



June 2018

Dear TIAA-CREF Global Natural Resources Fund Investor:

On April 13, 2018, the TIAA-CREF Global Natural Resources Fund liquidated.

The Internal Revenue Code requires that we advise you about various tax attributes of distributions made by the Fund during the period ended April 13, 2018. In order to comply with this requirement, we are disclosing the information related to:

- U.S. Government Income
- Long-Term Capital Gain Distributions
- Qualified Dividend Income
- Dividends Received Deduction

The information and distributions reported herein may differ from the information and distributions reported to shareholders for the 2018 calendar year. Calendar year information will be reported in conjunction with your 2018 Form 1099-DIV, if applicable.

By early 2019, shareholders should receive their Form 1099-DIV, if applicable, and a tax information letter from the Funds. For your specific situation, we recommend that you consult a professional tax adviser. This letter was provided to you as a service and should not be considered tax advice.

If you have any questions, please call our Planning and Service Center at 800-223-1200. Representatives are available to assist you Monday through Friday between the hours of 8:00 a.m. – 10:00 p.m. (ET).

Sincerely,

TIAA-CREF Mutual Funds

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U.S. Government Income:

The portion of dividends paid by the Fund that is derived from Direct U.S. government obligations and certain U.S. government agencies are generally exempt from state and local income taxes. The percentage of the Fund's total income for the period ended April 13, 2018 derived from such U.S. government obligations is 1.77%.

Check with your local tax office or with your tax advisor to determine whether your state allows you to exclude some or all of the income you earn from mutual funds that invest in U.S government obligations.

Investments in U.S. government obligations may include the following: Banks for Cooperatives, the Commodity Credit Corporation, the Federal Deposit Insurance Corporation, Federal Farm Credit Banks, the Federal Financing Bank, Federal Home Loan Banks, Federal Intermediate Credit Banks, Federal Land Banks and the Federal Bank Association, the Federal Savings and Loan Insurance Corporation, the General Insurance Fund, Government Services Administration (GSA Public Building Trust Participation Certificates), the Production Credit Association, the Student Loan Marketing Association, the Tennessee Valley Authority, the U.S. Postal Service, and the U.S. Treasury Department (bonds, notes, bills, certificates and savings bonds).

Long-Term Capital Gain Distributions:

For the period ended April 13, 2018, the Fund designated distributions of \$0 and \$178,892 (or the maximum amount allowable), as being from Section 1250 gains and net long-term capital gains, respectively.

Qualified Dividend Income:

For the period ended April 13, 2018, the Fund designates 100.00% (or the maximum amount allowable) of ordinary income dividends paid as qualified dividend income.

Dividends Received Deduction:

For the period ended April 13, 2018, the Fund designates 34.40% (or the maximum amount allowable) of ordinary income dividends paid as qualifying for the corporate dividends received deduction.

TIAA Individual & Institutional Services, LLC, Teachers Personal Investors Services, Inc., and Nuveen Securities, LLC, Members FINRA and SIPC, distribute securities products.

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