

TIAA CORPORATE GOVERNANCE AND SOCIAL RESPONSIBILITY COMMITTEE CHARTER

Amended as of February 10, 2016

1. Purpose

The TIAA Corporate Governance and Social Responsibility Committee (“Committee”) is a standing committee of the Board of Trustees (“Board”) of Teachers Insurance and Annuity Association of America (“TIAA”), established to assist the Board in fulfilling its oversight responsibilities by reviewing the TIAA-CREF Policy Statement on Corporate Governance and any amendments thereto (“Policy Statement”), and reviewing guidelines for the voting of proxies of securities held by TIAA, and overseeing related matters and shareholder initiatives.

2. Responsibilities

The Committee’s responsibilities include:

- Reviewing the Policy Statement, and ensuring that it continues to reflect the Committee’s views and positions on corporate governance and corporate social responsibility and recommending approval to the Board;
- Reviewing voting guidelines on proxy proposals consistent with the Policy Statement and recommending approval to the Board;
- Consulting with management on proxy votes not covered by the voting guidelines;
- Reviewing the criteria used to screen investments in the Social Choice Account and similarly screened accounts and approving the vendors for that service;
- Overseeing the process of voting proxies by management, including the submission of shareholder resolutions and communications with portfolio companies;
- Consulting with management when requested on comments regarding proposals of Congress, the Securities and Exchange Commission and other organizations on corporate governance and social issues that may affect the business, operations and/or interests of TIAA; and
- Attending to such other matters as the Board may from time to time determine.

3. Membership and Organization

- The Committee shall consist of at least four members, all of whom shall be independent as that term is defined by the Listing Standards of the New York Stock Exchange and the rules defined by the New York State Department of Financial Services.
- The Board may appoint members for a period shorter than one year to fill vacancies.
- The Committee may delegate its authority to a subcommittee or subcommittees consisting of its members.
- The members of the Committee shall be appointed by the Board each year and shall serve one year terms or until their successors are elected and qualified.
- The Committee shall review periodically the adequacy of this charter and make recommendations for changes to the Nominating and Governance Committee.

4. Meetings

- The Committee shall meet at least two times per year.
- The Chair of the Committee may call a special meeting of the Committee upon due notice to the Corporate Secretary and each other member at least 48 hours prior to the meeting, which notice may be waived.
- A majority of members shall constitute a quorum.
- A majority of the members present shall decide any question brought before the Committee.
- The Committee shall inform the Board of the significant actions taken or issues discussed at its meetings.

5. Advisors

- The Committee shall have the authority, at the expense of the Company, to retain such independent accountants, lawyers or other advisors as it shall deem appropriate without prior management approval.

6. Performance Review

- The Committee shall conduct a self-evaluation annually and report on its evaluation to the Nominating and Governance Committee.

The Corporate Governance and Social Responsibility Committee's responsibilities and powers as delegated by the Board are set forth in this charter. The Committee relies to a significant extent on information and advice provided by management and independent advisors. Whenever the Committee takes action, it exercises its independent judgment on an informed basis that the action is in the best interests of the Company.