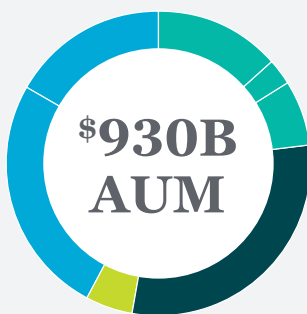


# Mutual fund capabilities overview

*Nuveen, the investment manager of TIAA, delivers award-winning investment capabilities that span public and private markets across asset classes.*

## Scale as one of the world's largest asset managers



- **\$391B Fixed income**
  - \$237B Taxable
  - \$154B Municipal
- **\$216B Alternatives**
  - \$125B Real estate
  - \$27B Real assets
  - \$64B Private capital
- **\$276B Equity**
- **\$48B Multi-asset**

## Specialist investment teams that deliver results

### Income

**Top 5** manager of active U.S. institutional assets<sup>1</sup>

### Alternatives

**One of the world's largest managers**

Real estate, farmland, timberland and private capital<sup>2</sup>

### Responsible investing

**Five decades** of leadership and one of the largest U.S. managers<sup>3</sup>

## Nuveen offers clients:

- A legacy of service
- Alignment as like-minded partners
- A distinct investment approach

## Thomson Reuters Lipper Fund Awards



**2013–2018**

**Best Overall Large Fund Company**  
6 consecutive years



**2016–2018**

**Best Mixed Assets Large Fund Company**  
3 consecutive years

The Thomson Reuters Lipper Fund Awards are based on a review of 36 companies 2012, 48 companies 2013 and 2014, 37 companies 2015, 34 companies 2016 and 34 companies 2017 risk-adjusted performance. The Mixed Assets Large Fund Award is based on a review of 39 companies 2015, 36 companies 2016 and 35 companies 2017 risk-adjusted performance.

The Lipper Large Fund and the Mixed-Assets Large Fund Awards are given to the group with the lowest average decile ranking of three years' Consistent Return for eligible funds over the three-year period with at least five equity, five bond, or three mixed-asset portfolios. Note these awards pertain to mutual funds within the TIAA-CREF group of mutual funds; other funds distributed by Nuveen Securities were not included. From Thomson Reuters Lipper Awards, © 2018 Thomson Reuters. All rights reserved. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution, or retransmission of this Content without express written permission is prohibited. Past performance does not guarantee future results. Certain funds may have fee waivers in effect. Without such waivers ratings could be lower. For current performance and rankings, please visit [nuveen.com/MutualFunds](http://nuveen.com/MutualFunds).

## For more information, please visit [nuveen.com](http://nuveen.com).

Nuveen assets under management (AUM) is inclusive of underlying affiliates. Totals may not equal 100% due to rounding.

<sup>1</sup> Pensions & Investments, 28 May 2018. Rankings based on institutional tax-exempt domestic assets under management as of 31 Dec 2017 reported by each responding asset manager.

<sup>2</sup> Pensions & Investments, 23 Oct 2018. Rankings based on institutional tax-exempt assets under management as of 30 Jun 2018 reported by each responding asset manager.

<sup>3</sup> As of 30 Jun 2018, according to analysis of Morningstar Direct data from FUSE Research Network. FUSE Research Network is a source for industry guidance to firms in the asset management industry and for obtaining ongoing research and market intelligence.

Nuveen provides innovative investment strategies and portfolio management services through its independent investment affiliates: Nuveen Asset Management, TIAA Investments, Symphony Asset Management, NWQ Investment Management Company, Santa Barbara Asset Management, Winslow Capital Management, AGR Partners, Churchill Asset Management, Greenwood Resources Capital Management, Gresham Investment Management, Nuveen Real Estate, and Westchester Agriculture Asset Management.

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.

Nuveen		
Share Class		
A	I	
<b>Municipal – National</b>		
FLAAX	FAARX	Nuveen All-American Municipal Bond Fund
NHMXX	NHMRX	Nuveen High Yield Municipal Bond Fund
NITAX	NIPIX	Nuveen Inflation Protected Municipal Bond Fund
NMBAX	NUVBX	Nuveen Intermediate Duration Municipal Bond Fund
FLTDX	FLTRX	Nuveen Limited Term Municipal Bond Fund
NVHAX	NVHIX	Nuveen Short Duration High Yield Municipal Bond Fund
FSHAX	FSHYX	Nuveen Short Term Municipal Bond Fund
NSAOX	NSIOX	Nuveen Strategic Municipal Opportunities Fund
<b>Municipal – State</b>		
AZ, CA, CA High Yield, CA Intermediate, CO, CT, GA, KS, KY, LA, MA, MD, MI, MN, MN Intermediate, MO, NC, NE, NJ, NM, NY, OH, OR Intermediate, PA, TN, VA, WI		
<b>Taxable Fixed Income</b>		
NWQAX	NWQIX	Nuveen NWQ Flexible Income Fund
NPSAX	NPSRX	Nuveen Preferred Securities and Income Fund
FCDDX	FCBYX	Nuveen Strategic Income Fund
NCOAX	NCOIX	Nuveen Symphony Credit Opportunities Fund
NFRAX	NFRIX	Nuveen Symphony Floating Rate Income Fund
<b>Global/International</b>		
NEKAX	NEKIX	Nuveen Emerging Markets Equity Fund
NBQAX	NBQIX	Nuveen International Growth Fund
NQGAX	NQGIX	Nuveen NWQ Global Equity Income Fund
NAIGX	NGRRX	Nuveen NWQ International Value Fund
NUGAX	NUGIX	Nuveen Santa Barbara Global Dividend Growth Fund
NUIAX	NUIIX	Nuveen Santa Barbara International Dividend Growth Fund
NWAIX	NWPIX	Nuveen Winslow International Small Cap Fund
<b>Value</b>		
FFEIX	FAQIX	Nuveen Dividend Value Fund
NNGAX	NNGRX	Nuveen Large Cap Value Fund
FASEX	FSEIX	Nuveen Mid Cap Value Fund
NQCAX	NQCRX	Nuveen NWQ Large-Cap Value Fund
NQVAX	NQVRX	Nuveen NWQ Multi-Cap Value Fund
NSCAX	NSCRX	Nuveen NWQ Small-Cap Value Fund
NSMAX	NSMRX	Nuveen NWQ Small/Mid-Cap Value Fund
FSCAX	FSCCX	Nuveen Small Cap Value Fund

## For more information, please consult with your financial advisor and 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, sell or hold a security of 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.

### 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. Risk considerations specific to each fund 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 advisor or Nuveen at 800.257.8787 or visit [nuveen.com](http://nuveen.com).**

The Nuveen Family of Funds and the TIAA-CREF Funds are distinct fund families that comprise different investment products, each with its own features, terms and conditions, fee structures and risk factors. Please note, there are no exchange privileges between the two fund families.

Nuveen Securities, LLC, member FINRA and SIPC.

TIAA Investments		
Share Class		
Retail	Institutional	
<b>Fixed Income</b>		
TCTRX	TISIX	TIAA-CREF Short-Term Bond Fund
TIORX	TIBDX	TIAA-CREF Bond Fund
TCBPX	TIBFX	TIAA-CREF Bond Plus Fund
TIYRX	TIHYX	TIAA-CREF High-Yield Fund
TIXRX	TITIX	TIAA-CREF Tax-Exempt Bond Fund
TCILX	TIILX	TIAA-CREF Inflation-Linked Bond Fund
TSBRX	TSBIX	TIAA-CREF Social Choice Bond Fund
TGROX	TGRNX	TIAA-CREF Green Bond Fund
TSDBX	TSDJX	TIAA-CREF Short Duration Impact Bond Fund
TIBEX	TIBWX	TIAA-CREF International Bond Fund
TEDLX	TEDNX	TIAA-CREF Emerging Markets Debt Fund
<b>Equity</b>		
TCLCX	TRLIX	TIAA-CREF Large-Cap Value Fund
TIRTX	TILGX	TIAA-CREF Large-Cap Growth Fund
—	TEVIX	TIAA-CREF Quant Large Cap Value Fund
—	TLIIX	TIAA-CREF Quant Large Cap Growth Fund
TCMVX	TIMVX	TIAA-CREF Mid-Cap Value Fund
TCMGX	TRPWX	TIAA-CREF Mid-Cap Growth Fund
TCSEX	TISEX	TIAA-CREF Quant Small-Cap Equity Fund
TSMEX	TSMWX	TIAA-CREF Quant Small/Mid-Cap Equity Fund
TIIRX	TIGRX	TIAA-CREF Growth & Income Fund
TIERX	TIEXX	TIAA-CREF International Equity Fund
TLISX	TIISX	TIAA-CREF Quant International Small-Cap Equity Fund
TIOSX	TIOIX	TIAA-CREF International Opportunities Fund
—	TFIIX	TIAA-CREF Quant International Equity Fund
TEMRX	TEMLX	TIAA-CREF Emerging Markets Equity Fund
TCREX	TIREX	TIAA-CREF Real Estate Securities Fund
TICRX	TISCX	TIAA-CREF Social Choice Equity Fund
TSORX	TSONX	TIAA-CREF Social Choice International Equity Fund
TLWCX	TNWCX	TIAA-CREF Social Choice Low Carbon Equity Fund
<b>Multi-Asset</b>		
TSILX	TSITX	TIAA-CREF Lifestyle Income Fund
TSCLX	TCSIX	TIAA-CREF Lifestyle Conservative Fund
TSMLX	TSIMX	TIAA-CREF Lifestyle Moderate Fund
TSGLX	TSGGX	TIAA-CREF Lifestyle Growth Fund
TSALX	TSAIX	TIAA-CREF Lifestyle Aggressive Growth Fund
TIMRX	TIMIX	TIAA-CREF Managed Allocation Fund
<b>Index</b>		
TINRX	TIEIX	TIAA-CREF Equity Index Fund
—	TISPX	TIAA-CREF S&P 500 Index Fund
—	TILIX	TIAA-CREF Large-Cap Growth Index Fund
—	TILVX	TIAA-CREF Large-Cap Value Index Fund
—	TISBX	TIAA-CREF Small-Cap Blend Index Fund
—	TCIEX	TIAA-CREF International Equity Index Fund
TEQKX	TEQLX	TIAA-CREF Emerging Markets Equity Index Fund
TRSHX	TNSHX	TIAA-CREF Short-Term Bond Index Fund
TBILX	TBIIX	TIAA-CREF Bond Index Fund
<b>Money Market</b>		
TIRXX	TCIXX	TIAA-CREF Money Market Fund
<b>Target Date</b>		
TIAA-CREF Lifecycle Funds (2010 – 2060)		
TIAA-CREF Lifecycle Index Funds (2010 – 2060)		
TLRRX	TLRIX	TIAA-CREF Lifecycle Retirement Income Fund
—	TRILX	TIAA-CREF Lifecycle Index Retirement Income Fund