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NACUBO AND TIAA TO JOIN FORCES ON ENDOWMENT STUDY

NACUBO-TIAA report slated for 2019 is the next evolution of the annual college and university endowment study

WASHINGTON, DC, February 27, 2018 – The National Association of College and University Business Officers (NACUBO) and TIAA today announced that they are joining forces to create the next evolution of the annual study of college and university endowments.

More than 800 institutions participating in the study will have a strong voice in the direction and focus of the reimagined *NACUBO-TIAA Endowment Study*, which will cover the fiscal year ending in 2018 and will be released in the first quarter of 2019.

“We are honored to join NACUBO and to engage the endowment community in shaping a dynamic, interactive new endowment study,” said Ron Pressman, CEO of Institutional Financial Services at TIAA. “For 100 years, TIAA has been driven to serve nonprofits, and this is one more opportunity to share important insights and help institutions fulfill their missions.”

Produced by leading researchers in higher education endowments and finance, this comprehensive study will serve as a principal resource for understanding key trends in endowment management.

“We look forward to working with the experts at TIAA, and with our members who participate in this important project, to refresh this critical study,” said John Walda, President and CEO of NACUBO. “TIAA’s leadership, service, and commitment to the long-term success of nonprofit institutions makes it the perfect partner for NACUBO at this critical juncture.”

The study’s previous sponsor, Commonfund, will support NACUBO and TIAA with complementary research. “We are pleased to maintain a role on this annual study, the largest in this country,” said Commonfund President and CEO Catherine Keating. “We look forward to collaborating with NACUBO and TIAA to promote best practices with this important research.”

About NACUBO

Founded in 1962, the National Association of College and University Business Officers (NACUBO) is a nonprofit professional organization representing chief administrative and financial officers at more than 1,900 colleges and universities across the country. NACUBO advances the economic vitality, business practices, and support of higher education institutions in pursuit of their missions. For more information, visit www.nacubo.org.

About TIAA

With an award-winning¹ track record for consistent investment performance, TIAA (TIAA.org) is the leading provider of financial services in the academic, research, medical, cultural, and government fields. TIAA has \$1T in assets under management (as of 12/31/2017²) and offers a wide range of financial services, including investing, banking, advice and guidance, and retirement services.

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¹ The Lipper Large Fund and the Mixed-Assets Large Fund Awards are given to the group with the lowest average decile ranking of three years' Consistent Return for eligible funds over the three-year period ended 11/30/12 (36 fund companies), 11/30/13 (48), 11/30/14 (48), 11/30/15 (37) and 11/30/16 (37) with at least five equity, five bond, or three mixed-asset portfolios. For the Mixed-Assets category, TIAA ranked against 39 and 36 fund families for the three-year period ended 11/30/15 and 11/30/16, respectively. Note these awards pertain to mutual funds within the TIAA-CREF group of mutual funds; other funds distributed by Nuveen Securities were not included. From Thomson Reuters Lipper Awards, © 2017 Thomson Reuters. All rights reserved. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution, or retransmission of this Content without express written permission is prohibited. Past performance does not guarantee future results. Certain funds have fee waivers in effect. Without such waivers ratings could be lower. For current performance, rankings and prospectuses, please visit the Research and Performance section on TIAA.org. Nuveen Securities, LLC, Member FINRA and SIPC. Past performance is no guarantee of future results.

² Based on assets under management across Nuveen Investments affiliates and TIAA investment management teams as of 12/31/17.