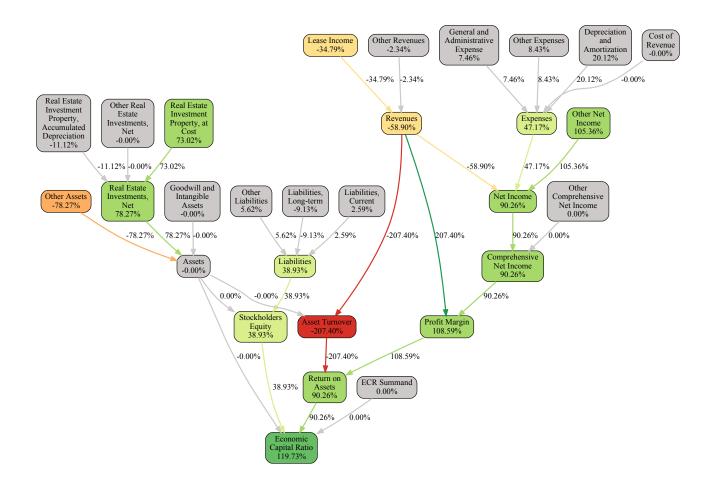


REAL ESTATE 2022

TIAA REAL ESTATE ACCOUNT Rank 3 of 32

TIAA











TIAA REAL ESTATE ACCOUNT Rank 3 of 32



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 Profit Margin, increasing the Economic Capital Ratio by 109% points. The greatest weakness of TIAA REAL ESTATE ACCOUNT is the variable Asset Turnover, reducing the Economic Capital Ratio by 207% points.

The company's Economic Capital Ratio, given in the ranking table, is 225%, being 120% points above the market average of 105%.

Input Variable	Value in 1000 USD
Cost of Revenue	0
Depreciation and Amortization	0
General and Administrative Expense	0
Goodwill and Intangible Assets	0
Lease Income	0
Liabilities, Current	0
Liabilities, Long-term	2,380,500
Other Assets	31,276,400
Other Comprehensive Net Income	0
Other Expenses	775,600
Other Liabilities	823,900
Other Net Income	3,787,600
Other Real Estate Investments, Net	0
Other Revenues	1,194,800
Real Estate Investment Property, Accumulated Depreciation	0
Real Estate Investment Property, at Cost	0

Output Variable	Value in 1000 USD
Real Estate Investments, Net	0
Liabilities	3,204,400
Assets	31,276,400
Expenses	775,600
Revenues	1,194,800
Stockholders Equity	28,072,000
Net Income	4,206,800
Comprehensive Net Income	4,206,800
Asset Turnover	3.8%
Profit Margin	352%
Return on Assets	13%
ECR Summand	0
Economic Capital Ratio	225%

