



2013 | FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Summary Report to Members

CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM

This summary provides important details regarding your retirement fund.

Our mission:
Securing the financial future and sustaining the trust of California's educators

Teachers' Retirement Fund Statement of Changes in Fiduciary Net Assets

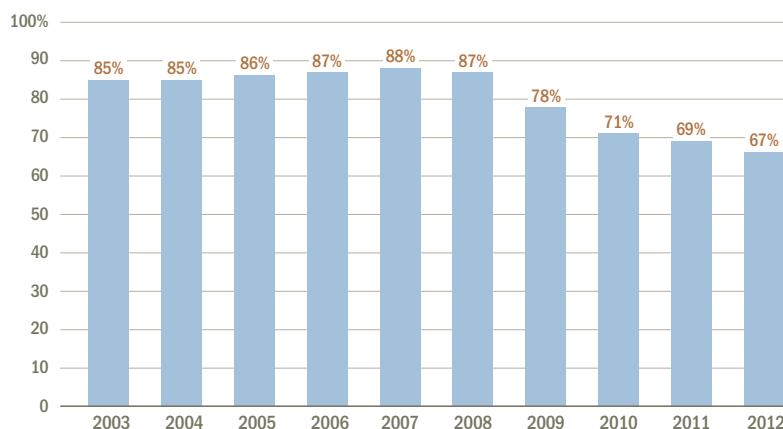
For the fiscal years ended June 30, 2013, and 2012	2013	2012
Net Assets Held in Trust, Beginning of Year	\$151,318,057	\$155,345,815
Additions		
Contributions (member, employer, State of California)	5,948,292	5,820,464
Investment Income	21,044,722	1,281,499
Investment Expense	(362,284)	(210,179)
Other Income	1,241	4,115
Total Additions	26,631,971	6,895,899
Deductions		
Benefits and Refunds	11,459,727	10,781,948
Administrative Expenses	136,944	138,411
Other Expenses	4,448	3,298
Total Deductions	11,601,119	10,923,657
Net Increase	15,030,852	(4,027,758)
Net Assets Held in Trust, End of Year	\$166,348,909	\$151,318,057

(Dollars in Thousands)

Funding Ratio

Actuarial Value of Assets as a Percent of Accrued Liabilities

This chart illustrates the difference between the actuarial value of assets and the amount needed to pay benefits to current CalSTRS members. The ratio of assets to liabilities is determined using an asset-smoothing method that considers short-term fluctuations in asset values. Therefore, the total actuarial value of assets will differ from the market value of investments for any given year.





Your reward—a secure retirement.
Our reward—getting you there.

Membership in 2013

Fiscal Year	2013	2012
Active Members	416,643	421,499
Inactive Members	182,576	178,655
Total	599,219	600,154
Service Retirements	236,487	230,278
Disability Benefits	9,374	9,036
Survivors Benefits	23,413	22,724
Total	269,274	262,038
Total Member and Beneficiaries	868,493	862,192
Total Benefit Payments	\$11.46 billion	\$10.79 billion

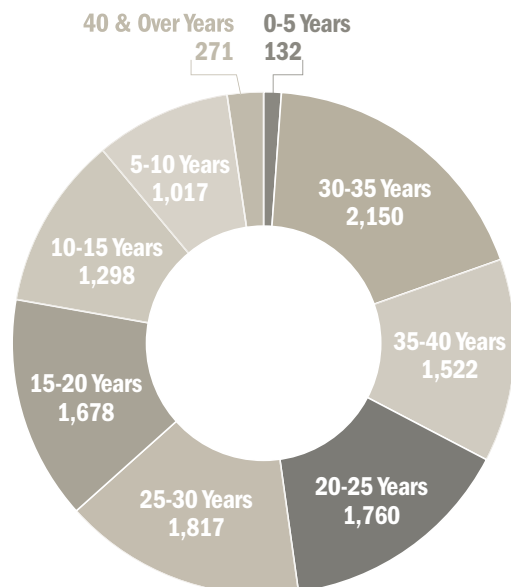
Average Active Member Age and Years of Service

Fiscal Year	2013	2012
Average Age	45.6	45.5
Average Years of Service	12.2	11.9
Average Annual Salary	\$65,571	\$64,743

Members Retiring in 2013

Fiscal Year	2013	2012
Number Retiring	11,645	13,619
Median Age	62.2	62.0
Median Years of Service	24.9	24.4
Average Member-Only Benefit	\$3,980	\$3,936

Years of Service at Retirement in 2013



Securing Your Financial Future

Teachers' Retirement Fund Market Value of Investments

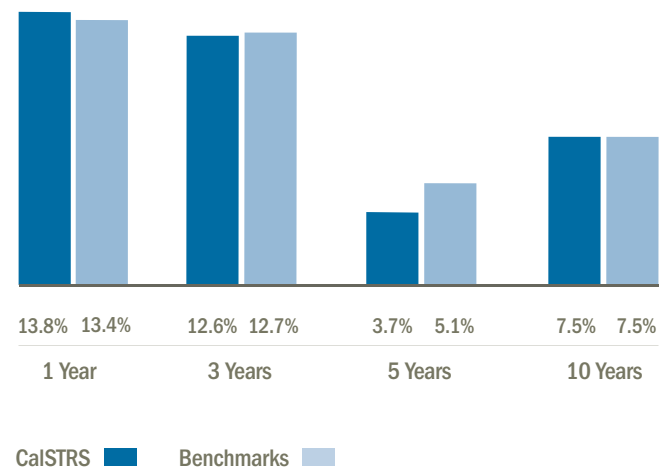


Assets of Programs Administered by CalSTRS

	Market Value	Rate of Return
Defined Benefit Program (in billions)	\$156.73	13.8%
Defined Benefit Supplement Program (in billions)	\$8.91	13.8%
Cash Balance Benefit Program (in millions)	\$188.47	13.9%
CalSTRS Pension2® (in millions)	\$484.12	11.8%

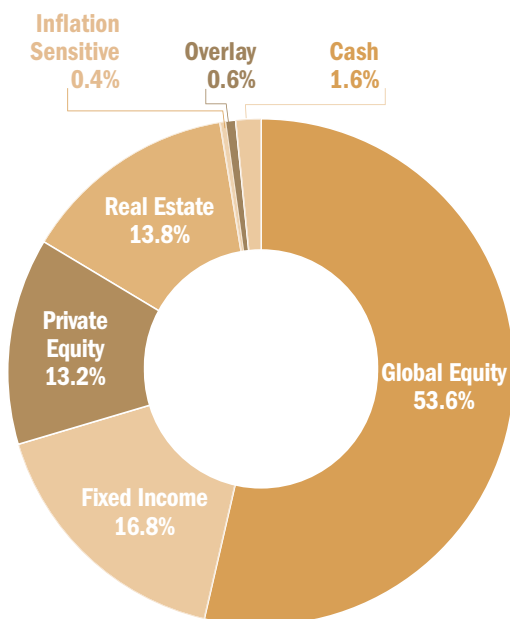
Portfolio Returns and Benchmarks

Benchmarks are goals and standards used to measure investment performance.



Securing Your Financial Future *continued*

Teachers' Retirement Fund Asset Allocation



CalSTRS Resources



WEB

CalSTRS.com
Click *Contact Us* to email
myCalSTRS.com
403bCompare.com
Pension2.com



CALL

800-228-5453
7 a.m. to 6 p.m.
Monday through Friday
888-394-2060
CalSTRS Pension2®
Personal Wealth Plan
855-844-2468 (toll free)
Pension Abuse Reporting Hotline



WRITE

CalSTRS
P.O. Box 15275
Sacramento, CA 95851-0275



VISIT

Member Services
100 Waterfront Place
West Sacramento, CA 95605

Find your nearest
CalSTRS office at
CalSTRS.com/localoffices



FAX

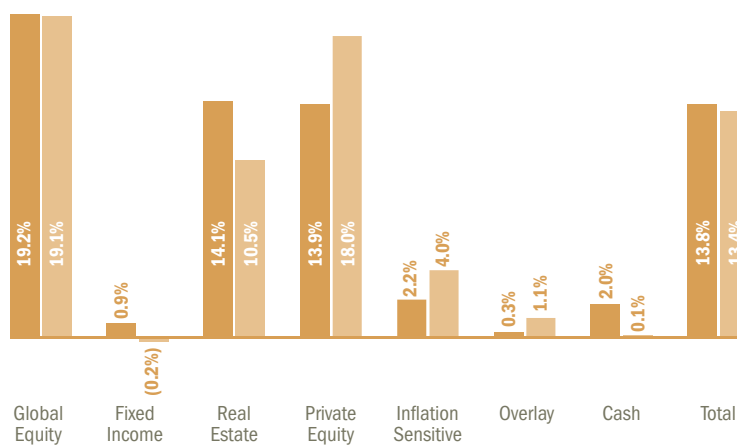
916-414-5040

STAY CONNECTED



One-Year Returns

Calculated using a time-weighted rate of return



■ CalSTRS ■ Benchmarks (the goals and standards used to measure investment performance)