

LEIA / Chicago Teachers' Pension Fund  
Portfolio Appraisal  
As of June 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 |
|--------------------------------|-------------------------------------------------|---------|------------|---------------|------------|-------------|----------|--------------------|-------------------|----------------------|
| CASHGBP                        | BRITISH POUNDS                                  | -1,785  | -0.01      | -1,784.88     | (2,271.62) | 1.000       | GBP      | -1,784.88          | -2,271.62         | -                    |
| CASHUSD                        | US DOLLARS                                      | 183,386 | 1.14       | 183,386.42    | 183,386.42 | 1.000       | USD      | 183,386.42         | 183,386.42        | -                    |
| CASH & CASH EQUIVALENTS TOTAL: |                                                 |         | 1.13       | 181,601.54    | 181,114.80 |             |          | 181,601.54         | 181,114.80        | -                    |
| EQUITY                         |                                                 |         |            |               |            |             |          |                    |                   |                      |
| 01609W102                      | ALIBABA GROUP HOLDING LTD                       | 1,000   | 1.05       | 136,637.30    | 136,637.30 | 169.450     | USD      | 169,450.00         | 169,450.00        | -                    |
| 0287580                        | BRIT AMER TOBACCO                               | 6,600   | 1.46       | 165,000.00    | 210,144.00 | 27.490      | GBP      | 181,434.00         | 230,911.09        | 4,262.91             |
| 056752108                      | BAIDU, INC.                                     | 2,019   | 1.47       | 327,694.97    | 327,694.97 | 117.360     | USD      | 236,949.84         | 236,949.84        | -                    |
| 059460303                      | BANCO BRADESCO S.A.                             | 17,280  | 1.06       | 142,416.00    | 142,416.00 | 9.820       | USD      | 169,689.60         | 169,689.60        | 72.11                |
| 0870612                        | LLOYDS BANKING GROUP PLC                        | 276,600 | 1.24       | 143,417.10    | 182,656.02 | 0.566       | GBP      | 156,527.94         | 199,213.14        | -                    |
| 22943F100                      | CTRIPOCOM INTL LTD                              | 1,900   | 0.44       | 78,313.82     | 78,313.82  | 36.910      | USD      | 70,129.00          | 70,129.00         | -                    |
| 2793115                        | CANADIAN PAC RY LTD COM                         | 2,480   | 3.65       | 605,321.69    | 444,225.10 | 308.430     | CAD      | 764,906.40         | 585,350.22        | 1,338.92             |
| 29278D105                      | ENEL CHILE S.A.                                 | 14,700  | 0.44       | 72,765.00     | 72,765.00  | 4.780       | USD      | 70,266.00          | 70,266.00         | -                    |
| 316827104                      | 51JOB INC                                       | 1,500   | 0.70       | 93,660.00     | 93,660.00  | 75.500      | USD      | 113,250.00         | 113,250.00        | -                    |
| 344419106                      | FOMENTO ECON MEXIC                              | 830     | 0.50       | 80,253.03     | 80,253.03  | 96.750      | USD      | 80,302.50          | 80,302.50         | -                    |
| 40415F101                      | HDFC BANK LTD                                   | 2,450   | 1.99       | 253,795.50    | 253,795.50 | 130.040     | USD      | 318,598.00         | 318,598.00        | 1,533.52             |
| 4061412                        | LVMH MOET HENNESSY VUITTON SE                   | 1,700   | 4.51       | 438,940.00    | 501,774.26 | 374.300     | EUR      | 636,310.00         | 724,630.09        | -                    |
| 4076836                        | INTESA SANPAOLO S.P.A.                          | 52,300  | 0.70       | 101,451.54    | 115,974.33 | 1.882       | EUR      | 98,428.60          | 112,090.53        | -                    |
| 4380429                        | PUBLICIS GROUPE                                 | 4,100   | 1.39       | 205,328.00    | 234,720.70 | 46.430      | EUR      | 190,363.00         | 216,785.46        | 6,928.92             |
| 4400446                        | FAURECIA S.E.                                   | 4,693   | 1.36       | 198,623.33    | 224,555.50 | 40.810      | EUR      | 191,521.33         | 218,104.57        | -                    |
| 5226038                        | SAMPO PLC                                       | 3,200   | 0.94       | 122,912.00    | 140,506.85 | 41.500      | EUR      | 132,800.00         | 151,232.69        | -                    |
| 6175203                        | DBS GROUP HOLDINGS LTD                          | 8,200   | 0.98       | 194,258.00    | 142,522.38 | 25.960      | SGD      | 212,872.00         | 157,339.15        | -                    |
| 6177878                        | DISCOVERY LIMITED                               | 6,700   | 0.44       | 1,070,593.00  | 74,424.26  | 149.110     | ZAR      | 999,037.00         | 70,847.41         | -                    |
| 6192150                        | CHINA OVERSEAS LAND & INVESTMENT LTD            | 40,000  | 0.93       | 1,076,000.00  | 137,431.59 | 28.800      | HKD      | 1,152,000.00       | 147,456.00        | 2,560.00             |
| 6251448                        | DAIWA SECURITIES GROUP INC                      | 56,300  | 1.53       | 31,267,266.00 | 284,978.87 | 472.100     | JPY      | 26,579,230.00      | 246,697.88        | -                    |
| 6267359                        | HONG KONG EXCHANGES & CLEARING                  | 2,200   | 0.48       | 607,458.75    | 77,384.27  | 275.800     | HKD      | 606,760.00         | 77,665.28         | -                    |
| 6356934                        | FANUC CORPORATION                               | 2,100   | 2.42       | 35,423,830.00 | 322,860.10 | 19,930.000  | JPY      | 41,853,000.00      | 388,462.97        | -                    |
| 6441506                        | HOYA CORP                                       | 5,500   | 2.62       | 36,350,333.00 | 331,303.69 | 8,254.000   | JPY      | 45,397,000.00      | 421,356.97        | -                    |
| 6639550                        | NINTENDO CO LTD                                 | 900     | 2.05       | 29,054,023.00 | 263,545.90 | 39,490.000  | JPY      | 35,541,000.00      | 329,877.48        | -                    |
| 6658801                        | OLYMPUS CORPORATION                             | 16,400  | 1.13       | 13,837,500.00 | 126,122.22 | 1,196.000   | JPY      | 19,614,400.00      | 182,053.09        | -                    |
| 6659428                        | OMRON TATEISI ELECTRONICS CO                    | 7,800   | 2.53       | 31,607,753.00 | 288,082.96 | 5,620.000   | JPY      | 43,836,000.00      | 406,868.39        | -                    |
| 6889106                        | TAIWAN SEMICONDUCTOR MANUFACTURING CO.          | 23,000  | 1.14       | 5,186,500.00  | 168,738.00 | 239.000     | TWD      | 5,497,000.00       | 176,982.89        | 5,924.11             |
| 7088429                        | AXA                                             | 10,600  | 1.73       | 199,894.80    | 228,509.74 | 23.100      | EUR      | 244,860.00         | 278,846.67        | -                    |
| 7110388                        | ROCHE HOLDINGS AG                               | 835     | 1.46       | 223,789.03    | 225,025.52 | 274.650     | CHF      | 229,332.75         | 235,213.08        | -                    |
| 7123870                        | NESTLE SA/AG                                    | 4,500   | 2.90       | 359,100.00    | 364,272.67 | 101.060     | CHF      | 454,770.00         | 466,430.77        | -                    |
| 7133608                        | EQUINOR ASA                                     | 10,300  | 1.27       | 1,892,625.00  | 218,569.37 | 168.450     | NOK      | 1,735,035.00       | 203,498.10        | -                    |
| 718172109                      | PHILIP MORRIS INTERNATIONAL INC.                | 4,700   | 2.33       | 313,772.00    | 313,772.00 | 78.530      | USD      | 369,091.00         | 369,091.00        | 5,358.00             |
| 7184736                        | SWATCH GROUP                                    | 8,100   | 2.73       | 451,101.41    | 447,077.71 | 52.850      | CHF      | 428,085.00         | 439,061.54        | -                    |
| 7309681                        | BNP PARIBAS                                     | 3,300   | 0.98       | 130,267.50    | 148,915.29 | 41.765      | EUR      | 137,824.50         | 156,954.60        | -                    |
| 7698356                        | GETINGE AB                                      | 19,800  | 1.94       | 1,582,020.00  | 178,439.75 | 146.300     | SEK      | 2,896,740.00       | 312,209.26        | -                    |
| B01FLR7                        | PING AN INSURANCE (GROUP) COMPANY OF CHINA LTD. | 20,500  | 1.53       | 1,417,575.00  | 181,059.09 | 93.800      | HKD      | 1,922,900.00       | 246,131.20        | -                    |
| B03MLX2                        | ROYAL DUTCH SHELL PLC                           | 7,000   | 1.42       | 161,525.00    | 205,718.24 | 25.725      | GBP      | 180,075.00         | 229,181.49        | -                    |
| B0744B3                        | BUNZL                                           | 5,100   | 0.85       | 120,819.00    | 153,875.08 | 20.770      | GBP      | 105,927.00         | 134,813.31        | 2,271.77             |
| B09DHL9                        | MTU AERO ENGINES AG                             | 1,035   | 1.54       | 163,944.00    | 187,412.58 | 209.500     | EUR      | 216,832.50         | 246,928.94        | -                    |
| B0CCH46                        | HEINEKEN HOLDING                                | 1,647   | 1.08       | 121,466.25    | 138,854.14 | 92.300      | EUR      | 152,018.10         | 173,118.27        | -                    |
| B0DK750                        | NOVATEK PJSC GDR EACH REPR 10 ORD 'REG S        | 1,135   | 1.50       | 198,187.19    | 198,187.19 | 212.000     | USD      | 240,620.00         | 240,620.00        | -                    |

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|---------------|-------------------------------------------------|--------------|------------|----------------|---------------|-------------|----------|--------------------|-------------------|--------------|---------|
| B0LMTQ3       | CHINA CONSTRUCTION BANK CORPORATION             | 156,000      | 0.84       | 1,007,760.00   | 128,715.67    | 6.730       | HKD      | 1,049,880.00       | 134,384.64        |              | -       |
| B0R80X9       | DUFREY AG                                       | 1,600        | 0.84       | 148,992.00     | 151,138.16    | 82.680      | CHF      | 132,288.00         | 135,680.00        |              | -       |
| B0ZV104       | GRUPO AEROPORTUARIO DEL PACIFICO S.A.B. DE C.V. | 8,800        | 0.57       | 1,406,592.00   | 71,423.27     | 199.880     | MXN      | 1,758,944.00       | 91,556.11         |              | -       |
| B10RZP7       | UNILEVER PLC                                    | 10,100       | 3.91       | 414,958.50     | 528,491.15    | 48.945      | GBP      | 494,344.50         | 629,152.34        |              | -       |
| B142S60       | KUEHNE&NAGEL INTL                               | 2,873        | 2.65       | 398,806.78     | 398,207.63    | 144.900     | CHF      | 416,297.70         | 426,972.00        |              | -       |
| B1G8KX7       | TRANSMISSORA ALIAN                              | 10,700       | 0.47       | 257,216.08     | 68,419.45     | 27.160      | BRL      | 290,612.00         | 75,825.34         |              | -       |
| B1L3CS6       | UBISOFT ENTERTAINMENT                           | 2,900        | 1.41       | 211,371.98     | 240,699.39    | 68.840      | EUR      | 199,636.00         | 227,345.56        |              | -       |
| B1YBT08       | SUNNY OPTICAL TECHNOLOGY (GROUP) CO LTD         | 7,500        | 0.48       | 522,000.00     | 66,672.20     | 80.700      | HKD      | 605,250.00         | 77,472.00         |              | -       |
| B1YVKN8       | ANTA SPORTS PRODUC                              | 30,000       | 1.28       | 1,126,500.00   | 143,881.68    | 53.650      | HKD      | 1,609,500.00       | 206,016.00        |              | -       |
| B1YXBJ7       | AIR LIQUIDE S.A.(L')                            | 2,300        | 2.00       | 249,435.00     | 285,141.62    | 123.050     | EUR      | 283,015.00         | 322,297.60        |              | -       |
| B28YTC2       | MACQUARIE GROUP LIMITED                         | 3,300        | 1.85       | 358,545.00     | 252,415.68    | 125.390     | AUD      | 413,787.00         | 290,375.01        | 6,961.22     |         |
| B39Q399       | KOH YOUNG TECHNOLO                              | 1,300        | 0.58       | 107,250,000.00 | 96,119.38     | 83,100.000  | KRW      | 108,030,000.00     | 93,560.82         |              | -       |
| B4975P9       | MAGAZINE LUIZA SA                               | 1,700        | 0.58       | 285,550.16     | 75,821.18     | 211.120     | BRL      | 358,904.00         | 93,643.82         |              | -       |
| B4L8497       | BURFORD CAPITAL LIMITED                         | 12,600       | 1.55       | 208,656.00     | 265,744.28    | 15.500      | GBP      | 195,300.00         | 248,558.35        |              | -       |
| B4R2R50       | JULIUS BAER GRUPPE AG                           | 5,300        | 1.47       | 185,553.00     | 188,225.81    | 43.460      | CHF      | 230,338.00         | 236,244.10        |              | -       |
| B4TX8S1       | AIA GROUP LTD, HONG KONG                        | 39,600       | 2.66       | 2,574,000.00   | 328,762.92    | 84.250      | HKD      | 3,336,300.00       | 427,046.40        |              | -       |
| B58J158       | CHAILEASE HOLDING                               | 45,000       | 1.16       | 4,360,500.00   | 141,864.85    | 128.500     | TWD      | 5,782,500.00       | 186,174.92        |              | -       |
| B5SC091       | SBERBANK OF RUSSIA SPON ADR                     | 5,700        | 0.58       | 75,562.76      | 75,562.76     | 15.380      | USD      | 87,666.00          | 87,666.00         | 5,589.02     |         |
| B5VGS74       | CIA BRASILEIRA DISTR(PAO DE ACUCAR)             | 5,900        | 0.91       | 572,643.16     | 152,052.03    | 94.680      | BRL      | 558,612.00         | 145,750.85        | 219.38       |         |
| B66CTX7       | FILA KOREA LTD                                  | 2,300        | 0.95       | 111,091,488.00 | 98,840.24     | 76,700.000  | KRW      | 176,410,000.00     | 152,782.23        |              | -       |
| B929F46       | ASML HOLDING N.V.                               | 1,500        | 1.95       | 210,773.44     | 242,284.65    | 183.740     | EUR      | 275,610.00         | 313,864.78        |              | -       |
| BHC8X90       | NOVO NORDISK A/S                                | 3,100        | 0.98       | 923,490.00     | 141,467.08    | 334.500     | DKK      | 1,036,950.00       | 158,216.36        |              | -       |
| BJ2KSG2       | AKZO NOBEL N.V.                                 | 3,022        | 1.77       | 212,824.89     | 243,290.77    | 82.640      | EUR      | 249,738.08         | 284,401.83        |              | -       |
| BYP9J68       | SSY GROUP LIMITED                               | 84,000       | 0.47       | 487,200.00     | 62,227.39     | 7.060       | HKD      | 593,040.00         | 75,909.12         |              | -       |
| BYPC1T4       | ASSA ABLOY AB                                   | 18,400       | 2.59       | 3,023,941.99   | 337,627.31    | 209.900     | SEK      | 3,862,160.00       | 416,261.77        |              | -       |
| G0177J108     | ALLERGAN PLC                                    | 1,400        | 1.46       | 187,124.00     | 187,124.00    | 167.430     | USD      | 234,402.00         | 234,402.00        |              | -       |
| N97284108     | YANDEX, NV                                      | 2,200        | 0.52       | 74,853.02      | 74,853.02     | 38.000      | USD      | 83,600.00          | 83,600.00         |              | -       |
| EQUITY TOTAL: |                                                 | 1,130,099.00 | 98.87      | 434,004,467.97 | 13,694,248.56 |             |          | 542,762,010.34     | 15,859,818.42     | 43,019.84    |         |

|  |                                   |               |
|--|-----------------------------------|---------------|
|  | TOTAL:                            | 16,040,933.22 |
|  | TOTAL ACCRUED INTEREST/DIVIDENDS: | 43,019.88     |
|  | TOTAL RECEIVABLES & SOLD INCOME:  | 0.00          |
|  | TOTAL ASSETS:                     | 16,083,953.10 |