



## **INFORMATION ABOUT YOUR TDA QUARTERLY STATEMENT FOURTH QUARTER 2023**

The attached statement shows your account balance in TRS' Tax-Deferred Annuity (TDA) Program as of December 31, 2023.

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

<b>Fund Name</b>	<b>September 2023 Unit Value</b>	<b>December 2023 Unit Value</b>
Diversified Equity Fund	\$121.14	\$121.47
Balanced Fund	\$ 15.52	\$ 15.57
International Equity Fund	\$ 11.16	\$ 11.12
Sustainable Equity Fund	\$ 26.35	\$ 26.78
U.S. Equity Index Fund	\$ 14.76	\$ 14.80
International Equity Index Fund	\$ 11.15	\$ 11.12

**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.

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### **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.

### **2024 RMD NOTIFICATIONS**

If you turned 73 or older in 2023, you are subject to the IRS' Required Minimum Distribution (RMD) rules. In late April or May, after RMD amounts are calculated, TRS will send instructions to members for viewing their RMD information online and filing their elections.

### **1099 FORMS FOR 2023**

1099 forms are mailed in late January to all members who received a distribution from TRS in 2023. Forms for withdrawals and other lump-sum distributions are mailed first, followed by forms for pensions and other recurring payments. TRS cannot estimate when members will receive their mailed forms, but we will send an email to you when the 1099 forms are posted for online viewing (normally by February 1). If you do not receive your form in the mail, or if you need another copy, please log in to TRS' website and access your 1099 forms under **Documents**.

## **INVESTMENT ELECTIONS**

You may change your investment elections for your TDA Program 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. Log in to the secure section of our website or file a “TDA Investment Election Change Form” (code TD45).

### **INVESTMENT PERFORMANCE FOR TRS’ PASSPORT FUNDS**

#### **VARIABLE-RETURN FUNDS: FOURTH QUARTER 2023 PERFORMANCE**

Diversified Equity Fund	12.05%
Balanced Fund	5.94%
International Equity Fund	10.85%
Sustainable Equity Fund	14.43%
U.S. Equity Index Fund	11.70%
International Equity Index Fund	9.44%

**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.