

## INVESTMENT PERFORMANCE SUMMARIES DISCLOSURE

The performance data quoted represents past performance, and is no guarantee of future results. Your returns and the principal value of your investment will fluctuate so that your accumulation units or shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted within. For the most recent month end performance, visit the TIAA website at <https://www.tiaa.org/public/tcfpi/InvestResearch> or call 877-518-9161.

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Annuity account options are available through contracts issued by TIAA or CREF. These contracts are designed for retirement or other long-term goals, and offer a variety of income options, including lifetime income. Payments from the variable annuity accounts [and mutual funds] are not guaranteed and will rise or fall based on investment performance. Mutual funds do not offer the range of income options available through annuities.

**You could lose money by investing in the CREF Money Market Account. Because the accumulation unit value of the Account will fluctuate, the value of your investment may increase or decrease. An investment in the Account is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Account's sponsor has no legal obligation to provide support to the Account, and you should not expect that the sponsor will provide financial support to the Account at any time.**

**The TIAA Access Money Market Account (the "Account") uses the TIAA-CREF Money Market Fund (the "Fund") as its underlying mutual fund investment option. You could lose money by investing in the Account which, in turn, invests in the Fund. Although the Fund seeks to preserve the value of its shares at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

The current yield of the money market funds/accounts more closely reflects current earnings than does the total return.

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**You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877-518-9161 or go to [www.TIAA.org/prospectuses](http://www.TIAA.org/prospectuses) for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.**

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Please note that equity returns have historically been higher than other asset classes, but carry considerable risk of principal. Small stocks are traditionally more volatile than large stocks. Fixed income returns have historically been less than equity returns, are subject to interest rate risk, but bring greater safety of principal. Real estate investing has special risks, including fluctuations in property value, higher expenses or lower income than expected, and potential environmental problems and liability.

We estimate expenses for the coming year based on projected expenses, asset levels and other relevant factors. At the end of each quarter, we compare these projections with the account's actual experience and adjust the account's expenses upward or downward to reflect any difference. These adjustments are made in equal daily installments over the remaining days of the new quarter.

Morningstar is an independent service that rates mutual funds and variable annuities, based on risk-adjusted returns. Although Morningstar data are gathered from reliable sources, neither Morningstar nor TIAA can guarantee its completeness and accuracy. Morningstar does not rate money market accounts. Past performance does not guarantee future results. Accumulation net asset values and returns will vary.

Morningstar ratings include Retail, Retirement, Premier and Institutional fund share classes that have completed one calendar year of performance; CREF Variable Annuity Accounts; and the Life Funds. Please note Morningstar rates CREF group variable annuities within the open-end mutual fund universe. Current rankings may be higher or lower on a monthly basis. Morningstar is an independent service that rates mutual funds and variable annuities. The top 10% of accounts in an investment category receive five stars, the next 22.5% receive four stars, and the next 35% receive three stars. Morningstar proprietary ratings reflect historical risk-adjusted performance and can change every month. They are calculated from the account's three-, five- and ten-year average annual returns in excess of 90-day Treasury bill returns with appropriate fee adjustments, and a risk factor that reflects subaccount performance below 90-day T-bill returns. Past performance cannot guarantee future results. For current performance and rankings, please visit <https://www.tiaa.org/public/tcfpi/InvestResearch>.

There are special risks associated with investments in foreign securities, including erratic market conditions economic and political instability and fluctuations in currency exchange rates.

### Benchmark Disclosures:

Please note, you cannot invest directly in any index.

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The ICE BofA Merrill Lynch BB-B US Cash Pay Index is an unmanaged index. The index includes securities that are rated either BB or B on a composite basis by Moody's and Standard & Poor's and are U.S. dollar cash-pay securities.

The Bloomberg Barclays U.S. Aggregate Bond Index, the Bloomberg Barclays 10-Year Municipal Bond Index and the Bloomberg Barclays Mutual Fund (1-3 Year) Government/Credit Index are all unmanaged indices.

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MIA-1688665PW-M0621P

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## INVESTMENT PERFORMANCE SUMMARIES INSTRUCTIONS

Every month and every quarter, TIAA creates a summary of performance information on all TIAA-CREF funds. The performance summaries highlight month or quarter end reviews of:

- Six different asset classes of funds
- Expense Ratio
- 1 month, 3 month, YTD performance
- 1, 3, 5, 10 year and since inception performance
- Benchmark comparisons

The reports are available the 10th business day of each month. If you plan to utilize this information for internally-generated reports of investment funds offered by your institution, please make certain that the following guidelines are adhered to in order to ensure proper legal and regulatory disclosures are provided to your institution's employees. Disclosures are an increasing focus of securities regulators (including SEC and FINRA) so we feel this protects both you and your participants while providing useful and current information. Please contact your TIAA Relationship Manager if you have any questions. Thank you.

1. The disclosure page cannot be changed in any way and must be provided with the report.
2. Benchmark data may be removed for a fund(s) but the removal must be consistent across all funds. For example, if your plan offers TIAA-CREF Large Cap Value Fund, you may either delete all of the benchmarks associated with this Fund or keep all of them.
3. Non-proprietary funds cannot be added to this spreadsheet. If you offer non-proprietary funds in your plans, a clear distinction must be made between those funds and the TIAA-CREF funds.
4. The disclosure page should precede the performance presentation, or otherwise be prominently presented.
5. The performance data should not be altered in any way.

Thank you for your cooperation in adhering to these guidelines. Please contact your TIAA Relationship Manager if you need additional information or if you have any questions.

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 1

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date	
<b>U.S. Equities</b>														
<b>TIAA ACCESS AMERICAN CENTURY MID CAP VALUE</b>	<b>73</b>	<b>34.39%</b>	<b>N/A</b>	<b>N/A</b>	<b>7.01%</b>	<b>7.27%</b>	<b>23.43%</b>	<b>23.43%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>33.86%</b>	<b>10/1/2020</b>	
BM: Russell Mid Cap Value Index		42.40%			6.28%	8.54%	28.34%	28.34%				40.92%		
Fund vs. Russell Mid Cap Value Index		-801			73	-127	-491	-491				-706		
<b>TIAA ACCESS EQUITY INDEX</b>	<b>15<sup>[5]</sup></b>	<b>31.70%</b>	<b>15.84%</b>	<b>16.69%</b>	<b>3.89%</b>	<b>9.21%</b>	<b>25.50%</b>	<b>25.50%</b>	<b>25.58%</b>	<b>17.80%</b>	<b>16.14%</b>	<b>10.31%</b>	<b>7/1/1999</b>	
BM: Russell 3000 Index		31.88%	16.00%	16.85%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	10.47%		2/1/2007
Fund vs. Russell 3000 Index		-18	-16	-16	-5	-7	-16	-16	-21	-17	-16	-16		
<b>TIAA ACCESS GROWTH &amp; INCOME</b>	<b>50<sup>[5]</sup></b>	<b>31.01%</b>	<b>14.01%</b>	<b>16.17%</b>	<b>3.64%</b>	<b>9.41%</b>	<b>25.26%</b>	<b>25.26%</b>	<b>25.19%</b>	<b>17.66%</b>	<b>15.94%</b>	<b>11.24%</b>	<b>7/1/1999</b>	
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	10.57%		2/1/2007
Fund vs. S&P 500 Index		101	-198	-73	-84	-162	-345	-345	-88	-81	-61	67		
<b>TIAA ACCESS LARGE-CAP GROWTH</b>	<b>51<sup>[5]</sup></b>	<b>25.70%</b>	<b>20.63%</b>	<b>22.44%</b>	<b>1.66%</b>	<b>4.40%</b>	<b>16.66%</b>	<b>16.66%</b>	<b>29.96%</b>	<b>24.14%</b>	<b>19.17%</b>	<b>13.07%</b>	<b>3/31/2006</b>	
BM: Russell 1000 Growth Index		27.32%	22.00%	22.84%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.58%		2/1/2007
Fund vs. Russell 1000 Growth Index		-162	-137	-40	-45	-724	-1094	-1094	-412	-118	-62	-51		
<b>TIAA ACCESS LARGE-CAP GROWTH INDEX</b>	<b>15<sup>[5]</sup></b>	<b>27.12%</b>	<b>21.81%</b>	<b>22.63%</b>	<b>2.10%</b>	<b>11.59%</b>	<b>27.39%</b>	<b>27.39%</b>	<b>33.86%</b>	<b>25.11%</b>	<b>19.59%</b>	<b>13.36%</b>	<b>10/1/2002</b>	
BM: Russell 1000 Growth Index		27.32%	22.00%	22.84%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.58%		2/1/2007
Fund vs. Russell 1000 Growth Index		-20	-19	-21	-1	-5	-21	-21	-22	-21	-20	-22		
<b>TIAA ACCESS LARGE-CAP VALUE</b>	<b>51<sup>[5]</sup></b>	<b>37.13%</b>	<b>9.14%</b>	<b>9.85%</b>	<b>6.31%</b>	<b>8.78%</b>	<b>26.89%</b>	<b>26.89%</b>	<b>19.11%</b>	<b>10.26%</b>	<b>12.40%</b>	<b>6.98%</b>	<b>10/1/2002</b>	
BM: Russell 1000 Value Index		35.01%	10.07%	10.94%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	7.41%		2/1/2007
Fund vs. Russell 1000 Value Index		212	-93	-109	0	101	173	173	147	-90	-57	-43		
<b>TIAA ACCESS LARGE-CAP VALUE INDEX</b>	<b>15<sup>[5]</sup></b>	<b>34.80%</b>	<b>9.95%</b>	<b>10.78%</b>	<b>6.27%</b>	<b>7.69%</b>	<b>24.90%</b>	<b>24.90%</b>	<b>17.48%</b>	<b>11.01%</b>	<b>12.78%</b>	<b>7.22%</b>	<b>10/1/2002</b>	
BM: Russell 1000 Value Index		35.01%	10.07%	10.94%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	7.41%		2/1/2007
Fund vs. Russell 1000 Value Index		-21	-12	-16	-4	-8	-26	-26	-16	-15	-19	-19		
<b>TIAA ACCESS MID-CAP GROWTH</b>	<b>58<sup>[5]</sup></b>	<b>30.61%</b>	<b>18.58%</b>	<b>18.56%</b>	<b>0.54%</b>	<b>-2.91%</b>	<b>2.85%</b>	<b>2.85%</b>	<b>25.78%</b>	<b>18.14%</b>	<b>14.96%</b>	<b>10.40%</b>	<b>10/1/2002</b>	
BM: Russell Mid Cap Growth Index		30.45%	19.14%	19.27%	0.35%	2.85%	12.73%	12.73%	27.46%	19.83%	16.63%	11.43%		2/1/2007
Fund vs. Russell Mid Cap Growth Index		16	-56	-71	19	-576	-988	-988	-168	-169	-167	-103		
<b>TIAA ACCESS MID-CAP VALUE</b>	<b>56<sup>[5]</sup></b>	<b>44.78%</b>	<b>6.20%</b>	<b>7.83%</b>	<b>7.39%</b>	<b>10.79%</b>	<b>32.05%</b>	<b>32.05%</b>	<b>17.06%</b>	<b>8.84%</b>	<b>11.41%</b>	<b>7.40%</b>	<b>10/1/2002</b>	
BM: Russell Mid Cap Value Index		42.40%	10.28%	10.59%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%	13.44%	8.56%		2/1/2007
Fund vs. Russell Mid Cap Value Index		238	-408	-276	111	225	371	371	-256	-238	-203	-116		
<b>TIAA ACCESS QUANT SMALL-CAP EQUITY<sup>[9]</sup></b>	<b>53<sup>[5]</sup></b>	<b>57.48%</b>	<b>10.24%</b>	<b>13.13%</b>	<b>3.83%</b>	<b>4.80%</b>	<b>24.93%</b>	<b>24.93%</b>	<b>20.33%</b>	<b>11.98%</b>	<b>13.64%</b>	<b>8.55%</b>	<b>10/1/2002</b>	
BM: Russell 2000 Index		47.68%	10.54%	13.45%	2.23%	2.14%	14.82%	14.82%	20.02%	12.02%	13.23%	8.56%		2/1/2007
Fund vs. Russell 2000 Index		980	-30	-32	160	266	1011	1011	31	-4	41	-1		
<b>TIAA ACCESS REAL ESTATE SECURITIES</b>	<b>59<sup>[5]</sup></b>	<b>30.58%</b>	<b>14.55%</b>	<b>10.58%</b>	<b>8.78%</b>	<b>15.52%</b>	<b>39.27%</b>	<b>39.27%</b>	<b>22.68%</b>	<b>14.70%</b>	<b>12.89%</b>	<b>6.93%</b>	<b>10/1/2002</b>	
BM: FTSE Nareit All Equity REITs Index		31.54%	11.73%	8.41%	9.60%	16.17%	41.30%	41.30%	19.93%	12.46%	12.22%	6.91%		2/1/2007
Fund vs. FTSE Nareit All Equity REITs Index		-96	282	217	-82	-65	-203	-203	275	224	67	2		
<b>TIAA ACCESS S&amp;P 500 INDEX</b>	<b>15<sup>[5]</sup></b>	<b>29.78%</b>	<b>15.83%</b>	<b>16.71%</b>	<b>4.47%</b>	<b>10.97%</b>	<b>28.51%</b>	<b>28.51%</b>	<b>25.88%</b>	<b>18.29%</b>	<b>16.36%</b>	<b>10.37%</b>	<b>10/1/2002</b>	
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	10.57%		2/1/2007
Fund vs. S&P 500 Index		-22	-16	-19	-1	-6	-20	-20	-19	-18	-19	-20		
<b>TIAA ACCESS SMALL-CAP BLEND INDEX</b>	<b>16<sup>[5]</sup></b>	<b>47.51%</b>	<b>10.53%</b>	<b>13.47%</b>	<b>2.24%</b>	<b>2.15%</b>	<b>14.77%</b>	<b>14.77%</b>	<b>19.99%</b>	<b>12.04%</b>	<b>13.31%</b>	<b>8.55%</b>	<b>10/1/2002</b>	
BM: Russell 2000 Index		47.68%	10.54%	13.45%	2.23%	2.14%	14.82%	14.82%	20.02%	12.02%	13.23%	8.56%		2/1/2007
Fund vs. Russell 2000 Index		-17	-1	2	1	1	-5	-5	-3	2	8	-1		
<b>TIAA ACCESS SOCIAL CHOICE EQUITY</b>	<b>28<sup>[5]</sup></b>	<b>31.71%</b>	<b>16.29%</b>	<b>16.67%</b>	<b>4.61%</b>	<b>9.44%</b>	<b>26.34%</b>	<b>26.34%</b>	<b>25.89%</b>	<b>17.86%</b>	<b>15.63%</b>	<b>10.08%</b>	<b>7/1/1999</b>	
BM: Russell 3000 Index		31.88%	16.00%	16.85%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	10.47%		2/1/2007
Fund vs. Russell 3000 Index		-17	29	-18	67	16	68	68	10	-11	-67	-39		
<b>TIAA ACCESS SOCIAL CHOICE LOW CARBON EQUITY</b>	<b>42</b>	<b>32.14%</b>	<b>N/A</b>	<b>N/A</b>	<b>4.32%</b>	<b>8.88%</b>	<b>25.76%</b>	<b>25.76%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>33.05%</b>	<b>10/1/2020</b>	
BM: Russell 3000 Index		31.88%			3.94%	9.28%	25.66%	25.66%				33.17%		
Fund vs. Russell 3000 Index		26			38	-40	10	10				-12		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 1

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year	3 Year	5 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc. Date	
		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21		
TA-AF WASHINGTON MUTUAL INVESTORS	37	28.22%	12.34%	14.09%	6.70%	11.93%	28.77%	28.77%	20.49%	15.41%	14.45%	9.25%	5/15/2002	
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	10.63%	8/8/2007	
Fund vs.S&P 500 Index		-178	-365	-281	222	90	6	6	-558	-306	-210	-138		
TA-TRP INSTITUTIONAL LARGE-CAP GROWTH	66	31.07%	21.83%	24.82%	1.16%	6.11%	23.06%	23.06%	30.11%	25.88%	20.72%	14.15%	10/31/2001	
BM: Russell 1000 Growth Index		27.32%	22.00%	22.84%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.58%	2/1/2007	
Fund vs.Russell 1000 Growth Index		375	-17	198	-95	-553	-454	-454	-397	56	93	57		
TA-VANGUARD EXPLORER	40	41.85%	15.84%	18.83%	2.16%	3.78%	16.26%	16.26%	26.09%	19.17%	16.05%	13.54%	12/11/1967	
BM: Russell 2500 Growth Index		31.98%	16.01%	18.21%	0.49%	0.20%	5.04%	5.04%	25.09%	17.65%	15.75%	13.26%	5/2/2011	
Fund vs.Russell 2500 Growth Index		987	-17	62	167	358	1122	1122	100	152	30	28		
TA-VANGUARD SELECTED VALUE	41	52.17%	10.62%	10.96%	6.95%	8.15%	27.62%	27.62%	20.42%	10.83%	12.48%	10.79%	2/15/1996	
BM: Russell Mid Cap Value Index		42.40%	10.28%	10.59%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%	13.44%	11.42%	5/2/2011	
Fund vs.Russell Mid Cap Value Index		977	34	37	67	-39	-72	-72	80	-39	-96	-63		
TA-VANGUARD SMALL-CAP VALUE INDEX	16	55.57%	8.79%	10.94%	4.89%	6.37%	27.98%	27.98%	18.42%	10.21%	13.11%	10.93%	5/21/1998	
BM: CRSP US Small Cap Value TR USD <sup>[4]</sup>		55.75%	8.86%	11.03%	4.90%	6.40%	28.15%	28.15%	18.49%	10.30%	13.62%	11.56%	5/2/2011	
Fund vs.CRSP US Small Cap Value TR USD		-18	-7	-9	-1	-3	-17	-17	-7	-9	-51	-63		
TIAA ACCESS AMANA GROWTH	80	29.89%	N/A	N/A	3.69%	14.44%	31.69%	31.69%	N/A	N/A	N/A	36.63%	10/1/2020	
BM: S&P 500 Index		30.00%			4.48%	11.03%	28.71%	28.71%				33.57%		
Fund vs.S&P 500 Index		-11			-79	341	298	298				306		
TIAA ACCESS AMERICAN BEACON BRIDGEWAY LARGE CAP GROWTH	86	28.44%	16.95%	N/A	0.58%	8.59%	21.78%	21.78%	28.63%	20.52%	N/A	20.55%	2/1/2010	
BM: Russell 1000 Growth Index		27.32%	22.00%		2.11%	11.64%	27.60%	27.60%	34.08%	25.32%		25.39%	12/1/2016	
Fund vs.Russell 1000 Growth Index		112	-505		-153	-305	-582	-582	-545	-480		-484		
TIAA ACCESS ARIEL APPRECIATION INSTITUTIONAL	94	45.59%	9.62%	10.32%	5.80%	7.11%	26.11%	26.11%	19.22%	10.99%	13.00%	10.96%	12/30/2011	
BM: Russell Mid Cap Value Index		42.40%	10.28%	10.59%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%	13.44%	11.46%	12/1/2016	
Fund vs.Russell Mid Cap Value Index		319	-66	-27	-48	-143	-223	-223	-40	-23	-44	-50		
TIAA ACCESS CHAMPLAIN MID CAP INSTITUTIONAL	94	38.48%	19.27%	19.79%	4.23%	6.30%	24.77%	24.77%	26.80%	20.33%	17.51%	20.41%	1/3/2011	
BM: Russell Mid Cap Index		38.11%	14.22%	14.39%	4.08%	6.44%	22.58%	22.58%	23.29%	15.10%	14.91%	15.23%	12/1/2016	
Fund vs.Russell Mid Cap Index		37	505	540	15	-14	219	219	351	523	260	518		
TIAA ACCESS DELAWARE SMALL CAP VALUE	82	61.80%	N/A	N/A	6.03%	9.72%	34.32%	34.32%	N/A	N/A	N/A	56.33%	10/1/2020	
BM: Russell 2000 Value Index		63.92%			4.08%	4.36%	28.27%	28.27%				51.88%		
Fund vs.Russell 2000 Value Index		-212			195	536	605	605				445		
TIAA ACCESS INVESCO OPPENHEIMER DISCV MID CAP GR	75	34.24%	N/A	N/A	1.31%	5.86%	19.15%	19.15%	N/A	N/A	N/A	31.01%	10/1/2020	
BM: Russell Mid Cap Growth Index		30.45%			0.35%	2.85%	12.73%	12.73%				25.14%		
Fund vs.Russell Mid Cap Growth Index		379			96	301	642	642				587		
TIAA ACCESS JPMORGAN EQUITY INCOME	56	30.17%	N/A	N/A	6.42%	8.72%	25.31%	25.31%	N/A	N/A	N/A	31.92%	10/1/2020	
BM: Russell 1000 Value Index		35.01%			6.31%	7.77%	25.16%	25.16%				34.79%		
Fund vs.Russell 1000 Value Index		-484			11	95	15	15				-287		
TIAA ACCESS JPMORGAN SMALL CAP VALUE R6	86	67.29%	8.99%	9.88%	5.17%	6.00%	32.86%	32.86%	18.96%	8.40%	11.98%	9.12%	2/22/2005	
BM: Russell 2000 Value Index		63.92%	8.58%	11.03%	4.08%	4.36%	28.27%	28.27%	17.99%	9.07%	12.03%	9.79%	12/1/2016	
Fund vs.Russell 2000 Value Index		337	41	-115	109	164	459	459	97	-67	-5	-67		
TIAA ACCESS MFS MID CAP GROWTH	76	23.99%	N/A	N/A	3.16%	5.88%	14.05%	14.05%	N/A	N/A	N/A	23.26%	10/1/2020	
BM: Russell Mid Cap Growth Index		30.45%			0.35%	2.85%	12.73%	12.73%				25.14%		
Fund vs.Russell Mid Cap Growth Index		-646			281	303	132	132				-188		
TIAA ACCESS MFS MID CAP VALUE	78	42.00%	11.41%	11.34%	6.62%	10.19%	30.87%	30.87%	21.36%	12.49%	N/A	12.70%	2/1/2013	
BM: Russell Mid Cap Value Index		42.40%	10.28%	10.59%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%		11.46%	12/1/2016	
Fund vs.Russell Mid Cap Value Index		-40	113	75	34	165	253	253	174	127		124		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 1

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year	3 Year	5 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc. Date	
		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21		
TIAA ACCESS MFS VALUE	55	30.05%	N/A	N/A	5.94%	8.57%	25.43%	25.43%	N/A	N/A	N/A	31.86%	10/1/2020	
BM: Russell 1000 Value Index		35.01%			6.31%	7.77%	25.16%	25.16%				34.79%		
Fund vs. Russell 1000 Value Index		-496			-37	80	27	27				-293		
TIAA ACCESS NATIONWIDE GENEVA SMALL CAP GROWTH INSTL	94	32.16%	12.91%	17.72%	4.18%	5.99%	12.24%	12.24%	24.12%	18.28%	N/A	18.33%	9/18/2013	
BM: Russell 2000 Growth Index		33.27%	11.70%	15.34%	0.44%	0.01%	2.83%	2.83%	21.17%	14.53%		14.88%	12/1/2016	
Fund vs. Russell 2000 Growth Index		-111	121	238	374	598	941	941	295	375		345		
TIAA ACCESS NUVEEN MID CAP VALUE	88	49.66%	N/A	N/A	7.20%	10.56%	36.93%	36.93%	N/A	N/A	N/A	48.88%	10/1/2020	
BM: Russell Mid Cap Value Index		42.40%			6.28%	8.54%	28.34%	28.34%				40.92%		
Fund vs. Russell Mid Cap Value Index		726			92	202	859	859				796		
TIAA ACCESS NUVEEN REAL ASSET INCOME	91	16.54%	N/A	N/A	4.19%	3.87%	11.12%	11.12%	N/A	N/A	N/A	15.86%	10/1/2020	
BM: Bloomberg Barclays U.S Corporate HY Securities Index		11.28%			1.87%	0.71%	5.28%	5.28%				9.40%		
Fund vs. Bloomberg Barclays U.S Corporate HY Securities Index		526			232	316	584	584				646		
TIAA ACCESS PARNASSUS INSTITUTIONAL	78	23.95%	15.14%	14.28%	0.80%	4.17%	9.40%	9.40%	22.27%	13.91%	N/A	14.47%	4/30/2015	
BM: Russell Mid Cap Growth Index		30.45%	19.14%	19.27%	0.35%	2.85%	12.73%	12.73%	27.46%	19.83%		19.82%	12/1/2016	
Fund vs. Russell Mid Cap Growth Index		-650	-400	-499	45	132	-333	-333	-519	-592		-535		
TIAA ACCESS T. ROWE PRICE BLUE CHIP GROWTH	66	22.29%	N/A	N/A	-0.12%	4.14%	17.73%	17.73%	N/A	N/A	N/A	20.14%	10/1/2020	
BM: S&P 500 Index		30.00%			4.48%	11.03%	28.71%	28.71%				33.57%		
Fund vs. S&P 500 Index		-771			-460	-689	-1098	-1098				-1343		
TIAA ACCESS T. ROWE PRICE QM U.S. SMALL-CAP GROWTH EQUITY	75	31.17%	12.45%	15.79%	3.97%	3.92%	11.36%	11.36%	22.35%	15.78%	N/A	15.84%	6/30/1997	
BM: MSCI US Small Cap Growth Index		42.20%	15.68%	17.41%	1.50%	0.98%	11.52%	11.52%	25.51%	16.91%		17.01%	12/1/2016	
Fund vs. MSCI US Small Cap Growth Index		-1103	-323	-162	247	294	-16	-16	-316	-113		-117		
TIAA ACCESS VANGUARD 500 INDEX ADMIRAL	14	29.85%	15.84%	16.74%	4.47%	10.99%	28.54%	28.54%	25.91%	18.32%	16.40%	18.53%	11/13/2000	
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	18.69%	12/1/2016	
Fund vs. S&P 500 Index		-15	-15	-16	-1	-4	-17	-17	-16	-15	-15	-16		
TIAA ACCESS VANGUARD EQUITY-INCOME ADM	29	30.64%	10.53%	11.74%	6.53%	8.68%	25.51%	25.51%	17.43%	12.56%	13.11%	12.97%	8/13/2001	
BM: Russell 1000 Value Index		35.01%	10.07%	10.94%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	11.48%	12/1/2016	
Fund vs. Russell 1000 Value Index		-437	46	80	22	91	35	35	-21	140	14	149		
TIAA ACCESS VANGUARD EXTENDED MARKET INDEX	15	42.19%	15.55%	16.30%	0.55%	0.67%	12.35%	12.35%	23.83%	15.20%	14.88%	15.49%	11/13/2000	
BM: S&P Completion Index		42.19%	15.54%	16.30%	0.55%	0.66%	12.35%	12.35%	23.85%	15.20%	14.88%	15.50%	12/1/2016	
Fund vs. S&P Completion Index		0	1	0	0	1	0	0	-2	0	0	-1		
TIAA ACCESS VANGUARD INSTITUTIONAL INDEX	12	29.87%	N/A	N/A	4.47%	10.99%	28.56%	28.56%	N/A	N/A	N/A	33.42%	10/1/2020	
BM: S&P 500 Index		30.00%			4.48%	11.03%	28.71%	28.71%				33.57%		
Fund vs. S&P 500 Index		-13			-1	-4	-15	-15				-15		
TIAA ACCESS VANGUARD REAL ESTATE INDEX	22	33.37%	N/A	N/A	9.71%	14.87%	40.26%	40.26%	N/A	N/A	N/A	38.47%	10/1/2020	
BM: MSCI US Investable Market Real Estate 25/50 Index		33.64%			9.73%	14.94%	40.56%	40.56%				38.76%		
Fund vs. MSCI US Investable Market Real Estate 25/50 Index		-27			-2	-7	-30	-30				-29		
TIAA ACCESS ISHARES RUSSELL MID-CAP INDEX	16	37.93%	N/A	N/A	4.06%	6.43%	22.45%	22.45%	N/A	N/A	N/A	34.88%	10/1/2020	
BM: Russell Mid Cap Index		38.11%			4.08%	6.44%	22.58%	22.58%				35.11%		
Fund vs. Russell Mid Cap Index		-18			-2	-1	-13	-13				-23		
International Equities														
TIAA ACCESS EMERGING MARKETS EQUITY	98 <sup>[5]</sup>	3.64%	7.78%	7.99%	1.16%	-3.53%	-16.70%	-16.70%	8.13%	8.49%	4.34%	1.37%	8/31/2010	
BM: MS Emerging Market		18.20%	8.58%	9.23%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	2.63%	5/2/2011	
Fund vs. MS Emerging Market		-1456	-80	-124	-72	-222	-1416	-1416	-281	-138	-115	-126		
TIAA ACCESS EMERGING MARKETS EQUITY INDEX	30 <sup>[5]</sup>	16.55%	8.18%	8.72%	1.75%	-1.31%	-3.16%	-3.16%	10.48%	9.58%	5.15%	2.28%	8/31/2010	
BM: MS Emerging Market		18.20%	8.58%	9.23%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	2.63%	5/2/2011	
Fund vs. MS Emerging Market		-165	-40	-51	-13	0	-62	-62	-46	-29	-34	-35		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 1

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns								
		Avg. Annual Returns			Avg. Annual Returns								
		1 Year to 09/30/21	3 Year to 09/30/21	5 Year to 09/30/21	1 Month to 12/31/21	3 Month to 12/31/21	YTD to 12/31/21	1 Year to 12/31/21	3 Year to 12/31/21	5 Year to 12/31/21	10 Year to 12/31/21	Since Inception to 12/31/21	Inc. Date
TIAA ACCESS INTERNATIONAL EQUITY	58 <sup>[5]</sup>	27.25%	8.31%	8.44%	4.51%	2.43%	10.70%	10.70%	16.38%	9.87%	9.01%	3.44%	7/1/1999
BM: Morgan Stanley EAFE Index		25.73%	7.62%	8.81%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	3.49%	2/1/2007
Fund vs.Morgan Stanley EAFE Index		152	69	-37	-61	-26	-56	-56	284	32	98	-5	
TIAA ACCESS INTERNATIONAL EQUITY INDEX	15 <sup>[5]</sup>	24.85%	7.51%	8.66%	4.81%	3.14%	11.18%	11.18%	13.48%	9.66%	8.11%	3.51%	10/1/2002
BM: Morgan Stanley EAFE Index		25.73%	7.62%	8.81%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	3.49%	2/1/2007
Fund vs.Morgan Stanley EAFE Index		-88	-11	-15	-31	45	-8	-8	-6	11	8	2	
TIAA ACCESS INTERNATIONAL OPPORTUNITIES	71	22.10%	N/A	N/A	1.21%	-2.08%	3.23%	3.23%	N/A	N/A	N/A	14.70%	10/1/2020
BM: MSCI AC World Index ex USA		23.92%			4.13%	1.82%	7.82%	7.82%				20.17%	
Fund vs.MSCI AC World Index ex USA		-182			-292	-390	-459	-459				-547	
TIAA ACCESS SOCIAL CHOICE INTERNATIONAL EQUITY	50	25.59%	N/A	N/A	5.30%	3.70%	11.83%	11.83%	N/A	N/A	N/A	23.09%	10/1/2020
BM: Morgan Stanley EAFE Index		25.73%			5.12%	2.69%	11.26%	11.26%				22.45%	
Fund vs.Morgan Stanley EAFE Index		-14			18	101	57	57				64	
TA-AF EUROPACIFIC GROWTH	56	24.64%	13.09%	12.05%	2.18%	-1.15%	2.74%	2.74%	17.84%	12.75%	9.87%	5.39%	5/15/2002
BM: MSCI AC World Index ex USA		23.92%	8.03%	8.94%	4.13%	1.82%	7.82%	7.82%	13.18%	9.61%	7.28%	3.12%	8/8/2007
Fund vs.MSCI AC World Index ex USA		72	506	311	-195	-297	-508	-508	466	314	259	227	
TA-DFA EMERGING MARKETS PORTFOLIO	45	23.05%	8.03%	8.58%	3.42%	0.07%	2.43%	2.43%	10.54%	9.72%	5.41%	2.68%	4/25/1994
BM: MS Emerging Market		18.20%	8.58%	9.23%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	2.63%	5/2/2011
Fund vs.MS Emerging Market		485	-55	-65	154	138	497	497	-40	-15	-8	5	
TA-DODGE & COX INTERNATIONAL STOCK	73	35.06%	5.89%	7.28%	5.10%	2.38%	10.92%	10.92%	11.54%	7.08%	7.48%	4.44%	5/1/2001
BM: Morgan Stanley EAFE Index		25.73%	7.62%	8.81%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	5.24%	5/2/2011
Fund vs.Morgan Stanley EAFE Index		933	-173	-153	-2	-31	-34	-34	-200	-247	-55	-80	
TA-VANGUARD EMERGING MARKETS STOCK INDEX	20	18.30%	9.51%	8.60%	1.75%	-0.42%	0.82%	0.82%	11.76%	9.37%	5.27%	2.42%	6/23/2006
BM: MS Emerging Market		18.20%	8.58%	9.23%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	2.63%	5/2/2011
Fund vs.MS Emerging Market		10	93	-63	-13	89	336	336	82	-50	-22	-21	
TIAA ACCESS AMERICAN FUNDS NEW PERSPECTIVE	51	29.58%	N/A	N/A	2.21%	6.70%	17.98%	17.98%	N/A	N/A	N/A	28.42%	10/1/2020
BM: MSCI AC World Index		27.44%			4.00%	6.68%	18.54%	18.54%				27.34%	
Fund vs.MSCI AC World Index		214			-179	2	-56	-56				108	
TIAA ACCESS DELAWARE EMERGING MARKETS R6 <sup>[3]</sup>	130	13.23%	11.06%	10.96%	3.59%	2.19%	-2.05%	-2.05%	15.32%	12.55%	N/A	12.76%	5/2/2016
BM: MSCI Emerging Markets Index (Gross)		18.58%	8.96%	9.62%	1.92%	-1.24%	-2.22%	-2.22%	11.32%	10.26%		10.26%	12/1/2016
Fund vs.MSCI Emerging Markets Index (Gross)		-535	210	134	167	343	17	17	400	229		250	
TIAA ACCESS LAZARD INTERNATIONAL EQUITY	91	21.66%	6.96%	6.97%	3.71%	0.38%	5.92%	5.92%	11.69%	8.09%	N/A	8.44%	4/1/2015
BM: Morgan Stanley EAFE Index		25.73%	7.62%	8.81%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%		10.09%	12/1/2016
Fund vs.Morgan Stanley EAFE Index		-407	-66	-184	-141	-231	-534	-534	-185	-146		-165	
TIAA ACCESS MFS INTL DIVERSIFICATION	83	18.52%	N/A	N/A	3.86%	3.22%	7.67%	7.67%	N/A	N/A	N/A	17.03%	10/1/2020
BM: MSCI AC World Index ex USA		23.92%			4.13%	1.82%	7.82%	7.82%				20.17%	
Fund vs.MSCI AC World Index ex USA		-540			-27	140	-15	-15				-314	
TIAA ACCESS VANGUARD FTSE ALL-WLD EX-US SMCP IDX	26	29.94%	N/A	N/A	3.99%	2.05%	12.59%	12.59%	N/A	N/A	N/A	24.62%	10/1/2020
BM: MSCI World ex USA Small Mid Cap Index		27.08%			4.20%	0.82%	9.52%	9.52%				21.49%	
Fund vs.MSCI World ex USA Small Mid Cap Index		286			-21	123	307	307				313	
TIAA ACCESS VANGUARD FTSE SOCIAL INDEX	24	29.31%	N/A	N/A	3.78%	10.80%	27.58%	27.58%	N/A	N/A	N/A	32.51%	10/1/2020
BM: Russell 1000 Index		30.96%			4.05%	9.78%	26.45%	26.45%				32.97%	
Fund vs.Russell 1000 Index		-165			-27	102	113	113				-46	

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 1

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date	
<b>Fixed Income</b>														
TIAA ACCESS BOND INDEX	18 <sup>[5]</sup>	-1.09%	5.12%	2.67%	-0.39%	-0.19%	-1.91%	-1.91%	4.48%	3.31%	2.64%	3.01%	9/14/2009	
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%	5.36%	2.94%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	3.28%	5/2/2011	
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		-19	-24	-27	-13	-20	-37	-37	-31	-26	-26	-27		
TIAA ACCESS CORE BOND	39 <sup>[5]</sup>	0.89%	5.70%	3.38%	0.09%	-0.26%	-1.06%	-1.06%	5.22%	3.88%	3.57%	4.30%	7/1/1999	
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%	5.36%	2.94%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	4.11%	2/1/2007	
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		179	34	44	35	-27	48	48	43	31	67	19		
TIAA ACCESS CORE IMPACT BOND	45	0.39%	N/A	N/A	-0.32%	-0.16%	-1.13%	-1.13%	N/A	N/A	N/A	0.11%	10/1/2020	
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%			-0.26%	0.01%	-1.54%	-1.54%				-0.73%		
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		129			-6	-17	41	41				84		
TIAA ACCESS CORE PLUS BOND	40 <sup>[5]</sup>	2.05%	5.91%	3.67%	0.09%	-0.17%	-0.43%	-0.43%	5.51%	4.15%	3.89%	4.40%	3/31/2006	
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%	5.36%	2.94%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	4.11%	2/1/2007	
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		295	55	73	35	-18	111	111	72	58	99	29		
TIAA ACCESS HIGH YIELD	46 <sup>[5]</sup>	9.43%	5.24%	5.33%	2.07%	0.82%	4.69%	4.69%	7.47%	4.96%	5.87%	6.33%	3/31/2006	
BM: ICE BofA BB-B Cash Pay Issuer Constrained Index (New)		9.70%	6.89%	6.16%	1.91%	0.73%	4.58%	4.58%	8.56%	6.04%	6.54%	6.62%	2/1/2007	
Fund vs.ICE BofA BB-B Cash Pay Issuer Constrained Index (New)		-27	-165	-83	16	9	11	11	-109	-108	-67	-29		
TIAA ACCESS INFLATION-LINKED BOND	35 <sup>[5]</sup>	5.23%	6.00%	3.46%	0.25%	1.36%	5.16%	5.16%	6.54%	4.09%	2.23%	3.96%	10/1/2002	
BM: Bloomberg Barclays US TIPS 1-10 Year Index		5.75%	6.41%	3.84%	0.48%	1.54%	5.69%	5.69%	6.97%	4.46%	2.57%	4.01%	2/1/2007	
Fund vs.Bloomberg Barclays US TIPS 1-10 Year Index		-52	-41	-38	-23	-18	-53	-53	-43	-37	-34	-5		
TIAA ACCESS SHORT-TERM BOND	36 <sup>[5]</sup>	1.10%	2.90%	2.15%	0.07%	-0.31%	0.08%	0.08%	2.55%	2.16%	1.84%	2.56%	3/31/2006	
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index		0.30%	2.87%	1.89%	-0.15%	-0.56%	-0.47%	-0.47%	2.28%	1.85%	1.39%	2.25%	2/1/2007	
Fund vs.Bloomberg Barclays US 1-3 Yr Govt Credit Index		80	3	26	22	25	55	55	27	31	45	31		
TA-VANGUARD INTERMEDIATE-TERM TREASURY	14	-1.88%	5.16%	2.30%	-0.34%	-0.64%	-2.29%	-2.29%	3.97%	2.89%	2.03%	2.67%	10/28/1991	
BM: Bloomberg Barclays US 5-10 Yr Treasury Bond Index		-3.53%	5.64%	2.39%	-0.32%	-0.23%	-2.97%	-2.97%	4.39%	3.30%	2.45%	3.34%	5/2/2011	
Fund vs.Bloomberg Barclays US 5-10 Yr Treasury Bond Index		165	-48	-9	-2	-41	68	68	-42	-41	-42	-67		
TA-WA CORE PLUS BOND	52	1.16%	6.66%	4.35%	0.30%	-0.06%	-1.97%	-1.97%	6.37%	4.83%	4.45%	5.25%	7/8/1998	
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%	5.36%	2.94%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	4.11%	2/1/2007	
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		206	130	141	56	-7	-43	-43	158	126	155	114		
TIAA ACCESS LORD ABBETT HIGH YIELD	71	13.40%	6.13%	6.14%	1.52%	0.52%	6.19%	6.19%	8.67%	5.78%	N/A	6.07%	6/30/2015	
BM: BofA Merrill Lynch U.S. High Yield Constrained Index		11.46%	6.59%	6.34%	1.88%	0.63%	5.35%	5.35%	8.53%	6.08%		6.38%	12/1/2016	
Fund vs.BofA Merrill Lynch U.S. High Yield Constrained Index		194	-46	-20	-36	-11	84	84	14	-30		-31		
TIAA ACCESS PGIM TOTAL RETURN BOND	49	0.80%	N/A	N/A	0.04%	0.28%	-1.25%	-1.25%	N/A	N/A	N/A	0.75%	10/1/2020	
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%			-0.26%	0.01%	-1.54%	-1.54%				-0.73%		
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		170			30	27	29	29				148		
TIAA ACCESS TEMPLETON GLOBAL BOND	64	-3.59%	-2.00%	0.87%	0.85%	-0.38%	-4.69%	-4.69%	-2.68%	-0.80%	N/A	0.03%	5/1/2013	
BM: CitiGroup World Government Bond Index		-3.33%	3.73%	1.35%	-0.62%	-1.10%	-6.97%	-6.97%	2.75%	2.94%		2.84%	12/1/2016	
Fund vs.CitiGroup World Government Bond Index		-26	-573	-48	147	72	228	228	-543	-374		-281		
TIAA ACCESS VANGUARD INFLATION-PROTECTED SECS	20	4.99%	N/A	N/A	0.13%	2.16%	5.57%	5.57%	N/A	N/A	N/A	5.70%	10/1/2020	
BM: Bloomberg Barclays U.S. TIPS Index (Series-L)		5.19%			0.32%	2.36%	5.96%	5.96%				6.11%		
Fund vs.Bloomberg Barclays U.S. TIPS Index (Series-L)		-20			-19	-20	-39	-39				-41		
TIAA ACCESS VANGUARD TOTAL BOND MARKET INDEX	14	-1.01%	5.32%	2.84%	-0.39%	-0.10%	-1.76%	-1.76%	4.73%	3.49%	2.77%	3.52%	11/12/2001	
BM: Bloomberg Barclays U.S. Aggregate Float Adjusted Index		-0.93%	5.44%	2.99%	-0.27%	0.05%	-1.58%	-1.58%	4.91%	3.64%	2.94%	3.69%	12/1/2016	
Fund vs.Bloomberg Barclays U.S. Aggregate Float Adjusted Index		-8	-12	-15	-12	-15	-18	-18	-18	-15	-17	-17		
TIAA ACCESS VANGUARD TOTAL INTL BD IDX	21	-1.09%	N/A	N/A	-0.73%	-0.24%	-2.31%	-2.31%	N/A	N/A	N/A	-1.13%	10/1/2020	
BM: Bloomberg Barclays Global Aggregate ex-USD Floating Adjusted RIC Capped Index		-0.92%			-0.70%	-0.12%	-2.10%	-2.10%				-0.86%		
Fund vs.Bloomberg Barclays Global Aggregate ex-USD Floating Adjusted RIC Capped Index		-17			-3	-12	-21	-21				-27		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 1

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns								
		Avg. Annual Returns			Avg. Annual Returns								
		1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date
<b>Multi-Asset</b>													
<b>TIAA ACCESS LIFECYCLE 2010</b> <sup>[6]</sup>	<b>47</b> <sup>[5]</sup>	<b>11.66%</b>	<b>8.15%</b>	<b>7.62%</b>	<b>1.59%</b>	<b>2.07%</b>	<b>6.78%</b>	<b>6.78%</b>	<b>11.02%</b>	<b>8.15%</b>	<b>7.55%</b>	<b>5.78%</b>	<b>1/17/2007</b>
BM: Lifecycle 2010 Fund Composite Index		11.42%	8.85%	7.87%	1.48%	2.65%	7.38%	7.38%	11.70%	8.48%	7.56%	5.89%	2/1/2007
Fund vs.Lifecycle 2010 Fund Composite Index		24	-70	-25	11	-58	-60	-60	-68	-33	-1	-11	
BM: S&P Target Date 2010 Index		10.20%	7.55%	6.78%	1.50%	2.45%	6.54%	6.54%	10.22%	7.36%	6.55%	5.18%	
Fund vs.S&P Target Date 2010 Index		146	60	84	9	-38	24	24	80	79	100	60	
<b>TIAA ACCESS LIFECYCLE 2015</b> <sup>[6]</sup>	<b>48</b> <sup>[5]</sup>	<b>12.93%</b>	<b>8.52%</b>	<b>8.17%</b>	<b>1.73%</b>	<b>2.36%</b>	<b>7.63%</b>	<b>7.63%</b>	<b>11.85%</b>	<b>8.73%</b>	<b>8.15%</b>	<b>5.97%</b>	<b>1/17/2007</b>
BM: Lifecycle 2015 Fund Composite Index		12.79%	9.32%	8.47%	1.68%	2.97%	8.29%	8.29%	12.58%	9.11%	8.21%	6.07%	2/1/2007
Fund vs.Lifecycle 2015 Fund Composite Index		14	-80	-30	5	-61	-66	-66	-73	-38	-6	-10	
BM: S&P Target Date 2015 Index		11.93%	7.94%	7.46%	1.85%	3.05%	8.01%	8.01%	11.19%	8.08%	7.43%	5.59%	
Fund vs.S&P Target Date 2015 Index		100	58	71	-12	-69	-38	-38	66	65	72	38	
<b>TIAA ACCESS LIFECYCLE 2020</b> <sup>[7]</sup>	<b>49</b> <sup>[5]</sup>	<b>14.17%</b>	<b>8.86%</b>	<b>8.80%</b>	<b>1.89%</b>	<b>2.59%</b>	<b>8.35%</b>	<b>8.35%</b>	<b>12.70%</b>	<b>9.38%</b>	<b>8.86%</b>	<b>6.15%</b>	<b>1/17/2007</b>
BM: Lifecycle 2020 Fund Composite Index		14.15%	9.74%	9.15%	1.87%	3.28%	9.19%	9.19%	13.48%	9.79%	8.96%	6.30%	2/1/2007
Fund vs.Lifecycle 2020 Fund Composite Index		2	-88	-35	2	-69	-84	-84	-78	-41	-10	-15	
BM: S&P Target Date 2020 Index		12.92%	8.10%	7.98%	2.14%	3.42%	8.76%	8.76%	11.79%	8.60%	8.13%	5.87%	
Fund vs.S&P Target Date 2020 Index		125	76	82	-25	-83	-41	-41	91	78	73	28	
<b>TIAA ACCESS LIFECYCLE 2025</b> <sup>[7]</sup>	<b>51</b> <sup>[5]</sup>	<b>16.33%</b>	<b>9.47%</b>	<b>9.71%</b>	<b>2.27%</b>	<b>3.03%</b>	<b>9.74%</b>	<b>9.74%</b>	<b>14.06%</b>	<b>10.31%</b>	<b>9.70%</b>	<b>6.44%</b>	<b>1/17/2007</b>
BM: Lifecycle 2025 Fund Composite Index		16.36%	10.39%	10.06%	2.16%	3.74%	10.63%	10.63%	14.81%	10.73%	9.84%	6.62%	2/1/2007
Fund vs.Lifecycle 2025 Fund Composite Index		-3	-92	-35	11	-71	-89	-89	-75	-42	-14	-18	
BM: S&P Target Date 2025 Index		16.17%	8.95%	9.01%	2.43%	3.85%	10.67%	10.67%	13.37%	9.65%	9.01%	6.27%	
Fund vs.S&P Target Date 2025 Index		16	52	70	-16	-82	-93	-93	69	66	69	17	
<b>TIAA ACCESS LIFECYCLE 2030</b> <sup>[7]</sup>	<b>52</b> <sup>[5]</sup>	<b>18.60%</b>	<b>10.09%</b>	<b>10.60%</b>	<b>2.54%</b>	<b>3.54%</b>	<b>11.12%</b>	<b>11.12%</b>	<b>15.49%</b>	<b>11.23%</b>	<b>10.52%</b>	<b>6.69%</b>	<b>1/17/2007</b>
BM: Lifecycle 2030 Fund Composite Index		18.70%	11.06%	10.99%	2.48%	4.24%	12.19%	12.19%	16.18%	11.68%	10.73%	6.93%	2/1/2007
Fund vs.Lifecycle 2030 Fund Composite Index		-10	-97	-39	6	-70	-107	-107	-69	-45	-21	-24	
BM: S&P Target Date 2030 Index		19.16%	9.64%	9.93%	2.87%	4.44%	12.61%	12.61%	14.90%	10.63%	9.83%	6.61%	
Fund vs.S&P Target Date 2030 Index		-56	45	67	-33	-90	-149	-149	59	60	69	8	
<b>TIAA ACCESS LIFECYCLE 2035</b> <sup>[7]</sup>	<b>53</b> <sup>[5]</sup>	<b>20.96%</b>	<b>10.68%</b>	<b>11.47%</b>	<b>2.89%</b>	<b>3.95%</b>	<b>12.59%</b>	<b>12.59%</b>	<b>16.88%</b>	<b>12.16%</b>	<b>11.30%</b>	<b>7.07%</b>	<b>1/17/2007</b>
BM: Lifecycle 2035 Fund Composite Index		21.07%	11.69%	11.90%	2.81%	4.75%	13.77%	13.77%	17.53%	12.61%	11.57%	7.35%	2/1/2007
Fund vs.Lifecycle 2035 Fund Composite Index		-11	-101	-43	8	-80	-118	-118	-65	-45	-27	-28	
BM: S&P Target Date 2035 Index		22.56%	10.43%	10.88%	3.40%	5.21%	14.93%	14.93%	16.56%	11.67%	10.63%	6.97%	
Fund vs.S&P Target Date 2035 Index		-160	25	59	-51	-126	-234	-234	32	49	67	10	
<b>TIAA ACCESS LIFECYCLE 2040</b> <sup>[7]</sup>	<b>54</b> <sup>[5]</sup>	<b>23.37%</b>	<b>11.20%</b>	<b>12.31%</b>	<b>3.32%</b>	<b>4.54%</b>	<b>14.21%</b>	<b>14.21%</b>	<b>18.24%</b>	<b>13.06%</b>	<b>11.91%</b>	<b>7.48%</b>	<b>1/17/2007</b>
BM: Lifecycle 2040 Fund Composite Index		23.63%	12.27%	12.79%	3.15%	5.27%	15.52%	15.52%	18.86%	13.52%	12.25%	7.78%	2/1/2007
Fund vs.Lifecycle 2040 Fund Composite Index		-26	-107	-48	17	-73	-131	-131	-62	-46	-34	-30	
BM: S&P Target Date 2040 Index		24.96%	10.98%	11.54%	3.78%	5.73%	16.55%	16.55%	17.69%	12.40%	11.19%	7.24%	
Fund vs.S&P Target Date 2040 Index		-159	22	77	-46	-119	-234	-234	55	66	72	24	
<b>TIAA ACCESS LIFECYCLE 2045</b> <sup>[7]</sup>	<b>55</b> <sup>[5]</sup>	<b>25.82%</b>	<b>11.79%</b>	<b>12.94%</b>	<b>3.58%</b>	<b>4.96%</b>	<b>15.82%</b>	<b>15.82%</b>	<b>19.51%</b>	<b>13.74%</b>	<b>12.27%</b>	<b>8.16%</b>	<b>11/30/2007</b>
BM: Lifecycle 2045 Fund Composite Index		26.26%	12.93%	13.46%	3.49%	5.79%	17.32%	17.32%	20.14%	14.28%	12.65%	8.74%	5/1/2008
Fund vs.Lifecycle 2045 Fund Composite Index		-44	-114	-52	9	-83	-150	-150	-63	-54	-38	-58	
BM: S&P Target Date 2045 Index		26.36%	11.29%	11.93%	3.98%	6.04%	17.51%	17.51%	18.32%	12.81%	11.56%	7.89%	
Fund vs.S&P Target Date 2045 Index		-54	50	101	-40	-108	-169	-169	119	93	71	27	
<b>TIAA ACCESS LIFECYCLE 2050</b> <sup>[7]</sup>	<b>55</b> <sup>[5]</sup>	<b>26.30%</b>	<b>11.93%</b>	<b>13.10%</b>	<b>3.76%</b>	<b>5.18%</b>	<b>16.37%</b>	<b>16.37%</b>	<b>19.84%</b>	<b>13.95%</b>	<b>12.38%</b>	<b>8.15%</b>	<b>11/30/2007</b>
BM: Lifecycle 2050 Fund Composite Index		26.90%	13.08%	13.64%	3.62%	5.99%	17.86%	17.86%	20.47%	14.48%	12.77%	8.82%	5/1/2008
Fund vs.Lifecycle 2050 Fund Composite Index		-60	-115	-54	14	-81	-149	-149	-63	-53	-39	-67	
BM: S&P Target Date 2050 Index		27.11%	11.43%	12.19%	4.09%	6.20%	17.99%	17.99%	18.66%	13.07%	11.83%	8.06%	
Fund vs.S&P Target Date 2050 Index		-81	50	91	-33	-102	-162	-162	118	88	55	9	
<b>TIAA ACCESS LIFECYCLE 2055</b> <sup>[7]</sup>	<b>55</b> <sup>[5]</sup>	<b>26.68%</b>	<b>11.99%</b>	<b>13.21%</b>	<b>3.73%</b>	<b>5.18%</b>	<b>16.53%</b>	<b>16.53%</b>	<b>19.98%</b>	<b>14.05%</b>	<b>12.45%</b>	<b>11.53%</b>	<b>4/29/2011</b>
BM: Lifecycle 2055 Fund Composite Index		27.32%	13.17%	13.78%	3.68%	6.07%	18.15%	18.15%	20.67%	14.62%	12.86%	12.13%	5/1/2012
Fund vs.Lifecycle 2055 Fund Composite Index		-64	-118	-57	5	-89	-162	-162	-69	-57	-41	-60	
BM: S&P Target Date 2055 Index		27.47%	11.50%	12.33%	4.11%	6.22%	18.19%	18.19%	18.76%	13.18%	12.00%	11.26%	
Fund vs.S&P Target Date 2055 Index		-79	49	88	-38	-104	-166	-166	122	87	45	27	
<b>TIAA ACCESS LIFECYCLE 2060</b> <sup>[7]</sup>	<b>55</b> <sup>[5]</sup>	<b>26.97%</b>	<b>12.07%</b>	<b>13.32%</b>	<b>3.74%</b>	<b>5.28%</b>	<b>16.68%</b>	<b>16.68%</b>	<b>20.22%</b>	<b>14.17%</b>	<b>N/A</b>	<b>10.86%</b>	<b>9/26/2014</b>
BM: Lifecycle 2060 Fund Composite Index		27.74%	13.25%	13.92%	3.73%	6.15%	18.43%	18.43%	20.88%	14.76%		11.60%	5/1/2015
Fund vs.Lifecycle 2060 Fund Composite Index		-77	-118	-60	1	-87	-175	-175	-66	-59		-74	
BM: S&P Target Date 2060+ Index		27.33%	11.53%	12.46%	4.13%	6.21%	18.05%	18.05%	18.84%	13.28%		10.44%	



# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 1

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year to 09/30/21	3 Year to 09/30/21	5 Year to 09/30/21	1 Month to 12/31/21	3 Month to 12/31/21	YTD to 12/31/21	1 Year to 12/31/21	3 Year to 12/31/21	5 Year to 12/31/21	10 Year to 12/31/21	Since Inception to 12/31/21	Inc. Date	
Fund vs.S&P Target Date 2060+ Index		-36	54	86	-39	-93	-137	-137	138	89		42		
TIAA ACCESS LIFECYCLE 2065	55	27.43%	N/A	N/A	3.77%	5.34%	17.03%	17.03%	N/A	N/A	N/A	25.77%	10/1/2020	
BM: Lifecycle 2065 Fund Composite Index		28.15%			3.78%	6.23%	18.71%	18.71%				27.41%		
Fund vs.Lifecycle 2065 Fund Composite Index		-72			-1	-89	-168	-168				-164		
TIAA ACCESS LIFECYCLE INDEX 2010	20	10.90%	N/A	N/A	1.39%	2.59%	6.85%	6.85%	N/A	N/A	N/A	10.62%	10/1/2020	
BM: Lifecycle Index 2010 Composite Benchmark		11.21%			1.47%	2.62%	7.14%	7.14%				10.94%		
Fund vs.Lifecycle Index 2010 Composite Benchmark		-31			-8	-3	-29	-29				-32		
TIAA ACCESS LIFECYCLE INDEX 2015	20	12.23%	N/A	N/A	1.60%	2.90%	7.74%	7.74%	N/A	N/A	N/A	11.91%	10/1/2020	
BM: Lifecycle Index 2015 Composite Benchmark		12.55%			1.67%	2.94%	8.03%	8.03%				12.25%		
Fund vs.Lifecycle Index 2015 Composite Benchmark		-32			-7	-4	-29	-29				-34		
TIAA ACCESS LIFECYCLE INDEX 2020	20	13.56%	N/A	N/A	1.79%	3.24%	8.64%	8.64%	N/A	N/A	N/A	13.24%	10/1/2020	
BM: Lifecycle Index 2020 Composite Benchmark		13.88%			1.86%	3.24%	8.90%	8.90%				13.56%		
Fund vs.Lifecycle Index 2020 Composite Benchmark		-32			-7	0	-26	-26				-32		
TIAA ACCESS LIFECYCLE INDEX 2025	20	15.69%	N/A	N/A	2.08%	3.70%	10.03%	10.03%	N/A	N/A	N/A	15.32%	10/1/2020	
BM: Lifecycle Index 2025 Composite Benchmark		16.05%			2.15%	3.69%	10.29%	10.29%				15.64%		
Fund vs.Lifecycle Index 2025 Composite Benchmark		-36			-7	1	-26	-26				-32		
TIAA ACCESS LIFECYCLE INDEX 2030	20	17.95%	N/A	N/A	2.42%	4.22%	11.56%	11.56%	N/A	N/A	N/A	17.51%	10/1/2020	
BM: Lifecycle Index 2030 Composite Benchmark		18.34%			2.47%	4.19%	11.80%	11.80%				17.87%		
Fund vs.Lifecycle Index 2030 Composite Benchmark		-39			-5	3	-24	-24				-36		
TIAA ACCESS LIFECYCLE INDEX 2035	20	20.22%	N/A	N/A	2.71%	4.71%	13.10%	13.10%	N/A	N/A	N/A	19.75%	10/1/2020	
BM: Lifecycle Index 2035 Composite Benchmark		20.66%			2.79%	4.69%	13.32%	13.32%				20.13%		
Fund vs.Lifecycle Index 2035 Composite Benchmark		-44			-8	2	-22	-22				-38		
TIAA ACCESS LIFECYCLE INDEX 2040	20	22.70%	N/A	N/A	3.03%	5.23%	14.77%	14.77%	N/A	N/A	N/A	22.14%	10/1/2020	
BM: Lifecycle Index 2040 Composite Benchmark		23.17%			3.13%	5.20%	15.02%	15.02%				22.56%		
Fund vs.Lifecycle Index 2040 Composite Benchmark		-47			-10	3	-25	-25				-42		
TIAA ACCESS LIFECYCLE INDEX 2045	20	25.20%	N/A	N/A	3.39%	5.79%	16.54%	16.54%	N/A	N/A	N/A	24.66%	10/1/2020	
BM: Lifecycle Index 2045 Composite Benchmark		25.74%			3.47%	5.71%	16.76%	16.76%				25.04%		
Fund vs.Lifecycle Index 2045 Composite Benchmark		-54			-8	8	-22	-22				-38		
TIAA ACCESS LIFECYCLE INDEX 2050	20	25.84%	N/A	N/A	3.51%	5.97%	17.03%	17.03%	N/A	N/A	N/A	25.30%	10/1/2020	
BM: Lifecycle Index 2050 Composite Benchmark		26.37%			3.60%	5.91%	17.28%	17.28%				25.72%		
Fund vs.Lifecycle Index 2050 Composite Benchmark		-53			-9	6	-25	-25				-42		
TIAA ACCESS LIFECYCLE INDEX 2055	20	26.22%	N/A	N/A	3.56%	6.04%	17.28%	17.28%	N/A	N/A	N/A	25.62%	10/1/2020	
BM: Lifecycle Index 2055 Composite Benchmark		26.78%			3.66%	5.99%	17.55%	17.55%				26.11%		
Fund vs.Lifecycle Index 2055 Composite Benchmark		-56			-10	5	-27	-27				-49		
TIAA ACCESS LIFECYCLE INDEX 2060	20	N/A	N/A	N/A	3.60%	6.12%	17.52%	17.52%	N/A	N/A	N/A	26.00%	10/1/2020	
BM: Lifecycle Index 2060 Composite Benchmark					3.71%	6.07%	17.83%	17.83%				26.50%		
Fund vs.Lifecycle Index 2060 Composite Benchmark					-11	5	-31	-31				-50		
TIAA ACCESS LIFECYCLE INDEX 2065	20	27.04%	N/A	N/A	3.71%	6.26%	17.96%	17.96%	N/A	N/A	N/A	26.54%	10/1/2020	
BM: Lifecycle Index 2065 Composite Benchmark		27.59%			3.76%	6.15%	18.10%	18.10%				26.90%		
Fund vs.Lifecycle Index 2065 Composite Benchmark		-55			-5	11	-14	-14				-36		
TIAA ACCESS LIFECYCLE INDEX RETIREMENT INCOME	20	11.03%	N/A	N/A	1.42%	2.64%	7.03%	7.03%	N/A	N/A	N/A	10.75%	10/1/2020	
BM: Lifecycle Index Retirement Income Composite Benchmark		11.35%			1.53%	2.71%	7.32%	7.32%				11.13%		
Fund vs.Lifecycle Index Retirement Income Composite Benchmark		-32			-11	-7	-29	-29				-38		
TIAA ACCESS LIFECYCLE RETIREMENT INCOME <sup>[6]</sup>	47 <sup>[5]</sup>	11.62%	8.16%	7.45%	1.63%	2.17%	6.97%	6.97%	11.00%	8.03%	7.14%	5.95%	11/30/2007	
BM: Lifecycle Retirement Income Fund Composite Index		11.57%	8.94%	7.74%	1.53%	2.75%	7.56%	7.56%	11.73%	8.40%	7.15%	6.12%		
Fund vs.Lifecycle Retirement Income Fund Composite Index		5	-78	-29	10	-58	-59	-59	-73	-37	-1	-17		
BM: S&P Target Date Retirement Income Index		8.14%	6.88%	5.94%	1.20%	1.99%	5.11%	5.11%	9.03%	6.52%	5.59%	4.75%		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 1

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio to (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year	3 Year	5 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21	Inc. Date	
Fund vs. S&P Target Date Retirement Income Index		348	128	151	43	18	186	186	197	151	155	120		
<b>TA-VANGUARD WELLINGTON</b>	<b>26</b>	<b>20.19%</b>	<b>11.95%</b>	<b>11.45%</b>	<b>3.81%</b>	<b>7.09%</b>	<b>18.99%</b>	<b>18.99%</b>	<b>17.24%</b>	<b>12.29%</b>	<b>11.31%</b>	<b>10.23%</b>	<b>7/1/1929</b>	5/2/2011
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	14.75%		
Fund vs. S&P 500 Index		-981	-404	-545	-67	-394	-972	-972	-883	-618	-524	-452		
<b>Money Market</b>														
<b>TIAA ACCESS MONEY MARKET</b> <sup>[2,8]</sup>	<b>22</b> <sup>[5]</sup>	<b>-0.09%</b>	<b>0.92%</b>	<b>0.91%</b>	<b>-0.01%</b>	<b>-0.03%</b>	<b>-0.10%</b>	<b>-0.10%</b>	<b>0.74%</b>	<b>0.90%</b>	<b>0.44%</b>	<b>0.78%</b>	<b>7/1/1999</b>	2/1/2007
BM: iMoneyNet Money Fund AveragesTM-All Government		0.02%	0.84%	0.80%	0.00%	0.00%	0.01%	0.01%	0.69%	0.79%	0.41%	0.64%		
Fund vs. iMoneyNet Money Fund AveragesTM-All Government		-11	8	11	-1	-3	-11	-11	5	11	3	14		
7-Day Effective Yield as of 12/31/2021: -0.10%														
7-Day Current Yield as of 12/31/2021: -0.10%														

BM = Benchmark

Each product lists two inception dates – the top date reflects the inception date of the underlying mutual fund, and the bottom date represents the date of inception as a Tier 1 Access Account.

[1] The net expense ratio for each account is comprised of the expense ratio for the underlying mutual fund that the account invests in, after factoring in expense waivers and reimbursements, plus the TIAA Access Separate Account expenses as outlined in the prospectus.

[2] The Benchmark Since Inception performance is computed from March 2007.

[3] The "Since Inception" values presented are cumulative values and not average annualized total returns.

[4] Effective June 1, 2015 the Fund's benchmark index changed from the Spliced Small-Cap Value Index to the CRSP U.S. Small Cap Value Index (Source: Morningstar).

[5] 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. Please see the prospectus for details.

[6] The S&P Target Date Indexes represent a broadly derived consensus of asset class exposure for the respective target retirement date based on market observations acquired through an annual survey of target date fund managers. The S&P Target Date Index returns include the fees and expenses of the exchange-traded funds that comprise each respective index. Previously, the Lifecycle Active and Index 2010, 2015 and Retirement Income Funds compared their performance to the Bloomberg Barclays U.S. Aggregate Bond Index instead of the S&P Target Date Indexes shown in the chart above. The returns of the S&P Target Date Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure for the same target date as the Fund.

[7] The S&P Target Date Indexes represent a broadly derived consensus of asset class exposure for the respective target retirement date based on market observations acquired through an annual survey of target date fund managers. The S&P Target Date Index returns include the fees and expenses of the exchange-traded funds that comprise each respective index. Previously, the Lifecycle Active and Index 2020, 2025, 2030, 2035, 2040, 2045, 2050, 2055 and 2060 Funds compared their performance to the Russell 3000 Index instead of the S&P Target Date Indexes shown in the chart above. The returns of the S&P Target Date Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure for the same target date as the Fund.

[8] Effective October 1, 2016, the iMoneyNet Money Fund Averages-All Taxable peer group was changed to the iMoneyNet Money Fund Averages-All Government.

[9] Effective August 1, 2018, the TIAA-CREF Small Cap Equity Fund's name was changed to TIAA-CREF Quant Small Cap Equity Fund.

Please note that performance represents returns that accrued during the accumulation phase of this investment account. If you choose to annuitize, different charges and performance calculations will apply so the performance results will differ.

Data shown reflects both standardized performance of the TIAA Access variable annuity subaccounts, and the performance of the underlying funds earned at times prior to their offering in the TIAA Access variable annuity (pre-dated performance). Pre-dated performance (Hypothetical), including Since Inception period returns, reflects the performance of the underlying funds earned at times prior to their offering in the TIAA Access variable annuity. Such performance is hypothetical since the fund was not available in the variable annuity prior to its inception date. Account performance above is net of all annuity contract recurring costs such as mortality and expense risk charges and annual administrative fees. Comparative Index performance does not reflect such costs and would be lower than shown if it did.

### IMPORTANT RISK DISCLOSURE

Annuity account options are available through annuity contracts issued by TIAA (Teachers Insurance and Annuity Association), New York, NY. These contracts are designed for retirement or other long-term goals, and offer a variety of income options. Payments from the variable annuity accounts are not guaranteed and will rise or fall based on investment performance.

There are inherent risks in investing in variable annuity accounts. Please be sure to read carefully the notes below for details.

Funds that invest in small-cap companies are subject to heightened risks and are more volatile than funds that invest in larger, more established companies.

Funds that invest in fixed income securities are not guaranteed and are subject to interest rate, inflation, and credit risks. High-yield bond funds that invest in non-investment-grade securities are subject to interest rate and inflation risks, and significantly higher credit risk.

Real estate securities are subject to various risks, including fluctuations in property values, higher expenses or lower income than expected, and potential environmental problems and liability.

Funds that invest in foreign securities are subject to special risks, including currency fluctuation and political and economic instability.

For a more complete discussion of these and other risks, please consult the prospectus.

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 2

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns								
		Avg. Annual Returns			Avg. Annual Returns								
		1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date
U.S. Equities													
TIAA ACCESS AMERICAN CENTURY MID CAP VALUE	93	34.12%	N/A	N/A	6.99%	7.21%	23.19%	23.19%	N/A	N/A	N/A	33.60%	10/1/2020
BM: Russell Mid Cap Value Index		42.40%			6.28%	8.54%	28.34%	28.34%				40.92%	
Fund vs. Russell Mid Cap Value Index		-828			71	-133	-515	-515				-732	
TIAA ACCESS EQUITY INDEX	35 <sup>[5]</sup>	31.44%	15.61%	16.46%	3.88%	9.15%	25.25%	25.25%	25.33%	17.56%	15.91%	10.11%	7/1/1999
BM: Russell 3000 Index		31.88%	16.00%	16.85%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	10.47%	2/1/2007
Fund vs. Russell 3000 Index		-44	-39	-39	-6	-13	-41	-41	-46	-41	-39	-36	
TIAA ACCESS GROWTH & INCOME	70 <sup>[5]</sup>	30.75%	13.78%	15.94%	3.63%	9.36%	25.01%	25.01%	24.94%	17.42%	15.71%	11.04%	7/1/1999
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	10.57%	2/1/2007
Fund vs. S&P 500 Index		75	-221	-96	-85	-167	-370	-370	-113	-105	-84	47	
TIAA ACCESS LARGE-CAP GROWTH	71 <sup>[5]</sup>	25.45%	20.39%	22.20%	1.64%	4.35%	16.42%	16.42%	29.70%	23.89%	18.93%	12.87%	3/31/2006
BM: Russell 1000 Growth Index		27.32%	22.00%	22.84%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.58%	2/1/2007
Fund vs. Russell 1000 Growth Index		-187	-161	-64	-47	-729	-1118	-1118	-438	-143	-86	-71	
TIAA ACCESS LARGE-CAP GROWTH INDEX	35 <sup>[5]</sup>	26.87%	21.57%	22.39%	2.08%	11.53%	27.13%	27.13%	33.59%	24.86%	19.35%	13.16%	10/1/2002
BM: Russell 1000 Growth Index		27.32%	22.00%	22.84%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.58%	2/1/2007
Fund vs. Russell 1000 Growth Index		-45	-43	-45	-3	-11	-47	-47	-49	-46	-44	-42	
TIAA ACCESS LARGE-CAP VALUE	71 <sup>[5]</sup>	36.86%	8.92%	9.63%	6.29%	8.72%	26.63%	26.63%	18.87%	10.04%	12.18%	6.79%	10/1/2002
BM: Russell 1000 Value Index		35.01%	10.07%	10.94%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	7.41%	2/1/2007
Fund vs. Russell 1000 Value Index		185	-115	-131	-2	95	147	147	123	-112	-79	-62	
TIAA ACCESS LARGE-CAP VALUE INDEX	35 <sup>[5]</sup>	34.53%	9.73%	10.56%	6.25%	7.63%	24.65%	24.65%	17.24%	10.78%	12.56%	7.03%	10/1/2002
BM: Russell 1000 Value Index		35.01%	10.07%	10.94%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	7.41%	2/1/2007
Fund vs. Russell 1000 Value Index		-48	-34	-38	-6	-14	-51	-51	-40	-38	-41	-38	
TIAA ACCESS MID-CAP GROWTH	78 <sup>[5]</sup>	30.34%	18.35%	18.32%	0.52%	-2.96%	2.64%	2.64%	25.53%	17.90%	14.73%	10.21%	10/1/2002
BM: Russell Mid Cap Growth Index		30.45%	19.14%	19.27%	0.35%	2.85%	12.73%	12.73%	27.46%	19.83%	16.63%	11.43%	2/1/2007
Fund vs. Russell Mid Cap Growth Index		-11	-79	-95	17	-581	-1009	-1009	-193	-193	-190	-122	
TIAA ACCESS MID-CAP VALUE	76 <sup>[5]</sup>	44.49%	5.99%	7.61%	7.38%	10.74%	31.79%	31.79%	16.83%	8.62%	11.19%	7.21%	10/1/2002
BM: Russell Mid Cap Value Index		42.40%	10.28%	10.59%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%	13.44%	8.56%	2/1/2007
Fund vs. Russell Mid Cap Value Index		209	-429	-298	110	220	345	345	-279	-260	-225	-135	
TIAA ACCESS QUANT SMALL-CAP EQUITY <sup>[9]</sup>	73 <sup>[5]</sup>	57.17%	10.02%	12.90%	3.81%	4.75%	24.68%	24.68%	20.09%	11.75%	13.42%	8.36%	10/1/2002
BM: Russell 2000 Index		47.68%	10.54%	13.45%	2.23%	2.14%	14.82%	14.82%	20.02%	12.02%	13.23%	8.56%	2/1/2007
Fund vs. Russell 2000 Index		949	-52	-55	158	261	986	986	7	-27	19	-20	
TIAA ACCESS REAL ESTATE SECURITIES	79 <sup>[5]</sup>	30.32%	14.32%	10.35%	8.76%	15.47%	38.99%	38.99%	22.43%	14.47%	12.66%	6.74%	10/1/2002
BM: FTSE Nareit All Equity REITs Index		31.54%	11.73%	8.41%	9.60%	16.17%	41.30%	41.30%	19.93%	12.46%	12.22%	6.91%	2/1/2007
Fund vs. FTSE Nareit All Equity REITs Index		-122	259	194	-84	-70	-231	-231	250	201	44	-17	
TIAA ACCESS S&P 500 INDEX	35 <sup>[5]</sup>	29.52%	15.60%	16.48%	4.45%	10.91%	28.25%	28.25%	25.63%	18.05%	16.13%	10.17%	10/1/2002
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	10.57%	2/1/2007
Fund vs. S&P 500 Index		-48	-39	-42	-3	-12	-46	-46	-44	-42	-42	-40	
TIAA ACCESS SMALL-CAP BLEND INDEX	36 <sup>[5]</sup>	47.22%	10.31%	13.24%	2.22%	2.10%	14.54%	14.54%	19.75%	11.81%	13.08%	8.36%	10/1/2002
BM: Russell 2000 Index		47.68%	10.54%	13.45%	2.23%	2.14%	14.82%	14.82%	20.02%	12.02%	13.23%	8.56%	2/1/2007
Fund vs. Russell 2000 Index		-46	-23	-21	-1	-4	-28	-28	-27	-21	-15	-20	
TIAA ACCESS SOCIAL CHOICE EQUITY	48 <sup>[5]</sup>	31.45%	16.05%	16.44%	4.59%	9.39%	26.08%	26.08%	25.64%	17.63%	15.40%	9.89%	7/1/1999
BM: Russell 3000 Index		31.88%	16.00%	16.85%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	10.47%	2/1/2007
Fund vs. Russell 3000 Index		-43	5	-41	65	11	42	42	-15	-34	-90	-58	
TIAA ACCESS SOCIAL CHOICE LOW CARBON EQUITY	62	31.88%	N/A	N/A	4.30%	8.83%	25.51%	25.51%	N/A	N/A	N/A	32.78%	10/1/2020
BM: Russell 3000 Index		31.88%			3.94%	9.28%	25.66%	25.66%				33.17%	
Fund vs. Russell 3000 Index		0			36	-45	-15	-15				-39	

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 2

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year	3 Year	5 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc. Date	
		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21		
TA-AF WASHINGTON MUTUAL INVESTORS	57	27.97%	12.11%	13.86%	6.69%	11.88%	28.51%	28.51%	20.25%	15.18%	14.22%	9.05%	5/15/2002	
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	10.63%	8/8/2007	
Fund vs.S&P 500 Index		-203	-388	-304	221	85	-20	-20	-582	-329	-233	-158		
TA-TRP INSTITUTIONAL LARGE-CAP GROWTH	86	30.81%	21.59%	24.57%	1.14%	6.06%	22.81%	22.81%	29.85%	25.62%	20.48%	13.94%	10/31/2001	
BM: Russell 1000 Growth Index		27.32%	22.00%	22.84%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.58%	2/1/2007	
Fund vs.Russell 1000 Growth Index		349	-41	173	-97	-558	-479	-479	-423	30	69	36		
TA-VANGUARD EXPLORER	60	41.56%	15.61%	18.59%	2.14%	3.72%	16.03%	16.03%	25.84%	18.93%	15.81%	13.31%	12/11/1967	
BM: Russell 2500 Growth Index		31.98%	16.01%	18.21%	0.49%	0.20%	5.04%	5.04%	25.09%	17.65%	15.75%	13.26%	5/2/2011	
Fund vs.Russell 2500 Growth Index		958	-40	38	165	352	1099	1099	75	128	6	5		
TA-VANGUARD SELECTED VALUE	61	51.87%	10.40%	10.74%	6.93%	8.10%	27.37%	27.37%	20.18%	10.61%	12.26%	10.56%	2/15/1996	
BM: Russell Mid Cap Value Index		42.40%	10.28%	10.59%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%	13.44%	11.42%	5/2/2011	
Fund vs.Russell Mid Cap Value Index		947	12	15	65	-44	-97	-97	56	-61	-118	-86		
TA-VANGUARD SMALL-CAP VALUE INDEX	36	55.26%	8.57%	10.72%	4.87%	6.32%	27.72%	27.72%	18.18%	9.99%	12.89%	10.71%	5/21/1998	
BM: CRSP US Small Cap Value TR USD <sup>[4]</sup>		55.75%	8.86%	11.03%	4.90%	6.40%	28.15%	28.15%	18.49%	10.30%	13.62%	11.56%	5/2/2011	
Fund vs.CRSP US Small Cap Value TR USD		-49	-29	-31	-3	-8	-43	-43	-31	-31	-73	-85		
TIAA ACCESS AMANA GROWTH	100	29.63%	N/A	N/A	3.67%	14.38%	31.42%	31.42%	N/A	N/A	N/A	36.36%	10/1/2020	
BM: S&P 500 Index		30.00%			4.48%	11.03%	28.71%	28.71%				33.57%		
Fund vs.S&P 500 Index		-37			-81	335	271	271				279		
TIAA ACCESS AMERICAN BEACON BRIDGEWAY LARGE CAP GROWTH	106	28.18%	16.72%	N/A	0.57%	8.53%	21.53%	21.53%	28.37%	N/A	N/A	19.01%	2/1/2010	
BM: Russell 1000 Growth Index		27.32%	22.00%		2.11%	11.64%	27.60%	27.60%	34.08%			24.34%	5/1/2017	
Fund vs.Russell 1000 Growth Index		86	-528		-154	-311	-607	-607	-571			-533		
TIAA ACCESS ARIEL APPRECIATION INSTITUTIONAL	114	45.30%	9.40%	10.10%	5.78%	7.06%	25.86%	25.86%	18.98%	10.77%	12.77%	10.00%	12/30/2011	
BM: Russell Mid Cap Value Index		42.40%	10.28%	10.59%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%	13.44%	11.12%	5/1/2017	
Fund vs.Russell Mid Cap Value Index		290	-88	-49	-50	-148	-248	-248	-64	-45	-67	-112		
TIAA ACCESS CHAMPLAIN MID CAP INSTITUTIONAL	114	38.20%	19.03%	19.55%	4.21%	6.25%	24.52%	24.52%	26.55%	20.09%	17.27%	19.83%	1/3/2011	
BM: Russell Mid Cap Index		38.11%	14.22%	14.39%	4.08%	6.44%	22.58%	22.58%	23.29%	15.10%	14.91%	14.79%	5/1/2017	
Fund vs.Russell Mid Cap Index		9	481	516	13	-19	194	194	326	499	236	504		
TIAA ACCESS DELAWARE SMALL CAP VALUE	102	61.48%	N/A	N/A	6.01%	9.66%	34.05%	34.05%	N/A	N/A	N/A	56.02%	10/1/2020	
BM: Russell 2000 Value Index		63.92%			4.08%	4.36%	28.27%	28.27%				51.88%		
Fund vs.Russell 2000 Value Index		-244			193	530	578	578				414		
TIAA ACCESS INVESCO OPPENHEIMER DISCV MID CAP GR	95	33.97%	N/A	N/A	1.29%	5.80%	18.92%	18.92%	N/A	N/A	N/A	30.75%	10/1/2020	
BM: Russell Mid Cap Growth Index		30.45%			0.35%	2.85%	12.73%	12.73%				25.14%		
Fund vs.Russell Mid Cap Growth Index		352			94	295	619	619				561		
TIAA ACCESS JPMORGAN EQUITY INCOME	76	29.91%	N/A	N/A	6.40%	8.66%	25.06%	25.06%	N/A	N/A	N/A	31.66%	10/1/2020	
BM: Russell 1000 Value Index		35.01%			6.31%	7.77%	25.16%	25.16%				34.79%		
Fund vs.Russell 1000 Value Index		-510			9	89	-10	-10				-313		
TIAA ACCESS JPMORGAN SMALL CAP VALUE R6	106	66.96%	8.78%	9.66%	5.15%	5.94%	32.60%	32.60%	18.73%	8.18%	11.76%	9.06%	2/22/2005	
BM: Russell 2000 Value Index		63.92%	8.58%	11.03%	4.08%	4.36%	28.27%	28.27%	17.99%	9.07%	12.03%	9.58%	5/1/2017	
Fund vs.Russell 2000 Value Index		304	20	-137	107	158	433	433	74	-89	-27	-52		
TIAA ACCESS MFS MID CAP GROWTH	96	23.74%	N/A	N/A	3.14%	5.83%	13.83%	13.83%	N/A	N/A	N/A	23.02%	10/1/2020	
BM: Russell Mid Cap Growth Index		30.45%			0.35%	2.85%	12.73%	12.73%				25.14%		
Fund vs.Russell Mid Cap Growth Index		-671			279	298	110	110				-212		
TIAA ACCESS MFS MID CAP VALUE	98	41.71%	11.19%	11.12%	6.60%	10.14%	30.61%	30.61%	21.12%	12.26%	N/A	12.33%	2/1/2013	
BM: Russell Mid Cap Value Index		42.40%	10.28%	10.59%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%		11.12%	5/1/2017	
Fund vs.Russell Mid Cap Value Index		-69	91	53	32	160	227	227	150	104		121		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 2

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date	
TIAA ACCESS MFS VALUE	75	29.79%	N/A	N/A	5.92%	8.52%	25.18%	25.18%	N/A	N/A	N/A	31.60%	10/1/2020	
BM: Russell 1000 Value Index		35.01%			6.31%	7.77%	25.16%	25.16%				34.79%		
Fund vs. Russell 1000 Value Index		-522			-39	75	2	2				-319		
TIAA ACCESS NATIONWIDE GENEVA SMALL CAP GROWTH INSTL	114	31.90%	12.68%	17.49%	4.16%	5.94%	12.02%	12.02%	23.87%	18.04%	N/A	17.22%	9/18/2013	
BM: Russell 2000 Growth Index		33.27%	11.70%	15.34%	0.44%	0.01%	2.83%	2.83%	21.17%	14.53%		13.77%	5/1/2017	
Fund vs. Russell 2000 Growth Index		-137	98	215	372	593	919	919	270	351		345		
TIAA ACCESS NUVEEN MID CAP VALUE	108	49.36%	N/A	N/A	7.18%	10.50%	36.66%	36.66%	N/A	N/A	N/A	48.59%	10/1/2020	
BM: Russell Mid Cap Value Index		42.40%			6.28%	8.54%	28.34%	28.34%				40.92%		
Fund vs. Russell Mid Cap Value Index		696			90	196	832	832				767		
TIAA ACCESS NUVEEN REAL ASSET INCOME	111	16.31%	N/A	N/A	4.18%	3.82%	10.90%	10.90%	N/A	N/A	N/A	15.63%	10/1/2020	
BM: Bloomberg Barclays U.S Corporate HY Securities Index		11.28%			1.87%	0.71%	5.28%	5.28%				9.40%		
Fund vs. Bloomberg Barclays U.S Corporate HY Securities Index		503			231	311	562	562				623		
TIAA ACCESS PARNASSUS INSTITUTIONAL	98	23.70%	14.91%	14.05%	0.78%	4.12%	9.18%	9.18%	22.02%	13.68%	N/A	13.31%	4/30/2015	
BM: Russell Mid Cap Growth Index		30.45%	19.14%	19.27%	0.35%	2.85%	12.73%	12.73%	27.46%	19.83%		19.24%	5/1/2017	
Fund vs. Russell Mid Cap Growth Index		-675	-423	-522	43	127	-355	-355	-544	-615		-593		
TIAA ACCESS T. ROWE PRICE BLUE CHIP GROWTH	86	22.05%	N/A	N/A	-0.14%	4.09%	17.49%	17.49%	N/A	N/A	N/A	19.90%	10/1/2020	
BM: S&P 500 Index		30.00%			4.48%	11.03%	28.71%	28.71%				33.57%		
Fund vs. S&P 500 Index		-795			-462	-694	-1122	-1122				-1367		
TIAA ACCESS T. ROWE PRICE QM U.S. SMALL-CAP GROWTH EQUITY	95	30.91%	12.22%	15.56%	3.96%	3.86%	11.14%	11.14%	22.10%	15.59%	N/A	14.61%	6/30/1997	
BM: MSCI US Small Cap Growth Index		42.20%	15.68%	17.41%	1.50%	0.98%	11.52%	11.52%	25.51%	16.91%		16.56%	5/1/2017	
Fund vs. MSCI US Small Cap Growth Index		-1129	-346	-185	246	288	-38	-38	-341	-132		-195		
TIAA ACCESS VANGUARD 500 INDEX ADMIRAL	34	29.59%	15.61%	16.51%	4.45%	10.93%	28.28%	28.28%	25.66%	18.08%	16.16%	17.71%	11/13/2000	
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	18.10%	5/1/2017	
Fund vs. S&P 500 Index		-41	-38	-39	-3	-10	-43	-43	-41	-39	-39	-39		
TIAA ACCESS VANGUARD EQUITY-INCOME ADM	49	30.38%	10.30%	11.51%	6.51%	8.62%	25.26%	25.26%	17.19%	12.33%	12.89%	12.17%	8/13/2001	
BM: Russell 1000 Value Index		35.01%	10.07%	10.94%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	11.27%	5/1/2017	
Fund vs. Russell 1000 Value Index		-463	23	57	20	85	10	10	-45	117	-8	90		
TIAA ACCESS VANGUARD EXTENDED MARKET INDEX	35	41.90%	15.31%	16.07%	0.53%	0.62%	12.13%	12.13%	23.58%	14.97%	14.65%	14.65%	11/13/2000	
BM: S&P Completion Index		42.19%	15.54%	16.30%	0.55%	0.66%	12.35%	12.35%	23.85%	15.20%	14.88%	14.88%	5/1/2017	
Fund vs. S&P Completion Index		-29	-23	-23	-2	-4	-22	-22	-27	-23	-23	-23		
TIAA ACCESS VANGUARD INSTITUTIONAL INDEX	32	29.61%	N/A	N/A	4.45%	10.94%	28.30%	28.30%	N/A	N/A	N/A	33.16%	10/1/2020	
BM: S&P 500 Index		30.00%			4.48%	11.03%	28.71%	28.71%				33.57%		
Fund vs. S&P 500 Index		-39			-3	-9	-41	-41				-41		
TIAA ACCESS VANGUARD REAL ESTATE INDEX	42	33.11%	N/A	N/A	9.69%	14.81%	39.98%	39.98%	N/A	N/A	N/A	38.19%	10/1/2020	
BM: MSCI US Investable Market Real Estate 25/50 Index		33.64%			9.73%	14.94%	40.56%	40.56%				38.76%		
Fund vs. MSCI US Investable Market Real Estate 25/50 Index		-53			-4	-13	-58	-58				-57		
TIAA ACCESS ISHARES RUSSELL MID-CAP INDEX	36	37.65%	N/A	N/A	4.04%	6.38%	22.21%	22.21%	N/A	N/A	N/A	34.61%	10/1/2020	
BM: Russell Mid Cap Index		38.11%			4.08%	6.44%	22.58%	22.58%				35.11%		
Fund vs. Russell Mid Cap Index		-46			-4	-6	-37	-37				-50		
International Equities														
TIAA ACCESS EMERGING MARKETS EQUITY	118 <sup>[5]</sup>	3.43%	7.57%	7.78%	1.14%	-3.58%	-16.87%	-16.87%	7.91%	8.27%	4.13%	1.17%	8/31/2010	
BM: MS Emerging Market		18.20%	8.58%	9.23%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	2.63%	5/2/2011	
Fund vs. MS Emerging Market		-1477	-101	-145	-74	-227	-1433	-1433	-303	-160	-136	-146		
TIAA ACCESS EMERGING MARKETS EQUITY INDEX	50 <sup>[5]</sup>	16.31%	7.96%	8.51%	1.73%	-1.36%	-3.35%	-3.35%	10.26%	9.36%	4.94%	2.07%	8/31/2010	
BM: MS Emerging Market		18.20%	8.58%	9.23%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	2.63%	5/2/2011	
Fund vs. MS Emerging Market		-189	-62	-72	-15	-5	-81	-81	-68	-51	-55	-56		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 2

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year	3 Year	5 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc. Date	
		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	to 12/31/21		
<b>TIAA ACCESS INTERNATIONAL EQUITY</b>	<b>78</b> <sup>[6]</sup>	<b>26.99%</b>	<b>8.10%</b>	<b>8.23%</b>	<b>4.49%</b>	<b>2.38%</b>	<b>10.48%</b>	<b>10.48%</b>	<b>16.15%</b>	<b>9.65%</b>	<b>8.79%</b>	<b>3.26%</b>	<b>7/1/1999</b>	
BM: Morgan Stanley EAFE Index		25.73%	7.62%	8.81%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	3.49%		2/1/2007
Fund vs.Morgan Stanley EAFE Index		126	48	-58	-63	-31	-78	-78	261	10	76	-23		
<b>TIAA ACCESS INTERNATIONAL EQUITY INDEX</b>	<b>35</b> <sup>[6]</sup>	<b>24.61%</b>	<b>7.29%</b>	<b>8.44%</b>	<b>4.79%</b>	<b>3.09%</b>	<b>10.96%</b>	<b>10.96%</b>	<b>13.26%</b>	<b>9.44%</b>	<b>7.89%</b>	<b>3.33%</b>	<b>10/1/2002</b>	
BM: Morgan Stanley EAFE Index		25.73%	7.62%	8.81%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	3.49%		2/1/2007
Fund vs.Morgan Stanley EAFE Index		-112	-33	-37	-33	40	-30	-30	-28	-11	-14	-16		
<b>TIAA ACCESS INTERNATIONAL OPPORTUNITIES</b>	<b>91</b>	<b>21.86%</b>	<b>N/A</b>	<b>N/A</b>	<b>1.19%</b>	<b>-2.12%</b>	<b>3.02%</b>	<b>3.02%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>14.47%</b>	<b>10/1/2020</b>	
BM: MSCI AC World Index ex USA		23.92%			4.13%	1.82%	7.82%	7.82%				20.17%		
Fund vs.MSCI AC World Index ex USA		-206			-294	-394	-480	-480				-570		
<b>TIAA ACCESS SOCIAL CHOICE INTERNATIONAL EQUITY</b>	<b>70</b>	<b>25.34%</b>	<b>N/A</b>	<b>N/A</b>	<b>5.28%</b>	<b>3.65%</b>	<b>11.60%</b>	<b>11.60%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>22.85%</b>	<b>10/1/2020</b>	
BM: Morgan Stanley EAFE Index		25.73%			5.12%	2.69%	11.26%	11.26%				22.45%		
Fund vs.Morgan Stanley EAFE Index		-39			16	96	34	34				40		
<b>TA-AF EUROPACIFIC GROWTH</b>	<b>76</b>	<b>24.39%</b>	<b>12.87%</b>	<b>11.83%</b>	<b>2.16%</b>	<b>-1.20%</b>	<b>2.53%</b>	<b>2.53%</b>	<b>17.60%</b>	<b>12.52%</b>	<b>9.65%</b>	<b>5.20%</b>	<b>5/15/2002</b>	
BM: MSCI AC World Index ex USA		23.92%	8.03%	8.94%	4.13%	1.82%	7.82%	7.82%	13.18%	9.61%	7.28%	3.12%		8/8/2007
Fund vs.MSCI AC World Index ex USA		47	484	289	-197	-302	-529	-529	442	291	237	208		
<b>TA-DFA EMERGING MARKETS PORTFOLIO</b>	<b>65</b>	<b>22.80%</b>	<b>7.82%</b>	<b>8.36%</b>	<b>3.40%</b>	<b>0.02%</b>	<b>2.23%</b>	<b>2.23%</b>	<b>10.32%</b>	<b>9.50%</b>	<b>5.20%</b>	<b>2.48%</b>	<b>4/25/1994</b>	
BM: MS Emerging Market		18.20%	8.58%	9.23%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	2.63%		5/2/2011
Fund vs.MS Emerging Market		460	-76	-87	152	133	477	477	-62	-37	-29	-15		
<b>TA-DODGE &amp; COX INTERNATIONAL STOCK</b>	<b>93</b>	<b>34.79%</b>	<b>5.67%</b>	<b>7.06%</b>	<b>5.08%</b>	<b>2.33%</b>	<b>10.69%</b>	<b>10.69%</b>	<b>11.31%</b>	<b>6.86%</b>	<b>7.26%</b>	<b>4.23%</b>	<b>5/1/2001</b>	
BM: Morgan Stanley EAFE Index		25.73%	7.62%	8.81%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	5.24%		5/2/2011
Fund vs.Morgan Stanley EAFE Index		906	-195	-175	-4	-36	-57	-57	-223	-269	-77	-101		
<b>TA-VANGUARD EMERGING MARKETS STOCK INDEX</b>	<b>40</b>	<b>18.07%</b>	<b>9.29%</b>	<b>8.38%</b>	<b>1.73%</b>	<b>-0.47%</b>	<b>0.62%</b>	<b>0.62%</b>	<b>11.54%</b>	<b>9.15%</b>	<b>5.06%</b>	<b>2.22%</b>	<b>6/23/2006</b>	
BM: MS Emerging Market		18.20%	8.58%	9.23%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	2.63%		5/2/2011
Fund vs.MS Emerging Market		-13	71	-85	-15	84	316	316	60	-72	-43	-41		
<b>TIAA ACCESS AMERICAN FUNDS NEW PERSPECTIVE</b>	<b>71</b>	<b>29.32%</b>	<b>N/A</b>	<b>N/A</b>	<b>2.19%</b>	<b>6.64%</b>	<b>17.74%</b>	<b>17.74%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>28.16%</b>	<b>10/1/2020</b>	
BM: MSCI AC World Index		27.44%			4.00%	6.68%	18.54%	18.54%				27.34%		
Fund vs.MSCI AC World Index		188			-181	-4	-80	-80				82		
<b>TIAA ACCESS DELAWARE EMERGING MARKETS R6</b> <sup>[3]</sup>	<b>150</b>	<b>13.01%</b>	<b>10.84%</b>	<b>10.74%</b>	<b>3.58%</b>	<b>2.14%</b>	<b>-2.24%</b>	<b>-2.24%</b>	<b>15.09%</b>	<b>12.32%</b>	<b>N/A</b>	<b>9.23%</b>	<b>5/2/2016</b>	
BM: MSCI Emerging Markets Index (Gross)		18.58%	8.96%	9.62%	1.92%	-1.24%	-2.22%	-2.22%	11.32%	10.26%		7.93%		5/1/2017
Fund vs.MSCI Emerging Markets Index (Gross)		-557	188	112	166	338	-2	-2	377	206		130		
<b>TIAA ACCESS LAZARD INTERNATIONAL EQUITY</b>	<b>111</b>	<b>21.42%</b>	<b>6.75%</b>	<b>6.76%</b>	<b>3.69%</b>	<b>0.33%</b>	<b>5.71%</b>	<b>5.71%</b>	<b>11.47%</b>	<b>7.88%</b>	<b>N/A</b>	<b>6.52%</b>	<b>4/1/2015</b>	
BM: Morgan Stanley EAFE Index		25.73%	7.62%	8.81%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%		7.97%		5/1/2017
Fund vs.Morgan Stanley EAFE Index		-431	-87	-205	-143	-236	-555	-555	-207	-167		-145		
<b>TIAA ACCESS MFS INTL DIVERSIFICATION</b>	<b>103</b>	<b>18.28%</b>	<b>N/A</b>	<b>N/A</b>	<b>3.84%</b>	<b>3.17%</b>	<b>7.45%</b>	<b>7.45%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>16.80%</b>	<b>10/1/2020</b>	
BM: MSCI AC World Index ex USA		23.92%			4.13%	1.82%	7.82%	7.82%				20.17%		
Fund vs.MSCI AC World Index ex USA		-564			-29	135	-37	-37				-337		
<b>TIAA ACCESS VANGUARD FTSE ALL-WLD EX-US SMCP IDX</b>	<b>46</b>	<b>29.69%</b>	<b>N/A</b>	<b>N/A</b>	<b>3.97%</b>	<b>2.00%</b>	<b>12.36%</b>	<b>12.36%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>24.37%</b>	<b>10/1/2020</b>	
BM: MSCI World ex USA Small Mid Cap Index		27.08%			4.20%	0.82%	9.52%	9.52%				21.49%		
Fund vs.MSCI World ex USA Small Mid Cap Index		261			-23	118	284	284				288		
<b>TIAA ACCESS VANGUARD FTSE SOCIAL INDEX</b>	<b>44</b>	<b>29.05%</b>	<b>N/A</b>	<b>N/A</b>	<b>3.77%</b>	<b>10.75%</b>	<b>27.33%</b>	<b>27.33%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>32.25%</b>	<b>10/1/2020</b>	
BM: Russell 1000 Index		30.96%			4.05%	9.78%	26.45%	26.45%				32.97%		
Fund vs.Russell 1000 Index		-191			-28	97	88	88				-72		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 2

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns								
		Avg. Annual Returns			Avg. Annual Returns								
		1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date
<b>Fixed Income</b>													
TIAA ACCESS BOND INDEX	38 <sup>[5]</sup>	-1.29%	4.91%	2.47%	-0.41%	-0.24%	-2.10%	-2.10%	4.27%	3.11%	2.44%	2.81%	9/14/2009
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%	5.36%	2.94%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	3.28%	5/2/2011
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		-39	-45	-47	-15	-25	-56	-56	-52	-46	-46	-47	
TIAA ACCESS CORE BOND	59 <sup>[5]</sup>	0.69%	5.48%	3.17%	0.07%	-0.31%	-1.26%	-1.26%	5.01%	3.68%	3.37%	4.12%	7/1/1999
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%	5.36%	2.94%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	4.11%	2/1/2007
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		159	12	23	33	-32	28	28	22	11	47	1	
TIAA ACCESS CORE IMPACT BOND	65	0.19%	N/A	N/A	-0.34%	-0.21%	-1.33%	-1.33%	N/A	N/A	N/A	-0.09%	10/1/2020
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%			-0.26%	0.01%	-1.54%	-1.54%				-0.73%	
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		109			-8	-22	21	21				64	
TIAA ACCESS CORE PLUS BOND	60 <sup>[5]</sup>	1.84%	5.70%	3.47%	0.08%	-0.23%	-0.62%	-0.62%	5.30%	3.95%	3.68%	4.22%	3/31/2006
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%	5.36%	2.94%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	4.11%	2/1/2007
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		274	34	53	34	-24	92	92	51	38	78	11	
TIAA ACCESS HIGH YIELD	66 <sup>[5]</sup>	9.22%	5.03%	5.12%	2.06%	0.77%	4.48%	4.48%	7.26%	4.75%	5.66%	6.14%	3/31/2006
BM: ICE BofA BB-B Cash Pay Issuer Constrained Index (New)		9.70%	6.89%	6.16%	1.91%	0.73%	4.58%	4.58%	8.56%	6.04%	6.54%	6.62%	2/1/2007
Fund vs.ICE BofA BB-B Cash Pay Issuer Constrained Index (New)		-48	-186	-104	15	4	-10	-10	-130	-129	-88	-48	
TIAA ACCESS INFLATION-LINKED BOND	55 <sup>[5]</sup>	5.02%	5.79%	3.25%	0.23%	1.31%	4.95%	4.95%	6.32%	3.88%	2.02%	3.77%	10/1/2002
BM: Bloomberg Barclays US TIPS 1-10 Year Index		5.75%	6.41%	3.84%	0.48%	1.54%	5.69%	5.69%	6.97%	4.46%	2.57%	4.01%	2/1/2007
Fund vs.Bloomberg Barclays US TIPS 1-10 Year Index		-73	-62	-59	-25	-23	-74	-74	-65	-58	-55	-24	
TIAA ACCESS SHORT-TERM BOND	56 <sup>[5]</sup>	0.90%	2.70%	1.95%	0.05%	-0.36%	-0.12%	-0.12%	2.34%	1.95%	1.63%	2.38%	3/31/2006
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index		0.30%	2.87%	1.89%	-0.15%	-0.56%	-0.47%	-0.47%	2.28%	1.85%	1.39%	2.25%	2/1/2007
Fund vs.Bloomberg Barclays US 1-3 Yr Govt Credit Index		60	-17	6	20	20	35	35	6	10	24	13	
TA-VANGUARD INTERMEDIATE-TERM TREASURY	34	-2.08%	4.95%	2.09%	-0.36%	-0.69%	-2.49%	-2.49%	3.76%	2.68%	1.83%	2.46%	10/28/1991
BM: Bloomberg Barclays US 5-10 Yr Treasury Bond Index		-3.53%	5.64%	2.39%	-0.32%	-0.23%	-2.97%	-2.97%	4.39%	3.30%	2.45%	3.34%	5/2/2011
Fund vs.Bloomberg Barclays US 5-10 Yr Treasury Bond Index		145	-69	-30	-4	-46	48	48	-63	-62	-62	-88	
TA-WA CORE PLUS BOND	72	0.96%	6.45%	4.14%	0.29%	-0.11%	-2.17%	-2.17%	6.16%	4.62%	4.24%	5.06%	7/8/1998
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%	5.36%	2.94%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	4.11%	2/1/2007
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		186	109	120	55	-12	-63	-63	137	105	134	95	
TIAA ACCESS LORD ABBETT HIGH YIELD	91	13.17%	5.92%	5.93%	1.50%	0.47%	5.98%	5.98%	8.46%	5.57%	N/A	5.10%	6/30/2015
BM: BofA Merrill Lynch U.S. High Yield Constrained Index		11.46%	6.59%	6.34%	1.88%	0.63%	5.35%	5.35%	8.53%	6.08%		5.66%	5/1/2017
Fund vs.BofA Merrill Lynch U.S. High Yield Constrained Index		171	-67	-41	-38	-16	63	63	-7	-51		-56	
TIAA ACCESS PGIM TOTAL RETURN BOND	69	0.59%	N/A	N/A	0.02%	0.23%	-1.45%	-1.45%	N/A	N/A	N/A	0.54%	10/1/2020
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%			-0.26%	0.01%	-1.54%	-1.54%				-0.73%	
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		149			28	22	9	9				127	
TIAA ACCESS TEMPLETON GLOBAL BOND	84	-3.79%	-2.19%	0.67%	0.83%	-0.43%	-4.88%	-4.88%	-2.87%	-1.00%	N/A	-1.96%	5/1/2013
BM: CitiGroup World Government Bond Index		-3.33%	3.73%	1.35%	-0.62%	-1.10%	-6.97%	-6.97%	2.75%	2.94%		2.54%	5/1/2017
Fund vs.CitiGroup World Government Bond Index		-46	-592	-68	145	67	209	209	-562	-394		-450	
TIAA ACCESS VANGUARD INFLATION-PROTECTED SECS	40	4.78%	N/A	N/A	0.11%	2.11%	5.36%	5.36%	N/A	N/A	N/A	5.49%	10/1/2020
BM: Bloomberg Barclays U.S. TIPS Index (Series-L)		5.19%			0.32%	2.36%	5.96%	5.96%				6.11%	
Fund vs.Bloomberg Barclays U.S. TIPS Index (Series-L)		-41			-21	-25	-60	-60				-62	
TIAA ACCESS VANGUARD TOTAL BOND MARKET INDEX	34	-1.21%	5.11%	2.64%	-0.41%	-0.15%	-1.95%	-1.95%	4.52%	3.28%	2.56%	3.21%	11/12/2001
BM: Bloomberg Barclays U.S. Aggregate Float Adjusted Index		-0.93%	5.44%	2.99%	-0.27%	0.05%	-1.58%	-1.58%	4.91%	3.64%	2.94%	3.59%	5/1/2017
Fund vs.Bloomberg Barclays U.S. Aggregate Float Adjusted Index		-28	-33	-35	-14	-20	-37	-37	-39	-36	-38	-38	
TIAA ACCESS VANGUARD TOTAL INTL BD IDX	41	-1.29%	N/A	N/A	-0.75%	-0.29%	-2.51%	-2.51%	N/A	N/A	N/A	-1.33%	10/1/2020
BM: Bloomberg Barclays Global Aggregate ex-USD Floating Adjusted RIC Capped Index		-0.92%			-0.70%	-0.12%	-2.10%	-2.10%				-0.86%	
Fund vs.Bloomberg Barclays Global Aggregate ex-USD Floating Adjusted RIC Capped Index		-37			-5	-17	-41	-41				-47	

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 2

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date	
<b>Multi-Asset</b>														
<b>TIAA ACCESS LIFECYCLE 2010</b> <sup>[6]</sup>	<b>67</b> <sup>[5]</sup>	<b>11.44%</b>	<b>7.93%</b>	<b>7.41%</b>	<b>1.57%</b>	<b>2.02%</b>	<b>6.56%</b>	<b>6.56%</b>	<b>10.80%</b>	<b>7.93%</b>	<b>7.34%</b>	<b>5.59%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2010 Fund Composite Index		11.42%	8.85%	7.87%	1.48%	2.65%	7.38%	7.38%	11.70%	8.48%	7.56%	5.89%	2/1/2007	
Fund vs.Lifecycle 2010 Fund Composite Index		2	-92	-46	9	-63	-82	-82	-90	-55	-22	-30		
BM: S&P Target Date 2010 Index		10.20%	7.55%	6.78%	1.50%	2.45%	6.54%	6.54%	10.22%	7.36%	6.55%	5.18%		
Fund vs.S&P Target Date 2010 Index		124	38	63	7	-43	2	2	58	57	79	41		
<b>TIAA ACCESS LIFECYCLE 2015</b> <sup>[6]</sup>	<b>68</b> <sup>[5]</sup>	<b>12.71%</b>	<b>8.31%</b>	<b>7.96%</b>	<b>1.71%</b>	<b>2.31%</b>	<b>7.41%</b>	<b>7.41%</b>	<b>11.62%</b>	<b>8.51%</b>	<b>7.93%</b>	<b>5.78%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2015 Fund Composite Index		12.79%	9.32%	8.47%	1.68%	2.97%	8.29%	8.29%	12.58%	9.11%	8.21%	6.07%	2/1/2007	
Fund vs.Lifecycle 2015 Fund Composite Index		-8	-101	-51	3	-66	-88	-88	-96	-60	-28	-29		
BM: S&P Target Date 2015 Index		11.93%	7.94%	7.46%	1.85%	3.05%	8.01%	8.01%	11.19%	8.08%	7.43%	5.59%		
Fund vs.S&P Target Date 2015 Index		78	37	50	-14	-74	-60	-60	43	43	50	19		
<b>TIAA ACCESS LIFECYCLE 2020</b> <sup>[7]</sup>	<b>69</b> <sup>[5]</sup>	<b>13.94%</b>	<b>8.65%</b>	<b>8.58%</b>	<b>1.87%</b>	<b>2.54%</b>	<b>8.14%</b>	<b>8.14%</b>	<b>12.47%</b>	<b>9.16%</b>	<b>8.64%</b>	<b>5.96%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2020 Fund Composite Index		14.15%	9.74%	9.15%	1.87%	3.28%	9.19%	9.19%	13.48%	9.79%	8.96%	6.30%	2/1/2007	
Fund vs.Lifecycle 2020 Fund Composite Index		-21	-109	-57	0	-74	-105	-105	-101	-63	-32	-34		
BM: S&P Target Date 2020 Index		12.92%	8.10%	7.98%	2.14%	3.42%	8.76%	8.76%	11.79%	8.60%	8.13%	5.87%		
Fund vs.S&P Target Date 2020 Index		102	55	60	-27	-88	-62	-62	68	56	51	9		
<b>TIAA ACCESS LIFECYCLE 2025</b> <sup>[7]</sup>	<b>71</b> <sup>[5]</sup>	<b>16.10%</b>	<b>9.25%</b>	<b>9.49%</b>	<b>2.25%</b>	<b>2.98%</b>	<b>9.52%</b>	<b>9.52%</b>	<b>13.83%</b>	<b>10.09%</b>	<b>9.49%</b>	<b>6.25%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2025 Fund Composite Index		16.36%	10.39%	10.06%	2.16%	3.74%	10.63%	10.63%	14.81%	10.73%	9.84%	6.62%	2/1/2007	
Fund vs.Lifecycle 2025 Fund Composite Index		-26	-114	-57	9	-76	-111	-111	-98	-64	-35	-37		
BM: S&P Target Date 2025 Index		16.17%	8.95%	9.01%	2.43%	3.85%	10.67%	10.67%	13.37%	9.65%	9.01%	6.27%		
Fund vs.S&P Target Date 2025 Index		-7	30	48	-18	-87	-115	-115	46	44	48	-2		
<b>TIAA ACCESS LIFECYCLE 2030</b> <sup>[7]</sup>	<b>72</b> <sup>[5]</sup>	<b>18.36%</b>	<b>9.87%</b>	<b>10.37%</b>	<b>2.52%</b>	<b>3.49%</b>	<b>10.90%</b>	<b>10.90%</b>	<b>15.26%</b>	<b>11.01%</b>	<b>10.30%</b>	<b>6.50%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2030 Fund Composite Index		18.70%	11.06%	10.99%	2.48%	4.24%	12.19%	12.19%	16.18%	11.68%	10.73%	6.93%	2/1/2007	
Fund vs.Lifecycle 2030 Fund Composite Index		-34	-119	-62	4	-75	-129	-129	-92	-67	-43	-43		
BM: S&P Target Date 2030 Index		19.16%	9.64%	9.93%	2.87%	4.44%	12.61%	12.61%	14.90%	10.63%	9.83%	6.61%		
Fund vs.S&P Target Date 2030 Index		-80	23	44	-35	-95	-171	-171	36	38	47	-11		
<b>TIAA ACCESS LIFECYCLE 2035</b> <sup>[7]</sup>	<b>73</b> <sup>[5]</sup>	<b>20.72%</b>	<b>10.46%</b>	<b>11.24%</b>	<b>2.87%</b>	<b>3.90%</b>	<b>12.37%</b>	<b>12.37%</b>	<b>16.65%</b>	<b>11.93%</b>	<b>11.07%</b>	<b>6.87%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2035 Fund Composite Index		21.07%	11.69%	11.90%	2.81%	4.75%	13.77%	13.77%	17.53%	12.61%	11.57%	7.35%	2/1/2007	
Fund vs.Lifecycle 2035 Fund Composite Index		-35	-123	-66	6	-85	-140	-140	-88	-68	-50	-48		
BM: S&P Target Date 2035 Index		22.56%	10.43%	10.88%	3.40%	5.21%	14.93%	14.93%	16.56%	11.67%	10.63%	6.97%		
Fund vs.S&P Target Date 2035 Index		-184	3	36	-53	-131	-256	-256	9	26	44	-10		
<b>TIAA ACCESS LIFECYCLE 2040</b> <sup>[7]</sup>	<b>74</b> <sup>[5]</sup>	<b>23.12%</b>	<b>10.97%</b>	<b>12.09%</b>	<b>3.30%</b>	<b>4.49%</b>	<b>13.99%</b>	<b>13.99%</b>	<b>18.01%</b>	<b>12.83%</b>	<b>11.68%</b>	<b>7.29%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2040 Fund Composite Index		23.63%	12.27%	12.79%	3.15%	5.27%	15.52%	15.52%	18.86%	13.52%	12.25%	7.78%	2/1/2007	
Fund vs.Lifecycle 2040 Fund Composite Index		-51	-130	-70	15	-78	-153	-153	-85	-69	-57	-49		
BM: S&P Target Date 2040 Index		24.96%	10.98%	11.54%	3.78%	5.73%	16.55%	16.55%	17.69%	12.40%	11.19%	7.24%		
Fund vs.S&P Target Date 2040 Index		-184	-1	55	-48	-124	-256	-256	32	43	49	5		
<b>TIAA ACCESS LIFECYCLE 2045</b> <sup>[7]</sup>	<b>75</b> <sup>[5]</sup>	<b>25.56%</b>	<b>11.56%</b>	<b>12.71%</b>	<b>3.56%</b>	<b>4.91%</b>	<b>15.59%</b>	<b>15.59%</b>	<b>19.27%</b>	<b>13.51%</b>	<b>12.05%</b>	<b>7.96%</b>	<b>11/30/2007</b>	
BM: Lifecycle 2045 Fund Composite Index		26.26%	12.93%	13.46%	3.49%	5.79%	17.32%	17.32%	20.14%	14.28%	12.65%	8.74%	5/1/2008	
Fund vs.Lifecycle 2045 Fund Composite Index		-70	-137	-75	7	-88	-173	-173	-87	-77	-60	-78		
BM: S&P Target Date 2045 Index		26.36%	11.29%	11.93%	3.98%	6.04%	17.51%	17.51%	18.32%	12.81%	11.56%	7.89%		
Fund vs.S&P Target Date 2045 Index		-80	27	78	-42	-113	-192	-192	95	70	49	7		
<b>TIAA ACCESS LIFECYCLE 2050</b> <sup>[7]</sup>	<b>75</b> <sup>[5]</sup>	<b>26.04%</b>	<b>11.71%</b>	<b>12.88%</b>	<b>3.74%</b>	<b>5.13%</b>	<b>16.13%</b>	<b>16.13%</b>	<b>19.60%</b>	<b>13.72%</b>	<b>12.16%</b>	<b>7.95%</b>	<b>11/30/2007</b>	
BM: Lifecycle 2050 Fund Composite Index		26.90%	13.08%	13.64%	3.62%	5.99%	17.86%	17.86%	20.47%	14.48%	12.77%	8.82%	5/1/2008	
Fund vs.Lifecycle 2050 Fund Composite Index		-86	-137	-76	12	-86	-173	-173	-87	-76	-61	-87		
BM: S&P Target Date 2050 Index		27.11%	11.43%	12.19%	4.09%	6.20%	17.99%	17.99%	18.66%	13.07%	11.83%	8.06%		
Fund vs.S&P Target Date 2050 Index		-107	28	69	-35	-107	-186	-186	94	65	33	-11		
<b>TIAA ACCESS LIFECYCLE 2055</b> <sup>[7]</sup>	<b>75</b> <sup>[5]</sup>	<b>26.43%</b>	<b>11.76%</b>	<b>12.98%</b>	<b>3.71%</b>	<b>5.13%</b>	<b>16.30%</b>	<b>16.30%</b>	<b>19.74%</b>	<b>13.83%</b>	<b>12.23%</b>	<b>11.31%</b>	<b>4/29/2011</b>	
BM: Lifecycle 2055 Fund Composite Index		27.32%	13.17%	13.78%	3.68%	6.07%	18.15%	18.15%	20.67%	14.62%	12.86%	12.13%	5/1/2012	
Fund vs.Lifecycle 2055 Fund Composite Index		-89	-141	-80	3	-94	-185	-185	-93	-79	-63	-82		
BM: S&P Target Date 2055 Index		27.47%	11.50%	12.33%	4.11%	6.22%	18.19%	18.19%	18.76%	13.18%	12.00%	11.26%		
Fund vs.S&P Target Date 2055 Index		-104	26	65	-40	-109	-189	-189	98	65	23	5		
<b>TIAA ACCESS LIFECYCLE 2060</b> <sup>[7]</sup>	<b>75</b> <sup>[5]</sup>	<b>26.71%</b>	<b>11.84%</b>	<b>13.09%</b>	<b>3.72%</b>	<b>5.22%</b>	<b>16.45%</b>	<b>16.45%</b>	<b>19.98%</b>	<b>13.94%</b>	<b>N/A</b>	<b>10.64%</b>	<b>9/26/2014</b>	
BM: Lifecycle 2060 Fund Composite Index		27.74%	13.25%	13.92%	3.73%	6.15%	18.43%	18.43%	20.88%	14.76%		11.60%	5/1/2015	
Fund vs.Lifecycle 2060 Fund Composite Index		-103	-141	-83	-1	-93	-198	-198	-90	-82		-96		
BM: S&P Target Date 2060+ Index		27.33%	11.53%	12.46%	4.13%	6.21%	18.05%	18.05%	18.84%	13.28%		10.44%		



# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 2

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year to 09/30/21	3 Year to 09/30/21	5 Year to 09/30/21	1 Month to 12/31/21	3 Month to 12/31/21	YTD to 12/31/21	1 Year to 12/31/21	3 Year to 12/31/21	5 Year to 12/31/21	10 Year to 12/31/21	Since Inception to 12/31/21	Inc. Date	
Fund vs.S&P Target Date 2060+ Index		-62	31	63	-41	-99	-160	-160	114	66		20		
TIAA ACCESS LIFECYCLE 2065	75	27.17%	N/A	N/A	3.76%	5.29%	16.80%	16.80%	N/A	N/A	N/A	25.52%	10/1/2020	
BM: Lifecycle 2065 Fund Composite Index		28.15%			3.78%	6.23%	18.71%	18.71%				27.41%		
Fund vs.Lifecycle 2065 Fund Composite Index		-98			-2	-94	-191	-191				-189		
TIAA ACCESS LIFECYCLE INDEX 2010	40	10.68%	N/A	N/A	1.37%	2.54%	6.63%	6.63%	N/A	N/A	N/A	10.40%	10/1/2020	
BM: Lifecycle Index 2010 Composite Benchmark		11.21%			1.47%	2.62%	7.14%	7.14%				10.94%		
Fund vs.Lifecycle Index 2010 Composite Benchmark		-53			-10	-8	-51	-51				-54		
TIAA ACCESS LIFECYCLE INDEX 2015	40	12.01%	N/A	N/A	1.59%	2.85%	7.53%	7.53%	N/A	N/A	N/A	11.69%	10/1/2020	
BM: Lifecycle Index 2015 Composite Benchmark		12.55%			1.67%	2.94%	8.03%	8.03%				12.25%		
Fund vs.Lifecycle Index 2015 Composite Benchmark		-54			-8	-9	-50	-50				-56		
TIAA ACCESS LIFECYCLE INDEX 2020	40	13.33%	N/A	N/A	1.78%	3.19%	8.42%	8.42%	N/A	N/A	N/A	13.01%	10/1/2020	
BM: Lifecycle Index 2020 Composite Benchmark		13.88%			1.86%	3.24%	8.90%	8.90%				13.56%		
Fund vs.Lifecycle Index 2020 Composite Benchmark		-55			-8	-5	-48	-48				-55		
TIAA ACCESS LIFECYCLE INDEX 2025	40	15.46%	N/A	N/A	2.06%	3.64%	9.81%	9.81%	N/A	N/A	N/A	15.09%	10/1/2020	
BM: Lifecycle Index 2025 Composite Benchmark		16.05%			2.15%	3.69%	10.29%	10.29%				15.64%		
Fund vs.Lifecycle Index 2025 Composite Benchmark		-59			-9	-5	-48	-48				-55		
TIAA ACCESS LIFECYCLE INDEX 2030	40	17.71%	N/A	N/A	2.40%	4.17%	11.33%	11.33%	N/A	N/A	N/A	17.28%	10/1/2020	
BM: Lifecycle Index 2030 Composite Benchmark		18.34%			2.47%	4.19%	11.80%	11.80%				17.87%		
Fund vs.Lifecycle Index 2030 Composite Benchmark		-63			-7	-2	-47	-47				-59		
TIAA ACCESS LIFECYCLE INDEX 2035	40	19.98%	N/A	N/A	2.69%	4.66%	12.87%	12.87%	N/A	N/A	N/A	19.51%	10/1/2020	
BM: Lifecycle Index 2035 Composite Benchmark		20.66%			2.79%	4.69%	13.32%	13.32%				20.13%		
Fund vs.Lifecycle Index 2035 Composite Benchmark		-68			-10	-3	-45	-45				-62		
TIAA ACCESS LIFECYCLE INDEX 2040	40	22.45%	N/A	N/A	3.01%	5.18%	14.54%	14.54%	N/A	N/A	N/A	21.89%	10/1/2020	
BM: Lifecycle Index 2040 Composite Benchmark		23.17%			3.13%	5.20%	15.02%	15.02%				22.56%		
Fund vs.Lifecycle Index 2040 Composite Benchmark		-72			-12	-2	-48	-48				-67		
TIAA ACCESS LIFECYCLE INDEX 2045	40	24.95%	N/A	N/A	3.37%	5.74%	16.30%	16.30%	N/A	N/A	N/A	24.41%	10/1/2020	
BM: Lifecycle Index 2045 Composite Benchmark		25.74%			3.47%	5.71%	16.76%	16.76%				25.04%		
Fund vs.Lifecycle Index 2045 Composite Benchmark		-79			-10	3	-46	-46				-63		
TIAA ACCESS LIFECYCLE INDEX 2050	40	25.59%	N/A	N/A	3.49%	5.92%	16.79%	16.79%	N/A	N/A	N/A	25.05%	10/1/2020	
BM: Lifecycle Index 2050 Composite Benchmark		26.37%			3.60%	5.91%	17.28%	17.28%				25.72%		
Fund vs.Lifecycle Index 2050 Composite Benchmark		-78			-11	1	-49	-49				-67		
TIAA ACCESS LIFECYCLE INDEX 2055	40	25.97%	N/A	N/A	3.54%	5.99%	17.04%	17.04%	N/A	N/A	N/A	25.37%	10/1/2020	
BM: Lifecycle Index 2055 Composite Benchmark		26.78%			3.66%	5.99%	17.55%	17.55%				26.11%		
Fund vs.Lifecycle Index 2055 Composite Benchmark		-81			-12	0	-51	-51				-74		
TIAA ACCESS LIFECYCLE INDEX 2060	40	26.32%	N/A	N/A	3.59%	6.06%	17.29%	17.29%	N/A	N/A	N/A	25.74%	10/1/2020	
BM: Lifecycle Index 2060 Composite Benchmark		27.18%			3.71%	6.07%	17.83%	17.83%				26.50%		
Fund vs.Lifecycle Index 2060 Composite Benchmark		-86			-12	-1	-54	-54				-76		
TIAA ACCESS LIFECYCLE INDEX 2065	40	26.78%	N/A	N/A	3.69%	6.21%	17.72%	17.72%	N/A	N/A	N/A	26.29%	10/1/2020	
BM: Lifecycle Index 2065 Composite Benchmark		27.59%			3.76%	6.15%	18.10%	18.10%				26.90%		
Fund vs.Lifecycle Index 2065 Composite Benchmark		-81			-7	6	-38	-38				-61		
TIAA ACCESS LIFECYCLE INDEX RETIREMENT INCOME	40	10.81%	N/A	N/A	1.40%	2.59%	6.82%	6.82%	N/A	N/A	N/A	10.53%	10/1/2020	
BM: Lifecycle Index Retirement Income Composite Benchmark		11.35%			1.53%	2.71%	7.32%	7.32%				11.13%		
Fund vs.Lifecycle Index Retirement Income Composite Benchmark		-54			-13	-12	-50	-50				-60		
TIAA ACCESS LIFECYCLE RETIREMENT INCOME <sup>[6]</sup>	67 <sup>[5]</sup>	11.39%	7.94%	7.24%	1.62%	2.12%	6.76%	6.76%	10.78%	7.81%	6.92%	5.75%	11/30/2007	
BM: Lifecycle Retirement Income Fund Composite Index		11.57%	8.94%	7.74%	1.53%	2.75%	7.56%	7.56%	11.73%	8.40%	7.15%	6.12%	5/1/2008	
Fund vs.Lifecycle Retirement Income Fund Composite Index		-18	-100	-50	9	-63	-80	-80	-95	-59	-23	-37		
BM: S&P Target Date Retirement Income Index		8.14%	6.88%	5.94%	1.20%	1.99%	5.11%	5.11%	9.03%	6.52%	5.59%	4.75%		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 2

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year	3 Year	5 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21	Inc. Date	
Fund vs. S&P Target Date Retirement Income Index		325	106	130	42	13	165	165	175	129	133	100		
<b>TA-VANGUARD WELLINGTON</b>	<b>46</b>	<b>19.95%</b>	<b>11.73%</b>	<b>11.22%</b>	<b>3.79%</b>	<b>7.04%</b>	<b>18.75%</b>	<b>18.75%</b>	<b>17.01%</b>	<b>12.06%</b>	<b>11.08%</b>	<b>10.01%</b>	<b>7/1/1929</b>	
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	14.75%		5/2/2011
Fund vs. S&P 500 Index		-1005	-426	-568	-69	-399	-996	-996	-906	-641	-547	-474		
<b>Money Market</b>														
<b>TIAA ACCESS MONEY MARKET<sup>[2,8]</sup></b>	<b>42<sup>[5]</sup></b>	<b>-0.29%</b>	<b>0.72%</b>	<b>0.71%</b>	<b>-0.03%</b>	<b>-0.08%</b>	<b>-0.30%</b>	<b>-0.30%</b>	<b>0.54%</b>	<b>0.70%</b>	<b>0.24%</b>	<b>0.60%</b>	<b>7/1/1999</b>	
BM: iMoneyNet Money Fund Averages <sup>TM</sup> -All Government		0.02%	0.84%	0.80%	0.00%	0.00%	0.01%	0.01%	0.69%	0.79%	0.41%	0.64%		2/1/2007
Fund vs. iMoneyNet Money Fund Averages <sup>TM</sup> -All Government		-31	-12	-9	-3	-8	-31	-31	-15	-9	-17	-4		
7-Day Effective Yield as of 12/31/2021: -0.30%														
7-Day Current Yield as of 12/31/2021: -0.30%														

BM = Benchmark

Each product lists two inception dates – the top date reflects the inception date of the underlying mutual fund, and the bottom date represents the date of inception as a Tier 2 Access Account.

[1] The net expense ratio for each account is comprised of the expense ratio for the underlying mutual fund that the account invests in, after factoring in expense waivers and reimbursements, plus the TIAA Access Separate Account expenses as outlined in the prospectus.

[2] The Benchmark Since Inception performance is computed from March 2007.

[3] The "Since Inception" values presented are cumulative values and not average annualized total returns.

[4] Effective June 1, 2015 the Fund's benchmark index changed from the Spliced Small-Cap Value Index to the CRSP U.S. Small Cap Value Index (Source: Morningstar).

[5] 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. Please see the prospectus for details.

[6] The S&P Target Date Indexes represent a broadly derived consensus of asset class exposure for the respective target retirement date based on market observations acquired through an annual survey of target date fund managers. The S&P Target Date Index returns include the fees and expenses of the exchange-traded funds that comprise each respective index. Previously, the Lifecycle Active and Index 2010, 2015 and Retirement Income Funds compared their performance to the Bloomberg Barclays U.S. Aggregate Bond Index instead of the S&P Target Date Indexes shown in the chart above. The returns of the S&P Target Date Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure for the same target date as the Fund.

[7] The S&P Target Date Indexes represent a broadly derived consensus of asset class exposure for the respective target retirement date based on market observations acquired through an annual survey of target date fund managers. The S&P Target Date Index returns include the fees and expenses of the exchange-traded funds that comprise each respective index. Previously, the Lifecycle Active and Index 2020, 2025, 2030, 2035, 2040, 2045, 2050, 2055 and 2060 Funds compared their performance to the Russell 3000 Index instead of the S&P Target Date Indexes shown in the chart above. The returns of the S&P Target Date Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure for the same target date as the Fund.

[8] Effective October 1, 2016, the iMoneyNet Money Fund Averages-All Taxable peer group was changed to the iMoneyNet Money Fund Averages-All Government.

[9] Effective August 1, 2018, the TIAA-CREF Small Cap Equity Fund's name was changed to TIAA-CREF Quant Small Cap Equity Fund.

Please note that performance represents returns that accrued during the accumulation phase of this investment account. If you choose to annuitize, different charges and performance calculations will apply so the performance results will differ.

Data shown reflects both standardized performance of the TIAA Access variable annuity subaccounts, and the performance of the underlying funds earned at times prior to their offering in the TIAA Access variable annuity (pre-dated performance). Pre-dated performance (Hypothetical), including Since Inception period returns, reflects the performance of the underlying funds earned at times prior to their offering in the TIAA Access variable annuity. Such performance is hypothetical since the fund was not available in the variable annuity prior to its inception date. Account performance above is net of all annuity contract recurring costs such as mortality and expense risk charges and annual administrative fees. Comparative Index performance does not reflect such costs and would be lower than shown if it did.

### IMPORTANT RISK DISCLOSURE

Annuity account options are available through annuity contracts issued by TIAA (Teachers Insurance and Annuity Association), New York, NY. These contracts are designed for retirement or other long-term goals, and offer a variety of income options. Payments from the variable annuity accounts are not guaranteed and will rise or fall based on investment performance.

There are inherent risks in investing in variable annuity accounts. Please be sure to read carefully the notes below for details.

Funds that invest in small-cap companies are subject to heightened risks and are more volatile than funds that invest in larger, more established companies.

Funds that invest in fixed income securities are not guaranteed and are subject to interest rate, inflation, and credit risks. High-yield bond funds that invest in non-investment-grade securities are subject to interest rate and inflation risks, and significantly higher credit risk.

Real estate securities are subject to various risks, including fluctuations in property values, higher expenses or lower income than expected, and potential environmental problems and liability.

Funds that invest in foreign securities are subject to special risks, including currency fluctuation and political and economic instability.

For a more complete discussion of these and other risks, please consult the prospectus.

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 3

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns								
		Avg. Annual Returns			Avg. Annual Returns								
		1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date
U.S. Equities													
TIAA ACCESS AMERICAN CENTURY MID CAP VALUE	108	33.92%	N/A	N/A	6.98%	7.17%	23.00%	23.00%	N/A	N/A	N/A	33.40%	10/1/2020
BM: Russell Mid Cap Value Index		42.40%			6.28%	8.54%	28.34%	28.34%				40.92%	
Fund vs. Russell Mid Cap Value Index		-848			70	-137	-534	-534				-752	
TIAA ACCESS EQUITY INDEX	50 <sup>[5]</sup>	31.24%	15.44%	16.28%	3.86%	9.11%	25.06%	25.06%	25.14%	17.39%	15.74%	9.95%	7/1/1999
BM: Russell 3000 Index		31.88%	16.00%	16.85%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	10.47%	2/1/2007
Fund vs. Russell 3000 Index		-64	-56	-57	-8	-17	-60	-60	-65	-58	-56	-52	
TIAA ACCESS GROWTH & INCOME	85 <sup>[5]</sup>	30.56%	13.61%	15.77%	3.61%	9.31%	24.82%	24.82%	24.76%	17.25%	15.53%	10.87%	7/1/1999
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	10.57%	2/1/2007
Fund vs. S&P 500 Index		56	-238	-113	-87	-172	-389	-389	-131	-122	-102	30	
TIAA ACCESS LARGE-CAP GROWTH	86 <sup>[5]</sup>	25.26%	20.20%	22.01%	1.63%	4.31%	16.25%	16.25%	29.51%	23.70%	18.75%	12.70%	3/31/2006
BM: Russell 1000 Growth Index		27.32%	22.00%	22.84%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.58%	2/1/2007
Fund vs. Russell 1000 Growth Index		-206	-180	-83	-48	-733	-1135	-1135	-457	-162	-104	-88	
TIAA ACCESS LARGE-CAP GROWTH INDEX	50 <sup>[5]</sup>	26.68%	21.39%	22.20%	2.06%	11.49%	26.94%	26.94%	33.39%	24.67%	19.17%	12.99%	10/1/2002
BM: Russell 1000 Growth Index		27.32%	22.00%	22.84%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.58%	2/1/2007
Fund vs. Russell 1000 Growth Index		-64	-61	-64	-5	-15	-66	-66	-69	-65	-62	-59	
TIAA ACCESS LARGE-CAP VALUE	86 <sup>[5]</sup>	36.65%	8.75%	9.46%	6.28%	8.68%	26.44%	26.44%	18.69%	9.88%	12.01%	6.63%	10/1/2002
BM: Russell 1000 Value Index		35.01%	10.07%	10.94%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	7.41%	2/1/2007
Fund vs. Russell 1000 Value Index		164	-132	-148	-3	91	128	128	105	-128	-96	-78	
TIAA ACCESS LARGE-CAP VALUE INDEX	50 <sup>[5]</sup>	34.33%	9.56%	10.39%	6.24%	7.59%	24.46%	24.46%	17.07%	10.62%	12.39%	6.87%	10/1/2002
BM: Russell 1000 Value Index		35.01%	10.07%	10.94%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	7.41%	2/1/2007
Fund vs. Russell 1000 Value Index		-68	-51	-55	-7	-18	-70	-70	-57	-54	-58	-54	
TIAA ACCESS MID-CAP GROWTH	93 <sup>[5]</sup>	30.15%	18.17%	18.14%	0.51%	-3.00%	2.49%	2.49%	25.34%	17.73%	14.56%	10.04%	10/1/2002
BM: Russell Mid Cap Growth Index		30.45%	19.14%	19.27%	0.35%	2.85%	12.73%	12.73%	27.46%	19.83%	16.63%	11.43%	2/1/2007
Fund vs. Russell Mid Cap Growth Index		-30	-97	-113	16	-585	-1024	-1024	-212	-210	-207	-139	
TIAA ACCESS MID-CAP VALUE	91 <sup>[5]</sup>	44.28%	5.83%	7.45%	7.36%	10.70%	31.59%	31.59%	16.65%	8.46%	11.02%	7.05%	10/1/2002
BM: Russell Mid Cap Value Index		42.40%	10.28%	10.59%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%	13.44%	8.56%	2/1/2007
Fund vs. Russell Mid Cap Value Index		188	-445	-314	108	216	325	325	-297	-276	-242	-151	
TIAA ACCESS QUANT SMALL-CAP EQUITY <sup>[9]</sup>	88 <sup>[5]</sup>	56.93%	9.85%	12.74%	3.80%	4.71%	24.49%	24.49%	19.91%	11.58%	13.25%	8.19%	10/1/2002
BM: Russell 2000 Index		47.68%	10.54%	13.45%	2.23%	2.14%	14.82%	14.82%	20.02%	12.02%	13.23%	8.56%	2/1/2007
Fund vs. Russell 2000 Index		925	-69	-71	157	257	967	967	-11	-44	2	-37	
TIAA ACCESS REAL ESTATE SECURITIES	94 <sup>[5]</sup>	30.13%	14.15%	10.19%	8.75%	15.42%	38.78%	38.78%	22.25%	14.30%	12.49%	6.58%	10/1/2002
BM: FTSE Nareit All Equity REITs Index		31.54%	11.73%	8.41%	9.60%	16.17%	41.30%	41.30%	19.93%	12.46%	12.22%	6.91%	2/1/2007
Fund vs. FTSE Nareit All Equity REITs Index		-141	242	178	-85	-75	-252	-252	232	184	27	-33	
TIAA ACCESS S&P 500 INDEX	50 <sup>[5]</sup>	29.33%	15.43%	16.30%	4.44%	10.87%	28.06%	28.06%	25.44%	17.88%	15.96%	10.01%	10/1/2002
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	10.57%	2/1/2007
Fund vs. S&P 500 Index		-67	-56	-60	-4	-16	-65	-65	-63	-59	-59	-56	
TIAA ACCESS SMALL-CAP BLEND INDEX	51 <sup>[5]</sup>	47.00%	10.14%	13.07%	2.21%	2.06%	14.37%	14.37%	19.57%	11.65%	12.91%	8.20%	10/1/2002
BM: Russell 2000 Index		47.68%	10.54%	13.45%	2.23%	2.14%	14.82%	14.82%	20.02%	12.02%	13.23%	8.56%	2/1/2007
Fund vs. Russell 2000 Index		-68	-40	-38	-2	-8	-45	-45	-45	-37	-32	-36	
TIAA ACCESS SOCIAL CHOICE EQUITY	63 <sup>[5]</sup>	31.25%	15.88%	16.27%	4.57%	9.35%	25.90%	25.90%	25.45%	17.45%	15.23%	9.72%	7/1/1999
BM: Russell 3000 Index		31.88%	16.00%	16.85%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	10.47%	2/1/2007
Fund vs. Russell 3000 Index		-63	-12	-58	63	7	24	24	-34	-52	-107	-75	
TIAA ACCESS SOCIAL CHOICE LOW CARBON EQUITY	77	31.68%	N/A	N/A	4.29%	8.79%	25.32%	25.32%	N/A	N/A	N/A	32.59%	10/1/2020
BM: Russell 3000 Index		31.88%			3.94%	9.28%	25.66%	25.66%				33.17%	
Fund vs. Russell 3000 Index		-20			35	-49	-34	-34				-58	

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 3

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year	3 Year	5 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc. Date	
		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21		
TA-AF WASHINGTON MUTUAL INVESTORS	72	27.78%	11.95%	13.69%	6.67%	11.83%	28.32%	28.32%	20.07%	15.01%	14.05%	8.88%	5/15/2002	
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	10.63%	8/8/2007	
Fund vs.S&P 500 Index		-222	-404	-321	219	80	-39	-39	-600	-346	-250	-175		
TA-TRP INSTITUTIONAL LARGE-CAP GROWTH	101	30.62%	21.41%	24.38%	1.13%	6.02%	22.63%	22.63%	29.65%	25.44%	20.30%	13.77%	10/31/2001	
BM: Russell 1000 Growth Index		27.32%	22.00%	22.84%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.58%	2/1/2007	
Fund vs.Russell 1000 Growth Index		330	-59	154	-98	-562	-497	-497	-443	12	51	19		
TA-VANGUARD EXPLORER	75	41.35%	15.43%	18.42%	2.13%	3.68%	15.85%	15.85%	25.65%	18.75%	15.64%	13.14%	12/11/1967	
BM: Russell 2500 Growth Index		31.98%	16.01%	18.21%	0.49%	0.20%	5.04%	5.04%	25.09%	17.65%	15.75%	13.26%	5/2/2011	
Fund vs.Russell 2500 Growth Index		937	-58	21	164	348	1081	1081	56	110	-11	-12		
TA-VANGUARD SELECTED VALUE	76	51.64%	10.24%	10.58%	6.92%	8.06%	27.18%	27.18%	20.00%	10.44%	12.09%	10.40%	2/15/1996	
BM: Russell Mid Cap Value Index		42.40%	10.28%	10.59%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%	13.44%	11.42%	5/2/2011	
Fund vs.Russell Mid Cap Value Index		924	-4	-1	64	-48	-116	-116	38	-78	-135	-102		
TA-VANGUARD SMALL-CAP VALUE INDEX	51	55.03%	8.40%	10.55%	4.86%	6.28%	27.53%	27.53%	18.00%	9.83%	12.72%	10.54%	5/21/1998	
BM: CRSP US Small Cap Value TR USD <sup>[4]</sup>		55.75%	8.86%	11.03%	4.90%	6.40%	28.15%	28.15%	18.49%	10.30%	13.62%	11.56%	5/2/2011	
Fund vs.CRSP US Small Cap Value TR USD		-72	-46	-48	-4	-12	-62	-62	-49	-47	-90	-102		
TIAA ACCESS AMANA GROWTH	115	29.43%	N/A	N/A	3.66%	14.33%	31.23%	31.23%	N/A	N/A	N/A	36.15%	10/1/2020	
BM: S&P 500 Index		30.00%			4.48%	11.03%	28.71%	28.71%				33.57%		
Fund vs.S&P 500 Index		-57			-82	330	252	252				258		
TIAA ACCESS AMERICAN BEACON BRIDGEWAY LARGE CAP GROWTH	121	27.99%	16.54%	N/A	0.55%	8.49%	21.35%	21.35%	28.18%	N/A	N/A	18.83%	2/1/2010	
BM: Russell 1000 Growth Index		27.32%	22.00%		2.11%	11.64%	27.60%	27.60%	34.08%			24.34%	5/1/2017	
Fund vs.Russell 1000 Growth Index		67	-546		-156	-315	-625	-625	-590			-551		
TIAA ACCESS ARIEL APPRECIATION INSTITUTIONAL	129	45.09%	9.24%	9.94%	5.77%	7.02%	25.67%	25.67%	18.80%	10.60%	12.60%	9.84%	12/30/2011	
BM: Russell Mid Cap Value Index		42.40%	10.28%	10.59%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%	13.44%	11.12%	5/1/2017	
Fund vs.Russell Mid Cap Value Index		269	-104	-65	-51	-152	-267	-267	-82	-62	-84	-128		
TIAA ACCESS CHAMPLAIN MID CAP INSTITUTIONAL	129	38.00%	18.85%	19.37%	4.20%	6.21%	24.34%	24.34%	26.36%	19.91%	17.10%	19.65%	1/3/2011	
BM: Russell Mid Cap Index		38.11%	14.22%	14.39%	4.08%	6.44%	22.58%	22.58%	23.29%	15.10%	14.91%	14.79%	5/1/2017	
Fund vs.Russell Mid Cap Index		-11	463	498	12	-23	176	176	307	481	219	486		
TIAA ACCESS DELAWARE SMALL CAP VALUE	117	61.24%	N/A	N/A	6.00%	9.62%	33.85%	33.85%	N/A	N/A	N/A	55.79%	10/1/2020	
BM: Russell 2000 Value Index		63.92%			4.08%	4.36%	28.27%	28.27%				51.88%		
Fund vs.Russell 2000 Value Index		-268			192	526	558	558				391		
TIAA ACCESS INVESCO OPPENHEIMER DISCV MID CAP GR	110	33.77%	N/A	N/A	1.28%	5.76%	18.74%	18.74%	N/A	N/A	N/A	30.56%	10/1/2020	
BM: Russell Mid Cap Growth Index		30.45%			0.35%	2.85%	12.73%	12.73%				25.14%		
Fund vs.Russell Mid Cap Growth Index		332			93	291	601	601				542		
TIAA ACCESS JPMORGAN EQUITY INCOME	91	29.72%	N/A	N/A	6.39%	8.62%	24.87%	24.87%	N/A	N/A	N/A	31.46%	10/1/2020	
BM: Russell 1000 Value Index		35.01%			6.31%	7.77%	25.16%	25.16%				34.79%		
Fund vs.Russell 1000 Value Index		-529			8	85	-29	-29				-333		
TIAA ACCESS JPMORGAN SMALL CAP VALUE R6	121	66.71%	8.61%	9.50%	5.14%	5.90%	32.40%	32.40%	18.55%	8.02%	11.59%	8.89%	2/22/2005	
BM: Russell 2000 Value Index		63.92%	8.58%	11.03%	4.08%	4.36%	28.27%	28.27%	17.99%	9.07%	12.03%	9.58%	5/1/2017	
Fund vs.Russell 2000 Value Index		279	3	-153	106	154	413	413	56	-105	-44	-69		
TIAA ACCESS MFS MID CAP GROWTH	111	23.55%	N/A	N/A	3.13%	5.79%	13.65%	13.65%	N/A	N/A	N/A	22.83%	10/1/2020	
BM: Russell Mid Cap Growth Index		30.45%			0.35%	2.85%	12.73%	12.73%				25.14%		
Fund vs.Russell Mid Cap Growth Index		-690			278	294	92	92				-231		
TIAA ACCESS MFS MID CAP VALUE	113	41.50%	11.02%	10.95%	6.59%	10.10%	30.42%	30.42%	20.93%	12.09%	N/A	12.16%	2/1/2013	
BM: Russell Mid Cap Value Index		42.40%	10.28%	10.59%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%		11.12%	5/1/2017	
Fund vs.Russell Mid Cap Value Index		-90	74	36	31	156	208	208	131	87		104		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 3

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date	
TIAA ACCESS MFS VALUE	90	29.60%	N/A	N/A	5.91%	8.48%	24.99%	24.99%	N/A	N/A	N/A	31.40%	10/1/2020	
BM: Russell 1000 Value Index Fund vs. Russell 1000 Value Index		35.01% -541			6.31% -40	7.77% 71	25.16% -17	25.16% -17				34.79% -339		
TIAA ACCESS NATIONWIDE GENEVA SMALL CAP GROWTH INSTL	129	31.70%	12.51%	17.31%	4.15%	5.90%	11.85%	11.85%	23.68%	17.87%	N/A	17.04%	9/18/2013	
BM: Russell 2000 Growth Index Fund vs. Russell 2000 Growth Index		33.27% -157	11.70% 81	15.34% 197	0.44% 371	0.01% 589	2.83% 902	2.83% 902	21.17% 251	14.53% 334		13.77% 327	5/1/2017	
TIAA ACCESS NUVEEN MID CAP VALUE	123	49.14%	N/A	N/A	7.17%	10.46%	36.45%	36.45%	N/A	N/A	N/A	48.36%	10/1/2020	
BM: Russell Mid Cap Value Index Fund vs. Russell Mid Cap Value Index		42.40% 674			6.28% 89	8.54% 192	28.34% 811	28.34% 811				40.92% 744		
TIAA ACCESS NUVEEN REAL ASSET INCOME	126	16.13%	N/A	N/A	4.16%	3.78%	10.74%	10.74%	N/A	N/A	N/A	15.45%	10/1/2020	
BM: Bloomberg Barclays U.S Corporate HY Securities Index Fund vs. Bloomberg Barclays U.S Corporate HY Securities Index		11.28% 485			1.87% 229	0.71% 307	5.28% 546	5.28% 546				9.40% 605		
TIAA ACCESS PARNASSUS INSTITUTIONAL	113	23.52%	14.74%	13.88%	0.77%	4.08%	9.01%	9.01%	21.84%	13.51%	N/A	13.14%	4/30/2015	
BM: Russell Mid Cap Growth Index Fund vs. Russell Mid Cap Growth Index		30.45% -693	19.14% -440	19.27% -539	0.35% 42	2.85% 123	12.73% -372	12.73% -372	27.46% -562	19.83% -632		19.24% -610	5/1/2017	
TIAA ACCESS T. ROWE PRICE BLUE CHIP GROWTH	101	21.86%	N/A	N/A	-0.15%	4.05%	17.32%	17.32%	N/A	N/A	N/A	19.72%	10/1/2020	
BM: S&P 500 Index Fund vs. S&P 500 Index		30.00% -814			4.48% -463	11.03% -698	28.71% -1139	28.71% -1139				33.57% -1385		
TIAA ACCESS T. ROWE PRICE QM U.S. SMALL-CAP GROWTH EQUITY	110	30.71%	12.05%	15.39%	3.94%	3.82%	10.97%	10.97%	21.92%	15.42%	N/A	14.44%	6/30/1997	
BM: MSCI US Small Cap Growth Index Fund vs. MSCI US Small Cap Growth Index		42.20% -1149	15.68% -363	17.41% -202	1.50% 244	0.98% 284	11.52% -55	11.52% -55	25.51% -359	16.91% -149		16.56% -212	5/1/2017	
TIAA ACCESS VANGUARD 500 INDEX ADMIRAL	49	29.39%	15.44%	16.33%	4.44%	10.89%	28.09%	28.09%	25.47%	17.90%	15.99%	17.54%	11/13/2000	
BM: S&P 500 Index Fund vs. S&P 500 Index		30.00% -61	15.99% -55	16.90% -57	4.48% -4	11.03% -14	28.71% -62	28.71% -62	26.07% -60	18.47% -57	16.55% -56	18.10% -56	5/1/2017	
TIAA ACCESS VANGUARD EQUITY-INCOME ADM	64	30.18%	10.14%	11.35%	6.50%	8.58%	25.07%	25.07%	17.02%	12.16%	12.72%	12.00%	8/13/2001	
BM: Russell 1000 Value Index Fund vs. Russell 1000 Value Index		35.01% -483	10.07% 7	10.94% 41	6.31% 19	7.77% 81	25.16% -9	25.16% -9	17.64% -62	11.16% 100	12.97% -25	11.27% 73	5/1/2017	
TIAA ACCESS VANGUARD EXTENDED MARKET INDEX	50	41.69%	15.14%	15.90%	0.52%	0.59%	11.96%	11.96%	23.39%	14.80%	14.48%	14.48%	11/13/2000	
BM: S&P Completion Index Fund vs. S&P Completion Index		42.19% -50	15.54% -40	16.30% -40	0.55% -3	0.66% -7	12.35% -39	12.35% -39	23.85% -46	15.20% -40	14.88% -40	14.88% -40	5/1/2017	
TIAA ACCESS VANGUARD INSTITUTIONAL INDEX	47	29.41%	N/A	N/A	4.44%	10.89%	28.11%	28.11%	N/A	N/A	N/A	32.96%	10/1/2020	
BM: S&P 500 Index Fund vs. S&P 500 Index		30.00% -59			4.48% -4	11.03% -14	28.71% -60	28.71% -60				33.57% -61		
TIAA ACCESS VANGUARD REAL ESTATE INDEX	57	32.91%	N/A	N/A	9.67%	14.77%	39.77%	39.77%	N/A	N/A	N/A	37.99%	10/1/2020	
BM: MSCI US Investable Market Real Estate 25/50 Index Fund vs. MSCI US Investable Market Real Estate 25/50 Index		33.64% -73			9.73% -6	14.94% -17	40.56% -79	40.56% -79				38.76% -77		
TIAA ACCESS ISHARES RUSSELL MID-CAP INDEX	51	37.44%	N/A	N/A	4.03%	6.34%	22.02%	22.02%	N/A	N/A	N/A	34.41%	10/1/2020	
BM: Russell Mid Cap Index Fund vs. Russell Mid Cap Index		38.11% -67			4.08% -5	6.44% -10	22.58% -56	22.58% -56				35.11% -70		
International Equities														
TIAA ACCESS EMERGING MARKETS EQUITY	133 <sup>[5]</sup>	3.28%	7.40%	7.62%	1.13%	-3.61%	-16.99%	-16.99%	7.75%	8.11%	3.97%	1.02%	8/31/2010	
BM: MS Emerging Market Fund vs. MS Emerging Market		18.20% -1492	8.58% -118	9.23% -161	1.88% -75	-1.31% -230	-2.54% -1445	-2.54% -1445	10.94% -319	9.87% -176	5.49% -152	2.63% -161	5/2/2011	
TIAA ACCESS EMERGING MARKETS EQUITY INDEX	65 <sup>[5]</sup>	16.14%	7.80%	8.34%	1.72%	-1.39%	-3.50%	-3.50%	10.09%	9.20%	4.78%	1.92%	8/31/2010	
BM: MS Emerging Market Fund vs. MS Emerging Market		18.20% -206	8.58% -78	9.23% -89	1.88% -16	-1.31% -8	-2.54% -96	-2.54% -96	10.94% -85	9.87% -67	5.49% -71	2.63% -71	5/2/2011	

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 3

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year	3 Year	5 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21	7/1/1999 to 10/1/2002
<b>TIAA ACCESS INTERNATIONAL EQUITY</b>	<b>93</b> <sup>[6]</sup>	<b>26.80%</b>	<b>7.93%</b>	<b>8.06%</b>	<b>4.48%</b>	<b>2.34%</b>	<b>10.31%</b>	<b>10.31%</b>	<b>15.97%</b>	<b>9.49%</b>	<b>8.62%</b>	<b>3.10%</b>	<b>7/1/1999</b>	<b>2/1/2007</b>
BM: Morgan Stanley EAFE Index		25.73%	7.62%	8.81%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	3.49%		
Fund vs.Morgan Stanley EAFE Index		107	31	-75	-64	-35	-95	-95	243	-6	59	-39		
<b>TIAA ACCESS INTERNATIONAL EQUITY INDEX</b>	<b>50</b> <sup>[5]</sup>	<b>24.42%</b>	<b>7.13%</b>	<b>8.28%</b>	<b>4.78%</b>	<b>3.05%</b>	<b>10.80%</b>	<b>10.80%</b>	<b>13.09%</b>	<b>9.28%</b>	<b>7.73%</b>	<b>3.17%</b>	<b>10/1/2002</b>	<b>2/1/2007</b>
BM: Morgan Stanley EAFE Index		25.73%	7.62%	8.81%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	3.49%		
Fund vs.Morgan Stanley EAFE Index		-131	-49	-53	-34	36	-46	-46	-45	-27	-30	-32		
<b>TIAA ACCESS INTERNATIONAL OPPORTUNITIES</b>	<b>106</b>	<b>21.68%</b>	<b>N/A</b>	<b>N/A</b>	<b>1.18%</b>	<b>-2.16%</b>	<b>2.87%</b>	<b>2.87%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>14.30%</b>	<b>10/1/2020</b>	
BM: MSCI AC World Index ex USA		23.92%			4.13%	1.82%	7.82%	7.82%				20.17%		
Fund vs.MSCI AC World Index ex USA		-224			-295	-398	-495	-495				-587		
<b>TIAA ACCESS SOCIAL CHOICE INTERNATIONAL EQUITY</b>	<b>85</b>	<b>25.15%</b>	<b>N/A</b>	<b>N/A</b>	<b>5.26%</b>	<b>3.61%</b>	<b>11.44%</b>	<b>11.44%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>22.66%</b>	<b>10/1/2020</b>	
BM: Morgan Stanley EAFE Index		25.73%			5.12%	2.69%	11.26%	11.26%				22.45%		
Fund vs.Morgan Stanley EAFE Index		-58			14	92	18	18				21		
<b>TA-AF EUROPACIFIC GROWTH</b>	<b>91</b>	<b>24.21%</b>	<b>12.70%</b>	<b>11.66%</b>	<b>2.15%</b>	<b>-1.24%</b>	<b>2.38%</b>	<b>2.38%</b>	<b>17.43%</b>	<b>12.35%</b>	<b>9.49%</b>	<b>5.04%</b>	<b>5/15/2002</b>	<b>8/8/2007</b>
BM: MSCI AC World Index ex USA		23.92%	8.03%	8.94%	4.13%	1.82%	7.82%	7.82%	13.18%	9.61%	7.28%	3.12%		
Fund vs.MSCI AC World Index ex USA		29	467	272	-198	-306	-544	-544	425	274	221	192		
<b>TA-DFA EMERGING MARKETS PORTFOLIO</b>	<b>80</b>	<b>22.62%</b>	<b>7.66%</b>	<b>8.20%</b>	<b>3.38%</b>	<b>-0.02%</b>	<b>2.07%</b>	<b>2.07%</b>	<b>10.16%</b>	<b>9.34%</b>	<b>5.05%</b>	<b>2.33%</b>	<b>4/25/1994</b>	<b>5/2/2011</b>
BM: MS Emerging Market		18.20%	8.58%	9.23%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	2.63%		
Fund vs.MS Emerging Market		442	-92	-103	150	129	461	461	-78	-53	-44	-30		
<b>TA-DODGE &amp; COX INTERNATIONAL STOCK</b>	<b>108</b>	<b>34.58%</b>	<b>5.52%</b>	<b>6.90%</b>	<b>5.07%</b>	<b>2.29%</b>	<b>10.53%</b>	<b>10.53%</b>	<b>11.15%</b>	<b>6.70%</b>	<b>7.10%</b>	<b>4.08%</b>	<b>5/1/2001</b>	<b>5/2/2011</b>
BM: Morgan Stanley EAFE Index		25.73%	7.62%	8.81%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	5.24%		
Fund vs.Morgan Stanley EAFE Index		885	-210	-191	-5	-40	-73	-73	-239	-285	-93	-116		
<b>TA-VANGUARD EMERGING MARKETS STOCK INDEX</b>	<b>55</b>	<b>17.89%</b>	<b>9.13%</b>	<b>8.22%</b>	<b>1.72%</b>	<b>-0.51%</b>	<b>0.47%</b>	<b>0.47%</b>	<b>11.37%</b>	<b>8.99%</b>	<b>4.90%</b>	<b>2.06%</b>	<b>6/23/2006</b>	<b>5/2/2011</b>
BM: MS Emerging Market		18.20%	8.58%	9.23%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	2.63%		
Fund vs.MS Emerging Market		-31	55	-101	-16	80	301	301	43	-88	-59	-57		
<b>TIAA ACCESS AMERICAN FUNDS NEW PERSPECTIVE</b>	<b>86</b>	<b>29.12%</b>	<b>N/A</b>	<b>N/A</b>	<b>2.18%</b>	<b>6.60%</b>	<b>17.57%</b>	<b>17.57%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>27.97%</b>	<b>10/1/2020</b>	
BM: MSCI AC World Index		27.44%			4.00%	6.68%	18.54%	18.54%				27.34%		
Fund vs.MSCI AC World Index		168			-182	-8	-97	-97				63		
<b>TIAA ACCESS DELAWARE EMERGING MARKETS R6</b> <sup>[3]</sup>	<b>165</b>	<b>12.84%</b>	<b>10.68%</b>	<b>10.57%</b>	<b>3.56%</b>	<b>2.10%</b>	<b>-2.39%</b>	<b>-2.39%</b>	<b>14.91%</b>	<b>12.15%</b>	<b>N/A</b>	<b>9.07%</b>	<b>5/2/2016</b>	<b>5/1/2017</b>
BM: MSCI Emerging Markets Index (Gross)		18.58%	8.96%	9.62%	1.92%	-1.24%	-2.22%	-2.22%	11.32%	10.26%		7.93%		
Fund vs.MSCI Emerging Markets Index (Gross)		-574	172	95	164	334	-17	-17	359	189		114		
<b>TIAA ACCESS LAZARD INTERNATIONAL EQUITY</b>	<b>126</b>	<b>21.23%</b>	<b>6.59%</b>	<b>6.60%</b>	<b>3.68%</b>	<b>0.29%</b>	<b>5.55%</b>	<b>5.55%</b>	<b>11.30%</b>	<b>7.72%</b>	<b>N/A</b>	<b>6.36%</b>	<b>4/1/2015</b>	<b>5/1/2017</b>
BM: Morgan Stanley EAFE Index		25.73%	7.62%	8.81%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%		7.97%		
Fund vs.Morgan Stanley EAFE Index		-450	-103	-221	-144	-240	-571	-571	-224	-183		-161		
<b>TIAA ACCESS MFS INTL DIVERSIFICATION</b>	<b>118</b>	<b>18.11%</b>	<b>N/A</b>	<b>N/A</b>	<b>3.83%</b>	<b>3.13%</b>	<b>7.29%</b>	<b>7.29%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>16.62%</b>	<b>10/1/2020</b>	
BM: MSCI AC World Index ex USA		23.92%			4.13%	1.82%	7.82%	7.82%				20.17%		
Fund vs.MSCI AC World Index ex USA		-581			-30	131	-53	-53				-355		
<b>TIAA ACCESS VANGUARD FTSE ALL-WLD EX-US SMCP IDX</b>	<b>61</b>	<b>29.49%</b>	<b>N/A</b>	<b>N/A</b>	<b>3.96%</b>	<b>1.96%</b>	<b>12.19%</b>	<b>12.19%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>24.18%</b>	<b>10/1/2020</b>	
BM: MSCI World ex USA Small Mid Cap Index		27.08%			4.20%	0.82%	9.52%	9.52%				21.49%		
Fund vs.MSCI World ex USA Small Mid Cap Index		241			-24	114	267	267				269		
<b>TIAA ACCESS VANGUARD FTSE SOCIAL INDEX</b>	<b>59</b>	<b>28.86%</b>	<b>N/A</b>	<b>N/A</b>	<b>3.75%</b>	<b>10.70%</b>	<b>27.14%</b>	<b>27.14%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>32.05%</b>	<b>10/1/2020</b>	
BM: Russell 1000 Index		30.96%			4.05%	9.78%	26.45%	26.45%				32.97%		
Fund vs.Russell 1000 Index		-210			-30	92	69	69				-92		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 3

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns								
		Avg. Annual Returns			Avg. Annual Returns								
		1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date
<b>Fixed Income</b>													
TIAA ACCESS BOND INDEX	53 <sup>[5]</sup>	-1.44%	4.75%	2.31%	-0.42%	-0.28%	-2.25%	-2.25%	4.11%	2.95%	2.28%	2.65%	9/14/2009
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%	5.36%	2.94%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	3.28%	5/2/2011
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		-54	-61	-63	-16	-29	-71	-71	-68	-62	-62	-63	
TIAA ACCESS CORE BOND	74 <sup>[5]</sup>	0.54%	5.33%	3.02%	0.06%	-0.35%	-1.41%	-1.41%	4.85%	3.52%	3.21%	3.96%	7/1/1999
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%	5.36%	2.94%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	4.11%	2/1/2007
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		144	-3	8	32	-36	13	13	6	-5	31	-15	
TIAA ACCESS CORE IMPACT BOND	80	0.04%	N/A	N/A	-0.35%	-0.25%	-1.48%	-1.48%	N/A	N/A	N/A	-0.24%	10/1/2020
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%			-0.26%	0.01%	-1.54%	-1.54%				-0.73%	
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		94			-9	-26	6	6				49	
TIAA ACCESS CORE PLUS BOND	75 <sup>[5]</sup>	1.69%	5.54%	3.31%	0.06%	-0.26%	-0.77%	-0.77%	5.14%	3.79%	3.52%	4.06%	3/31/2006
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%	5.36%	2.94%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	4.11%	2/1/2007
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		259	18	37	32	-27	77	77	35	22	62	-5	
TIAA ACCESS HIGH YIELD	81 <sup>[5]</sup>	9.05%	4.87%	4.96%	2.04%	0.73%	4.32%	4.32%	7.10%	4.60%	5.51%	5.98%	3/31/2006
BM: ICE BofA BB-B Cash Pay Issuer Constrained Index (New)		9.70%	6.89%	6.16%	1.91%	0.73%	4.58%	4.58%	8.56%	6.04%	6.54%	6.62%	2/1/2007
Fund vs.ICE BofA BB-B Cash Pay Issuer Constrained Index (New)		-65	-202	-120	13	0	-26	-26	-146	-144	-103	-64	
TIAA ACCESS INFLATION-LINKED BOND	70 <sup>[5]</sup>	4.86%	5.63%	3.10%	0.22%	1.27%	4.79%	4.79%	6.17%	3.72%	1.87%	3.62%	10/1/2002
BM: Bloomberg Barclays US TIPS 1-10 Year Index		5.75%	6.41%	3.84%	0.48%	1.54%	5.69%	5.69%	6.97%	4.46%	2.57%	4.01%	2/1/2007
Fund vs.Bloomberg Barclays US TIPS 1-10 Year Index		-89	-78	-74	-26	-27	-90	-90	-80	-74	-70	-39	
TIAA ACCESS SHORT-TERM BOND	71 <sup>[5]</sup>	0.75%	2.54%	1.79%	0.04%	-0.40%	-0.27%	-0.27%	2.19%	1.80%	1.48%	2.23%	3/31/2006
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index		0.30%	2.87%	1.89%	-0.15%	-0.56%	-0.47%	-0.47%	2.28%	1.85%	1.39%	2.25%	2/1/2007
Fund vs.Bloomberg Barclays US 1-3 Yr Govt Credit Index		45	-33	-10	19	16	20	20	-9	-5	9	-2	
TA-VANGUARD INTERMEDIATE-TERM TREASURY	49	-2.23%	4.79%	1.94%	-0.37%	-0.73%	-2.63%	-2.63%	3.60%	2.53%	1.68%	2.31%	10/28/1991
BM: Bloomberg Barclays US 5-10 Yr Treasury Bond Index		-3.53%	5.64%	2.39%	-0.32%	-0.23%	-2.97%	-2.97%	4.39%	3.30%	2.45%	3.34%	5/2/2011
Fund vs.Bloomberg Barclays US 5-10 Yr Treasury Bond Index		130	-85	-45	-5	-50	34	34	-79	-77	-77	-103	
TA-WA CORE PLUS BOND	87	0.80%	6.29%	3.99%	0.27%	-0.14%	-2.31%	-2.31%	6.00%	4.47%	4.08%	4.90%	7/8/1998
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%	5.36%	2.94%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	4.11%	2/1/2007
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		170	93	105	53	-15	-77	-77	121	90	118	79	
TIAA ACCESS LORD ABBETT HIGH YIELD	106	13.00%	5.76%	5.77%	1.49%	0.43%	5.82%	5.82%	8.29%	5.41%	N/A	4.94%	6/30/2015
BM: BofA Merrill Lynch U.S. High Yield Constrained Index		11.46%	6.59%	6.34%	1.88%	0.63%	5.35%	5.35%	8.53%	6.08%		5.66%	5/1/2017
Fund vs.BofA Merrill Lynch U.S. High Yield Constrained Index		154	-83	-57	-39	-20	47	47	-24	-67		-72	
TIAA ACCESS PGIM TOTAL RETURN BOND	84	0.44%	N/A	N/A	0.01%	0.19%	-1.59%	-1.59%	N/A	N/A	N/A	0.39%	10/1/2020
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%			-0.26%	0.01%	-1.54%	-1.54%				-0.73%	
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		134			27	18	-5	-5				112	
TIAA ACCESS TEMPLETON GLOBAL BOND	99	-3.93%	-2.34%	0.52%	0.82%	-0.47%	-5.02%	-5.02%	-3.02%	-1.15%	N/A	-2.11%	5/1/2013
BM: CitiGroup World Government Bond Index		-3.33%	3.73%	1.35%	-0.62%	-1.10%	-6.97%	-6.97%	2.75%	2.94%		2.54%	5/1/2017
Fund vs.CitiGroup World Government Bond Index		-60	-607	-83	144	63	195	195	-577	-409		-465	
TIAA ACCESS VANGUARD INFLATION-PROTECTED SECS	55	4.62%	N/A	N/A	0.10%	2.07%	5.20%	5.20%	N/A	N/A	N/A	5.33%	10/1/2020
BM: Bloomberg Barclays U.S. TIPS Index (Series-L)		5.19%			0.32%	2.36%	5.96%	5.96%				6.11%	
Fund vs.Bloomberg Barclays U.S. TIPS Index (Series-L)		-57			-22	-29	-76	-76				-78	
TIAA ACCESS VANGUARD TOTAL BOND MARKET INDEX	49	-1.35%	4.95%	2.48%	-0.42%	-0.19%	-2.10%	-2.10%	4.36%	3.13%	2.41%	3.06%	11/12/2001
BM: Bloomberg Barclays U.S. Aggregate Float Adjusted Index		-0.93%	5.44%	2.99%	-0.27%	0.05%	-1.58%	-1.58%	4.91%	3.64%	2.94%	3.59%	5/1/2017
Fund vs.Bloomberg Barclays U.S. Aggregate Float Adjusted Index		-42	-49	-51	-15	-24	-52	-52	-55	-51	-53	-53	
TIAA ACCESS VANGUARD TOTAL INTL BD IDX	56	-1.44%	N/A	N/A	-0.76%	-0.33%	-2.66%	-2.66%	N/A	N/A	N/A	-1.48%	10/1/2020
BM: Bloomberg Barclays Global Aggregate ex-USD Floating Adjusted RIC Capped Index		-0.92%			-0.70%	-0.12%	-2.10%	-2.10%				-0.86%	
Fund vs.Bloomberg Barclays Global Aggregate ex-USD Floating Adjusted RIC Capped Index		-52			-6	-21	-56	-56				-62	

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 3

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date	
<b>Multi-Asset</b>														
<b>TIAA ACCESS LIFECYCLE 2010</b> <sup>[6]</sup>	<b>82</b> <sup>[5]</sup>	<b>11.27%</b>	<b>7.77%</b>	<b>7.25%</b>	<b>1.56%</b>	<b>1.98%</b>	<b>6.40%</b>	<b>6.40%</b>	<b>10.63%</b>	<b>7.77%</b>	<b>7.18%</b>	<b>5.43%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2010 Fund Composite Index		11.42%	8.85%	7.87%	1.48%	2.65%	7.38%	7.38%	11.70%	8.48%	7.56%	5.89%		2/1/2007
Fund vs. Lifecycle 2010 Fund Composite Index		-15	-108	-62	8	-67	-98	-98	-107	-71	-38	-46		
BM: S&P Target Date 2010 Index		10.20%	7.55%	6.78%	1.50%	2.45%	6.54%	6.54%	10.22%	7.36%	6.55%	5.18%		
Fund vs. S&P Target Date 2010 Index		107	22	47	6	-47	-14	-14	41	41	63	25		
<b>TIAA ACCESS LIFECYCLE 2015</b> <sup>[6]</sup>	<b>83</b> <sup>[5]</sup>	<b>12.54%</b>	<b>8.14%</b>	<b>7.79%</b>	<b>1.70%</b>	<b>2.27%</b>	<b>7.25%</b>	<b>7.25%</b>	<b>11.46%</b>	<b>8.35%</b>	<b>7.77%</b>	<b>5.62%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2015 Fund Composite Index		12.79%	9.32%	8.47%	1.68%	2.97%	8.29%	8.29%	12.58%	9.11%	8.21%	6.07%		2/1/2007
Fund vs. Lifecycle 2015 Fund Composite Index		-25	-118	-68	2	-70	-104	-104	-112	-76	-44	-45		
BM: S&P Target Date 2015 Index		11.93%	7.94%	7.46%	1.85%	3.05%	8.01%	8.01%	11.19%	8.08%	7.43%	5.59%		
Fund vs. S&P Target Date 2015 Index		61	20	33	-15	-78	-76	-76	27	27	34	3		
<b>TIAA ACCESS LIFECYCLE 2020</b> <sup>[7]</sup>	<b>84</b> <sup>[5]</sup>	<b>13.77%</b>	<b>8.48%</b>	<b>8.42%</b>	<b>1.86%</b>	<b>2.50%</b>	<b>7.98%</b>	<b>7.98%</b>	<b>12.30%</b>	<b>9.00%</b>	<b>8.48%</b>	<b>5.80%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2020 Fund Composite Index		14.15%	9.74%	9.15%	1.87%	3.28%	9.19%	9.19%	13.48%	9.79%	8.96%	6.30%		2/1/2007
Fund vs. Lifecycle 2020 Fund Composite Index		-38	-126	-73	-1	-78	-121	-121	-118	-79	-48	-50		
BM: S&P Target Date 2020 Index		12.92%	8.10%	7.98%	2.14%	3.42%	8.76%	8.76%	11.79%	8.60%	8.13%	5.87%		
Fund vs. S&P Target Date 2020 Index		85	38	44	-28	-92	-78	-78	51	40	35	-7		
<b>TIAA ACCESS LIFECYCLE 2025</b> <sup>[7]</sup>	<b>86</b> <sup>[5]</sup>	<b>15.92%</b>	<b>9.09%</b>	<b>9.32%</b>	<b>2.24%</b>	<b>2.94%</b>	<b>9.35%</b>	<b>9.35%</b>	<b>13.66%</b>	<b>9.93%</b>	<b>9.32%</b>	<b>6.09%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2025 Fund Composite Index		16.36%	10.39%	10.06%	2.16%	3.74%	10.63%	10.63%	14.81%	10.73%	9.84%	6.62%		2/1/2007
Fund vs. Lifecycle 2025 Fund Composite Index		-44	-130	-74	8	-80	-128	-128	-115	-80	-52	-53		
BM: S&P Target Date 2025 Index		16.17%	8.95%	9.01%	2.43%	3.85%	10.67%	10.67%	13.37%	9.65%	9.01%	6.27%		
Fund vs. S&P Target Date 2025 Index		-25	14	31	-19	-91	-132	-132	29	28	31	-18		
<b>TIAA ACCESS LIFECYCLE 2030</b> <sup>[7]</sup>	<b>87</b> <sup>[5]</sup>	<b>18.18%</b>	<b>9.71%</b>	<b>10.21%</b>	<b>2.51%</b>	<b>3.45%</b>	<b>10.73%</b>	<b>10.73%</b>	<b>15.09%</b>	<b>10.84%</b>	<b>10.13%</b>	<b>6.34%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2030 Fund Composite Index		18.70%	11.06%	10.99%	2.48%	4.24%	12.19%	12.19%	16.18%	11.68%	10.73%	6.93%		2/1/2007
Fund vs. Lifecycle 2030 Fund Composite Index		-52	-135	-78	3	-79	-146	-146	-109	-84	-60	-59		
BM: S&P Target Date 2030 Index		19.16%	9.64%	9.93%	2.87%	4.44%	12.61%	12.61%	14.90%	10.63%	9.83%	6.61%		
Fund vs. S&P Target Date 2030 Index		-98	7	28	-36	-99	-188	-188	19	21	30	-27		
<b>TIAA ACCESS LIFECYCLE 2035</b> <sup>[7]</sup>	<b>88</b> <sup>[5]</sup>	<b>20.54%</b>	<b>10.29%</b>	<b>11.08%</b>	<b>2.86%</b>	<b>3.86%</b>	<b>12.20%</b>	<b>12.20%</b>	<b>16.47%</b>	<b>11.76%</b>	<b>10.91%</b>	<b>6.71%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2035 Fund Composite Index		21.07%	11.69%	11.90%	2.81%	4.75%	13.77%	13.77%	17.53%	12.61%	11.57%	7.35%		2/1/2007
Fund vs. Lifecycle 2035 Fund Composite Index		-53	-140	-82	5	-89	-157	-157	-106	-85	-66	-64		
BM: S&P Target Date 2035 Index		22.56%	10.43%	10.88%	3.40%	5.21%	14.93%	14.93%	16.56%	11.67%	10.63%	6.97%		
Fund vs. S&P Target Date 2035 Index		-202	-14	20	-54	-135	-273	-273	-9	9	28	-26		
<b>TIAA ACCESS LIFECYCLE 2040</b> <sup>[7]</sup>	<b>89</b> <sup>[5]</sup>	<b>22.94%</b>	<b>10.81%</b>	<b>11.92%</b>	<b>3.29%</b>	<b>4.45%</b>	<b>13.81%</b>	<b>13.81%</b>	<b>17.83%</b>	<b>12.66%</b>	<b>11.51%</b>	<b>7.13%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2040 Fund Composite Index		23.63%	12.27%	12.79%	3.15%	5.27%	15.52%	15.52%	18.86%	13.52%	12.25%	7.78%		2/1/2007
Fund vs. Lifecycle 2040 Fund Composite Index		-69	-146	-87	14	-82	-171	-171	-103	-86	-74	-65		
BM: S&P Target Date 2040 Index		24.96%	10.98%	11.54%	3.78%	5.73%	16.55%	16.55%	17.69%	12.40%	11.19%	7.24%		
Fund vs. S&P Target Date 2040 Index		-202	-17	38	-49	-128	-274	-274	14	26	32	-11		
<b>TIAA ACCESS LIFECYCLE 2045</b> <sup>[7]</sup>	<b>90</b> <sup>[5]</sup>	<b>25.38%</b>	<b>11.39%</b>	<b>12.54%</b>	<b>3.55%</b>	<b>4.87%</b>	<b>15.42%</b>	<b>15.42%</b>	<b>19.09%</b>	<b>13.34%</b>	<b>11.88%</b>	<b>7.80%</b>	<b>11/30/2007</b>	
BM: Lifecycle 2045 Fund Composite Index		26.26%	12.93%	13.46%	3.49%	5.79%	17.32%	17.32%	20.14%	14.28%	12.65%	8.74%		5/1/2008
Fund vs. Lifecycle 2045 Fund Composite Index		-88	-154	-92	6	-92	-190	-190	-105	-94	-77	-94		
BM: S&P Target Date 2045 Index		26.36%	11.29%	11.93%	3.98%	6.04%	17.51%	17.51%	18.32%	12.81%	11.56%	7.89%		
Fund vs. S&P Target Date 2045 Index		-98	10	61	-43	-117	-209	-209	77	53	32	-9		
<b>TIAA ACCESS LIFECYCLE 2050</b> <sup>[7]</sup>	<b>90</b> <sup>[5]</sup>	<b>25.86%</b>	<b>11.54%</b>	<b>12.71%</b>	<b>3.73%</b>	<b>5.09%</b>	<b>15.96%</b>	<b>15.96%</b>	<b>19.42%</b>	<b>13.55%</b>	<b>11.99%</b>	<b>7.79%</b>	<b>11/30/2007</b>	
BM: Lifecycle 2050 Fund Composite Index		26.90%	13.08%	13.64%	3.62%	5.99%	17.86%	17.86%	20.47%	14.48%	12.77%	8.82%		5/1/2008
Fund vs. Lifecycle 2050 Fund Composite Index		-104	-154	-93	11	-90	-190	-190	-105	-93	-78	-103		
BM: S&P Target Date 2050 Index		27.11%	11.43%	12.19%	4.09%	6.20%	17.99%	17.99%	18.66%	13.07%	11.83%	8.06%		
Fund vs. S&P Target Date 2050 Index		-125	11	52	-36	-111	-203	-203	76	48	16	-27		
<b>TIAA ACCESS LIFECYCLE 2055</b> <sup>[7]</sup>	<b>90</b> <sup>[5]</sup>	<b>26.24%</b>	<b>11.60%</b>	<b>12.82%</b>	<b>3.70%</b>	<b>5.09%</b>	<b>16.12%</b>	<b>16.12%</b>	<b>19.56%</b>	<b>13.65%</b>	<b>12.06%</b>	<b>11.14%</b>	<b>4/29/2011</b>	
BM: Lifecycle 2055 Fund Composite Index		27.32%	13.17%	13.78%	3.68%	6.07%	18.15%	18.15%	20.67%	14.62%	12.86%	12.13%		5/1/2012
Fund vs. Lifecycle 2055 Fund Composite Index		-108	-157	-96	2	-98	-203	-203	-111	-97	-80	-99		
BM: S&P Target Date 2055 Index		27.47%	11.50%	12.33%	4.11%	6.22%	18.19%	18.19%	18.76%	13.18%	12.00%	11.26%		
Fund vs. S&P Target Date 2055 Index		-123	10	49	-41	-113	-207	-207	80	47	6	-12		
<b>TIAA ACCESS LIFECYCLE 2060</b> <sup>[7]</sup>	<b>90</b> <sup>[5]</sup>	<b>26.52%</b>	<b>11.67%</b>	<b>12.92%</b>	<b>3.71%</b>	<b>5.18%</b>	<b>16.28%</b>	<b>16.28%</b>	<b>19.80%</b>	<b>13.77%</b>	<b>N/A</b>	<b>10.47%</b>	<b>9/26/2014</b>	
BM: Lifecycle 2060 Fund Composite Index		27.74%	13.25%	13.92%	3.73%	6.15%	18.43%	18.43%	20.88%	14.76%		11.60%		5/1/2015
Fund vs. Lifecycle 2060 Fund Composite Index		-122	-158	-100	-2	-97	-215	-215	-108	-99		-113		
BM: S&P Target Date 2060+ Index		27.33%	11.53%	12.46%	4.13%	6.21%	18.05%	18.05%	18.84%	13.28%		10.44%		



# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 3

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year to 09/30/21	3 Year to 09/30/21	5 Year to 09/30/21	1 Month to 12/31/21	3 Month to 12/31/21	YTD to 12/31/21	1 Year to 12/31/21	3 Year to 12/31/21	5 Year to 12/31/21	10 Year to 12/31/21	Since Inception to 12/31/21	Inc. Date	
Fund vs.S&P Target Date 2060+ Index		-81	14	46	-42	-103	-177	-177	96	49		3		
TIAA ACCESS LIFECYCLE 2065	90	26.98%	N/A	N/A	3.74%	5.25%	16.62%	16.62%	N/A	N/A	N/A	25.33%	10/1/2020	
BM: Lifecycle 2065 Fund Composite Index		28.15%			3.78%	6.23%	18.71%	18.71%				27.41%		
Fund vs.Lifecycle 2065 Fund Composite Index		-117			-4	-98	-209	-209				-208		
TIAA ACCESS LIFECYCLE INDEX 2010	55	10.52%	N/A	N/A	1.36%	2.50%	6.47%	6.47%	N/A	N/A	N/A	10.23%	10/1/2020	
BM: Lifecycle Index 2010 Composite Benchmark		11.21%			1.47%	2.62%	7.14%	7.14%				10.94%		
Fund vs.Lifecycle Index 2010 Composite Benchmark		-69			-11	-12	-67	-67				-71		
TIAA ACCESS LIFECYCLE INDEX 2015	55	11.84%	N/A	N/A	1.57%	2.81%	7.37%	7.37%	N/A	N/A	N/A	11.52%	10/1/2020	
BM: Lifecycle Index 2015 Composite Benchmark		12.55%			1.67%	2.94%	8.03%	8.03%				12.25%		
Fund vs.Lifecycle Index 2015 Composite Benchmark		-71			-10	-13	-66	-66				-73		
TIAA ACCESS LIFECYCLE INDEX 2020	55	13.16%	N/A	N/A	1.76%	3.15%	8.26%	8.26%	N/A	N/A	N/A	12.84%	10/1/2020	
BM: Lifecycle Index 2020 Composite Benchmark		13.88%			1.86%	3.24%	8.90%	8.90%				13.56%		
Fund vs.Lifecycle Index 2020 Composite Benchmark		-72			-10	-9	-64	-64				-72		
TIAA ACCESS LIFECYCLE INDEX 2025	55	15.29%	N/A	N/A	2.05%	3.61%	9.64%	9.64%	N/A	N/A	N/A	14.91%	10/1/2020	
BM: Lifecycle Index 2025 Composite Benchmark		16.05%			2.15%	3.69%	10.29%	10.29%				15.64%		
Fund vs.Lifecycle Index 2025 Composite Benchmark		-76			-10	-8	-65	-65				-73		
TIAA ACCESS LIFECYCLE INDEX 2030	55	17.53%	N/A	N/A	2.39%	4.13%	11.17%	11.17%	N/A	N/A	N/A	17.10%	10/1/2020	
BM: Lifecycle Index 2030 Composite Benchmark		18.34%			2.47%	4.19%	11.80%	11.80%				17.87%		
Fund vs.Lifecycle Index 2030 Composite Benchmark		-81			-8	-6	-63	-63				-77		
TIAA ACCESS LIFECYCLE INDEX 2035	55	19.80%	N/A	N/A	2.68%	4.62%	12.70%	12.70%	N/A	N/A	N/A	19.33%	10/1/2020	
BM: Lifecycle Index 2035 Composite Benchmark		20.66%			2.79%	4.69%	13.32%	13.32%				20.13%		
Fund vs.Lifecycle Index 2035 Composite Benchmark		-86			-11	-7	-62	-62				-80		
TIAA ACCESS LIFECYCLE INDEX 2040	55	22.27%	N/A	N/A	3.00%	5.14%	14.37%	14.37%	N/A	N/A	N/A	21.71%	10/1/2020	
BM: Lifecycle Index 2040 Composite Benchmark		23.17%			3.13%	5.20%	15.02%	15.02%				22.56%		
Fund vs.Lifecycle Index 2040 Composite Benchmark		-90			-13	-6	-65	-65				-85		
TIAA ACCESS LIFECYCLE INDEX 2045	55	24.76%	N/A	N/A	3.35%	5.70%	16.13%	16.13%	N/A	N/A	N/A	24.23%	10/1/2020	
BM: Lifecycle Index 2045 Composite Benchmark		25.74%			3.47%	5.71%	16.76%	16.76%				25.04%		
Fund vs.Lifecycle Index 2045 Composite Benchmark		-98			-12	-1	-63	-63				-81		
TIAA ACCESS LIFECYCLE INDEX 2050	55	25.40%	N/A	N/A	3.48%	5.88%	16.62%	16.62%	N/A	N/A	N/A	24.86%	10/1/2020	
BM: Lifecycle Index 2050 Composite Benchmark		26.37%			3.60%	5.91%	17.28%	17.28%				25.72%		
Fund vs.Lifecycle Index 2050 Composite Benchmark		-97			-12	-3	-66	-66				-86		
TIAA ACCESS LIFECYCLE INDEX 2055	55	25.78%	N/A	N/A	3.53%	5.95%	16.87%	16.87%	N/A	N/A	N/A	25.19%	10/1/2020	
BM: Lifecycle Index 2055 Composite Benchmark		26.78%			3.66%	5.99%	17.55%	17.55%				26.11%		
Fund vs.Lifecycle Index 2055 Composite Benchmark		-100			-13	-4	-68	-68				-92		
TIAA ACCESS LIFECYCLE INDEX 2060	55	26.13%	N/A	N/A	3.57%	6.02%	17.11%	17.11%	N/A	N/A	N/A	25.56%	10/1/2020	
BM: Lifecycle Index 2060 Composite Benchmark		27.18%			3.71%	6.07%	17.83%	17.83%				26.50%		
Fund vs.Lifecycle Index 2060 Composite Benchmark		-105			-14	-5	-72	-72				-94		
TIAA ACCESS LIFECYCLE INDEX 2065	55	26.59%	N/A	N/A	3.68%	6.17%	17.55%	17.55%	N/A	N/A	N/A	26.10%	10/1/2020	
BM: Lifecycle Index 2065 Composite Benchmark		27.59%			3.76%	6.15%	18.10%	18.10%				26.90%		
Fund vs.Lifecycle Index 2065 Composite Benchmark		-100			-8	2	-55	-55				-80		
TIAA ACCESS LIFECYCLE INDEX RETIREMENT INCOME	55	10.64%	N/A	N/A	1.39%	2.55%	6.66%	6.66%	N/A	N/A	N/A	10.36%	10/1/2020	
BM: Lifecycle Index Retirement Income Composite Benchmark		11.35%			1.53%	2.71%	7.32%	7.32%				11.13%		
Fund vs.Lifecycle Index Retirement Income Composite Benchmark		-71			-14	-16	-66	-66				-77		
TIAA ACCESS LIFECYCLE RETIREMENT INCOME <sup>[6]</sup>	82 <sup>[5]</sup>	11.23%	7.78%	7.07%	1.60%	2.08%	6.60%	6.60%	10.61%	7.65%	6.76%	5.59%	11/30/2007	
BM: Lifecycle Retirement Income Fund Composite Index		11.57%	8.94%	7.74%	1.53%	2.75%	7.56%	7.56%	11.73%	8.40%	7.15%	6.12%	5/1/2008	
Fund vs.Lifecycle Retirement Income Fund Composite Index		-34	-116	-67	7	-67	-96	-96	-112	-75	-39	-53		
BM: S&P Target Date Retirement Income Index		8.14%	6.88%	5.94%	1.20%	1.99%	5.11%	5.11%	9.03%	6.52%	5.59%	4.75%		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 3

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year	3 Year	5 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21	Inc. Date	
Fund vs. S&P Target Date Retirement Income Index		309	90	113	40	9	149	149	158	113	117	84		
<b>TA-VANGUARD WELLINGTON</b>	<b>61</b>	<b>19.77%</b>	<b>11.56%</b>	<b>11.06%</b>	<b>3.78%</b>	<b>7.00%</b>	<b>18.57%</b>	<b>18.57%</b>	<b>16.83%</b>	<b>11.89%</b>	<b>10.92%</b>	<b>9.85%</b>	<b>7/1/1929</b>	
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	14.75%		5/2/2011
Fund vs. S&P 500 Index		-1023	-443	-584	-70	-403	-1014	-1014	-924	-658	-563	-490		
<b>Money Market</b>														
<b>TIAA ACCESS MONEY MARKET<sup>[2,8]</sup></b>	<b>57<sup>[5]</sup></b>	<b>-0.44%</b>	<b>0.57%</b>	<b>0.56%</b>	<b>-0.04%</b>	<b>-0.11%</b>	<b>-0.45%</b>	<b>-0.45%</b>	<b>0.39%</b>	<b>0.55%</b>	<b>0.08%</b>	<b>0.45%</b>	<b>7/1/1999</b>	
BM: iMoneyNet Money Fund AveragesTM-All Government		0.02%	0.84%	0.80%	0.00%	0.00%	0.01%	0.01%	0.69%	0.79%	0.41%	0.64%		2/1/2007
Fund vs. iMoneyNet Money Fund AveragesTM-All Government		-46	-27	-24	-4	-11	-46	-46	-30	-24	-33	-19		
7-Day Effective Yield as of 12/31/2021: -0.45%														
7-Day Current Yield as of 12/31/2021: -0.45%														

BM = Benchmark

Each product lists two inception dates – the top date reflects the inception date of the underlying mutual fund, and the bottom date represents the date of inception as a Tier 3 Access Account.

[1] The net expense ratio for each account is comprised of the expense ratio for the underlying mutual fund that the account invests in, after factoring in expense waivers and reimbursements, plus the TIAA Access Separate Account expenses as outlined in the prospectus.

[2] The Benchmark Since Inception performance is computed from March 2007.

[3] The "Since Inception" values presented are cumulative values and not average annualized total returns.

[4] Effective June 1, 2015 the Fund's benchmark index changed from the Spliced Small-Cap Value Index to the CRSP U.S. Small Cap Value Index (Source: Morningstar).

[5] 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. Please see the prospectus for details.

[6] The S&P Target Date Indexes represent a broadly derived consensus of asset class exposure for the respective target retirement date based on market observations acquired through an annual survey of target date fund managers. The S&P Target Date Index returns include the fees and expenses of the exchange-traded funds that comprise each respective index. Previously, the Lifecycle Active and Index 2010, 2015 and Retirement Income Funds compared their performance to the Bloomberg Barclays U.S. Aggregate Bond Index instead of the S&P Target Date Indexes shown in the chart above. The returns of the S&P Target Date Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure for the same target date as the Fund.

[7] The S&P Target Date Indexes represent a broadly derived consensus of asset class exposure for the respective target retirement date based on market observations acquired through an annual survey of target date fund managers. The S&P Target Date Index returns include the fees and expenses of the exchange-traded funds that comprise each respective index. Previously, the Lifecycle Active and Index 2020, 2025, 2030, 2035, 2040, 2045, 2050, 2055 and 2060 Funds compared their performance to the Russell 3000 Index instead of the S&P Target Date Indexes shown in the chart above. The returns of the S&P Target Date Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure for the same target date as the Fund.

[8] Effective October 1, 2016, the iMoneyNet Money Fund Averages-All Taxable peer group was changed to the iMoneyNet Money Fund Averages-All Government.

[9] Effective August 1, 2018, the TIAA-CREF Small Cap Equity Fund's name was changed to TIAA-CREF Quant Small Cap Equity Fund.

Please note that performance represents returns that accrued during the accumulation phase of this investment account. If you choose to annuitize, different charges and performance calculations will apply so the performance results will differ.

Data shown reflects both standardized performance of the TIAA Access variable annuity subaccounts, and the performance of the underlying funds earned at times prior to their offering in the TIAA Access variable annuity (pre-dated performance). Pre-dated performance (Hypothetical), including Since Inception period returns, reflects the performance of the underlying funds earned at times prior to their offering in the TIAA Access variable annuity. Such performance is hypothetical since the fund was not available in the variable annuity prior to its inception date. Account performance above is net of all annuity contract recurring costs such as mortality and expense risk charges and annual administrative fees. Comparative Index performance does not reflect such costs and would be lower than shown if it did.

### IMPORTANT RISK DISCLOSURE

Annuity account options are available through annuity contracts issued by TIAA (Teachers Insurance and Annuity Association), New York, NY. These contracts are designed for retirement or other long-term goals, and offer a variety of income options. Payments from the variable annuity accounts are not guaranteed and will rise or fall based on investment performance.

There are inherent risks in investing in variable annuity accounts. Please be sure to read carefully the notes below for details.

Funds that invest in small-cap companies are subject to heightened risks and are more volatile than funds that invest in larger, more established companies.

Funds that invest in fixed income securities are not guaranteed and are subject to interest rate, inflation, and credit risks. High-yield bond funds that invest in non-investment-grade securities are subject to interest rate and inflation risks, and significantly higher credit risk.

Real estate securities are subject to various risks, including fluctuations in property values, higher expenses or lower income than expected, and potential environmental problems and liability.

Funds that invest in foreign securities are subject to special risks, including currency fluctuation and political and economic instability.

For a more complete discussion of these and other risks, please consult the prospectus.

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 4

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns								
		Avg. Annual Returns			Avg. Annual Returns								
		1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date
U.S. Equities													
TIAA ACCESS AMERICAN CENTURY MID CAP VALUE	138	33.52%	N/A	N/A	6.95%	7.09%	22.63%	22.63%	N/A	N/A	N/A	33.00%	10/1/2020
BM: Russell Mid Cap Value Index		42.40%			6.28%	8.54%	28.34%	28.34%				40.92%	
Fund vs. Russell Mid Cap Value Index		-888			67	-145	-571	-571				-792	
TIAA ACCESS EQUITY INDEX	80 <sup>[5]</sup>	30.85%	15.09%	15.93%	3.84%	9.03%	24.69%	24.69%	24.77%	17.04%	15.39%	9.58%	7/1/1999
BM: Russell 3000 Index		31.88%	16.00%	16.85%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	10.43%	5/1/2007
Fund vs. Russell 3000 Index		-103	-91	-92	-10	-25	-97	-97	-102	-93	-91	-85	
TIAA ACCESS GROWTH & INCOME	115 <sup>[5]</sup>	30.17%	13.27%	15.42%	3.59%	9.23%	24.45%	24.45%	24.38%	16.90%	15.19%	10.32%	7/1/1999
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	10.52%	5/1/2007
Fund vs. S&P 500 Index		17	-272	-148	-89	-180	-426	-426	-169	-157	-136	-20	
TIAA ACCESS LARGE-CAP GROWTH	116 <sup>[5]</sup>	24.88%	19.84%	21.65%	1.60%	4.23%	15.90%	15.90%	29.12%	23.33%	18.39%	12.32%	3/31/2006
BM: Russell 1000 Growth Index		27.32%	22.00%	22.84%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.58%	5/1/2007
Fund vs. Russell 1000 Growth Index		-244	-216	-119	-51	-741	-1170	-1170	-496	-199	-140	-126	
TIAA ACCESS LARGE-CAP GROWTH INDEX	80 <sup>[5]</sup>	26.30%	21.02%	21.84%	2.04%	11.40%	26.56%	26.56%	32.99%	24.30%	18.82%	16.79%	10/1/2002
BM: Russell 1000 Growth Index		27.32%	22.00%	22.84%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	17.74%	5/2/2011
Fund vs. Russell 1000 Growth Index		-102	-98	-100	-7	-24	-104	-104	-109	-102	-97	-95	
TIAA ACCESS LARGE-CAP VALUE	116 <sup>[5]</sup>	36.24%	8.43%	9.14%	6.25%	8.60%	26.07%	26.07%	18.34%	9.55%	11.68%	6.13%	10/1/2002
BM: Russell 1000 Value Index		35.01%	10.07%	10.94%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	7.31%	5/1/2007
Fund vs. Russell 1000 Value Index		123	-164	-180	-6	83	91	91	70	-161	-129	-118	
TIAA ACCESS LARGE-CAP VALUE INDEX	80 <sup>[5]</sup>	33.93%	9.23%	10.06%	6.21%	7.51%	24.09%	24.09%	16.71%	10.29%	12.05%	10.35%	10/1/2002
BM: Russell 1000 Value Index		35.01%	10.07%	10.94%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	11.24%	5/2/2011
Fund vs. Russell 1000 Value Index		-108	-84	-88	-10	-26	-107	-107	-93	-87	-92	-89	
TIAA ACCESS MID-CAP GROWTH	123 <sup>[5]</sup>	29.76%	17.81%	17.79%	0.48%	-3.07%	2.18%	2.18%	24.96%	17.37%	14.22%	9.65%	10/1/2002
BM: Russell Mid Cap Growth Index		30.45%	19.14%	19.27%	0.35%	2.85%	12.73%	12.73%	27.46%	19.83%	16.63%	11.33%	5/1/2007
Fund vs. Russell Mid Cap Growth Index		-69	-133	-148	13	-592	-1055	-1055	-250	-246	-241	-168	
TIAA ACCESS MID-CAP VALUE	121 <sup>[5]</sup>	43.85%	5.51%	7.13%	7.34%	10.61%	31.20%	31.20%	16.30%	8.14%	10.69%	6.46%	10/1/2002
BM: Russell Mid Cap Value Index		42.40%	10.28%	10.59%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%	13.44%	8.39%	5/1/2007
Fund vs. Russell Mid Cap Value Index		145	-477	-346	106	207	286	286	-332	-308	-275	-193	
TIAA ACCESS QUANT SMALL-CAP EQUITY <sup>[9]</sup>	118 <sup>[5]</sup>	56.46%	9.52%	12.40%	3.77%	4.63%	24.12%	24.12%	19.55%	11.25%	12.91%	7.91%	10/1/2002
BM: Russell 2000 Index		47.68%	10.54%	13.45%	2.23%	2.14%	14.82%	14.82%	20.02%	12.02%	13.23%	8.61%	5/1/2007
Fund vs. Russell 2000 Index		878	-102	-105	154	249	930	930	-47	-77	-32	-70	
TIAA ACCESS REAL ESTATE SECURITIES	124 <sup>[5]</sup>	29.74%	13.81%	9.86%	8.72%	15.34%	38.37%	38.37%	21.88%	13.96%	12.16%	6.91%	10/1/2002
BM: FTSE Nareit All Equity REITs Index		31.54%	11.73%	8.41%	9.60%	16.17%	41.30%	41.30%	19.93%	12.46%	12.22%	7.46%	5/1/2007
Fund vs. FTSE Nareit All Equity REITs Index		-180	208	145	-88	-83	-293	-293	195	150	-6	-55	
TIAA ACCESS S&P 500 INDEX	80 <sup>[5]</sup>	28.94%	15.08%	15.96%	4.41%	10.79%	27.68%	27.68%	25.06%	17.52%	15.61%	13.82%	10/1/2002
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	14.75%	5/2/2011
Fund vs. S&P 500 Index		-106	-91	-94	-7	-24	-103	-103	-101	-95	-94	-93	
TIAA ACCESS SMALL-CAP BLEND INDEX	81 <sup>[5]</sup>	46.56%	9.81%	12.74%	2.18%	1.98%	14.03%	14.03%	19.22%	11.31%	12.58%	7.93%	10/1/2002
BM: Russell 2000 Index		47.68%	10.54%	13.45%	2.23%	2.14%	14.82%	14.82%	20.02%	12.02%	13.23%	8.61%	5/1/2007
Fund vs. Russell 2000 Index		-112	-73	-71	-5	-16	-79	-79	-80	-71	-65	-68	
TIAA ACCESS SOCIAL CHOICE EQUITY	93 <sup>[5]</sup>	30.86%	15.53%	15.92%	4.55%	9.26%	25.52%	25.52%	25.07%	17.10%	14.88%	9.39%	7/1/1999
BM: Russell 3000 Index		31.88%	16.00%	16.85%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	10.43%	5/1/2007
Fund vs. Russell 3000 Index		-102	-47	-93	61	-2	-14	-14	-72	-87	-142	-104	
TIAA ACCESS SOCIAL CHOICE LOW CARBON EQUITY	107	31.29%	N/A	N/A	4.26%	8.71%	24.95%	24.95%	N/A	N/A	N/A	32.19%	10/1/2020
BM: Russell 3000 Index		31.88%			3.94%	9.28%	25.66%	25.66%				33.17%	
Fund vs. Russell 3000 Index		-59			32	-57	-71	-71				-98	

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 4

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year	3 Year	5 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc. Date	
		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21		
TA-AF WASHINGTON MUTUAL INVESTORS	102	27.39%	11.61%	13.35%	6.64%	11.75%	27.93%	27.93%	19.71%	14.66%	13.71%	13.21%	5/15/2002	
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	15.75%	5/1/2012	
Fund vs.S&P 500 Index		-261	-438	-355	216	72	-78	-78	-636	-381	-284	-254		
TA-TRP INSTITUTIONAL LARGE-CAP GROWTH	131	30.23%	21.04%	24.01%	1.10%	5.94%	22.26%	22.26%	29.26%	25.06%	19.93%	17.54%	10/31/2001	
BM: Russell 1000 Growth Index		27.32%	22.00%	22.84%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	17.74%	5/2/2011	
Fund vs.Russell 1000 Growth Index		291	-96	117	-101	-570	-534	-534	-482	-26	14	-20		
TA-VANGUARD EXPLORER	105	40.93%	15.09%	18.06%	2.10%	3.61%	15.51%	15.51%	25.27%	18.40%	15.29%	12.80%	12/11/1967	
BM: Russell 2500 Growth Index		31.98%	16.01%	18.21%	0.49%	0.20%	5.04%	5.04%	25.09%	17.65%	15.75%	13.26%	5/2/2011	
Fund vs.Russell 2500 Growth Index		895	-92	-15	161	341	1047	1047	18	75	-46	-46		
TA-VANGUARD SELECTED VALUE	106	51.19%	9.91%	10.24%	6.89%	7.98%	26.80%	26.80%	19.64%	10.11%	11.75%	10.07%	2/15/1996	
BM: Russell Mid Cap Value Index		42.40%	10.28%	10.59%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%	13.44%	11.42%	5/2/2011	
Fund vs.Russell Mid Cap Value Index		879	-37	-35	61	-56	-154	-154	2	-111	-169	-135		
TA-VANGUARD SMALL-CAP VALUE INDEX	81	54.57%	8.08%	10.22%	4.83%	6.20%	27.15%	27.15%	17.65%	9.50%	12.38%	10.21%	5/21/1998	
BM: CRSP US Small Cap Value TR USD <sup>[4]</sup>		55.75%	8.86%	11.03%	4.90%	6.40%	28.15%	28.15%	18.49%	10.30%	13.62%	11.56%	5/2/2011	
Fund vs.CRSP US Small Cap Value TR USD		-118	-78	-81	-7	-20	-100	-100	-84	-80	-124	-135		
TIAA ACCESS AMANA GROWTH	145	29.05%	N/A	N/A	3.63%	14.25%	30.83%	30.83%	N/A	N/A	N/A	35.75%	10/1/2020	
BM: S&P 500 Index		30.00%			4.48%	11.03%	28.71%	28.71%				33.57%		
Fund vs.S&P 500 Index		-95			-85	322	212	212				218		
TIAA ACCESS AMERICAN BEACON BRIDGEWAY LARGE CAP GROWTH	151	27.61%	16.19%	N/A	0.53%	8.41%	20.99%	20.99%	27.80%	N/A	N/A	18.47%	2/1/2010	
BM: Russell 1000 Growth Index		27.32%	22.00%		2.11%	11.64%	27.60%	27.60%	34.08%			24.34%	5/1/2017	
Fund vs.Russell 1000 Growth Index		29	-581		-158	-323	-661	-661	-628			-587		
TIAA ACCESS ARIEL APPRECIATION INSTITUTIONAL	159	44.65%	8.91%	9.61%	5.74%	6.94%	25.29%	25.29%	18.45%	10.27%	12.27%	9.51%	12/30/2011	
BM: Russell Mid Cap Value Index		42.40%	10.28%	10.59%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%	13.44%	11.12%	5/1/2017	
Fund vs.Russell Mid Cap Value Index		225	-137	-98	-54	-160	-305	-305	-117	-95	-117	-161		
TIAA ACCESS CHAMPLAIN MID CAP INSTITUTIONAL	159	37.58%	18.50%	19.01%	4.17%	6.13%	23.96%	23.96%	25.98%	19.55%	16.75%	19.29%	1/3/2011	
BM: Russell Mid Cap Index		38.11%	14.22%	14.39%	4.08%	6.44%	22.58%	22.58%	23.29%	15.10%	14.91%	14.79%	5/1/2017	
Fund vs.Russell Mid Cap Index		-53	428	462	9	-31	138	138	269	445	184	450		
TIAA ACCESS DELAWARE SMALL CAP VALUE	147	60.75%	N/A	N/A	5.97%	9.54%	33.45%	33.45%	N/A	N/A	N/A	55.32%	10/1/2020	
BM: Russell 2000 Value Index		63.92%			4.08%	4.36%	28.27%	28.27%				51.88%		
Fund vs.Russell 2000 Value Index		-317			189	518	518	518				344		
TIAA ACCESS INVESCO OPPENHEIMER DISCV MID CAP GR	140	33.37%	N/A	N/A	1.25%	5.68%	18.38%	18.38%	N/A	N/A	N/A	30.17%	10/1/2020	
BM: Russell Mid Cap Growth Index		30.45%			0.35%	2.85%	12.73%	12.73%				25.14%		
Fund vs.Russell Mid Cap Growth Index		292			90	283	565	565				503		
TIAA ACCESS JPMORGAN EQUITY INCOME	121	29.33%	N/A	N/A	6.36%	8.54%	24.50%	24.50%	N/A	N/A	N/A	31.07%	10/1/2020	
BM: Russell 1000 Value Index		35.01%			6.31%	7.77%	25.16%	25.16%				34.79%		
Fund vs.Russell 1000 Value Index		-568			5	77	-66	-66				-372		
TIAA ACCESS JPMORGAN SMALL CAP VALUE R6	151	66.21%	8.29%	9.17%	5.11%	5.82%	32.01%	32.01%	18.19%	7.70%	11.25%	8.57%	2/22/2005	
BM: Russell 2000 Value Index		63.92%	8.58%	11.03%	4.08%	4.36%	28.27%	28.27%	17.99%	9.07%	12.03%	9.58%	5/1/2017	
Fund vs.Russell 2000 Value Index		229	-29	-186	103	146	374	374	20	-137	-78	-101		
TIAA ACCESS MFS MID CAP GROWTH	141	23.18%	N/A	N/A	3.10%	5.71%	13.31%	13.31%	N/A	N/A	N/A	22.47%	10/1/2020	
BM: Russell Mid Cap Growth Index		30.45%			0.35%	2.85%	12.73%	12.73%				25.14%		
Fund vs.Russell Mid Cap Growth Index		-727			275	286	58	58				-267		
TIAA ACCESS MFS MID CAP VALUE	143	41.08%	10.69%	10.62%	6.56%	10.01%	30.03%	30.03%	20.57%	11.76%	N/A	11.82%	2/1/2013	
BM: Russell Mid Cap Value Index		42.40%	10.28%	10.59%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%		11.12%	5/1/2017	
Fund vs.Russell Mid Cap Value Index		-132	41	3	28	147	169	169	95	54		70		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 4

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year	3 Year	5 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc. Date	
		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21			
TIAA ACCESS MFS VALUE	120	29.21%	N/A	N/A	5.88%	8.40%	24.62%	24.62%	N/A	N/A	N/A	31.01%	10/1/2020	
BM: Russell 1000 Value Index		35.01%			6.31%	7.77%	25.16%	25.16%				34.79%		
Fund vs. Russell 1000 Value Index		-580			-43	63	-54	-54				-378		
TIAA ACCESS NATIONWIDE GENEVA SMALL CAP GROWTH INSTL	159	31.31%	12.17%	16.96%	4.12%	5.82%	11.51%	11.51%	23.31%	17.51%	N/A	16.69%	9/18/2013	
BM: Russell 2000 Growth Index		33.27%	11.70%	15.34%	0.44%	0.01%	2.83%	2.83%	21.17%	14.53%		13.77%	5/1/2017	
Fund vs. Russell 2000 Growth Index		-196	47	162	368	581	868	868	214	298		292		
TIAA ACCESS NUVEEN MID CAP VALUE	153	48.70%	N/A	N/A	7.14%	10.37%	36.04%	36.04%	N/A	N/A	N/A	47.92%	10/1/2020	
BM: Russell Mid Cap Value Index		42.40%			6.28%	8.54%	28.34%	28.34%				40.92%		
Fund vs. Russell Mid Cap Value Index		630			86	183	770	770				700		
TIAA ACCESS NUVEEN REAL ASSET INCOME	156	15.78%	N/A	N/A	4.14%	3.70%	10.40%	10.40%	N/A	N/A	N/A	15.11%	10/1/2020	
BM: Bloomberg Barclays U.S Corporate HY Securities Index		11.28%			1.87%	0.71%	5.28%	5.28%				9.40%		
Fund vs. Bloomberg Barclays U.S Corporate HY Securities Index		450			227	299	512	512				571		
TIAA ACCESS PARNASSUS INSTITUTIONAL	143	23.15%	14.40%	13.54%	0.74%	4.00%	8.69%	8.69%	21.48%	13.17%	N/A	12.80%	4/30/2015	
BM: Russell Mid Cap Growth Index		30.45%	19.14%	19.27%	0.35%	2.85%	12.73%	12.73%	27.46%	19.83%		19.24%	5/1/2017	
Fund vs. Russell Mid Cap Growth Index		-730	-474	-573	39	115	-404	-404	-598	-666		-644		
TIAA ACCESS T. ROWE PRICE BLUE CHIP GROWTH	131	21.50%	N/A	N/A	-0.17%	3.97%	16.97%	16.97%	N/A	N/A	N/A	19.36%	10/1/2020	
BM: S&P 500 Index		30.00%			4.48%	11.03%	28.71%	28.71%				33.57%		
Fund vs. S&P 500 Index		-850			-465	-706	-1174	-1174				-1421		
TIAA ACCESS T. ROWE PRICE QM U.S. SMALL-CAP GROWTH EQUITY	140	30.32%	11.72%	15.04%	3.92%	3.75%	10.64%	10.64%	21.56%	15.08%	N/A	14.09%	6/30/1997	
BM: MSCI US Small Cap Growth Index		42.20%	15.68%	17.41%	1.50%	0.98%	11.52%	11.52%	25.51%	16.91%		16.56%	5/1/2017	
Fund vs. MSCI US Small Cap Growth Index		-1188	-396	-237	242	277	-88	-88	-395	-183		-247		
TIAA ACCESS VANGUARD 500 INDEX ADMIRAL	79	29.01%	15.09%	15.99%	4.41%	10.81%	27.70%	27.70%	25.09%	17.55%	15.64%	17.18%	11/13/2000	
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	18.10%	5/1/2017	
Fund vs. S&P 500 Index		-99	-90	-91	-7	-22	-101	-101	-98	-92	-91	-92		
TIAA ACCESS VANGUARD EQUITY-INCOME ADM	94	29.80%	9.81%	11.01%	6.47%	8.50%	24.70%	24.70%	16.67%	11.83%	12.38%	11.66%	8/13/2001	
BM: Russell 1000 Value Index		35.01%	10.07%	10.94%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	11.27%	5/1/2017	
Fund vs. Russell 1000 Value Index		-521	-26	7	16	73	-46	-46	-97	67	-59	39		
TIAA ACCESS VANGUARD EXTENDED MARKET INDEX	80	41.27%	14.80%	15.55%	0.49%	0.51%	11.63%	11.63%	23.02%	14.45%	14.13%	14.13%	11/13/2000	
BM: S&P Completion Index		42.19%	15.54%	16.30%	0.55%	0.66%	12.35%	12.35%	23.85%	15.20%	14.88%	14.88%	5/1/2017	
Fund vs. S&P Completion Index		-92	-74	-75	-6	-15	-72	-72	-83	-75	-75	-75		
TIAA ACCESS VANGUARD INSTITUTIONAL INDEX	77	29.03%	N/A	N/A	4.41%	10.81%	27.73%	27.73%	N/A	N/A	N/A	32.56%	10/1/2020	
BM: S&P 500 Index		30.00%			4.48%	11.03%	28.71%	28.71%				33.57%		
Fund vs. S&P 500 Index		-97			-7	-22	-98	-98				-101		
TIAA ACCESS VANGUARD REAL ESTATE INDEX	87	32.51%	N/A	N/A	9.65%	14.68%	39.35%	39.35%	N/A	N/A	N/A	37.57%	10/1/2020	
BM: MSCI US Investable Market Real Estate 25/50 Index		33.64%			9.73%	14.94%	40.56%	40.56%				38.76%		
Fund vs. MSCI US Investable Market Real Estate 25/50 Index		-113			-8	-26	-121	-121				-119		
TIAA ACCESS ISHARES RUSSELL MID-CAP INDEX	81	37.03%	N/A	N/A	4.00%	6.26%	21.66%	21.66%	N/A	N/A	N/A	34.01%	10/1/2020	
BM: Russell Mid Cap Index		38.11%			4.08%	6.44%	22.58%	22.58%				35.11%		
Fund vs. Russell Mid Cap Index		-108			-8	-18	-92	-92				-110		
International Equities														
TIAA ACCESS EMERGING MARKETS EQUITY	163 <sup>[5]</sup>	2.97%	7.08%	7.30%	1.10%	-3.69%	-17.24%	-17.24%	7.43%	7.78%	3.66%	0.72%	8/31/2010	
BM: MS Emerging Market		18.20%	8.58%	9.23%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	2.63%	5/2/2011	
Fund vs. MS Emerging Market		-1523	-150	-193	-78	-238	-1470	-1470	-351	-209	-183	-191		
TIAA ACCESS EMERGING MARKETS EQUITY INDEX	95 <sup>[5]</sup>	15.79%	7.48%	8.02%	1.70%	-1.47%	-3.79%	-3.79%	9.76%	8.87%	4.47%	1.61%	8/31/2010	
BM: MS Emerging Market		18.20%	8.58%	9.23%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	2.63%	5/2/2011	
Fund vs. MS Emerging Market		-241	-110	-121	-18	-16	-125	-125	-118	-100	-102	-102		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 4

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns								
		Avg. Annual Returns			Avg. Annual Returns								
		1 Year to 09/30/21	3 Year to 09/30/21	5 Year to 09/30/21	1 Month to 12/31/21	3 Month to 12/31/21	YTD to 12/31/21	1 Year to 12/31/21	3 Year to 12/31/21	5 Year to 12/31/21	10 Year to 12/31/21	Since Inception to 12/31/21	Inc. Date
TIAA ACCESS INTERNATIONAL EQUITY	123 <sup>[5]</sup>	26.43%	7.61%	7.74%	4.45%	2.26%	9.98%	9.98%	15.62%	9.16%	8.30%	2.27%	7/1/1999
BM: Morgan Stanley EAFE Index		25.73%	7.62%	8.81%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	3.13%	5/1/2007
Fund vs.Morgan Stanley EAFE Index		70	-1	-107	-67	-43	-128	-128	208	-39	27	-86	
TIAA ACCESS INTERNATIONAL EQUITY INDEX	80 <sup>[5]</sup>	24.05%	6.81%	7.95%	4.75%	2.97%	10.46%	10.46%	12.75%	8.95%	7.41%	4.65%	10/1/2002
BM: Morgan Stanley EAFE Index		25.73%	7.62%	8.81%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	5.24%	5/2/2011
Fund vs.Morgan Stanley EAFE Index		-168	-81	-86	-37	28	-80	-80	-79	-60	-62	-59	
TIAA ACCESS INTERNATIONAL OPPORTUNITIES	136	21.31%	N/A	N/A	1.15%	-2.24%	2.56%	2.56%	N/A	N/A	N/A	13.95%	10/1/2020
BM: MSCI AC World Index ex USA		23.92%			4.13%	1.82%	7.82%	7.82%				20.17%	
Fund vs.MSCI AC World Index ex USA		-261			-298	-406	-526	-526				-622	
TIAA ACCESS SOCIAL CHOICE INTERNATIONAL EQUITY	115	24.77%	N/A	N/A	5.24%	3.53%	11.10%	11.10%	N/A	N/A	N/A	22.29%	10/1/2020
BM: Morgan Stanley EAFE Index		25.73%			5.12%	2.69%	11.26%	11.26%				22.45%	
Fund vs.Morgan Stanley EAFE Index		-96			12	84	-16	-16				-16	
TA-AF EUROPACIFIC GROWTH	121	23.83%	12.36%	11.33%	2.12%	-1.31%	2.07%	2.07%	17.07%	12.02%	9.16%	8.25%	5/15/2002
BM: MSCI AC World Index ex USA		23.92%	8.03%	8.94%	4.13%	1.82%	7.82%	7.82%	13.18%	9.61%	7.28%	6.55%	5/1/2012
Fund vs.MSCI AC World Index ex USA		-9	433	239	-201	-313	-575	-575	389	241	188	170	
TA-DFA EMERGING MARKETS PORTFOLIO	110	22.25%	7.33%	7.87%	3.36%	-0.10%	1.77%	1.77%	9.83%	9.01%	4.73%	2.02%	4/25/1994
BM: MS Emerging Market		18.20%	8.58%	9.23%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	2.63%	5/2/2011
Fund vs.MS Emerging Market		405	-125	-136	148	121	431	431	-111	-86	-76	-61	
TA-DODGE & COX INTERNATIONAL STOCK	138	34.18%	5.20%	6.58%	5.04%	2.21%	10.20%	10.20%	10.81%	6.38%	6.78%	3.76%	5/1/2001
BM: Morgan Stanley EAFE Index		25.73%	7.62%	8.81%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	5.24%	5/2/2011
Fund vs.Morgan Stanley EAFE Index		845	-242	-223	-8	-48	-106	-106	-273	-317	-125	-148	
TA-VANGUARD EMERGING MARKETS STOCK INDEX	85	17.54%	8.80%	7.90%	1.69%	-0.59%	0.17%	0.17%	11.04%	8.66%	4.59%	1.76%	6/23/2006
BM: MS Emerging Market		18.20%	8.58%	9.23%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	2.63%	5/2/2011
Fund vs.MS Emerging Market		-66	22	-133	-19	72	271	271	10	-121	-90	-87	
TIAA ACCESS AMERICAN FUNDS NEW PERSPECTIVE	116	28.74%	N/A	N/A	2.15%	6.52%	17.21%	17.21%	N/A	N/A	N/A	27.59%	10/1/2020
BM: MSCI AC World Index		27.44%			4.00%	6.68%	18.54%	18.54%				27.34%	
Fund vs.MSCI AC World Index		130			-185	-16	-133	-133				25	
TIAA ACCESS DELAWARE EMERGING MARKETS R6 <sup>[3]</sup>	195	12.50%	10.34%	10.24%	3.54%	2.02%	-2.68%	-2.68%	14.57%	11.82%	N/A	8.74%	5/2/2016
BM: MSCI Emerging Markets Index (Gross)		18.58%	8.96%	9.62%	1.92%	-1.24%	-2.22%	-2.22%	11.32%	10.26%		7.93%	5/1/2017
Fund vs.MSCI Emerging Markets Index (Gross)		-608	138	62	162	326	-46	-46	325	156		81	
TIAA ACCESS LAZARD INTERNATIONAL EQUITY	156	20.87%	6.27%	6.28%	3.65%	0.21%	5.23%	5.23%	10.97%	7.39%	N/A	6.04%	4/1/2015
BM: Morgan Stanley EAFE Index		25.73%	7.62%	8.81%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%		7.97%	5/1/2017
Fund vs.Morgan Stanley EAFE Index		-486	-135	-253	-147	-248	-603	-603	-257	-216		-193	
TIAA ACCESS MFS INTL DIVERSIFICATION	148	17.75%	N/A	N/A	3.80%	3.05%	6.97%	6.97%	N/A	N/A	N/A	16.27%	10/1/2020
BM: MSCI AC World Index ex USA		23.92%			4.13%	1.82%	7.82%	7.82%				20.17%	
Fund vs.MSCI AC World Index ex USA		-617			-33	123	-85	-85				-390	
TIAA ACCESS VANGUARD FTSE ALL-WLD EX-US SMCP IDX	91	29.10%	N/A	N/A	3.93%	1.88%	11.86%	11.86%	N/A	N/A	N/A	23.81%	10/1/2020
BM: MSCI World ex USA Small Mid Cap Index		27.08%			4.20%	0.82%	9.52%	9.52%				21.49%	
Fund vs.MSCI World ex USA Small Mid Cap Index		202			-27	106	234	234				232	
TIAA ACCESS VANGUARD FTSE SOCIAL INDEX	89	28.47%	N/A	N/A	3.73%	10.62%	26.76%	26.76%	N/A	N/A	N/A	31.66%	10/1/2020
BM: Russell 1000 Index		30.96%			4.05%	9.78%	26.45%	26.45%				32.97%	
Fund vs.Russell 1000 Index		-249			-32	84	31	31				-131	

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 4

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date	
<b>Fixed Income</b>														
TIAA ACCESS BOND INDEX	83 <sup>[5]</sup>	-1.73%	4.44%	2.01%	-0.45%	-0.36%	-2.54%	-2.54%	3.80%	2.64%	1.98%	2.34%	9/14/2009	
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%	5.36%	2.94%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	3.28%	5/2/2011	
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		-83	-92	-93	-19	-37	-100	-100	-99	-93	-92	-94		
TIAA ACCESS CORE BOND	104 <sup>[5]</sup>	0.24%	5.01%	2.71%	0.04%	-0.42%	-1.70%	-1.70%	4.53%	3.21%	2.90%	3.59%	7/1/1999	
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%	5.36%	2.94%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	4.04%	5/1/2007	
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		114	-35	-23	30	-43	-16	-16	-26	-36	0	-45		
TIAA ACCESS CORE IMPACT BOND	110	-0.26%	N/A	N/A	-0.38%	-0.32%	-1.77%	-1.77%	N/A	N/A	N/A	-0.54%	10/1/2020	
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%			-0.26%	0.01%	-1.54%	-1.54%				-0.73%		
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		64			-12	-33	-23	-23				19		
TIAA ACCESS CORE PLUS BOND	105 <sup>[5]</sup>	1.38%	5.22%	3.00%	0.04%	-0.34%	-1.07%	-1.07%	4.83%	3.48%	3.21%	3.70%	3/31/2006	
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%	5.36%	2.94%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	4.04%	5/1/2007	
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		228	-14	6	30	-35	47	47	4	-9	31	-34		
TIAA ACCESS HIGH YIELD	111 <sup>[5]</sup>	8.73%	4.56%	4.65%	2.02%	0.65%	4.01%	4.01%	6.78%	4.28%	5.19%	4.89%	3/31/2006	
BM: ICE BofA BB-B Cash Pay Issuer Constrained Index (New)		9.70%	6.89%	6.16%	1.91%	0.73%	4.58%	4.58%	8.56%	6.04%	6.54%	6.14%	5/2/2011	
Fund vs.ICE BofA BB-B Cash Pay Issuer Constrained Index (New)		-97	-233	-151	11	-8	-57	-57	-178	-176	-135	-125		
TIAA ACCESS INFLATION-LINKED BOND	100 <sup>[5]</sup>	4.55%	5.31%	2.79%	0.19%	1.20%	4.48%	4.48%	5.85%	3.41%	1.56%	3.15%	10/1/2002	
BM: Bloomberg Barclays US TIPS 1-10 Year Index		5.75%	6.41%	3.84%	0.48%	1.54%	5.69%	5.69%	6.97%	4.46%	2.57%	3.84%	5/1/2007	
Fund vs.Bloomberg Barclays US TIPS 1-10 Year Index		-120	-110	-105	-29	-34	-121	-121	-112	-105	-101	-69		
TIAA ACCESS SHORT-TERM BOND	101 <sup>[5]</sup>	0.45%	2.24%	1.49%	0.01%	-0.47%	-0.57%	-0.57%	1.88%	1.49%	1.18%	1.20%	3/31/2006	
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index		0.30%	2.87%	1.89%	-0.15%	-0.56%	-0.47%	-0.47%	2.28%	1.85%	1.39%	1.39%	5/2/2011	
Fund vs.Bloomberg Barclays US 1-3 Yr Govt Credit Index		15	-63	-40	16	9	-10	-10	-40	-36	-21	-19		
TA-VANGUARD INTERMEDIATE-TERM TREASURY	79	-2.52%	4.48%	1.64%	-0.40%	-0.80%	-2.92%	-2.92%	3.29%	2.22%	1.37%	2.00%	10/28/1991	
BM: Bloomberg Barclays US 5-10 Yr Treasury Bond Index		-3.53%	5.64%	2.39%	-0.32%	-0.23%	-2.97%	-2.97%	4.39%	3.30%	2.45%	3.34%	5/2/2011	
Fund vs.Bloomberg Barclays US 5-10 Yr Treasury Bond Index		101	-116	-75	-8	-57	5	5	-110	-108	-108	-134		
TA-WA CORE PLUS BOND	117	0.50%	5.97%	3.68%	0.25%	-0.22%	-2.61%	-2.61%	5.68%	4.15%	3.77%	3.85%	7/8/1998	
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%	5.36%	2.94%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	3.28%	5/2/2011	
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		140	61	74	51	-23	-107	-107	89	58	87	57		
TIAA ACCESS LORD ABBETT HIGH YIELD	136	12.67%	5.44%	5.45%	1.46%	0.35%	5.50%	5.50%	7.97%	5.09%	N/A	4.63%	6/30/2015	
BM: BofA Merrill Lynch U.S. High Yield Constrained Index		11.46%	6.59%	6.34%	1.88%	0.63%	5.35%	5.35%	8.53%	6.08%		5.66%	5/1/2017	
Fund vs.BofA Merrill Lynch U.S. High Yield Constrained Index		121	-115	-89	-42	-28	15	15	-56	-99		-103		
TIAA ACCESS PGIM TOTAL RETURN BOND	114	0.14%	N/A	N/A	-0.02%	0.11%	-1.89%	-1.89%	N/A	N/A	N/A	0.09%	10/1/2020	
BM: Bloomberg Barclays U.S. Aggregate Bond Index		-0.90%			-0.26%	0.01%	-1.54%	-1.54%				-0.73%		
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index		104			24	10	-35	-35				82		
TIAA ACCESS TEMPLETON GLOBAL BOND	129	-4.22%	-2.63%	0.22%	0.79%	-0.55%	-5.31%	-5.31%	-3.31%	-1.45%	N/A	-2.40%	5/1/2013	
BM: CitiGroup World Government Bond Index		-3.33%	3.73%	1.35%	-0.62%	-1.10%	-6.97%	-6.97%	2.75%	2.94%		2.54%	5/1/2017	
Fund vs.CitiGroup World Government Bond Index		-89	-636	-113	141	55	166	166	-606	-439		-494		
TIAA ACCESS VANGUARD INFLATION-PROTECTED SECS	85	4.31%	N/A	N/A	0.07%	1.99%	4.89%	4.89%	N/A	N/A	N/A	5.02%	10/1/2020	
BM: Bloomberg Barclays U.S. TIPS Index (Series-L)		5.19%			0.32%	2.36%	5.96%	5.96%				6.11%		
Fund vs.Bloomberg Barclays U.S. TIPS Index (Series-L)		-88			-25	-37	-107	-107				-109		
TIAA ACCESS VANGUARD TOTAL BOND MARKET INDEX	79	-1.65%	4.64%	2.18%	-0.45%	-0.26%	-2.39%	-2.39%	4.05%	2.82%	2.10%	2.75%	11/12/2001	
BM: Bloomberg Barclays U.S. Aggregate Float Adjusted Index		-0.93%	5.44%	2.99%	-0.27%	0.05%	-1.58%	-1.58%	4.91%	3.64%	2.94%	3.59%	5/1/2017	
Fund vs.Bloomberg Barclays U.S. Aggregate Float Adjusted Index		-72	-80	-81	-18	-31	-81	-81	-86	-82	-84	-84		
TIAA ACCESS VANGUARD TOTAL INTL BD IDX	86	-1.73%	N/A	N/A	-0.79%	-0.40%	-2.95%	-2.95%	N/A	N/A	N/A	-1.77%	10/1/2020	
BM: Bloomberg Barclays Global Aggregate ex-USD Floating Adjusted RIC Capped Index		-0.92%			-0.70%	-0.12%	-2.10%	-2.10%				-0.86%		
Fund vs.Bloomberg Barclays Global Aggregate ex-USD Floating Adjusted RIC Capped Index		-81			-9	-28	-85	-85				-91		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 4

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date	
<b>Multi-Asset</b>														
<b>TIAA ACCESS LIFECYCLE 2010</b> <sup>[6]</sup>	<b>112</b> <sup>[5]</sup>	<b>10.94%</b>	<b>7.45%</b>	<b>6.93%</b>	<b>1.53%</b>	<b>1.90%</b>	<b>6.08%</b>	<b>6.08%</b>	<b>10.30%</b>	<b>7.45%</b>	<b>6.86%</b>	<b>4.96%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2010 Fund Composite Index		11.42%	8.85%	7.87%	1.48%	2.65%	7.38%	7.38%	11.70%	8.48%	7.56%	5.78%	5/1/2007	
Fund vs.Lifecycle 2010 Fund Composite Index		-48	-140	-94	5	-75	-130	-130	-140	-103	-70	-82		
BM: S&P Target Date 2010 Index		10.20%	7.55%	6.78%	1.50%	2.45%	6.54%	6.54%	10.22%	7.36%	6.55%	5.10%		
Fund vs.S&P Target Date 2010 Index		74	-10	15	3	-55	-46	-46	8	9	31	-14		
<b>TIAA ACCESS LIFECYCLE 2015</b> <sup>[6]</sup>	<b>113</b> <sup>[5]</sup>	<b>12.20%</b>	<b>7.82%</b>	<b>7.47%</b>	<b>1.67%</b>	<b>2.20%</b>	<b>6.93%</b>	<b>6.93%</b>	<b>11.12%</b>	<b>8.03%</b>	<b>7.45%</b>	<b>5.13%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2015 Fund Composite Index		12.79%	9.32%	8.47%	1.68%	2.97%	8.29%	8.29%	12.58%	9.11%	8.21%	5.96%	5/1/2007	
Fund vs.Lifecycle 2015 Fund Composite Index		-59	-150	-100	-1	-77	-136	-136	-146	-108	-76	-83		
BM: S&P Target Date 2015 Index		11.93%	7.94%	7.46%	1.85%	3.05%	8.01%	8.01%	11.19%	8.08%	7.43%	5.51%		
Fund vs.S&P Target Date 2015 Index		27	-12	1	-18	-85	-108	-108	-7	-5	2	-38		
<b>TIAA ACCESS LIFECYCLE 2020</b> <sup>[7]</sup>	<b>114</b> <sup>[5]</sup>	<b>13.43%</b>	<b>8.16%</b>	<b>8.09%</b>	<b>1.83%</b>	<b>2.42%</b>	<b>7.65%</b>	<b>7.65%</b>	<b>11.97%</b>	<b>8.67%</b>	<b>8.15%</b>	<b>5.31%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2020 Fund Composite Index		14.15%	9.74%	9.15%	1.87%	3.28%	9.19%	9.19%	13.48%	9.79%	8.96%	6.19%	5/1/2007	
Fund vs.Lifecycle 2020 Fund Composite Index		-72	-158	-106	-4	-86	-154	-154	-151	-112	-81	-88		
BM: S&P Target Date 2020 Index		12.92%	8.10%	7.98%	2.14%	3.42%	8.76%	8.76%	11.79%	8.60%	8.13%	5.78%		
Fund vs.S&P Target Date 2020 Index		51	6	11	-31	-100	-111	-111	18	7	2	-47		
<b>TIAA ACCESS LIFECYCLE 2025</b> <sup>[7]</sup>	<b>116</b> <sup>[5]</sup>	<b>15.58%</b>	<b>8.76%</b>	<b>9.00%</b>	<b>2.21%</b>	<b>2.86%</b>	<b>9.03%</b>	<b>9.03%</b>	<b>13.32%</b>	<b>9.60%</b>	<b>8.99%</b>	<b>5.59%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2025 Fund Composite Index		16.36%	10.39%	10.06%	2.16%	3.74%	10.63%	10.63%	14.81%	10.73%	9.84%	6.51%	5/1/2007	
Fund vs.Lifecycle 2025 Fund Composite Index		-78	-163	-106	5	-88	-160	-160	-149	-113	-85	-92		
BM: S&P Target Date 2025 Index		16.17%	8.95%	9.01%	2.43%	3.85%	10.67%	10.67%	13.37%	9.65%	9.01%	6.18%		
Fund vs.S&P Target Date 2025 Index		-59	-19	-1	-22	-99	-164	-164	-5	-5	-2	-59		
<b>TIAA ACCESS LIFECYCLE 2030</b> <sup>[7]</sup>	<b>117</b> <sup>[5]</sup>	<b>17.83%</b>	<b>9.38%</b>	<b>9.88%</b>	<b>2.48%</b>	<b>3.37%</b>	<b>10.40%</b>	<b>10.40%</b>	<b>14.74%</b>	<b>10.51%</b>	<b>9.80%</b>	<b>5.84%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2030 Fund Composite Index		18.70%	11.06%	10.99%	2.48%	4.24%	12.19%	12.19%	16.18%	11.68%	10.73%	6.81%	5/1/2007	
Fund vs.Lifecycle 2030 Fund Composite Index		-87	-168	-111	0	-87	-179	-179	-144	-117	-93	-97		
BM: S&P Target Date 2030 Index		19.16%	9.64%	9.93%	2.87%	4.44%	12.61%	12.61%	14.90%	10.63%	9.83%	6.50%		
Fund vs.S&P Target Date 2030 Index		-133	-26	-5	-39	-107	-221	-221	-16	-12	-3	-66		
<b>TIAA ACCESS LIFECYCLE 2035</b> <sup>[7]</sup>	<b>118</b> <sup>[5]</sup>	<b>20.18%</b>	<b>9.96%</b>	<b>10.74%</b>	<b>2.83%</b>	<b>3.78%</b>	<b>11.86%</b>	<b>11.86%</b>	<b>16.12%</b>	<b>11.43%</b>	<b>10.57%</b>	<b>6.20%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2035 Fund Composite Index		21.07%	11.69%	11.90%	2.81%	4.75%	13.77%	13.77%	17.53%	12.61%	11.57%	7.24%	5/1/2007	
Fund vs.Lifecycle 2035 Fund Composite Index		-89	-173	-116	2	-97	-191	-191	-141	-118	-100	-104		
BM: S&P Target Date 2035 Index		22.56%	10.43%	10.88%	3.40%	5.21%	14.93%	14.93%	16.56%	11.67%	10.63%	6.86%		
Fund vs.S&P Target Date 2035 Index		-238	-47	-14	-57	-143	-307	-307	-44	-24	-6	-66		
<b>TIAA ACCESS LIFECYCLE 2040</b> <sup>[7]</sup>	<b>119</b> <sup>[5]</sup>	<b>22.57%</b>	<b>10.47%</b>	<b>11.59%</b>	<b>3.26%</b>	<b>4.37%</b>	<b>13.47%</b>	<b>13.47%</b>	<b>17.48%</b>	<b>12.33%</b>	<b>11.18%</b>	<b>6.62%</b>	<b>1/17/2007</b>	
BM: Lifecycle 2040 Fund Composite Index		23.63%	12.27%	12.79%	3.15%	5.27%	15.52%	15.52%	18.86%	13.52%	12.25%	7.66%	5/1/2007	
Fund vs.Lifecycle 2040 Fund Composite Index		-106	-180	-120	11	-90	-205	-205	-138	-119	-107	-104		
BM: S&P Target Date 2040 Index		24.96%	10.98%	11.54%	3.78%	5.73%	16.55%	16.55%	17.69%	12.40%	11.19%	7.13%		
Fund vs.S&P Target Date 2040 Index		-239	-51	5	-52	-136	-308	-308	-21	-7	-1	-51		
<b>TIAA ACCESS LIFECYCLE 2045</b> <sup>[7]</sup>	<b>120</b> <sup>[5]</sup>	<b>25.00%</b>	<b>11.06%</b>	<b>12.20%</b>	<b>3.52%</b>	<b>4.79%</b>	<b>15.07%</b>	<b>15.07%</b>	<b>18.73%</b>	<b>13.00%</b>	<b>11.54%</b>	<b>7.48%</b>	<b>11/30/2007</b>	
BM: Lifecycle 2045 Fund Composite Index		26.26%	12.93%	13.46%	3.49%	5.79%	17.32%	17.32%	20.14%	14.28%	12.65%	8.74%	5/1/2008	
Fund vs.Lifecycle 2045 Fund Composite Index		-126	-187	-126	3	-100	-225	-225	-141	-128	-111	-126		
BM: S&P Target Date 2045 Index		26.36%	11.29%	11.93%	3.98%	6.04%	17.51%	17.51%	18.32%	12.81%	11.56%	7.89%		
Fund vs.S&P Target Date 2045 Index		-136	-23	27	-46	-125	-244	-244	41	19	-2	-41		
<b>TIAA ACCESS LIFECYCLE 2050</b> <sup>[7]</sup>	<b>120</b> <sup>[5]</sup>	<b>25.48%</b>	<b>11.20%</b>	<b>12.37%</b>	<b>3.70%</b>	<b>5.01%</b>	<b>15.61%</b>	<b>15.61%</b>	<b>19.06%</b>	<b>13.21%</b>	<b>11.65%</b>	<b>7.47%</b>	<b>11/30/2007</b>	
BM: Lifecycle 2050 Fund Composite Index		26.90%	13.08%	13.64%	3.62%	5.99%	17.86%	17.86%	20.47%	14.48%	12.77%	8.82%	5/1/2008	
Fund vs.Lifecycle 2050 Fund Composite Index		-142	-188	-127	8	-98	-225	-225	-141	-127	-112	-135		
BM: S&P Target Date 2050 Index		27.11%	11.43%	12.19%	4.09%	6.20%	17.99%	17.99%	18.66%	13.07%	11.83%	8.06%		
Fund vs.S&P Target Date 2050 Index		-163	-23	18	-39	-119	-238	-238	40	14	-18	-59		
<b>TIAA ACCESS LIFECYCLE 2055</b> <sup>[7]</sup>	<b>120</b> <sup>[5]</sup>	<b>25.86%</b>	<b>11.26%</b>	<b>12.48%</b>	<b>3.67%</b>	<b>5.01%</b>	<b>15.77%</b>	<b>15.77%</b>	<b>19.20%</b>	<b>13.31%</b>	<b>11.72%</b>	<b>10.81%</b>	<b>4/29/2011</b>	
BM: Lifecycle 2055 Fund Composite Index		27.32%	13.17%	13.78%	3.68%	6.07%	18.15%	18.15%	20.67%	14.62%	12.86%	12.13%	5/1/2012	
Fund vs.Lifecycle 2055 Fund Composite Index		-146	-191	-130	-1	-106	-238	-238	-147	-131	-114	-132		
BM: S&P Target Date 2055 Index		27.47%	11.50%	12.33%	4.11%	6.22%	18.19%	18.19%	18.76%	13.18%	12.00%	11.26%		
Fund vs.S&P Target Date 2055 Index		-161	-24	15	-44	-121	-242	-242	44	13	-28	-45		
<b>TIAA ACCESS LIFECYCLE 2060</b> <sup>[7]</sup>	<b>120</b> <sup>[5]</sup>	<b>26.15%</b>	<b>11.34%</b>	<b>12.58%</b>	<b>3.68%</b>	<b>5.10%</b>	<b>15.93%</b>	<b>15.93%</b>	<b>19.44%</b>	<b>13.43%</b>	<b>N/A</b>	<b>10.14%</b>	<b>9/26/2014</b>	
BM: Lifecycle 2060 Fund Composite Index		27.74%	13.25%	13.92%	3.73%	6.15%	18.43%	18.43%	20.88%	14.76%		11.60%	5/1/2015	
Fund vs.Lifecycle 2060 Fund Composite Index		-159	-191	-134	-5	-105	-250	-250	-144	-133		-146		
BM: S&P Target Date 2060+ Index		27.33%	11.53%	12.46%	4.13%	6.21%	18.05%	18.05%	18.84%	13.28%		10.44%		



# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 4

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year to 09/30/21	3 Year to 09/30/21	5 Year to 09/30/21	1 Month to 12/31/21	3 Month to 12/31/21	YTD to 12/31/21	1 Year to 12/31/21	3 Year to 12/31/21	5 Year to 12/31/21	10 Year to 12/31/21	Since Inception to 12/31/21	Inc. Date	
Fund vs.S&P Target Date 2060+ Index		-118	-19	12	-45	-111	-212	-212	60	15		-30		
TIAA ACCESS LIFECYCLE 2065	120	26.60%	N/A	N/A	3.72%	5.17%	16.27%	16.27%	N/A	N/A	N/A	24.96%	10/1/2020	
BM: Lifecycle 2065 Fund Composite Index		28.15%			3.78%	6.23%	18.71%	18.71%				27.41%		
Fund vs.Lifecycle 2065 Fund Composite Index		-155			-6	-106	-244	-244				-245		
TIAA ACCESS LIFECYCLE INDEX 2010	85	10.18%	N/A	N/A	1.33%	2.42%	6.16%	6.16%	N/A	N/A	N/A	9.90%	10/1/2020	
BM: Lifecycle Index 2010 Composite Benchmark		11.21%			1.47%	2.62%	7.14%	7.14%				10.94%		
Fund vs.Lifecycle Index 2010 Composite Benchmark		-103			-14	-20	-98	-98				-104		
TIAA ACCESS LIFECYCLE INDEX 2015	85	11.51%	N/A	N/A	1.55%	2.73%	7.05%	7.05%	N/A	N/A	N/A	11.19%	10/1/2020	
BM: Lifecycle Index 2015 Composite Benchmark		12.55%			1.67%	2.94%	8.03%	8.03%				12.25%		
Fund vs.Lifecycle Index 2015 Composite Benchmark		-104			-12	-21	-98	-98				-106		
TIAA ACCESS LIFECYCLE INDEX 2020	85	12.83%	N/A	N/A	1.74%	3.07%	7.94%	7.94%	N/A	N/A	N/A	12.51%	10/1/2020	
BM: Lifecycle Index 2020 Composite Benchmark		13.88%			1.86%	3.24%	8.90%	8.90%				13.56%		
Fund vs.Lifecycle Index 2020 Composite Benchmark		-105			-12	-17	-96	-96				-105		
TIAA ACCESS LIFECYCLE INDEX 2025	85	14.94%	N/A	N/A	2.02%	3.53%	9.31%	9.31%	N/A	N/A	N/A	14.57%	10/1/2020	
BM: Lifecycle Index 2025 Composite Benchmark		16.05%			2.15%	3.69%	10.29%	10.29%				15.64%		
Fund vs.Lifecycle Index 2025 Composite Benchmark		-111			-13	-16	-98	-98				-107		
TIAA ACCESS LIFECYCLE INDEX 2030	85	17.18%	N/A	N/A	2.36%	4.05%	10.83%	10.83%	N/A	N/A	N/A	16.75%	10/1/2020	
BM: Lifecycle Index 2030 Composite Benchmark		18.34%			2.47%	4.19%	11.80%	11.80%				17.87%		
Fund vs.Lifecycle Index 2030 Composite Benchmark		-116			-11	-14	-97	-97				-112		
TIAA ACCESS LIFECYCLE INDEX 2035	85	19.44%	N/A	N/A	2.65%	4.54%	12.36%	12.36%	N/A	N/A	N/A	18.97%	10/1/2020	
BM: Lifecycle Index 2035 Composite Benchmark		20.66%			2.79%	4.69%	13.32%	13.32%				20.13%		
Fund vs.Lifecycle Index 2035 Composite Benchmark		-122			-14	-15	-96	-96				-116		
TIAA ACCESS LIFECYCLE INDEX 2040	85	21.90%	N/A	N/A	2.97%	5.06%	14.03%	14.03%	N/A	N/A	N/A	21.35%	10/1/2020	
BM: Lifecycle Index 2040 Composite Benchmark		23.17%			3.13%	5.20%	15.02%	15.02%				22.56%		
Fund vs.Lifecycle Index 2040 Composite Benchmark		-127			-16	-14	-99	-99				-121		
TIAA ACCESS LIFECYCLE INDEX 2045	85	24.39%	N/A	N/A	3.33%	5.62%	15.78%	15.78%	N/A	N/A	N/A	23.86%	10/1/2020	
BM: Lifecycle Index 2045 Composite Benchmark		25.74%			3.47%	5.71%	16.76%	16.76%				25.04%		
Fund vs.Lifecycle Index 2045 Composite Benchmark		-135			-14	-9	-98	-98				-118		
TIAA ACCESS LIFECYCLE INDEX 2050	85	25.02%	N/A	N/A	3.45%	5.80%	16.27%	16.27%	N/A	N/A	N/A	24.49%	10/1/2020	
BM: Lifecycle Index 2050 Composite Benchmark		26.37%			3.60%	5.91%	17.28%	17.28%				25.72%		
Fund vs.Lifecycle Index 2050 Composite Benchmark		-135			-15	-11	-101	-101				-123		
TIAA ACCESS LIFECYCLE INDEX 2055	85	25.40%	N/A	N/A	3.50%	5.87%	16.52%	16.52%	N/A	N/A	N/A	24.81%	10/1/2020	
BM: Lifecycle Index 2055 Composite Benchmark		26.78%			3.66%	5.99%	17.55%	17.55%				26.11%		
Fund vs.Lifecycle Index 2055 Composite Benchmark		-138			-16	-12	-103	-103				-130		
TIAA ACCESS LIFECYCLE INDEX 2060	85	25.76%	N/A	N/A	3.55%	5.94%	16.76%	16.76%	N/A	N/A	N/A	25.18%	10/1/2020	
BM: Lifecycle Index 2060 Composite Benchmark		27.18%			3.71%	6.07%	17.83%	17.83%				26.50%		
Fund vs.Lifecycle Index 2060 Composite Benchmark		-142			-16	-13	-107	-107				-132		
TIAA ACCESS LIFECYCLE INDEX 2065	85	26.22%	N/A	N/A	3.65%	6.09%	17.20%	17.20%	N/A	N/A	N/A	25.72%	10/1/2020	
BM: Lifecycle Index 2065 Composite Benchmark		27.59%			3.76%	6.15%	18.10%	18.10%				26.90%		
Fund vs.Lifecycle Index 2065 Composite Benchmark		-137			-11	-6	-90	-90				-118		
TIAA ACCESS LIFECYCLE INDEX RETIREMENT INCOME	85	10.31%	N/A	N/A	1.36%	2.47%	6.34%	6.34%	N/A	N/A	N/A	10.03%	10/1/2020	
BM: Lifecycle Index Retirement Income Composite Benchmark		11.35%			1.53%	2.71%	7.32%	7.32%				11.13%		
Fund vs.Lifecycle Index Retirement Income Composite Benchmark		-104			-17	-24	-98	-98				-110		
TIAA ACCESS LIFECYCLE RETIREMENT INCOME <sup>[6]</sup>	112 <sup>[5]</sup>	10.90%	7.46%	6.75%	1.58%	2.01%	6.28%	6.28%	10.28%	7.33%	6.44%	5.27%	11/30/2007	
BM: Lifecycle Retirement Income Fund Composite Index		11.57%	8.94%	7.74%	1.53%	2.75%	7.56%	7.56%	11.73%	8.40%	7.15%	6.12%	5/1/2008	
Fund vs.Lifecycle Retirement Income Fund Composite Index		-67	-148	-99	5	-74	-128	-128	-145	-107	-71	-85		
BM: S&P Target Date Retirement Income Index		8.14%	6.88%	5.94%	1.20%	1.99%	5.11%	5.11%	9.03%	6.52%	5.59%	4.75%		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA ACCESS ACCOUNTS TIER 4

FOR PERIOD ENDING December 31, 2021

ACCOUNT	Net Exp. Ratio (bps) <sup>[1]</sup>	Previous Quarter-End Returns			Current Month-End Returns									
		Avg. Annual Returns			Avg. Annual Returns									
		1 Year	3 Year	5 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21	Inc. Date	
Fund vs. S&P Target Date Retirement Income Index		276	58	81	38	2	117	117	125	81	85	52		
<b>TA-VANGUARD WELLINGTON</b>	<b>91</b>	<b>19.41%</b>	<b>11.23%</b>	<b>10.72%</b>	<b>3.75%</b>	<b>6.92%</b>	<b>18.22%</b>	<b>18.22%</b>	<b>16.48%</b>	<b>11.56%</b>	<b>10.58%</b>	<b>9.52%</b>	<b>7/1/1929</b>	
BM: S&P 500 Index		30.00%	15.99%	16.90%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	14.75%		5/2/2011
Fund vs. S&P 500 Index		-1059	-476	-618	-73	-411	-1049	-1049	-959	-691	-597	-523		
<b>Money Market</b>														
<b>TIAA ACCESS MONEY MARKET<sup>[2,8]</sup></b>	<b>87<sup>[5]</sup></b>	<b>-0.74%</b>	<b>0.27%</b>	<b>0.26%</b>	<b>-0.06%</b>	<b>-0.19%</b>	<b>-0.75%</b>	<b>-0.75%</b>	<b>0.09%</b>	<b>0.25%</b>	<b>-0.21%</b>	<b>0.08%</b>	<b>7/1/1999</b>	
BM: iMoneyNet Money Fund AveragesTM-All Government		0.02%	0.84%	0.80%	0.00%	0.00%	0.01%	0.01%	0.69%	0.79%	0.41%	0.57%		5/1/2007
Fund vs. iMoneyNet Money Fund AveragesTM-All Government		-76	-57	-54	-6	-19	-76	-76	-60	-54	-62	-49		
7-Day Effective Yield as of 12/31/2021: -0.75%														
7-Day Current Yield as of 12/31/2021: -0.75%														

BM = Benchmark

Each product lists two inception dates – the top date reflects the inception date of the underlying mutual fund, and the bottom date represents the date of inception as a Tier 4 Access Account.

[1] The net expense ratio for each account is comprised of the expense ratio for the underlying mutual fund that the account invests in, after factoring in expense waivers and reimbursements, plus the TIAA Access Separate Account expenses as outlined in the prospectus.

[2] The Benchmark Since Inception performance is computed from March 2007.

[3] The "Since Inception" values presented are cumulative values and not average annualized total returns.

[4] Effective June 1, 2015 the Fund's benchmark index changed from the Spliced Small-Cap Value Index to the CRSP U.S. Small Cap Value Index (Source: Morningstar).

[5] 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. Please see the prospectus for details.

[6] The S&P Target Date Indexes represent a broadly derived consensus of asset class exposure for the respective target retirement date based on market observations acquired through an annual survey of target date fund managers. The S&P Target Date Index returns include the fees and expenses of the exchange-traded funds that comprise each respective index. Previously, the Lifecycle Active and Index 2010, 2015 and Retirement Income Funds compared their performance to the Bloomberg Barclays U.S. Aggregate Bond Index instead of the S&P Target Date Indexes shown in the chart above. The returns of the S&P Target Date Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure for the same target date as the Fund.

[7] The S&P Target Date Indexes represent a broadly derived consensus of asset class exposure for the respective target retirement date based on market observations acquired through an annual survey of target date fund managers. The S&P Target Date Index returns include the fees and expenses of the exchange-traded funds that comprise each respective index. Previously, the Lifecycle Active and Index 2020, 2025, 2030, 2035, 2040, 2045, 2050, 2055 and 2060 Funds compared their performance to the Russell 3000 Index instead of the S&P Target Date Indexes shown in the chart above. The returns of the S&P Target Date Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure for the same target date as the Fund.

[8] Effective October 1, 2016, the iMoneyNet Money Fund Averages-All Taxable peer group was changed to the iMoneyNet Money Fund Averages-All Government.

[9] Effective August 1, 2018, the TIAA-CREF Small Cap Equity Fund's name was changed to TIAA-CREF Quant Small Cap Equity Fund.

Please note that performance represents returns that accrued during the accumulation phase of this investment account. If you choose to annuitize, different charges and performance calculations will apply so the performance results will differ.

Data shown reflects both standardized performance of the TIAA Access variable annuity subaccounts, and the performance of the underlying funds earned at times prior to their offering in the TIAA Access variable annuity (pre-dated performance). Pre-dated performance (Hypothetical), including Since Inception period returns, reflects the performance of the underlying funds earned at times prior to their offering in the TIAA Access variable annuity. Such performance is hypothetical since the fund was not available in the variable annuity prior to its inception date. Account performance above is net of all annuity contract recurring costs such as mortality and expense risk charges and annual administrative fees. Comparative Index performance does not reflect such costs and would be lower than shown if it did.

### IMPORTANT RISK DISCLOSURE

Annuity account options are available through annuity contracts issued by TIAA (Teachers Insurance and Annuity Association), New York, NY. These contracts are designed for retirement or other long-term goals, and offer a variety of income options. Payments from the variable annuity accounts are not guaranteed and will rise or fall based on investment performance.

There are inherent risks in investing in variable annuity accounts. Please be sure to read carefully the notes below for details.

Funds that invest in small-cap companies are subject to heightened risks and are more volatile than funds that invest in larger, more established companies.

Funds that invest in fixed income securities are not guaranteed and are subject to interest rate, inflation, and credit risks. High-yield bond funds that invest in non-investment-grade securities are subject to interest rate and inflation risks, and significantly higher credit risk.

Real estate securities are subject to various risks, including fluctuations in property values, higher expenses or lower income than expected, and potential environmental problems and liability.

Funds that invest in foreign securities are subject to special risks, including currency fluctuation and political and economic instability.

For a more complete discussion of these and other risks, please consult the prospectus.

# INVESTMENT PERFORMANCE SUMMARY

## CREF VARIABLE ANNUITIES - R3

FOR PERIOD ENDING December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

ACCOUNT	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps)	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
			10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	10/01/11 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21	Date	
<b>U.S. Equities</b>																
<b>CREF EQUITY INDEX ACCOUNT</b>	<b>\$25,685.90</b>	<b>17</b>	<b>31.69%</b>	<b>16.81%</b>	<b>16.63%</b>	<b>16.30%</b>	<b>3.93%</b>	<b>9.24%</b>	<b>25.52%</b>	<b>25.52%</b>	<b>25.56%</b>	<b>17.75%</b>	<b>16.01%</b>	<b>10.63%</b>	<b>4/29/1994</b>	
BM: Russell 3000 Index			31.88%	16.00%	16.85%	16.60%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	10.96%	4/24/2015	
Fund vs. Russell 3000 Index			-19	-19	-22	-30	-1	-4	-14	-14	-23	-22	-29	-33		
PG: Large Blend M*star OE Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A		
Fund vs. Large Blend M*star OE Category			175	147	135	118	N/A	N/A	N/A	-55	173	118	105	N/A		
PG: Fund % Rank in Large Blend M*star Category			30%	33%	30%	29%	N/A	N/A	N/A	66%	36%	38%	33%	N/A		
PG: # of funds in Large Blend M*star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>CREF GROWTH ACCOUNT</b>	<b>\$39,852.30</b>	<b>19</b>	<b>25.61%</b>	<b>20.24%</b>	<b>21.81%</b>	<b>19.19%</b>	<b>1.43%</b>	<b>6.86%</b>	<b>20.43%</b>	<b>20.43%</b>	<b>30.69%</b>	<b>23.47%</b>	<b>18.78%</b>	<b>10.58%</b>	<b>4/29/1994</b>	
BM: Russell 1000 Growth Index			27.32%	22.00%	22.84%	19.68%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	11.65%	4/24/2015	
Fund vs. Russell 1000 Growth Index			-171	-176	-103	-49	-68	-478	-717	-717	-339	-185	-101	-107		
PG: Large Growth M*star OE Category			26.60%	19.75%	20.68%	17.93%	N/A	N/A	N/A	20.45%	29.54%	22.39%	17.65%	N/A		
Fund vs. Large Growth M*star OE Category			-99	49	113	126	N/A	N/A	N/A	-2	115	108	113	N/A		
PG: Fund % Rank in Large Growth M*star Category			59%	42%	35%	27%	N/A	N/A	N/A	61%	39%	39%	30%	N/A		
PG: # of funds in Large Growth M*star Category			1235	1133	1024	762	N/A	N/A	N/A	1237	1116	1012	768	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>Global Equities</b>																
<b>CREF GLOBAL EQUITIES ACCOUNT</b>	<b>\$28,746.60</b>	<b>22</b>	<b>26.37%</b>	<b>13.39%</b>	<b>13.82%</b>	<b>12.74%</b>	<b>3.78%</b>	<b>6.06%</b>	<b>15.65%</b>	<b>15.65%</b>	<b>22.12%</b>	<b>14.78%</b>	<b>12.60%</b>	<b>8.49%</b>	<b>5/1/1992</b>	
BM: MSCI AC World Index			27.44%	12.58%	13.20%	11.90%	4.00%	6.68%	18.54%	18.54%	20.38%	14.40%	11.85%	N/A	4/24/2015	
Fund vs. MSCI AC World Index			-107	81	62	84	-22	-62	-289	-289	174	38	75	N/A		
PG: World Large-Stock Blend M*star OE Category			25.83%	11.02%	11.62%	11.12%	N/A	N/A	N/A	17.72%	18.45%	13.10%	11.21%	N/A		
Fund vs. World Large-Stock Blend M*star OE Category			54	237	220	162	N/A	N/A	N/A	-207	367	168	139	N/A		
PG: Fund % Rank in World Large-Stock Blend M*star Category			48%	20%	19%	24%	N/A	N/A	N/A	77%	10%	23%	24%	N/A		
PG: # of funds in World Large-Stock Blend M*star Category			338	287	253	147	N/A	N/A	N/A	327	283	236	145	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>CREF STOCK ACCOUNT <sup>(R)</sup></b>	<b>\$139,310.70</b>	<b>24</b>	<b>29.14%</b>	<b>12.88%</b>	<b>13.88%</b>	<b>13.51%</b>	<b>3.83%</b>	<b>6.23%</b>	<b>18.92%</b>	<b>18.92%</b>	<b>21.35%</b>	<b>14.79%</b>	<b>13.18%</b>	<b>10.08%</b>	<b>7/31/1962</b>	
BM: CREF Composite Benchmark <sup>(1)</sup>			29.88%	13.70%	14.55%	13.94%	4.01%	6.58%	19.90%	19.90%	21.92%	15.44%	13.64%	N/A	4/24/2015	
Fund vs. CREF Composite Benchmark			-74	-85	-67	-43	-18	-35	-98	-98	-57	-65	-49	N/A		
BM: Morningstar Aggressive Target Risk TR USD			28.92%	11.79%	12.68%	12.28%	4.44%	5.33%	17.30%	17.30%	18.71%	13.38%	11.93%	N/A		
Fund vs. Morningstar Aggressive Target Risk TR USD			22	106	120	123	-61	90	162	162	264	141	122	N/A		
PG: Allocation--85%+ Equity M*star OE Category			30.00%	11.68%	12.18%	12.37%	N/A	N/A	N/A	17.56%	19.75%	13.12%	11.93%	N/A		
Fund vs. Allocation--85%+ Equity M*star OE Category			-86	117	170	114	N/A	N/A	N/A	136	160	167	122	N/A		
PG: Fund % Rank in Allocation--85%+ Equity M*star Category			42%	25%	9%	8%	N/A	N/A	N/A	45%	16%	14%	6%	N/A		
PG: # of funds in Allocation--85%+ Equity M*star Category			166	154	140	98	N/A	N/A	N/A	189	174	159	103	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>Fixed Income</b>																
<b>CREF BOND MARKET ACCOUNT</b>	<b>\$13,625.20</b>	<b>21</b>	<b>0.52%</b>	<b>5.69%</b>	<b>3.33%</b>	<b>3.35%</b>	<b>-0.07%</b>	<b>-0.22%</b>	<b>-1.23%</b>	<b>-1.23%</b>	<b>5.14%</b>	<b>3.85%</b>	<b>3.18%</b>	<b>5.62%</b>	<b>3/1/1990</b>	
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%	5.36%	2.94%	3.01%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	5.79%	4/24/2015	
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			142	33	39	34	19	-23	31	31	35	28	28	-17		
PG: Intermediate Core Bond M*star OE Category			-0.27%	5.29%	2.92%	3.05%	N/A	N/A	N/A	-1.48%	4.81%	3.47%	2.95%	N/A		
Fund vs. Intermediate Core Bond M*star OE Category			79	40	41	30	N/A	N/A	N/A	25	33	38	23	N/A		
PG: Fund % Rank in Intermediate Core Bond M*star Category			20%	27%	23%	33%	N/A	N/A	N/A	28%	33%	24%	33%	N/A		
PG: # of funds in Intermediate Core Bond M*star Category			409	376	331	247	N/A	N/A	N/A	423	386	348	253	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	***	N/A		
<b>CREF INFLATION-LINKED BOND ACCOUNT</b>	<b>\$7,822.20</b>	<b>18</b>	<b>5.35%</b>	<b>6.08%</b>	<b>3.56%</b>	<b>2.44%</b>	<b>0.30%</b>	<b>1.37%</b>	<b>5.28%</b>	<b>5.28%</b>	<b>6.61%</b>	<b>4.19%</b>	<b>2.33%</b>	<b>4.95%</b>	<b>5/1/1997</b>	
BM: Bloomberg Barclays US TIPS 1-10 Year Index			5.75%	6.41%	3.84%	2.58%	0.48%	1.54%	5.69%	5.69%	6.97%	4.46%	2.57%	N/A	4/24/2015	
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index			-40	-33	-28	-14	-18	-17	-41	-41	-36	-27	-24	N/A		
PG: Inflation-Protected Bond M*star OE Category			5.61%	6.73%	4.00%	2.63%	N/A	N/A	N/A	5.61%	7.77%	4.84%	2.61%	N/A		
Fund vs. Inflation-Protected Bond M*star OE Category			-26	-65	-44	-19	N/A	N/A	N/A	-33	-116	-65	-28	N/A		
PG: Fund % Rank in Inflation-Protected Bond M*star Category			50%	66%	68%	63%	N/A	N/A	N/A	65%	72%	69%	65%	N/A		
PG: # of funds in Inflation-Protected Bond M*star Category			205	201	175	124	N/A	N/A	N/A	209	202	179	124	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>Multi-Asset</b>																
<b>CREF SOCIAL CHOICE ACCOUNT <sup>(2)</sup></b>	<b>\$19,752.60</b>	<b>20</b>	<b>17.73%</b>	<b>10.98%</b>	<b>10.14%</b>	<b>9.74%</b>	<b>2.72%</b>	<b>4.63%</b>	<b>12.64%</b>	<b>12.64%</b>	<b>15.60%</b>	<b>11.06%</b>	<b>9.54%</b>	<b>8.64%</b>	<b>3/1/1990</b>	
BM: CREF Social Choice Account Composite Benchmark			17.10%	10.68%	10.03%	9.89%	2.47%	4.47%	11.97%	11.97%	15.38%	10.88%	9.67%	8.71%	4/24/2015	
Fund vs. CREF Social Choice Account Composite Benchmark			63	30	11	-15	25	16	67	67	22	18	-13	-7		
BM: Morningstar Moderate Target Risk TR USD			17.44%	10.06%	9.42%	8.99%	2.81%	3.43%	10.19%	10.19%	13.95%	10.07%	8.75%	N/A		
Fund vs. Morningstar Moderate Target Risk TR USD			29	92	72	75	-9	120	245	245	165	99	79	N/A		
PG: Allocation--50% to 70% Equity M*star OE Category			20.04%	9.65%	9.52%	9.52%	N/A	N/A	N/A	13.89%	14.85%	10.39%	9.33%	N/A		
Fund vs. Allocation--50% to 70% Equity M*star OE Category			-231	133	62	22	N/A	N/A	N/A	-125	75	67	21	N/A		
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			63%	26%	37%	46%	N/A	N/A	N/A	60%	41%	37%	44%	N/A		
PG: # of funds in Allocation--50% to 70% Equity M*star Category			689	653	596	427	N/A	N/A	N/A	710	665	601	433	N/A		
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	***	***	***	N/A		

INVESTMENT PERFORMANCE SUMMARY  
CREF VARIABLE ANNUITIES - R3

FOR PERIOD ENDING December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

			Previous Quarter-End Returns				Current Month-End Returns										
			Avg. Annual Returns				Avg. Annual Returns										
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception			
ACCOUNT	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps)	10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to	Inc. Date		
	12/31/21		09/30/21	09/30/21	09/30/21	09/30/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21			
<b>Money Market</b>																	
CREF MONEY MARKET ACCOUNT <sup>[2,4,6]</sup>			\$8,355.00	19	0.00%	0.97%	0.88%	0.45%	0.00%	0.00%	0.00%	0.00%	0.80%	0.87%	0.45%	2.95%	4/1/1988
PG: iMoney.net Money Fund AveragesTM-All Government			0.02%	0.84%	0.80%	0.41%	0.00%	0.00%	0.01%	0.01%	0.69%	0.79%	0.41%	2.67%	4/24/2015		
Fund vs. iMoney.net Money Fund AveragesTM-All Government			-2	13	8	4	0	0	-1	-1	11	8	4	28			
7-Day Effective Yield as of 12/31/2021: 0.00%																	
7-Day Current Yield as of 12/31/2021: 0.00%																	

CREF ACCOUNTS TOTALS	\$283,150.50
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BM = Benchmark; PG = Peer Group; % Rank within Morningstar Category: 1 = Best 100 = Worst; Morningstar Category Returns are equal-weighted.  
The Morningstar category averages, percentile ranks and star ratings are sourced from the Morningstar Essentials files prepared for TIAA as well as from Morningstar Direct.

Morningstar, Inc. rates and ranks U.S. variable annuities' underlying funds within their open-end mutual funds universe and includes the effect of fees and expenses charged by U.S. variable annuities in their comparisons. The data points that provide the number of investments in each category for the 3, 5, and 10 year time periods reflect the number of funds in each respective Morningstar open-end fund category.

Where a product lists two inception dates, the top date reflects the inception date of the product's oldest share class, and the bottom date represents the date of inception for the Share Class being reported.  
expenses had been reflected, the performance of Class R3 for these periods would have been higher.

[1] Current Weightings: 70.00% Russell 3000® Index, 30.00% MSCI ACWI ex US Investable Market Index.

[2] The Peer Group since inception performance shown is computed from May 1988.

[3] As of July 1, 2002, the domestic equity component of the Social Choice Account uses the Russell 3000® Index as its benchmark. Prior to July 1, 2002, it used the S&P 500® Index. Consequently, the domestic equity component of the benchmark data involving time periods prior to July 1, 2002, are a combination of the Russell 3000® and the S&P 500®, reflecting the proportional weights of the two equity benchmarks during the periods involved. As of April 1, 2008, the MSCI EAFE®+Canada Index was added to the Social Choice Account's composite benchmark to reflect the change in the equity component of the account to include foreign developed-market stocks. The current weightings are 42% Russell 3000® Index, 40% Bloomberg Barclays U.S. Aggregate Bond Index, 18% MSCI EAFE + Canada Index.

As provided for in the annuity contracts or certificates, restrictions may apply to certain plan sponsor and / or participant initiated transactions. Please refer to these documents for details.

[4] TIAA has agreed to withhold ("waive") a portion of the Rule 12b-1 distribution and/or administrative expenses for each class of the CREF Money Market Account (the "Account") when a class's yield is less than zero. Without this waiver, the total returns of each class of the Account would be lower, and could be negative. TIAA may, for a period of three years after the date an amount was waived, recover from the Account a portion of the amounts waived at such time as the class's daily yield would be positive absent the effect of the waiver and, in such event, the amount of recovery on any day will be approximately 25% of the class's yield (net of all other expenses) on that day. This limited waiver may be terminated at any time, but is likely to terminate sometime after June 30, 2021 and, in any event, will extend only through December 31, 2021. Upon expiration of the waiver, the total returns of each class of the Account will be lower, and could be negative, particularly if interest rates remain low at the time of the waiver's expiration.

[5] If a fund is displayed with a "composite index", an appropriate broad market index is also included for reference.

[6] Effective October 1, 2016, the iMoneyNet Money Fund Averages-All Taxable peer group was changed to the iMoneyNet Money Fund Averages-All Government.

[7] Previously, the Fund compared its performance to the Russell 3000 Index instead of the Morningstar Aggressive Target Risk Index as shown. The returns of the Morningstar Aggressive Target Risk Index are more appropriate for comparison purposes because they reflect multi-asset class exposure and a similar risk profile as the Fund.

# INVESTMENT PERFORMANCE SUMMARY

## CREF VARIABLE ANNUITIES - R2

FOR PERIOD ENDING December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

ACCOUNT	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps)	Previous Quarter-End Returns				Current Month-End Returns								Inc. Date	
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	10 Year 10/01/11 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21		
<b>U.S. Equities</b>																
CREF EQUITY INDEX ACCOUNT	\$25,685.90	22	31.63%	15.74%	16.56%	16.25%	3.93%	9.22%	25.45%	25.45%	25.49%	17.68%	15.96%	10.61%	4/29/1994	
BM: Russell 3000 Index			31.88%	16.00%	16.85%	16.60%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	10.96%	4/24/2015	
Fund vs. Russell 3000 Index			-25	-26	-29	-35	-1	-6	-21	-21	-30	-29	-34	-35		
PG: Large Blend M'star OE Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A		
Fund vs. Large Blend M'star OE Category			169	140	128	113	N/A	N/A	N/A	-62	166	111	100	N/A		
PG: Fund % Rank in Large Blend M'star Category			31%	35%	32%	31%	N/A	N/A	N/A	67%	37%	40%	35%	N/A		
PG: # of funds in Large Blend M'star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	***	N/A		
CREF GROWTH ACCOUNT	\$39,852.30	24	25.54%	20.17%	21.74%	19.14%	1.43%	6.85%	20.37%	20.37%	30.61%	23.40%	18.73%	10.56%	4/29/1994	
BM: Russell 1000 Growth Index			27.32%	22.00%	22.84%	19.68%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	11.65%	4/24/2015	
Fund vs. Russell 1000 Growth Index			-178	-183	-110	-54	-68	-479	-723	-723	-347	-192	-106	-109		
PG: Large Growth M'star OE Category			26.60%	19.75%	20.68%	17.93%	N/A	N/A	N/A	20.45%	29.54%	22.39%	17.65%	N/A		
Fund vs. Large Growth M'star OE Category			-106	42	106	121	N/A	N/A	N/A	-8	107	101	108	N/A		
PG: Fund % Rank in Large Growth M'star Category			60%	44%	37%	28%	N/A	N/A	N/A	62%	40%	40%	31%	N/A		
PG: # of funds in Large Growth M'star Category			1235	1133	1024	762	N/A	N/A	N/A	1237	1116	1012	768	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
<b>Global Equities</b>																
CREF GLOBAL EQUITIES ACCOUNT	\$28,746.60	27	26.30%	13.33%	13.76%	12.69%	3.78%	6.04%	15.59%	15.59%	22.05%	14.71%	12.55%	8.47%	5/1/1992	
BM: MSCI AC World Index			27.44%	12.58%	13.20%	11.90%	4.00%	6.68%	18.54%	18.54%	20.38%	14.40%	11.85%	N/A	4/24/2015	
Fund vs. MSCI AC World Index			-114	75	56	79	-22	-64	-295	-295	167	31	70	N/A		
PG: World Large-Stock Blend M'star OE Category			25.83%	11.02%	11.62%	11.12%	N/A	N/A	N/A	17.72%	18.45%	13.10%	11.21%	N/A		
Fund vs. World Large-Stock Blend M'star OE Category			47	231	214	157	N/A	N/A	N/A	-213	360	161	134	N/A		
PG: Fund % Rank in World Large-Stock Blend M'star Category			50%	22%	20%	25%	N/A	N/A	N/A	77%	12%	24%	24%	N/A		
PG: # of funds in World Large-Stock Blend M'star Category			338	287	253	147	N/A	N/A	N/A	327	283	236	145	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	***	****	N/A		
CREF STOCK ACCOUNT <sup>[8]</sup>	\$139,310.70	29	29.07%	12.79%	13.81%	13.46%	3.82%	6.22%	18.86%	18.86%	21.28%	14.72%	13.10%	10.08%	7/31/1952	
BM: CREF Composite Benchmark <sup>[1]</sup>			29.88%	13.70%	14.55%	13.94%	4.01%	6.58%	19.90%	19.90%	21.92%	15.44%	13.64%	N/A	4/24/2015	
Fund vs. CREF Composite Benchmark			-81	-91	-74	-48	-19	-36	-104	-104	-64	-72	-54	N/A		
BM: Morningstar Aggressive Target Risk TR USD			28.92%	11.79%	12.68%	12.28%	4.44%	5.33%	17.30%	17.30%	18.71%	13.38%	11.93%	N/A		
Fund vs. Morningstar Aggressive Target Risk TR USD			15	100	113	118	-62	89	156	156	257	134	117	N/A		
PG: Allocation--85%+ Equity M'star OE Category			30.00%	11.68%	12.18%	12.37%	N/A	N/A	N/A	17.56%	19.75%	13.12%	11.93%	N/A		
Fund vs. Allocation--85%+ Equity M'star OE Category			-93	111	163	109	N/A	N/A	N/A	130	153	160	117	N/A		
PG: Fund % Rank in Allocation--85%+ Equity M'star Category			44%	26%	12%	8%	N/A	N/A	N/A	45%	17%	14%	7%	N/A		
PG: # of funds in Allocation--85%+ Equity M'star Category			166	154	140	98	N/A	N/A	N/A	189	174	159	103	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>Fixed Income</b>																
CREF BOND MARKET ACCOUNT	\$13,625.20	26	0.46%	5.63%	3.27%	3.30%	-0.07%	-0.23%	-1.28%	-1.28%	5.08%	3.79%	3.13%	5.60%	3/1/1990	
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%	5.36%	2.94%	3.01%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	5.79%	4/24/2015	
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			136	27	33	29	19	-24	26	26	29	22	23	-19		
PG: Intermediate Core Bond M'star OE Category			-0.27%	5.29%	2.92%	3.05%	N/A	N/A	N/A	-1.48%	4.81%	3.47%	2.95%	N/A		
Fund vs. Intermediate Core Bond M'star OE Category			73	34	35	25	N/A	N/A	N/A	20	27	32	18	N/A		
PG: Fund % Rank in Intermediate Core Bond M'star Category			21%	30%	26%	36%	N/A	N/A	N/A	31%	36%	28%	36%	N/A		
PG: # of funds in Intermediate Core Bond M'star Category			409	376	331	247	N/A	N/A	N/A	423	386	348	253	N/A		
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	***	****	***	N/A		
CREF INFLATION-LINKED BOND ACCOUNT	\$7,822.20	23	5.29%	6.02%	3.50%	2.39%	0.29%	1.36%	5.22%	5.22%	6.55%	4.13%	2.28%	4.93%	5/1/1997	
BM: Bloomberg Barclays US TIPS 1-10 Year Index			5.75%	6.41%	3.84%	2.58%	0.48%	1.54%	5.69%	5.69%	6.97%	4.46%	2.57%	N/A	4/24/2015	
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index			-46	-39	-34	-19	-19	-18	-47	-47	-42	-33	-29	N/A		
PG: Inflation-Protected Bond M'star OE Category			5.61%	6.73%	4.00%	2.63%	N/A	N/A	N/A	5.61%	7.77%	4.84%	2.61%	N/A		
Fund vs. Inflation-Protected Bond M'star OE Category			-32	-71	-50	-24	N/A	N/A	N/A	-39	-122	-71	-33	N/A		
PG: Fund % Rank in Inflation-Protected Bond M'star Category			52%	67%	69%	65%	N/A	N/A	N/A	67%	72%	70%	66%	N/A		
PG: # of funds in Inflation-Protected Bond M'star Category			205	201	175	124	N/A	N/A	N/A	209	202	179	124	N/A		
Fund Star Rating			N/A	***	**	***	N/A	N/A	N/A	N/A	**	**	***	N/A		
<b>Multi-Asset</b>																
CREF SOCIAL CHOICE ACCOUNT <sup>[3]</sup>	\$19,752.60	25	17.67%	10.92%	10.07%	9.70%	2.72%	4.62%	12.59%	12.59%	15.53%	10.99%	9.49%	8.62%	3/1/1990	
BM: CREF Social Choice Account Composite Benchmark			17.10%	10.68%	10.03%	9.89%	2.47%	4.47%	11.97%	11.97%	15.38%	10.88%	9.67%	8.71%	4/24/2015	
Fund vs. CREF Social Choice Account Composite Benchmark			57	24	4	-19	25	15	62	62	15	11	-18	-9		
BM: Morningstar Moderate Target Risk TR USD			17.44%	10.06%	9.42%	8.99%	2.81%	3.43%	10.19%	10.19%	13.95%	10.07%	8.75%	N/A		
Fund vs. Morningstar Moderate Target Risk TR USD			23	86	65	71	-9	119	240	240	158	92	74	N/A		
PG: Allocation--50% to 70% Equity M'star OE Category			20.04%	9.65%	9.52%	9.52%	N/A	N/A	N/A	13.89%	14.85%	10.39%	9.33%	N/A		
Fund vs. Allocation--50% to 70% Equity M'star OE Category			-237	127	55	18	N/A	N/A	N/A	-130	68	60	16	N/A		
PG: Fund % Rank in Allocation--50% to 70% Equity M'star Category			63%	27%	39%	47%	N/A	N/A	N/A	60%	42%	38%	47%	N/A		
PG: # of funds in Allocation--50% to 70% Equity M'star Category			689	653	596	427	N/A	N/A	N/A	710	665	601	433	N/A		
Fund Star Rating			N/A	****	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		

# INVESTMENT PERFORMANCE SUMMARY

## CREF VARIABLE ANNUITIES - R2

FOR PERIOD ENDING December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

ACCOUNT	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps)	Previous Quarter-End Returns				Current Month-End Returns								Inception	Inc. Date	
			Avg. Annual Returns				Avg. Annual Returns										
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since			
			10/01/20	10/01/18	10/01/16	10/01/11	12/01/21	10/01/21	01/01/21	01/01/21	01/01/19	01/01/17	01/01/12	to			
			to	to	to	to	to	to	to	to	to	to	to	to			
			09/30/21	09/30/21	09/30/21	09/30/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	Date		
Money Market																	
CREF MONEY MARKET ACCOUNT <sup>[2,4,6]</sup>			\$8,355.00	24	0.00%	0.94%	0.82%	0.41%	0.00%	0.00%	0.00%	0.00%	0.77%	0.81%	0.41%	2.94%	4/1/1988
PG: iMoney.net Money Fund AveragesTM-All Government															4/24/2015		
Fund vs. iMoney.net Money Fund AveragesTM-All Government																	
7-Day Effective Yield as of 12/31/2021: 0.00%																	
7-Day Current Yield as of 12/31/2021: 0.00%																	

CREF ACCOUNTS TOTALS \$283,150.50

BM = Benchmark; PG = Peer Group; % Rank within Morningstar Category: 1 = Best 100 = Worst; Morningstar Category Returns are equal-weighted.

The Morningstar category averages, percentile ranks and star ratings are sourced from the Morningstar Essentials files prepared for TIAA as well as from Morningstar Direct.

**Morningstar, Inc. rates and ranks U.S. variable annuities' underlying funds within their open-end mutual funds universe and includes the effect of fees and expenses charged by U.S. variable annuities in their comparisons. The data points that provide the number of investments in each category for the 3, 5, and 10 year time periods reflect the number of funds in each respective Morningstar open-end fund category.**

Where a product lists two inception dates, the top date reflects the inception date of the product's oldest share class, and the bottom date represents the date of inception for the Share Class being reported. expenses had been reflected, the performance of Class R2 for these periods would have been higher.

[1] Current Weightings: 70.00% Russell 3000® Index, 30.00% MSCI ACWI ex US Investable Market Index.

[2] The Peer Group since inception performance shown is computed from May 1988.

[3] As of July 1, 2002, the domestic equity component of the Social Choice Account uses the Russell 3000® Index as its benchmark. Prior to July 1, 2002, it used the S&P 500® Index. Consequently, the domestic equity component of the benchmark data involving time periods prior to July 1, 2002, are a combination of the Russell 3000® and the S&P 500®, reflecting the proportional weights of the two equity benchmarks during the periods involved. As of April 1, 2008, the MSCI EAFE®+Canada Index was added to the Social Choice Account's composite benchmark to reflect the change in the equity component of the account to include foreign developed-market stocks. The current weightings are 42% Russell 3000® Index, 40% Bloomberg Barclays U.S. Aggregate Bond Index, 18% MSCI EAFE + Canada Index.

As provided for in the annuity contracts or certificates, restrictions may apply to certain plan sponsor and / or participant initiated transactions. Please refer to these documents for details.

[4] TIAA has agreed to withhold ("waive") a portion of the Rule 12b-1 distribution and/or administrative expenses for each class of the CREF Money Market Account (the "Account") when a class's yield is less than zero. Without this waiver, the total returns of each class of the Account would be lower, and could be negative. TIAA may, for a period of three years after the date an amount was waived, recover from the Account a portion of the amounts waived at such time as the class's daily yield would be positive absent the effect of the waiver and, in such event, the amount of recovery on any day will be approximately 25% of the class's yield (net of all other expenses) on that day. This limited waiver may be terminated at any time, but is likely to terminate sometime after June 30, 2021 and, in any event, will extend only through December 31, 2021. Upon expiration of the waiver, the total returns of each class of the Account will be lower, and could be negative, particularly if interest rates remain low at the time of the waiver's expiration.

[5] If a fund is displayed with a "composite index", an appropriate broad market index is also included for reference.

[6] Effective October 1, 2016, the iMoneyNet Money Fund Averages-All Taxable peer group was changed to the iMoneyNet Money Fund Averages-All Government.

[7] Previously, the Fund compared its performance to the Russell 3000 Index instead of the Morningstar Aggressive Target Risk Index as shown. The returns of the Morningstar Aggressive Target Risk Index are more appropriate for comparison purposes because they reflect multi-asset class exposure and a similar risk profile as the Fund.

# INVESTMENT PERFORMANCE SUMMARY

## CREF VARIABLE ANNUITIES - R1

FOR PERIOD ENDING December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

ACCOUNT	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps)	Previous Quarter-End Returns				Current Month-End Returns								
			Avg. Annual Returns				Avg. Annual Returns								
			1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	10 Year 10/01/11 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date
<b>U.S. Equities</b>															
CREF EQUITY INDEX ACCOUNT	\$25,685.90	38	31.41%	15.54%	16.33%	16.09%	3.91%	9.18%	25.26%	25.26%	25.27%	17.45%	15.79%	10.56%	4/29/1994
BM: Russell 3000 Index			31.88%	16.00%	16.85%	16.60%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	10.96%	
Fund vs. Russell 3000 Index			-47	-46	-52	-51	-3	-10	-40	-40	-52	-52	-51	-40	
PG: Large Blend M'star OE Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A	
Fund vs. Large Blend M'star OE Category			147	120	105	97	N/A	N/A	N/A	-81	144	88	83	N/A	
PG: Fund % Rank in Large Blend M'star Category			33%	40%	37%	36%	N/A	N/A	N/A	69%	42%	44%	38%	N/A	
PG: # of funds in Large Blend M'star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A	
CREF GROWTH ACCOUNT	\$39,852.30	39	25.34%	19.96%	21.49%	18.97%	1.42%	6.81%	20.19%	20.19%	30.39%	23.17%	18.56%	10.50%	4/29/1994
BM: Russell 1000 Growth Index			27.32%	22.00%	22.84%	19.68%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	11.65%	
Fund vs. Russell 1000 Growth Index			-198	-204	-135	-71	-69	-483	-741	-741	-369	-215	-123	-115	
PG: Large Growth M'star OE Category			26.60%	19.75%	20.68%	17.93%	N/A	N/A	N/A	20.45%	29.54%	22.39%	17.65%	N/A	
Fund vs. Large Growth M'star OE Category			-126	21	81	104	N/A	N/A	N/A	-26	85	78	91	N/A	
PG: Fund % Rank in Large Growth M'star Category			62%	47%	39%	30%	N/A	N/A	N/A	62%	42%	42%	34%	N/A	
PG: # of funds in Large Growth M'star Category			1235	1133	1024	762	N/A	N/A	N/A	1237	1116	1012	768	N/A	
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	***	N/A	
<b>Global Equities</b>															
CREF GLOBAL EQUITIES ACCOUNT	\$28,746.60	42	26.10%	13.13%	13.53%	12.53%	3.76%	6.00%	15.42%	15.42%	21.84%	14.49%	12.39%	8.42%	5/1/1992
BM: MSCI AC World Index			27.44%	12.58%	13.20%	11.90%	4.00%	6.68%	18.54%	18.54%	20.38%	14.40%	11.85%	N/A	
Fund vs. MSCI AC World Index			-134	55	33	63	-24	-68	-312	-312	146	9	54	N/A	
PG: World Large-Stock Blend M'star OE Category			25.83%	11.02%	11.62%	11.12%	N/A	N/A	N/A	17.72%	18.45%	13.10%	11.21%	N/A	
Fund vs. World Large-Stock Blend M'star OE Category			27	211	191	141	N/A	N/A	N/A	-230	339	139	118	N/A	
PG: Fund % Rank in World Large-Stock Blend M'star Category			51%	27%	22%	29%	N/A	N/A	N/A	78%	14%	32%	27%	N/A	
PG: # of funds in World Large-Stock Blend M'star Category			338	287	253	147	N/A	N/A	N/A	327	283	236	145	N/A	
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	****	***	****	N/A	
CREF STOCK ACCOUNT <sup>[8]</sup>	\$139,310.70	45	28.86%	12.59%	13.58%	13.30%	3.81%	6.18%	18.67%	18.67%	21.07%	14.50%	12.94%	10.05%	7/31/1952
BM: CREF Composite Benchmark <sup>[1]</sup>			29.88%	13.70%	14.55%	13.94%	4.01%	6.58%	19.90%	19.90%	21.92%	15.44%	13.64%	N/A	
Fund vs. CREF Composite Benchmark			-102	-111	-97	-64	-20	-40	-123	-123	-85	-94	-70	N/A	
BM: Morningstar Aggressive Target Risk TR USD			28.92%	11.79%	12.68%	12.28%	4.44%	5.33%	17.30%	17.30%	18.71%	13.38%	11.93%	N/A	
Fund vs. Morningstar Aggressive Target Risk TR USD			-6	80	90	102	-63	85	137	137	236	112	101	N/A	
PG: Allocation--85%+ Equity M'star OE Category			30.00%	11.68%	12.18%	12.37%	N/A	N/A	N/A	17.56%	19.75%	13.12%	11.93%	N/A	
Fund vs. Allocation--85%+ Equity M'star OE Category			-114	91	140	93	N/A	N/A	N/A	111	132	138	101	N/A	
PG: Fund % Rank in Allocation--85%+ Equity M'star Category			49%	27%	21%	9%	N/A	N/A	N/A	52%	19%	21%	9%	N/A	
PG: # of funds in Allocation--85%+ Equity M'star Category			166	154	140	98	N/A	N/A	N/A	189	174	159	103	N/A	
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A	
<b>Fixed Income</b>															
CREF BOND MARKET ACCOUNT	\$13,625.20	42	0.31%	5.45%	3.06%	3.16%	-0.08%	-0.27%	-1.43%	-1.43%	4.90%	3.59%	2.98%	5.56%	3/1/1990
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%	5.36%	2.94%	3.01%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	5.79%	
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			121	9	12	15	18	-28	11	11	11	2	8	-23	
PG: Intermediate Core Bond M'star OE Category			-0.27%	5.29%	2.92%	3.05%	N/A	N/A	N/A	-1.48%	4.81%	3.47%	2.95%	N/A	
Fund vs. Intermediate Core Bond M'star OE Category			58	16	14	11	N/A	N/A	N/A	5	9	12	3	N/A	
PG: Fund % Rank in Intermediate Core Bond M'star Category			26%	39%	43%	45%	N/A	N/A	N/A	38%	42%	40%	45%	N/A	
PG: # of funds in Intermediate Core Bond M'star Category			409	376	331	247	N/A	N/A	N/A	423	386	348	253	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A	
CREF INFLATION-LINKED BOND ACCOUNT	\$7,822.20	39	5.13%	5.83%	3.30%	2.25%	0.28%	1.32%	5.06%	5.06%	6.36%	3.93%	2.13%	4.87%	5/1/1997
BM: Bloomberg Barclays US TIPS 1-10 Year Index			5.75%	6.41%	3.84%	2.58%	0.48%	1.54%	5.69%	5.69%	6.97%	4.46%	2.57%	N/A	
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index			-62	-58	-54	-33	-20	-22	-63	-63	-61	-53	-44	N/A	
PG: Inflation-Protected Bond M'star OE Category			5.61%	6.73%	4.00%	2.63%	N/A	N/A	N/A	5.61%	7.77%	4.84%	2.61%	N/A	
Fund vs. Inflation-Protected Bond M'star OE Category			-48	-90	-70	-38	N/A	N/A	N/A	-55	-141	-91	-48	N/A	
PG: Fund % Rank in Inflation-Protected Bond M'star Category			61%	70%	77%	68%	N/A	N/A	N/A	75%	73%	73%	71%	N/A	
PG: # of funds in Inflation-Protected Bond M'star Category			205	201	175	124	N/A	N/A	N/A	209	202	179	124	N/A	
Fund Star Rating			N/A	**	**	***	N/A	N/A	N/A	N/A	**	**	**	N/A	
<b>Multi-Asset</b>															
CREF SOCIAL CHOICE ACCOUNT <sup>[3]</sup>	\$19,752.60	40	17.48%	10.73%	9.86%	9.54%	2.71%	4.58%	12.42%	12.42%	15.33%	10.78%	9.34%	8.57%	3/1/1990
BM: CREF Social Choice Account Composite Benchmark			17.10%	10.68%	10.03%	9.89%	2.47%	4.47%	11.97%	11.97%	15.38%	10.88%	9.67%	8.71%	
Fund vs. CREF Social Choice Account Composite Benchmark			38	5	-17	-35	24	11	45	45	-5	-10	-33	-14	
BM: Morningstar Moderate Target Risk TR USD			17.44%	10.06%	9.42%	8.99%	2.81%	3.43%	10.19%	10.19%	13.95%	10.07%	8.75%	N/A	
Fund vs. Morningstar Moderate Target Risk TR USD			4	67	44	55	-10	115	223	223	138	71	59	N/A	
PG: Allocation--50% to 70% Equity M'star OE Category			20.04%	9.65%	9.52%	9.52%	N/A	N/A	N/A	13.89%	14.85%	10.39%	9.33%	N/A	
Fund vs. Allocation--50% to 70% Equity M'star OE Category			-256	108	34	2	N/A	N/A	N/A	-147	48	39	1	N/A	
PG: Fund % Rank in Allocation--50% to 70% Equity M'star Category			66%	30%	43%	52%	N/A	N/A	N/A	62%	44%	41%	51%	N/A	
PG: # of funds in Allocation--50% to 70% Equity M'star Category			689	653	596	427	N/A	N/A	N/A	710	665	601	433	N/A	
Fund Star Rating			N/A	****	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A	

# INVESTMENT PERFORMANCE SUMMARY

## CREF VARIABLE ANNUITIES - R1

FOR PERIOD ENDING December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

ACCOUNT	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps)	Previous Quarter-End Returns				Current Month-End Returns										
			Avg. Annual Returns				Avg. Annual Returns										
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception			
			10/01/20	10/01/18	10/01/16	10/01/11	12/01/21	10/01/21	01/01/21	01/01/21	01/01/19	01/01/17	01/01/12		Inc.		
			to	to	to	to	to	to	to	to	to	to	to	to			
			09/30/21	09/30/21	09/30/21	09/30/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	Date		
Money Market																	
CREF MONEY MARKET ACCOUNT <sup>[2,4,6]</sup>			\$8,355.00	39	0.00%	0.73%	0.63%	0.31%	0.00%	0.00%	0.00%	0.00%	0.61%	0.63%	0.31%	2.91%	4/1/1988
PG: iMoney.net Money Fund AveragesTM-All Government																	
Fund vs. iMoney.net Money Fund AveragesTM-All Government																	
7-Day Effective Yield as of 12/31/2021: 0.00%																	
7-Day Current Yield as of 12/31/2021: 0.00%																	

CREF ACCOUNTS TOTALS \$283,150.50

BM = Benchmark; PG = Peer Group; % Rank within Morningstar Category: 1 = Best 100 = Worst; Morningstar Category Returns are equal-weighted.

The Morningstar category averages, percentile ranks and star ratings are sourced from the Morningstar Essentials files prepared for TIAA as well as from Morningstar Direct.

Morningstar, Inc. rates and ranks U.S. variable annuities' underlying funds within their open-end mutual funds universe and includes the effect of fees and expenses charged by U.S. variable annuities in their comparisons. The data points that provide the number of investments in each category for the 3, 5, and 10 year time periods reflect the number of funds in each respective Morningstar open-end fund category.

[1] Current Weightings: 70.00% Russell 3000® Index, 30.00% MSCI ACWI ex US Investable Market Index.

[2] The Peer Group since inception performance shown is computed from May 1988.

[3] As of July 1, 2002, the domestic equity component of the Social Choice Account uses the Russell 3000® Index as its benchmark. Prior to July 1, 2002, it used the S&P 500® Index. Consequently, the domestic equity component of the benchmark data involving time periods prior to July 1, 2002, are a combination of the Russell 3000® and the S&P 500®, reflecting the proportional weights of the two equity benchmarks during the periods involved. As of April 1, 2008, the MSCI EAFE®+Canada Index was added to the Social Choice Account's composite benchmark to reflect the change in the equity component of the account to include foreign developed-market stocks. The current weightings are 42% Russell 3000® Index, 40% Bloomberg Barclays U.S. Aggregate Bond Index, 18% MSCI EAFE + Canada Index.

As provided for in the annuity contracts or certificates, restrictions may apply to certain plan sponsor and / or participant initiated transactions. Please refer to these documents for details.

[4] TIAA has agreed to withhold ("waive") a portion of the Rule 12b-1 distribution and/or administrative expenses for each class of the CREF Money Market Account (the "Account") when a class's yield is less than zero. Without this waiver, the total returns of each class of the Account would be lower, and could be negative. TIAA may, for a period of three years after the date an amount was waived, recover from the Account a portion of the amounts waived at such time as the class's daily yield would be positive absent the effect of the waiver and, in such event, the amount of recovery on any day will be approximately 25% of the class's yield (net of all other expenses) on that day. This limited waiver may be terminated at any time, but is likely to terminate sometime after June 30, 2021 and, in any event, will extend only through December 31, 2021. Upon expiration of the waiver, the total returns of each class of the Account will be lower, and could be negative, particularly if interest rates remain low at the time of the waiver's expiration.

[5] If a fund is displayed with a "composite index", an appropriate broad market index is also included for reference.

[6] Effective October 1, 2016, the iMoneyNet Money Fund Averages-All Taxable peer group was changed to the iMoneyNet Money Fund Averages-All Government.

[7] Previously, the Fund compared its performance to the Russell 3000 Index instead of the Morningstar Aggressive Target Risk Index as shown. The returns of the Morningstar Aggressive Target Risk Index are more appropriate for comparison purposes because they reflect multi-asset class exposure and a similar risk profile as the Fund.



# INVESTMENT PERFORMANCE SUMMARY

## TIAA ANNUITY ACCOUNTS

FOR PERIOD ENDING December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

ACCOUNT	Total Portfolio Net Assets (in \$Mil.) 12/31/21	Exp. Ratio (bps)	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	10 Year 10/01/11 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception 12/31/21 to 12/31/21	Inc. Date	
TIAA TRADITIONAL ANNUITY-GROUP RETIREMENT ANNUITY <sup>[1,2]</sup>	\$289,742.07		3.46%	3.67%	3.74%	3.90%	0.27%	0.81%	3.34%	3.34%	3.62%	3.70%	3.88%	N/A	1918	
TIAA TRADITIONAL ANNUITY-GROUP SUPPLEMENTAL RETIREMENT ANNUITY <sup>[1,2]</sup>			3.04%	3.10%	3.13%	3.25%	0.25%	0.75%	3.02%	3.02%	3.08%	3.11%	3.24%	N/A	10/1/1973	
TIAA TRADITIONAL ANNUITY-IRA (ISSUED ON OR AFTER 10/11/2010) <sup>[1,2]</sup>			1.31%	1.42%	1.39%	1.20%	0.11%	0.33%	1.31%	1.31%	1.39%	1.40%	1.21%	1.20%	10/11/2010	
TIAA TRADITIONAL ANNUITY-IRA (ISSUED PRIOR TO 10/11/2010) <sup>[1,2]</sup>			3.00%	3.00%	3.00%	3.01%	0.25%	0.75%	3.00%	3.00%	3.00%	3.00%	3.00%	N/A	5/1/1997	
TIAA TRADITIONAL ANNUITY-KEOGH <sup>[1,2]</sup>			3.00%	3.00%	3.00%	3.01%	0.25%	0.75%	3.00%	3.00%	3.00%	3.00%	3.00%	N/A	4/1/1988	
TIAA TRADITIONAL ANNUITY-RETIREMENT ANNUITY <sup>[1,2]</sup>			3.46%	3.67%	3.74%	3.90%	0.27%	0.81%	3.34%	3.34%	3.62%	3.70%	3.88%	N/A	1918	
TIAA TRADITIONAL ANNUITY-RETIREMENT CHOICE <sup>[1,2]</sup>			3.67%	3.91%	3.99%	4.19%	0.29%	0.86%	3.55%	3.55%	3.85%	3.95%	4.17%	4.36%	8/1/2005	
TIAA TRADITIONAL ANNUITY-RETIREMENT CHOICE PLUS <sup>[1,2]</sup>			2.92%	3.16%	3.24%	3.41%	0.23%	0.67%	2.80%	2.80%	3.10%	3.19%	3.39%	3.59%	6/1/2006	
TIAA TRADITIONAL ANNUITY-SUPPLEMENTAL RETIREMENT ANNUITY <sup>[1,2]</sup>			3.04%	3.10%	3.13%	3.25%	0.25%	0.75%	3.02%	3.02%	3.08%	3.11%	3.24%	N/A	10/1/1973	
TIAA REAL ESTATE ACCOUNT (QREARX)	\$28,066.70	87	11.90%	5.52%	5.21%	7.24%	1.85%	5.96%	17.87%	17.87%	7.24%	6.17%	7.59%	6.39%	10/2/1995	
<b>TIAA ANNUITY TOTALS</b>	<b>\$317,808.77</b>															

As provided for in the annuity contracts or certificates, restrictions may apply to certain plan sponsor and / or participant initiated transactions. Please refer to these documents for details.

[1] The Net Assets figures shown for the TIAA Traditional Annuity Accounts reflect the total Invested Assets that are attributable to the TIAA Traditional line of business within the TIAA General Account as of November 30, 2021. Please note that the assets of the entire General Account are available to meet the claims of the TIAA Traditional Annuity contract holders.

[2] The TIAA Traditional Account under the Retirement Annuity (RA), Group Retirement Annuity (GRA), Group Annuity (GA), Retirement Choice (RC), Supplemental Retirement Annuity (SRA), Group Supplemental Retirement Annuity (GSRA) and Retirement Choice Plus (RCP), Group Supplemental Annuity (GSA) and Special Service Retirement Annuity (SSRA) contracts are issued by Teachers Insurance and Annuity Association (TIAA), New York, NY 10017. Amounts contributed are deposited in TIAA's general account. These guaranteed accounts and contracts are not considered to be "investments" under the Federal Securities laws. Each premium allocated to these accounts and contracts buys a definite amount of lifetime income for participants based on the rate schedule in effect at the time the premium is paid. In addition, these accounts and contracts provide a guarantee of principal, a guaranteed minimum rate of interest and the potential for additional amounts of interest when declared by TIAA's Board of Trustees. Additional interest, when declared, remains in effect for the "declaration year" that begins each March 1. Additional interest is not guaranteed for future years. Interest crediting rates are net of administrative expenses, investment expenses and risk capital charges. Payment obligations and the fulfillment of the returns provided for in these annuity accounts and contracts are subject to TIAA's claims-paying ability. Past interest rates are not indicative of future interest rates. These products are not mutual funds or bank products. The obligations of TIAA are not insured by the FDIC or any other federal governmental agency.

[3] The returns shown for the TIAA Traditional Products are based on a single investment at the beginning of each period. The Crediting Rates as of December 01, 2021 are as follows: TIAA Traditional Annuity - RC ( 2.75%); TIAA Traditional Annuity - RA, GRA and GA ( 3.00%); TIAA Traditional Annuity - SRA, GSRA, GSA and SSRA ( 3.00%); TIAA Traditional Annuity - RCP ( 2.00%). Funds applied to the TIAA Traditional Annuity during December 2021 will be credited with the indicated rates through February 28, 2022. Funds transferred to TIAA Traditional Annuity during December 2021 will begin earning interest at the beginning of the next calendar day following the effective date of the transfer, and will be credited with the indicated rates through February 28, 2022.

[4] Contributions and accumulation transfers can no longer be applied to IRA contracts issued prior to 10/10/2010.