

2011

Summary Report to Members

For the fiscal year ended June 30, 2011

This summary provides important details regarding your retirement fund.

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

Net Assets of Teachers' Retirement Fund



Teachers' Retirement Fund Statement of Changes in Fiduciary Net Assets

For the fiscal years ended June 30, 2011, and 2010	2011	2010
Net Assets Held in Trust, Beginning of Year	\$129,768,107	\$118,430,073
Additions		
Contributions (member, employer, State of California, federal government)	5,859,524	5,839,324
Investment Income ¹	30,178,765	15,259,785
Investment Expense	(148,490)	(170,426)
Other Income	6,546	7,691
Total Additions	35,896,345	20,936,374
Deductions		
Benefits and Refunds	10,208,153	9,458,067
Administrative Expenses	110,484	140,273
Total Deductions	10,318,637	9,598,340
Net Increase	25,577,708	11,338,034
Net Assets Held in Trust, End of Year	\$155,345,815	\$129,768,107

¹ Net of securities lending cost.

(Dollars in Thousands)



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

Membership in 2011

Fiscal Year	2011	Percent Increase from 2010
Total Membership	856,360	0.47%
Active	429,600	-2.70%
Inactive	173,719	4.04%
Retired	222,222	3.87%
Disabled	8,813	2.70%
Survivors	22,006	3.49%

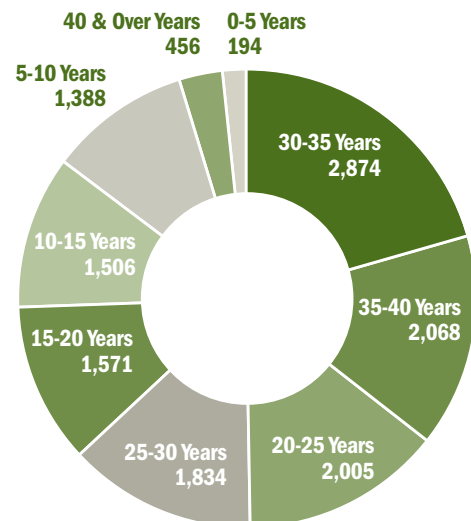
Members Retiring in 2011

Fiscal Year	2011	2010
Number Retiring	13,896	15,493
Median Age	61.9	61.8
Median Years of Service	25.5	26.6
Average Member-Only Benefit	\$4,088	\$4,256

Average Active Member Age and Years of Service

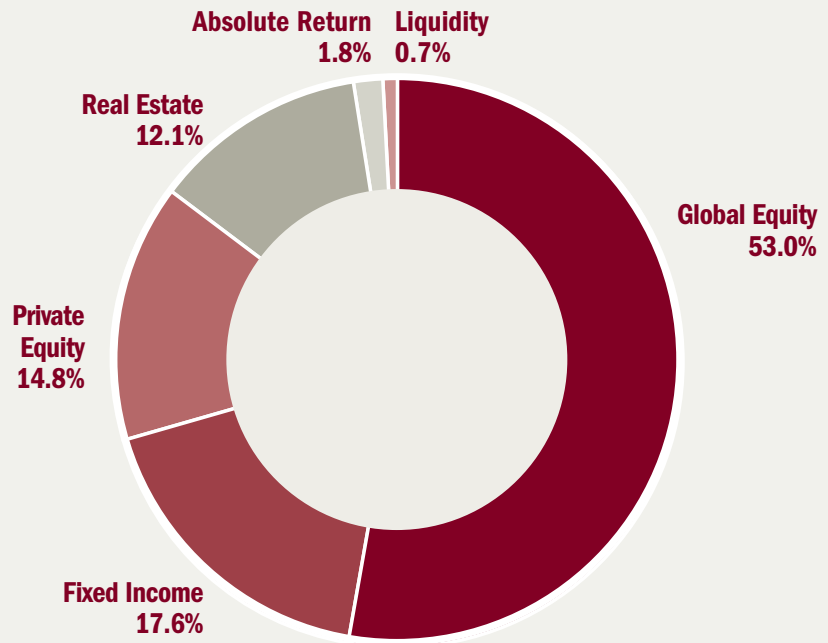
Fiscal Year	2011	2010
Average Age	45.3	45.1
Average Years of Service	11.7	11.3
Average Annual Salary	\$64,069	\$64,156

Years of Service at Retirement in 2011



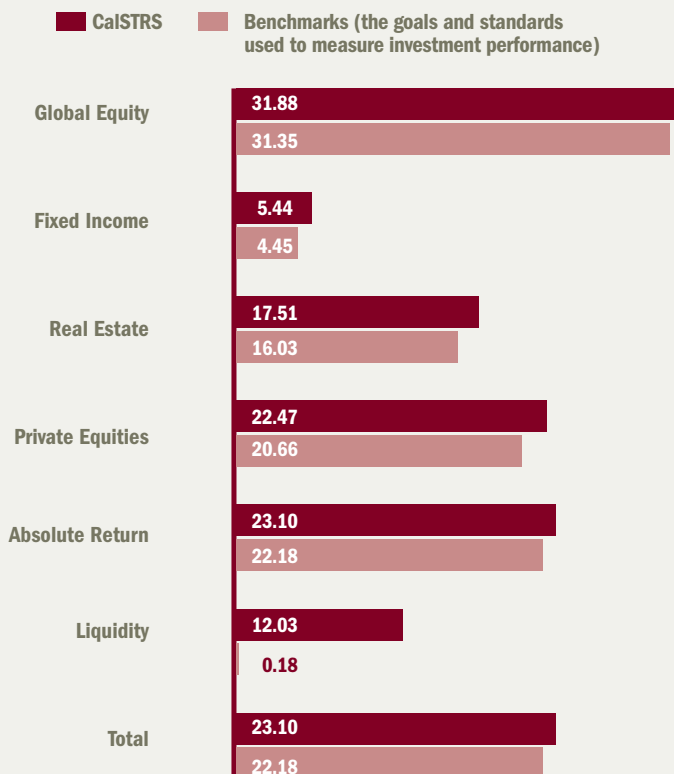
Securing Your Financial Future

Teachers' Retirement Fund Asset Allocation



One-Year Returns

Calculated using a time-weighted rate of return



Assets of Programs Administered by CalSTRS

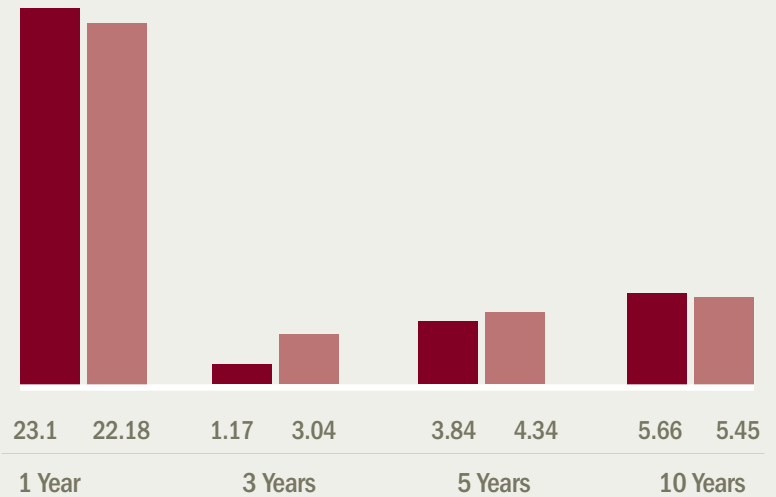
Program	Market Value	Rate of Return
Defined Benefit Program (in billions)	\$147.48	23.10%
Defined Benefit Supplement Program (in billions)	\$7.88	23.85%
Cash Balance Benefit Program (in millions)	\$150.82	23.85%
CalSTRS Pension2® (in millions)	\$309.95	19.20%

Securing Your Financial Future *continued*

Portfolio and Benchmarks

Benchmarks are goals and standards used to measure investment performance.

CalSTRS
Benchmarks



CalSTRS Resources



WEB

CalSTRS.com
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Pension2.com



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Monday through Friday
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CalSTRS Pension2®
Personal Wealth Plan
855-844-2468
Pension Abuse Reporting Hotline



WRITE

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Sacramento, CA 95851-0275



VISIT

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100 Waterfront Place
West Sacramento, CA 95605

Find your nearest
CalSTRS office at
CalSTRS.com/localoffices



FAX

916-414-5040

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 shown 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. No actuarial valuation was performed for June 30, 2002.

