



TIAA-CREF Global Agriculture I LLC

Farmland Holdings Report

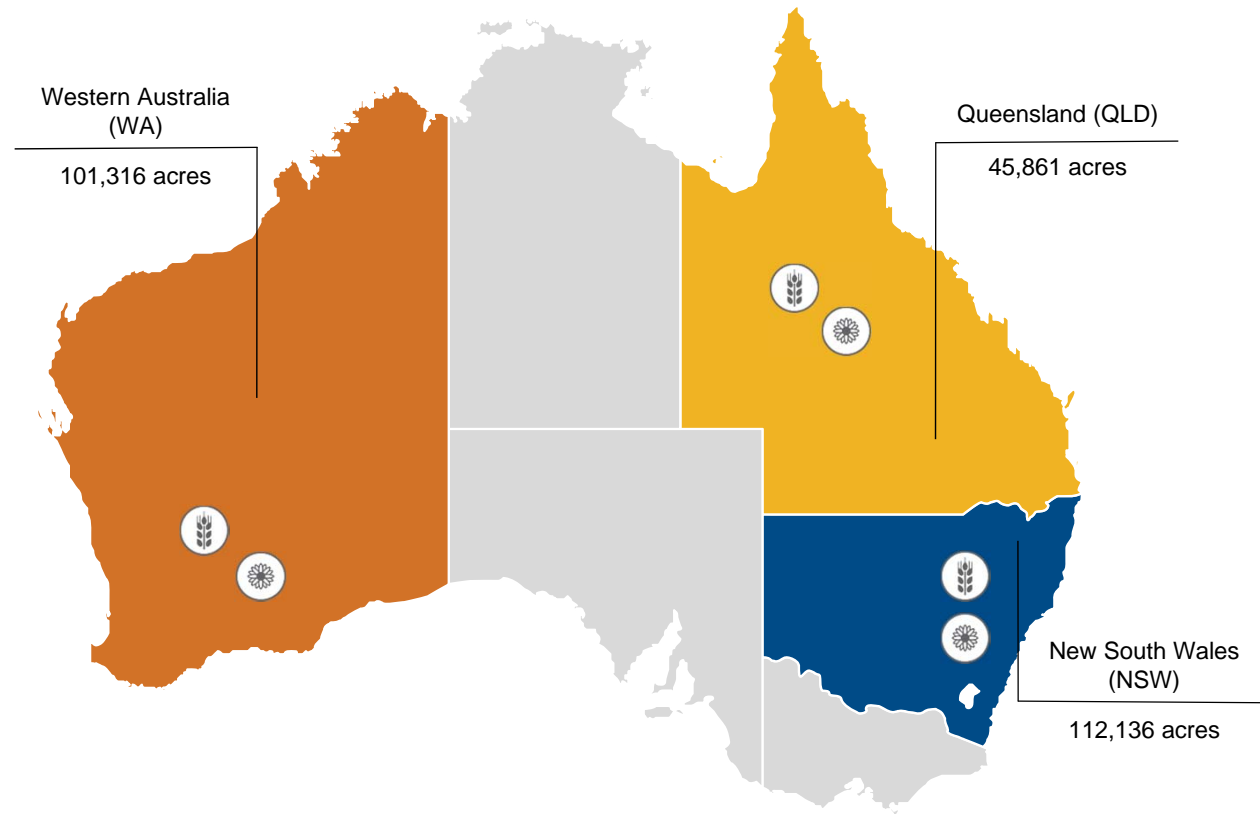
October 31, 2016

BUILT TO PERFORM.

CREATED TO SERVE.

TCGA I Farmland Holdings

- Total Tillable Acres – 207,730
- Total Gross Acres – 259,313



Map legend



Grains



Oilseeds

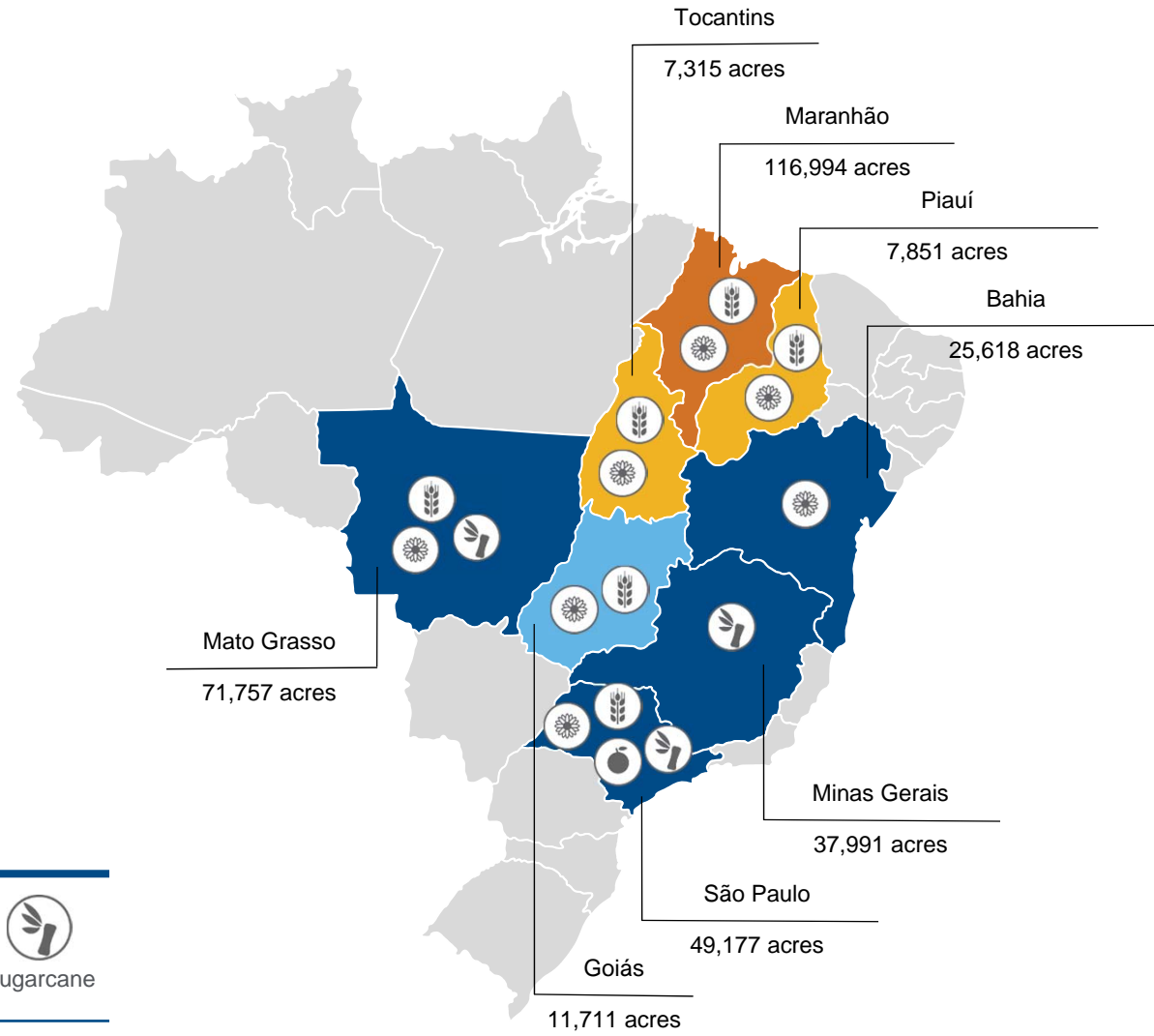
Total acreage as of 10/31/16: 259,313

TCGA I Farmland Holdings

Property Name	Management Type	Region	State	County	Crop Category	Tillable Acres	Gross Acres	Irrigation	Rainfall (inches)
Dyfed	Lease	Northern	NSW	Moree	Row	3,650	3,845	Dryland	23
Burrenda	Lease	Eastern	NSW	Wee Waa	Row	7,127	9,244	Irrigated	20
Yeovil	Lease	Eastern	NSW	Gunnedah	Row	4,830	5,982	Irrigated	25
Jedburgh	Lease	Southern	NSW	Warren	Row	9,803	12,101	Both	20
Aaron	Lease	Western	WA	Nabawa	Row	7,271	7,467	Dryland	14
Varley	Lease	Western	WA	Varley	Row	23,754	26,370	Dryland	13
Glen Erin	Lease	Eastern	NSW	Mullaley	Row	8,713	9,150	Dryland	26
Burradoo	Lease	Northern	NSW	Boggabilla	Row	8,093	8,720	Dryland	23
Prairie Aggregation	Lease	Northern	QLD	Jondaryan	Row	9,968	10,853	Dryland	25
Cobran	Lease	Southern	NSW	Hay	Row	19,314	34,550	Irrigated	13
Coromup	Lease	Western	WA	Gnowangerup	Row	22,060	25,457	Dryland	15
Crooble Aggreg	Lease	Northern	NSW	Moree	Row	7,752	8,824	Dryland	24
Milchengowrie	Lease	Eastern	NSW	Boggabri	Row	11,605	15,933	Both	24
Mullala	Lease	Northern	NSW	Boggabilla	Row	2,822	3,787	Both	23
MacIntyre Downs	Lease	Northern	QLD	Goondiwindi	Row	15,370	24,148	Both	23
Gregmaun	Lease	Western	WA	Lake King	Row	20,726	23,287	Dryland	13
Warra	Lease	Northern	QLD	Dalby	Row	9,365	10,860	Both	24
Lort River	Lease	Western	WA	Grass Patch	Row	15,508	18,736	Dryland	14

TCGA I Farmland Holdings

- Total Tillable Acres – 211,532
- Total Gross Acres – 328,414



Map legend



Citrus



Grains



Oilseeds



Sugarcane

Total acreage as of 10/31/16: 328,414

TCGA I Farmland Holdings

Property Name	Management Type	Region	State	County	Crop Category	Tillable Acres	Gross Acres	Irrigation	Rainfall (inches)
Sagitario	Lease	Northeast	Maranhão	Balsas	Row	21,491	37,074	Dryland	56
Marimbondo	Lease	Northeast	Maranhão	Alto Parnaíba	Row	6,222	11,869	Dryland	56
Planalto II	Lease	Midwest	Mato Grosso	Diamantino	Row	3,756	4,762	Dryland	76
Santa Rita Cana	Lease	Southeast	São Paulo	Mirandópolis	Row	2,046	2,456	Dryland	46
Ipiranga	Lease	Southeast	São Paulo	Assis	Row	1,112	1,402	Dryland	46
São Jorge	Lease	Southeast	São Paulo	Paraguaçu Paulista	Row	1,176	1,572	Dryland	46
Ludmila and Laranjeiras	Lease	Northeast	Piauí	Santa Filomena	Row	4,501	7,851	Dryland	49
Areia Branca	Lease	Southeast	São Paulo	Ipaussu	Row	731	1,103	Dryland	53
Libra	Lease	West	Mato Grosso	Sao Jose do Rio Claro	Row	22,313	36,951	Dryland	76
Socrates	Lease	Southeast	São Paulo	Araraquara	Row	16,159	20,575	Dryland	56
Agromar	Lease	West	Mato Grosso	Sao Jose do Rio Claro	Row	15,394	29,446	Dryland	76
Dois Corregos Block	Lease	Southeast	São Paulo	Jau	Row	7,000	8,225	Dryland	49
Tres Rios (Bevap)	Lease	Southeast	Minas Gerais	Unai	Row	17,298	29,374	Dryland	44
Catuai Verde	Lease	Northeast	Maranhão	Gerais de Balsas	Row	17,302	23,156	Dryland	56
Catuai Norte	Lease	Northeast	Maranhão	Gerais de Balsas	Row	25,990	44,027	Dryland	56
Catuai Norte (Santa Tereza)	Lease	Northeast	Maranhão	Gerais de Balsas	Row	0	869	Dryland	56
Curio	Lease	West	Mato Grosso	Diamantino	Row	450	598	Dryland	56

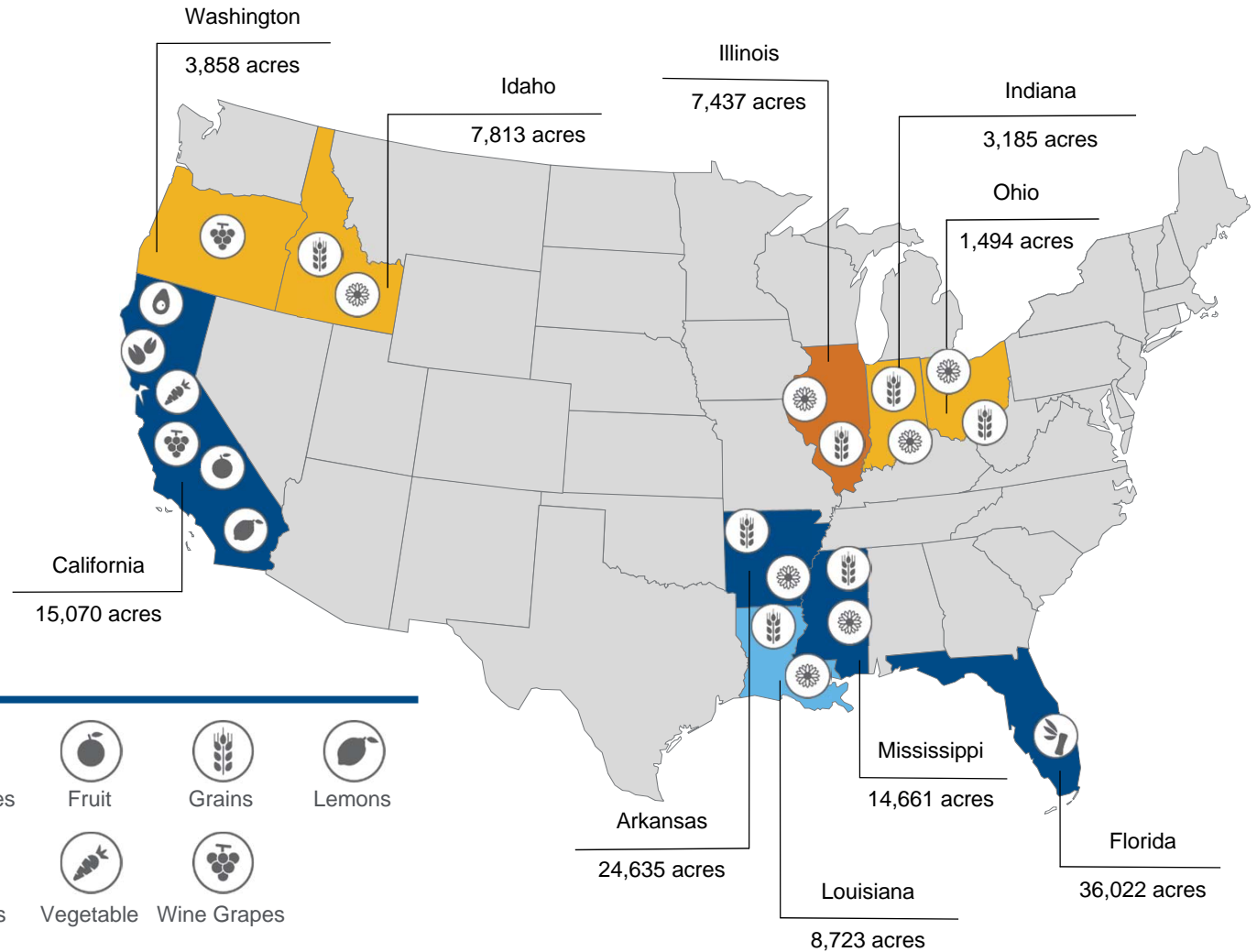
TCGA I Farmland Holdings *(continued)*

Property Name	Management Type	Region	State	County	Crop Category	Tillable Acres	Gross Acres	Irrigation	Rainfall (inches)
Araras/Celeiro	Lease	West	Goias	Luziania	Row	8,006	11,712	Dryland	59
Sao Jose	Lease	Southeast	São Paulo	Piracicaba	Row	3,519	5,234	Dryland	58
Texas	Lease	Northeast	Tocantins	Dianopolis	Row	3,835	7,315	Dryland	63
Grao de Ouro	Lease	Northeast	Bahia	Correntina	Row	14,448	18,657	Dryland	51
Serra Block 1	Lease	Southeast	São Paulo	São Carlos	Row	1,899	2,080	Dryland	58
Sao Jose - Cecilia	Lease	Southeast	São Paulo	Aracatuba	Row	2,153	2,516	Dryland	51
Serra Block II	Lease	Southeast	São Paulo	Aracatuba	Row	1,994	2,417	Dryland	45
Dourados	Lease	Southeast	São Paulo	Pereira Barreto	Row	1,401	1,598	Dryland	51
United	Lease	Northeast	Bahia	Formosa do Rio Preto	Row	5,362	6,961	Dryland	44
Quirinvest	Lease	Southeast	Minas Gerais	Iturama	Row	5,974	8,616	Dryland	55

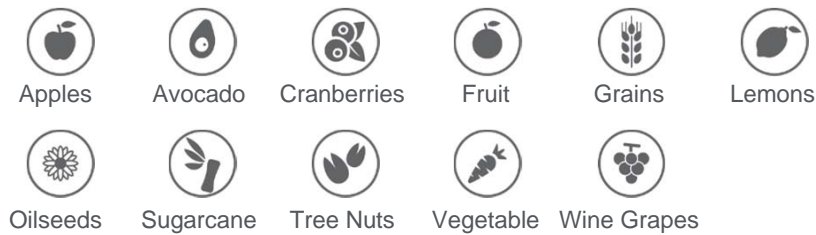
United States

TCGA I Farmland Holdings

- Total Tillable Acres – 97,460
- Total Gross Acres – 122,899



Map legend



Total acreage as of 10/31/16: 122,899

TCGA I Farmland Holdings

Property Name	Management Type	Region	State	County	Crop Category	Tillable Acres	Gross Acres	Irrigation	Rainfall (inches)
Waits	Lease	Delta	Mississippi	Coahoma	Row	1,400	1,544	Irrigated	51
Blyth	Lease	Midwest	Illinois	Piatt	Row	985	1,014	Dryland	39
Gernon	Lease	Midwest	Illinois	Champaign	Row	391	400	Dryland	38
McCune	Lease	Midwest	Illinois	Lee	Row	253	258	Dryland	37
Montgomery	Lease	Midwest	Illinois	Macon	Row	314	320	Dryland	38
Randall	Lease	Midwest	Illinois	Moultrie, Macon	Row	278	282	Dryland	40
Gularte	Lease	California	California	Monterey	Row	640	789	Irrigated	15
Bergersen	Lease	Midwest	Indiana	Boone	Row	2,130	2,185	Dryland	40
Gray	Lease	Midwest	Illinois	Warren, McDonough	Row	518	526	Dryland	38
Theobald	Lease	Midwest	Ohio	Fayette, Madison	Row	934	1,016	Dryland	40
Newcomb	Lease	Delta	Arkansas	Mississippi	Row	3,670	3,796	Irrigated	48
Diller	Lease	Midwest	Illinois	Logan	Row	468	476	Dryland	38
SDC	Lease	Midwest	Illinois	DeWitt	Row	318	320	Dryland	39
Marley	Lease	Midwest	Indiana	Howard	Row	151	155	Dryland	40
A&P	Custom	California	California	Kern	Permanent	2,440	3,263	Irrigated	7
Holloway	Lease	Midwest	Indiana	Clinton	Row	804	845	Dryland	39
Larrick	Lease	Midwest	Illinois	Macon, Logan	Row	320	329	Dryland	38
Heritage	Custom	California	California	Ventura	Permanent	302	409	Irrigated	12

TCGA I Farmland Holdings *(continued)*

Property Name	Management Type	Region	State	County	Crop Category	Tillable Acres	Gross Acres	Irrigation	Rainfall (inches)
Columbia Orchards	Lease	Pacific NW	Washington	Okanogan	Permanent	2,260	3,859	Irrigated	9
				Douglas	Permanent			Irrigated	
				Chelan	Permanent			Irrigated	
Wallace	Custom	California	California	Yolo	Permanent	323	368	Irrigated	18
Wenona	Lease	Midwest	Illinois	Marshall, LaSalle	Row	1,337	1,362	Dryland	37
Shotts	Lease	Midwest	Illinois	Vermilion	Row	75	79	Dryland	40
Cooper	Lease	Midwest	Illinois	Edgar	Row	207	209	Dryland	40
Wickel	Lease	Pacific NW	Idaho	Jerome	Row	2,842	3,108	Irrigated	11
Coughlin	Lease	Midwest	Ohio	Madison	Row	466	478	Dryland	38
Griffin	Lease	Delta	Arkansas	Phillips, Desha	Row	18,985	20,839	Irrigated	50
Bolthouse	Custom	California	California	Kern	Permanent	1,325	1,380	Irrigated	6
Salzman	Lease	Delta	Mississippi	Leflore	Row	3,361	3,568	Irrigated	55
Dragon Mist	Custom	California	California	San Joaquin	Permanent	353	389	Irrigated	17
Condrey	Lease	Delta	Louisiana	Franklin	Row	8,340	8,723	Both	58
Bowers	Lease	Midwest	Illinois	Douglas, Macon, Moultrie, Piatt	Row	1,151	1,195	Dryland	40
Eads	Lease	Midwest	Illinois	Edgar	Row	648	668	Dryland	42
Paul	Custom	California	California	Kern	Permanent	616	632	Irrigated	7

TCGA I Farmland Holdings *(continued)*

Property Name	Management Type	Region	State	County	Crop Category	Tillable Acres	Gross Acres	Irrigation	Rainfall (inches)
Verona	Custom	California	California	Sutter	Permanent	325	365	Dryland	19
Sunbelt	Custom	California	California	San Luis Obispo	Permanent	343	474	Irrigated	13
Huichica	Custom	California	California	Napa, Sonoma	Permanent	234	586	Irrigated	26
Blue Gulch	Lease	Pacific NW	Idaho	Twin Falls, Owyhee	Row	3,600	4,705	Irrigated	9
Fabbri 501	Custom	California	California	Kern	Permanent	270	275	Irrigated	7
Fabbri 502	Custom	California	California	Kern	Permanent	245	251	Irrigated	7
Fabbri 503	Custom	California	California	Tulare	Permanent	455	552	Irrigated	7
Fabbri 504	Custom	California	California	Tulare	Permanent	312	320	Irrigated	7
Fabbri 505	Custom	California	California	Kern	Permanent	146	149	Irrigated	7
Fabbri 506	Custom	California	California	Tulare	Permanent	302	310	Irrigated	9
Owen	Lease	Delta	Mississippi	Tunica	Row	7,931	8,345	Irrigated	51
McCarthy	Custom	California	California	Tulare	Permanent	190	201	Irrigated	11
Alico	Lease	Florida	Florida	Hendry	Row	19,540	36,022	Irrigated	51
S&W	Lease	Delta	Mississippi	Bolivar	Row	1,170	1,204	Both	51
Juliana Vineyards	Custom	California	California	Napa	Permanent	565	826	Irrigated	29
Loma del Rio	Custom	California	California	Monterey	Permanent	2,893	3,356	Irrigated	11
Sugarloaf	Custom	California	California	Napa	Permanent	101	174	Irrigated	26



If you would like additional information regarding TIAA's Global Farmland portfolio and our responsible investment approach to the asset class please email **Sanaz Raczynski at Sanaz.Raczynski@tiaa.org**.

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