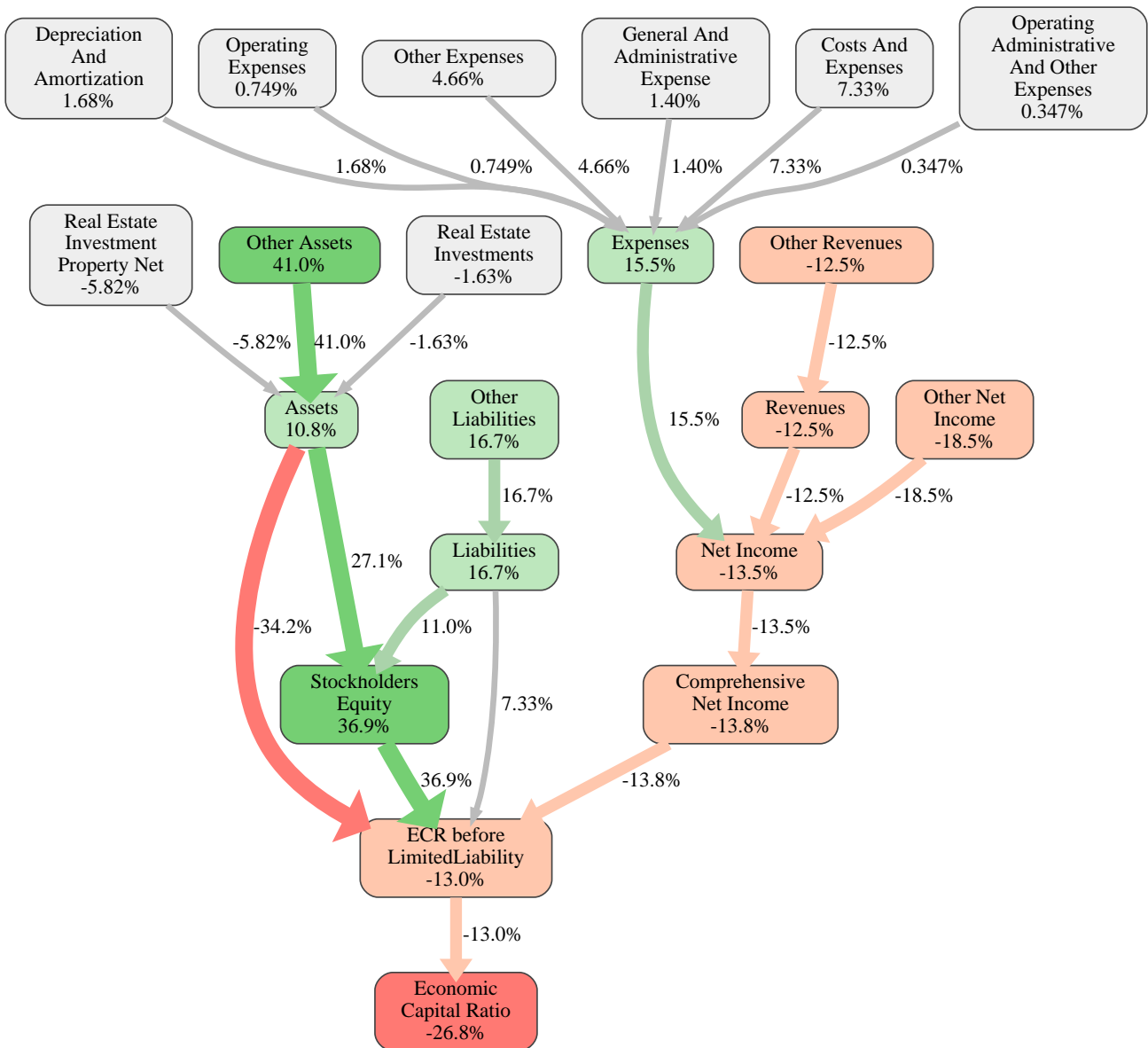




RealRate

REAL ESTATE 2025

TIAA REAL Estate Account Rank 9 of 26





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The relative strengths and weaknesses of TIAA REAL Estate Account are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of TIAA REAL Estate Account compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 41% points. The greatest weakness of TIAA REAL Estate Account is the variable Other Net Income, reducing the Economic Capital Ratio by 19% points.

The company's Economic Capital Ratio, given in the ranking table, is 104%, being 27% points below the market average of 131%.

Input Variable	Value in 1000 USD
Costs And Expenses	0
Depreciation And Amortization	0
General And Administrative Expense	0
Goodwill	0
Intangible Assets	0
Operating Administrative And Other Expenses	0
Operating Expenses	0
Other Assets	25,245,900
Other Compr. Net Income	0
Other Expenses	906,100
Other Liabilities	2,759,000
Other Net Income	-1,428,300
Other Revenues	1,360,700
Real Estate Investment Property Net	0
Real Estate Investments	0

Output Variable	Value in 1000 USD
Liabilities	2,759,000
Assets	25,245,900
Expenses	906,100
Revenues	1,360,700
Stockholders Equity	22,486,900
Net Income	-973,700
Comprehensive Net Income	-973,700
BaseVar	16,441,216
ECR before LimitedLiability	97%
Economic Capital Ratio	104%