



TIAA RetirePlus Pro[®]

Differentiate your practice and add value to your client relationships



BUILT TO PERFORM.

CREATED TO SERVE.

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A default option that lets you use your prudent fiduciary process and leverage in-house investment expertise

You spend considerable time evaluating the performance, risks and costs of investment options offered on plan menus to provide participants with diversified options that can help them achieve their future financial well-being.

Now you can help your clients take their plan menus and default options to a new level.

Working with plan sponsors, you can leverage TIAA RetirePlus Pro® to create model portfolios that can provide the following benefits:

- Custom, use your investment expertise to design the investment strategy, asset allocations and glidepaths.
- Smarter, it starts with lowering costs. You can seek to minimize the cost of the default option for the plan.
- Guaranteed income, help to increase access to annuity income in retirement like a “personal pension.”

TIAA RetirePlus Pro is not a registered product—it’s an asset allocation service available through TIAA’s PlanFocus® platform and supported by TIAA’s recordkeeping capabilities. TIAA also provides reporting, disclosures and participant communications, including model fact sheets.

Learn how TIAA RetirePlus Pro can help you leverage your investment expertise, add more clients and grow your business

How it works: Your role

You can design customized QDIA-eligible asset allocations for 401(a), 403(b), 401(k) and 457(b) plan menus.

Acting as a 3(38) investment manager, you can choose among all the mutual funds and annuities available to the plan, including investment options that are not available for direct investment by participants outside of the models.

TIAA RetirePlus Pro® gives you the opportunity to reduce the default option cost and create better risk-based asset allocations to and through retirement.



Design the investment strategy, asset allocations and glidepaths



Build the models, identifying the underlying investment options



Assign plan participants to the appropriate model allocation



Select benchmarks to help assess performance



Monitor and manage ongoing maintenance of models



Rebalance plan participants asset allocations how and when you choose—quarterly, semi-annually, annually or drift

Options, flexibility and reporting

You can design models with the potential to decrease portfolio volatility and to reduce the default option costs.



Model type

Target date (Lifecycle)

- Glidepaths—1 or 3 (conservative, moderate and aggressive)
- Models per glidepath—5/10/14
- Target-date increments—5 or 10 years

Years to retirement

- Glidepaths/Retirement tracks—1 or 3 (conservative, moderate and aggressive)
- Models per glidepath/track—4 to 13
- Choose default retirement age
- Participant is moved to more conservative allocations as retirement nears

Lifestyle (Target risk)

- 3/5/7 models

Rebalancing

- Periodic
 - Annually/semi-annually/quarterly
- Drift (tolerance band)
 - Threshold (3%-10%)

Considered assets*

- Opt-out
- Opt-in
- Mandatory

Fee collection

- Can be deducted from participant accounts or paid directly by the plan

Advisor fees

- Fund selection
- Model oversight

TIAA program fees

- Vary depending on model design
- Full & partial waivers available

Default usage

- Use as plan default
 - Allows use of liquid TIAA Traditional
- Designation as QDIA
- Selecting specific model(s)

Partial allocations

- Available in conjunction with a Self-Directed Brokerage Account

Mapping/Re-enrollment

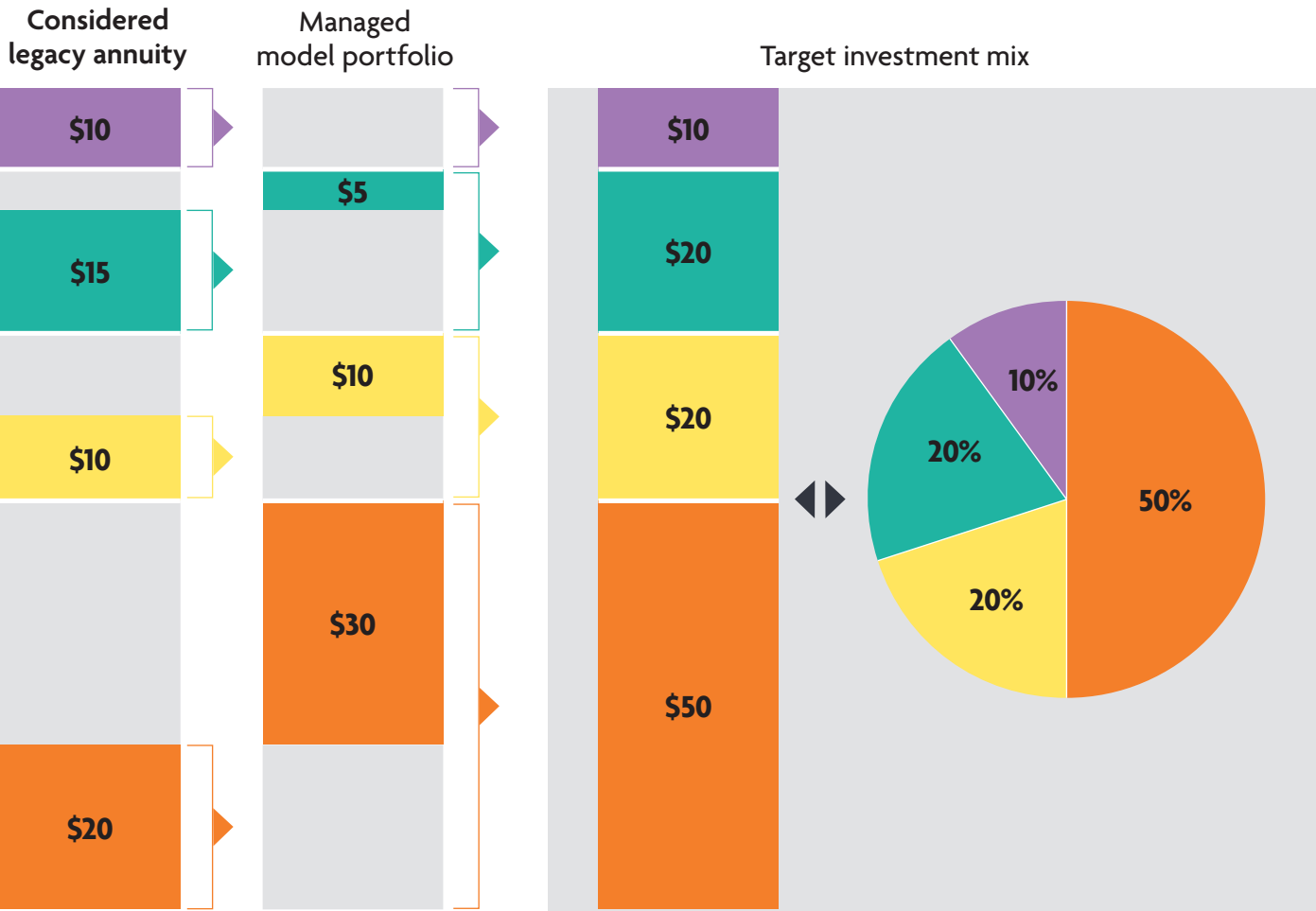
- Previous default investments
- Full plan re-enrollment

A selection of low-cost fixed and variable annuities can be included, and offer flexibility during the saving years and the opportunity to provide a monthly “paycheck” during retirement.

*Considered assets are applicable only for legacy TIAA and CREF annuity contracts in the same plan.

What is the considered assets’ function?

TIAA RetirePlus Pro can take a holistic approach and automatically “considers” all assets a participant has in the plan. The program takes into consideration the model portfolio balances along with any legacy annuities a participant may have.



This is a hypothetical example for illustrative purposes only and it is not intended to predict or project performance of any account.

Terms to know

Legacy annuity
An annuity contract that is participant owned within the retirement plan account, e.g., TIAA Traditional, CREF Stock Account, TIAA Real Estate Account. The participant can keep their legacy annuity but cannot make new contributions to it.

Managed money
Account assets in your model portfolio that are actively managed by TIAA RetirePlus Pro. The service considers legacy annuities but does not actively manage them.

Fact sheets and performance reporting

Investment performance is calculated for each model and provided on individual model fact sheets.

TIAA RetirePlus Pro also offers a variety of reports, including Plan balance summary, Plan investment and transfer summary, participant balances, participant transfers, participant QDIA, assets in portfolios, and others. These reports are available through the PlanFocus website.

Participants will receive the same types of communications they get for their other account assets, including quarterly statements, prospectuses for the underlying funds and disclosures. But with TIAA RetirePlus Pro, participants' transaction confirmation will indicate that they have subscribed to a model, and they will see the direct investments in the underlying positions.

XYZ UNIVERSITY

TIAA RetirePlus®

RetirePlus Aggressive Model (16+ Years in Retirement)

Multi-Asset

As of 12/31/2019

Inception Date
11/30/2019

Benchmark Index
S&P Target Date 2040 TR USD

The returns quoted represent past performance, which is no guarantee of future results. Returns and the principal value of your investment will fluctuate and you may experience gain or loss. The performance shown for the Model is the performance of a hypothetical account invested in accordance with the Model during the relevant time periods and reflects the weighted average return of the underlying investments. Actual and current performance may be higher or lower. For current performance information, including performance to the most recent month-end, call 800-842-2888. Performance reflects waivers or reimbursements of certain expenses at the underlying investment level in effect during the applicable time periods. Absent these waivers or reimbursement arrangements, performance may be lower. Such waivers or reimbursements may not apply in the future. Performance shown is cumulative for periods under one year.

Portfolio Strategies

For participants who are within 16+ years of retirement. The strategy follows an aggressive glide path that targets an above average overall equity level relative to typical 2040 target date mutual funds, and seeks to maximize long-term capital appreciation.

Who May Want To Invest

Participants who are within 16+ years of retirement who strive to maximize capital appreciation, and who are willing to assume a higher overall level of investment risk to achieve it.

Learn More

For more information please contact:
800-842-2882
Weekdays, 8 a.m. to 10 p.m. (ET),
Saturdays, 9 a.m. to 6 p.m. (ET),
or visit **TIAA.org**

Model Performance

	3 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
RetirePlus Aggressive Model (16+ Years in Retirement)	-	-	-	-	-	-	2.28%
S&P Target Date 2040 TR USD	-	-	-	-	-	-	-

Underlying Investments' Performance / Annual Rates of Return

Mutual Funds	Inception Date	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Expense Ratio Gross/Net
Schwab S&P 500 Index Fund SWPPX ¹	5/19/1997	31.44%	31.44%	15.23%	11.62%	13.48%	0.02%/0.02%	
Vanguard Developed Markets Index Fund VIMAX ¹	8/17/1999	22.05%	22.05%	9.69%	6.18%	5.74%	0.07%/0.07%	
Vanguard Small Cap Index Fund VSMAX ¹	11/13/2000	27.37%	27.37%	10.32%	8.88%	12.81%	0.05%/0.05%	
TIAA-CREF Real Estate Securities Fund TIREX ²	10/1/2002	31.09%	31.09%	12.21%	9.06%	12.92%	0.51%/0.51%	
TIAA-CREF Bond Fund TBDOX ²	7/1/1999	9.35%	9.35%	4.41%	3.62%	4.36%	0.30%/0.30%	
Vanguard Inflation-Protected Securities Fund VPIX ¹	12/12/2003	8.18%	8.18%	3.18%	2.48%	3.28%	0.07%/0.07%	
Vanguard Admiral Treasury Money Market Fund VUSOX ¹	12/14/1992	2.14%	2.14%	1.57%	1.00%	0.50%	0.09%/0.09%	

Please refer to the next page for important disclosure information.

XYZ UNIVERSITY

TIAA RetirePlus®

RetirePlus Aggressive Model (16+ Years in Retirement)

Multi-Asset

As of 12/31/2019

Guaranteed Annuities	Inception Date	YTD	1 Year	3 Years	5 Years	10 Years/ Since Inception
TIAA Traditional Annuity RCP ¹	6/1/2006	3.26%	3.26%	3.31%	3.41%	3.46%

Current Annuity Rates*	Current Rates	Minimum Guaranteed Rates
TIAA Traditional Annuity RCP ¹	3.00%	1.30%

Accumulations are credited with interest based on when contributions and transfers are received, and your performance will reflect your pattern of contributions. The returns shown in the table reasonably represent what an individual making level monthly premiums would have historically earned over the time periods. Returns for different time periods are calculated in two steps: monthly performance returns are calculated from an accumulation created by a series of level monthly premiums over the prior 10 years (or the inception date of the product if later), and those monthly returns are linked together to determine historical performance for each of the return periods shown.

*The Current Rates, Minimum Guaranteed Rates and Fees (if applicable) shown for guaranteed annuities are the rates in effect as of the first day of the month following quarter end. Depending upon the contract, these may apply to new money only or to both new money and existing accumulations. See your annuity contract or certificate for details.
Please refer to the important information section for details that should be considered when making investments in the underlying funds based on the Model.

About the Benchmark

The index measures the performance of a portfolio of multi-asset including equities, fixed income and commodities. The index has target retirement date of 2040, and belongs to S&P Target Date Index Series which comprises eleven indexes with different target retirement date. Each index in this series is determined once a year through survey of large fund management companies that offer target date products.

Estimated Total Expense Ratio for Model Based Account

Total Operating Expenses Ratio (including fees) ²	0.10%
Fees and Expenses Related to TIAA RetirePlus	
Recordkeeping Fee (Teachers Insurance and Annuity Association of America) ³ **	0.00%
Program Sponsor Fee (Teachers Insurance and Annuity Association of America) ³ ***	0.00%
Plan Advisor Fee ⁴	0.00%
Other Expenses ⁵	0.00%

¹The Total Operating Expense Ratio of a plan participant's model-based account is based on the total expense ratio (including fees) of each underlying investment blended in accordance with the Target Allocations for the Model. For information concerning each underlying investment's fees and expenses, see its most current prospectus or similar offering document. Fees and expenses are one of several factors to consider when making investment decisions. The cumulative effect of fees and expenses can reduce the value of investments over time. The actual allocation percentages of a model-based account to the underlying investments may vary from the Target Allocations.

²TIAA and the Plan Fiduciary have agreed to an Employer Plan Pricing Model in connection with the agreement for TIAA to provide recordkeeping services separate from the model-based account services, and there is currently no additional fee for TIAA RetirePlus. Fees paid to TIAA for recordkeeping services are allocated to the plan participants in the Employer Plan based on their pro rata percentage of the assets in the Employer Plan, unless the Plan Fiduciary, in its sole discretion, determines to pay such fees directly.

³TIAA and its affiliates are not currently charging any separate or additional fee for the services provided by TIAA as the Program Sponsor, although TIAA may charge a fee for services provided in its capacity as Program Sponsor in the future.

⁴Fees charged to the Employer Plan by the Plan Advisor in connection with the Model will be allocated to the model-based accounts invested based on the Model, unless the Plan Fiduciary, in its sole discretion, determines to pay such advisory fees directly.

⁵Other expenses include expenses related to any auditor or other service provider engaged by the Plan Fiduciary in connection with TIAA RetirePlus, extraordinary expenses incurred by the Program Sponsor in administering the Program, and such other expenses as the Plan Fiduciary, in its sole discretion, determines to allocate to the Plan Participants. Such expenses are allocated to the model-based accounts invested based on the Model, unless the Plan Fiduciary, in its sole discretion, determines to pay such fees directly.

Expenses Example

The following is an example to help you compare the cost of investing in underlying investments based on the Model with the cost of investing in other investment options. The example assumes that you invest \$1,000 in the underlying investments through a model-based account for a one year period and then redeem all your investments in the underlying investments at the end of the one year period.

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TIAA RetirePlus Pro[®] pricing

The price for administering the service will vary based on the investment options you select for the models and in accordance with the fee schedule shown. In addition, fees for the individual funds and annuities that comprise the models are based on the fee schedules in the prospectuses and/or standard disclosures.

- Implementations using at least a 20% allocation to TIAA Traditional will have no program fee or setup fee.
- Implementations that use less than a 20% allocation to TIAA Traditional but more than a 40% allocation to TIAA-affiliated investment vehicles (including TIAA Traditional, CREF annuities and TIAA-CREF/Nuveen mutual funds) will have a reduced program fee, but be assessed the full setup fee.
- All other implementations will have the full program and setup fees as listed on the following page.

Help your clients take their default to the next level



TIAA RetirePlus Pro makes designing and implementing customized asset allocation solutions simpler and easier. To learn more or to schedule a demonstration, contact your TIAA representative.

Total allocations to TIAA Traditional > 20%

Assets in TIAA RetirePlus Pro® (MM)	Program fee (Ongoing)	Setup fee (One time)
\$0-9.999	0.00%	None
\$10-99.999		
\$100-499.999		
\$500+		

Total allocations to all TIAA/Nuveen investments > 40%

Assets in TIAA RetirePlus Pro® (MM)	Program fee (Ongoing)	Setup fee (One time)
\$0-9.999	0.10%	\$10,000
\$10-99.999	0.075%	
\$100-499.999	0.050%	
\$500+	0.025%	

All other implementations

Assets in TIAA RetirePlus Pro® (MM)	Program fee (Ongoing)	Setup fee (One time)
\$0-9.999	0.20%	\$10,000
\$10-99.999	0.15%	
\$100-499.999	0.10%	
\$500+	0.05%	

The program fee is established each year, effective 1/1, and reflects expected assets in TIAA RetirePlus Pro for the following year.

The program fee is graded; for example, a plan with \$20 million would have a program fee of 0.175%. (0.20% on first \$9.99MM and 0.15% on next \$10MM).

Fee deduction/collection will follow TIAA's standard operational processes.



The TIAA RetirePlus Pro® models are asset allocation recommendations developed in one of three ways, depending on your plan structure:

i) by your plan sponsor, ii) by your plan sponsor in consultation with consultants and other investment advisors designated by the plan sponsor, or iii) exclusively by consultants and other investment advisors selected by your plan sponsor whereby assets are allocated to underlying mutual funds and annuities that are permissible investments under the plan. Model-based accounts will be managed on the basis of the plan participant's personal financial situation and investment objectives.

This material is for informational purposes only and does not constitute a recommendation to invest through a model or to purchase any security or advice about investing or managing retirement savings. This material does not take into account the specific objectives or circumstances of a plan participant, or suggest any specific course of action.

You should consider the investment objectives, principal strategies, principal risks, portfolio turnover rate, performance data, and fee and expense information of each underlying investment carefully before directing an investment based on the model. For a free copy of the program description and the prospectus or other offering documents for each of the underlying investments (containing this and other information), call TIAA at 877-518-9161. Please read the program description and the prospectuses or other offering documents for the underlying investments carefully before investing.

The plan fiduciary and the plan advisor may determine that an underlying investment(s) is appropriate for a model portfolio, but not appropriate as a stand-alone investment for a participant who is not participating in the program. In such case, participants who elect to unsubscribe from the program while holding an underlying investment(s) in their model-based account that has been deemed inappropriate as a stand-alone investment option by the plan fiduciary and/or the plan advisor will be prohibited from allocating future contributions to that investment option(s).

Established Restrictions: Each plan participant may, but need not, propose restrictions for his or her model-based account, which will further customize such plan participant's own portfolio of underlying investments. The plan fiduciary is responsible for considering any restrictions proposed by a plan participant, and for determining (together with plan advisor(s)) whether the proposed restriction is "reasonable" in each case.

No registration under the Investment Company Act, the Securities Act or state securities laws—The model is not a mutual fund or other type of security and will not be registered with the Securities and Exchange Commission as an investment company under the Investment Company Act of 1940, as amended, and no units or shares of the model will be registered under the Securities Act of 1933, as amended, nor will they be registered with any state securities regulator. Accordingly, the model is not subject to compliance with the requirements of such acts, nor may plan participants investing in underlying investments based on the model avail themselves of the protections thereunder, except to the extent that one or more underlying investments or interests therein are registered under such acts.

No guarantee—Investments based on the model are not deposits of, or obligations of, or guaranteed or endorsed by TIAA, the investment advisor, the plan or their affiliates, and are not insured by the Federal Deposit Insurance Corporation, or any other agency. An investment based on the model is not guaranteed, and you may experience losses, including losses near, at, or after the target date. There is no guarantee that investments based on the model will provide adequate income at and through your retirement. Investors should not allocate their retirement savings based on the model unless they can readily bear the consequences of such loss.

TIAA RetirePlus Pro is administered by Teachers Insurance and Annuity Association of America ("TIAA") as plan recordkeeper. TIAA-CREF Individual & Institutional Services LLC, Member FINRA, distributes securities products. If offered under your plan, TIAA and CREF annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY, respectively. Each is solely responsible for its own financial condition and contractual obligations. Transactions in the underlying investments invested in based on the model on behalf of the plan participants are executed through TIAA-CREF Individual & Institutional Services, LLC, Member FINRA.

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