

TIAA-CREF Lifecycle 2060 Fund

Retirement | TLXR
87245R532Premier | TLXP
87245R524Advisor | TLXH
87245P858Institutional | TLXN
87245R573

Top 10 Holdings¹

Holding	% of Net Assets
TIAA-CREF Growth & Income Fund	13.68
TIAA-CREF Large-Cap Growth Fund	12.25
TIAA-CREF Large Cap Value Fund	12.11
TIAA-CREF Enhanced Large-Cap Growth Index Fund	10.81
TIAA-CREF Enhanced Large-Cap Value Index Fund	10.69
TIAA-CREF Enhanced International Equity Index Fund	7.82
TIAA-CREF International Equity Fund	6.47
TIAA-CREF International Opportunities Fund	6.18
TIAA-CREF Emerging Markets Equity Fund	4.38
TIAA-CREF International Small-Cap Equity Fund	3.82

Current Asset Allocation

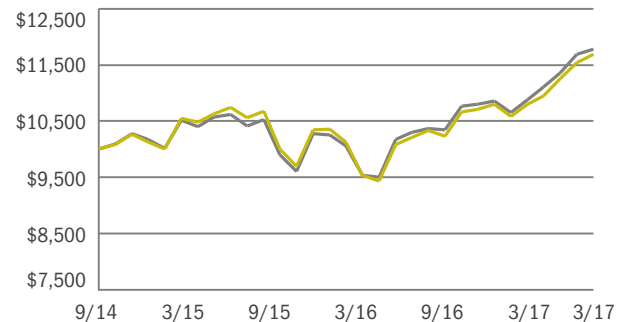
	% of Net Assets
U.S. Equity	66.15
International Equity	28.68
Fixed Income	4.30
Direct Real Estate	0.81
Short-Term Investments, Other Assets & Liabilities, Net	0.06

Hypothetical Growth of \$10,000 – Retirement Class

The chart illustrates the performance of a hypothetical \$10,000 investment on September 26, 2014 and redeemed on March 31, 2017.

— TIAA-CREF Lifecycle 2060 Fund	\$11,690
— Lifecycle 2060 Fund Composite Index	\$11,781

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 (%)

	2015	2016	2017 YTD
Retirement	-0.03	8.09	6.77
Premier	0.03	8.27	6.76
Advisor	-	8.48	6.76
Institutional	0.19	8.39	6.86
Lifecycle 2060 Fund Composite Index	-1.08	10.31	6.11
Russell 3000® Index	0.48	12.74	5.74
Morningstar Target-Date 2060+ Average	-1.62	7.81	6.10

Average Annualized Total Returns (%)

	Inception Date	1 Year	Since Inception
Retirement	9/26/2014	15.91	6.42
Premier	9/26/2014	16.09	6.52
Advisor	12/4/2015	16.31	9.62
Institutional	9/26/2014	16.20	6.70
Lifecycle 2060 Fund Composite Index	-	15.78	6.75
Russell 3000® Index	-	18.07	9.39
Morningstar Target-Date 2060+ Average	-	14.41	-

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.

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 (%)

	Retirement	Premier	Advisor	Institutional
Gross	1.85	1.75	1.68	1.60
Net	0.70	0.60	0.53	0.45

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: September 30, 2017. Advisor has contractually agreed to waive the Fund's entire 0.10% Management fee. This waiver will remain in effect through September 30, 2019, unless changed with the approval of the Board of Trustees. The Management fee has been fully waived since the Fund's inception. Please see the prospectus for details.

The annual expense charge may include fees for the target-date fund and fees for the underlying funds; in general, target-date funds indirectly bear their pro rata share of the fees and expenses incurred by the underlying funds.

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.

Portfolio Strategies

The Lifecycle 2060 Fund seeks high total return over time through a combination of capital appreciation and income. Each of the TIAA-CREF Lifecycle Funds is designed to provide a single diversified portfolio managed with a target retirement date in mind. The target date is the approximate date when investors expect to begin withdrawing money from the Fund. Each portfolio invests in several underlying equity, fixed-income and direct real estate funds. Currently, the Lifecycle 2060 Fund's target allocation consists of an equity/fixed-income/direct real estate mix of approximately 94.5%/3.0%/2.5%. Over time, the Fund's target allocation will gradually become more conservative, reaching an equity/fixed-income/direct real estate mix of approximately 37.5%/60.0%/2.5% between 2067-2070. The Fund may deviate from these target allocations by up to 10% depending upon current market conditions and outlook.

Portfolio Statistics

	Portfolio	Benchmark
Portfolio Net Assets	\$31.35 Million	-
Turnover Ratio (As of 5/31/2016)	54.0%	-

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.

Portfolio Management

Hans Erickson, CFA, Managing Director, Head of Multi-Asset Investments

Manager Tenure = 10 Years

John Cunniff, CFA, Managing Director, Multi-Asset Investments, Lifecycle Portfolio Management

Manager Tenure = 10 Years

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 Target-Date 2060+ Category	
	1 Year	
	Rank	%
Retirement	8/135	6
Premier	4/135	3
Advisor	1/135	1
Institutional	3/135	2

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

Lifecycle 2060 Fund Composite Index is a composite of unmanaged benchmark indices that represent the market sectors in which the Fund invests across the equity and fixed-income asset classes. The Composite Index changes over time to correspond to changes in the Fund's target allocations, and provides a more relevant benchmark for the Fund's performance as compared to the Fund's unmanaged broad-based market indices. **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 Target-Date 2060+ 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 and the **target date** is an approximate date when investors may begin withdrawing from the Fund. Target-date mutual funds are actively managed, so the **asset allocation** is subject to change and may vary from that shown and after the target date has been reached, the Fund may be merged into another with a more stable asset allocation. The Fund is a fund of funds subject to the risks of its **underlying funds** in proportion to each Fund's allocation. These risks include those of **fixed-income** underlying funds risks which may be susceptible to general movements in the bond market and are subject to credit and interest rate risks as well as those of **equity** underlying funds risks, such as foreign investment and issuer risks. **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. **Interest rate risk** occurs when interest rates rise causing bond prices to fall. The Fund's **income** could decline during periods of falling interest rates. **Non-U.S. investments** involve risks such as currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. These fixed-income underlying funds risks, such as call, extension, and income volatility risks as well as other risk considerations, such as active management risk, equity underlying funds risks and direct real estate 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

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.