



Investment Fee & Expense Disclosure

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

| FUND NAME | TICKER | ASSET CLASS | ASSETS AS OF 12/31/2020 | NET EXPENSE RATIO | | PLAN SERVICES EXPENSE | |
|--|------------|--------------|----------------------------|-------------------|-------------------|-----------------------|-----------------|
| | | | | (%) ¹ | (\$) | (%) | (\$) |
| CREF Stock R1 | QCSTRX | Equities | \$104,478.66 | 0.570% | \$595.53 | 0.350% | \$365.68 |
| CREF Growth R1 | QCGRRX | Equities | \$64,796.85 | 0.500% | \$323.98 | 0.350% | \$226.79 |
| CREF Global Equities R1 | QCGLRX | Equities | \$11,680.47 | 0.545% | \$63.66 | 0.350% | \$40.88 |
| CREF Equity Index R1 | QCEQRX | Equities | \$1,103.47 | 0.475% | \$5.24 | 0.350% | \$3.86 |
| CREF Bond Market R1 | QCBMRX | Fixed Income | \$8,593.31 | 0.505% | \$43.40 | 0.350% | \$30.08 |
| CREF Inflation-Linked Bond R1 | QCILRX | Fixed Income | \$7,767.76 | 0.475% | \$36.90 | 0.350% | \$27.19 |
| TIAA Traditional GSRA ² | TIAA# | Guaranteed | \$37,688.10 | 0.460% | \$173.37 | 0.150% | \$56.53 |
| TIAA Traditional SRA ² | TIAA# | Guaranteed | \$37,401.16 | 0.460% | \$172.05 | 0.150% | \$56.10 |
| TIAA Traditional GSRA MDO ² | TIAA# | Guaranteed | \$0.00 | 0.460% | \$0.00 | 0.150% | \$0.00 |
| TIAA Traditional SRA MDO ² | TIAA# | Guaranteed | \$0.00 | 0.460% | \$0.00 | 0.150% | \$0.00 |
| CREF Money Market R1 | QCMMR X | Money Market | \$49.14 | 0.475% | \$0.23 | 0.350% | \$0.17 |
| CREF Social Choice R1 | QCSCRX | Multi-Asset | \$10,023.79 | 0.500% | \$50.12 | 0.350% | \$35.08 |
| TIAA Real Estate | QREARX | Real Estate | \$27,753.84 | 0.780% | \$216.48 | 0.240% | \$66.61 |
| ESTIMATED TOTAL / AVERAGE | | | \$311,336.55 | 0.540% | \$1,680.95 | 0.292% | \$908.97 |

This Investment Fee & Expense Report provides annual notice of any change to the investment-related information associated with your plan as required by the United States Department of Labor's ERISA § 408(b)(2) regulation.

- 1 Net expense ratio percentages are from the most recent prospectuses available to TIAA prior to the end of the reporting period. The plan services expense is a component of and not in addition to the net expense ratio percentage and estimated dollar amounts. Net expense ratio and plan services expense dollars are calculated using the assets as of the end of the reporting period.
- 2 The TIAA Traditional Annuity is not an investment for purposes of federal securities laws; it is a guaranteed insurance contract. Therefore, unlike a variable annuity or mutual fund, the TIAA Traditional Annuity does not include an identifiable expense ratio. Each premium allocated to the TIAA Traditional Annuity buys a definite amount of lifetime income for participants based on the rate schedule in effect at the time the premium is paid. In addition, the TIAA Traditional Annuity provides a guarantee of principal, a guaranteed minimum rate of interest and the potential for additional amounts of interest when declared by TIAA's Board of Trustees. Additional amounts, when declared, remain in effect for the "declaration year" that begins each March 1 for accumulating annuities and January 1 for lifetime payout annuities. Additional amounts are not guaranteed for future years. The recent expense provision in the formula for determining TIAA Traditional Annuity returns has averaged about 46 basis points (.460%) inclusive of administrative and investment expenses. This expense provision is not guaranteed, is subject to change, and is not publicly disclosed.