333,335.26    | 86.920      | EUR      | 347,071.56         | 382,681.19        | -                    |
| BYP9J68                           | SSY GROUP LIMITED                               | 110,000      | 0.40       | 659,310.35     | 84,162.06     | 6.160       | HKD      | 677,600.00         | 86,563.83         | -                    |
| BYPC1T4                           | ASSA ABLOY AB                                   | 18,093       | 1.98       | 3,210,296.97   | 350,863.00    | 227.400     | SEK      | 4,114,348.20       | 429,824.88        | -                    |
| G2519Y108                         | CREDICORP                                       | 982          | 0.96       | 201,453.65     | 201,453.65    | 211.190     | USD      | 207,388.58         | 207,388.58        | -                    |
| N97284108                         | YANDEX, NV                                      | 2,907        | 0.56       | 101,668.54     | 101,668.54    | 41.970      | USD      | 122,006.79         | 122,006.79        | -                    |
| EQUITY TOTAL:                     |                                                 | 1,388,787.00 | 97.18      | 270,542,051.64 | 17,891,149.86 |             |          | 358,474,965.58     | 21,041,473.10     | 29,903.61            |
| TOTAL:                            |                                                 |              |            |                |               |             |          |                    |                   | 21,651,934.58        |
| TOTAL ACCRUED INTEREST/DIVIDENDS: |                                                 |              |            |                |               |             |          |                    |                   | 29,903.61            |
| TOTAL RECEIVABLES & SOLD INCOME:  |                                                 |              |            |                |               |             |          |                    |                   | 0.00                 |
| TOTAL ASSETS:                     |                                                 |              |            |                |               |             |          |                    |                   | 21,681,838.19        |