

Lifestyle Growth Fund

Fund at a glance

Retail Class
TSSLX

Retirement Class
TSGRX

Premier Class
TSGPX

Institutional Class
TSGGX

Advisor Class
TSGHX

Inception Date
12/9/2011

Benchmark¹
Lifestyle Growth Fund
Composite Index

Investment objective

The fund seeks long-term growth of capital with some current income. The targeted asset allocation of 80% stocks and 20% bonds aims to achieve a moderately aggressive, growth-oriented risk/return profile.

Investment philosophy

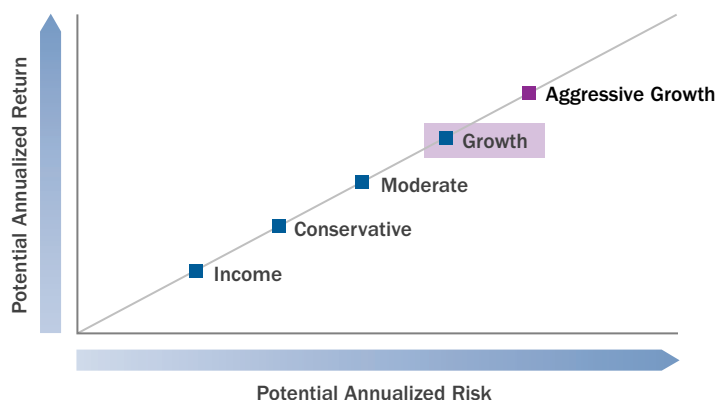
The investment team believes that an asset allocation strategy informed by rigorous research can help maintain a targeted level of risk and return, and that a portfolio consisting primarily of stocks with some bond exposure has the potential to deliver a blend of capital appreciation and income designed to suit the needs of moderately aggressive investors.

Key distinctions

- To seek outperformance and manage risk, the fund invests primarily in stock funds that diversify across countries, regions, market caps and investment styles.
- Daily monitoring and active management aim to maximize returns and maintain consistent risk exposure within specific limits.
- The fund's fees are significantly less than the average of its respective Morningstar category.²

Risk/return profile

The Lifestyle Growth Fund is designed for investors seeking growth of principal and some income over time at a moderately aggressive level of risk.



Expected annual return and risk levels are suitable for different investor needs. These levels are long-term estimates based on historical market returns and expectations for future returns. Actual performance may be higher or lower, depending on changing market conditions.

Investment process

The fund has a target allocation of 80% equity (stock) and 20% fixed-income (bond) funds.

Equity allocation strategy

- The fund allocates its equity investments among U.S. stocks (70%) and international stocks (30%), including those of developed and emerging markets for greater diversification.
- A combination of fundamental and quantitative active equity strategies can promote greater consistency of returns over time.

Fixed-income allocation strategy

- The fund owns government, agency, corporate, and mortgage-backed securities. It combines lower-risk bonds with bonds of higher return potential, including high-yield and emerging-market bonds.

Risk management strategy

To avoid unintended risk exposure, the investment team reviews the fund's allocations daily, and rebalances the fund's portfolio monthly toward its target asset allocation. The team aims to remain fully invested by minimizing the portfolio's cash holdings.

Management team

Hans Erickson, Managing Director

- Joined TIAA in 1996
- 28 years of investment experience

John Cunniff, Managing Director

- Joined TIAA in 2006
- 24 years of industry experience

About TIAA Global Asset Management

Born from a legacy of making a difference, TIAA Global Asset Management has been committed to serving the best interests of our institutional, intermediary and individual clients for nearly 100 years. Among the world's largest global managers, TIAA Global Asset Management draws on deep expertise to deliver long-term performance across multiple asset classes: fixed income, equities, directly-owned real estate and alternatives.

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1. The Lifestyle Growth Fund Composite Index represents the market sectors in which the fund may invest. The fund's composite benchmark combines the following public indices in proportions that reflect the fund's target allocations: Russell 3000® Index, MSCI ACWI® ex-USA Index and Barclays U.S. Aggregate Bond Index. Each index is unmanaged and reflects no deductions for fees, expenses or taxes. You cannot invest directly in any index.
2. Based on Morningstar data, as of 3/31/16, the expense ratios on TIAA-CREF Mutual Funds are generally less than half the mutual fund industry average (70% are less than half the Morningstar U.S. Open-End Fund Universe average and 63% are less than half the Morningstar U.S. Open-End Fund Universe median.)

Past performance is not indicative of future results.

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161 or go to TIAA.org for a current prospectus that contains this and other information. Please read the prospectus carefully before investing. The fund is subject to the risks of the equity and fixed-income markets as well as asset allocation risk.

Investment products, insurance and annuity products are not FDIC insured, are not bank guaranteed, are not deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

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