

OFFERING DIFFERENT APPROACHES TO INVESTING

Explore the John Hopkins University retirement plans' investment menu

The JHU retirement plans offer an investment menu that provides flexibility to choose options matching your financial preferences and goals. These options are organized into three categories based on your comfort level with investing. Visit tiaa.org/jhu to view and research these options.

Vanguard age-based target date funds

The Vanguard target date funds offer a one-step approach to investing your retirement savings. Within a single fund, you'll be invested in a diverse mix of underlying stock and bond mutual funds. As your retirement date approaches, that mix will gradually shift to be more conservative with higher allocations to bond investments and lower allocations to equity investments, helping you build savings early in your career and manage those savings as you approach retirement.

Who it's good for: This hands off approach may be a good choice for people who don't want to make specific investment selections among the funds available on the investment menu and are comfortable with investment allocations in the age-based target date funds.

Choices from the JHU fund menu

The JHU fund menu provides options for you to create a retirement portfolio that matches your investment preferences and goals. Refer to the chart on the next page or visit tiaa.org/jhu to see a listing of all the investment options in the JHU fund menu.

Mutual funds	TIAA Traditional Annuity
Mutual funds pool assets to invest in stocks, bonds, money market instruments and similar investments. JHU has selected a broad range of mutual funds representing different management styles, geographies and maturities.	This guaranteed (fixed) annuity pays a minimum guaranteed interest rate based on the claims-paying ability of the issuing company. Its value won't rise and fall with the stock market, and it can help provide steady monthly income for life.

Who it's good for: This category offers the opportunity to choose investments from a finite set of options carefully selected by the Retirement Plans Investment Committee (RPIC). It may be a good choice for those who prefer more control and have more time to monitor investments regularly to keep them on track with their goals.

TIAA Brokerage Window Funds

A self-directed brokerage window provides you with access to thousands of mutual funds managed by various fund vendors beyond the retirement plans' streamlined investment menu.

Who it's good for: This option is a good fit for experienced investors with specialized needs who have a sophisticated understanding of investing and have time to actively research investments and manage their retirement portfolio on an ongoing basis.

Note: RPIC doesn't select or monitor performance or fees of funds available through the brokerage account. Neither TIAA nor Marsh McLennan Agency (MMA) offers investment advice on brokerage investments. For more information on the TIAA Brokerage Window, see page 3.

Brokerage is only available on specific plans. For more information, please call **888-200-4074** or go to tiaa.org/jhu.

A variety of options to fit your needs

The chart below shows each investment option. For more details on each option, visit tiaa.org/jhu. Select *Investment options*, then *View all investments*.

Investment category	Account or fund/share class	Birth years	Ticker
Target date funds	Vanguard Target Retirement Income Fund Investor Class	Before 1948	VTINX
	Vanguard Target Retirement 2020 Fund Investor Class	1953 – 1957	VTWNX
	Vanguard Target Retirement 2025 Fund Investor Class	1958 – 1962	VTTVX
	Vanguard Target Retirement 2030 Fund Investor Class	1963 – 1967	VTHRX
	Vanguard Target Retirement 2035 Fund Investor Class	1968 – 1972	VTTHX
	Vanguard Target Retirement 2040 Fund Investor Class	1973 – 1977	VFORX
	Vanguard Target Retirement 2045 Fund Investor Class	1978 – 1982	VTIVX
	Vanguard Target Retirement 2050 Fund Investor Class	1983 – 1987	VFIFX
	Vanguard Target Retirement 2055 Fund Investor Class	1988 – 1992	VFFVX
	Vanguard Target Retirement 2060 Fund Investor Class	1993 – 1997	VTTSX
	Vanguard Target Retirement 2065 Fund Investor Class	1998 – 2002	VLXVX
	Vanguard Target Retirement 2070 Fund Investor Class	2003 and later	VSVNX

Investment category	Account or fund/share class	Asset class	Ticker
JHU fund menu	TIAA Traditional Annuity ² (guaranteed annuity)	Guaranteed	N/A
	PGIM Total Return Bond R6 ¹	Fixed income	PTRQX
	Vanguard Inflation-Protected Securities	Fixed income	VIPIX
	Vanguard Long-Term Bond Index Institutional	Fixed income	VBLLX
	Vanguard Short-Term Bond Index I	Fixed income	VBITX
	Vanguard Short-Term Inflation-Protected Securities Index Institutional	Fixed income	VTSPX
	Vanguard Total Bond Market Index Institutional Plus	Fixed income	VBMPX
	Vanguard Total International Bond Index Institutional	Fixed income	VTIFX
	Vanguard Treasury Money Market Investor	Money Market	VUSXX
	Allspring Special Small Cap Value R6	Equities	ESPRX
	BlackRock Mid-Cap Growth Equity	Equities	BMGKX
	JPMorgan Large Cap Growth R61	Equities	JLGMX
	Loomis Sayles Small Cap Growth N	Equities	LSSNX

Investment category	Account or fund/share class	Asset class	Ticker
JHU fund menu	MFS International Diversification R61	Equities	MDIZX
	MFS Mid Cap Value R6	Equities	MVCKX
	Vanguard Developed Markets Index Institutional Plus	Equities	VDIPX
	Vanguard Emerging Markets Stock Index Institutional	Equities	VEMIX
	Vanguard Equity-Income Admiral	Equities	VEIRX
	Vanguard FTSE Social Index I	Equities	VFTNX
	Vanguard Growth Index Institutional	Equities	VIGIX
	Vanguard Institutional Index Institutional Plus	Equities	VIIIX
	Vanguard Mid-Cap Growth Index Admiral	Equities	VMGMX
	Vanguard Mid-Cap Index Institutional	Equities	VMCIX
	Vanguard Mid-Cap Value Index Admiral	Equities	VMVAX
	Vanguard PRIMECAP Admiral	Equities	VPMAX
	Vanguard Small-Cap Growth Index I	Equities	VSGIX
	Vanguard Small-Cap Index Institutional Plus	Equities	VSCPX
	Vanguard Small-Cap Value Index I	Equities	VSIIX
	Vanguard Total International Stock Index I Plus	Equities	VTPSX
	Vanguard Total Stock Market Index Institutional Plus	Equities	VSMPX
	Vanguard Value Index I	Equities	VIVIX

TIAA Brokerage Window

If you're an experienced investor who wants more choice, you can open a brokerage account.

This account gives you additional opportunities to invest in a wide range of mutual funds across several asset classes outside of the retirement plans' investment menu.

The brokerage window will be available in the new TIAA accounts, and you can transfer/direct up to 100% of your total retirement plan savings to the brokerage window.

Brokerage window cost

If you choose to invest through the brokerage window option, there may be commissions on transactions and other account-related fees. For a complete list of commissions and fees, visit ttaa.org/sda_caa. In addition, there are specific fund fees and expenses that may apply. These are described in each fund's current prospectus.

Monitoring your brokerage investments and account

If you choose this option, keep in mind that RPIC doesn't select or monitor funds available through the TIAA Brokerage Window, and neither TIAA nor MMA offers investment advice for these accounts. It's important that you consider whether or not you have the time and expertise necessary to manage your own investments in the brokerage window.



Learn more

Visit hr.jhu.edu/benefits-worklife/retirement/retirement-plans-enrollment in the *Resources* section. Or call TIAA at **888-200-4074**, weekdays, 8 a.m. to 7 p.m. (ET), for more information about the brokerage window.

Retirement planning resources

As a participant, you have access to personalized advice on the retirement plans' investment menus from:

Marsh McLennan Agency (MMA)

Visit hr.jhu.edu/benefits-worklife/retirement/retirementplans-enrollment in the *Decision Support* section, or call the JHU Benefits Service Center for assistance, **410-516-2000**, weekdays, 8:30 a.m. to 5 p.m. (ET).

TIAA financial consultant

Visit tiaa.org/schedulenow-jhu or call **800-732-8353**, weekdays, 8 a.m. to 8 p.m. (ET).

Whether you're just starting out or close to retirement, you can meet to discuss your specific goals and how to plan for them. These services are available as part of your retirement plan at no additional cost to you.



As with all mutual funds, the principal value of a target date fund isn't guaranteed at any time, including at the target date, and will fluctuate with market changes. The target date approximates when investors may plan to start making withdrawals. However, you are not required to withdraw the funds at that target date. After the target date has been reached, some of your money may be merged into a fund with a more stable asset allocation.

Target date funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. In addition to the fees and expenses associated with the target date funds, there is exposure to the fees and expenses associated with the underlying mutual funds.

¹A contractual fee waiver applies. For the fee waiver expiration date, see the prospectus by visiting tiaa.org and entering the ticker in the site's search feature.

²Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability.

The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.

Advice provided by our Field Consulting Group is obtained using an advice methodology from an independent third party. Advice services provided by our Individual Advisory Services Group are provided by Advice & Planning Services, a division of TIAA-CREF Individual & Institutional Services, LLC, a registered investment adviser.

TIAA and the Marsh McLennan Agency (MMA), and any of their affiliates or subsidiaries, are not affiliated with or in any way related to each other. TIAA acts as recordkeeper for the plan and, in that capacity, is not a fiduciary to the plan. TIAA and MMA may also provide advice and education to plan participants. When TIAA provides advice on how to allocate investments, it takes fiduciary responsibility for that advice. TIAA is not responsible for the advice and education provided by MMA. MMA is not responsible for the advice and education provided by TIAA.

The brokerage account option is available to participants who maintain both a legitimate U.S. residential address and a legitimate U.S. mailing address. Certain securities may not be suitable for all investors. Securities are subject to investment risk, including possible loss of the principal amount invested.

By opening a brokerage account, you will be charged a commission only on applicable transactions and other account-related fees in accordance with the TIAA Commission and Fee Schedule. Please visit tiaa.org/sda_caa. Other fees and expenses apply to a continued investment in the funds and are described in the funds' current prospectuses. Some securities may not be suitable for all investors.

TIAA Brokerage, a division of TIAA-CREF Individual and Institutional Services, LLC, Member FINRA and SIPC, distributes securities. Brokerage accounts are carried by Pershing, LLC, a subsidiary of The Bank of New York Mellon Corporation, Member FINRA, NYSE, SIPC.

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit tiaa.org and enter the ticker in the site's search feature for details.

Some investment options may have redemption and other fees. See the fund's prospectus for details.

You could lose money by investing in the Vanguard Treasury Money Market Investor Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

TIAA Traditional Annuity is a guaranteed insurance contract and not an investment for federal securities law purposes. Any guarantees under annuities issued by Teachers Insurance and Annuity Association of America (TIAA) are subject to its claims-paying ability. Interest credited includes a guaranteed rate plus additional amounts as may be established by the TIAA Board of Trustees. Such additional amounts, when declared, remain in effect for the "declaration year," which begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for periods other than the period for which they were declared.

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

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

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