

**ORIGINATOR: DIRECTOR OF
INTERNAL AUDIT (TIAA)**

PAPER NO: AC15/18

SUBMITTED TO: AUDIT COMMITTEE: 25 SEPTEMBER 2015

SUBJECT: INTERNAL AUDIT PROGRESS REPORT

SUMMARY:

The report provides the Audit Committee with an update on the progress of work as at 8 September 2015. The report is based on internal audit work carried out by TIAA and management representations that have been received during the period since the last progress report.