UNIVERSITY OF SAN FRANCISCO
2130 FULTON STREET
SAN FRANCISCO, CA 94117

December 06, 2025

Re: Important information about your retirement plan

The Plan and Investment Notice is being provided to help you make informed decisions when managing your account and planning your financial goals for retirement.

While no action is required at this time, please review the notice as it contains important information regarding the fees and expenses associated with your retirement plan and its investment options. To help facilitate your review, the notice is divided into two sections:

Section I: Summary of Plan Services and Costs which provides information about administrative fees, individual transaction expenses, and your right to direct how your contributions are invested

Section II: Investment Options Comparative Chart that provides information about your plan's available investment options including their respective performance and expenses

You can access the Plan and Investment Notice, as well as up-to-date investment performance, at TIAA.org.
Simply log in to your TIAA account and follow these steps:
1. Go to "Plan & Learn", under "Resources", select "All Resources"
2. Select "Retirement investments" within the "Research, performance & news" section
3. Under "Investment Finder" select your plan name and click on the Plan and Investment Notice link.

If you prefer to receive future notices and other communications electronically, update your eDelivery preferences under "Actions".
Select "Update your profile" and then "Communication preferences"to make changes. For this notice, click on " email" next to "Plan Sponsor disclosures and notices".

If you do not have a TIAA account, you can access the notice online at TIAA.org/performance and enter your Plan ID, 100975. You'll be directed to the current information.

More information about retirement plan fees and expenses is available at TIAA.org/fees, or by calling TIAA at 800-842-2252/ weekdays, 8 a.m. to 10 p.m. (ET).

Plan and Investment Notice

UNIVERSITY OF SAN FRANCISCO 401(A) DEFINED CONTRIBUTION RETIREMENT

December 6, 2025

Your participation in your employer's retirement plan is the first step to ensuring adequate retirement income. The purpose of this Plan and Investment Notice is to help you make informed decisions when managing your retirement account. It contains important information regarding your plan's services, investments and expenses. **While no action is required at this time**, please review the notice and file it with your other retirement plan documents for future reference.

Section I: Summary of Plan Services and Costs

This section provides important information to assist you in making decisions related to your participation in your employer's plan. It outlines the services available under this plan, explains your right to select the investments for your account, and any fees and plan restrictions that may apply.

Section II: Investment Options Comparative Chart

This section is designed to make it easier for you to compare investments that align with your retirement goals. It provides detailed information about your plan's investment options, including long-term performance and expenses.

SECTION I

Summary of Plan Services and Costs

TIAA has been selected to provide retirement services and investment options to employees in the plan. There are costs associated with these services and investments, some of which may be paid by you. In addition to explaining how to direct your investments, this section details the administrative and individual expenses associated with your plan.

RIGHT TO DIRECT INVESTMENTS

You may specify how your future contributions to the retirement plan are invested or make changes to existing investments in your plan as described in the Summary Plan Document. These changes can be made:

1. Online by visiting **TIAA.org**
2. By phone at **800 842-2252**, weekdays, 8 a.m. to 10 p.m. (ET)

RESTRICTIONS

Changes to existing investments usually take place at the close of the business day if a change is requested prior to 4:00 p.m. (ET). Refer to Section ll: Investment Options Comparative Chart for investment-specific restrictions.

ADDITIONAL RIGHTS AND PRIVILEGES

Certain investments that you may hold may give you the opportunity to vote on proposals. If and when such opportunities arise, you will receive a notice with the instructions on how to take advantage of what is being offered.

INVESTMENT OPTIONS

A variety of investment options are available in the plan. Please refer to Section II: Investment Options Comparative Chart for a current list of investment options available to you. Additional information, as well as up-to-date investment performance, is available online at www.TIAA.org/planinvestmentoptions. After entering your plan ID, 100975, you'll be directed to plan and investment information.

COST OF PLAN SERVICES

There are three categories of services provided to your plan:

1. GENERAL ADMINISTRATIVE SERVICES

General administrative services include recordkeeping, legal, accounting, consulting, investment advisory and other plan administration services. Some of the expenses for general administrative services are fixed and other expenses such as legal or accounting may vary from year to year. These costs are allocated to each participant in a uniform way.

Other than your specific investment services fees, your plan has no additional administrative expenses paid to TIAA.

2. SPECIFIC INVESTMENT SERVICES

Each investment offered within the plan charges a fee for managing the investment and for associated services. This is referred to as the expense ratio and is paid by all participants in that investment in proportion to the amount of their investment. The specific expense ratio for each plan designated investment option is listed in Section II: Investment Options Comparative Chart.

3. PERSONALIZED SERVICES

Personalized services provide access to a number of plan features and investments that you pay for, only if you use them. The personalized services used most often are:

Retirement Plan Loan - Origination Fee	$75.00 per loan initiated for general purpose, $125 for a residential loan. This applies to plan (s): 100975
Loan Maintenance	$25.00 annual fee per active loan. This applies to plan(s): 100975
Collateralized Loans	The cost to you based upon the difference between what you earn on collateral and what you pay in interest. This applies to plan(s): 100975
Qualified Domestic Relations Orders (QDRO)	No charge
Sales Charges, Purchase, Withdrawal And Redemption Fees For Certain Investments	Certain charges may apply. See Section II: Investment Options Comparative Chart or the prospectus for applicable charges.

SECTION II

Investment Options Comparative Chart

Your plan offers a variety of professionally managed investments. One of the benefits of the plan is that you get to decide how your contributions are invested. When making investment decisions, you should keep in mind how long you have until retirement, your tolerance for risk, how this retirement plan fits into your overall financial picture, and the impact of fees. The information on the following pages will help you compare the investment options and make more informed decisions about your retirement plan.

Part A – Performance and Fee Information

Part A consists of performance and fee information for your plan's investment options. It shows you how well the investments have performed in the past as well as any fees and expenses you will pay if you invest in a particular option.

For more information on the impact of fees and expenses associated with your plan, refer to Section I: Summary of Plan Services and Costs or visit the DOL's website at www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf. Fees are only one of many factors to consider when making an investment decision.

Part B – Annuity Income Information

Part B contains information about the annuity options available within your employer's retirement plan.

Part A. Performance and Fee Information

The following chart lists your plan's investment options whose value may change based on market fluctuations. When evaluating performance of your variable investment options, you should consider comparing the returns of each investment to an appropriate benchmark, which is included in the chart. A benchmark is a generally accepted unmanaged group of securities whose performance is used as a standard point of reference to measure and compare investment gains or losses for variable return investments. Keep in mind that you may not invest in the benchmark indexes which are shown for comparative purposes only. For investments that use a blend of stocks and bonds to limit risk, such as Target Date or Multi-Asset funds, a difference from the benchmark may be due to a difference in the proportion of stocks to bonds in the fund when compared to the benchmark. Benchmark information for fixed-return investments is not provided in this chart. Past performance does not indicate how an investment will perform in the future.

For the most up-to-date information about your investment options, prospectuses for available TIAA investments and other helpful resources, visit www.TIAA.org/planinvestmentoptions. After entering your plan ID, 100975, you'll be directed to plan and investment information.

Visit **tiaa.org** for information and resources to help you make informed decisions. To request additional plan information or a paper copy of information available online, free of charge, contact TIAA at 8008422252 or write to us at TIAA, P.O. Box 1259   Charlotte NC 28201.

Table 1 – Variable Return Investment Performance as of September 30, 2025

Investment Name / *Benchmark*	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark 1 Yr.	5 Yr.	10 Yr. or Since Inception	Total Annual Operating Expenses (%/Per $1000) Gross	Net	Shareholder Fees & Restrictions
Equities									
Mutual Fund									
MFS International Diversification Fund R6	Foreign Large Blend	MDIZX	10/02/2017	14.06%	8.86%	7.97%	0.75% $7.50	0.73% $7.30	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
MSCI ACWI Ex USA NR USD				16.45%	10.26%	6.76%	Contractual Waiver Exp: 09/30/2026		
Nuveen International Equity Index Fund R6	Foreign Large Blend	TCIEX	10/01/2002	15.53%	11.32%	8.30%	0.05% $0.50	0.05% $0.50	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
MSCI EAFE NR USD				14.99%	11.15%	8.17%	Contractual Cap Exp: 02/28/2026		
Vanguard Institutional Index Fund Institutional	Large Blend	VINIX	07/31/1990	17.56%	16.43%	15.27%	0.04% $0.40	0.04% $0.40	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P 500 TR USD				17.60%	16.47%	15.30%			
JPMorgan Large Cap Growth Fund R6	Large Growth	JLGMX	11/30/2010	22.70%	15.88%	19.64%	0.50% $5.00	0.44% $4.40	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 1000 TR USD				17.75%	15.99%	15.04%	Contractual Waiver Exp: 10/31/2025		
American Funds Washington Mutual Investors Fund R6	Large Value	RWMGX	05/01/2009	14.99%	16.29%	14.04%	0.26% $2.60	0.26% $2.60	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P 500 TR USD				17.60%	16.47%	15.30%			
Vanguard Extended Market Index Fund Institutional	Mid-Cap Blend	VIEIX	07/07/1997	16.47%	11.45%	11.35%	0.05% $0.50	0.05% $0.50	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Dow Jones US Total Stock Market TR USD				17.46%	15.69%	14.64%			

Investment Name / *Benchmark*	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark 1 Yr.	5 Yr.	10 Yr. or Since Inception	Total Annual Operating Expenses (%/Per $1000) Gross	Net	Shareholder Fees & Restrictions
Champlain Mid Cap Fund Institutional	Mid-Cap Growth	CIPIX	01/03/2011	3.32%	6.34%	11.34%	0.84% $8.40	0.84% $8.40	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 3000 TR USD				17.41%	15.74%	14.71%			
American Century Mid Cap Value Fund R6	Mid-Cap Value	AMDVX	07/26/2013	6.15%	12.55%	9.88%	0.62% $6.20	0.62% $6.20	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 3000 TR USD				17.41%	15.74%	14.71%			
Neuberger Berman Real Estate Fund R6	Real Estate	NRREX	03/15/2013	-7.01%	5.65%	6.84%	0.94% $9.40	0.75% $7.50	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P 500 TR USD				17.60%	16.47%	15.30%	Contractual Waiver Exp: 08/31/2028		
Harbor Small Cap Value Fund Retirement	Small Blend	HNVRX	03/01/2016	0.87%	11.88%	10.39%	0.80% $8.00	0.80% $8.00	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P 500 TR USD				17.60%	16.47%	15.54%			
Nuveen Quant Small Cap Equity Fund R6	Small Blend	TISEX	10/01/2002	12.54%	16.60%	11.20%	0.41% $4.10	0.41% $4.10	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 3000 TR USD				17.41%	15.74%	14.71%	Contractual Cap Exp: 02/28/2026		
Variable Annuity									
CREF Global Equities Account R2	Global Large-Stock Blend	QCGLPX	04/24/2015	17.52%	13.52%	11.90%	0.28% $2.80	0.28% $2.80	An annual plan servicing credit of 0.09% is credited on a quarterly basis. Contributions and Transfers in not allowed. Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
MSCI ACWI NR USD				17.27%	13.54%	11.91%			
CREF Stock Account R2	Global Large-Stock Blend	QCSTPX	04/24/2015	16.41%	13.36%	12.00%	0.30% $3.00	0.30% $3.00	An annual plan servicing credit of 0.09% is credited on a quarterly basis. Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
CREF Stock Account Composite Index				17.25%	13.95%	12.71%			

Investment Name / *Benchmark*	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark 1 Yr.	5 Yr.	10 Yr. or Since Inception	Total Annual Operating Expenses (%/Per $1000) Gross	Net	Shareholder Fees & Restrictions
CREF Equity Index Account R2	Large Blend	QCEQPX	04/24/2015	17.00%	15.48%	14.42%	0.22% $2.20	0.22% $2.20	An annual plan servicing credit of 0.09% is credited on a quarterly basis. Contributions and Transfers in not allowed. Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Russell 3000 TR USD				17.41%	15.74%	14.71%			
CREF Growth Account R2	Large Growth	QCGRPX	04/24/2015	22.47%	15.00%	16.89%	0.25% $2.50	0.25% $2.50	An annual plan servicing credit of 0.09% is credited on a quarterly basis. Contributions and Transfers in not allowed. Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Russell 1000 Growth TR USD				25.53%	17.58%	18.83%			
Fixed Income									
Mutual Fund									
BlackRock High Yield Portfolio K	High Yield Bond	BRHYX	11/19/1998	7.75%	6.05%	6.16%	0.49% $4.90	0.48% $4.80	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Bloomberg US Universal TR USD				3.40%	0.08%	2.26%	Contractual Waiver Exp: 06/30/2026		
PIMCO Real Return Fund Institutional	Inflation-Protected Bond	PRRIX	01/29/1997	4.80%	1.76%	3.28%	0.55% $5.50	0.55% $5.50	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Bloomberg US Aggregate Bond TR USD				2.88%	-0.45%	1.84%			
Vanguard Total Bond Market Index Fund Institutional	Intermediate Core Bond	VBTIX	09/18/1995	2.89%	-0.47%	1.84%	0.03% $0.30	0.03% $0.30	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Bloomberg US Aggregate Float Adjusted TR USD				2.90%	-0.44%	1.88%			
PIMCO Total Return Fund Institutional	Intermediate Core-Plus Bond	PTTRX	05/11/1987	4.36%	0.18%	2.44%	0.53% $5.30	0.53% $5.30	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Bloomberg US Aggregate Bond TR USD				2.88%	-0.45%	1.84%			
Variable Annuity									
CREF Inflation-Linked Bond Account R2	Inflation-Protected Bond	QCILPX	04/24/2015	5.01%	2.90%	3.16%	0.23% $2.30	0.23% $2.30	An annual plan servicing credit of 0.09% is credited on a quarterly basis. Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.

Investment Name / *Benchmark*	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark 1 Yr.	5 Yr.	10 Yr. or Since Inception	Total Annual Operating Expenses (%/Per $1000) Gross	Net	Shareholder Fees & Restrictions
Bloomberg US Treasury Inflation Notes 1-10 Yr TR USD				5.27%	2.78%	3.22%			
CREF Core Bond Account R2	Intermediate Core Bond	QCBMPX	04/24/2015	3.36%	0.11%	2.19%	0.28% $2.80	0.28% $2.80	An annual plan servicing credit of 0.09% is credited on a quarterly basis. Contributions and Transfers in not allowed. Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Bloomberg US Aggregate Bond TR USD				2.88%	-0.45%	1.84%			
Money Market									
Mutual Fund									
Nuveen Money Market Fund R6 7-day current annualized yield 3.99% as of 09/30/2025 7-day effective annualized yield 3.99% as of 09/30/2025	Money Market-Taxable	TCIXX	07/01/1999	4.43%	2.97%	2.01%	0.12% $1.20	0.12% $1.20	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis.
ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity				4.60%	3.05%	2.27%	Contractual Cap Exp: 07/31/2026		
Variable Annuity									
CREF Money Market Account R2 7-day current annualized yield 3.91% as of 09/30/2025 7-day effective annualized yield 3.99% as of 09/30/2025	Money Market-Taxable	QCMMPX	04/24/2015	4.34%	2.82%	1.82%	0.22% $2.20	0.22% $2.20	An annual plan servicing credit of 0.09% is credited on a quarterly basis.
iMoneyNet Money Fund Averages - All Government				4.16%	2.79%	1.79%			
Multi-Asset									
Mutual Fund									
Nuveen Lifecycle Index Retirement Income Fund R6	Global Moderately Conservative Allocation	TRILX	09/30/2009	8.85%	5.75%	6.36%	0.22% $2.20	0.10% $1.00	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 3000 TR USD				17.41%	15.74%	14.71%	Contractual Waiver Exp: 09/30/2025		
Nuveen Lifecycle Index 2010 Fund R6	Target Date 2000-2010	TLTIX	09/30/2009	8.17%	5.44%	6.31%	0.22% $2.20	0.10% $1.00	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 3000 TR USD				17.41%	15.74%	14.71%	Contractual Waiver Exp: 09/30/2025		

Investment Name / *Benchmark*	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark 1 Yr.	5 Yr.	10 Yr. or Since Inception	Total Annual Operating Expenses (%/Per $1000) Gross	Net	Shareholder Fees & Restrictions
Nuveen Lifecycle Index 2015 Fund R6	Target-Date 2015	TLFIX	09/30/2009	8.91%	6.05%	6.83%	0.21% $2.10	0.10% $1.00	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 3000 TR USD				17.41%	15.74%	14.71%	Contractual Waiver Exp: 09/30/2025		
Nuveen Lifecycle Index 2020 Fund R6	Target-Date 2020	TLWIX	09/30/2009	9.51%	6.64%	7.40%	0.19% $1.90	0.10% $1.00	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 3000 TR USD				17.41%	15.74%	14.71%	Contractual Waiver Exp: 09/30/2025		
Nuveen Lifecycle Index 2025 Fund R6	Target-Date 2025	TLQIX	09/30/2009	10.14%	7.45%	8.13%	0.18% $1.80	0.10% $1.00	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 3000 TR USD				17.41%	15.74%	14.71%	Contractual Waiver Exp: 09/30/2025		
Nuveen Lifecycle Index 2030 Fund R6	Target-Date 2030	TLHIX	09/30/2009	11.23%	8.47%	8.95%	0.18% $1.80	0.10% $1.00	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 3000 TR USD				17.41%	15.74%	14.71%	Contractual Waiver Exp: 09/30/2025		
Nuveen Lifecycle Index 2035 Fund R6	Target-Date 2035	TLYIX	09/30/2009	12.35%	9.60%	9.82%	0.17% $1.70	0.10% $1.00	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 3000 TR USD				17.41%	15.74%	14.71%	Contractual Waiver Exp: 09/30/2025		
Nuveen Lifecycle Index 2040 Fund R6	Target-Date 2040	TLZIX	09/30/2009	14.03%	11.01%	10.79%	0.17% $1.70	0.10% $1.00	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 3000 TR USD				17.41%	15.74%	14.71%	Contractual Waiver Exp: 09/30/2025		
Nuveen Lifecycle Index 2045 Fund R6	Target-Date 2045	TLXIX	09/30/2009	15.17%	12.04%	11.42%	0.17% $1.70	0.10% $1.00	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 3000 TR USD				17.41%	15.74%	14.71%	Contractual Waiver Exp: 09/30/2025		
Nuveen Lifecycle Index 2050 Fund R6	Target-Date 2050	TLLIX	09/30/2009	15.79%	12.41%	11.65%	0.18% $1.80	0.10% $1.00	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.

Investment Name / *Benchmark*	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark 1 Yr.	5 Yr.	10 Yr. or Since Inception	Total Annual Operating Expenses (%/Per $1000) Gross	Net	Shareholder Fees & Restrictions
Russell 3000 TR USD				17.41%	15.74%	14.71%	Contractual Waiver Exp: 09/30/2025		
Nuveen Lifecycle Index 2055 Fund R6	Target-Date 2055	TTIIX	04/29/2011	15.96%	12.58%	11.77%	0.18% $1.80	0.10% $1.00	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 3000 TR USD				17.41%	15.74%	14.71%	Contractual Waiver Exp: 09/30/2025		
Nuveen Lifecycle Index 2060 Fund R6	Target-Date 2060	TVIIX	09/26/2014	16.11%	12.75%	11.90%	0.19% $1.90	0.10% $1.00	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 3000 TR USD				17.41%	15.74%	14.71%	Contractual Waiver Exp: 09/30/2025		
Nuveen Lifecycle Index 2065 Fund R6	Target-Date 2065+	TFITX	09/30/2020	16.25%	12.96%	12.96%	0.26% $2.60	0.10% $1.00	An annual plan servicing fee of 0.06% is charged and deducted on a quarterly basis. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 3000 TR USD				17.41%	15.74%		Contractual Waiver Exp: 09/30/2025		
Variable Annuity									
CREF Social Choice Account R2	Global Moderate Allocation	QCSCPX	04/24/2015	9.54%	7.93%	8.27%	0.26% $2.60	0.26% $2.60	An annual plan servicing credit of 0.09% is credited on a quarterly basis. Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Morningstar Moderate Target Risk TR USD				10.43%	7.61%	7.87%			
Real Estate									
Variable Annuity									
TIAA Real Estate Account	Real Estate	QREARX	10/02/1995	3.64%	1.80%	2.89%	0.90% $9.00	0.90% $9.00	An annual plan servicing credit of 0.18% is credited on a quarterly basis. Transfers out: Limit 1 per quarter. Limitations may apply to any transaction resulting in a balance > $150,000.
S&P 500 TR USD				17.60%	16.47%	15.30%			

Table 1 shows fee and expense information for the investment options listed including the Total Annual Operating Expenses expressed as a percentage and a dollar amount based upon a $1,000 accumulation both as net and gross of expenses. Total Annual Operating Expenses is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount or in basis points. These are costs the investor pays through a reduction in the investment's rate of return.

Table 2 – Fixed Return Investments

The following chart lists the plan's investment options that have a fixed or stated rate of return.

Name/Type/Option	Return	Term	Additional Information
Guaranteed Annuity			
TIAA Traditional-Retirement Annuity	4.50%	Through 02/28/2026	The current rate shown applies to premiums remitted during the month of October 2025 and will be credited through 2/28/2026. This rate is subject to change in subsequent months. Up-to-date rate of return information is available on your plan-specific website noted above or at 800-842-2733.TIAA Traditional guarantees your principal and a minimum annual interest rate. The current guaranteed minimum interest rate for premiums remitted in 2025 is 3.00%. The account also offers the opportunity for additional amounts in excess of the minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for the future years. All guarantees are subject to TIAA's claims paying ability.TIAA Traditional is designed primarily to help meet your long-term retirement income needs; it is not a short-term savings vehicle. Therefore, some contracts require that benefits are paid in installments over time and/or may impose surrender charges on certain withdrawals. TIAA has rewarded participants who save in contracts where benefits are paid in installments over time instead of in an immediate lump-sum by crediting higher interest rates, typically 0.50% to 0.75% higher. Higher rates will lead to higher account balances and more retirement income for you.For Retirement Annuity (RA) contracts, lump-sum withdrawals are not available from the TIAA Traditional account. Subject to the terms of your plan, all withdrawals and transfers from the account must be paid in ten annual installments. After termination of employment additional income options may be available including income for life, interest-only payments, and IRS required minimum distribution payments.
TIAA Traditional-Group Retirement Annuity	4.50%	Through 02/28/2026	The current rate shown applies to premiums remitted during the month of October 2025 and will be credited through 2/28/2026. This rate is subject to change in subsequent months. Up-to-date rate of return information is available on your plan-specific website noted above or at 800-842-2733.TIAA Traditional guarantees your principal and a minimum annual interest rate. The guaranteed minimum interest rate is 3.00%, and is effective while the funds remain in the contract. The account also offers the opportunity for additional amounts in excess of the guaranteed minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for the future years. All guarantees are subject to TIAA's claims paying ability.TIAA Traditional is designed primarily to help meet your long-term retirement income needs; it is not a short-term savings vehicle. Therefore, some contracts require that benefits are paid in installments over time and/or may impose surrender charges on certain withdrawals. TIAA has rewarded participants who save in contracts where benefits are paid in installments over time instead of in an immediate lump-sum by crediting higher interest rates, typically 0.50% to 0.75% higher. Higher rates will lead to higher account balances and more retirement income for you.For Group Retirement Annuity (GRA) contracts, and subject to the terms of your employer's plan, lump-sum withdrawals are available from the TIAA Traditional account only within 120 days after termination of employment and are subject to a 2.5% surrender charge. All other withdrawals and transfers from the account must be paid in ten annual installments. After termination of employment additional income options may be available including income for life, income for a fixed period, interest-only payments and IRS required minimum distributions.

Name/Type/Option	Return	Term	Additional Information
TIAA Stable Value	2.80%	Through 07/31/2025	TIAA Stable Value is a guaranteed annuity product that credits interest at a net rate announced in advance of each semi-annual rate guarantee period beginning 7/1 or 12/31. Declared crediting rates (i. e. before deductions for contract fees) will not be less than the current minimum guaranteed rate. TIAA may declare additional amounts of interest above the minimum rate. When declared such amounts are in effect for the semi-annual period and are not guaranteed for future periods. The current net rate shown is credited to your existing balance and any contributions made during the period beginning July 1, 2025 and ending December 31, 2025. During this same period, the minimum declared interest rate is 2.80%. The current net rate shown may not reflect any recent changes to your plan's TIAA Stable Value contract fees, if any. Current rate of return information is available on your plan-specific website noted above or at 800-842-2733. All guarantees are subject to TIAA's claims paying ability. Any transfer to a competing fund must first be directed to a non-competing fund for a period of 90 days and transfers in may not be made for a period of 30 days following a transfer out.Please refer to your contract certificate for additional details.

Part B. Annuity Information

The information below focuses on the annuity options under the plan. Annuities are insurance contracts that allow you to receive a guaranteed stream of payments at regular intervals, usually beginning when you retire and lasting for your entire life. Annuities are issued by insurance companies. Guarantees of an insurance company are subject to its long-term financial strength and claims-paying ability.

TIAA Traditional Annuity Lifetime Income Option

OBJECTIVES / GOALS

To provide a guaranteed stable stream of income for your life and, if you choose, the life of an annuity partner. A TIAA Traditional Annuity provides income stability by providing a minimum guaranteed interest rate as well as the potential for additional interest. TIAA Traditional can be part of a diversified retirement portfolio that may include stocks (equities), bonds (fixed income), real estate, and money market investments. Electing a life annuity is just one of many payout options available under the TIAA Traditional Annuity.

PRICING FACTORS

The amount of your lifetime income is dependent upon many factors including:

- The type of annuity selected (single life, joint life, with or without guaranteed minimum periods), and your selection of either the standard or graded benefit method.
- The amount of accumulations converted to a life annuity.
- Your age and, if applicable, the age of your annuity partner.
- The projected returns of the TIAA Traditional Annuity.

Under no circumstances will you receive less than the guaranteed amount of income required under the annuity contracts. To learn more about investments that offer lifetime annuity income, please access the web link provided in the Performance and Fee Information section.

RESTRICTIONS / FEES

- You may not begin a one-life annuity after you attain age 90, nor may you begin a two-life annuity after you or your annuity partner attains age 90.
- Subject to contract terms, if your accumulation is less than $5,000 on your annuity starting date, TIAA may choose instead to pay your accumulations to you in a single sum.
- If your TIAA annuity payment would be less than $100, TIAA has the right to change the payment frequency which would result in a payment of $100 or more.
- Once you have elected a lifetime annuity, your election is irrevocable.

TIAA Stable Value

OBJECTIVES / GOALS

To provide a guaranteed stable stream of income for your life and, if you choose, the life of an annuity partner. The TIAA Stable Value Annuity provides income stability by providing a minimum guaranteed interest rate as well as the potential for additional interest. This lifetime annuity can be part of a diversified retirement portfolio that may include stocks (equities), bonds (fixed income), real estate, and money market investments. Electing this life annuity is just one of many payout options available under the TIAA Stable Value Annuity.

PRICING FACTORS

The amount of your lifetime income is dependent upon many factors including:

- The type of annuity selected (single life, joint life, with or without guaranteed minimum periods), and your selection of either the standard or graded benefit method.
- The amount of accumulations converted to a life annuity.
- Your age and, if applicable, the age of your annuity partner.
- The projected returns of the TIAA general account.

Under no circumstances will you receive less than the guaranteed amount of income required under the annuity contracts. To learn more about investments that offer lifetime annuity income, please access the web link provided in the Performance and Fee Information section.

RESTRICTIONS / FEES

- You may not begin a one-life annuity after you attain age 90, nor may you begin a two-life annuity after you or your annuity partner attains age 90.
- If your TIAA annuity payment would be less than $100, TIAA has the right to change the payment frequency which would result in a payment of $100 or more.
- Once you have elected a lifetime annuity, your election is irrevocable. Lifetime annuity payments are provided by TIAA and are not supported by the assets in the TIAA Stable Value separate account.

TIAA Real Estate and CREF Variable Annuity Lifetime Income Options

OBJECTIVES / GOALS

To provide a variable stream of income for your life and, if you choose, the life of an annuity partner. This lifetime annuity provides a variable income that you cannot outlive. A variable annuity can be part of a diversified retirement portfolio that may include guaranteed, stocks (equities), bonds (fixed income), real estate, and money market investments. Electing a life annuity is just one of many payout options available.

PRICING FACTORS

The amount of your lifetime income is dependent upon many factors including:

- The type of annuity selected (single life, joint life, with or without guaranteed minimum periods).
- The amount of accumulations converted to a life annuity.
- Your age and, if applicable, the age of your annuity partner.
- The investment performance of the variable annuity account your annuity is based upon.

Variable annuity accounts don't guarantee a minimum income. Income fluctuates based on market performance and is directly tied to the accounts' investment returns. A 4% annual investment return is assumed. Generally, if the actual return in a given year is greater than 4% the amount of annuity income will increase; if it is less than 4%, the income will decrease. To learn more about investments that offer lifetime annuity income, please access the web link provided in the Performance and Fee Information section.

RESTRICTIONS / FEES

- You may not begin a one-life annuity after you attain age 90, nor may you begin a two-life annuity after you or your annuity partner attains age 90.
- Subject to contract terms, if your accumulation is less than $5,000 on your annuity starting date, TIAA may choose instead to pay your accumulations to you in a single sum.
- If your annuity payment would be less than $100, TIAA has the right to change the payment frequency which would result in a payment of $100 or more.
- Once you have elected a lifetime annuity, your election is irrevocable.

Please visit www.TIAA.org/public/support/faqs for FAQs about TIAA products, services & support.

Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees and expenses at www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf.

TIAA important additional information:
The returns quoted representpast performance, which is no guarantee of future results. Returns and the principal value of your investment will fluctuate. Current performance may be higher or lower than that shown, and you may have a gain or a loss when you redeem your investments. Expense ratios shown are based on the most recent information available, but may not reflect all updates. Please consult the most recent prospectus or offering document for more detailed information.

Variable return investments (mutual funds and/or variable annuities) are offered through your plan sponsor's retirement plan. Funds are offered at that day's net asset value (NAV), and the performance is displayed accordingly. Performance at NAV does not reflect sales charges, which are waived through your retirement plan. If included, the sales charges would have reduced the performance as quoted.

If a variable return investment option includes performance for periods beyond its inception date that performance is based on the performance of an older share class of the investment option. Such performance has not been restated to reflect expense differences between the two classes. If expense differences had been reflected, performance for these periods would be lower or higher than stated.

Expense ratios shown are based on the most recent information available, but may not reflect all updates and may differ slightly from the prospectus due to rounding. Please consult the most recent prospectus or offering document for more detailed information.

TIAA provides information on restrictions on record kept investment options, as well as performance and product information for all proprietary investment options. TIAA assumes no responsibility for damages or losses arising from the use of such information, and has not independently verified the accuracy or completeness of such information.

The Morningstar Category classifies an investment option based on its investment style as measured by underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the investment option is new and has no portfolio, Morningstar estimates where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information.

There are inherent risks in investing in variable return investments including loss of principal. Please read the prospectus and carefully consider the investment objectives, risks, charges and expenses before investing.

TIAA