

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

Estimated Total Fees as of September 30, 2016

EQUITIES	Expense Ratio	Net Administrative Fee ¹	Total Fees ²
Artisan International	0.82%	0.25%	1.07%
American Funds Growth Fund of America	0.33%	0.25%	0.58%
DFA International Small Company	0.54%	0.25%	0.79%
Dodge & Cox International Stock	0.54%	0.25%	0.79%
Dodge & Cox Stock	0.42%	0.25%	0.67%
PAX Managers Capital Appreciation	0.61%	0.25%	0.86%
GMO Global Equity Allocation	0.69%	0.25%	0.94%
TIAA-CREF Social Choice Equity	0.18%	0.25%	0.43%
Vanguard Developed Markets Index	0.07%	0.25%	0.32%
Vanguard Emerging Markets Index	0.12%	0.25%	0.37%
Vanguard Institutional Index	0.04%	0.25%	0.29%
Vanguard Mid-Cap Index	0.07%	0.25%	0.32%
Vanguard Small-Cap Index	0.07%	0.25%	0.32%
Vanguard Total Stock Market Index	0.04%	0.25%	0.29%
REAL ESTATE	Expense Ratio	Net Administrative Fee ¹	Total Fees ²
Vanguard REIT Index	0.10%	0.25%	0.35%
FIXED INCOME	Expense Ratio	Net Administrative Fee ¹	Total Fees ²
Vanguard Inflation-Protected Securities	0.07%	0.25%	0.32%
Vanguard Short-Term Bond Index	0.07%	0.25%	0.32%
Vanguard Total Bond Market Index	0.07%	0.25%	0.32%
MONEY MARKET	Expense Ratio	Net Administrative Fee ¹	Total Fees ²
Federated US Treasury Money Market	0.20%	0.25%	0.45%
GUARANTEED	Expense Ratio	Net Administrative Fee ¹	Total Fees ²
Voya Fixed Plus III	--	0.25%	0.25%
MULTI-ASSET	Expense Ratio	Net Administrative Fee ¹	Total Fees ²
PIMCO All Asset	0.86%	0.25%	1.11%

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

Estimated Total Weighted-Fees as of September 30, 2016

TARGET DATE RETIREMENT FUNDS	Weighted-Expense Ratio ³	Weighted- Net Administrative Fee ^{1,3}	Total Weighted-Fees ^{2,3}
Easy Choice Conservative Retired	0.06%	0.25%	0.31%
Easy Choice Conservative 2020	0.07%	0.25%	0.32%
Easy Choice Conservative 2030	0.09%	0.25%	0.34%
Easy Choice Conservative 2040	0.11%	0.25%	0.36%
Easy Choice Conservative 2050	0.14%	0.25%	0.39%
Easy Choice Moderate Retired	0.10%	0.25%	0.35%
Easy Choice Moderate 2020	0.11%	0.25%	0.36%
Easy Choice Moderate 2030	0.14%	0.25%	0.39%
Easy Choice Moderate 2040	0.16%	0.25%	0.41%
Easy Choice Moderate 2050	0.18%	0.25%	0.43%
Easy Choice Aggressive Retired	0.15%	0.25%	0.40%
Easy Choice Aggressive 2020	0.16%	0.25%	0.41%
Easy Choice Aggressive 2030	0.18%	0.25%	0.43%
Easy Choice Aggressive 2040	0.20%	0.25%	0.45%
Easy Choice Aggressive 2050	0.23%	0.25%	0.48%

¹ The Net Administrative Fee is designated as “Administrative Fee” on your quarterly statements and on the secure website. Pension2 has a administrative fee of .25% which is reduced for investment options that share revenue to cover administrative costs. For each investment option Pension2 uses this shared revenue to offset up to the full amount of the .25% administrative fee.

² Total Fees is the sum of the Expense Ratio and the Administrative Fee.

³ Weighted figures have been rounded to a hundredth of a percent in this chart. The sum of the weighted fees may appear to not equal the Total Weighted-Fees due to this rounding.

The chart above discusses the various types of fees associated with CalSTRS Pension2 accounts.

Expense Ratio and Weighted-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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