



# Entering our second century of helping people pursue financial well-being

Founded more than 100 years ago by one of history's great philanthropists, Andrew Carnegie, TIAA is committed to helping institutions and individuals pursue positive outcomes through an array of global, diversified financial services and a long-term investment perspective.

Having grown into a Fortune 100 financial services organization, we are grounded by our core values, committed to responsible investing and dedicated to being a force for good, building on our legacy of serving the broad financial needs of those who make a difference in the world.

## By the numbers

FOUNDED IN  
**1918**



**270**  
offices in  
24 countries

More than  
**17,000**  
associates<sup>1</sup>

- According to a recent survey of 19 providers, **TIAA is the largest manager** of qualified plan stable value assets with \$168.8 billion in stable value accumulation values.<sup>6</sup>
- TIAA is the #1 not-for-profit retirement market provider in assets and participant accounts.<sup>7</sup>
- Paid **more than \$5 billion** to retired clients in **2018**, including more than **33,000** annuitants over the age of 90.
- TIAA Traditional has credited interest rates higher than the guaranteed minimum under one or more contracts every year since 1948.<sup>8</sup>

## Our customers



**5M**  
individuals

More than  
 **15,000**  
institutions serviced by TIAA<sup>2</sup>

**\$1T**  
in assets under  
management with  
holdings in more than  
50 countries<sup>3</sup>

  
More than  
**1,100**  
financial advisors<sup>4</sup>

More than  
**\$459B**  
in benefits paid  
since 1918<sup>5</sup>

## Investment performance and ratings

**98%** of TIAA-CREF mutual funds and CREF variable annuities have **expense ratios below the median of their respective Morningstar categories**<sup>9</sup>



**#1**

**Largest global agricultural investor**<sup>10</sup>

**Among the Top 5** 

**Largest commercial real estate managers in the world**<sup>11</sup>

- **67%** of TIAA-CREF mutual funds and CREF variable annuities received an overall Morningstar rating of **4 or 5 stars** across all asset classes, (37% 4 stars and 30% 5 stars).<sup>12</sup>
- Among the highest rated insurance companies in the U.S. by the four leading rating agencies: A.M. Best, Fitch, Moody's Investors Service and Standard & Poor's<sup>13</sup>

## Diversity and inclusion, community service, awards and recognition

**100 BEST** 

**Companies for Working Mothers by Working Mother, 2011-2018**<sup>14</sup>

**Top 70** 

**Companies for Executive Women by the National Association for Female Executives, 2018**<sup>15</sup>



**One of DiversityInc's Top 50 Companies for the sixth year in a row**<sup>16</sup>

**100%**

rating on the **Human Rights Campaign's Corporate Equality Index**<sup>17</sup>



More than **4,600** **hours volunteered by associates in local communities**<sup>18</sup>



**LIPPER FUND AWARDS FROM REFINITIV**<sup>19</sup>

**2016-2019**  
Best Mixed Assets  
Large Fund Company  
*4 consecutive years*

The Mixed Assets Large Fund award from Refinitiv is based on a review of 39 companies 2015, 36 companies 2016, 35 companies 2017 and 35 companies 2018 risk-adjusted performance.

**2019** **WORLD'S MOST ETHICAL COMPANIES**<sup>TM</sup>  
**WWW.ETHISPHERE.COM**<sup>20</sup>



**DALBAR ranks our websites at the top**<sup>21</sup>

- **#1** Plan Sponsor
- **#1** Life Insurance
- **#1** Participant

1. Includes TIAA affiliate companies.
2. Includes unique institutional clients serviced by TIAA for either retirement or Keogh plans (prior versions of this fact-sheet utilized a more broadly inclusive definition of "institutions").
3. As of March 31, 2019 assets under management across Nuveen Investments affiliates and TIAA investment management teams are \$1.026 trillion.
4. Includes all Wealth Management Advisors and Financial Consultants
5. As of December 31, 2018. Other benefits from TIAA include: surrender benefits and other withdrawals, death benefits, health insurance and disability insurance benefits, and all other policy proceeds paid.
6. Source: LIMRA 3Q4Q 2018 Stable Value and Funding Agreement Product Survey. Based on a survey of 17 insurance companies and 2 banks reporting \$691.1 billion in stable value amounts associated with qualified stable value assets. TIAA ranked first in total values.
7. Based on data from 63 providers in PLANSPONSOR magazine's 2018 DC Recordkeeping Survey, combined 457, 403(b) and money purchase plan data as of December 31, 2017.
8. Past performance is no guarantee of future results. Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability. TIAA Traditional is a guaranteed insurance contract and not an investment for federal securities law purposes. Interest in excess of the guaranteed amount is not guaranteed for periods other than the periods for which it is declared.
9. Based on Morningstar Direct (as of March 31, 2019) expense comparisons by category, excluding Money Market products. Actual percentage is 97.86%. TIAA-CREF mutual fund and CREF variable annuity products are subject to various fees and expenses, including but not limited to management, administrative, and distribution fees; our variable annuity products have an additional mortality and expense risk charge. Excludes the class W shares, which are not available for purchase by retail investors.
10. Pensions & Investments, October 1, 2018. Rankings based on worldwide farmland assets under management as of June 30, 2018, reported by each responding asset manager.
11. Based on total assets under management as of December 31, 2017, according to INREV, the European Association for investors in non-listed real estate vehicles for institutional investors.
12. Morningstar ratings are based on each mutual fund (institutional share class) or variable annuity account's (lowest cost) share class and include U.S. open-end mutual funds, CREF Variable Accounts and the Life Funds. The Morningstar Rating™—or "star rating"—is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. The rating is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. Morningstar ratings may be higher or lower on a monthly basis. The top 10% of funds or accounts in each product category receive five stars, the next 22.5% receive four stars and the next 35% receive three stars. The overall star ratings are Morningstar's published ratings, which are derived from weighted averages of the performance figures associated with the three-, five-, and 10-year (if applicable) Morningstar rating metrics for the period ended March 31, 2019. Morningstar is an independent service that rates mutual funds. Past performance cannot guarantee future results. For current performance and ratings, please visit [TIAA.org/public/investment-performance](https://www.tiaa.org/public/investment-performance).
13. For stability, claims-paying ability and overall financial strength, Teachers Insurance and Annuity Association of America (TIAA) and TIAA-CREF Life Insurance Company (TIAA Life) are one of only three insurance groups in the United States to currently hold the highest possible rating from three of the four leading insurance company rating agencies: A.M. Best (A++ rating affirmed as of June 2018), Fitch (AAA rating affirmed as of June 2018) and Standard & Poor's (AA+ rating affirmed as of October 2018) and the second-highest possible rating from Moody's Investors Service (Aa1 rating affirmed as of September 2018). There is no guarantee that current ratings will be maintained. Ratings represent a company's ability to meet policyholders' obligations and do not apply to any product or service not fully backed by the issuer's claims-paying ability. The ratings also do not apply to the safety or the performance of the variable accounts or mutual funds, which will fluctuate in value.
14. 100 Best Companies for Working Mothers by *Working Mother* magazine, 2007-2018.
15. Top 70 Companies for Executive Women by *National Association of Female Executives*, 2018.
16. One of DiversityInc's **Top 50 Companies for the sixth year in a row.**
17. Based on the Human Rights Campaign Foundation's Corporate Equality Index 2017.
18. 4,635 hours served from January 1, 2019 – March 31, 2019.
19. The Lipper Mixed-Assets Large Fund Award is given to the group with the lowest average decile ranking of three years' Consistent Return for eligible funds over the three-year period ended 11/30/15 (against 39 fund families), 11/30/16 (36), 11/30/17 (35) and 11/30/18 (35). Note this award pertains to mixed-assets mutual funds within the TIAA-CREF group of mutual funds; other funds distributed by Nuveen Securities were not included. From Thomson Reuters Lipper Awards, © 2019 Thomson Reuters. All rights reserved. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution, or retransmission of this Content without express written permission is prohibited. Certain funds have fee waivers in effect. Without such waivers ratings could be lower. Past performance does not guarantee future results. For current performance, rankings and prospectuses, please visit the Research and Performance section on [TIAA.org](https://www.tiaa.org). The investment advisory services, strategies and expertise of TIAA Investments, a division of Nuveen, are provided by Teachers Advisors, LLC and TIAA-CREF Investment Management, LLC. TIAA-CREF Individual & Institutional Services, LLC, Teachers Personal Investors Services, Inc., and Nuveen Securities, LLC, Members FINRA and SIPC, distribute securities products.
20. 2015-2019. The World's Most Ethical Company assessment is based upon the Ethisphere Institute's Ethics Quotient® (EQ) framework which offers a quantitative way to assess a company's performance in an objective, consistent and standardized way. The information collected provides a comprehensive sampling of definitive criteria of core competencies, rather than all aspects of corporate governance, risk, sustainability, compliance and ethics. Scores are generated in five key categories: ethics and compliance program (35%), corporate citizenship and responsibility (20%), culture of ethics (20%), governance (15%) and leadership, innovation and reputation (10%) and provided to all companies who participate in the process. The full list of the 2019 World's Most Ethical Companies can be found at <https://www.worldsmoethicalcompanies.com/honorees/>
21. DALBAR's WebMonitor program continuously analyzes financial services websites to evaluate their effectiveness in maximizing their online presence by incorporating content and functionality in a consistent, appealing and user-friendly manner. DALBAR regularly publishes key findings of competitive intelligence and benchmarking data, spotlighting notable trends, best practices, and industry leaders, as of March 31, 2018.

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

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

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

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