

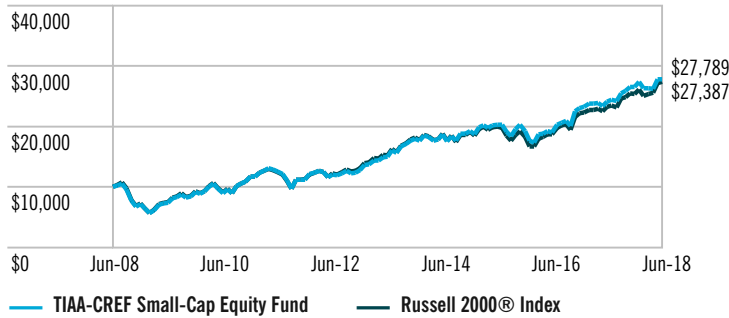
## TIAA-CREF Small-Cap Equity Fund

2Q 2018 | As of 30 Jun 2018

Effective 29 Sep 2017, the TIAA-CREF Small-Cap Equity Fund was closed to new investors. Certain exemptions apply. For more information, please see the prospectus. Effective 01 Aug 2018, the TIAA-CREF Small-Cap Equity Fund's name will be changed to TIAA-CREF Quant Small-Cap Equity Fund.

### Hypothetical Growth of \$10,000 – Institutional Class

The chart illustrates the performance of a hypothetical \$10,000 investment on 30 Jun 2008 and redeemed on 30 Jun 2018.



The total returns are not adjusted to reflect sales charges, the effects of taxation or redemption fees, but are adjusted to reflect actual ongoing expenses, and assume reinvestment of dividends and capital gains, net of all recurring costs.

### Calendar Year Returns (%)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 YTD
Retail	26.76	27.11	-4.19	13.63	39.46	6.63	-0.24	19.57	14.73	4.45
Retirement	26.58	27.21	-4.16	13.79	39.66	6.68	-0.12	19.63	14.74	4.51
Premier		27.25	-4.03	13.85	39.85	6.75	-0.07	19.86	14.85	4.53
Advisor								19.96	14.90	4.61
Institutional	26.97	27.49	-3.90	14.07	39.99	6.92	0.14	19.97	15.01	4.61
Russell 2000® Index	27.17	26.85	-4.18	16.35	38.82	4.89	-4.41	21.31	14.65	7.66
Morningstar Small Growth Average	35.12	26.99	-3.64	13.19	40.83	2.58	-2.52	11.20	21.50	11.05

### Average Annualized Total Returns (%)

	Inception Date	1 Year	3 Years	5 Years	10 Years	Since Inception
Retail	01 Oct 02	14.76	10.66	12.78	10.42	11.18
Retirement	01 Oct 02	14.83	10.73	12.86	10.48	11.16
Premier	30 Sep 09	14.92	10.85	12.97		13.84
Advisor	04 Dec 15	15.03				13.35
Institutional	01 Oct 02	15.08	11.01	13.14	10.76	11.46
Russell 2000® Index		17.57	10.96	12.46	10.60	11.44
Morningstar Small Growth Average		22.70	11.04	12.76	10.85	

**Past performance is no guarantee of future results.** Investment returns and principal value will fluctuate so that shares redeemed 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 without sales charges would be lower if the sales charges were included. Returns assume reinvestment of dividends and capital gains. For performance, current to the most recent month-end visit nuveen.com. Performance shown for benchmark since inception is as of the Fund's oldest share class.

Retail Class shares are available for purchase through certain financial intermediaries or by contacting the Fund directly at 800.752.8700 or 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	0.71	0.66	0.56	0.50	0.41
Net	0.71	0.66	0.56	0.50	0.41

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: 28 Feb 2019. Please see the prospectus for details.

### Top Holdings (%)<sup>1</sup>

	Fund net assets
EMCOR Group Inc	0.80
Insperity Inc	0.77
Vonage Holdings Corp	0.77
American Equity Investment Life Holding Co	0.69
Trex Co Inc	0.68
Walker & Dunlop Inc	0.67
Hancock Whitney Corp	0.66
First Industrial Realty Trust Inc	0.64
United Community Banks Inc	0.64
Texas Roadhouse Inc	0.63

### Portfolio Composition by Sector (%)<sup>2</sup>

	Fund net assets
Information Technology	16.89
Financials	15.86
Industrials	15.44
Health Care	14.98
Consumer Discretionary	12.72
Real Estate	6.83
Energy	5.52
Materials	4.08
Utilities	3.48
Consumer Staples	2.94
Telecommunication Services	1.11
Short-Term Investments, Other Assets & Liabilities, Net	0.15

<sup>1</sup> Positions are subject to change. The positions listed only include the Fund's long-term investments and may exclude any temporary cash investments and equity index products. Positions by issuer includes the underlying ordinary shares combined with any depositary receipts, preferred shares, contract for differences (CFDs), rights, options and warrants.

<sup>2</sup> Securities lending may be utilized, and in such cases the collateral is included in the Short-Term assets shown.

## Portfolio Strategies

The Fund seeks a favorable long-term total return, mainly through capital appreciation, primarily from equity securities of smaller domestic companies. It normally invests at least 80% of its assets in small-cap equity securities across a wide range of sectors, growth rates and valuations that management believes appear to have favorable prospects for significant long-term capital appreciation. Management employs proprietary quantitative models that typically weigh many different variables, including the valuation of a stock versus the market or its peers; future earnings and sustainable growth prospects; and the price and volume trends of the stock. The Fund seeks to generate a favorable long-term return, while also managing its relative risk versus the index.

## Portfolio Management

Adam Cao, CFA, | Manager Tenure = 12 Years

Pei Chen, | Manager Tenure = 2 Years

## Morningstar Rankings and Percentiles

Category: Small Growth

	1 Year		3 Years		5 Years		10 Years	
	Rank	%	Rank	%	Rank	%	Rank	%
Retail	624/701	89	324/606	55	279/534	51	239/404	58
Retirement	621/701	88	318/606	54	267/534	49	234/404	57
Premier	617/701	88	311/606	53	255/534	47	—	—
Advisor	614/701	87	—	—	—	—	—	—
Institutional	609/701	87	297/606	51	233/534	44	206/404	49

Morningstar Ranking/Number of Funds in Category displays the Fund's actual rank within its Morningstar Category based on average annual total return and number of funds in that Category. The returns assume reinvestment of dividends and do not reflect any applicable sales charge. Absent expense limitation, total return would be less.

Morningstar Percentile Rankings are the Fund's total return rank relative to all the funds in the same Morningstar category, where 1 is the highest percentile rank and 100 is the lowest percentile rank.

## Portfolio Statistics

	Fund	Benchmark
Portfolio Net Assets	\$3.75 Billion	—
Beta (3 Years)	0.98	—
Weighted Average Market Cap (\$B)	\$2.94	\$2.22
P/E Ratio (1 Year Forecast)	21.39	27.35
Turnover Ratio (As of 31 Oct 17)	81%	—
Standard Deviation (3 Years)	13.99	14.06
Number of Positions	282	—

This data relates to the portfolio and the underlying securities held in the portfolio. It should not be construed as a measure of performance for the Fund itself.

Please refer to Portfolio Statistics Definitions Section.

Risk Statistics are calculated based on the Institutional Class and may vary for other classes.

For more information please contact 800.752.8700 or visit [nuveen.com](http://nuveen.com)

## About the Benchmark

**Russell 2000® Index** tracks the performance of the 2,000 smallest companies in the Russell 3000®. It is not possible to invest directly in an index.

## A Word on Risk

Mutual fund investing involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Prices of equity securities may decline significantly over short or extended periods of time. **Small-cap stocks** involve substantial risk and potential increased price volatility as prices of small-cap stocks may be subject to more abrupt or erratic movements, and to wider fluctuations than stock prices of larger, more established companies or the market averages in general. Holdings selected by **quantitative analysis** may perform differently from the market as a whole based on the factors used in the analysis, the weighting of each factor, and how the factors have changed over time. **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 active management, issuer, and mid-cap risks, 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 your financial professional or Nuveen at 800.752.8700 or visit [nuveen.com](http://nuveen.com).

This material is not intended to be a recommendation or investment advice, does not constitute a solicitation to buy, sell or hold a security or an investment strategy, and is not provided in a fiduciary capacity. The information provided does not take into account the specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on an investor's objectives and circumstances and in consultation with his or her advisors.

## Portfolio Statistics Definitions

**Beta** is a measure of the volatility of a portfolio relative to the overall market. A beta less than 1.0 indicates lower risk than the market; a beta greater than 1.0 indicates higher risk than the market. **P/E Ratio** of a stock is calculated by dividing the current price of the stock by its forecasted 12 months' earnings per share. The average of the price/earnings ratio of a fund is a weighted harmonic average of all the current P/E ratios (excluding negatives) of the stocks in the Fund's portfolio. This should not be construed as a forecast of the Fund's performance. **Standard Deviation** is a statistical measure of the historical volatility of a mutual fund or portfolio; the higher the number the greater the risk. **Turnover Ratio** is calculated by dividing the lesser of purchases or sales by the average value of portfolio assets during a period. Turnover is based on the portfolio's fiscal year end and is not annualized if the reporting period covers less than 12 months. **Weighted Average Market Capitalization** is the portfolio-weighted mean capitalizations of all equity securities.

The investment advisory services, strategies and expertise of TIAA Investments, a division of Nuveen, are provided by Teachers Advisors, LLC and TIAA-CREF Investment Management, LLC.