“If there’s one principle TIAA-CREF has cherished since our founding nearly a century ago, it’s that long-term investing is the best way to help create lifelong financial well-being for the people we serve. Over the years, we have seen the tremendous social impact we can have by following that principle while engaging in responsible investing practices.”

Roger W. Ferguson, Jr.
President and Chief Executive Officer
Creating better outcomes for our clients through responsible investing

With more than $520 billion in assets under management and a client population of nearly 4 million, TIAA-CREF has a responsible investment program that encompasses multiple dimensions—applying environmental, social and governance (ESG) criteria to investment decisions; engaging with our portfolio companies; promoting transparency and accountability; and developing and advancing best practices.

Our experience
For more than 40 years, TIAA-CREF has addressed matters of social responsibility through our investment activities—from product safety and shareholder rights to the safeguarding of the environment. For more than 20 years, we’ve been offering investment strategies that apply ESG considerations.

New focus
We enhanced the TIAA General Account’s Social Investment Program to focus on areas of growing opportunity, such as affordable housing, inclusive finance, and community and economic development.

New products
In 2012, we added the Social Choice Bond Fund—which primarily invests in U.S. fixed-income securities while emphasizing environmental, social and governance criteria—to our lineup of responsible-investment strategies.

New awards
TIAA-CREF received the U.S. Environmental Protection Agency’s ENERGY STAR Sustained Excellence Award—the program’s highest honor—for a fourth consecutive year, following our exceptional achievements in real-estate sustainability. We are the only financial-services organization to be honored for its leadership and commitment in this area, by earning the “Sustained Excellence” level of recognition.
TIAA-CREF’s responsible investing in 2012–2013 — by the numbers

TIAA-CREF believes that responsible investing can produce competitive returns for our clients while contributing to broader economic development and a healthy environment for future generations.

We have $14 billion in assets across our Social Choice product suite, making us among the largest managers of invested assets incorporating environmental, social and governance criteria.

Our Global Real Estate Sustainability Initiative helped reduce electricity consumption by 124 million kilowatt hours and cut 57,897 metric tons of greenhouse gas emissions across our office portfolio—comparable to removing roughly 11,400 cars from the nation’s roads for one year.

Our public-equity portfolio of $214 billion puts us in an influential position when voting on shareholder resolutions. In 2012, we supported compensation plans at 85% of the companies whose plans we had opposed in 2011, suggesting that many of these companies changed their policies after hearing shareholder concerns.
We have nearly $1 billion allocated to Proactive Social Investments, which is TIAA-CREF's proprietary framework for identifying fixed-income securities that provide potentially competitive risk-adjusted returns alongside measurable social and environmental benefits. Last year we updated and expanded this framework in response to the viable investment opportunities emerging in the marketplace.

TIAA's General Account Social Investment Program portfolio totals $664 million. We will direct future investments toward affordable housing, financial services to underserved populations, and services to low-to-mid income communities—including childcare, education, healthcare and environmental improvements. Last year, we deployed $50 million in the inclusive-finance sector.

Through our $4 billion farmland platform, we directed capital to land maintenance and development, making the investor community part of the solution to the financial challenges facing landowners.

As of March 31, 2013


As of year end 2012

The TIAA General Account is an insurance company account, does not present an investment return, and is not available to investors.

The initiatives described in this material involve risks that could result in loss of principal. Because social screening criteria exclude some investments, the variable annuity accounts and mutual funds referenced in this report may not be able to take advantage of some market opportunities or trends available to accounts and funds that do not use these criteria. In addition, the variable annuity accounts and mutual funds are subject to other risks, which are described in their respective prospectuses.

Annuity account options are available through contracts issued by TIAA or CREF. These contracts are designed for retirement or other long-term goals, and offer a variety of income options, including lifetime income. Payments from the variable annuity accounts [and mutual funds] are not guaranteed and will rise or fall based on investment performance.

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161, or visit tiaa-cref.org for a current prospectus that contains this and other information. Please read the prospectus carefully before investing.

The TIAA-CREF Social Investment Program and Global Real Estate Sustainability Initiative are not funded through any investment product nor do they contribute to the performance of any investment product. The sole funding source for the investments in the GMIP are assets in the TIAA General Account.

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