

## TIAA-CREF Money Market Fund

4Q 2017 | As of 12/31/2017

### Calendar Year Returns (%)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 YTD
Retail	2.73	0.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.41
Retirement	2.55	0.28	0.00	0.00	0.00	0.00	0.00	0.00	0.04	0.50
Premier			0.00	0.00	0.00	0.00	0.00	0.00	0.11	0.60
Advisor									0.20	0.81
Institutional	2.82	0.51	0.11	0.05	0.04	0.02	0.00	0.02	0.29	0.75
iMoneyNet Money Fund Averages™ -All Government	1.64	0.08	0.02	0.01	0.01	0.01	0.01	0.01	0.08	0.47

### Net Annualized Yield (%) - 7 days ended 3/28/2017

	Current	Effective
Retail	0.74	0.74
Retirement	0.83	0.84
Premier	0.93	0.94
Advisor	1.08	1.09
Institutional	1.09	1.09
iMoneyNet Money Fund Averages™ -All Government	0.82	0.83

The current yield more closely reflects current earnings than does the total return.

### Average Annualized Total Returns (%)

	Inception Date	1 Year	3 Years	5 Years	10 Years	Since Inception
Retail	3/31/2006	0.41	0.14	0.08	0.35	1.05
Retirement	3/31/2006	0.50	0.18	0.11	0.33	1.02
Premier	9/30/2009	0.60	0.24	0.14		0.09
Advisor	12/4/2015	0.81				0.49
Institutional	7/1/1999	0.75	0.35	0.22	0.46	1.90
iMoneyNet Money Fund Averages™ -All Government		0.47	0.19	0.12	0.23	1.51

Returns quoted represent past performance which is no guarantee of future results. Investment returns and principal value will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. Current performance may be higher or lower than the performance shown. Total returns for a period of less than one year are cumulative. Returns assume reinvestment of dividends and capital gains. For performance current to the most recent month-end visit [nuveen.com](http://nuveen.com) or call 800-752-8700. Performance shown for Benchmark Since Inception is computed from August 1999.

Retail Class shares are available for purchase through certain financial intermediaries or by contacting the Fund directly at 800-752-8700 or [nuveen.com](http://nuveen.com). Retirement Class and Premier Class shares are generally available for purchase through employee benefit plans or other types of savings plans or accounts. Advisor Class shares are available for purchase through certain financial intermediaries and employee benefit plans. Institutional Class shares are available for purchase directly from the Fund by certain eligible investors (which include employee benefit plans and financial intermediaries).

### Expense Ratios (%)

	Retail	Retirement	Premier	Advisor	Institutional
Gross	0.49	0.39	0.29	0.24	0.14
Net	0.49	0.39	0.29	0.24	0.14

A contractual arrangement is in place that limits certain fees and/or expenses. Had fees/expenses not been limited ("capped"), currently or in the past, returns would have been lower. Expense Cap Expiration Date: July 31, 2018. Please see the prospectus for details.

### Current Asset Allocation

	% of Net Assets
Short-Term Investments, Other Assets & Liabilities, Net	100.00

### Portfolio Composition by Sector

	% of Net Assets
U.S. Government Agency Securities	63.30
U.S. Treasury Bills / Notes	19.56
Floating Rate Securities, Government	17.61
Short-Term Investments, Other Assets & Liabilities, Net	-0.47

### Maturity Allocation

	% of Fixed Income Investments
0 - 30 Days	33.82
31 - 60 Days	27.75
61 - 90 Days	15.67
91+ Days	22.76

Beginning August 27, 2013, part or all of the investment management fees of the Institutional, Retail, Retirement and Premier Classes are being voluntarily waived. In addition, the Fund's adviser is reimbursing certain other Fund expenses. Beginning January 1, 2013, part or all of the 12b-1 distribution expenses of the Retail Class are being waived. Prior to that, beginning August 18, 2009 part or all of the 12b-1 distribution expenses were not being reimbursed to the Fund's distributor. Also, beginning August 18, 2009 part or all of the service fees of the Retirement Class are being voluntarily waived. Beginning October 1, 2009, part or all of the 12b-1 distribution expenses of the Premier Class are being voluntarily waived. Without these changes, the 7-day current and effective net annualized yields and total returns for the Fund would have been lower. The suspension of reimbursements and the addition of waivers are voluntary and may be discontinued at any time without notice.

## Portfolio Strategies

The Fund seeks high current income consistent with maintaining liquidity and preserving capital. Generally it seeks to maintain a share value of \$1.00 per share. The Fund invests at least 99.5% of its total assets in cash, U.S. Government securities and/or repurchase agreements that are collateralized fully by cash or U.S. Government securities. Investments include (1) securities issued by, or whose principal and interest are guaranteed by, the U.S. Government or one of its agencies or instrumentalities and (2) repurchase agreements involving securities issued or guaranteed by the U.S. Government or one of its agencies or instrumentalities. Short-term, U.S. Government securities generally pay interest that is among the lowest for income-paying securities. Because of this, the yield on the Fund will likely be lower than the yields on funds that invest in longer-term or lower-quality securities. The Fund's investments will be made in accordance with the applicable rules governing the quality, maturity and diversification of securities and other instruments held by money market funds. The Fund maintains a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life to maturity of 120 days or less, and invests in debt obligations with a remaining maturity of 397 days or less.

## Portfolio Management

**Michael Ferraro, CFA**, Director, Global Fixed Income, Portfolio Management  
Manager Tenure = 18 Years

**Joseph Rolston**, Director, Global Fixed Income, Portfolio Management  
Manager Tenure = 6 Years

For more information please contact 800-752-8700  
or visit [nuveen.com](http://nuveen.com)

## About the Industry Averages

**iMoneyNet Money Fund Averages™ -All Government** is a simple average of over 500 money market funds that invest in U.S. Treasuries, U.S. Agencies, repurchase agreements and government-backed floating rate notes. You cannot invest directly in any average.

## A Word on Risk

*You could lose money by investing in the Money Market Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.*

*Mutual fund investing involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Credit risk arises from an issuer's ability to make interest and principal payments when due, as well as the prices of bonds declining when an issuer's credit quality is expected to deteriorate. The Fund's income could decline during periods of falling interest rates.*

*Interest rate risk occurs when interest rates rise causing bond prices to fall. Non-U.S. investments involve risks such as currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. These and other risk considerations, such as types of market risk, are described in detail in the Fund's prospectus.*

**Before investing, carefully consider fund investment objectives, risks, charges and expenses. For this and other information that should be read carefully, please request a prospectus or summary prospectus from Nuveen at 800-752-8700 or visit [nuveen.com](http://nuveen.com).**

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