



CalSTRS Pension2 403(b) and 457(b) Plan Core Funds

Estimated Total Fees as of March 31, 2012

EQUITIES	Net Expense Ratio	Administrative Fee	Total Fees
American Funds Capital World Growth & Income	0.45%	0.33%	0.78%
American Funds EuroPacific Growth	0.50%	0.33%	0.83%
American Funds Growth Fund of America	0.33%	0.33%	0.66%
American Funds SMALLCAP World	0.72%	0.33%	1.05%
Artisan International ¹	1.22%	0.33%	1.55%
DFA Emerging Markets Portfolio	0.61%	0.33%	0.94%
DFA Global Equity Portfolio	0.33%	0.33%	0.66%
DFA International Small Company	0.55%	0.33%	0.88%
Dodge & Cox International Stock ²	0.65%	0.33%	0.98%
Dodge & Cox Stock ³	0.52%	0.33%	0.85%
TIAA-CREF Social Choice Equity	0.44%	0.08%	0.52%
Vanguard Institutional Index	0.04%	0.33%	0.37%
Vanguard Mid-Cap Index	0.26%	0.33%	0.59%
Vanguard Small-Cap Index	0.13%	0.33%	0.46%
Vanguard Total Stock Market Index	0.06%	0.33%	0.39%
REAL ESTATE	Net Expense Ratio	Administrative Fee	Total Fees
TIAA Real Estate Account	1.01%	--	1.01%
FIXED INCOME	Net Expense Ratio	Administrative Fee	Total Fees
Vanguard Inflation-Protected Securities	0.07%	0.33%	0.40%
Vanguard Short-Term Bond Index	0.11%	0.33%	0.44%
MONEY MARKET	Net Expense Ratio	Administrative Fee	Total Fees
CREF Money Market	0.42%	--	0.42%
GUARANTEED	Net Expense Ratio	Administrative Fee	Total Fees
TIAA Traditional Account	--	--	--
MULTI-ASSET	Net Expense Ratio	Administrative Fee	Total Fees
American Funds American Balanced	0.30%	0.33%	0.63%
PIMCO All Asset	0.89%	0.33%	1.22%



CalSTRS Pension2 403(b) and 457(b) Easy Choice Portfolios

Estimated Total Weighted-Fees as of March 31, 2012

TARGET DATE RETIREMENT FUNDS	Weighted-Fund Expense Ratio ⁴	Weighted-Administrative Fee	Total Weighted-Fees ⁵
Easy Choice Conservative Retired	0.08%	0.10%	0.18%
Easy Choice Conservative 2020	0.11%	0.13%	0.24%
Easy Choice Conservative 2030	0.15%	0.15%	0.30%
Easy Choice Conservative 2040	0.19%	0.18%	0.37%
Easy Choice Conservative 2050	0.22%	0.20%	0.43%
Easy Choice Moderate Retired	0.16%	0.16%	0.31%
Easy Choice Moderate 2020	0.19%	0.18%	0.37%
Easy Choice Moderate 2030	0.22%	0.20%	0.43%
Easy Choice Moderate 2040	0.25%	0.23%	0.49%
Easy Choice Moderate 2050	0.29%	0.25%	0.53%
Easy Choice Aggressive Retired	0.23%	0.21%	0.44%
Easy Choice Aggressive 2020	0.25%	0.23%	0.49%
Easy Choice Aggressive 2030	0.29%	0.25%	0.53%
Easy Choice Aggressive 2040	0.32%	0.28%	0.60%
Easy Choice Aggressive 2050	0.36%	0.31%	0.67%

¹ Artisan International Fund pays a .35% revenue sharing fee which is used to offset the .33% plan Administrative fee and .02% to administer the Pension2 program. The net total cost to own this fund is 1.23% annually.

Artisan International Fund's shares held less than 90 calendar days may be subject to a 2.00% redemption fee.

² Dodge & Cox International pays a .10% revenue sharing fee which is used to offset the plan Administrative fee, thus the net total cost to own this fund is .88% annually.

³ Dodge & Cox Stock pays a .10% revenue sharing fee which is used to offset the plan Administrative fee, thus the net total cost to own this fund is .75% annually.

⁴ Weighted-Fund Expense Ratio reflects the reduction in cost due to the rebating of revenue sharing fees.

⁵ Total Weighted-Fees may sometimes not reflect the sum of Weighted-Fund Expense Ratio and Weighted-Administrative Fee due to rounding.

The chart above discusses the various types of fees associated with CalSTRS Pension2 accounts. It is important to note that no Administrative fees are assessed from the TIAA-CREF non-mutual funds offered in the portfolio.

Net Expense Ratio and Weighted-Fund Expense Ratio were netted out of the performance of the investment. Mutual fund data has been drawn from the most recent prospectus. For non-mutual fund investment options, the information has been provided by the trustee or plan sponsor.

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