

LEIA / Chicago Teachers' Pension Fund  
Portfolio Appraisal  
As of 02/28/2019

| Security ID                    | Security Description                            | Units   | % Holdings | Local Cost    | Base Cost  | Local Price | Currency | Local Market Value | Base Market Value | Base Accrued Int/Div |
|--------------------------------|-------------------------------------------------|---------|------------|---------------|------------|-------------|----------|--------------------|-------------------|----------------------|
| CASHUSD                        | US DOLLARS                                      | 384,440 | 2.51       | 384,439.68    | 384,439.68 | 1.000       | USD      | 384,439.68         | 384,439.68        | -                    |
| CASH & CASH EQUIVALENTS TOTAL: |                                                 |         | 2.51       | 384,439.51    | 384,439.46 |             |          | 384,439.51         | 384,439.46        | -                    |
| EQUITY                         |                                                 |         |            |               |            |             |          |                    |                   |                      |
| 01609W102                      | ALIBABA GROUP HOLDING LTD                       | 1,000   | 1.20       | 136,637.30    | 136,637.30 | 183.030     | USD      | 183,030.00         | 183,030.00        | -                    |
| 0287580                        | BRIT AMER TOBACCO                               | 6,600   | 1.58       | 165,000.00    | 210,144.00 | 27.585      | GBP      | 182,061.00         | 242,159.39        | -                    |
| 056752108                      | BAIDU, INC.                                     | 2,019   | 2.15       | 327,694.97    | 327,694.97 | 162.540     | USD      | 328,168.26         | 328,168.26        | -                    |
| 059460303                      | BANCO BRADESCO S.A.                             | 14,400  | 1.08       | 142,416.00    | 142,416.00 | 11.480      | USD      | 165,312.00         | 165,312.00        | 62.18                |
| 0870612                        | LLOYDS BANKING GROUP PLC                        | 276,600 | 1.53       | 143,417.10    | 182,656.02 | 0.635       | GBP      | 175,751.64         | 233,767.31        | -                    |
| 2793115                        | CANADIAN PAC RY LTD COM                         | 2,480   | 3.35       | 605,321.69    | 444,225.10 | 271.920     | CAD      | 674,361.60         | 512,043.74        | -                    |
| 2823885                        | ARCA CONTINENTAL S.A.B. DE C.V.                 | 13,800  | 0.51       | 1,514,826.00  | 76,919.12  | 108.680     | MXN      | 1,499,784.00       | 77,831.81         | -                    |
| 29278D105                      | ENEL CHILE S.A.                                 | 14,700  | 0.50       | 72,765.00     | 72,765.00  | 5.220       | USD      | 76,734.00          | 76,734.00         | -                    |
| 316827104                      | 51JOB INC                                       | 1,500   | 0.71       | 93,660.00     | 93,660.00  | 72.260      | USD      | 108,390.00         | 108,390.00        | -                    |
| 40415F101                      | HDFC BANK LTD                                   | 3,300   | 2.18       | 341,847.00    | 341,847.00 | 101.120     | USD      | 333,696.00         | 333,696.00        | -                    |
| 4061412                        | LVMH MOET HENNESSY VUITTON SE                   | 1,700   | 3.82       | 438,940.00    | 501,774.26 | 302.000     | EUR      | 513,400.00         | 584,608.87        | -                    |
| 4076836                        | INTESA SANPAOLO S.P.A.                          | 52,300  | 0.85       | 101,451.54    | 115,974.33 | 2.169       | EUR      | 113,438.70         | 129,172.71        | -                    |
| 4380429                        | PUBLICIS GROUPE                                 | 4,100   | 1.49       | 205,328.00    | 234,720.70 | 48.730      | EUR      | 199,793.00         | 227,504.40        | -                    |
| 4598589                        | CONTINENTAL AG                                  | 1,000   | 1.07       | 120,750.00    | 138,035.36 | 144.000     | EUR      | 144,000.00         | 163,972.88        | -                    |
| 5069211                        | BAYER AG                                        | 2,000   | 1.05       | 121,120.00    | 138,458.33 | 70.280      | EUR      | 140,560.00         | 160,055.75        | -                    |
| 5226038                        | SAMPO PLC                                       | 3,200   | 1.01       | 122,912.00    | 140,506.85 | 42.320      | EUR      | 135,424.00         | 154,207.38        | -                    |
| 6175203                        | DBS GROUP HOLDINGS LTD                          | 8,200   | 0.99       | 194,258.00    | 142,522.38 | 24.840      | SGD      | 203,688.00         | 150,746.00        | -                    |
| 6177878                        | DISCOVERY LIMITED                               | 6,700   | 0.48       | 1,070,593.00  | 74,424.26  | 154.080     | ZAR      | 1,032,336.00       | 73,423.61         | -                    |
| 6192150                        | CHINA OVERSEAS LAND & INVESTMENT LTD            | 40,000  | 0.96       | 1,076,000.00  | 137,431.59 | 28.900      | HKD      | 1,156,000.00       | 147,264.90        | -                    |
| 6251448                        | DAIWA SECURITIES GROUP INC                      | 56,300  | 1.87       | 31,267,266.00 | 284,978.87 | 565.500     | JPY      | 31,837,650.00      | 286,001.17        | -                    |
| 6356934                        | FANUC CORPORATION                               | 2,100   | 2.28       | 35,423,830.00 | 322,860.10 | 18,440.000  | JPY      | 38,724,000.00      | 347,862.02        | -                    |
| 6441506                        | HOYA CORP                                       | 5,500   | 2.20       | 36,350,333.00 | 331,303.69 | 6,805.000   | JPY      | 37,427,500.00      | 336,215.42        | -                    |
| 6460794                        | CHINA GAS HOLDINGS                              | 18,600  | 0.40       | 518,940.00    | 66,281.36  | 25.800      | HKD      | 479,880.00         | 61,132.77         | -                    |
| 6639550                        | NINTENDO CO LTD                                 | 700     | 1.25       | 21,341,710.00 | 194,470.10 | 30,440.000  | JPY      | 21,308,000.00      | 191,412.15        | -                    |
| 6658801                        | OLYMPUS CORPORATION                             | 4,100   | 1.19       | 13,837,500.00 | 126,122.22 | 4,925.000   | JPY      | 20,192,500.00      | 181,391.48        | -                    |
| 6659428                        | OMRON TATEISI ELECTRONICS CO                    | 7,800   | 2.20       | 31,607,753.00 | 288,082.96 | 4,805.000   | JPY      | 37,479,000.00      | 336,678.05        | -                    |
| 6889106                        | TAIWAN SEMICONDUCTOR MANUFACTURING CO.          | 23,000  | 1.17       | 5,186,500.00  | 168,738.00 | 239.000     | TWD      | 5,497,000.00       | 178,610.30        | -                    |
| 7088429                        | AXA                                             | 10,600  | 1.76       | 199,894.80    | 228,509.74 | 22.295      | EUR      | 236,327.00         | 269,105.69        | -                    |
| 7123870                        | NESTLE SA/AG                                    | 4,500   | 2.67       | 359,100.00    | 364,272.67 | 90.360      | CHF      | 406,620.00         | 408,171.05        | -                    |
| 7133608                        | EQUINOR ASA                                     | 10,300  | 1.52       | 1,892,625.00  | 218,569.37 | 192.350     | NOK      | 1,981,205.00       | 231,817.49        | -                    |
| 7171589                        | CREDIT SUISSE GROUP AG                          | 13,600  | 1.10       | 146,880.00    | 148,995.74 | 12.345      | CHF      | 167,892.00         | 168,532.42        | -                    |
| 718172109                      | PHILIP MORRIS INTERNATIONAL INC.                | 4,700   | 2.67       | 313,772.00    | 313,772.00 | 86.940      | USD      | 408,618.00         | 408,618.00        | -                    |
| 7184736                        | SWATCH GROUP                                    | 8,100   | 3.04       | 451,101.41    | 447,077.71 | 57.100      | CHF      | 462,510.00         | 464,274.24        | -                    |
| 7309681                        | BNP PARIBAS                                     | 3,300   | 1.11       | 130,267.50    | 148,915.29 | 45.055      | EUR      | 148,681.50         | 169,303.71        | -                    |
| 7698356                        | GETINGE AB                                      | 25,100  | 1.94       | 2,005,490.00  | 226,203.92 | 109.250     | SEK      | 2,742,175.00       | 297,071.19        | -                    |
| B01FLR7                        | PING AN INSURANCE (GROUP) COMPANY OF CHINA LTD. | 20,500  | 1.41       | 1,417,575.00  | 181,059.09 | 82.650      | HKD      | 1,694,325.00       | 215,843.08        | -                    |
| B03MLX2                        | ROYAL DUTCH SHELL PLC                           | 7,000   | 1.45       | 161,525.00    | 205,718.24 | 23.495      | GBP      | 164,465.00         | 218,754.95        | 3,290.00             |
| B03MP41                        | ASELSAN                                         | 16,600  | 0.50       | 380,322.85    | 71,296.28  | 24.520      | TRY      | 407,032.00         | 76,308.96         | -                    |
| B0744B3                        | BUNZL                                           | 5,100   | 1.05       | 120,819.00    | 153,875.08 | 23.730      | GBP      | 121,023.00         | 160,972.73        | -                    |
| B09DHL9                        | MTU AERO ENGINES AG                             | 1,035   | 1.45       | 163,944.00    | 187,412.58 | 188.500     | EUR      | 195,097.50         | 222,157.63        | -                    |
| B0CCH46                        | HEINEKEN HOLDING                                | 2,500   | 1.58       | 184,375.00    | 210,768.28 | 85.050      | EUR      | 212,625.00         | 242,116.21        | -                    |
| B0DK750                        | NOVATEK PJSC GDR EACH REPR 10 ORD 'REG S        | 800     | 0.91       | 136,800.00    | 136,800.00 | 173.300     | USD      | 138,640.00         | 138,640.00        | -                    |

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|-----------------------------------|-------------------------------------------------|--------------|------------|----------------|---------------|-------------|----------|--------------------|-------------------|----------------------|
| B0LMTQ3                           | CHINA CONSTRUCTION BANK CORPORATION             | 204,000      | 1.19       | 1,317,840.00   | 168,320.49    | 6.980       | HKD      | 1,423,920.00       | 181,395.70        | -                    |
| B0R80X9                           | DUFRY AG                                        | 2,100        | 1.40       | 195,552.00     | 198,368.84    | 101.200     | CHF      | 212,520.00         | 213,330.66        | -                    |
| B0ZV104                           | GRUPO AEROPORTUARIO DEL PACIFICO S.A.B. DE C.V. | 14,000       | 0.85       | 2,237,760.00   | 113,627.93    | 179.600     | MXN      | 2,514,400.00       | 130,485.66        | -                    |
| B10RZP7                           | UNILEVER PLC                                    | 10,100       | 3.55       | 414,958.50     | 528,491.15    | 40.080      | GBP      | 404,808.00         | 538,435.24        | 4,515.17             |
| B1G8KX7                           | TRANSMISSORA ALIAN                              | 10,700       | 0.47       | 257,216.08     | 68,419.45     | 24.960      | BRL      | 267,072.00         | 71,214.45         | -                    |
| B1L3CS6                           | UBISOFT ENTERTAINMENT                           | 2,900        | 1.37       | 211,371.98     | 240,699.39    | 63.500      | EUR      | 184,150.00         | 209,691.71        | -                    |
| B1YBT08                           | SUNNY OPTICAL TECHNOLOGY (GROUP) CO LTD         | 7,500        | 0.58       | 522,000.00     | 66,672.20     | 93.000      | HKD      | 697,500.00         | 88,855.77         | -                    |
| B1YVKN8                           | ANTA SPORTS PRODUC                              | 30,000       | 1.15       | 1,126,500.00   | 143,881.68    | 46.000      | HKD      | 1,380,000.00       | 175,800.66        | -                    |
| B1YXBJ7                           | AIR LIQUIDE S.A.(L')                            | 2,300        | 1.88       | 249,435.00     | 285,141.62    | 109.650     | EUR      | 252,195.00         | 287,174.59        | -                    |
| B28YTC2                           | MACQUARIE GROUP LIMITED                         | 3,300        | 1.98       | 358,545.00     | 252,415.68    | 128.640     | AUD      | 424,512.00         | 302,019.10        | -                    |
| B39Q399                           | KOH YOUNG TECHNOLO                              | 1,300        | 0.61       | 107,250,000.00 | 96,119.38     | 80,600.000  | KRW      | 104,780,000.00     | 93,162.62         | -                    |
| B4975P9                           | MAGAZINE LUIZA SA                               | 1,700        | 0.51       | 285,550.16     | 75,821.18     | 173.460     | BRL      | 294,882.00         | 78,629.96         | -                    |
| B4L8497                           | BURFORD CAPITAL LIMITED                         | 12,600       | 1.94       | 208,656.00     | 265,744.28    | 17.700      | GBP      | 223,020.00         | 296,638.97        | -                    |
| B4R2R50                           | JULIUS BAER GRUPPE AG                           | 5,300        | 1.52       | 185,553.00     | 188,225.81    | 43.590      | CHF      | 231,027.00         | 231,908.25        | -                    |
| B4TX8S1                           | AIA GROUP LTD, HONG KONG                        | 39,600       | 2.59       | 2,574,000.00   | 328,762.92    | 78.500      | HKD      | 3,108,600.00       | 396,010.09        | -                    |
| B58J1S8                           | CHAILEASE HOLDING                               | 45,000       | 1.16       | 4,360,500.00   | 141,864.85    | 121.000     | TWD      | 5,445,000.00       | 176,920.70        | -                    |
| B5SC091                           | SBERBANK OF RUSSIA SPON ADR                     | 5,700        | 0.48       | 75,562.76      | 75,562.76     | 12.760      | USD      | 72,732.00          | 72,732.00         | -                    |
| B5VG574                           | CIA BRASILEIRA DISTR(PAO DE ACUCAR)             | 5,900        | 0.96       | 572,643.16     | 152,052.03    | 93.110      | BRL      | 549,349.00         | 146,483.30        | -                    |
| B66CTX7                           | FILA KOREA LTD                                  | 2,300        | 0.74       | 111,091,488.00 | 98,840.24     | 55,600.000  | KRW      | 127,880,000.00     | 113,701.43        | -                    |
| B929F46                           | ASML HOLDING N.V.                               | 1,500        | 1.80       | 210,773.44     | 242,284.65    | 161.120     | EUR      | 241,680.00         | 275,201.15        | -                    |
| BHC8X90                           | NOVO-NORDISK AS                                 | 3,100        | 1.00       | 923,490.00     | 141,467.08    | 321.850     | DKK      | 997,735.00         | 152,272.48        | -                    |
| BJ2KSG2                           | AKZO NOBEL N.V.                                 | 3,022        | 1.79       | 212,824.89     | 243,290.77    | 79.730      | EUR      | 240,944.06         | 274,363.14        | -                    |
| BYP9J68                           | SSY GROUP LIMITED                               | 84,000       | 0.49       | 487,200.00     | 62,227.39     | 6.960       | HKD      | 584,640.00         | 74,478.33         | -                    |
| BYPC1T4                           | ASSA ABLOY AB                                   | 18,400       | 2.49       | 3,023,941.99   | 337,627.31    | 191.050     | SEK      | 3,515,320.00       | 380,829.19        | -                    |
| G0177J108                         | ALLERGAN PLC                                    | 1,400        | 1.27       | 187,124.00     | 187,124.00    | 137.710     | USD      | 192,794.00         | 192,794.00        | 1,036.00             |
| N97284108                         | YANDEX, NV                                      | 2,200        | 0.50       | 74,853.02      | 74,853.02     | 34.400      | USD      | 75,680.00          | 75,680.00         | -                    |
| EQUITY TOTAL:                     |                                                 | 1,227,356.00 | 97.49      | 429,208,600.14 | 13,456,801.96 |             |          | 465,993,174.26     | 14,893,288.87     | 8,903.35             |
| TOTAL:                            |                                                 |              |            |                |               |             |          |                    |                   | 15,277,728.33        |
| TOTAL ACCRUED INTEREST/DIVIDENDS: |                                                 |              |            |                |               |             |          |                    |                   | 8,903.35             |
| TOTAL RECEIVABLES & SOLD INCOME:  |                                                 |              |            |                |               |             |          |                    |                   | 0.00                 |
| TOTAL ASSETS:                     |                                                 |              |            |                |               |             |          |                    |                   | 15,286,631.68        |