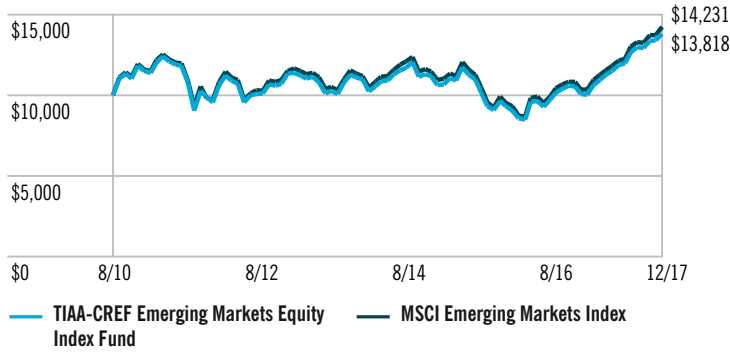


## TIAA-CREF Emerging Markets Equity Index Fund

4Q 2017 | As of 12/31/2017

### 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 December 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	37.11
Retirement	-19.38	18.29	-3.44	-3.52	-15.05	10.74	37.19
Premier	-19.35	18.49	-3.39	-3.34	-14.96	10.81	37.37
Advisor						11.03	37.28
Institutional	-19.24	18.61	-3.21	-3.21	-14.83	11.06	37.45
MSCI Emerging Markets Index	-18.42	18.22	-2.60	-2.19	-14.92	11.19	37.28
Morningstar Diversified Emerging Mkts Average	-19.59	18.09	-0.69	-2.99	-13.74	8.47	34.17

### Average Annualized Total Returns (%)

	Inception Date	1 Year	3 Years	5 Years	Since Inception
Retail	8/31/2010	37.11	8.73	3.63	4.11
Retirement	8/31/2010	37.19	8.88	3.75	4.25
Premier	8/31/2010	37.37	8.99	3.87	4.36
Advisor	12/4/2015	37.28			20.68
Institutional	8/31/2010	37.45	9.14	4.02	4.51
MSCI Emerging Markets Index		37.28	9.10	4.35	4.93
Morningstar Diversified Emerging Mkts Average		34.17	7.95	4.09	

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 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](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	0.62	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.

### Top Holdings<sup>1</sup>

	% of Net Assets
Tencent Holdings Ltd	5.32
Samsung Electronics Co Ltd	4.78
Alibaba Group Holding Ltd	3.58
Taiwan Semiconductor Manufacturing Co Ltd	3.41
Naspers Ltd	2.18
China Construction Bank Corp	1.41
Baidu Inc	1.16
China Mobile Ltd	1.14
Industrial & Commercial Bank of China Ltd	1.08
Ping An Insurance Group Co of China Ltd	0.98

### Top 5 Countries

	% of Net Assets
China	28.94
Korea, Republic Of	15.02
Taiwan	10.96
India	8.55
South Africa	6.96

### Portfolio Composition by Sector<sup>2</sup>

	% of Net Assets
Information Technology	26.92
Financials	25.14
Consumer Discretionary	9.93
Materials	6.89
Energy	6.86
Consumer Staples	6.46
Industrials	5.13
Telecommunication Services	4.72
Real Estate	2.74
Health Care	2.61
Utilities	2.60
Short-Term Investments, Other Assets & Liabilities, Net	0.00

1 Top 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 depository 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.

2 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, 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 Management

**Jim Campagna, CFA**, Managing Director, Global Equities, Quantitative Portfolio Management  
Manager Tenure = 7 Years

**Lei Liao, CFA**, Managing Director, Global Equities, Quantitative Portfolio Management  
Manager Tenure = 3 Years

## Morningstar Rankings and Percentiles

Category: *Diversified Emerging Mkts*

	1 Year		3 Years		5 Years	
	Rank	%	Rank	%	Rank	%
Retail	345/806	39	296/647	44	300/467	62
Retirement	340/806	38	275/647	40	289/467	60
Premier	329/806	36	258/647	38	274/467	58
Advisor	334/806	37	—	—	—	—
Institutional	323/806	36	240/647	35	257/467	55

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	\$2.54 Billion	—
Beta (3 Years)	0.98	—
Weighted Average Market Cap (\$B)	\$99.16	\$98.79
P/E Ratio (1 Year Forecast)	14.65	14.67
Turnover Ratio (As of 10/31/2016)	30.0%	—
Standard Deviation (3 Years)	15.27	15.57
Number of Positions	844	—

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

**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. Unless stated otherwise, index returns do not reflect a deduction for fees or expenses.

## 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. **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 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 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.

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.