



TIAA Self-Directed Brokerage overview and account setup

Your guide to the enhanced brokerage program





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For investors with specialized investing needs, more choice can mean more opportunity to direct retirement investments across markets and asset classes outside of your plan's core lineup.*

The TIAA Self-Directed Brokerage account is an optional feature made available by Brookhaven Science Associates, LLC. With this account, you can direct your retirement plan contributions among a variety of investment choices beyond the ones offered through your current plan.

A wide range of investment choices

With your brokerage account, you can independently research and select from thousands of mutual funds, including from some well-known fund families.

Flexibility and simplicity

With TIAA Brokerage, there are multiple ways you can get information on your account and place orders to buy, sell or transfer investments.

- Do it all yourself by logging in to your account at TIAA.org/bnl.
- Contact a TIAA financial consultant by calling **800-927-3059** (8 a.m. to 7 p.m. ET). They can place orders or answer any brokerage questions.

Details and step-by-step instructions to open an account are on the following pages.

* The core lineup is monitored on a regular basis by the Brookhaven National Laboratory Retirement Committee, while the brokerage asset lineup is not.



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Before you begin

There are certain requirements and important considerations if you open a TIAA Brokerage account.

- You need both a legitimate U.S. residential address and legitimate U.S. mailing address. (P.O. boxes are not acceptable as a residential address but may be used for mailing if a residential address exists.)
- You need an established retirement account in the Brookhaven Science Associates, LLC Retirement Plan for each brokerage account you want to open.
- You can establish a brokerage account by transferring the greater of \$1,000 per fund or 100% of your balance in funds that have less than \$1,000 from your retirement account to establish the brokerage account.
- Certain funds selected for the brokerage account may require a minimum initial investment of \$250 or an amount outlined in the prospectus, whichever is greater. Additional minimums may apply for subsequent investments.
- This account is self-directed. The investments in the brokerage account are not monitored by Brookhaven Science Associates, LLC.
- There's no minimum balance requirement, annual fee or maintenance fees for the brokerage account; however, some mutual funds do have investment minimums and may require you to cash out your balance in the fund if it falls below the minimum.¹
- Transaction fees may apply. See the *Fees* section for complete details.
- Returns for mutual funds and other securities are not guaranteed, and you assume all the risks associated with investing in them.

1. These minimum fees and expenses, including those which apply to a continued investment in a fund, are described in the fund's current prospectus.

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Opening your brokerage account

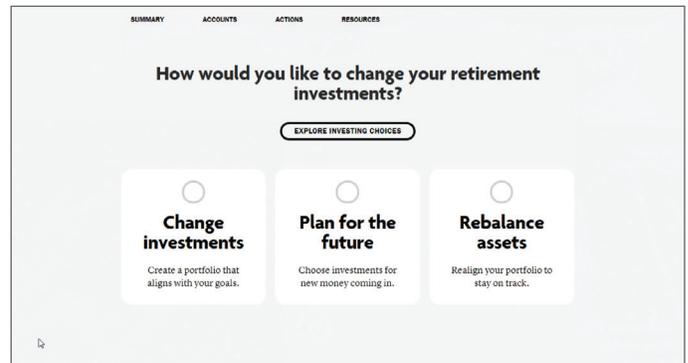
Once you've reviewed the requirements and considerations on the previous page, you're ready to begin.

Step 1:

Log in to your online retirement plan at TIAA.org/bnl.

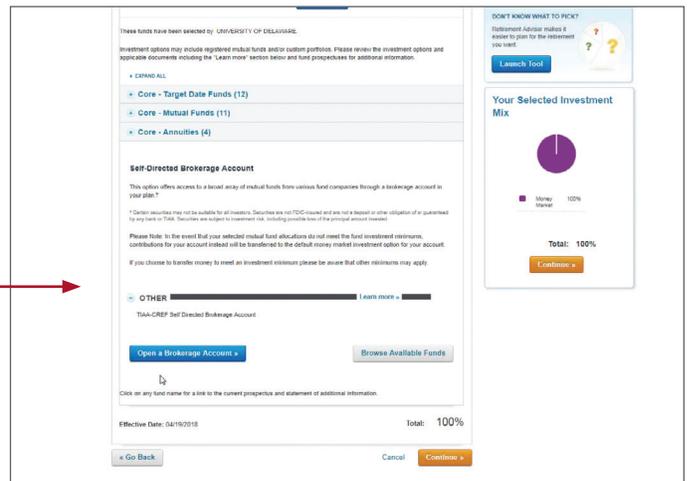
Step 2:

From your home page, select **Change investments** from the available action buttons, then **Plan for the future**. Then select the retirement account to which you want to add a brokerage account.



Step 3:

Scroll down to the bottom of the page and select **Open a Brokerage Account**.



Please note: All referenced materials are samples only.

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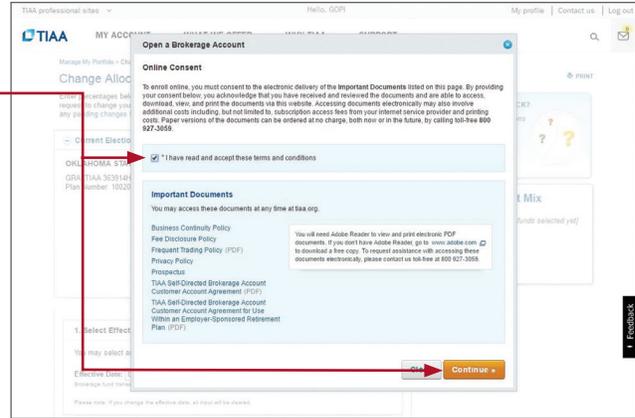
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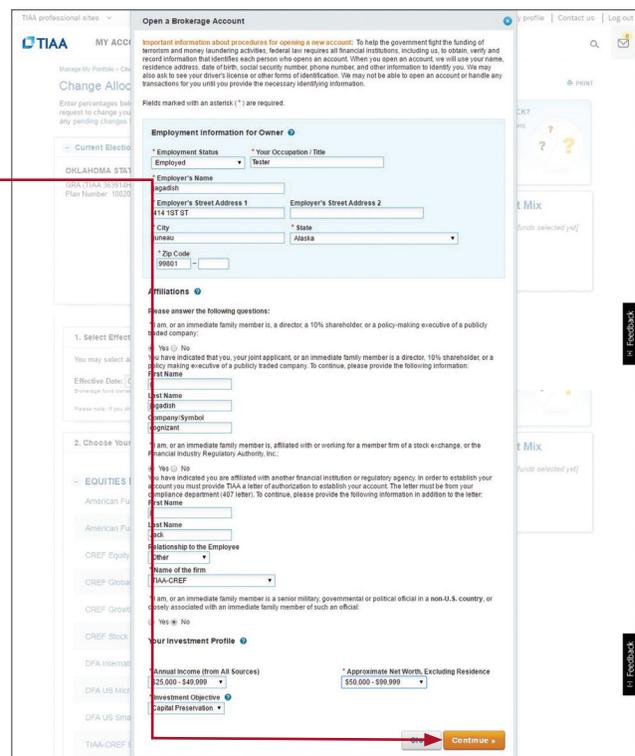
Step 4:

At this point, you'll have to sign a consent for electronic delivery of your important documents. To do so, check *I have read and accept these terms and conditions*, then select **Continue**.



Step 5:

Next, enter your employment data, affiliations and investment profile. When all the data is entered and verified, select **Continue**.



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Step 6:

Next, you need to review the Brokerage Account Agreement. Once you have completed your review, check ***I have read and accept these terms and conditions***, then select ***I Agree***.

The screenshot shows the TIAA website interface for opening a brokerage account. The main heading is "Open a Brokerage Account". Below it, there's a "Brokerage Account Agreement" section. The text explains that by selecting the checkbox below, the user understands and agrees to the terms and conditions. A red box highlights the "I Agree" button at the bottom right of the agreement section. The page also includes a "Processing Application" button and a "Browse Available Funds" button.

Step 7:

Congratulations, you're finished with the account-opening process. You'll see a message that your brokerage account application has been received and is being processed. This typically takes two business days. Once completed, you'll be able to begin trading within your brokerage account.

The screenshot shows the TIAA website interface after the account opening process. A message states: "Your Brokerage account application has been received and is being processed (usually one to two business days)". Below this message, there are buttons for "Processing Application" and "Browse Available Funds". The page also displays account summary information, including "Effective Date: 04/25/2016" and "Total: 0% \$10,000". At the bottom, there are "Go Back", "Cancel", and "Continue" buttons.

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How to access your brokerage account

Step 1:

Go to TIAA.org/bnl and select *Log In*. Enter your user ID and password. You will be able to view all of your account's investments together with your account details.

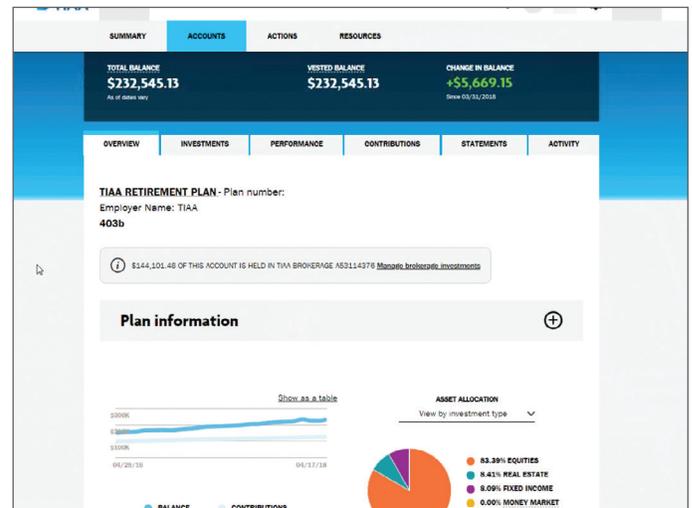
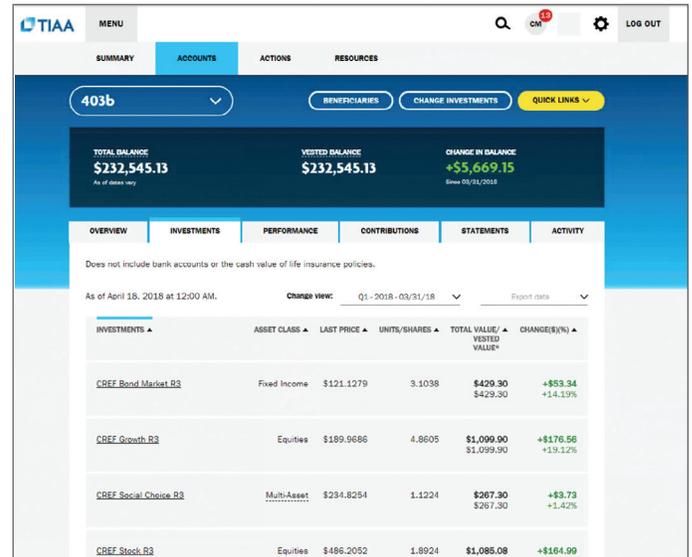
Step 2:

Click on **Accounts**. From here, your retirement account(s) will be listed.

Step 3:

Locate your account in which you have added brokerage investments.

Use the tabs at the top to explore and manage your account.



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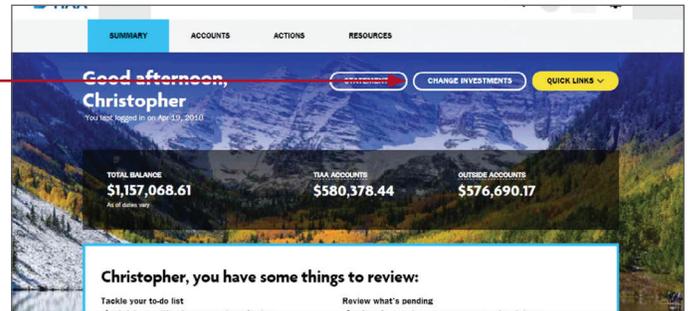
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How to buy and sell in your brokerage account

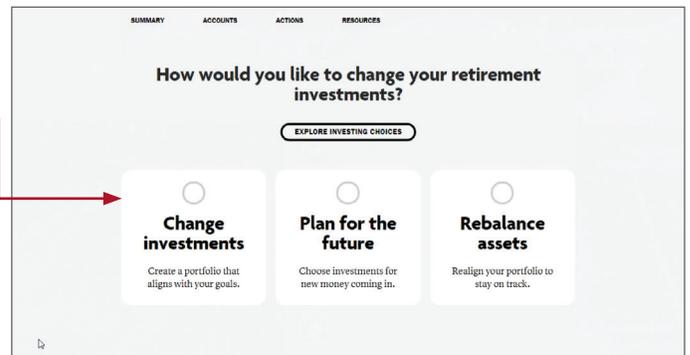
Step 1:

Once you have logged in at TIAA.org/bnl, click **Change Investments** on the secure home page.



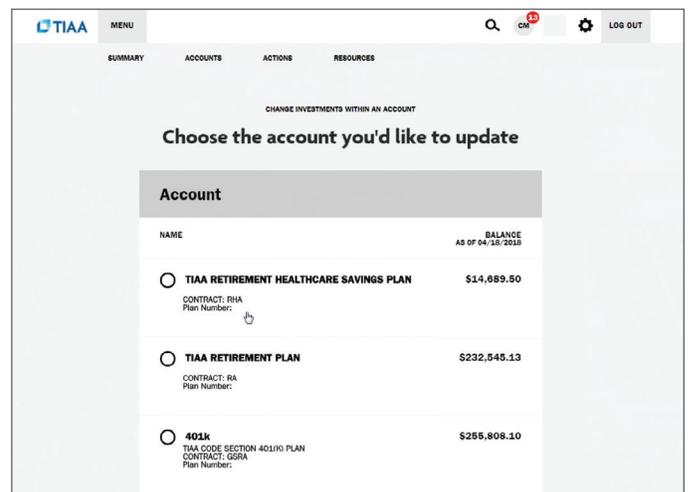
Step 2:

Select **Change investments** to purchase a new fund.



Step 3:

Select the plan in which you want to trade your brokerage assets.



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Step 4:

From there, you'll see your **Current Balance by Asset Class** within the particular plan. You will be able to confirm your balance and what can be moved to a new investment opportunity.

Step 5:

Select where you want the money to come from. The source can be either from your **Retirement Funds** or other **Brokerage Funds** within the brokerage account.

Next, select the transfer method, either a portion of the funds as a Percent of assets or Dollar amount, or choose to Transfer All.

reflect these transfers.

Current Balance by Asset Class

SDtest1
SDTEST PLAN
GRA (TIAA 387716F3) (CREF 487716F1)
Plan Number: SDTEST

BALANCE AS OF 02/18/2016

Asset Class	Balance
88% EQUITIES	
Haveford Quality Growth Stock	\$2,766.02
POWERSHARES QQQ TR - QQQ	\$607.98
12% MONEY MARKET	
CREF Money Market R1	\$192.15
TIAA-CREF Brokerage Money Market Fund	\$282.13
Total	\$3,838.28

1. Select Effective Date

You may select an effective date up to one year in the future.

Effective Date: 02/19/2016

Brokerage fund transactions cannot be future dated. To change brokerage holdings, please change the effective date.

2. Choose the Source Fund (Transfer from)

Retirement Funds | Brokerage Funds

Select transfer method: Percent Dollars Transfer All

Please select the funds you would like to transfer from. The minimum transfer amount allowed is \$1000, or 100% of the account value for each fund selected if the account value is less than \$1000.

Money Market

Fund	Balance	Selected
CREF Money Market R1	\$192.15	0%

Estimated Total: \$0.00

Note: Due to market fluctuations, if the requested dollar amount is not available at the time the request is processed, the transaction will be processed for the amount available.

2. Choose the Source Fund (Transfer from)

Retirement Funds | Brokerage Funds

Select transfer method: Percent Dollars Transfer All

Please select the funds you would like to transfer from. The minimum transfer amount allowed is \$1000, or 100% of the account value for each fund selected if the account value is less than \$1000.

Money Market

Fund	Balance	Selected
CREF Money Market R1	\$192.15	100%

Estimated Total: \$192.15

Note: Due to market fluctuations, if the requested dollar amount is not available at the time the request is processed, the transaction will be processed for the amount available.

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Step 6:

In the remaining steps, you'll **Choose the Destination Fund(s)**. You can select either from the core lineup* **Retirement assets** or **Brokerage**. If a brokerage investment is the **Destination Fund**, then you will need to check the box to enable brokerage selections.

3. Choose the Destination Funds (Transfer to)

Calculate using: Percent

EQUITIES Learn more >

- CREF Stock R1
- DFA US Targeted Value Portfolio Institutional Class
- Dodge & Cox International Stock Fund
- Dreyfus Global Stock Fund Class I
- Lord Abbett Developing Growth Fund Class I
- Neuberger Berman Socially Responsive Fund Institutional
- T. Rowe Price Institutional Large Cap Growth
- T. Rowe Price Institutional Large Cap Value Fund
- TIAA-CREF Small-Cap Equity Fund - Institutional Class
- Vanguard Extended Market Index Fund Institutional
- Vanguard Institutional Index Fund Institutional
- Vanguard Total International Stock Index Fund Institutional
- Vanguard Total Stock Market Index Fund Institutional

FIXED INCOME Learn more >

- PIMCO Total Return Inst
- Vanguard Total Bond Market Index Fund Institutional

GUARANTEED Learn more >

- TIAA Traditional

MONEY MARKET Learn more >

- CREF Money Market R1
- Vanguard Prime Money Market Fund Admiral

MULTI-ASSET Learn more >

- Vanguard Target Retirement 2010 Fund Investor
- Vanguard Target Retirement 2015 Fund Investor
- Vanguard Target Retirement 2020 Fund Investor
- Vanguard Target Retirement 2025 Fund Investor
- Vanguard Target Retirement 2030 Fund Investor

Self-Directed Brokerage Account

This option offers access to a broad array of mutual funds from various fund companies through a brokerage account in your plan. †

† Certain securities may not be suitable for all investors. Securities are not FDIC-insured and are not a deposit or other obligation of or guaranteed by any bank or TIAA-CREF. Securities are subject to investment risk, including possible loss of the principal amount invested.

Please Note: In the event the proceeds from your mutual fund liquidation does not meet the investment fund minimums for your mutual fund purchase, the proceeds from your liquidation instead will be transferred to the default money market investment option for your account.

Brokerage fund transactions cannot be future dated. To change brokerage holdings, please change the effective date.

A separate transfer request must be entered for each mutual fund purchase in your Brokerage account.

Transfer \$192.15 to a brokerage fund.

EQUITIES Learn more >

- Haverford Quality Growth Stock
no subsequent minimum
- POWERSHARES OGG TR - OGG
no subsequent minimum

MONEY MARKET Learn more >

- TIAA-CREF Brokerage Money Market Fund

Add Brokerage Funds >

* The core lineup is monitored on a regular basis by the Brookhaven National Laboratory Retirement Committee while brokerage asset line up is not.

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Step 7:

Next, select the **Add Brokerage Funds** box.

A pop-up window will appear for you to enter the ticker symbol or search for the fund you wish to purchase.

Step 8:

You can review important information for each option on the right-hand side by selecting the fund name.

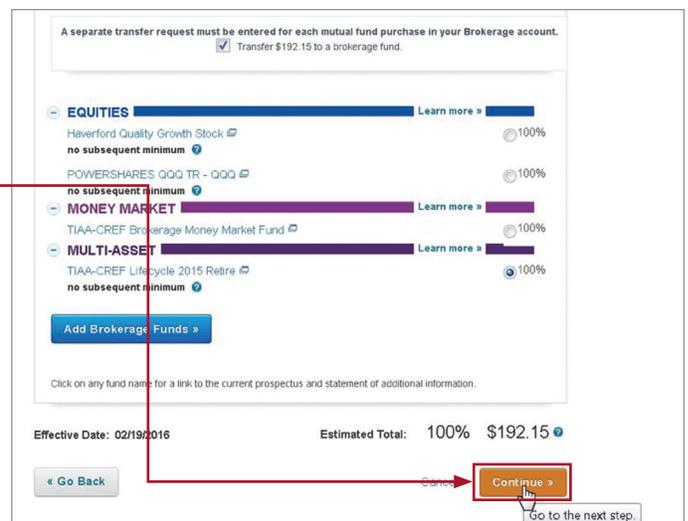
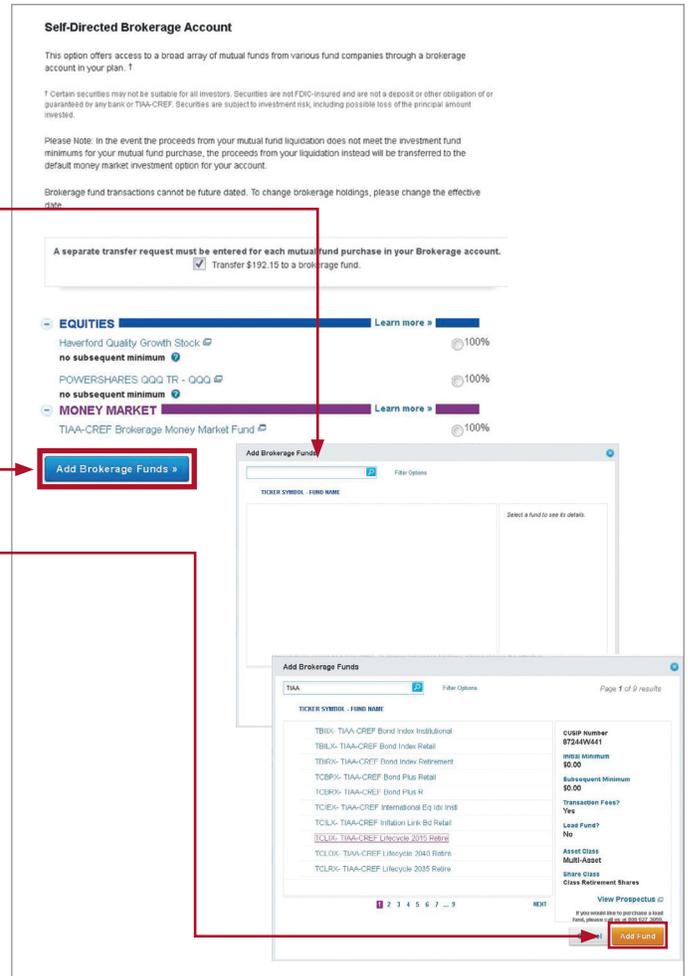
Once you've decided on a fund, click **Add Fund** to proceed.

Step 9:

You will see that the new fund has been added to your list.

Once you have your set of destination funds, you'll decide how you want to allocate your assets. You can only allocate to one brokerage fund at a time. Select the **Destination Fund** and fill in the radio button indicating 100%.

Next, click **Continue**.



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Step 10:

A final verification page will appear asking you to confirm you want to make the trade. You'll need to click on the *I understand* box, as well as *Prospectus Acknowledgement*.

To execute the trade, select *Submit*.

Review & Submit Changes

SDTEST PLAN

SRA (TIAA L90119A1) (CREF M90119A9)
Plan Number: SDTEST

New allocation:

Category	Allocation
EQUITIES	10%
Vanguard REIT Index Adm	10%
FIXED INCOME	10%
Vanguard NY Long-Term Tax-Exempt Inv	10%
MULTI-ASSET	80%
Russell LifePoints Balanced Strategy E	5%
Russell LifePoints Growth Strategy E	5%
Russell LifePoints Conservative Strat S	20%
Vanguard Target Retirement 2060 Fund Investor	50%

Effective Date: 02/19/2016

I understand that the effective date may be delayed due to the close of trading or the need to sell shares prior to purchasing new shares.

Prospectus Acknowledgement

I confirm that I have read the prospectuses associated with the brokerage funds selected above. Click the fund name above to view its prospectus.

« Go Back Cancel **Submit »**

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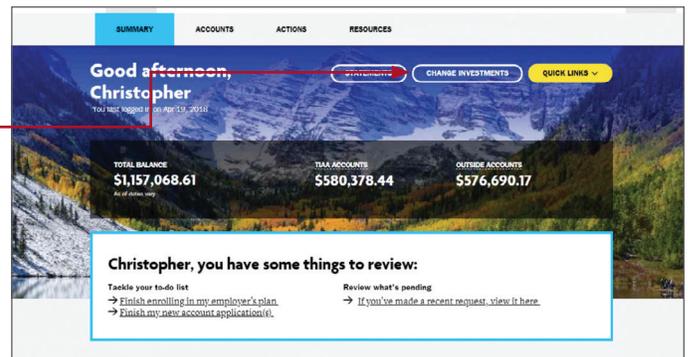
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Mutual fund automatic investment/allocation plans

Once you own a brokerage mutual fund, you have the ability to make additional investments through your recurring contributions on an ongoing basis.

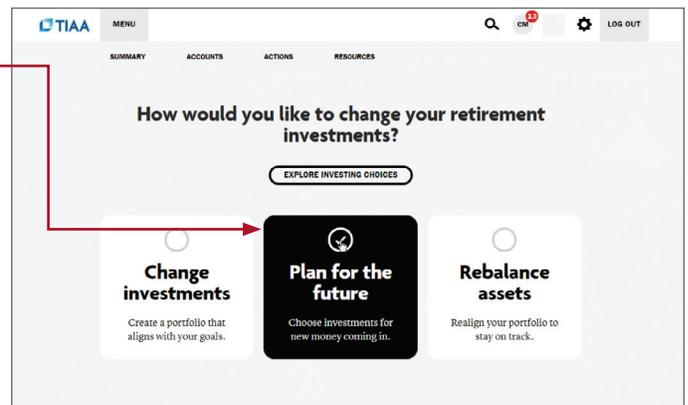
Step 1:

Once you have logged in at TIAA.org/bnl, find your retirement investments on the secure home page, then click the **Change Investments** button.



Step 2:

From the **Change investments** screen, select **Plan for the future**.



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Step 3:

To start, select the fund and percentage you would like allocated to that fund. Contributions can go to both or either assets in the core lineup* and brokerage assets, based upon your strategy. When allocating, it's important that the final percentage is 100%. Once the percentage equals 100%, click **Continue**.

1. Select Effective Date

You may select an effective date up to 14 days in the future.

Effective Date: 02/19/2016

Brokerage fund transactions cannot be future dated. To change brokerage holdings, please change the effective date.

Please note: If you change the effective date, all input will be cleared.

2. Choose Your Funds Clear Reset

EQUITIES Learn more »

- CREF Stock R1 0%
- DFA US Targeted Value Portfolio Institutional Class 0%
- Dodge & Cox International Stock Fund 0%
- Dreyfus Global Stock Fund Class I 0%
- Lord Abbett Developing Growth Fund Class I 0%
- Neuberger Berman Socially Responsive Fund Institutional 0%
- T. Rowe Price Institutional Large Cap Growth 0%
- T. Rowe Price Institutional Large Cap Value Fund 0%
- TIAA-CREF International Equity Fund - Institutional Class 0%
- TIAA-CREF Large-Cap Value Fund - Institutional Class 0%
- TIAA-CREF Mid-Cap Growth Fund - Institutional Class 0%
- TIAA-CREF Mid-Cap Value Fund - Institutional Class 0%
- Vanguard Target Retirement 2035 Fund Investor 0%
- Vanguard Target Retirement 2040 Fund Investor 0%
- Vanguard Target Retirement 2045 Fund Investor 0%
- Vanguard Target Retirement 2050 Fund Investor 0%
- Vanguard Target Retirement 2055 Fund Investor 0%
- Vanguard Target Retirement 2060 Fund Investor 50%
- Vanguard Target Retirement Income Fund Investor 0%

Self-Directed Brokerage Account

This option offers access to a broad array of mutual funds from various fund companies through a brokerage account in your plan.†

† Certain securities may not be suitable for all investors. Securities are not FDIC-insured and are not a deposit or other obligation of or guaranteed by any bank or TIAA-CREF. Securities are subject to investment risk, including possible loss of the principal amount invested.

Please Note: In the event that your selected mutual fund allocations do not meet the fund investment minimums, contributions for your account instead will be transferred to the default money-market investment option for your account.

If you choose to transfer money to meet an investment minimum please be aware that other minimums may apply.

EQUITIES Learn more »

- Fidelity Advisor® Real Estate Income I no subsequent minimum 0%
- Vanguard REIT Index Adm \$1.00 subsequent minimum 10%

FIXED INCOME Learn more »

- Vanguard NY Long-Term Tax-Exempt Inv \$1.00 subsequent minimum 10%

MONEY MARKET Learn more »

- TIAA-CREF Brokerage Money Market Fund 0%

MULTI-ASSET Learn more »

- Russel LifePoints Balanced Strategy E no subsequent minimum 5%
- Russel LifePoints Growth Strategy E no subsequent minimum 15%
- Russel LifePoints Conservative Strat S \$50.00 subsequent minimum 10%

Add Brokerage Funds »

Click on any fund name for a link to the current prospectus and statement of additional information.

Effective Date: 02/19/2016 Total: 100%

Go Back Continue »

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Step 4:

Next you'll see a *Review & Submit* screen to review your allocations in asset classes, distribution percentages and effective date. You'll need to click on the *I understand* box, as well as acknowledge the *Prospectus Acknowledgment*.

Review & Submit Changes

SDTEST PLAN
SRA (TAA L90119A1) (CREF M90119A9)
Plan Number: SDTEST

New allocation:

Asset Class	Percentage
EQUITIES	10%
Vanguard REIT Index Adm	10%
FIXED INCOME	10%
Vanguard NY Long-Term Tax-Exempt Inv	10%
MULTI-ASSET	80%
Russell LifePoints Balanced Strategy E	5%
Russell LifePoints Growth Strategy E	5%
Russell LifePoints Conservative Strat S	20%
Vanguard Target Retirement 2060 Fund Investor	50%

Effective Date: 02/19/2016

I understand that the effective date may be delayed due to the close of trading or the need to sell shares prior to purchasing new shares.

Prospectus Acknowledgement

I confirm that I have read the prospectuses associated with the brokerage funds selected above. Click the fund name above to view its prospectus.

« Go Back Cancel **Submit** »

Step 5:

You'll see a confirmation page that shows your allocations of future changes have been received.

Change Allocation of Future Contributions

✓ Your request to change investments has been submitted and you will receive a confirmation statement.
You have until market close on **02/19/2016**, the effective date of your changes, to **cancel your request**.

SDTEST PLAN
SRA (TAA L90119A1) (CREF M90119A9)
Plan Number: SDTEST

New allocation:

Asset Class	Percentage
EQUITIES	10%
Vanguard REIT Index Adm	10%
FIXED INCOME	10%
Vanguard NY Long-Term Tax-Exempt Inv	10%
MULTI-ASSET	80%
Russell LifePoints Balanced Strategy E	5%
Russell LifePoints Growth Strategy E	5%
Russell LifePoints Conservative Strat S	20%
Vanguard Target Retirement 2060 Fund Investor	50%

Other Actions

- Change future contributions on another plan »
- Sign up for annual rebalancing »
- Change My Investments »

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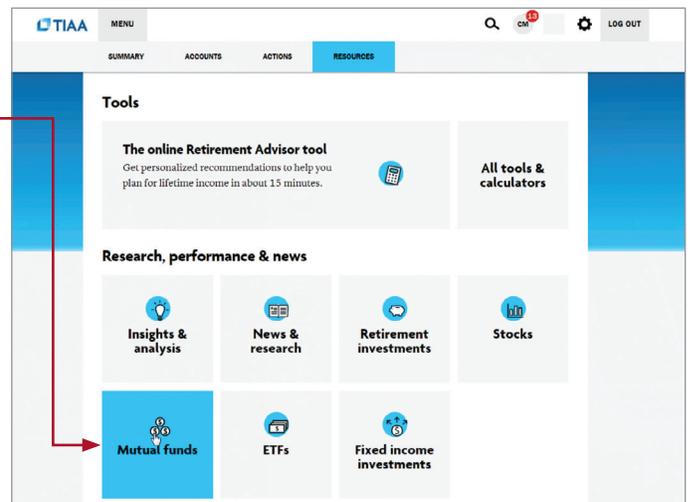
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Research & Performance

One key to building a strategic investing plan is to be educated on your investing options and the performance of each of those options.

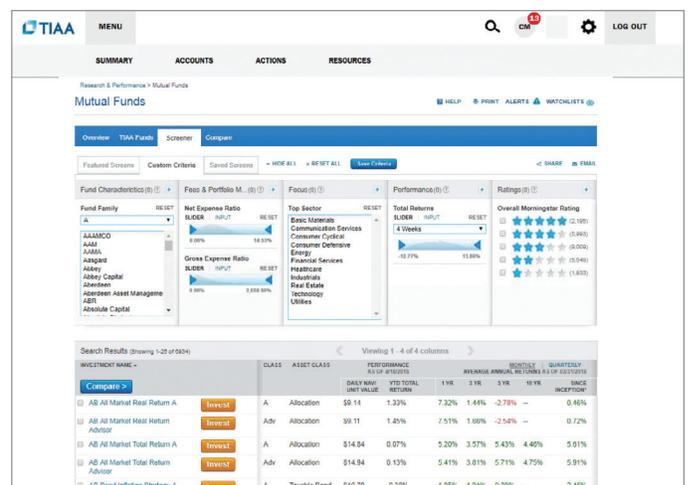
Through TIAA.org/bnl, you'll be able to educate yourself on funds, and stay up-to-date on current financial trends and financial news. Click on **Resources** and then select **Mutual funds**.

By selecting the **Mutual funds** option, you'll be able to see the various fund options that you can choose from to build your portfolio.



To research funds, you can click on the **Screener** tab. Here, you can set up criteria to find funds that support your strategy.

You also have the ability to select up to five funds and then click **Compare** to see how your options match up, how share classes compare to one another and more, all designed to help you become better educated and a more informed manager of your financial future.



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View transaction history

Confirmations are sent for every trade. You can view your entire transaction history by logging in to your account at TIAA.org/bnl, or through your monthly brokerage and quarterly combined retirement account statements.

Important notes:

- Trades placed before the investment trade cut-off time 4 p.m. (ET), will be executed that business day. Transfers between the brokerage account and another account or fund available through the retirement plan(s) are subject to brokerage settlement periods and can take several days to complete.
- Transactions involving the sale of brokerage investments need to be placed 30 minutes before the mutual fund's cut-off time (see above) in order to be executed that business day. Transactions made after that time will be executed on the next business day. Cut-off times can be found in the mutual fund's prospectus. Transfers between the brokerage account and another account or fund available through retirement plan(s) are subject to brokerage settlement periods and can take several days to complete.

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Frequently asked questions

Q: How can I take a distribution or withdrawal from my brokerage account?

A: Distributions or withdrawals from your brokerage account aren't made directly. To receive distributions or withdrawals from the funds in your brokerage account, you first must transfer the amount you wish to withdraw from your brokerage account to the core lineup* menu, then request a withdrawal.

Q: Are there any fees associated with my brokerage account?

A: If you open a brokerage account, you will be charged a commission on all applicable transactions based upon the fees outlined in the Customer Account Agreement or dictated by the terms of the fund. Please see the *Fees* section for more detailed information.

Q: Will my brokerage account be monitored by anyone besides me?

A: No. Unlike the plan sponsored retirement accounts, it is the responsibility of each individual to monitor and manage their own self-directed brokerage account. **TIAA.org** provides tools that allow individuals to compare investment options, review share classes available and other factors so that you can make informed decisions.

Q: Will I receive confirmations of my trades?

A: Yes, a confirmation for every trade is sent to you, according to your preferences. You can always view your transaction history or trade confirmations in the secure portion of **TIAA.org/bnl** or on your monthly brokerage account statements.

Q: Are brokerage services available to foreign address participants?

A: No, TIAA Brokerage is available to enrolled plan participants with a permanent U.S. residential and mailing address.

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Transaction fees

Transaction fees are charged in accordance with the TIAA Commission and Fee Schedule shown below.

TIAA Self-Directed Brokerage Account Customer Account Agreement

Commission and Fee Schedule

Not all fees apply or are pertinent to all employer-sponsored plans. See individual plan for investment option details.

For assistance:	Online TIAA.org/brokerage	Automated Telephone System (ATS) 800-842-2252 (8 a.m. to 10 p.m. ET)	Client Service Assistance 800-927-3059 (8 a.m. to 7 p.m. ET)
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Mutual funds

No transaction-fee (NTF) funds	<ul style="list-style-type: none"> Minimum initial investment for most funds: \$250. For subsequent investments, a minimum may apply. Short-term redemption fee: \$50 minimum for shares held less than three months (waived for shares transferred from another brokerage firm or financial institution) Dollar cost averaging transactions, no fee; minimum transaction \$100
Transaction-fee (TF) funds	<ul style="list-style-type: none"> Transaction fee: \$35 per trade regardless of order size Minimum initial and additional investments typically based on amount listed in the fund's prospectus Dollar cost averaging transactions, no fee; minimum transaction \$100 Exchanges: \$8 per trade regardless of order size

For complete information about the brokerage account, read the TIAA Brokerage Account Customer Account Agreement or visit TIAA Brokerage forms at [TIAA.org/public/brokerage/custsvce/forms](https://www.tiaa.org/public/brokerage/custsvce/forms). Additional fees and expenses apply to a continued investment in the funds and are described in the funds' current prospectus.



For questions about your brokerage account,
please contact TIAA at 800-927-3059.



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