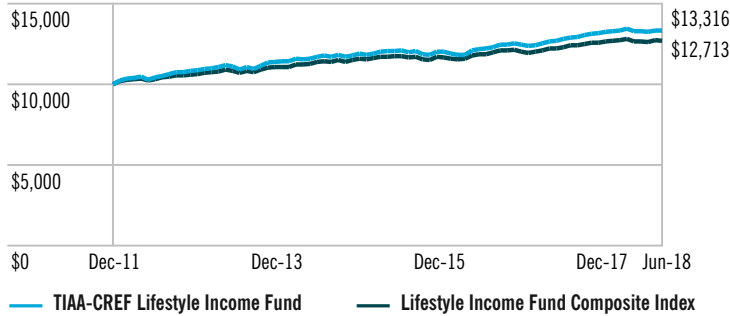


TIAA-CREF Lifestyle Income Fund

2Q 2018 | As of 30 Jun 2018

Hypothetical Growth of \$10,000 – Institutional Class

The chart illustrates the performance of a hypothetical \$10,000 investment on 09 Dec 2011 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 (%)

	2012	2013	2014	2015	2016	2017	2018 YTD
Retail	8.22	4.81	3.18	0.39	4.03	7.15	-0.36
Retirement	8.27	4.77	3.30	0.41	3.96	7.27	-0.44
Premier	8.38	4.89	3.40	0.52	4.08	7.37	-0.30
Advisor					4.28	7.42	-0.23
Institutional	8.53	5.05	3.54	0.77	4.22	7.43	-0.23
Lifestyle Income Fund Composite Index	5.91	4.40	4.20	0.36	3.69	6.10	-0.35
Morningstar Conservative Target Risk Index	7.36	2.97	3.38	-0.92	4.67	7.00	-0.85
Morningstar Allocation--15% to 30% Equity Average	9.22	7.07	3.90	-2.37	5.55	6.25	-1.02

Average Annualized Total Returns (%)

	Inception Date	1 Year	3 Years	5 Years	Since Inception
Retail	09 Dec 11	2.79	3.25	3.77	4.17
Retirement	09 Dec 11	2.72	3.25	3.78	4.19
Premier	09 Dec 11	2.91	3.39	3.92	4.31
Advisor	04 Dec 15	3.06			4.08
Institutional	09 Dec 11	3.07	3.53	4.05	4.46
Lifestyle Income Fund Composite Index		2.40	2.96	3.51	3.73
Morningstar Conservative Target Risk Index		2.33	3.24	3.24	3.62
Morningstar Allocation--15% to 30% Equity Average		1.84	2.89	3.30	

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).

Previously, the Fund compared its performance to the Bloomberg Barclays U.S. Aggregate Bond Index instead of the Morningstar Conservative Target Risk Index. The returns of the Morningstar Conservative Target Risk Index are more appropriate for comparison purposes because they reflect multi-asset class exposure for the same target date as the Fund. For performance of the Bloomberg Barclays U.S. Aggregate Bond Index current to the most recent month-end visit https://www.tiaa.org/public/pdf/performance/ips_report.pdf.

Expense Ratios (%)

	Retail	Retirement	Premier	Advisor	Institutional
Gross	0.99	0.97	0.88	0.80	0.72
Net	0.71	0.68	0.58	0.51	0.43

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: 30 Sep 2018. Please see the prospectus for details.

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

Overall Morningstar Ratings™

Category: Allocation--15% to 30% Equity

RETAIL	★ ★ ★
RETIREMENT	★ ★ ★
PREMIER	★ ★ ★
INSTITUTIONAL	★ ★ ★ ★

Among 183 funds based on risk-adjusted returns as of 30 Jun 2018

Morningstar ratings may vary among share classes and are based on historical risk-adjusted total returns, which are not indicative of future results.

Top Holdings (%)¹

	Fund net assets
TIAA-CREF Short-Term Bond Fund	40.42
TIAA-CREF Bond Fund	19.96
TIAA-CREF Bond Plus Fund	17.86
TIAA-CREF Large-Cap Growth Fund	3.46
TIAA-CREF Large Cap Value Fund	3.46
TIAA-CREF Growth & Income Fund	3.10
TIAA-CREF Enhanced International Equity Index Fund	2.11
TIAA-CREF International Equity Fund	1.59
TIAA-CREF Enhanced Large-Cap Growth Index Fund	1.50
TIAA-CREF Enhanced Large-Cap Value Index Fund	1.49

Current Asset Allocation (%)

	Fund net assets
Short-term Fixed Income	40.43
Fixed Income	37.82
U.S. Equity	14.47
International Equity	7.20
Short-Term Investments, Other Assets & Liabilities, Net	0.08

¹ 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.

Portfolio Strategies

The Lifestyle Income Fund seeks current income with some capital appreciation. The Fund will pursue this goal through a “fund of funds” approach, whereby it will make investments in Institutional Class shares of other TIAA-CREF Funds. The Fund is designed for investors seeking current income with some capital appreciation through a relatively stable asset allocation strategy targeting an income-oriented and conservative risk/return profile. It will generally seek to meet its objective by investing: (1) approximately 20% of its assets in underlying equity funds and (2) approximately 80% in underlying fixed-income funds. The Fund may deviate from these target allocations by up to 10% depending upon current market conditions and outlook. As a result of its investments in various underlying funds, the Lifestyle Income Fund’s returns will reflect investments across a mix of domestic and foreign equities of all capitalization sizes and a variety of domestic and foreign fixed-income instruments across maturities and credit qualities.

Portfolio Management

Hans Erickson, CFA, | Manager Tenure = 7 Years

John Cunniff, CFA, | Manager Tenure = 7 Years

Morningstar Rankings and Percentiles

Category: Allocation--15% to 30% Equity

	1 Year		3 Years		5 Years	
	Rank	%	Rank	%	Rank	%
Retail	80/207	33	88/183	44	72/151	40
Retirement	86/207	37	89/183	45	71/151	40
Premier	70/207	30	72/183	38	67/151	38
Advisor	59/207	26	—	—	—	—
Institutional	57/207	24	57/183	28	56/151	32

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	\$70.77 Million	—
Beta (3 Years)	1.12	—
Turnover Ratio (As of 31 May 17)	18%	—
Standard Deviation (3 Years)	2.71	2.38

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.

Data shown for benchmark is based on Composite Benchmark.

For more information please contact 800.752.8700 or visit nuveen.com

About the Benchmark

Lifestyle Income 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 provides a more relevant benchmark for the Fund’s performance as compared to the Fund’s unmanaged broad-based market indices. **Morningstar Conservative Target Risk Index** is an asset allocation index comprised of constituent Morningstar indexes and reflects global equity market exposure of 20% based on an asset allocation methodology from Ibbotson Associates, a Morningstar company. **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 and the advisor’s **asset allocation** and investment strategies may not perform as expected. The Fund is a fund of funds subject to the risks of its **underlying funds** in proportion to each Fund’s allocation. Because the Fund targets its investments in a higher percentage of fixed-income underlying funds, these risks are expected to predominate. **Fixed-income securities** may be susceptible to general movements in the bond market and are subject to credit, interest rate, and fixed-income foreign investments risks. **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 and equity underlying funds 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.

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.

Morningstar Disclosure

For the period ended 30 Jun 2018, Morningstar rated this Fund’s Retail, Retirement, Premier and Institutional shares, for the overall, three-, five-, and 10-year periods (if applicable). The Retail shares received 3, 3 and 3 stars, Retirement shares received 3, 3, and 3 stars, Premier shares received 3, 3,

and 3 stars and the Institutional shares received 4, 4, and 4 stars among 183, 183, and 151 Allocation--15% to 30% Equity Funds, respectively. Rankings for other share classes may vary. Investment performance reflects applicable fee waivers. Without such waivers, total returns would be reduced and ratings could be lower. For the most current ratings, please visit nuveen.com.

The Morningstar Rating™ for funds, or “star rating”, is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product’s monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. ©2018 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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. **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.

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.