



TIAA-CREF Asset Management

Money Market Fund

Fund at a glance

Retail Class
TIRXX

Retirement Class
TIEXX

Premier Class
TPPXX

Institutional Class
TCIXX

Advisor Class
TMHXX

Inception Date¹
07/01/1999

Benchmark
iMoneyNet Money Fund
Report Averages™ —
All Taxable²

Number of Holdings
Approximately 250

The TIAA-CREF Money Market Fund is designed to maintain a stable net asset value of \$1.00 per share by investing in high-quality, short-term instruments that present minimal credit risk.

Fund objective

The Fund seeks high current income consistent with maintaining liquidity and preserving capital.

Investment philosophy

Informed by the portfolio managers' decades of experience, the Fund's investment philosophy is based on three key principles:

- Preservation of principal
- Liquidity
- Disciplined approach to credit exposure

Key distinctions

- The portfolio managers have an average of 30 years of investment experience and are supported by senior research analysts with experience ranging from 9–20 years
- Invests in a diversified portfolio of highly liquid securities that hold only the highest, first-tier credit ratings to enhance return potential and minimize risk
- Portfolio managers with an average of 30 years of investment experience and supported by TIAA-CREF's centralized team of fixed-income research analysts to provide comprehensive coverage of issuers in the investment-grade universe



Financial Services

¹ For Institutional Class.

² The iMoneyNet Money Fund Report Averages — All Taxable is a simple average of over 1,000 taxable money market funds. You cannot invest directly in an industry average. Industry average returns do not reflect a deduction for fees and expenses.

Investment process

The portfolio management team follows a rigorous process to identify appropriate securities for the Money MarketFund. The investment process consists of three distinct steps:

1 Sector allocation

The investment process begins with an assessment of macroeconomic factors, taking into consideration the outlook for economic growth and inflation as well as Federal Reserve activities and policies. The economic and financial market outlook feeds into the determination of sector weightings within the universe of money market securities.

2 Security selection

The team then looks within each sector to find individual securities that represent attractive relative value, based on an assessment of credit quality, maturity characteristics and an analysis of spreads. Securities are compared to sector and market valuations to assess total return potential. Through this process, an assessment of relative value is made, providing the basis for the decision to include individual securities in the portfolio.

3 Weighted Average Maturity (WAM) management

WAM management is implemented in conjunction with the determination of sector weightings and security selection. WAM management involves strategic positioning along the LIBOR curve while seeking to take advantage of anticipated changes in the curve before they occur.

Management team

Michael Ferraro, CFA, Director

- Joined TIAA-CREF in 1998
- 35 years of investment experience

Joseph Rolston, Director

- Joined TIAA-CREF in 1984
- 29 years of investment experience

About TIAA-CREF Asset Management

Born from a legacy of making a difference, TIAA-CREF Asset Management has been committed to serving the best interests of our institutional, intermediary and individual clients for nearly 100 years. Among the world's largest global managers, TIAA-CREF Asset Management draws on deep expertise to deliver long-term performance across multiple asset classes: fixed income, equities, directly-owned real estate and alternatives.

Call 800 842-2252 or visit tiaa-cref.org to learn more about us today.

The TIAA-CREF Money Market Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in the Fund.

You should consider the investment objectives, risks, charges and expenses carefully before investing. This presentation must be preceded or accompanied by the Declaration and Supplemental Declaration of Trust and the current fund fact sheet. For broker/dealer and financial advisor use only. Not for distribution to the general public.

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