

October 05, 2023

Re: Important information about your retirement plan

The enclosed information is being provided to help you make informed decisions when managing your account and planning your financials goals for retirement.

While no action is required at this time, please review the notice as it contains important information regarding the fees and expenses associated with your retirement plan and its investment options. To help facilitate your review, the notice is divided into two sections:

Section I: Summary of Plan Services and Costs which provides information about administrative fees, individual transaction expenses, and your right to direct how your contributions are invested

Section II: Investment Options Comparative Chart that provides information about your plan's available investment options including their respective performance and expenses

You can access the Plan and Investment Notice, as well as up-to-date investment performance, at [TIAA.org](https://www.tiaa.org). Simply log in to your TIAA account and follow these steps:

1. Go to "Resources"
2. Select "Retirement investments" within the "Research, performance & news" section
3. Under "Investment Finder" select your plan name and click on the Plan and Investment Notice link.

If you prefer to receive future notices and other communications electronically, update your eDelivery preferences under "Actions".

Select "Update your profile" and then "Communication preferences" to make changes. For this notice, click on "email" next to "Plan Sponsor disclosures and notices".

If you do not have a TIAA account, you can access the notice online at [TIAA.org/performance](https://www.tiaa.org/performance) and enter your Plan ID, 405564. You'll be directed to the current information.

More information about retirement plan fees and expenses is available at [TIAA.org/fees](https://www.tiaa.org/fees), or by calling TIAA at 800-842-2252/ weekdays, 8 a.m. to 10 p.m. (ET).

TIAA-CREF Individual & Institutional Services, LLC, Teachers Personal Investors Services, Inc., and Nuveen Securities, LLC, Members FINRA and SIPC, distribute securities products. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY.

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Fee Disclosure - (2/2023)

Plan and Investment Notice

NOVA SOUTHEASTERN UNIVERSITY 401(K) PLAN

October 5, 2023

Your participation in your employer's retirement plan is the first step to ensuring adequate retirement income. The purpose of this Plan and Investment Notice is to help you make informed decisions when managing your retirement account. It contains important information regarding your plan's services, investments and expenses. **While no action is required at this time**, please review the notice and file it with your other retirement plan documents for future reference.

Section I: Summary of Plan Services and Costs

This section provides important information to assist you in making decisions related to your participation in your employer's plan. It outlines the services available under this plan, explains your right to select the investments for your account, and any fees and plan restrictions that may apply.

Section II: Investment Options Comparative Chart

This section is designed to make it easier for you to compare investments that align with your retirement goals. It provides detailed information about your plan's investment options, including long-term performance and expenses.

Summary of Plan Services and Costs

Multiple providers have been selected to offer retirement services and investment options to employees in the plan. There are costs associated with these services and investments, some of which may be paid by you. In addition to explaining how to direct your investments, this section details the administrative and individual expenses associated with your plan.

The information is sorted by service provider to make it easier to compare. Your plan offers a range of investment options and services from the following providers :

TIAA
Corebridge

TIAA

RIGHT TO DIRECT INVESTMENTS

You may specify how your future contributions to the retirement plan are invested or make changes to existing investments in your plan as described in the Summary Plan Document. These changes can be made:

1. Online by visiting **TIAA.org**
2. By phone at **800 842-2252**, weekdays, 8 a.m. to 10 p.m. (ET)

RESTRICTIONS

Changes to existing investments usually take place at the close of the business day if a change is requested prior to 4:00 p.m. (ET). Refer to Section II: Investment Options Comparative Chart for investment-specific restrictions.

ADDITIONAL RIGHTS AND PRIVILEGES

Certain investments that you may hold may give you the opportunity to vote on proposals. If and when such opportunities arise, you will receive a notice with the instructions on how to take advantage of what is being offered.

INVESTMENT OPTIONS

A variety of investment options are available in the plan. Please refer to Section II: Investment Options Comparative Chart for a current list of investment options available to you. Additional information, as well as up-to-date investment performance, is available online at www.TIAA.org/planinvestmentoptions. After entering your plan ID, 405564, you'll be directed to plan and investment information.

RETIREMENT PLAN PORTFOLIO MANAGER PROGRAM

Retirement Plan Portfolio Manager Program (the Program) is a discretionary fee-based

asset allocation advisory program provided exclusively by the TIAA-CREF Trust Company using investment advice obtained through an independent third-party advisor.

The Program is a fee-based service that can provide you with an ongoing customized asset allocation and access to the following features:

- Automatic quarterly rebalancing based on your birthday
- Reallocation of your portfolios based on TIAA's industry-recognized advice
- Quarterly portfolio reviews based on your birthday, to help you know if they are on track for retirement goals
- Calendar quarter reports containing a description of activity with respect to your Retirement Plan Portfolio Manager assets during the preceding quarter.

The annual asset-based Program Fee of 0.25% will be charged quarterly, generally within five business days after the end of each calendar quarter. This fee is a direct fee paid from your account(s). The Program Fee will be charged in arrears based on the average daily balance of your Retirement Assets enrolled in the Program during the quarter.

COST OF PLAN SERVICES

There are three categories of services provided to your plan:

1. GENERAL ADMINISTRATIVE SERVICES

General administrative services include recordkeeping, legal, accounting, consulting, investment advisory and other plan administration services. Some of the expenses for general administrative services are fixed and other expenses such as legal or accounting may vary from year to year. These costs are allocated to each participant in a uniform way.

In addition to investment expenses you pay, there is a Plan Servicing Fee charged to specific investments which is used to pay for your Plan's record keeping and other plan

services. Also, your Plan provides credits to certain investments so that plan participants share equally in the cost of such expenses. For more details, please refer to the "Shareholder Fees & Restrictions" column of Table 1 in Section II: Investment Options Comparative Chart.

2. SPECIFIC INVESTMENT SERVICES

Each investment offered within the plan charges a fee for managing the investment and for associated services. This is referred to as the expense ratio and is paid by all participants in that investment in proportion to the amount of their investment. The specific expense ratio for each plan designated investment option is listed in Section II: Investment Options Comparative Chart.

3. PERSONALIZED SERVICES

Personalized services provide access to a number of plan features and investments that you pay for, only if you use them. The personalized services used most often are:

Ret. Plan Portfolio Mgr. Fee	0.25% annually. This applies to plan(s): 405564
Retirement Plan Loan - Origination Fee	\$75.00 per loan initiated for general purpose, \$125 for a residential loan. This applies to plan (s): 405564
Collateralized Loans	The cost to you based upon the difference between what you earn on collateral and what you pay in interest. This applies to plan(s): 405564
Qualified Domestic Relations Orders (QDRO)	No charge
Sales Charges, Purchase, Withdrawal And Redemption Fees For Certain Investments	Certain charges may apply. See Section II: Investment Options Comparative Chart or the prospectus for applicable charges.

COREBRIDGE

ADDITIONAL RIGHTS AND PRIVILEGES

Voting and Other Rights

AIG Retirement Services receives advance notice of shareholder meetings of mutual funds (or variable investment options under an annuity) that are offered on AIG Retirement Services platforms. Each notice provides details of the meeting, including the meeting date, record date and the purpose of the meeting. As of the record date (i.e., the date used to determine who is eligible to vote at each meeting), we conduct a search of our systems for all Plan participants who owned shares of the fund (or, in the case of amounts held under a VALIC annuity contract, units of a variable investment option of VALIC Separate Account A which corresponds to an investment in the fund) on such date.

AIG Retirement Services provide to the fund's proxy vendor the name, address and number of shares for each person designated to receive the proxy materials (generally, the Plan participants unless the Plan directs AIG Retirement Services differently). AIG Retirement Services provide no further information about Plan participants or the Plan Sponsor to the fund company or to the proxy vendor, and neither the fund company nor the proxy vendor is authorized to contact Plan participants or the Plan Sponsor to actively solicit voting instructions. In addition to mailing proxy materials (notice, proxy statement and proxy/voting instruction card), many fund companies make these materials available on their websites and/or the proxy vendor's website. Generally, proxies or voting instructions may be provided via the internet, phone or regular mail.

With respect to Plans funding or investing in a VALIC variable annuity contract (or combination fixed and variable annuity contract), the variable annuity Separate Account will vote all of the shares of the mutual funds it holds based on, and in the same proportion as, the voting instructions received. With respect to fund shares for which no voting instructions have been received, the Separate Account votes the shares in the same proportion as the shares for which voting instructions have been received.

INVESTMENT OPTIONS

To remain informed, you may want to take advantage of more current performance data which is available online for each fund at www.aig.com/RetirementServices/feedisclosure.

Please visit <https://my.valic.com/MyVALIC/FundPerformance/FundFactSheet.aspx?g=1> for a glossary of investment terms relevant to the investment options under this Plan. This glossary is intended to help you better understand your options.

Below you will find detailed charts with information for each investment option concerning performance, fees, expenses and the features of the annuity options available under the Plan, if applicable.

More information can be found at: www.aig.com/RetirementServices/feedisclosure

COST OF PLAN SERVICES - GENERAL ADMINISTRATIVE SERVICES

Guided Portfolio Services

Guided Portfolio Services is a participant investment advisory service offered in accordance with Department of Labor Advisory Opinion 2001-09A issued to The Variable Annuity Life Insurance Company's (VALIC) sister company, SunAmerica Retirement Markets, Inc., in 2001. GPS must be authorized by the Plan Sponsor to be available in the plan and must be elected by the participant. Fees for GPS are paid to VALIC Financial Advisors, Inc. ("VFA") and are charged to the account of any participant who elects GPS. GPS is available in 2 formats:

GPS Portfolio Advisor is an option for those participants who want to monitor and manage their investment portfolios themselves, but still value expert advice. For Portfolio Advisor, a fixed annual fee of \$25.00 is charged following enrollment, which entitles the participant to

use the service for one year. At the end of the year, the participant will be required to re-enroll to continue the service.

This fee is waived

GPS Portfolio Manager is the managed account option that automatically implements the investment advice, provides ongoing portfolio monitoring and asset rebalancing, and updates the participant's advice and retirement income forecast annually. For Portfolio Manager, an asset based fee is calculated at each calendar quarter end and will be assessed shortly after quarter end. Following is the GPS Portfolio Manager fee schedule.

GPS Portfolio Manager fee schedule

For assets managed by GPS:

The annual participant fee is 0.45% on assets

COST OF PLAN SERVICES - GENERAL ADMINISTRATIVE SERVICES

IncomeLOCK Plus

IncomeLOCK Plus** is an optional rider in Portfolio Director Fixed and Variable Annuity that offers guaranteed lifetime income plus the opportunity to increase income by locking in the greater of either the contract's highest anniversary value or an annual income credit.

IncomeLOCK Plus offers two separate Income Credit Options: IncomeLOCK Plus 6, with a 6% income credit and IncomeLOCK Plus 8, with an 8% income credit.

IncomeLOCK Plus must be authorized by the Plan Sponsor to be available in the plan and must be elected by the participant. The fee is based on the number of covered persons selected and is calculated as a percentage of the Benefit Base. The initial annual fee rate is guaranteed not to change for the first benefit year. Subsequently, the fee rate may change quarterly as indicated in the table below.

For IncomeLOCK Plus endorsements issued May 1, 2012 or later:

IncomeLOCK Plus fee schedule

For one covered person:

The initial annual fee rate is 1.30%

Section IV: Plan Information and Administrative Expense

IncomeLOCK Plus fee schedule

For one covered person:

The initial annual fee rate is 1.10%

The minimum annual fee rate is 0.60%

The maximum annual fee rate is 2.20%

The maximum annualized fee rate could increase or decrease each benefit quarter by +/- 0.25%

For two covered persons:

The initial annual fee rate is 1.35%

The minimum annual fee rate is 0.60%

The maximum annual fee rate is 2.70%

The maximum annualized fee rate could increase or decrease each benefit quarter by +/- 0.25%

Beginning May 1, 2012, IncomeLOCK Plus may be added only to new individual contracts or group certificates. These changes will not affect existing individual contracts or group certificates that already include IncomeLOCK Plus endorsements.

Effective December 26, 2012 (unless sooner, as determined by an appropriate Plan representative), IncomeLOCK Plus will no longer be available for new enrollments under the Plan. This change will not affect existing individual contracts or group certificates that already include IncomeLOCK Plus endorsements.

COST OF PLAN SERVICES - GENERAL ADMINISTRATIVE SERVICES

Plan Fees and Expenses

An explanation of fees and expenses for general Plan administrative services (e.g., legal, accounting and recordkeeping) that may be deducted from a participant's account and the basis on which such charges will be allocated is provided below.

An annual administrative fee of 12 basis points, based on total Plan assets, is charged to Participant Accounts or paid by the Plan Sponsor quarterly. Participant Accounts that include a fund for which VRSCO receives Indirect Compensation will be credited with a pro rata share of the Indirect Compensation from such fund based on the value of their investment in the fund at the time of the credit.

The Plan may incur charges or fees outside of the investment alternative product(s) that may be deducted from participant accounts as directed or authorized by the Plan Administrator. These fees may include third-party administration, consultant, legal, audit, and other fees directly related to the operation of the Plan. Any such charges or fees deducted from participant accounts will be reflected on quarterly participant account statements.

COST OF PLAN SERVICES - GENERAL ADMINISTRATIVE SERVICES

Separate Account Fees (annuity products)

This separate account charge applies at stated levels to each of the variable investment options, which for some of the investment options reflects an offset for certain amounts received with respect to that investment option, including amounts commonly referred to as "12b-1 fees." The rate of this charge is fixed and cannot be increased by VALIC. This charge compensates VALIC for assuming certain risks and obligations under the contract. VALIC assumes the obligation to provide payments during the payout period for your lifetime, no matter how long that might be. In addition, VALIC assumes the obligation, prior to annuitization, to pay a guaranteed death benefit. The separate account charges also may cover the costs of issuing and administering and marketing the variable investment options

including, but not limited to, local support to plan sponsors and participants including enrollment and education.

COST OF PLAN SERVICES - GENERAL ADMINISTRATIVE SERVICES

Loans

Each loan from a mutual fund account is assessed:

A one-time \$50 loan processing fee.

A \$50 annual maintenance fee, which is deducted on a quarterly basis and processed pro-rata against all investment options in your account.

Each loan from an annuity contract is assessed:

A one-time \$60 loan processing fee.

Loan set-up fee not currently applicable if the state of issue is New York, New Jersey, Vermont, Texas or Oregon.

SUMMARY OF RESOURCES

Glossary of Investment Terms

<https://my.valic.com/MyVALIC/FundPerformance/FundFactSheet.aspx?g=1>

Prospectuses for VALIC Annuity Products

https://www.valic.com/prospectuses-reports_3240_424368.html

Updated Investment Performance Data and Fund Fact Sheets

www.aig.com/RetirementServices/feedisclosure

Link to Informational Audio/Video Presentation

www.aig.com/RetirementServices/participantfeedisclosure

Retirement plans and accounts that satisfy relevant qualification rules, such as 403(b)s, IRAs, 401(k)s, etc., can be tax deferred regardless of whether or not they are funded with an annuity. If you are considering funding a tax-qualified retirement plan or account with an annuity, you should know that an annuity does not provide any additional tax deferred treatment of earnings beyond the tax deferral of the tax-qualified retirement plan or account itself. However, annuities do provide other features and benefits.

Generally, higher potential returns involve greater risk and short-term volatility. For example, small-cap, mid-cap, sector and emerging funds can experience significant price fluctuation due to business risks and adverse political developments.

International (global) and foreign funds can experience price fluctuation due to changing market conditions, currency values, and economic and political climates. High-yield bond

funds, which invest in bonds that have lower ratings, typically experience price fluctuation and a greater risk of loss of principal and income than when investing directly in U.S. government securities such as U.S. Treasury bonds and bills, which are guaranteed by the government for repayment of principal and interest if held to maturity. Mortgage-related funds' underlying mortgages are more likely to be prepaid during periods of declining interest rates, which could hurt the fund's share price or yield and may be prepaid more slowly during periods of rapidly rising interest rates, which might lengthen the fund's expected maturity. Investors should carefully assess the risks associated with an investment in the fund. Fund shares are not insured and are not backed by the U.S. government, and their value and yield will vary with market conditions.

To obtain a prospectus, visit <https://www.aig.com/RetirementServices>. You can also call 1-800-428-2542 and follow the prompts to request all annuity prospectuses. Underlying fund prospectuses and mutual fund prospectuses can be obtained through the ePrint function under Links to Login on www.aig.com/RetirementServices. The prospectuses contain the investment objectives, risks, charges, expenses and other information about the respective investment companies that you should consider carefully before investing. Please read the prospectuses carefully before investing or sending money.

Securities and investment advisory services offered through VALIC Financial Advisors, Inc. ("VFA"), member FINRA, SIPC and an SEC-registered investment adviser. Such registration does not imply a certain level of skill or training.

Annuities are issued by The Variable Annuity Life Insurance Company ("VALIC"), Houston, TX. Variable annuities are distributed by its affiliate, AIG Capital Services, Inc. ("ACS"), member FINRA.

AIG Retirement Services represents AIG member companies -The Variable Annuity Life Insurance Company (VALIC) and its subsidiaries VALIC Financial Advisors, Inc. (VFA) and VALIC Retirement Services Company (VRSCO). All are members of American International Group, Inc. (AIG).

UNDERSTANDING THE BASICS

Retirement plan experts and the United States Department of Labor have noted that fees and expenses are an important consideration for plan participants, along with investment performance, available services, guarantees and investment features. In short, what are you paying, and what are you getting for it?

Fees and expenses can be associated with the general administration of a retirement plan, a particular individual service you elect or incorporated into the investment options you choose. This disclosure describes your plan's services and available investment options and the fees associated with both.

Administrative services

General administrative services can include recordkeeping, legal and accounting services, customer service and communications including quarterly account statements.

Individual services

Individual services include any service that is available in the plan that you elect to use. An example of an individual service would be a loan, which may include an initial set-up fee as well as an annual loan maintenance fee.

Investment options

Investment options may have fees and expenses associated with that particular option.

Operating expenses

Investment funds and products may charge fees to cover the fund's total annual operating expenses. Also known as an expense ratio, these fees are generally not deducted from your account; rather they are calculated in the share price or net asset value of the investment option. So, the performance data shown on any fund already takes these fees into account. Since the expense ratio varies by fund and is not directly deducted from your account, it will be important for you to understand the fees for any fund. Expense ratios are noted in this disclosure as both a percent and a dollar amount per \$1,000. So, if the expense ratio is 0.50%, the actual fund expense is \$5.00 for each \$1,000 you have in that fund. These fees also may include annuity contract charges, such as separate account fees which are in consideration of certain additional guarantees, including death benefit guarantees as well as lifetime guaranteed payment options. Expense ratios can have a significant effect on your investment returns. That's why you should be aware of them as you select investment options. For instance, in the hypothetical example below, we can look at two identical investments with identical rates of return before expenses are charged to the fund. In this example, these two investments have different expense ratios 0.50% (as mentioned above) and 1.50%.

Trading fees

Some funds impose trading restrictions or charge transaction fees related to trading frequency. Such transaction fees, including short-term trading fees, may be deducted from your account when applicable.

Fixed investment fees

Fixed investment options can include fees or transfer and withdrawal restrictions in return for a guaranteed return on investment.

These fees are an important part of the story, but not the entire story. Fees should not be reviewed in a vacuum. It is important to understand the fees you are paying in the context of what you are getting for those fees. That includes the services, options and guarantees that those fees provide. It is also important to consider the investment option performance, which, as noted above, has already taken into account some or all of the fees. Performance data included in this disclosure provides the same general information across investment options so you can compare them.

Investment Options Comparative Chart

Your plan offers a variety of professionally managed investments. One of the benefits of the plan is that you get to decide how your contributions are invested. When making investment decisions, you should keep in mind how long you have until retirement, your tolerance for risk, how this retirement plan fits into your overall financial picture, and the impact of fees. The information on the following pages will help you compare the investment options and make more informed decisions about your retirement plan.

Part A – Performance and Fee Information

Part A consists of performance and fee information for your plan's investment options. It shows you how well the investments have performed in the past as well as any fees and expenses you will pay if you invest in a particular option.

For more information on the impact of fees and expenses associated with your plan, refer to Section I: Summary of Plan Services and Costs or visit the DOL's website at www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf. Fees are only one of many factors to consider when making an investment decision.

Part B – Annuity Income Information

Part B contains information about the annuity options available within your employer's retirement plan.

Part A. Performance and Fee Information

The following chart(s) list(s) your plan's investment options whose value may change based on market fluctuations. When evaluating performance of your variable investment options, you should consider comparing the returns of each investment to an appropriate benchmark, which is included in the chart. A benchmark is a generally accepted unmanaged group of securities whose performance is used as a standard point of reference to measure and compare investment gains or losses for variable return investments. Keep in mind that you may not invest in the benchmark indexes which are shown for comparative purposes only. For investments that use a blend of stocks and bonds to limit risk, such as Target Date or Multi-Asset funds, a difference from the benchmark may be due to a difference in the proportion of stocks to bonds in the fund when compared to the benchmark. Benchmark information for fixed-return investments is not provided in this chart. Past performance does not indicate how an investment will perform in the future.



For the most up-to-date information about your investment options, prospectuses for available TIAA investments and other helpful resources, visit www.TIAA.org/planinvestmentoptions. After entering your plan ID, 405564, you'll be directed to plan and investment information.

Visit www.tiaa.org for information and resources to help you make informed decisions. To request additional plan information or a paper copy of information available online, free of charge, contact TIAA at 8008422252 or write to us at TIAA, P.O. Box 1259 Charlotte NC 28201.

Table 1 – Variable Return Investment Performance as of June 30, 2023

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
Equities									
Mutual Fund									
Vanguard Total International Stock Index Fund Admiral	Foreign Large Blend	VTIAX	11/29/2010	12.31%	3.69%	5.05%	0.11% \$1.10	0.11% \$1.10	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Contributions and Transfers in not allowed. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
MSCI ACWI Ex USA NR USD				12.72%	3.52%	4.75%			
Vanguard Total International Stock Index Fund Institutional	Foreign Large Blend	VTSNX	11/29/2010	12.33%	3.72%	5.07%	0.08% \$0.80	0.08% \$0.80	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
MSCI ACWI Ex USA NR USD				12.72%	3.52%	4.75%			
American Funds EuroPacific Growth Fund R6	Foreign Large Growth	RERGX	05/01/2009	15.80%	4.29%	6.30%	0.47% \$4.70	0.47% \$4.70	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
MSCI ACWI Ex USA NR USD				12.72%	3.52%	4.75%			
MFS International Value Fund R6	Foreign Large Growth	MINJX	04/28/2006	17.39%	5.89%	8.07%	0.62% \$6.20	0.61% \$6.10	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
MSCI EAFE NR USD				18.77%	4.39%	5.41%	Contractual Waiver Exp: 09/30/2023		

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
Vanguard Institutional Index Fund Institutional	Large Blend	VINIX	07/31/1990	19.55%	12.28%	12.83%	0.04% \$0.40	0.04% \$0.40	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P 500 TR USD				19.59%	12.31%	12.86%			
JPMorgan Large Cap Growth Fund R6	Large Growth	JLGMX	11/30/2010	25.97%	16.27%	17.00%	0.51% \$5.10	0.44% \$4.40	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 1000 Growth TR USD				27.11%	15.14%	15.74%	Contractual Waiver Exp: 10/31/2023		
JPMorgan Equity Income Fund R6	Large Value	OIEJX	01/31/2012	7.65%	9.38%	10.38%	0.45% \$4.50	0.45% \$4.50	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 1000 Value TR USD				11.54%	8.11%	9.22%			
Vanguard Extended Market Index Fund Institutional	Mid-Cap Blend	VIEIX	07/07/1997	15.22%	6.15%	9.35%	0.05% \$0.50	0.05% \$0.50	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Completion TR USD				15.00%	6.02%	9.23%			
Vanguard Mid-Cap Index Fund Admiral	Mid-Cap Blend	VIMAX	11/12/2001	13.71%	8.59%	10.43%	0.05% \$0.50	0.05% \$0.50	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
CRSP US Mid Cap TR USD				13.71%	8.60%	10.46%			
BlackRock Mid-Cap Growth Equity Portfolio K	Mid-Cap Growth	BMGKX	03/28/2016	15.51%	8.68%	14.05%	0.70% \$7.00	0.70% \$7.00	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell Mid Cap Growth TR USD				23.13%	9.71%	12.04%			
MFS Mid Cap Value Fund R6	Mid-Cap Value	MVCKX	02/01/2013	13.58%	8.96%	9.90%	0.63% \$6.30	0.62% \$6.20	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell Mid Cap Value TR USD				10.50%	6.84%	9.03%			
TIAA-CREF Real Estate Securities Fund Institutional	Real Estate	TIREX	10/01/2002	-3.72%	5.26%	7.32%	0.47% \$4.70	0.47% \$4.70	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
FTSE Nareit All Equity REITs TR USD				-4.39%	4.78%	6.81%		Contractual Cap Exp: 07/31/2023	
Vanguard Small-Cap Index Fund Institutional	Small Blend	VSCIX	07/07/1997	14.92%	6.60%	9.47%	0.04%	0.04%	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
CRSP US Small Cap TR USD				14.78%	6.55%	9.43%			
Principal Small Cap Growth Fund I R6	Small Growth	PCSMX	11/25/2014	16.91%	6.95%	9.64%	0.88%	0.86%	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 2000 Growth TR USD				18.53%	4.22%	7.40%		Contractual Waiver Exp: 02/29/2024	
Victory Sycamore Small Company Opportunity Fund I	Small Value	VSOIX	08/31/2007	12.50%	7.42%	10.55%	0.89%	0.89%	An annual plan servicing credit of 0.041% is credited on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 2000 Value TR USD				6.01%	3.54%	7.29%			
Variable Annuity									
CREF Stock Account R2	Allocation--85%+ Equity	QCSTPX	04/24/2015	17.16%	8.17%	9.51%	0.32%	0.32%	An annual plan servicing credit of 0.091% is credited on a quarterly basis. Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Morningstar Aggressive Target Risk TR USD				14.24%	7.18%	8.55%			
CREF Global Equities Account R2	Global Large-Stock Blend	QCGLPX	04/24/2015	18.92%	8.59%	9.12%	0.32%	0.32%	An annual plan servicing credit of 0.091% is credited on a quarterly basis. Contributions and Transfers in not allowed. Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
MSCI ACWI NR USD				16.53%	8.10%	8.75%			
CREF Equity Index Account R2	Large Blend	QCEQPX	04/24/2015	18.70%	11.16%	12.04%	0.24%	0.24%	An annual plan servicing credit of 0.091% is credited on a quarterly basis. Contributions and Transfers in not allowed. Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Russell 3000 TR USD				18.95%	11.39%	12.34%			
CREF Growth Account R2	Large Growth	QCGRPX	04/24/2015	28.27%	12.17%	14.34%	0.28%	0.28%	An annual plan servicing credit of 0.091% is credited on a quarterly basis. Contributions and Transfers in not allowed. Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Russell 1000 Growth TR USD				27.11%	15.14%	15.74%			

Fixed Income

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
Mutual Fund									
Metropolitan West Total Return Bond Fund Plan	Intermediate Core-Plus Bond	MWTSX	07/29/2011	-1.36%	0.89%	1.71%	0.36%	0.36%	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Bloomberg US Aggregate Bond TR USD				-0.94%	0.77%	1.52%	\$3.60	\$3.60	
Vanguard Total Bond Market Index Fund Institutional	Intermediate- Term Bond	VBTIX	09/18/1995	-0.89%	0.78%	1.49%	0.04%	0.04%	
Bloomberg US Aggregate Float Adjusted TR USD				-0.85%	0.82%	1.54%	\$0.40	\$0.40	
Loomis Sayles Strategic Income Fund Y	Multisector Bond	NEZYX	12/01/1999	3.41%	0.51%	2.33%	0.73%	0.69%	An annual plan servicing credit of 0.141% is credited on a quarterly basis. Contributions and Transfers in not allowed. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Bloomberg US Aggregate Bond TR USD				-0.94%	0.77%	1.52%	\$7.30	\$6.90	
BlackRock Strategic Income Opportunities Portfolio K	Nontraditional Bond	BSIKX	03/28/2016	1.54%	2.34%	2.84%	0.62%	0.62%	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
ICE BofA US 3-Month Treasury Bill				3.59%	1.55%	1.33%	\$6.20	\$6.20	
Thornburg Limited Term Income Fund R-5	Short-Term Bond	THRRX	05/01/2012	1.77%	1.74%	2.00%	0.71%	0.49%	An annual plan servicing credit of 0.141% is credited on a quarterly basis. Contributions and Transfers in not allowed. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Bloomberg US Government/Credit Intermediate TR USD				-0.10%	1.23%	1.41%	\$7.10	\$4.90	
Thornburg Limited Term Income Fund R6	Short-Term Bond	THRLX	04/10/2017	1.85%	1.85%	1.81%	0.45%	0.42%	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Bloomberg US Government/Credit Intermediate TR USD				-0.10%	1.23%	1.02%	\$4.50	\$4.20	
CREF Inflation-Linked Bond Account R2	Inflation-Protected Bond	QCILPX	04/24/2015	-0.38%	2.73%	1.95%	0.25%	0.25%	An annual plan servicing credit of 0.091% is credited on a quarterly basis. Contributions and Transfers in not allowed. Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
							\$2.50	\$2.50	

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
Bloomberg US Treasury Inflation Notes 1-10 Yr TR USD				-0.91%	2.75%	1.98%			
CREF Core Bond Account R2	Intermediate- Term Bond	QCBMPX	04/24/2015	0.12%	0.95%	1.71%	0.30% \$3.00	0.30% \$3.00	An annual plan servicing credit of 0.091% is credited on a quarterly basis. Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Bloomberg US Aggregate Bond TR USD				-0.94%	0.77%	1.52%			
Money Market									
Mutual Fund									
Vanguard Federal Money Market Fund Investor 7-day current annualized yield 5.05% as of 06/30/2023 7-day effective annualized yield 5.05% as of 06/30/2023	Money Market- Taxable	VMFXX	07/13/1981	3.77%	1.50%	0.94%	0.11% \$1.10	0.11% \$1.10	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis.
FTSE Treasury Bill 3 Month USD				3.75%	1.57%	0.98%			
Multi-Asset									
Mutual Fund									
TIAA-CREF Lifecycle Index Retirement Income Fund Institutional	Allocation--30% to 50% Equity	TRILX	09/30/2009	6.25%	4.48%	5.07%	0.22% \$2.20	0.10% \$1.00	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date Retirement Income TR USD				5.87%	3.46%	4.01%	Contractual Waiver Exp: 09/30/2023		
TIAA-CREF Lifecycle Index 2010 Fund Institutional	Target Date 2000- 2010	TLTIX	09/30/2009	5.90%	4.43%	5.24%	0.22% \$2.20	0.10% \$1.00	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2010 TR USD				6.68%	4.02%	4.70%	Contractual Waiver Exp: 09/30/2023		
TIAA-CREF Lifecycle Index 2015 Fund Institutional	Target-Date 2015	TLFIX	09/30/2009	6.71%	4.80%	5.69%	0.20% \$2.00	0.10% \$1.00	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2015 TR USD				7.06%	4.31%	5.25%	Contractual Waiver Exp: 09/30/2023		

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
TIAA-CREF Lifecycle Index 2020 Fund Institutional	Target-Date 2020	TLWIX	09/30/2009	7.57%	5.14%	6.20%	0.19%	0.10%	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2020 TR USD				7.86%	4.49%	5.70%		Contractual Waiver Exp: 09/30/2023	
TIAA-CREF Lifecycle Index 2025 Fund Institutional	Target-Date 2025	TLQIX	09/30/2009	8.70%	5.69%	6.84%	0.18%	0.10%	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2025 TR USD				8.95%	5.17%	6.38%		Contractual Waiver Exp: 09/30/2023	
TIAA-CREF Lifecycle Index 2030 Fund Institutional	Target-Date 2030	TLHIX	09/30/2009	10.08%	6.27%	7.49%	0.18%	0.10%	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2030 TR USD				10.63%	5.80%	7.02%		Contractual Waiver Exp: 09/30/2023	
TIAA-CREF Lifecycle Index 2035 Fund Institutional	Target-Date 2035	TLYIX	09/30/2009	11.86%	6.90%	8.16%	0.17%	0.10%	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2035 TR USD				12.37%	6.48%	7.67%		Contractual Waiver Exp: 09/30/2023	
TIAA-CREF Lifecycle Index 2040 Fund Institutional	Target-Date 2040	TLZIX	09/30/2009	13.69%	7.55%	8.78%	0.17%	0.10%	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2040 TR USD				13.92%	7.00%	8.15%		Contractual Waiver Exp: 09/30/2023	
TIAA-CREF Lifecycle Index 2045 Fund Institutional	Target-Date 2045	TLXIX	09/30/2009	14.81%	8.09%	9.17%	0.17%	0.10%	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2045 TR USD				15.04%	7.33%	8.45%		Contractual Waiver Exp: 09/30/2023	
TIAA-CREF Lifecycle Index 2050 Fund Institutional	Target-Date 2050	TLLIX	09/30/2009	15.24%	8.22%	9.28%	0.17%	0.10%	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2050 TR USD				15.51%	7.47%	8.67%		Contractual Waiver Exp: 09/30/2023	

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
TIAA-CREF Lifecycle Index 2055 Fund Institutional	Target-Date 2055	TTIIX	04/29/2011	15.46%	8.30%	9.37%	0.18% \$1.80	0.10% \$1.00	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2055 TR USD				15.64%	7.52%	8.78%	Contractual Waiver Exp: 09/30/2023		
TIAA-CREF Lifecycle Index 2060 Fund Institutional	Target-Date 2060	TVIIX	09/26/2014	15.66%	8.39%	8.49%	0.19% \$1.90	0.10% \$1.00	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2060 TR USD				15.73%	7.56%	7.87%	Contractual Waiver Exp: 09/30/2023		
TIAA-CREF Lifecycle Index 2065 Fund Institutional	Target-Date 2065+	TFITX	09/30/2020	15.89%	-	8.79%	0.82% \$8.20	0.10% \$1.00	An annual plan servicing fee of 0.059% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2065+ TR USD				15.71%		9.20%	Contractual Waiver Exp: 09/30/2023		
Variable Annuity									
CREF Social Choice Account R2	Allocation--50% to 70% Equity	QCSCPX	04/24/2015	9.93%	6.17%	6.72%	0.27% \$2.70	0.27% \$2.70	An annual plan servicing credit of 0.091% is credited on a quarterly basis. Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Morningstar Moderate Target Risk TR USD				8.39%	5.19%	6.05%			
Real Estate									
Variable Annuity									
TIAA Real Estate Account	N/A	QREARX	10/02/1995	-9.10%	4.88%	6.18%	0.87% \$8.70	0.87% \$8.70	An annual plan servicing credit of 0.181% is credited on a quarterly basis. Transfers out: Limit 1 per quarter. Limitations may apply to any transaction resulting in a balance > \$150,000.
S&P 500 TR USD				19.59%	12.31%	12.86%			

Table 1 shows fee and expense information for the investment options listed including the Total Annual Operating Expenses expressed as a percentage and a dollar amount based upon a \$1,000 accumulation both as net and gross of expenses. Total Annual Operating Expenses is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount or in basis points. These are costs the investor pays through a reduction in the investment's rate of return.

TIAA

Table 2 – Fixed Return Investments

The following chart lists the plan's investment options that have a fixed or stated rate of return.

Name/Type/Option	Return	Term	Additional Information
Guaranteed Annuity			<p>An annual plan servicing credit of 0.091% is credited on a quarterly basis.</p> <p>The current rate shown applies to premiums remitted during the month of September 2023 and will be credited through 2/29/2024. This rate is subject to change in subsequent months. Up-to-date rate of return information is available on your plan-specific website noted above or at 800-842-2733. TIAA Traditional guarantees your principal and a minimum annual interest rate. The current guaranteed minimum interest rate is 2.40% for premiums remitted in March 2023 through February 2024, and is effective through February 2024. The account also offers the opportunity for additional amounts in excess of the minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for the future years. All guarantees are subject to TIAA's claims paying ability. For Retirement Choice Plus (RCP) contracts, and subject to the terms of your employer's plan, lump-sum withdrawals and transfers are available from the TIAA Traditional account without any surrender charges. For certain RCP contracts, any transfer from TIAA Traditional to a competing fund must first be directed to a non-competing fund for a period of 90 days. After 90 days, transfers may be made to a competing fund, including transferring back to TIAA Traditional. (TIAA Contract form IGRSP-02-ACC/TIAA Certificate form IGRSP-CERT3-ACC). After termination of employment additional income options may be available including income for life and IRS required minimum distribution payments. The Contractholder (typically your employer as the sponsor of your plan) has the right to remove TIAA Traditional as a plan option. If elected, the contract's entire TIAA Traditional accumulation will be paid out in 60 monthly installments, without any surrender charge and will be reinvested at the direction of your plan sponsor. Please refer to your contract certificate for additional details.</p>
TIAA Traditional-Retirement Choice Plus	6.00%	Through 02/29/2024	

Name/Type/Option	Return	Term	Additional Information
TIAA Traditional-Retirement Choice	6.75%	Through 02/29/2024	<p>An annual plan servicing credit of 0.091% is credited on a quarterly basis.</p> <p>The current rate shown applies to premiums remitted during the month of September 2023 and will be credited through 2/29/2024. This rate is subject to change in subsequent months. Up-to-date rate of return information is available on your plan-specific website noted above or at 800-842-2733. TIAA Traditional guarantees your principal and a minimum annual interest rate. The current guaranteed minimum interest rate for premiums remitted in 2022 is 2.80%, and is effective through 2032. The account also offers the opportunity for additional amounts in excess of the minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for the future years. All guarantees are subject to TIAA's claims paying ability. TIAA Traditional is designed primarily to help meet your long-term retirement income needs; it is not a short-term savings vehicle. Therefore, some contracts require that benefits are paid in installments over time and/or may impose surrender charges on certain withdrawals. TIAA has rewarded participants who save in contracts where benefits are paid in installments over time instead of in an immediate lump-sum by crediting higher interest rates, typically 0.50% to 0.75% higher. Higher rates will lead to higher account balances and more retirement income for you. For Retirement Choice (RC) contracts, and subject to the terms of your employer's plan, lump-sum withdrawals are available from the TIAA Traditional account only within 120 days after termination of employment and are subject to a 2.5% surrender charge. All other withdrawals and transfers from the account must be paid in 84 monthly installments (7 years). If the Contractholder elects to remove TIAA Traditional, the contract's entire TIAA Traditional accumulation will be paid out in 60 monthly installments without any surrender charge.</p>

COREBRIDGE

Table 2 – Fixed Return Investments

The following chart lists the plan's investment options that have a fixed or stated rate of return.

Name/Type/Option	Return	Term	Additional Information
FIXED ACCOUNT PLUS	3.50%	06/30/2023	NA
SHORT TERM FIXED ACCOUNT	1.00%	06/30/2023	NA
MULTI-YEAR ENHANCED FIXED 10YR	1.70%	06/30/2023	NA
FIXED INTEREST OPTION	2.05%	06/30/2023	NA

Part B. Annuity Information

The information below focuses on the annuity options under the plan. Annuities are insurance contracts that allow you to receive a guaranteed stream of payments at regular intervals, usually beginning when you retire and lasting for your entire life. Annuities are issued by insurance companies. Guarantees of an insurance company are subject to its long-term financial strength and claims-paying ability.

TIAA

TIAA Traditional Annuity Lifetime Income Option

OBJECTIVES / GOALS

To provide a guaranteed stable stream of income for your life and, if you choose, the life of an annuity partner. A TIAA Traditional Annuity provides income stability by providing a minimum guaranteed interest rate as well as the potential for additional interest. TIAA Traditional can be part of a diversified retirement portfolio that may include stocks (equities), bonds (fixed income), real estate, and money market investments. Electing a life annuity is just one of many payout options available under the TIAA Traditional Annuity.

PRICING FACTORS

The amount of your lifetime income is dependent upon many factors including:

- The type of annuity selected (single life, joint life, with or without guaranteed minimum periods), and your selection of either the standard or graded benefit method.
- The amount of accumulations converted to a life annuity.
- Your age and, if applicable, the age of your annuity partner.
- The projected returns of the TIAA Traditional Annuity.

Under no circumstances will you receive less than the guaranteed amount of income required under the annuity contracts. To learn more about investments that offer lifetime annuity income, please access the web link provided in the Performance and Fee Information section.

RESTRICTIONS / FEES

- You may not begin a one-life annuity after you attain age 90, nor may you begin a two-life annuity after you or your annuity partner attains age 90.
- Subject to contract terms, if your accumulation is less than \$5,000 on your annuity starting date, TIAA may choose instead to pay your accumulations to you in a single sum.
- If your TIAA annuity payment would be less than \$100, TIAA has the right to change the payment frequency which would result in a payment of \$100 or more.

- Once you have elected a lifetime annuity, your election is irrevocable.

TIAA Real Estate and CREF Variable Annuity Lifetime Income Options

OBJECTIVES / GOALS

To provide a variable stream of income for your life and, if you choose, the life of an annuity partner. This lifetime annuity provides a variable income that you cannot outlive. A variable annuity can be part of a diversified retirement portfolio that may include guaranteed, stocks (equities), bonds (fixed income), real estate, and money market investments. Electing a life annuity is just one of many payout options available.

PRICING FACTORS

The amount of your lifetime income is dependent upon many factors including:

- The type of annuity selected (single life, joint life, with or without guaranteed minimum periods).
- The amount of accumulations converted to a life annuity.
- Your age and, if applicable, the age of your annuity partner.
- The investment performance of the variable annuity account your annuity is based upon.

Variable annuity accounts don't guarantee a minimum income. Income fluctuates based on market performance and is directly tied to the accounts' investment returns. A 4% annual investment return is assumed. Generally, if the actual return in a given year is greater than 4% the amount of annuity income will increase; if it is less than 4%, the income will decrease. To learn more about investments that offer lifetime annuity income, please access the web link provided in the Performance and Fee Information section.

RESTRICTIONS / FEES

- You may not begin a one-life annuity after you attain age 90, nor may you begin a

two-life annuity after you or your annuity partner attains age 90.

- Subject to contract terms, if your accumulation is less than \$5,000 on your annuity starting date, TIAA may choose instead to pay your accumulations to you in a single sum.
 - If your annuity payment would be less than \$100, TIAA has the right to change the payment frequency which would result in a payment of \$100 or more.
 - Once you have elected a lifetime annuity, your election is irrevocable.
 - Upon annuitization of CREF accumulations, the expenses associated with CREF will be the same as the R3 Class regardless of the CREF Class prior to annuitization. The R3 Class has the lowest expense of all the CREF Classes.
-

OBJECTIVES / GOALS

PRICING FACTORS

The death benefits are automatically included in the annuity contract for no additional fee.

RESTRICTIONS / FEES

Please visit www.TIAA.org/public/support/faqs for FAQs about TIAA products, services & support.

Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees and expenses at www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf.

Other service provider important additional information:

TIAA important additional information:

The returns quoted represent past performance, which is no guarantee of future results. Returns and the principal value of your investment will fluctuate. Current performance may be higher or lower than that shown, and you may have a gain or a loss when you redeem your investments. Expense ratios shown are based on the most recent information available, but may not reflect all updates. Please consult the most recent prospectus or offering document for more detailed information.

Variable return investments (mutual funds and/or variable annuities) are offered through your plan sponsor's retirement plan. Funds are offered at that day's net asset value (NAV), and the performance is displayed accordingly. Performance at NAV does not reflect sales charges, which are waived through your retirement plan. If included, the sales charges would have reduced the performance as quoted.

If a variable return investment option includes performance for periods beyond its inception date that performance is based on the performance of an older share class of the investment option. Such performance has not been restated to reflect expense differences between the two classes. If expense differences had been reflected, performance for these periods would be lower or higher than stated.

Expense ratios shown are based on the most recent information available, but may not reflect all updates and may differ slightly from the prospectus due to rounding. Please consult the most recent prospectus or offering document for more detailed information.

TIAA provides information on restrictions on record kept investment options, as well as performance and product information for all proprietary investment options. TIAA assumes no responsibility for damages or losses arising from the use of such information, and has not independently verified the accuracy or completeness of such information.

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The Morningstar Category classifies an investment option based on its investment style as measured by underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the investment option is new and has no portfolio, Morningstar estimates where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information.

There are inherent risks in investing in variable return investments including loss of principal. Please read the prospectus and carefully consider the investment objectives, risks, charges and expenses before investing.

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