

April 29, 2021

Re: Important information about your retirement plan

The enclosed information is being provided to help you make informed decisions when managing your account and planning your financials 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](http://TIAA.org). Simply log in to your TIAA account and follow these steps:

1. Go to "Resources"
2. Select "Retirement investments" within the "Research, performance & news" section
3. Select your plan name and your Plan and Investment Notice will appear under "Helpful Links Specific To This Product"

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](http://TIAA.org/performance) and enter your Plan ID, 150333. You'll be directed to the current information.

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

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Fee Disclosure - (2/2021)

# Plan and Investment Notice

## ILLINOIS INSTITUTE OF TECHNOLOGY DEFINED CONTRIBUTION PLAN

April 29, 2021

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.

# Summary of Plan Services and Costs

Fidelity

## HOW TIAA RECORDKEEPS YOUR PLAN

TIAA provides recordkeeping services for your employer's plan which includes:

- ILLINOIS INSTITUTE OF TECHNOLOGY DEFINED CONTRIBUTION PLAN – Plan ID 150333
- ILLINOIS INSTITUTE OF TECHNOLOGY TAX DEFERRED ANNUITY PLAN – Plan ID 150335

Each of the above plans may offer different services and investments and may assess different fees. If you currently have a TIAA account, your quarterly statement lists the plan (s) that you have. If you do not have an account, please contact your employer to determine which plans apply to you.

## 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](https://www.tiaa.org)
2. By phone at **800 842-2252**, weekdays, 8 a.m. to 10 p.m. (ET)

## RESTRICTIONS

Changes to existing investments usually takeplace at the close of the business day if a change is requested prior to 4:00 p.m. (ET). Refer to Section II: 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](https://www.tiaa.org/planinvestmentoptions). After entering a plan ID, 150333, 150335, you'll be directed to plan and investment information.

## PLAN DESIGNATED INVESTMENT MANAGER

The Plan has appointed a registered investment advisor(s) to assist you in your retirement plan investment decisions. Please contact your Benefits Office for details of these advisory services and descriptions of any applicable fees. Available in plan(s): 150333

## 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.

### 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): 150333 150335                              |
| Loan Maintenance                       | \$25.00 annual fee per active loan. This applies to plan(s): 150333 150335   |
| 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): 150333 150335 |

|   |   |
|---|---|
| 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. |
| Advisor Fee   | Please refer to your advisor's fee schedule<br>This applies to plan(s): 150333  |

# FIDELITY

## RIGHT TO DIRECT INVESTMENTS

You have the right to direct your account balance and any future contributions among the Plan's investment options, subject to any restrictions summarized below. To access your Plan account with Fidelity, make any changes to your investment options, direct any future contributions, or seek additional information, log on to [www.fidelity.com/atwork](http://www.fidelity.com/atwork) or call 800-558-9179.

### RESTRICTIONS

There may be certain restrictions on how investment directions may be made in the Plan, summarized as follows:

- The initial exchange into BrokerageLink requires a \$2,500 minimum.
- Additional exchanges into Brokeragelink require a \$1,000 minimum.

Any frequent trading restrictions imposed by the Plan and/or by the Plan's investment options are listed in the Investment Options Comparative Chart later in this notice. Keep in mind that restrictions are subject to change.

### ADDITIONAL RIGHTS AND PRIVILEGES

You have the right to exercise voting, tender, and similar rights related to the following investments you may have in your Plan account. You will receive information regarding such rights and how to exercise them at the time of a vote, tender, or other event: Mutual Funds.

### INVESTMENT OPTIONS

The Plan offers a choice of investment options that allow you to create a diversified portfolio to help you meet your individual needs. Please refer to the Investment Options Comparative Chart in Section II of this notice for a current list of investment options available to you, and certain additional information about each of them.

### COST OF PLAN SERVICES - GENERAL ADMINISTRATIVE SERVICES

Plan administrative fees may include recordkeeping, legal, accounting, trustee, and other administrative fees and expenses associated with maintaining the Plan. Some plans may deduct these fees and expenses from individual accounts in the Plan.

Based on the information and direction Fidelity had on file at the time this Notice was prepared, the following Plan administrative fee(s) may be deducted from Plan accounts. The Plan's administrative services may also be paid for through offsets and/or payments associated with one or more of the Plan's investment options. As you review this information, please keep in mind that fees are subject to change and that certain Plan administrative fees may not be deducted from accounts in some circumstances.

**Recordkeeping Fee:** The annual Plan level fee is 0.06% of the Plan's assets. This amount will be deducted from participant accounts proportionally based upon account balance. For example, if your account balance is \$10,000.00 you will have an estimated fee between \$1.00 and \$11.00 per year deducted quarterly.

If any Plan administrative fees are deducted directly from your account, they will be reflected on your Plan account statement.

### COST OF PLAN SERVICES - SPECIFIC INVESTMENT SERVICES

#### Asset -Based Fees:

Asset-based fees reflect an investment option's total annual operating expenses and include management and other fees. They are often the largest component of retirement plan costs and are paid by all shareholders of the investment option. Typically, asset-based fees are reflected as a percentage of assets invested in the option and often are referred to as an "expense ratio." You may multiply the expense ratio by your balance in the investment option to estimate the annual expenses associated with your holdings. Refer to Section II of this Notice for information about the Plan's investment options, including their expense ratios (where applicable).

Asset-based fees are deducted from an investment option's assets, thereby reducing its investment return. Fee levels can vary widely among investment options, depending in part on the type of investment option, its management (including whether it is active or passive), and the risks and complexities of the option's strategy. In some instances, a plan's administrative services may be paid for through offsets and/or payments associated with a plan's investment options.

### COST OF PLAN SERVICES - PERSONALIZED SERVICES

Individual fees and expenses include those associated with a service or transaction you may select, or an investment option you hold in your account. In some instances, they may be deducted from the accounts of those individuals who utilize the service or engage in the transaction.

If you have an account in the Plan, and you select or execute the following service(s) or

transaction(s), the fee(s) outlined below may be deducted from your account based on the information and direction Fidelity had on file at the time this Notice was prepared. As you review this information, please keep in mind that fees are subject to change and that certain individual fees may not be deducted in some circumstances.

Type of Individual Fee Amount:

Participant Hired Advisory (Adv) Fee: Varies based on advisor

Loan Setup Fee \$35.00 per loan

Loan Maintenance Fee \$15.00 per year per loan deducted quarterly

Overnight Mailing Fee \$25.00 per transaction

Also, please note that you may incur short-term redemption fees, commissions, and similar expenses in connection with transactions associated with your Plan's investment options.

Please see Section II of this notice for details regarding the specific fees that may apply to the investment options available under the Plan.

If any individual fees are deducted directly from your account, they will be reflected on your Plan account statement.

### FIDELITY BROKERAGELINK<sup>SM</sup>

The Plan also provides access to Fidelity BrokerageLink<sup>SM</sup>, which allows you to choose from investments beyond those options offered by the Plan. The Plan's fiduciaries do not monitor the investments available in BrokerageLink.

This feature is intended for those who are comfortable managing a portfolio of expanded investment choices.

To utilize this feature, you must first open a separate brokerage account within the Plan. To open an account or if you have any questions about Fidelity BrokerageLink, please log on to [www.fidelity.com/atwork](http://www.fidelity.com/atwork) or call 800-558-9179. Once you have opened an account, you may access, monitor, or change investments in BrokerageLink by contacting Fidelity.

Any Plan-imposed restrictions related to BrokerageLink will be specified in the Restrictions section of this Notice; any individual administration fees associated with BrokerageLink are reflected in the Individual Fees section of this Notice. When you access BrokerageLink, there is additional information regarding available investment choices, which you should read before making any investment decisions. If purchasing a mutual fund through BrokerageLink, mutual fund minimums generally still apply. Prior to initiating a trade in BrokerageLink, you should review any fees associated with your transaction; please refer to the Appendix at the end of this Notice for brokerage fees.

### HELPING YOU MANAGE YOUR PLAN ACCOUNT (FIDELITY)

This Participant Disclosure Notice (the "Notice") includes important Plan and investment-related information. Additional tools and other resources are available through your Plan's Web site. Your workplace savings plan is an important benefit, and you'll want to monitor your account periodically to help keep your savings plan on track.

#### Accessing Your Plan Account Statement

If you have a Plan account, one way to monitor your retirement savings is to periodically review your account statement. Your statement will also display any Plan administrative or individual fees described in this Notice that have been deducted from your Plan account.

Remember, on [www.fidelity.com/atwork](http://www.fidelity.com/atwork), you may do the following:

- Access your online Fidelity statement, which is continuously available, by logging on to the Web site, clicking Quick Links for your applicable Plan(s) selecting Statements from the drop down list.
- Please check your account information frequently and promptly review correspondence, account statements, and confirmations as they are made available to you. Contact Fidelity immediately if you see or suspect unauthorized activity, errors, discrepancies, or if you have not received your account statements or account documents or information.
- Print your Fidelity statement. Keep in mind that you may obtain a paper version (free of charge) by calling your Plan's toll-free number.
- Change the way Fidelity statements are delivered to you by logging on to your account and visiting Preferences.

For additional assistance, log on to [www.fidelity.com/atwork](http://www.fidelity.com/atwork) or call 800-558-9179.

Visit <http://requireddisclosureinfo.com> (Password: 67656) for information and resources to help you make informed investment decisions, including more detailed information on the Plan's investment options.

# 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](http://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.

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## Part A. Performance and Fee Information

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The following 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.

Table 1 – Variable Return Investment Performance as of March 31, 2021

| Investment Name /<br>Benchmark   | Morningstar<br>Category     | Ticker<br>Symbol | Inception<br>Date | Average Annual Total<br>Returns/Benchmark |        |                              | Total Annual Operating<br>Expenses (%/Per \$1000) |                 | Shareholder Fees & Restrictions*  |
|--|-----------------------------|------------------|-------------------|---|--------|------------------------------|---|-----------------|---|
|  |                             |                  |                   | 1 Yr.                                     | 5 Yr.  | 10 Yr. or<br>Since Inception | Gross   | Net             |   |
| <b>Equities</b>  |                             |                  |                   |   |        |                              |   |                 |   |
| <b>Variable Annuity</b>  |                             |                  |                   |   |        |                              |   |                 |   |
| <b>CREF Stock Account R2</b>   | Allocation--85%+<br>Equity  | QCSTPX           | 04/24/2015        | 60.28%                                    | 13.97% | 10.62%                       | 0.39%<br>\$3.90                                   | 0.39%<br>\$3.90 | Available in plan(s): 150333<br>Round Trip: If a round trip is made within 60<br>calendar days, exchanges into the same account<br>will be restricted for 90 calendar days. |
| <i>Morningstar Aggressive<br/>Target Risk TR USD</i>                         |                             |                  |                   | 54.80%                                    | 13.14% | 9.72%                        |   |                 |   |
| <b>CREF Equity Index<br/>Account R2</b>                                      | Large Blend                 | QCEQPX           | 04/24/2015        | 61.96%                                    | 16.32% | 13.44%                       | 0.29%<br>\$2.90                                   | 0.29%<br>\$2.90 | Available in plan(s): 150333<br>Round Trip: If a round trip is made within 60<br>calendar days, exchanges into the same account<br>will be restricted for 90 calendar days. |
| <i>Russell 3000 TR USD</i>   |                             |                  |                   | 62.53%                                    | 16.64% | 13.79%                       |   |                 |   |
| <b>CREF Growth Account R2</b>  | Large Growth                | QCGRPX           | 04/24/2015        | 65.63%                                    | 20.36% | 16.17%                       | 0.32%<br>\$3.20                                   | 0.32%<br>\$3.20 | Available in plan(s): 150333<br>Round Trip: If a round trip is made within 60<br>calendar days, exchanges into the same account<br>will be restricted for 90 calendar days. |
| <i>Russell 1000 Growth TR<br/>USD</i>  |                             |                  |                   | 62.74%                                    | 21.05% | 16.63%                       |   |                 |   |
| <b>CREF Global Equities<br/>Account R2</b>                                   | World Stock                 | QCGLPX           | 04/24/2015        | 61.96%                                    | 13.71% | 9.93%                        | 0.36%<br>\$3.60                                   | 0.36%<br>\$3.60 | Available in plan(s): 150333<br>Round Trip: If a round trip is made within 60<br>calendar days, exchanges into the same account<br>will be restricted for 90 calendar days. |
| <i>MSCI ACWI NR USD</i>  |                             |                  |                   | 54.60%                                    | 13.21% | 9.14%                        |   |                 |   |
| <b>Fixed Income</b>  |                             |                  |                   |   |        |                              |   |                 |   |
| <b>Variable Annuity</b>  |                             |                  |                   |   |        |                              |   |                 |   |
| <b>CREF Inflation-Linked<br/>Bond Account R2</b>                             | Inflation-Protected<br>Bond | QCILPX           | 04/24/2015        | 7.29%                                     | 3.08%  | 2.81%                        | 0.29%<br>\$2.90                                   | 0.29%<br>\$2.90 | Available in plan(s): 150333<br>Round Trip: If a round trip is made within 60<br>calendar days, exchanges into the same account<br>will be restricted for 90 calendar days. |
| <i>Bloomberg Barclays US<br/>Treasury Inflation Notes<br/>1-10 Yr TR USD</i> |                             |                  |                   | 8.12%                                     | 3.41%  | 2.64%                        |   |                 |   |
| <b>CREF Bond Market<br/>Account R2</b>                                       | Intermediate-<br>Term Bond  | QCBMPX           | 04/24/2015        | 4.42%                                     | 3.50%  | 3.58%                        | 0.32%<br>\$3.20                                   | 0.32%<br>\$3.20 | Available in plan(s): 150333<br>Round Trip: If a round trip is made within 60<br>calendar days, exchanges into the same account<br>will be restricted for 90 calendar days. |

| Investment Name /<br>Benchmark  | Morningstar<br>Category          | Ticker<br>Symbol | Inception<br>Date | Average Annual Total<br>Returns/Benchmark |       |                              | Total Annual Operating<br>Expenses (%/Per \$1000) |                 |  |
|---|----------------------------------|------------------|-------------------|---|-------|------------------------------|---|-----------------|--|
|   |                                  |                  |                   | 1 Yr.                                     | 5 Yr. | 10 Yr. or<br>Since Inception | Gross   | Net             | Shareholder Fees & Restrictions*   |
| <b>Bloomberg Barclays US<br/>Aggregate Bond TR USD</b>                        |                                  |                  |                   | 0.71%                                     | 3.10% | 3.44%                        |   |                 |  |
| <b>Money Market</b>   |                                  |                  |                   |   |       |                              |   |                 |  |
| <b>Mutual Fund</b>  |                                  |                  |                   |   |       |                              |   |                 |  |
| <b>Vanguard Admiral<br/>Treasury Money Market<br/>Fund Investor</b>           | Money Market-<br>Taxable         | VUSXX            | 12/14/1992        | 0.12%                                     | 1.08% | 0.55%                        | 0.09%<br>\$0.90                                   | 0.09%<br>\$0.90 | Available in plan(s): 150333   |
| 7-day current annualized yield<br>0.01% as of 03/31/2021                      |                                  |                  |                   |   |       |                              |   |                 |  |
| 7-day effective annualized yield<br>0.01% as of 03/31/2021                    |                                  |                  |                   |   |       |                              |   |                 |  |
| <b>FTSE Treasury Bill 3<br/>Month USD</b>                                     |                                  |                  |                   | 0.21%                                     | 1.15% | 0.60%                        |   |                 |  |
| <b>Variable Annuity</b>   |                                  |                  |                   |   |       |                              |   |                 |  |
| <b>CREF Money Market<br/>Account R2</b>                                       | Money Market-<br>Taxable         | QCMPX            | 04/24/2015        | 0.05%                                     | 0.83% | 0.41%                        | 0.29%<br>\$2.90                                   | 0.29%<br>\$2.90 | Available in plan(s): 150333   |
| 7-day current annualized yield<br>0.00% as of 03/30/2021                      |                                  |                  |                   |   |       |                              |   |                 |  |
| 7-day effective annualized yield<br>0.00% as of 03/30/2021                    |                                  |                  |                   |   |       |                              |   |                 |  |
| <b>iMoneyNet Money Fund<br/>Averages - All<br/>Government</b>                 |                                  |                  |                   | 0.03%                                     | 0.80% | 0.41%                        |   |                 |  |
| <b>Multi-Asset</b>  |                                  |                  |                   |   |       |                              |   |                 |  |
| <b>Mutual Fund</b>  |                                  |                  |                   |   |       |                              |   |                 |  |
| <b>TIAA-CREF Lifecycle<br/>Index Retirement Income<br/>Fund Institutional</b> | Allocation--30% to<br>50% Equity | TRILX            | 09/30/2009        | 22.17%                                    | 7.71% | 6.61%                        | 0.26%<br>\$2.60                                   | 0.10%<br>\$1.00 | Available in plan(s): 150333<br>Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund. |
| <b>S&amp;P Target Date<br/>Retirement Income TR<br/>USD</b>                   |                                  |                  |                   | 16.64%                                    | 6.04% | 5.27%                        | Contractual Waiver<br>Exp: 09/30/2021             |                 |  |
| <b>TIAA-CREF Lifecycle<br/>Index 2010 Fund<br/>Institutional</b>              | Target Date 2000-<br>2010        | TLTIX            | 09/30/2009        | 22.03%                                    | 7.86% | 6.84%                        | 0.25%<br>\$2.50                                   | 0.10%<br>\$1.00 | Available in plan(s): 150333<br>Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund. |
| <b>S&amp;P Target Date 2010 TR<br/>USD</b>                                    |                                  |                  |                   | 19.92%                                    | 6.92% | 5.94%                        | Contractual Waiver<br>Exp: 09/30/2021             |                 |  |
| <b>TIAA-CREF Lifecycle<br/>Index 2015 Fund<br/>Institutional</b>              | Target-Date 2015                 | TLFIX            | 09/30/2009        | 24.66%                                    | 8.47% | 7.29%                        | 0.23%<br>\$2.30                                   | 0.10%<br>\$1.00 | Available in plan(s): 150333<br>Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund. |
| <b>S&amp;P Target Date 2015 TR<br/>USD</b>                                    |                                  |                  |                   | 22.79%                                    | 7.63% | 6.55%                        | Contractual Waiver<br>Exp: 09/30/2021             |                 |  |

| Investment Name /<br>Benchmark                                   | Morningstar<br>Category | Ticker<br>Symbol | Inception<br>Date | Average Annual Total<br>Returns/Benchmark |        |                              | Total Annual Operating<br>Expenses (%/Per \$1000) |                 | Shareholder Fees & Restrictions*   |
|--|-------------------------|------------------|-------------------|---|--------|------------------------------|---|-----------------|--|
|  |                         |                  |                   | 1 Yr.                                     | 5 Yr.  | 10 Yr. or<br>Since Inception | Gross   | Net             |  |
| <b>TIAA-CREF Lifecycle<br/>Index 2020 Fund<br/>Institutional</b> | Target-Date 2020        | TLWIX            | 09/30/2009        | 27.43%                                    | 9.19%  | 7.83%                        | 0.21%<br>\$2.10                                   | 0.10%<br>\$1.00 | Available in plan(s): 150333<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |
| <b>S&amp;P Target Date 2020 TR<br/>USD</b>                       |                         |                  |                   | 25.04%                                    | 8.22%  | 7.05%                        | Contractual Waiver<br>Exp: 09/30/2021             |                 |  |
| <b>TIAA-CREF Lifecycle<br/>Index 2025 Fund<br/>Institutional</b> | Target-Date 2025        | TLQIX            | 09/30/2009        | 31.79%                                    | 10.12% | 8.47%                        | 0.20%<br>\$2.00                                   | 0.10%<br>\$1.00 | Available in plan(s): 150333<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |
| <b>S&amp;P Target Date 2025 TR<br/>USD</b>                       |                         |                  |                   | 30.77%                                    | 9.24%  | 7.69%                        | Contractual Waiver<br>Exp: 09/30/2021             |                 |  |
| <b>TIAA-CREF Lifecycle<br/>Index 2030 Fund<br/>Institutional</b> | Target-Date 2030        | TLHIX            | 09/30/2009        | 36.41%                                    | 11.05% | 9.10%                        | 0.20%<br>\$2.00                                   | 0.10%<br>\$1.00 | Available in plan(s): 150333<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |
| <b>S&amp;P Target Date 2030 TR<br/>USD</b>                       |                         |                  |                   | 36.53%                                    | 10.15% | 8.28%                        | Contractual Waiver<br>Exp: 09/30/2021             |                 |  |
| <b>TIAA-CREF Lifecycle<br/>Index 2035 Fund<br/>Institutional</b> | Target-Date 2035        | TLYIX            | 09/30/2009        | 41.18%                                    | 11.97% | 9.71%                        | 0.19%<br>\$1.90                                   | 0.10%<br>\$1.00 | Available in plan(s): 150333<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |
| <b>S&amp;P Target Date 2035 TR<br/>USD</b>                       |                         |                  |                   | 42.83%                                    | 11.08% | 8.86%                        | Contractual Waiver<br>Exp: 09/30/2021             |                 |  |
| <b>TIAA-CREF Lifecycle<br/>Index 2040 Fund<br/>Institutional</b> | Target-Date 2040        | TLZIX            | 09/30/2009        | 46.22%                                    | 12.86% | 10.25%                       | 0.19%<br>\$1.90                                   | 0.10%<br>\$1.00 | Available in plan(s): 150333<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |
| <b>S&amp;P Target Date 2040 TR<br/>USD</b>                       |                         |                  |                   | 47.29%                                    | 11.73% | 9.26%                        | Contractual Waiver<br>Exp: 09/30/2021             |                 |  |
| <b>TIAA-CREF Lifecycle<br/>Index 2045 Fund<br/>Institutional</b> | Target-Date 2045        | TLXIX            | 09/30/2009        | 51.43%                                    | 13.48% | 10.56%                       | 0.19%<br>\$1.90                                   | 0.10%<br>\$1.00 | Available in plan(s): 150333<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |
| <b>S&amp;P Target Date 2045 TR<br/>USD</b>                       |                         |                  |                   | 49.94%                                    | 12.12% | 9.52%                        | Contractual Waiver<br>Exp: 09/30/2021             |                 |  |
| <b>TIAA-CREF Lifecycle<br/>Index 2050 Fund<br/>Institutional</b> | Target-Date 2050        | TLLIX            | 09/30/2009        | 52.40%                                    | 13.65% | 10.64%                       | 0.19%<br>\$1.90                                   | 0.10%<br>\$1.00 | Available in plan(s): 150333<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |
| <b>S&amp;P Target Date 2050 TR<br/>USD</b>                       |                         |                  |                   | 51.32%                                    | 12.40% | 9.73%                        | Contractual Waiver<br>Exp: 09/30/2021             |                 |  |
| <b>TIAA-CREF Lifecycle<br/>Index 2055 Fund<br/>Institutional</b> | Target-Date 2055        | TTIIX            | 04/29/2011        | 53.28%                                    | 13.78% | 10.42%                       | 0.20%<br>\$2.00                                   | 0.10%<br>\$1.00 | Available in plan(s): 150333<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |

| Investment Name /<br>Benchmark                                   | Morningstar<br>Category          | Ticker<br>Symbol | Inception<br>Date | Average Annual Total<br>Returns/Benchmark |        |                              | Total Annual Operating<br>Expenses (%/Per \$1000) |       | Shareholder Fees & Restrictions*  |
|--|----------------------------------|------------------|-------------------|---|--------|------------------------------|---|-------|---|
|  |                                  |                  |                   | 1 Yr.                                     | 5 Yr.  | 10 Yr. or<br>Since Inception | Gross   | Net   |   |
| <b>S&amp;P Target Date 2055 TR<br/>USD</b>                       |                                  |                  |                   | 51.99%                                    | 12.54% | 9.60%                        |   |       |   |
| <b>TIAA-CREF Lifecycle<br/>Index 2060 Fund<br/>Institutional</b> | Target-Date<br>2060+             | TVIIX            | 09/26/2014        | 53.91%                                    | 13.90% | 10.82%                       | 0.26%   | 0.10% | Available in plan(s): 150333<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund.                                  |
| <b>S&amp;P Target Date 2060+<br/>TR USD</b>                      |                                  |                  |                   | 52.11%                                    | 12.69% | 9.90%                        |   |       |   |
| <b>Variable Annuity</b>  |                                  |                  |                   |   |        |                              |   |       |   |
| <b>CREF Social Choice<br/>Account R2</b>                         | Allocation--50% to<br>70% Equity | QCSCPX           | 04/24/2015        | 33.82%                                    | 10.09% | 8.33%                        | 0.32%   | 0.32% | Available in plan(s): 150333<br>Round Trip: If a round trip is made within 60<br>calendar days, exchanges into the same account<br>will be restricted for 90 calendar days. |
| <b>Morningstar Moderate<br/>Target Risk TR USD</b>               |                                  |                  |                   | 33.07%                                    | 9.75%  | 7.59%                        |   |       |   |
| <b>Real Estate</b>   |                                  |                  |                   |   |        |                              |   |       |   |
| <b>Variable Annuity</b>  |                                  |                  |                   |   |        |                              |   |       |   |
| <b>TIAA Real Estate Account</b>                                  | N/A                              | QREARX           | 10/02/1995        | 1.26%                                     | 3.85%  | 7.01%                        | 0.78%   | 0.78% | Available in plan(s): 150333<br>Transfers out: Limit 1 per quarter. Limitations may<br>apply to any transaction resulting in a balance ><br>\$150,000.                      |
| <b>S&amp;P 500 TR USD</b>  |                                  |                  |                   | 56.35%                                    | 16.29% | 13.91%                       |   |       |   |

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.

**\* Legend of plan name for each applicable plan number**

| Plans  | Plan Names   |
|--------|--|
| 150333 | ILLINOIS INSTITUTE OF TECHNOLOGY DEFINED CONTRIBUTION PLAN |
| 150335 | ILLINOIS INSTITUTE OF TECHNOLOGY TAX DEFERRED ANNUITY PLAN |

# FIDELITY

To request additional plan information from this service provider or a paper copy of information available online, free of charge, contact: Fidelity Investments  
 PO Box #770003  
 Cincinnati OH 45277-0065  
 800-558-9179  
 www.fidelity.com

## Table 1 – Variable Return Investment Performance as of March 31, 2021

| Investment Name /<br>Benchmark        | Morningstar<br>Category  | Ticker<br>Symbol | Inception<br>Date | Average Annual Total<br>Returns/Benchmark |        |                              | Total Annual Operating<br>Expenses (%/Per \$1000) |                 | Shareholder Fees & Restrictions |
|---------------------------------------|--------------------------|------------------|-------------------|---|--------|------------------------------|---|-----------------|---------------------------------|
|                                       |                          |                  |                   | 1 Yr.                                     | 5 Yr.  | 10 Yr. or<br>Since Inception | Gross   | Net             |                                 |
| <b>Allocation</b>                     |                          |                  |                   |   |        |                              |   |                 |                                 |
| <b>Mutual Fund</b>                    |                          |                  |                   |   |        |                              |   |                 |                                 |
| <b>Fidelity Freedom®; 2005<br/>K</b>  | Target-Date<br>2000-2010 | FSNJX            |                   | 16.99%                                    | -      |                              | 0.42%<br>\$4.20                                   | 0.42%<br>\$4.20 |                                 |
| <b>BBgBarc US Agg Bond TR<br/>USD</b> |                          |                  |                   | 0.71%                                     | 3.10%  |                              |   |                 |                                 |
| <b>Fidelity Freedom®; 2010<br/>K</b>  | Target-Date<br>2000-2010 | FSNKX            |                   | 22.11%                                    | -      |                              | 0.45%<br>\$4.50                                   | 0.45%<br>\$4.50 |                                 |
| <b>BBgBarc US Agg Bond TR<br/>USD</b> |                          |                  |                   | 0.71%                                     | 3.10%  |                              |   |                 |                                 |
| <b>Fidelity Freedom®; 2015<br/>K</b>  | Target-Date<br>2015      | FSNLX            |                   | 27.45%                                    | -      |                              | 0.49%<br>\$4.90                                   | 0.49%<br>\$4.90 |                                 |
| <b>BBgBarc US Agg Bond TR<br/>USD</b> |                          |                  |                   | 0.71%                                     | 3.10%  |                              |   |                 |                                 |
| <b>Fidelity Freedom®; 2020<br/>K</b>  | Target-Date<br>2020      | FSNOX            |                   | 32.66%                                    | -      |                              | 0.52%<br>\$5.20                                   | 0.52%<br>\$5.20 |                                 |
| <b>S&amp;P 500 TR USD</b>             |                          |                  |                   | 56.35%                                    | 16.29% |                              |   |                 |                                 |
| <b>Fidelity Freedom®; 2025<br/>K</b>  | Target-Date<br>2025      | FSNPX            |                   | 36.74%                                    | -      |                              | 0.56%<br>\$5.60                                   | 0.56%<br>\$5.60 |                                 |
| <b>S&amp;P 500 TR USD</b>             |                          |                  |                   | 56.35%                                    | 16.29% |                              |   |                 |                                 |
| <b>Fidelity Freedom®; 2030<br/>K</b>  | Target-Date<br>2030      | FSNQX            |                   | 42.20%                                    | -      |                              | 0.59%<br>\$5.90                                   | 0.59%<br>\$5.90 |                                 |

| Investment Name /<br>Benchmark                  | Morningstar<br>Category   | Ticker<br>Symbol | Inception<br>Date | Average Annual Total<br>Returns/Benchmark |        |                              | Total Annual Operating<br>Expenses (%/Per \$1000) |                 | Shareholder Fees & Restrictions |
|---|---------------------------|------------------|-------------------|---|--------|------------------------------|---|-----------------|---------------------------------|
|   |                           |                  |                   | 1 Yr.                                     | 5 Yr.  | 10 Yr. or<br>Since Inception | Gross   | Net             |                                 |
| <b>S&amp;P 500 TR USD</b>                       |                           |                  |                   | 56.35%                                    | 16.29% |                              |   |                 |                                 |
| <b>Fidelity Freedom®; 2035 K</b>                | Target-Date<br>2035       | FSNUX            |                   | 51.80%                                    | -      |                              | 0.63%<br>\$6.30                                   | 0.63%<br>\$6.30 |                                 |
| <b>S&amp;P 500 TR USD</b>                       |                           |                  |                   | 56.35%                                    | 16.29% |                              |   |                 |                                 |
| <b>Fidelity Freedom®; 2040 K</b>                | Target-Date<br>2040       | FSNVX            |                   | 57.77%                                    | -      |                              | 0.65%<br>\$6.50                                   | 0.65%<br>\$6.50 |                                 |
| <b>S&amp;P 500 TR USD</b>                       |                           |                  |                   | 56.35%                                    | 16.29% |                              |   |                 |                                 |
| <b>Fidelity Freedom®; 2045 K</b>                | Target-Date<br>2045       | FSNZX            |                   | 57.85%                                    | -      |                              | 0.65%<br>\$6.50                                   | 0.65%<br>\$6.50 |                                 |
| <b>S&amp;P 500 TR USD</b>                       |                           |                  |                   | 56.35%                                    | 16.29% |                              |   |                 |                                 |
| <b>Fidelity Freedom®; 2050 K</b>                | Target-Date<br>2050       | FNSBX            |                   | 57.78%                                    | -      |                              | 0.65%<br>\$6.50                                   | 0.65%<br>\$6.50 |                                 |
| <b>S&amp;P 500 TR USD</b>                       |                           |                  |                   | 56.35%                                    | 16.29% |                              |   |                 |                                 |
| <b>Fidelity Freedom®; 2055 K</b>                | Target-Date<br>2055       | FNSDX            |                   | 57.70%                                    | -      |                              | 0.65%<br>\$6.50                                   | 0.65%<br>\$6.50 |                                 |
| <b>S&amp;P 500 TR USD</b>                       |                           |                  |                   | 56.35%                                    | 16.29% |                              |   |                 |                                 |
| <b>Fidelity Freedom®; 2060 K</b>                | Target-Date<br>2060+      | FNSFX            |                   | 57.77%                                    | -      |                              | 0.65%<br>\$6.50                                   | 0.65%<br>\$6.50 |                                 |
| <b>S&amp;P 500 TR USD</b>                       |                           |                  |                   | 56.35%                                    | 16.29% |                              |   |                 |                                 |
| <b>Fidelity Freedom® 2065 K</b>                 | Target-Date<br>2060+      | FFSDX            |                   | 57.72%                                    | -      |                              | 0.65%<br>\$6.50                                   | 0.65%<br>\$6.50 |                                 |
| <b>Morningstar Lifetime Mod<br/>2060 TR USD</b> |                           |                  |                   | 53.51%                                    | 12.41% |                              |   |                 |                                 |
| <b>Fidelity Freedom®;<br/>Income K</b>          | Target-Date<br>Retirement | FNSHX            |                   | 14.02%                                    | -      |                              | 0.42%<br>\$4.20                                   | 0.42%<br>\$4.20 |                                 |
| <b>BBgBarc US Agg Bond TR<br/>USD</b>           |                           |                  |                   | 0.71%                                     | 3.10%  |                              |   |                 |                                 |
| <b>Equities</b>                                 |                           |                  |                   |   |        |                              |   |                 |                                 |
| <b>Mutual Fund</b>                              |                           |                  |                   |   |        |                              |   |                 |                                 |
| <b>Fidelity®; International<br/>Index</b>       | Foreign Large<br>Blend    | FSPSX            |                   | 45.39%                                    | 9.05%  |                              | 0.04%<br>\$0.40                                   | 0.04%<br>\$0.40 |                                 |
| <b>MSCI EAFE NR USD</b>                         |                           |                  |                   | 44.57%                                    | 8.85%  |                              |   |                 |                                 |
| <b>Fidelity®; International</b>                 | Foreign Large             | FIDKX            |                   | 57.99%                                    | 11.48% |                              | 0.91%   | 0.91%           |                                 |

| Investment Name /<br>Benchmark                     | Morningstar<br>Category | Ticker<br>Symbol | Inception<br>Date | Average Annual Total<br>Returns/Benchmark |        |                              | Total Annual Operating<br>Expenses (%/Per \$1000) |                                      | Shareholder Fees & Restrictions  |
|--|-------------------------|------------------|-------------------|---|--------|------------------------------|---|--------------------------------------|--|
|  |                         |                  |                   | 1 Yr.                                     | 5 Yr.  | 10 Yr. or<br>Since Inception | Gross   | Net                                  |  |
| Discovery K  | Growth                  |                  |                   |   |        |                              | \$9.10  | \$9.10                               |  |
| <i>MSCI EAFE NR USD</i>                            |                         |                  |                   | 44.57%                                    | 8.85%  |                              |   |                                      |  |
| Dodge & Cox International<br>Stock Fund            | Foreign Large<br>Value  | DODFX            |                   | 57.43%                                    | 8.96%  |                              | 0.63%<br>\$6.30                                   | 0.63%<br>\$6.30                      | Round Trip: You cannot exchange into the<br>fund within 30 calendar days of exchanging<br>out of the fund. |
| <i>MSCI EAFE NR USD</i>                            |                         |                  |                   | 44.57%                                    | 8.85%  |                              |   |                                      |  |
| Fidelity®; 500 Index                               | Large Blend             | FXAIX            |                   | 56.34%                                    | 16.28% |                              | 0.02%<br>\$0.20                                   | 0.02%<br>\$0.20                      |  |
| <i>S&amp;P 500 TR USD</i>                          |                         |                  |                   | 56.35%                                    | 16.29% |                              |   |                                      |  |
| Fidelity®;<br>Contrafund®; K6                      | Large Growth            | FLCNX            |                   | 54.70%                                    | -      |                              | 0.45%<br>\$4.50                                   | 0.45%<br>\$4.50                      |  |
| <i>S&amp;P 500 TR USD</i>                          |                         |                  |                   | 56.35%                                    | 16.29% |                              |   |                                      |  |
| Harbor Capital Appreciation<br>Fund Retirement     | Large Growth            | HNACX            |                   | 69.33%                                    | 23.08% |                              | 0.64%<br>\$6.40                                   | 0.59%<br>\$5.90                      | Round Trip: You cannot exchange into the<br>fund within 30 calendar days of exchanging<br>out of the fund. |
| <i>Russell 1000 Growth TR USD</i>                  |                         |                  |                   | 62.74%                                    | 21.05% |                              |   | Contractual Waiver<br>Exp: 28-FEB-22 |  |
| PIMCO RAE US Fund<br>Institutional                 | Large Value             | PKAIX            |                   | 64.46%                                    | 12.38% |                              | 0.52%<br>\$5.20                                   | 0.41%<br>\$4.10                      | Round Trip: You cannot exchange into the<br>fund within 30 calendar days of exchanging<br>out of the fund. |
| <i>Russell 1000 Value TR USD</i>                   |                         |                  |                   | 56.09%                                    | 11.74% |                              |   | Contractual Waiver<br>Exp: 31-OCT-21 |  |
| Fidelity®; Extended<br>Market Index                | Mid-Cap Blend           | FSMAX            |                   | 97.89%                                    | 18.00% |                              | 0.05%<br>\$0.50                                   | 0.05%<br>\$0.50                      |  |
| <i>DJ US Completion Total<br/>Stock Mkt TR USD</i> |                         |                  |                   | 97.84%                                    | 17.86% |                              |   |                                      |  |
| Nuveen Real Estate<br>Securities Fund R6           | Real Estate             | FREGX            |                   | 30.72%                                    | 5.29%  |                              | 0.88%<br>\$8.80                                   | 0.88%<br>\$8.80                      | Round Trip: You cannot exchange into the<br>fund within 30 calendar days of exchanging<br>out of the fund. |
| <i>MSCI US REIT GR USD</i>                         |                         |                  |                   | 37.69%                                    | 5.32%  |                              |   |                                      |  |
| T. Rowe Price Small-Cap<br>Value Fund I            | Small Blend             | PRVIX            |                   | 83.86%                                    | 14.98% |                              | 0.72%   | 0.72%                                | Redemption Fee: 1.00% if held < 90 days<br><br>Round Trip: You cannot exchange into the                    |

| Investment Name /<br>Benchmark                 | Morningstar<br>Category           | Ticker<br>Symbol | Inception<br>Date | Average Annual Total<br>Returns/Benchmark |        |                              | Total Annual Operating<br>Expenses (%/Per \$1000) |                 | Shareholder Fees & Restrictions<br>fund within 30 calendar days of exchanging<br>out of the fund.          |
|--|-----------------------------------|------------------|-------------------|---|--------|------------------------------|---|-----------------|--|
|  |                                   |                  |                   | 1 Yr.                                     | 5 Yr.  | 10 Yr. or<br>Since Inception | Gross<br>\$7.20                                   | Net<br>\$7.20   |  |
| <i>Russell 2000 Value TR USD</i>               |                                   |                  |                   | 97.05%                                    | 13.56% |                              |   |                 |  |
| <b>PGIM Jennison Small<br/>Company Fund R6</b> | Small Growth                      | PJSQX            |                   | 121.66%                                   | 16.79% |                              | 0.70%<br>\$7.00                                   | 0.70%<br>\$7.00 | Round Trip: You cannot exchange into the<br>fund within 30 calendar days of exchanging<br>out of the fund. |
| <i>Russell 2500 TR USD</i>                     |                                   |                  |                   | 89.40%                                    | 15.93% |                              |   |                 |  |
| <b>Fixed Income</b>                            |                                   |                  |                   |   |        |                              |   |                 |  |
| <b>Mutual Fund</b>                             |                                   |                  |                   |   |        |                              |   |                 |  |
| <b>Fidelity&amp;reg; US Bond Index</b>         | Intermediate<br>Core Bond         | FXNAX            |                   | 0.37%                                     | 3.05%  |                              | 0.03%<br>\$0.30                                   | 0.03%<br>\$0.30 |  |
| <i>BBgBarc US Agg Bond TR<br/>USD</i>          |                                   |                  |                   | 0.71%                                     | 3.10%  |                              |   |                 |  |
| <b>Dodge &amp; Cox Income Fund</b>             | Intermediate<br>Core-Plus<br>Bond | DODIX            |                   | 7.44%                                     | 4.68%  |                              | 0.42%<br>\$4.20                                   | 0.42%<br>\$4.20 | Round Trip: You cannot exchange into the<br>fund within 30 calendar days of exchanging<br>out of the fund. |
| <i>BBgBarc US Agg Bond TR<br/>USD</i>          |                                   |                  |                   | 0.71%                                     | 3.10%  |                              |   |                 |  |
| <b>Money Market</b>                            |                                   |                  |                   |   |        |                              |   |                 |  |
| <b>Mutual Fund</b>                             |                                   |                  |                   |   |        |                              |   |                 |  |
| <b>Fidelity&amp;reg; Government<br/>MMkt</b>   | Money Market-<br>Taxable          | SPAXX            |                   | 0.01%                                     | 0.82%  |                              | 0.42%<br>\$4.20                                   | 0.42%<br>\$4.20 |  |
| <i>ICE BofA USD 3M Dep OR<br/>CM TR USD</i>    |                                   |                  |                   | 0.64%                                     | 1.49%  |                              |   |                 |  |

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*   |
|--|--------|-----------------------|---|
| <b>Guaranteed Annuity</b>                              |        |                       |   |
| TIAA Traditional-Group Supplemental Retirement Annuity | 3.00%  | Through<br>02/28/2022 | <p>Available in plan(s): 150333</p> <p>The current rate shown applies to premiums remitted during the month of April 2021 and will be credited through 2/28/2022. 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. For Group Supplemental Retirement Annuity (GSRA) contracts, and subject to the terms of your employer's plan, lump-sum withdrawals and transfers are available from the TIAA Traditional account without any restrictions or charges. After termination of employment additional income options may be available including income for life, income for a fixed period of time, and IRS required minimum distribution payments.</p>  |
| TIAA Stable Value                                      | 1.34%  | Through<br>06/30/2021 | <p>Available in plan(s): 150333</p> <p>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 1/1 or 7/1. 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 January 1, 2021 and ending June 30, 2021. During this same period, the minimum declared interest rate is 1.00%. 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. The Contract holder (typically your employer as the sponsor of your plan) has the right to request a transfer of the contract's entire accumulation. This might occur if your employer has elected to use a new recordkeeper and has also elected to terminate the annuity contract. In this case the TIAA Stable Value accumulation will be paid in a lump sum without any market value adjustments either within 90 days of the Discontinuance Date or two years from the Discontinuance Date based on a formula in the contract which references the movement of interest rates over time. Only if the two year payout applies a Discontinuance Fee of, at most, 0.75% will be assessed which reduces the crediting rate during such period. Please refer to your contract certificate for additional details.</p> |

| Name/Type/Option                                 | Return | Term                  | Additional Information*  |
|--|--------|-----------------------|--|
| TIAA Traditional-Retirement Annuity              | 3.00%  | Through<br>02/28/2022 | <p>Available in plan(s): 150333</p> <p>The current rate shown applies to premiums remitted during the month of April 2021 and will be credited through 2/28/2022. 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 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.</p> |
| TIAA Traditional-Supplemental Retirement Annuity | 3.00%  | Through<br>02/28/2022 | <p>Available in plan(s): 150333</p> <p>The current rate shown applies to premiums remitted during the month of April 2021 and will be credited through 2/28/2022. 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. For Supplemental Retirement Annuity (SRA) contracts, and subject to the terms of your employer's plan, lump-sum withdrawals and transfers are available from the TIAA Traditional account without any restrictions or charges. After termination of employment additional income options may be available including income for life, income for a fixed period of time, and IRS required minimum distribution payments.</p>  |

| Name/Type/Option                   | Return | Term                  | Additional Information*  |
|------------------------------------|--------|-----------------------|--|
| TIAA Traditional-Retirement Choice | 3.00%  | Through<br>02/28/2022 | <p>Available in plan(s): 150333</p> <p>The current rate shown applies to premiums remitted during the month of April 2021 and will be credited through 2/28/2022. 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 2021 is 1.00%, and is effective through 2030. 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 Choice (RC) 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 84 monthly installments (7 years). If the Contractholder elects to remove TIAA Traditional, the contract's entire TIAA Traditional accumulation will be paid out in 60 monthly installments without any surrender charge.</p> |

| * Legend of plan name for each applicable plan number |  |
|---|--|
| Plans   | Plan Names   |
| 150333  | ILLINOIS INSTITUTE OF TECHNOLOGY DEFINED CONTRIBUTION PLAN |
| 150335  | ILLINOIS INSTITUTE OF TECHNOLOGY TAX DEFERRED ANNUITY PLAN |

## 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.
- Upon annuitization of CREF accumulations, the expenses associated with CREF will be the same as the R3 Class regardless of the CREF Class prior to annuitization. The R3 Class has the lowest expense of all the CREF Classes.

Please visit [www.TIAA.org/public/support/help/glossary/index.html](http://www.TIAA.org/public/support/help/glossary/index.html) for a glossary of investment terms relevant to the investment options under this plan.

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](http://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf).

**Other service provider important additional information:**

**TIAA important additional information:**

The returns quoted represent past 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.

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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.

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