
**College Retirement Equities Fund (“CREF”)/TIAA Separate Account VA-1 (“VA-1”)
(collectively, the “Accounts”)**

Executive Committees Charter

Effective January 1, 2024

I. Purpose

The Executive Committees (collectively, the “Committee”) are standing committees of the Board of Trustees of CREF and the Management Committee of VA-1 (collectively, the “Board”), established to perform certain oversight or other functions for the Board. The organizational documents of the Accounts permit the Board to delegate the authority and duties granted hereunder. This charter, which was approved by the Board, constitutes a statement of the Committee’s authority, structure and responsibilities, and provides guidelines for Committee interactions with the Board and management.

II. Authority and Responsibilities

The authority and responsibilities of the Committee shall be as follows:

A. Act on Behalf of the Board between Regularly Scheduled Board Meetings

1. To the extent not inconsistent with applicable laws (including, but not limited to, the Investment Company Act of 1940, as amended), the Committee is authorized to take any action on behalf of the Board between regularly scheduled Board meetings when expeditious action is reasonably necessary or in the best interest of one or more Accounts, and it is not reasonably practical or appropriate to call a special Board meeting or to take said action via unanimous consent. Promptly following any such action by the Committee (and, in any event, no later than the next regularly scheduled Board meeting), the Committee shall report its action to the Board and request that the Board consider and ratify such action.
2. Any action taken by the Committee in accordance with the authority granted pursuant to Section A.1 above shall be deemed to have been an action authorized and taken by the Board itself, and any subsequent decision by the Board not to ratify such action or to take different action will not be deemed to have any retroactive impact on the propriety of any action taken prior to that subsequent decision in reliance on the Committee’s action.

III. Membership and Organization

The members of the Committee, subject to individual Trustee removal or replacement, for any reason at any time, by a majority vote of the Board, shall be: (1) the Board Chair;(2) the Chair of the Board's Nominating and Governance Committee; and (3) the Chair of the Board's Audit and Compliance Committee.

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- B. Should it not be possible to reach quorum for a meeting of the Committee based on its above-designated membership, any Committee Chair may serve as a substitute member of the Committee.
- C. The Committee shall review and reassess this charter as it deems appropriate; however, changes will only be made following recommendation of the Nominating and Governance Committee and approval of the Board.

IV. Meetings

- A. The Board Chair shall serve as the Chair of the Committee and shall call meetings upon notice to Committee members.
- B. A majority of the Committee's members shall constitute a quorum at any formal meeting of the Committee.
- C. The Committee shall regularly report on its activities to the Board and shall maintain minutes of its meetings to the extent that it conducts its activities through formal meetings.

V. Advisors

The Committee shall have the authority, at the expense of the Accounts, to retain such independent accountants, lawyers, consultants or other advisors as it deems appropriate to assist and advise the Committee in connection with its responsibilities or any investigations.

The Committee shall also have the right, upon request, to meet privately, in a separate executive session, with any other person as desired by the Committee. The Committee may also request that any such person meet with any member(s) of, or consultant(s) to, the Committee.