



# Intelligent Variable Annuity®

## Current subaccount performance period ending July 31, 2018

The performance data quoted here represents past performance and is not an estimate or guarantee of future performance. Your contract value and the actual investment return of the subaccounts will fluctuate in response to market conditions and the specific portfolios you choose so that your contract, when redeemed, may be worth more or less than the amount of your purchase payments. Current performance may be lower or higher than the performance data quoted herein.

Subaccount	Inception date of subaccount	Subaccount average annual total return <sup>1</sup>					Adjusted historical fund average annual total return <sup>1,2</sup>		
		Ytd	1 year	3 year	5 year	10 year	Since inception of subaccount	Inception date of fund	Since inception of fund
<b>Domestic equity</b>									
<b>Large-Cap</b>									
Franklin Mutual Shares VIP-Class 1	2/5/2008	3.11%	4.61%	5.85%	7.21%	6.57%	5.56%	11/8/1996	7.05%
PVC Equity Income	2/5/2008	4.54%	14.51%	11.18%	10.99%	9.26%	8.21%	4/28/1998	8.15%
Prudential Series Fund-Value Portfolio-Class II	2/5/2008	1.69%	9.68%	5.91%	6.79%	6.12%	5.59%	5/14/2001	5.35%
TIAA-CREF Life Large-Cap Value	10/28/2002	1.61%	7.60%	8.00%	8.44%	8.38%	8.82%	10/28/2002	8.82%
Prudential Series Fund-Jennison 20/20 Focus Portfolio-Class II	2/5/2008	7.29%	15.82%	10.50%	11.29%	8.00%	8.38%	2/15/2000	6.85%
Neuberger Berman AMT Large-Cap Value Portfolio - Class I	2/5/2008	2.09%	8.67%	9.88%	8.98%	6.00%	5.39%	3/22/1994	7.87%
TIAA-CREF Life Growth & Income	4/3/2000	7.08%	17.48%	11.01%	12.63%	10.39%	5.61%	4/3/2000	5.61%
TIAA-CREF Life Social Choice	4/3/2000	5.66%	14.61%	11.27%	10.88%	9.49%	5.07%	4/3/2000	5.07%
TIAA-CREF Life Stock Index	1/4/1999	6.21%	15.61%	11.44%	12.07%	9.98%	6.11%	1/4/1999	6.11%
Janus Henderson Forty Portfolio <sup>3</sup>	2/5/2008	14.16%	21.45%	14.16%	15.77%	9.33%	9.51%	5/1/1997	11.15%
ClearBridge Variable Aggressive Growth Portfolio	2/5/2008	7.83%	10.55%	5.20%	10.84%	11.11%	10.06%	11/1/1999	7.68%
MFS Growth Series-Initial Class <sup>4</sup>	2/5/2008	14.04%	23.45%	14.46%	15.28%	11.48%	11.11%	7/24/1995	9.08%
MFS Massachusetts Investors Growth Stock Portfolio - Initial Class	3/27/2015	9.13%	19.32%	12.11%			11.56%	5/6/1998	5.89%
TIAA-CREF Life Growth Equity	4/3/2000	12.50%	24.71%	13.35%	16.12%	11.59%	3.44%	4/3/2000	3.44%
DFA VA US Large Value Portfolio	5/1/2012	1.57%	12.13%	10.62%	10.65%		13.84%	1/12/1995	9.08%

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<b>Domestic equity (cont.)</b>									
Vanguard VIF Capital Growth Portfolio	12/12/2014	9.91%	22.67%	15.81%			13.72%	12/3/2002	12.11%
Vanguard VIF Equity Index Portfolio	12/12/2014	5.99%	15.37%	11.68%			11.29%	4/29/1991	9.12%
<b>Mid-Cap</b>									
Neuberger Berman AMT Mid-Cap Intrinsic Value Portfolio - Class I	2/5/2008	3.72%	9.04%	7.52%	9.38%	8.81%	8.03%	8/22/2001	8.14%
Janus Henderson Mid Cap Value Portfolio <sup>5</sup>	2/5/2008	1.46%	8.52%	9.34%	8.59%	8.03%	7.55%	5/1/2003	10.24%
PVC Mid-Cap Account - Class 1 <sup>6</sup>	10/23/2009	5.50%	13.51%	10.88%	12.79%		15.62%	12/18/1987	12.42%
Wanger U.S.A.	2/5/2008	16.85%	25.08%	13.37%	12.52%	10.97%	10.32%	5/3/1995	11.64%
Wanger Select	2/5/2008	9.53%	22.82%	14.00%	12.19%	9.10%	8.54%	2/1/1999	10.35%
Matson Money U.S. Equity VI Portfolio	2/18/2014	4.85%	13.92%	10.21%			8.54%	2/18/2014	8.54%
Vanguard VIF Mid-Cap Index Portfolio	12/12/2014	4.78%	12.23%	8.89%			9.47%	1/8/1999	9.63%
<b>Small-Cap</b>									
Delaware VIP Small-Cap Value-Std Class	2/5/2008	3.03%	11.09%	11.86%	10.19%	10.07%	10.05%	12/27/1993	10.44%
Royce Capital Fund Micro-Cap Portfolio-Investment Class	2/5/2008	10.69%	14.49%	8.62%	4.88%	4.79%	4.64%	12/27/1996	9.55%
Royce Capital Fund Small-Cap Portfolio-Investment Class	2/5/2008	9.52%	22.09%	7.81%	6.80%	7.35%	7.67%	12/27/1996	10.22%
TIAA-CREF Life Small-Cap Equity	10/28/2002	6.20%	15.23%	10.80%	11.19%	9.98%	11.02%	10/28/2002	11.02%
Franklin Small-Mid Cap Growth VIP-Class 1	2/5/2008	7.82%	15.97%	6.88%	9.81%	9.19%	8.72%	11/1/1995	8.24%
ClearBridge Variable Small-Cap Growth Portfolio	2/5/2008	20.65%	32.62%	13.66%	11.90%	11.43%	11.48%	11/8/1999	9.12%
DFA VA US Targeted Value Portfolio	5/1/2012	5.52%	14.82%	10.97%	9.97%		13.48%	10/3/1995	10.41%
Vanguard VIF Small Company Growth Portfolio	12/12/2014	10.72%	21.23%	12.35%			13.16%	6/3/1996	10.58%
<b>International equity</b>									
<b>Large-Cap</b>									
Delaware VIP International Value Equity-Std Class	2/5/2008	-4.70%	-0.55%	3.65%	3.65%	2.80%	1.89%	10/29/1992	5.99%
Templeton Developing Markets VIP-Class 1	2/5/2008	-6.84%	1.38%	10.30%	3.07%	2.00%	1.25%	3/4/1996	2.92%
TIAA-CREF Life International Equity	4/3/2000	-2.91%	4.31%	4.83%	5.65%	3.57%	2.54%	4/3/2000	2.54%
Janus Henderson Overseas- Portfolio <sup>4,7</sup>	2/5/2008	1.66%	7.43%	3.38%	2.15%	0.44%	-0.33%	5/1/1994	8.03%
MFS Global Equity Series-Initial Class	2/5/2008	1.87%	7.76%	7.79%	8.40%	8.09%	7.59%	5/3/1999	7.06%
DFA VA International Value Portfolio	5/1/2012	-1.66%	6.93%	5.54%	5.08%		6.59%	10/3/1995	5.98%
John Hancock Emerging Markets Value Trust	12/12/2014	-3.45%	3.78%	9.02%			5.66%	5/1/2007	2.36%
DFA VA Equity Allocation Portfolio	7/10/2017	2.64%	11.66%				13.36%	7/10/2017	13.36%
<b>Mid-Cap</b>									
Wanger International	2/5/2008	-1.01%	6.70%	7.34%	6.32%	5.86%	5.20%	5/3/1995	11.24%
DFA VA International Small Portfolio	5/1/2012	-2.19%	5.48%	8.99%	8.58%		9.25%	10/3/1995	6.59%
Matson Money International Equity VI Portfolio	2/18/2014	-3.47%	3.92%	6.16%			3.26%	2/18/2014	3.26%

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<b>Fixed income</b>									
Delaware VIP Diversified Income-Std Class	2/5/2008	-2.47%	-1.87%	0.96%	1.78%	4.38%	4.01%	5/16/2003	4.57%
PIMCO VIT Global Bond Opportunities Portfolio (Unhedged) – Inst. Class <sup>8</sup>	2/5/2008	-2.10%	-1.13%	2.77%	0.99%	3.12%	2.95%	1/31/2006	3.80%
TIAA-CREF Life Bond	7/21/2003	-1.99%	-1.20%	1.56%	2.16%	3.34%	3.25%	7/8/2003	3.14%
PIMCO Real Return-Inst Class	2/5/2008	-0.87%	0.70%	1.12%	0.76%	2.76%	2.55%	4/10/2000	5.09%
Western Asset Variable GL High Yield Bond Portfolio - Class I	2/5/2008	-1.38%	0.38%	4.33%	3.05%	6.09%	5.55%	5/1/1998	5.68%
T. Rowe Price Limited-Term Bond Portfolio	3/5/2012	-0.14%	-0.37%	0.23%	0.19%		0.21%	5/13/1994	3.10%
DFA VA Global Bond Portfolio	5/1/2012	-0.07%	-0.37%	0.84%	1.16%		1.15%	1/12/1995	4.15%
DFA VA Short-Term Fixed Portfolio	5/1/2012	0.34%	0.23%	0.17%	-0.04%		-0.06%	10/3/1995	2.12%
PIMCO VIT Emerging Markets Bond Portfolio - Inst. Class	11/1/2013	-3.32%	-0.87%	4.41%			3.08%	4/30/2012	2.82%
Matson Money Fixed Income VI Portfolio	2/18/2014	-0.67%	-1.18%	-0.36%			-0.33%	2/18/2014	-0.33%
Vanguard VIF High Yield Bond Portfolio	12/12/2014	-0.24%	0.38%	4.11%			4.42%	6/3/1996	5.41%
Vanguard VIF Total Bond Market Index Portfolio	12/12/2014	-2.03%	-1.61%	0.70%			0.59%	4/29/1991	4.76%
<b>Balanced</b>									
Franklin Income VIP-Class 1	2/5/2008	2.65%	6.14%	6.46%	5.39%	6.23%	5.50%	1/24/1989	8.04%
Calamos Growth & Income <sup>9</sup>	2/5/2008	5.41%	11.27%	7.82%	8.01%	6.88%	6.29%	5/19/1999	6.72%
PIMCO All Asset-Inst Class	2/5/2008	-1.38%	2.56%	5.00%	3.01%	4.20%	3.88%	1/31/2006	4.20%
DFA VA Global Moderate Allocation Portfolio	11/1/2013	1.75%	7.45%	6.47%			5.45%	4/8/2013	6.50%
TIAA-CREF Life Balanced	2/14/2014	1.36%	5.85%	5.59%			5.62%	1/31/2014	5.99%
<b>Sector specific</b>									
MFS Utilities Series-Initial Class	2/5/2008	4.45%	4.72%	4.24%	5.78%	6.38%	5.93%	1/3/1995	10.66%
TIAA-CREF Life Real Estate	10/28/2002	0.75%	4.03%	6.16%	8.56%	7.27%	10.02%	10/28/2002	10.02%
Prudential Series Fund- Natural Resources Portfolio-Class II	2/5/2008	2.33%	13.92%	1.64%	-5.30%	-4.62%	-3.76%	4/28/2005	3.83%
VY Clarion Global Real Estate Portfolio-Class I	5/1/2010	-1.76%	2.36%	2.32%	4.18%		6.06%	1/3/2006	4.20%
PIMCO VIT Commodity Real Return Strategy Portfolio - Inst. Class	11/1/2013	-2.94%	2.18%	-1.75%			-7.78%	4/30/2012	-8.22%
Credit Suisse Trust-Commodity Return Strategy Portfolio	11/1/2013	-2.75%	1.02%	-2.23%			-7.83%	2/28/2006	-4.47%
T. Rowe Price Health Sciences Portfolio I	12/12/2014	11.33%	16.88%	4.64%			10.12%	12/29/2000	10.80%
Vanguard VIF Real Estate Index Portfolio <sup>10</sup>	12/12/2014	1.08%	1.76%	5.33%			4.44%	1/8/1999	9.48%
<b>Other</b>									
TIAA-CREF Life Money Market (Current yield 1.21%, Effective Yield 1.22%) <sup>11,12</sup>	7/21/2003	0.51%	0.66%	0.03%	-0.22%	-0.24%	0.77%	7/8/2003	0.77%

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1 Performance data represents past performance only. Some subaccounts have experienced high returns due to unusually favorable market conditions which may not continue to exist. There is no assurance that this performance will be repeated in the future.

2 Performance includes hypothetical performance for periods before the investment option was available in the product, applying contract charges assessed at the Separate Account level to approximate the performance this investment option would have achieved. The method of calculating extended performance may vary over time.

3 Formerly Janus Henderson Forty-Inst. Shares

4 Closed to new investors effective February 18, 2013.

5 Formerly Janus Aspen Perkins Mid-Cap Value-Inst. Shares

6 Closed to new investors effective August 15, 2013.

7 Formerly Janus Aspen Overseas-Inst. Shares

8 Formerly PIMCO VIT Global Bond-Unhedged-Institutional Class

9 Effective July 30, 2012, the Calamos Growth & Income Portfolio is closed to new investors.

10 Formerly Vanguard VIF REIT Index Portfolio

11 The 7-Day Current Yield of 1.21% is as of 07/31/2018 (Effective Yield 1.22%). The yield quotation more closely reflects the current earnings of the fund than does the total real return quotation

12 Money Market Funds are not insured or guaranteed by the FDIC or any other government agency. Although the funds seek to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in the fund.

**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.**

**Beginning July 7, 2011, part or all of the investment management fees of the TIAA-CREF Life Money Market Fund may be voluntarily waived. Without this waiver, current and effective annualized yields and total returns would be lower. This fee waiver may be discontinued at any time without notice.**

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

TIAA Life products may be subject to market and other risk factors. See the applicable product literature, or visit [www.tiaa.org](http://www.tiaa.org) for details.

This Report is valid for TIAA Life's Intelligent Variable Annuity contract. The tables on the first page show actual investment performance of the subaccounts of the TIAA Life Variable Annuity Separate Account after deductions for investment management fees, direct operating expenses of the subaccounts, and mortality and expense risk charges for the indicated periods. The resulting values applicable under a specific contract depend not only on the investment performance of the subaccounts, but also on administrative costs, mortality and expense risk charges, and GMDB costs. See the prospectus for details. An individual's contract-level charges may be different than those reflected in the tables shown on the first page.

As with all variable annuities, your accumulation value can increase or decrease, depending on how the underlying investment subaccounts perform over time. TIAA Life doesn't guarantee the investment performance of the investment subaccounts, and you bear the entire investment risk including loss of principal.

Under the Intelligent Variable Annuity contract, you may allocate your deposits and accumulation value among the investment subaccounts of TIAA Life's Separate Account VA-1.

**TIAA Life's Intelligent Variable Annuity contract owners may invest in one or more subaccounts and the assets are then invested in a corresponding underlying portfolio. Each of the portfolios has a different investment objective which will affect its return and its risk.**

Many of the underlying investment options were active before February 5, 2008, the effective date of the Intelligent Variable Annuity contract. Where applicable, performance includes historical performance for periods before the investment option was available in the product, applying contract charges assessed at the separate account level to approximate the performance the investment option would have achieved inside the Separate Account.

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