



RETIREMENT PLAN PORTFOLIO MANAGER

Live your life. We'll help with your retirement.





A managed account can assist you throughout the journey.



Your retirement plan gives you options.

No matter where you are in life, we have options to help meet your needs. Our managed account for workplace plans, Retirement Plan Portfolio Manager, is a personalized, automated solution that manages your investments and your retirement strategy for you.¹

The retirement solutions available are based on what your employer has included in your plan. See your plan details to learn more.

Compare features		Target date funds ⁴	TIAA RetirePlus	Point-in-time advice	Retirement Plan Portfolio Manager
What's in it?					
Diversified mix of investments ²		✓	✓	✓	✓
Can include a guaranteed asset class that offers retirement paycheck for life ³			✓	✓	✓
How personalized?					
Ability to personalize based on	Age	✓	✓	✓	✓
	Risk tolerance		✓	✓	✓
	Savings rate and current balance			✓	✓
	Outside assets and income sources			✓	✓
Recommends how much to save				✓	✓
How automated?					
Simple to use		✓	✓	✓	✓
Ongoing effort		 Low	 Low	 Come back at least once a year	 Automated after initial enrollment
Automatically adjusts investments to become more conservative as you near retirement		✓	✓		✓ Quarterly point-in-time advice on your behalf
Provides actionable quarterly retirement advice updates, including tracking of retirement goals					✓
What's the cost?					
Cost in addition to underlying investment expenses		No extra cost	Fees vary by plan	No extra cost	Pay no more than \$3/year for every \$1,000 invested ⁵

- The Retirement Plan Portfolio Manager program is a discretionary fee-based asset allocation advisory program provided by TIAA Trust, N.A. See last page for important information.
- Diversification is a technique to help reduce risk. There is no guarantee that diversification will protect against a loss of income.
- Retirement paycheck refers to the annuity income received in retirement. Guarantees of fixed monthly payments are only associated with TIAA's fixed annuities.
- As with all mutual funds, the principal value of a target date fund isn't guaranteed at any time, including at the target date, and will fluctuate with market changes. The target date approximates when investors may plan to start making withdrawals. However, you are not required to withdraw the funds at that target date. After the target date has been reached, some of your money may be merged into a fund with a more stable asset allocation.
Target date funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. In addition to the fees and expenses associated with the target date funds, there is exposure to the fees and expenses associated with the underlying mutual funds.
- The fee is based on an average daily balance of your enrolled plan during the quarter. For example: If you had an average balance of \$10,000 in your account, the annual fee would be $\$10,000 \times 0.003 = \30 , a quarterly fee of \$7.50, which would be deducted on the first day of the subsequent quarter and continue on a quarterly basis for as long as the account is active. You may terminate your participation in the program at any time upon written or verbal notice to TIAA.

RETIREMENT PLAN PORTFOLIO MANAGER

A managed account does it all.

With Retirement Plan Portfolio Manager you can put your saving and investing strategy in the hands of professionals. You'll get a plan tailored for you that's regularly re-evaluated to help you build toward your future goals.¹



Personalized advice

Tailored investment strategies powered by independent advice



Automated investing

Simple and easy to use with active monitoring and adjustments



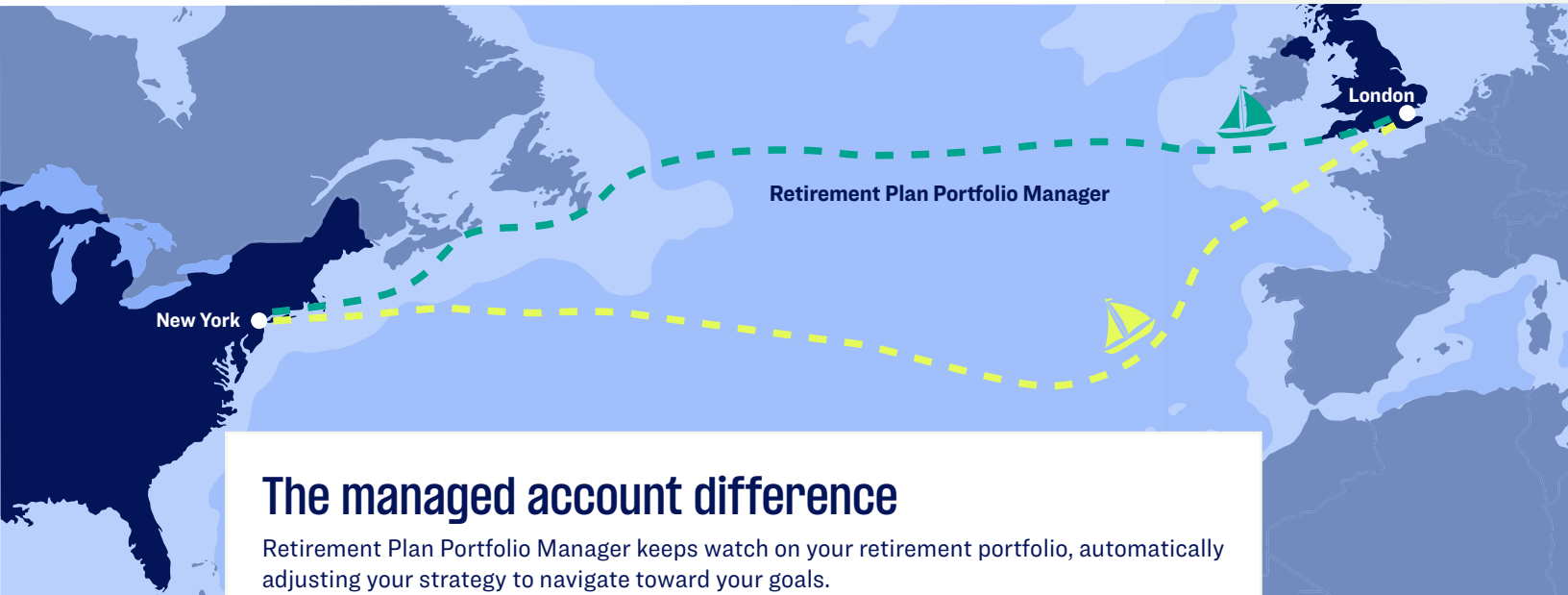
Better outcomes

Improved performance for those who've used our managed account compared to those who haven't⁶



You can enroll at any time.

Online, over the phone or face to face with a financial consultant



The managed account difference

Retirement Plan Portfolio Manager keeps watch on your retirement portfolio, automatically adjusting your strategy to navigate toward your goals.

Imagine you're sailing from New York to London in heavy winds and start to go off course. If you wait too long to make a correction, you'll lose valuable time. But with small, frequent adjustments along the way, you maximize your chances of arriving where you want to be—when you want to be there.

6. The "better outcomes" statement compares active Retirement Plan Portfolio Manager users to nonusers for which TIAA has salary data. As of September 2023, users had higher income replacement ratios, the opportunity for improved risk/return as measured by the Sharpe ratio calculation and higher contribution rates. Past performance is no guarantee of future results.

The **income replacement ratio** is your estimated retirement income divided by your pre-retirement income, including your paycheck. **Risk-adjusted return** is a calculation of how much risk you're accepting for the associated amount of potential profit from your investments. A **contribution rate** refers to the percentage of your income that you set aside for your retirement savings.



The more information you provide, the more tailored your strategy can be.

You can update your personal information anytime, and we'll further fine-tune your strategy.

START EARLY IN YOUR CAREER—OR ANYTIME

The sooner you start, the greater the potential benefit.

When you're starting out in your career, retirement may feel like a distant milestone. But getting your retirement savings aligned to your goals early can help build greater long-term financial security. Even if you're starting later, the sooner you engage professionals on your behalf, the better.

If you decide to enroll, getting started is as easy as 1, 2, 3.

1 You'll get your saving and investing plan.

Provide your information, including goals and tolerance for risk. You'll get a plan that's easy to implement on how much to save, how to allocate your investments and which investments to select for your situation.

2 The managed account option can then be selected.

Once you have your recommended plan, you simply enroll in Retirement Plan Portfolio Manager to implement the advice and have your account managed for you automatically.*

3 Your account is managed for you while you live your life.

Your account is actively monitored and updated to help move you toward your goals. Quarterly reports show your progress and let you know if it's time to increase contributions, set new goals or take other actions.



Better outcomes

Those who've used our managed account have outperformed those who haven't, including:⁶

Higher income replacement

Better risk-adjusted returns

Increased contributions

* Be sure to follow your plan's procedures for updating your contribution rate.

KEEP GOING DURING YOUR WORKING YEARS

Regular, automatic updates help keep your strategy on track.

Times change, and so do you. Your goals, your personal life or your financial situation may be different—and you may have retirement money outside of TIAA.

Your managed account can look at everything together. The more information you provide, the more holistic your strategy, which can consider:

- How much you've saved with TIAA (in your current plan plus any other accounts)
- How many assets you have outside of TIAA
- How much you're contributing now
- When you want to retire
- Income sources now and in retirement, like Social Security
- Family situation

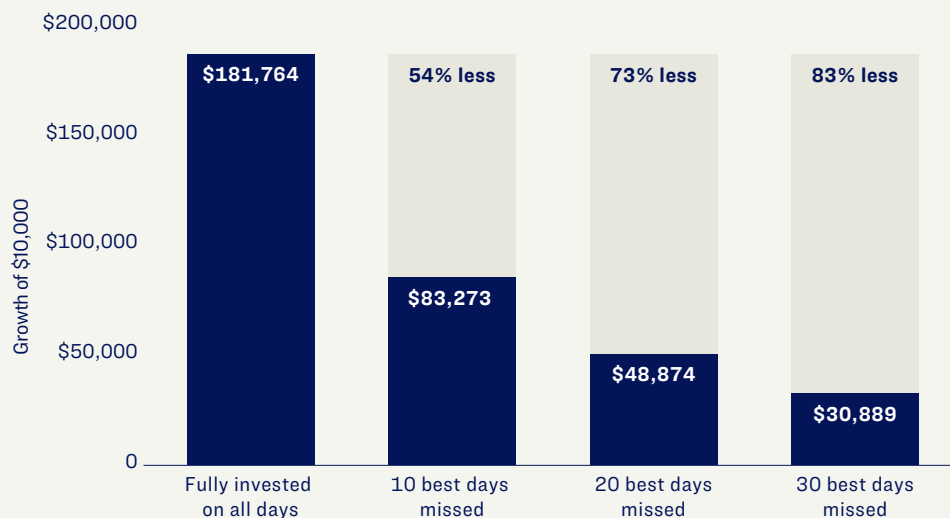
Assuring a long-term perspective

Many people try to “time” the markets, moving money in and out of investments to avoid losses or take advantage of gains. But evidence shows that timing the market can lead to lower returns in the long run.⁶ Your managed account strategy ensures a disciplined, long-term approach that guards against emotional reactions to market swings.



MISSING THE MARKET'S BEST DAYS HAS BEEN COSTLY

S&P 500 Index average annual total returns from 1994 to 2023⁷



For illustrative purposes only. Past performance does not guarantee future results. Indices are unmanaged and not available for direct investment. Data source: S&P 500, from Jan. 1, 1994 to Dec. 31, 2023.

The S&P 500 is a stock market index tracking the stock performance of 500 of the largest companies listed on stock exchanges in the United States.

7. S&P 500 and TIAA actuarial.



GET READY FOR RETIREMENT

The option for retirement paychecks for life is built in.

Every 10 years or so, there's been a major market event that's derailed retirement plans for millions—even those who did everything right during their saving years.

That's why—if your employer chooses this option—Retirement Plan Portfolio Manager earmarks a portion of your savings for TIAA Traditional,* which protects that portion from market ups and downs. Your TIAA Traditional savings cannot decline in value, is guaranteed to grow throughout your working years and can be turned into guaranteed retirement paychecks for life if you choose.^{3,7,8}

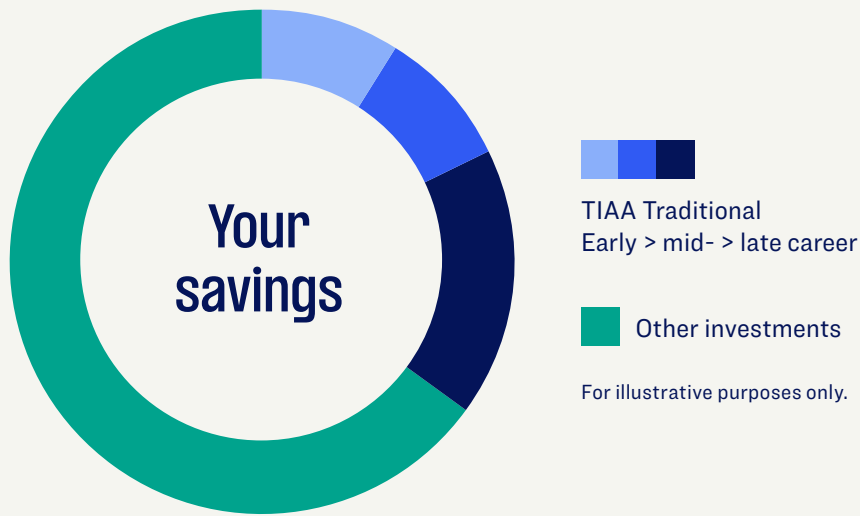
Protecting more of your savings before you need it

In addition, your overall managed account portfolio will gradually become more conservative over time to help reduce risk to your savings as your investing timeline gets shorter. That means less of your money in stocks and a greater portion in TIAA Traditional, if offered by your plan, protecting more of your savings and increasing the amount you can turn into retirement paychecks for life when you're ready.^{8,9}

*TIAA Traditional is issued by Teachers Insurance and Annuity Association of America (TIAA), New York, NY.

A LARGER PIECE OF YOUR SAVINGS IS PROTECTED OVER TIME

The portion of your savings in TIAA Traditional gradually increases while you're working to help build a secure foundation for retirement.



8. All guarantees are based on TIAA's claims-paying ability. TIAA Traditional is a guaranteed insurance contract and not an investment for federal securities law purposes. Past performance is no guarantee of future results.
9. Converting some or all of your savings to income benefits (referred to as "annuitization") is a permanent decision. Once income benefit payments have begun, you are unable to change to another option.

Decide if it's right for you.

Here are some reasons others have chosen Retirement Plan Portfolio Manager.



I'm low on time and/or expertise.

I just don't have the time to figure out how much to save and how to invest my money.

I'm not confident that I know enough to make informed decisions. I prefer professional advice.



I want a more personalized strategy.

I want to be sure my strategy is based on my personal goals, preferences and financial situation, not just my age.

I like that the service can take assets outside of TIAA into account so I get a more comprehensive strategy.



I like the convenience of having my investments monitored and updated for me.

I've gotten advice before, but I haven't had a chance to get more so I can update my plan.

I just can't keep up with monitoring and updating investments on my own. I like the idea of having that done for me automatically.



I move my money around when markets are volatile.

I tend to pull money out when markets are going down and put it back in when they are going up, but it hasn't always gone well.

I like having a disciplined, long-term approach to managing my money so I don't have to worry as much about the markets day to day. I like knowing professionals are in control.



Can I afford a managed account?

The real question may be can you afford *not* to have a managed account.

Retirement Plan Portfolio Manager is designed specifically for TIAA retirement plans offered through your employer, so you'll pay no more than \$3 for every \$1,000 invested annually, or 0.3%.⁴

Ready to get started?

Scan the QR code or go to TIAA.org/retirementadvisor and log in to get your personalized plan at no extra cost. Choose "Manage It For Me" at the end to enroll in Retirement Plan Portfolio Manager.



For more information, contact your advisor or schedule a call with a TIAA financial consultant at **855-728-8422**, weekdays, 8 a.m. to 7 p.m. (ET).



Morningstar Investment Management, LLC (Morningstar) is an unaffiliated investment advisor that provides TIAA with independent, third-party asset allocation models and specific investment recommendations for purposes of the Retirement Plan Portfolio Manager program. Program recommendations are generated by Morningstar as an independent investment authority, retained by TIAA to provide independent advice. The Morningstar tool's advice is based on statistical projections of the likelihood that an individual will achieve their retirement goals. The projections rely on financial and economic assumptions of historical rates of return of various asset classes that may not reoccur in the future, volatility measures and other facts, as well as information the individual provides.

IMPORTANT: Projections and other information generated through the Morningstar tool regarding the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and are not a guarantee of future results. The projections are dependent in part on subjective assumptions, including the rate of inflation and the rate of return for different asset classes. These rates are difficult to accurately predict. Changes to the law, financial markets, or individual personal circumstances can cause substantial deviation from the estimates. This could result in declines in an account's value over short or even extended periods of time.

TIAA RetirePlus® model portfolios are asset allocation recommendations developed in one of three ways, depending on your plan structure: i) by your plan sponsor, ii) by your plan sponsor in consultation with consultants and other investment advisors designated by the plan sponsor, or iii) exclusively by consultants and other investment advisors selected by your plan sponsor whereby assets are allocated to underlying mutual funds and annuities that are permissible investments under the plan. Model-based accounts will be managed on the basis of the plan participant's personal financial situation and investment objectives (for example, taking into account factors such as participant age and risk capacity as determined by a risk tolerance questionnaire).

No registration under the Investment Company Act, the Securities Act or state securities laws – a model is not a mutual fund or other type of security and will not be registered with the Securities and Exchange Commission as an investment company under the Investment Company Act of 1940, as amended, and no units or shares of the model will be registered under the Securities Act of 1933, as amended, nor will they be registered with any state securities regulator. Accordingly, the model is not subject to compliance with the requirements of such acts, nor may plan participants investing in underlying investments based on the model avail themselves of the protections thereunder, except to the extent that one or more underlying investments or interests therein are registered under such acts.

TIAA RetirePlus Select® and TIAA RetirePlus Pro® are administered by Teachers Insurance and Annuity Association of America ("TIAA") as plan recordkeeper. Transactions in the underlying investments invested in, based on the models, on behalf of the plan participants are executed through TIAA-CREF Individual & Institutional Services, LLC.

More information about TIAA RetirePlus model portfolios can be found at tiaa.org/public/plansponsors/investment-solutions/custom-default-options.

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Annuity contracts may contain terms for keeping them in force. We can provide you with costs and complete details.

TIAA Traditional is a fixed annuity product issued through these contracts by Teachers Insurance and Annuity Association of America (TIAA), 730 Third Avenue, New York, NY, 10017: Form series including but not limited to: 1000.24; G-1000.4; IGRS-01-84-ACC; IGRSP-01-84-ACC; 6008.8. Not all contracts are available in all states or currently issued.

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877-518-9161 or go to tiaa.org/prospectuses for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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