

## 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/tcftp/InvestResearch> or call 877-518-9161.

For mutual fund prospectuses, or for annuities the contract prospectus and, if applicable, the underlying funds' prospectuses visit the TIAA website at <http://www1.tiaa.org/public/prospectuses/> or call 877-518-9161.

TIAA Mutual Funds are managed by Teacher's Advisors, LLC under the supervision of the Board of Trustees. Advisors is an indirect wholly-owned subsidiary of TIAA. It is registered as an investment adviser with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940.

CREF variable annuity accounts are managed by TIAA Investment Management, LLC, a registered investment adviser.

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.

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

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

For the CREF variable annuity accounts 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.

TIAA-CREF Individual & Institutional Services, LLC and Teachers Personal Investors Services, Inc. and Nuveen Securities, LLC, Members FINRA and SIPC, distribute securities products. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY. Each is solely responsible for its own financial condition and contractual obligations.

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.

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/tcftp/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.

TIAA may use fair value pricing when there are significant market movements in the United States after foreign markets have closed and it is expected that prices on those markets will change when they open the next day. Our benchmark indexes do not use this procedure. This difference in calculating share prices may magnify differences between a fund's performance and that of its benchmark. For a full description of fair value pricing, please see the section 'Calculating share price' in the mutual fund prospectuses.

### Lifecycle Fund Disclosures:

The Target Date is the approximate date when investors plan to start withdrawing their money.

The principal investment in any Lifecycle Fund is not guaranteed at any time even at or after the Target Date has been reached.

The Russell 1000, 2000, 3000, MidCap Growth, MidCap Value indexes are registered trademarks of the Frank Russell Company. Our accounts are not promoted or sponsored by or affiliated with Frank Russell Company.

The Lifecycle Funds are Actively Managed fund of funds that invest primarily in Actively Managed Mutual Funds. Any chart or depiction of Lifecycle Fund asset allocation or glide paths will reflect current allocation and may be subject to change at any moment without notice.

Approximately seven to ten years following the Lifecycle Fund's target date the Fund may be merged into the TIAA-CREF Lifecycle Retirement Income Fund.

### Benchmark Disclosures:

Please note, you cannot invest directly in any index.

The Morgan Stanley Capital International Europe, Australasia, Far East (EAFE) Index is an unmanaged index. The Index tracks the performance of the leading stocks in 21 MSCI developed countries outside of North America. EAFE is a trademark of Morgan Stanley Capital International, Inc. The Morgan Stanley Capital International All Country World Ex USA Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging market nations, excluding the United States. The MSCI Emerging Markets® (EM) Index tracks the performance of the leading stocks in 20 MSCI emerging countries in the following areas: Europe, Asia, Africa, Latin America and the Middle East. The MSCI All Country World Commodity Producers Sector Capped Index (the "Index") is a free float-adjusted index that tracks the overall performance of stocks of commodity producers in 24 developed market and 21 emerging market countries around the world.

The iMoneyNet Money Fund Averages™ – All Government is a simple average of over 500 money market funds that invest in U.S. Treasuries, U.S. Agencies, repurchase agreements and government-backed floating rate notes and you cannot invest directly in it.

Standard & Poor's 500 Index and S&P are registered trademarks. The S&P 500 Index is an unmanaged index of 500 stocks. S&P 500 is a trademark of The McGraw-Hill Companies, Inc.

The 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.

The NAREIT Index is an unmanaged, market capitalization weighted index of all publicly-traded REITs that invest predominantly in the equity ownership of real estate. The index is designed to reflect the performance of all publicly-traded equity REITs as a whole.

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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
- Net assets under management for each fund
- 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.
6. Only those tabs/share classes/funds offered under the respective plans may be sent to plan administrators.

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**  
**CREF VARIABLE ANNUITIES - R3**

FOR PERIOD ENDING September 30, 2017  
 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 Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
			07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17	09/30/17 to 09/30/17	Inc. Date	
<b>U.S. Equities</b>																
<b>CREF EQUITY INDEX ACCOUNT</b>	<b>\$18,793.10</b>	<b>23</b>	<b>18.26%</b>	<b>8.84%</b>	<b>14.24%</b>	<b>6.90%</b>	<b>2.42%</b>	<b>4.51%</b>	<b>13.71%</b>	<b>18.44%</b>	<b>10.48%</b>	<b>13.89%</b>	<b>7.22%</b>	<b>9.42%</b>	<b>4/29/1994</b>	
BM: Russell 3000 Index			18.51%	9.10%	14.58%	7.26%	2.44%	4.57%	13.91%	18.71%	10.74%	14.23%	7.57%	10.00%	4/24/2015	
Fund vs. Russell 3000 Index			-25	-26	-34	-36	-2	-6	-20	-27	-26	-34	-35	-58		
PG: Large Blend M*star OE Category			17.17%	7.60%	13.35%	6.21%	N/A	N/A	N/A	17.65%	9.03%	12.91%	6.58%	N/A		
Fund vs. Large Blend M*star OE Category			109	124	89	69	N/A	N/A	N/A	79	145	98	64	N/A		
PG: Fund % Rank in Large Blend M*star Category			37%	31%	33%	29%	N/A	N/A	N/A	41%	26%	33%	31%	N/A		
PG: # of funds in Large Blend M*star Category			1392	1223	1080	802	N/A	N/A	N/A	1396	1218	1083	799	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	****	****	***	***		
<b>CREF GROWTH ACCOUNT</b>	<b>\$24,107.80</b>	<b>27</b>	<b>20.97%</b>	<b>10.67%</b>	<b>15.21%</b>	<b>8.70%</b>	<b>1.49%</b>	<b>6.31%</b>	<b>22.21%</b>	<b>22.02%</b>	<b>12.30%</b>	<b>15.27%</b>	<b>8.67%</b>	<b>8.58%</b>	<b>4/29/1994</b>	
BM: Russell 1000 Growth Index			20.42%	11.11%	15.30%	8.91%	1.30%	5.90%	20.72%	21.94%	12.69%	15.26%	9.08%	9.00%	4/24/2015	
Fund vs. Russell 1000 Growth Index			55	-44	-9	-21	19	41	149	8	-39	1	-41	-42		
PG: Large Growth M*star OE Category			20.02%	8.80%	13.87%	7.51%	N/A	N/A	N/A	19.75%	10.36%	13.70%	7.55%	N/A		
Fund vs. Large Growth M*star OE Category			95	187	134	119	N/A	N/A	N/A	227	194	157	112	N/A		
PG: Fund % Rank in Large Growth M*star Category			38%	22%	24%	21%	N/A	N/A	N/A	27%	24%	22%	26%	N/A		
PG: # of funds in Large Growth M*star Category			1424	1277	1152	803	N/A	N/A	N/A	1398	1259	1125	800	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	****		
<b>Global Equities</b>																
<b>CREF GLOBAL EQUITIES ACCOUNT</b>	<b>\$19,929.50</b>	<b>33</b>	<b>18.81%</b>	<b>5.10%</b>	<b>11.11%</b>	<b>3.93%</b>	<b>2.59%</b>	<b>5.81%</b>	<b>17.72%</b>	<b>19.74%</b>	<b>7.77%</b>	<b>10.95%</b>	<b>4.23%</b>	<b>7.72%</b>	<b>5/1/1992</b>	
BM: MSCI World Index			18.20%	5.24%	11.38%	3.97%	2.24%	4.84%	16.01%	18.17%	7.69%	10.99%	4.22%	8.00%	4/24/2015	
Fund vs. MSCI World Index			61	-14	-27	-4	35	97	171	157	8	-4	1	-28		
PG: World Large Stock M*star OE Category			18.02%	4.53%	10.57%	3.77%	N/A	N/A	N/A	17.50%	7.21%	10.39%	3.98%	N/A		
Fund vs. World Large Stock M*star OE Category			79	57	54	16	N/A	N/A	N/A	224	56	56	25	N/A		
PG: Fund % Rank in World Large Stock M*star Category			44%	43%	38%	47%	N/A	N/A	N/A	30%	43%	40%	46%	N/A		
PG: # of funds in World Large Stock M*star Category			864	714	590	329	N/A	N/A	N/A	842	703	583	320	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	***		
<b>CREF STOCK ACCOUNT</b>	<b>\$123,083.50</b>	<b>32</b>	<b>19.19%</b>	<b>6.47%</b>	<b>12.17%</b>	<b>5.24%</b>	<b>2.35%</b>	<b>5.26%</b>	<b>16.76%</b>	<b>19.19%</b>	<b>8.96%</b>	<b>11.93%</b>	<b>5.57%</b>	<b>9.87%</b>	<b>7/31/1952</b>	
BM: CREF Composite Benchmark <sup>[1]</sup>			19.17%	6.72%	12.50%	5.48%	2.28%	5.08%	16.15%	19.05%	9.10%	12.18%	5.79%	N/A	4/24/2015	
Fund vs. CREF Composite Benchmark			2	-25	-33	-24	7	18	61	14	-14	-25	-22	N/A		
PG: Allocation--85%+ Equity M*star OE Category <sup>[6]</sup>			17.17%	7.60%	13.35%	6.21%	N/A	N/A	N/A	16.02%	7.40%	10.73%	5.18%	N/A		
Fund vs. Allocation--85%+ Equity M*star OE Category			202	-113	-118	-97	N/A	N/A	N/A	317	156	120	39	N/A		
PG: Fund % Rank in Allocation--85%+ Equity M*star Category			26%	77%	81%	82%	N/A	N/A	N/A	8%	12%	8%	19%	N/A		
PG: # of funds in Allocation--85%+ Equity M*star Category			1392	1223	1080	802	N/A	N/A	N/A	178	156	131	105	N/A		
Fund Star Rating			N/A	**	**	**	N/A	N/A	N/A	N/A	****	*****	****	****		
<b>Fixed Income</b>																
<b>CREF BOND MARKET ACCOUNT</b>	<b>\$13,812.40</b>	<b>29</b>	<b>0.59%</b>	<b>2.67%</b>	<b>2.47%</b>	<b>4.21%</b>	<b>-0.39%</b>	<b>0.98%</b>	<b>3.62%</b>	<b>0.82%</b>	<b>3.02%</b>	<b>2.26%</b>	<b>4.06%</b>	<b>5.92%</b>	<b>3/1/1990</b>	
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.31%	2.48%	2.21%	4.48%	-0.48%	0.85%	3.14%	0.07%	2.71%	2.06%	4.27%	6.00%	4/24/2015	
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			90	19	26	-27	9	13	48	75	31	20	-21	-8		
PG: Intermediate-Term Bond M*star OE Category			0.94%	2.21%	2.45%	4.30%	N/A	N/A	N/A	0.83%	2.51%	2.12%	4.26%	N/A		
Fund vs. Intermediate-Term Bond M*star OE Category			-35	46	2	-9	N/A	N/A	N/A	-1	51	14	-20	N/A		
PG: Fund % Rank in Intermediate-Term Bond M*star Category			55%	24%	47%	60%	N/A	N/A	N/A	43%	26%	41%	67%	N/A		
PG: # of funds in Intermediate-Term Bond M*star Category			980	856	767	540	N/A	N/A	N/A	985	852	773	546	N/A		
Fund Star Rating			N/A	****	***	***	N/A	N/A	N/A	N/A	****	***	***	***		
<b>CREF INFLATION-LINKED BOND ACCOUNT<sup>[5]</sup></b>	<b>\$6,613.80</b>	<b>24</b>	<b>-0.45%</b>	<b>0.27%</b>	<b>-0.10%</b>	<b>3.83%</b>	<b>-0.56%</b>	<b>0.62%</b>	<b>1.26%</b>	<b>-0.42%</b>	<b>1.20%</b>	<b>-0.38%</b>	<b>3.45%</b>	<b>5.02%</b>	<b>5/1/1997</b>	
BM: Bloomberg Barclays US TIPS 1-10 Year Index			-0.26%	0.35%	0.28%	3.57%	-0.49%	0.70%	1.36%	-0.14%	1.26%	0.08%	3.27%	N/A	4/24/2015	
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index			-19	-8	-38	26	-7	-8	-10	-28	-6	-46	18	N/A		
PG: Inflation-Protected Bond M*star OE Category			0.10%	-0.01%	-0.17%	3.35%	N/A	N/A	N/A	-0.42%	1.07%	-0.31%	3.32%	N/A		
Fund vs. Inflation-Protected Bond M*star OE Category			-55	28	7	48	N/A	N/A	N/A	0	13	-7	13	N/A		
PG: Fund % Rank in Inflation-Protected Bond M*star Category			54%	32%	46%	35%	N/A	N/A	N/A	49%	39%	62%	50%	N/A		
PG: # of funds in Inflation-Protected Bond M*star Category			235	202	172	113	N/A	N/A	N/A	232	198	171	114	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	***		
<b>Multi-Asset</b>																
<b>CREF SOCIAL CHOICE ACCOUNT<sup>[3]</sup></b>	<b>\$14,171.20</b>	<b>27</b>	<b>11.01%</b>	<b>4.85%</b>	<b>8.54%</b>	<b>5.44%</b>	<b>1.40%</b>	<b>3.18%</b>	<b>10.47%</b>	<b>10.88%</b>	<b>6.27%</b>	<b>8.34%</b>	<b>5.60%</b>	<b>8.35%</b>	<b>3/1/1990</b>	
BM: CREF Social Choice Account Composite Benchmark			10.87%	5.28%	8.70%	5.57%	1.30%	3.27%	10.41%	10.99%	6.66%	8.44%	5.69%	8.00%	4/24/2015	
Fund vs. CREF Social Choice Account Composite Benchmark			14	-43	-16	-13	10	-9	6	-11	-39	-10	-9	35		
PG: Allocation--50% to 70% Equity M*star OE Category			10.67%	4.00%	7.97%	4.89%	N/A	N/A	N/A	10.52%	5.38%	7.51%	5.07%	N/A		
Fund vs. Allocation--50% to 70% Equity M*star OE Category			34	85	57	55	N/A	N/A	N/A	36	89	83	53	N/A		
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			43%	35%	39%	31%	N/A	N/A	N/A	46%	32%	33%	33%	N/A		
PG: # of funds in Allocation--50% to 70% Equity M*star Category			824	727	653	429	N/A	N/A	N/A	821	725	664	458	N/A		
Fund Star Rating			N/A	****	***	****	N/A	N/A	N/A	N/A	****	****	****	****		

**INVESTMENT PERFORMANCE SUMMARY**  
**CREF VARIABLE ANNUITIES - R3**

FOR PERIOD ENDING September 30, 2017  
 PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

ACCOUNT	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps)	Previous Quarter-End Returns				Current Month-End Returns					Since Inception	Inc. Date		
			Avg. Annual Return				Avg. Annual Return								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year			5 Year	10 Year
	09/30/17		07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17		
<b>Money Market</b>															
<b>CREF MONEY MARKET ACCOUNT<sup>[2,4]</sup></b>	\$9,553.60	23	0.25%	0.10%	0.06%	0.52%	0.05%	0.15%	0.33%	0.37%	0.15%	0.09%	0.41%	3.24%	4/1/1988
PG: iMoneynet Money Fund Averages <sup>TM</sup> -All Government Fund vs. iMoneynet Money Fund Averages <sup>TM</sup> -All Government			0.20%	0.08%	0.05%	0.41%	0.05%	0.15%	0.29%	0.32%	0.13%	0.08%	0.31%	2.94%	4/24/2015
7-Day Effective Yield as of 09/30/2017: 0.64%			5	2	1	11	0	0	4	5	2	1	10	30	
7-Day Current Yield as of 09/30/2017: 0.64%															
<b>CREF ACCOUNTS TOTALS</b>	\$230,064.90														

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. The performance shown for Class R3 that is prior to its inception date is based on the performance of the Account's Class R1. The performance for these periods has not been restated to reflect the lower expenses of Class R3. If these lower 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] Beginning July 16, 2009, part or all of the 12b-1 distribution expenses and/or administrative expenses attributable to the CREF Money Market Account are being voluntarily waived. Without these waivers, the 7-day current and effective annualized yields and total returns would have been lower. These waivers may be discontinued at any time without notice. Amounts waived on or after October 1, 2010 are subject to possible recovery by TIAA under certain conditions. Please see the prospectus for additional information.

[5] Effective April 1, 2016 the Fund's benchmark index changed from the Bloomberg Barclays U.S. TIPS Index to the Bloomberg Barclays 1-10 US Treasury Inflation Protected Securities Index.

[6] The CREF Stock Account was reclassified from the US Large Blend Category to the US Fund Allocation – 85%+Equity category by Morningstar, effective 8/31/2017, to represent a better peer comparison. Previous Quarter-End results displayed have not been adjusted to reflect this change.

**INVESTMENT PERFORMANCE SUMMARY**  
**CREF VARIABLE ANNUITIES - R2**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

ACCOUNT	Total Portfolio Net Assets (in \$Mil.) 09/30/17	Exp. Ratio (bps)	Previous Quarter-End Returns				Current Month-End Returns								
			Avg. Annual Returns				Avg. Annual Returns								
			1 Year 07/01/16 to 06/30/17	3 Year 07/01/14 to 06/30/17	5 Year 07/01/12 to 06/30/17	10 Year 07/01/07 to 06/30/17	1 Month 09/01/17 to 09/30/17	3 Month 07/01/17 to 09/30/17	YTD 01/01/17 to 09/30/17	1 Year 10/01/16 to 09/30/17	3 Year 10/01/14 to 09/30/17	5 Year 10/01/12 to 09/30/17	10 Year 10/01/07 to 09/30/17	Since Inception to 09/30/17	
<b>U.S. Equities</b>															
<b>CREF EQUITY INDEX ACCOUNT</b>	<b>\$18,793.10</b>	<b>34</b>	<b>18.14%</b>	<b>8.76%</b>	<b>14.19%</b>	<b>6.87%</b>	<b>2.42%</b>	<b>4.50%</b>	<b>13.65%</b>	<b>18.35%</b>	<b>10.39%</b>	<b>13.83%</b>	<b>7.19%</b>	<b>9.41%</b>	<b>4/29/1994</b>
BM: Russell 3000 Index			18.51%	9.10%	14.58%	7.26%	2.44%	4.57%	13.91%	18.71%	10.74%	14.23%	7.57%	10.00%	4/24/2015
Fund vs. Russell 3000 Index			-37	-34	-39	-39	-2	-7	-26	-36	-35	-40	-38	-59	
PG: Large Blend M*star OE Category			17.17%	7.60%	13.35%	6.21%	N/A	N/A	N/A	17.65%	9.03%	12.91%	6.58%	N/A	
Fund vs. Large Blend M*star OE Category			97	116	84	66	N/A	N/A	N/A	70	136	92	61	N/A	
PG: Fund % Rank in Large Blend M*star Category			38%	33%	35%	30%	N/A	N/A	N/A	45%	29%	35%	33%	N/A	
PG: # of funds in Large Blend M*star Category			1392	1223	1080	802	N/A	N/A	N/A	1396	1218	1083	799	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	****	***	***	N/A	
<b>CREF GROWTH ACCOUNT</b>	<b>\$24,107.80</b>	<b>38</b>	<b>20.85%</b>	<b>10.59%</b>	<b>15.16%</b>	<b>8.68%</b>	<b>1.49%</b>	<b>6.29%</b>	<b>22.14%</b>	<b>21.92%</b>	<b>12.21%</b>	<b>15.21%</b>	<b>8.64%</b>	<b>8.57%</b>	<b>4/29/1994</b>
BM: Russell 1000 Growth Index			20.42%	11.11%	15.30%	8.91%	1.30%	5.90%	20.72%	21.94%	12.69%	15.26%	9.08%	9.00%	4/24/2015
Fund vs. Russell 1000 Growth Index			43	-52	-14	-23	19	39	142	-2	-48	-5	-44	-43	
PG: Large Growth M*star OE Category			20.02%	8.80%	13.87%	7.51%	N/A	N/A	N/A	19.75%	10.36%	13.70%	7.55%	N/A	
Fund vs. Large Growth M*star OE Category			83	179	129	117	N/A	N/A	N/A	217	185	151	109	N/A	
PG: Fund % Rank in Large Growth M*star Category			39%	23%	25%	22%	N/A	N/A	N/A	28%	26%	22%	26%	N/A	
PG: # of funds in Large Growth M*star Category			1424	1277	1152	803	N/A	N/A	N/A	1398	1259	1125	800	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>\$19,929.50</b>	<b>44</b>	<b>18.70%</b>	<b>5.02%</b>	<b>11.06%</b>	<b>3.91%</b>	<b>2.58%</b>	<b>5.79%</b>	<b>17.65%</b>	<b>19.64%</b>	<b>7.69%</b>	<b>10.90%</b>	<b>4.21%</b>	<b>7.71%</b>	<b>5/1/1992</b>
BM: MSCI World Index			18.20%	5.24%	11.38%	3.97%	2.24%	4.84%	16.01%	18.17%	7.69%	10.99%	4.22%	8.00%	4/24/2015
Fund vs. MSCI World Index			50	-22	-32	-6	34	95	164	147	0	-9	-1	-29	
PG: World Large Stock M*star OE Category			18.02%	4.53%	10.57%	3.77%	N/A	N/A	N/A	17.50%	7.21%	10.39%	3.98%	N/A	
Fund vs. World Large Stock M*star OE Category			68	49	49	14	N/A	N/A	N/A	214	48	51	23	N/A	
PG: Fund % Rank in World Large Stock M*star Category			45%	44%	39%	47%	N/A	N/A	N/A	31%	45%	41%	46%	N/A	
PG: # of funds in World Large Stock M*star Category			864	714	590	329	N/A	N/A	N/A	842	703	583	320	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A	
<b>CREF STOCK ACCOUNT</b>	<b>\$123,083.50</b>	<b>43</b>	<b>19.08%</b>	<b>6.39%</b>	<b>12.12%</b>	<b>5.22%</b>	<b>2.34%</b>	<b>5.24%</b>	<b>16.68%</b>	<b>19.09%</b>	<b>8.88%</b>	<b>11.87%</b>	<b>5.55%</b>	<b>9.87%</b>	<b>7/31/1952</b>
BM: CREF Composite Benchmark <sup>[1]</sup>			19.17%	6.72%	12.50%	5.48%	2.28%	5.08%	16.15%	19.05%	9.10%	12.18%	5.79%	N/A	4/24/2015
Fund vs. CREF Composite Benchmark			-9	-33	-38	-26	6	16	53	4	-22	-31	-24	N/A	
PG: Allocation~85%+ Equity M*star OE Category <sup>[6]</sup>			17.17%	7.60%	13.35%	6.21%	N/A	N/A	N/A	16.02%	7.40%	10.73%	5.18%	N/A	
Fund vs. Allocation~85%+ Equity M*star OE Category			191	-121	-123	-99	N/A	N/A	N/A	307	148	114	37	N/A	
PG: Fund % Rank in Allocation~85%+ Equity M*star Category			27%	78%	81%	83%	N/A	N/A	N/A	8%	12%	9%	20%	N/A	
PG: # of funds in Allocation~85%+ Equity M*star Category			1392	1223	1080	802	N/A	N/A	N/A	178	156	131	105	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>\$13,812.40</b>	<b>40</b>	<b>0.50%</b>	<b>2.60%</b>	<b>2.42%</b>	<b>4.19%</b>	<b>-0.40%</b>	<b>0.97%</b>	<b>3.55%</b>	<b>0.74%</b>	<b>2.94%</b>	<b>2.21%</b>	<b>4.03%</b>	<b>5.91%</b>	<b>3/1/1990</b>
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.31%	2.48%	2.21%	4.48%	-0.48%	0.85%	3.14%	0.07%	2.71%	2.06%	4.27%	6.00%	4/24/2015
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			81	12	21	-29	8	12	41	67	23	15	-24	-9	
PG: Intermediate-Term Bond M*star OE Category			0.94%	2.21%	2.45%	4.30%	N/A	N/A	N/A	0.83%	2.51%	2.12%	4.26%	N/A	
Fund vs. Intermediate-Term Bond M*star OE Category			-44	39	-3	-11	N/A	N/A	N/A	-9	43	9	-23	N/A	
PG: Fund % Rank in Intermediate-Term Bond M*star Category			58%	28%	50%	62%	N/A	N/A	N/A	46%	29%	44%	68%	N/A	
PG: # of funds in Intermediate-Term Bond M*star Category			980	856	767	540	N/A	N/A	N/A	985	852	773	546	N/A	
Fund Star Rating			N/A	****	***	***	N/A	N/A	N/A	N/A	****	***	***	N/A	
<b>CREF INFLATION-LINKED BOND ACCOUNT<sup>[5]</sup></b>	<b>\$6,613.80</b>	<b>35</b>	<b>-0.54%</b>	<b>0.20%</b>	<b>-0.14%</b>	<b>3.81%</b>	<b>-0.56%</b>	<b>0.60%</b>	<b>1.20%</b>	<b>-0.50%</b>	<b>1.12%</b>	<b>-0.42%</b>	<b>3.43%</b>	<b>5.01%</b>	<b>5/1/1997</b>
BM: Bloomberg Barclays US TIPS 1-10 Year Index			-0.26%	0.35%	0.28%	3.57%	-0.49%	0.70%	1.36%	-0.14%	1.26%	0.08%	3.27%	N/A	4/24/2015
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index			-28	-15	-42	24	-7	-10	-16	-36	-14	-50	16	N/A	
PG: Inflation-Protected Bond M*star OE Category			0.10%	-0.01%	-0.17%	3.35%	N/A	N/A	N/A	-0.42%	1.07%	-0.31%	3.32%	N/A	
Fund vs. Inflation-Protected Bond M*star OE Category			-64	21	3	46	N/A	N/A	N/A	-8	5	-11	11	N/A	
PG: Fund % Rank in Inflation-Protected Bond M*star Category			58%	36%	50%	36%	N/A	N/A	N/A	52%	44%	64%	53%	N/A	
PG: # of funds in Inflation-Protected Bond M*star Category			235	202	172	113	N/A	N/A	N/A	232	198	171	114	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>[3]</sup></b>	<b>\$14,171.20</b>	<b>38</b>	<b>10.90%</b>	<b>4.77%</b>	<b>8.50%</b>	<b>5.42%</b>	<b>1.40%</b>	<b>3.17%</b>	<b>10.40%</b>	<b>10.79%</b>	<b>6.18%</b>	<b>8.29%</b>	<b>5.58%</b>	<b>8.35%</b>	<b>3/1/1990</b>
BM: CREF Social Choice Account Composite Benchmark			10.87%	5.28%	8.70%	5.57%	1.30%	3.27%	10.41%	10.99%	6.66%	8.44%	5.69%	8.00%	4/24/2015
Fund vs. CREF Social Choice Account Composite Benchmark			3	-51	-20	-15	10	-10	-1	-20	-48	-15	-11	35	
PG: Allocation~50% to 70% Equity M*star OE Category			10.67%	4.00%	7.97%	4.89%	N/A	N/A	N/A	10.52%	5.38%	7.51%	5.07%	N/A	
Fund vs. Allocation~50% to 70% Equity M*star OE Category			23	77	53	53	N/A	N/A	N/A	27	80	78	51	N/A	
PG: Fund % Rank in Allocation~50% to 70% Equity M*star Category			45%	38%	41%	31%	N/A	N/A	N/A	49%	35%	34%	35%	N/A	
PG: # of funds in Allocation~50% to 70% Equity M*star Category			824	727	653	429	N/A	N/A	N/A	821	725	664	458	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 September 30, 2017  
 PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

ACCOUNT	Total Portfolio Net Assets (in \$Mil.) 09/30/17	Exp. Ratio (bps)	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year 07/01/16 to 06/30/17	3 Year 07/01/14 to 06/30/17	5 Year 07/01/12 to 06/30/17	10 Year 07/01/07 to 06/30/17	1 Month 09/01/17 to 09/30/17	3 Month 07/01/17 to 09/30/17	YTD 01/01/17 to 09/30/17	1 Year 10/01/16 to 09/30/17	3 Year 10/01/14 to 09/30/17	5 Year 10/01/12 to 09/30/17	10 Year 10/01/07 to 09/30/17	Since Inception to 09/30/17	Inc. Date	
<b>Money Market</b>																
CREF MONEY MARKET ACCOUNT <sup>[2,4]</sup>	\$9,553.60	34	0.18%	0.07%	0.04%	0.51%	0.05%	0.14%	0.28%	0.31%	0.11%	0.07%	0.40%	3.24%	4/1/1988	
PG: iMoneynet Money Fund AveragesTM-All Government Fund vs.iMoneynet Money Fund AveragesTM-All Government			0.20%	0.08%	0.05%	0.41%	0.05%	0.15%	0.29%	0.32%	0.13%	0.08%	0.31%	2.94%	4/24/2015	
7-Day Effective Yield as of 09/30/2017: 0.60%			-2	-1	-1	10	0	-1	-1	-1	-2	-1	9	30		
7-Day Current Yield as of 09/30/2017: 0.60%																
<b>CREF ACCOUNTS TOTALS</b>	<b>\$230,064.90</b>															

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.

The performance shown for Class R2 that is prior to its inception date is based on the performance of the Account's Class R1. The performance for these periods has not been restated to reflect the lower expenses of Class R2. If these lower 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] Beginning July 16, 2009, part or all of the 12b-1 distribution expenses and/or administrative expenses attributable to the CREF Money Market Account are being voluntarily waived. Without these waivers, the 7-day current and effective annualized yields and total returns would have been lower. These waivers may be discontinued at any time without notice. Amounts waived on or after October 1, 2010 are subject to possible recovery by TIAA under certain conditions. Please see the prospectus for additional information.

[5] Effective April 1, 2016 the Fund's benchmark index changed from the Bloomberg Barclays U.S. TIPS Index to the Bloomberg Barclays 1-10 US Treasury Inflation Protected Securities Index.

[6] The CREF Stock Account was reclassified from the US Large Blend Category to the US Fund Allocation – 85%+Equity category by Morningstar, effective 8/31/2017, to represent a better peer comparison. Previous Quarter-End results displayed have not been adjusted to reflect this change.

**INVESTMENT PERFORMANCE SUMMARY  
CREF VARIABLE ANNUITIES - R1**

FOR PERIOD ENDING September 30, 2017  
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				
07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/30/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17	to 09/30/17	Date						
<b>U.S. Equities</b>																		
<b>CREF EQUITY INDEX ACCOUNT</b>	<b>\$18,793.1</b>	<b>61</b>	<b>17.82%</b>	<b>8.54%</b>	<b>14.05%</b>	<b>6.81%</b>	<b>2.39%</b>	<b>4.42%</b>	<b>13.41%</b>	<b>18.02%</b>	<b>10.14%</b>	<b>13.68%</b>	<b>7.12%</b>	<b>9.37%</b>	<b>4/29/1994</b>			
BM: Russell 3000 Index			18.51%	9.10%	14.58%	7.26%	2.44%	4.57%	13.91%	18.71%	10.74%	14.23%	7.57%	9.77%				
Fund vs. Russell 3000 Index			-69	-56	-53	-45	-5	-15	-50	-69	-60	-55	-45	-40				
PG: Large Blend M*star OE Category			17.17%	7.80%	13.35%	6.21%	N/A	N/A	N/A	17.65%	9.03%	12.91%	6.58%	N/A				
Fund vs. Large Blend M*star OE Category			65	94	70	60	N/A	N/A	N/A	37	111	77	54	N/A				
PG: Fund % Rank in Large Blend M*star Category			43%	38%	40%	33%	N/A	N/A	N/A	52%	35%	40%	37%	N/A				
PG: # of funds in Large Blend M*star Category			1392	1223	1080	802	N/A	N/A	N/A	1396	1218	1083	799	N/A				
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A				
<b>CREF GROWTH ACCOUNT</b>	<b>\$24,107.8</b>	<b>65</b>	<b>20.52%</b>	<b>10.37%</b>	<b>15.02%</b>	<b>8.61%</b>	<b>1.46%</b>	<b>6.21%</b>	<b>21.89%</b>	<b>21.59%</b>	<b>11.96%</b>	<b>15.06%</b>	<b>8.57%</b>	<b>8.54%</b>	<b>4/29/1994</b>			
BM: Russell 1000 Growth Index			20.42%	11.11%	15.30%	8.91%	1.30%	5.90%	20.72%	21.94%	12.69%	15.26%	9.08%	9.42%				
Fund vs. Russell 1000 Growth Index			10	-74	-28	-30	16	31	117	-35	-73	-20	-51	-88				
PG: Large Growth M*star OE Category			20.02%	8.80%	13.87%	7.51%	N/A	N/A	N/A	19.75%	10.36%	13.70%	7.55%	N/A				
Fund vs. Large Growth M*star OE Category			50	157	115	110	N/A	N/A	N/A	184	160	136	102	N/A				
PG: Fund % Rank in Large Growth M*star Category			43%	27%	28%	23%	N/A	N/A	N/A	31%	31%	24%	28%	N/A				
PG: # of funds in Large Growth M*star Category			1424	1277	1152	803	N/A	N/A	N/A	1398	1259	1125	800	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>\$19,929.5</b>	<b>72</b>	<b>18.37%</b>	<b>4.81%</b>	<b>10.92%</b>	<b>3.85%</b>	<b>2.56%</b>	<b>5.72%</b>	<b>17.41%</b>	<b>19.31%</b>	<b>7.44%</b>	<b>10.75%</b>	<b>4.14%</b>	<b>7.68%</b>	<b>5/1/1992</b>			
BM: MSCI World Index			18.20%	5.24%	11.38%	3.97%	2.24%	4.84%	16.01%	18.17%	7.69%	10.99%	4.22%	7.53%				
Fund vs. MSCI World Index			17	-43	-46	-12	32	88	140	114	-25	-24	-8	15				
PG: World Large Stock M*star OE Category			18.02%	4.53%	10.57%	3.77%	N/A	N/A	N/A	17.50%	7.21%	10.39%	3.98%	N/A				
Fund vs. World Large Stock M*star OE Category			35	28	35	8	N/A	N/A	N/A	181	23	36	16	N/A				
PG: Fund % Rank in World Large Stock M*star Category			49%	48%	42%	47%	N/A	N/A	N/A	34%	50%	45%	48%	N/A				
PG: # of funds in World Large Stock M*star Category			864	714	590	329	N/A	N/A	N/A	842	703	583	320	N/A				
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A				
<b>CREF STOCK ACCOUNT</b>	<b>\$123,083.5</b>	<b>71</b>	<b>18.75%</b>	<b>6.17%</b>	<b>11.99%</b>	<b>5.15%</b>	<b>2.32%</b>	<b>5.16%</b>	<b>16.44%</b>	<b>18.76%</b>	<b>8.63%</b>	<b>11.72%</b>	<b>5.48%</b>	<b>9.86%</b>	<b>7/31/1952</b>			
BM: CREF Composite Benchmark <sup>[1]</sup>			19.17%	6.72%	12.50%	5.48%	2.28%	5.08%	16.15%	19.05%	9.10%	12.18%	5.79%	N/A				
Fund vs. CREF Composite Benchmark			-42	-55	-51	-33	4	8	29	-29	-47	-46	-31	N/A				
PG: Allocation--85%+ Equity M*star OE Category <sup>[6]</sup>			17.17%	7.80%	13.35%	6.21%	N/A	N/A	N/A	16.02%	7.40%	10.73%	5.18%	N/A				
Fund vs. Allocation--85%+ Equity M*star OE Category			158	-143	-136	-106	N/A	N/A	N/A	274	123	99	30	N/A				
PG: Fund % Rank in Allocation--85%+ Equity M*star Category			31%	81%	82%	84%	N/A	N/A	N/A	12%	20%	12%	25%	N/A				
PG: # of funds in Allocation--85%+ Equity M*star Category			1392	1223	1080	802	N/A	N/A	N/A	178	156	131	105	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>\$13,812.4</b>	<b>68</b>	<b>0.22%</b>	<b>2.39%</b>	<b>2.30%</b>	<b>4.13%</b>	<b>-0.42%</b>	<b>0.89%</b>	<b>3.34%</b>	<b>0.46%</b>	<b>2.70%</b>	<b>2.08%</b>	<b>3.96%</b>	<b>5.89%</b>	<b>3/1/1990</b>			
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.31%	2.48%	2.21%	4.48%	-0.48%	0.85%	3.14%	0.07%	2.71%	2.06%	4.27%	6.15%				
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			53	-9	9	-35	6	4	20	39	-1	2	-31	-26				
PG: Intermediate-Term Bond M*star OE Category			0.94%	2.21%	2.45%	4.30%	N/A	N/A	N/A	0.83%	2.51%	2.12%	4.26%	N/A				
Fund vs. Intermediate-Term Bond M*star OE Category			-72	18	-15	-17	N/A	N/A	N/A	-37	19	-4	-30	N/A				
PG: Fund % Rank in Intermediate-Term Bond M*star Category			66%	40%	57%	64%	N/A	N/A	N/A	59%	39%	50%	70%	N/A				
PG: # of funds in Intermediate-Term Bond M*star Category			980	856	767	540	N/A	N/A	N/A	985	852	773	546	N/A				
Fund Star Rating			N/A	***	***	**	N/A	N/A	N/A	N/A	***	***	**	N/A				
<b>CREF INFLATION-LINKED BOND ACCOUNT <sup>[5]</sup></b>	<b>\$6,613.8</b>	<b>63</b>	<b>-0.82%</b>	<b>-0.01%</b>	<b>-0.26%</b>	<b>3.74%</b>	<b>-0.58%</b>	<b>0.53%</b>	<b>0.99%</b>	<b>-0.78%</b>	<b>0.89%</b>	<b>-0.56%</b>	<b>3.36%</b>	<b>4.97%</b>	<b>5/1/1997</b>			
BM: Bloomberg Barclays US TIPS 1-10 Year Index			-0.26%	0.35%	0.28%	3.57%	-0.49%	0.70%	1.36%	-0.14%	1.26%	0.08%	3.27%	N/A				
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index			-56	-36	-54	17	-9	-17	-37	-64	-37	-64	9	N/A				
PG: Inflation-Protected Bond M*star OE Category			0.10%	-0.01%	-0.17%	3.35%	N/A	N/A	N/A	-0.42%	1.07%	-0.31%	3.32%	N/A				
Fund vs. Inflation-Protected Bond M*star OE Category			-92	0	-9	39	N/A	N/A	N/A	-36	-18	-25	4	N/A				
PG: Fund % Rank in Inflation-Protected Bond M*star Category			69%	48%	57%	41%	N/A	N/A	N/A	59%	61%	73%	56%	N/A				
PG: # of funds in Inflation-Protected Bond M*star Category			235	202	172	113	N/A	N/A	N/A	232	198	171	114	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>[3]</sup></b>	<b>\$14,171.2</b>	<b>65</b>	<b>10.60%</b>	<b>4.56%</b>	<b>8.36%</b>	<b>5.36%</b>	<b>1.37%</b>	<b>3.09%</b>	<b>10.17%</b>	<b>10.49%</b>	<b>5.94%</b>	<b>8.14%</b>	<b>5.51%</b>	<b>8.32%</b>	<b>3/1/1990</b>			
BM: CREF Social Choice Account Composite Benchmark			10.87%	5.28%	8.70%	5.57%	1.30%	3.27%	10.41%	10.99%	6.66%	8.44%	5.69%	8.46%				
Fund vs. CREF Social Choice Account Composite Benchmark			-27	-72	-34	-21	7	-18	-24	-50	-72	-30	-18	-14				
PG: Allocation--50% to 70% Equity M*star OE Category			10.67%	4.00%	7.97%	4.89%	N/A	N/A	N/A	10.52%	5.38%	7.51%	5.07%	N/A				
Fund vs. Allocation--50% to 70% Equity M*star OE Category			-7	56	39	47	N/A	N/A	N/A	-3	56	63	44	N/A				
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			51%	45%	45%	34%	N/A	N/A	N/A	55%	42%	36%	36%	N/A				
PG: # of funds in Allocation--50% to 70% Equity M*star Category			824	727	653	429	N/A	N/A	N/A	821	725	664	458	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 September 30, 2017  
 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. Date	
09/30/17	07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17	09/30/17	09/30/17			
<b>Money Market</b>																
<b>CREF MONEY MARKET ACCOUNT</b> <sup>[2,4]</sup>	\$9,553.6	62	0.05%	0.02%	0.01%	0.50%	0.03%	0.08%	0.13%	0.13%	0.04%	0.03%	0.38%	3.23%	4/1/1988	
PG: iMoney.net Money Fund Averages <sup>TM</sup> -All Government			0.20%	0.08%	0.05%	0.41%	0.05%	0.15%	0.29%	0.32%	0.13%	0.08%	0.31%	2.94%		
Fund vs. iMoney.net Money Fund Averages <sup>TM</sup> -All Government			-15	-6	-4	9	-2	-7	-16	-19	-9	-5	7	29		
<b>7-Day Effective Yield as of 09/30/2017: 0.37%</b>																
<b>7-Day Current Yield as of 09/30/2017: 0.37%</b>																
<b>CREF ACCOUNTS TOTALS</b>	<b>\$230,064.9</b>															

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] Beginning July 16, 2009, part or all of the 12b-1 distribution expenses and/or administrative expenses attributable to the CREF Money Market Account are being voluntarily waived. Without these waivers, the 7-day current and effective annualized yields and total returns would have been lower. These waivers may be discontinued at any time without notice. Amounts waived on or after October 1, 2010 are subject to possible recovery by TIAA under certain conditions. Please see the prospectus for additional information.

[5] Effective April 1, 2016 the Fund's benchmark index changed from the Bloomberg Barclays U.S. TIPS Index to the Bloomberg Barclays 1-10 US Treasury Inflation Protected Securities Index.

[6] The CREF Stock Account was reclassified from the US Large Blend Category to the US Fund Allocation – 85%+Equity category by Morningstar, effective 8/31/2017, to represent a better peer comparison. Previous Quarter-End results displayed have not been adjusted to reflect this change.



# INVESTMENT PERFORMANCE SUMMARY

## TIAA ANNUITY ACCOUNTS

FOR PERIOD ENDING September 30, 2017  
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					Since Inception to 09/30/17	Date		
			Avg. Annual Return				Avg. Annual Return								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year			5 Year	10 Year
			07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17		
TIAA TRADITIONAL ANNUITY-GROUP RETIREMENT ANNUITY <sup>(1-3)</sup>	\$246,185.73		3.99%	3.99%	4.02%	4.29%	0.30%	0.93%	2.84%	3.89%	3.97%	4.01%	4.24%	N/A	1918
TIAA TRADITIONAL ANNUITY-GROUP SUPPLEMENTAL RETIREMENT ANNUITY <sup>(1-3)</sup>			3.30%	3.31%	3.34%	3.57%	0.25%	0.77%	2.35%	3.22%	3.28%	3.33%	3.52%	N/A	10/1/1973
TIAA TRADITIONAL ANNUITY-IRA (ISSUED ON OR AFTER 10/11/2010) <sup>(1-3)</sup>			1.13%	1.05%	1.03%	N/A	0.10%	0.31%	0.89%	1.17%	1.07%	1.04%	N/A	1.06%	10/11/2010
TIAA TRADITIONAL ANNUITY-IRA (ISSUED PRIOR TO 10/11/2010) <sup>(1-3)</sup>			3.00%	3.00%	3.00%	3.36%	0.24%	0.75%	2.24%	3.00%	3.00%	3.00%	3.32%	N/A	5/1/1997
TIAA TRADITIONAL ANNUITY-KEOGH <sup>(1-3)</sup>			3.00%	3.00%	3.00%	3.36%	0.24%	0.75%	2.24%	3.00%	3.00%	3.00%	3.32%	N/A	4/1/1988
TIAA TRADITIONAL ANNUITY-RETIREMENT ANNUITY <sup>(1-3)</sup>			3.99%	3.99%	4.02%	4.29%	0.30%	0.93%	2.84%	3.89%	3.97%	4.01%	4.24%	N/A	1918
TIAA TRADITIONAL ANNUITY-RETIREMENT CHOICE <sup>(1-3)</sup>			4.27%	4.32%	4.36%	4.46%	0.32%	0.99%	3.04%	4.16%	4.29%	4.34%	4.42%	4.51%	8/1/2005
TIAA TRADITIONAL ANNUITY-RETIREMENT CHOICE PLUS <sup>(1-3)</sup>			3.51%	3.54%	3.56%	3.68%	0.26%	0.81%	2.48%	3.41%	3.51%	3.54%	3.65%	3.75%	6/1/2006
TIAA TRADITIONAL ANNUITY-SUPPLEMENTAL RETIREMENT ANNUITY <sup>(1-3)</sup>			3.30%	3.31%	3.34%	3.57%	0.25%	0.77%	2.35%	3.22%	3.28%	3.33%	3.52%	N/A	10/1/1973
TIAA REAL ESTATE ACCOUNT	\$24,837.50	85	3.93%	7.18%	8.21%	2.84%	0.47%	1.08%	3.04%	4.34%	6.74%	8.04%	2.58%	6.36%	10/2/1995
<b>TIAA ANNUITY TOTALS</b>	<b>\$271,023.23</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 August 31, 2017. 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 Net Assets figures shown for the TIAA Stable Return Annuity reflects the total Invested Assets that are attributable to the TIAA Stable Return line of business within the TIAA General Account as of August 31, 2017. Please note that the assets of the entire General Account are available to meet the claims of the TIAA Stable Return Annuity contract holders.

[3] 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 and the Stable Return (SR) Annuity contract 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.

[4] The returns shown for the TIAA Traditional and Stable Return Products are based on a single investment at the beginning of each period. The Crediting Rates as of September 01, 2017 are as follows: TIAA Traditional Annuity - RC ( 4.25%); TIAA Traditional Annuity - RA, GRA and GA ( 4.00%); TIAA Traditional Annuity - SRA, GSRA, GSA and SSRA ( 3.25%); TIAA Traditional Annuity - RCP ( 3.50%); TIAA Stable Return Annuity ( 1.25%). Funds applied to the TIAA Traditional Annuity during September 2017 will be credited with the indicated rates through February 28, 2018. Funds applied to TIAA Stable Return Annuity during September 2017 will be credited with the indicated rates until February 28, 2018. Funds transferred to TIAA Traditional and TIAA Stable Return Annuity during September 2017 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, 2018.

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

# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### INSTITUTIONAL SHARE CLASS

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns						Since 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
			07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17		
<b>U.S. Equities</b>															
<b>TIAA-CREF ENHANCED LARGE-CAP GROWTH INDEX FUND (TLIX)</b>	<b>\$2,543.90</b>	<b>34</b>	<b>20.65%</b>	<b>11.25%</b>	<b>14.44%</b>	<b>N/A</b>	<b>1.75%</b>	<b>6.28%</b>	<b>19.91%</b>	<b>22.59%</b>	<b>13.18%</b>	<b>14.56%</b>	<b>N/A</b>	<b>9.01%</b>	<b>11/30/2007</b>
Gross Expense Ratio 34															
BM: Russell 1000 Growth Index 20.42% 11.11% 15.30%															
Fund vs. Russell 1000 Growth Index 23 14 -86															
PG: Large Growth M*star Category 20.02% 8.80% 13.87%															
Fund vs. Large Growth M*star Category 63 245 57															
PG: Fund % Rank in Large Growth M*star Category 41% 15% 42%															
PG: # of funds in Large Growth M*star Category 1424 1277 1152															
Fund Star Rating N/A **** **															
<b>TIAA-CREF ENHANCED LARGE-CAP VALUE INDEX FUND (TEVIX)</b>	<b>\$2,518.20</b>	<b>34</b>	<b>14.48%</b>	<b>6.34%</b>	<b>12.94%</b>	<b>N/A</b>	<b>3.16%</b>	<b>3.57%</b>	<b>7.52%</b>	<b>14.80%</b>	<b>7.82%</b>	<b>12.37%</b>	<b>N/A</b>	<b>5.94%</b>	<b>11/30/2007</b>
Gross Expense Ratio 34															
BM: Russell 1000 Value Index 15.53% 7.36% 13.94%															
Fund vs. Russell 1000 Value Index -105 -102 -100															
PG: Large Value M*star Category 16.49% 6.40% 12.64%															
Fund vs. Large Value M*star Category -201 -6 30															
PG: Fund % Rank in Large Value M*star Category 70% 56% 45%															
PG: # of funds in Large Value M*star Category 1251 1091 936															
Fund Star Rating N/A *** **															
<b>TIAA-CREF EQUITY INDEX FUND (TIEIX)</b>	<b>\$15,216.10</b>	<b>5</b>	<b>18.49%</b>	<b>9.09%</b>	<b>14.56%</b>	<b>7.24%</b>	<b>2.44%</b>	<b>4.59%</b>	<b>13.92%</b>	<b>18.69%</b>	<b>10.73%</b>	<b>14.19%</b>	<b>7.56%</b>	<b>5.78%</b>	<b>7/1/1999</b>
Gross Expense Ratio 5															
BM: Russell 3000 Index 18.51% 9.10% 14.58% 7.26%															
Fund vs. Russell 3000 Index -2 -1 -2 -2															
PG: Large Blend M*star Category 17.17% 7.60% 13.35% 6.21%															
Fund vs. Large Blend M*star Category 132 149 121 103															
PG: Fund % Rank in Large Blend M*star Category 34% 22% 20% 16%															
PG: # of funds in Large Blend M*star Category 1392 1223 1080 802															
Fund Star Rating N/A **** **** ****															
<b>TIAA-CREF GROWTH &amp; INCOME FUND (TIGRX)</b>	<b>\$6,628.10</b>	<b>42</b>	<b>18.80%</b>	<b>8.98%</b>	<b>14.52%</b>	<b>8.34%</b>	<b>2.34%</b>	<b>5.04%</b>	<b>16.07%</b>	<b>19.21%</b>	<b>10.77%</b>	<b>14.13%</b>	<b>8.27%</b>	<b>6.09%</b>	<b>7/1/1999</b>
Gross Expense Ratio 42															
BM: S&P 500 Index 17.90% 9.61% 14.63% 7.18%															
Fund vs. S&P 500 Index 90 -63 -11 116															
PG: Large Growth M*star Category 20.02% 8.80% 13.87% 7.51%															
Fund vs. Large Growth M*star Category -122 18 65 83															
PG: Fund % Rank in Large Growth M*star Category 61% 52% 39% 29%															
PG: # of funds in Large Growth M*star Category 1424 1277 1152 803															
Fund Star Rating N/A *** ** ****															
<b>TIAA-CREF LARGE-CAP GROWTH FUND (TILGX)</b>	<b>\$4,638.90</b>	<b>43</b>	<b>21.06%</b>	<b>11.02%</b>	<b>16.07%</b>	<b>8.96%</b>	<b>1.42%</b>	<b>7.21%</b>	<b>25.60%</b>	<b>22.44%</b>	<b>12.78%</b>	<b>16.31%</b>	<b>8.80%</b>	<b>9.40%</b>	<b>3/31/2006</b>
Gross Expense Ratio 43															
BM: Russell 1000 Growth Index 20.42% 11.11% 15.30% 8.91%															
Fund vs. Russell 1000 Growth Index 64 -9 77 5															
PG: Large Growth M*star Category 20.02% 8.80% 13.87% 7.51%															
Fund vs. Large Growth M*star Category 104 222 220 145															
PG: Fund % Rank in Large Growth M*star Category 37% 17% 10% 17%															
PG: # of funds in Large Growth M*star Category 1424 1277 1152 803															
Fund Star Rating N/A **** **** ****															
<b>TIAA-CREF LARGE-CAP GROWTH INDEX FUND (TLIX)</b>	<b>\$5,216.90</b>	<b>6</b>	<b>20.34%</b>	<b>11.04%</b>	<b>15.23%</b>	<b>8.84%</b>	<b>1.30%</b>	<b>5.87%</b>	<b>20.63%</b>	<b>21.84%</b>	<b>12.63%</b>	<b>15.18%</b>	<b>9.01%</b>	<b>10.26%</b>	<b>10/1/2002</b>
Gross Expense Ratio 6															
BM: Russell 1000 Growth Index 20.42% 11.11% 15.30% 8.91%															
Fund vs. Russell 1000 Growth Index -8 -7 -7 -7															
PG: Large Growth M*star Category 20.02% 8.80% 13.87% 7.51%															
Fund vs. Large Growth M*star Category 32 224 136 133															
PG: Fund % Rank in Large Growth M*star Category 44% 16% 23% 19%															
PG: # of funds in Large Growth M*star Category 1424 1277 1152 803															
Fund Star Rating N/A **** **** ****															
<b>TIAA-CREF LARGE-CAP VALUE FUND (TRLIX)</b>	<b>\$7,096.30</b>	<b>41</b>	<b>17.50%</b>	<b>6.54%</b>	<b>13.45%</b>	<b>5.18%</b>	<b>3.71%</b>	<b>4.21%</b>	<b>8.25%</b>	<b>15.57%</b>	<b>8.33%</b>	<b>12.98%</b>	<b>5.91%</b>	<b>9.87%</b>	<b>10/1/2002</b>
Gross Expense Ratio 41															
BM: Russell 1000 Value Index 15.53% 7.36% 13.94% 5.57%															
Fund vs. Russell 1000 Value Index 197 -82 -49 -39															
PG: Large Value M*star Category 16.49% 6.40% 12.64% 5.18%															
Fund vs. Large Value M*star Category 101 14 81 0															
PG: Fund % Rank in Large Value M*star Category 38% 52% 29% 52%															
PG: # of funds in Large Value M*star Category 1251 1091 936 681															
Fund Star Rating N/A *** ** **															
<b>TIAA-CREF LARGE-CAP VALUE INDEX FUND (TILVX)</b>	<b>\$6,516.50</b>	<b>6</b>	<b>15.48%</b>	<b>7.32%</b>	<b>13.84%</b>	<b>5.51%</b>	<b>2.97%</b>	<b>3.08%</b>	<b>7.88%</b>	<b>15.01%</b>	<b>8.47%</b>	<b>13.11%</b>	<b>5.86%</b>	<b>9.47%</b>	<b>10/1/2002</b>
Gross Expense Ratio 6															
BM: Russell 1000 Value Index 15.53% 7.36% 13.94% 5.57%															
Fund vs. Russell 1000 Value Index -5 -4 -10 -6															
PG: Large Value M*star Category 16.49% 6.40% 12.64% 5.18%															
Fund vs. Large Value M*star Category -101 92 120 33															
PG: Fund % Rank in Large Value M*star Category 60% 29% 18% 43%															
PG: # of funds in Large Value M*star Category 1251 1091 936 681															
Fund Star Rating N/A **** **** **															
<b>TIAA-CREF MID-CAP GROWTH FUND (TRPWX)</b>	<b>\$1,554.90</b>	<b>47</b>	<b>16.73%</b>	<b>6.01%</b>	<b>12.25%</b>	<b>7.26%</b>	<b>2.71%</b>	<b>5.81%</b>	<b>19.58%</b>	<b>18.20%</b>	<b>8.46%</b>	<b>12.45%</b>	<b>7.36%</b>	<b>11.53%</b>	<b>10/1/2002</b>
Gross Expense Ratio 47															
BM: Russell Mid Cap Growth Index 17.05% 7.83% 14.19% 7.87%															
Fund vs. Russell Mid Cap Growth Index -32 -182 -194 -61															
PG: Mid-Cap Growth M*star Category 18.58% 6.86% 12.72% 6.81%															
Fund vs. Mid-Cap Growth M*star Category -185 -85 -47 45															
PG: Fund % Rank in Mid-Cap Growth M*star Category 63% 66% 57% 41%															
PG: # of funds in Mid-Cap Growth M*star Category 626 576 502 370															
Fund Star Rating N/A *** ** **															





# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### INSTITUTIONAL SHARE CLASS

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) <sup>[2]</sup>	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		
<b>TIAA-CREF SOCIAL CHOICE INTERNATIONAL EQUITY FUND (TSOIX)</b>	\$42.80	40	20.07%	N/A	N/A	N/A	2.13%	5.24%	20.39%	18.44%	N/A	N/A	N/A	6.28%	8/7/2015	
Gross Expense Ratio							135									
BM: Morgan Stanley EAFE Index			20.27%				2.49%									
Fund vs. Morgan Stanley EAFE Index			-20				-36									
PG: Foreign Large Blend M*star Category			19.13%				N/A									
Fund vs. Foreign Large Blend M*star Category			94				N/A									
PG: Fund % Rank in Foreign Large Blend M*star Category			36%				N/A									
PG: # of funds in Foreign Large Blend M*star Category			740				N/A									
Fund Star Rating			N/A				N/A									
<b>Fixed Income</b>																
<b>TIAA-CREF BOND FUND (TIBDX)</b>	\$4,375.60	31	1.22%	3.11%	3.27%	4.81%	-0.43%	0.97%	3.97%	1.22%	3.48%	2.88%	4.65%	5.25%	7/1/1999	
Gross Expense Ratio							31									
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.31%				-0.48%									
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			153				5									
PG: Intermediate-Term Bond M*star Category			0.94%				N/A									
Fund vs. Intermediate-Term Bond M*star Category			28				N/A									
PG: Fund % Rank in Intermediate-Term Bond M*star Category			36%				N/A									
PG: # of funds in Intermediate-Term Bond M*star Category			980				N/A									
Fund Star Rating			N/A				N/A									
<b>TIAA-CREF BOND INDEX FUND (TBIIX)</b>	\$8,478.10	12	-0.52%	2.39%	2.06%	N/A	-0.44%	0.79%	3.14%	-0.19%	2.60%	1.92%	N/A	3.46%	9/14/2009	
Gross Expense Ratio							12									
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.31%				-0.48%									
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			-21				4									
PG: Intermediate-Term Bond M*star Category			0.94%				N/A									
Fund vs. Intermediate-Term Bond M*star Category			-146				N/A									
PG: Fund % Rank in Intermediate-Term Bond M*star Category			85%				N/A									
PG: # of funds in Intermediate-Term Bond M*star Category			980				N/A									
Fund Star Rating			N/A				N/A									
<b>TIAA-CREF BOND PLUS FUND (TIBFX)</b>	\$3,913.50	31	1.99%	3.20%	3.47%	4.86%	-0.31%	1.23%	4.33%	1.79%	3.61%	3.15%	4.76%	4.82%	3/31/2006	
Gross Expense Ratio							31									
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.31%				-0.48%									
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			230				17									
PG: Intermediate-Term Bond M*star Category			0.94%				N/A									
Fund vs. Intermediate-Term Bond M*star Category			105				N/A									
PG: Fund % Rank in Intermediate-Term Bond M*star Category			20%				N/A									
PG: # of funds in Intermediate-Term Bond M*star Category			980				N/A									
Fund Star Rating			N/A				N/A									
<b>TIAA-CREF EMERGING MARKETS DEBT FUND (TEDNX)</b>	\$339.50	65	10.00%	N/A	N/A	N/A	0.33%	3.77%	12.23%	8.83%	6.79%	N/A	N/A	6.52%	9/26/2014	
Gross Expense Ratio							68									
BM: JPMorgan EMBI Global Diversified Index			6.04%				0.01%									
Fund vs. JPMorgan EMBI Global Diversified Index			396				32									
PG: Emerging Markets Bond M*star Category			7.55%				N/A									
Fund vs. Emerging Markets Bond M*star Category			245				N/A									
PG: Fund % Rank in Emerging Markets Bond M*star Category			10%				N/A									
PG: # of funds in Emerging Markets Bond M*star Category			281				N/A									
Fund Star Rating			N/A				N/A									
<b>TIAA-CREF HIGH YIELD BOND FUND (TIHYX)</b>	\$4,046.10	36	11.82%	4.09%	6.24%	7.28%	0.63%	1.48%	4.94%	7.66%	5.32%	5.72%	7.31%	7.26%	3/31/2006	
Gross Expense Ratio							36									
BM: BofA ML BB-B Cash Pay Issuer Constrained Index (New)			11.15%				0.78%									
Fund vs. BofA ML BB-B Cash Pay Issuer Constrained Index (New)			67				-15									
PG: High Yield Bond M*star Category			10.78%				N/A									
Fund vs. High Yield Bond M*star Category			104				N/A									
PG: Fund % Rank in High Yield Bond M*star Category			34%				N/A									
PG: # of funds in High Yield Bond M*star Category			689				N/A									
Fund Star Rating			N/A				N/A									
<b>TIAA-CREF INFLATION-LINKED BOND FUND (TIILX)<sup>[7]</sup></b>	\$2,695.00	26	-0.62%	0.11%	-0.13%	3.88%	-0.61%	0.61%	1.14%	-0.52%	1.01%	-0.42%	3.50%	4.07%	10/1/2002	
Gross Expense Ratio							26									
BM: Bloomberg Barclays US TIPS 1-10 Year Index			-0.26%				-0.49%									
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index			-36				-12									
PG: Inflation-Protected Bond M*star Category			0.10%				N/A									
Fund vs. Inflation-Protected Bond M*star Category			-72				N/A									
PG: Fund % Rank in Inflation-Protected Bond M*star Category			61%				N/A									
PG: # of funds in Inflation-Protected Bond M*star Category			235				N/A									
Fund Star Rating			N/A				N/A									
<b>TIAA-CREF INTERNATIONAL BOND FUND (TIBWX)<sup>[4]</sup></b>	\$242.20	65	N/A	N/A	N/A	N/A	-0.40%	1.34%	4.08%	0.97%	N/A	N/A	N/A	0.92%	8/5/2016	
Gross Expense Ratio							69									
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)			-0.47%				-0.47%									
Fund vs. Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)			7				7									
PG: World Bond M*star Category			N/A				N/A									
Fund vs. World Bond M*star Category			N/A				N/A									
PG: Fund % Rank in World Bond M*star Category			N/A				N/A									
PG: # of funds in World Bond M*star Category			N/A				N/A									
Fund Star Rating			N/A				N/A									
<b>TIAA-CREF SHORT-TERM BOND FUND (TISIX)</b>	\$1,617.60	27	1.41%	1.34%	1.47%	2.83%	0.06%	0.64%	1.80%	1.48%	1.61%	1.33%	2.69%	3.01%	3/31/2006	
Gross Expense Ratio							27									
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.35%				-0.12%									
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			106				18									
PG: Short-Term Bond M*star Category			1.23%				N/A									
Fund vs. Short-Term Bond M*star Category			18				N/A									
PG: Fund % Rank in Short-Term Bond M*star Category			33%				N/A									
PG: # of funds in Short-Term Bond M*star Category			514				N/A									
Fund Star Rating			N/A				N/A									

**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**INSTITUTIONAL SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
 PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) [2]	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		
			07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17	Inception to 09/30/17	Inc. Date	
<b>TIAA-CREF SHORT-TERM BOND INDEX FUND (TNSHX)</b>	\$269.40	12	0.20%	N/A	N/A	N/A	-0.19%	0.23%	0.93%	0.38%	N/A	N/A	N/A	0.85%	8/7/2015	
Gross Expense Ratio		25														
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.35%												1.08%	
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			-15												-23	
PG: Short-Term Bond M*star Category			1.23%												N/A	
Fund vs. Short-Term Bond M*star Category			-103												N/A	
PG: Fund % Rank in Short-Term Bond M*star Category			79%												N/A	
PG: # of funds in Short-Term Bond M*star Category			514												N/A	
Fund Star Rating			N/A												N/A	
<b>TIAA-CREF SOCIAL CHOICE BOND FUND (TSBIX)</b>	\$1,487.50	40	0.80%	3.41%	N/A	N/A	-0.46%	0.96%	3.84%	1.16%	3.43%	3.17%	N/A	3.34%	9/21/2012	
Gross Expense Ratio		40														
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.31%	2.48%												2.12%
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			111	93												122
PG: Intermediate-Term Bond M*star Category			0.94%	2.21%												N/A
Fund vs. Intermediate-Term Bond M*star Category			-14	120												N/A
PG: Fund % Rank in Intermediate-Term Bond M*star Category			49%	5%												N/A
PG: # of funds in Intermediate-Term Bond M*star Category			980	856												N/A
Fund Star Rating			N/A	*****												N/A
<b>TIAA-CREF TAX-EXEMPT BOND FUND (TTITX)</b>	\$278.90	35	-1.14%	2.61%	2.24%	4.09%	-0.29%	1.24%	4.81%	0.20%	2.61%	2.02%	3.95%	4.05%	3/31/2006	
Gross Expense Ratio		37														
BM: Bloomberg Barclays 10-Year Municipal Bond Index			-0.41%	3.56%	3.40%	5.13%	-0.58%	1.06%	5.28%	0.77%	3.42%	3.18%	4.98%	4.97%		
Fund vs. Bloomberg Barclays 10-Year Municipal Bond Index			-73	-95	-116	-104	29	18	-47	-57	-81	-116	-103	-92		
PG: Muni National Interim M*star Category			-0.82%	2.53%	2.54%	3.67%	N/A	N/A	N/A	0.45%	2.53%	2.36%	3.72%	N/A		
Fund vs. Muni National Interim M*star Category			-32	8	-30	42	N/A	N/A	N/A	-25	8	-34	23	N/A		
PG: Fund % Rank in Muni National Interim M*star Category			70%	44%	70%	24%	N/A	N/A	N/A	71%	39%	71%	37%	N/A		
PG: # of funds in Muni National Interim M*star Category			292	263	227	154	N/A	N/A	N/A	289	257	221	156	N/A		
Fund Star Rating			N/A	***	**	***	N/A	N/A	N/A	N/A	***	**	***	N/A		
<b>Multi-Asset</b>																
<b>TIAA-CREF LIFECYCLE 2010 FUND (TCTIX)<sup>[8]</sup></b>	\$1,256.00	38	9.48%	4.36%	7.18%	4.89%	0.94%	3.22%	9.81%	9.41%	5.92%	6.89%	4.95%	5.98%	10/15/2004	
Gross Expense Ratio		50														
BM: Lifecycle 2010 Fund Composite Index			7.91%	4.10%	6.71%	4.76%	0.73%	2.60%	8.24%	8.03%	5.27%	6.44%	4.79%	6.00%	1/17/2007	
Fund vs. Lifecycle 2010 Fund Composite Index			157	26	47	13	21	62	157	138	65	45	16	-2		
PG: Target-Date 2000-2010 M*star Category			7.24%	3.26%	5.88%	3.84%	N/A	N/A	N/A	7.10%	4.66%	5.51%	3.89%	N/A		
Fund vs. Target-Date 2000-2010 M*star Category			224	110	130	105	N/A	N/A	N/A	231	126	138	106	N/A		
PG: Fund % Rank in Target-Date 2000-2010 M*star Category			7%	2%	2%	3%	N/A	N/A	N/A	3%	1%	3%	1%	N/A		
PG: # of funds in Target-Date 2000-2010 M*star Category			111	89	69	50	N/A	N/A	N/A	108	88	66	54	N/A		
Fund Star Rating			N/A	*****	*****	*****	N/A	N/A	N/A	N/A	*****	*****	*****	N/A		
<b>TIAA-CREF LIFECYCLE 2015 FUND (TCNIX)<sup>[8]</sup></b>	\$1,947.90	39	10.50%	4.65%	7.81%	4.88%	1.08%	3.40%	10.60%	10.36%	6.31%	7.52%	4.97%	6.20%	10/15/2004	
Gross Expense Ratio		51														
BM: Lifecycle 2015 Fund Composite Index			8.86%	4.38%	7.39%	4.75%	0.86%	2.82%	8.97%	8.97%	5.65%	7.10%	4.82%	6.00%	1/17/2007	
Fund vs. Lifecycle 2015 Fund Composite Index			164	27	42	13	22	58	163	139	66	42	15	20		
PG: Target-Date 2015 M*star Category			8.24%	3.38%	6.61%	4.07%	N/A	N/A	N/A	8.05%	5.01%	6.23%	4.08%	N/A		
Fund vs. Target-Date 2015 M*star Category			226	127	120	81	N/A	N/A	N/A	231	130	129	89	N/A		
PG: Fund % Rank in Target-Date 2015 M*star Category			12%	3%	6%	4%	N/A	N/A	N/A	7%	2%	4%	5%	N/A		
PG: # of funds in Target-Date 2015 M*star Category			126	91	69	31	N/A	N/A	N/A	121	90	64	32	N/A		
Fund Star Rating			N/A	*****	*****	*****	N/A	N/A	N/A	N/A	*****	*****	*****	N/A		
<b>TIAA-CREF LIFECYCLE 2020 FUND (TCWIX)<sup>[8]</sup></b>	\$3,731.90	40	11.90%	5.01%	8.66%	4.90%	1.33%	3.80%	11.88%	11.81%	6.84%	8.38%	5.05%	6.39%	10/15/2004	
Gross Expense Ratio		51														
BM: Lifecycle 2020 Fund Composite Index			10.25%	4.73%	8.26%	4.80%	1.04%	3.12%	9.95%	10.29%	6.15%	7.95%	4.92%	6.00%	1/17/2007	
Fund vs. Lifecycle 2020 Fund Composite Index			165	28	40	10	29	68	193	152	69	43	13	39		
PG: Target-Date 2020 M*star Category			8.77%	3.50%	6.57%	3.80%	N/A	N/A	N/A	8.92%	5.22%	6.40%	4.12%	N/A		
Fund vs. Target-Date 2020 M*star Category			313	151	209	110	N/A	N/A	N/A	289	162	198	93	N/A		
PG: Fund % Rank in Target-Date 2020 M*star Category			10%	2%	4%	9%	N/A	N/A	N/A	7%	1%	3%	14%	N/A		
PG: # of funds in Target-Date 2020 M*star Category			232	184	148	84	N/A	N/A	N/A	239	188	155	89	N/A		
Fund Star Rating			N/A	*****	*****	*****	N/A	N/A	N/A	N/A	*****	*****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2025 FUND (TCYIX)<sup>[8]</sup></b>	\$4,138.40	41	13.56%	5.33%	9.50%	4.93%	1.50%	4.15%	13.09%	13.38%	7.36%	9.22%	5.11%	6.60%	10/15/2004	
Gross Expense Ratio		52														
BM: Lifecycle 2025 Fund Composite Index			11.82%	5.13%	9.15%	4.86%	1.25%	3.47%	11.08%	11.83%	6.71%	8.83%	5.03%	7.00%	1/17/2007	
Fund vs. Lifecycle 2025 Fund Composite Index			174	20	35	7	25	68	201	155	65	39	8	-40		
PG: Target-Date 2025 M*star Category			11.04%	4.07%	7.89%	4.17%	N/A	N/A	N/A	10.85%	5.92%	7.54%	4.42%	N/A		
Fund vs. Target-Date 2025 M*star Category			252	126	161	76	N/A	N/A	N/A	253	144	168	69	N/A		
PG: Fund % Rank in Target-Date 2025 M*star Category			12%	2%	10%	22%	N/A	N/A	N/A	4%	1%	5%	23%	N/A		
PG: # of funds in Target-Date 2025 M*star Category			200	158	118	48	N/A	N/A	N/A	210	162	124	57	N/A		
Fund Star Rating			N/A	*****	*****	****	N/A	N/A	N/A	N/A	*****	*****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2030 FUND (TCRIX)<sup>[8]</sup></b>	\$4,051.80	42	15.09%	5.62%	10.28%	4.90%	1.69%	4.62%	14.32%	15.04%	7.87%	10.02%	5.14%	6.74%	10/15/2004	
Gross Expense Ratio		53														
BM: Lifecycle 2030 Fund Composite Index			13.40%	5.52%	10.04%	4.91%	1.47%	3.83%	12.22%	13.39%	7.26%	9.71%	5.11%	7.00%	1/17/2007	
Fund vs. Lifecycle 2030 Fund Composite Index			169	10	24	-1	22	79	210	165	61	31	3	-26		
PG: Target-Date 2030 M*star Category			12.45%	4.36%	8.39%	4.04%	N/A	N/A	N/A	12.52%	6.49%	8.23%	4.45%	N/A		
Fund vs. Target-Date 2030 M*star Category			264	126	189	86	N/A	N/A	N/A	252	138	179	69	N/A		
PG: Fund % Rank in Target-Date 2030 M*star Category			11%	8%	7%	18%	N/A	N/A	N/A	8%	2%	5%	27%	N/A		
PG: # of funds in Target-Date 2030 M*star Category			232	184	148	84	N/A	N/A	N/A	239	188	155	89	N/A		
Fund Star Rating			N/A	****	*****	****	N/A	N/A	N/A	N/A	*****	*****	****	N/A		







**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**INSTITUTIONAL SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) <sup>[2]</sup>	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.
	09/30/17		07/01/16	07/01/14	07/01/12	07/01/07	09/01/17	07/01/17	01/01/17	10/01/16	10/01/14	10/01/12	10/01/07	09/30/17	Date
<b>TIAA-CREF LIFECYCLE RETIREMENT INCOME FUND (TLRIX)</b>	<b>\$509.40</b>	<b>38</b>	<b>8.76%</b>	<b>4.19%</b>	<b>6.52%</b>	<b>N/A</b>	<b>0.82%</b>	<b>3.04%</b>	<b>9.32%</b>	<b>8.76%</b>	<b>5.61%</b>	<b>6.28%</b>	<b>N/A</b>	<b>5.09%</b>	<b>11/30/2007</b>
Gross Expense Ratio 54															
BM: Lifecycle Retirement Income Fund Composite Index															
Fund vs. Lifecycle Retirement Income Fund Composite Index															
PG: Target-Date Retirement M*star Category															
Fund vs. Target-Date Retirement M*star Category															
PG: Fund % Rank in Target-Date Retirement M*star Category															
PG: # of funds in Target-Date Retirement M*star Category															
Fund Star Rating															
<b>TIAA-CREF LIFESTYLE AGGRESSIVE GROWTH FUND (TSAIX)</b>	<b>\$83.00</b>	<b>56</b>	<b>20.41%</b>	<b>6.50%</b>	<b>12.56%</b>	<b>N/A</b>	<b>2.64%</b>	<b>6.18%</b>	<b>18.88%</b>	<b>20.50%</b>	<b>9.49%</b>	<b>12.41%</b>	<b>N/A</b>	<b>13.20%</b>	<b>12/9/2011</b>
Gross Expense Ratio 86															
BM: Lifestyle Aggressive Composite Benchmark															
Fund vs. Lifestyle Aggressive Composite Benchmark															
PG: Allocation--85%+ Equity M*star Category															
Fund vs. Allocation--85%+ Equity M*star Category															
PG: Fund % Rank in Allocation--85%+ Equity M*star Category															
PG: # of funds in Allocation--85%+ Equity M*star Category															
Fund Star Rating															
<b>TIAA-CREF LIFESTYLE CONSERVATIVE FUND (TCSIX)</b>	<b>\$202.10</b>	<b>46</b>	<b>8.91%</b>	<b>4.20%</b>	<b>6.67%</b>	<b>N/A</b>	<b>0.95%</b>	<b>3.10%</b>	<b>9.45%</b>	<b>8.97%</b>	<b>5.61%</b>	<b>6.45%</b>	<b>N/A</b>	<b>7.23%</b>	<b>12/9/2011</b>
Gross Expense Ratio 58															
BM: Lifestyle Conservative Composite Benchmark															
Fund vs. Lifestyle Conservative Composite Benchmark															
PG: Allocation--30% to 50% Equity M*star Category															
Fund vs. Allocation--30% to 50% Equity M*star Category															
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category															
PG: # of funds in Allocation--30% to 50% Equity M*star Category															
Fund Star Rating															
<b>TIAA-CREF LIFESTYLE GROWTH FUND (TSGGX)</b>	<b>\$126.60</b>	<b>53</b>	<b>16.69%</b>	<b>5.92%</b>	<b>10.76%</b>	<b>N/A</b>	<b>2.06%</b>	<b>5.21%</b>	<b>16.02%</b>	<b>16.74%</b>	<b>8.41%</b>	<b>10.60%</b>	<b>N/A</b>	<b>11.43%</b>	<b>12/9/2011</b>
Gross Expense Ratio 72															
BM: Lifestyle Growth Composite Benchmark															
Fund vs. Lifestyle Growth Composite Benchmark															
PG: Allocation--70% to 85% Equity M*star Category															
Fund vs. Allocation--70% to 85% Equity M*star Category															
PG: Fund % Rank in Allocation--70% to 85% Equity M*star Category															
PG: # of funds in Allocation--70% to 85% Equity M*star Category															
Fund Star Rating															
<b>TIAA-CREF LIFESTYLE INCOME FUND (TSITX)</b>	<b>\$67.80</b>	<b>43</b>	<b>5.08%</b>	<b>3.10%</b>	<b>4.39%</b>	<b>N/A</b>	<b>0.47%</b>	<b>2.02%</b>	<b>6.10%</b>	<b>5.25%</b>	<b>3.99%</b>	<b>4.19%</b>	<b>N/A</b>	<b>4.87%</b>	<b>12/9/2011</b>
Gross Expense Ratio 72															
BM: Lifestyle Income Composite Benchmark															
Fund vs. Lifestyle Income Composite Benchmark															
PG: Allocation--15% to 30% Equity M*star Category															
Fund vs. Allocation--15% to 30% Equity M*star Category															
PG: Fund % Rank in Allocation--15% to 30% Equity M*star Category															
PG: # of funds in Allocation--15% to 30% Equity M*star Category															
Fund Star Rating															
<b>TIAA-CREF LIFESTYLE MODERATE FUND (TSMIX)</b>	<b>\$290.60</b>	<b>50</b>	<b>12.84%</b>	<b>5.24%</b>	<b>8.93%</b>	<b>N/A</b>	<b>1.41%</b>	<b>4.20%</b>	<b>12.95%</b>	<b>12.77%</b>	<b>7.21%</b>	<b>8.72%</b>	<b>N/A</b>	<b>9.61%</b>	<b>12/9/2011</b>
Gross Expense Ratio 59															
BM: Lifestyle Moderate Composite Benchmark															
Fund vs. Lifestyle Moderate Composite Benchmark															
PG: Allocation--50% to 70% Equity M*star Category															
Fund vs. Allocation--50% to 70% Equity M*star Category															
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category															
PG: # of funds in Allocation--50% to 70% Equity M*star Category															
Fund Star Rating															
<b>TIAA-CREF MANAGED ALLOCATION FUND (TIMIX)</b>	<b>\$841.20</b>	<b>40</b>	<b>12.92%</b>	<b>5.42%</b>	<b>8.99%</b>	<b>5.28%</b>	<b>1.46%</b>	<b>4.18%</b>	<b>12.93%</b>	<b>12.93%</b>	<b>7.34%</b>	<b>8.78%</b>	<b>5.46%</b>	<b>6.19%</b>	<b>3/31/2006</b>
Gross Expense Ratio 43															
BM: Managed Allocation Composite Index <sup>[5]</sup>															
Fund vs. Managed Allocation Composite Index															
PG: Allocation--50% to 70% Equity M*star Category															
Fund vs. Allocation--50% to 70% Equity M*star Category															
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category															
PG: # of funds in Allocation--50% to 70% Equity M*star Category															
Fund Star Rating															

**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**INSTITUTIONAL SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns							Since Inception to 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		
			07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17		
<b>Money Market</b>															
<b>TIAA-CREF MONEY MARKET FUND (TCIXX)<sup>[3,6]</sup></b>	<b>\$869.60</b>	<b>14</b>	<b>0.43%</b>	<b>0.20%</b>	<b>0.13%</b>	<b>0.67%</b>	<b>0.08%</b>	<b>0.22%</b>	<b>0.50%</b>	<b>0.58%</b>	<b>0.27%</b>	<b>0.17%</b>	<b>0.56%</b>	<b>1.91%</b>	<b>7/1/1999</b>
Gross Expense Ratio		14													
BM: iMoneynet Money Fund AveragesTM-All Government			0.20%	0.08%	0.05%	0.41%	0.05%	0.15%	0.29%	0.32%	0.13%	0.08%	0.31%	1.52%	
Fund vs. iMoneynet Money Fund AveragesTM-All Government			23	12	8	26	3	7	21	26	14	9	25	39	
<b>7-Day Effective Yield as of 09/30/2017: 0.94%</b>															
<b>7-Day Current Yield as of 09/30/2017: 0.94%</b>															
<b>MUTUAL FUND TOTALS<sup>[1]</sup></b>	<b>\$125,543.90</b>														

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.  
[1] Combined Mutual Funds' Net Assets exclude the Managed Allocation Fund, Lifecycle Funds, and Lifestyle Funds.  
[2] The net expense ratio (top number) represents expenses after reimbursement and waivers, and is what participants actually pay. The number below represents the gross expense ratio, before consideration for reimbursements and/or waivers.  
[3] The "Since Inception" benchmark performance shown is computed from August 1999.  
[4] The "Since Inception" values presented are cumulative values and not average annualized total returns.  
[5] 42% Russell 3000® Index, 40% Bloomberg Barclays U.S. Aggregate Bond Index, 18% Morgan Stanley All Country World Index ex-USA.  
[6] Beginning December 13, 2011, part or all of the investment management fees of the Institutional Class of the TIAA-CREF Money Market Fund may be voluntarily waived. Without this waiver, current and effective annualized yields and total returns would be lower. This voluntary fee waiver may be discontinued at any time without notice.  
[7] Effective January 1, 2016 the Fund's benchmark index changed from the Bloomberg Barclays U.S. TIPS Index to the Bloomberg Barclays 1-10 US Treasury Inflation Protected Securities Index.  
[8] The Institutional Class began operations on January 17, 2007. 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. Performance shown for periods prior to the inception of the Institutional Class reflects the performance of the Retirement Class, and has not been adjusted to reflect the higher expenses of the Retirement Class.  
Teachers Advisors, LLC. ("Advisors"), the Funds' investment adviser has contractually agreed to reimburse the Funds for any Total Annual Fund Operating Expenses (excluding Acquired Fund Fees and Expenses and extraordinary expenses) that exceed 0.00% of average daily net assets for the Lifecycle and 0.04% for the Lifecycle Index Institutional Class Funds. These expense reimbursement arrangements will continue through at least September 30, 2017 unless changed with approval of the Board of Trustees.  
In addition to the expense reimbursement arrangement, Advisors has contractually agreed to waive a portion of the Fund's Management Fee equal to, on an annual basis of 0.10% for the all of the Lifecycle Funds. This waiver will remain in effect through September 30, 2017, unless changed with approval of the Board of Trustees.  
Under the Funds' expense reimbursement arrangements, the Funds' investment adviser, Teachers Advisors, LLC. ("Advisors"), has contractually agreed to reimburse the Funds for any Total Annual Fund Operating Expenses (excluding Acquired Fund Fees and Expenses and extraordinary expenses) that exceed the following annual rates of average daily net assets: a) 0.52% for the Growth & Income Fund; 0.60% for the International Equity Fund; 0.95% for the Emerging Markets Equity Fund; 0.52% for the Large-Cap Growth Fund; 0.52% for the Large-Cap Value Fund; 0.55% for the Mid-Cap Growth Fund; 0.55% for the Mid-Cap Value Fund; 0.53% for the Small-Cap Equity Fund; 0.09% for the Large-Cap Growth Index Fund; 0.09% for the Large-Cap Value Index Fund; 0.09% for the Equity Index Fund; 0.09% for the S&P 500 Index Fund; 0.09% for the Small-Cap Blend Index Fund; 0.15% for the International Equity Index Fund; 0.50% for the Enhanced International Equity Index Fund; 0.40% for the Enhanced Large-Cap Growth Index Fund; 0.40% for the Enhanced Large-Cap Value Index Fund; 0.25% for the Emerging Markets Equity Index Fund; 0.22% for the Social Choice Equity Fund; 0.75% for the Global Natural Resources Fund; 0.70% for the International Opportunities Fund; 0.65% for the Emerging Markets Debt Fund; b) 0.57% for the Real Estate Securities Fund; 0.35% for the Bond Fund; 0.35% for the Bond Plus Fund; 0.30% for the Short-Term Bond Fund; 0.30% for the Inflation-Linked Bond Fund; 0.40% for the High-Yield Fund; 0.35% for the Tax-Exempt Bond Fund; 0.13% for the Bond Index Fund; 0.15% for the Money Market Fund; 0.40% for the Social Choice Bond Fund; 0.12% for the Short-Term Bond Index Fund; 0.32% for the Social Choice Low Carbon Equity Fund; 0.40% for the Social Choice International Equity Index; c) 0.00% for the Managed Allocation Fund.  
a) These expense reimbursement arrangements will continue through at least February 28, 2018 unless changed with approval of the Board of Trustees.  
b) These expense reimbursement arrangements will continue through at least July 31, 2018 unless changed with approval of the Board of Trustees.  
c) These expense reimbursement arrangements will continue through at least September 30, 2017 unless changed with approval of the Board of Trustees.

**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**ADVISOR SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$ Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns							Date	
			Avg. Annual Return				Avg. Annual Return								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year		Since Inception
			07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17	09/30/17	
<b>U.S. Equities</b>															
<b>TIAA-CREF ENHANCED LARGE-CAP GROWTH INDEX FUND (TECGX)</b>	<b>\$2,543.90</b>	<b>43</b>	<b>20.66%</b>	<b>11.21%</b>	<b>14.42%</b>	<b>N/A</b>	<b>1.75%</b>	<b>6.28%</b>	<b>19.82%</b>	<b>22.48%</b>	<b>13.14%</b>	<b>14.54%</b>	<b>N/A</b>	<b>9.00%</b>	<b>11/30/2007</b>
Gross Expense Ratio 43															
BM: Russell 1000 Growth Index 24 10 -88 15.30%															
Fund vs. Russell 1000 Growth Index 24 10 -88 15.30%															
PG: Large Growth M*star Category 20.02% 8.80% 13.87%															
Fund vs. Large Growth M*star Category 64 241 55 273 278 84															
PG: Fund % Rank in Large Growth M*star Category 41% 15% 42%															
PG: # of funds in Large Growth M*star Category 1424 1277 1152															
Fund Star Rating N/A **** **															
<b>TIAA-CREF ENHANCED LARGE-CAP VALUE INDEX FUND (TELCX)</b>	<b>\$2,518.20</b>	<b>43</b>	<b>14.47%</b>	<b>6.30%</b>	<b>12.91%</b>	<b>N/A</b>	<b>3.06%</b>	<b>3.57%</b>	<b>7.42%</b>	<b>14.67%</b>	<b>7.78%</b>	<b>12.34%</b>	<b>N/A</b>	<b>5.93%</b>	<b>11/30/2007</b>
Gross Expense Ratio 43															
BM: Russell 1000 Value Index 15.53% 7.36% 13.94%															
Fund vs. Russell 1000 Value Index -106 -106 -103 -103															
PG: Large Value M*star Category 16.49% 6.40% 12.64%															
Fund vs. Large Value M*star Category -202 -10 27															
PG: Fund % Rank in Large Value M*star Category 70% 57% 46%															
PG: # of funds in Large Value M*star Category 1251 1091 936															
Fund Star Rating N/A *** **															
<b>TIAA-CREF EQUITY INDEX FUND (TEIHX)</b>	<b>\$15,216.10</b>	<b>14</b>	<b>18.56%</b>	<b>9.08%</b>	<b>14.55%</b>	<b>7.24%</b>	<b>2.44%</b>	<b>4.54%</b>	<b>13.86%</b>	<b>18.62%</b>	<b>10.70%</b>	<b>14.18%</b>	<b>7.56%</b>	<b>5.77%</b>	<b>7/1/1999</b>
Gross Expense Ratio 14															
BM: Russell 3000 Index 18.51% 9.10% 14.58% 7.26%															
Fund vs. Russell 3000 Index 5 -2 -3 -2															
PG: Large Blend M*star Category 17.17% 7.60% 13.35% 6.21%															
Fund vs. Large Blend M*star Category 139 148 120 103															
PG: Fund % Rank in Large Blend M*star Category 33% 22% 20%															
PG: # of funds in Large Blend M*star Category 1392 1223 1080 802															
Fund Star Rating N/A **** **** ****															
<b>TIAA-CREF GROWTH &amp; INCOME FUND (TGIHX)</b>	<b>\$6,628.10</b>	<b>50</b>	<b>18.85%</b>	<b>8.96%</b>	<b>14.51%</b>	<b>8.34%</b>	<b>2.22%</b>	<b>4.91%</b>	<b>15.99%</b>	<b>19.02%</b>	<b>10.71%</b>	<b>14.09%</b>	<b>8.25%</b>	<b>6.08%</b>	<b>7/1/1999</b>
Gross Expense Ratio 50															
BM: S&P 500 Index 17.90% 9.61% 14.63% 7.18%															
Fund vs. S&P 500 Index 95 -65 -12 116															
PG: Large Growth M*star Category 20.02% 8.80% 13.87% 7.51%															
Fund vs. Large Growth M*star Category -117 16 64 83															
PG: Fund % Rank in Large Growth M*star Category 61% 53% 40%															
PG: # of funds in Large Growth M*star Category 1424 1277 1152 803															
Fund Star Rating N/A *** ** ****															
<b>TIAA-CREF LARGE-CAP GROWTH FUND (TILHX)</b>	<b>\$4,638.90</b>	<b>52</b>	<b>21.04%</b>	<b>10.99%</b>	<b>16.05%</b>	<b>8.95%</b>	<b>1.42%</b>	<b>7.16%</b>	<b>25.39%</b>	<b>22.28%</b>	<b>12.72%</b>	<b>16.28%</b>	<b>8.78%</b>	<b>9.39%</b>	<b>3/31/2006</b>
Gross Expense Ratio 52															
BM: Russell 1000 Growth Index 20.42% 11.11% 15.30% 8.91%															
Fund vs. Russell 1000 Growth Index 62 -12 75 4															
PG: Large Growth M*star Category 20.02% 8.80% 13.87% 7.51%															
Fund vs. Large Growth M*star Category 102 219 218 144															
PG: Fund % Rank in Large Growth M*star Category 37% 17% 10%															
PG: # of funds in Large Growth M*star Category 1424 1277 1152 803															
Fund Star Rating N/A **** **** ****															
<b>TIAA-CREF LARGE-CAP GROWTH INDEX FUND (TRIHX)</b>	<b>\$5,216.90</b>	<b>15</b>	<b>20.27%</b>	<b>10.99%</b>	<b>15.20%</b>	<b>8.82%</b>	<b>1.30%</b>	<b>5.87%</b>	<b>20.54%</b>	<b>21.71%</b>	<b>12.59%</b>	<b>15.15%</b>	<b>9.00%</b>	<b>10.26%</b>	<b>10/1/2002</b>
Gross Expense Ratio 15															
BM: Russell 1000 Growth Index 20.42% 11.11% 15.30% 8.91%															
Fund vs. Russell 1000 Growth Index -15 -12 -10 -9															
PG: Large Growth M*star Category 20.02% 8.80% 13.87% 7.51%															
Fund vs. Large Growth M*star Category 25 219 133 131															
PG: Fund % Rank in Large Growth M*star Category 45% 17% 24%															
PG: # of funds in Large Growth M*star Category 1424 1277 1152 803															
Fund Star Rating N/A **** **** ****															
<b>TIAA-CREF LARGE-CAP VALUE FUND (TRLHX)</b>	<b>\$7,096.30</b>	<b>52</b>	<b>17.49%</b>	<b>6.52%</b>	<b>13.43%</b>	<b>5.17%</b>	<b>3.71%</b>	<b>4.21%</b>	<b>8.19%</b>	<b>15.56%</b>	<b>8.30%</b>	<b>12.97%</b>	<b>5.90%</b>	<b>9.86%</b>	<b>10/1/2002</b>
Gross Expense Ratio 52															
BM: Russell 1000 Value Index 15.53% 7.36% 13.94% 5.57%															
Fund vs. Russell 1000 Value Index 196 -84 -51 -40															
PG: Large Value M*star Category 16.49% 6.40% 12.64% 5.18%															
Fund vs. Large Value M*star Category 100 12 79 -1															
PG: Fund % Rank in Large Value M*star Category 38% 55% 34%															
PG: # of funds in Large Value M*star Category 1251 1091 936 681															
Fund Star Rating N/A *** ** *															
<b>TIAA-CREF LARGE-CAP VALUE INDEX FUND (THCVX)</b>	<b>\$6,516.50</b>	<b>15</b>	<b>15.47%</b>	<b>7.29%</b>	<b>13.82%</b>	<b>5.50%</b>	<b>2.91%</b>	<b>3.02%</b>	<b>7.77%</b>	<b>14.93%</b>	<b>8.43%</b>	<b>13.08%</b>	<b>5.84%</b>	<b>9.46%</b>	<b>10/1/2002</b>
Gross Expense Ratio 15															
BM: Russell 1000 Value Index 15.53% 7.36% 13.94% 5.57%															
Fund vs. Russell 1000 Value Index -6 -7 -12 -7															
PG: Large Value M*star Category 16.49% 6.40% 12.64% 5.18%															
Fund vs. Large Value M*star Category -102 89 118 32															
PG: Fund % Rank in Large Value M*star Category 60% 30% 18%															
PG: # of funds in Large Value M*star Category 1251 1091 936 681															
Fund Star Rating N/A *** **** **															
<b>TIAA-CREF MID-CAP GROWTH FUND (TCMHX)</b>	<b>\$1,554.90</b>	<b>56</b>	<b>16.73%</b>	<b>5.99%</b>	<b>12.23%</b>	<b>7.25%</b>	<b>2.71%</b>	<b>5.81%</b>	<b>19.53%</b>	<b>18.13%</b>	<b>8.44%</b>	<b>12.43%</b>	<b>7.35%</b>	<b>11.53%</b>	<b>10/1/2002</b>
Gross Expense Ratio 56															
BM: Russell Mid Cap Growth Index 17.05% 7.83% 14.19% 7.87%															
Fund vs. Russell Mid Cap Growth Index -32 -184 -196 -62															
PG: Mid-Cap Growth M*star Category 18.58% 6.86% 12.72% 6.81%															
Fund vs. Mid-Cap Growth M*star Category -185 -87 -49 44															
PG: Fund % Rank in Mid-Cap Growth M*star Category 63% 67% 57%															
PG: # of funds in Mid-Cap Growth M*star Category 626 576 502 370															
Fund Star Rating N/A *** ** *															



INVESTMENT PERFORMANCE SUMMARY

TIAA-CREF FUNDS  
ADVISOR SHARE CLASS

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
			07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17	09/30/17	Date	
<b>Global Equities</b>																
<b>TIAA-CREF GLOBAL NATURAL RESOURCES FUND (TNRHX)</b>	<b>\$40.50</b>	<b>85</b>	<b>2.86%</b>	<b>-8.90%</b>	<b>-3.29%</b>	<b>N/A</b>	<b>2.96%</b>	<b>9.00%</b>	<b>-5.89%</b>	<b>4.44%</b>	<b>-3.18%</b>	<b>-2.65%</b>	<b>N/A</b>	<b>-1.84%</b>	<b>11/1/2011</b>	
Gross Expense Ratio 88																
BM: MSCI AC World Index Commodity Producers Sec. Cap. Index																
Fund vs. MSCI AC World Index Commodity Producers Sec. Cap. Index																
PG: Natural Resources M*star Category																
Fund vs. Natural Resources M*star Category																
PG: Fund % Rank in Natural Resources M*star Category																
PG: # of funds in Natural Resources M*star Category																
Fund Star Rating																
<b>International Equities</b>																
<b>TIAA-CREF EMERGING MARKETS EQUITY FUND (TEMHX)</b>	<b>\$1,391.00</b>	<b>102</b>	<b>25.83%</b>	<b>0.24%</b>	<b>3.89%</b>	<b>N/A</b>	<b>1.97%</b>	<b>11.48%</b>	<b>37.80%</b>	<b>29.95%</b>	<b>5.89%</b>	<b>4.68%</b>	<b>N/A</b>	<b>3.98%</b>	<b>8/31/2010</b>	
Gross Expense Ratio 102																
BM: MS Emerging Market																
Fund vs. MS Emerging Market																
PG: Diversified Emerging Mkts M*star Category																
Fund vs. Diversified Emerging Mkts M*star Category																
PG: Fund % Rank in Diversified Emerging Mkts M*star Category																
PG: # of funds in Diversified Emerging Mkts M*star Category																
Fund Star Rating																
<b>TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND (TEQHX)</b>	<b>\$2,296.20</b>	<b>32</b>	<b>23.31%</b>	<b>1.15%</b>	<b>3.65%</b>	<b>N/A</b>	<b>-0.35%</b>	<b>8.01%</b>	<b>28.62%</b>	<b>22.04%</b>	<b>5.05%</b>	<b>3.93%</b>	<b>N/A</b>	<b>3.69%</b>	<b>8/31/2010</b>	
Gross Expense Ratio 32																
BM: MS Emerging Market																
Fund vs. MS Emerging Market																
PG: Diversified Emerging Mkts M*star Category																
Fund vs. Diversified Emerging Mkts M*star Category																
PG: Fund % Rank in Diversified Emerging Mkts M*star Category																
PG: # of funds in Diversified Emerging Mkts M*star Category																
Fund Star Rating																
<b>TIAA-CREF ENHANCED INTERNATIONAL EQUITY INDEX FUND (TEIEX)</b>	<b>\$1,876.90</b>	<b>51</b>	<b>20.21%</b>	<b>1.44%</b>	<b>9.33%</b>	<b>N/A</b>	<b>2.24%</b>	<b>5.40%</b>	<b>21.48%</b>	<b>19.51%</b>	<b>5.51%</b>	<b>9.15%</b>	<b>N/A</b>	<b>1.51%</b>	<b>11/30/2007</b>	
Gross Expense Ratio 51																
BM: Morgan Stanley EAFE Index																
Fund vs. Morgan Stanley EAFE Index																
PG: Foreign Large Blend M*star Category																
Fund vs. Foreign Large Blend M*star Category																
PG: Fund % Rank in Foreign Large Blend M*star Category																
PG: # of funds in Foreign Large Blend M*star Category																
Fund Star Rating																
<b>TIAA-CREF INTERNATIONAL EQUITY FUND (TIEHX)</b>	<b>\$5,030.50</b>	<b>56</b>	<b>22.67%</b>	<b>1.69%</b>	<b>10.37%</b>	<b>1.13%</b>	<b>3.00%</b>	<b>7.24%</b>	<b>27.12%</b>	<b>22.08%</b>	<b>7.46%</b>	<b>9.74%</b>	<b>1.59%</b>	<b>5.41%</b>	<b>7/1/1999</b>	
Gross Expense Ratio 56																
BM: Morgan Stanley EAFE Index																
Fund vs. Morgan Stanley EAFE Index																
PG: Foreign Large Growth M*star Category																
Fund vs. Foreign Large Growth M*star Category																
PG: Fund % Rank in Foreign Large Growth M*star Category																
PG: # of funds in Foreign Large Growth M*star Category																
Fund Star Rating																
<b>TIAA-CREF INTERNATIONAL EQUITY INDEX FUND (TCHX)</b>	<b>\$11,264.40</b>	<b>15</b>	<b>20.03%</b>	<b>1.35%</b>	<b>8.80%</b>	<b>1.24%</b>	<b>2.31%</b>	<b>5.16%</b>	<b>20.66%</b>	<b>18.85%</b>	<b>5.24%</b>	<b>8.54%</b>	<b>1.48%</b>	<b>8.29%</b>	<b>10/1/2002</b>	
Gross Expense Ratio 15																
BM: Morgan Stanley EAFE Index																
Fund vs. Morgan Stanley EAFE Index																
PG: Foreign Large Blend M*star Category																
Fund vs. Foreign Large Blend M*star Category																
PG: Fund % Rank in Foreign Large Blend M*star Category																
PG: # of funds in Foreign Large Blend M*star Category																
Fund Star Rating																
<b>TIAA-CREF INTERNATIONAL OPPORTUNITIES FUND (TIOHX)</b>	<b>\$1,428.50</b>	<b>72</b>	<b>23.13%</b>	<b>3.25%</b>	<b>N/A</b>	<b>N/A</b>	<b>2.55%</b>	<b>9.34%</b>	<b>28.80%</b>	<b>24.71%</b>	<b>8.32%</b>	<b>N/A</b>	<b>N/A</b>	<b>6.76%</b>	<b>4/12/2013</b>	
Gross Expense Ratio 72																
BM: MSCI AC World Index ex USA																
Fund vs. MSCI AC World Index ex USA																
PG: Foreign Large Growth M*star Category																
Fund vs. Foreign Large Growth M*star Category																
PG: Fund % Rank in Foreign Large Growth M*star Category																
PG: # of funds in Foreign Large Growth M*star Category																
Fund Star Rating																
<b>TIAA-CREF INTERNATIONAL SMALL-CAP EQUITY FUND (TAISX)<sup>(1)</sup></b>	<b>\$940.70</b>	<b>81</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>1.53%</b>	<b>8.13%</b>	<b>27.70%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>26.42%</b>	<b>12/9/2016</b>	
Gross Expense Ratio 81																
BM: MSCI ACWI ex-US Small Cap Index																
Fund vs. MSCI ACWI ex-US Small Cap Index																
PG: Foreign Small/Mid Blend M*star Category																
Fund vs. Foreign Small/Mid Blend M*star Category																
PG: Fund % Rank in Foreign Small/Mid Blend M*star Category																
PG: # of funds in Foreign Small/Mid Blend M*star Category																
Fund Star Rating																

**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**ADVISOR SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
			07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17	09/30/17 to 09/30/17	Date	
<b>TIAA-CREF SOCIAL CHOICE INTERNATIONAL EQUITY FUND (TSOIX)</b>	<b>\$42.80</b>	<b>48</b>	<b>20.05%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>2.13%</b>	<b>5.24%</b>	<b>20.39%</b>	<b>18.41%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>6.27%</b>	<b>8/7/2015</b>	
Gross Expense Ratio 143																
BM: Morgan Stanley EAFE Index 20.27%																
Fund vs. Morgan Stanley EAFE Index -22																
PG: Foreign Large Blend M*star Category 19.13%																
Fund vs. Foreign Large Blend M*star Category 92																
PG: Fund % Rank in Foreign Large Blend M*star Category 37%																
PG: # of funds in Foreign Large Blend M*star Category 740																
Fund Star Rating N/A																
<b>Fixed Income</b>																
<b>TIAA-CREF BOND FUND (TIBHX)</b>	<b>\$4,375.60</b>	<b>41</b>	<b>1.24%</b>	<b>3.08%</b>	<b>3.25%</b>	<b>4.81%</b>	<b>-0.34%</b>	<b>1.03%</b>	<b>3.91%</b>	<b>1.26%</b>	<b>3.48%</b>	<b>2.88%</b>	<b>4.65%</b>	<b>5.25%</b>	<b>7/1/1999</b>	
Gross Expense Ratio 41																
BM: Bloomberg Barclays U.S. Aggregate Bond Index -0.31%																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 155																
PG: Intermediate-Term Bond M*star Category 0.94%																
Fund vs. Intermediate-Term Bond M*star Category 30																
PG: Fund % Rank in Intermediate-Term Bond M*star Category 36%																
PG: # of funds in Intermediate-Term Bond M*star Category 980																
Fund Star Rating N/A																
<b>TIAA-CREF BOND INDEX FUND (TBIAX)</b>	<b>\$8,478.10</b>	<b>21</b>	<b>-0.61%</b>	<b>2.36%</b>	<b>2.04%</b>	<b>N/A</b>	<b>-0.54%</b>	<b>0.77%</b>	<b>2.98%</b>	<b>-0.26%</b>	<b>2.56%</b>	<b>1.89%</b>	<b>N/A</b>	<b>3.44%</b>	<b>9/14/2009</b>	
Gross Expense Ratio 21																
BM: Bloomberg Barclays U.S. Aggregate Bond Index -0.31%																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index -30																
PG: Intermediate-Term Bond M*star Category 0.94%																
Fund vs. Intermediate-Term Bond M*star Category -155																
PG: Fund % Rank in Intermediate-Term Bond M*star Category 88%																
PG: # of funds in Intermediate-Term Bond M*star Category 980																
Fund Star Rating N/A																
<b>TIAA-CREF BOND PLUS FUND (TCBHX)</b>	<b>\$3,913.50</b>	<b>41</b>	<b>2.04%</b>	<b>3.19%</b>	<b>3.47%</b>	<b>4.85%</b>	<b>-0.32%</b>	<b>1.21%</b>	<b>4.24%</b>	<b>1.79%</b>	<b>3.60%</b>	<b>3.14%</b>	<b>4.76%</b>	<b>4.82%</b>	<b>3/31/2006</b>	
Gross Expense Ratio 41																
BM: Bloomberg Barclays U.S. Aggregate Bond Index -0.31%																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 235																
PG: Intermediate-Term Bond M*star Category 0.94%																
Fund vs. Intermediate-Term Bond M*star Category 110																
PG: Fund % Rank in Intermediate-Term Bond M*star Category 19%																
PG: # of funds in Intermediate-Term Bond M*star Category 980																
Fund Star Rating N/A																
<b>TIAA-CREF EMERGING MARKETS DEBT FUND (TEDHX)</b>	<b>\$339.50</b>	<b>75</b>	<b>10.09%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>0.41%</b>	<b>3.86%</b>	<b>12.30%</b>	<b>8.90%</b>	<b>6.81%</b>	<b>N/A</b>	<b>N/A</b>	<b>6.54%</b>	<b>9/26/2014</b>	
Gross Expense Ratio 78																
BM: JPMorgan EMBI Global Diversified Index 6.04%																
Fund vs. JPMorgan EMBI Global Diversified Index 405																
PG: Emerging Markets Bond M*star Category 7.55%																
Fund vs. Emerging Markets Bond M*star Category 254																
PG: Fund % Rank in Emerging Markets Bond M*star Category 9%																
PG: # of funds in Emerging Markets Bond M*star Category 281																
Fund Star Rating N/A																
<b>TIAA-CREF HIGH YIELD FUND (TIHHX)</b>	<b>\$4,046.10</b>	<b>46</b>	<b>11.78%</b>	<b>4.01%</b>	<b>6.19%</b>	<b>7.26%</b>	<b>0.51%</b>	<b>1.43%</b>	<b>4.84%</b>	<b>7.43%</b>	<b>5.23%</b>	<b>5.66%</b>	<b>7.28%</b>	<b>7.24%</b>	<b>3/31/2006</b>	
Gross Expense Ratio 46																
BM: BofA ML BB-B Cash Pay Issuer Constrained Index (New) 11.15%																
Fund vs. BofA ML BB-B Cash Pay Issuer Constrained Index (New) 63																
PG: High Yield Bond M*star Category 10.78%																
Fund vs. High Yield Bond M*star Category 100																
PG: Fund % Rank in High Yield Bond M*star Category 34%																
PG: # of funds in High Yield Bond M*star Category 689																
Fund Star Rating N/A																
<b>TIAA-CREF INFLATION-LINKED BOND FUND (TIHX)<sup>[5]</sup></b>	<b>\$2,695.00</b>	<b>37</b>	<b>-0.57%</b>	<b>0.10%</b>	<b>-0.14%</b>	<b>3.87%</b>	<b>-0.61%</b>	<b>0.52%</b>	<b>1.06%</b>	<b>-0.65%</b>	<b>0.96%</b>	<b>-0.45%</b>	<b>3.48%</b>	<b>4.06%</b>	<b>10/1/2002</b>	
Gross Expense Ratio 37																
BM: Bloomberg Barclays US TIPS 1-10 Year Index -0.26%																
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index -31																
BM: Bloomberg Barclays U.S. TIPS Index (Series-L) -0.63%																
Fund vs. Bloomberg Barclays U.S. TIPS Index (Series-L) 6																
PG: Inflation-Protected Bond M*star Category 0.10%																
Fund vs. Inflation-Protected Bond M*star Category -67																
PG: Fund % Rank in Inflation-Protected Bond M*star Category 58%																
PG: # of funds in Inflation-Protected Bond M*star Category 235																
Fund Star Rating N/A																
<b>TIAA-CREF INTERNATIONAL BOND FUND (TIBNX)<sup>[4]</sup></b>	<b>\$242.20</b>	<b>75</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.30%</b>	<b>1.34%</b>	<b>4.08%</b>	<b>1.03%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>0.98%</b>	<b>8/5/2016</b>	
Gross Expense Ratio 79																
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged) -0.47%																
Fund vs. Bloomberg Barclays Global Aggregate ex-USD Index (Hedged) 17																
PG: World Bond M*star Category N/A																
Fund vs. World Bond M*star Category N/A																
PG: Fund % Rank in World Bond M*star Category N/A																
PG: # of funds in World Bond M*star Category N/A																
Fund Star Rating N/A																

**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**ADVISOR SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
	09/30/17		07/01/16	07/01/14	07/01/12	07/01/07	09/01/17	07/01/17	01/01/17	10/01/16	10/01/14	10/01/12	10/01/07	09/30/17	3/31/2006	
<b>TIAA-CREF SHORT-TERM BOND FUND (TCTHX)</b>	<b>\$1,617.60</b>	<b>38</b>	<b>1.44%</b>	<b>1.32%</b>	<b>1.46%</b>	<b>2.83%</b>	<b>-0.03%</b>	<b>0.55%</b>	<b>1.70%</b>	<b>1.48%</b>	<b>1.56%</b>	<b>1.30%</b>	<b>2.68%</b>	<b>3.00%</b>	<b>8/7/2015</b>	
Gross Expense Ratio 38 12/4/2015																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index 0.35% 0.95% 0.95% 2.30% -0.12% 0.34% 1.06% 0.66% 1.05% 0.91% 2.09% 3.00%																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index 109 37 51 53 9 21 64 82 51 39 59 0																
PG: Short-Term Bond M*star Category 1.23% 1.08% 1.31% 2.46% N/A N/A N/A 1.26% 1.40% 1.17% 2.43% N/A																
Fund vs. Short-Term Bond M*star Category 21 24 15 37 N/A N/A N/A 22 16 13 25 N/A																
PG: Fund % Rank in Short-Term Bond M*star Category 32% 34% 38% 33% N/A N/A N/A 29% 37% 40% 38% N/A																
PG: # of funds in Short-Term Bond M*star Category 514 450 376 261 N/A N/A N/A 512 463 382 259 N/A																
Fund Star Rating N/A *** ** N/A N/A N/A N/A N/A *** ** N/A																
<b>TIAA-CREF SHORT-TERM BOND INDEX FUND (TTBHX)</b>	<b>\$269.40</b>	<b>21</b>	<b>0.24%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.20%</b>	<b>0.17%</b>	<b>0.85%</b>	<b>0.40%</b>	<b>N/A</b>	<b>N/A</b>	<b>0.80%</b>	<b>8/7/2015</b>		
Gross Expense Ratio 34 12/4/2015																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index 0.35% -0.12% 0.34% 1.06% 0.66% 1.00%																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index -11 -8 -17 -21 -26 -20																
PG: Short-Term Bond M*star Category 1.23% N/A N/A N/A 1.26% N/A																
Fund vs. Short-Term Bond M*star Category -99 N/A N/A N/A -86 N/A																
PG: Fund % Rank in Short-Term Bond M*star Category 78% N/A N/A N/A 87% N/A																
PG: # of funds in Short-Term Bond M*star Category 514 N/A N/A N/A 512 N/A																
Fund Star Rating N/A N/A N/A N/A N/A																
<b>TIAA-CREF SOCIAL CHOICE BOND FUND (TSBHX)</b>	<b>\$1,487.50</b>	<b>52</b>	<b>0.66%</b>	<b>3.34%</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.37%</b>	<b>1.05%</b>	<b>3.88%</b>	<b>1.16%</b>	<b>3.39%</b>	<b>3.14%</b>	<b>N/A</b>	<b>3.31%</b>	<b>9/21/2012</b>	
Gross Expense Ratio 53 12/4/2015																
BM: Bloomberg Barclays U.S. Aggregate Bond Index 0.35% -0.48% 0.85% 3.14% 0.07% 2.71% 2.06% 2.00%																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 97 86 -11 20 74 109 68 108 131																
PG: Intermediate-Term Bond M*star Category 0.94% 2.11% N/A N/A N/A 0.83% 2.51% 2.12% N/A																
Fund vs. Intermediate-Term Bond M*star Category -28 113 N/A N/A N/A 33 88 102 N/A																
PG: Fund % Rank in Intermediate-Term Bond M*star Category 54% 5% N/A N/A N/A 34% 8% 9% N/A																
PG: # of funds in Intermediate-Term Bond M*star Category 980 856 N/A N/A N/A 985 852 773 N/A																
Fund Star Rating N/A ***** ** N/A ***** ***** N/A																
<b>TIAA-CREF TAX-EXEMPT BOND FUND (TIXHX)</b>	<b>\$278.90</b>	<b>44</b>	<b>-1.21%</b>	<b>2.59%</b>	<b>2.23%</b>	<b>4.08%</b>	<b>-0.26%</b>	<b>1.27%</b>	<b>4.73%</b>	<b>0.21%</b>	<b>2.60%</b>	<b>2.02%</b>	<b>3.95%</b>	<b>4.05%</b>	<b>3/31/2006</b>	
Gross Expense Ratio 46 12/4/2015																
BM: Bloomberg Barclays 10-Year Municipal Bond Index -0.41% 3.56% 3.40% 5.13% -0.58% 1.06% 5.28% 0.77% 3.42% 3.18% 4.98% 5.00%																
Fund vs. Bloomberg Barclays 10-Year Municipal Bond Index -80 -97 -117 -105 32 21 -55 -56 -82 -116 -103 -95																
PG: Muni National Interim M*star Category -0.82% 2.53% 2.54% 3.67% N/A N/A N/A 0.45% 2.53% 2.36% 3.72% N/A																
Fund vs. Muni National Interim M*star Category -39 6 -31 41 N/A N/A N/A -24 7 -34 23 N/A																
PG: Fund % Rank in Muni National Interim M*star Category 72% 45% 71% 26% N/A N/A N/A 70% 40% 72% 37% N/A																
PG: # of funds in Muni National Interim M*star Category 292 263 227 154 N/A N/A N/A 289 257 221 156 N/A																
Fund Star Rating N/A *** ** N/A N/A N/A N/A N/A *** ** N/A																
<b>Multi-Asset</b>																
<b>TIAA-CREF LIFECYCLE 2010 FUND (TCLHX)</b>	<b>\$1,256.00</b>	<b>46</b>	<b>9.56%</b>	<b>4.25%</b>	<b>6.99%</b>	<b>4.68%</b>	<b>0.94%</b>	<b>3.13%</b>	<b>9.81%</b>	<b>9.39%</b>	<b>5.78%</b>	<b>6.72%</b>	<b>4.73%</b>	<b>5.79%</b>	<b>10/15/2004</b>	
Gross Expense Ratio 58 12/4/2015																
BM: Lifecycle 2010 Fund Composite Index 7.91% 4.10% 6.71% 4.76% 0.73% 2.60% 8.24% 8.03% 5.27% 6.44% 4.79% 6.00%																
Fund vs. Lifecycle 2010 Fund Composite Index 165 15 28 -8 21 53 157 136 51 28 -6 -21																
PG: Target-Date 2000-2010 M*star Category 7.24% 3.26% 5.88% 3.84% N/A N/A N/A 7.10% 4.66% 5.51% 3.89% N/A																
Fund vs. Target-Date 2000-2010 M*star Category 232 99 111 84 N/A N/A N/A 229 112 121 84 N/A																
PG: Fund % Rank in Target-Date 2000-2010 M*star Category 4% 5% 8% 11% N/A N/A N/A 3% 2% 7% 12% N/A																
PG: # of funds in Target-Date 2000-2010 M*star Category 111 89 69 50 N/A N/A N/A 108 88 66 54 N/A																
Fund Star Rating N/A ***** ***** **** N/A N/A N/A N/A ***** ***** ***** N/A																
<b>TIAA-CREF LIFECYCLE 2015 FUND (TCNHX)</b>	<b>\$1,947.90</b>	<b>47</b>	<b>10.48%</b>	<b>4.51%</b>	<b>7.64%</b>	<b>4.66%</b>	<b>1.08%</b>	<b>3.40%</b>	<b>10.60%</b>	<b>10.34%</b>	<b>6.18%</b>	<b>7.35%</b>	<b>4.75%</b>	<b>6.01%</b>	<b>10/15/2004</b>	
Gross Expense Ratio 59 12/4/2015																
BM: Lifecycle 2015 Fund Composite Index 8.86% 4.38% 7.39% 4.75% 0.86% 2.82% 8.97% 8.97% 5.65% 7.10% 4.82% 6.00%																
Fund vs. Lifecycle 2015 Fund Composite Index 162 13 25 -9 22 58 163 137 53 25 -7 1																
PG: Target-Date 2015 M*star Category 8.24% 3.38% 6.61% 4.07% N/A N/A N/A 8.05% 5.01% 6.23% 4.08% N/A																
Fund vs. Target-Date 2015 M*star Category 224 113 103 59 N/A N/A N/A 229 117 112 67 N/A																
PG: Fund % Rank in Target-Date 2015 M*star Category 13% 8% 17% 17% N/A N/A N/A 7% 3% 14% 22% N/A																
PG: # of funds in Target-Date 2015 M*star Category 126 91 69 31 N/A N/A N/A 121 90 64 32 N/A																
Fund Star Rating N/A ***** ***** **** N/A N/A N/A N/A ***** ***** ***** N/A																
<b>TIAA-CREF LIFECYCLE 2020 FUND (TCWHX)</b>	<b>\$3,731.90</b>	<b>48</b>	<b>11.89%</b>	<b>4.84%</b>	<b>8.46%</b>	<b>4.67%</b>	<b>1.24%</b>	<b>3.81%</b>	<b>11.78%</b>	<b>11.79%</b>	<b>6.70%</b>	<b>8.19%</b>	<b>4.81%</b>	<b>6.21%</b>	<b>10/15/2004</b>	
Gross Expense Ratio 59 12/4/2015																
BM: Lifecycle 2020 Fund Composite Index 10.25% 4.73% 8.26% 4.80% 1.04% 3.12% 9.95% 10.29% 6.15% 7.95% 4.92% 6.00%																
Fund vs. Lifecycle 2020 Fund Composite Index 164 11 20 -13 20 69 183 150 55 24 -11 21																
PG: Target-Date 2020 M*star Category 8.77% 3.50% 6.57% 3.80% N/A N/A N/A 8.92% 5.22% 6.40% 4.12% N/A																
Fund vs. Target-Date 2020 M*star Category 312 134 189 87 N/A N/A N/A 287 148 179 69 N/A																
PG: Fund % Rank in Target-Date 2020 M*star Category 10% 6% 9% 15% N/A N/A N/A 7% 4% 6% 24% N/A																
PG: # of funds in Target-Date 2020 M*star Category 232 184 148 84 N/A N/A N/A 239 188 155 89 N/A																
Fund Star Rating N/A ***** ***** **** N/A N/A N/A N/A ***** ***** ***** N/A																
<b>TIAA-CREF LIFECYCLE 2025 FUND (TCQHX)</b>	<b>\$4,138.40</b>	<b>49</b>	<b>13.42%</b>	<b>5.15%</b>	<b>9.29%</b>	<b>4.69%</b>	<b>1.50%</b>	<b>4.25%</b>	<b>13.09%</b>	<b>13.35%</b>	<b>7.24%</b>	<b>9.03%</b>	<b>4.89%</b>	<b>6.41%</b>	<b>10/15/2004</b>	
Gross Expense Ratio 60 12/4/2015																
BM: Lifecycle 2025 Fund Composite Index 11.82% 5.13% 9.15% 4.86% 1.25% 3.47% 11.08% 11.83% 6.71% 8.83% 5.03% 7.00%																
Fund vs. Lifecycle 2025 Fund Composite Index 160 2 14 -17 25 78 201 152 53 20 -14 -59																
PG: Target-Date 2025 M*star Category 11.04% 4.07% 7.89% 4.17% N/A N/A N/A 10.85% 5.92% 7.54% 4.42% N/A																
Fund vs. Target-Date 2025 M*star Category 238 108 140 52 N/A N/A N/A 250 132 149 47 N/A																
PG: Fund % Rank in Target-Date 2025 M*star Category 15% 9% 13% 28% N/A N/A N/A 5% 2% 9% 29% N/A																
PG: # of funds in Target-Date 2025 M*star Category 200 158 118 48 N/A N/A N/A 210 162 124 57 N/A																
Fund Star Rating N/A ***** ***** **** N/A N/A N/A N/A ***** ***** ***** N/A																
<b>TIAA-CREF LIFECYCLE 2030 FUND (TCHHX)</b>	<b>\$4,051.80</b>	<b>50</b>	<b>15.07%</b>	<b>5.48%</b>	<b>10.09%</b>	<b>4.66%</b>	<b>1.69%</b>	<b>4.62%</b>	<b>14.32%</b>	<b>15.02%</b>	<b>7.75%</b>	<b>9.84%</b>	<b>4.91%</b>	<b>6.55%</b>	<b>10/15/2004</b>	
Gross Expense Ratio 61 12/4/2015																
BM: Lifecycle 2030 Fund Composite Index 13.40% 5.52% 10.04% 4.91% 1.47% 3.83% 12.22% 13.39% 7.26% 9.71% 5.11% 7.00%																
Fund vs. Lifecycle 2030 Fund Composite Index 167 -4 5 -25 22 79 210 163 49 13 -20 -45																
PG: Target-Date 2030 M*star Category 12.45% 4.36% 8.39% 4.04% N/A N/A N/A 12.52% 6.49% 8.23% 4.45% N/A																
Fund vs. Target-Date 2030 M*star Category 262 112 170 62 N/A N/A N/A 250 126 161 46 N/A																
PG: Fund % Rank in Target-Date 2030 M*star Category 12% 9% 11% 27% N/A N/A N/A 10% 4% 10% 33% N/A																
PG: # of funds in Target-Date 2030 M*star Category 232 184 148 84 N/A N/A N/A 239 188 155 89 N/A																
Fund Star Rating N/A ***** ***** *** N/A N/A N/A N/A ***** ***** ***** N/A																







**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**ADVISOR SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
			07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17	Inception to 09/30/17	Inc. Date	
<b>TIAA-CREF LIFECYCLE RETIREMENT INCOME FUND (TLRHX)</b>	<b>\$509.40</b>	<b>46</b>	<b>8.74%</b>	<b>4.06%</b>	<b>6.32%</b>	<b>N/A</b>	<b>0.82%</b>	<b>3.03%</b>	<b>9.30%</b>	<b>8.74%</b>	<b>5.50%</b>	<b>6.09%</b>	<b>N/A</b>	<b>4.88%</b>	<b>11/30/2007</b>	
Gross Expense Ratio		62													12/4/2015	
BM: Lifecycle Retirement Income Fund Composite Index			7.23%	3.90%	6.01%		0.66%	2.47%	7.78%	7.41%	5.01%	5.79%		5.00%		
Fund vs. Lifecycle Retirement Income Fund Composite Index			151	16	31		16	56	152	133	49	30		-12		
PG: Target-Date Retirement M*star Category			5.70%	2.65%	4.36%		N/A	N/A	N/A	5.83%	3.87%	4.22%		N/A		
Fund vs. Target-Date Retirement M*star Category			304	141	196		N/A	N/A	N/A	291	163	187		N/A		
PG: Fund % Rank in Target-Date Retirement M*star Category			6%	1%	2%		N/A	N/A	N/A	1%	1%	1%		N/A		
PG: # of funds in Target-Date Retirement M*star Category			172	137	114		N/A	N/A	N/A	178	144	125		N/A		
Fund Star Rating			N/A	*****	*****		N/A	N/A	N/A	N/A	*****	*****		N/A		
<b>TIAA-CREF LIFESTYLE AGGRESSIVE GROWTH FUND (TSAHX)</b>	<b>\$83.00</b>	<b>64</b>	<b>20.39%</b>	<b>6.49%</b>	<b>12.56%</b>	<b>N/A</b>	<b>2.58%</b>	<b>6.12%</b>	<b>18.80%</b>	<b>20.41%</b>	<b>9.45%</b>	<b>12.39%</b>	<b>N/A</b>	<b>13.18%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		94													12/4/2015	
BM: Lifestyle Aggressive Composite Benchmark			19.22%	6.63%	12.40%		2.28%	5.08%	16.14%	19.15%	8.99%	12.08%		13.00%		
Fund vs. Lifestyle Aggressive Composite Benchmark			117	-14	16		30	104	266	133	46	31		18		
PG: Allocation--85%+ Equity M*star Category			16.95%	5.12%	10.94%		N/A	N/A	N/A	16.02%	7.40%	10.73%		N/A		
Fund vs. Allocation--85%+ Equity M*star Category			344	137	162		N/A	N/A	N/A	439	205	166		N/A		
PG: Fund % Rank in Allocation--85%+ Equity M*star Category			6%	11%	5%		N/A	N/A	N/A	1%	3%	3%		N/A		
PG: # of funds in Allocation--85%+ Equity M*star Category			165	147	123		N/A	N/A	N/A	178	156	131		N/A		
Fund Star Rating			N/A	****	*****		N/A	N/A	N/A	N/A	*****	*****		N/A		
<b>TIAA-CREF LIFESTYLE CONSERVATIVE FUND (TLSHX)</b>	<b>\$202.10</b>	<b>54</b>	<b>8.98%</b>	<b>4.21%</b>	<b>6.68%</b>	<b>N/A</b>	<b>0.87%</b>	<b>3.01%</b>	<b>9.43%</b>	<b>8.85%</b>	<b>5.58%</b>	<b>6.44%</b>	<b>N/A</b>	<b>7.22%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		66													12/4/2015	
BM: Lifestyle Conservative Composite Benchmark			7.30%	3.96%	6.05%		0.70%	2.43%	7.75%	7.50%	4.98%	5.84%		6.00%		
Fund vs. Lifestyle Conservative Composite Benchmark			168	25	63		17	58	168	135	60	60		122		
PG: Allocation--30% to 50% Equity M*star Category			7.22%	2.85%	5.73%		N/A	N/A	N/A	7.04%	4.06%	5.30%		N/A		
Fund vs. Allocation--30% to 50% Equity M*star Category			176	136	95		N/A	N/A	N/A	181	152	114		N/A		
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			18%	12%	21%		N/A	N/A	N/A	16%	10%	20%		N/A		
PG: # of funds in Allocation--30% to 50% Equity M*star Category			503	400	348		N/A	N/A	N/A	502	395	356		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF LIFESTYLE GROWTH FUND (TSGHX)</b>	<b>\$126.60</b>	<b>61</b>	<b>16.58%</b>	<b>5.88%</b>	<b>10.74%</b>	<b>N/A</b>	<b>2.06%</b>	<b>5.21%</b>	<b>15.95%</b>	<b>16.64%</b>	<b>8.37%</b>	<b>10.58%</b>	<b>N/A</b>	<b>11.41%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		80													12/4/2015	
BM: Lifestyle Growth Composite Benchmark			15.08%	5.89%	10.38%		1.73%	4.23%	13.44%	15.11%	7.80%	10.10%		11.00%		
Fund vs. Lifestyle Growth Composite Benchmark			150	-1	36		33	98	251	153	57	48		41		
PG: Allocation--70% to 85% Equity M*star Category			13.44%	4.20%	9.27%		N/A	N/A	N/A	12.84%	6.01%	8.87%		N/A		
Fund vs. Allocation--70% to 85% Equity M*star Category			314	168	147		N/A	N/A	N/A	380	236	171		N/A		
PG: Fund % Rank in Allocation--70% to 85% Equity M*star Category			14%	10%	11%		N/A	N/A	N/A	6%	4%	10%		N/A		
PG: # of funds in Allocation--70% to 85% Equity M*star Category			376	334	291		N/A	N/A	N/A	359	319	284		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF LIFESTYLE INCOME FUND (TSIHX)</b>	<b>\$67.80</b>	<b>51</b>	<b>5.06%</b>	<b>3.09%</b>	<b>4.38%</b>	<b>N/A</b>	<b>0.37%</b>	<b>1.92%</b>	<b>5.99%</b>	<b>5.14%</b>	<b>3.94%</b>	<b>4.16%</b>	<b>N/A</b>	<b>4.84%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		80													12/4/2015	
BM: Lifestyle Income Composite Benchmark			3.64%	2.78%	3.75%		0.22%	1.48%	4.78%	3.92%	3.36%	3.59%		4.00%		
Fund vs. Lifestyle Income Composite Benchmark			142	31	63		15	44	121	122	58	57		84		
PG: Allocation--15% to 30% Equity M*star Category			4.75%	2.11%	3.71%		N/A	N/A	N/A	4.46%	2.92%	3.33%		N/A		
Fund vs. Allocation--15% to 30% Equity M*star Category			31	98	67		N/A	N/A	N/A	68	102	83		N/A		
PG: Fund % Rank in Allocation--15% to 30% Equity M*star Category			39%	21%	37%		N/A	N/A	N/A	32%	18%	32%		N/A		
PG: # of funds in Allocation--15% to 30% Equity M*star Category			210	181	149		N/A	N/A	N/A	201	175	149		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF LIFESTYLE MODERATE FUND (TSMHX)</b>	<b>\$290.60</b>	<b>58</b>	<b>12.79%</b>	<b>5.21%</b>	<b>8.91%</b>	<b>N/A</b>	<b>1.46%</b>	<b>4.25%</b>	<b>12.98%</b>	<b>12.78%</b>	<b>7.19%</b>	<b>8.71%</b>	<b>N/A</b>	<b>9.60%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		67													12/4/2015	
BM: Lifestyle Moderate Composite Benchmark			11.06%	5.10%	8.35%		1.18%	3.38%	10.79%	11.19%	6.58%	8.10%		9.00%		
Fund vs. Lifestyle Moderate Composite Benchmark			173	11	56		28	87	219	159	61	61		60		
PG: Allocation--50% to 70% Equity M*star Category			10.67%	4.00%	7.97%		N/A	N/A	N/A	10.52%	5.38%	7.51%		N/A		
Fund vs. Allocation--50% to 70% Equity M*star Category			212	121	94		N/A	N/A	N/A	226	181	120		N/A		
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			17%	26%	31%		N/A	N/A	N/A	17%	13%	27%		N/A		
PG: # of funds in Allocation--50% to 70% Equity M*star Category			824	727	653		N/A	N/A	N/A	821	725	664		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		

**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**ADVISOR SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
 PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns				Avg. Annual Return <sup>[1]</sup>				Inception to 09/30/17	Date
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since		
			07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17	Inception to 09/30/17		
<b>Money Market</b>																
TIAA-CREF MONEY MARKET FUND (TMHXX) <sup>[3,6]</sup>	\$869.60	24	0.41%	0.16%	0.11%	0.66%	0.16%	0.31%	0.59%	0.66%	0.27%	0.17%	0.55%	1.91%	7/1/1999	
Gross Expense Ratio		24														12/4/2015
BM: iMoneyNet Money Fund AveragesTM-All Government			0.20%	0.08%	0.05%	0.41%	0.05%	0.15%	0.29%	0.32%	0.13%	0.08%	0.31%	1.52%		
Fund vs. iMoneyNet Money Fund AveragesTM-All Government			21	8	6	25	11	16	30	34	14	9	24	39		
7-Day Effective Yield as of 09/30/2017: 0.93%																
7-Day Current Yield as of 09/30/2017: 0.93%																
<b>MUTUAL FUND TOTALS<sup>[1]</sup></b>	<b>\$125,543.90</b>															

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

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. Performance shown for the Since Inception period and prior to the inception of the Advisor Class is based on the performance of the fund's Institutional Class. Performance has not been restated to reflect the higher expenses of the Advisor Class. If the expense differential had been reflected, performance for these periods would have been lower.

[1] Combined Mutual Funds' Net Assets exclude the Managed Allocation Fund, Lifecycle Funds, and Lifestyle Funds.

[2] The net expense ratio (top number) represents expenses after reimbursement and waivers, and is what participants actually pay. The number below represents the gross expense ratio, before consideration for reimbursements and/or waivers.

[3] The "Since Inception" benchmark performance shown is computed from August 1999.

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

[5] Effective January 1, 2016 the Fund's benchmark index changed from the Bloomberg Barclays U.S. TIPS Index to the Bloomberg Barclays 1-10 US Treasury Inflation Protected Securities Index.

[6] Beginning December 5, 2015, part or all of the investment management fees of the Advisor Class of the TIAA-CREF Money Market Fund may be voluntarily waived. Without this waiver, current and effective annualized yields and total returns would be lower. This voluntary fee waiver may be discontinued at any time without notice.

Teachers Advisors, LLC. ("Advisors"), the Funds' investment adviser has contractually agreed to reimburse the Funds for any Total Annual Fund Operating Expenses (excluding Acquired Fund Fees and Expenses and extraordinary expenses) that exceed 0.25% of average daily net assets for the Lifecycle and 0.29% for the Lifecycle Advisor Class Funds. These expense reimbursement arrangements will continue through at least September 30, 2017 unless changed with approval of the Board of Trustees.

In addition to the expense reimbursement arrangement, Advisors has contractually agreed to waive a portion of the Fund's Management Fee equal to, on an annual basis of 0.10% for the all of the Lifecycle Funds. This waiver will remain in effect through September 30, 2017, unless changed with approval of the Board of Trustees.

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.

Under the Funds' expense reimbursement arrangements, the Funds' investment adviser, Teachers Advisors, LLC. ("Advisors"), has contractually agreed to reimburse the Funds for any Total Annual Fund Operating Expenses (excluding Acquired Fund Fees and Expenses and extraordinary expenses) that exceed the following annual rates of average daily net assets: a) 0.67% for the Growth & Income Fund; 0.75% for the International Equity Fund; 1.10% for the Emerging Markets Equity Fund; 0.67% for the Large-Cap Growth Fund; 0.67% for the Large-Cap Value Fund; 0.70% for the Mid-Cap Growth Fund; 0.70% for the Mid-Cap Value Fund; 0.68% for the Small-Cap Equity Fund; 0.24% for the Large-Cap Growth Index Fund; 0.24% for the Large-Cap Value Index Fund; 0.24% for the Equity Index Fund; 0.24% for the S&P 500 Index Fund; 0.24% for the Small-Cap Blend Index Fund; 0.30% for the International Equity Index Fund; 0.65% for the Enhanced International Equity Index Fund; 0.55% for the Enhanced Large-Cap Growth Index Fund; 0.55% for the Enhanced Large-Cap Value Index Fund; 0.40% for the Emerging Markets Equity Index Fund; 0.37% for the Social Choice Equity Fund; 0.90% for the Global Natural Resources Fund; 0.85% for the International Opportunities Fund; 0.80% for the Emerging Markets Debt Fund; b) 0.72% for the Real Estate Securities Fund; 0.50% for the Bond Fund; 0.50% for the Bond Plus Fund; 0.45% for the Short-Term Bond Fund; 0.45% for the Inflation-Linked Bond Fund; 0.55% for the High-Yield Fund; 0.50% for the Tax-Exempt Bond Fund; 0.28% for the Bond Index Fund; 0.30% for the Money Market Fund; 0.55% for the Social Choice Bond Fund; 0.27% for the Short-Term Bond Index Fund; 0.47% for the Social Choice Low Carbon Equity Fund; 0.55% for the Social Choice International Equity Index.

**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**PREMIER SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns								
			Avg. Annual Return				Avg. Annual Return								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
			07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17	Inception to 09/30/17	Inc. Date
<b>U.S. Equities</b>															
<b>TIAA-CREF EQUITY INDEX FUND (TCEPX)<sup>[5]</sup></b>	<b>\$15,216.10</b>	<b>20</b>	<b>18.33%</b>	<b>8.91%</b>	<b>14.37%</b>	<b>7.12%</b>	<b>2.45%</b>	<b>4.55%</b>	<b>13.77%</b>	<b>18.54%</b>	<b>10.56%</b>	<b>14.02%</b>	<b>7.43%</b>	<b>5.70%</b>	<b>7/1/1999</b>
Gross Expense Ratio 20 9/30/2009															
BM: Russell 3000 Index 18.51% 9.10% 14.58% 7.26% 2.44% 4.57% 13.91% 18.71% 10.74% 14.23% 7.57% 6.00%															
Fund vs. Russell 3000 Index -18 -19 -21 -14 1 -2 -14 -17 -18 -21 -14 -30															
PG: Large Blend M*star Category 17.17% 7.60% 13.35% 6.21% N/A N/A N/A 17.65% 9.03% 12.91% 6.58% N/A															
Fund vs. Large Blend M*star Category 116 131 102 91 N/A N/A N/A 89 153 111 85 N/A															
PG: Fund % Rank in Large Blend M*star Category 37% 29% 28% 23% N/A N/A N/A 38% 23% 28% 22% N/A															
PG: # of funds in Large Blend M*star Category 1392 1223 1080 802 N/A N/A N/A 1396 1218 1083 799 N/A															
Fund Star Rating N/A *** **** *** N/A N/A N/A N/A **** **** ****															
<b>TIAA-CREF GROWTH &amp; INCOME FUND (TRPGX)<sup>[5]</sup></b>	<b>\$6,628.10</b>	<b>57</b>	<b>18.60%</b>	<b>8.81%</b>	<b>14.36%</b>	<b>8.22%</b>	<b>2.30%</b>	<b>4.99%</b>	<b>16.02%</b>	<b>19.01%</b>	<b>10.59%</b>	<b>13.94%</b>	<b>8.15%</b>	<b>6.03%</b>	<b>7/1/1999</b>
Gross Expense Ratio 57 9/30/2009															
BM: S&P 500 Index 17.90% 9.61% 14.63% 7.18% 2.06% 4.48% 14.24% 18.61% 10.81% 14.22% 7.44% 5.00%															
Fund vs. S&P 500 Index 70 -80 -27 104 24 51 178 40 -22 -28 71 103															
PG: Large Growth M*star Category 20.02% 8.80% 13.87% 7.51% N/A N/A N/A 19.75% 10.36% 13.70% 7.55% N/A															
Fund vs. Large Growth M*star Category -142 1 49 71 N/A N/A N/A -74 23 24 60 N/A															
PG: Fund % Rank in Large Growth M*star Category 63% 55% 43% 34% N/A N/A N/A 59% 51% 48% 38% N/A															
PG: # of funds in Large Growth M*star Category 1424 1277 1152 803 N/A N/A N/A 1398 1259 1125 800 N/A															
Fund Star Rating N/A *** ** **** N/A N/A N/A N/A *** ** ****															
<b>TIAA-CREF LARGE-CAP GROWTH FUND (TILPX)<sup>[5]</sup></b>	<b>\$4,638.90</b>	<b>58</b>	<b>20.85%</b>	<b>10.84%</b>	<b>15.91%</b>	<b>8.84%</b>	<b>1.37%</b>	<b>7.17%</b>	<b>25.42%</b>	<b>22.25%</b>	<b>12.60%</b>	<b>16.14%</b>	<b>8.67%</b>	<b>9.29%</b>	<b>3/31/2006</b>
Gross Expense Ratio 58 9/30/2009															
BM: Russell 1000 Growth Index 20.42% 11.11% 15.30% 8.91% 1.30% 5.90% 20.72% 21.94% 12.69% 15.26% 9.08% 10.00%															
Fund vs. Russell 1000 Growth Index 43 -27 61 -7 7 127 470 31 9 88 -14 -71															
PG: Large Growth M*star Category 20.02% 8.80% 13.87% 7.51% N/A N/A N/A 19.75% 10.36% 13.70% 7.55% N/A															
Fund vs. Large Growth M*star Category 83 204 204 133 N/A N/A N/A 250 224 244 112 N/A															
PG: Fund % Rank in Large Growth M*star Category 39% 19% 11% 19% N/A N/A N/A 26% 20% 13% 26% N/A															
PG: # of funds in Large Growth M*star Category 1424 1277 1152 803 N/A N/A N/A 1398 1259 1125 800 N/A															
Fund Star Rating N/A **** **** **** N/A N/A N/A N/A **** **** ****															
<b>TIAA-CREF LARGE-CAP VALUE FUND (TRCPX)<sup>[5]</sup></b>	<b>\$7,096.30</b>	<b>56</b>	<b>17.30%</b>	<b>6.38%</b>	<b>13.27%</b>	<b>5.05%</b>	<b>3.67%</b>	<b>4.17%</b>	<b>8.09%</b>	<b>15.45%</b>	<b>8.17%</b>	<b>12.81%</b>	<b>5.78%</b>	<b>9.78%</b>	<b>10/1/2002</b>
Gross Expense Ratio 56 9/30/2009															
BM: Russell 1000 Value Index 15.53% 7.36% 13.94% 5.57% 2.96% 3.11% 7.92% 15.12% 8.53% 13.20% 5.92% 10.00%															
Fund vs. Russell 1000 Value Index 177 -98 -67 -52 71 106 17 33 -36 -39 -14 -22															
PG: Large Value M*star Category 16.49% 6.40% 12.64% 5.18% N/A N/A N/A 16.17% 7.99% 12.23% 5.72% N/A															
Fund vs. Large Value M*star Category 81 -2 63 -13 N/A N/A N/A -72 18 58 6 N/A															
PG: Fund % Rank in Large Value M*star Category 40% 55% 34% 56% N/A N/A N/A 62% 50% 39% 52% N/A															
PG: # of funds in Large Value M*star Category 1251 1091 936 681 N/A N/A N/A 1269 1108 962 689 N/A															
Fund Star Rating N/A *** ** *** N/A N/A N/A N/A *** ** ***															
<b>TIAA-CREF MID-CAP GROWTH FUND (TRGPX)<sup>[5]</sup></b>	<b>\$1,554.90</b>	<b>62</b>	<b>16.49%</b>	<b>5.84%</b>	<b>12.07%</b>	<b>7.13%</b>	<b>2.68%</b>	<b>5.80%</b>	<b>19.43%</b>	<b>17.97%</b>	<b>8.30%</b>	<b>12.27%</b>	<b>7.23%</b>	<b>11.44%</b>	<b>10/1/2002</b>
Gross Expense Ratio 62 9/30/2009															
BM: Russell Mid Cap Growth Index 17.05% 7.83% 14.19% 7.87% 2.83% 5.28% 17.29% 17.82% 9.96% 14.18% 8.20% 12.00%															
Fund vs. Russell Mid Cap Growth Index -56 -199 -212 -74 -15 52 214 15 -166 -191 -97 -56															
PG: Mid-Cap Growth M*star Category 18.58% 6.86% 12.72% 6.81% N/A N/A N/A 18.18% 9.13% 12.62% 6.92% N/A															
Fund vs. Mid-Cap Growth M*star Category -209 -102 -65 32 N/A N/A N/A -21 -83 -35 31 N/A															
PG: Fund % Rank in Mid-Cap Growth M*star Category 66% 70% 59% 47% N/A N/A N/A 49% 67% 55% 46% N/A															
PG: # of funds in Mid-Cap Growth M*star Category 626 576 502 370 N/A N/A N/A 614 563 484 362 N/A															
Fund Star Rating N/A *** ** *** N/A N/A N/A N/A *** ** ***															
<b>TIAA-CREF MID-CAP VALUE FUND (TRVPX)<sup>[5]</sup></b>	<b>\$4,433.20</b>	<b>56</b>	<b>14.94%</b>	<b>5.87%</b>	<b>13.17%</b>	<b>6.34%</b>	<b>3.03%</b>	<b>2.72%</b>	<b>6.89%</b>	<b>13.01%</b>	<b>7.86%</b>	<b>12.83%</b>	<b>6.63%</b>	<b>11.90%</b>	<b>10/1/2002</b>
Gross Expense Ratio 56 9/30/2009															
BM: Russell Mid Cap Value Index 15.93% 7.46% 15.14% 7.23% 2.73% 2.14% 7.43% 13.37% 9.19% 14.33% 7.85% 12.00%															
Fund vs. Russell Mid Cap Value Index -99 -159 -197 -89 30 58 -54 -36 -133 -150 -122 -10															
PG: Mid-Cap Value M*star Category 17.26% 5.74% 13.37% 6.17% N/A N/A N/A 14.83% 7.90% 12.71% 6.85% N/A															
Fund vs. Mid-Cap Value M*star Category -232 13 -20 17 N/A N/A N/A -182 -4 12 -22 N/A															
PG: Fund % Rank in Mid-Cap Value M*star Category 74% 52% 61% 47% N/A N/A N/A 71% 63% 60% 57% N/A															
PG: # of funds in Mid-Cap Value M*star Category 402 356 310 217 N/A N/A N/A 410 363 319 226 N/A															
Fund Star Rating N/A *** ** *** N/A N/A N/A N/A *** ** ***															
<b>TIAA-CREF REAL ESTATE SECURITIES FUND (TRRPX)<sup>[5]</sup></b>	<b>\$2,076.40</b>	<b>66</b>	<b>2.06%</b>	<b>8.80%</b>	<b>9.19%</b>	<b>5.49%</b>	<b>-1.28%</b>	<b>1.46%</b>	<b>8.11%</b>	<b>3.97%</b>	<b>10.33%</b>	<b>9.30%</b>	<b>5.56%</b>	<b>10.56%</b>	<b>10/1/2002</b>
Gross Expense Ratio 66 9/30/2009															
BM: FTSE NAREIT All Equity REITs Index 0.22% 8.86% 9.95% 6.21% -0.79% 1.11% 6.04% 2.57% 10.18% 9.97% 6.06% 11.00%															
Fund vs. FTSE NAREIT All Equity REITs Index 184 -6 -76 -72 -49 35 207 140 15 -67 -50 -44															
PG: Real Estate M*star Category -0.61% 7.25% 8.49% 5.19% N/A N/A N/A 1.78% 8.76% 8.73% 5.13% N/A															
Fund vs. Real Estate M*star Category 267 155 70 30 N/A N/A N/A 219 157 57 43 N/A															
PG: Fund % Rank in Real Estate M*star Category 14% 10% 17% 44% N/A N/A N/A 15% 11% 26% 39% N/A															
PG: # of funds in Real Estate M*star Category 258 230 201 141 N/A N/A N/A 255 230 203 141 N/A															
Fund Star Rating N/A **** **** *** N/A N/A N/A N/A **** **** ***															
<b>TIAA-CREF SMALL-CAP EQUITY FUND (TSRPX)<sup>[5]</sup></b>	<b>\$3,727.50</b>	<b>57</b>	<b>26.73%</b>	<b>8.65%</b>	<b>14.70%</b>	<b>6.94%</b>	<b>5.51%</b>	<b>5.73%</b>	<b>10.45%</b>	<b>21.77%</b>	<b>12.96%</b>	<b>14.84%</b>	<b>8.31%</b>	<b>11.34%</b>	<b>10/1/2002</b>
Gross Expense Ratio 57 9/30/2009															
BM: Russell 2000 Index 24.60% 7.36% 13.70% 6.92% 6.24% 5.67% 10.94% 20.74% 12.18% 13.79% 7.85% 11.00%															
Fund vs. Russell 2000 Index 213 129 100 2 -73 6 -49 103 78 105 46 34															
PG: Small Growth M*star Category 23.12% 6.67% 12.81% 7.05% N/A N/A N/A 20.40% 11.15% 13.02% 7.57% N/A															
Fund vs. Small Growth M*star Category 361 198 189 -11 N/A N/A N/A 137 181 182 74 N/A															
PG: Fund % Rank in Small Growth M*star Category 20% 26% 17% 58% N/A N/A N/A 32% 28% 21% 34% N/A															
PG: # of funds in Small Growth M*star Category 678 599 533 398 N/A N/A N/A 674 597 532 399 N/A															
Fund Star Rating N/A **** **** *** N/A N/A N/A N/A **** **** ***															
<b>TIAA-CREF SMALL/MID-CAP EQUITY (TSMMX)<sup>[4]</sup></b>	<b>\$677.00</b>	<b>66</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>4.26%</b>	<b>5.36%</b>	<b>11.64%</b>	<b>19.49%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>17.20%</b>	<b>8/5/2016</b>
Gross Expense Ratio 66															
BM: Russell 2500 Index 4.54% 4.74% 11.00% 17.79% 4.54% 4.74% 11.00% 17.79%															
Fund vs. Russell 2500 Index -28 62 64 170 -28 62 64 170															
PG: Small Blend M*star Category N/A N/A N/A 18.91% N/A N/A N/A 58															
Fund vs. Small Blend M*star Category N/A N/A N/A 48% N/A N/A N/A 794															
PG: Fund % Rank in Small Blend M*star Category N/A N/A N/A N/A N/A N/A N/A N/A															
PG: # of funds in Small Blend M*star Category N/A N/A N/A N/A N/A N/A N/A N/A															
Fund Star Rating N/A N/A N/A N/A N/A N/A N/A N/A															



**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**PREMIER SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns					Since Inception	Date		
			Avg. Annual Return				Avg. Annual Return								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year			5 Year	10 Year
			07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17		
<b>TIAA-CREF INTERNATIONAL SMALL-CAP EQUITY FUND (TPIX)<sup>[1]</sup></b>	<b>\$940.70</b>	<b>87</b>	N/A	N/A	N/A	N/A	1.53%	8.13%	27.70%	N/A	N/A	N/A	N/A	26.42%	12/9/2016
Gross Expense Ratio															
BM: MSCI ACWI ex-US Small Cap Index							2.15%					24.29%			
Fund vs.MSCI ACWI ex-US Small Cap Index							-62					213			
PG: Foreign Small/Mid Blend M*star Category							N/A					N/A			
Fund vs. Foreign Small/Mid Blend M*star Category							N/A					N/A			
PG: Fund % Rank in Foreign Small/Mid Blend M*star Category							N/A					N/A			
PG: # of funds in Foreign Small/Mid Blend M*star Category							N/A					N/A			
Fund Star Rating							N/A					N/A			
<b>TIAA-CREF SOCIAL CHOICE INTERNATIONAL EQUITY FUND (TSOPX)</b>	<b>\$42.80</b>	<b>55</b>	19.92%	N/A	N/A	N/A	2.13%	5.25%	20.28%	18.28%	N/A	N/A	N/A	6.14%	8/7/2015
Gross Expense Ratio															
BM: Morgan Stanley EAFE Index			20.27%				2.49%					5.49%			
Fund vs.Morgan Stanley EAFE Index			-35				-36					65			
PG: Foreign Large Blend M*star Category			19.13%				N/A					N/A			
Fund vs. Foreign Large Blend M*star Category			79				N/A					N/A			
PG: Fund % Rank in Foreign Large Blend M*star Category			40%				N/A					N/A			
PG: # of funds in Foreign Large Blend M*star Category			740				N/A					736			
Fund Star Rating			N/A				N/A					N/A			
<b>Fixed Income</b>															
<b>TIAA-CREF BOND FUND (TIDPX)<sup>[5]</sup></b>	<b>\$4,375.60</b>	<b>46</b>	1.07%	2.95%	3.09%	4.69%	-0.34%	1.03%	3.85%	1.17%	3.32%	2.74%	4.53%	5.18%	7/1/1999
Gross Expense Ratio												9/30/2009			
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.31%				-0.48%					5.00%			
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index			138				14					18			
PG: Intermediate-Term Bond M*star Category			0.94%				N/A					N/A			
Fund vs. Intermediate-Term Bond M*star Category			13				N/A					N/A			
PG: Fund % Rank in Intermediate-Term Bond M*star Category			41%				N/A					N/A			
PG: # of funds in Intermediate-Term Bond M*star Category			980				N/A					985			
Fund Star Rating			N/A				N/A					N/A			
<b>TIAA-CREF BOND INDEX FUND (TBIPX)<sup>[5]</sup></b>	<b>\$8,478.10</b>	<b>27</b>	-0.76%	2.21%	1.89%	N/A	-0.54%	0.75%	2.93%	-0.35%	2.42%	1.75%	N/A	3.29%	9/14/2009
Gross Expense Ratio												9/30/2009			
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.31%				-0.48%					4.00%			
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index			-45				-6					-71			
PG: Intermediate-Term Bond M*star Category			0.94%				N/A					N/A			
Fund vs. Intermediate-Term Bond M*star Category			-170				N/A					N/A			
PG: Fund % Rank in Intermediate-Term Bond M*star Category			90%				N/A					N/A			
PG: # of funds in Intermediate-Term Bond M*star Category			980				N/A					985			
Fund Star Rating			N/A				N/A					N/A			
<b>TIAA-CREF BOND PLUS FUND (TBPPIX)<sup>[5]</sup></b>	<b>\$3,913.50</b>	<b>46</b>	1.84%	3.04%	3.32%	4.73%	-0.32%	1.09%	4.11%	1.55%	3.43%	2.97%	4.63%	4.70%	3/31/2006
Gross Expense Ratio												9/30/2009			
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.31%				-0.48%					4.00%			
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index			215				16					70			
PG: Intermediate-Term Bond M*star Category			0.94%				N/A					N/A			
Fund vs. Intermediate-Term Bond M*star Category			90				N/A					N/A			
PG: Fund % Rank in Intermediate-Term Bond M*star Category			23%				N/A					N/A			
PG: # of funds in Intermediate-Term Bond M*star Category			980				N/A					985			
Fund Star Rating			N/A				N/A					N/A			
<b>TIAA-CREF EMERGING MARKETS DEBT FUND (TEDFX)</b>	<b>\$339.50</b>	<b>80</b>	9.74%	N/A	N/A	N/A	0.38%	3.84%	12.11%	8.79%	6.62%	N/A	N/A	6.35%	9/26/2014
Gross Expense Ratio															
BM: JPMorgan EMBI Global Diversified Index			6.04%				0.01%					6.25%			
Fund vs.JPMorgan EMBI Global Diversified Index			370				37					10			
PG: Emerging Markets Bond M*star Category			7.55%				N/A					N/A			
Fund vs. Emerging Markets Bond M*star Category			219				N/A					N/A			
PG: Fund % Rank in Emerging Markets Bond M*star Category			12%				N/A					N/A			
PG: # of funds in Emerging Markets Bond M*star Category			281				N/A					289			
Fund Star Rating			N/A				N/A					N/A			
<b>TIAA-CREF HIGH YIELD FUND (TIHPX)<sup>[5]</sup></b>	<b>\$4,046.10</b>	<b>51</b>	11.68%	3.94%	6.06%	7.16%	0.51%	1.44%	4.71%	7.50%	5.13%	5.56%	7.18%	7.15%	3/31/2006
Gross Expense Ratio												9/30/2009			
BM: BofA ML BB-B Cash Pay Issuer Constrained Index (New)			11.15%				0.78%					7.00%			
Fund vs.BofA ML BB-B Cash Pay Issuer Constrained Index (New)			51				-27					15			
PG: High Yield Bond M*star Category			10.78%				N/A					N/A			
Fund vs. High Yield Bond M*star Category			88				N/A					N/A			
PG: Fund % Rank in High Yield Bond M*star Category			37%				N/A					N/A			
PG: # of funds in High Yield Bond M*star Category			689				N/A					697			
Fund Star Rating			N/A				N/A					N/A			
<b>TIAA-CREF INFLATION-LINKED BOND FUND (TIKFX)<sup>[5,7]</sup></b>	<b>\$2,695.00</b>	<b>41</b>	-0.77%	-0.04%	-0.28%	3.74%	-0.61%	0.61%	1.06%	-0.67%	0.87%	-0.56%	3.37%	3.98%	10/1/2002
Gross Expense Ratio												9/30/2009			
BM: Bloomberg Barclays US TIPS 1-10 Year Index			-0.26%				-0.49%					4.00%			
Fund vs.Bloomberg Barclays US TIPS 1-10 Year Index			-51				-12					-2			
PG: Inflation-Protected Bond M*star Category			0.10%				N/A					N/A			
Fund vs. Inflation-Protected Bond M*star Category			-87				N/A					N/A			
PG: Fund % Rank in Inflation-Protected Bond M*star Category			67%				N/A					N/A			
PG: # of funds in Inflation-Protected Bond M*star Category			235				N/A					232			
Fund Star Rating			N/A				N/A					N/A			
<b>TIAA-CREF INTERNATIONAL BOND FUND (TIBLX)<sup>[4]</sup></b>	<b>\$242.20</b>	<b>80</b>	N/A	N/A	N/A	N/A	-0.40%	1.23%	3.93%	0.87%	N/A	N/A	N/A	0.84%	8/5/2016
Gross Expense Ratio															
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)							-0.47%					-0.30%			
Fund vs.Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)							7					114			
PG: World Bond M*star Category							N/A					N/A			
Fund vs. World Bond M*star Category							N/A					N/A			
PG: Fund % Rank in World Bond M*star Category							N/A					N/A			
PG: # of funds in World Bond M*star Category							N/A					N/A			
Fund Star Rating							N/A					N/A			







# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### PREMIER SHARE CLASS

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns					Since Inception to 09/30/17	Inc. Date		
			Avg. Annual Return				Avg. Annual Return								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year			5 Year	10 Year
07/01/16	07/01/14	07/01/12	07/01/07	09/30/17	09/30/17	09/30/17	09/30/17	09/30/17	09/30/17	09/30/17	09/30/17	09/30/17	09/30/17		
<b>TIAA-CREF LIFECYCLE INDEX 2025 FUND (TLVPX)</b>	<b>\$1,544.10</b>	<b>25</b>	<b>11.54%</b>	<b>5.00%</b>	<b>8.90%</b>	<b>N/A</b>	<b>1.18%</b>	<b>3.39%</b>	<b>11.18%</b>	<b>11.50%</b>	<b>6.57%</b>	<b>8.60%</b>	<b>N/A</b>	<b>8.86%</b>	<b>9/30/2009</b>
Gross Expense Ratio			37												
BM: Lifecycle Index 2025 Composite Benchmark			11.91%	5.21%	9.20%		1.22%	3.43%	11.17%	11.85%	6.78%	8.87%		9.15%	
Fund vs.Lifecycle Index 2025 Composite Benchmark			-37	-21	-30		-4	-4	1	-35	-21	-27		-29	
PG: Target-Date 2025 M*star Category			11.04%	4.07%	7.89%		N/A	N/A	N/A	10.85%	5.92%	7.54%		N/A	
Fund vs. Target-Date 2025 M*star Category			50	93	101		N/A	N/A	N/A	65	65	106		N/A	
PG: Fund % Rank in Target-Date 2025 M*star Category			40%	12%	23%		N/A	N/A	N/A	47%	26%	23%		N/A	
PG: # of funds in Target-Date 2025 M*star Category			200	158	118		N/A	N/A	N/A	210	162	124		N/A	
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A	
<b>TIAA-CREF LIFECYCLE INDEX 2030 FUND (TLHPX)</b>	<b>\$1,585.70</b>	<b>25</b>	<b>13.13%</b>	<b>5.38%</b>	<b>9.79%</b>	<b>N/A</b>	<b>1.42%</b>	<b>3.71%</b>	<b>12.31%</b>	<b>13.05%</b>	<b>7.12%</b>	<b>9.47%</b>	<b>N/A</b>	<b>9.50%</b>	<b>9/30/2009</b>
Gross Expense Ratio			36												
BM: Lifecycle Index 2030 Composite Benchmark			13.51%	5.59%	10.08%		1.43%	3.78%	12.32%	13.41%	7.32%	9.73%		9.79%	
Fund vs.Lifecycle Index 2030 Composite Benchmark			-38	-21	-29		-1	-7	-1	-36	-20	-26		-29	
PG: Target-Date 2030 M*star Category			12.45%	4.36%	8.39%		N/A	N/A	N/A	12.52%	6.49%	8.23%		N/A	
Fund vs. Target-Date 2030 M*star Category			68	102	140		N/A	N/A	N/A	53	63	124		N/A	
PG: Fund % Rank in Target-Date 2030 M*star Category			41%	13%	17%		N/A	N/A	N/A	49%	28%	19%		N/A	
PG: # of funds in Target-Date 2030 M*star Category			232	184	148		N/A	N/A	N/A	239	188	155		N/A	
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A	
<b>TIAA-CREF LIFECYCLE INDEX 2035 FUND (TLYPX)</b>	<b>\$1,483.40</b>	<b>25</b>	<b>14.80%</b>	<b>5.72%</b>	<b>10.61%</b>	<b>N/A</b>	<b>1.58%</b>	<b>4.02%</b>	<b>13.46%</b>	<b>14.68%</b>	<b>7.63%</b>	<b>10.29%</b>	<b>N/A</b>	<b>10.10%</b>	<b>9/30/2009</b>
Gross Expense Ratio			36												
BM: Lifecycle Index 2035 Composite Benchmark			15.15%	5.92%	10.91%		1.65%	4.12%	13.43%	15.00%	7.82%	10.55%		10.39%	
Fund vs.Lifecycle Index 2035 Composite Benchmark			-35	-20	-30		-7	-10	3	-32	-19	-26		-29	
PG: Target-Date 2035 M*star Category			14.62%	4.81%	9.41%		N/A	N/A	N/A	14.35%	7.03%	9.12%		N/A	
Fund vs. Target-Date 2035 M*star Category			18	91	120		N/A	N/A	N/A	33	60	117		N/A	
PG: Fund % Rank in Target-Date 2035 M*star Category			45%	15%	17%		N/A	N/A	N/A	42%	27%	18%		N/A	
PG: # of funds in Target-Date 2035 M*star Category			200	158	118		N/A	N/A	N/A	210	162	124		N/A	
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A	
<b>TIAA-CREF LIFECYCLE INDEX 2040 FUND (TLPRX)</b>	<b>\$1,611.30</b>	<b>25</b>	<b>16.43%</b>	<b>6.04%</b>	<b>11.20%</b>	<b>N/A</b>	<b>1.81%</b>	<b>4.36%</b>	<b>14.55%</b>	<b>16.25%</b>	<b>8.11%</b>	<b>10.89%</b>	<b>N/A</b>	<b>10.49%</b>	<b>9/30/2009</b>
Gross Expense Ratio			35												
BM: Lifecycle Index 2040 Composite Benchmark			16.80%	6.23%	11.47%		1.86%	4.45%	14.51%	16.60%	8.30%	11.15%		10.78%	
Fund vs.Lifecycle Index 2040 Composite Benchmark			-37	-19	-27		-5	-9	4	-35	-19	-26		-29	
PG: Target-Date 2040 M*star Category			15.09%	4.88%	9.50%		N/A	N/A	N/A	15.27%	7.31%	9.41%		N/A	
Fund vs. Target-Date 2040 M*star Category			134	116	170		N/A	N/A	N/A	98	80	148		N/A	
PG: Fund % Rank in Target-Date 2040 M*star Category			28%	9%	8%		N/A	N/A	N/A	34%	21%	10%		N/A	
PG: # of funds in Target-Date 2040 M*star Category			232	184	148		N/A	N/A	N/A	239	188	155		N/A	
Fund Star Rating			N/A	****	*****		N/A	N/A	N/A	N/A	****	*****		N/A	
<b>TIAA-CREF LIFECYCLE INDEX 2045 FUND (TLMPX)</b>	<b>\$984.40</b>	<b>25</b>	<b>17.06%</b>	<b>6.22%</b>	<b>11.29%</b>	<b>N/A</b>	<b>1.91%</b>	<b>4.58%</b>	<b>15.04%</b>	<b>16.96%</b>	<b>8.37%</b>	<b>11.05%</b>	<b>N/A</b>	<b>10.59%</b>	<b>9/30/2009</b>
Gross Expense Ratio			36												
BM: Lifecycle Index 2045 Composite Benchmark			17.46%	6.43%	11.60%		1.97%	4.63%	15.01%	17.31%	8.57%	11.31%		10.88%	
Fund vs.Lifecycle Index 2045 Composite Benchmark			-40	-21	-31		-6	-5	3	-35	-20	-26		-29	
PG: Target-Date 2045 M*star Category			16.30%	5.15%	10.11%		N/A	N/A	N/A	16.14%	7.57%	9.82%		N/A	
Fund vs. Target-Date 2045 M*star Category			76	107	118		N/A	N/A	N/A	82	80	123		N/A	
PG: Fund % Rank in Target-Date 2045 M*star Category			30%	8%	12%		N/A	N/A	N/A	29%	14%	10%		N/A	
PG: # of funds in Target-Date 2045 M*star Category			200	158	117		N/A	N/A	N/A	210	162	123		N/A	
Fund Star Rating			N/A	*****	*****		N/A	N/A	N/A	N/A	****	*****		N/A	
<b>TIAA-CREF LIFECYCLE INDEX 2050 FUND (TLLPX)</b>	<b>\$701.00</b>	<b>25</b>	<b>17.37%</b>	<b>6.34%</b>	<b>11.36%</b>	<b>N/A</b>	<b>1.96%</b>	<b>4.62%</b>	<b>15.27%</b>	<b>17.25%</b>	<b>8.50%</b>	<b>11.12%</b>	<b>N/A</b>	<b>10.64%</b>	<b>9/30/2009</b>
Gross Expense Ratio			37												
BM: Lifecycle Index 2050 Composite Benchmark			17.72%	6.53%	11.66%		2.01%	4.68%	15.18%	17.56%	8.68%	11.39%		10.92%	
Fund vs.Lifecycle Index 2050 Composite Benchmark			-35	-19	-30		-5	-6	9	-31	-18	-27		-28	
PG: Target-Date 2050 M*star Category			15.93%	5.10%	9.94%		N/A	N/A	N/A	16.18%	7.63%	9.81%		N/A	
Fund vs. Target-Date 2050 M*star Category			144	124	142		N/A	N/A	N/A	107	87	131		N/A	
PG: Fund % Rank in Target-Date 2050 M*star Category			27%	8%	9%		N/A	N/A	N/A	24%	14%	9%		N/A	
PG: # of funds in Target-Date 2050 M*star Category			225	176	137		N/A	N/A	N/A	232	180	144		N/A	
Fund Star Rating			N/A	****	*****		N/A	N/A	N/A	N/A	****	*****		N/A	
<b>TIAA-CREF LIFECYCLE INDEX 2055 FUND (TTIPX)</b>	<b>\$223.30</b>	<b>25</b>	<b>17.66%</b>	<b>6.42%</b>	<b>11.43%</b>	<b>N/A</b>	<b>2.05%</b>	<b>4.68%</b>	<b>15.41%</b>	<b>17.48%</b>	<b>8.62%</b>	<b>11.20%</b>	<b>N/A</b>	<b>9.07%</b>	<b>4/29/2011</b>
Gross Expense Ratio			46												
BM: Lifecycle Index 2055 Composite Benchmark			17.98%	6.63%	11.72%		2.04%	4.73%	15.36%	17.81%	8.80%	11.46%		9.32%	
Fund vs.Lifecycle Index 2055 Composite Benchmark			-32	-21	-29		1	-5	5	-33	-18	-26		-25	
PG: Target-Date 2055 M*star Category			16.67%	5.34%	10.49%		N/A	N/A	N/A	16.60%	7.82%	10.21%		N/A	
Fund vs. Target-Date 2055 M*star Category			99	108	94		N/A	N/A	N/A	88	80	99		N/A	
PG: Fund % Rank in Target-Date 2055 M*star Category			28%	9%	13%		N/A	N/A	N/A	28%	13%	13%		N/A	
PG: # of funds in Target-Date 2055 M*star Category			198	145	89		N/A	N/A	N/A	208	149	92		N/A	
Fund Star Rating			N/A	****	*****		N/A	N/A	N/A	N/A	****	****		N/A	
<b>TIAA-CREF LIFECYCLE INDEX 2060 FUND (TVIPX)</b>	<b>\$37.10</b>	<b>25</b>	<b>17.88%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>2.06%</b>	<b>4.67%</b>	<b>15.55%</b>	<b>17.66%</b>	<b>8.74%</b>	<b>N/A</b>	<b>N/A</b>	<b>8.42%</b>	<b>9/26/2014</b>
Gross Expense Ratio			115												
BM: Lifecycle Index 2060 Composite Benchmark			18.25%				2.08%	4.78%	15.53%	18.07%	8.92%			8.66%	
Fund vs.Lifecycle Index 2060 Composite Benchmark			-37				-2	-11	2	-41	-18			-24	
PG: Target-Date 2060+ M*star Category			16.90%				N/A	N/A	N/A	16.85%	8.27%			N/A	
Fund vs. Target-Date 2060+ M*star Category			98				N/A	N/A	N/A	81	47			N/A	
PG: Fund % Rank in Target-Date 2060+ M*star Category			24%				N/A	N/A	N/A	28%	20%			N/A	
PG: # of funds in Target-Date 2060+ M*star Category			134				N/A	N/A	N/A	148	34			N/A	
Fund Star Rating			N/A				N/A	N/A	N/A	N/A	****			N/A	
<b>TIAA-CREF LIFECYCLE INDEX RETIREMENT INCOME FUND (TLIPX)</b>	<b>\$155.20</b>	<b>25</b>	<b>6.94%</b>	<b>3.76%</b>	<b>5.81%</b>	<b>N/A</b>	<b>0.65%</b>	<b>2.40%</b>	<b>7.81%</b>	<b>7.11%</b>	<b>4.86%</b>	<b>5.58%</b>	<b>N/A</b>	<b>6.57%</b>	<b>9/30/2009</b>
Gross Expense Ratio			51												
BM: Lifecycle Index Retirement Income Composite Benchmark			7.29%	4.00%	6.10%		0.64%	2.44%	7.83%	7.42%	5.10%	5.87%		6.88%	
Fund vs.Lifecycle Index Retirement Income Composite Benchmark			-35	-24	-29		1	-4	-2	-31	-24	-29		-31	
PG: Target-Date Retirement M*star Category			5.70%	2.65%	4.36%		N/A	N/A	N/A	5.83%	3.87%	4.22%		N/A	
Fund vs. Target-Date Retirement M*star Category			124	111	145		N/A	N/A	N/A	128	99	136		N/A	
PG: Fund % Rank in Target-Date Retirement M*star Category			25%	8%	10%		N/A	N/A	N/A	22%	11%	11%		N/A	
PG: # of funds in Target-Date Retirement M*star Category			172	137	114		N/A	N/A	N/A	178	144	125		N/A	
Fund Star Rating			N/A	*****	****		N/A	N/A	N/A	N/A	*****	****		N/A	

**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**PREMIER SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
<b>TIAA-CREF LIFECYCLE RETIREMENT INCOME FUND (TPIX)<sup>[1]</sup></b>	<b>\$509.40</b>	<b>53</b>	<b>8.70%</b>	<b>4.04%</b>	<b>6.36%</b>	<b>N/A</b>	<b>0.78%</b>	<b>2.91%</b>	<b>9.10%</b>	<b>8.61%</b>	<b>5.43%</b>	<b>6.11%</b>	<b>N/A</b>	<b>4.91%</b>	<b>11/30/2007</b>	
Gross Expense Ratio		69													9/30/2009	
BM: Lifecycle Retirement Income Fund Composite Index			7.23%	3.90%	6.01%		0.66%	2.47%	7.78%	7.41%	5.01%	5.79%		5.00%		
Fund vs. Lifecycle Retirement Income Fund Composite Index			147	14	35		12	44	132	120	42	32		-9		
PG: Target-Date Retirement M*star Category			5.70%	2.65%	4.36%		N/A	N/A	N/A	5.83%	3.87%	4.22%		N/A		
Fund vs. Target-Date Retirement M*star Category			300	139	200		N/A	N/A	N/A	278	156	189		N/A		
PG: Fund % Rank in Target-Date Retirement M*star Category			7%	1%	3%		N/A	N/A	N/A	3%	1%	2%		N/A		
PG: # of funds in Target-Date Retirement M*star Category			172	137	114		N/A	N/A	N/A	178	144	125		N/A		
Fund Star Rating			N/A	*****	*****		N/A	N/A	N/A	N/A	*****	*****		N/A		
<b>TIAA-CREF LIFESTYLE AGGRESSIVE GROWTH FUND (TSAPX)</b>	<b>\$83.00</b>	<b>71</b>	<b>20.18%</b>	<b>6.35%</b>	<b>12.41%</b>	<b>N/A</b>	<b>2.64%</b>	<b>6.17%</b>	<b>18.75%</b>	<b>20.35%</b>	<b>9.36%</b>	<b>12.28%</b>	<b>N/A</b>	<b>13.05%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		102														
BM: Lifestyle Aggressive Composite Benchmark			19.22%	6.63%	12.40%		2.28%	5.08%	16.14%	19.15%	8.99%	12.08%		12.86%		
Fund vs. Lifestyle Aggressive Composite Benchmark			96	-28	1		36	109	261	120	37	20		19		
PG: Allocation--85%+ Equity M*star Category			16.95%	5.12%	10.94%		N/A	N/A	N/A	16.02%	7.40%	10.73%		N/A		
Fund vs. Allocation--85%+ Equity M*star Category			323	123	147		N/A	N/A	N/A	433	196	155		N/A		
PG: Fund % Rank in Allocation--85%+ Equity M*star Category			8%	12%	6%		N/A	N/A	N/A	1%	3%	4%		N/A		
PG: # of funds in Allocation--85%+ Equity M*star Category			165	147	123		N/A	N/A	N/A	178	156	131		N/A		
Fund Star Rating			N/A	****	*****		N/A	N/A	N/A	N/A	*****	*****		N/A		
<b>TIAA-CREF LIFESTYLE CONSERVATIVE FUND (TLSPX)</b>	<b>\$202.10</b>	<b>61</b>	<b>8.74%</b>	<b>4.04%</b>	<b>6.51%</b>	<b>N/A</b>	<b>0.91%</b>	<b>3.06%</b>	<b>9.32%</b>	<b>8.80%</b>	<b>5.44%</b>	<b>6.28%</b>	<b>N/A</b>	<b>7.07%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		75														
BM: Lifestyle Conservative Composite Benchmark			7.30%	3.96%	6.05%		0.70%	2.43%	7.75%	7.50%	4.98%	5.84%		6.42%		
Fund vs. Lifestyle Conservative Composite Benchmark			144	8	46		21	63	157	130	46	44		65		
PG: Allocation--30% to 50% Equity M*star Category			7.22%	2.85%	5.73%		N/A	N/A	N/A	7.04%	4.06%	5.30%		N/A		
Fund vs. Allocation--30% to 50% Equity M*star Category			152	119	78		N/A	N/A	N/A	176	138	98		N/A		
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			21%	15%	24%		N/A	N/A	N/A	16%	11%	22%		N/A		
PG: # of funds in Allocation--30% to 50% Equity M*star Category			503	400	348		N/A	N/A	N/A	502	395	356		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	*****	****		N/A		
<b>TIAA-CREF LIFESTYLE GROWTH FUND (TSGPX)</b>	<b>\$126.60</b>	<b>68</b>	<b>16.47%</b>	<b>5.72%</b>	<b>10.58%</b>	<b>N/A</b>	<b>2.06%</b>	<b>5.21%</b>	<b>15.85%</b>	<b>16.51%</b>	<b>8.23%</b>	<b>10.41%</b>	<b>N/A</b>	<b>11.25%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		89														
BM: Lifestyle Growth Composite Benchmark			15.08%	5.89%	10.38%		1.73%	4.23%	13.44%	15.11%	7.80%	10.10%		10.84%		
Fund vs. Lifestyle Growth Composite Benchmark			139	-17	20		33	98	241	140	43	31		41		
PG: Allocation--70% to 85% Equity M*star Category			13.44%	4.20%	9.27%		N/A	N/A	N/A	12.84%	6.01%	8.87%		N/A		
Fund vs. Allocation--70% to 85% Equity M*star Category			303	152	131		N/A	N/A	N/A	367	222	154		N/A		
PG: Fund % Rank in Allocation--70% to 85% Equity M*star Category			15%	12%	12%		N/A	N/A	N/A	10%	7%	12%		N/A		
PG: # of funds in Allocation--70% to 85% Equity M*star Category			376	334	291		N/A	N/A	N/A	359	319	284		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	*****	****		N/A		
<b>TIAA-CREF LIFESTYLE INCOME FUND (TSIPX)</b>	<b>\$67.80</b>	<b>58</b>	<b>5.01%</b>	<b>2.96%</b>	<b>4.24%</b>	<b>N/A</b>	<b>0.43%</b>	<b>1.89%</b>	<b>5.98%</b>	<b>5.00%</b>	<b>3.84%</b>	<b>4.02%</b>	<b>N/A</b>	<b>4.70%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		88														
BM: Lifestyle Income Composite Benchmark			3.64%	2.78%	3.75%		0.22%	1.48%	4.78%	3.92%	3.36%	3.59%		4.06%		
Fund vs. Lifestyle Income Composite Benchmark			137	18	49		21	41	120	108	48	43		64		
PG: Allocation--15% to 30% Equity M*star Category			4.75%	2.11%	3.71%		N/A	N/A	N/A	4.46%	2.92%	3.33%		N/A		
Fund vs. Allocation--15% to 30% Equity M*star Category			26	85	53		N/A	N/A	N/A	54	92	69		N/A		
PG: Fund % Rank in Allocation--15% to 30% Equity M*star Category			41%	29%	41%		N/A	N/A	N/A	36%	28%	40%		N/A		
PG: # of funds in Allocation--15% to 30% Equity M*star Category			210	181	149		N/A	N/A	N/A	201	175	149		N/A		
Fund Star Rating			N/A	****	***		N/A	N/A	N/A	N/A	****	***		N/A		
<b>TIAA-CREF LIFESTYLE MODERATE FUND (TSPX)</b>	<b>\$290.60</b>	<b>65</b>	<b>12.67%</b>	<b>5.15%</b>	<b>8.79%</b>	<b>N/A</b>	<b>1.43%</b>	<b>4.14%</b>	<b>12.80%</b>	<b>12.59%</b>	<b>7.08%</b>	<b>8.57%</b>	<b>N/A</b>	<b>9.46%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		76														
BM: Lifestyle Moderate Composite Benchmark			11.06%	5.10%	8.35%		1.18%	3.38%	10.79%	11.19%	6.58%	8.10%		8.79%		
Fund vs. Lifestyle Moderate Composite Benchmark			161	5	44		25	76	201	140	50	47		67		
PG: Allocation--50% to 70% Equity M*star Category			10.67%	4.00%	7.97%		N/A	N/A	N/A	10.52%	5.38%	7.51%		N/A		
Fund vs. Allocation--50% to 70% Equity M*star Category			200	115	82		N/A	N/A	N/A	207	170	106		N/A		
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			18%	27%	34%		N/A	N/A	N/A	18%	16%	30%		N/A		
PG: # of funds in Allocation--50% to 70% Equity M*star Category			824	727	653		N/A	N/A	N/A	821	725	664		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		

**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**PREMIER SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns					Since Inception	Inc. Date		
			Avg. Annual Return				Avg. Annual Return								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year			5 Year	10 Year
	09/30/17		07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17		
<b>Money Market</b>															
<b>TIAA-CREF MONEY MARKET FUND (TPPXX)</b> <sup>[3,5,6]</sup>	\$869.60	29	0.28%	0.11%	0.06%	0.61%	0.06%	0.18%	0.39%	0.42%	0.17%	0.10%	0.50%	1.88%	7/1/1999
Gross Expense Ratio		29													9/30/2009
BM: iMoney.net Money Fund AveragesTM-All Government			0.20%	0.08%	0.05%	0.41%	0.05%	0.15%	0.29%	0.32%	0.13%	0.08%	0.31%	1.52%	
Fund vs. iMoney.net Money Fund AveragesTM-All Government			8	3	1	20	1	3	10	10	4	2	19	36	
7-Day Effective Yield as of 09/30/2017: 0.79%															
7-Day Current Yield as of 09/30/2017: 0.79%															
<b>MUTUAL FUND TOTALS</b> <sup>[1]</sup>	\$99,655.40														

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

[1] Combined Mutual Funds' Net Assets exclude the Managed Allocation Fund, Lifecycle Funds, and Lifestyle Funds.

[2] The net expense ratio (top number) represents expenses after reimbursement and waivers, and is what participants actually pay. The number below represents the gross expense ratio, before consideration for reimbursements and/or waivers.

[3] The "Since Inception" benchmark performance shown is computed from August 1999.

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

[5] The Premier Class began operations on September 30, 2009. 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. Performance shown for periods prior to the inception of the Premier Class reflects the performance of the Institutional Class, and has not been adjusted to reflect the expenses of the Premier Class.

[6] Beginning October 1, 2009, part or all of the 12b-1 distribution and investment management fees of the Premier Class of the TIAA-CREF Money Market Fund is being voluntarily waived. Without these waivers, the 7-day current and effective annualized yields and total returns would have been lower. These voluntary fee waivers may be discontinued at any time without notice.

[7] Effective January 1, 2016 the Fund's benchmark index changed from the Bloomberg Barclays U.S. TIPS Index to the Bloomberg Barclays 1-10 US Treasury Inflation Protected Securities Index.

Teachers Advisors, LLC. ("Advisors"), the Funds' investment adviser has contractually agreed to reimburse the Funds for any Total Annual Fund Operating Expenses (excluding Acquired Fund Fees and Expenses and extraordinary expenses) that exceed 0.15% of average daily net assets for the Lifecycle and 0.19% for the Lifecycle Index Premier Class Funds. These expense reimbursement arrangements will continue through at least September 30, 2017 unless changed with approval of the Board of Trustees.

In addition to the expense reimbursement arrangement, Advisors has contractually agreed to waive a portion of the Fund's Management Fee equal to, on an annual basis of 0.10% for the all of the Lifecycle Funds. This waiver will remain in effect through September 30, 2017, unless changed with approval of the Board of Trustees.

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.

Under the Funds' expense reimbursement arrangements, the Funds' investment adviser, Teachers Advisors, LLC. ("Advisors"), has contractually agreed to reimburse the Funds for any Total Annual Fund Operating Expenses (excluding Acquired Fund Fees and Expenses and extraordinary expenses) that exceed the following annual rates of average daily net assets: a) 0.67% for the Growth & Income Fund; 0.75% for the International Equity Fund; 1.10% for the Emerging Markets Equity Fund; 0.67% for the Large-Cap Growth Fund; 0.67% for the Large-Cap Value Fund; 0.70% for the Mid-Cap Growth Fund; 0.70% for the Mid-Cap Value Fund; 0.68% for the Small-Cap Equity Fund; 0.24% for the Equity Index Fund; 0.30% for the International Equity Index Fund; 0.40% for the Emerging Markets Equity Index Fund; 0.37% for the Social Choice Equity Fund; 0.90% for the Global Natural Resources Fund; 0.85% for the International Opportunities Fund; 0.80% for the Emerging Markets Debt Fund; b) 0.72% for the Real Estate Securities Fund; 0.50% for the Bond Fund; 0.50% for the Bond Plus Fund; 0.45% for the Short-Term Bond Fund; 0.45% for the Inflation-Linked Bond Fund; 0.55% for the High-Yield Fund; 0.28% for the Tax-Exempt Bond Fund; 0.28% for the Bond Index Fund; 0.30% for the Money Market Fund; 0.55% for the Social Choice Bond Fund; 0.27% for the Short-Term Bond Index Fund; 0.47% for the Social Choice Low Carbon Equity Fund; 0.55% for the Social Choice International Equity Index.

a) These expense reimbursement arrangements will continue through at least February 28, 2018 unless changed with approval of the Board of Trustees.

b) These expense reimbursement arrangements will continue through at least July 31, 2018 unless changed with approval of the Board of Trustees.

# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### RETIREMENT SHARE CLASS

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return	1 Year	3 Year	5 Year	10 Year	Avg. Annual Return	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.		
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
			07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17	09/30/17	Date	
<b>U.S. Equities</b>																
<b>TIAA-CREF EQUITY INDEX FUND (TIQRX)<sup>[5]</sup></b>	<b>\$15,216.10</b>	<b>30</b>	<b>18.16%</b>	<b>8.81%</b>	<b>14.27%</b>	<b>6.97%</b>	<b>2.41%</b>	<b>4.53%</b>	<b>13.72%</b>	<b>18.43%</b>	<b>10.45%</b>	<b>13.91%</b>	<b>7.28%</b>	<b>5.61%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		30													3/31/2006	
BM: Russell 3000 Index			18.51%	9.10%	14.58%	7.26%	2.44%	4.57%	13.91%	18.71%	10.74%	14.23%	7.57%	6.00%		
Fund vs. Russell 3000 Index			-35	-29	-31	-29	-3	-4	-19	-28	-29	-32	-29	-39		
PG: Large Blend M*star Category			17.17%	7.60%	13.35%	6.21%	N/A	N/A	N/A	17.65%	9.03%	12.91%	6.58%	N/A		
Fund vs. Large Blend M*star Category			99	121	92	76	N/A	N/A	N/A	78	142	100	70	N/A		
PG: Fund % Rank in Large Blend M*star Category			38%	32%	31%	26%	N/A	N/A	N/A	42%	27%	32%	28%	N/A		
PG: # of funds in Large Blend M*star Category			1392	1223	1080	802	N/A	N/A	N/A	1396	1218	1083	799	N/A		
Fund Star Rating			N/A	***	****	***	N/A	N/A	N/A	N/A	****	****	***	N/A		
<b>TIAA-CREF GROWTH &amp; INCOME FUND (TRGIX)<sup>[6,7]</sup></b>	<b>\$6,628.10</b>	<b>67</b>	<b>18.45%</b>	<b>8.70%</b>	<b>14.24%</b>	<b>8.07%</b>	<b>2.24%</b>	<b>4.89%</b>	<b>15.85%</b>	<b>18.86%</b>	<b>10.46%</b>	<b>13.82%</b>	<b>7.99%</b>	<b>5.85%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		67													10/1/2002	
BM: S&P 500 Index			17.90%	9.61%	14.63%	7.18%	2.06%	4.48%	14.24%	18.61%	10.81%	14.22%	7.44%	5.00%		
Fund vs. S&P 500 Index			55	-91	-39	89	18	41	161	25	-35	-40	55	85		
PG: Large Growth M*star Category			20.02%	8.80%	13.87%	7.51%	N/A	N/A	N/A	19.75%	10.36%	13.70%	7.55%	N/A		
Fund vs. Large Growth M*star Category			-157	-10	37	56	N/A	N/A	N/A	-89	10	12	44	N/A		
PG: Fund % Rank in Large Growth M*star Category			65%	57%	46%	38%	N/A	N/A	N/A	60%	53%	51%	42%	N/A		
PG: # of funds in Large Growth M*star Category			1424	1277	1152	803	N/A	N/A	N/A	1398	1259	1125	800	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	****	****	***	N/A	
<b>TIAA-CREF LARGE-CAP GROWTH FUND (TILRX)</b>	<b>\$4,638.90</b>	<b>68</b>	<b>20.64%</b>	<b>10.67%</b>	<b>15.74%</b>	<b>8.67%</b>	<b>1.43%</b>	<b>7.20%</b>	<b>25.33%</b>	<b>22.11%</b>	<b>12.46%</b>	<b>15.99%</b>	<b>8.51%</b>	<b>9.12%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		68													3/31/2006	
BM: Russell 1000 Growth Index			20.42%	11.11%	15.30%	8.91%	1.30%	5.90%	20.72%	21.94%	12.69%	15.26%	9.08%	9.51%		
Fund vs. Russell 1000 Growth Index			22	-44	44	-24	13	130	461	17	-23	73	-57	-39		
PG: Large Growth M*star Category			20.02%	8.80%	13.87%	7.51%	N/A	N/A	N/A	19.75%	10.36%	13.70%	7.55%	N/A		
Fund vs. Large Growth M*star Category			62	187	187	116	N/A	N/A	N/A	236	210	229	96	N/A		
PG: Fund % Rank in Large Growth M*star Category			41%	22%	13%	22%	N/A	N/A	N/A	27%	22%	14%	30%	N/A		
PG: # of funds in Large Growth M*star Category			1424	1277	1152	803	N/A	N/A	N/A	1398	1259	1125	800	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	****	N/A	
<b>TIAA-CREF LARGE-CAP GROWTH INDEX FUND (TRIRX)</b>	<b>\$5,216.90</b>	<b>31</b>	<b>20.03%</b>	<b>10.75%</b>	<b>14.93%</b>	<b>8.56%</b>	<b>1.29%</b>	<b>5.83%</b>	<b>20.43%</b>	<b>21.52%</b>	<b>12.35%</b>	<b>14.88%</b>	<b>8.74%</b>	<b>9.97%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		31													10/1/2002	
BM: Russell 1000 Growth Index			20.42%	11.11%	15.30%	8.91%	1.30%	5.90%	20.72%	21.94%	12.69%	15.26%	9.08%	10.37%		
Fund vs. Russell 1000 Growth Index			-39	-36	-37	-35	-1	-7	-29	-42	-34	-38	-34	-40		
PG: Large Growth M*star Category			20.02%	8.80%	13.87%	7.51%	N/A	N/A	N/A	19.75%	10.36%	13.70%	7.55%	N/A		
Fund vs. Large Growth M*star Category			1	195	106	105	N/A	N/A	N/A	177	199	118	119	N/A		
PG: Fund % Rank in Large Growth M*star Category			48%	21%	31%	25%	N/A	N/A	N/A	32%	24%	28%	24%	N/A		
PG: # of funds in Large Growth M*star Category			1424	1277	1152	803	N/A	N/A	N/A	1398	1259	1125	800	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	****	N/A	
<b>TIAA-CREF LARGE-CAP VALUE FUND (TRLGX)</b>	<b>\$7,096.30</b>	<b>66</b>	<b>17.16%</b>	<b>6.26%</b>	<b>13.17%</b>	<b>4.92%</b>	<b>3.73%</b>	<b>4.17%</b>	<b>8.05%</b>	<b>15.31%</b>	<b>8.07%</b>	<b>12.71%</b>	<b>5.64%</b>	<b>9.61%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		66													10/1/2002	
BM: Russell 1000 Value Index			15.53%	7.36%	13.94%	5.57%	2.96%	3.11%	7.92%	15.12%	8.53%	13.20%	5.92%	9.56%		
Fund vs. Russell 1000 Value Index			163	-110	-77	-65	77	106	13	19	-46	-49	-28	5		
PG: Large Value M*star Category			16.49%	6.40%	12.64%	5.18%	N/A	N/A	N/A	16.17%	7.99%	12.23%	5.72%	N/A		
Fund vs. Large Value M*star Category			67	-14	53	-26	N/A	N/A	N/A	-86	8	48	-8	N/A		
PG: Fund % Rank in Large Value M*star Category			42%	58%	37%	58%	N/A	N/A	N/A	63%	52%	43%	55%	N/A		
PG: # of funds in Large Value M*star Category			1251	1091	936	681	N/A	N/A	N/A	1269	1108	962	689	N/A		
Fund Star Rating			N/A	***	***	**	N/A	N/A	N/A	N/A	***	***	***	***	N/A	
<b>TIAA-CREF LARGE-CAP VALUE INDEX FUND (TRCVX)</b>	<b>\$6,516.50</b>	<b>31</b>	<b>15.21%</b>	<b>7.05%</b>	<b>13.56%</b>	<b>5.26%</b>	<b>2.92%</b>	<b>3.03%</b>	<b>7.70%</b>	<b>14.74%</b>	<b>8.22%</b>	<b>12.84%</b>	<b>5.60%</b>	<b>9.18%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		31													10/1/2002	
BM: Russell 1000 Value Index			15.53%	7.36%	13.94%	5.57%	2.96%	3.11%	7.92%	15.12%	8.53%	13.20%	5.92%	9.56%		
Fund vs. Russell 1000 Value Index			-32	-211	-223	-89	-14	-8	-22	-38	-31	-36	-32	-38		
PG: Large Value M*star Category			16.49%	6.40%	12.64%	5.18%	N/A	N/A	N/A	16.17%	7.99%	12.23%	5.72%	N/A		
Fund vs. Large Value M*star Category			-128	65	92	8	N/A	N/A	N/A	-143	23	61	-12	N/A		
PG: Fund % Rank in Large Value M*star Category			64%	36%	25%	49%	N/A	N/A	N/A	69%	49%	38%	56%	N/A		
PG: # of funds in Large Value M*star Category			1251	1091	936	681	N/A	N/A	N/A	1269	1108	962	689	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	***	N/A	
<b>TIAA-CREF MID-CAP GROWTH FUND (TRGMX)</b>	<b>\$1,554.90</b>	<b>72</b>	<b>16.40%</b>	<b>5.72%</b>	<b>11.96%</b>	<b>6.98%</b>	<b>2.69%</b>	<b>5.78%</b>	<b>19.35%</b>	<b>17.87%</b>	<b>8.18%</b>	<b>12.17%</b>	<b>7.09%</b>	<b>11.24%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		72													10/1/2002	
BM: Russell Mid Cap Growth Index			17.05%	7.83%	14.19%	7.87%	2.83%	5.28%	17.29%	17.82%	9.96%	14.18%	8.20%	11.96%		
Fund vs. Russell Mid Cap Growth Index			-65	-211	-223	-89	-14	50	206	5	-178	-201	-111	-72		
PG: Mid-Cap Growth M*star Category			18.58%	6.86%	12.72%	6.81%	N/A	N/A	N/A	18.18%	9.13%	12.62%	6.92%	N/A		
Fund vs. Mid-Cap Growth M*star Category			-218	-114	-76	17	N/A	N/A	N/A	-31	-95	-45	17	N/A		
PG: Fund % Rank in Mid-Cap Growth M*star Category			68%	72%	62%	50%	N/A	N/A	N/A	50%	69%	58%	49%	N/A		
PG: # of funds in Mid-Cap Growth M*star Category			626	576	502	370	N/A	N/A	N/A	614	563	484	362	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	**	***	***	***	N/A	
<b>TIAA-CREF MID-CAP VALUE FUND (TRVRX)</b>	<b>\$4,433.20</b>	<b>66</b>	<b>14.84%</b>	<b>5.78%</b>	<b>13.06%</b>	<b>6.20%</b>	<b>3.04%</b>	<b>2.69%</b>	<b>6.78%</b>	<b>12.91%</b>	<b>7.74%</b>	<b>12.72%</b>	<b>6.50%</b>	<b>11.69%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		66													10/1/2002	
BM: Russell Mid Cap Value Index			15.93%	7.46%	15.14%	7.23%	2.73%	2.14%	7.43%	13.37%	9.19%	14.33%	7.85%	11.88%		
Fund vs. Russell Mid Cap Value Index			-109	-168	-208	-103	31	55	-65	-46	-145	-161	-135	-19		
PG: Mid-Cap Value M*star Category			17.26%	5.74%	13.37%	6.17%	N/A	N/A	N/A	14.83%	7.90%	12.71%	6.85%	N/A		
Fund vs. Mid-Cap Value M*star Category			-242	4	-31	3	N/A	N/A	N/A	-192	-16	1	-35	N/A		
PG: Fund % Rank in Mid-Cap Value M*star Category			75%	53%	63%	51%	N/A	N/A	N/A	71%	64%	63%	59%	N/A		
PG: # of funds in Mid-Cap Value M*star Category			402	356	310	217	N/A	N/A	N/A	410	363	319	226	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	***	N/A	
<b>TIAA-CREF REAL ESTATE SECURITIES FUND (TRRSX)</b>	<b>\$2,076.40</b>	<b>76</b>	<b>1.94%</b>	<b>8.69%</b>	<b>9.09%</b>	<b>5.37%</b>	<b>-1.31%</b>	<b>1.39%</b>	<b>8.00%</b>	<b>3.84%</b>	<b>10.23%</b>	<b>9.19%</b>	<b>5.42%</b>	<b>10.41%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		76													10/1/2002	
BM: FTSE NAREIT All Equity REITs Index			0.22%	8.86%	9.95%	6.21%	-0.79%	1.11%	6.04%	2.57%	10.18%	9.97%	6.06%	10.99%		
Fund vs. FTSE NAREIT All Equity REITs Index			172	-17	-86	-84	-52	28	196	127	5	-78	-64	-58		
PG: Real Estate M*star Category			-0.61%	7.25%	8.49%	5.19%	N/A	N/A	N/A	1.78%	8.76%	8.73%	5.13%	N/A		
Fund vs. Real Estate M*star																

# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### RETIREMENT SHARE CLASS

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.) 09/30/17	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns					Since Inception 09/30/17	Inc. Date		
			Avg. Annual Return				Avg. Annual Return								
			1 Year 07/01/16 to 06/30/17	3 Year 07/01/14 to 06/30/17	5 Year 07/01/12 to 06/30/17	10 Year 07/01/07 to 06/30/17	1 Month 09/30/17 to 09/30/17	3 Month 07/01/17 to 09/30/17	YTD 01/01/17 to 09/30/17	1 Year 10/01/16 to 09/30/17	3 Year 10/01/14 to 09/30/17			5 Year 10/01/12 to 09/30/17	10 Year 10/01/07 to 09/30/17
<b>TIAA-CREF S&amp;P 500 INDEX FUND (TRSPX)</b>	<b>\$4,531.20</b>	<b>30</b>	<b>17.54%</b>	<b>9.27%</b>	<b>14.27%</b>	<b>6.86%</b>	<b>2.06%</b>	<b>4.41%</b>	<b>14.00%</b>	<b>18.24%</b>	<b>10.47%</b>	<b>13.86%</b>	<b>7.11%</b>	<b>9.38%</b>	<b>10/1/2002</b>
Gross Expense Ratio		30					2.06%	4.48%	14.24%	18.61%	10.81%	14.22%	7.44%	9.76%	
BM: S&P 500 Index			17.90%	9.61%	14.63%	7.18%									
Fund vs. S&P 500 Index			-36	-34	-36	-32	0	-7	-24	-37	-34	-36	-33	-38	
PG: Large Blend M*star Category			17.17%	7.60%	13.35%	6.21%	N/A	N/A	N/A	17.65%	9.03%	12.91%	6.58%	N/A	
Fund vs. Large Blend M*star Category			37	167	92	65	N/A	N/A	N/A	59	144	95	53	N/A	
PG: Fund % Rank in Large Blend M*star Category			49%	17%	31%	30%	N/A	N/A	N/A	48%	27%	34%	37%	N/A	
PG: # of funds in Large Blend M*star Category			1392	1223	1080	802	N/A	N/A	N/A	1396	1218	1083	799	N/A	
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	****	****	***	N/A	
<b>TIAA-CREF SMALL-CAP BLEND INDEX FUND (TRBIX)</b>	<b>\$2,406.00</b>	<b>31</b>	<b>24.50%</b>	<b>7.36%</b>	<b>13.67%</b>	<b>6.80%</b>	<b>6.26%</b>	<b>5.65%</b>	<b>10.89%</b>	<b>20.63%</b>	<b>12.16%</b>	<b>13.73%</b>	<b>7.72%</b>	<b>11.03%</b>	<b>10/1/2002</b>
Gross Expense Ratio		31					6.24%	5.67%	10.94%	20.74%	12.18%	13.79%	7.85%	11.25%	
BM: Russell 2000 Index			24.60%	7.36%	13.70%	6.92%									
Fund vs. Russell 2000 Index			-10	0	-3	-12	2	-2	-5	-11	-2	-6	-13	-22	
PG: Small Blend M*star Category			20.96%	5.70%	12.75%	6.12%	N/A	N/A	N/A	18.91%	10.01%	12.83%	7.19%	N/A	
Fund vs. Small Blend M*star Category			354	166	92	68	N/A	N/A	N/A	172	215	90	53	N/A	
PG: Fund % Rank in Small Blend M*star Category			15%	28%	41%	34%	N/A	N/A	N/A	34%	26%	44%	39%	N/A	
PG: # of funds in Small Blend M*star Category			776	646	545	389	N/A	N/A	N/A	794	653	554	393	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	****	***	***	N/A	
<b>TIAA-CREF SMALL-CAP EQUITY FUND (TRSEX)</b>	<b>\$3,727.50</b>	<b>67</b>	<b>26.55%</b>	<b>8.54%</b>	<b>14.58%</b>	<b>6.81%</b>	<b>5.45%</b>	<b>5.67%</b>	<b>10.35%</b>	<b>21.64%</b>	<b>12.82%</b>	<b>14.72%</b>	<b>8.17%</b>	<b>11.13%</b>	<b>10/1/2002</b>
Gross Expense Ratio		67					6.24%	5.67%	10.94%	20.74%	12.18%	13.79%	7.85%	11.25%	
BM: Russell 2000 Index			24.60%	7.36%	13.70%	6.92%									
Fund vs. Russell 2000 Index			195	118	88	-11	-79	0	-59	90	64	93	32	-12	
PG: Small Growth M*star Category			23.12%	6.67%	12.81%	7.05%	N/A	N/A	N/A	20.40%	11.15%	13.02%	7.57%	N/A	
Fund vs. Small Growth M*star Category			343	187	177	-24	N/A	N/A	N/A	124	167	170	60	N/A	
PG: Fund % Rank in Small Growth M*star Category			20%	27%	19%	60%	N/A	N/A	N/A	32%	29%	23%	36%	N/A	
PG: # of funds in Small Growth M*star Category			678	599	533	398	N/A	N/A	N/A	674	597	532	399	N/A	
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	****	****	***	N/A	
<b>TIAA-CREF SMALL/MID-CAP EQUITY (TSMOX)<sup>[4]</sup></b>	<b>\$677.00</b>	<b>76</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>4.36%</b>	<b>5.36%</b>	<b>11.55%</b>	<b>19.39%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>17.11%</b>	<b>8/5/2016</b>
Gross Expense Ratio		76					4.54%	4.74%	11.00%	17.79%				16.17%	
BM: Russell 2500 Index															
Fund vs. Russell 2500 Index							-18	62	55	160				94	
PG: Small Blend M*star Category							N/A	N/A	N/A	18.91%				N/A	
Fund vs. Small Blend M*star Category										48				N/A	
PG: Fund % Rank in Small Blend M*star Category										52%				N/A	
PG: # of funds in Small Blend M*star Category										794				N/A	
Fund Star Rating										N/A				N/A	
<b>TIAA-CREF SOCIAL CHOICE EQUITY FUND (TRSCX)<sup>[6]</sup></b>	<b>\$2,754.20</b>	<b>44</b>	<b>18.56%</b>	<b>7.59%</b>	<b>13.84%</b>	<b>6.77%</b>	<b>2.70%</b>	<b>4.33%</b>	<b>13.67%</b>	<b>18.21%</b>	<b>9.23%</b>	<b>13.60%</b>	<b>7.13%</b>	<b>5.33%</b>	<b>7/1/1999</b>
Gross Expense Ratio		44					2.44%	4.57%	13.91%	18.71%	10.74%	14.23%	7.57%	6.00%	10/1/2002
BM: Russell 3000 Index			18.51%	9.10%	14.58%	7.26%									
Fund vs. Russell 3000 Index			5	-151	-74	-49	26	-24	-24	-50	-151	-63	-44	-67	
PG: Large Blend M*star Category			17.17%	7.60%	13.35%	6.21%	N/A	N/A	N/A	17.65%	9.03%	12.91%	6.58%	N/A	
Fund vs. Large Blend M*star Category			139	-1	49	56	N/A	N/A	N/A	56	20	69	55	N/A	
PG: Fund % Rank in Large Blend M*star Category			33%	60%	47%	34%	N/A	N/A	N/A	49%	57%	43%	36%	N/A	
PG: # of funds in Large Blend M*star Category			1392	1223	1080	802	N/A	N/A	N/A	1396	1218	1083	799	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A	
<b>TIAA-CREF SOCIAL CHOICE LOW CARBON EQUITY FUND (TEWCX)</b>	<b>\$84.10</b>	<b>57</b>	<b>18.72%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>2.69%</b>	<b>4.36%</b>	<b>14.11%</b>	<b>18.63%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>11.41%</b>	<b>8/7/2015</b>
Gross Expense Ratio		91					2.44%	4.57%	13.91%	18.71%				11.42%	
BM: Russell 3000 Index			18.51%												
Fund vs. Russell 3000 Index			21				25	-21	20	-8				-1	
PG: Large Blend M*star Category			17.17%				N/A	N/A	N/A	17.65%				N/A	
Fund vs. Large Blend M*star Category			155							98				N/A	
PG: Fund % Rank in Large Blend M*star Category			31%				N/A	N/A	N/A	34%				N/A	
PG: # of funds in Large Blend M*star Category			1392				N/A	N/A	N/A	1396				N/A	
Fund Star Rating			N/A				N/A	N/A	N/A	N/A				N/A	
<b>Global Equities</b>															
<b>TIAA-CREF GLOBAL NATURAL RESOURCES FUND (TNRX)</b>	<b>\$40.50</b>	<b>100</b>	<b>2.61%</b>	<b>-9.16%</b>	<b>-3.55%</b>	<b>N/A</b>	<b>3.10%</b>	<b>9.17%</b>	<b>-5.90%</b>	<b>4.32%</b>	<b>-3.37%</b>	<b>-2.88%</b>	<b>N/A</b>	<b>-2.05%</b>	<b>11/1/2011</b>
Gross Expense Ratio		104					3.03%	10.73%	11.31%	18.16%	-0.76%	-0.71%		-0.26%	
BM: MSCI AC World Index Commodity Producers Sec. Cap. Index			12.26%	-6.66%	-1.33%										
Fund vs. MSCI AC World Index Commodity Producers Sec. Cap. Index			-985	-250	-222		7	-156	-1721	-1384	-261	-217		-179	
PG: Natural Resources M*star Category			7.37%	-7.99%	0.40%		N/A	N/A	N/A	15.26%	-0.52%	1.75%		N/A	
Fund vs. Natural Resources M*star Category			-476	-117	-395		N/A	N/A	N/A	-1094	-285	-463		N/A	
PG: Fund % Rank in Natural Resources M*star Category			61%	49%	67%		N/A	N/A	N/A	79%	67%	71%		N/A	
PG: # of funds in Natural Resources M*star Category			139	129	115		N/A	N/A	N/A	137	128	115		N/A	
Fund Star Rating			N/A	***	**		N/A	N/A	N/A	N/A	***	**		N/A	
<b>International Equities</b>															
<b>TIAA-CREF EMERGING MARKETS EQUITY FUND (TEMSX)</b>	<b>\$1,391.00</b>	<b>119</b>	<b>25.49%</b>	<b>0.03%</b>	<b>3.64%</b>	<b>N/A</b>	<b>1.97%</b>	<b>11.51%</b>	<b>37.62%</b>	<b>29.75%</b>	<b>5.72%</b>	<b>4.47%</b>	<b>N/A</b>	<b>3.75%</b>	<b>8/31/2010</b>
Gross Expense Ratio		119					-0.40%	7.89%	27.78%	22.46%	4.90%	3.99%		4.05%	
BM: MS Emerging Market			23.75%	1.07%	3.96%										
Fund vs. MS Emerging Market			174	-104	-32		237	362	984	729	82	48		-30	
PG: Diversified Emerging Mkts M*star Category			20.48%	0.48%	4.07%		N/A	N/A	N/A	19.93%	3.86%	4.09%		N/A	
Fund vs. Diversified Emerging Mkts M*star Category			501	-45	-43		N/A	N/A	N/A	982	186	38		N/A	
PG: Fund % Rank in Diversified Emerging Mkts M*star Category			17%	65%	55%		N/A	N/A	N/A	3%	25%	41%		N/A	
PG: # of funds in Diversified Emerging Mkts M*star Category			814	634	436		N/A	N/A	N/A	797	642	447		N/A	
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	****	***		N/A	

**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**RETIREMENT SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
			07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17	09/30/17 to 09/30/17	Date	
<b>TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND (TEQSX)</b>	<b>\$2,296.20</b>	<b>48</b>	<b>22.92%</b>	<b>0.92%</b>	<b>3.40%</b>	<b>N/A</b>	<b>-0.35%</b>	<b>8.04%</b>	<b>28.60%</b>	<b>21.92%</b>	<b>4.85%</b>	<b>3.71%</b>	<b>N/A</b>	<b>3.46%</b>	<b>8/31/2010</b>	
Gross Expense Ratio 48																
BM: MS Emerging Market 23.75% 1.07% 3.96% -0.40% 7.89% 27.78% 22.46% 4.90% 3.99% 4.05%																
Fund vs. MS Emerging Market -83 -15 -56 5 15 82 -54 -5 -28 -59																
PG: Diversified Emerging Mkts M*star Category 20.48% 0.48% 4.07% N/A N/A N/A 19.93% 3.86% 4.09% N/A																
Fund vs. Diversified Emerging Mkts M*star Category 244 44 -67 N/A N/A N/A 199 99 -38 N/A																
PG: Fund % Rank in Diversified Emerging Mkts M*star Category 36% 45% 60% N/A N/A N/A 39% 40% 59% N/A																
PG: # of funds in Diversified Emerging Mkts M*star Category 814 634 436 N/A N/A N/A 797 642 447 N/A																
Fund Star Rating N/A *** ** N/A N/A N/A N/A *** **																
<b>TIAA-CREF INTERNATIONAL EQUITY FUND (TRERX)<sup>[5]</sup></b>	<b>\$5,030.50</b>	<b>74</b>	<b>22.38%</b>	<b>1.46%</b>	<b>10.12%</b>	<b>0.90%</b>	<b>2.98%</b>	<b>7.15%</b>	<b>27.05%</b>	<b>21.88%</b>	<b>7.24%</b>	<b>9.49%</b>	<b>1.35%</b>	<b>5.10%</b>	<b>7/1/1999</b>	
Gross Expense Ratio 74 10/1/2002																
BM: Morgan Stanley EAFE Index 20.27% 1.15% 8.69% 1.03% 2.49% 5.40% 19.96% 19.10% 5.04% 8.38% 1.34% 4.00%																
Fund vs. Morgan Stanley EAFE Index 211 31 143 -13 49 175 709 278 220 111 1 110																
PG: Foreign Large Growth M*star Category 17.80% 2.58% 8.65% 1.93% N/A N/A N/A 18.47% 6.96% 8.81% 2.25% N/A																
Fund vs. Foreign Large Growth M*star Category 458 -112 147 -103 N/A N/A N/A 341 28 68 -90 N/A																
PG: Fund % Rank in Foreign Large Growth M*star Category 15% 71% 16% 78% N/A N/A N/A 14% 40% 28% 78% N/A																
PG: # of funds in Foreign Large Growth M*star Category 400 324 275 193 N/A N/A N/A 396 325 280 192 N/A																
Fund Star Rating N/A ** **** * N/A N/A N/A N/A *** ** **																
<b>TIAA-CREF INTERNATIONAL EQUITY INDEX FUND (TRIEIX)</b>	<b>\$11,264.40</b>	<b>31</b>	<b>19.73%</b>	<b>1.13%</b>	<b>8.55%</b>	<b>1.00%</b>	<b>2.31%</b>	<b>5.15%</b>	<b>20.57%</b>	<b>18.69%</b>	<b>5.03%</b>	<b>8.30%</b>	<b>1.25%</b>	<b>8.01%</b>	<b>10/1/2002</b>	
Gross Expense Ratio 31																
BM: Morgan Stanley EAFE Index 20.27% 1.15% 8.69% 1.03% 2.49% 5.40% 19.96% 19.10% 5.04% 8.38% 1.34% 8.25%																
Fund vs. Morgan Stanley EAFE Index -54 -2 -14 -3 -18 -25 61 -41 -1 -8 -9 -24																
PG: Foreign Large Blend M*star Category 19.13% 1.18% 7.81% 0.96% N/A N/A N/A 18.01% 5.07% 7.74% 1.22% N/A																
Fund vs. Foreign Large Blend M*star Category 60 -5 74 4 N/A N/A N/A 68 -4 56 3 N/A																
PG: Fund % Rank in Foreign Large Blend M*star Category 44% 50% 31% 40% N/A N/A N/A 48% 52% 35% 48% N/A																
PG: # of funds in Foreign Large Blend M*star Category 740 595 533 342 N/A N/A N/A 736 598 533 344 N/A																
Fund Star Rating N/A *** ** ** ** N/A N/A N/A N/A *** ** **																
<b>TIAA-CREF INTERNATIONAL OPPORTUNITIES FUND (TIOTX)</b>	<b>\$1,428.50</b>	<b>88</b>	<b>22.75%</b>	<b>3.00%</b>	<b>N/A</b>	<b>N/A</b>	<b>2.47%</b>	<b>9.27%</b>	<b>28.50%</b>	<b>24.37%</b>	<b>8.08%</b>	<b>N/A</b>	<b>N/A</b>	<b>6.50%</b>	<b>4/12/2013</b>	
Gross Expense Ratio 88																
BM: MSCI AC World Index ex USA 20.45% 0.80% 1.86% 6.16% 21.13% 19.61% 4.70% 5.44%																
Fund vs. MSCI AC World Index ex USA 230 220 61 311 737 476 338 106																
PG: Foreign Large Growth M*star Category 17.80% 2.58% N/A N/A N/A 18.47% 6.96% N/A																
Fund vs. Foreign Large Growth M*star Category 495 42 N/A N/A N/A 590 112 N/A																
PG: Fund % Rank in Foreign Large Growth M*star Category 11% 38% N/A N/A N/A 8% 23% N/A																
PG: # of funds in Foreign Large Growth M*star Category 400 324 N/A N/A N/A 396 325 N/A																
Fund Star Rating N/A *** ** ** ** N/A N/A N/A N/A ****																
<b>TIAA-CREF INTERNATIONAL SMALL-CAP EQUITY FUND (TTISX)<sup>[5]</sup></b>	<b>\$940.70</b>	<b>97</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>1.45%</b>	<b>8.05%</b>	<b>27.60%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>26.31%</b>	<b>12/9/2016</b>	
Gross Expense Ratio 97																
BM: MSCI ACWI ex-US Small Cap Index 2.15% 6.90% 23.54% N/A N/A N/A 24.29%																
Fund vs. MSCI ACWI ex-US Small Cap Index -70 115 406 -70 115 406 202																
PG: Foreign Small/Mid Blend M*star Category N/A N/A N/A N/A N/A N/A N/A																
Fund vs. Foreign Small/Mid Blend M*star Category N/A N/A N/A N/A N/A N/A N/A																
PG: Fund % Rank in Foreign Small/Mid Blend M*star Category N/A N/A N/A N/A N/A N/A N/A																
PG: # of funds in Foreign Small/Mid Blend M*star Category N/A N/A N/A N/A N/A N/A N/A																
Fund Star Rating N/A N/A N/A N/A N/A N/A N/A																
<b>TIAA-CREF SOCIAL CHOICE INTERNATIONAL EQUITY FUND (TSOEX)</b>	<b>\$42.80</b>	<b>65</b>	<b>19.76%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>2.13%</b>	<b>5.16%</b>	<b>20.20%</b>	<b>18.15%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>6.02%</b>	<b>8/7/2015</b>	
Gross Expense Ratio 161																
BM: Morgan Stanley EAFE Index 20.27% 1.15% 8.69% 1.03% 2.49% 5.40% 19.96% 19.10% 5.04% 8.38% 1.34% 5.49%																
Fund vs. Morgan Stanley EAFE Index -51 -36 -24 24 -95 53																
PG: Foreign Large Blend M*star Category 19.13% N/A N/A N/A 18.01% N/A																
Fund vs. Foreign Large Blend M*star Category 63 N/A N/A N/A 14 N/A																
PG: Fund % Rank in Foreign Large Blend M*star Category 43% N/A N/A N/A 56% N/A																
PG: # of funds in Foreign Large Blend M*star Category 740 N/A N/A N/A 736 N/A																
Fund Star Rating N/A N/A N/A N/A N/A N/A																
<b>Fixed Income</b>																
<b>TIAA-CREF BOND FUND (TIDRX)<sup>[5]</sup></b>	<b>\$4,375.60</b>	<b>56</b>	<b>1.00%</b>	<b>2.84%</b>	<b>3.00%</b>	<b>4.56%</b>	<b>-0.44%</b>	<b>0.90%</b>	<b>3.74%</b>	<b>1.00%</b>	<b>3.21%</b>	<b>2.62%</b>	<b>4.38%</b>	<b>5.08%</b>	<b>7/1/1999</b>	
Gross Expense Ratio 56 3/31/2006																
BM: Bloomberg Barclays U.S. Aggregate Bond Index -0.31% 2.48% 2.21% 4.48% -0.48% 0.85% 3.14% 0.07% 2.71% 2.06% 4.27% 5.00%																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 131 36 79 8 4 5 60 93 50 56 11 8																
PG: Intermediate-Term Bond M*star Category 0.94% 2.21% 2.45% 4.30% N/A N/A N/A 0.83% 2.51% 2.12% 4.26% N/A																
Fund vs. Intermediate-Term Bond M*star Category 6 63 55 26 N/A N/A N/A 17 70 50 12 N/A																
PG: Fund % Rank in Intermediate-Term Bond M*star Category 44% 18% 23% 43% N/A N/A N/A 38% 15% 23% 48% N/A																
PG: # of funds in Intermediate-Term Bond M*star Category 980 856 767 540 N/A N/A N/A 985 852 773 546 N/A																
Fund Star Rating N/A **** ** ** ** N/A N/A N/A N/A **** ** **																
<b>TIAA-CREF BOND INDEX FUND (TBIRX)</b>	<b>\$8,478.10</b>	<b>37</b>	<b>-0.85%</b>	<b>2.11%</b>	<b>1.81%</b>	<b>N/A</b>	<b>-0.55%</b>	<b>0.73%</b>	<b>2.85%</b>	<b>-0.44%</b>	<b>2.35%</b>	<b>1.64%</b>	<b>N/A</b>	<b>3.20%</b>	<b>9/14/2009</b>	
Gross Expense Ratio 37																
BM: Bloomberg Barclays U.S. Aggregate Bond Index -0.31% 2.48% 2.21% -0.48% 0.85% 3.14% 0.07% 2.71% 2.06% 3.65%																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index -54 -37 -40 -12 -29 -51 -36 -42 -45																
PG: Intermediate-Term Bond M*star Category 0.94% 2.21% 2.45% N/A N/A N/A 0.83% 2.51% 2.12% N/A																
Fund vs. Intermediate-Term Bond M*star Category -179 -10 -64 N/A N/A N/A -127 -16 -48 N/A																
PG: Fund % Rank in Intermediate-Term Bond M*star Category 92% 58% 81% N/A N/A N/A 90% 63% 78% N/A																
PG: # of funds in Intermediate-Term Bond M*star Category 980 856 767 N/A N/A N/A 985 852 773 N/A																
Fund Star Rating N/A *** ** N/A N/A N/A N/A *** **																
<b>TIAA-CREF BOND PLUS FUND (TCBRX)</b>	<b>\$3,913.50</b>	<b>56</b>	<b>1.83%</b>	<b>2.94%</b>	<b>3.23%</b>	<b>4.61%</b>	<b>-0.33%</b>	<b>1.07%</b>	<b>4.03%</b>	<b>1.54%</b>	<b>3.36%</b>	<b>2.89%</b>	<b>4.49%</b>	<b>4.57%</b>	<b>3/31/2006</b>	
Gross Expense Ratio 56																
BM: Bloomberg Barclays U.S. Aggregate Bond Index -0.31% 2.48% 2.21% 4.48% -0.48% 0.85% 3.14% 0.07% 2.71% 2.06% 4.27% 4.49%																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 214 46 102 13 15 22 89 147 65 83 22 8																
PG: Intermediate-Term Bond M*star Category 0.94% 2.21% 2.45% 4.30% N/A N/A N/A 0.83% 2.51% 2.12% 4.26% N/A																
Fund vs. Intermediate-Term Bond M*star Category 89 73 78 31 N/A N/A N/A 71 85 77 23 N/A																
PG: Fund % Rank in Intermediate-Term Bond M*star Category 24% 13% 16% 41% N/A N/A N/A 25% 8% 15% 44% N/A																
PG: # of funds in Intermediate-Term Bond M*star Category 980 856 767 540 N/A N/A N/A 985 852 773 546 N/A																
Fund Star Rating N/A **** ** ** ** N/A N/A N/A N/A **** ** **																

**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**RETIREMENT SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
			07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17	09/30/17	Date	
<b>TIAA-CREF EMERGING MARKETS DEBT FUND (TEDTX)</b>	<b>\$339.50</b>	<b>90</b>	<b>9.85%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>0.36%</b>	<b>3.71%</b>	<b>12.04%</b>	<b>8.57%</b>	<b>6.53%</b>	<b>N/A</b>	<b>N/A</b>	<b>6.26%</b>	<b>9/26/2014</b>	
Gross Expense Ratio			93													
BM: JPMorgan EMBI Global Diversified Index			6.04%				0.01%									
Fund vs. JPMorgan EMBI Global Diversified Index			381				35									
PG: Emerging Markets Bond M*star Category			7.55%				N/A									
Fund vs. Emerging Markets Bond M*star Category			230				N/A									
PG: Fund % Rank in Emerging Markets Bond M*star Category			11%				N/A									
PG: # of funds in Emerging Markets Bond M*star Category			281				N/A									
Fund Star Rating			N/A				N/A									
<b>TIAA-CREF HIGH YIELD FUND (TIHRX)<sup>[6]</sup></b>	<b>\$4,046.10</b>	<b>61</b>	<b>11.55%</b>	<b>3.83%</b>	<b>5.98%</b>	<b>7.02%</b>	<b>0.50%</b>	<b>1.41%</b>	<b>4.74%</b>	<b>7.39%</b>	<b>5.03%</b>	<b>5.45%</b>	<b>7.03%</b>	<b>6.99%</b>	<b>3/31/2006</b>	
Gross Expense Ratio			61													
BM: BofA ML BB-B Cash Pay Issuer Constrained Index (New)			11.15%				0.78%									
Fund vs. BofA ML BB-B Cash Pay Issuer Constrained Index (New)			40				-28									
PG: High Yield Bond M*star Category			10.78%				N/A									
Fund vs. High Yield Bond M*star Category			77				N/A									
PG: Fund % Rank in High Yield Bond M*star Category			39%				N/A									
PG: # of funds in High Yield Bond M*star Category			689				N/A									
Fund Star Rating			N/A				N/A									
<b>TIAA-CREF INFLATION-LINKED BOND FUND (TIKRX)<sup>[5,9]</sup></b>	<b>\$2,695.00</b>	<b>52</b>	<b>-0.97%</b>	<b>-0.15%</b>	<b>-0.39%</b>	<b>3.61%</b>	<b>-0.60%</b>	<b>0.61%</b>	<b>0.96%</b>	<b>-0.78%</b>	<b>0.73%</b>	<b>-0.67%</b>	<b>3.24%</b>	<b>3.89%</b>	<b>10/1/2002</b>	
Gross Expense Ratio			52													
BM: Bloomberg Barclays US TIPS 1-10 Year Index			-0.26%				-0.49%									
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index			-71				-11									
PG: Inflation-Protected Bond M*star Category			0.10%				N/A									
Fund vs. Inflation-Protected Bond M*star Category			-107				N/A									
PG: Fund % Rank in Inflation-Protected Bond M*star Category			76%				N/A									
PG: # of funds in Inflation-Protected Bond M*star Category			235				N/A									
Fund Star Rating			N/A				N/A									
<b>TIAA-CREF INTERNATIONAL BOND FUND (TIBVX)<sup>[4]</sup></b>	<b>\$242.20</b>	<b>90</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.41%</b>	<b>1.24%</b>	<b>3.92%</b>	<b>0.74%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>0.73%</b>	<b>8/5/2016</b>	
Gross Expense Ratio			94													
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)			-0.47%				-0.47%									
Fund vs. Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)			6				6									
PG: World Bond M*star Category			N/A				N/A									
Fund vs. World Bond M*star Category			N/A				N/A									
PG: Fund % Rank in World Bond M*star Category			N/A				N/A									
PG: # of funds in World Bond M*star Category			N/A				N/A									
Fund Star Rating			N/A				N/A									
<b>TIAA-CREF SHORT-TERM BOND FUND (TISRXX)</b>	<b>\$1,617.60</b>	<b>52</b>	<b>1.06%</b>	<b>1.09%</b>	<b>1.22%</b>	<b>2.58%</b>	<b>-0.06%</b>	<b>0.58%</b>	<b>1.61%</b>	<b>1.23%</b>	<b>1.36%</b>	<b>1.08%</b>	<b>2.44%</b>	<b>2.76%</b>	<b>3/31/2006</b>	
Gross Expense Ratio			52													
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.35%				-0.12%									
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			71				6									
PG: Short-Term Bond M*star Category			1.23%				N/A									
Fund vs. Short-Term Bond M*star Category			-17				N/A									
PG: Fund % Rank in Short-Term Bond M*star Category			48%				N/A									
PG: # of funds in Short-Term Bond M*star Category			514				N/A									
Fund Star Rating			N/A				N/A									
<b>TIAA-CREF SHORT-TERM BOND INDEX FUND (TESHX)</b>	<b>\$269.40</b>	<b>37</b>	<b>-0.05%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.21%</b>	<b>0.17%</b>	<b>0.74%</b>	<b>0.23%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>0.60%</b>	<b>8/7/2015</b>	
Gross Expense Ratio			50													
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.35%				-0.12%									
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			-40				-9									
PG: Short-Term Bond M*star Category			1.23%				N/A									
Fund vs. Short-Term Bond M*star Category			-128				N/A									
PG: Fund % Rank in Short-Term Bond M*star Category			86%				N/A									
PG: # of funds in Short-Term Bond M*star Category			514				N/A									
Fund Star Rating			N/A				N/A									
<b>TIAA-CREF SOCIAL CHOICE BOND FUND (TSBBX)</b>	<b>\$1,487.50</b>	<b>65</b>	<b>0.55%</b>	<b>3.16%</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.48%</b>	<b>0.89%</b>	<b>3.65%</b>	<b>0.91%</b>	<b>3.18%</b>	<b>2.92%</b>	<b>N/A</b>	<b>3.09%</b>	<b>9/21/2012</b>	
Gross Expense Ratio			65													
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.31%				-0.48%									
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			86				0									
PG: Intermediate-Term Bond M*star Category			0.94%				N/A									
Fund vs. Intermediate-Term Bond M*star Category			-39				N/A									
PG: Fund % Rank in Intermediate-Term Bond M*star Category			57%				N/A									
PG: # of funds in Intermediate-Term Bond M*star Category			980				N/A									
Fund Star Rating			N/A				N/A									
<b>Multi-Asset</b>																
<b>TIAA-CREF LIFECYCLE 2010 FUND (TCLCX)<sup>[10]</sup></b>	<b>\$1,256.00</b>	<b>63</b>	<b>9.24%</b>	<b>4.12%</b>	<b>6.91%</b>	<b>4.64%</b>	<b>0.95%</b>	<b>3.13%</b>	<b>9.59%</b>	<b>9.14%</b>	<b>5.65%</b>	<b>6.64%</b>	<b>4.69%</b>	<b>5.76%</b>	<b>10/15/2004</b>	
Gross Expense Ratio			75													
BM: Lifecycle 2010 Fund Composite Index			7.91%				0.73%									
Fund vs. Lifecycle 2010 Fund Composite Index			133				22									
PG: Target-Date 2000-2010 M*star Category			7.24%				N/A									
Fund vs. Target-Date 2000-2010 M*star Category			200				N/A									
PG: Fund % Rank in Target-Date 2000-2010 M*star Category			12%				N/A									
PG: # of funds in Target-Date 2000-2010 M*star Category			111				N/A									
Fund Star Rating			N/A				N/A									

INVESTMENT PERFORMANCE SUMMARY  
**TIAA-CREF FUNDS**  
**RETIREMENT SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
 PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.) 09/30/17	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception	
<b>TIAA-CREF LIFECYCLE 2015 FUND (TCLIX)<sup>[10]</sup></b>	<b>\$1,947.90</b>	<b>64</b>	<b>10.26%</b>	<b>4.39%</b>	<b>7.56%</b>	<b>4.62%</b>	<b>1.05%</b>	<b>3.37%</b>	<b>10.47%</b>	<b>10.08%</b>	<b>6.05%</b>	<b>7.27%</b>	<b>4.71%</b>	<b>5.98%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		76														
BM: Lifecycle 2015 Fund Composite Index			8.86%	4.38%	7.39%	4.75%	0.86%	2.82%	8.97%	8.97%	5.65%	7.10%	4.82%	6.08%		
Fund vs. Lifecycle 2015 Fund Composite Index			140	1	17	-13	19	55	150	111	40	17	-11	-10		
PG: Target-Date 2015 M*star Category			8.24%	3.38%	6.61%	4.07%	N/A	N/A	N/A	8.05%	5.01%	6.23%	4.08%	N/A		
Fund vs. Target-Date 2015 M*star Category			282	101	95	55	N/A	N/A	N/A	203	104	104	63	N/A		
PG: Fund % Rank in Target-Date 2015 M*star Category			16%	15%	18%	17%	N/A	N/A	N/A	13%	6%	14%	22%	N/A		
PG: # of funds in Target-Date 2015 M*star Category			126	91	69	31	N/A	N/A	N/A	121	90	64	32	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	*****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2020 FUND (TCLTX)<sup>[10]</sup></b>	<b>\$3,731.90</b>	<b>65</b>	<b>11.59%</b>	<b>4.71%</b>	<b>8.38%</b>	<b>4.63%</b>	<b>1.23%</b>	<b>3.77%</b>	<b>11.58%</b>	<b>11.52%</b>	<b>6.56%</b>	<b>8.10%</b>	<b>4.77%</b>	<b>6.17%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		76														
BM: Lifecycle 2020 Fund Composite Index			10.25%	4.73%	8.26%	4.80%	1.04%	3.12%	9.95%	10.29%	6.15%	7.95%	4.92%	6.29%		
Fund vs. Lifecycle 2020 Fund Composite Index			134	-2	12	-17	19	65	163	123	41	15	-15	-12		
PG: Target-Date 2020 M*star Category			8.77%	3.50%	6.57%	3.80%	N/A	N/A	N/A	8.92%	5.22%	6.40%	4.12%	N/A		
Fund vs. Target-Date 2020 M*star Category			282	121	181	83	N/A	N/A	N/A	260	134	170	65	N/A		
PG: Fund % Rank in Target-Date 2020 M*star Category			13%	8%	9%	15%	N/A	N/A	N/A	10%	6%	7%	24%	N/A		
PG: # of funds in Target-Date 2020 M*star Category			232	184	148	84	N/A	N/A	N/A	239	188	155	89	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	*****	*****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2025 FUND (TCLFX)<sup>[10]</sup></b>	<b>\$4,138.40</b>	<b>66</b>	<b>13.23%</b>	<b>5.03%</b>	<b>9.22%</b>	<b>4.66%</b>	<b>1.50%</b>	<b>4.23%</b>	<b>12.91%</b>	<b>13.14%</b>	<b>7.11%</b>	<b>8.96%</b>	<b>4.85%</b>	<b>6.38%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		77														
BM: Lifecycle 2025 Fund Composite Index			11.82%	5.13%	9.15%	4.86%	1.25%	3.47%	11.08%	11.83%	6.71%	8.83%	5.03%	6.51%		
Fund vs. Lifecycle 2025 Fund Composite Index			141	-10	7	-20	25	76	183	131	40	13	-18	-13		
PG: Target-Date 2025 M*star Category			11.04%	4.07%	7.89%	4.17%	N/A	N/A	N/A	10.85%	5.92%	7.54%	4.42%	N/A		
Fund vs. Target-Date 2025 M*star Category			219	96	133	49	N/A	N/A	N/A	229	119	142	43	N/A		
PG: Fund % Rank in Target-Date 2025 M*star Category			18%	10%	15%	28%	N/A	N/A	N/A	9%	8%	9%	29%	N/A		
PG: # of funds in Target-Date 2025 M*star Category			200	158	118	48	N/A	N/A	N/A	210	162	124	57	N/A		
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	*****	*****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2030 FUND (TCLNX)<sup>[10]</sup></b>	<b>\$4,051.80</b>	<b>67</b>	<b>14.83%</b>	<b>5.36%</b>	<b>10.02%</b>	<b>4.63%</b>	<b>1.76%</b>	<b>4.60%</b>	<b>14.16%</b>	<b>14.72%</b>	<b>7.62%</b>	<b>9.76%</b>	<b>4.87%</b>	<b>6.52%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		78														
BM: Lifecycle 2030 Fund Composite Index			13.40%	5.52%	10.04%	4.91%	1.47%	3.83%	12.22%	13.39%	7.26%	9.71%	5.11%	6.73%		
Fund vs. Lifecycle 2030 Fund Composite Index			143	-16	-2	-28	29	77	194	133	36	5	-24	-21		
PG: Target-Date 2030 M*star Category			12.45%	4.36%	8.39%	4.04%	N/A	N/A	N/A	12.52%	6.49%	8.23%	4.45%	N/A		
Fund vs. Target-Date 2030 M*star Category			238	100	163	59	N/A	N/A	N/A	220	113	153	42	N/A		
PG: Fund % Rank in Target-Date 2030 M*star Category			14%	15%	12%	27%	N/A	N/A	N/A	13%	8%	10%	35%	N/A		
PG: # of funds in Target-Date 2030 M*star Category			232	184	148	84	N/A	N/A	N/A	239	188	155	89	N/A		
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	*****	*****	***	N/A		
<b>TIAA-CREF LIFECYCLE 2035 FUND (TCLRX)<sup>[10]</sup></b>	<b>\$4,111.00</b>	<b>68</b>	<b>16.36%</b>	<b>5.63%</b>	<b>10.75%</b>	<b>4.79%</b>	<b>1.99%</b>	<b>4.99%</b>	<b>15.39%</b>	<b>16.31%</b>	<b>8.09%</b>	<b>10.51%</b>	<b>5.08%</b>	<b>6.83%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		79														
BM: Lifecycle 2035 Fund Composite Index			15.03%	5.83%	10.86%	5.14%	1.69%	4.17%	13.32%	14.98%	7.75%	10.52%	5.38%	7.08%		
Fund vs. Lifecycle 2035 Fund Composite Index			133	-20	-11	-35	30	82	207	133	34	-1	-30	-25		
PG: Target-Date 2035 M*star Category			14.62%	4.81%	9.41%	4.47%	N/A	N/A	N/A	14.35%	7.03%	9.12%	4.73%	N/A		
Fund vs. Target-Date 2035 M*star Category			174	82	134	32	N/A	N/A	N/A	196	106	139	35	N/A		
PG: Fund % Rank in Target-Date 2035 M*star Category			16%	18%	12%	34%	N/A	N/A	N/A	15%	10%	8%	31%	N/A		
PG: # of funds in Target-Date 2035 M*star Category			200	158	118	48	N/A	N/A	N/A	210	162	124	57	N/A		
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	****	*****	***	N/A		
<b>TIAA-CREF LIFECYCLE 2040 FUND (TCLOX)<sup>[10]</sup></b>	<b>\$5,118.80</b>	<b>69</b>	<b>17.90%</b>	<b>5.85%</b>	<b>11.20%</b>	<b>5.01%</b>	<b>2.22%</b>	<b>5.43%</b>	<b>16.59%</b>	<b>17.98%</b>	<b>8.53%</b>	<b>11.04%</b>	<b>5.35%</b>	<b>7.19%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		80														
BM: Lifecycle 2040 Fund Composite Index			16.67%	6.13%	11.42%	5.39%	1.91%	4.51%	14.39%	16.58%	8.21%	11.11%	5.68%	7.44%		
Fund vs. Lifecycle 2040 Fund Composite Index			123	-28	-22	-38	31	92	220	140	32	-7	-33	-25		
PG: Target-Date 2040 M*star Category			15.09%	4.88%	9.50%	4.26%	N/A	N/A	N/A	15.27%	7.31%	9.41%	4.73%	N/A		
Fund vs. Target-Date 2040 M*star Category			281	97	170	75	N/A	N/A	N/A	271	122	163	62	N/A		
PG: Fund % Rank in Target-Date 2040 M*star Category			9%	17%	9%	22%	N/A	N/A	N/A	3%	8%	8%	26%	N/A		
PG: # of funds in Target-Date 2040 M*star Category			232	184	148	84	N/A	N/A	N/A	239	188	155	89	N/A		
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	*****	*****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2045 FUND (TTRFX)<sup>[10]</sup></b>	<b>\$2,522.30</b>	<b>70</b>	<b>18.57%</b>	<b>6.05%</b>	<b>11.31%</b>	<b>N/A</b>	<b>2.40%</b>	<b>5.64%</b>	<b>17.25%</b>	<b>18.65%</b>	<b>8.79%</b>	<b>11.20%</b>	<b>N/A</b>	<b>5.43%</b>	<b>11/30/2007</b>	
Gross Expense Ratio		82														
BM: Lifecycle 2045 Fund Composite Index			17.32%	6.34%	11.55%	N/A	2.02%	4.69%	14.89%	17.28%	8.48%	11.28%	N/A	6.04%		
Fund vs. Lifecycle 2045 Fund Composite Index			125	-29	-24		38	95	236	137	31	-8		-61		
PG: Target-Date 2045 M*star Category			16.30%	5.15%	10.11%		N/A	N/A	N/A	16.14%	7.57%	9.82%	N/A	N/A		
Fund vs. Target-Date 2045 M*star Category			227	90	120		N/A	N/A	N/A	251	122	138	N/A	N/A		
PG: Fund % Rank in Target-Date 2045 M*star Category			6%	15%	11%		N/A	N/A	N/A	3%	3%	8%	N/A	N/A		
PG: # of funds in Target-Date 2045 M*star Category			200	158	117		N/A	N/A	N/A	210	162	123	N/A	N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	*****	*****		N/A		
<b>TIAA-CREF LIFECYCLE 2050 FUND (TLFRX)<sup>[10]</sup></b>	<b>\$1,608.90</b>	<b>70</b>	<b>18.69%</b>	<b>6.10%</b>	<b>11.34%</b>	<b>N/A</b>	<b>2.31%</b>	<b>5.71%</b>	<b>17.30%</b>	<b>18.86%</b>	<b>8.86%</b>	<b>11.23%</b>	<b>N/A</b>	<b>5.43%</b>	<b>11/30/2007</b>	
Gross Expense Ratio		82														
BM: Lifecycle 2050 Fund Composite Index			17.58%	6.44%	11.61%	N/A	2.06%	4.74%	15.06%	17.53%	8.60%	11.35%	N/A	6.08%		
Fund vs. Lifecycle 2050 Fund Composite Index			111	-34	-27		25	97	224	133	26	-12		-65		
PG: Target-Date 2050 M*star Category			15.93%	5.10%	9.94%		N/A	N/A	N/A	16.18%	7.63%	9.81%	N/A	N/A		
Fund vs. Target-Date 2050 M*star Category			276	100	140		N/A	N/A	N/A	268	123	142	N/A	N/A		
PG: Fund % Rank in Target-Date 2050 M*star Category			7%	14%	11%		N/A	N/A	N/A	2%	5%	8%	N/A	N/A		
PG: # of funds in Target-Date 2050 M*star Category			225	176	137		N/A	N/A	N/A	232	180	144	N/A	N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	*****	*****		N/A		
<b>TIAA-CREF LIFECYCLE 2055 FUND (TRRLX)<sup>[10]</sup></b>	<b>\$443.90</b>	<b>70</b>	<b>19.00%</b>	<b>6.19%</b>	<b>11.40%</b>	<b>N/A</b>	<b>2.40%</b>	<b>5.78%</b>	<b>17.50%</b>	<b>19.17%</b>	<b>8.98%</b>	<b>11.30%</b>	<b>N/A</b>	<b>8.90%</b>	<b>4/29/2011</b>	
Gross Expense Ratio		86														
BM: Lifecycle 2055 Fund Composite Index			17.84%	6.54%	11.67%	N/A	2.09%	4.79%	15.23%	17.79%	8.72%	11.42%	N/A	9.30%		
Fund vs. Lifecycle 2055 Fund Composite Index			116	-35	-27		31	99	227	138	26	-12		-40		
PG: Target-Date 2055 M*star Category			16.67%	5.34%	10.49%		N/A	N/A	N/A	16.60%	7.82%	10.21%	N/A	N/A		
Fund vs. Target-Date 2055 M*star Category			233	85	91		N/A	N/A	N/A	257	116	109	N/A	N/A		
PG: Fund % Rank in Target-Date 2055 M*star Category			5%	14%	16%		N/A	N/A	N/A	2%	3%	9%	N/A	N/A		
PG: # of funds in Target-Date 2055 M*star Category			198	145	89		N/A	N/A	N/A	208	149	92	N/A	N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	*****	****		N/A		



**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**RETIREMENT SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
 PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.) 09/30/17	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns					Since Inception 09/30/17	Inc. Date		
			Avg. Annual Return				Avg. Annual Return								
			1 Year 07/01/16 to 06/30/17	3 Year 07/01/14 to 06/30/17	5 Year 07/01/12 to 06/30/17	10 Year 07/01/07 to 06/30/17	1 Month 09/01/17 to 09/30/17	3 Month 07/01/17 to 09/30/17	YTD 01/01/17 to 09/30/17	1 Year 10/01/16 to 09/30/17	3 Year 10/01/14 to 09/30/17			5 Year 10/01/12 to 09/30/17	10 Year 10/01/07 to 09/30/17
<b>TIAA-CREF LIFECYCLE 2060 FUND (TLRX)<sup>[10]</sup></b>	<b>\$51.60</b>	<b>70</b>	<b>19.13%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>2.50%</b>	<b>5.81%</b>	<b>17.74%</b>	<b>19.32%</b>	<b>9.09%</b>	<b>N/A</b>	<b>N/A</b>	<b>8.80%</b>	<b>9/26/2014</b>
Gross Expense Ratio 145															
BM: Lifecycle 2060 Fund Composite Index 18.10%															
Fund vs.Lifecycle 2060 Fund Composite Index 103															
PG: Target-Date 2060+ M*star Category 16.90%															
Fund vs. Target-Date 2060+ M*star Category 223															
PG: Fund % Rank in Target-Date 2060+ M*star Category 3%															
PG: # of funds in Target-Date 2060+ M*star Category 134															
Fund Star Rating N/A															
<b>TIAA-CREF LIFECYCLE INDEX 2010 FUND (TLRX)<sup>[10]</sup></b>	<b>\$326.70</b>	<b>35</b>	<b>7.51%</b>	<b>3.87%</b>	<b>6.38%</b>	<b>N/A</b>	<b>0.68%</b>	<b>2.48%</b>	<b>8.15%</b>	<b>7.60%</b>	<b>5.03%</b>	<b>6.12%</b>	<b>N/A</b>	<b>6.98%</b>	<b>9/30/2009</b>
Gross Expense Ratio 51															
BM: Lifecycle Index 2010 Composite Benchmark 7.97%															
Fund vs.Lifecycle Index 2010 Composite Benchmark -46															
PG: Target-Date 2000-2010 M*star Category 7.24%															
Fund vs. Target-Date 2000-2010 M*star Category 27															
PG: Fund % Rank in Target-Date 2000-2010 M*star Category 46%															
PG: # of funds in Target-Date 2000-2010 M*star Category 111															
Fund Star Rating N/A															
<b>TIAA-CREF LIFECYCLE INDEX 2015 FUND (TLGRX)<sup>[10]</sup></b>	<b>\$636.90</b>	<b>35</b>	<b>8.47%</b>	<b>4.15%</b>	<b>7.06%</b>	<b>N/A</b>	<b>0.78%</b>	<b>2.65%</b>	<b>8.93%</b>	<b>8.52%</b>	<b>5.41%</b>	<b>6.77%</b>	<b>N/A</b>	<b>7.48%</b>	<b>9/30/2009</b>
Gross Expense Ratio 49															
BM: Lifecycle Index 2015 Composite Benchmark 8.93%															
Fund vs.Lifecycle Index 2015 Composite Benchmark -46															
PG: Target-Date 2015 M*star Category 8.24%															
Fund vs. Target-Date 2015 M*star Category 23															
PG: Fund % Rank in Target-Date 2015 M*star Category 53%															
PG: # of funds in Target-Date 2015 M*star Category 126															
Fund Star Rating N/A															
<b>TIAA-CREF LIFECYCLE INDEX 2020 FUND (TLWRX)<sup>[10]</sup></b>	<b>\$1,348.10</b>	<b>35</b>	<b>9.89%</b>	<b>4.52%</b>	<b>7.92%</b>	<b>N/A</b>	<b>0.99%</b>	<b>2.97%</b>	<b>9.93%</b>	<b>9.86%</b>	<b>5.90%</b>	<b>7.62%</b>	<b>N/A</b>	<b>8.11%</b>	<b>9/30/2009</b>
Gross Expense Ratio 47															
BM: Lifecycle Index 2020 Composite Benchmark 10.33%															
Fund vs.Lifecycle Index 2020 Composite Benchmark -44															
PG: Target-Date 2020 M*star Category 8.77%															
Fund vs. Target-Date 2020 M*star Category 112															
PG: Fund % Rank in Target-Date 2020 M*star Category 35%															
PG: # of funds in Target-Date 2020 M*star Category 232															
Fund Star Rating N/A															
<b>TIAA-CREF LIFECYCLE INDEX 2025 FUND (TLQRX)<sup>[10]</sup></b>	<b>\$1,544.10</b>	<b>35</b>	<b>11.46%</b>	<b>4.90%</b>	<b>8.79%</b>	<b>N/A</b>	<b>1.19%</b>	<b>3.34%</b>	<b>11.10%</b>	<b>11.42%</b>	<b>6.47%</b>	<b>8.49%</b>	<b>N/A</b>	<b>8.75%</b>	<b>9/30/2009</b>
Gross Expense Ratio 47															
BM: Lifecycle Index 2025 Composite Benchmark 11.91%															
Fund vs.Lifecycle Index 2025 Composite Benchmark -45															
PG: Target-Date 2025 M*star Category 11.04%															
Fund vs. Target-Date 2025 M*star Category 42															
PG: Fund % Rank in Target-Date 2025 M*star Category 44%															
PG: # of funds in Target-Date 2025 M*star Category 200															
Fund Star Rating N/A															
<b>TIAA-CREF LIFECYCLE INDEX 2030 FUND (TLHRX)<sup>[10]</sup></b>	<b>\$1,585.70</b>	<b>35</b>	<b>13.06%</b>	<b>5.29%</b>	<b>9.68%</b>	<b>N/A</b>	<b>1.42%</b>	<b>3.67%</b>	<b>12.23%</b>	<b>12.92%</b>	<b>7.02%</b>	<b>9.37%</b>	<b>N/A</b>	<b>9.40%</b>	<b>9/30/2009</b>
Gross Expense Ratio 46															
BM: Lifecycle Index 2030 Composite Benchmark 13.51%															
Fund vs.Lifecycle Index 2030 Composite Benchmark -45															
PG: Target-Date 2030 M*star Category 12.45%															
Fund vs. Target-Date 2030 M*star Category 61															
PG: Fund % Rank in Target-Date 2030 M*star Category 45%															
PG: # of funds in Target-Date 2030 M*star Category 232															
Fund Star Rating N/A															
<b>TIAA-CREF LIFECYCLE INDEX 2035 FUND (TLYRX)<sup>[10]</sup></b>	<b>\$1,483.40</b>	<b>35</b>	<b>14.67%</b>	<b>5.60%</b>	<b>10.50%</b>	<b>N/A</b>	<b>1.59%</b>	<b>4.04%</b>	<b>13.39%</b>	<b>14.55%</b>	<b>7.51%</b>	<b>10.18%</b>	<b>N/A</b>	<b>9.99%</b>	<b>9/30/2009</b>
Gross Expense Ratio 46															
BM: Lifecycle Index 2035 Composite Benchmark 15.15%															
Fund vs.Lifecycle Index 2035 Composite Benchmark -48															
PG: Target-Date 2035 M*star Category 14.62%															
Fund vs. Target-Date 2035 M*star Category 5															
PG: Fund % Rank in Target-Date 2035 M*star Category 49%															
PG: # of funds in Target-Date 2035 M*star Category 200															
Fund Star Rating N/A															
<b>TIAA-CREF LIFECYCLE INDEX 2040 FUND (TLZRX)<sup>[10]</sup></b>	<b>\$1,611.30</b>	<b>35</b>	<b>16.29%</b>	<b>5.93%</b>	<b>11.07%</b>	<b>N/A</b>	<b>1.82%</b>	<b>4.38%</b>	<b>14.47%</b>	<b>16.19%</b>	<b>8.02%</b>	<b>10.78%</b>	<b>N/A</b>	<b>10.39%</b>	<b>9/30/2009</b>
Gross Expense Ratio 45															
BM: Lifecycle Index 2040 Composite Benchmark 16.80%															
Fund vs.Lifecycle Index 2040 Composite Benchmark -51															
PG: Target-Date 2040 M*star Category 15.09%															
Fund vs. Target-Date 2040 M*star Category 120															
PG: Fund % Rank in Target-Date 2040 M*star Category 31%															
PG: # of funds in Target-Date 2040 M*star Category 232															
Fund Star Rating N/A															
<b>TIAA-CREF LIFECYCLE INDEX 2045 FUND (TLMRX)<sup>[10]</sup></b>	<b>\$984.40</b>	<b>35</b>	<b>16.94%</b>	<b>6.11%</b>	<b>11.18%</b>	<b>N/A</b>	<b>1.92%</b>	<b>4.54%</b>	<b>14.98%</b>	<b>16.85%</b>	<b>8.26%</b>	<b>10.93%</b>	<b>N/A</b>	<b>10.47%</b>	<b>9/30/2009</b>
Gross Expense Ratio 46															
BM: Lifecycle Index 2045 Composite Benchmark 17.46%															
Fund vs.Lifecycle Index 2045 Composite Benchmark -52															
PG: Target-Date 2045 M*star Category 16.30%															
Fund vs. Target-Date 2045 M*star Category 64															
PG: Fund % Rank in Target-Date 2045 M*star Category 35%															
PG: # of funds in Target-Date 2045 M*star Category 200															
Fund Star Rating N/A															

**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**RETIREMENT SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.) 09/30/17	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns					Since Inception 09/30/17	Inc. Date		
			Avg. Annual Return				Avg. Annual Return								
			1 Year 07/01/16 to 06/30/17	3 Year 07/01/14 to 06/30/17	5 Year 07/01/12 to 06/30/17	10 Year 07/01/07 to 06/30/17	1 Month 09/01/17 to 09/30/17	3 Month 07/01/17 to 09/30/17	YTD 01/01/17 to 09/30/17	1 Year 10/01/16 to 09/30/17	3 Year 10/01/14 to 09/30/17			5 Year 10/01/12 to 09/30/17	10 Year 10/01/07 to 09/30/17
<b>TIAA-CREF LIFECYCLE INDEX 2050 FUND (TLIRX)<sup>[10]</sup></b>	<b>\$701.00</b>	<b>35</b>	<b>17.25%</b>	<b>6.23%</b>	<b>11.25%</b>	<b>N/A</b>	<b>1.97%</b>	<b>4.59%</b>	<b>15.14%</b>	<b>17.14%</b>	<b>8.38%</b>	<b>11.01%</b>	<b>N/A</b>	<b>10.53%</b>	<b>9/30/2009</b>
Gross Expense Ratio 47															
BM: Lifecycle Index 2050 Composite Benchmark															
Fund vs. Lifecycle Index 2050 Composite Benchmark															
PG: Target-Date 2050 M*star Category															
Fund vs. Target-Date 2050 M*star Category															
PG: Fund % Rank in Target-Date 2050 M*star Category															
PG: # of funds in Target-Date 2050 M*star Category															
Fund Star Rating															
<b>TIAA-CREF LIFECYCLE INDEX 2055 FUND (TTIRX)<sup>[10]</sup></b>	<b>\$223.30</b>	<b>35</b>	<b>17.54%</b>	<b>6.31%</b>	<b>11.33%</b>	<b>N/A</b>	<b>1.99%</b>	<b>4.62%</b>	<b>15.37%</b>	<b>17.38%</b>	<b>8.51%</b>	<b>11.09%</b>	<b>N/A</b>	<b>8.96%</b>	<b>4/29/2011</b>
Gross Expense Ratio 56															
BM: Lifecycle Index 2055 Composite Benchmark															
Fund vs. Lifecycle Index 2055 Composite Benchmark															
PG: Target-Date 2055 M*star Category															
Fund vs. Target-Date 2055 M*star Category															
PG: Fund % Rank in Target-Date 2055 M*star Category															
PG: # of funds in Target-Date 2055 M*star Category															
Fund Star Rating															
<b>TIAA-CREF LIFECYCLE INDEX 2060 FUND (TVITX)<sup>[10]</sup></b>	<b>\$37.10</b>	<b>35</b>	<b>17.78%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>2.06%</b>	<b>4.67%</b>	<b>15.47%</b>	<b>17.57%</b>	<b>8.63%</b>	<b>N/A</b>	<b>N/A</b>	<b>8.31%</b>	<b>9/26/2014</b>
Gross Expense Ratio 125															
BM: Lifecycle Index 2060 Composite Benchmark															
Fund vs. Lifecycle Index 2060 Composite Benchmark															
PG: Target-Date 2060+ M*star Category															
Fund vs. Target-Date 2060+ M*star Category															
PG: Fund % Rank in Target-Date 2060+ M*star Category															
PG: # of funds in Target-Date 2060+ M*star Category															
Fund Star Rating															
<b>TIAA-CREF LIFECYCLE INDEX RETIREMENT INCOME FUND (TRCIX)<sup>[10]</sup></b>	<b>\$155.20</b>	<b>35</b>	<b>6.85%</b>	<b>3.66%</b>	<b>5.69%</b>	<b>N/A</b>	<b>0.55%</b>	<b>2.30%</b>	<b>7.66%</b>	<b>6.93%</b>	<b>4.73%</b>	<b>5.47%</b>	<b>N/A</b>	<b>6.46%</b>	<b>9/30/2009</b>
Gross Expense Ratio 61															
BM: Lifecycle Index Retirement Income Composite Benchmark															
Fund vs. Lifecycle Index Retirement Income Composite Benchmark															
PG: Target-Date Retirement M*star Category															
Fund vs. Target-Date Retirement M*star Category															
PG: Fund % Rank in Target-Date Retirement M*star Category															
PG: # of funds in Target-Date Retirement M*star Category															
Fund Star Rating															
<b>TIAA-CREF LIFECYCLE RETIREMENT INCOME FUND (TLIRX)<sup>[10]</sup></b>	<b>\$509.40</b>	<b>63</b>	<b>8.51%</b>	<b>3.94%</b>	<b>6.25%</b>	<b>N/A</b>	<b>0.85%</b>	<b>2.98%</b>	<b>9.13%</b>	<b>8.51%</b>	<b>5.36%</b>	<b>6.01%</b>	<b>N/A</b>	<b>4.83%</b>	<b>11/30/2007</b>
Gross Expense Ratio 79															
BM: Lifecycle Retirement Income Fund Composite Index															
Fund vs. Lifecycle Retirement Income Fund Composite Index															
PG: Target-Date Retirement M*star Category															
Fund vs. Target-Date Retirement M*star Category															
PG: Fund % Rank in Target-Date Retirement M*star Category															
PG: # of funds in Target-Date Retirement M*star Category															
Fund Star Rating															
<b>TIAA-CREF LIFESTYLE AGGRESSIVE GROWTH FUND (TSARX)</b>	<b>\$83.00</b>	<b>81</b>	<b>20.10%</b>	<b>6.24%</b>	<b>12.28%</b>	<b>N/A</b>	<b>2.59%</b>	<b>6.07%</b>	<b>18.61%</b>	<b>20.23%</b>	<b>9.21%</b>	<b>12.14%</b>	<b>N/A</b>	<b>12.91%</b>	<b>12/9/2011</b>
Gross Expense Ratio 111															
BM: Lifestyle Aggressive Composite Benchmark															
Fund vs. Lifestyle Aggressive Composite Benchmark															
PG: Allocation--85%+ Equity M*star Category															
Fund vs. Allocation--85%+ Equity M*star Category															
PG: Fund % Rank in Allocation--85%+ Equity M*star Category															
PG: # of funds in Allocation--85%+ Equity M*star Category															
Fund Star Rating															
<b>TIAA-CREF LIFESTYLE CONSERVATIVE FUND (TSCTX)</b>	<b>\$202.10</b>	<b>71</b>	<b>8.65%</b>	<b>3.92%</b>	<b>6.40%</b>	<b>N/A</b>	<b>0.89%</b>	<b>3.04%</b>	<b>9.26%</b>	<b>8.71%</b>	<b>5.35%</b>	<b>6.18%</b>	<b>N/A</b>	<b>6.97%</b>	<b>12/9/2011</b>
Gross Expense Ratio 83															
BM: Lifestyle Conservative Composite Benchmark															
Fund vs. Lifestyle Conservative Composite Benchmark															
PG: Allocation--30% to 50% Equity M*star Category															
Fund vs. Allocation--30% to 50% Equity M*star Category															
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category															
PG: # of funds in Allocation--30% to 50% Equity M*star Category															
Fund Star Rating															
<b>TIAA-CREF LIFESTYLE GROWTH FUND (TSGRX)</b>	<b>\$126.60</b>	<b>78</b>	<b>16.40%</b>	<b>5.63%</b>	<b>10.49%</b>	<b>N/A</b>	<b>2.00%</b>	<b>5.16%</b>	<b>15.75%</b>	<b>16.38%</b>	<b>8.12%</b>	<b>10.31%</b>	<b>N/A</b>	<b>11.15%</b>	<b>12/9/2011</b>
Gross Expense Ratio 97															
BM: Lifestyle Growth Composite Benchmark															
Fund vs. Lifestyle Growth Composite Benchmark															
PG: Allocation--70% to 85% Equity M*star Category															
Fund vs. Allocation--70% to 85% Equity M*star Category															
PG: Fund % Rank in Allocation--70% to 85% Equity M*star Category															
PG: # of funds in Allocation--70% to 85% Equity M*star Category															
Fund Star Rating															
<b>TIAA-CREF LIFESTYLE INCOME FUND (TLRSX)</b>	<b>\$67.80</b>	<b>68</b>	<b>4.91%</b>	<b>2.85%</b>	<b>4.13%</b>	<b>N/A</b>	<b>0.41%</b>	<b>1.87%</b>	<b>5.91%</b>	<b>4.90%</b>	<b>3.70%</b>	<b>3.91%</b>	<b>N/A</b>	<b>4.59%</b>	<b>12/9/2011</b>
Gross Expense Ratio 97															
BM: Lifestyle Income Composite Benchmark															
Fund vs. Lifestyle Income Composite Benchmark															
PG: Allocation--15% to 30% Equity M*star Category															
Fund vs. Allocation--15% to 30% Equity M*star Category															
PG: Fund % Rank in Allocation--15% to 30% Equity M*star Category															
PG: # of funds in Allocation--15% to 30% Equity M*star Category															
Fund Star Rating															

**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**RETIREMENT SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
<b>TIAA-CREF LIFESTYLE MODERATE FUND (TSMTX)</b>	<b>\$290.60</b>	<b>75</b>	<b>12.48%</b>	<b>4.99%</b>	<b>8.66%</b>	<b>N/A</b>	<b>1.42%</b>	<b>4.14%</b>	<b>12.76%</b>	<b>12.51%</b>	<b>6.95%</b>	<b>8.47%</b>	<b>N/A</b>	<b>9.34%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		84														
BM: Lifestyle Moderate Composite Benchmark			11.06%	5.10%	8.35%		1.18%	3.38%	10.79%	11.19%	6.58%	8.10%		8.79%		
Fund vs. Lifestyle Moderate Composite Benchmark			142	-11	31		24	76	197	132	37	37		55		
PG: Allocation--50% to 70% Equity M*star Category			10.67%	4.00%	7.97%		N/A	N/A	N/A	10.52%	5.38%	7.51%		N/A		
Fund vs. Allocation--50% to 70% Equity M*star Category			181	99	69		N/A	N/A	N/A	199	157	96		N/A		
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			21%	30%	36%		N/A	N/A	N/A	18%	17%	32%		N/A		
PG: # of funds in Allocation--50% to 70% Equity M*star Category			824	727	653		N/A	N/A	N/A	821	725	664		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF MANAGED ALLOCATION FUND (TITRX)</b>	<b>\$841.20</b>	<b>65</b>	<b>12.57%</b>	<b>5.14%</b>	<b>8.69%</b>	<b>5.00%</b>	<b>1.40%</b>	<b>4.12%</b>	<b>12.65%</b>	<b>12.58%</b>	<b>7.06%</b>	<b>8.50%</b>	<b>5.19%</b>	<b>5.91%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		68														
BM: Managed Allocation Composite Index <sup>[8]</sup>			11.06%	5.10%	8.42%	5.39%	1.18%	3.38%	10.79%	11.19%	6.58%	8.19%	5.51%	6.18%		
Fund vs. Managed Allocation Composite Index			151	4	27	-39	22	74	186	139	48	31	-32	-27		
PG: Allocation--50% to 70% Equity M*star Category			10.67%	4.00%	7.97%	4.89%	N/A	N/A	N/A	10.52%	5.38%	7.51%	5.07%	N/A		
Fund vs. Allocation--50% to 70% Equity M*star Category			190	114	72	11	N/A	N/A	N/A	206	168	99	12	N/A		
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			20%	27%	36%	47%	N/A	N/A	N/A	18%	16%	31%	47%	N/A		
PG: # of funds in Allocation--50% to 70% Equity M*star Category			824	727	653	429	N/A	N/A	N/A	821	725	664	458	N/A		
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	****	****	***	N/A		
<b>TIAA-CREF MONEY MARKET FUND (TIEXX)<sup>[3,5,7]</sup></b>	<b>\$869.60</b>	<b>39</b>	<b>0.18%</b>	<b>0.07%</b>	<b>0.04%</b>	<b>0.54%</b>	<b>0.05%</b>	<b>0.16%</b>	<b>0.31%</b>	<b>0.32%</b>	<b>0.12%</b>	<b>0.07%</b>	<b>0.43%</b>	<b>1.82%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		39													3/31/2006	
BM: iMoneyNet Money Fund AveragesTM-All Government			0.20%	0.08%	0.05%	0.41%	0.05%	0.15%	0.29%	0.32%	0.13%	0.08%	0.31%	1.52%		
Fund vs. iMoneyNet Money Fund AveragesTM-All Government			-2	-1	-1	13	0	1	2	0	-1	-1	12	30		
7-Day Effective Yield as of 09/30/2017: 0.68%																
7-Day Current Yield as of 09/30/2017: 0.68%																

**MUTUAL FUND TOTALS<sup>[1]</sup>** **\$118,326.00**

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

[1] Combined Mutual Funds' Net Assets exclude the Managed Allocation Fund, Lifecycle Funds, and Lifestyle Funds.

[2] The net expense ratio (top number) represents expenses after reimbursement and waivers, and is what participants actually pay. The number below represents the gross expense ratio, before consideration for reimbursements and/or waivers.

[3] The "Since Inception" benchmark performance shown is computed from August 1999.

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

[5] The Retirement Class began operations on March 31, 2006. 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. Performance shown for periods prior to the inception of the Retirement Class reflects the performance of the Institutional Class, and has not been adjusted to reflect the higher expenses of the Retirement Class.

[6] The Retirement Class began operations on October 1, 2002. 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. Performance shown for periods prior to the inception of the Retirement Class reflects the performance of the Institutional Class, and has not been adjusted to reflect the higher expenses of the Retirement Class.

[7] Beginning August 27, 2013, part or all of the investment management fees of the Retirement Class are being voluntarily waived. In addition, the fund's investment adviser is reimbursing certain other fund expenses. Beginning August 18, 2009 part or all of the service fees are being voluntarily waived. Without these changes, the 7-day current and effective net annualized yields and total returns for the fund would have been lower. The suspension of reimbursements and the addition of waivers are voluntary and may be discontinued at any time without notice.

[8] 42% Russell 3000® Index, 40% Bloomberg Barclays U.S. Aggregate Bond Index, 18% Morgan Stanley All Country World Index ex-USA.

[9] Effective January 1, 2016 the Fund's benchmark index changed from the Bloomberg Barclays U.S. TIPS Index to the Bloomberg Barclays 1-10 US Treasury Inflation Protected Securities Index.

[10] TPIS has contractually agreed not to seek payment of the 12b-1 fee under the Retirement Plan through September 30, 2017. This agreement may not be continued after that date.

Teachers Advisors, LLC. ("Advisors"), the Funds' investment adviser has contractually agreed to reimburse the Funds for any Total Annual Fund Operating Expenses (excluding Acquired Fund Fees and Expenses and extraordinary expenses) that exceed 0.25% of average daily net assets for the Lifecycle and 0.29% for the Lifecycle Index Retirement Class Funds. These expense reimbursement arrangements will continue through at least September 30, 2017 unless changed with approval of the Board of Trustees.

In addition to the expense reimbursement arrangement, Advisors has contractually agreed to waive a portion of the Fund's Management Fee equal to, on an annual basis of 0.10% for the all of the Lifecycle Funds. This waiver will remain in effect through September 30, 2017, unless changed with approval of the Board of Trustees.

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.

Under the Funds' expense reimbursement arrangements, the Funds' investment adviser, Teachers Advisors, LLC. ("Advisors"), has contractually agreed to reimburse the Funds for any Total Annual Fund Operating Expenses (excluding Acquired Fund Fees and Expenses and extraordinary expenses) that exceed the following annual rates of average daily net assets: a) 0.77% for the Growth & Income Fund; 0.85% for the International Equity Fund; 1.20% for the Emerging Markets Equity Fund; 0.77% for the Large-Cap Growth Fund; 0.77% for the Large-Cap Value Fund; 0.80% for the Mid-Cap Growth Fund; 0.80% for the Mid-Cap Value Fund; 0.78% for the Small-Cap Equity Fund; 0.34% for the Large-Cap Growth Index Fund; 0.34% for the Large-Cap Value Index Fund; 0.34% for the Equity Index Fund; 0.34% for the S&P 500 Index Fund; 0.34% for the Small-Cap Blend Index Fund; 0.40% for the International Equity Index Fund; 0.50% for the Emerging Markets Equity Index Fund; 0.47% for the Social Choice Equity Fund; 1.00% for the Global Natural Resources Fund; 0.95% for the International Opportunities Fund; 0.90% for the Emerging Markets Debt Fund; b) 0.82% for the Real Estate Securities Fund; 0.60% for the Bond Fund; 0.60% for the Bond Plus Fund; 0.55% for the Short-Term Bond Fund; 0.55% for the Inflation-Linked Bond Fund; 0.65% for the High-Yield Fund; 0.38% for the Bond Index Fund; 0.40% for the Money Market Fund; 0.65% for the Social Choice Bond Fund; 0.37% for the Short-Term Bond Index Fund; 0.57% for the Social Choice Low Carbon Equity Fund; 0.65% for the Social Choice International Equity Index; c) 0.25% for the Managed Allocation Fund.

a) These expense reimbursement arrangements will continue through at least February 28, 2018 unless changed with approval of the Board of Trustees.

b) These expense reimbursement arrangements will continue through at least July 31, 2018 unless changed with approval of the Board of Trustees.

c) These expense reimbursement arrangements will continue through at least September 30, 2017 unless changed with approval of the Board of Trustees.

**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**RETAIL SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			1 Year	3 Year	5 Year	10 Year	Avg. Annual Return					Avg. Annual Return				
							07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	1 Month	3 Month	YTD	1 Year	3 Year	5 Year
<b>U.S. Equities</b>																
<b>TIAA-CREF EQUITY INDEX FUND (TINRX)<sup>[6]</sup></b>	<b>\$15,216.10</b>	<b>34</b>	<b>18.18%</b>	<b>8.77%</b>	<b>14.21%</b>	<b>6.98%</b>	<b>2.45%</b>	<b>4.52%</b>	<b>13.67%</b>	<b>18.38%</b>	<b>10.41%</b>	<b>13.86%</b>	<b>7.29%</b>	<b>5.62%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		34													3/31/2006	
BM: Russell 3000 Index			18.51%	9.10%	14.58%	7.26%	2.44%	4.57%	13.91%	18.71%	10.74%	14.23%	7.57%	6.00%		
Fund vs. Russell 3000 Index			-33	-33	-37	-28	1	-5	-24	-33	-33	-37	-28	-38		
PG: Large Blend M*star Category			17.17%	7.60%	13.35%	6.21%	N/A	N/A	N/A	17.65%	9.03%	12.91%	6.58%	N/A		
Fund vs. Large Blend M*star Category			101	117	86	77	N/A	N/A	N/A	73	138	95	71	N/A		
PG: Fund % Rank in Large Blend M*star Category			38%	33%	33%	26%	N/A	N/A	N/A	44%	29%	34%	27%	N/A		
PG: # of funds in Large Blend M*star Category			1392	1223	1080	802	N/A	N/A	N/A	1396	1218	1083	799	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	****	****	***	N/A		
<b>TIAA-CREF GROWTH &amp; INCOME FUND (TIIRX)<sup>[6]</sup></b>	<b>\$6,628.10</b>	<b>72</b>	<b>18.35%</b>	<b>8.63%</b>	<b>14.16%</b>	<b>8.05%</b>	<b>2.26%</b>	<b>4.94%</b>	<b>15.76%</b>	<b>18.79%</b>	<b>10.41%</b>	<b>13.76%</b>	<b>7.97%</b>	<b>5.94%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		72													3/31/2006	
BM: S&P 500 Index			17.90%	9.61%	14.63%	7.18%	2.06%	4.48%	14.24%	18.61%	10.81%	14.22%	7.44%	5.00%		
Fund vs. S&P 500 Index			45	-98	-47	87	20	46	152	18	-40	-46	53	94		
PG: Large Growth M*star Category			20.02%	8.80%	13.87%	7.51%	N/A	N/A	N/A	19.75%	10.36%	13.70%	7.55%	N/A		
Fund vs. Large Growth M*star Category			-167	-17	29	54	N/A	N/A	N/A	-96	5	6	42	N/A		
PG: Fund % Rank in Large Growth M*star Category			66%	58%	48%	39%	N/A	N/A	N/A	61%	53%	52%	43%	N/A		
PG: # of funds in Large Growth M*star Category			1424	1277	1152	803	N/A	N/A	N/A	1398	1259	1125	800	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
<b>TIAA-CREF LARGE-CAP GROWTH FUND (TIRTX)</b>	<b>\$4,638.90</b>	<b>76</b>	<b>20.67%</b>	<b>10.65%</b>	<b>15.67%</b>	<b>8.64%</b>	<b>1.42%</b>	<b>7.18%</b>	<b>25.31%</b>	<b>22.06%</b>	<b>12.43%</b>	<b>15.92%</b>	<b>8.46%</b>	<b>9.10%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		76														
BM: Russell 1000 Growth Index			20.42%	11.11%	15.30%	8.91%	1.30%	5.90%	20.72%	21.94%	12.69%	15.26%	9.08%	9.51%		
Fund vs. Russell 1000 Growth Index			25	-46	37	-27	12	128	459	12	-26	66	-62	-41		
PG: Large Growth M*star Category			20.02%	8.80%	13.87%	7.51%	N/A	N/A	N/A	19.75%	10.36%	13.70%	7.55%	N/A		
Fund vs. Large Growth M*star Category			65	185	180	113	N/A	N/A	N/A	231	207	222	91	N/A		
PG: Fund % Rank in Large Growth M*star Category			41%	22%	14%	23%	N/A	N/A	N/A	27%	22%	15%	30%	N/A		
PG: # of funds in Large Growth M*star Category			1424	1277	1152	803	N/A	N/A	N/A	1398	1259	1125	800	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	***	N/A		
<b>TIAA-CREF LARGE-CAP VALUE FUND (TCLCX)</b>	<b>\$7,096.30</b>	<b>73</b>	<b>17.08%</b>	<b>6.19%</b>	<b>13.08%</b>	<b>4.89%</b>	<b>3.70%</b>	<b>4.16%</b>	<b>7.99%</b>	<b>15.26%</b>	<b>8.00%</b>	<b>12.62%</b>	<b>5.61%</b>	<b>9.59%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		73														
BM: Russell 1000 Value Index			15.53%	7.36%	13.94%	5.57%	2.96%	3.11%	7.92%	15.12%	8.53%	13.20%	5.92%	9.56%		
Fund vs. Russell 1000 Value Index			155	-117	-86	-68	74	105	7	14	-53	-58	-31	3		
PG: Large Value M*star Category			16.49%	6.40%	12.64%	5.18%	N/A	N/A	N/A	16.17%	7.99%	12.23%	5.72%	N/A		
Fund vs. Large Value M*star Category			59	-21	44	-29	N/A	N/A	N/A	-91	1	39	-11	N/A		
PG: Fund % Rank in Large Value M*star Category			42%	60%	39%	59%	N/A	N/A	N/A	64%	53%	45%	56%	N/A		
PG: # of funds in Large Value M*star Category			1251	1091	936	681	N/A	N/A	N/A	1269	1108	962	689	N/A		
Fund Star Rating			N/A	***	***	**	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF MID-CAP GROWTH FUND (TCMGX)</b>	<b>\$1,554.90</b>	<b>78</b>	<b>16.29%</b>	<b>5.66%</b>	<b>11.87%</b>	<b>6.95%</b>	<b>2.65%</b>	<b>5.74%</b>	<b>19.26%</b>	<b>17.77%</b>	<b>8.12%</b>	<b>12.08%</b>	<b>7.05%</b>	<b>11.22%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		78														
BM: Russell Mid Cap Growth Index			17.05%	7.83%	14.19%	7.87%	2.83%	5.28%	17.29%	17.82%	9.96%	14.18%	8.20%	11.96%		
Fund vs. Russell Mid Cap Growth Index			-76	-217	-232	-92	-18	46	197	-5	-184	-210	-115	-74		
PG: Mid-Cap Growth M*star Category			18.58%	6.86%	12.72%	6.81%	N/A	N/A	N/A	18.18%	9.13%	12.62%	6.92%	N/A		
Fund vs. Mid-Cap Growth M*star Category			-229	-120	-85	14	N/A	N/A	N/A	-41	-101	-54	13	N/A		
PG: Fund % Rank in Mid-Cap Growth M*star Category			70%	73%	64%	51%	N/A	N/A	N/A	51%	72%	60%	50%	N/A		
PG: # of funds in Mid-Cap Growth M*star Category			626	576	502	370	N/A	N/A	N/A	614	563	484	362	N/A		
Fund Star Rating			N/A	**	***	***	N/A	N/A	N/A	N/A	**	***	***	N/A		
<b>TIAA-CREF MID-CAP VALUE FUND (TCMVX)</b>	<b>\$4,433.20</b>	<b>71</b>	<b>14.82%</b>	<b>5.73%</b>	<b>12.99%</b>	<b>6.19%</b>	<b>3.01%</b>	<b>2.65%</b>	<b>6.72%</b>	<b>12.82%</b>	<b>7.69%</b>	<b>12.66%</b>	<b>6.49%</b>	<b>11.71%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		71														
BM: Russell Mid Cap Value Index			15.93%	7.46%	15.14%	7.23%	2.73%	2.14%	7.43%	13.37%	9.19%	14.33%	7.85%	11.88%		
Fund vs. Russell Mid Cap Value Index			-111	-173	-215	-104	28	51	-71	-55	-150	-167	-136	-17		
PG: Mid-Cap Value M*star Category			17.26%	5.74%	13.37%	6.17%	N/A	N/A	N/A	14.83%	7.90%	12.71%	6.85%	N/A		
Fund vs. Mid-Cap Value M*star Category			-244	-1	-38	2	N/A	N/A	N/A	-201	-21	-5	-36	N/A		
PG: Fund % Rank in Mid-Cap Value M*star Category			75%	55%	64%	51%	N/A	N/A	N/A	72%	65%	63%	59%	N/A		
PG: # of funds in Mid-Cap Value M*star Category			402	356	310	217	N/A	N/A	N/A	410	363	319	226	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF REAL ESTATE SECURITIES FUND (TCREX)</b>	<b>\$2,076.40</b>	<b>82</b>	<b>1.92%</b>	<b>8.62%</b>	<b>9.01%</b>	<b>5.33%</b>	<b>-1.32%</b>	<b>1.38%</b>	<b>7.91%</b>	<b>3.77%</b>	<b>10.16%</b>	<b>9.11%</b>	<b>5.39%</b>	<b>10.39%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		82														
BM: FTSE NAREIT All Equity REITs Index			0.22%	8.86%	9.95%	6.21%	-0.79%	1.11%	6.04%	2.57%	10.18%	9.97%	6.06%	10.99%		
Fund vs. FTSE NAREIT All Equity REITs Index			170	-24	-94	-88	-53	27	187	120	-2	-86	-67	-60		
PG: Real Estate M*star Category			-0.61%	7.25%	8.49%	5.19%	N/A	N/A	N/A	1.78%	8.76%	8.73%	5.13%	N/A		
Fund vs. Real Estate M*star Category			253	137	52	14	N/A	N/A	N/A	199	140	38	26	N/A		
PG: Fund % Rank in Real Estate M*star Category			16%	12%	23%	48%	N/A	N/A	N/A	16%	15%	30%	43%	N/A		
PG: # of funds in Real Estate M*star Category			258	230	201	141	N/A	N/A	N/A	255	230	203	141	N/A		
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	****	****	***	N/A		
<b>TIAA-CREF SMALL-CAP EQUITY FUND (TCSEX)</b>	<b>\$3,727.50</b>	<b>73</b>	<b>26.49%</b>	<b>8.47%</b>	<b>14.49%</b>	<b>6.75%</b>	<b>5.51%</b>	<b>5.67%</b>	<b>10.34%</b>	<b>21.62%</b>	<b>12.76%</b>	<b>14.62%</b>	<b>8.12%</b>	<b>11.16%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		73														
BM: Russell 2000 Index			24.60%	7.36%	13.70%	6.92%	6.24%	5.67%	10.94%	20.74%	12.18%	13.79%	7.85%	11.25%		
Fund vs. Russell 2000 Index			189	111	79	-17	-73	0	-60	88	58	83	27	-9		
PG: Small Growth M*star Category			23.12%	6.67%	12.81%	7.05%	N/A	N/A	N/A	20.40%	11.15%	13.02%	7.57%	N/A		
Fund vs. Small Growth M*star Category			337	180	168	-30	N/A	N/A	N/A	122	161	160	55	N/A		
PG: Fund % Rank in Small Growth M*star Category			21%	27%	20%	61%	N/A	N/A	N/A	33%	30%	24%	38%	N/A		
PG: # of funds in Small Growth M*star Category			678	599	533	398	N/A	N/A	N/A	674	597	532	399	N/A		
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	****	****	***	N/A		
<b>TIAA-CREF SMALL/MID-CAP EQUITY (TSMEX)<sup>[4]</sup></b>	<b>\$677.00</b>	<b>90</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>4.27%</b>	<b>5.28%</b>	<b>11.36%</b>	<b>19.14%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>16.90%</b>	<b>8/5/2016</b>	
Gross Expense Ratio		90														
BM: Russell 2500 Index							4.54%	4.74%	11.00%	17.79%				16.17%		
Fund vs. Russell 2500 Index							-27	54	36	135				73		
PG: Small Blend M*star Category							N/A	N/A	N/A	18.91%				N/A		
Fund vs. Small Blend M*star Category							N/A	N/A	N/A	23				N/A		
PG: Fund % Rank in Small Blend M*star Category							N/A	N/A	N/A	48%				N/A		
PG: # of funds in Small Blend M*star Category							N/A	N/A	N/A	794				N/A		
Fund Star Rating							N/A	N/A	N/A	N/A				N/A		

INVESTMENT PERFORMANCE SUMMARY

TIAA-CREF FUNDS  
RETAIL SHARE CLASS

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.) 09/30/17	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns								
			Avg. Annual Return				Avg. Annual Return								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
<b>TIAA-CREF SOCIAL CHOICE EQUITY FUND (TICRX)</b> <sup>[6]</sup>	<b>\$2,754.20</b>	<b>46</b>	<b>18.57%</b>	<b>7.58%</b>	<b>13.82%</b>	<b>6.79%</b>	<b>2.73%</b>	<b>4.31%</b>	<b>13.62%</b>	<b>18.19%</b>	<b>9.23%</b>	<b>13.58%</b>	<b>7.15%</b>	<b>5.43%</b>	<b>7/1/1999</b>
Gross Expense Ratio		46													3/31/2006
BM: Russell 3000 Index			18.51%	9.10%	14.58%	7.26%	2.44%	4.57%	13.91%	18.71%	10.74%	14.23%	7.57%	6.00%	
Fund vs. Russell 3000 Index		6	-152	-76	-47	29	-26	-29	-52	-151	-65	-42	-57		
PG: Large Blend M*star Category			17.17%	7.60%	13.35%	6.21%	N/A	N/A	N/A	17.65%	9.03%	12.91%	6.58%	N/A	
Fund vs. Large Blend M*star Category		140	-2	47	58	N/A	N/A	N/A	54	20	67	57	N/A		
PG: Fund % Rank in Large Blend M*star Category			32%	60%	48%	34%	N/A	N/A	N/A	49%	57%	43%	35%	N/A	
PG: # of funds in Large Blend M*star Category			1392	1223	1080	802	N/A	N/A	N/A	1396	1218	1083	799	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A	
<b>TIAA-CREF SOCIAL CHOICE LOW CARBON EQUITY FUND (TLWCX)</b>	<b>\$84.10</b>	<b>65</b>	<b>18.55%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>2.69%</b>	<b>4.44%</b>	<b>14.10%</b>	<b>18.56%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>11.35%</b>	<b>8/7/2015</b>
Gross Expense Ratio		97													
BM: Russell 3000 Index			18.51%				2.44%	4.57%	13.91%	18.71%					11.42%
Fund vs. Russell 3000 Index		4					25	-13	19	-15					-7
PG: Large Blend M*star Category			17.17%				N/A	N/A	N/A	17.65%					N/A
Fund vs. Large Blend M*star Category		138					N/A	N/A	N/A	91					N/A
PG: Fund % Rank in Large Blend M*star Category			33%				N/A	N/A	N/A	37%					N/A
PG: # of funds in Large Blend M*star Category			1392				N/A	N/A	N/A	1396					N/A
Fund Star Rating			N/A				N/A	N/A	N/A	N/A					N/A
<b>Global Equities</b>															
<b>TIAA-CREF GLOBAL NATURAL RESOURCES FUND (TNRLX)</b>	<b>\$40.50</b>	<b>114</b>	<b>2.46%</b>	<b>-9.26%</b>	<b>-3.68%</b>	<b>N/A</b>	<b>2.98%</b>	<b>9.04%</b>	<b>-6.02%</b>	<b>4.06%</b>	<b>-3.51%</b>	<b>-3.02%</b>	<b>N/A</b>	<b>-2.20%</b>	<b>11/1/2011</b>
Gross Expense Ratio		119													
BM: MSCI AC World Index Commodity Producers Sec. Cap. Index			12.26%	-6.66%	-1.33%		3.03%	10.73%	11.31%	18.16%	-0.76%	-0.71%			-0.26%
Fund vs. MSCI AC World Index Commodity Producers Sec. Cap. Index		-980	-260	-235		-5	-169	-1733	-1410	-275	-231				-194
PG: Natural Resources M*star Category			7.37%	-7.99%	0.40%		N/A	N/A	N/A	15.26%	-0.52%	1.75%			N/A
Fund vs. Natural Resources M*star Category		-491	-127	-408		N/A	N/A	N/A	-1120	-299	-477				N/A
PG: Fund % Rank in Natural Resources M*star Category			62%	50%	68%		N/A	N/A	N/A	79%	68%	72%			N/A
PG: # of funds in Natural Resources M*star Category			139	129	115		N/A	N/A	N/A	137	128	115			N/A
Fund Star Rating			N/A	***	**		N/A	N/A	N/A	N/A	***	**			N/A
<b>International Equities</b>															
<b>TIAA-CREF EMERGING MARKETS EQUITY FUND (TEMRX)</b>	<b>\$1,391.00</b>	<b>134</b>	<b>25.26%</b>	<b>-0.10%</b>	<b>3.50%</b>	<b>N/A</b>	<b>1.97%</b>	<b>11.50%</b>	<b>37.58%</b>	<b>29.51%</b>	<b>5.54%</b>	<b>4.32%</b>	<b>N/A</b>	<b>3.61%</b>	<b>8/31/2010</b>
Gross Expense Ratio		136													
BM: MS Emerging Market			23.75%	1.07%	3.96%		-0.40%	7.89%	27.78%	22.46%	4.90%	3.99%			4.05%
Fund vs. MS Emerging Market		151	-117	-46		237	361	980	705	64	33				-44
PG: Diversified Emerging Mkts M*star Category			20.48%	0.48%	4.07%		N/A	N/A	N/A	19.93%	3.86%	4.09%			N/A
Fund vs. Diversified Emerging Mkts M*star Category		478	-58	-57		N/A	N/A	N/A	958	168	23				N/A
PG: Fund % Rank in Diversified Emerging Mkts M*star Category			19%	67%	59%		N/A	N/A	N/A	3%	28%	44%			N/A
PG: # of funds in Diversified Emerging Mkts M*star Category			814	634	436		N/A	N/A	N/A	797	642	447			N/A
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***			N/A
<b>TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND (TEQKX)</b>	<b>\$2,296.20</b>	<b>62</b>	<b>22.60%</b>	<b>0.74%</b>	<b>3.25%</b>	<b>N/A</b>	<b>-0.44%</b>	<b>8.04%</b>	<b>28.46%</b>	<b>21.75%</b>	<b>4.70%</b>	<b>3.55%</b>	<b>N/A</b>	<b>3.30%</b>	<b>8/31/2010</b>
Gross Expense Ratio		62													
BM: MS Emerging Market			23.75%	1.07%	3.96%		-0.40%	7.89%	27.78%	22.46%	4.90%	3.99%			4.05%
Fund vs. MS Emerging Market		-115	-33	-71		-4	15	68	-71	-20	-44				-75
PG: Diversified Emerging Mkts M*star Category			20.48%	0.48%	4.07%		N/A	N/A	N/A	19.93%	3.86%	4.09%			N/A
Fund vs. Diversified Emerging Mkts M*star Category		212	26	-82		N/A	N/A	N/A	182	84	-54				N/A
PG: Fund % Rank in Diversified Emerging Mkts M*star Category			41%	49%	64%		N/A	N/A	N/A	40%	45%	62%			N/A
PG: # of funds in Diversified Emerging Mkts M*star Category			814	634	436		N/A	N/A	N/A	797	642	447			N/A
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***			N/A
<b>TIAA-CREF INTERNATIONAL EQUITY FUND (TIERX)</b> <sup>[9]</sup>	<b>\$5,030.50</b>	<b>78</b>	<b>22.34%</b>	<b>1.43%</b>	<b>10.03%</b>	<b>0.85%</b>	<b>2.96%</b>	<b>7.14%</b>	<b>27.01%</b>	<b>21.89%</b>	<b>7.16%</b>	<b>9.39%</b>	<b>1.31%</b>	<b>5.36%</b>	<b>7/1/1999</b>
Gross Expense Ratio		78													3/31/2006
BM: Morgan Stanley EAFE Index			20.27%	1.15%	8.69%	1.03%	2.49%	5.40%	19.96%	19.10%	5.04%	8.38%	1.34%	4.00%	
Fund vs. Morgan Stanley EAFE Index		207	28	134	-18	47	174	705	279	212	101	-3		136	
PG: Foreign Large Growth M*star Category			17.80%	2.58%	8.65%	1.93%	N/A	N/A	N/A	18.47%	6.96%	8.81%	2.25%	N/A	
Fund vs. Foreign Large Growth M*star Category		454	-115	138	-108	N/A	N/A	N/A	342	20	58	-94		N/A	
PG: Fund % Rank in Foreign Large Growth M*star Category			15%	72%	18%	81%	N/A	N/A	N/A	14%	41%	31%	81%	N/A	
PG: # of funds in Foreign Large Growth M*star Category			400	324	275	193	N/A	N/A	N/A	396	325	280	192	N/A	
Fund Star Rating			N/A	**	***	*	N/A	N/A	N/A	N/A	***	***	**	N/A	
<b>TIAA-CREF INTERNATIONAL OPPORTUNITIES FUND (TIO SX)</b>	<b>\$1,428.50</b>	<b>109</b>	<b>22.46%</b>	<b>2.84%</b>	<b>N/A</b>	<b>N/A</b>	<b>2.55%</b>	<b>9.27%</b>	<b>28.37%</b>	<b>24.07%</b>	<b>7.91%</b>	<b>N/A</b>	<b>N/A</b>	<b>6.35%</b>	<b>4/12/2013</b>
Gross Expense Ratio		110													
BM: MSCI AC World Index ex USA			20.45%	0.80%			1.86%	6.16%	21.13%	19.61%	4.70%				5.44%
Fund vs. MSCI AC World Index ex USA		201	204			69	311	724	446	321					91
PG: Foreign Large Growth M*star Category			17.80%	2.58%			N/A	N/A	N/A	18.47%	6.96%				N/A
Fund vs. Foreign Large Growth M*star Category		466	26			N/A	N/A	N/A	N/A	560	95				N/A
PG: Fund % Rank in Foreign Large Growth M*star Category			14%	40%			N/A	N/A	N/A	8%	28%				N/A
PG: # of funds in Foreign Large Growth M*star Category			400	324			N/A	N/A	N/A	396	325				N/A
Fund Star Rating			N/A	***			N/A	N/A	N/A	N/A	***	***			N/A
<b>TIAA-CREF INTERNATIONAL SMALL-CAP EQUITY FUND (TLISX)</b> <sup>[1]</sup>	<b>\$940.70</b>	<b>111</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>1.45%</b>	<b>7.97%</b>	<b>27.40%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>26.10%</b>	<b>12/9/2016</b>
Gross Expense Ratio		111													
BM: MSCI ACWI ex-US Small Cap Index							2.15%	6.90%	23.54%						24.29%
Fund vs. MSCI ACWI ex-US Small Cap Index							-70	107	386						181
PG: Foreign Small/Mid Blend M*star Category							N/A	N/A	N/A						N/A
Fund vs. Foreign Small/Mid Blend M*star Category							N/A	N/A	N/A						N/A
PG: Fund % Rank in Foreign Small/Mid Blend M*star Category							N/A	N/A	N/A						N/A
PG: # of funds in Foreign Small/Mid Blend M*star Category							N/A	N/A	N/A						N/A
Fund Star Rating							N/A	N/A	N/A						N/A

**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**RETAIL SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
			07/01/16	07/01/14	07/01/12	07/01/07	09/01/17	07/01/17	01/01/17	10/01/16	10/01/14	10/01/12	10/01/07	09/30/17	09/30/17	
			to	to	to	to	to	to	to	to	to	to	to	Date		
<b>TIAA-CREF SOCIAL CHOICE INTERNATIONAL EQUITY FUND (TSORX)</b>	<b>\$42.80</b>	<b>72</b>	<b>19.69%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>2.23%</b>	<b>5.25%</b>	<b>20.17%</b>	<b>18.17%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>5.94%</b>	<b>8/7/2015</b>	
Gross Expense Ratio 166																
BM: Morgan Stanley EAFE Index 20.27%																
Fund vs. Morgan Stanley EAFE Index -58																
PG: Foreign Large Blend M*star Category 19.13%																
Fund vs. Foreign Large Blend M*star Category 56																
PG: Fund % Rank in Foreign Large Blend M*star Category 44%																
PG: # of funds in Foreign Large Blend M*star Category 740																
Fund Star Rating N/A																
<b>Fixed Income</b>																
<b>TIAA-CREF BOND FUND (TIORX)</b>	<b>\$4,375.60</b>	<b>61</b>	<b>0.94%</b>	<b>2.82%</b>	<b>2.93%</b>	<b>4.57%</b>	<b>-0.44%</b>	<b>0.89%</b>	<b>3.70%</b>	<b>0.95%</b>	<b>3.16%</b>	<b>2.56%</b>	<b>4.39%</b>	<b>5.09%</b>	<b>7/1/1999</b>	
Gross Expense Ratio 61																
BM: Bloomberg Barclays U.S. Aggregate Bond Index -0.31%																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 125																
PG: Intermediate-Term Bond M*star Category 0.94%																
Fund vs. Intermediate-Term Bond M*star Category 0																
PG: Fund % Rank in Intermediate-Term Bond M*star Category 45%																
PG: # of funds in Intermediate-Term Bond M*star Category 980																
Fund Star Rating N/A																
<b>TIAA-CREF BOND INDEX FUND (TBILX)</b>	<b>\$8,478.10</b>	<b>44</b>	<b>-0.93%</b>	<b>2.03%</b>	<b>1.71%</b>	<b>N/A</b>	<b>-0.55%</b>	<b>0.71%</b>	<b>2.79%</b>	<b>-0.52%</b>	<b>2.24%</b>	<b>1.56%</b>	<b>N/A</b>	<b>3.10%</b>	<b>9/14/2009</b>	
Gross Expense Ratio 44																
BM: Bloomberg Barclays U.S. Aggregate Bond Index -0.31%																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index -62																
PG: Intermediate-Term Bond M*star Category 0.94%																
Fund vs. Intermediate-Term Bond M*star Category -187																
PG: Fund % Rank in Intermediate-Term Bond M*star Category 93%																
PG: # of funds in Intermediate-Term Bond M*star Category 980																
Fund Star Rating N/A																
<b>TIAA-CREF BOND PLUS FUND (TCBPX)</b>	<b>\$3,913.50</b>	<b>63</b>	<b>1.76%</b>	<b>2.90%</b>	<b>3.15%</b>	<b>4.60%</b>	<b>-0.33%</b>	<b>1.05%</b>	<b>4.08%</b>	<b>1.48%</b>	<b>3.29%</b>	<b>2.81%</b>	<b>4.49%</b>	<b>4.57%</b>	<b>3/31/2006</b>	
Gross Expense Ratio 63																
BM: Bloomberg Barclays U.S. Aggregate Bond Index -0.31%																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 207																
PG: Intermediate-Term Bond M*star Category 0.94%																
Fund vs. Intermediate-Term Bond M*star Category 82																
PG: Fund % Rank in Intermediate-Term Bond M*star Category 25%																
PG: # of funds in Intermediate-Term Bond M*star Category 980																
Fund Star Rating N/A																
<b>TIAA-CREF EMERGING MARKETS DEBT FUND (TEDLX)</b>	<b>\$339.50</b>	<b>99</b>	<b>9.64%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>0.33%</b>	<b>3.78%</b>	<b>11.95%</b>	<b>8.53%</b>	<b>6.46%</b>	<b>N/A</b>	<b>N/A</b>	<b>6.19%</b>	<b>9/26/2014</b>	
Gross Expense Ratio 101																
BM: JPMorgan EMBI Global Diversified Index 6.04%																
Fund vs. JPMorgan EMBI Global Diversified Index 360																
PG: Emerging Markets Bond M*star Category 7.55%																
Fund vs. Emerging Markets Bond M*star Category 209																
PG: Fund % Rank in Emerging Markets Bond M*star Category 15%																
PG: # of funds in Emerging Markets Bond M*star Category 281																
Fund Star Rating N/A																
<b>TIAA-CREF HIGH YIELD BOND FUND (TIYRX)</b>	<b>\$4,046.10</b>	<b>63</b>	<b>11.50%</b>	<b>3.82%</b>	<b>5.93%</b>	<b>7.04%</b>	<b>0.50%</b>	<b>1.41%</b>	<b>4.73%</b>	<b>7.37%</b>	<b>5.01%</b>	<b>5.43%</b>	<b>7.06%</b>	<b>7.05%</b>	<b>3/31/2006</b>	
Gross Expense Ratio 63																
BM: BofA ML BB-B Cash Pay Issuer Constrained Index (New) 11.15%																
Fund vs. BofA ML BB-B Cash Pay Issuer Constrained Index (New) 35																
PG: High Yield Bond M*star Category 10.78%																
Fund vs. High Yield Bond M*star Category 72																
PG: Fund % Rank in High Yield Bond M*star Category 39%																
PG: # of funds in High Yield Bond M*star Category 689																
Fund Star Rating N/A																
<b>TIAA-CREF INFLATION-LINKED BOND FUND (TCILX)<sup>[8]</sup></b>	<b>\$2,695.00</b>	<b>63</b>	<b>-0.86%</b>	<b>-0.19%</b>	<b>-0.44%</b>	<b>3.63%</b>	<b>-0.62%</b>	<b>0.45%</b>	<b>0.90%</b>	<b>-0.94%</b>	<b>0.67%</b>	<b>-0.74%</b>	<b>3.24%</b>	<b>3.85%</b>	<b>10/1/2002</b>	
Gross Expense Ratio 63																
BM: Bloomberg Barclays US TIPS 1-10 Year Index -0.26%																
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index -60																
PG: Inflation-Protected Bond M*star Category 0.10%																
Fund vs. Inflation-Protected Bond M*star Category -96																
PG: Fund % Rank in Inflation-Protected Bond M*star Category 71%																
PG: # of funds in Inflation-Protected Bond M*star Category 235																
Fund Star Rating N/A																
<b>TIAA-CREF INTERNATIONAL BOND FUND (TIBEX)<sup>[4]</sup></b>	<b>\$242.20</b>	<b>100</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.40%</b>	<b>1.23%</b>	<b>4.00%</b>	<b>0.78%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>0.76%</b>	<b>8/5/2016</b>	
Gross Expense Ratio 104																
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged) -0.47%																
Fund vs. Bloomberg Barclays Global Aggregate ex-USD Index (Hedged) 7																
PG: World Bond M*star Category N/A																
Fund vs. World Bond M*star Category N/A																
PG: Fund % Rank in World Bond M*star Category N/A																
PG: # of funds in World Bond M*star Category N/A																
Fund Star Rating N/A																
<b>TIAA-CREF SHORT-TERM BOND FUND (TCTRX)</b>	<b>\$1,617.60</b>	<b>58</b>	<b>1.10%</b>	<b>1.03%</b>	<b>1.15%</b>	<b>2.59%</b>	<b>0.04%</b>	<b>0.57%</b>	<b>1.56%</b>	<b>1.27%</b>	<b>1.30%</b>	<b>1.02%</b>	<b>2.44%</b>	<b>2.78%</b>	<b>3/31/2006</b>	
Gross Expense Ratio 58																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index 0.35%																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index 75																
PG: Short-Term Bond M*star Category 1.23%																
Fund vs. Short-Term Bond M*star Category -13																
PG: Fund % Rank in Short-Term Bond M*star Category 47%																
PG: # of funds in Short-Term Bond M*star Category 514																
Fund Star Rating N/A																

**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**RETAIL SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.) 09/30/17	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns								Since Inception 09/30/17	Inc. Date
			Avg. Annual Return:				Avg. Annual Return:									
			1 Year 07/01/16 to 06/30/17	3 Year 07/01/14 to 06/30/17	5 Year 07/01/12 to 06/30/17	10 Year 07/01/07 to 06/30/17	1 Month 09/01/17 to 09/30/17	3 Month 07/01/17 to 09/30/17	YTD 01/01/17 to 09/30/17	1 Year 10/01/16 to 09/30/17	3 Year 10/01/14 to 09/30/17	5 Year 10/01/12 to 09/30/17	10 Year 10/01/07 to 09/30/17			
<b>TIAA-CREF SHORT-TERM BOND INDEX FUND (TRSHX)</b>	<b>\$269.40</b>	<b>42</b>	<b>-0.33%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.22%</b>	<b>0.24%</b>	<b>0.64%</b>	<b>0.03%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>0.52%</b>	<b>8/7/2015</b>	
Gross Expense Ratio		55														
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.35%												1.08%	
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			-68												-56	
PG: Short-Term Bond M*star Category			1.23%												N/A	
Fund vs. Short-Term Bond M*star Category			-156												N/A	
PG: Fund % Rank in Short-Term Bond M*star Category			92%												N/A	
PG: # of funds in Short-Term Bond M*star Category			514												N/A	
Fund Star Rating			N/A												N/A	
<b>TIAA-CREF SOCIAL CHOICE BOND FUND (TSBRX)</b>	<b>\$1,487.50</b>	<b>67</b>	<b>0.52%</b>	<b>3.10%</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.38%</b>	<b>0.99%</b>	<b>3.74%</b>	<b>0.99%</b>	<b>3.16%</b>	<b>2.87%</b>	<b>N/A</b>	<b>3.04%</b>	<b>9/21/2012</b>	
Gross Expense Ratio		67														
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.31%	2.48%												2.12%
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			83	62												92
PG: Intermediate-Term Bond M*star Category			0.94%	2.21%												N/A
Fund vs. Intermediate-Term Bond M*star Category			-42	89												N/A
PG: Fund % Rank in Intermediate-Term Bond M*star Category			58%	8%												N/A
PG: # of funds in Intermediate-Term Bond M*star Category			980	856												N/A
Fund Star Rating			N/A	*****												N/A
<b>TIAA-CREF TAX-EXEMPT BOND FUND (TIXRX)</b>	<b>\$278.90</b>	<b>63</b>	<b>-1.50%</b>	<b>2.29%</b>	<b>1.93%</b>	<b>3.87%</b>	<b>-0.31%</b>	<b>1.17%</b>	<b>4.49%</b>	<b>-0.08%</b>	<b>2.33%</b>	<b>1.74%</b>	<b>3.72%</b>	<b>3.84%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		65														
BM: Bloomberg Barclays 10-Year Municipal Bond Index			-0.41%	3.56%	3.40%	5.13%	-0.58%	1.06%	5.28%	0.77%	3.42%	3.18%	4.98%	4.97%		
Fund vs. Bloomberg Barclays 10-Year Municipal Bond Index			-109	-127	-147	-126	27	11	-79	-85	-109	-144	-126	-113		
PG: Muni National Interim M*star Category			-0.82%	2.53%	2.54%	3.67%	N/A	N/A	N/A	0.45%	2.53%	2.36%	3.72%	N/A		
Fund vs. Muni National Interim M*star Category			-68	-24	-61	20	N/A	N/A	N/A	-53	-20	-62	0	N/A		
PG: Fund % Rank in Muni National Interim M*star Category			85%	65%	80%	42%	N/A	N/A	N/A	84%	62%	82%	54%	N/A		
PG: # of funds in Muni National Interim M*star Category			292	263	227	154	N/A	N/A	N/A	289	257	221	156	N/A		
Fund Star Rating			N/A	**	**	***	N/A	N/A	N/A	N/A	**	**	***	N/A		
<b>Multi-Asset</b>																
<b>TIAA-CREF LIFECYCLE RETIREMENT INCOME FUND (TLRRX)</b>	<b>\$509.40</b>	<b>63</b>	<b>8.50%</b>	<b>3.94%</b>	<b>6.24%</b>	<b>N/A</b>	<b>0.85%</b>	<b>2.98%</b>	<b>9.12%</b>	<b>8.50%</b>	<b>5.36%</b>	<b>6.03%</b>	<b>N/A</b>	<b>4.89%</b>	<b>11/30/2007</b>	
Gross Expense Ratio		82														
BM: Lifecycle Retirement Income Fund Composite Index			7.23%	3.90%	6.01%		0.66%	2.47%	7.78%	7.41%	5.01%	5.79%		5.01%		
Fund vs. Lifecycle Retirement Income Fund Composite Index			127	4	23		19	51	134	109	35	24		-12		
PG: Target-Date Retirement M*star Category			5.70%	2.65%	4.36%		N/A	N/A	N/A	5.83%	3.87%	4.22%		N/A		
Fund vs. Target-Date Retirement M*star Category			280	129	188		N/A	N/A	N/A	267	149	181		N/A		
PG: Fund % Rank in Target-Date Retirement M*star Category			9%	3%	6%		N/A	N/A	N/A	4%	3%	4%		N/A		
PG: # of funds in Target-Date Retirement M*star Category			172	137	114		N/A	N/A	N/A	178	144	125		N/A		
Fund Star Rating			N/A	*****	*****		N/A	N/A	N/A	N/A	*****	*****		N/A		
<b>TIAA-CREF LIFESTYLE AGGRESSIVE GROWTH FUND (TSALX)</b>	<b>\$83.00</b>	<b>88</b>	<b>20.04%</b>	<b>6.16%</b>	<b>12.20%</b>	<b>N/A</b>	<b>2.59%</b>	<b>6.08%</b>	<b>18.64%</b>	<b>20.08%</b>	<b>9.13%</b>	<b>12.07%</b>	<b>N/A</b>	<b>12.83%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		118														
BM: Lifestyle Aggressive Composite Benchmark			19.22%	6.63%	12.40%		2.28%	5.08%	16.14%	19.15%	8.99%	12.08%		12.86%		
Fund vs. Lifestyle Aggressive Composite Benchmark			82	-47	-20		31	100	250	93	14	-1		-3		
PG: Allocation--85%+ Equity M*star Category			16.95%	5.12%	10.94%		N/A	N/A	N/A	16.02%	7.40%	10.73%		N/A		
Fund vs. Allocation--85%+ Equity M*star Category			309	104	126		N/A	N/A	N/A	406	173	134		N/A		
PG: Fund % Rank in Allocation--85%+ Equity M*star Category			10%	18%	9%		N/A	N/A	N/A	2%	6%	5%		N/A		
PG: # of funds in Allocation--85%+ Equity M*star Category			165	147	123		N/A	N/A	N/A	178	156	131		N/A		
Fund Star Rating			N/A	***	****		N/A	N/A	N/A	N/A	*****	*****		N/A		
<b>TIAA-CREF LIFESTYLE CONSERVATIVE FUND (TSLCX)</b>	<b>\$202.10</b>	<b>73</b>	<b>8.63%</b>	<b>3.93%</b>	<b>6.38%</b>	<b>N/A</b>	<b>0.97%</b>	<b>3.04%</b>	<b>9.34%</b>	<b>8.69%</b>	<b>5.33%</b>	<b>6.16%</b>	<b>N/A</b>	<b>6.94%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		85														
BM: Lifestyle Conservative Composite Benchmark			7.30%	3.96%	6.05%		0.70%	2.43%	7.75%	7.50%	4.98%	5.84%		6.42%		
Fund vs. Lifestyle Conservative Composite Benchmark			133	-3	33		27	61	159	119	35	32		52		
PG: Allocation--30% to 50% Equity M*star Category			7.22%	2.85%	5.73%		N/A	N/A	N/A	7.04%	4.06%	5.30%		N/A		
Fund vs. Allocation--30% to 50% Equity M*star Category			141	108	65		N/A	N/A	N/A	165	127	86		N/A		
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			23%	18%	30%		N/A	N/A	N/A	19%	13%	25%		N/A		
PG: # of funds in Allocation--30% to 50% Equity M*star Category			503	400	348		N/A	N/A	N/A	502	395	356		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF LIFESTYLE GROWTH FUND (TSLGX)</b>	<b>\$126.60</b>	<b>82</b>	<b>16.38%</b>	<b>5.61%</b>	<b>10.43%</b>	<b>N/A</b>	<b>2.01%</b>	<b>5.10%</b>	<b>15.69%</b>	<b>16.36%</b>	<b>8.08%</b>	<b>10.27%</b>	<b>N/A</b>	<b>11.09%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		101														
BM: Lifestyle Growth Composite Benchmark			15.08%	5.89%	10.38%		1.73%	4.23%	13.44%	15.11%	7.80%	10.10%		10.84%		
Fund vs. Lifestyle Growth Composite Benchmark			130	-28	5		28	87	225	125	28	17		25		
PG: Allocation--70% to 85% Equity M*star Category			13.44%	4.20%	9.27%		N/A	N/A	N/A	12.84%	6.01%	8.87%		N/A		
Fund vs. Allocation--70% to 85% Equity M*star Category			294	141	116		N/A	N/A	N/A	352	207	140		N/A		
PG: Fund % Rank in Allocation--70% to 85% Equity M*star Category			17%	16%	16%		N/A	N/A	N/A	12%	11%	13%		N/A		
PG: # of funds in Allocation--70% to 85% Equity M*star Category			376	334	291		N/A	N/A	N/A	359	319	284		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF LIFESTYLE INCOME FUND (TSLIX)</b>	<b>\$67.80</b>	<b>71</b>	<b>4.89%</b>	<b>2.82%</b>	<b>4.10%</b>	<b>N/A</b>	<b>0.40%</b>	<b>1.86%</b>	<b>5.79%</b>	<b>4.87%</b>	<b>3.68%</b>	<b>3.88%</b>	<b>N/A</b>	<b>4.55%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		99														
BM: Lifestyle Income Composite Benchmark			3.64%	2.78%	3.75%		0.22%	1.48%	4.78%	3.92%	3.36%	3.59%		4.06%		
Fund vs. Lifestyle Income Composite Benchmark			125	4	35		18	38	101	95	32	29		49		
PG: Allocation--15% to 30% Equity M*star Category			4.75%	2.11%	3.71%		N/A	N/A	N/A	4.46%	2.92%	3.33%		N/A		
Fund vs. Allocation--15% to 30% Equity M*star Category			14	71	39		N/A	N/A	N/A	41	76	55		N/A		
PG: Fund % Rank in Allocation--15% to 30% Equity M*star Category			46%	35%	46%		N/A	N/A	N/A	41%	34%	44%		N/A		
PG: # of funds in Allocation--15% to 30% Equity M*star Category			210	181	149		N/A	N/A	N/A	201	175	149		N/A		
Fund Star Rating			N/A	****	***		N/A	N/A	N/A	N/A	****	***		N/A		



**INVESTMENT PERFORMANCE SUMMARY**  
**TIAA-CREF FUNDS**  
**RETAIL SHARE CLASS**

FOR PERIOD ENDING September 30, 2017  
 PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
			07/01/16 to 06/30/17	07/01/14 to 06/30/17	07/01/12 to 06/30/17	07/01/07 to 06/30/17	09/01/17 to 09/30/17	07/01/17 to 09/30/17	01/01/17 to 09/30/17	10/01/16 to 09/30/17	10/01/14 to 09/30/17	10/01/12 to 09/30/17	10/01/07 to 09/30/17	Inception to 09/30/17		
<b>TIAA-CREF LIFESTYLE MODERATE FUND (TSM LX)</b>	<b>\$290.60</b>	<b>77</b>	<b>12.55%</b>	<b>4.99%</b>	<b>8.65%</b>	<b>N/A</b>	<b>1.42%</b>	<b>4.14%</b>	<b>12.74%</b>	<b>12.49%</b>	<b>6.93%</b>	<b>8.44%</b>	<b>N/A</b>	<b>9.30%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		86														
BM: Lifestyle Moderate Composite Benchmark			11.06%	5.10%	8.35%		1.18%	3.38%	10.79%	11.19%	6.58%	8.10%		8.79%		
Fund vs. Lifestyle Moderate Composite Benchmark			149	-11	30		24	76	195	130	35	34		51		
PG: Allocation-50% to 70% Equity M*star Category			10.67%	4.00%	7.97%		N/A	N/A	N/A	10.52%	5.38%	7.51%		N/A		
Fund vs. Allocation-50% to 70% Equity M*star Category			188	99	68		N/A	N/A	N/A	197	155	93		N/A		
PG: Fund % Rank in Allocation-50% to 70% Equity M*star Category			20%	30%	37%		N/A	N/A	N/A	19%	18%	32%		N/A		
PG: # of funds in Allocation-50% to 70% Equity M*star Category			824	727	653		N/A	N/A	N/A	821	725	664		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF MANAGED ALLOCATION FUND (TIMRX)</b>	<b>\$841.20</b>	<b>65</b>	<b>12.60%</b>	<b>5.14%</b>	<b>8.71%</b>	<b>5.08%</b>	<b>1.39%</b>	<b>4.10%</b>	<b>12.59%</b>	<b>12.61%</b>	<b>7.06%</b>	<b>8.51%</b>	<b>5.26%</b>	<b>6.01%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		72														
BM: Managed Allocation Composite Index [5]			11.06%	5.10%	8.42%	5.39%	1.18%	3.38%	10.79%	11.19%	6.58%	8.19%	5.51%	6.18%		
Fund vs. Managed Allocation Composite Index			154	4	29	-31	21	72	180	142	48	32	-25	-17		
PG: Allocation-50% to 70% Equity M*star Category			10.67%	4.00%	7.97%	4.89%	N/A	N/A	N/A	10.52%	5.38%	7.51%	5.07%	N/A		
Fund vs. Allocation-50% to 70% Equity M*star Category			193	114	74	19	N/A	N/A	N/A	209	168	100	19	N/A		
PG: Fund % Rank in Allocation-50% to 70% Equity M*star Category			19%	27%	35%	45%	N/A	N/A	N/A	18%	16%	31%	45%	N/A		
PG: # of funds in Allocation-50% to 70% Equity M*star Category			824	727	653	429	N/A	N/A	N/A	821	725	664	458	N/A		
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	****	****	***	N/A		
<b>TIAA-CREF MONEY MARKET FUND (TIRXX) [3,6,7]</b>	<b>\$869.60</b>	<b>49</b>	<b>0.10%</b>	<b>0.03%</b>	<b>0.02%</b>	<b>0.57%</b>	<b>0.05%</b>	<b>0.13%</b>	<b>0.24%</b>	<b>0.24%</b>	<b>0.08%</b>	<b>0.05%</b>	<b>0.45%</b>	<b>1.84%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		49													3/31/2006	
BM: iMoneyNet Money Fund AveragesTM-All Government			0.20%	0.08%	0.05%	0.41%	0.05%	0.15%	0.29%	0.32%	0.13%	0.08%	0.31%	1.52%		
Fund vs. iMoneyNet Money Fund AveragesTM-All Government			-10	-5	-3	16	0	-2	-5	-8	-5	-3	14	32		
7-Day Effective Yield as of 09/30/2017: 0.58%																
7-Day Current Yield as of 09/30/2017: 0.58%																

**MUTUAL FUND TOTALS [1]** **\$88,669.90**

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

- [1] Combined Mutual Funds' Net Assets exclude the Managed Allocation Fund, Lifecycle Funds, and Lifestyle Funds.
- [2] The net expense ratio (top number) represents expenses after reimbursement and waivers, and is what participants actually pay. The number below represents the gross expense ratio, before consideration for reimbursements and/or waivers.
- [3] The "Since Inception" benchmark performance shown is computed from August 1999.
- [4] The "Since Inception" values presented are cumulative values and not average annualized total returns.
- [5] 42% Russell 3000 Index, 40% Bloomberg Barclays U.S. Aggregate Bond Index, 18% Morgan Stanley All Country World Index ex-USA.

[6] The Retail Class began operations on March 31, 2006. 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. Performance shown for periods prior to the inception of the Retail Class reflects the performance of the Institutional Class, and has not been adjusted to reflect the higher expenses of the Retail Class.

[7] Beginning August 18, 2009, part or all of the 12b-1 distribution expenses of the Retail Class of the TIAA-CREF Money Market Fund are not being reimbursed to the Fund's distributor. The Fund's advisor is also waiving part or all of the investment management fees and reimbursing certain other Fund expenses. Without these changes, current and effective annualized yields and total returns would have been lower. These voluntary fee and waivers and reimbursements may be discontinued at any time without notice.

[8] Effective January 1, 2016 the Fund's benchmark index changed from the Bloomberg Barclays U.S. TIPS Index to the Bloomberg Barclays 1-10 US Treasury Inflation Protected Securities Index.

Teachers Advisors, LLC. ("Advisors"), the Funds' investment adviser has contractually agreed to reimburse the Funds for any Total Annual Fund Operating Expenses (excluding Acquired Fund Fees and Expenses and extraordinary expenses) that exceed 0.25% of average daily net assets for the Lifecycle and 0.29% for the Lifecycle Index Retail Class Funds. These expense reimbursement arrangements will continue through at least September 30, 2017 unless changed with approval of the Board of Trustees.

In addition to the expense reimbursement arrangement, Advisors has contractually agreed to waive a portion of the Fund's Management Fee equal to, on an annual basis of 0.10% for the all of the Lifecycle Funds. This waiver will remain in effect through September 30, 2017, unless changed with approval of the Board of Trustees.

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.

Under the Funds' expense reimbursement arrangements, the Funds' investment adviser, Teachers Advisors, LLC. ("Advisors"), has contractually agreed to reimburse the Funds for any Total Annual Fund Operating Expenses (excluding Acquired Fund Fees and Expenses and extraordinary expenses) that exceed the following annual rates of average daily net assets: a) 0.91% for the Growth & Income Fund; 0.99% for the International Equity Fund; 1.34% for the Emerging Markets Equity Fund; 0.91% for the Large-Cap Growth Fund; 0.91% for the Large-Cap Value Fund; 0.94% for the Mid-Cap Growth Fund; 0.94% for the Mid-Cap Value Fund; 0.92% for the Small-Cap Equity Fund; 0.48% for the Equity Index Fund; 0.64% for the Emerging Markets Equity Index Fund; 0.61% for the Social Choice Equity Fund; 1.14% for the Global Natural Resources Fund; 1.09% for the International Opportunities Fund; 1.00% for the Emerging Markets Debt Fund; b) 0.96% for the Real Estate Securities Fund; 0.70% for the Bond Fund; 0.70% for the Bond Plus Fund; 0.65% for the Short-Term Bond Fund; 0.65% for the Inflation-Linked Bond Fund; 0.75% for the High-Yield Fund; 0.70% for the Tax-Exempt Bond Fund; 0.48% for the Bond Index Fund; 0.50% for the Money Market Fund; 0.75% for the Social Choice Bond Fund; 0.47% for the Short-Term Bond Index Fund; 0.71% for the Social Choice Low Carbon Equity Fund; 0.79% for the Social Choice International Equity Index; c) 0.25% for the Managed Allocation Fund.

- a) These expense reimbursement arrangements will continue through at least February 28, 2018 unless changed with approval of the Board of Trustees.
- b) These expense reimbursement arrangements will continue through at least July 31, 2018 unless changed with approval of the Board of Trustees.
- c) These expense reimbursement arrangements will continue through at least September 30, 2017 unless changed with approval of the Board of Trustees.