

TIAA-CREF Social Choice Low Carbon Equity Fund

Retail | TLWCX
87245R425Retirement | TEWCX
87245R417Premier | TPWCX
87245R391Advisor | TCCHX
87245R110Institutional | TNWCX
87245R383

Top 10 Holdings¹

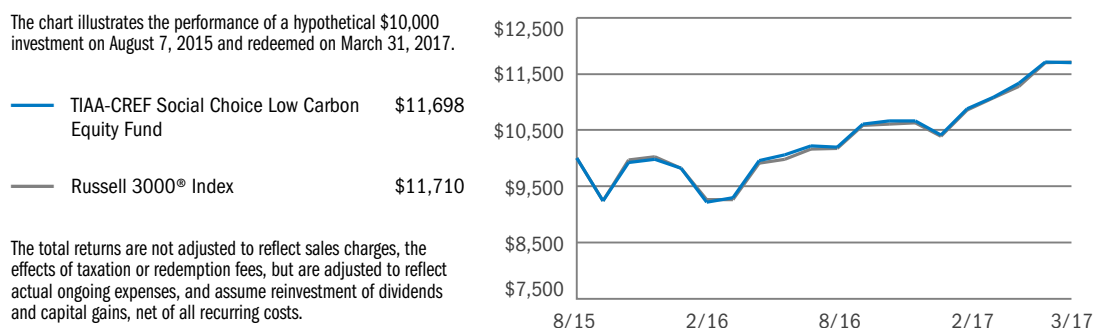
Holding	% of Net Assets
Microsoft Corp	2.51
Alphabet Inc	2.49
Johnson & Johnson	1.87
Procter & Gamble Co	1.41
Verizon Communications Inc	1.28
Walt Disney Co	1.24
Merck & Co Inc	1.20
Intel Corp	1.19
Cisco Systems Inc	1.17
Coca-Cola Co	1.16

Portfolio Composition²

Sector	% of Net Assets
Information Technology	20.92
Financials	15.77
Health Care	13.47
Consumer Discretionary	11.73
Industrials	10.85
Consumer Staples	7.91
Real Estate	4.70
Energy	4.24
Materials	3.67
Utilities	3.41
Telecommunication Services	2.12
Short-Term Investments, Other Assets & Liabilities, Net	1.21

Hypothetical Growth of \$10,000 – Institutional Class

The chart illustrates the performance of a hypothetical \$10,000 investment on August 7, 2015 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 (%)

	2016	2017 YTD
Retail	12.64	5.42
Retirement	12.69	5.42
Premier	12.77	5.40
Advisor	12.93	5.41
Institutional	12.85	5.51
Russell 3000® Index	12.74	5.74
Morningstar Large Blend Average	10.37	5.57

Average Annualized Total Returns (%)

	Inception Date	1 Year	Since Inception
Retail	8/7/2015	17.17	9.64
Retirement	8/7/2015	17.24	9.71
Premier	8/7/2015	17.30	9.83
Advisor	12/4/2015	17.48	12.47
Institutional	8/7/2015	17.51	9.98
Russell 3000® Index	-	18.07	10.04
Morningstar Large Blend Average	-	15.97	-

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	0.97	0.91	0.82	0.74	0.65
Net	0.65	0.57	0.47	0.41	0.32

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 that reflects the investment performance of the overall U.S. stock market while giving special consideration to certain environmental, social, and governance ("ESG") criteria. The Fund's evaluation process favors companies with leadership in ESG performance relative to their peers. In addition, the Fund favors companies that demonstrate leadership in managing and mitigating current carbon emissions and potential future emissions resulting from fossil fuel reserves.

Portfolio Statistics

	Portfolio	Benchmark
Portfolio Net Assets	\$63.65 Million	-
Weighted Average Market Cap (\$B)	\$90.29	\$139.54
P/E Ratio (1 Year Forecast)	18.58	18.39
Turnover Ratio (As of 10/31/2016)	83.0%	-
Number of Positions	533	-

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.

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 Large Blend Category	
	1 Year	
	Rank	%
Retail	442/1404	32
Retirement	430/1404	31
Premier	416/1404	30
Advisor	371/1404	27
Institutional	367/1404	26

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.

About the Benchmark

Russell 3000 Index measures the performance of the stocks of the 3,000 largest publicly traded U.S. companies, based on market capitalization. You cannot invest directly in any index. Index returns do not reflect a deduction for fees or expenses. The **Morningstar Large Blend 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. The Fund will include only holdings deemed consistent with the applicable **Environmental Social Governance (ESG)** guidelines. As a result, the universe of investments available to the Fund will be more limited than other funds that do not apply such guidelines. ESG criteria risk is the risk that because the Fund's ESG criteria exclude securities of certain issuers for nonfinancial reasons, the Fund may forgo some market opportunities available to funds that don't use these criteria. The Fund's investment will have special emphasis on companies with **low current carbon** emissions and limited exposure to fossil fuel reserves causing the Fund to potentially exclude certain issuers for nonfinancial reasons and forgoing some market opportunities that otherwise would be available. Prices of **equity securities** may decline significantly over short or extended periods of time. 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, large-cap, 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 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

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.

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.