



# TIAA-CREF: Facts and Stats



## TIAA-CREF by the numbers (as of 12/31/11)

**Participants** 3.7 million

**Institutions** 15,807

**Employees** 7,821

**Locations** Major operations in New York City (New York), Charlotte (North Carolina) and Denver (Colorado) as well as more than 80 local offices nationwide.

**Total Assets Under Management** \$464 billion

**Retirement Income** One of the largest private providers of retirement benefits nationwide.

**Enrollment Rates** We've enrolled an average of 170,000 new pension clients per year for the last four years.

**Client Contributions** Our participants and their associated institutions contributed \$16 billion toward participant retirement savings in 2011.

**Lifetime Income Payouts** 262,000 participants received annualized payments of \$4.3 billion through TIAA-CREF pension lifetime annuity contracts in 2011.

**Wealth Advisors** 199 Wealth Management Advisors

**Advice Sessions** 146,848 advice sessions held in 2011

## Awards and accolades

- In a recent survey of 30 companies, TIAA-CREF participants had the highest average retirement account balances.<sup>1</sup>
- "Diversity Trailblazer" award, Diversity Forum (2009).
- Portfolio Advisor winner of Managed Solution of the Year by Money Management Institute 2010.<sup>2</sup>
- Listed among the "40 Best Companies for Diversity" by *Black Enterprise* five years in a row (2007, 2008, 2009, 2010 and 2011).
- "Best Companies for Latinas," *Latina Style* (2011).
- "100% rating for support of LGBT employees," Human Rights Campaign Corporate Equality Index (2010, 2011).
- Awarded eight "Best in Class" honors as part of *Plan Sponsor's* 2011 DC Survey for our participant and plan sponsor services
- Named among the "100 Best Companies for Working Mothers" by *Working Mother* (1996, 2001, 2002, 2003, 2011)
- Listed as one of the "Top 10 Companies for Executive Women" by the National Association of Female Executives (NAFE) (2012)

## Performance and Ratings

**Market Share** TIAA-CREF is the not-for-profit retirement market leader, ranked first in total assets under management.<sup>3</sup>

- TIAA-CREF is the leader in the combined public and private K-12 retirement market.<sup>4</sup>
- TIAA-CREF has assets of approximately \$22 billion in the healthcare segment for retirement assets.<sup>5</sup>

### Pensions & Investments

- TIAA is one of the top ten managers of equity assets based on institutional tax-exempt assets under management.<sup>6</sup>
- TIAA is one of the top ten managers of fixed income assets based on institutional tax-exempt assets under management.<sup>6</sup>
- TIAA is the largest real estate manager of U.S. tax-exempt assets.<sup>7</sup>

### Morningstar

- 97% of our mutual funds and annuities received an overall Morningstar rating of three or more stars across all asset classes (69% – 3 stars, 24% – 4 stars, 4% – 5 stars; as of 12/31/11).<sup>8</sup>
- The expense ratio on all mutual fund products and variable annuity accounts managed by TIAA-CREF is generally less than half the mutual fund industry average.<sup>9</sup>

**Lipper/Barron's** ranked 13 out of 58 mutual fund families based on asset-weighted total returns (as of 12/31/11).<sup>10</sup>

### Insurance Company Ratings for TIAA

- TIAA is among the highest-rated insurance companies in the United States. TIAA is one of only three insurance groups in the United States to hold the highest ratings currently awarded from all four leading independent insurance industry ratings agencies.<sup>11</sup>
- A.M. Best: Financial strength is A++ (as of 7/11).<sup>11</sup>
- S&P: Financial strength is AA+ (as of 8/11).<sup>11</sup>
- Moody's: Financial strength is Aaa (as of 12/11).<sup>11</sup>
- Fitch: Financial strength is AAA (as of 2/12).<sup>11</sup>



- <sup>1</sup> LIMRA, Not-for-Profit Market Survey, third-quarter 2011 results. Average assets per participant based on full-service business. Please note average retirement account balances are not a measure of performance of TIAA-CREF retirement offerings.
- <sup>2</sup> Portfolio Adviser is an investment advisory managed account service offered through Advice and Planning Services, a division of Services LLC, a SEC registered investment adviser.
- <sup>3</sup> LIMRA, Not-for-Profit Market Survey, third-quarter 2011 results. Based on a survey of 30 companies. TIAA-CREF ranked first in total assets under management. Ranking does not reflect investment performance.
- <sup>4</sup> LIMRA, Not-for-Profit Market Survey, third-quarter 2011 results. Based on a survey of 30 companies; TIAA-CREF assets under management by market segment estimated; segment breakdown based on 20 companies representing 97% of the total reported full-service assets. Market share ranking does not reflect current investment performance.
- <sup>5</sup> LIMRA, Not-for-Profit Market Survey, third-quarter 2011 results. Based on a survey of 30 companies and TIAA-CREF estimated hospital/healthcare market segment assets under management.
- <sup>6</sup> *Pensions & Investments*, May 30, 2011. Rankings based on institutional tax-exempt assets under management as of December 31, 2010 reported by each responding asset manager.
- <sup>7</sup> *Pensions & Investments*, October 3, 2011. Rankings based on institutional total and tax exempt assets under management as of June 30, 2011 reported by each responding asset manager.
- <sup>8</sup> Based on Morningstar data for share classes that have completed one calendar year of performance. Current rankings may be higher or lower on a monthly basis. Morningstar is an independent service that rates mutual funds and variable annuities. The top 10% of accounts in an investment category receive five stars, the next 22.5% receive four stars, and the next 35% receive three stars. Morningstar proprietary ratings reflect historical risk-adjusted performance and can change every month. They are calculated from the account's three-, five- and ten-year average annual returns in excess of 90-day Treasury bill returns with appropriate fee adjustments, and a risk factor that reflects subaccount performance below 90-day T-bill returns. The overall star ratings are Morningstar's published ratings, which are weighted averages of its three-, five- and ten-year ratings for periods ended December 31, 2011.
- <sup>9</sup> Morningstar Direct, December 31, 2011 (downloaded January 11, 2012)
- <sup>10</sup> TIAA-CREF ranked #13 among 58 fund families and the TIAA-CREF Tax-Exempt Bond Fund (TIIRX) ranked #1 among 58 tax-exempt bond funds in the 2011 annual Lipper Barron's fund family survey. The Lipper/Barron's Fund Family survey uses an asset-weighted ranking system. Each fund's return was measured against all those in its Lipper category, and the resulting percentile ranking was then weighted by asset size relative to the fund family's other assets in its general category. The family's overall ranking was then determined by weighting the five fund categories in proportion to their overall importance within Lipper's fund universe. In the five-year overall ranking, TIAA-CREF is ranked 29th out of 53 mutual fund families. TIAA-CREF does not qualify for the 10-year ranking.
- <sup>11</sup> For its stability, claims-paying ability and overall financial strength, TIAA currently holds the highest possible ratings from the four leading insurance company rating agencies: A.M. Best (A++ as of 7/11), Fitch (AAA as of 2/12), Moody's Investors Service (Aaa as of 12/11) and Standard & Poor's (AA+ as of 8/11). Per S&P criteria, the downgrade of U.S. long-term government debt limits the highest rating of U.S. insurers to AA+ (the second-highest rating available). There is no guarantee that current ratings will be maintained. Ratings represent a company's ability to meet policyholders' obligations and do not apply to variable annuities, mutual funds or any other product or service not fully backed by TIAA's claims-paying ability.

**TIAA-CREF products may be subject to market and other risk factors. See the applicable product literature, or visit [www.tiaa-cref.org](http://www.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 [tiaa-cref.org](http://tiaa-cref.org) for a current prospectus that contains this and other information. Please read the prospectus carefully before investing.***

For current performance and ratings information for our products, please visit [tiaa-cref.org/performance](http://tiaa-cref.org/performance).

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