

Why choose TIAA?

Investing for retirement requires a lot of thought. TIAA has spent more than 100 years thinking about it for you.

Investing to achieve your personal financial goals can often present daunting challenges. At TIAA, we believe that well-thought-out retirement and financial planning can help minimize many of those challenges.

That we're always thinking ahead is just one of the many important reasons 5 million* of your colleagues in the academic, medical, cultural and research fields have chosen TIAA for their retirement investments. Here are a few more.

What's different about TIAA?

Following the fundamentals

TIAA believes a central challenge of investing is to grow money consistently over time while avoiding unintended risks. Our approach is built on these fundamentals:

- 1 Stick to investment objectives
- 2 Maintain a diversified portfolio
- 3 Understand market trends
- 4 Control expenses
- 5 Manage risk

*As of 09/30/21



**REFINITIV
LIPPER
FUND
AWARDS**

**2020 WINNER
UNITED STATES**

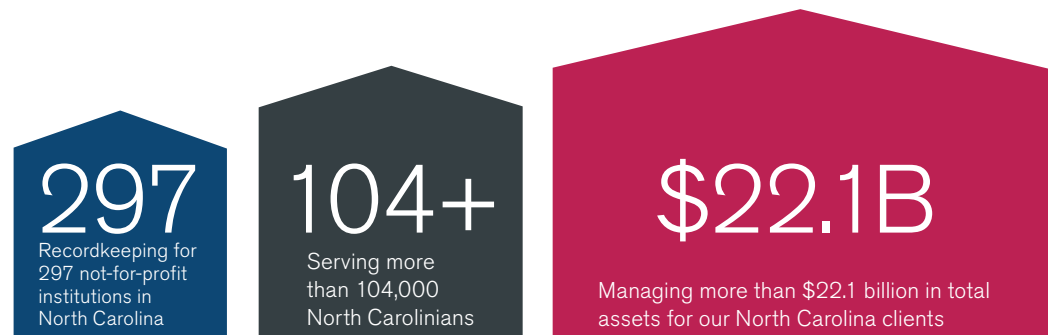
**Best Fixed Income
Large Fund Company**

The Fixed Income Large Fund award from Refinitiv is based on a review of 33 companies 2020 risk-adjusted performance.

Investments for your long-term goals

We're known for our retirement plans,¹ and we also offer a variety of additional investment options to help you create a diversified portfolio:

- Launched in 1918, TIAA Traditional, a fixed annuity, offers participants safety and stability, competitive interest rates and the option to receive guaranteed income in retirement.²
- TIAA invented variable annuities in 1952, pioneering the use of variable annuities in funding retirement investing and generating income in retirement.
- TIAA is a global leader in socially responsible investing and advocating for sound governing practices at companies in which it invests.
- Mutual funds: A diversified family of mutual funds designed to help meet a wide variety of investment goals and risk levels.
 - 70% of TIAA-CREF's funds and variable annuity accounts received a Morningstar overall rating of 4 or 5 stars (56.25% 4 stars and 13.75% 5 stars), based on risk-adjusted returns as of September 30, 2021.³



TIAA in North Carolina (as of 06/30/21)

- TIAA manages over \$22.1 billion in assets for more than 104,000 North Carolina residents.
- TIAA provided \$76 million in financing for fruit, vegetable and nutrition research in North Carolina.
- TIAA employs more than 4,900 individuals throughout the state of North Carolina.
- TIAA's real estate and securities investments in North Carolina exceed \$15.1 billion (as of 12/31/20).

Low fees

We strive to keep our fees low to ensure more of your money is working hard for you.

- 66% of our mutual funds and variable annuities have expense ratios that are in the bottom quartile (or 90.21% below the median) of their respective Morningstar categories.⁴ Based on Morningstar Direct data (as of 09/30/2021). That means more of your savings may compound over time.

The Refinitiv Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. Lipper Leaders fund ratings do not constitute and are not intended to constitute investment advice or an offer to sell or the solicitation of an offer to buy any security of any entity in any jurisdiction. For more information, see lipperfundawards.com. Lipper Fund Awards from Refinitiv, ©2020 Refinitiv. All rights reserved. Used under license. The Award is based on a review of risk-adjusted performance of 39 companies for 2016, 36 for 2017, 35 for 2018 & 2019, and 30 for 2020. The award pertains only to the TIAA-CREF mutual funds in the mixed-asset category. Without such waivers ratings could be lower. Past performance does not guarantee future results. For current performance, rankings and prospectuses, please visit TIAA.org. The investment advisory services, strategies and expertise of TIAA Investments, a division of Nuveen, are provided by Teachers Advisors, LLC and TIAA-CREF Investment Management, LLC. TIAA-CREF Individual & Institutional Services, LLC, Teachers Personal Investors Services, Inc., and Nuveen Securities, LLC, Members FINRA and SIPC, distribute securities products.

TIAA's high ratings

TIAA is one of only three insurance groups in the United States to currently hold the highest possible rating from three of the four leading insurance company rating agencies for its stability, claims-paying ability and overall financial strength.⁵

Long-term commitment to nonprofits

For more than a century, TIAA has served those who serve others in the academic, medical, cultural and research fields. Our full focus is on your financial well-being.

One-on-one personalized advice

TIAA financial consultants can offer you one-on-one planning, available at no additional cost to you,⁶ to help you create a personalized retirement portfolio, based on your goals and your plan's investment options.

- If you work with a third-party Registered Investment Adviser, we have the services and support to help your adviser manage your TIAA accounts.

Customized retirement income strategy

Our retirement income options allow our financial consultants to offer targeted education to help illustrate a variety of options to aid you in planning for a retirement aligned with your budget and income needs.

Wherever you are, we're there.

In person, by phone and online. We look at your whole financial picture—where you are today, what's important to you and where you want to be at retirement—to assist you in developing a course of action to help reach your goals.

- Knowledgeable TIAA financial consultants are available to meet with you face-to-face or by phone, and to conduct retirement planning workshops at your location.
- **24/7 web-based tools** and information at **TIAA.org** give you access to:
 - **Retirement Advisor**, a do-it-yourself advice tool
 - **Retirement Income Planner** to explore your income options
 - **360° Financial View** to see all your TIAA and other financial accounts in one place
 - **TIAA.org/webinars** to register for upcoming live webinars



Learn more about what makes TIAA different at
<https://www.tiaa.org/public/why-tiaa/why-we-are-different>



¹TIAA retirement plans are not available to the general public but instead are offered through employers who have selected TIAA as a retirement plan provider. Depending on your employer's plan, not all products may be available to participants.

²Subject to TIAA's claims-paying ability. TIAA Traditional is a guaranteed insurance contract and not an investment for federal securities law purposes.

³Morningstar ratings are based on each mutual fund (institutional share class) or variable annuity account's (lowest cost) share class and include U.S. open-end mutual funds, CREF Variable Accounts and the Life Funds. The Morningstar Rating™—or "star rating"—is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. The rating is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. Morningstar ratings may be higher or lower on a monthly basis. The top 10% of funds or accounts in each product category receive five stars, the next 22.5% receive four stars and the next 35% receive three stars. The overall star ratings are Morningstar's published ratings, which are derived from weighted averages of the performance figures associated with the three-, five-, and 10-year (if applicable) Morningstar rating metrics for the period ended September 30, 2021. Morningstar is an independent service that rates mutual funds. Past performance cannot guarantee future results. For current performance and ratings, please visit TIAA.org/public/investment-performance.

⁴Source: *Morningstar Direct*, September 30, 2021. Excludes the class W shares, which are not available for purchase by retail investors.

⁵For its stability, claims-paying ability and overall financial strength, Teachers Insurance and Annuity Association of America (TIAA) is a member of one of only three insurance groups in the United States to currently hold the highest rating available to U.S. insurers from three of the four leading insurance company rating agencies: A.M. Best (A++ as of 7/21), Fitch (AAA as of 11/21) and Standard & Poor's (AA+ as of 9/21), and the second highest possible rating from Moody's Investors Service (Aa1 as of 5/21). There is no guarantee that current ratings will be maintained. The financial strength ratings represent a company's ability to meet policyholders' obligations and do not apply to variable annuities or any other product or service not fully backed by TIAA's claims-paying ability. The ratings also do not apply to the safety or the performance of the variable accounts, which will fluctuate in value.

⁶Advice is provided on retirement plan assets using a third-party tool.

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You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

Investment, insurance, and annuity products are not FDIC insured, are not bank guaranteed, are not bank deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

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