Consider a TIAA-CREF mutual fund (Retail Class) for all of your short- to long-term financial needs. You’ll be able to invest in a model mutual fund portfolio that suits your needs, no matter what you’re striving for financially—a new home, a child’s education or a comfortable retirement.

In fact, we’ve developed five model mutual fund portfolios from conservative to aggressive to help you choose the allocation that’s right for you. The two funds in the model portfolios are the TIAA-CREF Growth & Income Fund and the TIAA-CREF Bond Fund, both of which have had strong Overall Morningstar Ratings.¹

To help you get started, find out which asset allocation is right for you and follow these three simple steps:

**STEP 1: DETERMINE YOUR GOAL AND RISK TOLERANCE.**

The first step is to determine your goal. Do you want to purchase a home in five years? Will you need additional funds in 10 years? Do you want to save more for retirement but would like some flexibility in case of an emergency?

Once you’ve established your financial goal, how much risk are you willing to take?

The cornerstone of any savings or investment plan is the relationship between risk and return. The potential gain or potential loss for any investment typically corresponds to its level of risk.

**STEP 2: IDENTIFY THE RIGHT RISK-BASED PORTFOLIO AND CHOOSE THE APPROPRIATE INVESTMENT MIX.**

Many experts agree that while you shouldn’t take unnecessary risks with your savings, you should take a level of risk appropriate for your circumstances to help build the assets to finance the savings goal you have in mind.

You can help manage risk by diversifying or spreading the risk over a variety of investments. Since different investments will perform differently over time, diversification may help offset the volatility of a single investment and can improve your chances of success. These portfolios provide broad diversification across asset classes within each fund’s holdings.

Keep in mind that diversification is a technique to help reduce risk. There is no absolute guarantee that diversification will protect against a loss of income.

Now that you’ve stated your goal, identified your risk tolerance and know that diversification is the key to a successful portfolio, you’re ready to select the model portfolio that’s right for you. Use the investor profile for each of the investment portfolios to select the one that best meets your investment goals. The five investment portfolios range from conservative to aggressive with each having varying allocations to stocks and bonds.

For more information on the funds and their performance, visit tiaa-cref.org.
**CHOOSE THE RIGHT INVESTMENT PORTFOLIO**

### TIAA-CREF GROWTH & INCOME FUND

**Portfolio Strategy:** The fund invests in companies that exhibit prospects for above-average growth in revenues, earnings and profits, based on managerial strength and the use of business models that allow for long-term sustainable competitive advantages.

Morningstar Category: Large Blend Overall
Morningstar Rating: ★★★★★ (Out of 1,757 funds, 3/31/11)

### TIAA-CREF BOND FUND

**Portfolio Strategy:** The fund invests in investment-grade, fixed-income securities, using in-depth analysis to select undervalued market sectors and individual securities. The fund aims to maintain an average duration similar to that of its benchmark.

Morningstar Category: Intermediate-Term Bond
Overall Morningstar Rating: ★★★ (Out of 1,021 funds, 3/31/11)

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### STEP 3: OPEN AN ACCOUNT NOW.

You can open an After-Tax account or an IRA investment with us by downloading the necessary forms from the forms section of our website or requesting an account opening kit by contacting a consultant.

For more information, call us at **800 711-9612** to speak with one of our experienced consultants who are available Monday through Friday from 8 a.m. to 10 p.m. (ET).

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1 For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund’s monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10 percent of funds in a category receive five stars, the next 22.5 percent receive four stars, and the next 35 percent receive three stars, the next 22.5 percent receive two stars and the bottom 10 percent receive one star.

(Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) Morningstar proprietary ratings on U.S.-domiciled funds reflect historical risk-adjusted performance, and are subject to change every month. They are derived from a weighted average of the performance figures associated with its three-, five-, and ten-year (if applicable) Morningstar Rating metrics. Although Morningstar data are gathered from reliable sources, neither Morningstar nor TIAA-CREF can guarantee its completeness and accuracy. Morningstar does not rate money market funds. Past performance does not guarantee future results. Accumulation net asset values and returns will vary.

2 The overall Morningstar Rating is based on a risk-adjusted return and is a weighted average of the applicable 3-, 5- and 10-year Ratings.

The TIAA-CREF Growth & Income Fund may include the following risks: Market Risk, the risk that the price of securities may fall in response to economic conditions; Company Risk, the risk that the financial condition of a company may deteriorate, causing a decline in the value of the securities it issues; Style Risk, the risk that a fund’s investing style may lose favor in the marketplace; Large-Cap Risk, the risk that large companies may grow more slowly than the overall market; Active Management Risk, the risk that a fund may underperform because of the allocation decisions or individual security selections of its portfolio manager; Foreign Investment Risk, the risk that securities of foreign issuers may lose value because of erratic market conditions, economic and political instability or fluctuations in currency exchange rates, which may be magnified in emerging markets.

The TIAA-CREF Bond Fund may include the following risks: Interest Rate Risk, the risk that the market value of fixed-income securities may fluctuate when interest rates change; Prepayment Risk, the risk that the issuers of individual securities may prepay them at a time when interest rates have declined; Extension Risk, the risk that the value of individual securities will decline because principal payments are not made as early as possible; Company Risk, the risk that the financial condition of a company may deteriorate, causing a decline in the value of the securities it issues; Income Volatility Risk, the risk that the income from a portfolio of securities may decline in certain interest rate environments; Credit Risk, the risk that the issuers of individual securities may default; Foreign Investment Risk, the risk that securities of foreign issuers may lose value because of erratic market conditions, economic and political instability or fluctuations in currency exchange rates, which may be magnified in emerging markets; Active Management Risk, the risk that a fund may underperform because of the allocation decisions or individual security selections of its portfolio manager.

Please note: These model portfolios are intended for educational purposes only. They do not take into account your particular circumstances or investing needs.

TIAA-CREF Individual & Institutional Services, LLC, and Teachers Personal Investors Services, Inc., members FINRA, distribute securities products.

Investment products are not FDIC insured, are not bank deposits or bank guaranteed, and may lose value.

**You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161 or log on to tiaa-cref.org for a prospectus that contains this and other information. Please read the prospectus carefully before investing.**

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