

NEWS

Transamerica to Offer Nuveen Target-Date Funds with Embedded TIAA Lifetime Income

TIAA and Transamerica Join Forces to Create More Investment Choices for Retirement Plan Participants

TIAA and Transamerica today announced a strategic relationship to offer the [Nuveen Lifecycle Income Index CIT Series](#) (NLI) as a default option for retirement plans that Transamerica recordkeeps. The innovative solution from TIAA and Nuveen integrates Nuveen's target-date fund features with guaranteed lifetime income through the [TIAA Secure Income Account](#) (SIA)¹, offering plan sponsors an efficient, and cost-effective way to provide lifetime income options to defined contribution plan participants, so that Americans can achieve more financial security and live the lifestyle they envisioned in retirement.

"This collaboration reflects our commitment to delivering forward-thinking retirement solutions that meet the evolving needs of today's workforce," said **Josh Rundle, head of retirement solutions at Transamerica**. "By joining forces with Nuveen and TIAA, we're combining investment innovation with the strength and stability of a trusted leader in lifetime income. Together, we're making it easier for plan sponsors to offer participants a more secure path to and through retirement."

"TIAA is a long-standing leader² in lifetime income and has been innovating guaranteed income solutions for over 100 years," said **Colbert Narcisse, head of Product and Business Development at TIAA**. "Our approach simplifies plan administration and allows plan sponsors to deliver lifetime income that is backed by TIAA's top insurance ratings³, proven annuity track record, and robust financial foundation."

"This relationship with Transamerica significantly expands access to guaranteed lifetime income solutions – something that our research shows that [workers overwhelmingly want](#)," said **Brendan McCarthy, head of Retirement Investing at Nuveen**. "We are continuously innovating our products and solutions while educating advisors and plan sponsors on how offering lifetime income can make their retirement plans more competitive."

The Nuveen Lifecycle Income Index CIT Series:

- Offers a diversified portfolio in a single investment while providing the option to generate guaranteed lifetime income in retirement through an allocation to the TIAA Secure Income Account (SIA).
- Is similar to traditional target-date funds but with lower expected portfolio

...to traditional target-benefit pension plans, which are subject to greater volatility given the allocation to the SIA.

- *Provides experienced investment management with detailed attention to risk management.*
- *Allows for liquidity and portability packaged in a familiar, professionally managed, target-date structure.*

The TIAA Secure Income Account:

- *Ensures retirement savings are protected and guaranteed to increase every single day – even in the most volatile markets.*
- *Offers the option, but not the obligation, to secure pension-like⁴ retirement income that lasts for an individual's life (as well as the life of a spouse or partner if elected) to help cover everyday living costs – or expenses.*
- *Offers the opportunity for higher income in retirement with a TIAA Loyalty BonusSM and the potential that income will increase in retirement helping to mitigate the effect of inflation on an individual's purchasing power.⁵*
- *The competitiveness of TIAA lifetime income payments can allow participants to leave more of their savings invested during their retirement in order to participate in market movements over what could be a 30 to 40 year life in retirement.*

About TIAA

TIAA is a leading provider⁶ of more secure retirements and outcome-focused investment solutions to millions of people and thousands of institutions. It has \$1.4 trillion in assets under management (as of 3/31/2025).⁷

About Transamerica

Transamerica believes everyone deserves the opportunity to live their best life. It's what inspires us to be a champion for helping everyday Americans thrive. As a leading provider of life insurance, retirement, and investment solutions for more than 10 million Americans, we help people make the most of what's important to them. Supporting our customers' financial futures with innovative products and services has been our mission for more than 120 years. In 2024, Transamerica fulfilled its promises to customers, paying more than \$62 billion in insurance, retirement, and annuity claims and benefits, including return of customer-paid annuity premiums. Transamerica is part of the Aegon group of companies. Aegon is an international financial services holding company. For more information, visit www.transamerica.com.

About Nuveen

Nuveen, the investment manager of TIAA, offers a comprehensive range of outcome-focused investment solutions designed to secure the long-term financial goals of institutional and individual investors. Its investment specialists offer deep expertise across a comprehensive range of traditional and alternative investments through a wide array of vehicles and customized strategies. For more information, please visit Nuveen.com

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Important Information

SEI Trust Company (the “Trustee”) serves as the Trustee of the Nuveen Lifecycle Income CIT Series (the “Funds”) and maintains ultimate fiduciary authority over the management of, and the investments made, in the Funds. The Funds are not mutual funds. The Funds are part of a Collective Investment Trust (the “Trust”) operated by the Trustee. The Trustee is a trust company organized under the laws of the Commonwealth of Pennsylvania and wholly owned subsidiary of SEI Investments Company (SEI).

The Trust is managed by the Trustee based on the investment advice of Nuveen Fund Advisors, LLC, the investment adviser to the trust.

The Trust is a trust for the collective investment of assets of participating tax qualified pension and profit-sharing plans and related trusts, and governmental plans as more fully described in the Declaration of Trust. As a bank collective trust, the Trust is exempt from registration as an investment company.

Investing involves risk; principal loss is possible. There is no guarantee the Funds investment objectives will be achieved. The participant’s conversion of some or all of their fixed annuity allocation to lifetime income benefits (i.e., annuitization) is a permanent decision, and once payments have begun, participants are unable to change to another option. TIAA may offer so-called “additional amounts” or “Loyalty Bonuses.” The availability and amount of any additional amounts or Loyalty Bonuses is within the discretion of TIAA, they are determined annually and are not guaranteed other than for the period for which they are declared. Certain amounts or bonuses are only available when electing lifetime income, these amounts or bonuses are also discretionary and determined annually, and their amounts can vary depending on history of contributions to the fund. The terms of TIAA’s Secure Income Account (SIA) specifically require that the SIA allocation generally cannot be rebalanced downward. So, if due to financial market movements or other forces, the SIA is overweighted versus target allocation, amounts generally cannot be removed from the SIA to correct the overweighting. Instead, the overweighting generally must be corrected through new cashflows into the fund. This represents a potential opportunity cost (because it may foreclose the ability to invest in higher earning equity investments for a period of time) and could thus impact performance of the fund over time. The performance of the fixed annuity component of the fund may be benchmarked against a bond index. There are substantial differences between fixed annuities and the bond index, including differing investment objectives, costs and expenses, liquidity, safety, guarantees or insurance, and fluctuation of principal or return.

A plan fiduciary should consider the Funds’ objectives, risks, and expenses before investing. This and other information can be found in the Declaration of Trust and the Funds’ Disclosure Memorandum. The Fund is not a mutual fund, and its units are not registered under the Securities Act of 1933, as amended, or the applicable securities laws of any state or other jurisdiction.

TIAA Secure Income Account is a fixed annuity product issued through a contract by Teachers Insurance and Annuity Association of America (TIAA), 730 Third Avenue., New York, NY 10017. Form series including but not limited to: TIAA-STDFA-001-NUV and related state specific versions. Any guarantees under annuities issued by TIAA are subject to TIAA’s claims-paying ability. The TIAA Secure Income Account is a guaranteed insurance contract and is not registered or regulated by the US Securities and Exchange Commission.

¹ The TIAA Secure Income Account (SIA) is a group annuity contract issued by Teachers Insurance and Annuity Association of America (TIAA), New York, NY. TIAA Secure Income Account interest and income benefits include guaranteed amounts plus additional amounts as may be established on a year-by-year basis by the TIAA Board of Trustees. The additional amounts, when declared, remain in effect through the “declaration year”, which begins each March 1 for accumulating annuities and January 1 for payout annuities. Any guarantees under annuities issued by TIAA are subject to TIAA’s claims-paying ability. The TIAA Secure Income Account is a guaranteed insurance contract and not an investment for federal securities law purposes. Past performance is no guarantee of future performance. Form series including but not limited to: TIAA-STDFA-001-NUV, TIAA-UQDIA-002-K, and related state specific versions. Not all contracts are available in all states or currently issued.

Annuity contracts may contain terms for keeping them in force. We can provide you with costs and complete details.

²2023 NAIC annual statement page 27, annuities, sum of individual and group income payable.

³For its stability, claims-paying ability and overall financial strength, Teachers Insurance and Annuity Association of America (TIAA) is a member of one of only three insurance groups in the United States to currently hold the highest rating available to U.S. insurers from all four leading insurance company rating agencies: A.M. Best (A++ rating affirmed as of July 25, 2024), Fitch (AAA rating affirmed as of August 26, 2024), Standard & Poor’s (AA+ rating affirmed as of May 29, 2024), and Moody’s Investors Service (Aa1 rating affirmed as of May 21, 2025). There is no guarantee that current ratings will be maintained. The financial strength ratings represent a company’s ability to meet policyholders’ obligations and do not apply to variable annuities or any other product or service not fully backed by TIAA’s claims-paying ability. The ratings also do not apply to the safety or the performance of the variable accounts, which will fluctuate in value.

⁴Pension-like Income refers to the income received from guaranteed-interest annuity contracts, not income provided by a defined benefit pension plan.

⁵TIAA may share profits with TIAA Secure Income Account owners through higher initial annuity income and through further increases in annuity income benefits during retirement. These additional amounts are not guaranteed beyond the period for which they were declared. Lifetime income payments may include a TIAA Loyalty BonusSM which is discretionary and determined annually.

⁶As of June 3, 2024. Based on data in PLANSPONSOR’s 2024 DC Recordkeeping Survey, #1 by total 403(b) assets and #1 by 403(b) ERISA plans.

⁷As of March 31, 2025, assets under management across Nuveen Investments affiliates and TIAA investment management teams are \$1,373 billion.

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