

TIAA-CREF Emerging Markets Equity Index Fund

Retail | TEQKX
87245M251Retirement | TEQSX
87245M244Premier | TEQPX
87245M236Advisor | TEQHX
87245M129Institutional | TEQLX
87245M228

Top 10 Holdings¹

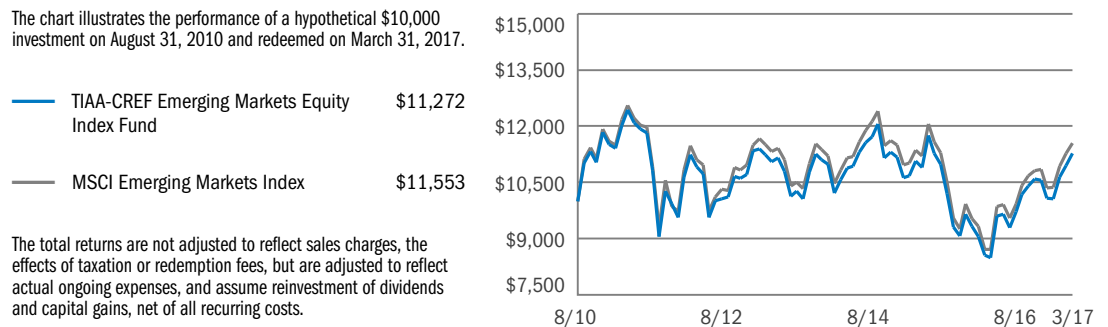
Holding	% of Net Assets
Samsung Electronics Co Ltd	4.62
Tencent Holdings Ltd	3.65
Taiwan Semiconductor Manufacturing Co Ltd	3.45
Alibaba Group Holding Ltd	2.71
Naspers Ltd	1.70
China Construction Bank Corp	1.51
China Mobile Ltd	1.50
Industrial & Commercial Bank of China Ltd	1.10
Baidu Inc	1.07
Hon Hai Precision Industry Co Ltd	1.05

Portfolio Composition²

Sector	% of Net Assets
Financials	24.83
Information Technology	23.99
Consumer Discretionary	10.06
Energy	7.33
Materials	6.95
Consumer Staples	6.75
Industrials	5.60
Telecommunication Services	5.52
Utilities	3.93
Real Estate	2.43
Health Care	2.30
Short-Term Investments, Other Assets & Liabilities, Net	0.31

Hypothetical Growth of \$10,000 – Institutional Class

The chart illustrates the performance of a hypothetical \$10,000 investment on August 31, 2010 and redeemed on March 31, 2017.



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 (%)

	2011	2012	2013	2014	2015	2016	2017 YTD
Retail	-19.46	18.07	-3.57	-3.59	-15.21	10.57	12.15
Retirement	-19.38	18.29	-3.44	-3.52	-15.05	10.74	12.16
Premier	-19.35	18.49	-3.39	-3.34	-14.96	10.81	12.15
Advisor	-	-	-	-	-	11.03	12.12
Institutional	-19.24	18.61	-3.21	-3.21	-14.83	11.06	12.12
MSCI Emerging Markets Index	-18.42	18.22	-2.60	-2.19	-14.92	11.19	11.45
Morningstar Diversified Emerging Mkts Average	-19.59	18.09	-0.69	-2.99	-13.74	8.47	11.59

Average Annualized Total Returns (%)

	Inception Date	1 Year	3 Years	5 Years	Since Inception
Retail	8/31/2010	16.98	0.78	0.24	1.44
Retirement	8/31/2010	17.17	0.92	0.40	1.59
Premier	8/31/2010	17.24	1.01	0.49	1.69
Advisor	12/4/2015	17.45	-	-	15.22
Institutional	8/31/2010	17.48	1.17	0.65	1.84
MSCI Emerging Markets Index	-	17.22	1.18	0.81	2.22
Morningstar Diversified Emerging Mkts Average	-	16.40	0.71	1.20	-

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 TIAA.org or call 800-842-2252. 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 800-223-1200 or TIAA.org. 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	0.62	0.48	0.38	0.32	0.23
Net	0.62	0.48	0.38	0.32	0.23

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: February 28, 2018. Please see the prospectus for details.

Important Information

¹The top 10 holdings are subject to change and may not be representative of the Fund's current or future investments. The holdings listed only include the Fund's long-term investments and may exclude any temporary cash investments and equity index products. Top holdings by issuer includes the underlying ordinary shares combined with any depositary receipts, preferred shares, contract for differences (CFDs), rights, options and warrants. The holdings listed should not be considered a recommendation to buy or sell a particular security.

²Securities 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, by investing primarily in a portfolio of emerging market equity investments based on a market index. It normally invests at least 80% of its assets in equity securities within its benchmark index or in instruments with economic characteristics similar to all or a portion of this index. The Fund will invest in most, but not necessarily all, of the stocks within its benchmark, and will attempt to closely match the overall investment attributes of this index.

Portfolio Statistics

	Portfolio	Benchmark
Portfolio Net Assets	\$1.94 Billion	-
Beta (3 Years)	0.98	-
Weighted Average Market Cap (\$B)	\$65.02	\$64.14
P/E Ratio (1 Year Forecast)	13.16	13.26
Turnover Ratio (As of 10/31/2016)	30.0%	-
Standard Deviation (3 Years)	15.89	16.11
Number of Positions	829	-

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.

Top 5 Countries

Country	% of Net Assets
China	26.14
Korea, Republic Of	14.69
Taiwan	11.88
India	8.58
Brazil	7.53

About the Benchmark

MSCI Emerging Markets Index is a free float adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets. You cannot invest directly in any index. Index returns do not reflect a deduction for fees or expenses. The **Morningstar Diversified Emerging Mkts Average** represents the average annualized total return for all reporting funds in the Category.

A Note About Risks

*Mutual fund investing involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. **Non-U.S. investments** involve risks such as currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. These risks are magnified in **emerging markets**. Prices of **equity securities** may decline significantly over short or extended periods of time. A portfolio that tracks an **index** is subject to the risk that it may not fully track its index closely due to security selection and may underperform when factoring in fees, expenses, transaction costs, and the size and timing of shareholder purchases and redemptions. These and other risk considerations, such as issuer 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 TIAA at 877-518-9161 or visit TIAA.org.

This material is not intended to be a recommendation or investment advice, does not constitute a solicitation to buy or sell securities, 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. **Weighted Average Market Capitalization** is the portfolio-weighted mean capitalizations of all equity securities. **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. **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. **Standard Deviation** is a statistical measure of the historical volatility of a mutual fund or portfolio; the higher the number the greater the risk.

Nuveen, LLC, formerly known as TIAA Global Asset Management, delivers the expertise of TIAA Investments and its independent investment affiliates. Nuveen Securities, LLC, member FINRA and SIPC, is a subsidiary of Nuveen, LLC.

143573-INV-Q-07/17

Learn More

For more information please contact: **800-842-2252**

Weekdays, 8 a.m. to 10 p.m. (ET)

Saturday, 9 a.m. to 6 p.m. (ET)

or visit TIAA.org

Morningstar Rankings and Percentiles

	Morningstar Diversified Emerging Mkts Category					
	1 Year		3 Years		5 Years	
	Rank	%	Rank	%	Rank	%
Retail	384/811	47	342/629	54	292/429	68
Retirement	374/811	46	321/629	51	283/429	66
Premier	371/811	46	311/629	49	274/429	64
Advisor	365/811	45	-	-	-	-
Institutional	363/811	45	293/629	47	260/429	60

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 Management

Jim Campagna, CFA, Managing Director, Global Equities, Quantitative Portfolio Management
Manager Tenure = 6 Years

Lei Liao, CFA, Managing Director, Global Equities, Quantitative Portfolio Management
Manager Tenure = 2 Years