



INFORMATION ABOUT YOUR TDA QUARTERLY STATEMENT THIRD QUARTER 2023

The attached statement shows your account balance in TRS' Tax-Deferred Annuity (TDA) Program as of September 30, 2023.

Opening balances on the statement reflect June 2023 unit values for any investments in TRS' variable-return funds, and closing balances reflect September 2023 unit values.

Fund Name	June 2023 Unit Value	September 2023 Unit Value
Diversified Equity Fund	\$113.93	\$121.14
Balanced Fund	\$ 15.35	\$ 15.52
International Equity Fund	\$ 10.87	\$ 11.16
Sustainable Equity Fund	\$ 24.31	\$ 26.35
U.S. Equity Index Fund	\$ 13.75	\$ 14.76
International Equity Index Fund	\$ 10.86	\$ 11.15

Note: Unit values reflect fund performance through the last day of the previous month. For actuarial purposes, unit values are discounted by 4% annually; 4% is added to the number of units held to offset this discount.

OTHER INFORMATION ABOUT YOUR STATEMENT

- TDA withdrawals or loans issued during the last week of the reporting period may not be reflected until your next statement.
- An amount may be indicated for "2023 Contributions" if you retired during the reporting period or if you received payments from your former employer after retirement.

REQUIRED MINIMUM DISTRIBUTIONS WILL BE MADE IN DECEMBER

At the end of December, TRS will issue Required Minimum Distribution (RMD) payments to members who did not file an RMD election with TRS by October 31, as well as those who chose to receive their payment in December. For more on RMDs, review our [Required Minimum Distributions for Members](#) brochure on our website.

TRS WEBSITE AT YOUR SERVICE 24/7

Use our website to get information about your TRS benefits, investment performance, educational programs, and news. You can also manage your TRS accounts at your convenience. Sign in to the secure section with your username and password to make beneficiary designations and changes, apply for a loan, and update banking information or withholding elections. These self-service features and more are available to you—any time of day or night.

INVESTMENT ELECTIONS

You may change your investment elections for your TDA funds at any time; your elections will take effect on the next quarterly conversion date that occurs at least 30 days after TRS receives your request. Quarterly conversion dates are January 1, April 1, July 1, and October 1. To make investment election changes: Log in and go to the secure **TDA** feature or file a "TDA Investment Election Change Form" (code TD45).

INVESTMENT PERFORMANCE FOR TRS' PASSPORT FUNDS

VARIABLE-RETURN FUNDS: THIRD QUARTER 2023 PERFORMANCE

Diversified Equity Fund	(3.56%)
Balanced Fund	(1.10%)
International Equity Fund	(4.70%)
Sustainable Equity Fund	(2.52%)
U.S. Equity Index Fund	(3.19%)
International Equity Index Fund	(3.82%)

FIXED RETURN FUND: Investments receive interest at a guaranteed rate of return determined by the New York State Legislature in accordance with applicable laws. TDA investments in the Fixed Return Fund are credited with 7% annually for members who are serving in (or resigned/retired from) titles represented by the UFT, or 8.25% annually for all other members.

More detailed investment performance information is available on the [Investment Returns](#) page on our website. Please refer to our [Fund Profiles](#) booklet for comprehensive information about TRS' Passport Funds. The 2023 edition is now available on our website.