



Financial Services

TIAA
CREF

State of Washington

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TIAA-CREF

Dedicated to Public Sector and Not-for-Profit Institutions¹

- Paid more than \$342 billion in annuity/other benefits since 1918²
- More than 15,000 institutional clients³ and 3.9 million participants
- \$564 billion in total assets under management
- More than 8,900 employees in over 110 local offices, including Bellevue, Seattle and Spokane
- TIAA operates on a nonprofit basis pursuant to its charter



Building on a Solid Foundation

TIAA was established in 1918 by the Carnegie Foundation to aid and strengthen nonprofit institutions while seeking to provide retirement security to their employees on the best terms practicable.

¹ Data as of December 31, 2013, unless otherwise noted.

² Through December 31, 2012. Other benefits include: Additional amounts paid on TIAA Traditional Annuity contracts above the guaranteed rate, surrender benefits and other withdrawals, death benefits, health insurance and disability insurance benefits, and all other policy proceeds paid.

³ Institutional clients include both unique institutional clients with retirement plans and those with Keogh plans.

Investing in Communities Where You Live and Work

TIAA-CREF In Washington

- Manages over \$12.6 billion in assets for more than 97,000 Washington residents
- Recordkeeps plans for 318 nonprofit educational, research and healthcare institutions in Washington
- Holds real estate and securities investments in Washington exceeding \$29.4 billion, including:
 - IDX Tower (Seattle)
 - Millennium Corporate Park (Redmond)
 - Aspira Apartments (Seattle), and
 - over 8,400 acres of agricultural land across the state

▪ Data as of December 31, 2012.

▪ Any investments and assets discussed above are managed by various affiliates of the TIAA-CREF group of companies.

Helping Plan Sponsors Achieve Their Plan Goals

Helping you drive better outcomes

▼ Plan Design

Consulting and features to help drive better employee actions

▼ Investment Solutions

Low-cost investments with asset accumulation potential and access to lifetime income solutions¹

▼ Employee Engagement

Integrated advice and education programs that engage participants and drive retirement outcomes

▼ Effective Plan Management

Services to help manage fiduciary risk, drive efficiencies and reduce overall plan costs

Seeking improved retirement readiness

¹ According to Morningstar Direct the expense ratio on TIAA-CREF mutual funds and variable annuities is generally less than half the mutual fund industry average. The expense ratios on TIAA-CREF mutual fund products and variable annuity accounts are generally half the industry average (70% are less than half their respective Morningstar Universe average and 60% are less than half their respective Morningstar Universe median). Source: Morningstar Direct, December 31, 2013.

Core DC plans are designed differently than 401(k) plans

- The objective of a risk-managed DC plan is to provide employees with the means to help build sufficient savings through plan rules and the investment structure of the plan.
- Ensuring participation in the plan:
 - Mandatory enrollment through automatic enrollment
 - Lower or no age restrictions on participation
- Helping employees manage risk and maintain a long-term view:
 - A limited low cost* investment menu with a maximum of 15 to 20 preselected options
 - Automatic asset allocation vehicles such as lifecycle funds**
 - Individual investment advice on the plan's investment options to educate participants

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**There is no guarantee that asset allocation reduces risk or increases returns.



Financial Services

Investment, insurance and annuity products are not FDIC insured, are not bank guaranteed, are not bank deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

TIAA-CREF products may be subject to market and other risk factors. See the applicable product literature, or visit tiaa-cref.org for details.

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

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