

INVESTMENT PERFORMANCE SUMMARIES DISCLOSURE

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

For mutual fund prospectuses, or for annuities the contract prospectus and, if applicable, the underlying funds' prospectuses visit the TIAA website at <http://www.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.

The investment advisory services, strategies and expertise of TIAA Investments, a division of Nuveen, are provided by Teachers Advisors, LLC and TIAA-CREF Investment Management, LLC. Securities offered through Nuveen Securities, LLC.

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/tcfpi/InvestResearch>.

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

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 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 Russell 1000, 2000, 2500, 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 ICE BofA Merrill Lynch BB-B US Cash Pay Index is an unmanaged index. The index includes securities that are rated either BB or B on a composite basis by Moody's and Standard & Poor's and are U.S. dollar cash-pay securities.

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

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.

Lipper is a trademark of Reuters, SA and provides data and analysis on Mutual Funds and Variable Annuities.

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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, 2020
 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				Inception to Inc. Date
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since	
			07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	Inception to 09/30/20	
Money Market															
CREF MONEY MARKET ACCOUNT ^[2,4,6]	\$12,088.50	23	1.30%	1.39%	0.90%	0.45%	0.00%	0.00%	0.38%	0.79%	1.34%	0.90%	0.45%	3.07%	4/1/1988
PG: iMoneyNet Money Fund AveragesTM-All Government			1.06%	1.26%	0.80%	0.41%	0.00%	0.01%	0.28%	0.61%	1.22%	0.80%	0.41%	2.78%	4/24/2015
Fund vs. iMoneyNet Money Fund AveragesTM-All Government			24	13	10	4	0	-1	10	18	12	10	4	29	
7-Day Effective Yield as of 09/30/2020: 0.00%															
7-Day Current Yield as of 09/30/2020: 0.00%															
CREF ACCOUNTS TOTALS	\$235,557.60														

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

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

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

INVESTMENT PERFORMANCE SUMMARY
CREF VARIABLE ANNUITIES - R2

FOR PERIOD ENDING September 30, 2020
 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 07/01/19 to 06/30/20	3 Year 07/01/17 to 06/30/20	5 Year 07/01/15 to 06/30/20	10 Year 07/01/10 to 06/30/20	1 Month 09/01/20 to 09/30/20	3 Month 07/01/20 to 09/30/20	YTD 01/01/20 to 09/30/20	1 Year 10/01/19 to 09/30/20	3 Year 10/01/17 to 09/30/20	5 Year 10/01/15 to 09/30/20	10 Year 10/01/10 to 09/30/20	Since Inception to 09/30/20	Inc. Date	
Money Market																
CREF MONEY MARKET ACCOUNT ^[2,4,6]	\$12,088.50	29	1.24%	1.31%	0.83%	0.41%	0.00%	0.00%	0.35%	0.74%	1.26%	0.83%	0.41%	3.06%	4/1/1988	4/24/2015
PG: iMoneyNet Money Fund AveragesTM-All Government			1.06%	1.26%	0.80%	0.41%	0.00%	0.01%	0.28%	0.61%	1.22%	0.80%	0.41%	2.78%		
Fund vs. iMoneyNet Money Fund AveragesTM-All Government			18	5	3	0	0	-1	7	13	4	3	0	28		
7-Day Effective Yield as of 09/30/2020: 0.00%																
7-Day Current Yield as of 09/30/2020: 0.00%																
CREF ACCOUNTS TOTALS	\$235,557.60															

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

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

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

INVESTMENT PERFORMANCE SUMMARY
CREF VARIABLE ANNUITIES - R1

FOR PERIOD ENDING September 30, 2020
 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	
	09/30/20		07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	Inception to 09/30/20	Inc. Date
Money Market															
CREF MONEY MARKET ACCOUNT ^[2,4,6]	\$12,088.5	48	1.07%	1.03%	0.63%	0.31%	0.00%	0.00%	0.28%	0.62%	1.00%	0.63%	0.31%	3.03%	4/1/1988
PG: iMoneynet Money Fund Averages TM -All Government			1.06%	1.26%	0.80%	0.41%	0.00%	0.01%	0.28%	0.61%	1.22%	0.80%	0.41%	2.78%	
Fund vs. iMoneynet Money Fund Averages TM -All Government			1	-23	-17	-10	0	-1	0	1	-22	-17	-10	25	
7-Day Effective Yield as of 09/30/2020: 0.00%															
7-Day Current Yield as of 09/30/2020: 0.00%															
CREF ACCOUNTS TOTALS	\$235,557.6														

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

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

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

INVESTMENT PERFORMANCE SUMMARY

TIAA ANNUITY ACCOUNTS

FOR PERIOD ENDING September 30, 2020
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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20	Date				
TIAA TRADITIONAL ANNUITY-GROUP RETIREMENT ANNUITY ^[1,2,3]	\$275,441.30		3.74%	3.79%	3.87%	3.97%	0.30%	0.93%	2.80%	3.75%	3.79%	3.86%	3.97%	N/A	1918	
TIAA TRADITIONAL ANNUITY-GROUP SUPPLEMENTAL RETIREMENT ANNUITY ^[1,2,3]			3.12%	3.13%	3.20%	3.28%	0.25%	0.77%	2.32%	3.12%	3.13%	3.19%	3.28%	N/A	10/1/1973	
TIAA TRADITIONAL ANNUITY-IRA (ISSUED ON OR AFTER 10/11/2010) ^[1,2,3]			1.43%	1.48%	1.31%	N/A	0.11%	0.33%	1.02%	1.40%	1.49%	1.33%	N/A	1.19%	10/11/2010	
TIAA TRADITIONAL ANNUITY-IRA (ISSUED PRIOR TO 10/11/2010) ^[1,2,3,4]			3.00%	3.00%	3.00%	3.04%	0.24%	0.75%	2.24%	3.00%	3.00%	3.00%	3.03%	N/A	5/1/1997	
TIAA TRADITIONAL ANNUITY-KEOGH ^[1,2,3]			3.00%	3.00%	3.00%	3.04%	0.24%	0.75%	2.24%	3.00%	3.00%	3.00%	3.03%	N/A	4/1/1988	
TIAA TRADITIONAL ANNUITY-RETIREMENT ANNUITY ^[1,2,3]			3.74%	3.79%	3.87%	3.97%	0.30%	0.93%	2.80%	3.75%	3.79%	3.86%	3.97%	N/A	1918	
TIAA TRADITIONAL ANNUITY-RETIREMENT CHOICE ^[1,2,3]			4.00%	4.05%	4.15%	4.24%	0.32%	0.99%	2.99%	4.00%	4.05%	4.13%	4.24%	4.42%	8/1/2005	
TIAA TRADITIONAL ANNUITY-RETIREMENT CHOICE PLUS ^[1,2,3]			3.25%	3.29%	3.39%	3.45%	0.26%	0.81%	2.43%	3.25%	3.29%	3.38%	3.45%	3.66%	6/1/2006	
TIAA TRADITIONAL ANNUITY-SUPPLEMENTAL RETIREMENT ANNUITY ^[1,2,3]			3.12%	3.13%	3.20%	3.28%	0.25%	0.77%	2.32%	3.12%	3.13%	3.19%	3.28%	N/A	10/1/1973	
TIAA REAL ESTATE ACCOUNT (QREARX)	\$23,433.40	78	0.99%	3.75%	4.42%	8.17%	0.17%	-0.06%	-1.42%	-0.24%	3.35%	3.99%	7.67%	6.00%	10/2/1995	
TIAA ANNUITY TOTALS	\$298,874.70															

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, 2020. Please note that the assets of the entire General Account are available to meet the claims of the TIAA Traditional Annuity contract holders.

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

[3] The returns shown for the TIAA Traditional Products are based on a single investment at the beginning of each period. The Crediting Rates as of September 01, 2020 are as follows: TIAA Traditional Annuity - RC (2.50%); TIAA Traditional Annuity - RA, GRA and GA (3.00%); TIAA Traditional Annuity - SRA, GSRA, GSA and SSRA (3.00%); TIAA Traditional Annuity - RCP (1.75%). Funds applied to the TIAA Traditional Annuity during September 2020 will be credited with the indicated rates through February 28, 2021. Funds transferred to TIAA Traditional Annuity during September 2020 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, 2021.

[4] 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, 2020
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 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		
			07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20	Inc. Date	
U.S. Equities																
TIAA-CREF EQUITY INDEX FUND (TIEIX)	\$26,122.30	5	6.49%	10.00%	10.01%	13.68%	-3.64%	9.19%	5.40%	14.94%	11.69%	13.65%	13.44%	6.58%	7/1/1999	
Gross Expense Ratio 5																
BM: Russell 3000 Index 6.53% 10.04% 10.03% 13.72% -3.64% 9.21% 5.41% 15.00% 11.65% 13.69% 13.48% 6.65%																
Fund vs. Russell 3000 Index -4 -4 -2 -4 0 -2 -1 -6 -6 -4 -4 -7																
PG: Large Blend M*star Category 3.74% 8.15% 8.35% 12.22% N/A N/A N/A 10.70% 9.55% 11.77% 11.96% N/A																
Fund vs. Large Blend M*star Category 275 185 166 146 N/A N/A N/A 424 204 188 148 N/A																
PG: Fund % Rank in Large Blend M*star Category 38% 35% 30% 21% N/A N/A N/A 29% 34% 25% 21% N/A																
PG: # of funds in Large Blend M*star Category 1380 1230 1058 806 N/A N/A N/A 1370 1229 1066 819 N/A																
Fund Star Rating N/A *** ** **** N/A N/A N/A N/A *** **** **** N/A																
TIAA-CREF GROWTH & INCOME FUND (TIGRX)	\$6,539.60	41	4.04%	9.19%	9.12%	13.58%	-3.82%	9.78%	5.30%	14.43%	10.80%	12.88%	13.42%	6.75%	7/1/1999	
Gross Expense Ratio 41																
BM: S&P 500 Index 7.51% 10.73% 10.73% 13.99% -3.80% 8.93% 5.57% 15.15% 12.28% 14.15% 13.74% 6.30%																
Fund vs. S&P 500 Index -347 -154 -161 -41 -2 85 -27 -72 -148 -127 -32 45																
PG: Large Blend M*star Category 17.34% 15.95% 12.84% 15.12% N/A N/A N/A 10.70% 9.55% 11.77% 11.96% N/A																
Fund vs. Large Blend M*star Category -1330 -676 -372 -154 N/A N/A N/A 373 125 111 146 N/A																
PG: Fund % Rank in Large Blend M*star Category 93% 92% 85% 75% N/A N/A N/A 37% 46% 41% 22% N/A																
PG: # of funds in Large Blend M*star Category 1343 1237 1084 809 N/A N/A N/A 1370 1229 1066 819 N/A																
Fund Star Rating N/A * ** ** N/A N/A N/A N/A *** ** **** N/A																
TIAA-CREF LARGE-CAP GROWTH FUND (TILGX)	\$6,649.50	42	21.70%	19.20%	15.14%	17.33%	-4.50%	13.63%	28.19%	39.54%	21.54%	19.50%	17.39%	11.81%	3/31/2006	
Gross Expense Ratio 42																
BM: Russell 1000 Growth Index 23.28% 18.99% 15.89% 17.23% -4.70% 13.22% 24.33% 37.53% 21.67% 20.10% 17.25% 11.92%																
Fund vs. Russell 1000 Growth Index -158 21 -75 10 20 41 386 201 -13 -60 14 -11																
PG: Large Growth M*star Category 17.34% 15.95% 12.84% 15.12% N/A N/A N/A 32.13% 18.22% 16.99% 15.01% N/A																
Fund vs. Large Growth M*star Category 436 325 230 221 N/A N/A N/A 741 332 251 238 N/A																
PG: Fund % Rank in Large Growth M*star Category 30% 26% 27% 17% N/A N/A N/A 23% 25% 26% 16% N/A																
PG: # of funds in Large Growth M*star Category 1343 1237 1084 809 N/A N/A N/A 1328 1229 1095 813 N/A																
Fund Star Rating N/A **** **** **** N/A N/A N/A N/A **** **** **** N/A																
TIAA-CREF LARGE-CAP GROWTH INDEX FUND (TILIX)	\$8,769.20	5	23.20%	18.91%	15.81%	17.14%	-4.70%	13.20%	24.29%	37.44%	21.60%	20.03%	17.18%	12.08%	10/1/2002	
Gross Expense Ratio 5																
BM: Russell 1000 Growth Index 23.28% 18.99% 15.89% 17.23% -4.70% 13.22% 24.33% 37.53% 21.67% 20.10% 17.25% 12.17%																
Fund vs. Russell 1000 Growth Index -8 -8 -8 -9 0 -2 -4 -9 -7 -7 -7 -9																
PG: Large Growth M*star Category 17.34% 15.95% 12.84% 15.12% N/A N/A N/A 32.13% 18.22% 16.99% 15.01% N/A																
Fund vs. Large Growth M*star Category 586 296 297 202 N/A N/A N/A 531 338 304 217 N/A																
PG: Fund % Rank in Large Growth M*star Category 23% 29% 21% 19% N/A N/A N/A 28% 25% 18% 18% N/A																
PG: # of funds in Large Growth M*star Category 1343 1237 1084 809 N/A N/A N/A 1328 1229 1095 813 N/A																
Fund Star Rating N/A **** **** **** N/A N/A N/A N/A **** **** **** N/A																
TIAA-CREF LARGE-CAP VALUE FUND (TRLIX)	\$5,140.20	41	-8.04%	0.04%	3.06%	9.30%	-2.82%	5.47%	-11.90%	-4.02%	0.44%	6.49%	8.68%	8.24%	10/1/2002	
Gross Expense Ratio 41																
BM: Russell 1000 Value Index -8.84% 1.82% 4.64% 10.41% -2.46% 5.59% -11.58% -5.03% 2.63% 7.66% 9.95% 8.37%																
Fund vs. Russell 1000 Value Index 80 -178 -158 -111 -36 -12 -32 101 -219 -117 -127 -13																
PG: Large Value M*star Category -7.59% 2.22% 4.47% 9.75% N/A N/A N/A -4.52% 2.55% 7.26% 9.17% N/A																
Fund vs. Large Value M*star Category -45 -218 -141 -45 N/A N/A N/A 50 -211 -77 -49 N/A																
PG: Fund % Rank in Large Value M*star Category 54% 78% 75% 66% N/A N/A N/A 46% 74% 66% 67% N/A																
PG: # of funds in Large Value M*star Category 1193 1109 970 703 N/A N/A N/A 1205 1129 992 716 N/A																
Fund Star Rating N/A ** ** ** N/A N/A N/A N/A ** *** ** N/A																
TIAA-CREF LARGE-CAP VALUE INDEX FUND (TILVX)	\$6,569.80	5	-8.82%	1.79%	4.61%	10.34%	-2.44%	5.58%	-11.48%	-4.96%	2.61%	7.62%	9.88%	8.30%	10/1/2002	
Gross Expense Ratio 5																
BM: Russell 1000 Value Index -8.84% 1.82% 4.64% 10.41% -2.46% 5.59% -11.58% -5.03% 2.63% 7.66% 9.95% 8.37%																
Fund vs. Russell 1000 Value Index 2 -3 -3 -7 2 -1 10 7 -2 -4 -7 -7																
PG: Large Value M*star Category -7.59% 2.22% 4.47% 9.75% N/A N/A N/A -4.52% 2.55% 7.26% 9.17% N/A																
Fund vs. Large Value M*star Category -123 -43 14 59 N/A N/A N/A -44 6 36 71 N/A																
PG: Fund % Rank in Large Value M*star Category 61% 56% 48% 37% N/A N/A N/A 53% 50% 43% 33% N/A																
PG: # of funds in Large Value M*star Category 1193 1109 970 703 N/A N/A N/A 1205 1129 992 716 N/A																
Fund Star Rating N/A *** ** *** N/A N/A N/A N/A *** ** *** N/A																
TIAA-CREF MID-CAP GROWTH FUND (TRPWX)	\$1,402.60	48	8.35%	12.68%	9.31%	13.48%	0.36%	12.66%	17.85%	27.00%	15.07%	14.05%	13.21%	12.11%	10/1/2002	
Gross Expense Ratio 48																
BM: Russell Mid Cap Growth Index 11.91% 14.76% 11.60% 15.09% -1.40% 9.37% 13.92% 23.23% 16.23% 15.53% 14.55% 12.66%																
Fund vs. Russell Mid Cap Growth Index -356 -208 -229 -161 176 329 393 377 -116 -148 -134 -55																
PG: Mid-Cap Growth M*star Category 9.65% 12.58% 9.92% 13.57% N/A N/A N/A 24.49% 14.68% 14.28% 13.22% N/A																
Fund vs. Mid-Cap Growth M*star Category -130 10 -61 -9 N/A N/A N/A 251 39 -23 -1 N/A																
PG: Fund % Rank in Mid-Cap Growth M*star Category 51% 50% 63% 55% N/A N/A N/A 32% 47% 52% 54% N/A																
PG: # of funds in Mid-Cap Growth M*star Category 602 558 500 381 N/A N/A N/A 607 557 500 380 N/A																
Fund Star Rating N/A *** ** *** N/A N/A N/A N/A *** ** *** N/A																
TIAA-CREF MID-CAP VALUE FUND (TIMVX)	\$1,689.50	44	-17.95%	-3.84%	0.33%	8.41%	-2.69%	3.21%	-21.15%	-15.48%	-3.69%	2.81%	7.36%	9.21%	10/1/2002	
Gross Expense Ratio 44																
BM: Russell Mid Cap Value Index -11.81% -0.54% 3.32% 10.29% -2.27% 6.40% -12.84% -7.30% 0.82% 6.38% 9.71% 9.96%																
Fund vs. Russell Mid Cap Value Index -614 -330 -299 -188 -42 -319 -831 -451 -451 -357 -235 -75																
PG: Mid-Cap Value M*star Category -13.56% -1.59% 2.10% 8.86% N/A N/A N/A -10.25% -1.16% 4.93% 8.16% N/A																
Fund vs. Mid-Cap Value M*star Category -439 -225 -177 -45 N/A N/A N/A -523 -253 -212 -80 N/A																
PG: Fund % Rank in Mid-Cap Value M*star Category 82% 85% 80% 65% N/A N/A N/A 84% 85% 88% 70% N/A																
PG: # of funds in Mid-Cap Value M*star Category 420 386 346 245 N/A N/A N/A 420 391 348 248 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, 2020
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 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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20	09/30/20 to 09/30/20	Date			
TIAA-CREF QUANT LARGE-CAP GROWTH FUND (TLIX) ^[13]	\$3,090.20	32	19.76%	16.67%	14.60%	16.12%	-4.64%	12.71%	21.57%	33.12%	18.97%	18.63%	16.18%	11.26%	11/30/2007	
Gross Expense Ratio 32																
BM: Russell 1000 Growth Index																
Fund vs. Russell 1000 Growth Index																
PG: Large Growth M*star Category																
Fund vs. Large Growth M*star Category																
PG: Fund % Rank in Large Growth M*star Category																
PG: # of funds in Large Growth M*star Category																
Fund Star Rating																
TIAA-CREF QUANT LARGE-CAP VALUE FUND (TEVX) ^[14]	\$1,359.60	37	-10.52%	0.19%	3.00%	9.29%	-2.77%	4.59%	-13.45%	-7.24%	0.52%	5.75%	8.73%	4.65%	11/30/2007	
Gross Expense Ratio 37																
BM: Russell 1000 Value Index																
Fund vs. Russell 1000 Value Index																
PG: Large Value M*star Category																
Fund vs. Large Value M*star Category																
PG: Fund % Rank in Large Value M*star Category																
PG: # of funds in Large Value M*star Category																
Fund Star Rating																
TIAA-CREF QUANT SMALL-CAP EQUITY FUND (TISEX) ^[15]	\$2,350.30	42	-13.39%	-0.26%	3.35%	10.30%	-3.15%	3.21%	-14.62%	-8.13%	-1.06%	6.04%	9.32%	9.24%	10/1/2002	
Gross Expense Ratio 42																
BM: Russell 2000 Index																
Fund vs. Russell 2000 Index																
PG: Small Blend M*star Category																
Fund vs. Small Blend M*star Category																
PG: Fund % Rank in Small Blend M*star Category																
PG: # of funds in Small Blend M*star Category																
Fund Star Rating																
TIAA-CREF QUANT SMALL/MID-CAP EQUITY (TSMWX) ^[16,4]	\$635.70	50	-6.02%	5.96%	N/A	N/A	-2.34%	4.83%	-8.06%	-1.00%	5.75%	N/A	N/A	8.87%	8/5/2016	
Gross Expense Ratio 50																
BM: Russell 2500 Index																
Fund vs. Russell 2500 Index																
PG: Small Blend M*star Category																
Fund vs. Small Blend M*star Category																
PG: Fund % Rank in Small Blend M*star Category																
PG: # of funds in Small Blend M*star Category																
Fund Star Rating																
TIAA-CREF REAL ESTATE SECURITIES FUND (TIREX)	\$2,693.60	50	-1.05%	6.47%	8.05%	11.17%	-2.64%	2.64%	-6.48%	-5.93%	6.89%	8.10%	10.07%	10.00%	10/1/2002	
Gross Expense Ratio 50																
BM: FTSE Nareit All Equity REITs Index																
Fund vs. FTSE Nareit All Equity REITs Index																
PG: Real Estate M*star Category																
Fund vs. Real Estate M*star Category																
PG: Fund % Rank in Real Estate M*star Category																
PG: # of funds in Real Estate M*star Category																
Fund Star Rating																
TIAA-CREF S&P 500 INDEX FUND (TISPX)	\$6,268.20	5	7.49%	10.68%	10.67%	13.91%	-3.79%	8.92%	5.57%	15.14%	12.22%	14.08%	13.66%	10.09%	10/1/2002	
Gross Expense Ratio 5																
BM: S&P 500 Index																
Fund vs. S&P 500 Index																
PG: Large Blend M*star Category																
Fund vs. Large Blend M*star Category																
PG: Fund % Rank in Large Blend M*star Category																
PG: # of funds in Large Blend M*star Category																
Fund Star Rating																
TIAA-CREF SMALL-CAP BLEND INDEX FUND (TISBX)	\$3,051.00	6	-6.48%	2.14%	4.46%	10.67%	-3.30%	5.02%	-8.50%	0.63%	1.92%	8.19%	10.04%	9.68%	10/1/2002	
Gross Expense Ratio 6																
BM: Russell 2000 Index																
Fund vs. Russell 2000 Index																
PG: Small Blend M*star Category																
Fund vs. Small Blend M*star Category																
PG: Fund % Rank in Small Blend M*star Category																
PG: # of funds in Small Blend M*star Category																
Fund Star Rating																
TIAA-CREF SOCIAL CHOICE EQUITY FUND (TISCX)	\$5,397.50	17	8.10%	10.20%	10.19%	12.99%	-3.27%	8.48%	5.45%	14.98%	11.63%	13.69%	12.77%	6.41%	7/1/1999	
Gross Expense Ratio 17																
BM: Russell 3000 Index																
Fund vs. Russell 3000 Index																
PG: Large Blend M*star Category																
Fund vs. Large Blend M*star Category																
PG: Fund % Rank in Large Blend M*star Category																
PG: # of funds in Large Blend M*star Category																
Fund Star Rating																

INVESTMENT PERFORMANCE SUMMARY

TIAA-CREF FUNDS

INSTITUTIONAL SHARE CLASS

FOR PERIOD ENDING September 30, 2020
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 Returns				Avg. Annual Returns					Since Inception				
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20	09/30/20 to 09/30/20	Date			
TIAA-CREF SOCIAL CHOICE LOW CARBON EQUITY FUND (TNCWX)	\$430.20	32	9.53%	10.44%	N/A	N/A	-3.01%	9.17%	6.91%	16.59%	12.05%	14.06%	N/A	11.90%	8/7/2015	
Gross Expense Ratio 41																
BM: Russell 3000 Index																
Fund vs. Russell 3000 Index																
PG: Large Blend M*star Category																
Fund vs. Large Blend M*star Category																
PG: Fund % Rank in Large Blend M*star Category																
PG: # of funds in Large Blend M*star Category																
Fund Star Rating																
International Equities																
TIAA-CREF EMERGING MARKETS EQUITY FUND (TEMLX)	\$1,844.00	90	0.33%	3.15%	3.97%	N/A	-1.13%	11.22%	-1.52%	13.63%	3.05%	10.24%	2.72%	3.72%	8/31/2010	
Gross Expense Ratio 90																
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																
TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND (TEQLX)	\$3,374.60	20	-3.01%	1.92%	2.92%	N/A	-1.21%	9.39%	-0.95%	10.69%	2.32%	8.85%	2.32%	3.29%	8/31/2010	
Gross Expense Ratio 20																
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																
TIAA-CREF INTERNATIONAL EQUITY FUND (TIIEIX)	\$4,532.90	48	-0.95%	-1.32%	0.72%	5.56%	-2.25%	8.15%	-1.66%	8.44%	-1.04%	4.76%	4.58%	4.48%	7/1/1999	
Gross Expense Ratio 48																
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																
TIAA-CREF INTERNATIONAL EQUITY INDEX FUND (TCIEIX)	\$13,829.80	6	-4.65%	0.99%	2.25%	6.03%	-2.25%	4.54%	-6.65%	0.72%	0.77%	5.35%	4.80%	7.01%	10/1/2002	
Gross Expense Ratio 6																
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																
TIAA-CREF INTERNATIONAL OPPORTUNITIES FUND (TIOIX)	\$1,911.70	62	10.98%	8.54%	6.53%	N/A	-0.86%	10.87%	14.50%	24.18%	9.04%	11.06%	N/A	7.68%	4/12/2013	
Gross Expense Ratio 62																
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																
TIAA-CREF QUANT INTERNATIONAL EQUITY FUND (TFIIX)^[17]	\$1,939.30	40	-4.60%	-0.11%	1.65%	6.07%	-2.79%	3.42%	-7.69%	-0.24%	-0.78%	4.32%	4.74%	0.97%	11/30/2007	
Gross Expense Ratio 40																
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																
TIAA-CREF QUANT INTERNATIONAL SMALL-CAP EQUITY FUND (TISX)^[18,4]	\$1,023.30	71	-8.82%	-3.93%	N/A	N/A	-0.82%	9.37%	-8.41%	1.34%	-3.56%	N/A	N/A	3.38%	12/9/2016	
Gross Expense Ratio 71																
BM: MSCI ACWI ex-US Small Cap Index																
Fund vs. MSCI ACWI ex-US Small Cap Index																
PG: Foreign Small/Mid Value M*star Category																
Fund vs. Foreign Small/Mid Value M*star Category																
PG: Fund % Rank in Foreign Small/Mid Value M*star Category																
PG: # of funds in Foreign Small/Mid Value M*star Category																
Fund Star Rating																

INVESTMENT PERFORMANCE SUMMARY
TIAA-CREF FUNDS
INSTITUTIONAL SHARE CLASS

FOR PERIOD ENDING September 30, 2020
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 Returns				1 Year					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		
			07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20		
TIAA-CREF SOCIAL CHOICE INTERNATIONAL EQUITY FUND (TSONX)	\$517.20	40	-2.51%	1.59%	N/A	N/A	-2.18%	4.35%	-5.68%	2.12%	1.30%	5.84%	N/A	3.35%	8/7/2015	
Gross Expense Ratio 58																
BM: Morgan Stanley EAFE Index																
Fund vs. Morgan Stanley EAFE Index 262 78 42 -45 141 163 68 58 73																
PG: Foreign Large Blend M*star Category																
Fund vs. Foreign Large Blend M*star Category -4.66% 0.30% N/A N/A N/A 2.19% 0.41% 5.19% N/A																
PG: Fund % Rank in Foreign Large Blend M*star Category 215 129 N/A N/A N/A -7 89 65 N/A																
PG: # of funds in Foreign Large Blend M*star Category 28% 25% N/A N/A N/A 45% 34% 34% N/A																
Fund Star Rating 759 648 N/A **** N/A N/A N/A N/A **** **** N/A																
Fixed Income																
TIAA-CREF 5-15 YEAR LADDERED TAX-EXEMPT BOND FUND (TITIX) ^[19]	\$277.50	30	2.64%	3.72%	3.23%	3.51%	-0.19%	1.57%	2.02%	2.66%	3.83%	3.37%	3.29%	4.00%	3/31/2006	
Gross Expense Ratio 33																
BM: Bloomberg Barclays 10-Year Municipal Bond Index																
Fund vs. Bloomberg Barclays 10-Year Municipal Bond Index -210 -65 -93 -96 -23 30 -175 -193 -61 -64 -93 -86																
PG: Muni National Interim M*star Category																
Fund vs. Muni National Interim M*star Category 3.13% 3.35% 3.14% 3.50% N/A N/A N/A 3.08% 3.45% 3.12% 3.28% N/A																
PG: Fund % Rank in Muni National Interim M*star Category -49 37 9 1 N/A N/A N/A -42 38 25 1 N/A																
PG: # of funds in Muni National Interim M*star Category 70% 29% 45% 47% N/A N/A N/A 67% 27% 32% 49% N/A																
Fund Star Rating 281 238 211 155 N/A N/A N/A 284 240 218 160 N/A																
Fund Star Rating N/A *** *** *** N/A N/A N/A N/A *** *** *** N/A																
TIAA-CREF BOND INDEX FUND (TBIIX)	\$17,562.80	11	8.67%	5.17%	4.17%	3.67%	0.00%	0.53%	6.78%	6.79%	5.08%	4.01%	3.47%	3.89%	9/14/2009	
Gross Expense Ratio 11																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 8.74% 5.32% 4.30% 3.82% -0.05% 0.62% 6.79% 6.98% 5.24% 4.18% 3.64% 4.08%																
PG: Intermediate Core Bond M*star Category																
Fund vs. Intermediate Core Bond M*star Category -7 -15 -13 -15 5 -9 -1 -19 -16 -17 -17 -19																
PG: Fund % Rank in Intermediate Core Bond M*star Category 7.89% 4.84% 3.90% 3.66% N/A N/A N/A 6.66% 4.88% 3.94% 3.49% N/A																
PG: # of funds in Intermediate Core Bond M*star Category 78 33 27 1 N/A N/A N/A 13 20 7 -2 N/A																
Fund Star Rating 34% 37% 39% 55% N/A N/A N/A 50% 44% 50% 59% N/A																
Fund Star Rating 420 379 330 248 N/A N/A N/A 417 380 335 255 N/A																
Fund Star Rating N/A *** *** *** N/A N/A N/A N/A *** *** *** N/A																
TIAA-CREF CORE BOND FUND (TIBDX)	\$7,631.60	30	7.33%	4.98%	4.52%	4.30%	-0.09%	1.29%	6.04%	6.28%	5.09%	4.58%	4.15%	5.23%	7/1/1999	
Gross Expense Ratio 30																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 8.74% 5.32% 4.30% 3.82% -0.05% 0.62% 6.79% 6.98% 5.24% 4.18% 3.64% 5.09%																
PG: Intermediate Core-Plus Bond M*star Category																
Fund vs. Intermediate Core-Plus Bond M*star Category -141 -34 22 48 -4 67 -75 -70 -15 40 51 14																
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category 6.83% 4.58% 3.98% 4.16% N/A N/A N/A 6.37% 4.77% 4.32% 3.97% N/A																
PG: # of funds in Intermediate Core-Plus Bond M*star Category 50 40 54 14 N/A N/A N/A -9 32 26 18 N/A																
Fund Star Rating 50% 38% 22% 42% N/A N/A N/A 58% 40% 41% 36% N/A																
Fund Star Rating 601 534 455 333 N/A N/A N/A 605 537 459 341 N/A																
Fund Star Rating N/A *** **** *** N/A N/A N/A N/A *** *** *** N/A																
TIAA-CREF CORE IMPACT BOND FUND (TSBIX)	\$5,786.70	36	6.94%	4.95%	4.34%	N/A	0.05%	1.59%	5.96%	6.03%	5.17%	4.38%	N/A	4.02%	9/21/2012	
Gross Expense Ratio 36																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 8.74% 5.32% 4.30% -0.05% 0.62% 6.79% 6.98% 5.24% 4.18% 3.28%																
PG: Intermediate Core-Plus Bond M*star Category																
Fund vs. Intermediate Core-Plus Bond M*star Category -180 -37 4 10 97 -83 -95 -7 20 74																
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category 6.83% 4.58% 3.98% N/A N/A N/A 6.37% 4.77% 4.32% N/A																
PG: # of funds in Intermediate Core-Plus Bond M*star Category 11 37 36 N/A N/A N/A -34 40 6 N/A																
Fund Star Rating 59% 41% 33% N/A N/A N/A 62% 36% 53% N/A																
Fund Star Rating 601 534 455 N/A N/A N/A 605 537 459 N/A																
Fund Star Rating N/A *** *** N/A N/A N/A N/A *** *** *** N/A																
TIAA-CREF CORE PLUS BOND FUND (TIBFX)	\$5,325.60	30	6.46%	4.81%	4.39%	4.54%	-0.14%	1.77%	5.52%	5.32%	4.99%	4.66%	4.36%	4.86%	3/31/2006	
Gross Expense Ratio 30																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 8.74% 5.32% 4.30% 3.82% -0.05% 0.62% 6.79% 6.98% 5.24% 4.18% 3.64% 4.65%																
PG: Intermediate Core-Plus Bond M*star Category																
Fund vs. Intermediate Core-Plus Bond M*star Category -228 -51 9 72 -9 115 -127 -106 -25 48 72 21																
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category 6.83% 4.58% 3.98% 4.16% N/A N/A N/A 6.37% 4.77% 4.32% 3.97% N/A																
PG: # of funds in Intermediate Core-Plus Bond M*star Category -37 23 41 38 N/A N/A N/A -45 22 34 39 N/A																
Fund Star Rating 66% 48% 29% 25% N/A N/A N/A 64% 46% 35% 25% N/A																
Fund Star Rating 601 534 455 333 N/A N/A N/A 605 537 459 341 N/A																
Fund Star Rating N/A *** **** **** N/A N/A N/A N/A *** *** **** N/A																
TIAA-CREF EMERGING MARKETS DEBT FUND (TEDNX)	\$604.40	63	-0.55%	3.50%	5.61%	N/A	-1.78%	2.80%	-2.11%	0.71%	3.18%	7.16%	N/A	4.84%	9/26/2014	
Gross Expense Ratio 63																
BM: J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified																
Fund vs. J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified -104 -10 31 7 48 -160 -58 -31 101 -3																
PG: Emerging Markets Bond M*star Category																
Fund vs. Emerging Markets Bond M*star Category -1.14% 2.20% 3.89% N/A N/A N/A 1.21% 2.09% 5.37% N/A																
PG: Fund % Rank in Emerging Markets Bond M*star Category 59 130 172 N/A N/A N/A -50 109 179 N/A																
PG: # of funds in Emerging Markets Bond M*star Category 46% 17% 1% N/A N/A N/A 59% 23% 3% N/A																
Fund Star Rating 276 233 181 N/A N/A N/A 276 239 187 N/A																
Fund Star Rating N/A *** ***** N/A N/A N/A N/A *** **** N/A																
TIAA-CREF GREEN BOND (TGRNX)	\$42.30	45	7.29%	N/A	N/A	N/A	-0.08%	1.66%	6.53%	6.64%	N/A	N/A	N/A	9.09%	11/16/2018	
Gross Expense Ratio 121																
BM: Bloomberg Barclays MSCI US Green Bond Index																
Fund vs. Bloomberg Barclays MSCI US Green Bond Index 8.61% -0.11% 1.15% 7.17% 7.43% 10.03%																
PG: Intermediate Core-Plus Bond M*star Category																
Fund vs. Intermediate Core-Plus Bond M*star Category -132 51 -64 -79 -94																
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category 6.83% N/A N/A N/A 6.37% N/A																
PG: # of funds in Intermediate Core-Plus Bond M*star Category 46 N/A N/A N/A 27 N/A																
Fund Star Rating 51% N/A N/A N/A 52% N/A																
Fund Star Rating 601 N/A N/A N/A 605 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, 2020
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 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.	
07/01/19	07/01/17	07/01/15	07/01/10	09/01/20	07/01/20	01/01/20	10/01/19	10/01/17	10/01/15	10/01/10	10/01/10	09/30/20	09/30/20	Date		
TIAA-CREF HIGH YIELD FUND (TIHYX)	\$3,728.20	36	-2.92%	2.47%	3.96%	6.13%	-1.10%	4.16%	-3.03%	0.13%	3.37%	5.79%	5.81%	6.45%	3/31/2006	
Gross Expense Ratio 36																
BM: ICE BofA BB-B Cash Pay Issuer Constrained Index (New)																
Fund vs. ICE BofA BB-B Cash Pay Issuer Constrained Index (New)																
PG: High Yield Bond M*star Category																
Fund vs. High Yield Bond M*star Category																
PG: Fund % Rank in High Yield Bond M*star Category																
PG: # of funds in High Yield Bond M*star Category																
Fund Star Rating																
TIAA-CREF INFLATION-LINKED BOND FUND (TILX)	\$3,363.50	26	5.66%	3.78%	2.76%	2.87%	-0.27%	2.32%	6.54%	7.40%	4.36%	3.40%	2.85%	4.12%	10/1/2002	
Gross Expense Ratio 26																
BM: Bloomberg Barclays US TIPS 1-10 Year Index																
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index																
PG: Inflation-Protected Bond M*star Category																
Fund vs. Inflation-Protected Bond M*star Category																
PG: Fund % Rank in Inflation-Protected Bond M*star Category																
PG: # of funds in Inflation-Protected Bond M*star Category																
Fund Star Rating																
TIAA-CREF INTERNATIONAL BOND FUND (TIWXX)^[4]	\$456.30	60	3.12%	4.61%	N/A	N/A	0.20%	1.39%	2.31%	1.79%	4.62%	N/A	N/A	3.58%	8/5/2016	
Gross Expense Ratio 60																
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)																
Fund vs. Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)																
PG: World Bond-USD Hedged M*star Category																
Fund vs. World Bond-USD Hedged M*star Category																
PG: Fund % Rank in World Bond-USD Hedged M*star Category																
PG: # of funds in World Bond-USD Hedged M*star Category																
Fund Star Rating																
TIAA-CREF SHORT DURATION IMPACT BOND (TSDJX)	\$31.20	35	3.89%	N/A	N/A	N/A	0.07%	1.22%	3.58%	4.08%	N/A	N/A	N/A	4.77%	11/16/2018	
Gross Expense Ratio 118																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index																
PG: Short-Term Bond M*star Category																
Fund vs. Short-Term Bond M*star Category																
PG: Fund % Rank in Short-Term Bond M*star Category																
PG: # of funds in Short-Term Bond M*star Category																
Fund Star Rating																
TIAA-CREF SHORT-TERM BOND FUND (TISIX)	\$2,070.60	27	3.22%	2.80%	2.37%	2.15%	0.04%	0.83%	2.82%	3.28%	2.86%	2.46%	2.05%	2.98%	3/31/2006	
Gross Expense Ratio 27																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index																
PG: Short-Term Bond M*star Category																
Fund vs. Short-Term Bond M*star Category																
PG: Fund % Rank in Short-Term Bond M*star Category																
PG: # of funds in Short-Term Bond M*star Category																
Fund Star Rating																
TIAA-CREF SHORT-TERM BOND INDEX FUND (TNSHX)	\$851.70	12	4.13%	2.74%	N/A	N/A	-0.08%	0.16%	3.04%	3.60%	2.72%	1.93%	N/A	1.94%	8/7/2015	
Gross Expense Ratio 13																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index																
PG: Short-Term Bond M*star Category																
Fund vs. Short-Term Bond M*star Category																
PG: Fund % Rank in Short-Term Bond M*star Category																
PG: # of funds in Short-Term Bond M*star Category																
Fund Star Rating																
Multi-Asset																
TIAA-CREF LIFECYCLE 2010 FUND (TCTIX)^[7,8]	\$1,195.60	37	4.79%	5.54%	5.42%	7.34%	-1.16%	4.18%	4.18%	7.96%	5.87%	7.14%	6.94%	5.96%	10/15/2004	
Gross Expense Ratio 52																
BM: Lifecycle 2010 Fund Composite Index																
Fund vs. Lifecycle 2010 Fund Composite Index																
BM: S&P Target Date 2010 Index																
Fund vs. S&P Target Date 2010 Index																
PG: Target-Date 2000-2010 M*star Category																
Fund vs. Target-Date 2000-2010 M*star Category																
PG: Fund % Rank in Target-Date 2000-2010 M*star Category																
PG: # of funds in Target-Date 2000-2010 M*star Category																
Fund Star Rating																
TIAA-CREF LIFECYCLE 2015 FUND (TCNIX)^[7,8]	\$1,743.40	38	4.66%	5.69%	5.62%	7.84%	-1.35%	4.49%	4.07%	8.36%	6.06%	7.52%	7.39%	6.17%	10/15/2004	
Gross Expense Ratio 52																
BM: Lifecycle 2015 Fund Composite Index																
Fund vs. Lifecycle 2015 Fund Composite Index																
BM: S&P Target Date 2015 Index																
Fund vs. S&P Target Date 2015 Index																
PG: Target-Date 2015 M*star Category																
Fund vs. Target-Date 2015 M*star Category																
PG: Fund % Rank in Target-Date 2015 M*star Category																
PG: # of funds in Target-Date 2015 M*star Category																
Fund Star Rating																

INVESTMENT PERFORMANCE SUMMARY
TIAA-CREF FUNDS
INSTITUTIONAL SHARE CLASS

FOR PERIOD ENDING September 30, 2020
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 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		
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	10/01/10 to 09/30/20	Inc. Date				
TIAA-CREF LIFECYCLE RETIREMENT INCOME FUND (TLRIX)^[8]	\$564.30	37	4.70%	5.42%	5.27%	6.79%	-1.22%	4.19%	4.19%	7.93%	5.81%	6.92%	6.51%	5.26%	11/30/2007	
Gross Expense Ratio 54																
BM: Lifecycle Retirement Income Fund Composite Index 6.31% 6.09% 5.57% 6.74% -1.35% 3.94% 5.17% 9.20% 6.60% 7.07% 6.48% 5.38%																
Fund vs. Lifecycle Retirement Income Fund Composite Index -161 -67 -30 5 13 25 -98 -127 -79 -15 3 -12																
BM: S&P Target Date Retirement Income Index 5.40% 5.17% 4.70% 5.54% -0.89% 2.73% 3.70% 6.86% 5.40% 5.72% 5.25% 4.25%																
Fund vs. S&P Target Date Retirement Income Index -70 25 57 125 -33 146 49 107 41 120 126 101																
PG: Allocation--30% to 50% Equity M*star Category 1.77% 3.74% 3.96% 6.00% N/A N/A N/A 4.38% 4.18% 5.68% 5.68% N/A																
Fund vs. Allocation--30% to 50% Equity M*star Category 293 168 131 79 N/A N/A N/A 355 163 124 83 N/A																
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category 28% 20% 15% 19% N/A N/A N/A 24% 21% 19% 20% N/A																
PG: # of funds in Allocation--30% to 50% Equity M*star Category 552 511 427 277 N/A N/A N/A 547 514 450 285 N/A																
Fund Star Rating N/A **** **** **** N/A N/A N/A N/A **** **** **** N/A																
TIAA-CREF LIFESTYLE AGGRESSIVE GROWTH FUND (TSAIX)^[11]	\$176.00	60	3.45%	6.63%	6.91%	N/A	-3.06%	8.86%	3.56%	13.04%	7.52%	10.83%	N/A	11.23%	12/9/2011	
Gross Expense Ratio 75																
BM: Lifestyle Aggressive Composite Benchmark 3.08% 7.30% 7.68% -3.24% 8.49% 2.16% 11.50% 8.45% 11.47% 11.34%																
Fund vs. Lifestyle Aggressive Composite Benchmark 37 -67 -77 -18 37 140 154 -93 -64 -11																
BM: Morningstar Aggressive Target Risk TR USD -0.81% 5.44% 6.38% -2.63% 7.01% -2.17% 5.78% 6.16% 9.85% 9.74%																
Fund vs. Morningstar Aggressive Target Risk TR USD 426 119 53 -43 185 573 726 136 98 149																
PG: Allocation--85%+ Equity M*star Category -1.38% 3.90% 4.85% N/A N/A N/A 6.14% 5.38% 8.57% N/A																
Fund vs. Allocation--85%+ Equity M*star Category 483 273 206 N/A N/A N/A 690 214 226 N/A																
PG: Fund % Rank in Allocation--85%+ Equity M*star Category 21% 19% 13% N/A N/A N/A 11% 25% 9% N/A																
PG: # of funds in Allocation--85%+ Equity M*star Category 176 157 140 N/A N/A N/A 169 154 138 N/A																
Fund Star Rating N/A **** **** N/A N/A N/A N/A *** **** N/A																
TIAA-CREF LIFESTYLE CONSERVATIVE FUND (TCSIX)^[10]	\$316.20	47	5.04%	5.35%	5.17%	N/A	-1.23%	4.42%	4.67%	8.65%	5.80%	6.83%	N/A	6.74%	12/9/2011	
Gross Expense Ratio 56																
BM: Lifestyle Conservative Composite Benchmark 6.17% 5.99% 5.49% -1.32% 3.71% 4.84% 8.81% 6.43% 6.91% 6.43%																
Fund vs. Lifestyle Conservative Composite Benchmark -113 -64 -32 9 71 -17 -16 -63 -8 31																
BM: Morningstar Moderately Conservative Target Risk TR USD 5.74% 5.89% 5.58% -1.25% 3.61% 4.42% 8.23% 6.25% 6.98% 6.27%																
Fund vs. Morningstar Moderately Conservative Target Risk TR USD -70 -54 -41 2 81 25 42 -45 -15 47																
PG: Allocation--30% to 50% Equity M*star Category 1.77% 3.74% 3.96% N/A N/A N/A 4.38% 4.18% 5.68% N/A																
Fund vs. Allocation--30% to 50% Equity M*star Category 327 161 121 N/A N/A N/A 427 162 115 N/A																
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category 25% 21% 16% N/A N/A N/A 17% 22% 20% N/A																
PG: # of funds in Allocation--30% to 50% Equity M*star Category 552 511 427 N/A N/A N/A 547 514 450 N/A																
Fund Star Rating N/A **** **** N/A N/A N/A N/A **** **** N/A																
TIAA-CREF LIFESTYLE GROWTH FUND (TSGGX)^[11]	\$264.70	56	4.16%	6.34%	6.52%	N/A	-2.50%	7.47%	4.06%	11.72%	7.09%	9.70%	N/A	9.94%	12/9/2011	
Gross Expense Ratio 67																
BM: Lifestyle Growth Composite Benchmark 4.61% 7.16% 7.20% -2.60% 6.93% 3.50% 11.06% 8.08% 10.18% 9.89%																
Fund vs. Lifestyle Growth Composite Benchmark -45 -82 -68 10 54 56 66 -99 -48 5																
BM: Morningstar Moderately Aggressive Target Risk TR USD 1.46% 5.77% 6.29% -2.24% 6.06% 0.09% 6.97% 6.39% 9.19% 8.87%																
Fund vs. Morningstar Moderately Aggressive Target Risk TR USD 270 57 23 -26 141 397 475 70 51 107																
PG: Allocation--70% to 85% Equity M*star Category -0.53% 4.13% 4.87% N/A N/A N/A 4.62% 4.94% 7.65% N/A																
Fund vs. Allocation--70% to 85% Equity M*star Category 469 221 165 N/A N/A N/A 710 215 205 N/A																
PG: Fund % Rank in Allocation--70% to 85% Equity M*star Category 16% 23% 18% N/A N/A N/A 12% 24% 15% N/A																
PG: # of funds in Allocation--70% to 85% Equity M*star Category 335 309 278 N/A N/A N/A 325 310 279 N/A																
Fund Star Rating N/A **** **** N/A N/A N/A N/A **** **** N/A																
TIAA-CREF LIFESTYLE INCOME FUND (TSITX)^[10]	\$85.40	43	4.96%	4.50%	4.21%	N/A	-0.63%	2.70%	4.40%	6.57%	4.73%	5.06%	N/A	4.82%	12/9/2011	
Gross Expense Ratio 69																
BM: Lifestyle Income Composite Benchmark 6.19% 4.98% 4.28% -0.67% 2.05% 4.82% 7.02% 5.17% 4.95% 4.44%																
Fund vs. Lifestyle Income Composite Benchmark -123 -48 -7 -4 65 -42 -45 -44 11 38																
BM: Morningstar Conservative Target Risk TR USD 6.40% 5.28% 4.65% -0.68% 2.32% 5.28% 7.34% 5.47% 5.38% 4.50%																
Fund vs. Morningstar Conservative Target Risk TR USD -144 -78 -44 5 38 -88 -77 -74 -32 32																
PG: Allocation--15% to 30% Equity M*star Category 2.62% 3.37% 3.54% N/A N/A N/A 3.85% 3.64% 4.48% N/A																
Fund vs. Allocation--15% to 30% Equity M*star Category 234 113 67 N/A N/A N/A 272 109 58 N/A																
PG: Fund % Rank in Allocation--15% to 30% Equity M*star Category 21% 15% 24% N/A N/A N/A 13% 22% 32% N/A																
PG: # of funds in Allocation--15% to 30% Equity M*star Category 192 175 157 N/A N/A N/A 185 172 155 N/A																
Fund Star Rating N/A **** **** N/A N/A N/A N/A **** **** N/A																
TIAA-CREF LIFESTYLE MODERATE FUND (TSMX)^[11]	\$528.80	52	5.09%	6.16%	6.11%	N/A	-1.90%	6.01%	4.75%	10.57%	6.77%	8.54%	N/A	8.63%	12/9/2011	
Gross Expense Ratio 58																
BM: Lifestyle Moderate Composite Benchmark 5.94% 6.89% 6.62% -1.97% 5.36% 4.63% 10.38% 7.57% 8.81% 8.38%																
Fund vs. Lifestyle Moderate Composite Benchmark -85 -73 -51 7 65 12 19 -80 -27 25																
BM: Morningstar Moderate Target Risk TR USD 3.70% 5.89% 6.00% -1.74% 4.80% 2.34% 7.69% 6.37% 8.13% 7.61%																
Fund vs. Morningstar Moderate Target Risk TR USD 139 27 11 -16 121 241 288 40 41 102																
PG: Allocation--50% to 70% Equity M*star Category 2.30% 5.04% 5.22% N/A N/A N/A 6.28% 5.71% 7.45% N/A																
Fund vs. Allocation--50% to 70% Equity M*star Category 279 112 89 N/A N/A N/A 429 106 109 N/A																
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category 28% 34% 33% N/A N/A N/A 24% 37% 30% N/A																
PG: # of funds in Allocation--50% to 70% Equity M*star Category 684 636 558 N/A N/A N/A 676 638 581 N/A																
Fund Star Rating N/A *** ** N/A N/A N/A N/A *** **** N/A																
TIAA-CREF MANAGED ALLOCATION FUND (TIMIX)^[11]	\$890.60	42	5.01%	6.16%	6.21%	8.65%	-1.85%	6.03%	4.59%	10.40%	6.78%	8.62%	8.29%	6.31%	3/31/2006	
Gross Expense Ratio 45																
BM: Managed Allocation Composite Index ^[5] 5.94% 6.89% 6.62% 8.52% -1.97% 5.36% 4.63% 10.38% 7.57% 8.81% 8.18% 6.47%																
Fund vs. Managed Allocation Composite Index -93 -73 -41 13 12 67 -4 2 -79 11 -16																
BM: Morningstar Moderate Target Risk TR USD 3.70% 5.89% 6.00% 7.76% -1.74% 4.80% 2.34% 7.69% 6.37% 8.13% 7.36% 6.24%																
Fund vs. Morningstar Moderate Target Risk TR USD 131 27 21 89 -11 123 225 271 41 49 93 7																
PG: Allocation--50% to 70% Equity M*star Category 2.30% 5.04% 5.22% 7.88% N/A N/A N/A 6.28% 5.71% 7.45% 7.53% N/A																
Fund vs. Allocation--50% to 70% Equity M*star Category 271 112 99 77 N/A N/A N/A 412 107 117 76 N/A																
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category 29% 34% 30% 33% N/A N/A N/A 26% 37% 28% 33% N/A																
PG: # of funds in Allocation--50% to 70% Equity M*star Category 684 636 558 412 N/A N/A N/A 676 638 581 414 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, 2020
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 Returns				1 Year					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	
			07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20	Inc. Date
TIAA-CREF MONEY MARKET FUND (TCIXX) ^[12,3,6]	\$1,999.70	13	1.36%	1.57%	1.06%	0.54%	0.01%	0.02%	0.43%	0.85%	1.50%	1.06%	0.54%	1.85%	7/1/1999
Gross Expense Ratio		13													
BM: iMoneyNet Money Fund Averages TM-All Government			1.06%	1.26%	0.80%	0.41%	0.00%	0.01%	0.28%	0.61%	1.22%	0.80%	0.41%	1.48%	
Fund vs. iMoneyNet Money Fund Averages TM-All Government			30	31	26	13	1	1	15	24	28	26	13	37	
7-Day Effective Yield as of 09/30/2020: 0.04%															
7-Day Current Yield as of 09/30/2020: 0.04%															

MUTUAL FUND TOTALS^[1] **\$166,863.90**

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.

- [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] 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.
- [8] The S&P Target Date Indexes represent a broadly derived consensus of asset class exposure for the respective target retirement date based on market observations acquired through an annual survey of target date fund managers. The S&P Target Date Index returns include the fees and expenses of the exchange-traded funds that comprise each respective index. Previously, the Lifecycle Active and Index 2010, 2015 and Retirement Income Funds compared their performance to the Bloomberg Barclays U.S. Aggregate Bond Index instead of the S&P Target Date Indexes shown in the chart above. The returns of the S&P Target Date Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure for the same target date as the Fund.
- [9] The S&P Target Date Indexes represent a broadly derived consensus of asset class exposure for the respective target retirement date based on market observations acquired through an annual survey of target date fund managers. The S&P Target Date Index returns include the fees and expenses of the exchange-traded funds that comprise each respective index. Previously, the Lifecycle Active and Index 2020, 2025, 2030, 2035, 2040, 2045, 2050, 2055 and 2060 Funds compared their performance to the Russell 3000 Index instead of the S&P Target Date Indexes shown in the chart above. The returns of the S&P Target Date Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure for the same target date as the Fund.
- [10] The Morningstar Target Risk Indexes are asset allocation indexes comprised of constituent Morningstar indexes and reflect global equity market exposure of 20%, 40%, 60%, 80% or 95% based on an asset allocation methodology from Ibbotson Associates, a Morningstar company. The returns of the Morningstar Target Risk Indexes do not reflect a deduction for fees or expenses. Previously, the Lifestyle Conservative and Lifestyle Income Funds compared their performance to the Bloomberg Barclays U.S. Aggregate Bond Index instead of the Morningstar Target Risk Indexes shown in the chart above. The returns of the Morningstar Target Risk Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure and similar risk profiles.
- [11] The Morningstar Target Risk Indexes are asset allocation indexes comprised of constituent Morningstar indexes and reflect global equity market exposure of 20%, 40%, 60%, 80% or 95% based on an asset allocation methodology from Ibbotson Associates, a Morningstar company. The returns of the Morningstar Target Risk Indexes do not reflect a deduction for fees or expenses. Previously, the Lifestyle Moderate, Growth and Aggressive, and the TIAA-CREF Managed Allocation Fund compared their performance to the Russell 3000 Index instead of the Morningstar Target Risk Indexes shown in the chart above. The returns of the Morningstar Target Risk Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure and similar risk profiles.

- [12] Effective October 1, 2016, the iMoneyNet Money Fund Averages-All Taxable peer group was changed to the iMoneyNet Money Fund Averages-All Government.
- [13] Effective August 1, 2018, the TIAA-CREF Enhanced Large-Cap Growth Index Fund's name was changed to TIAA-CREF Quant Large-Cap Growth Fund.
- [14] Effective August 1, 2018, the TIAA-CREF Enhanced Large-Cap Value Index Fund's name was changed to TIAA-CREF Quant Large-Cap Value Fund.
- [15] Effective August 1, 2018, the TIAA-CREF Small Cap Equity Fund's name was changed to TIAA-CREF Quant Small Cap Equity Fund.
- [16] Effective August 1, 2018, the TIAA-CREF Small/Mid-Cap Equity Fund's name was changed to TIAA-CREF Quant Small/Mid Cap Equity Fund.
- [17] Effective August 1, 2018, the TIAA-CREF Enhanced International Equity Index Fund's name was changed to TIAA-CREF Quant International Equity Fund.
- [18] Effective August 1, 2018, the TIAA-CREF International Small-Cap Equity Fund's name was changed to TIAA-CREF Quant International Small-Cap Equity Fund.
- [19] Effective August 1, 2018, the TIAA-CREF Tax-Exempt Bond Fund's name was changed to TIAA-CREF 5-15 Year Laddered Tax-Exempt Bond Fund.

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, 2020 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, 2020, 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% of 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, 2021 unless changed with approval of the Board of Trustees.
- b) These expense reimbursement arrangements will continue through at least July 31, 2021 unless changed with approval of the Board of Trustees.
- c) These expense reimbursement arrangements will continue through at least September 30, 2020 unless changed with approval of the Board of Trustees.

INVESTMENT PERFORMANCE SUMMARY
TIAA-CREF FUNDS
ADVISOR SHARE CLASS

FOR PERIOD ENDING September 30, 2020
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 Returns				1 Year					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.	
			07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20	Date	
U.S. Equities																
TIAA-CREF EQUITY INDEX FUND (TEIHX)	\$26,122.30	19	6.36%	9.86%	9.92%	13.63%	-3.65%	9.15%	5.31%	14.76%	11.45%	13.54%	13.38%	6.56%	7/1/1999	
Gross Expense Ratio 19																
BM: Russell 3000 Index																
Fund vs. Russell 3000 Index																
PG: Large Blend M*star Category																
Fund vs. Large Blend M*star Category																
PG: Fund % Rank in Large Blend M*star Category																
PG: # of funds in Large Blend M*star Category																
Fund Star Rating																
TIAA-CREF GROWTH & INCOME FUND (TGIHX)	\$6,539.60	51	3.94%	9.07%	9.04%	13.53%	-3.84%	9.74%	5.22%	14.32%	10.71%	12.78%	13.38%	6.72%	7/1/1999	
Gross Expense Ratio 51																
BM: S&P 500 Index																
Fund vs. S&P 500 Index																
PG: Large Blend M*star Category																
Fund vs. Large Blend M*star Category																
PG: Fund % Rank in Large Blend M*star Category																
PG: # of funds in Large Blend M*star Category																
Fund Star Rating																
TIAA-CREF LARGE-CAP GROWTH FUND (TILHX)	\$6,649.50	50	21.54%	19.09%	15.05%	17.28%	-4.50%	13.64%	28.10%	39.44%	21.44%	19.41%	17.35%	11.78%	3/31/2006	
Gross Expense Ratio 50																
BM: Russell 1000 Growth Index																
Fund vs. Russell 1000 Growth Index																
PG: Large Growth M*star Category																
Fund vs. Large Growth M*star Category																
PG: Fund % Rank in Large Growth M*star Category																
PG: # of funds in Large Growth M*star Category																
Fund Star Rating																
TIAA-CREF LARGE-CAP GROWTH INDEX FUND (TRIHX)	\$8,769.20	18	23.07%	18.77%	15.70%	17.08%	-4.71%	13.15%	24.17%	37.26%	21.43%	19.90%	17.11%	12.04%	10/1/2002	
Gross Expense Ratio 18																
BM: Russell 1000 Growth Index																
Fund vs. Russell 1000 Growth Index																
PG: Large Growth M*star Category																
Fund vs. Large Growth M*star Category																
PG: Fund % Rank in Large Growth M*star Category																
PG: # of funds in Large Growth M*star Category																
Fund Star Rating																
TIAA-CREF LARGE-CAP VALUE FUND (TRLHX)	\$5,140.20	49	-8.06%	-0.01%	3.01%	9.28%	-2.82%	5.47%	-11.91%	-4.05%	0.39%	6.44%	8.65%	8.22%	10/1/2002	
Gross Expense Ratio 49																
BM: Russell 1000 Value Index																
Fund vs. Russell 1000 Value Index																
PG: Large Value M*star Category																
Fund vs. Large Value M*star Category																
PG: Fund % Rank in Large Value M*star Category																
PG: # of funds in Large Value M*star Category																
Fund Star Rating																
TIAA-CREF LARGE-CAP VALUE INDEX FUND (THCVX)	\$6,569.80	19	-8.94%	1.64%	4.50%	10.28%	-2.45%	5.54%	-11.60%	-5.13%	2.46%	7.50%	9.82%	8.26%	10/1/2002	
Gross Expense Ratio 19																
BM: Russell 1000 Value Index																
Fund vs. Russell 1000 Value Index																
PG: Large Value M*star Category																
Fund vs. Large Value M*star Category																
PG: Fund % Rank in Large Value M*star Category																
PG: # of funds in Large Value M*star Category																
Fund Star Rating																
TIAA-CREF MID-CAP GROWTH FUND (TCMHX)	\$1,402.60	56	8.23%	12.62%	9.25%	13.45%	0.36%	12.67%	17.80%	26.87%	15.00%	13.99%	13.18%	12.10%	10/1/2002	
Gross Expense Ratio 56																
BM: Russell Mid Cap Growth Index																
Fund vs. Russell Mid Cap Growth Index																
PG: Mid-Cap Growth M*star Category																
Fund vs. Mid-Cap Growth M*star Category																
PG: Fund % Rank in Mid-Cap Growth M*star Category																
PG: # of funds in Mid-Cap Growth M*star Category																
Fund Star Rating																
TIAA-CREF MID-CAP VALUE FUND (TRVHX)	\$1,689.50	54	-17.98%	-3.93%	0.26%	8.37%	-2.69%	3.14%	-21.22%	-15.53%	-3.79%	2.72%	7.31%	9.18%	10/1/2002	
Gross Expense Ratio 54																
BM: Russell Mid Cap Value Index																
Fund vs. Russell Mid Cap Value Index																
PG: Mid-Cap Value M*star Category																
Fund vs. Mid-Cap Value M*star Category																
PG: Fund % Rank in Mid-Cap Value M*star Category																
PG: # of funds in Mid-Cap Value M*star Category																
Fund Star Rating																

INVESTMENT PERFORMANCE SUMMARY
TIAA-CREF FUNDS
ADVISOR SHARE CLASS

FOR PERIOD ENDING September 30, 2020
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 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.	
	07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20		Date		
TIAA-CREF QUANT LARGE-CAP GROWTH FUND (TECGX) ^[11]	\$3,090.20	41	19.64%	16.62%	14.55%	16.09%	-4.68%	12.69%	21.46%	32.97%	18.92%	18.57%	16.13%	11.24%	11/30/2007	
Gross Expense Ratio 41 12/4/2015																
BM: Russell 1000 Growth Index 23.28% 18.99% 15.89% 17.23% -4.70% 13.22% 24.33% 37.53% 21.67% 20.10% 17.25% 12.06%																
Fund vs. Russell 1000 Growth Index -364 -237 -134 -114 2 -53 -267 -456 -275 -153 -112 -82																
PG: Large Growth M*star Category 17.34% 15.95% 12.84% 15.12% N/A N/A N/A 32.13% 18.22% 16.99% 15.01% N/A																
Fund vs. Large Growth M*star Category 230 67 171 97 N/A N/A N/A 84 70 158 112 N/A																
PG: Fund % Rank in Large Growth M*star Category 40% 44% 34% 36% N/A N/A N/A 44% 46% 37% 31% N/A																
PG: # of funds in Large Growth M*star Category 1343 1237 1084 809 N/A N/A N/A 1328 1229 1095 813 N/A																
Fund Star Rating N/A *** ** N/A N/A N/A N/A *** ** ** N/A																
TIAA-CREF QUANT LARGE-CAP VALUE FUND (TELX) ^[12]	\$1,359.60	47	-10.66%	0.04%	2.88%	9.23%	-2.76%	4.58%	-13.52%	-7.30%	0.37%	5.63%	8.67%	4.60%	11/30/2007	
Gross Expense Ratio 47 12/4/2015																
BM: Russell 1000 Value Index -8.84% 1.82% 4.64% 10.41% -2.46% 5.59% -11.58% -5.03% 2.63% 7.66% 9.95% 5.63%																
Fund vs. Russell 1000 Value Index -182 -178 -176 -118 -30 -101 -194 -227 -226 -203 -128 -103																
PG: Large Value M*star Category -7.59% 2.22% 4.47% 9.75% N/A N/A N/A -4.52% 2.55% 7.26% 9.17% N/A																
Fund vs. Large Value M*star Category -307 -218 -159 -52 N/A N/A N/A -278 -218 -163 -50 N/A																
PG: Fund % Rank in Large Value M*star Category 75% 78% 78% 69% N/A N/A N/A 69% 75% 79% 67% N/A																
PG: # of funds in Large Value M*star Category 1193 1109 970 703 N/A N/A N/A 1205 1129 992 716 N/A																
Fund Star Rating N/A ** * ** N/A N/A N/A N/A ** * ** ** N/A																
TIAA-CREF QUANT SMALL-CAP EQUITY FUND (TSCHX) ^[13]	\$2,350.30	52	-13.55%	-0.34%	3.27%	10.26%	-3.16%	3.22%	-14.68%	-8.24%	-1.15%	5.96%	9.28%	9.22%	10/1/2002	
Gross Expense Ratio 52 12/4/2015																
BM: Russell 2000 Index -6.63% 2.01% 4.29% 10.50% -3.34% 4.93% -8.69% 0.39% 1.77% 8.00% 9.85% 9.61%																
Fund vs. Russell 2000 Index -692 -235 -102 -24 18 -171 -599 -863 -292 -204 -57 -39																
PG: Small Blend M*star Category -11.41% -0.64% 2.49% 9.32% N/A N/A N/A -6.56% -0.86% 5.68% 8.66% N/A																
Fund vs. Small Blend M*star Category -214 30 78 94 N/A N/A N/A -168 -29 28 62 N/A																
PG: Fund % Rank in Small Blend M*star Category 71% 48% 39% 27% N/A N/A N/A 60% 57% 48% 38% N/A																
PG: # of funds in Small Blend M*star Category 669 615 495 359 N/A N/A N/A 658 617 503 358 N/A																
Fund Star Rating N/A *** ** * ** N/A N/A N/A N/A *** ** ** N/A																
TIAA-CREF QUANT SMALL/MID-CAP EQUITY (TSMNX) ^[14,4]	\$635.70	58	-6.00%	5.99%	N/A	N/A	-2.33%	4.82%	-8.12%	-1.06%	5.78%	N/A	N/A	8.86%	8/5/2016	
Gross Expense Ratio 58																
BM: Russell 2500 Index -4.70% 4.08% -2.59% 5.88% -5.82% 2.22% 4.45% 7.58%																
Fund vs. Russell 2500 Index -130 191 -106 -230 -328 133 128																
PG: Small Blend M*star Category -11.41% -0.64% N/A N/A N/A -6.56% -0.86% N/A																
Fund vs. Small Blend M*star Category 541 663 N/A N/A N/A 550 664 N/A																
PG: Fund % Rank in Small Blend M*star Category 13% 1% N/A N/A N/A 27% 2% N/A																
PG: # of funds in Small Blend M*star Category 669 615 N/A N/A N/A 658 617 N/A																
Fund Star Rating N/A **** N/A N/A N/A N/A **** N/A																
TIAA-CREF REAL ESTATE SECURITIES FUND (TIRHX)	\$2,693.60	62	-1.17%	6.33%	7.94%	11.12%	-2.66%	2.62%	-6.51%	-6.05%	6.75%	7.99%	10.01%	9.97%	10/1/2002	
Gross Expense Ratio 62 12/4/2015																
BM: FTSE Nareit All Equity REITs Index -6.47% 3.51% 6.56% 10.39% -2.66% 1.19% -12.27% -12.15% 3.54% 6.61% 9.20% 9.72%																
Fund vs. FTSE Nareit All Equity REITs Index 530 282 138 73 0 143 576 610 321 138 81 25																
PG: Real Estate M*star Category -9.81% 0.60% 3.98% 8.86% N/A N/A N/A -13.44% 1.17% 4.28% 7.80% N/A																
Fund vs. Real Estate M*star Category 864 573 396 226 N/A N/A N/A 739 558 371 221 N/A																
PG: Fund % Rank in Real Estate M*star Category 8% 5% 3% 3% N/A N/A N/A 10% 4% 4% 4% N/A																
PG: # of funds in Real Estate M*star Category 253 225 199 140 N/A N/A N/A 253 224 197 141 N/A																
Fund Star Rating N/A **** ***** N/A N/A N/A N/A **** ***** N/A																
TIAA-CREF S&P 500 INDEX FUND (TISAX)	\$6,268.20	19	7.32%	10.52%	10.56%	13.85%	-3.79%	8.88%	5.46%	14.95%	12.06%	13.96%	13.60%	10.06%	10/1/2002	
Gross Expense Ratio 19 12/4/2015																
BM: S&P 500 Index 7.51% 10.73% 10.73% 13.99% -3.80% 8.93% 5.57% 15.15% 12.28% 14.15% 13.74% 10.18%																
Fund vs. S&P 500 Index -19 -21 -17 -14 1 -5 -11 -20 -22 -19 -14 -12																
PG: Large Blend M*star Category 3.74% 8.15% 8.35% 12.22% N/A N/A N/A 10.70% 9.55% 11.77% 11.96% N/A																
Fund vs. Large Blend M*star Category 358 237 221 163 N/A N/A N/A 425 251 219 164 N/A																
PG: Fund % Rank in Large Blend M*star Category 27% 23% 15% 13% N/A N/A N/A 29% 25% 17% 15% N/A																
PG: # of funds in Large Blend M*star Category 1380 1230 1058 806 N/A N/A N/A 1370 1229 1066 819 N/A																
Fund Star Rating N/A *** ** N/A N/A N/A N/A *** ** ** N/A																
TIAA-CREF SMALL-CAP BLEND INDEX FUND (TRHBX)	\$3,051.00	21	-6.67%	1.98%	4.35%	10.61%	-3.30%	5.02%	-8.60%	0.44%	1.77%	8.07%	9.98%	9.65%	10/1/2002	
Gross Expense Ratio 84 12/4/2015																
BM: Russell 2000 Index -6.63% 2.01% 4.29% 10.50% -3.34% 4.93% -8.69% 0.39% 1.77% 8.00% 9.85% 9.61%																
Fund vs. Russell 2000 Index -4 -3 6 11 4 9 9 5 0 7 13 4																
PG: Small Blend M*star Category -11.41% -0.64% 2.49% 9.32% N/A N/A N/A -6.56% -0.86% 5.68% 8.66% N/A																
Fund vs. Small Blend M*star Category 474 262 186 129 N/A N/A N/A 700 263 239 132 N/A																
PG: Fund % Rank in Small Blend M*star Category 18% 19% 18% 18% N/A N/A N/A 20% 20% 14% 18% N/A																
PG: # of funds in Small Blend M*star Category 669 615 495 359 N/A N/A N/A 658 617 503 358 N/A																
Fund Star Rating N/A **** ** N/A N/A N/A N/A **** ** ** N/A																
TIAA-CREF SOCIAL CHOICE EQUITY FUND (TICHX)	\$5,397.50	24	8.04%	10.16%	10.15%	12.97%	-3.28%	8.44%	5.40%	14.92%	11.57%	13.64%	12.75%	6.40%	7/1/1999	
Gross Expense Ratio 24 12/4/2015																
BM: Russell 3000 Index 6.53% 10.04% 10.03% 13.72% -3.64% 9.21% 5.41% 15.00% 11.65% 13.69% 13.48% 6.65%																
Fund vs. Russell 3000 Index 151 12 12 -75 36 -77 -1 -8 -5 -73 -25																
PG: Large Blend M*star Category 3.74% 8.15% 8.35% 12.22% N/A N/A N/A 10.70% 9.55% 11.77% 11.96% N/A																
Fund vs. Large Blend M*star Category 430 201 180 75 N/A N/A N/A 422 202 187 79 N/A																
PG: Fund % Rank in Large Blend M*star Category 18% 30% 26% 41% N/A N/A N/A 29% 35% 25% 41% N/A																
PG: # of funds in Large Blend M*star Category 1380 1230 1058 806 N/A N/A N/A 1370 1229 1066 819 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, 2020
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 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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20	09/30/20 to 09/30/20	Date			
TIAA-CREF SOCIAL CHOICE LOW CARBON EQUITY FUND (TCCHX)	\$430.20	43	9.36%	10.29%	N/A	N/A	-3.01%	9.11%	6.85%	16.43%	11.91%	13.97%	N/A	11.81%	8/7/2015	
Gross Expense Ratio 52 12/4/2015																
BM: Russell 3000 Index 6.53% 10.04% -3.64% 9.21% 5.41% 15.00% 11.65% 13.69% 11.55%																
Fund vs. Russell 3000 Index 283 25 63 -10 144 143 26 28 26																
PG: Large Blend M*star Category 3.74% 8.15% N/A N/A N/A 10.70% 9.55% 11.77% N/A																
Fund vs. Large Blend M*star Category 562 214 N/A N/A N/A 573 236 220 N/A																
PG: Fund % Rank in Large Blend M*star Category 13% 27% N/A N/A N/A 16% 28% 17% N/A																
PG: # of funds in Large Blend M*star Category 1380 1230 N/A N/A N/A 1370 1229 1066 N/A																
Fund Star Rating N/A **** N/A N/A N/A N/A **** ** N/A																
International Equities																
TIAA-CREF EMERGING MARKETS EQUITY FUND (TEMHX)	\$1,844.00	98	0.18%	3.10%	3.91%	N/A	-1.13%	11.23%	-1.60%	13.56%	3.03%	10.19%	2.70%	3.70%	8/31/2010	
Gross Expense Ratio 98 12/4/2015																
BM: MS Emerging Market -3.39% 1.90% 2.86% -1.60% 9.56% -1.16% 10.54% 2.42% 8.97% 2.50% 3.56%																
Fund vs. MS Emerging Market 357 120 105 47 167 -44 302 61 122 20 14																
PG: Diversified Emerging Mkts M*star Category -3.66% 1.15% 2.46% N/A N/A N/A 9.11% 1.73% 8.08% 2.46% N/A																
Fund vs. Diversified Emerging Mkts M*star Category 384 195 145 N/A N/A N/A 445 130 211 24 N/A																
PG: Fund % Rank in Diversified Emerging Mkts M*star Category 28% 27% 27% N/A N/A N/A 29% 32% 26% 39% N/A																
PG: # of funds in Diversified Emerging Mkts M*star Category 815 704 595 N/A N/A N/A 790 695 590 264 N/A																
Fund Star Rating N/A *** ** N/A N/A N/A N/A *** ** ** N/A																
TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND (TEQHX)	\$3,374.60	34	-3.04%	1.81%	2.85%	N/A	-1.21%	9.27%	-1.04%	10.53%	2.20%	8.75%	2.27%	3.24%	8/31/2010	
Gross Expense Ratio 34 12/4/2015																
BM: MS Emerging Market -3.39% 1.90% 2.86% -1.60% 9.56% -1.16% 10.54% 2.42% 8.97% 2.50% 3.56%																
Fund vs. MS Emerging Market 35 -9 -1 39 -29 12 -1 -22 -22 -23 -32																
PG: Diversified Emerging Mkts M*star Category -3.66% 1.15% 2.46% N/A N/A N/A 9.11% 1.73% 8.08% 2.46% N/A																
Fund vs. Diversified Emerging Mkts M*star Category 62 66 39 N/A N/A N/A 142 47 67 -19 N/A																
PG: Fund % Rank in Diversified Emerging Mkts M*star Category 43% 39% 42% N/A N/A N/A 41% 43% 37% 52% N/A																
PG: # of funds in Diversified Emerging Mkts M*star Category 815 704 595 N/A N/A N/A 790 695 590 264 N/A																
Fund Star Rating N/A *** ** N/A N/A N/A N/A *** ** ** N/A																
TIAA-CREF INTERNATIONAL EQUITY FUND (TIEHX)	\$4,532.90	60	-1.18%	-1.48%	0.62%	5.51%	-2.21%	8.26%	-1.62%	8.37%	-1.16%	4.67%	4.54%	4.46%	7/1/1999	
Gross Expense Ratio 60 12/4/2015																
BM: Morgan Stanley EAFE Index -5.13% 0.81% 2.05% 5.73% -2.60% 4.80% -7.09% 0.49% 0.62% 5.26% 4.62% 3.74%																
Fund vs. Morgan Stanley EAFE Index 395 -229 -143 -22 39 346 547 788 -178 -59 -8 72																
PG: Foreign Large Blend M*star Category -4.66% 0.30% 1.79% 5.33% N/A N/A N/A 2.19% 0.41% 5.19% 4.34% N/A																
Fund vs. Foreign Large Blend M*star Category 348 -178 -117 18 N/A N/A N/A 618 -157 -52 20 N/A																
PG: Fund % Rank in Foreign Large Blend M*star Category 19% 84% 82% 46% N/A N/A N/A 12% 79% 68% 42% N/A																
PG: # of funds in Foreign Large Blend M*star Category 759 648 519 364 N/A N/A N/A 761 647 548 363 N/A																
Fund Star Rating N/A ** ** ** N/A N/A N/A N/A ** ** ** N/A																
TIAA-CREF INTERNATIONAL EQUITY INDEX FUND (TCHIX)	\$13,829.80	19	-4.78%	0.84%	2.14%	5.97%	-2.26%	4.55%	-6.71%	0.59%	0.64%	5.24%	4.75%	6.98%	10/1/2002	
Gross Expense Ratio 19 12/4/2015																
BM: Morgan Stanley EAFE Index -5.13% 0.81% 2.05% 5.73% -2.60% 4.80% -7.09% 0.49% 0.62% 5.26% 4.62% 6.94%																
Fund vs. Morgan Stanley EAFE Index 35 3 9 24 34 -25 38 10 2 -2 13 4																
PG: Foreign Large Blend M*star Category -4.66% 0.30% 1.79% 5.33% N/A N/A N/A 2.19% 0.41% 5.19% 4.34% N/A																
Fund vs. Foreign Large Blend M*star Category -12 54 35 64 N/A N/A N/A -160 23 5 41 N/A																
PG: Fund % Rank in Foreign Large Blend M*star Category 53% 45% 41% 25% N/A N/A N/A 61% 51% 51% 32% N/A																
PG: # of funds in Foreign Large Blend M*star Category 759 648 519 364 N/A N/A N/A 761 647 548 363 N/A																
Fund Star Rating N/A *** ** ** N/A N/A N/A N/A *** ** ** N/A																
TIAA-CREF INTERNATIONAL OPPORTUNITIES FUND (TIOHX)	\$1,911.70	71	10.78%	8.44%	6.47%	N/A	-0.92%	10.82%	14.37%	23.99%	8.92%	10.98%	N/A	7.63%	4/12/2013	
Gross Expense Ratio 71 12/4/2015																
BM: MSCI AC World Index ex USA -4.80% 1.13% 2.26% -2.46% 6.25% -5.44% 3.00% 1.16% 6.23% 3.70%																
Fund vs. MSCI AC World Index ex USA 1568 731 421 154 457 1981 2099 776 475 393																
PG: Foreign Large Growth M*star Category 6.44% 6.05% 5.58% N/A N/A N/A 18.53% 7.17% 9.70% N/A																
Fund vs. Foreign Large Growth M*star Category 434 239 89 N/A N/A N/A 546 175 128 N/A																
PG: Fund % Rank in Foreign Large Growth M*star Category 16% 19% 31% N/A N/A N/A 22% 27% 28% N/A																
PG: # of funds in Foreign Large Growth M*star Category 477 421 344 N/A N/A N/A 469 420 336 N/A																
Fund Star Rating N/A **** ** N/A N/A N/A N/A *** ** N/A																
TIAA-CREF QUANT INTERNATIONAL EQUITY FUND (TEIEX)^[15]	\$1,939.30	48	-4.95%	-0.32%	1.54%	6.01%	-2.80%	3.58%	-7.82%	-0.32%	-0.90%	4.23%	4.69%	0.94%	11/30/2007	
Gross Expense Ratio 48 12/4/2015																
BM: Morgan Stanley EAFE Index -5.13% 0.81% 2.05% 5.73% -2.60% 4.80% -7.09% 0.49% 0.62% 5.26% 4.62% 1.15%																
Fund vs. Morgan Stanley EAFE Index 18 -113 -51 28 -20 -122 -73 -81 -152 -103 7 -21																
PG: Foreign Large Blend M*star Category -4.66% 0.30% 1.79% 5.33% N/A N/A N/A 2.19% 0.41% 5.19% 4.34% N/A																
Fund vs. Foreign Large Blend M*star Category -29 -62 -25 68 N/A N/A N/A -251 -131 -96 35 N/A																
PG: Fund % Rank in Foreign Large Blend M*star Category 57% 68% 63% 24% N/A N/A N/A 74% 76% 78% 37% N/A																
PG: # of funds in Foreign Large Blend M*star Category 759 648 519 364 N/A N/A N/A 761 647 548 363 N/A																
Fund Star Rating N/A ** ** ** N/A N/A N/A N/A ** ** ** N/A																
TIAA-CREF QUANT INTERNATIONAL SMALL-CAP EQUITY FUND (TAISX)^[16,4]	\$1,023.30	79	-8.96%	-3.98%	N/A	N/A	-0.82%	9.38%	-8.42%	1.19%	-3.61%	N/A	N/A	3.31%	12/9/2016	
Gross Expense Ratio 79																
BM: MSCI ACWI ex-US Small Cap Index -4.34% -0.17%																
Fund vs. MSCI ACWI ex-US Small Cap Index -462 -381 44 -112 -478 -578 -454 -334																
PG: Foreign Small/Mid Value M*star Category -8.85% -2.86%																
Fund vs. Foreign Small/Mid Value M*star Category -11 -112 N/A N/A N/A 30 -98 N/A																
PG: Fund % Rank in Foreign Small/Mid Value M*star Category 37% 60% N/A N/A N/A 29% 55% N/A																
PG: # of funds in Foreign Small/Mid Value M*star Category 47 42 N/A N/A N/A 48 42 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, 2020
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 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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20	09/30/20 to 09/30/20	Date			
TIAA-CREF SOCIAL CHOICE INTERNATIONAL EQUITY FUND (TSOIX)	\$517.20	48	-2.64%	1.51%	N/A	N/A	-2.18%	4.36%	-5.85%	1.98%	1.22%	5.79%	N/A	3.30%	8/7/2015	
Gross Expense Ratio 66 12/4/2015																
BM: Morgan Stanley EAFE Index																
Fund vs. Morgan Stanley EAFE Index 249 70 42 -44 124 149 60 53 68																
PG: Foreign Large Blend M*star Category																
Fund vs. Foreign Large Blend M*star Category -4.66% 0.30% N/A N/A N/A 2.19% 0.41% 5.19% N/A																
PG: Fund % Rank in Foreign Large Blend M*star Category 202 121 N/A N/A N/A -21 81 60 N/A																
PG: # of funds in Foreign Large Blend M*star Category 29% 26% N/A N/A N/A 47% 38% 36% N/A																
Fund Star Rating 759 648 N/A N/A N/A 761 647 548 N/A																
Fund Star Rating N/A **** N/A N/A N/A N/A **** *** N/A																
TIAA-CREF 5-15 YEAR LADDERED TAX-EXEMPT BOND FUND (TIXHX)^[17]	\$277.50	40	2.46%	3.64%	3.17%	3.48%	-0.19%	1.55%	1.87%	2.48%	3.73%	3.31%	3.26%	3.98%	3/31/2006	
Gross Expense Ratio 43 12/4/2015																
BM: Bloomberg Barclays 10-Year Municipal Bond Index																
Fund vs. Bloomberg Barclays 10-Year Municipal Bond Index 4.74% 4.37% 4.16% 4.47% 0.04% 1.27% 3.77% 4.59% 4.44% 4.01% 4.22% 4.86%																
PG: Muni National Interim M*star Category -228 -73 -99 -99 -23 28 -190 -211 -71 -70 -96 -88																
Fund vs. Muni National Interim M*star Category 3.13% 3.35% 3.14% 3.50% N/A N/A N/A 3.08% 3.45% 3.12% 3.28% N/A																
PG: Fund % Rank in Muni National Interim M*star Category -67 29 3 -2 N/A N/A N/A -60 28 19 -2 N/A																
PG: # of funds in Muni National Interim M*star Category 75% 33% 50% 51% N/A N/A N/A 74% 34% 39% 52% N/A																
Fund Star Rating 281 238 211 155 N/A N/A N/A 284 240 218 160 N/A																
Fund Star Rating N/A *** *** *** N/A N/A N/A N/A *** *** *** N/A																
TIAA-CREF BOND INDEX FUND (TBIAX)	\$17,562.80	22	8.56%	5.05%	4.08%	3.63%	-0.09%	0.51%	6.70%	6.68%	4.96%	3.91%	3.42%	3.85%	9/14/2009	
Gross Expense Ratio 22 12/4/2015																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 8.74% 5.32% 4.30% 3.82% -0.05% 0.62% 6.79% 6.98% 5.24% 4.18% 3.64% 4.08%																
PG: Intermediate Core Bond M*star Category -18 -27 -22 -19 -4 -11 -9 -30 -28 -27 -22 -23																
Fund vs. Intermediate Core Bond M*star Category 7.89% 4.84% 3.90% 3.66% N/A N/A N/A 6.66% 4.88% 3.94% 3.49% N/A																
PG: Fund % Rank in Intermediate Core Bond M*star Category 67 21 18 -3 N/A N/A N/A 2 8 -3 -7 N/A																
PG: # of funds in Intermediate Core Bond M*star Category 39% 42% 48% 59% N/A N/A N/A 56% 52% 59% 62% N/A																
Fund Star Rating 420 379 330 248 N/A N/A N/A 417 380 335 255 N/A																
Fund Star Rating N/A *** *** *** N/A N/A N/A N/A *** *** *** N/A																
TIAA-CREF CORE BOND FUND (TIBHX)	\$7,631.60	43	7.28%	4.89%	4.45%	4.27%	-0.10%	1.25%	5.92%	6.23%	4.97%	4.51%	4.11%	5.21%	7/1/1999	
Gross Expense Ratio 43 12/4/2015																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 8.74% 5.32% 4.30% 3.82% -0.05% 0.62% 6.79% 6.98% 5.24% 4.18% 3.64% 5.09%																
PG: Intermediate Core-Plus Bond M*star Category -146 -43 15 45 -5 63 -87 -75 -27 33 47 12																
Fund vs. Intermediate Core-Plus Bond M*star Category 6.83% 4.58% 3.98% 4.16% N/A N/A N/A 6.37% 4.77% 4.32% 3.97% N/A																
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category 45 31 47 11 N/A N/A N/A -14 20 19 14 N/A																
PG: # of funds in Intermediate Core-Plus Bond M*star Category 52% 43% 25% 44% N/A N/A N/A 59% 48% 43% 40% N/A																
Fund Star Rating 601 534 455 333 N/A N/A N/A 605 537 459 341 N/A																
Fund Star Rating N/A *** **** *** N/A N/A N/A N/A *** *** *** N/A																
TIAA-CREF CORE IMPACT BOND FUND (TSBHX)	\$5,786.70	46	6.83%	4.91%	4.27%	N/A	-0.04%	1.48%	5.79%	5.83%	5.06%	4.28%	N/A	3.96%	9/21/2012	
Gross Expense Ratio 46 12/4/2015																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 8.74% 5.32% 4.30% 3.82% -0.05% 0.62% 6.79% 6.98% 5.24% 4.18% 3.28%																
PG: Intermediate Core-Plus Bond M*star Category -191 -41 -3 70 1 -86 -100 -115 -18 10 68																
Fund vs. Intermediate Core-Plus Bond M*star Category 6.83% 4.58% 3.98% 4.16% N/A N/A N/A 6.37% 4.77% 4.32% 3.97% N/A																
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category 0 33 29 N/A N/A N/A -54 29 -4 N/A																
PG: # of funds in Intermediate Core-Plus Bond M*star Category 60% 42% 39% 39% N/A N/A N/A 68% 42% 59% N/A																
Fund Star Rating 601 534 455 333 N/A N/A N/A 605 537 459 N/A																
Fund Star Rating N/A *** *** N/A N/A N/A N/A *** *** N/A																
TIAA-CREF CORE PLUS BOND FUND (TCBHX)	\$5,325.60	38	6.38%	4.74%	4.34%	4.52%	-0.15%	1.75%	5.46%	5.34%	4.93%	4.61%	4.34%	4.84%	3/31/2006	
Gross Expense Ratio 38 12/4/2015																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 8.74% 5.32% 4.30% 3.82% -0.05% 0.62% 6.79% 6.98% 5.24% 4.18% 3.64% 4.65%																
PG: Intermediate Core-Plus Bond M*star Category -236 -58 4 70 -10 113 -133 -104 -31 43 70 19																
Fund vs. Intermediate Core-Plus Bond M*star Category 6.83% 4.58% 3.98% 4.16% N/A N/A N/A 6.37% 4.77% 4.32% 3.97% N/A																
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category -45 16 36 36 N/A N/A N/A -43 16 29 37 N/A																
PG: # of funds in Intermediate Core-Plus Bond M*star Category 68% 52% 35% 28% N/A N/A N/A 64% 51% 40% 28% N/A																
Fund Star Rating 601 534 455 333 N/A N/A N/A 605 537 459 341 N/A																
Fund Star Rating N/A *** *** **** N/A N/A N/A N/A *** *** **** N/A																
TIAA-CREF EMERGING MARKETS DEBT FUND (TEDHX)	\$604.40	71	-0.53%	3.49%	5.60%	N/A	-1.69%	2.78%	-2.07%	0.74%	3.13%	7.14%	N/A	4.82%	9/26/2014	
Gross Expense Ratio 71 12/4/2015																
BM: J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified																
Fund vs. J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified 0.49% 3.60% 5.30% -1.85% 2.32% -0.51% 1.29% 3.49% 6.15% 4.87%																
PG: Emerging Markets Bond M*star Category -102 -11 30 16 46 -156 -55 -36 99 -5																
Fund vs. Emerging Markets Bond M*star Category -1.14% 2.20% 3.89% N/A N/A N/A 1.21% 2.09% 5.37% N/A																
PG: Fund % Rank in Emerging Markets Bond M*star Category 61 129 171 N/A N/A N/A -47 104 177 N/A																
PG: # of funds in Emerging Markets Bond M*star Category 45% 18% 1% N/A N/A N/A 59% 24% 4% N/A																
Fund Star Rating 276 233 181 N/A N/A N/A 276 239 187 N/A																
Fund Star Rating N/A *** ***** N/A N/A N/A N/A *** **** N/A																
TIAA-CREF GREEN BOND (TGRXK)	\$42.30	55	7.28%	N/A	N/A	N/A	-0.07%	1.66%	6.52%	6.63%	N/A	N/A	N/A	9.06%	11/16/2018	
Gross Expense Ratio 131																
BM: Bloomberg Barclays MSCI US Green Bond Index																
Fund vs. Bloomberg Barclays MSCI US Green Bond Index 8.61% -0.11% 1.15% 7.17% 7.43% 10.03%																
PG: Intermediate Core-Plus Bond M*star Category -133 4 51 -65 -80 -97																
Fund vs. Intermediate Core-Plus Bond M*star Category 6.83% N/A N/A N/A 6.37% N/A																
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category 45 N/A N/A N/A 26 N/A																
PG: # of funds in Intermediate Core-Plus Bond M*star Category 52% N/A N/A N/A 52% N/A																
Fund Star Rating 601 N/A N/A N/A 605 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, 2020
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 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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	10/01/10 to 09/30/20	09/30/20	Date			
TIAA-CREF HIGH YIELD FUND (TIHHX)	\$3,728.20	47	-3.04%	2.35%	3.84%	6.07%	-1.11%	4.14%	-3.11%	-0.08%	3.26%	5.67%	5.75%	6.40%	3/31/2006	
Gross Expense Ratio 47 12/4/2015																
BM: ICE BofA BB-B Cash Pay Issuer Constrained Index (New)																
Fund vs. ICE BofA BB-B Cash Pay Issuer Constrained Index (New)																
PG: High Yield Bond M*star Category																
Fund vs. High Yield Bond M*star Category																
PG: Fund % Rank in High Yield Bond M*star Category																
PG: # of funds in High Yield Bond M*star Category																
Fund Star Rating																
TIAA-CREF INFLATION-LINKED BOND FUND (TIHX)	\$3,363.50	34	5.57%	3.66%	2.68%	2.83%	-0.21%	2.38%	6.56%	7.39%	4.29%	3.33%	2.81%	4.10%	10/1/2002	
Gross Expense Ratio 34 12/4/2015																
BM: Bloomberg Barclays US TIPS 1-10 Year Index																
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index																
PG: Inflation-Protected Bond M*star Category																
Fund vs. Inflation-Protected Bond M*star Category																
PG: Fund % Rank in Inflation-Protected Bond M*star Category																
PG: # of funds in Inflation-Protected Bond M*star Category																
Fund Star Rating																
TIAA-CREF INTERNATIONAL BOND FUND (TIBNX) ^[4]	\$456.30	70	3.24%	4.55%	N/A	N/A	0.10%	1.29%	2.21%	1.71%	4.54%	N/A	N/A	3.54%	8/5/2016	
Gross Expense Ratio 70																
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)																
Fund vs. Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)																
PG: World Bond-USD Hedged M*star Category																
Fund vs. World Bond-USD Hedged M*star Category																
PG: Fund % Rank in World Bond-USD Hedged M*star Category																
PG: # of funds in World Bond-USD Hedged M*star Category																
Fund Star Rating																
TIAA-CREF SHORT DURATION IMPACT BOND (TSDHX)	\$31.20	45	3.88%	N/A	N/A	N/A	0.07%	1.22%	3.57%	4.08%	N/A	N/A	N/A	4.74%	11/16/2018	
Gross Expense Ratio 128																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index																
PG: Short-Term Bond M*star Category																
Fund vs. Short-Term Bond M*star Category																
PG: Fund % Rank in Short-Term Bond M*star Category																
PG: # of funds in Short-Term Bond M*star Category																
Fund Star Rating																
TIAA-CREF SHORT-TERM BOND FUND (TCTHX)	\$2,070.60	35	3.24%	2.73%	2.32%	2.12%	0.04%	0.71%	2.66%	3.10%	2.78%	2.38%	2.01%	2.95%	3/31/2006	
Gross Expense Ratio 35 12/4/2015																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index																
PG: Short-Term Bond M*star Category																
Fund vs. Short-Term Bond M*star Category																
PG: Fund % Rank in Short-Term Bond M*star Category																
PG: # of funds in Short-Term Bond M*star Category																
Fund Star Rating																
TIAA-CREF SHORT-TERM BOND INDEX FUND (TTBHX)	\$851.70	26	3.97%	2.59%	N/A	N/A	-0.09%	0.13%	2.92%	3.45%	2.57%	1.82%	N/A	1.83%	8/7/2015	
Gross Expense Ratio 27 12/4/2015																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index																
PG: Short-Term Bond M*star Category																
Fund vs. Short-Term Bond M*star Category																
PG: Fund % Rank in Short-Term Bond M*star Category																
PG: # of funds in Short-Term Bond M*star Category																
Fund Star Rating																
Multi-Asset																
TIAA-CREF LIFECYCLE 2010 FUND (TCLHX) ^[6]	\$1,195.60	45	4.95%	5.58%	5.42%	7.22%	-1.24%	4.09%	4.09%	7.93%	5.90%	7.14%	6.81%	5.81%	10/15/2004	
Gross Expense Ratio 61 12/4/2015																
BM: Lifecycle 2010 Fund Composite Index																
Fund vs. Lifecycle 2010 Fund Composite Index																
BM: S&P Target Date 2010 Index																
Fund vs. S&P Target Date 2010 Index																
PG: Target-Date 2000-2010 M*star Category																
Fund vs. Target-Date 2000-2010 M*star Category																
PG: Fund % Rank in Target-Date 2000-2010 M*star Category																
PG: # of funds in Target-Date 2000-2010 M*star Category																
Fund Star Rating																
TIAA-CREF LIFECYCLE 2015 FUND (TCNHX) ^[6]	\$1,743.40	46	4.63%	5.63%	5.55%	7.67%	-1.35%	4.49%	3.96%	8.22%	6.00%	7.47%	7.22%	6.01%	10/15/2004	
Gross Expense Ratio 60 12/4/2015																
BM: Lifecycle 2015 Fund Composite Index																
Fund vs. Lifecycle 2015 Fund Composite Index																
BM: S&P Target Date 2015 Index																
Fund vs. S&P Target Date 2015 Index																
PG: Target-Date 2015 M*star Category																
Fund vs. Target-Date 2015 M*star Category																
PG: Fund % Rank in Target-Date 2015 M*star Category																
PG: # of funds in Target-Date 2015 M*star Category																
Fund Star Rating																

INVESTMENT PERFORMANCE SUMMARY

TIAA-CREF FUNDS

ADVISOR SHARE CLASS

FOR PERIOD ENDING September 30, 2020
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 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	
			07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	Inc. Date	
TIAA-CREF LIFECYCLE 2020 FUND (TCWHX)^[1]	\$3,755.20	47	4.49%	5.85%	5.81%	8.28%	-1.49%	4.86%	3.83%	8.50%	6.21%	7.98%	7.77%	6.21%	10/15/2004
Gross Expense Ratio 61 12/4/2015															
BM: Lifecycle 2020 Fund Composite Index 6.03% 6.63% 6.28% 8.46% -1.66% 4.67% 4.77% 9.76% 7.16% 8.30% 7.99% 6.45%															
Fund vs. Lifecycle 2020 Fund Composite Index -154 -78 -47 -18 17 19 -94 -126 -95 -32 -22 -24															
BM: S&P Target Date 2020 Index 4.33% 5.45% 5.56% 7.76% -1.41% 3.74% 2.67% 6.98% 5.77% 7.32% 7.20% 6.18%															
Fund vs. S&P Target Date 2020 Index 16 40 25 52 -8 112 116 152 44 66 57 3															
PG: Target-Date 2020 M*star Category 4.07% 5.26% 5.03% 7.14% N/A N/A N/A 6.82% 5.55% 6.81% 6.68% N/A															
Fund vs. Target-Date 2020 M*star Category 42 59 78 114 N/A N/A N/A 168 66 117 109 N/A															
PG: Fund % Rank in Target-Date 2020 M*star Category 41% 26% 21% 17% N/A N/A N/A 34% 32% 18% 11% N/A															
PG: # of funds in Target-Date 2020 M*star Category 223 195 149 95 N/A N/A N/A 200 171 131 86 N/A															
Fund Star Rating N/A **** **** **** N/A N/A N/A N/A **** **** **** N/A															
TIAA-CREF LIFECYCLE 2025 FUND (TCQHX)^[1]	\$4,858.50	49	4.35%	6.06%	6.08%	8.85%	-1.73%	5.46%	3.74%	9.20%	6.47%	8.53%	8.33%	6.42%	10/15/2004
Gross Expense Ratio 63 12/4/2015															
BM: Lifecycle 2025 Fund Composite Index 5.71% 6.86% 6.61% 9.10% -1.90% 5.27% 4.46% 10.16% 7.47% 8.93% 8.61% 6.69%															
Fund vs. Lifecycle 2025 Fund Composite Index -136 -80 -53 -25 17 19 -72 -96 -100 -40 -28 -27															
BM: S&P Target Date 2025 Index 3.66% 5.57% 5.82% 8.31% -1.74% 4.39% 2.03% 7.10% 5.97% 7.86% 7.73% 6.50%															
Fund vs. S&P Target Date 2025 Index 69 49 26 54 1 107 171 210 50 67 60 -8															
PG: Target-Date 2025 M*star Category 3.95% 5.59% 5.46% 7.98% N/A N/A N/A 7.67% 6.03% 7.68% 7.45% N/A															
Fund vs. Target-Date 2025 M*star Category 40 47 62 87 N/A N/A N/A 153 44 85 88 N/A															
PG: Fund % Rank in Target-Date 2025 M*star Category 42% 31% 25% 19% N/A N/A N/A 30% 34% 25% 16% N/A															
PG: # of funds in Target-Date 2025 M*star Category 229 200 159 94 N/A N/A N/A 218 186 146 89 N/A															
Fund Star Rating N/A *** **** **** N/A N/A N/A N/A *** **** **** N/A															
TIAA-CREF LIFECYCLE 2030 FUND (TCHHX)^[1]	\$5,010.90	50	4.04%	6.22%	6.31%	9.41%	-1.98%	6.15%	3.62%	9.81%	6.74%	9.10%	8.86%	6.58%	10/15/2004
Gross Expense Ratio 64 12/4/2015															
BM: Lifecycle 2030 Fund Composite Index 5.36% 7.06% 6.93% 9.73% -2.15% 5.86% 4.12% 10.53% 7.76% 9.55% 9.22% 6.92%															
Fund vs. Lifecycle 2030 Fund Composite Index -132 -84 -62 -32 17 29 -50 -72 -102 -45 -36 -34															
BM: S&P Target Date 2030 Index 2.92% 5.62% 6.02% 8.78% -2.05% 5.02% 1.26% 7.14% 6.10% 8.32% 8.18% 6.73%															
Fund vs. S&P Target Date 2030 Index 112 60 29 63 7 113 236 267 64 78 68 -15															
PG: Target-Date 2030 M*star Category 3.59% 5.78% 5.79% 8.35% N/A N/A N/A 8.12% 6.31% 8.31% 7.88% N/A															
Fund vs. Target-Date 2030 M*star Category 45 44 52 106 N/A N/A N/A 169 43 79 98 N/A															
PG: Fund % Rank in Target-Date 2030 M*star Category 41% 33% 32% 21% N/A N/A N/A 20% 36% 26% 19% N/A															
PG: # of funds in Target-Date 2030 M*star Category 238 209 164 103 N/A N/A N/A 228 194 153 91 N/A															
Fund Star Rating N/A *** *** **** N/A N/A N/A N/A *** **** **** N/A															
TIAA-CREF LIFECYCLE 2035 FUND (TCYHX)^[1]	\$5,086.20	51	3.77%	6.39%	6.52%	9.92%	-2.22%	6.69%	3.19%	10.19%	6.94%	9.60%	9.35%	6.87%	10/15/2004
Gross Expense Ratio 66 12/4/2015															
BM: Lifecycle 2035 Fund Composite Index 4.96% 7.24% 7.20% 10.31% -2.40% 6.46% 3.73% 10.85% 8.02% 10.13% 9.78% 7.25%															
Fund vs. Lifecycle 2035 Fund Composite Index -119 -85 -68 -39 18 23 -54 -66 -108 -53 -43 -38															
BM: S&P Target Date 2035 Index 2.12% 5.61% 6.17% 9.16% -2.39% 5.70% 0.53% 7.17% 6.19% 8.74% 8.58% 6.91%															
Fund vs. S&P Target Date 2035 Index 165 78 35 76 17 99 266 302 75 86 77 -4															
PG: Target-Date 2035 M*star Category 3.18% 5.93% 6.03% 8.98% N/A N/A N/A 8.58% 6.56% 8.92% 8.46% N/A															
Fund vs. Target-Date 2035 M*star Category 59 46 49 94 N/A N/A N/A 161 38 68 89 N/A															
PG: Fund % Rank in Target-Date 2035 M*star Category 32% 29% 28% 15% N/A N/A N/A 22% 36% 24% 11% N/A															
PG: # of funds in Target-Date 2035 M*star Category 226 197 156 91 N/A N/A N/A 211 183 143 86 N/A															
Fund Star Rating N/A *** *** **** N/A N/A N/A N/A *** **** **** N/A															
TIAA-CREF LIFECYCLE 2040 FUND (TCZHX)^[1]	\$5,983.80	52	3.42%	6.50%	6.67%	10.16%	-2.48%	7.32%	3.00%	10.78%	7.08%	10.06%	9.66%	7.20%	10/15/2004
Gross Expense Ratio 68 12/4/2015															
BM: Lifecycle 2040 Fund Composite Index 4.39% 7.32% 7.42% 10.61% -2.66% 7.09% 3.24% 11.08% 8.19% 10.67% 10.14% 7.58%															
Fund vs. Lifecycle 2040 Fund Composite Index -97 -82 -75 -45 18 23 -24 -30 -111 -61 -48 -38															
BM: S&P Target Date 2040 Index 1.56% 5.61% 6.28% 9.43% -2.61% 6.14% 0.00% 7.16% 6.26% 9.04% 8.85% 7.07%															
Fund vs. S&P Target Date 2040 Index 186 89 39 73 13 118 300 362 82 102 81 13															
PG: Target-Date 2040 M*star Category 2.41% 5.78% 6.06% 9.04% N/A N/A N/A 8.47% 6.49% 9.12% 8.59% N/A															
Fund vs. Target-Date 2040 M*star Category 101 72 61 112 N/A N/A N/A 231 59 94 107 N/A															
PG: Fund % Rank in Target-Date 2040 M*star Category 31% 20% 26% 15% N/A N/A N/A 19% 33% 22% 12% N/A															
PG: # of funds in Target-Date 2040 M*star Category 238 209 164 103 N/A N/A N/A 222 194 153 91 N/A															
Fund Star Rating N/A **** *** **** N/A N/A N/A N/A *** **** **** N/A															
TIAA-CREF LIFECYCLE 2045 FUND (TTFHX)^[1]	\$3,700.00	53	3.17%	6.49%	6.78%	10.20%	-2.71%	7.95%	2.86%	11.38%	7.22%	10.31%	9.76%	5.88%	11/30/2007
Gross Expense Ratio 69 12/4/2015															
BM: Lifecycle 2045 Fund Composite Index 3.86% 7.27% 7.51% 10.66% -2.91% 7.71% 2.83% 11.30% 8.29% 10.90% 10.25% 6.56%															
Fund vs. Lifecycle 2045 Fund Composite Index -69 -78 -73 -46 20 24 3 8 -107 -59 -49 -68															
BM: S&P Target Date 2045 Index 1.20% 5.56% 6.34% 9.61% -2.75% 6.44% -0.32% 7.14% 6.26% 9.23% 9.03% 5.67%															
Fund vs. S&P Target Date 2045 Index 197 93 44 59 4 151 318 424 96 108 73 21															
PG: Target-Date 2045 M*star Category 2.10% 5.82% 6.16% 9.32% N/A N/A N/A 8.68% 6.61% 9.40% 8.83% N/A															
Fund vs. Target-Date 2045 M*star Category 107 67 62 88 N/A N/A N/A 270 61 91 93 N/A															
PG: Fund % Rank in Target-Date 2045 M*star Category 26% 17% 19% 9% N/A N/A N/A 13% 30% 14% 7% N/A															
PG: # of funds in Target-Date 2045 M*star Category 226 197 156 90 N/A N/A N/A 211 183 143 85 N/A															
Fund Star Rating N/A *** *** **** N/A N/A N/A N/A *** **** **** N/A															
TIAA-CREF LIFECYCLE 2050 FUND (TTFHX)^[1]	\$2,620.20	53	3.13%	6.49%	6.83%	10.22%	-2.83%	8.00%	2.77%	11.38%	7.21%	10.37%	9.80%	5.88%	11/30/2007
Gross Expense Ratio 70 12/4/2015															
BM: Lifecycle 2050 Fund Composite Index 3.76% 7.28% 7.57% 10.69% -2.96% 7.81% 2.75% 11.33% 8.31% 10.98% 10.29% 6.59%															
Fund vs. Lifecycle 2050 Fund Composite Index -63 -79 -74 -47 13 19 2 5 -110 -61 -49 -71															
BM: S&P Target Date 2050 Index 1.05% 5.57% 6.42% 9.75% -2.81% 6.53% -0.47% 7.14% 6.27% 9.41% 9.18% 5.78%															
Fund vs. S&P Target Date 2050 Index 208 92 41 47 -2 147 324 424 94 96 62 10															
PG: Target-Date 2050 M*star Category 1.78% 5.70% 6.13% 9.21% N/A N/A N/A 8.52% 6.50% 9.38% 8.81% N/A															
Fund vs. Target-Date 2050 M*star Category 135 79 70 101 N/A N/A N/A 286 71 99 99 N/A															
PG: Fund % Rank in Target-Date 2050 M*star Category 30% 18% 16% 11% N/A N/A N/A 16% 32% 14% 13% N/A															
PG: # of funds in Target-Date 2050 M*star Category 238 209 164 83 N/A N/A N/A 222 194 153 79 N/A															
Fund Star Rating N/A **** **** **** N/A N/A N/A N/A *** **** **** N/A															

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TIAA-CREF FUNDS
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FOR PERIOD ENDING September 30, 2020
 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 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	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	10/01/10 to 09/30/20	Inception to 09/30/20	Inc. Date		
TIAA-CREF LIFECYCLE 2055 FUND (TTRHX) ^[7]	\$1,050.60	53	3.06%	6.49%	6.89%	N/A	-2.79%	8.12%	2.75%	11.51%	7.26%	10.45%	N/A	8.42%	4/29/2011
Gross Expense Ratio 72 12/4/2015															
BM: Lifecycle 2055 Fund Composite Index 3.66% 7.28% 7.64% -3.00% 7.91% 2.66% 11.36% 8.34% 11.07% 8.99%															
Fund vs. Lifecycle 2055 Fund Composite Index -60 -79 -75 21 21 9 15 -108 -62 -57															
BM: S&P Target Date 2055 Index 0.89% 5.54% 6.45% -2.85% 6.62% -0.61% 7.07% 6.26% 9.50% 7.93%															
Fund vs. S&P Target Date 2055 Index 217 95 44 6 150 336 444 100 95 49															
PG: Target-Date 2055 M*star Category 1.80% 5.77% 6.19% N/A N/A N/A 8.73% 6.61% 9.55% N/A															
Fund vs. Target-Date 2055 M*star Category 126 72 70 N/A N/A N/A 278 65 90 N/A															
PG: Fund % Rank in Target-Date 2055 M*star Category 27% 19% 16% N/A N/A N/A 15% 29% 17% N/A															
PG: # of funds in Target-Date 2055 M*star Category 226 195 153 N/A N/A N/A 211 183 140 N/A															
Fund Star Rating N/A *** **** N/A N/A N/A N/A *** **** N/A															
TIAA-CREF LIFECYCLE 2060 FUND (TLXHX) ^[7]	\$251.90	53	3.03%	6.47%	6.91%	N/A	-2.85%	8.23%	2.77%	11.51%	7.25%	10.51%	N/A	8.10%	9/26/2014
Gross Expense Ratio 80 12/4/2015															
BM: Lifecycle 2060 Fund Composite Index 3.57% 7.29% 7.70% -3.04% 8.00% 2.58% 11.38% 8.36% 11.16% 8.47%															
Fund vs. Lifecycle 2060 Fund Composite Index -54 -82 -79 19 23 19 13 -111 -65 -37															
BM: S&P Target Date 2060+ Index 1.08% 5.71% 6.58% -2.83% 6.61% -0.50% 7.28% 6.41% 9.67% 7.30%															
Fund vs. S&P Target Date 2060+ Index 195 76 33 -2 162 327 423 84 84 80															
PG: Target-Date 2060+ M*star Category 1.62% 5.83% 6.41% N/A N/A N/A 8.69% 6.70% 9.76% N/A															
Fund vs. Target-Date 2060+ M*star Category 141 64 50 N/A N/A N/A 282 55 75 N/A															
PG: Fund % Rank in Target-Date 2060+ M*star Category 28% 25% 33% N/A N/A N/A 13% 34% 23% N/A															
PG: # of funds in Target-Date 2060+ M*star Category 254 165 63 N/A N/A N/A 244 171 71 N/A															
Fund Star Rating N/A *** **** N/A N/A N/A N/A *** **** N/A															
TIAA-CREF LIFECYCLE 2065 FUND (TSFHX)	\$5.00	53	N/A	N/A	N/A	N/A	%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Gross Expense Ratio 402															
TIAA-CREF LIFECYCLE INDEX 2010 FUND (TLTHX) ^[6]	\$575.00	18	6.27%	6.09%	5.63%	7.13%	-1.35%	3.76%	5.06%	9.01%	6.54%	7.14%	6.72%	6.90%	9/30/2009
Gross Expense Ratio 33 12/4/2015															
BM: Lifecycle Index 2010 Composite Benchmark 6.30% 6.22% 5.75% 7.38% -1.34% 3.87% 5.07% 9.16% 6.67% 7.31% 7.00% 7.20%															
Fund vs. Lifecycle Index 2010 Composite Benchmark -3 -13 -12 -25 -1 -11 -1 -15 -13 -17 -28 -30															
BM: S&P Target Date 2010 Index 5.19% 5.29% 5.01% 6.35% -1.13% 3.26% 3.76% 7.28% 5.62% 6.33% 5.97% 6.24%															
Fund vs. S&P Target Date 2010 Index 108 80 62 78 -22 50 130 173 92 81 75 66															
PG: Target-Date 2000-2010 M*star Category 4.87% 5.16% 4.87% 6.49% N/A N/A N/A 7.47% 5.56% 6.46% 5.98% N/A															
Fund vs. Target-Date 2000-2010 M*star Category 140 93 76 64 N/A N/A N/A 154 98 68 74 N/A															
PG: Fund % Rank in Target-Date 2000-2010 M*star Category 10% 4% 2% 10% N/A N/A N/A 2% 1% 6% 7% N/A															
PG: # of funds in Target-Date 2000-2010 M*star Category 123 93 76 59 N/A N/A N/A 121 90 73 54 N/A															
Fund Star Rating N/A ***** ***** ***** N/A N/A N/A N/A ***** ***** ***** N/A															
TIAA-CREF LIFECYCLE INDEX 2015 FUND (TLFAX) ^[6]	\$1,032.30	18	6.04%	6.29%	5.89%	7.65%	-1.45%	4.14%	4.88%	9.23%	6.76%	7.58%	7.19%	7.33%	9/30/2009
Gross Expense Ratio 31 12/4/2015															
BM: Lifecycle Index 2015 Composite Benchmark 6.19% 6.41% 6.00% 7.90% -1.50% 4.23% 4.94% 9.46% 6.91% 7.74% 7.47% 7.63%															
Fund vs. Lifecycle Index 2015 Composite Benchmark -15 -12 -11 -25 5 -9 -6 -23 -15 -16 -28 -30															
BM: S&P Target Date 2015 Index 4.73% 5.35% 5.30% 7.10% -1.30% 3.57% 3.27% 7.14% 5.70% 6.85% 6.83% 6.89%															
Fund vs. S&P Target Date 2015 Index 131 94 59 55 -15 57 161 209 106 73 56 44															
PG: Target-Date 2015 M*star Category 4.65% 5.42% 5.12% 7.10% N/A N/A N/A 7.31% 5.77% 6.89% 6.65% N/A															
Fund vs. Target-Date 2015 M*star Category 139 87 77 55 N/A N/A N/A 192 99 69 54 N/A															
PG: Fund % Rank in Target-Date 2015 M*star Category 16% 5% 4% 13% N/A N/A N/A 5% 8% 15% 10% N/A															
PG: # of funds in Target-Date 2015 M*star Category 123 98 72 48 N/A N/A N/A 120 93 68 46 N/A															
Fund Star Rating N/A ***** ***** ***** N/A N/A N/A N/A ***** **** ***** N/A															
TIAA-CREF LIFECYCLE INDEX 2020 FUND (TLWHX) ^[7]	\$2,910.60	21	5.90%	6.48%	6.15%	8.24%	-1.63%	4.46%	4.70%	9.49%	6.98%	8.09%	7.74%	7.83%	9/30/2009
Gross Expense Ratio 32 12/4/2015															
BM: Lifecycle Index 2020 Composite Benchmark 6.04% 6.65% 6.31% 8.51% -1.65% 4.59% 4.74% 9.74% 7.17% 8.29% 8.03% 8.15%															
Fund vs. Lifecycle Index 2020 Composite Benchmark -14 -17 -16 -27 2 -13 -4 -25 -19 -20 -29 -32															
BM: S&P Target Date 2020 Index 4.33% 5.45% 5.56% 7.76% -1.41% 3.74% 2.67% 6.98% 5.77% 7.32% 7.20% 7.44%															
Fund vs. S&P Target Date 2020 Index 157 103 59 48 -22 72 203 251 121 77 54 39															
PG: Target-Date 2020 M*star Category 4.07% 5.26% 5.03% 7.14% N/A N/A N/A 6.82% 5.55% 6.81% 6.88% N/A															
Fund vs. Target-Date 2020 M*star Category 183 122 112 110 N/A N/A N/A 267 143 128 106 N/A															
PG: Fund % Rank in Target-Date 2020 M*star Category 9% 7% 3% 10% N/A N/A N/A 8% 6% 13% 10% N/A															
PG: # of funds in Target-Date 2020 M*star Category 223 195 149 95 N/A N/A N/A 200 171 131 86 N/A															
Fund Star Rating N/A ***** ***** ***** N/A N/A N/A N/A ***** ***** ***** N/A															
TIAA-CREF LIFECYCLE INDEX 2025 FUND (TLQHX) ^[7]	\$4,214.10	20	5.62%	6.71%	6.48%	8.88%	-1.88%	5.04%	4.37%	9.92%	7.28%	8.72%	8.36%	8.39%	9/30/2009
Gross Expense Ratio 30 12/4/2015															
BM: Lifecycle Index 2025 Composite Benchmark 5.73% 6.88% 6.64% 9.14% -1.90% 5.17% 4.43% 10.14% 7.48% 8.92% 8.64% 8.69%															
Fund vs. Lifecycle Index 2025 Composite Benchmark -11 -17 -16 -26 2 -13 -6 -22 -20 -20 -28 -30															
BM: S&P Target Date 2025 Index 3.66% 5.57% 5.82% 8.31% -1.74% 4.39% 2.03% 7.10% 5.97% 7.86% 7.73% 7.95%															
Fund vs. S&P Target Date 2025 Index 196 114 66 57 -14 65 234 282 131 86 63 44															
PG: Target-Date 2025 M*star Category 3.95% 5.59% 5.46% 7.98% N/A N/A N/A 7.67% 6.03% 7.68% 7.45% N/A															
Fund vs. Target-Date 2025 M*star Category 167 112 102 90 N/A N/A N/A 225 125 104 91 N/A															
PG: Fund % Rank in Target-Date 2025 M*star Category 10% 10% 4% 11% N/A N/A N/A 13% 8% 10% 7% N/A															
PG: # of funds in Target-Date 2025 M*star Category 229 200 159 94 N/A N/A N/A 218 186 146 89 N/A															
Fund Star Rating N/A ***** ***** ***** N/A N/A N/A N/A ***** **** ***** N/A															
TIAA-CREF LIFECYCLE INDEX 2030 FUND (TLHHX) ^[7]	\$4,589.10	20	5.31%	6.92%	6.80%	9.51%	-2.11%	5.66%	4.08%	10.29%	7.59%	9.34%	8.96%	8.94%	9/30/2009
Gross Expense Ratio 30 12/4/2015															
BM: Lifecycle Index 2030 Composite Benchmark 5.39% 7.10% 6.96% 9.76% -2.15% 5.76% 4.09% 10.50% 7.77% 9.54% 9.23% 9.23%															
Fund vs. Lifecycle Index 2030 Composite Benchmark -8 -18 -16 -25 4 -10 -1 -21 -18 -20 -27 -29															
BM: S&P Target Date 2030 Index 2.92% 5.62% 6.02% 8.78% -2.05% 5.02% 1.26% 7.14% 6.10% 8.32% 8.18% 8.38%															
Fund vs. S&P Target Date 2030 Index 239 130 78 73 -6 64 282 315 149 102 78 56															
PG: Target-Date 2030 M*star Category 3.59% 5.78% 5.79% 8.35% N/A N/A N/A 8.12% 6.31% 8.31% 7.88% N/A															
Fund vs. Target-Date 2030 M*star Category 172 114 101 116 N/A N/A N/A 217 128 103 108 N/A															
PG: Fund % Rank in Target-Date 2030 M*star Category 9% 12% 8% 10% N/A N/A N/A 13% 9% 17% 8% N/A															
PG: # of funds in Target-Date 2030 M*star Category 238 209 164 103 N/A N/A N/A 228 194 153 91 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, 2020
 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 Returns				Inc. Date
			Avg. Annual 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	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20				
TIAA-CREF LIFECYCLE INDEX 2035 FUND (TLYHX) ^[7]	\$4,238.20	20	4.93%	7.14%	7.11%	10.10%	-2.32%	6.25%	3.69%	10.66%	7.87%	9.96%	9.53%	9.45%	9/30/2009
Gross Expense Ratio		29													12/4/2015
BM: Lifecycle Index 2035 Composite Benchmark			4.99%	7.28%	7.24%	10.34%	-2.40%	6.34%	3.70%	10.82%	8.03%	10.13%	9.80%	9.74%	
Fund vs. Lifecycle Index 2035 Composite Benchmark			-6	-14	-13	-24	8	-9	-1	-16	-16	-17	-27	-29	
BM: S&P Target Date 2035 Index			2.12%	5.61%	6.17%	9.16%	-2.39%	5.70%	0.53%	7.17%	6.19%	8.74%	8.58%	8.75%	
Fund vs. S&P Target Date 2035 Index			281	153	94	94	7	55	316	349	168	122	95	70	
PG: Target-Date 2035 M*star Category			3.18%	5.93%	6.03%	8.98%	N/A	N/A	N/A	8.58%	6.56%	8.92%	8.46%	N/A	
Fund vs. Target-Date 2035 M*star Category			175	121	108	112	N/A	N/A	N/A	208	131	104	107	N/A	
PG: Fund % Rank in Target-Date 2035 M*star Category			12%	9%	9%	8%	N/A	N/A	N/A	16%	9%	15%	5%	N/A	
PG: # of funds in Target-Date 2035 M*star Category			226	197	156	91	N/A	N/A	N/A	211	183	143	86	N/A	
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A	
TIAA-CREF LIFECYCLE INDEX 2040 FUND (TLZHX) ^[7]	\$4,333.30	19	4.40%	7.23%	7.34%	10.41%	-2.58%	6.84%	3.23%	10.89%	8.06%	10.50%	9.90%	9.79%	9/30/2009
Gross Expense Ratio		28													12/4/2015
BM: Lifecycle Index 2040 Composite Benchmark			4.44%	7.37%	7.45%	10.65%	-2.65%	6.95%	3.22%	11.06%	8.22%	10.67%	10.16%	10.07%	
Fund vs. Lifecycle Index 2040 Composite Benchmark			-4	-14	-11	-24	7	-11	1	-17	-16	-17	-26	-28	
BM: S&P Target Date 2040 Index			1.56%	5.61%	6.28%	9.43%	-2.61%	6.14%	0.00%	7.16%	6.26%	9.04%	8.85%	9.01%	
Fund vs. S&P Target Date 2040 Index			284	162	106	98	3	70	323	373	180	146	105	78	
PG: Target-Date 2040 M*star Category			2.41%	5.78%	6.06%	9.04%	N/A	N/A	N/A	8.47%	6.49%	9.12%	8.59%	N/A	
Fund vs. Target-Date 2040 M*star Category			199	145	128	137	N/A	N/A	N/A	242	157	138	131	N/A	
PG: Fund % Rank in Target-Date 2040 M*star Category			10%	6%	8%	6%	N/A	N/A	N/A	17%	7%	10%	6%	N/A	
PG: # of funds in Target-Date 2040 M*star Category			238	209	164	103	N/A	N/A	N/A	222	194	153	91	N/A	
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A	
TIAA-CREF LIFECYCLE INDEX 2045 FUND (TLMHX) ^[7]	\$3,131.30	21	3.84%	7.16%	7.42%	10.45%	-2.86%	7.40%	2.80%	11.10%	8.12%	10.70%	9.99%	9.87%	9/30/2009
Gross Expense Ratio		29													12/4/2015
BM: Lifecycle Index 2045 Composite Benchmark			3.91%	7.32%	7.55%	10.70%	-2.91%	7.57%	2.81%	11.29%	8.32%	10.90%	10.27%	10.17%	
Fund vs. Lifecycle Index 2045 Composite Benchmark			-7	-16	-13	-25	5	-17	-1	-19	-20	-20	-28	-30	
BM: S&P Target Date 2045 Index			1.20%	5.56%	6.34%	9.61%	-2.75%	6.44%	-0.32%	7.14%	6.26%	9.23%	9.03%	9.18%	
Fund vs. S&P Target Date 2045 Index			264	160	108	84	-11	96	312	396	186	147	96	69	
PG: Target-Date 2045 M*star Category			2.10%	5.82%	6.16%	9.32%	N/A	N/A	N/A	8.68%	6.61%	9.40%	8.83%	N/A	
Fund vs. Target-Date 2045 M*star Category			174	134	126	113	N/A	N/A	N/A	242	151	130	116	N/A	
PG: Fund % Rank in Target-Date 2045 M*star Category			13%	9%	6%	6%	N/A	N/A	N/A	18%	7%	5%	6%	N/A	
PG: # of funds in Target-Date 2045 M*star Category			226	197	156	90	N/A	N/A	N/A	211	183	143	85	N/A	
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A	
TIAA-CREF LIFECYCLE INDEX 2050 FUND (TLHXX) ^[7]	\$2,533.60	20	3.78%	7.19%	7.48%	10.48%	-2.84%	7.57%	2.78%	11.16%	8.20%	10.81%	10.05%	9.92%	9/30/2009
Gross Expense Ratio		28													12/4/2015
BM: Lifecycle Index 2050 Composite Benchmark			3.82%	7.33%	7.61%	10.73%	-2.95%	7.66%	2.73%	11.32%	8.34%	10.99%	10.32%	10.21%	
Fund vs. Lifecycle Index 2050 Composite Benchmark			-4	-14	-13	-25	11	-9	5	-16	-14	-18	-27	-29	
BM: S&P Target Date 2050 Index			1.05%	5.57%	6.42%	9.75%	-2.81%	6.53%	-0.47%	7.14%	6.27%	9.41%	9.18%	9.32%	
Fund vs. S&P Target Date 2050 Index			273	162	106	73	-3	104	325	402	193	140	87	60	
PG: Target-Date 2050 M*star Category			1.78%	5.70%	6.13%	9.21%	N/A	N/A	N/A	8.52%	6.50%	9.38%	8.81%	N/A	
Fund vs. Target-Date 2050 M*star Category			200	149	135	127	N/A	N/A	N/A	264	170	143	124	N/A	
PG: Fund % Rank in Target-Date 2050 M*star Category			12%	8%	6%	7%	N/A	N/A	N/A	20%	5%	3%	6%	N/A	
PG: # of funds in Target-Date 2050 M*star Category			238	209	164	83	N/A	N/A	N/A	222	194	153	79	N/A	
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A	
TIAA-CREF LIFECYCLE INDEX 2055 FUND (TTIHX) ^[7]	\$1,186.70	20	3.65%	7.20%	7.56%	N/A	-2.91%	7.64%	2.63%	11.17%	8.21%	10.91%	N/A	8.76%	4/29/2011
Gross Expense Ratio		29													12/4/2015
BM: Lifecycle Index 2055 Composite Benchmark			3.72%	7.34%	7.68%	N/A	-2.99%	7.76%	2.64%	11.34%	8.36%	11.07%	N/A	9.02%	
Fund vs. Lifecycle Index 2055 Composite Benchmark			-7	-14	-12	-25	8	-12	-1	-17	-15	-16	-27	-29	
BM: S&P Target Date 2055 Index			0.89%	5.54%	6.45%	N/A	-2.85%	6.62%	-0.61%	7.07%	6.26%	9.50%	N/A	7.93%	
Fund vs. S&P Target Date 2055 Index			276	166	111	N/A	-6	102	324	410	195	141	N/A	83	
PG: Target-Date 2055 M*star Category			1.80%	5.77%	6.19%	N/A	N/A	N/A	N/A	8.73%	6.61%	9.55%	N/A	N/A	
Fund vs. Target-Date 2055 M*star Category			185	143	137	N/A	N/A	N/A	N/A	244	160	136	N/A	N/A	
PG: Fund % Rank in Target-Date 2055 M*star Category			13%	7%	6%	N/A	N/A	N/A	N/A	20%	5%	4%	N/A	N/A	
PG: # of funds in Target-Date 2055 M*star Category			226	195	153	N/A	N/A	N/A	N/A	211	183	140	N/A	N/A	
Fund Star Rating			N/A	****	****	N/A	N/A	N/A	N/A	N/A	****	****	N/A	N/A	
TIAA-CREF LIFECYCLE INDEX 2060 FUND (TVIHX) ^[7]	\$410.00	20	3.59%	7.24%	7.63%	N/A	-2.96%	7.71%	2.62%	11.23%	8.27%	11.00%	N/A	8.35%	9/26/2014
Gross Expense Ratio		35													12/4/2015
BM: Lifecycle Index 2060 Composite Benchmark			3.63%	7.35%	7.74%	N/A	-3.03%	7.85%	2.56%	11.37%	8.39%	11.16%	N/A	8.52%	
Fund vs. Lifecycle Index 2060 Composite Benchmark			-4	-11	-11	N/A	7	-14	6	-14	-12	-16	N/A	-17	
BM: S&P Target Date 2060+ Index			1.08%	5.71%	6.58%	N/A	-2.83%	6.61%	-0.50%	7.28%	6.41%	9.67%	N/A	7.30%	
Fund vs. S&P Target Date 2060+ Index			251	153	105	N/A	-13	110	312	395	186	133	N/A	105	
PG: Target-Date 2060+ M*star Category			1.62%	5.83%	6.41%	N/A	N/A	N/A	N/A	8.69%	6.70%	9.76%	N/A	N/A	
Fund vs. Target-Date 2060+ M*star Category			197	141	122	N/A	N/A	N/A	N/A	254	157	124	N/A	N/A	
PG: Fund % Rank in Target-Date 2060+ M*star Category			12%	8%	7%	N/A	N/A	N/A	N/A	19%	3%	6%	N/A	N/A	
PG: # of funds in Target-Date 2060+ M*star Category			254	165	63	N/A	N/A	N/A	N/A	244	171	71	N/A	N/A	
Fund Star Rating			N/A	****	****	N/A	N/A	N/A	N/A	N/A	****	****	N/A	N/A	
TIAA-CREF LIFECYCLE INDEX 2065 FUND (TFIHX)	\$5.00	18	N/A	N/A	N/A	N/A	%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Gross Expense Ratio		320													
TIAA-CREF LIFECYCLE INDEX RETIREMENT INCOME FUND (TLIHX) ^[6]	\$545.20	22	6.24%	6.04%	5.48%	6.61%	-1.33%	3.77%	5.10%	8.95%	6.50%	6.91%	6.31%	6.51%	9/30/2009
Gross Expense Ratio		37													12/4/2015
BM: Lifecycle Index Retirement Income Composite Benchmark			6.32%	6.11%	5.60%	6.86%	-1.35%	3.87%	5.14%	9.17%	6.60%	7.06%	6.58%	6.81%	
Fund vs. Lifecycle Index Retirement Income Composite Benchmark			-8	-7	-12	-25	2	-10	-4	-22	-10	-15	-27	-30	
BM: S&P Target Date Retirement Income Index			5.40%	5.17%	4.70%	5.54%	-0.89%	2.73%	3.70%	6.86%	5.40%	5.72%	5.25%	5.52%	
Fund vs. S&P Target Date Retirement Income Index			84	87	78	107	-44	104	140	209	110	119	106	99	
PG: Allocation--30% to 50% Equity M*star Category			1.77%	3.74%	3.96%	6.00%	N/A	N/A	N/A	4.38%	4.18%	5.68%	5.68%	N/A	
Fund vs. Allocation--30% to 50% Equity M*star Category			447	230	152	61	N/A	N/A	N/A	457	232	123	63	N/A	
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			14%	10%	11%	20%	N/A	N/A	N/A	15%	11%	19%	22%	N/A	
PG: # of funds in Allocation--30% to 50% Equity M*star Category			552	511	427	277	N/A	N/A							

INVESTMENT PERFORMANCE SUMMARY
TIAA-CREF FUNDS
ADVISOR SHARE CLASS

FOR PERIOD ENDING September 30, 2020
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 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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20	09/30/20 to 09/30/20	Date			
TIAA-CREF LIFECYCLE RETIREMENT INCOME FUND (TLRHX) ^[8]	\$564.30	47	4.69%	5.39%	5.23%	6.63%	-1.24%	4.08%	4.12%	7.82%	5.74%	6.86%	6.35%	5.08%	11/30/2007	
Gross Expense Ratio		63													12/4/2015	
BM: Lifecycle Retirement Income Fund Composite Index			6.31%	6.09%	5.57%	6.74%	-1.35%	3.94%	5.17%	9.20%	6.60%	7.07%	6.48%	5.38%		
Fund vs. Lifecycle Retirement Income Fund Composite Index			-162	-70	-34	-11	11	14	-105	-138	-86	-21	-13	-30		
BM: S&P Target Date Retirement Income Index			5.40%	5.17%	4.70%	5.54%	-0.89%	2.73%	3.70%	6.86%	5.40%	5.72%	5.25%	4.25%		
Fund vs. S&P Target Date Retirement Income Index			-71	22	53	109	-35	135	42	96	34	114	110	83		
PG: Allocation--30% to 50% Equity M*star Category			1.77%	3.74%	3.96%	6.00%	N/A	N/A	N/A	4.38%	4.18%	5.68%	5.68%	N/A		
Fund vs. Allocation--30% to 50% Equity M*star Category			292	165	127	63	N/A	N/A	N/A	344	156	118	67	N/A		
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			28%	21%	15%	20%	N/A	N/A	N/A	26%	22%	20%	20%	N/A		
PG: # of funds in Allocation--30% to 50% Equity M*star Category			552	511	427	277	N/A	N/A	N/A	547	514	450	285	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
TIAA-CREF LIFESTYLE AGGRESSIVE GROWTH FUND (TSAHX) ^[9]	\$176.00	69	3.33%	6.56%	6.87%	N/A	-3.06%	8.86%	3.50%	12.90%	7.47%	10.78%	N/A	11.20%	12/9/2011	
Gross Expense Ratio		83													12/4/2015	
BM: Lifestyle Aggressive Composite Benchmark			3.08%	7.30%	7.68%		-3.24%	8.49%	2.16%	11.50%	8.45%	11.47%		11.34%		
Fund vs. Lifestyle Aggressive Composite Benchmark			25	-74	-81		18	37	134	140	-98	-69		-14		
BM: Morningstar Aggressive Target Risk TR USD			-0.81%	5.44%	6.38%		-2.63%	7.01%	-2.17%	5.78%	6.16%	9.85%		9.74%		
Fund vs. Morningstar Aggressive Target Risk TR USD			414	112	49		-43	185	567	712	131	93		146		
PG: Allocation--85%+ Equity M*star Category			-1.38%	3.90%	4.85%		N/A	N/A	N/A	6.14%	5.38%	8.57%		N/A		
Fund vs. Allocation--85%+ Equity M*star Category			471	266	202		N/A	N/A	N/A	676	209	221		N/A		
PG: Fund % Rank in Allocation--85%+ Equity M*star Category			22%	22%	17%		N/A	N/A	N/A	12%	26%	9%		N/A		
PG: # of funds in Allocation--85%+ Equity M*star Category			176	157	140		N/A	N/A	N/A	169	154	138		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	***	****		N/A		
TIAA-CREF LIFESTYLE CONSERVATIVE FUND (TLSHX) ^[8]	\$316.20	57	4.93%	5.25%	5.12%	N/A	-1.25%	4.39%	4.58%	8.53%	5.72%	6.77%	N/A	6.71%	12/9/2011	
Gross Expense Ratio		66													12/4/2015	
BM: Lifestyle Conservative Composite Benchmark			6.17%	5.99%	5.49%		-1.32%	3.71%	4.84%	8.81%	6.43%	6.91%		6.43%		
Fund vs. Lifestyle Conservative Composite Benchmark			-124	-74	-37		7	68	-26	-28	-71	-14		28		
BM: Morningstar Moderately Conservative Target Risk TR USD			5.74%	5.89%	5.58%		-1.25%	3.61%	4.42%	8.23%	6.25%	6.98%		6.27%		
Fund vs. Morningstar Moderately Conservative Target Risk TR USD			-81	-64	-46		0	78	16	30	-53	-21		44		
PG: Allocation--30% to 50% Equity M*star Category			1.77%	3.74%	3.96%		N/A	N/A	N/A	4.38%	4.18%	5.68%		N/A		
Fund vs. Allocation--30% to 50% Equity M*star Category			316	151	116		N/A	N/A	N/A	415	154	109		N/A		
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			26%	24%	19%		N/A	N/A	N/A	18%	24%	22%		N/A		
PG: # of funds in Allocation--30% to 50% Equity M*star Category			552	511	427		N/A	N/A	N/A	547	514	450		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
TIAA-CREF LIFESTYLE GROWTH FUND (TSGHX) ^[9]	\$264.70	66	4.08%	6.27%	6.46%	N/A	-2.50%	7.40%	4.00%	11.57%	7.00%	9.62%	N/A	9.89%	12/9/2011	
Gross Expense Ratio		76													12/4/2015	
BM: Lifestyle Growth Composite Benchmark			4.61%	7.16%	7.20%		-2.60%	6.93%	3.50%	11.06%	8.08%	10.18%		9.89%		
Fund vs. Lifestyle Growth Composite Benchmark			-53	-89	-74		10	47	50	51	-108	-56		0		
BM: Morningstar Moderately Aggressive Target Risk TR USD			1.46%	5.77%	6.29%		-2.24%	6.06%	0.09%	6.97%	6.39%	9.19%		8.87%		
Fund vs. Morningstar Moderately Aggressive Target Risk TR USD			262	50	17		-26	134	391	460	61	43		102		
PG: Allocation--70% to 85% Equity M*star Category			-0.53%	4.13%	4.87%		N/A	N/A	N/A	4.62%	4.94%	7.65%		N/A		
Fund vs. Allocation--70% to 85% Equity M*star Category			461	214	159		N/A	N/A	N/A	695	206	197		N/A		
PG: Fund % Rank in Allocation--70% to 85% Equity M*star Category			16%	24%	20%		N/A	N/A	N/A	13%	25%	17%		N/A		
PG: # of funds in Allocation--70% to 85% Equity M*star Category			335	309	278		N/A	N/A	N/A	325	310	279		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
TIAA-CREF LIFESTYLE INCOME FUND (TSHX) ^[8]	\$85.40	51	4.91%	4.47%	4.18%	N/A	-0.63%	2.70%	4.38%	6.54%	4.74%	5.03%	N/A	4.81%	12/9/2011	
Gross Expense Ratio		77													12/4/2015	
BM: Lifestyle Income Composite Benchmark			6.19%	4.98%	4.28%		-0.67%	2.05%	4.82%	7.02%	5.17%	4.95%		4.44%		
Fund vs. Lifestyle Income Composite Benchmark			-128	-51	-10		4	65	-44	-48	-43	8		37		
BM: Morningstar Conservative Target Risk TR USD			6.40%	5.28%	4.65%		-0.68%	2.32%	5.28%	7.34%	5.47%	5.38%		4.50%		
Fund vs. Morningstar Conservative Target Risk TR USD			-149	-81	-47		5	38	-90	-80	-73	-35		31		
PG: Allocation--15% to 30% Equity M*star Category			2.62%	3.37%	3.54%		N/A	N/A	N/A	3.85%	3.64%	4.48%		N/A		
Fund vs. Allocation--15% to 30% Equity M*star Category			229	110	64		N/A	N/A	N/A	269	110	55		N/A		
PG: Fund % Rank in Allocation--15% to 30% Equity M*star Category			24%	17%	24%		N/A	N/A	N/A	14%	21%	33%		N/A		
PG: # of funds in Allocation--15% to 30% Equity M*star Category			192	175	157		N/A	N/A	N/A	185	172	155		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
TIAA-CREF LIFESTYLE MODERATE FUND (TSMHX) ^[9]	\$528.80	62	4.98%	6.07%	6.04%	N/A	-1.92%	5.99%	4.74%	10.54%	6.66%	8.46%	N/A	8.59%	12/9/2011	
Gross Expense Ratio		68													12/4/2015	
BM: Lifestyle Moderate Composite Benchmark			5.94%	6.89%	6.62%		-1.97%	5.36%	4.63%	10.38%	7.57%	8.81%		8.38%		
Fund vs. Lifestyle Moderate Composite Benchmark			-96	-82	-58		5	63	11	16	-91	-35		21		
BM: Morningstar Moderate Target Risk TR USD			3.70%	5.89%	6.00%		-1.74%	4.80%	2.34%	7.69%	6.37%	8.13%		7.61%		
Fund vs. Morningstar Moderate Target Risk TR USD			128	18	4		-18	119	240	285	29	33		98		
PG: Allocation--50% to 70% Equity M*star Category			2.30%	5.04%	5.22%		N/A	N/A	N/A	6.28%	5.71%	7.45%		N/A		
Fund vs. Allocation--50% to 70% Equity M*star Category			268	103	82		N/A	N/A	N/A	426	95	101		N/A		
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			29%	35%	34%		N/A	N/A	N/A	24%	39%	32%		N/A		
PG: # of funds in Allocation--50% to 70% Equity M*star Category			684	636	558		N/A	N/A	N/A	676	638	581		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, 2020
 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 Returns				Avg. Annual Returns					Since Inception			
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
			07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	Inception to 09/30/20	Inc. Date
TIAA-CREF MONEY MARKET FUND (TMHXX) ^[10,3,5]	\$1,999.70	23	1.37%	1.58%	1.04%	0.54%	0.00%	0.08%	0.54%	0.96%	1.50%	1.06%	0.54%	1.85%	7/1/1999
Gross Expense Ratio		23													12/4/2015
BM: iMoneyNet Money Fund Averages TM-All Government			1.06%	1.26%	0.80%	0.41%	0.00%	0.01%	0.28%	0.61%	1.22%	0.80%	0.41%	1.48%	
Fund vs. iMoneyNet Money Fund Averages TM-All Government			31	32	24	13	0	7	26	35	28	26	13	37	
7-Day Effective Yield as of 09/30/2020: 0.02%															
7-Day Current Yield as of 09/30/2020: 0.02%															

MUTUAL FUND TOTALS^[1] **\$166,863.90**

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] 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.

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

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

[8] The Morningstar Target Risk Indexes are asset allocation indexes comprised of constituent Morningstar indexes and reflect global equity market exposure of 20%, 40%, 60%, 80% or 95% based on an asset allocation methodology from Ibbotson Associates, a Morningstar company. The returns of the Morningstar Target Risk Indexes do not reflect a deduction for fees or expenses. Previously, the Lifestyle Conservative and Lifestyle Income Funds compared their performance to the Bloomberg Barclays U.S. Aggregate Bond Index instead of the Morningstar Target Risk Indexes shown in the chart above. The returns of the Morningstar Target Risk Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure and similar risk profiles.

[9] The Morningstar Target Risk Indexes are asset allocation indexes comprised of constituent Morningstar indexes and reflect global equity market exposure of 20%, 40%, 60%, 80% or 95% based on an asset allocation methodology from Ibbotson Associates, a Morningstar company. The returns of the Morningstar Target Risk Indexes do not reflect a deduction for fees or expenses. Previously, the Lifestyle Moderate, Growth and Aggressive, and the TIAA-CREF Managed Allocation Fund compared their performance to the Russell 3000 Index instead of the Morningstar Target Risk Indexes shown in the chart above. The returns of the Morningstar Target Risk Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure and similar risk profiles.

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

[11] Effective August 1, 2018, the TIAA-CREF Enhanced Large-Cap Growth Index Fund's name was changed to TIAA-CREF Quant Large-Cap Growth Fund.

[12] Effective August 1, 2018, the TIAA-CREF Enhanced Large-Cap Value Index Fund's name was changed to TIAA-CREF Quant Large-Cap Value Fund.

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

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

[15] Effective August 1, 2018, the TIAA-CREF Enhanced International Equity Index Fund's name was changed to TIAA-CREF Quant International Equity Fund.

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

[17] Effective August 1, 2018, the TIAA-CREF Tax-Exempt Bond Fund's name was changed to TIAA-CREF 5-15 Year Laddered Tax-Exempt Bond Fund.

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, 2020 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, 2020, 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, 2020
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 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		
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	to 09/30/20	Inc. Date				
U.S. Equities																
TIAA-CREF EQUITY INDEX FUND (TCEPX) ^[5]	\$26,122.30	20	6.30%	9.84%	9.83%	13.49%	-3.65%	9.12%	5.24%	14.72%	11.41%	13.47%	13.26%	6.49%	7/1/1999	
Gross Expense Ratio 20																
BM: Russell 3000 Index																
Fund vs. Russell 3000 Index																
PG: Large Blend M*star Category																
Fund vs. Large Blend M*star Category																
PG: Fund % Rank in Large Blend M*star Category																
PG: # of funds in Large Blend M*star Category																
Fund Star Rating																
TIAA-CREF GROWTH & INCOME FUND (TRPGX) ^[5]	\$6,539.60	56	3.99%	9.05%	8.97%	13.42%	-3.85%	9.64%	5.14%	14.20%	10.63%	12.70%	13.24%	6.66%	7/1/1999	
Gross Expense Ratio 56																
BM: S&P 500 Index																
Fund vs. S&P 500 Index																
PG: Large Blend M*star Category																
Fund vs. Large Blend M*star Category																
PG: Fund % Rank in Large Blend M*star Category																
PG: # of funds in Large Blend M*star Category																
Fund Star Rating																
TIAA-CREF LARGE-CAP GROWTH FUND (TILPX) ^[5]	\$6,649.50	57	21.53%	19.03%	14.95%	17.16%	-4.54%	13.56%	28.01%	39.33%	21.35%	19.31%	17.21%	11.68%	3/31/2006	
Gross Expense Ratio 57																
BM: Russell 1000 Growth Index																
Fund vs. Russell 1000 Growth Index																
PG: Large Growth M*star Category																
Fund vs. Large Growth M*star Category																
PG: Fund % Rank in Large Growth M*star Category																
PG: # of funds in Large Growth M*star Category																
Fund Star Rating																
TIAA-CREF LARGE-CAP VALUE FUND (TRCPX) ^[5]	\$5,140.20	56	-8.12%	-0.10%	2.90%	9.14%	-2.82%	5.41%	-12.02%	-4.16%	0.29%	6.34%	8.51%	8.14%	10/1/2002	
Gross Expense Ratio 56																
BM: Russell 1000 Value Index																
Fund vs. Russell 1000 Value Index																
PG: Large Value M*star Category																
Fund vs. Large Value M*star Category																
PG: Fund % Rank in Large Value M*star Category																
PG: # of funds in Large Value M*star Category																
Fund Star Rating																
TIAA-CREF MID-CAP GROWTH FUND (TRGPX) ^[5]	\$1,402.60	63	8.16%	12.53%	9.14%	13.31%	0.32%	12.57%	17.68%	26.77%	14.88%	13.88%	13.03%	12.01%	10/1/2002	
Gross Expense Ratio 63																
BM: Russell Mid Cap Growth Index																
Fund vs. Russell Mid Cap Growth Index																
PG: Mid-Cap Growth M*star Category																
Fund vs. Mid-Cap Growth M*star Category																
PG: Fund % Rank in Mid-Cap Growth M*star Category																
PG: # of funds in Mid-Cap Growth M*star Category																
Fund Star Rating																
TIAA-CREF MID-CAP VALUE FUND (TRVPX) ^[5]	\$1,689.50	59	-18.02%	-3.96%	0.19%	8.25%	-2.76%	3.07%	-21.28%	-15.62%	-3.85%	2.65%	7.19%	9.10%	10/1/2002	
Gross Expense Ratio 59																
BM: Russell Mid Cap Value Index																
Fund vs. Russell Mid Cap Value Index																
PG: Mid-Cap Value M*star Category																
Fund vs. Mid-Cap Value M*star Category																
PG: Fund % Rank in Mid-Cap Value M*star Category																
PG: # of funds in Mid-Cap Value M*star Category																
Fund Star Rating																
TIAA-CREF QUANT SMALL-CAP EQUITY FUND (TSRPX) ^[12,8]	\$2,350.30	57	-13.51%	-0.40%	3.21%	10.14%	-3.11%	3.16%	-14.71%	-8.29%	-1.21%	5.89%	9.15%	9.14%	10/1/2002	
Gross Expense Ratio 57																
BM: Russell 2000 Index																
Fund vs. Russell 2000 Index																
PG: Small Blend M*star Category																
Fund vs. Small Blend M*star Category																
PG: Fund % Rank in Small Blend M*star Category																
PG: # of funds in Small Blend M*star Category																
Fund Star Rating																
TIAA-CREF QUANT SMALL/MID-CAP EQUITY (TSMXX) ^[13,4]	\$635.70	66	-6.11%	5.80%	N/A	N/A	-2.32%	4.80%	-8.17%	-1.19%	5.61%	N/A	N/A	8.71%	8/5/2016	
Gross Expense Ratio 66																
BM: Russell 2500 Index																
Fund vs. Russell 2500 Index																
PG: Small Blend M*star Category																
Fund vs. Small Blend M*star Category																
PG: Fund % Rank in Small Blend M*star Category																
PG: # of funds in Small Blend M*star Category																
Fund Star Rating																

INVESTMENT PERFORMANCE SUMMARY
TIAA-CREF FUNDS
PREMIER SHARE CLASS

FOR PERIOD ENDING September 30, 2020
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 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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20	Date				
TIAA-CREF REAL ESTATE SECURITIES FUND (TRRPX) ^[5]	\$2,693.60	65	-1.15%	6.32%	7.89%	11.01%	-2.67%	2.60%	-6.54%	-6.03%	6.72%	7.94%	9.90%	9.91%	10/1/2002	
Gross Expense Ratio 65 9/30/2009																
BM: FTSE Nareit All Equity REITs Index																
Fund vs. FTSE Nareit All Equity REITs Index																
PG: Real Estate M*star Category																
Fund vs. Real Estate M*star Category																
PG: Fund % Rank in Real Estate M*star Category																
PG: # of funds in Real Estate M*star Category																
Fund Star Rating																
TIAA-CREF SOCIAL CHOICE EQUITY FUND (TRPSX) ^[5]	\$5,397.50	33	7.95%	10.03%	10.03%	12.83%	-3.29%	8.42%	5.32%	14.80%	11.44%	13.51%	12.60%	6.32%	7/1/1999	
Gross Expense Ratio 33 9/30/2009																
BM: Russell 3000 Index																
Fund vs. Russell 3000 Index																
PG: Large Blend M*star Category																
Fund vs. Large Blend M*star Category																
PG: Fund % Rank in Large Blend M*star Category																
PG: # of funds in Large Blend M*star Category																
Fund Star Rating																
TIAA-CREF SOCIAL CHOICE LOW CARBON EQUITY FUND (TPWCX)	\$430.20	47	9.29%	10.27%	N/A	N/A	-3.01%	9.16%	6.83%	16.42%	11.88%	13.90%	N/A	11.75%	8/7/2015	
Gross Expense Ratio 56																
BM: Russell 3000 Index																
Fund vs. Russell 3000 Index																
PG: Large Blend M*star Category																
Fund vs. Large Blend M*star Category																
PG: Fund % Rank in Large Blend M*star Category																
PG: # of funds in Large Blend M*star Category																
Fund Star Rating																
International Equities																
TIAA-CREF EMERGING MARKETS EQUITY FUND (TEMPX)	\$1,844.00	105	0.21%	3.02%	3.81%	N/A	-1.13%	11.12%	-1.68%	13.48%	2.91%	10.08%	2.58%	3.58%	8/31/2010	
Gross Expense Ratio 105																
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																
TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND (TEQPX)	\$3,374.60	35	-3.06%	1.80%	2.78%	N/A	-1.21%	9.31%	-1.04%	10.56%	2.17%	8.70%	2.17%	3.14%	8/31/2010	
Gross Expense Ratio 35																
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																
TIAA-CREF INTERNATIONAL EQUITY FUND (TREPX) ^[5]	\$4,532.90	63	-1.21%	-1.52%	0.54%	5.40%	-2.17%	8.27%	-1.66%	8.28%	-1.19%	4.61%	4.44%	4.40%	7/1/1999	
Gross Expense Ratio 63 9/30/2009																
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																
TIAA-CREF INTERNATIONAL EQUITY INDEX FUND (TRIPX) ^[5]	\$13,829.80	21	-4.80%	0.83%	2.09%	5.87%	-2.21%	4.55%	-6.72%	0.57%	0.63%	5.19%	4.65%	6.91%	10/1/2002	
Gross Expense Ratio 21 9/30/2009																
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																
TIAA-CREF INTERNATIONAL OPPORTUNITIES FUND (TIOPX)	\$1,911.70	77	10.93%	8.42%	6.39%	N/A	-0.92%	10.78%	14.40%	24.02%	8.90%	10.90%	N/A	7.52%	4/12/2013	
Gross Expense Ratio 77																
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																

INVESTMENT PERFORMANCE SUMMARY
TIAA-CREF FUNDS
PREMIER SHARE CLASS

FOR PERIOD ENDING September 30, 2020
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 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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	10/01/00 to 09/30/20	Date				
TIAA-CREF HIGH YIELD FUND (TIHPX)^[5]	\$3,728.20	51	-3.05%	2.35%	3.80%	5.98%	-1.11%	4.12%	-3.13%	-0.11%	3.25%	5.63%	5.66%	6.33%	3/31/2006	
Gross Expense Ratio 51 9/30/2009																
BM: ICE BofA BB-B Cash Pay Issuer Constrained Index (New)																
Fund vs. ICE BofA BB-B Cash Pay Issuer Constrained Index (New)																
PG: High Yield Bond M*star Category																
Fund vs. High Yield Bond M*star Category																
PG: Fund % Rank in High Yield Bond M*star Category																
PG: # of funds in High Yield Bond M*star Category																
Fund Star Rating																
TIAA-CREF INFLATION-LINKED BOND FUND (TIKPX)^[5]	\$3,363.50	41	5.52%	3.64%	2.61%	2.72%	-0.31%	2.29%	6.44%	7.25%	4.21%	3.25%	2.68%	4.02%	10/1/2002	
Gross Expense Ratio 41 9/30/2009																
BM: Bloomberg Barclays US TIPS 1-10 Year Index																
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index																
PG: Inflation-Protected Bond M*star Category																
Fund vs. Inflation-Protected Bond M*star Category																
PG: Fund % Rank in Inflation-Protected Bond M*star Category																
PG: # of funds in Inflation-Protected Bond M*star Category																
Fund Star Rating																
TIAA-CREF INTERNATIONAL BOND FUND (TIBLX)^[4]	\$456.30	75	3.01%	4.43%	N/A	N/A	0.20%	1.28%	2.19%	1.54%	4.45%	N/A	N/A	3.43%	8/5/2016	
Gross Expense Ratio 78																
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)																
Fund vs. Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)																
PG: World Bond-USD Hedged M*star Category																
Fund vs. World Bond-USD Hedged M*star Category																
PG: Fund % Rank in World Bond-USD Hedged M*star Category																
PG: # of funds in World Bond-USD Hedged M*star Category																
Fund Star Rating																
TIAA-CREF SHORT DURATION IMPACT BOND (TSDFX)	\$31.20	50	3.73%	N/A	N/A	N/A	0.06%	1.18%	3.46%	3.93%	N/A	N/A	N/A	4.61%	11/16/2018	
Gross Expense Ratio 134																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index																
PG: Short-Term Bond M*star Category																
Fund vs. Short-Term Bond M*star Category																
PG: Fund % Rank in Short-Term Bond M*star Category																
PG: # of funds in Short-Term Bond M*star Category																
Fund Star Rating																
TIAA-CREF SHORT-TERM BOND FUND (TSTPX)^[5]	\$2,070.60	42	3.06%	2.64%	2.22%	2.00%	0.03%	0.79%	2.60%	3.13%	2.71%	2.30%	1.91%	2.87%	3/31/2006	
Gross Expense Ratio 42 9/30/2009																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index																
PG: Short-Term Bond M*star Category																
Fund vs. Short-Term Bond M*star Category																
PG: Fund % Rank in Short-Term Bond M*star Category																
PG: # of funds in Short-Term Bond M*star Category																
Fund Star Rating																
TIAA-CREF SHORT-TERM BOND INDEX FUND (TPSHX)	\$851.70	27	4.08%	2.62%	N/A	N/A	0.00%	0.13%	3.02%	3.54%	2.57%	1.78%	N/A	1.78%	8/7/2015	
Gross Expense Ratio 28																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index																
PG: Short-Term Bond M*star Category																
Fund vs. Short-Term Bond M*star Category																
PG: Fund % Rank in Short-Term Bond M*star Category																
PG: # of funds in Short-Term Bond M*star Category																
Fund Star Rating																
Multi-Asset																
TIAA-CREF LIFECYCLE 2010 FUND (TCTPX)^[5,7]	\$1,195.60	52	4.60%	5.38%	5.26%	7.18%	-1.24%	4.11%	4.02%	7.77%	5.71%	6.97%	6.78%	5.80%	10/15/2004	
Gross Expense Ratio 67 9/30/2009																
BM: Lifecycle 2010 Fund Composite Index																
Fund vs. Lifecycle 2010 Fund Composite Index																
BM: S&P Target Date 2010 Index																
Fund vs. S&P Target Date 2010 Index																
PG: Target-Date 2000-2010 M*star Category																
Fund vs. Target-Date 2000-2010 M*star Category																
PG: Fund % Rank in Target-Date 2000-2010 M*star Category																
PG: # of funds in Target-Date 2000-2010 M*star Category																
Fund Star Rating																
TIAA-CREF LIFECYCLE 2015 FUND (TCFPX)^[5,7]	\$1,743.40	53	4.47%	5.53%	5.45%	7.68%	-1.36%	4.51%	3.98%	8.19%	5.90%	7.36%	7.22%	6.02%	10/15/2004	
Gross Expense Ratio 68 9/30/2009																
BM: Lifecycle 2015 Fund Composite Index																
Fund vs. Lifecycle 2015 Fund Composite Index																
BM: S&P Target Date 2015 Index																
Fund vs. S&P Target Date 2015 Index																
PG: Target-Date 2015 M*star Category																
Fund vs. Target-Date 2015 M*star Category																
PG: Fund % Rank in Target-Date 2015 M*star Category																
PG: # of funds in Target-Date 2015 M*star Category																
Fund Star Rating																

INVESTMENT PERFORMANCE SUMMARY
TIAA-CREF FUNDS
PREMIER SHARE CLASS

FOR PERIOD ENDING September 30, 2020
 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 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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	to 09/30/20	Date				
TIAA-CREF LIFECYCLE 2055 FUND (TTRPX) ^[8]	\$1,050.60	60	2.87%	6.33%	6.74%	N/A	-2.87%	8.09%	2.63%	11.26%	7.10%	10.31%	N/A	8.39%	4/29/2011	
Gross Expense Ratio 79																
BM: Lifecycle 2055 Fund Composite Index 3.66% 7.28% 7.64%																
Fund vs. Lifecycle 2055 Fund Composite Index -79 -95 -90																
BM: S&P Target Date 2055 Index 0.89% 5.54% 6.45%																
Fund vs. S&P Target Date 2055 Index 198 79 29																
PG: Target-Date 2055 M*star Category 1.80% 5.77% 6.19%																
Fund vs. Target-Date 2055 M*star Category 107 56 55																
PG: Fund % Rank in Target-Date 2055 M*star Category 36% 29% 28%																
PG: # of funds in Target-Date 2055 M*star Category 226 195 153																
Fund Star Rating N/A *** ***																
TIAA-CREF LIFECYCLE 2060 FUND (TLXPX) ^[8]	\$251.90	60	2.91%	6.34%	6.81%	N/A	-2.85%	8.25%	2.69%	11.40%	7.15%	10.38%	N/A	8.02%	9/26/2014	
Gross Expense Ratio 87																
BM: Lifecycle 2060 Fund Composite Index 3.57% 7.29% 7.70%																
Fund vs. Lifecycle 2060 Fund Composite Index -66 -95 -89																
BM: S&P Target Date 2060+ Index 1.08% 5.71% 6.58%																
Fund vs. S&P Target Date 2060+ Index 183 63 23																
PG: Target-Date 2060+ M*star Category 1.62% 5.83% 6.41%																
Fund vs. Target-Date 2060+ M*star Category 129 51 40																
PG: Fund % Rank in Target-Date 2060+ M*star Category 32% 32% 36%																
PG: # of funds in Target-Date 2060+ M*star Category 254 165 63																
Fund Star Rating N/A *** ***																
TIAA-CREF LIFECYCLE 2065 FUND (TSFPX)	\$5.00	60	N/A	N/A	N/A	N/A	%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Gross Expense Ratio 412																
TIAA-CREF LIFECYCLE INDEX 2010 FUND (TLTPX) ^[7]	\$575.00	25	6.16%	5.97%	5.51%	7.12%	-1.35%	3.71%	4.95%	8.85%	6.39%	7.02%	6.72%	6.90%	9/30/2011	
Gross Expense Ratio 40																
BM: Lifecycle Index 2010 Composite Benchmark 6.30% 6.22% 5.75% 7.38%																
Fund vs. Lifecycle Index 2010 Composite Benchmark -14 -25 -24 -26																
BM: S&P Target Date 2010 Index 5.19% 5.29% 5.01% 6.35%																
Fund vs. S&P Target Date 2010 Index 97 68 50 77																
PG: Target-Date 2000-2010 M*star Category 4.87% 5.16% 4.87% 6.49%																
Fund vs. Target-Date 2000-2010 M*star Category 129 81 64 63																
PG: Fund % Rank in Target-Date 2000-2010 M*star Category 17% 5% 2% 14%																
PG: # of funds in Target-Date 2000-2010 M*star Category 123 93 76 59																
Fund Star Rating N/A **** *****																
TIAA-CREF LIFECYCLE INDEX 2015 FUND (TLFPX) ^[7]	\$1,032.30	25	6.03%	6.17%	5.77%	7.65%	-1.52%	4.09%	4.84%	9.16%	6.65%	7.46%	7.19%	7.33%	9/30/2009	
Gross Expense Ratio 38																
BM: Lifecycle Index 2015 Composite Benchmark 6.19% 6.41% 6.00% 7.90%																
Fund vs. Lifecycle Index 2015 Composite Benchmark -16 -24 -23 -25																
BM: S&P Target Date 2015 Index 4.73% 5.35% 5.30% 7.10%																
Fund vs. S&P Target Date 2015 Index 130 82 47 55																
PG: Target-Date 2015 M*star Category 4.65% 5.42% 5.12% 7.10%																
Fund vs. Target-Date 2015 M*star Category 138 75 65 55																
PG: Fund % Rank in Target-Date 2015 M*star Category 17% 10% 5% 21%																
PG: # of funds in Target-Date 2015 M*star Category 123 98 72 48																
Fund Star Rating N/A **** *****																
TIAA-CREF LIFECYCLE INDEX 2020 FUND (TLWPX) ^[8]	\$2,910.60	25	5.88%	6.39%	6.08%	8.26%	-1.64%	4.48%	4.66%	9.48%	6.91%	8.01%	7.76%	7.85%	9/30/2009	
Gross Expense Ratio 36																
BM: Lifecycle Index 2020 Composite Benchmark 6.04% 6.65% 6.31% 8.51%																
Fund vs. Lifecycle Index 2020 Composite Benchmark -16 -26 -23 -25																
BM: S&P Target Date 2020 Index 4.33% 5.45% 5.56% 7.76%																
Fund vs. S&P Target Date 2020 Index 155 94 52 50																
PG: Target-Date 2020 M*star Category 4.07% 5.26% 5.03% 7.14%																
Fund vs. Target-Date 2020 M*star Category 181 113 105 112																
PG: Fund % Rank in Target-Date 2020 M*star Category 9% 8% 5% 17%																
PG: # of funds in Target-Date 2020 M*star Category 223 195 149 95																
Fund Star Rating N/A **** *****																
TIAA-CREF LIFECYCLE INDEX 2025 FUND (TLVPX) ^[8]	\$4,214.10	25	5.57%	6.65%	6.42%	8.90%	-1.89%	5.05%	4.39%	9.87%	7.23%	8.66%	8.37%	8.41%	9/30/2009	
Gross Expense Ratio 35																
BM: Lifecycle Index 2025 Composite Benchmark 5.73% 6.88% 6.64% 9.14%																
Fund vs. Lifecycle Index 2025 Composite Benchmark -16 -23 -22 -24																
BM: S&P Target Date 2025 Index 3.66% 5.57% 5.82% 8.31%																
Fund vs. S&P Target Date 2025 Index 191 108 60 59																
PG: Target-Date 2025 M*star Category 3.95% 5.59% 5.46% 7.98%																
Fund vs. Target-Date 2025 M*star Category 162 106 96 92																
PG: Fund % Rank in Target-Date 2025 M*star Category 10% 10% 8% 14%																
PG: # of funds in Target-Date 2025 M*star Category 229 200 159 94																
Fund Star Rating N/A **** *****																
TIAA-CREF LIFECYCLE INDEX 2030 FUND (TLHPX) ^[8]	\$4,589.10	25	5.25%	6.87%	6.74%	9.52%	-2.11%	5.63%	4.05%	10.25%	7.53%	9.27%	8.98%	8.96%	9/30/2009	
Gross Expense Ratio 35																
BM: Lifecycle Index 2030 Composite Benchmark 5.39% 7.10% 6.86% 9.76%																
Fund vs. Lifecycle Index 2030 Composite Benchmark -14 -23 -22 -24																
BM: S&P Target Date 2030 Index 2.92% 5.62% 6.02% 8.78%																
Fund vs. S&P Target Date 2030 Index 233 125 72 74																
PG: Target-Date 2030 M*star Category 3.59% 5.78% 5.79% 8.35%																
Fund vs. Target-Date 2030 M*star Category 166 109 95 117																
PG: Fund % Rank in Target-Date 2030 M*star Category 10% 12% 9% 13%																
PG: # of funds in Target-Date 2030 M*star Category 238 209 164 103																
Fund Star Rating N/A **** *****																

INVESTMENT PERFORMANCE SUMMARY
TIAA-CREF FUNDS
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FOR PERIOD ENDING September 30, 2020
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FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) ^[2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year 07/01/19 to 06/30/20	3 Year 07/01/17 to 06/30/20	5 Year 07/01/15 to 06/30/20	10 Year 07/01/10 to 06/30/20	1 Month 09/01/20 to 09/30/20	3 Month 07/01/20 to 09/30/20	YTD 01/01/20 to 09/30/20	1 Year 10/01/19 to 09/30/20	3 Year 10/01/17 to 09/30/20	5 Year 10/01/15 to 09/30/20	10 Year 10/01/10 to 09/30/20	Since Inception 09/30/20	Inc. Date	
TIAA-CREF LIFECYCLE INDEX 2035 FUND (TLYPX)^[8]	\$4,238.20	25	4.86%	7.05%	7.02%	10.10%	-2.32%	6.22%	3.65%	10.56%	7.80%	9.87%	9.53%	9.46%	9/30/2009	
Gross Expense Ratio 34																
BM: Lifecycle Index 2035 Composite Benchmark																
Fund vs. Lifecycle Index 2035 Composite Benchmark																
BM: S&P Target Date 2035 Index																
Fund vs. S&P Target Date 2035 Index																
PG: Target-Date 2035 M*star Category																
Fund vs. Target-Date 2035 M*star Category																
PG: Fund % Rank in Target-Date 2035 M*star Category																
PG: # of funds in Target-Date 2035 M*star Category																
Fund Star Rating																
TIAA-CREF LIFECYCLE INDEX 2040 FUND (TLPRX)^[8]	\$4,333.30	25	4.29%	7.14%	7.25%	10.41%	-2.55%	6.87%	3.20%	10.86%	7.99%	10.42%	9.91%	9.80%	9/30/2009	
Gross Expense Ratio 34																
BM: Lifecycle Index 2040 Composite Benchmark																
Fund vs. Lifecycle Index 2040 Composite Benchmark																
BM: S&P Target Date 2040 Index																
Fund vs. S&P Target Date 2040 Index																
PG: Target-Date 2040 M*star Category																
Fund vs. Target-Date 2040 M*star Category																
PG: Fund % Rank in Target-Date 2040 M*star Category																
PG: # of funds in Target-Date 2040 M*star Category																
Fund Star Rating																
TIAA-CREF LIFECYCLE INDEX 2045 FUND (TLMPX)^[8]	\$3,131.30	25	3.79%	7.11%	7.34%	10.46%	-2.83%	7.43%	2.76%	11.02%	8.08%	10.63%	10.01%	9.90%	9/30/2009	
Gross Expense Ratio 33																
BM: Lifecycle Index 2045 Composite Benchmark																
Fund vs. Lifecycle Index 2045 Composite Benchmark																
BM: S&P Target Date 2045 Index																
Fund vs. S&P Target Date 2045 Index																
PG: Target-Date 2045 M*star Category																
Fund vs. Target-Date 2045 M*star Category																
PG: Fund % Rank in Target-Date 2045 M*star Category																
PG: # of funds in Target-Date 2045 M*star Category																
Fund Star Rating																
TIAA-CREF LIFECYCLE INDEX 2050 FUND (TLLPX)^[8]	\$2,533.60	25	3.68%	7.13%	7.41%	10.50%	-2.86%	7.55%	2.70%	11.14%	8.12%	10.72%	10.06%	9.95%	9/30/2009	
Gross Expense Ratio 34																
BM: Lifecycle Index 2050 Composite Benchmark																
Fund vs. Lifecycle Index 2050 Composite Benchmark																
BM: S&P Target Date 2050 Index																
Fund vs. S&P Target Date 2050 Index																
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																
TIAA-CREF LIFECYCLE INDEX 2055 FUND (TTIPX)^[8]	\$1,186.70	25	3.60%	7.13%	7.47%	N/A	-2.87%	7.65%	2.64%	11.13%	8.13%	10.82%	N/A	8.77%	4/29/2011	
Gross Expense Ratio 35																
BM: Lifecycle Index 2055 Composite Benchmark																
Fund vs. Lifecycle Index 2055 Composite Benchmark																
BM: S&P Target Date 2055 Index																
Fund vs. S&P Target Date 2055 Index																
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																
TIAA-CREF LIFECYCLE INDEX 2060 FUND (TVIPX)^[8]	\$410.00	25	3.55%	7.14%	7.54%	N/A	-2.96%	7.72%	2.55%	11.20%	8.17%	10.90%	N/A	8.29%	9/26/2014	
Gross Expense Ratio 41																
BM: Lifecycle Index 2060 Composite Benchmark																
Fund vs. Lifecycle Index 2060 Composite Benchmark																
BM: S&P Target Date 2060+ Index																
Fund vs. S&P Target Date 2060+ Index																
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																
TIAA-CREF LIFECYCLE INDEX 2065 FUND (TFIPX)	\$5.00	25	N/A	N/A	N/A	N/A	%	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Gross Expense Ratio 329																
TIAA-CREF LIFECYCLE INDEX RETIREMENT INCOME FUND (TLIPX)^[7]	\$545.20	25	6.20%	5.94%	5.40%	6.62%	-1.34%	3.76%	5.09%	8.93%	6.41%	6.81%	6.31%	6.52%	9/30/2009	
Gross Expense Ratio 41																
BM: Lifecycle Index Retirement Income Composite Benchmark																
Fund vs. Lifecycle Index Retirement Income Composite Benchmark																
BM: S&P Target Date Retirement Income Index																
Fund vs. S&P Target Date Retirement Income Index																
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																

INVESTMENT PERFORMANCE SUMMARY

TIAA-CREF FUNDS

PREMIER SHARE CLASS

FOR PERIOD ENDING September 30, 2020
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 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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	to 09/30/20	Date				
TIAA-CREF LIFECYCLE RETIREMENT INCOME FUND (TPILX) ^[5,7]	\$564.30	52	4.62%	5.26%	5.13%	6.63%	-1.26%	4.06%	4.07%	7.76%	5.65%	6.74%	6.34%	5.08%	11/30/2007	
Gross Expense Ratio 69 9/30/2009																
BM: Lifecycle Retirement Income Fund Composite Index 6.31% 6.09% 5.57% 6.74% -1.35% 3.94% 5.17% 9.20% 6.60% 7.07% 6.48% 5.38%																
Fund vs. Lifecycle Retirement Income Fund Composite Index -169 -83 -44 -11 9 12 -110 -144 -95 -33 -14 -30																
BM: S&P Target Date Retirement Income Index 5.40% 5.17% 4.70% 5.54% -0.89% 2.73% 3.70% 6.86% 5.40% 5.72% 5.25% 4.25%																
Fund vs. S&P Target Date Retirement Income Index -78 9 43 109 -37 133 37 90 25 102 109 83																
PG: Allocation--30% to 50% Equity M*star Category 1.77% 3.74% 3.96% 6.00% N/A N/A N/A 4.68% 4.18% 5.68% 5.68% N/A																
Fund vs. Allocation--30% to 50% Equity M*star Category 285 152 117 63 N/A N/A N/A 338 147 106 66 N/A																
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category 29% 24% 18% 25% N/A N/A N/A 26% 26% 23% 25% N/A																
PG: # of funds in Allocation--30% to 50% Equity M*star Category 552 511 427 277 N/A N/A N/A 547 514 450 285 N/A																
Fund Star Rating N/A **** **** **** N/A N/A N/A N/A **** **** **** N/A																
TIAA-CREF LIFESTYLE AGGRESSIVE GROWTH FUND (TSAPX) ^[10]	\$176.00	75	3.26%	6.46%	6.76%	N/A	-3.11%	8.78%	3.37%	12.74%	7.33%	10.67%	N/A	11.07%	12/9/2011	
Gross Expense Ratio 89																
BM: Lifestyle Aggressive Composite Benchmark 3.08% 7.30% 7.68% -3.24% 8.49% 2.16% 11.50% 8.45% 11.47% 11.34%																
Fund vs. Lifestyle Aggressive Composite Benchmark 18 -84 -92 -13 29 121 124 -112 -80 -27																
BM: Morningstar Aggressive Target Risk TR USD -0.81% 5.44% 6.38% -2.63% 7.01% -2.17% 5.78% 6.16% 9.85% 9.74%																
Fund vs. Morningstar Aggressive Target Risk TR USD 407 102 38 -48 177 554 696 117 82 133																
PG: Allocation--85%+ Equity M*star Category -1.38% 3.90% 4.85% N/A N/A N/A 6.14% 5.38% 8.57% N/A																
Fund vs. Allocation--85%+ Equity M*star Category 464 256 191 N/A N/A N/A 660 195 210 N/A																
PG: Fund % Rank in Allocation--85%+ Equity M*star Category 23% 24% 18% N/A N/A N/A 13% 30% 9% N/A																
PG: # of funds in Allocation--85%+ Equity M*star Category 176 157 140 N/A N/A N/A 169 154 138 N/A																
Fund Star Rating N/A **** **** N/A N/A N/A N/A **** **** N/A																
TIAA-CREF LIFESTYLE CONSERVATIVE FUND (TLPX) ^[9]	\$316.20	62	4.88%	5.20%	5.01%	N/A	-1.26%	4.38%	4.54%	8.48%	5.64%	6.66%	N/A	6.58%	12/9/2011	
Gross Expense Ratio 72																
BM: Lifestyle Conservative Composite Benchmark 6.17% 5.99% 5.49% -1.32% 3.71% 4.84% 8.81% 6.43% 6.91% 6.43%																
Fund vs. Lifestyle Conservative Composite Benchmark -129 -79 -48 6 67 -30 -33 -79 -25 15																
BM: Morningstar Moderately Conservative Target Risk TR USD 5.74% 5.89% 5.58% -1.25% 3.61% 4.42% 8.23% 6.25% 6.98% 6.27%																
Fund vs. Morningstar Moderately Conservative Target Risk TR USD -86 -69 -57 -1 77 12 25 -61 -32 31																
PG: Allocation--30% to 50% Equity M*star Category 1.77% 3.74% 3.96% N/A N/A N/A 4.38% 4.18% 5.68% N/A																
Fund vs. Allocation--30% to 50% Equity M*star Category 311 146 105 N/A N/A N/A 410 146 98 N/A																
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category 27% 27% 23% N/A N/A N/A 18% 26% 25% N/A																
PG: # of funds in Allocation--30% to 50% Equity M*star Category 552 511 427 N/A N/A N/A 547 514 450 N/A																
Fund Star Rating N/A **** **** N/A N/A N/A N/A **** **** N/A																
TIAA-CREF LIFESTYLE GROWTH FUND (TSGPX) ^[10]	\$264.70	71	4.01%	6.20%	6.34%	N/A	-2.50%	7.40%	3.99%	11.56%	6.93%	9.52%	N/A	9.76%	12/9/2011	
Gross Expense Ratio 82																
BM: Lifestyle Growth Composite Benchmark 4.61% 7.16% 7.20% -2.60% 6.93% 3.50% 11.06% 8.08% 10.18% 9.89%																
Fund vs. Lifestyle Growth Composite Benchmark -60 -96 -86 10 47 49 50 -115 -66 -13																
BM: Morningstar Moderately Aggressive Target Risk TR USD 1.46% 5.77% 6.29% -2.24% 6.06% 0.09% 6.97% 6.39% 9.19% 8.87%																
Fund vs. Morningstar Moderately Aggressive Target Risk TR USD 255 43 5 -26 134 390 459 54 33 89																
PG: Allocation--70% to 85% Equity M*star Category -0.53% 4.13% 4.87% N/A N/A N/A 4.62% 4.94% 7.65% N/A																
Fund vs. Allocation--70% to 85% Equity M*star Category 454 207 147 N/A N/A N/A 694 199 187 N/A																
PG: Fund % Rank in Allocation--70% to 85% Equity M*star Category 18% 24% 21% N/A N/A N/A 13% 28% 19% N/A																
PG: # of funds in Allocation--70% to 85% Equity M*star Category 335 309 278 N/A N/A N/A 325 310 279 N/A																
Fund Star Rating N/A **** **** N/A N/A N/A N/A **** **** N/A																
TIAA-CREF LIFESTYLE INCOME FUND (TSIPX) ^[9]	\$85.40	58	4.82%	4.32%	4.04%	N/A	-0.67%	2.65%	4.28%	6.40%	4.58%	4.91%	N/A	4.66%	12/9/2011	
Gross Expense Ratio 85																
BM: Lifestyle Income Composite Benchmark 6.19% 4.98% 4.28% -0.67% 2.05% 4.82% 7.02% 5.17% 4.95% 4.44%																
Fund vs. Lifestyle Income Composite Benchmark -137 -66 -24 0 60 -54 -62 -59 -4 22																
BM: Morningstar Conservative Target Risk TR USD 6.40% 5.28% 4.65% -0.68% 2.32% 5.28% 7.34% 5.47% 5.38% 4.50%																
Fund vs. Morningstar Conservative Target Risk TR USD -158 -96 -61 1 33 -100 -94 -89 -47 16																
PG: Allocation--15% to 30% Equity M*star Category 2.62% 3.37% 3.54% N/A N/A N/A 3.85% 3.64% 4.48% N/A																
Fund vs. Allocation--15% to 30% Equity M*star Category 220 95 50 N/A N/A N/A 255 94 43 N/A																
PG: Fund % Rank in Allocation--15% to 30% Equity M*star Category 26% 24% 33% N/A N/A N/A 15% 27% 39% N/A																
PG: # of funds in Allocation--15% to 30% Equity M*star Category 192 175 157 N/A N/A N/A 185 172 155 N/A																
Fund Star Rating N/A **** **** N/A N/A N/A N/A **** **** N/A																
TIAA-CREF LIFESTYLE MODERATE FUND (TSMPX) ^[10]	\$528.80	67	4.91%	5.96%	5.95%	N/A	-1.86%	6.03%	4.68%	10.44%	6.60%	8.40%	N/A	8.48%	12/9/2011	
Gross Expense Ratio 74																
BM: Lifestyle Moderate Composite Benchmark 5.94% 6.89% 6.62% -1.97% 5.36% 4.63% 10.38% 7.57% 8.81% 8.38%																
Fund vs. Lifestyle Moderate Composite Benchmark -103 -93 -67 11 67 5 6 -97 -41 10																
BM: Morningstar Moderate Target Risk TR USD 3.70% 5.89% 6.00% -1.74% 4.80% 2.34% 7.69% 6.37% 8.13% 7.61%																
Fund vs. Morningstar Moderate Target Risk TR USD 121 7 -5 -12 123 234 275 23 27 87																
PG: Allocation--50% to 70% Equity M*star Category 2.30% 5.04% 5.22% N/A N/A N/A 6.28% 5.71% 7.45% N/A																
Fund vs. Allocation--50% to 70% Equity M*star Category 261 92 73 N/A N/A N/A 416 89 95 N/A																
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category 30% 36% 36% N/A N/A N/A 26% 40% 33% N/A																
PG: # of funds in Allocation--50% to 70% Equity M*star Category 684 636 558 N/A N/A N/A 676 638 581 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, 2020
 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 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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	to 09/30/20	Date				
Money Market																
TIAA-CREF MONEY MARKET FUND (TPPXX) ^[11,13,5,6]	\$1,999.70	28	1.22%	1.42%	0.92%	0.46%	0.00%	0.00%	0.34%	0.72%	1.36%	0.92%	0.46%	1.80%	7/1/1999	
Gross Expense Ratio		28													9/30/2009	
BM: iMoneynet Money Fund Averages TM-All Government			1.06%	1.26%	0.80%	0.41%	0.00%	0.01%	0.28%	0.61%	1.22%	0.80%	0.41%	1.48%		
Fund vs. iMoneynet Money Fund Averages TM-All Government			16	16	12	5	0	-1	6	11	14	12	5	32		
7-Day Effective Yield as of 09/30/2020: 0.00%																
7-Day Current Yield as of 09/30/2020: 0.00%																
MUTUAL FUND TOTALS ^[1]	\$135,539.10															

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

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

[9] The Morningstar Target Risk Indexes are asset allocation indexes comprised of constituent Morningstar indexes and reflect global equity market exposure of 20%, 40%, 60%, 80% or 95% based on an asset allocation methodology from Ibbotson Associates, a Morningstar company. The returns of the Morningstar Target Risk Indexes do not reflect a deduction for fees or expenses. Previously, the Lifestyle Conservative and Lifestyle Income Funds compared their performance to the Bloomberg Barclays U.S. Aggregate Bond Index instead of the Morningstar Target Risk Indexes shown in the chart above. The returns of the Morningstar Target Risk Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure and similar risk profiles.

[10] The Morningstar Target Risk Indexes are asset allocation indexes comprised of constituent Morningstar indexes and reflect global equity market exposure of 20%, 40%, 60%, 80% or 95% based on an asset allocation methodology from Ibbotson Associates, a Morningstar company. The returns of the Morningstar Target Risk Indexes do not reflect a deduction for fees or expenses. Previously, the Lifestyle Moderate, Growth and Aggressive, and the TIAA-CREF Managed Allocation Fund compared their performance to the Russell 3000 Index instead of the Morningstar Target Risk Indexes shown in the chart above. The returns of the Morningstar Target Risk Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure and similar risk profiles.

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

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

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

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

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, 2020 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, 2020, 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, 2021 unless changed with approval of the Board of Trustees.

b) These expense reimbursement arrangements will continue through at least July 31, 2021 unless changed with approval of the Board of Trustees.

INVESTMENT PERFORMANCE SUMMARY
TIAA-CREF FUNDS
RETIREMENT SHARE CLASS

FOR PERIOD ENDING September 30, 2020
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 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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20	09/30/20 to 09/30/20	Date			
TIAA-CREF QUANT SMALL-CAP EQUITY FUND (TRSEX)	\$2,350.30	67	-13.66%	-0.51%	3.09%	10.02%	-3.18%	3.17%	-14.82%	-8.38%	-1.30%	5.77%	9.05%	8.96%	10/1/2002	
Gross Expense Ratio 67																
BM: Russell 2000 Index -6.63% 2.01% 4.29% 10.50% -3.34% 4.93% -8.69% 0.39% 1.77% 8.00% 9.85% 9.61%																
Fund vs. Russell 2000 Index -703 -252 -120 -48 16 -176 -613 -877 -307 -223 -80 -65																
PG: Small Blend M*star Category -11.41% -0.64% 2.49% 9.32% N/A N/A N/A -6.56% -0.86% 5.68% 8.66% N/A																
Fund vs. Small Blend M*star Category -225 13 60 70 N/A N/A N/A -182 -44 9 39 N/A																
PG: Fund % Rank in Small Blend M*star Category 72% 49% 41% 37% N/A N/A N/A 61% 58% 51% 46% N/A																
PG: # of funds in Small Blend M*star Category 669 615 495 359 N/A N/A N/A 658 617 503 358 N/A																
Fund Star Rating N/A *** *** *** N/A N/A N/A N/A *** *** *** N/A																
TIAA-CREF QUANT SMALL/MID-CAP EQUITY (TSMOX) ^[15,16,4]	\$635.70	75	-6.33%	5.65%	N/A	N/A	-2.35%	4.85%	-8.24%	-1.22%	5.48%	N/A	N/A	8.59%	8/5/2016	
Gross Expense Ratio 75																
BM: Russell 2500 Index -4.70% 4.08% -2.59% 5.88% -5.82% 2.22% 4.45%																
Fund vs. Russell 2500 Index -163 157 24 -103 -242 -344 103																
PG: Small Blend M*star Category -11.41% -0.64% N/A N/A N/A -6.56% -0.86% N/A																
Fund vs. Small Blend M*star Category 508 629 N/A N/A N/A 534 634 N/A																
PG: Fund % Rank in Small Blend M*star Category 15% 2% N/A N/A N/A 28% 2% N/A																
PG: # of funds in Small Blend M*star Category 669 615 N/A N/A N/A 658 617 N/A																
Fund Star Rating N/A **** N/A N/A N/A N/A **** N/A																
TIAA-CREF REAL ESTATE SECURITIES FUND (TRRSX)	\$2,693.60	75	-1.27%	6.21%	7.78%	10.90%	-2.64%	2.58%	-6.61%	-6.10%	6.63%	7.84%	9.79%	9.77%	10/1/2002	
Gross Expense Ratio 75																
BM: FTSE Nareit All Equity REITs Index -6.47% 3.51% 6.56% 10.39% -2.66% 1.19% -12.27% -12.15% 3.54% 6.61% 9.20% 9.72%																
Fund vs. FTSE Nareit All Equity REITs Index 520 270 122 51 2 139 566 605 309 123 59 5																
PG: Real Estate M*star Category -9.81% 0.60% 3.98% 8.86% N/A N/A N/A -13.44% 1.17% 4.28% 7.80% N/A																
Fund vs. Real Estate M*star Category 854 561 380 204 N/A N/A N/A 734 546 356 199 N/A																
PG: Fund % Rank in Real Estate M*star Category 9% 5% 3% 4% N/A N/A N/A 10% 5% 5% 5% N/A																
PG: # of funds in Real Estate M*star Category 253 225 199 140 N/A N/A N/A 253 224 197 141 N/A																
Fund Star Rating N/A **** **** **** N/A N/A N/A N/A **** **** **** N/A																
TIAA-CREF S&P 500 INDEX FUND (TRSPX)	\$6,266.20	30	7.20%	10.40%	10.40%	13.63%	-3.82%	8.84%	5.38%	14.84%	11.94%	13.79%	13.38%	9.80%	10/1/2002	
Gross Expense Ratio 30																
BM: S&P 500 Index 7.51% 10.73% 10.73% 13.99% -3.80% 8.93% 5.57% 15.15% 12.28% 14.15% 13.74% 10.18%																
Fund vs. S&P 500 Index -31 -33 -33 -36 -2 -9 -19 -31 -34 -36 -38																
PG: Large Blend M*star Category 3.74% 8.15% 8.35% 12.22% N/A N/A N/A 10.70% 9.55% 11.77% 11.96% N/A																
Fund vs. Large Blend M*star Category 346 225 205 141 N/A N/A N/A 414 239 202 142 N/A																
PG: Fund % Rank in Large Blend M*star Category 29% 26% 20% 23% N/A N/A N/A 31% 27% 21% 23% N/A																
PG: # of funds in Large Blend M*star Category 1380 1230 1058 806 N/A N/A N/A 1370 1229 1066 819 N/A																
Fund Star Rating N/A *** **** **** N/A N/A N/A N/A **** **** **** N/A																
TIAA-CREF SMALL-CAP BLEND INDEX FUND (TRBIX)	\$3,051.00	31	-6.72%	1.88%	4.20%	10.40%	-3.34%	4.94%	-8.70%	0.34%	1.66%	7.92%	9.76%	9.41%	10/1/2002	
Gross Expense Ratio 31																
BM: Russell 2000 Index -6.63% 2.01% 4.29% 10.50% -3.34% 4.93% -8.69% 0.39% 1.77% 8.00% 9.85% 9.61%																
Fund vs. Russell 2000 Index -9 -13 -9 -10 0 1 -1 -5 -11 -8 -9 -20																
PG: Small Blend M*star Category -11.41% -0.64% 2.49% 9.32% N/A N/A N/A -6.56% -0.86% 5.68% 8.66% N/A																
Fund vs. Small Blend M*star Category 469 252 171 108 N/A N/A N/A 690 252 224 110 N/A																
PG: Fund % Rank in Small Blend M*star Category 19% 21% 22% 25% N/A N/A N/A 20% 22% 17% 24% N/A																
PG: # of funds in Small Blend M*star Category 669 615 495 359 N/A N/A N/A 658 617 503 358 N/A																
Fund Star Rating N/A **** **** **** N/A N/A N/A N/A **** **** **** N/A																
TIAA-CREF SOCIAL CHOICE EQUITY FUND (TRSCX) ^[6]	\$5,397.50	42	7.84%	9.94%	9.92%	12.71%	-3.31%	8.39%	5.26%	14.70%	11.35%	13.41%	12.49%	6.16%	7/1/1999	
Gross Expense Ratio 42																
BM: Russell 3000 Index 6.53% 10.04% 10.03% 13.72% -3.64% 9.21% 5.41% 15.00% 11.65% 13.69% 13.48% 6.65%																
Fund vs. Russell 3000 Index 131 -10 -11 -101 33 -82 -15 -30 -30 -28 -99 -49																
PG: Large Blend M*star Category 3.74% 8.15% 8.35% 12.22% N/A N/A N/A 10.70% 9.55% 11.77% 11.96% N/A																
Fund vs. Large Blend M*star Category 410 179 157 49 N/A N/A N/A 400 180 164 53 N/A																
PG: Fund % Rank in Large Blend M*star Category 19% 37% 33% 47% N/A N/A N/A 34% 39% 32% 48% N/A																
PG: # of funds in Large Blend M*star Category 1380 1230 1058 806 N/A N/A N/A 1370 1229 1066 819 N/A																
Fund Star Rating N/A *** *** *** N/A N/A N/A N/A *** *** *** N/A																
TIAA-CREF SOCIAL CHOICE LOW CARBON EQUITY FUND (TEWCX)	\$430.20	57	9.20%	10.12%	N/A	N/A	-3.02%	9.14%	6.72%	16.29%	11.78%	13.77%	N/A	11.63%	8/7/2015	
Gross Expense Ratio 66																
BM: Russell 3000 Index 6.53% 10.04% -3.64% 9.21% 5.41% 15.00% 11.65% 13.69% 11.55%																
Fund vs. Russell 3000 Index 267 8 62 -7 131 129 13 8 8																
PG: Large Blend M*star Category 3.74% 8.15% N/A N/A N/A 10.70% 9.55% 11.77% N/A																
Fund vs. Large Blend M*star Category 546 197 N/A N/A N/A 559 223 200 N/A																
PG: Fund % Rank in Large Blend M*star Category 14% 31% N/A N/A N/A 17% 30% 22% N/A																
PG: # of funds in Large Blend M*star Category 1380 1230 N/A N/A N/A 1370 1229 1066 N/A																
Fund Star Rating N/A *** N/A N/A N/A N/A **** **** N/A																
International Equities																
TIAA-CREF EMERGING MARKETS EQUITY FUND (TEMSX)	\$1,844.00	115	0.21%	2.99%	3.75%	N/A	-1.13%	11.17%	-1.61%	13.54%	2.88%	10.04%	2.49%	3.49%	8/31/2010	
Gross Expense Ratio 115																
BM: MS Emerging Market -3.39% 1.90% 2.86% -1.60% 9.56% -1.16% 10.54% 2.42% 8.97% 2.50% 3.56%																
Fund vs. MS Emerging Market 360 109 89 47 161 -45 300 46 107 -1 -7																
PG: Diversified Emerging Mkts M*star Category -3.66% 1.15% 2.46% N/A N/A N/A 9.11% 1.73% 8.08% 2.46% N/A																
Fund vs. Diversified Emerging Mkts M*star Category 387 184 129 N/A N/A N/A 443 115 196 3 N/A																
PG: Fund % Rank in Diversified Emerging Mkts M*star Category 27% 28% 28% N/A N/A N/A 29% 34% 27% 44% N/A																
PG: # of funds in Diversified Emerging Mkts M*star Category 815 704 595 N/A N/A N/A 790 695 590 264 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, 2020
 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 Returns				1 Year					3 Year					Since Inception	Inc. Date
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year					
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20							
TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND (TEQSX)	\$3,374.60	45	-3.23%	1.65%	2.66%	N/A	-1.22%	9.34%	-1.13%	10.41%	2.06%	8.58%	2.07%	3.04%	8/31/2010			
Gross Expense Ratio		45																
BM: MS Emerging Market			-3.39%	1.90%	2.86%		-1.60%	9.56%	-1.16%	10.54%	2.42%	8.97%	2.50%	3.56%				
Fund vs. MS Emerging Market			16	-25	-20		38	-22	3	-13	-36	-39	-43	-52				
PG: Diversified Emerging Mkts M*star Category			-3.66%	1.15%	2.46%		N/A	N/A	N/A	9.11%	1.73%	8.08%	2.46%	N/A				
Fund vs. Diversified Emerging Mkts M*star Category			43	50	20		N/A	N/A	N/A	130	33	50	-39	N/A				
PG: Fund % Rank in Diversified Emerging Mkts M*star Category			44%	41%	44%		N/A	N/A	N/A	42%	45%	39%	56%	N/A				
PG: # of funds in Diversified Emerging Mkts M*star Category			815	704	595		N/A	N/A	N/A	790	695	590	264	N/A				
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***	***	N/A				
TIAA-CREF INTERNATIONAL EQUITY FUND (TRERX) ^[6]	\$4,532.90	73	-1.22%	-1.58%	0.46%	5.30%	-2.25%	8.12%	-1.84%	8.16%	-1.29%	4.49%	4.33%	4.17%	7/1/1999			
Gross Expense Ratio		73													10/1/2002			
BM: Morgan Stanley EAFE Index			-5.13%	0.81%	2.05%	5.73%	-2.60%	4.80%	-7.09%	0.49%	0.62%	5.26%	4.62%	3.74%				
Fund vs. Morgan Stanley EAFE Index			391	-239	-159	-43	35	332	525	767	-191	-77	-29	43				
PG: Foreign Large Blend M*star Category			-4.66%	0.30%	1.79%	5.33%	N/A	N/A	N/A	2.19%	0.41%	5.19%	4.34%	N/A				
Fund vs. Foreign Large Blend M*star Category			344	-188	-133	-3	N/A	N/A	N/A	597	-170	-70	-1	N/A				
PG: Fund % Rank in Foreign Large Blend M*star Category			19%	84%	84%	54%	N/A	N/A	N/A	13%	82%	71%	51%	N/A				
PG: # of funds in Foreign Large Blend M*star Category			759	648	519	364	N/A	N/A	N/A	761	647	548	363	N/A				
Fund Star Rating			N/A	**	**	**	N/A	N/A	N/A	N/A	**	**	**	N/A				
TIAA-CREF INTERNATIONAL EQUITY INDEX FUND (TRIEX)	\$13,829.80	31	-4.92%	0.72%	1.99%	5.76%	-2.20%	4.55%	-6.79%	0.48%	0.53%	5.09%	4.55%	6.72%	10/1/2002			
Gross Expense Ratio		31																
BM: Morgan Stanley EAFE Index			-5.13%	0.81%	2.05%	5.73%	-2.60%	4.80%	-7.09%	0.49%	0.62%	5.26%	4.62%	6.94%				
Fund vs. Morgan Stanley EAFE Index			21	-9	-6	3	40	-25	30	-1	-9	-17	-7	-22				
PG: Foreign Large Blend M*star Category			-4.66%	0.30%	1.79%	5.33%	N/A	N/A	N/A	2.19%	0.41%	5.19%	4.34%	N/A				
Fund vs. Foreign Large Blend M*star Category			-26	42	20	43	N/A	N/A	N/A	-171	12	-10	21	N/A				
PG: Fund % Rank in Foreign Large Blend M*star Category			56%	49%	47%	32%	N/A	N/A	N/A	62%	54%	56%	41%	N/A				
PG: # of funds in Foreign Large Blend M*star Category			759	648	519	364	N/A	N/A	N/A	761	647	548	363	N/A				
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A				
TIAA-CREF INTERNATIONAL OPPORTUNITIES FUND (TIOTX)	\$1,911.70	87	10.89%	8.33%	6.30%	N/A	-0.93%	10.77%	14.33%	23.97%	8.82%	10.83%	N/A	7.43%	4/12/2013			
Gross Expense Ratio		87																
BM: MSCI AC World Index ex USA			-4.80%	1.13%	2.26%		-2.46%	6.25%	-5.44%	3.00%	1.16%	6.23%		3.70%				
Fund vs. MSCI AC World Index ex USA			1569	720	404		153	452	1977	2097	766	460		373				
PG: Foreign Large Growth M*star Category			6.44%	6.05%	5.58%		N/A	N/A	N/A	18.53%	7.17%	9.70%		N/A				
Fund vs. Foreign Large Growth M*star Category			445	228	72		N/A	N/A	N/A	544	165	113		N/A				
PG: Fund % Rank in Foreign Large Growth M*star Category			16%	20%	35%		N/A	N/A	N/A	22%	29%	30%		N/A				
PG: # of funds in Foreign Large Growth M*star Category			477	421	344		N/A	N/A	N/A	469	420	336		N/A				
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A				
TIAA-CREF QUANT INTERNATIONAL SMALL-CAP EQUITY FUND (TTISX) ^[17,4]	\$1,023.30	96	-9.06%	-4.15%	N/A	N/A	-0.82%	9.38%	-8.51%	1.18%	-3.76%	N/A	N/A	3.17%	12/9/2016			
Gross Expense Ratio		96																
BM: MSCI ACWI ex-US Small Cap Index			-4.34%	-0.17%			-1.26%	10.50%	-3.64%	6.97%	0.93%			6.65%				
Fund vs. MSCI ACWI ex-US Small Cap Index			-472	-398			44	-112	-487	-579	-469			-348				
PG: Foreign Small/Mid Value M*star Category			-8.85%	-2.86%			N/A	N/A	N/A	0.89%	-2.63%			N/A				
Fund vs. Foreign Small/Mid Value M*star Category			-21	-129			N/A	N/A	N/A	29	-113			N/A				
PG: Fund % Rank in Foreign Small/Mid Value M*star Category			39%	64%			N/A	N/A	N/A	29%	59%			N/A				
PG: # of funds in Foreign Small/Mid Value M*star Category			47	42			N/A	N/A	N/A	48	42			N/A				
Fund Star Rating			N/A	***			N/A	N/A	N/A	N/A	***			N/A				
TIAA-CREF SOCIAL CHOICE INTERNATIONAL EQUITY FUND (TSOEX)	\$517.20	65	-2.76%	1.32%	N/A	N/A	-2.09%	4.36%	-5.86%	1.96%	1.07%	5.58%	N/A	3.11%	8/7/2015			
Gross Expense Ratio		65																
BM: Morgan Stanley EAFE Index			-5.13%	0.81%			-2.60%	4.80%	-7.09%	0.49%	0.62%	5.26%		2.62%				
Fund vs. Morgan Stanley EAFE Index			237	51			51	-44	123	147	45	32		49				
PG: Foreign Large Blend M*star Category			-4.66%	0.30%			N/A	N/A	N/A	2.19%	0.41%	5.19%		N/A				
Fund vs. Foreign Large Blend M*star Category			190	102			N/A	N/A	N/A	-23	66	39		N/A				
PG: Fund % Rank in Foreign Large Blend M*star Category			30%	29%			N/A	N/A	N/A	47%	43%	39%		N/A				
PG: # of funds in Foreign Large Blend M*star Category			759	648			N/A	N/A	N/A	761	647	548		N/A				
Fund Star Rating			N/A	***			N/A	N/A	N/A	N/A	***	***		N/A				
Fixed Income																		
TIAA-CREF BOND INDEX FUND (TBIRX)	\$17,562.80	37	8.40%	4.94%	3.93%	3.42%	-0.10%	0.39%	6.58%	6.43%	4.82%	3.75%	3.21%	3.63%	9/14/2009			
Gross Expense Ratio		37																
BM: Bloomberg Barclays U.S. Aggregate Bond Index			8.74%	5.32%	4.30%	3.82%	-0.05%	0.62%	6.79%	6.98%	5.24%	4.18%	3.64%	4.08%				
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			-34	-38	-37	-40	-5	-23	-21	-55	-42	-43	-43	-45				
PG: Intermediate Core Bond M*star Category			7.89%	4.84%	3.90%	3.66%	N/A	N/A	N/A	6.66%	4.88%	3.94%	3.49%	N/A				
Fund vs. Intermediate Core Bond M*star Category			51	10	3	-24	N/A	N/A	N/A	-23	-6	-19	-28	N/A				
PG: Fund % Rank in Intermediate Core Bond M*star Category			49%	52%	55%	70%	N/A	N/A	N/A	64%	59%	67%	73%	N/A				
PG: # of funds in Intermediate Core Bond M*star Category			420	379	330	248	N/A	N/A	N/A	417	380	335	255	N/A				
Fund Star Rating			N/A	***	***	**	N/A	N/A	N/A	N/A	***	***	**	N/A				
TIAA-CREF CORE BOND FUND (TIDRX) ^[5]	\$7,631.60	55	7.07%	4.72%	4.25%	4.03%	-0.10%	1.30%	5.95%	6.14%	4.86%	4.33%	3.89%	5.05%	7/1/1999			
Gross Expense Ratio		55													3/31/2006			
BM: Bloomberg Barclays U.S. Aggregate Bond Index			8.74%	5.32%	4.30%	3.82%	-0.05%	0.62%	6.79%	6.98%	5.24%	4.18%	3.64%	5.09%				
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			-167	-60	-5	21	-5	68	-84	-84	-38	15	25	-4				
PG: Intermediate Core-Plus Bond M*star Category			6.83%	4.58%	3.98%	4.16%	N/A	N/A	N/A	6.37%	4.77%	4.32%	3.97%	N/A				
Fund vs. Intermediate Core-Plus Bond M*star Category			24	14	27	-13	N/A	N/A	N/A	-23	9	1	-8	N/A				
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category			56%	53%	42%	60%	N/A	N/A	N/A	61%	55%	56%	55%	N/A				
PG: # of funds in Intermediate Core-Plus Bond M*star Category			601	534	455	333	N/A	N/A	N/A	605	537	459	341	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, 2020
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 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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20	Date			
TIAA-CREF CORE IMPACT BOND FUND (TSBBX)	\$5,786.70	61	6.57%	4.69%	4.08%	N/A	-0.06%	1.53%	5.76%	5.66%	4.91%	4.12%	N/A	3.76%	9/21/2012	
Gross Expense Ratio 61																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index																
PG: Intermediate Core-Plus Bond M*star Category																
Fund vs. Intermediate Core-Plus Bond M*star Category																
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category																
PG: # of funds in Intermediate Core-Plus Bond M*star Category																
Fund Star Rating																
TIAA-CREF CORE PLUS BOND FUND (TCBRX)	\$5,325.60	55	6.19%	4.51%	4.13%	4.28%	-0.16%	1.70%	5.32%	5.66%	4.73%	4.40%	4.10%	4.60%	3/31/2006	
Gross Expense Ratio 55																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index																
PG: Intermediate Core-Plus Bond M*star Category																
Fund vs. Intermediate Core-Plus Bond M*star Category																
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category																
PG: # of funds in Intermediate Core-Plus Bond M*star Category																
Fund Star Rating																
TIAA-CREF EMERGING MARKETS DEBT FUND (TEDTX)	\$604.40	88	-0.71%	3.25%	5.36%	N/A	-1.74%	2.74%	-2.21%	0.56%	2.92%	6.90%	N/A	4.58%	9/26/2014	
Gross Expense Ratio 88																
BM: J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified																
Fund vs. J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified																
PG: Emerging Markets Bond M*star Category																
Fund vs. Emerging Markets Bond M*star Category																
PG: Fund % Rank in Emerging Markets Bond M*star Category																
PG: # of funds in Emerging Markets Bond M*star Category																
Fund Star Rating																
TIAA-CREF GREEN BOND (TGRMX)	\$42.30	70	7.12%	N/A	N/A	N/A	-0.17%	1.64%	6.43%	6.50%	N/A	N/A	N/A	8.93%	11/16/2018	
Gross Expense Ratio 147																
BM: Bloomberg Barclays MSCI US Green Bond Index																
Fund vs. Bloomberg Barclays MSCI US Green Bond Index																
PG: Intermediate Core-Plus Bond M*star Category																
Fund vs. Intermediate Core-Plus Bond M*star Category																
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category																
PG: # of funds in Intermediate Core-Plus Bond M*star Category																
Fund Star Rating																
TIAA-CREF HIGH YIELD FUND (TIHRX)^[6]	\$3,728.20	61	-3.26%	2.22%	3.68%	5.87%	-1.12%	4.10%	-3.21%	-0.22%	3.11%	5.51%	5.55%	6.18%	3/31/2006	
Gross Expense Ratio 61																
BM: ICE BofA BB-B Cash Pay Issuer Constrained Index (New)																
Fund vs. ICE BofA BB-B Cash Pay Issuer Constrained Index (New)																
PG: High Yield Bond M*star Category																
Fund vs. High Yield Bond M*star Category																
PG: Fund % Rank in High Yield Bond M*star Category																
PG: # of funds in High Yield Bond M*star Category																
Fund Star Rating																
TIAA-CREF INFLATION-LINKED BOND FUND (TIKRX)^[5]	\$3,363.50	51	5.35%	3.53%	2.50%	2.62%	-0.25%	2.32%	6.38%	7.25%	4.12%	3.15%	2.59%	3.93%	10/1/2002	
Gross Expense Ratio 51																
BM: Bloomberg Barclays US TIPS 1-10 Year Index																
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index																
PG: Inflation-Protected Bond M*star Category																
Fund vs. Inflation-Protected Bond M*star Category																
PG: Fund % Rank in Inflation-Protected Bond M*star Category																
PG: # of funds in Inflation-Protected Bond M*star Category																
Fund Star Rating																
TIAA-CREF INTERNATIONAL BOND FUND (TIBVX)^[4]	\$456.30	85	2.99%	4.34%	N/A	N/A	0.20%	1.29%	2.11%	1.53%	4.36%	N/A	N/A	3.34%	8/5/2016	
Gross Expense Ratio 85																
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)																
Fund vs. Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)																
PG: World Bond-USD Hedged M*star Category																
Fund vs. World Bond-USD Hedged M*star Category																
PG: Fund % Rank in World Bond-USD Hedged M*star Category																
PG: # of funds in World Bond-USD Hedged M*star Category																
Fund Star Rating																
TIAA-CREF SHORT DURATION IMPACT BOND (TSDDX)	\$31.20	60	3.63%	N/A	N/A	N/A	0.05%	1.16%	3.28%	3.82%	N/A	N/A	N/A	4.51%	11/16/2018	
Gross Expense Ratio 143																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index																
PG: Short-Term Bond M*star Category																
Fund vs. Short-Term Bond M*star Category																
PG: Fund % Rank in Short-Term Bond M*star Category																
PG: # of funds in Short-Term Bond M*star Category																
Fund Star Rating																

INVESTMENT PERFORMANCE SUMMARY

TIAA-CREF FUNDS

RETIREMENT SHARE CLASS

FOR PERIOD ENDING September 30, 2020
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.) 09/30/20	Exp. Ratio (bps) ^[2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year 07/01/19 to 06/30/20	3 Year 07/01/17 to 06/30/20	5 Year 07/01/15 to 06/30/20	10 Year 07/01/10 to 06/30/20	1 Month 09/01/20 to 09/30/20	3 Month 07/01/20 to 09/30/20	YTD 01/01/20 to 09/30/20	1 Year 10/01/19 to 09/30/20	3 Year 10/01/17 to 09/30/20	5 Year 10/01/15 to 09/30/20	10 Year 10/01/10 to 09/30/20	Since Inception to 09/30/20	Inc. Date	
TIAA-CREF SHORT-TERM BOND FUND (TISRXX)	\$2,070.60	52	2.96%	2.54%	2.12%	1.90%	0.02%	0.76%	2.52%	3.02%	2.61%	2.20%	1.80%	2.73%	3/31/2006	
Gross Expense Ratio			52													
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			4.20%	2.87%	2.11%	1.63%	0.01%	0.23%	3.12%	3.73%	2.84%	2.09%	1.57%	2.61%		
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			-124	-33	1	27	1	53	-60	-71	-23	11	23	12		
PG: Short-Term Bond M*star Category			3.09%	2.59%	2.18%	2.08%	N/A	N/A	N/A	3.30%	2.76%	2.39%	1.99%	N/A		
Fund vs. Short-Term Bond M*star Category			-13	-5	-6	-18	N/A	N/A	N/A	-28	-15	-19	-19	N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			62%	57%	59%	60%	N/A	N/A	N/A	65%	64%	65%	61%	N/A		
PG: # of funds in Short-Term Bond M*star Category			571	510	448	285	N/A	N/A	N/A	581	515	459	297	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
TIAA-CREF SHORT-TERM BOND INDEX FUND (TESHX)	\$851.70	37	3.87%	2.49%	N/A	N/A	-0.10%	0.10%	2.85%	3.34%	2.47%	1.68%	N/A	1.68%	8/7/2015	
Gross Expense Ratio			38													
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			4.20%	2.87%			0.01%	0.23%	3.12%	3.73%	2.84%	2.09%		2.10%		
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			-33	-38			-11	-13	-27	-39	-37	-41		-42		
PG: Short-Term Bond M*star Category			3.09%	2.59%			N/A	N/A	N/A	3.30%	2.76%	2.39%		N/A		
Fund vs. Short-Term Bond M*star Category			78	-10			N/A	N/A	N/A	4	-29	-71		N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			38%	60%			N/A	N/A	N/A	55%	73%	89%		N/A		
PG: # of funds in Short-Term Bond M*star Category			571	510			N/A	N/A	N/A	581	515	459		N/A		
Fund Star Rating			N/A	***			N/A	N/A	N/A	N/A	***	**		N/A		
Multi-Asset																
TIAA-CREF LIFECYCLE 2010 FUND (TCLX) ^[10.9]	\$1,195.60	62	4.51%	5.28%	5.16%	7.08%	-1.24%	4.08%	4.01%	7.74%	5.60%	6.88%	6.67%	5.73%	10/15/2004	
Gross Expense Ratio			77													
BM: Lifecycle 2010 Fund Composite Index			6.29%	6.20%	5.72%	7.30%	-1.35%	3.94%	5.10%	9.19%	6.66%	7.31%	6.92%	6.01%		
Fund vs. Lifecycle 2010 Fund Composite Index			-178	-92	-56	-22	11	14	-109	-145	-106	-43	-25	-28		
BM: S&P Target Date 2010 Index			5.19%	5.29%	5.01%	6.35%	-1.13%	3.26%	3.76%	7.28%	5.62%	6.33%	5.97%	5.41%		
Fund vs. S&P Target Date 2010 Index			-68	-1	15	73	-11	82	25	46	-2	55	70	32		
PG: Target-Date 2000-2010 M*star Category			4.87%	5.16%	4.87%	6.49%	N/A	N/A	N/A	7.47%	5.56%	6.46%	5.98%	N/A		
Fund vs. Target-Date 2000-2010 M*star Category			-36	12	29	59	N/A	N/A	N/A	27	4	42	69	N/A		
PG: Fund % Rank in Target-Date 2000-2010 M*star Category			68%	39%	27%	16%	N/A	N/A	N/A	36%	49%	24%	19%	N/A		
PG: # of funds in Target-Date 2000-2010 M*star Category			123	93	76	59	N/A	N/A	N/A	121	90	73	54	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
TIAA-CREF LIFECYCLE 2015 FUND (TCLX) ^[10.9]	\$1,743.40	63	4.45%	5.44%	5.36%	7.58%	-1.38%	4.37%	3.86%	8.04%	5.78%	7.25%	7.11%	5.94%	10/15/2004	
Gross Expense Ratio			77													
BM: Lifecycle 2015 Fund Composite Index			6.17%	6.39%	5.97%	7.83%	-1.50%	4.30%	4.97%	9.49%	6.90%	7.74%	7.41%	6.23%		
Fund vs. Lifecycle 2015 Fund Composite Index			-172	-95	-61	-25	12	7	-111	-145	-112	-49	-30	-29		
BM: S&P Target Date 2015 Index			4.73%	5.35%	5.30%	7.10%	-1.30%	3.57%	3.27%	7.14%	5.70%	6.85%	6.63%	5.84%		
Fund vs. S&P Target Date 2015 Index			-28	9	6	48	-8	80	59	90	8	40	48	10		
PG: Target-Date 2015 M*star Category			4.65%	5.42%	5.12%	7.10%	N/A	N/A	N/A	7.31%	5.77%	6.89%	6.65%	N/A		
Fund vs. Target-Date 2015 M*star Category			-20	2	24	48	N/A	N/A	N/A	73	1	36	46	N/A		
PG: Fund % Rank in Target-Date 2015 M*star Category			54%	47%	36%	29%	N/A	N/A	N/A	48%	48%	24%	24%	N/A		
PG: # of funds in Target-Date 2015 M*star Category			123	98	72	48	N/A	N/A	N/A	120	93	68	46	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	****	N/A		
TIAA-CREF LIFECYCLE 2020 FUND (TCLX) ^[11.9]	\$3,755.20	64	4.35%	5.65%	5.61%	8.17%	-1.51%	4.75%	3.72%	8.39%	5.98%	7.75%	7.66%	6.14%	10/15/2004	
Gross Expense Ratio			78													
BM: Lifecycle 2020 Fund Composite Index			6.03%	6.63%	6.28%	8.46%	-1.66%	4.67%	4.77%	9.76%	7.16%	8.30%	7.99%	6.45%		
Fund vs. Lifecycle 2020 Fund Composite Index			-168	-98	-67	-29	15	8	-105	-137	-118	-55	-33	-31		
BM: S&P Target Date 2020 Index			4.33%	5.45%	5.56%	7.76%	-1.41%	3.74%	2.67%	6.98%	5.77%	7.32%	7.20%	6.18%		
Fund vs. S&P Target Date 2020 Index			2	20	5	41	-10	101	105	141	21	43	46	-4		
PG: Target-Date 2020 M*star Category			4.07%	5.26%	5.03%	7.14%	N/A	N/A	N/A	6.82%	5.55%	6.81%	6.68%	N/A		
Fund vs. Target-Date 2020 M*star Category			28	39	58	103	N/A	N/A	N/A	157	43	94	98	N/A		
PG: Fund % Rank in Target-Date 2020 M*star Category			51%	37%	30%	24%	N/A	N/A	N/A	37%	41%	28%	19%	N/A		
PG: # of funds in Target-Date 2020 M*star Category			223	195	149	95	N/A	N/A	N/A	200	171	131	86	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
TIAA-CREF LIFECYCLE 2025 FUND (TCLFX) ^[11.9]	\$4,858.50	66	4.11%	5.85%	5.88%	8.75%	-1.81%	5.37%	3.59%	8.96%	6.23%	8.31%	8.22%	6.36%	10/15/2004	
Gross Expense Ratio			80													
BM: Lifecycle 2025 Fund Composite Index			5.71%	6.86%	6.61%	9.10%	-1.90%	5.27%	4.46%	10.16%	7.47%	8.93%	8.61%	6.69%		
Fund vs. Lifecycle 2025 Fund Composite Index			-160	-101	-73	-35	9	10	-87	-120	-124	-62	-39	-33		
BM: S&P Target Date 2025 Index			3.66%	5.57%	5.82%	8.31%	-1.74%	4.39%	2.03%	7.10%	5.97%	7.86%	7.73%	6.50%		
Fund vs. S&P Target Date 2025 Index			45	28	6	44	-7	98	156	186	26	45	49	-14		
PG: Target-Date 2025 M*star Category			3.95%	5.59%	5.46%	7.98%	N/A	N/A	N/A	7.67%	6.03%	7.68%	7.45%	N/A		
Fund vs. Target-Date 2025 M*star Category			16	26	42	77	N/A	N/A	N/A	129	20	63	77	N/A		
PG: Fund % Rank in Target-Date 2025 M*star Category			48%	39%	32%	20%	N/A	N/A	N/A	39%	46%	30%	22%	N/A		
PG: # of funds in Target-Date 2025 M*star Category			229	200	159	94	N/A	N/A	N/A	218	186	146	89	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
TIAA-CREF LIFECYCLE 2030 FUND (TCLNX) ^[11.9]	\$5,010.90	67	3.86%	6.01%	6.11%	9.31%	-2.02%	6.06%	3.42%	9.52%	6.50%	8.88%	8.75%	6.52%	10/15/2004	
Gross Expense Ratio			81													
BM: Lifecycle 2030 Fund Composite Index			5.36%	7.06%	6.93%	9.73%	-2.15%	5.86%	4.12%	10.53%	7.76%	9.55%	9.22%	6.92%		
Fund vs. Lifecycle 2030 Fund Composite Index			-150	-105	-82	-42	13	20	-70	-101	-126	-67	-47	-40		
BM: S&P Target Date 2030 Index			2.92%	5.62%	6.02%	8.78%	-2.05%	5.02%	1.26%	7.14%	6.10%	8.32%	8.18%	6.73%		
Fund vs. S&P Target Date 2030 Index			94	39	9	53	3	104	216	238	40	56	57	-21		
PG: Target-Date 2030 M*star Category			3.59%	5.78%	5.79%	8.35%	N/A	N/A	N/A	8.12%	6.31%	8.31%	7.88%	N/A		
Fund vs. Target-Date 2030 M*star Category			27	23	32	96	N/A	N/A	N/A	140	19	57	87	N/A		
PG: Fund % Rank in Target-Date 2030 M*star Category			49%	41%	38%	24%	N/A	N/A	N/A	30%	47%	33%	25%	N/A		
PG: # of funds in Target-Date 2030 M*star Category			238	209	164	103	N/A	N/A	N/A	228	194	153	91	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, 2020
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 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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	to 09/30/20	to 09/30/20	Date			
TIAA-CREF LIFECYCLE 2035 FUND (TCLRX) ^[11,9]	\$5,086.20	68	3.56%	6.16%	6.32%	9.81%	-2.27%	6.66%	3.08%	10.06%	6.72%	9.38%	9.24%	6.81%	10/15/2004	
Gross Expense Ratio 83																
BM: Lifecycle 2035 Fund Composite Index 4.96% 7.24% 7.20% 10.31%																
Fund vs. Lifecycle 2035 Fund Composite Index -140 -108 -88 -50																
BM: S&P Target Date 2035 Index 2.12% 5.61% 6.17% 9.16%																
Fund vs. S&P Target Date 2035 Index 144 55 15 65																
PG: Target-Date 2035 M*star Category 3.18% 5.93% 6.03% 8.98%																
Fund vs. Target-Date 2035 M*star Category 38 23 29 83																
PG: Fund % Rank in Target-Date 2035 M*star Category 43% 40% 41% 20%																
PG: # of funds in Target-Date 2035 M*star Category 226 197 156 91																
Fund Star Rating N/A *** **																
TIAA-CREF LIFECYCLE 2040 FUND (TCLOX) ^[11,9]	\$5,983.80	69	3.22%	6.26%	6.47%	10.06%	-2.52%	7.29%	2.86%	10.59%	6.88%	9.84%	9.55%	7.13%	10/15/2004	
Gross Expense Ratio 85																
BM: Lifecycle 2040 Fund Composite Index 4.39% 7.32% 7.42% 10.61%																
Fund vs. Lifecycle 2040 Fund Composite Index -117 -106 -95 -55																
BM: S&P Target Date 2040 Index 1.56% 5.61% 6.28% 9.43%																
Fund vs. S&P Target Date 2040 Index 166 65 19 63																
PG: Target-Date 2040 M*star Category 2.41% 5.78% 6.06% 9.04%																
Fund vs. Target-Date 2040 M*star Category 81 48 41 102																
PG: Fund % Rank in Target-Date 2040 M*star Category 35% 31% 36% 21%																
PG: # of funds in Target-Date 2040 M*star Category 238 209 164 103																
Fund Star Rating N/A *** **																
TIAA-CREF LIFECYCLE 2045 FUND (TFRX) ^[11,9]	\$3,700.00	70	2.98%	6.21%	6.56%	10.09%	-2.80%	7.86%	2.65%	11.07%	6.95%	10.06%	9.63%	5.78%	11/30/2007	
Gross Expense Ratio 86																
BM: Lifecycle 2045 Fund Composite Index 3.86% 7.27% 7.51% 10.66%																
Fund vs. Lifecycle 2045 Fund Composite Index -88 -106 -95 -57																
BM: S&P Target Date 2045 Index 1.20% 5.56% 6.34% 9.61%																
Fund vs. S&P Target Date 2045 Index 178 65 22 48																
PG: Target-Date 2045 M*star Category 2.10% 5.82% 6.16% 9.32%																
Fund vs. Target-Date 2045 M*star Category 88 39 40 77																
PG: Fund % Rank in Target-Date 2045 M*star Category 36% 34% 32% 20%																
PG: # of funds in Target-Date 2045 M*star Category 226 197 156 90																
Fund Star Rating N/A *** **																
TIAA-CREF LIFECYCLE 2050 FUND (TLFRX) ^[11,9]	\$2,620.20	70	2.84%	6.24%	6.61%	10.11%	-2.79%	7.99%	2.63%	11.15%	7.00%	10.14%	9.69%	5.79%	11/30/2007	
Gross Expense Ratio 87																
BM: Lifecycle 2050 Fund Composite Index 3.76% 7.28% 7.57% 10.69%																
Fund vs. Lifecycle 2050 Fund Composite Index -92 -104 -96 -58																
BM: S&P Target Date 2050 Index 1.05% 5.57% 6.42% 9.75%																
Fund vs. S&P Target Date 2050 Index 179 67 19 36																
PG: Target-Date 2050 M*star Category 1.78% 5.70% 6.13% 9.21%																
Fund vs. Target-Date 2050 M*star Category 106 54 48 90																
PG: Fund % Rank in Target-Date 2050 M*star Category 38% 31% 33% 18%																
PG: # of funds in Target-Date 2050 M*star Category 238 209 164 83																
Fund Star Rating N/A *** **																
TIAA-CREF LIFECYCLE 2055 FUND (TTRRX) ^[11,9]	\$1,050.60	70	2.78%	6.23%	6.65%	N/A	-2.81%	8.09%	2.56%	11.18%	7.00%	10.20%	N/A	8.29%	4/29/2011	
Gross Expense Ratio 89																
BM: Lifecycle 2055 Fund Composite Index 3.66% 7.28% 7.64%																
Fund vs. Lifecycle 2055 Fund Composite Index -88 -105 -99 -57																
BM: S&P Target Date 2055 Index 0.89% 5.54% 6.45%																
Fund vs. S&P Target Date 2055 Index 189 69 20 20																
PG: Target-Date 2055 M*star Category 1.80% 5.77% 6.19%																
Fund vs. Target-Date 2055 M*star Category 98 46 46 46																
PG: Fund % Rank in Target-Date 2055 M*star Category 39% 33% 33%																
PG: # of funds in Target-Date 2055 M*star Category 226 195 153																
Fund Star Rating N/A *** **																
TIAA-CREF LIFECYCLE 2060 FUND (TLRX) ^[11,9]	\$251.90	70	2.84%	6.25%	6.71%	N/A	-2.93%	8.08%	2.53%	11.24%	7.01%	10.27%	N/A	7.90%	9/26/2014	
Gross Expense Ratio 97																
BM: Lifecycle 2060 Fund Composite Index 3.57% 7.29% 7.70%																
Fund vs. Lifecycle 2060 Fund Composite Index -73 -104 -99 -57																
BM: S&P Target Date 2060+ Index 1.08% 5.71% 6.58%																
Fund vs. S&P Target Date 2060+ Index 176 54 13 13																
PG: Target-Date 2060+ M*star Category 1.62% 5.83% 6.41%																
Fund vs. Target-Date 2060+ M*star Category 122 42 30 30																
PG: Fund % Rank in Target-Date 2060+ M*star Category 36% 36% 47%																
PG: # of funds in Target-Date 2060+ M*star Category 254 165 63																
Fund Star Rating N/A *** **																
TIAA-CREF LIFECYCLE 2065 FUND (TSFRX)	\$5.00	70	N/A	N/A	N/A	N/A	%	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Gross Expense Ratio 423																
TIAA-CREF LIFECYCLE INDEX 2010 FUND (TLTRX) ^[10,9]	\$575.00	35	6.03%	5.87%	5.41%	7.02%	-1.30%	3.73%	4.91%	8.79%	6.29%	6.91%	6.61%	6.80%	9/30/2009	
Gross Expense Ratio 50																
BM: Lifecycle Index 2010 Composite Benchmark 6.30% 6.22% 5.75% 7.38%																
Fund vs. Lifecycle Index 2010 Composite Benchmark -27 -35 -34 -36																
BM: S&P Target Date 2010 Index 5.19% 5.29% 5.01% 6.35%																
Fund vs. S&P Target Date 2010 Index 84 58 40 67																
PG: Target-Date 2000-2010 M*star Category 4.87% 5.16% 4.87% 6.49%																
Fund vs. Target-Date 2000-2010 M*star Category 116 71 54 53																
PG: Fund % Rank in Target-Date 2000-2010 M*star Category 17% 9% 9% 27%																
PG: # of funds in Target-Date 2000-2010 M*star Category 123 93 76 59																
Fund Star Rating N/A ****																

INVESTMENT PERFORMANCE SUMMARY
TIAA-CREF FUNDS
RETIREMENT SHARE CLASS

FOR PERIOD ENDING September 30, 2020
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 Returns				Avg. Annual Returns					Since Inception				
			1 Year 07/01/19 to 06/30/20	3 Year 07/01/17 to 06/30/20	5 Year 07/01/15 to 06/30/20	10 Year 07/01/10 to 06/30/20	1 Month 09/01/20 to 09/30/20	3 Month 07/01/20 to 09/30/20	YTD 01/01/20 to 09/30/20	1 Year 10/01/19 to 09/30/20	3 Year 10/01/17 to 09/30/20	5 Year 10/01/15 to 09/30/20	10 Year 10/01/10 to 09/30/20	Since Inception to 09/30/20	Inc. Date	
TIAA-CREF LIFECYCLE INDEX 2015 FUND (TLGRX) ^[11.9]	\$1,032.30	35	5.87%	6.05%	5.67%	7.54%	-1.47%	4.11%	4.80%	9.07%	6.55%	7.35%	7.08%	7.23%	9/30/2009	
Gross Expense Ratio		48														
BM: Lifecycle Index 2015 Composite Benchmark			6.19%	6.41%	6.00%	7.90%	-1.50%	4.23%	4.94%	9.46%	6.91%	7.74%	7.47%	7.63%		
Fund vs. Lifecycle Index 2015 Composite Benchmark			-32	-36	-33	-36	3	-12	-14	-39	-36	-39	-39	-40		
BM: S&P Target Date 2015 Index			4.73%	5.35%	5.30%	7.10%	-1.30%	3.57%	3.27%	7.14%	5.70%	6.85%	6.63%	6.89%		
Fund vs. S&P Target Date 2015 Index			114	70	37	44	-17	54	153	193	85	50	45	34		
PG: Target-Date 2015 M*star Category			4.65%	5.42%	5.12%	7.10%	N/A	N/A	N/A	7.31%	5.77%	6.89%	6.65%	N/A		
Fund vs. Target-Date 2015 M*star Category			122	63	55	44	N/A	N/A	N/A	176	78	46	43	N/A		
PG: Fund % Rank in Target-Date 2015 M*star Category			20%	11%	9%	39%	N/A	N/A	N/A	8%	11%	22%	26%	N/A		
PG: # of funds in Target-Date 2015 M*star Category			123	98	72	48	N/A	N/A	N/A	120	93	68	46	N/A		
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	****	****	****	N/A		
TIAA-CREF LIFECYCLE INDEX 2020 FUND (TLWRX) ^[11.9]	\$2,910.60	35	5.79%	6.30%	5.98%	8.15%	-1.64%	4.44%	4.62%	9.34%	6.80%	7.91%	7.65%	7.75%	9/30/2009	
Gross Expense Ratio		46														
BM: Lifecycle Index 2020 Composite Benchmark			6.04%	6.65%	6.31%	8.51%	-1.65%	4.59%	4.74%	9.74%	7.17%	8.29%	8.03%	8.15%		
Fund vs. Lifecycle Index 2020 Composite Benchmark			-25	-35	-33	-36	1	-15	-12	-40	-37	-38	-38	-40		
BM: S&P Target Date 2020 Index			4.33%	5.45%	5.56%	7.76%	-1.41%	3.74%	2.67%	6.98%	5.77%	7.32%	7.20%	7.44%		
Fund vs. S&P Target Date 2020 Index			146	85	42	39	-23	70	195	236	103	59	45	31		
PG: Target-Date 2020 M*star Category			4.07%	5.26%	5.03%	7.14%	N/A	N/A	N/A	6.82%	5.55%	6.81%	6.68%	N/A		
Fund vs. Target-Date 2020 M*star Category			172	104	95	101	N/A	N/A	N/A	252	125	110	97	N/A		
PG: Fund % Rank in Target-Date 2020 M*star Category			13%	10%	9%	26%	N/A	N/A	N/A	9%	7%	21%	21%	N/A		
PG: # of funds in Target-Date 2020 M*star Category			223	195	149	95	N/A	N/A	N/A	200	171	131	86	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
TIAA-CREF LIFECYCLE INDEX 2025 FUND (TLQRX) ^[11.9]	\$4,214.10	35	5.49%	6.55%	6.31%	8.79%	-1.85%	5.02%	4.35%	9.82%	7.13%	8.55%	8.27%	8.31%	9/30/2009	
Gross Expense Ratio		46														
BM: Lifecycle Index 2025 Composite Benchmark			5.73%	6.88%	6.64%	9.14%	-1.90%	5.17%	4.43%	10.14%	7.48%	8.92%	8.64%	8.69%		
Fund vs. Lifecycle Index 2025 Composite Benchmark			-24	-33	-33	-35	5	-15	-8	-32	-35	-37	-37	-38		
BM: S&P Target Date 2025 Index			3.66%	5.57%	5.82%	8.31%	-1.74%	4.39%	2.03%	7.10%	5.97%	7.86%	7.73%	7.95%		
Fund vs. S&P Target Date 2025 Index			183	98	49	48	-11	63	232	272	116	69	54	36		
PG: Target-Date 2025 M*star Category			3.95%	5.59%	5.46%	7.98%	N/A	N/A	N/A	7.67%	6.03%	7.68%	7.45%	N/A		
Fund vs. Target-Date 2025 M*star Category			154	96	85	81	N/A	N/A	N/A	215	110	87	82	N/A		
PG: Fund % Rank in Target-Date 2025 M*star Category			12%	13%	12%	19%	N/A	N/A	N/A	14%	10%	25%	16%	N/A		
PG: # of funds in Target-Date 2025 M*star Category			229	200	159	94	N/A	N/A	N/A	218	186	146	89	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
TIAA-CREF LIFECYCLE INDEX 2030 FUND (TLHRX) ^[11.9]	\$4,589.10	35	5.17%	6.76%	6.63%	9.42%	-2.12%	5.60%	3.96%	10.13%	7.42%	9.16%	8.87%	8.85%	9/30/2009	
Gross Expense Ratio		45														
BM: Lifecycle Index 2030 Composite Benchmark			5.39%	7.10%	6.96%	9.76%	-2.15%	5.76%	4.09%	10.50%	7.77%	9.54%	9.23%	9.23%		
Fund vs. Lifecycle Index 2030 Composite Benchmark			-22	-34	-33	-34	3	-16	-13	-37	-35	-38	-36	-38		
BM: S&P Target Date 2030 Index			2.92%	5.62%	6.02%	8.78%	-2.05%	5.02%	1.26%	7.14%	6.10%	8.32%	8.18%	8.38%		
Fund vs. S&P Target Date 2030 Index			225	114	61	64	-7	58	270	299	132	84	69	47		
PG: Target-Date 2030 M*star Category			3.59%	5.78%	5.79%	8.35%	N/A	N/A	N/A	8.12%	6.31%	8.31%	7.88%	N/A		
Fund vs. Target-Date 2030 M*star Category			158	98	84	107	N/A	N/A	N/A	201	111	85	99	N/A		
PG: Fund % Rank in Target-Date 2030 M*star Category			12%	14%	11%	16%	N/A	N/A	N/A	16%	10%	22%	15%	N/A		
PG: # of funds in Target-Date 2030 M*star Category			238	209	164	103	N/A	N/A	N/A	228	194	153	91	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
TIAA-CREF LIFECYCLE INDEX 2035 FUND (TLYRX) ^[11.9]	\$4,238.20	35	4.78%	6.95%	6.92%	10.00%	-2.33%	6.20%	3.57%	10.51%	7.69%	9.76%	9.43%	9.36%	9/30/2009	
Gross Expense Ratio		44														
BM: Lifecycle Index 2035 Composite Benchmark			4.99%	7.28%	7.24%	10.34%	-2.40%	6.34%	3.70%	10.82%	8.03%	10.13%	9.80%	9.74%		
Fund vs. Lifecycle Index 2035 Composite Benchmark			-21	-33	-32	-34	7	-14	-13	-31	-34	-37	-37	-38		
BM: S&P Target Date 2035 Index			2.12%	5.61%	6.17%	9.16%	-2.39%	5.70%	0.53%	7.17%	6.19%	8.74%	8.58%	8.75%		
Fund vs. S&P Target Date 2035 Index			266	134	75	84	6	50	304	334	150	102	85	61		
PG: Target-Date 2035 M*star Category			3.16%	5.93%	6.03%	8.98%	N/A	N/A	N/A	8.58%	6.56%	8.92%	8.46%	N/A		
Fund vs. Target-Date 2035 M*star Category			160	102	89	102	N/A	N/A	N/A	193	113	84	97	N/A		
PG: Fund % Rank in Target-Date 2035 M*star Category			13%	14%	11%	13%	N/A	N/A	N/A	20%	12%	22%	10%	13%		
PG: # of funds in Target-Date 2035 M*star Category			226	197	156	91	N/A	N/A	N/A	211	183	143	86	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
TIAA-CREF LIFECYCLE INDEX 2040 FUND (TLZRX) ^[11.9]	\$4,333.30	35	4.20%	7.04%	7.15%	10.31%	-2.60%	6.80%	3.12%	10.70%	7.86%	10.29%	9.80%	9.69%	9/30/2009	
Gross Expense Ratio		44														
BM: Lifecycle Index 2040 Composite Benchmark			4.44%	7.37%	7.45%	10.65%	-2.65%	6.95%	3.22%	11.06%	8.22%	10.67%	10.16%	10.07%		
Fund vs. Lifecycle Index 2040 Composite Benchmark			-24	-33	-30	-34	5	-15	-10	-36	-36	-38	-36	-38		
BM: S&P Target Date 2040 Index			1.56%	5.61%	6.28%	9.43%	-2.61%	6.14%	0.00%	7.16%	6.26%	9.04%	8.85%	9.01%		
Fund vs. S&P Target Date 2040 Index			264	143	87	88	1	66	312	354	160	125	95	68		
PG: Target-Date 2040 M*star Category			2.41%	5.78%	6.06%	9.04%	N/A	N/A	N/A	8.47%	6.49%	9.12%	8.59%	N/A		
Fund vs. Target-Date 2040 M*star Category			179	126	109	127	N/A	N/A	N/A	223	137	117	121	N/A		
PG: Fund % Rank in Target-Date 2040 M*star Category			13%	11%	11%	10%	N/A	N/A	N/A	20%	10%	13%	11%	N/A		
PG: # of funds in Target-Date 2040 M*star Category			238	209	164	103	N/A	N/A	N/A	222	194	153	91	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
TIAA-CREF LIFECYCLE INDEX 2045 FUND (TLMRX) ^[11.9]	\$3,131.30	35	3.86%	7.00%	7.24%	10.35%	-2.84%	7.42%	2.68%	10.92%	7.97%	10.52%	9.90%	9.79%	9/30/2009	
Gross Expense Ratio		43														
BM: Lifecycle Index 2045 Composite Benchmark			3.91%	7.32%	7.55%	10.70%	-2.91%	7.57%	2.81%	11.29%	8.32%	10.90%	10.27%	10.17%		
Fund vs. Lifecycle Index 2045 Composite Benchmark			-25	-32	-31	-35	7	-15	-13	-37	-35	-38	-37	-38		
BM: S&P Target Date 2045 Index			1.20%	5.56%	6.34%	9.61%	-2.75%	6.44%	-0.32%	7.14%	6.26%	9.23%	9.03%	9.18%		
Fund vs. S&P Target Date 2045 Index			246	144	90	74	-9	98	300	378	171	129	87	61		
PG: Target-Date 2045 M*star Category			2.10%	5.82%	6.16%	9.32%	N/A	N/A	N/A	8.68%	6.61%	9.40%	8.83%	N/A		
Fund vs. Target-Date 2045 M*star Category			156	118	108	103	N/A	N/A	N/A	224	136	112	107	N/A		
PG: Fund % Rank in Target-Date 2045 M*star Category			15%	11%	10%	10%	N/A	N/A	N/A	21%	11%	12%	9%	N/A		
PG: # of funds in Target-Date 2045 M*star Category			226	197	156	90	N/A	N/A	N/A	211	183	143	85	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, 2020
 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 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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	10/01/00 to 09/30/20	Date				
TIAA-CREF LIFECYCLE INDEX 2060 FUND (TLIRX)^[11,9]	\$2,533.60	35	3.60%	7.02%	7.30%	10.39%	-2.87%	7.49%	2.63%	10.99%	8.00%	10.62%	9.95%	9.83%	9/30/2009	
Gross Expense Ratio		44														
BM: Lifecycle Index 2050 Composite Benchmark			3.82%	7.33%	7.61%	10.73%	-2.95%	7.66%	2.73%	11.32%	8.34%	10.99%	10.32%	10.21%		
Fund vs. Lifecycle Index 2050 Composite Benchmark			-22	-31	-31	-34	8	-17	-10	-33	-34	-37	-37	-38		
BM: S&P Target Date 2050 Index			1.05%	5.57%	6.42%	9.75%	-2.81%	6.53%	-0.47%	7.14%	6.27%	9.41%	9.18%	9.32%		
Fund vs. S&P Target Date 2050 Index			255	145	88	64	-6	96	310	385	173	121	77	51		
PG: Target-Date 2050 M*star Category			1.78%	5.70%	6.13%	9.21%	N/A	N/A	N/A	8.52%	6.50%	9.38%	8.81%	N/A		
Fund vs. Target-Date 2050 M*star Category			182	132	117	118	N/A	N/A	N/A	247	150	124	114	N/A		
PG: Fund % Rank in Target-Date 2050 M*star Category			14%	11%	9%	14%	N/A	N/A	N/A	23%	10%	7%	12%	N/A		
PG: # of funds in Target-Date 2050 M*star Category			238	209	164	83	N/A	N/A	N/A	222	194	153	79	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
TIAA-CREF LIFECYCLE INDEX 2055 FUND (TTRX)^[11,9]	\$1,186.70	35	3.52%	7.01%	7.37%	N/A	-2.88%	7.61%	2.53%	11.00%	8.02%	10.71%	N/A	8.66%	4/29/2011	
Gross Expense Ratio		46														
BM: Lifecycle Index 2055 Composite Benchmark			3.72%	7.34%	7.68%		-2.99%	7.76%	2.64%	11.34%	8.36%	11.07%		9.02%		
Fund vs. Lifecycle Index 2055 Composite Benchmark			-20	-33	-31		11	-15	-11	-34	-34	-36		-36		
BM: S&P Target Date 2055 Index			0.89%	5.54%	6.45%		-2.85%	6.62%	-0.61%	7.07%	6.26%	9.50%		7.93%		
Fund vs. S&P Target Date 2055 Index			263	147	92		-3	99	314	393	176	121		73		
PG: Target-Date 2055 M*star Category			1.80%	5.77%	6.19%		N/A	N/A	N/A	8.73%	6.81%	9.55%		N/A		
Fund vs. Target-Date 2055 M*star Category			172	124	118		N/A	N/A	N/A	227	141	116		N/A		
PG: Fund % Rank in Target-Date 2055 M*star Category			16%	12%	9%		N/A	N/A	N/A	24%	10%	7%		N/A		
PG: # of funds in Target-Date 2055 M*star Category			226	195	153		N/A	N/A	N/A	211	183	140		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
TIAA-CREF LIFECYCLE INDEX 2060 FUND (TVITX)^[11,9]	\$410.00	35	3.47%	7.05%	7.44%	N/A	-2.97%	7.66%	2.48%	11.05%	8.06%	10.79%	N/A	8.18%	9/26/2014	
Gross Expense Ratio		51														
BM: Lifecycle Index 2060 Composite Benchmark			3.63%	7.35%	7.74%		-3.03%	7.85%	2.56%	11.37%	8.39%	11.16%		8.52%		
Fund vs. Lifecycle Index 2060 Composite Benchmark			-16	-30	-30		6	-19	-8	-32	-33	-37		-34		
BM: S&P Target Date 2060+ Index			1.08%	5.71%	6.58%		-2.83%	6.61%	-0.50%	7.28%	6.41%	9.67%		7.30%		
Fund vs. S&P Target Date 2060+ Index			239	134	86		-14	105	298	377	165	112		88		
PG: Target-Date 2060+ M*star Category			1.62%	5.83%	6.41%		N/A	N/A	N/A	8.69%	6.70%	9.76%		N/A		
Fund vs. Target-Date 2060+ M*star Category			185	122	103		N/A	N/A	N/A	236	136	103		N/A		
PG: Fund % Rank in Target-Date 2060+ M*star Category			15%	14%	9%		N/A	N/A	N/A	22%	11%	8%		N/A		
PG: # of funds in Target-Date 2060+ M*star Category			254	165	63		N/A	N/A	N/A	244	171	71		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
TIAA-CREF LIFECYCLE INDEX 2065 FUND (TFIRX)	\$5.00	35	N/A	N/A	N/A	N/A	%	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Gross Expense Ratio		340														
TIAA-CREF LIFECYCLE INDEX RETIREMENT INCOME FUND (TRCIX)^[10,9]	\$545.20	35	6.03%	5.81%	5.28%	6.51%	-1.36%	3.74%	4.95%	8.76%	6.31%	6.70%	6.20%	6.42%	9/30/2009	
Gross Expense Ratio		51														
BM: Lifecycle Index Retirement Income Composite Benchmark			6.32%	6.11%	5.60%	6.86%	-1.35%	3.87%	5.14%	9.17%	6.60%	7.06%	6.58%	6.81%		
Fund vs. Lifecycle Index Retirement Income Composite Benchmark			-29	-30	-32	-35	-1	-13	-19	-41	-29	-36	-38	-39		
BM: S&P Target Date Retirement Income Index			5.40%	5.17%	4.70%	5.54%	-0.89%	2.73%	3.70%	6.86%	5.40%	5.72%	5.25%	5.52%		
Fund vs. S&P Target Date Retirement Income Index			63	64	58	97	-47	101	125	190	91	98	95	90		
PG: Allocation--30% to 50% Equity M*star Category			1.77%	3.74%	3.96%	6.00%	N/A	N/A	N/A	4.38%	4.18%	5.68%	5.68%	N/A		
Fund vs. Allocation--30% to 50% Equity M*star Category			426	207	132	51	N/A	N/A	N/A	438	213	102	52	N/A		
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			16%	13%	14%	29%	N/A	N/A	N/A	16%	14%	24%	29%	N/A		
PG: # of funds in Allocation--30% to 50% Equity M*star Category			552	511	427	277	N/A	N/A	N/A	547	514	450	285	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
TIAA-CREF LIFECYCLE RETIREMENT INCOME FUND (TLIRX)^[10,9]	\$564.30	62	4.53%	5.16%	5.02%	6.52%	-1.29%	4.05%	4.00%	7.67%	5.52%	6.64%	6.25%	4.99%	11/30/2007	
Gross Expense Ratio		78														
BM: Lifecycle Retirement Income Fund Composite Index			6.31%	6.09%	5.57%	6.74%	-1.35%	3.94%	5.17%	9.20%	6.60%	7.07%	6.48%	5.38%		
Fund vs. Lifecycle Retirement Income Fund Composite Index			-178	-93	-55	-22	6	11	-117	-153	-108	-43	-23	-39		
BM: S&P Target Date Retirement Income Index			5.40%	5.17%	4.70%	5.54%	-0.89%	2.73%	3.70%	6.86%	5.40%	5.72%	5.25%	4.25%		
Fund vs. S&P Target Date Retirement Income Index			-87	-1	32	98	-40	132	30	81	12	92	100	74		
PG: Allocation--30% to 50% Equity M*star Category			1.77%	3.74%	3.96%	6.00%	N/A	N/A	N/A	4.38%	4.18%	5.68%	5.68%	N/A		
Fund vs. Allocation--30% to 50% Equity M*star Category			276	142	106	52	N/A	N/A	N/A	329	134	96	57	N/A		
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			31%	28%	22%	29%	N/A	N/A	N/A	27%	29%	26%	28%	N/A		
PG: # of funds in Allocation--30% to 50% Equity M*star Category			552	511	427	277	N/A	N/A	N/A	547	514	450	285	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
TIAA-CREF LIFESTYLE AGGRESSIVE GROWTH FUND (TSARX)^[13]	\$176.00	85	3.17%	6.33%	6.63%	N/A	-3.07%	8.84%	3.33%	12.70%	7.25%	10.56%	N/A	10.95%	12/9/2011	
Gross Expense Ratio		99														
BM: Lifestyle Aggressive Composite Benchmark			3.08%	7.30%	7.68%		-3.24%	8.49%	2.16%	11.50%	8.45%	11.47%		11.34%		
Fund vs. Lifestyle Aggressive Composite Benchmark			9	-97	-105		17	35	117	120	-120	-91		-39		
BM: Morningstar Aggressive Target Risk TR USD			-0.81%	5.44%	6.38%		-2.63%	7.01%	-2.17%	5.78%	6.16%	9.85%		9.74%		
Fund vs. Morningstar Aggressive Target Risk TR USD			398	89	25		-44	183	550	692	109	71		121		
PG: Allocation--85%+ Equity M*star Category			-1.38%	3.90%	4.85%		N/A	N/A	N/A	6.14%	5.38%	8.57%		N/A		
Fund vs. Allocation--85%+ Equity M*star Category			455	243	178		N/A	N/A	N/A	656	187	199		N/A		
PG: Fund % Rank in Allocation--85%+ Equity M*star Category			24%	24%	21%		N/A	N/A	N/A	14%	32%	13%		N/A		
PG: # of funds in Allocation--85%+ Equity M*star Category			176	157	140		N/A	N/A	N/A	169	154	138		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	***	****		N/A		
TIAA-CREF LIFESTYLE CONSERVATIVE FUND (TSCTX)^[12]	\$316.20	72	4.80%	5.10%	4.92%	N/A	-1.29%	4.28%	4.40%	8.32%	5.52%	6.56%	N/A	6.47%	12/9/2011	
Gross Expense Ratio		80														
BM: Lifestyle Conservative Composite Benchmark			6.17%	5.99%	5.49%		-1.32%	3.71%	4.84%	8.81%	6.43%	6.91%		6.43%		
Fund vs. Lifestyle Conservative Composite Benchmark			-137	-89	-57		3	57	-44	-49	-91	-35		4		
BM: Morningstar Moderately Conservative Target Risk TR USD			5.74%	5.89%	5.58%		-1.25%	3.61%	4.42%	8.23%	6.25%	6.98%		6.27%		
Fund vs. Morningstar Moderately Conservative Target Risk TR USD			-94	-79	-66		-4	67	-2	9	-73	-42		20		
PG: Allocation--30% to 50% Equity M*star Category			1.77%	3.74%	3.96%		N/A	N/A	N/A	4.38%	4.18%	5.68%		N/A		
Fund vs. Allocation--30% to 50% Equity M*star Category			303	136	96		N/A	N/A	N/A	394	134	88		N/A		
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			28%	28%	25%		N/A	N/A	N/A	19%	29%	28%		N/A		
PG: # of funds in Allocation--30% to 50% Equity M*star Category			552	511	427		N/A	N/A	N/A	547	514	450		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, 2020
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 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	
			07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20	Inc. Date
TIAA-CREF LIFESTYLE GROWTH FUND (TSGRX)^[13]	\$264.70	81	3.92%	6.08%	6.25%	N/A	-2.51%	7.36%	3.88%	11.42%	6.81%	9.40%	N/A	9.65%	12/9/2011
Gross Expense Ratio		91													
BM: Lifestyle Growth Composite Benchmark			4.61%	7.16%	7.20%		-2.60%	6.93%	3.50%	11.06%	8.08%	10.18%		9.89%	
Fund vs. Lifestyle Growth Composite Benchmark			-69	-108	-95		9	43	38	36	-127	-78		-24	
BM: Morningstar Moderately Aggressive Target Risk TR USD			1.46%	5.77%	6.29%		-2.24%	6.06%	0.09%	6.97%	6.39%	9.19%		8.87%	
Fund vs. Morningstar Moderately Aggressive Target Risk TR USD			246	31	-4		-27	130	379	445	42	21		78	
PG: Allocation--70% to 85% Equity M*star Category			-0.53%	4.13%	4.87%		N/A	N/A	N/A	4.62%	4.94%	7.65%		N/A	
Fund vs. Allocation--70% to 85% Equity M*star Category			445	195	138		N/A	N/A	N/A	680	187	175		N/A	
PG: Fund % Rank in Allocation--70% to 85% Equity M*star Category			18%	25%	23%		N/A	N/A	N/A	14%	29%	21%		N/A	
PG: # of funds in Allocation--70% to 85% Equity M*star Category			335	309	278		N/A	N/A	N/A	325	310	279		N/A	
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***		N/A	
TIAA-CREF LIFESTYLE INCOME FUND (TLRSX)^[12]	\$85.40	68	4.70%	4.22%	3.93%	N/A	-0.62%	2.72%	4.30%	6.39%	4.50%	4.82%	N/A	4.56%	12/9/2011
Gross Expense Ratio		93													
BM: Lifestyle Income Composite Benchmark			6.19%	4.98%	4.28%		-0.67%	2.05%	4.82%	7.02%	5.17%	4.95%		4.44%	
Fund vs. Lifestyle Income Composite Benchmark			-149	-76	-35		5	67	-52	-63	-67	-13		12	
BM: Morningstar Conservative Target Risk TR USD			6.40%	5.28%	4.65%		-0.68%	2.32%	5.28%	7.34%	5.47%	5.38%		4.50%	
Fund vs. Morningstar Conservative Target Risk TR USD			-170	-106	-72		6	40	-98	-95	-97	-56		6	
PG: Allocation--15% to 30% Equity M*star Category			2.62%	3.37%	3.54%		N/A	N/A	N/A	3.85%	3.64%	4.48%		N/A	
Fund vs. Allocation--15% to 30% Equity M*star Category			208	85	39		N/A	N/A	N/A	254	86	34		N/A	
PG: Fund % Rank in Allocation--15% to 30% Equity M*star Category			31%	28%	38%		N/A	N/A	N/A	16%	29%	45%		N/A	
PG: # of funds in Allocation--15% to 30% Equity M*star Category			192	175	157		N/A	N/A	N/A	185	172	155		N/A	
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***		N/A	
TIAA-CREF LIFESTYLE MODERATE FUND (TSMTX)^[13]	\$528.80	77	4.83%	5.87%	5.84%	N/A	-1.89%	6.03%	4.62%	10.37%	6.51%	8.27%	N/A	8.37%	12/9/2011
Gross Expense Ratio		83													
BM: Lifestyle Moderate Composite Benchmark			5.94%	6.89%	6.62%		-1.97%	5.36%	4.63%	10.38%	7.57%	8.81%		8.38%	
Fund vs. Lifestyle Moderate Composite Benchmark			-111	-102	-78		8	67	-1	-1	-106	-54		-1	
BM: Morningstar Moderate Target Risk TR USD			3.70%	5.89%	6.00%		-1.74%	4.80%	2.34%	7.69%	6.37%	8.13%		7.61%	
Fund vs. Morningstar Moderate Target Risk TR USD			113	-2	-16		-15	123	228	268	14	14		76	
PG: Allocation--50% to 70% Equity M*star Category			2.30%	5.04%	5.22%		N/A	N/A	N/A	6.28%	5.71%	7.45%		N/A	
Fund vs. Allocation--50% to 70% Equity M*star Category			253	83	62		N/A	N/A	N/A	409	80	82		N/A	
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			33%	39%	38%		N/A	N/A	N/A	27%	42%	36%		N/A	
PG: # of funds in Allocation--50% to 70% Equity M*star Category			684	636	558		N/A	N/A	N/A	676	638	581		N/A	
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***		N/A	
TIAA-CREF MANAGED ALLOCATION FUND (TITRX)^[13]	\$890.60	67	4.74%	5.92%	5.95%	8.38%	-1.85%	5.96%	4.39%	10.12%	6.55%	8.36%	8.03%	6.05%	3/31/2006
Gross Expense Ratio		70													
BM: Managed Allocation Composite Index ^[8]			5.94%	6.89%	6.62%	8.52%	-1.97%	5.36%	4.63%	10.38%	7.57%	8.81%	8.18%	6.47%	
Fund vs. Managed Allocation Composite Index			-120	-97	-67	-14	12	60	-24	-26	-102	-45	-15	-42	
BM: Morningstar Moderate Target Risk TR USD			3.70%	5.89%	6.00%	7.76%	-1.74%	4.80%	2.34%	7.69%	6.37%	8.13%	7.36%	6.24%	
Fund vs. Morningstar Moderate Target Risk TR USD			104	3	-5	62	-11	116	205	243	18	23	67	-19	
PG: Allocation--50% to 70% Equity M*star Category			2.30%	5.04%	5.22%	7.88%	N/A	N/A	N/A	6.28%	5.71%	7.45%	7.53%	N/A	
Fund vs. Allocation--50% to 70% Equity M*star Category			244	88	73	50	N/A	N/A	N/A	384	84	91	50	N/A	
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			34%	38%	35%	37%	N/A	N/A	N/A	29%	41%	34%	38%	N/A	
PG: # of funds in Allocation--50% to 70% Equity M*star Category			684	636	558	412	N/A	N/A	N/A	676	638	581	414	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, 2020
 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 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	10 Year	Since Inception	
	09/30/20		07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20		
TIAA-CREF MONEY MARKET FUND (TIEXX) ^[14,3,5,7]	\$1,999.70	38	1.22%	1.39%	0.87%	0.44%	0.00%	0.00%	0.34%	0.73%	1.34%	0.87%	0.44%	1.75%	7/1/1999	
Gross Expense Ratio		38													3/31/2006	
BM: iMoneynet Money Fund Averages TM-All Government			1.06%	1.26%	0.80%	0.41%	0.00%	0.01%	0.28%	0.61%	1.22%	0.80%	0.41%	1.48%		
Fund vs. iMoneynet Money Fund Averages TM-All Government			16	13	7	3	0	-1	6	12	12	7	3	27		
7-Day Effective Yield as of 09/30/2020: 0.00%																
7-Day Current Yield as of 09/30/2020: 0.00%																
MUTUAL FUND TOTALS ^[1]	\$160,197.30															

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] TPIS has contractually agreed not to seek payment of the 12b-1 fee under the Retirement Plan through September 30, 2020. This agreement may not be continued after that date.

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

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

[12] The Morningstar Target Risk Indexes are asset allocation indexes comprised of constituent Morningstar indexes and reflect global equity market exposure of 20%, 40%, 60%, 80% or 95% based on an asset allocation methodology from Ibbotson Associates, a Morningstar company. The returns of the Morningstar Target Risk Indexes do not reflect a deduction for fees or expenses. Previously, the Lifestyle Conservative and Lifestyle Income Funds compared their performance to the Bloomberg Barclays U.S. Aggregate Bond Index instead of the Morningstar Target Risk Indexes shown in the chart above. The returns of the Morningstar Target Risk Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure and similar risk profiles.

[13] The Morningstar Target Risk Indexes are asset allocation indexes comprised of constituent Morningstar indexes and reflect global equity market exposure of 20%, 40%, 60%, 80% or 95% based on an asset allocation methodology from Ibbotson Associates, a Morningstar company. The returns of the Morningstar Target Risk Indexes do not reflect a deduction for fees or expenses. Previously, the Lifestyle Moderate, Growth and Aggressive, and the TIAA-CREF Managed Allocation Fund compared their performance to the Russell 3000 Index instead of the Morningstar Target Risk Indexes shown in the chart above. The returns of the Morningstar Target Risk Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure and similar risk profiles.

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

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

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

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

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, 2020 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, 2020, 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, 2021 unless changed with approval of the Board of Trustees.

b) These expense reimbursement arrangements will continue through at least July 31, 2021 unless changed with approval of the Board of Trustees.

c) These expense reimbursement arrangements will continue through at least September 30, 2020 unless changed with approval of the Board of Trustees.

INVESTMENT PERFORMANCE SUMMARY
TIAA-CREF FUNDS
RETAIL SHARE CLASS

FOR PERIOD ENDING September 30, 2020
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 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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	to 09/30/20	to 09/30/20	Date			
U.S. Equities																
TIAA-CREF EQUITY INDEX FUND (TINRX)^[6]	\$26,122.30	33	6.14%	9.68%	9.68%	13.35%	-3.70%	9.11%	5.13%	14.56%	11.26%	13.33%	13.11%	6.40%	7/1/1999	
Gross Expense Ratio 33 3/31/2006																
BM: Russell 3000 Index 6.53% 10.04% 10.03% 13.72% -3.64% 9.21% 5.41% 15.00% 11.65% 13.69% 13.48% 6.65%																
Fund vs. Russell 3000 Index -39 -36 -35 -37 -6 -10 -28 -44 -39 -36 -37 -25																
PG: Large Blend M*star Category 3.74% 8.15% 8.35% 12.22% N/A N/A N/A 10.70% 9.55% 11.77% 11.96% N/A																
Fund vs. Large Blend M*star Category 240 153 133 113 N/A N/A N/A 386 171 156 115 N/A																
PG: Fund % Rank in Large Blend M*star Category 44% 41% 37% 31% N/A N/A N/A 36% 41% 34% 32% N/A																
PG: # of funds in Large Blend M*star Category 1380 1230 1058 806 N/A N/A N/A 1370 1229 1066 819 N/A																
Fund Star Rating N/A *** ** **** N/A N/A N/A N/A *** ** ** N/A																
TIAA-CREF GROWTH & INCOME FUND (TIIRX)^[6]	\$6,539.60	70	3.79%	8.89%	8.79%	13.24%	-3.88%	9.63%	5.06%	14.03%	10.49%	12.54%	13.07%	6.57%	7/1/1999	
Gross Expense Ratio 70 3/31/2006																
BM: S&P 500 Index 7.51% 10.73% 10.73% 13.99% -3.80% 8.93% 5.57% 15.15% 12.28% 14.15% 13.74% 6.30%																
Fund vs. S&P 500 Index -372 -184 -194 -75 -8 70 -51 -112 -179 -161 -67 27																
PG: Large Blend M*star Category 17.34% 15.95% 12.84% 15.12% N/A N/A N/A 10.70% 9.55% 11.77% 11.96% N/A																
Fund vs. Large Blend M*star Category -1355 -706 -405 -188 N/A N/A N/A 333 94 77 111 N/A																
PG: Fund % Rank in Large Blend M*star Category 94% 93% 88% 78% N/A N/A N/A 40% 49% 46% 34% N/A																
PG: # of funds in Large Blend M*star Category 1343 1237 1084 809 N/A N/A N/A 1370 1229 1066 819 N/A																
Fund Star Rating N/A * ** ** N/A N/A N/A N/A *** ** ** N/A																
TIAA-CREF LARGE-CAP GROWTH FUND (TIRTX)	\$6,649.50	71	21.34%	18.85%	14.77%	16.94%	-4.52%	13.55%	27.86%	39.17%	21.16%	19.13%	17.00%	11.49%	3/31/2006	
Gross Expense Ratio 71																
BM: Russell 1000 Growth Index 23.28% 18.99% 15.89% 17.23% -4.70% 13.22% 24.33% 37.53% 21.67% 20.10% 17.25% 11.92%																
Fund vs. Russell 1000 Growth Index -194 -14 -112 -29 18 33 353 164 -51 -97 -25 -43																
PG: Large Growth M*star Category 17.34% 15.95% 12.84% 15.12% N/A N/A N/A 32.13% 18.22% 16.99% 15.01% N/A																
Fund vs. Large Growth M*star Category 400 290 193 182 N/A N/A N/A 704 294 214 199 N/A																
PG: Fund % Rank in Large Growth M*star Category 32% 29% 31% 21% N/A N/A N/A 24% 30% 30% 21% N/A																
PG: # of funds in Large Growth M*star Category 1343 1237 1084 809 N/A N/A N/A 1328 1229 1095 813 N/A																
Fund Star Rating N/A **** **** **** N/A N/A N/A N/A **** **** **** N/A																
TIAA-CREF LARGE-CAP VALUE FUND (TCLCX)	\$5,140.20	72	-8.27%	-0.25%	2.75%	8.97%	-2.83%	5.40%	-12.08%	-4.27%	0.14%	6.18%	8.34%	7.96%	10/1/2002	
Gross Expense Ratio 72																
BM: Russell 1000 Value Index -8.84% 1.82% 4.64% 10.41% -2.46% 5.59% -11.58% -5.03% 2.63% 7.66% 9.95% 8.37%																
Fund vs. Russell 1000 Value Index 57 -207 -189 -144 -37 -19 -50 76 -249 -148 -161 -41																
PG: Large Value M*star Category -7.59% 2.22% 4.47% 9.75% N/A N/A N/A -4.52% 2.55% 7.26% 9.17% N/A																
Fund vs. Large Value M*star Category -68 -247 -172 -78 N/A N/A N/A 25 -241 -108 -83 N/A																
PG: Fund % Rank in Large Value M*star Category 56% 83% 80% 75% N/A N/A N/A 48% 77% 70% 74% N/A																
PG: # of funds in Large Value M*star Category 1193 1109 970 703 N/A N/A N/A 1205 1129 992 716 N/A																
Fund Star Rating N/A ** ** ** N/A N/A N/A N/A ** ** ** N/A																
TIAA-CREF MID-CAP GROWTH FUND (TCMGX)	\$1,402.60	78	8.00%	12.36%	8.97%	13.13%	0.33%	12.56%	17.56%	26.60%	14.72%	13.70%	12.86%	11.80%	10/1/2002	
Gross Expense Ratio 78																
BM: Russell Mid Cap Growth Index 11.91% 14.76% 11.60% 15.09% -1.40% 9.37% 13.92% 23.23% 16.23% 15.53% 14.55% 12.66%																
Fund vs. Russell Mid Cap Growth Index -391 -240 -263 -196 173 319 364 337 -151 -183 -169 -86																
PG: Mid-Cap Growth M*star Category 9.65% 12.58% 9.92% 13.57% N/A N/A N/A 24.49% 14.68% 14.28% 13.22% N/A																
Fund vs. Mid-Cap Growth M*star Category -165 -22 -95 -44 N/A N/A N/A 211 4 -58 -36 N/A																
PG: Fund % Rank in Mid-Cap Growth M*star Category 54% 54% 66% 64% N/A N/A N/A 32% 51% 57% 62% N/A																
PG: # of funds in Mid-Cap Growth M*star Category 602 558 500 381 N/A N/A N/A 607 557 500 380 N/A																
Fund Star Rating N/A *** ** *** N/A N/A N/A N/A *** ** ** N/A																
TIAA-CREF MID-CAP VALUE FUND (TCMVX)	\$1,689.50	74	-18.16%	-4.11%	0.04%	8.09%	-2.72%	3.03%	-21.39%	-15.77%	-4.00%	2.49%	7.03%	8.92%	10/1/2002	
Gross Expense Ratio 74																
BM: Russell Mid Cap Value Index -11.81% -0.54% 3.32% 10.29% -2.27% 6.40% -12.84% -7.30% 0.82% 6.38% 9.71% 9.96%																
Fund vs. Russell Mid Cap Value Index -635 -357 -328 -220 -45 -337 -855 -847 -482 -389 -268 -104																
PG: Mid-Cap Value M*star Category -13.56% -1.59% 2.10% 8.86% N/A N/A N/A -10.25% -1.16% 4.93% 8.16% N/A																
Fund vs. Mid-Cap Value M*star Category -460 -252 -206 -77 N/A N/A N/A -552 -284 -244 -113 N/A																
PG: Fund % Rank in Mid-Cap Value M*star Category 83% 88% 83% 72% N/A N/A N/A 86% 86% 92% 81% N/A																
PG: # of funds in Mid-Cap Value M*star Category 420 386 346 245 N/A N/A N/A 420 391 348 248 N/A																
Fund Star Rating N/A ** ** *** N/A N/A N/A N/A ** ** ** N/A																
TIAA-CREF QUANT SMALL-CAP EQUITY FUND (TCSEX)^[12]	\$2,350.30	72	-13.66%	-0.54%	3.05%	9.95%	-3.23%	3.13%	-14.84%	-8.43%	-1.34%	5.73%	8.98%	8.97%	10/1/2002	
Gross Expense Ratio 72																
BM: Russell 2000 Index -6.63% 2.01% 4.29% 10.50% -3.34% 4.93% -8.69% 0.39% 1.77% 8.00% 9.85% 9.61%																
Fund vs. Russell 2000 Index -703 -255 -124 -55 11 -180 -615 -882 -311 -227 -87 -64																
PG: Small Blend M*star Category -11.41% -0.64% 2.49% 9.32% N/A N/A N/A -6.56% -0.86% 5.88% 8.66% N/A																
Fund vs. Small Blend M*star Category -225 10 56 63 N/A N/A N/A -187 -48 5 32 N/A																
PG: Fund % Rank in Small Blend M*star Category 72% 50% 42% 37% N/A N/A N/A 62% 59% 52% 48% N/A																
PG: # of funds in Small Blend M*star Category 669 615 495 359 N/A N/A N/A 658 617 503 358 N/A																
Fund Star Rating N/A *** *** *** N/A N/A N/A N/A *** ** ** N/A																
TIAA-CREF QUANT SMALL/MID-CAP EQUITY (TSMEX)^[13,4]	\$635.70	88	-6.38%	5.55%	N/A	N/A	-2.44%	4.67%	-8.34%	-1.44%	5.34%	N/A	N/A	8.43%	8/5/2016	
Gross Expense Ratio 88																
BM: Russell 2500 Index -4.70% 4.08% -2.59% 5.88% -5.82% 2.22% 4.45% 7.58%																
Fund vs. Russell 2500 Index -168 147 15 -121 -252 -366 89 85																
PG: Small Blend M*star Category -11.41% -0.64% N/A N/A N/A -6.56% -0.86% N/A																
Fund vs. Small Blend M*star Category 503 619 N/A N/A N/A 512 620 N/A																
PG: Fund % Rank in Small Blend M*star Category 15% 2% N/A N/A N/A 27% 2% N/A																
PG: # of funds in Small Blend M*star Category 669 615 N/A N/A N/A 658 617 N/A																
Fund Star Rating N/A **** 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, 2020
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FUND	Total Portfolio Net Assets (in \$Mil.)	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	Inc.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	to 09/30/20	to 09/30/20	Date			
TIAA-CREF REAL ESTATE SECURITIES FUND (TCREX)	\$2,693.60	79	-1.30%	6.16%	7.72%	10.84%	-2.68%	2.69%	-6.65%	-6.17%	6.58%	7.78%	9.73%	9.74%	10/1/2002	
Gross Expense Ratio 79																
BM: FTSE Nareit All Equity REITs Index																
Fund vs. FTSE Nareit All Equity REITs Index																
PG: Real Estate M*star Category																
Fund vs. Real Estate M*star Category																
PG: Fund % Rank in Real Estate M*star Category																
PG: # of funds in Real Estate M*star Category																
Fund Star Rating																
TIAA-CREF SOCIAL CHOICE EQUITY FUND (TICRX)^[6]	\$5,397.50	45	7.85%	9.91%	9.90%	12.69%	-3.31%	8.37%	5.24%	14.70%	11.32%	13.39%	12.46%	6.25%	7/1/1999	
Gross Expense Ratio 45																
BM: Russell 3000 Index																
Fund vs. Russell 3000 Index																
PG: Large Blend M*star Category																
Fund vs. Large Blend M*star Category																
PG: Fund % Rank in Large Blend M*star Category																
PG: # of funds in Large Blend M*star Category																
Fund Star Rating																
TIAA-CREF SOCIAL CHOICE LOW CARBON EQUITY FUND (TLWCX)	\$430.20	64	9.18%	10.08%	N/A	N/A	-3.08%	9.07%	6.65%	16.19%	11.68%	13.69%	N/A	11.54%	8/7/2015	
Gross Expense Ratio 73																
BM: Russell 3000 Index																
Fund vs. Russell 3000 Index																
PG: Large Blend M*star Category																
Fund vs. Large Blend M*star Category																
PG: Fund % Rank in Large Blend M*star Category																
PG: # of funds in Large Blend M*star Category																
Fund Star Rating																
International Equities																
TIAA-CREF EMERGING MARKETS EQUITY FUND (TEMRX)	\$1,844.00	127	-0.11%	2.78%	3.56%	N/A	-1.21%	11.06%	-1.92%	13.17%	2.65%	9.82%	2.32%	3.32%	8/31/2010	
Gross Expense Ratio 127																
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																
TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND (TEQKX)	\$3,374.60	57	-3.37%	1.58%	2.56%	N/A	-1.30%	9.22%	-1.22%	10.23%	1.94%	8.43%	1.93%	2.90%	8/31/2010	
Gross Expense Ratio 57																
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																
TIAA-CREF INTERNATIONAL EQUITY FUND (TIERX)^[6]	\$4,532.90	82	-1.39%	-1.69%	0.37%	5.22%	-2.20%	8.23%	-1.80%	8.16%	-1.36%	4.43%	4.25%	4.39%	7/1/1999	
Gross Expense Ratio 82																
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																
TIAA-CREF INTERNATIONAL OPPORTUNITIES FUND (TIOSX)	\$1,911.70	102	10.47%	8.11%	6.09%	N/A	-0.93%	10.68%	14.06%	23.58%	8.57%	10.58%	N/A	7.24%	4/12/2013	
Gross Expense Ratio 102																
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																
TIAA-CREF QUANT INTERNATIONAL SMALL-CAP EQUITY FUND (TLISX)^[14-4]	\$1,023.30	114	-9.30%	-4.33%	N/A	N/A	-0.82%	9.24%	-8.67%	0.79%	-3.96%	N/A	N/A	2.95%	12/9/2016	
Gross Expense Ratio 135																
BM: MSCI ACWI ex-US Small Cap Index																
Fund vs. MSCI ACWI ex-US Small Cap Index																
PG: Foreign Small/Mid Value M*star Category																
Fund vs. Foreign Small/Mid Value M*star Category																
PG: Fund % Rank in Foreign Small/Mid Value M*star Category																
PG: # of funds in Foreign Small/Mid Value M*star Category																
Fund Star Rating																

INVESTMENT PERFORMANCE SUMMARY
TIAA-CREF FUNDS
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FOR PERIOD ENDING September 30, 2020
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 Returns				1 Year			3 Year			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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	09/30/20 to 09/30/20	09/30/20 to 09/30/20	Date			
TIAA-CREF SOCIAL CHOICE INTERNATIONAL EQUITY FUND (TSORX)	\$517.20	74	-2.77%	1.25%	N/A	N/A	-2.18%	4.27%	-5.95%	1.75%	0.94%	5.49%	N/A	2.99%	8/7/2015	
Gross Expense Ratio 92																
BM: Morgan Stanley EAFE Index																
Fund vs. Morgan Stanley EAFE Index 236 44 42 -53 114 126 32 23 37																
PG: Foreign Large Blend M*star Category																
Fund vs. Foreign Large Blend M*star Category -4.66% 0.30% N/A N/A N/A 2.19% 0.41% 5.19% N/A																
PG: Fund % Rank in Foreign Large Blend M*star Category 189 95 N/A N/A N/A -44 53 30 N/A																
PG: # of funds in Foreign Large Blend M*star Category 30% 30% N/A N/A N/A 49% 45% 42% N/A																
Fund Star Rating 759 648 N/A N/A N/A 761 647 548 N/A																
Fund Star Rating N/A **** N/A N/A N/A N/A *** ** N/A																
Fixed Income																
TIAA-CREF 5-15 YEAR LADDERED TAX-EXEMPT BOND FUND (TIXRX)^[15]	\$277.50	58	2.35%	3.43%	2.92%	3.24%	-0.21%	1.50%	1.72%	2.37%	3.54%	3.09%	3.01%	3.78%	3/31/2006	
Gross Expense Ratio 61																
BM: Bloomberg Barclays 10-Year Municipal Bond Index																
Fund vs. Bloomberg Barclays 10-Year Municipal Bond Index 4.74% 4.37% 4.16% 4.47% 0.04% 1.27% 3.77% 4.59% 4.44% 4.01% 4.22% 4.86%																
PG: Muni National Interim M*star Category -239 -94 -124 -123 -25 23 -205 -222 -90 -92 -121 -108																
Fund vs. Muni National Interim M*star Category 3.13% 3.35% 3.14% 3.50% N/A N/A N/A 3.08% 3.45% 3.12% 3.28% N/A																
PG: Fund % Rank in Muni National Interim M*star Category -78 8 -22 -26 N/A N/A N/A -71 9 -3 -27 N/A																
PG: # of funds in Muni National Interim M*star Category 78% 48% 62% 76% N/A N/A N/A 78% 48% 54% 75% N/A																
Fund Star Rating 281 238 211 155 N/A N/A N/A 284 240 218 160 N/A																
Fund Star Rating N/A *** ** ** N/A N/A N/A N/A *** ** ** N/A																
TIAA-CREF BOND INDEX FUND (TBILX)	\$17,562.80	43	8.33%	4.86%	3.85%	3.34%	-0.03%	0.45%	6.62%	6.45%	4.77%	3.69%	3.14%	3.55%	9/14/2009	
Gross Expense Ratio 43																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 8.74% 5.32% 4.30% 3.82% -0.05% 0.62% 6.79% 6.98% 5.24% 4.18% 3.64% 4.08%																
PG: Intermediate Core Bond M*star Category -41 -46 -45 -48 2 -17 -17 -53 -47 -49 -50 -53																
Fund vs. Intermediate Core Bond M*star Category 7.89% 4.84% 3.90% 3.66% N/A N/A N/A 6.66% 4.88% 3.94% 3.49% N/A																
PG: Fund % Rank in Intermediate Core Bond M*star Category 44 2 -5 -32 N/A N/A N/A -21 -11 -25 -35 N/A																
PG: # of funds in Intermediate Core Bond M*star Category 50% 57% 60% 75% N/A N/A N/A 64% 64% 71% 77% N/A																
Fund Star Rating 420 379 330 248 N/A N/A N/A 417 380 335 255 N/A																
Fund Star Rating N/A *** ** ** N/A N/A N/A N/A *** ** ** N/A																
TIAA-CREF CORE BOND FUND (TIORX)	\$7,631.60	59	7.04%	4.68%	4.20%	3.99%	-0.20%	1.20%	5.83%	6.01%	4.78%	4.27%	3.84%	5.05%	7/1/1999	
Gross Expense Ratio 59																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 8.74% 5.32% 4.30% 3.82% -0.05% 0.62% 6.79% 6.98% 5.24% 4.18% 3.64% 5.09%																
PG: Intermediate Core-Plus Bond M*star Category -170 -64 -10 17 -15 58 -96 -97 -46 9 20 -4																
Fund vs. Intermediate Core-Plus Bond M*star Category 6.83% 4.58% 3.98% 4.16% N/A N/A N/A 6.37% 4.77% 4.32% 3.97% N/A																
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category 21 10 22 -17 N/A N/A N/A -36 1 -5 -13 N/A																
PG: # of funds in Intermediate Core-Plus Bond M*star Category 56% 56% 46% 64% N/A N/A N/A 62% 58% 59% 61% N/A																
Fund Star Rating 601 534 455 333 N/A N/A N/A 605 537 459 341 N/A																
Fund Star Rating N/A *** *** ** N/A N/A N/A N/A *** *** *** N/A																
TIAA-CREF CORE IMPACT BOND FUND (TSBRX)	\$5,786.70	64	6.65%	4.70%	4.06%	N/A	-0.06%	1.43%	5.76%	5.65%	4.85%	4.10%	N/A	3.71%	9/21/2012	
Gross Expense Ratio 64																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 8.74% 5.32% 4.30% 3.82% -0.05% 0.62% 6.79% 6.98% 5.24% 4.18% 3.64% 3.28%																
PG: Intermediate Core-Plus Bond M*star Category -209 -62 -24 40 -1 -81 -103 -133 -39 -8 43																
Fund vs. Intermediate Core-Plus Bond M*star Category 6.83% 4.58% 3.98% 4.16% N/A N/A N/A 6.37% 4.77% 4.32% 3.97% N/A																
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category -18 12 8 6 N/A N/A N/A -72 8 -22 N/A																
PG: # of funds in Intermediate Core-Plus Bond M*star Category 64% 54% 55% 64% N/A N/A N/A 70% 55% 67% N/A																
Fund Star Rating 601 534 455 333 N/A N/A N/A 605 537 459 341 N/A																
Fund Star Rating N/A *** *** ** N/A N/A N/A N/A *** *** *** N/A																
TIAA-CREF CORE PLUS BOND FUND (TCBPX)	\$5,325.60	61	6.13%	4.45%	4.06%	4.22%	-0.17%	1.68%	5.27%	5.59%	4.67%	4.33%	4.04%	4.59%	3/31/2006	
Gross Expense Ratio 61																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 8.74% 5.32% 4.30% 3.82% -0.05% 0.62% 6.79% 6.98% 5.24% 4.18% 3.64% 4.65%																
PG: Intermediate Core-Plus Bond M*star Category -261 -87 -24 40 -12 106 -152 -139 -57 15 40 -6																
Fund vs. Intermediate Core-Plus Bond M*star Category 6.83% 4.58% 3.98% 4.16% N/A N/A N/A 6.37% 4.77% 4.32% 3.97% N/A																
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category -70 -13 8 6 N/A N/A N/A -78 -10 1 7 N/A																
PG: # of funds in Intermediate Core-Plus Bond M*star Category 71% 64% 54% 46% N/A N/A N/A 71% 61% 56% 47% N/A																
Fund Star Rating 601 534 455 333 N/A N/A N/A 605 537 459 341 N/A																
Fund Star Rating N/A *** *** ** N/A N/A N/A N/A *** *** *** N/A																
TIAA-CREF EMERGING MARKETS DEBT FUND (TEDLX)	\$604.40	92	-0.87%	3.14%	5.25%	N/A	-1.76%	2.83%	-2.26%	0.49%	2.83%	6.82%	N/A	4.50%	9/26/2014	
Gross Expense Ratio 92																
BM: J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified																
Fund vs. J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified 0.49% 3.60% 5.30% -1.85% 2.32% -0.51% 1.29% 3.49% 6.15% 4.87%																
PG: Emerging Markets Bond M*star Category -136 -46 -5 -9 51 -175 -80 -66 67 -37																
Fund vs. Emerging Markets Bond M*star Category -1.14% 2.20% 3.89% N/A N/A N/A 1.21% 2.09% 5.37% N/A																
PG: Fund % Rank in Emerging Markets Bond M*star Category 27 94 136 N/A N/A N/A -72 74 145 N/A																
PG: # of funds in Emerging Markets Bond M*star Category 51% 26% 7% N/A N/A N/A 63% 34% 6% N/A																
Fund Star Rating 276 233 181 N/A N/A N/A 276 239 187 N/A																
Fund Star Rating N/A *** **** N/A N/A N/A N/A *** **** N/A																
TIAA-CREF GREEN BOND (TGROX)	\$42.30	80	6.99%	N/A	N/A	N/A	-0.19%	1.59%	6.32%	6.35%	N/A	N/A	N/A	8.81%	11/16/2018	
Gross Expense Ratio 159																
BM: Bloomberg Barclays MSCI US Green Bond Index																
Fund vs. Bloomberg Barclays MSCI US Green Bond Index 8.61% -0.11% 1.15% 7.17% 7.43% 10.03%																
PG: Intermediate Core-Plus Bond M*star Category -162 -44 -85 -108 -8																
Fund vs. Intermediate Core-Plus Bond M*star Category 6.83% N/A N/A N/A 6.37% N/A																
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category 16 N/A N/A N/A -2 N/A																
PG: # of funds in Intermediate Core-Plus Bond M*star Category 57% N/A N/A N/A 56% N/A																
Fund Star Rating 601 N/A N/A N/A 605 N/A																
Fund Star Rating N/A N/A N/A N/A N/A N/A																

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TIAA-CREF FUNDS
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FUND	Total Portfolio Net Assets (in \$Mil.)	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	Inc.	
07/01/19	07/01/17	07/01/15	07/01/10	09/01/20	07/01/20	01/01/20	10/01/19	10/01/17	10/01/15	10/01/10	10/01/10	09/30/20	09/30/20	Date		
TIAA-CREF HIGH YIELD FUND (TIYRX)	\$3,728.20	64	-3.25%	2.20%	3.66%	5.85%	-1.12%	4.07%	-3.21%	-0.23%	3.09%	5.50%	5.53%	6.22%	3/31/2006	
Gross Expense Ratio 64																
BM: ICE BofA BB-B Cash Pay Issuer Constrained Index (New)																
Fund vs. ICE BofA BB-B Cash Pay Issuer Constrained Index (New)																
PG: High Yield Bond M*star Category																
Fund vs. High Yield Bond M*star Category																
PG: Fund % Rank in High Yield Bond M*star Category																
PG: # of funds in High Yield Bond M*star Category																
Fund Star Rating																
TIAA-CREF INFLATION-LINKED BOND FUND (TCILX)	\$3,363.50	57	5.39%	3.45%	2.44%	2.58%	-0.27%	2.21%	6.37%	7.07%	4.05%	3.08%	2.54%	3.88%	10/1/2002	
Gross Expense Ratio 57																
BM: Bloomberg Barclays US TIPS 1-10 Year Index																
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index																
PG: Inflation-Protected Bond M*star Category																
Fund vs. Inflation-Protected Bond M*star Category																
PG: Fund % Rank in Inflation-Protected Bond M*star Category																
PG: # of funds in Inflation-Protected Bond M*star Category																
Fund Star Rating																
TIAA-CREF INTERNATIONAL BOND FUND (TIBEX) [4]	\$456.30	95	2.79%	4.19%	N/A	N/A	0.20%	1.29%	2.00%	1.38%	4.21%	N/A	N/A	3.24%	8/5/2016	
Gross Expense Ratio 106																
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)																
Fund vs. Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)																
PG: World Bond-USD Hedged M*star Category																
Fund vs. World Bond-USD Hedged M*star Category																
PG: Fund % Rank in World Bond-USD Hedged M*star Category																
PG: # of funds in World Bond-USD Hedged M*star Category																
Fund Star Rating																
TIAA-CREF SHORT DURATION IMPACT BOND (TSDBX)	\$31.20	70	3.50%	N/A	N/A	N/A	0.05%	1.16%	3.36%	3.70%	N/A	N/A	N/A	4.45%	11/16/2018	
Gross Expense Ratio 161																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index																
PG: Short-Term Bond M*star Category																
Fund vs. Short-Term Bond M*star Category																
PG: Fund % Rank in Short-Term Bond M*star Category																
PG: # of funds in Short-Term Bond M*star Category																
Fund Star Rating																
TIAA-CREF SHORT-TERM BOND FUND (TCTRX)	\$2,070.60	57	2.91%	2.49%	2.08%	1.86%	0.11%	0.75%	2.59%	2.97%	2.55%	2.16%	1.75%	2.74%	3/31/2006	
Gross Expense Ratio 57																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index																
PG: Short-Term Bond M*star Category																
Fund vs. Short-Term Bond M*star Category																
PG: Fund % Rank in Short-Term Bond M*star Category																
PG: # of funds in Short-Term Bond M*star Category																
Fund Star Rating																
TIAA-CREF SHORT-TERM BOND INDEX FUND (TRSHX)	\$851.70	47	3.75%	2.42%	N/A	N/A	-0.12%	0.08%	2.87%	3.22%	2.37%	1.59%	N/A	1.59%	8/7/2015	
Gross Expense Ratio 50																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index																
PG: Short-Term Bond M*star Category																
Fund vs. Short-Term Bond M*star Category																
PG: Fund % Rank in Short-Term Bond M*star Category																
PG: # of funds in Short-Term Bond M*star Category																
Fund Star Rating																
Multi-Asset																
TIAA-CREF LIFECYCLE RETIREMENT INCOME FUND (LRRX) [8]	\$564.30	62	4.53%	5.16%	5.02%	6.54%	-1.21%	4.13%	4.08%	7.75%	5.55%	6.66%	6.26%	5.05%	11/30/2007	
Gross Expense Ratio 81																
BM: Lifecycle Retirement Income Fund Composite Index																
Fund vs. Lifecycle Retirement Income Fund Composite Index																
BM: S&P Target Date Retirement Income Index																
Fund vs. S&P Target Date Retirement Income Index																
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																
TIAA-CREF LIFESTYLE AGGRESSIVE GROWTH FUND (TSALX) [10]	\$176.00	90	3.18%	6.30%	6.58%	N/A	-3.08%	8.79%	3.34%	12.66%	7.20%	10.48%	N/A	10.88%	12/9/2011	
Gross Expense Ratio 104																
BM: Lifestyle Aggressive Composite Benchmark																
Fund vs. Lifestyle Aggressive Composite Benchmark																
BM: Morningstar Aggressive Target Risk TR USD																
Fund vs. Morningstar Aggressive Target Risk TR USD																
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																

INVESTMENT PERFORMANCE SUMMARY
TIAA-CREF FUNDS
RETAIL SHARE CLASS

FOR PERIOD ENDING September 30, 2020
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 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.	
07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	10/01/10 to 09/30/20	09/30/20	Date			
TIAA-CREF LIFESTYLE CONSERVATIVE FUND (TSCLX) ^[9]	\$316.20	74	4.76%	5.05%	4.88%	N/A	-1.30%	4.35%	4.45%	8.36%	5.49%	6.53%	N/A	6.44%	12/9/2011	
Gross Expense Ratio 82																
BM: Lifestyle Conservative Composite Benchmark																
Fund vs. Lifestyle Conservative Composite Benchmark																
BM: Morningstar Moderately Conservative Target Risk TR USD																
Fund vs. Morningstar Moderately Conservative Target Risk TR USD																
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																
TIAA-CREF LIFESTYLE GROWTH FUND (TSLGX) ^[10]	\$264.70	84	3.83%	6.03%	6.19%	N/A	-2.51%	7.44%	3.89%	11.42%	6.81%	9.38%	N/A	9.61%	12/9/2011	
Gross Expense Ratio 94																
BM: Lifestyle Growth Composite Benchmark																
Fund vs. Lifestyle Growth Composite Benchmark																
BM: Morningstar Moderately Aggressive Target Risk TR USD																
Fund vs. Morningstar Moderately Aggressive Target Risk TR USD																
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																
TIAA-CREF LIFESTYLE INCOME FUND (TSILX) ^[9]	\$85.40	71	4.67%	4.19%	3.90%	N/A	-0.62%	2.72%	4.28%	6.28%	4.48%	4.79%	N/A	4.53%	12/9/2011	
Gross Expense Ratio 96																
BM: Lifestyle Income Composite Benchmark																
Fund vs. Lifestyle Income Composite Benchmark																
BM: Morningstar Conservative Target Risk TR USD																
Fund vs. Morningstar Conservative Target Risk TR USD																
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																
TIAA-CREF LIFESTYLE MODERATE FUND (TSM LX) ^[10]	\$528.80	79	4.80%	5.85%	5.81%	N/A	-1.90%	5.95%	4.60%	10.35%	6.46%	8.25%	N/A	8.33%	12/9/2011	
Gross Expense Ratio 85																
BM: Lifestyle Moderate Composite Benchmark																
Fund vs. Lifestyle Moderate Composite Benchmark																
BM: Morningstar Moderate Target Risk TR USD																
Fund vs. Morningstar Moderate Target Risk TR USD																
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																
TIAA-CREF MANAGED ALLOCATION FUND (TIMRX) ^[10]	\$890.60	67	4.80%	5.92%	5.96%	8.38%	-1.84%	5.94%	4.45%	10.16%	6.54%	8.36%	8.03%	6.12%	3/31/2006	
Gross Expense Ratio 74																
BM: Managed Allocation Composite Index ^[5]																
Fund vs. Managed Allocation Composite Index																
BM: Morningstar Moderate Target Risk TR USD																
Fund vs. Morningstar Moderate Target Risk TR USD																
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
RETAIL SHARE CLASS

FOR PERIOD ENDING September 30, 2020
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 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	
			07/01/19 to 06/30/20	07/01/17 to 06/30/20	07/01/15 to 06/30/20	07/01/10 to 06/30/20	09/01/20 to 09/30/20	07/01/20 to 09/30/20	01/01/20 to 09/30/20	10/01/19 to 09/30/20	10/01/17 to 09/30/20	10/01/15 to 09/30/20	10/01/10 to 09/30/20	Inception to 09/30/20	Inc. Date
TIAA-CREF MONEY MARKET FUND (TRXX) ^[11,3,6,7]	\$1,999.70	47	1.06%	1.25%	0.77%	0.38%	0.00%	0.00%	0.27%	0.61%	1.21%	0.77%	0.38%	1.75%	7/1/1999
Gross Expense Ratio		47													3/31/2006
BM: iMoneyNet Money Fund Averages TM-All Government			1.06%	1.26%	0.80%	0.41%	0.00%	0.01%	0.28%	0.61%	1.22%	0.80%	0.41%	1.48%	
Fund vs. iMoneyNet Money Fund Averages TM-All Government			0	-1	-3	-3	0	-1	-1	0	-1	-3	-3	27	
7-Day Effective Yield as of 09/30/2020: 0.00%															
7-Day Current Yield as of 09/30/2020: 0.00%															
MUTUAL FUND TOTALS^[1]	\$121,986.80														

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

[9] The Morningstar Target Risk Indexes are asset allocation indexes comprised of constituent Morningstar indexes and reflect global equity market exposure of 20%, 40%, 60%, 80% or 95% based on an asset allocation methodology from Ibbotson Associates, a Morningstar company. The returns of the Morningstar Target Risk Indexes do not reflect a deduction for fees or expenses. Previously, the Lifestyle Conservative and Lifestyle Income Funds compared their performance to the Bloomberg Barclays U.S. Aggregate Bond Index instead of the Morningstar Target Risk Indexes shown in the chart above. The returns of the Morningstar Target Risk Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure and similar risk profiles.

[10] The Morningstar Target Risk Indexes are asset allocation indexes comprised of constituent Morningstar indexes and reflect global equity market exposure of 20%, 40%, 60%, 80% or 95% based on an asset allocation methodology from Ibbotson Associates, a Morningstar company. The returns of the Morningstar Target Risk Indexes do not reflect a deduction for fees or expenses. Previously, the Lifestyle Moderate, Growth and Aggressive, and the TIAA-CREF Managed Allocation Fund compared their performance to the Russell 3000 Index instead of the Morningstar Target Risk Indexes shown in the chart above. The returns of the Morningstar Target Risk Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure and similar risk profiles.

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

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

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

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

[15] Effective August 1, 2018, the TIAA-CREF Tax-Exempt Bond Fund's name was changed to TIAA-CREF 5-15 Year Laddered Tax-Exempt Bond Fund.

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, 2020 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, 2020, 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, 2021 unless changed with approval of the Board of Trustees.

b) These expense reimbursement arrangements will continue through at least July 31, 2021 unless changed with approval of the Board of Trustees.

c) These expense reimbursement arrangements will continue through at least September 30, 2020 unless changed with approval of the Board of Trustees.