



Tested approach. Recognized performance.¹

Discover TIAA-CREF mutual funds



BUILT TO PERFORM.

CREATED TO SERVE.

Created to serve, with a history of strong performance¹



Responsible investment at TIAA—seeking competitive returns while making a positive impact

We've been at the forefront of responsible investment for five decades. Today we are among the top 10 largest U.S. fund managers in this field.²

Born from a legacy of making a difference, TIAA Investments is a global asset manager dedicated to helping investors pursue important life goals. We offer a diversified roster of index, quantitative and actively managed funds across five share classes so you can select the funds that fit best.

Experienced, collaborative investment teams focus on pursuing superior long-term returns

No “star” portfolio managers. Our centralized, team-based approach is rooted in the idea that good ideas can come from anyone in the investment organization and that a steady stream of fresh perspectives help us find opportunities others might miss.

Disciplined, repeatable process. We don't look to outperform in the short term. We seek to produce consistently strong results over a number of market cycles with funds that stay true to their stated objectives, with no style drift.

Deep expertise, low turnover. The team is staffed by 338 portfolio managers and analysts with an average of 16 years' experience—much of it at TIAA Investments. Our portfolio managers' average tenure is 13 years compared to the industry average of 8 years.³

Flexibility to take calculated but relatively controlled risks. Effective risk management is about more than limits; it's about seeking better outcomes and reducing downside risk. We have measures in place to help guide and monitor the process, but provide investment teams leeway to take on a certain amount of risk based on company-by-company research complemented by analysis of macro-level factors.

Research analyst as a career position, not a stepping stone. Analysts are allowed to manage money, putting the “information advantage” that comes from years of experience to work for investors, and communicating their best ideas through the high conviction investment positions they take.

TIAA-CREF mutual funds

	Share class/Ticker				
	Institutional	Premier	Retirement	Retail	Advisor
Equity – Active Funds					
Emerging Markets Equity	TEMLX	TEMPX	TEMSX	TEMRX	TEMHX
Global Natural Resources	TNRIX	TNRPX	TNRRX	TNRLX	TNRHX
Growth & Income	TIGRX	TRPGX	TRGIX	TIRRX	TGIHX
International Equity	TIIEX	TREPX	TRERX	TIERX	TIEHX
International Opportunities	TIOIX	TIOPX	TIOTX	TIOSX	TIOHX
Large-Cap Growth	TILGX	TILPX	TILRX	TIRTX	TILHX
Large-Cap Value	TRLIX	TRCPX	TRLCX	TCLCX	TRLHX
Mid-Cap Value	TIMVX	TRVPX	TRVRX	TCMVX	TRVHX
Mid-Cap Growth	TRPWX	TRGPX	TRGMX	TCMGX	TCMHX
Real Estate Securities	TIREX	TRRPX	TRRSX	TCREX	TIRHX
Small-Cap Equity	TISEX	TSRPX	TRSEX	TCSEX	TSCHX
Small/Mid-Cap Equity	TSMWX	TSMMX	TSMOX	TSMEX	TSMNX
Social Choice Equity	TISCX	TRPSX	TRSCX	TICRX	TICHX
Social Choice International	TSOIX	TSOPX	TSOEX	TSORX	TSOHX
Social Choice Low Carbon	TNWCX	TPWCX	TEWCX	TLWCX	TCCHX
Equity – Enhanced Index and Index Funds					
Emerging Markets Equity Index	TEQLX	TEQPX	TEQSX	TEQKX	TEQHX
Enhanced International Equity Index	TFIIX	-	-	-	TEIEX
Enhanced Large-Cap Growth Index	TLIIX	-	-	-	TECGX
Enhanced Large-Cap Value Index	TEVIX	-	-	-	TELCX
Equity Index	TIEIX	TCEPX	TIQRX	TINRX	TEIHX
International Equity Index	TCIEX	TRIPX	TRIEX	-	TCIHX
Large-Cap Growth Index	TILIX	-	TRIRX	-	TRIHX
Large-Cap Value Index	TILVX	-	TRCVX	-	THCVX
S&P 500 Index	TISPX	-	TRSPX	-	TISAX
Small-Cap Blend Index	TISBX	-	TRBIX	-	TRHBX
Fixed-Income – Active Funds					
Bond	TIBDX	TIDPX	TIDRX	TIORX	TIBHX
Bond Plus	TIBFX	TBPPX	TCBRX	TCBPX	TCBHX
Emerging Markets Debt	TEDNX	TEDPX	TEDTX	TEDLX	TEDHX
High-Yield	TIHYX	TIHPX	TIHRX	TIYRX	TIHHX
Inflation-Linked Bond	TIILX	TIKPX	TIKRX	TCILX	TIHX
International Bond	TIBWX	TIBLX	TIBVX	TIBEX	TIBNX
Money Market	TCIXX	TPPXX	TIEXX	TIRXX	TMHXX
Social Choice Bond	TSBIX	TSBPX	TSBBX	TSBRX	TSBHX
Short-Term Bond	TISIX	TSTPX	TISRX	TCTRX	TCTHX
Tax-Exempt Bond	TITIX	-	-	TIXRX	TIXHX
Fixed-Income – Index Funds					
Bond Index	TBIIX	TBIPX	TBIRX	TBILX	TBIAX
Short-Term Bond Index	TNSHX	TPSHX	TESHX	TRSHX	TTBHX

	Share class/Ticker				
	Institutional	Premier	Retirement	Retail	Advisor
Multi-Asset Class Funds					
Lifestyle Income	TSITX	TSIPX	TLSRX	TSILX	TSIHX
Lifestyle Conservative	TCSIX	TLSPX	TSCTX	TSCLX	TLSHX
Lifestyle Moderate	TSIMX	TSPMPX	TSMTX	TSMLX	TSMHX
Lifestyle Growth	TSGGX	TSGPX	TSGRX	TSGLX	TSGHX
Lifestyle Aggressive Growth	TSAIX	TSAPX	TSARX	TSALX	TSAHX
Managed Allocation	TIMIX	-	TITRX	TIMRX	-
Target-Date – Active Funds					
Lifecycle 2010	TCTIX	TCTPX	TCLEX	-	TCLHX
Lifecycle 2015	TCNIX	TCFPX	TCLIX	-	TCNHX
Lifecycle 2020	TCWIX	TCWPX	TCLTX	-	TCWHX
Lifecycle 2025	TCYIX	TCQPX	TCLFX	-	TCQHX
Lifecycle 2030	TCRIX	TCHPX	TCLNX	-	TCHHX
Lifecycle 2035	TCIIX	TCYPX	TCLRX	-	TCYHX
Lifecycle 2040	TCOIX	TCZPX	TCLOX	-	TCZHX
Lifecycle 2045	TTFIX	TTFPX	TTFRX	-	TTFHX
Lifecycle 2050	TFTIX	TCLPX	TLFRX	-	TFTHX
Lifecycle 2055	TTRIX	TTRPX	TTRLX	-	TTRHX
Lifecycle 2060	TLXNX	TLXPX	TLRX	-	TLXHX
Lifecycle Retirement Income	TLRIX	TPILX	TLIRX	TLRRX	TLRHX
Target-Date – Index Funds					
Lifecycle Index 2010	TLTIX	TLTPX	TLTRX	-	TLTHX
Lifecycle Index 2015	TLFIX	TLFPX	TLGRX	-	TLFAX
Lifecycle Index 2020	TLWIX	TLWPX	TLWRX	-	TLWHX
Lifecycle Index 2025	TLQIX	TLVPX	TLQRX	-	TLQHX
Lifecycle Index 2030	TLHIX	TLHPX	TLHRX	-	TLHHX
Lifecycle Index 2035	TLYIX	TLYPX	TLYRX	-	TLYHX
Lifecycle Index 2040	TLZIX	TLPRX	TLZRX	-	TLZHX
Lifecycle Index 2045	TLXIX	TLMPX	TLMRX	-	TLMHX
Lifecycle Index 2050	TLLIX	TLLPX	TLLRX	-	TLLHX
Lifecycle Index 2055	TTIIX	TTIPX	TTIRX	-	TTIHX
Lifecycle Index 2060	TVIIX	TVIPX	TVITX	-	TVIHX
Lifecycle Index Retirement Income	TRILX	TLIPX	TRCIX	-	TLIHX

This material is for informational or educational purposes only and does not constitute a recommendation or investment advice in connection with a distribution, transfer or rollover, a purchase or sale of securities or other investment property, or the management of securities or other investments, including the development of an investment strategy or retention of an investment manager or advisor. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made in consultation with an investor's personal advisor based on the investor's own objectives and circumstances.

Award-winning investment expertise¹



More money working for investors

100% of the TIAA-CREF mutual funds have expense ratios below median of their respective Morningstar categories⁴

For more information

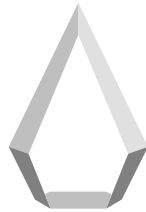


Call 888-842-7782



or visit TIAA.org

Our capabilities and achievements as an asset manager have been validated across asset classes.



Thomson Reuters Lipper Fund awards*

Winner of the Best Overall Large Fund Company Award an unprecedented five years in a row (2013-2017).¹

Winner of the 2016 and 2017 Best Mixed Assets Large Fund Company Award for TIAA-CREF Lifecycle, Lifecycle Index, Lifestyle and Managed Allocation funds.¹



71% of TIAA-CREF's mutual funds received a Morningstar overall rating of **4 or 5 stars**⁵

(37.93% 4 stars and 32.76% 5 stars), based on risk-adjusted returns as of March 31, 2017.

TIAA Investments

TIAA Investments is a global asset manager focused on achieving the best possible long-term risk-adjusted returns for Institutional and Individual Investors, and Intermediaries. Its investments in active, quantitative and index strategies span global fixed income, equity, real assets, alternatives, and responsible investment. The deep expertise of TIAA Investments is delivered through Nuveen, LLC, which manages more than \$906 billion in assets with a long-term perspective.⁶

* The Thomson Reuters Lipper Large Fund Company Award is based on a review of 36 companies in 2012, 48 companies in 2013 and 2014, 37 companies in 2015, and 34 companies in 2016 risk-adjusted performance. The Best Mixed Assets Large Fund Award is based on a review of 39 companies in 2015 and 36 companies in 2016 risk-adjusted performance. Past performance is no guarantee of future results.



1. The Lipper Large Fund and the Mixed Assets Large Fund Awards are given to the group with the lowest average decile ranking of three years' Consistent Return for eligible funds over the three-year period ended 11/30/12 (36 fund companies), 11/30/13 (48), 11/30/14 (48), 11/30/15 (37) and 11/30/16 (37) with at least five equity, five bond, or three mixed-asset portfolios. For the Mixed Assets category, TIAA ranked against 39 and 36 fund families for the three-year period ended 11/30/15 and 11/30/16, respectively. Note these awards pertain to mutual funds within the TIAA-CREF group of mutual funds; other funds distributed by Nuveen Securities were not included. From Thomson Reuters Lipper Awards, ©2017 Thomson Reuters. All rights reserved. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution, or retransmission of this Content without express written permission is prohibited. Past performance does not guarantee future results. Certain funds have fee waivers in effect. Without such waivers ratings could be lower. For current performance, rankings and prospectuses, please visit the Research and Performance section on TIAA.org. Nuveen Securities, LLC, Member FINRA and SIPC. Past performance is no guarantee of future results.
2. Morningstar ratings are based on the lowest-cost share class for each mutual fund and include U.S. open-end mutual funds. For a fund with multiple share classes and the same pricing, the share class with the longest performance history is used. The top 10% of funds in an investment category receive five stars, the next 22.5% receive four stars and the next 35% receive three stars. Morningstar proprietary ratings reflect historical risk-adjusted performance and can change every month. They are calculated from the fund's three-, five- and ten-year average annual returns in excess of 90-day Treasury bill returns with appropriate fee adjustments, and a risk factor that reflects fund performance below 90-day T-bill returns. The overall star ratings are Morningstar's published ratings, which are weighted averages of its three-, five- and ten-year ratings for periods ended March 31, 2017. Morningstar is an independent service that rates mutual funds. Past performance cannot guarantee future results. For current performance and rankings, please visit TIAA.org/public/investment-performance.
3. As of December 31, 2016, Morningstar, Inc.
4. Applies to mutual fund and variable annuity expense ratios. Source: Morningstar Direct, March 31, 2017. The expense ratio on all mutual fund products and variable annuity accounts managed by TIAA-CREF is generally less than half the mutual fund industry average. 60% are less than half their respective Morningstar Universe average and 50% are less than half their respective Morningstar Universe median. Our mutual fund and variable annuity products are subject to various fees and expenses, including but not limited to management, administrative, and distribution fees; our variable annuity products have an additional mortality and expense risk charge.
5. TIAA Investments is a top 10 manager among ESG mutual fund, ETFs and variable insurance managers, based on assets under management as of June 30, 2016, according to analysis of Morningstar Direct data from FUSE Research Network. Fuse Research Network is a source for industry guidance to firms in the asset management industry and for obtaining ongoing research and market intelligence.
6. As of March 31, 2017.

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.

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

Portfolios are subject to certain risks such as market and investment style risk. Please consider all risks carefully before investing.

Nuveen LLC, provides investment advice and portfolio management services through TIAA and over a dozen affiliated registered investment advisers.

Nuveen, LLC, formerly known as TIAA Global Asset Management, delivers the expertise of TIAA Investments and its independent investment affiliates.

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

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