



MANAGED ACCOUNTS

BUILT FOR YOU.
PROFESSIONALLY
MANAGED BY US.

Where actionable financial adviceSM
leads to achievable goals

 **TIAA**
Wealth
Management

ENJOY THE JOURNEY. WE'LL MAKE SURE YOU REACH YOUR DESTINATION.

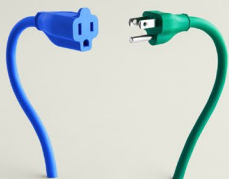
Managing your money so it delivers the life and legacy you want isn't easy. It takes time. Knowledge. And the insight to change course when market opportunities and your own priorities evolve.

With a **managed account**, a professional manages your investments for you, including monitoring your account and making trades on your behalf. A managed account can be especially helpful if you don't have time to research and invest on your own, aren't confident in your financial knowledge or simply don't want to do it yourself.

A professionally managed account from TIAA Wealth Management makes it easier to get where you want to be—and may help you get there faster.

YOUR MONEY. YOUR CHOICES. OUR HEAVY LIFTING.

With a personalized investment plan tailored to your unique financial goals and our experienced team at the helm, you can focus on what matters most.



PERSONALIZED TO YOU

Our team of experienced professionals will create a customized investment portfolio centered around you and your financial plan, aligning to your priorities and preferences.



MANAGED ON YOUR BEHALF

We keep your assets aligned to your plan, so you don't have to. Benefit from an elevated level of investment management with proactive portfolio oversight, including rebalancing, tax optimization, and risk management.



COLLABORATE WITH YOUR TEAM

Your dedicated team will support you as your needs evolve, providing ongoing communication, progress reports, and collaboration to shape your financial future.



WHO SHOULD CONSIDER A MANAGED ACCOUNT?

Not many people have the expertise, time or experience to make the most of their investments on their own. Dedicated expertise might be right for you if you're looking for...

CUSTOMIZATION

You can tailor your portfolio to your preferences and needs for both growth and income.

TAX EFFICIENCY

Our team can help you create a tax-efficient portfolio.

DIVERSIFICATION

You can diversify your investments more effectively.

DISCIPLINED APPROACH

You can benefit from a disciplined investment approach rather than emotion.

EXPERT ADVICE

You'll have the support of investment professionals with years of experience.

Only 42%

of the time does the average investor time the market correctly.*

Our investment management team is focused day in and day out on market behavior, freeing you from the watching, waiting and research.

*2024 QAIB report, DALBAR, Inc., dalbar.com

105,000+

client accounts managed by TIAA's Investment Management Group*

Thousands of people trust us to help them and their families reach their financial goals.

*As of 12/31/24

YOU AREN'T AN ALGORITHM. WE DON'T TREAT YOUR PORTFOLIO LIKE ONE, EITHER.

Your managed account experience starts by taking the time to really learn about you as a person and an investor—your preferences, goals and comfort with risk exposure.

Your TIAA financial advisor takes the lead to create your overall financial plan. Once your managed account is established, they'll continue to work with your dedicated team of professionals to support you.





INVESTMENT MANAGEMENT FROM YOUR STARTING LINEUP TO ONGOING OPTIMIZATION.

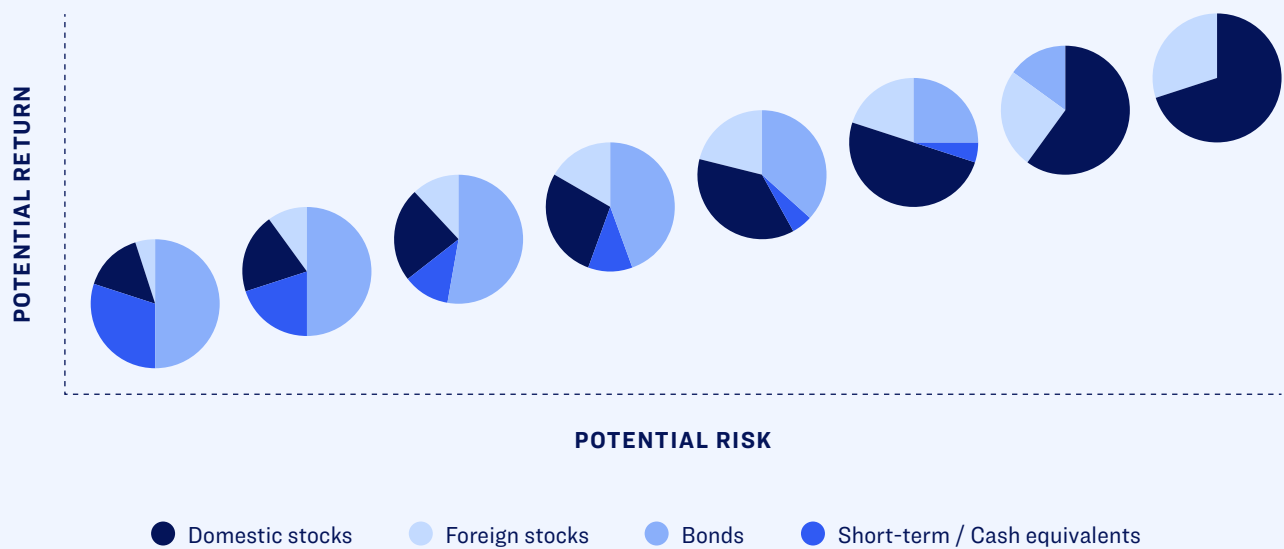
After learning about you and your goals in detail, we work with our teams to create an investment strategy that's right for you. We'll diversify your assets, choose your portfolio's funds for you, keep your investments in line and capture tax efficiencies.

DIVERSIFICATION

Your current asset allocations are assessed and adjusted based on our expertise to create a diverse mix aligned with your risk tolerance.

Risk and reward: A hypothetical example

Generally speaking, the riskier your asset allocation, the greater the range of potential return (or loss).



1 in 4

Americans say they don't know if or have no opinion on whether their investments are diversified.*

*CNBC: The Beginner's Guide to Investing, May, 17, 2019

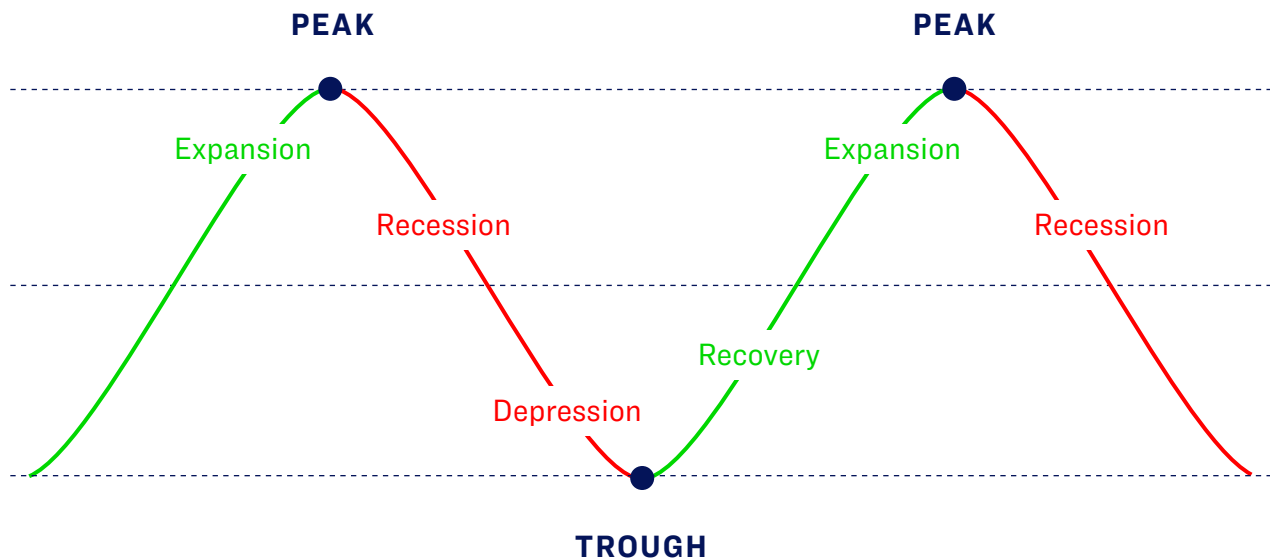
Pulling it all together: Meet your Investment Management Group.

For over 25 years, TIAA has been helping clients with managed accounts through the Investment Management Group (IMG), our investment research and advisory team. An integral part of our portfolio management organization, IMG develops asset allocation, fund selection and portfolio construction strategy.

The experts of the IMG research and analyze the markets constantly in search of the best investment opportunities. They're attuned to business cycles and how they may affect your portfolio, and they monitor economic trends daily.

The business cycle

Over time, the macroeconomic climate naturally ebbs and flows. Understanding these trends is key to the IMG's asset management.



FUND SELECTION

Funds are chosen for your portfolio only if they meet our required research standards for all funds and are available in light of your other preferences. Ongoing review is governed by a due diligence process.

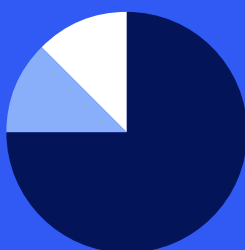
REFINED REBALANCING

A diversified asset mix helps you manage risk while you pursue your financial goals and investment objectives. But as you invest, your account may drift from its targets, making rebalancing necessary. To keep your account in line with your expectations, we review your investments daily. We rebalance only when needed, not on a schedule, and our tax-aware trading leads to fewer transactions.

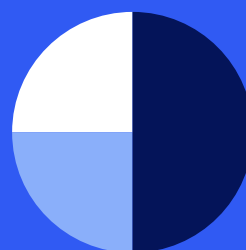
How rebalancing works: A hypothetical example



Your asset allocation is based on your investment strategy.



Market changes or other factors cause your asset classes to shift.



We make adjustments to get your account back on track.

● Stocks ● Bonds ● Cash

TAX-EFFICIENT INVESTING

Our Investment Management Group actively monitors your portfolio for opportunities to manage taxable events in your favor and take advantage of tax savings opportunities that you might miss.

One way we do that? Tax-loss harvesting, which helps turn a market dip into a tax deduction. When you claim a loss on an investment, you can lower your tax bill at the end of the year, which means more money to reinvest. We identify those underperformers, sell them for you, and invest the proceeds to fill a similar role in your portfolio.

How tax-loss harvesting works: A hypothetical example

WITHOUT TAX-LOSS HARVESTING

Your gain from selling Fund A	\$1,000
Tax owed	\$370

WITH TAX-LOSS HARVESTING

Your gain from selling Fund A	\$1,000
Your loss from selling Fund B	-\$1,000
Tax owed	\$0

Based on the top short-term capital gain marginal tax rate of 37%

INCOME PLANNING

In addition to helping you accumulate and preserve your wealth, we can help you develop a plan for supporting your income needs when the time comes.

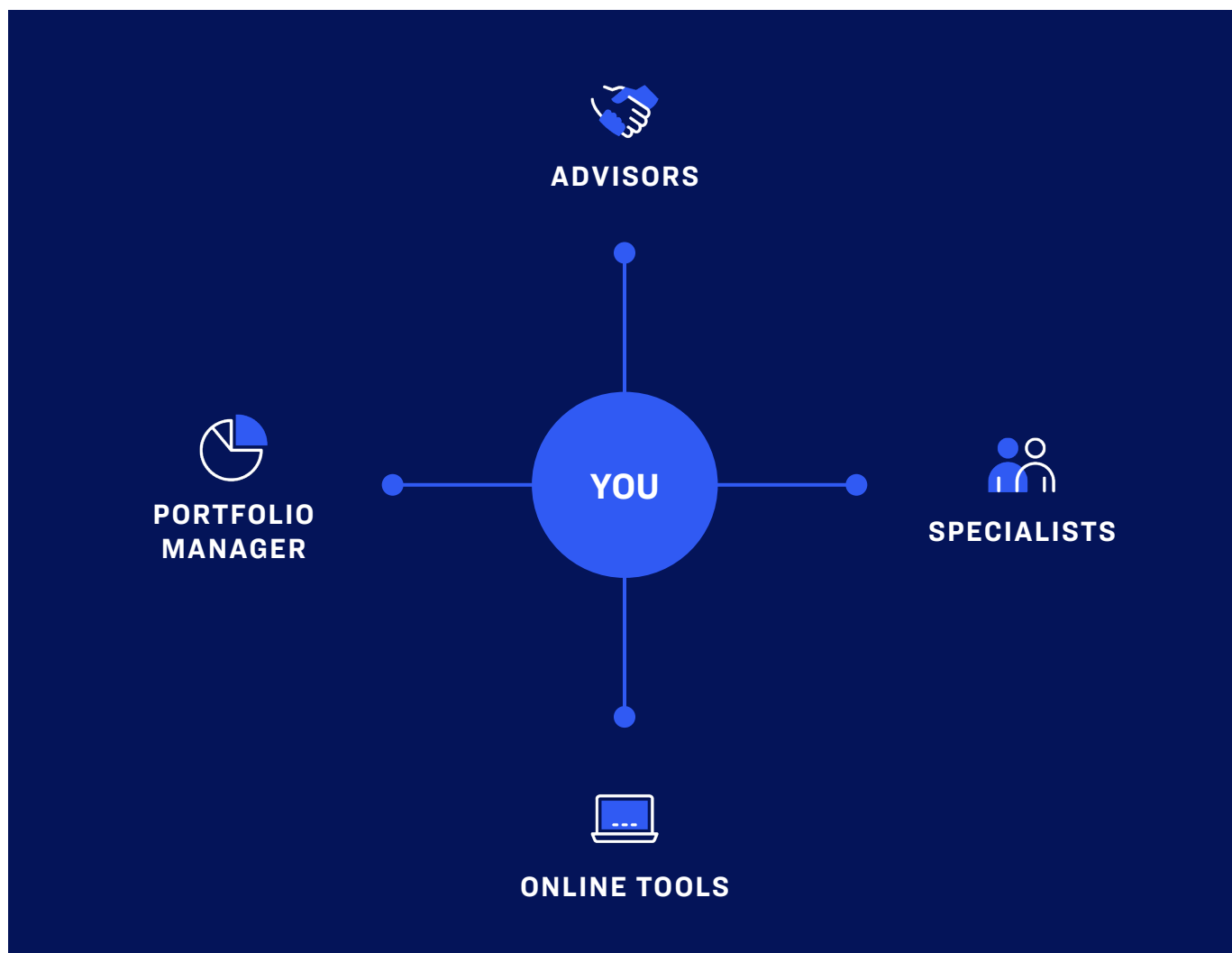
Whether your assets are from a qualified retirement plan or something else, we'll provide you with strategies and options for maximizing withdrawals or guaranteeing income that lasts for life.



TRAVEL YOUR FINANCIAL PATH WITH LIFELONG GUIDES AT YOUR SIDE.

Together, you and your advisory professionals are a single, strategically integrated team. That means ongoing collaboration and communication that goes beyond quarterly account statements.

Your TIAA financial advisor will always be your holistic financial navigator. You'll receive regular research and economic insights from our chief investment officer, and as your needs and assets grow, you'll have access to a coordinated ecosystem of specialists for advanced planning.



Your advisor can help you determine the right path for you.

	PORTFOLIO ADVISOR \$50,000 investment minimum	PRIVATE ASSET MANAGEMENT \$1,000,000 investment minimum
Advice	Access to a wealth advisory team available by phone for comprehensive financial planning and multi-goal scenario planning, including retirement income planning.	One-on-one personalized meetings with a dedicated advisor and team focused on advanced planning, retirement income planning including insurance, philanthropy and family legacy planning.
Portfolio management	Team approach with model portfolios customized to risk and preferences, constructed primarily of exchange-traded funds (ETFs) and mutual funds.	Dedicated portfolio manager to create a customized investment strategy based on preferences and risk tolerance. May include individual securities, mutual funds, ETFs and separately managed accounts (SMAs).
Socially responsible investments	Available	Available
Tax optimization strategies	<ul style="list-style-type: none"> • Automated tax-loss harvesting • Tax-efficient trading and tax-sensitive model options 	<ul style="list-style-type: none"> • Personalized tax-loss harvesting • Tax-efficient trading and tax-sensitive model options with portfolio manager oversight • Charitable donations • Transition management service
Trust administration services	Not available	Available
Advisory program fees maximum	1.15%	0.90%

Let us help you determine which advisory service is right for you.

Talk to your TIAA financial advisor, or call 800-842-2252 (weekdays, 8 a.m.– 10 p.m. ET)

TIAA managed account services provide discretionary investment management services for a fee.

Investing involves risk, and the value of your investments may gain or lose value and fluctuate over time. Investments in managed accounts should be considered in view of a larger, more diversified investment portfolio.

Diversification and Rebalancing are techniques to help reduce risk. They do not guarantee to protect against loss or guarantee that an investor's goals will be met.

TIAA managed account services are offered through two separate managed account programs offered by TIAA affiliates: the TIAA Advice and Planning Services Portfolio Advisor program ("Portfolio Advisor") offered through TIAA-CREF Individual & Institutional Services, LLC, a registered investment adviser and broker-dealer, and the Private Asset Management program ("Private Asset Management") offered by TIAA Trust, N.A., a national bank.

Please refer to the disclosure documents for the Portfolio Advisor and Private Asset Management programs for more information.

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 bank deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit TIAA.org for details.

Advisory services are provided by Advice & Planning Services, a division of TIAA-CREF Individual & Institutional Services, LLC, a registered investment adviser.

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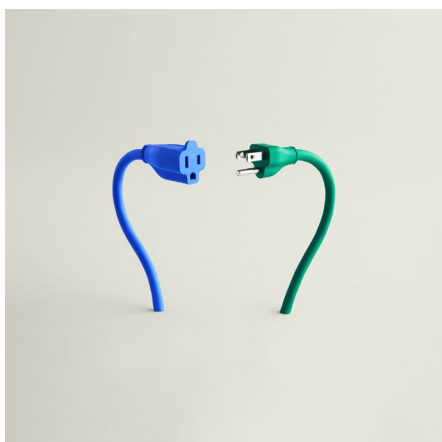
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MANAGED ACCOUNTS

PRIVATE ASSET MANAGEMENT WORKS JUST AS HARD FOR YOUR FUTURE AS YOU HAVE.

Private Asset Management (PAM) is a professionally managed investment solution that surrounds you with a dedicated team committed to building and protecting your wealth. From holistic financial planning to specialized services as your needs change and your assets grow, PAM gives you comprehensive expertise—and the freedom that comes with it.



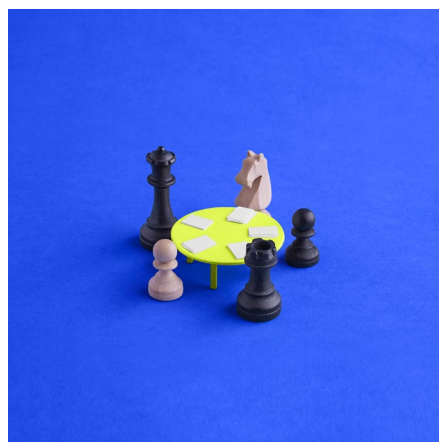
PERSONALIZED TO YOU

Our team of experienced professionals will create a customized investment portfolio centered around you and your financial plan, aligning to your priorities and preferences.



MANAGED ON YOUR BEHALF

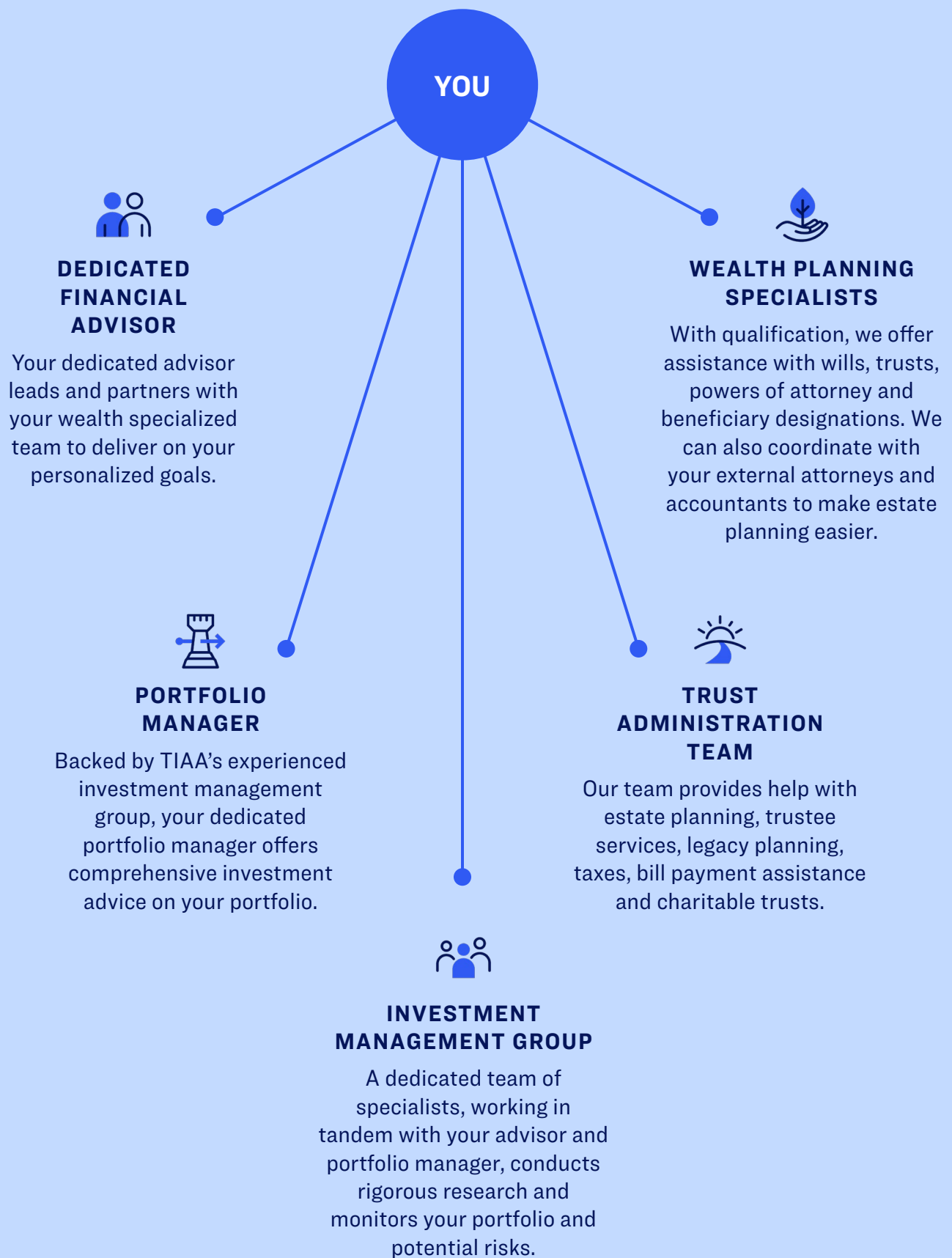
We keep your assets aligned to your plan, so you don't have to. Benefit from an elevated level of investment management with proactive portfolio oversight, including rebalancing, tax optimization, and risk management.



COLLABORATE WITH YOUR TEAM

Your dedicated team will support you as your needs evolve, providing ongoing communication, progress reports, and collaboration to shape your financial future.

Meet your team.





An account built just for you.

Your PAM account comes with benefits that make it easier to get where you want to be—and may help you get there faster.

INVESTMENT MANAGEMENT

We build and manage an investment strategy customized to your overall assets, needs and goals.

PERSONAL COMMUNICATION

We'll reach out when the economic winds change or anytime your finances demand it, so you stay in the loop.

TRANSITION MANAGEMENT

When you want to transition assets to PAM, we help with tax-aware strategies that target low cost-basis securities.

TAX-LOSS HARVESTING

Our disciplined approach offsets your portfolio gains to minimize your tax liability and preserve portfolio growth.

INCOME GENERATION

We help you maximize the longevity of your portfolio so it will support your income needs when the time is right.

OPEN ARCHITECTURE

Your portfolio manager isn't bound to proprietary funds, and selects your funds based on your needs and goals.

Your schedule of fees

We'll always be transparent about the cost and value-add of our services. The following fees are charged based on the scale of your assets and billed quarterly in arrears. You can also take advantage of "house-holding" if applicable, to lower your fees.

For accounts invested in a variety of asset classes	Fee	For accounts invested exclusively in fixed-income assets	Fee
Minimum annual fee	\$9,000	Minimum annual fee	\$5,000
\$0 - \$1 million	0.90%	\$0 - \$1 million	0.50%
\$1 - \$3 million	0.70%	\$1 - \$3 million	0.35%
\$3 - \$5 million	0.50%	\$3 - \$5 million	0.25%
> \$5 million	0.40%	\$5 - \$10 million	0.20%
		> \$10 million	0.15%

Additional account fees and fund expenses

Currently, a \$1,500 minimum fee is charged to clients for each additional account added to a household. The \$50,000 account size minimum for additional accounts will remain the same. (New accounts under the same relationship maintain the same fee structure.)

The fees and expenses of mutual funds and ETFs held in the account are in addition to TIAA Trust's fees. Each fund's prospectus or product description provides information on the fund's underlying fees and expenses. TIAA Trust may charge additional fees for special services based on the work performed and the responsibility assumed. Any incidental benefits of handling account assets will accrue to TIAA Trust. Fees will be charged directly against and debited from the assets in the account unless other mutually agreeable arrangements have been made.

How fees are calculated

Each portfolio gets a weighted average fee across schedule brackets. For example, management fees on a \$3.5 million diversified portfolio would break down like this:



BUILT FOR YOU. PROFESSIONALLY MANAGED BY US.

Contact your TIAA financial advisor, or call 800-842-2252 (weekdays, 8 a.m. – 10 p.m. ET)

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TIAA Trust, N.A. provides investment management, custody and trust services for a fee.

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