**Announcing important updates to the University of Dayton TDA Plan**

The University of Dayton (UD) is committed to providing you with competitive retirement benefits. With this in mind, UD recently reviewed the retirement program and is making some important changes, which TIAA will implement on or about Sep. 25, 2026.

You have balance in the University of Dayton TDA Plan. Please review the information below to learn how the changes may affect your account.

## A new investment choice

The following new investment option will be added to your retirement plan.

| New investment option | Ticker |
|---|---|
| Emerald Growth Fund Institutional Class | FGROX |

To learn more about the new investment option, go to **tiaa.org**; enter the name or ticker in the search field.

## An investment option is being replaced

An investment in the current lineup will be replaced to better align your choices to the investment strategies of the plan. Your future contributions and existing balances will be directed to the replacement investment option indicated below.

| Current investment option | Ticker | | Replacement investment option | Ticker |
|---|---|---|---|---|
| Janus Henderson Triton Fund Class N | JGMNX | → | Emerald Growth Fund Institutional Class | FGROX |

## The new investment option and its associated fee

As with existing investments in the plan, if your new investment option indicates revenue sharing or plan service offsets, you will see a "Plan Servicing Credit" revenue sharing transaction on your quarterly statement. The plan servicing credit will be applied to your account on the last business day of each quarter.

The following table details the new investment option in the plan and any associated plan servicing credit.

| | | Investment expenses | | Plan credits | |
|---|---|---|---|---|---|
| Investment option | Ticker | Gross expense ratio (%) | Net expense ratio (%) | Revenue sharing (%) | Plan servicing credit (%) |
| Emerald Growth Fund Institutional Class | FGROX | 0.800 | 0.780 | 0.050 | (0.050) |

Investment expenses listed are as of July 6, 2026.

### General recordkeeping and administrative fee is being reduced

Beginning Oct. 1, 2026, your current annual, per-participant, plan servicing fee will be reduced from $87 to $72.

The following table shows the new annual plan servicing fee amount that covers TIAA services such as recordkeeping and other plan and participant services. The annual plan servicing fee will be assessed each quarter, with the first occurring on Dec. 31, 2026. You'll pay a single fee based on your total account balance in the plan.

| Plan name | Annual plan servicing fee | Quarterly plan servicing fee |
|---|---|---|
| University of Dayton TDA Plan | $72 | $18 |

### How the plan servicing fee will be applied to your TIAA account each quarter

The quarterly plan servicing fee will be deducted directly from your account. For any revenue sharing investments you are invested in, those revenue sharing amounts will be credited back to you at the end of each quarter.[1]

[1] If, after looking to the balances in your Retire Choice Plus account and any revenue sharing generated by the investments in that account, there remains an unpaid balance of the quarterly plan servicing fee, the unpaid balance will be waived and will not be assessed against your account in any subsequent quarterly cycle.

### Have questions?

Fees are important and help ensure that, regardless of the investments selected, all plan participants share in the cost of retirement plan administration. As you plan your financial goals, keep in mind that fees are just one factor in the decision-making process. If you have questions about any of the fees associated with your retirement plan, visit **tiaa.org/udayton** or call 800-842-2252, weekdays, 8 a.m. to 10 p.m. ET.

IMPORTANT: Investment restrictions for participants with a foreign address—non-United States address. TIAA may be restricted from processing certain transactions (including the purchase of, and rollovers and transfers to, mutual funds) on your behalf. Your options for these types of transactions on the TIAA platform may be limited to TIAA group annuity options available under your plan on the new investment menu. If you have a legitimate U.S. mailing address, including an address in Puerto Rico, or an Army Post Office (APO), Diplomatic Post Office (DPO) or Fleet Post Office (FPO) box, these restrictions may not apply to you. Please contact TIAA for assistance: International, +001 212-490-9000; U.S., 800-842-2252.

### Disclosures

**Advice (legal, tax, investment) or education**
The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.

Retirement plan asset allocation advice or education provided by TIAA Financial Consultants is obtained using a methodology from an independent third party. Advice services are not available if you are a participant with a foreign address.

**Fees and expenses**
Plan servicing fees can be deducted from investment options in Retirement Choice and Retirement Choice Plus contracts. However, plan servicing fees cannot be deducted from annuities in Retirement Annuity, Group Retirement Annuity, Supplemental Retirement Annuity and Group Supplemental Retirement Annuity contracts.

Gross expense ratio includes all of an investment's expenses. Net expense ratio takes into account any investment fee waivers and expense reductions, giving an indication of what is currently being charged.

"Revenue sharing" describes the practice when investment providers share in the cost of plan administration. Please note that TIAA Traditional, TIAA Real Estate, TIAA Stable Value and all CREF Annuity accounts do not have an explicit revenue share. Rather, they have a "plan services offset" that is applied to your plan's administrative and recordkeeping costs.

**Investment, insurance and annuity products**
Investment products may be subject to market and other risk factors. See the applicable product literature or visit **tiaa.org** and enter the ticker in the site's search feature for details. Some investment options may have redemption and other fees. **See the fund's prospectus for details**.

Annuity contracts may contain terms for keeping them in force. For full details, including costs, call TIAA at **877-518-9161**.

This material is for informational or educational purposes only and is not fiduciary investment advice, or a securities, investment strategy, or insurance product recommendation. This material does not consider an individual's own objectives or circumstances which should be the basis of any investment decision.

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

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

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