

## 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.

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

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.

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

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

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

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, Member FINRA, distributes 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.

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

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

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

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## INVESTMENT PERFORMANCE SUMMARIES INSTRUCTIONS

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

- Six different asset classes of funds
- Net assets under management for each fund
- Expense Ratio
- 1 month, 3 month, YTD performance
- 1, 3, 5, 10 year and since inception performance
- Benchmark comparisons

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

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

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

# INVESTMENT PERFORMANCE SUMMARY

## CREF VARIABLE ANNUITIES - R3

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

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

INVESTMENT PERFORMANCE SUMMARY  
CREF VARIABLE ANNUITIES - R3

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

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

CREF ACCOUNTS TOTALS \$283,150.50

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

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

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

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

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

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

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

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

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

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

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

# INVESTMENT PERFORMANCE SUMMARY

## CREF VARIABLE ANNUITIES - R2

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

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

# INVESTMENT PERFORMANCE SUMMARY

## CREF VARIABLE ANNUITIES - R2

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

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

CREF ACCOUNTS TOTALS \$283,150.50

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

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

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

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

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

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

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

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

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

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

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

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

# INVESTMENT PERFORMANCE SUMMARY

## CREF VARIABLE ANNUITIES - R1

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

ACCOUNT	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps)	Previous Quarter-End Returns				Current Month-End Returns								
			Avg. Annual Returns				Avg. Annual Returns								
			1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	10 Year 10/01/11 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date
<b>U.S. Equities</b>															
CREF EQUITY INDEX ACCOUNT	\$25,685.90	38	31.41%	15.54%	16.33%	16.09%	3.91%	9.18%	25.26%	25.26%	25.27%	17.45%	15.79%	10.56%	4/29/1994
BM: Russell 3000 Index															
Fund vs. Russell 3000 Index															
PG: Large Blend M'star OE Category															
Fund vs. Large Blend M'star OE Category															
PG: Fund % Rank in Large Blend M'star Category															
PG: # of funds in Large Blend M'star Category															
Fund Star Rating															
CREF GROWTH ACCOUNT	\$39,852.30	39	25.34%	19.96%	21.49%	18.97%	1.42%	6.81%	20.19%	20.19%	30.39%	23.17%	18.56%	10.50%	4/29/1994
BM: Russell 1000 Growth Index															
Fund vs. Russell 1000 Growth Index															
PG: Large Growth M'star OE Category															
Fund vs. Large Growth M'star OE Category															
PG: Fund % Rank in Large Growth M'star Category															
PG: # of funds in Large Growth M'star Category															
Fund Star Rating															
<b>Global Equities</b>															
CREF GLOBAL EQUITIES ACCOUNT	\$28,746.60	42	26.10%	13.13%	13.53%	12.53%	3.76%	6.00%	15.42%	15.42%	21.84%	14.49%	12.39%	8.42%	5/1/1992
BM: MSCI AC World Index															
Fund vs. MSCI AC World Index															
PG: World Large-Stock Blend M'star OE Category															
Fund vs. World Large-Stock Blend M'star OE Category															
PG: Fund % Rank in World Large-Stock Blend M'star Category															
PG: # of funds in World Large-Stock Blend M'star Category															
Fund Star Rating															
CREF STOCK ACCOUNT <sup>[8]</sup>	\$139,310.70	45	28.86%	12.59%	13.58%	13.30%	3.81%	6.18%	18.67%	18.67%	21.07%	14.50%	12.94%	10.05%	7/31/1952
BM: CREF Composite Benchmark <sup>[1]</sup>															
Fund vs. CREF Composite Benchmark															
BM: Morningstar Aggressive Target Risk TR USD															
Fund vs. Morningstar Aggressive Target Risk TR USD															
PG: Allocation--85%+ Equity M'star OE Category															
Fund vs. Allocation--85%+ Equity M'star OE Category															
PG: Fund % Rank in Allocation--85%+ Equity M'star Category															
PG: # of funds in Allocation--85%+ Equity M'star Category															
Fund Star Rating															
<b>Fixed Income</b>															
CREF BOND MARKET ACCOUNT	\$13,625.20	42	0.31%	5.45%	3.06%	3.16%	-0.08%	-0.27%	-1.43%	-1.43%	4.90%	3.59%	2.98%	5.56%	3/1/1990
BM: Bloomberg Barclays U.S. Aggregate Bond Index															
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index															
PG: Intermediate Core Bond M'star OE Category															
Fund vs. Intermediate Core Bond M'star OE Category															
PG: Fund % Rank in Intermediate Core Bond M'star Category															
PG: # of funds in Intermediate Core Bond M'star Category															
Fund Star Rating															
CREF INFLATION-LINKED BOND ACCOUNT	\$7,822.20	39	5.13%	5.83%	3.30%	2.25%	0.28%	1.32%	5.06%	5.06%	6.36%	3.93%	2.13%	4.87%	5/1/1997
BM: Bloomberg Barclays US TIPS 1-10 Year Index															
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index															
PG: Inflation-Protected Bond M'star OE Category															
Fund vs. Inflation-Protected Bond M'star OE Category															
PG: Fund % Rank in Inflation-Protected Bond M'star Category															
PG: # of funds in Inflation-Protected Bond M'star Category															
Fund Star Rating															
<b>Multi-Asset</b>															
CREF SOCIAL CHOICE ACCOUNT <sup>[2]</sup>	\$19,752.60	40	17.48%	10.73%	9.86%	9.54%	2.71%	4.58%	12.42%	12.42%	15.33%	10.78%	9.34%	8.57%	3/1/1990
BM: CREF Social Choice Account Composite Benchmark															
Fund vs. CREF Social Choice Account 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 OE Category															
Fund vs. Allocation--50% to 70% Equity M'star OE 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

## CREF VARIABLE ANNUITIES - R1

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

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

CREF ACCOUNTS TOTALS \$283,150.50

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

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

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

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

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

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

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

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

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

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

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



# INVESTMENT PERFORMANCE SUMMARY

## TIAA ANNUITY ACCOUNTS

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

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

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

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

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

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

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

INVESTMENT PERFORMANCE SUMMARY  
TIAA-CREF FUNDS  
INSTITUTIONAL SHARE CLASS

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

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
			10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	10/01/11 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21		
U.S. Equities																
TIAA-CREF EQUITY INDEX FUND (TIEIX)	\$35,976.20	5	31.83%	15.96%	16.81%	16.57%	3.90%	9.23%	25.63%	25.63%	25.70%	17.92%	16.26%	7.94%	7/1/1999	
Gross Expense Ratio 5																
BM: Russell 3000 Index			31.88%	16.00%	16.85%	16.60%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	8.01%		
Fund vs. Russell 3000 Index			-5	-4	-4	-3	-4	-5	-3	-3	-9	-5	-4	-7		
PG: Large Blend M*star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A		
Fund vs. Large Blend M*star Category			189	162	153	145	N/A	N/A	N/A	-44	187	135	130	N/A		
PG: Fund % Rank in Large Blend M*star Category			30%	29%	24%	16%	N/A	N/A	N/A	65%	33%	34%	22%	N/A		
PG: # of funds in Large Blend M*star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
TIAA-CREF GROWTH & INCOME FUND (TIGRX)	\$6,963.20	40	31.14%	14.12%	16.29%	16.24%	3.65%	9.44%	25.38%	25.38%	25.32%	17.78%	16.05%	8.08%	7/1/1999	
Gross Expense Ratio 40																
BM: S&P 500 Index			30.00%	15.99%	16.90%	16.63%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	7.68%		
Fund vs. S&P 500 Index			114	-187	-61	-39	-83	-159	-333	-333	-75	-69	-50	40		
PG: Large Blend M*star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A		
Fund vs. Large Blend M*star Category			120	-22	101	112	N/A	N/A	N/A	-69	149	121	109	N/A		
PG: Fund % Rank in Large Blend M*star Category			35%	59%	39%	32%	N/A	N/A	N/A	67%	41%	38%	32%	N/A		
PG: # of funds in Large Blend M*star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
TIAA-CREF LARGE-CAP GROWTH FUND (TILGX)	\$7,082.10	41	25.82%	20.75%	22.56%	19.89%	1.67%	4.43%	16.77%	16.77%	30.09%	24.26%	19.29%	12.76%	3/31/2006	
Gross Expense Ratio 41																
BM: Russell 1000 Growth Index			27.32%	22.00%	22.84%	19.68%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.43%		
Fund vs. Russell 1000 Growth Index			-150	-125	-28	21	-44	-721	-1083	-1083	-399	-106	-50	-67		
PG: Large Growth M*star Category			26.60%	19.75%	20.68%	17.93%	N/A	N/A	N/A	20.45%	29.54%	22.39%	17.65%	N/A		
Fund vs. Large Growth M*star Category			-78	100	188	196	N/A	N/A	N/A	-368	55	187	164	N/A		
PG: Fund % Rank in Large Growth M*star Category			57%	38%	26%	16%	N/A	N/A	N/A	76%	46%	31%	19%	N/A		
PG: # of funds in Large Growth M*star Category			1235	1133	1024	762	N/A	N/A	N/A	1237	1116	1012	768	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
TIAA-CREF LARGE-CAP GROWTH INDEX FUND (TILIX)	\$11,093.40	5	27.25%	21.94%	22.76%	19.59%	2.10%	11.61%	27.52%	27.52%	33.99%	25.23%	19.71%	13.30%	10/1/2002	
Gross Expense Ratio 5																
BM: Russell 1000 Growth Index			27.32%	22.00%	22.84%	19.68%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.39%		
Fund vs. Russell 1000 Growth Index			-7	-6	-8	-9	-1	-3	-8	-8	-9	-9	-8	-9		
PG: Large Growth M*star Category			26.60%	19.75%	20.68%	17.93%	N/A	N/A	N/A	20.45%	29.54%	22.39%	17.65%	N/A		
Fund vs. Large Growth M*star Category			65	219	208	166	N/A	N/A	N/A	707	445	284	206	N/A		
PG: Fund % Rank in Large Growth M*star Category			45%	25%	23%	19%	N/A	N/A	N/A	18%	15%	20%	15%	N/A		
PG: # of funds in Large Growth M*star Category			1235	1133	1024	762	N/A	N/A	N/A	1237	1116	1012	768	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
TIAA-CREF LARGE-CAP VALUE FUND (TRLIX)	\$5,454.50	41	37.27%	9.25%	9.96%	12.89%	6.32%	8.80%	27.01%	27.01%	19.23%	10.37%	12.52%	9.95%	10/1/2002	
Gross Expense Ratio 41																
BM: Russell 1000 Value Index			35.01%	10.07%	10.94%	13.51%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	9.93%		
Fund vs. Russell 1000 Value Index			226	-82	-98	-62	1	103	185	185	159	-79	-45	2		
PG: Large Value M*star Category			34.79%	9.62%	11.14%	12.72%	N/A	N/A	N/A	26.22%	17.82%	11.68%	12.39%	N/A		
Fund vs. Large Value M*star Category			248	-37	-118	17	N/A	N/A	N/A	79	141	-131	13	N/A		
PG: Fund % Rank in Large Value M*star Category			36%	57%	74%	49%	N/A	N/A	N/A	39%	30%	73%	51%	N/A		
PG: # of funds in Large Value M*star Category			1205	1144	1022	747	N/A	N/A	N/A	1207	1143	1036	755	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)	\$9,143.50	5	34.93%	10.06%	10.89%	13.44%	6.28%	7.71%	25.02%	25.02%	17.59%	11.12%	12.90%	9.85%	10/1/2002	
Gross Expense Ratio 5																
BM: Russell 1000 Value Index			35.01%	10.07%	10.94%	13.51%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	9.93%		
Fund vs. Russell 1000 Value Index			-8	-1	-5	-7	-3	-6	-14	-14	-5	-4	-7	-8		
PG: Large Value M*star Category			34.79%	9.62%	11.14%	12.72%	N/A	N/A	N/A	26.22%	17.82%	11.68%	12.39%	N/A		
Fund vs. Large Value M*star Category			14	44	-25	72	N/A	N/A	N/A	-120	-23	-56	51	N/A		
PG: Fund % Rank in Large Value M*star Category			49%	42%	57%	31%	N/A	N/A	N/A	64%	53%	59%	38%	N/A		
PG: # of funds in Large Value M*star Category			1205	1144	1022	747	N/A	N/A	N/A	1207	1143	1036	755	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
TIAA-CREF MID-CAP GROWTH FUND (TRPWX)	\$1,842.40	48	30.74%	18.70%	18.68%	16.55%	0.55%	-2.89%	2.95%	2.95%	25.90%	18.26%	15.08%	12.67%	10/1/2002	
Gross Expense Ratio 48																
BM: Russell Mid Cap Growth Index			30.45%	19.14%	19.27%	17.54%	0.35%	2.85%	12.73%	12.73%	27.46%	19.83%	16.63%	13.51%		
Fund vs. Russell Mid Cap Growth Index			29	-44	-59	-99	20	-574	-978	-978	-156	-157	-155	-84		
PG: Mid-Cap Growth M*star Category			33.09%	18.19%	18.82%	16.49%	N/A	N/A	N/A	13.05%	27.47%	19.37%	15.66%	N/A		
Fund vs. Mid-Cap Growth M*star Category			-235	51	-14	6	N/A	N/A	N/A	-1010	-157	-111	-58	N/A		
PG: Fund % Rank in Mid-Cap Growth M*star Category			56%	42%	46%	50%	N/A	N/A	N/A	90%	61%	61%	64%	N/A		
PG: # of funds in Mid-Cap Growth M*star Category			584	549	495	386	N/A	N/A	N/A	588	538	491	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)	\$2,222.50	46	44.93%	6.31%	7.94%	11.67%	7.40%	10.82%	32.18%	32.18%	17.18%	8.95%	11.52%	11.29%	10/1/2002	
Gross Expense Ratio 46																
BM: Russell Mid Cap Value Index			42.40%	10.28%	10.59%	13.93%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%	13.44%	11.78%		
Fund vs. Russell Mid Cap Value Index			253	-397	-265	-226	112	228	384	384	-244	-227	-192	-49		
PG: Mid-Cap Value M*star Category			46.91%	9.41%	10.47%	12.92%	N/A	N/A	N/A	29.32%	18.85%	10.60%	12.30%	N/A		
Fund vs. Mid-Cap Value M*star Category			-198	-310	-253	-125	N/A	N/A	N/A	286	-167	-165	-78	N/A		
PG: Fund % Rank in Mid-Cap Value M*star Category			55%	87%	91%	83%	N/A	N/A	N/A	25%	76%	82%	74%	N/A		
PG: # of funds in Mid-Cap Value M*star Category			408	391	348	250	N/A	N/A	N/A	413	391	351	265	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			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.	
	12/31/21		10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to	12/31/21	Date
<b>TIAA-CREF QUANT SMALL-CAP EQUITY FUND (TISEX) <sup>[15]</sup></b>	<b>\$3,038.90</b>	<b>43</b>	<b>57.64%</b>	<b>10.35%</b>	<b>13.24%</b>	<b>14.90%</b>	<b>3.84%</b>	<b>4.83%</b>	<b>25.06%</b>	<b>25.06%</b>	<b>20.45%</b>	<b>12.09%</b>	<b>13.76%</b>	<b>11.49%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		43														
BM: Russell 2000 Index			47.68%	10.54%	13.45%	14.63%	2.23%	2.14%	14.82%	14.82%	20.02%	12.02%	13.23%	11.31%		
Fund vs. Russell 2000 Index			996	-19	-21	27	161	269	1024	1024	43	7	53	18		
PG: Small Blend M'star Category			51.11%	9.47%	11.96%	13.70%	N/A	N/A	N/A	24.19%	19.73%	11.22%	12.74%	N/A		
Fund vs. Small Blend M'star Category			653	88	128	120	N/A	N/A	N/A	87	72	87	102	N/A		
PG: Fund % Rank in Small Blend M'star Category			19%	38%	32%	20%	N/A	N/A	N/A	46%	42%	36%	21%	N/A		
PG: # of funds in Small Blend M'star Category			641	603	525	360	N/A	N/A	N/A	630	596	528	352	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
<b>TIAA-CREF QUANT SMALL/MID-CAP EQUITY (TSMWX) <sup>[16,4]</sup></b>	<b>\$1,127.30</b>	<b>50</b>	<b>56.57%</b>	<b>15.10%</b>	<b>17.24%</b>	<b>N/A</b>	<b>4.64%</b>	<b>6.39%</b>	<b>32.04%</b>	<b>32.04%</b>	<b>25.79%</b>	<b>17.09%</b>	<b>N/A</b>	<b>17.32%</b>	<b>8/5/2016</b>	
Gross Expense Ratio		50														
BM: Russell 2500 Index			45.03%	12.47%	14.25%		3.28%	3.82%	18.18%	18.18%	21.91%	13.75%		14.10%		
Fund vs. Russell 2500 Index			1154	263	299		136	257	1386	1386	388	334		322		
PG: Small Blend M'star Category			51.11%	9.47%	11.96%		N/A	N/A	N/A	24.19%	19.73%	11.22%		N/A		
Fund vs. Small Blend M'star Category			546	563	528		N/A	N/A	N/A	785	606	587		N/A		
PG: Fund % Rank in Small Blend M'star Category			28%	4%	2%		N/A	N/A	N/A	10%	4%	1%		N/A		
PG: # of funds in Small Blend M'star Category			641	603	525		N/A	N/A	N/A	630	596	528		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF REAL ESTATE SECURITIES FUND (TIREX)</b>	<b>\$4,877.90</b>	<b>49</b>	<b>30.71%</b>	<b>14.67%</b>	<b>10.69%</b>	<b>12.99%</b>	<b>8.79%</b>	<b>15.55%</b>	<b>39.41%</b>	<b>39.41%</b>	<b>22.80%</b>	<b>14.82%</b>	<b>13.00%</b>	<b>11.69%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		49														
BM: FTSE Nareit All Equity REITs Index			31.54%	11.73%	8.41%	12.13%	9.60%	16.17%	41.30%	41.30%	19.93%	12.46%	12.22%	11.48%		
Fund vs. FTSE Nareit All Equity REITs Index			-83	294	228	86	-81	-62	-189	-189	287	236	78	21		
PG: Real Estate M'star Category			34.73%	10.86%	7.27%	10.97%	N/A	N/A	N/A	38.73%	18.90%	10.74%	10.91%	N/A		
Fund vs. Real Estate M'star Category			-402	381	342	202	N/A	N/A	N/A	68	390	408	209	N/A		
PG: Fund % Rank in Real Estate M'star Category			76%	8%	3%	3%	N/A	N/A	N/A	68%	10%	3%	3%	N/A		
PG: # of funds in Real Estate M'star Category			246	231	199	147	N/A	N/A	N/A	253	233	200	149	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF S&amp;P 500 INDEX FUND (TISPX)</b>	<b>\$8,893.60</b>	<b>5</b>	<b>29.91%</b>	<b>15.95%</b>	<b>16.83%</b>	<b>16.56%</b>	<b>4.48%</b>	<b>11.00%</b>	<b>28.64%</b>	<b>28.64%</b>	<b>26.00%</b>	<b>18.41%</b>	<b>16.48%</b>	<b>11.51%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		5														
BM: S&P 500 Index			30.00%	15.99%	16.90%	16.63%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	11.59%		
Fund vs. S&P 500 Index			-9	-4	-7	-7	0	-3	-7	-7	-7	-6	-7	-8		
PG: Large Blend M'star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A		
Fund vs. Large Blend M'star Category			-3	161	155	144	N/A	N/A	N/A	257	217	184	152	N/A		
PG: Fund % Rank in Large Blend M'star Category			51%	29%	23%	17%	N/A	N/A	N/A	24%	26%	19%	13%	N/A		
PG: # of funds in Large Blend M'star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF SMALL-CAP BLEND INDEX FUND (TISBX)</b>	<b>\$4,509.60</b>	<b>6</b>	<b>47.66%</b>	<b>10.64%</b>	<b>13.58%</b>	<b>14.83%</b>	<b>2.25%</b>	<b>2.17%</b>	<b>14.89%</b>	<b>14.89%</b>	<b>20.11%</b>	<b>12.15%</b>	<b>13.42%</b>	<b>11.38%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		6														
BM: Russell 2000 Index			47.68%	10.54%	13.45%	14.63%	2.23%	2.14%	14.82%	14.82%	20.02%	12.02%	13.23%	11.31%		
Fund vs. Russell 2000 Index			-2	10	13	20	2	3	7	7	9	13	19	7		
PG: Small Blend M'star Category			51.11%	9.47%	11.96%	13.70%	N/A	N/A	N/A	24.19%	19.73%	11.22%	12.74%	N/A		
Fund vs. Small Blend M'star Category			-345	117	162	113	N/A	N/A	N/A	-930	38	93	68	N/A		
PG: Fund % Rank in Small Blend M'star Category			62%	31%	22%	22%	N/A	N/A	N/A	91%	46%	34%	33%	N/A		
PG: # of funds in Small Blend M'star Category			641	603	525	360	N/A	N/A	N/A	630	596	528	352	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF SOCIAL CHOICE EQUITY FUND (TISCK)</b>	<b>\$7,752.30</b>	<b>18</b>	<b>31.84%</b>	<b>16.40%</b>	<b>16.79%</b>	<b>16.00%</b>	<b>4.61%</b>	<b>9.47%</b>	<b>26.46%</b>	<b>26.46%</b>	<b>26.02%</b>	<b>17.98%</b>	<b>15.75%</b>	<b>7.79%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		18														
BM: Russell 3000 Index			31.88%	16.00%	16.85%	16.60%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	8.01%		
Fund vs. Russell 3000 Index			-4	40	-6	-60	67	19	80	80	23	1	-55	-22		
PG: Large Blend M'star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A		
Fund vs. Large Blend M'star Category			190	206	151	88	N/A	N/A	N/A	39	219	141	79	N/A		
PG: Fund % Rank in Large Blend M'star Category			29%	20%	24%	39%	N/A	N/A	N/A	53%	25%	32%	39%	N/A		
PG: # of funds in Large Blend M'star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A		
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	****	****	***	N/A		
<b>TIAA-CREF SOCIAL CHOICE LOW CARBON EQUITY FUND (TINWCX)</b>	<b>\$1,128.50</b>	<b>32</b>	<b>32.27%</b>	<b>17.20%</b>	<b>17.23%</b>	<b>N/A</b>	<b>4.33%</b>	<b>8.91%</b>	<b>25.89%</b>	<b>25.89%</b>	<b>26.75%</b>	<b>18.31%</b>	<b>N/A</b>	<b>15.89%</b>	<b>8/7/2015</b>	
Gross Expense Ratio		35														
BM: Russell 3000 Index			31.88%	16.00%	16.85%		3.94%	9.28%	25.66%	25.66%	25.79%	17.97%		15.61%		
Fund vs. Russell 3000 Index			39	120	38		39	-37	23	23	96	34		28		
PG: Large Blend M'star Category			29.94%	14.34%	15.28%		N/A	N/A	N/A	26.07%	23.83%	16.57%		N/A		
Fund vs. Large Blend M'star Category			233	286	195		N/A	N/A	N/A	-18	292	174		N/A		
PG: Fund % Rank in Large Blend M'star Category			24%	12%	13%		N/A	N/A	N/A	61%	13%	22%		N/A		
PG: # of funds in Large Blend M'star Category			1380	1257	1102		N/A	N/A	N/A	1382	1244	1109		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>International Equities</b>																
<b>TIAA-CREF EMERGING MARKETS EQUITY FUND (TEMLX)</b>	<b>\$1,680.80</b>	<b>88</b>	<b>3.74%</b>	<b>7.89%</b>	<b>8.10%</b>	<b>5.25%</b>	<b>1.16%</b>	<b>-3.51%</b>	<b>-16.62%</b>	<b>-16.62%</b>	<b>8.23%</b>	<b>8.59%</b>	<b>4.44%</b>	<b>3.32%</b>	<b>8/31/2010</b>	
Gross Expense Ratio		88														
BM: MS Emerging Market			18.20%	8.58%	9.23%	6.09%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	4.57%		
Fund vs. MS Emerging Market			-1446	-69	-113	-84	-72	-220	-1408	-271	-128	-105	-105	-125		
PG: Diversified Emerging Mkts M'star Category			21.59%	9.94%	9.07%	6.33%	N/A	N/A	N/A	0.38%	12.42%	10.00%	5.78%	N/A		
Fund vs. Diversified Emerging Mkts M'star Category			-1785	-205	-97	-108	N/A	N/A	N/A	-1700	-419	-141	-134	N/A		
PG: Fund % Rank in Diversified Emerging Mkts M'star Category			98%	64%	65%	74%	N/A	N/A	N/A	97%	87%	71%	77%	N/A		
PG: # of funds in Diversified Emerging Mkts M'star Category			784	708	598	317	N/A	N/A	N/A	791	720	615	342	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	Date
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to		
<b>TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND (TEQLX)</b>	<b>\$5,389.80</b>	<b>20</b>	<b>16.66%</b>	<b>8.29%</b>	<b>8.83%</b>	<b>5.98%</b>	<b>1.76%</b>	<b>-1.28%</b>	<b>-3.06%</b>	<b>-3.06%</b>	<b>10.59%</b>	<b>9.69%</b>	<b>5.26%</b>	<b>4.21%</b>		<b>8/31/2010</b>
Gross Expense Ratio		20														
BM: MS Emerging Market			18.20%	8.58%	9.23%	6.09%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	4.57%		
Fund vs. MS Emerging Market			-154	-29	-40	-11	-12	3	-52	-52	-35	-18	-23	-36		
PG: Diversified Emerging Mkts M*star Category			21.59%	9.94%	9.07%	6.33%	N/A	N/A	N/A	0.38%	12.42%	10.00%	5.78%	N/A		
Fund vs. Diversified Emerging Mkts M*star Category			-493	-165	-24	-35	N/A	N/A	N/A	-344	-183	-31	-52	N/A		
PG: Fund % Rank in Diversified Emerging Mkts M*star Category			71%	58%	47%	54%	N/A	N/A	N/A	68%	63%	45%	58%	N/A		
PG: # of funds in Diversified Emerging Mkts M*star Category			784	708	598	317	N/A	N/A	N/A	791	720	615	342	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF INTERNATIONAL EQUITY FUND (TIIEX)</b>	<b>\$6,741.20</b>	<b>48</b>	<b>27.38%</b>	<b>8.42%</b>	<b>8.55%</b>	<b>9.09%</b>	<b>4.51%</b>	<b>2.45%</b>	<b>10.81%</b>	<b>10.81%</b>	<b>16.49%</b>	<b>9.98%</b>	<b>9.11%</b>	<b>5.46%</b>		<b>7/1/1999</b>
Gross Expense Ratio		48														
BM: Morgan Stanley EAFE Index			25.73%	7.62%	8.81%	8.10%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	4.71%		
Fund vs. Morgan Stanley EAFE Index			165	80	-26	99	-61	-24	-45	-45	295	43	108	75		
PG: Foreign Large Blend M*star Category			23.96%	7.55%	8.33%	8.07%	N/A	N/A	N/A	9.72%	13.56%	9.38%	7.85%	N/A		
Fund vs. Foreign Large Blend M*star Category			342	87	22	102	N/A	N/A	N/A	109	293	60	126	N/A		
PG: Fund % Rank in Foreign Large Blend M*star Category			20%	33%	52%	17%	N/A	N/A	N/A	46%	13%	34%	13%	N/A		
PG: # of funds in Foreign Large Blend M*star Category			770	691	591	397	N/A	N/A	N/A	767	698	601	409	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF INTERNATIONAL EQUITY INDEX FUND (TCIEX)</b>	<b>\$19,413.70</b>	<b>5</b>	<b>24.98%</b>	<b>7.61%</b>	<b>8.76%</b>	<b>8.31%</b>	<b>4.82%</b>	<b>3.16%</b>	<b>11.30%</b>	<b>11.30%</b>	<b>13.60%</b>	<b>9.77%</b>	<b>8.22%</b>	<b>7.95%</b>		<b>10/1/2002</b>
Gross Expense Ratio		5														
BM: Morgan Stanley EAFE Index			25.73%	7.62%	8.81%	8.10%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	7.90%		
Fund vs. Morgan Stanley EAFE Index			-75	-1	-5	21	-30	47	4	4	6	22	19	5		
PG: Foreign Large Blend M*star Category			23.96%	7.55%	8.33%	8.07%	N/A	N/A	N/A	9.72%	13.56%	9.38%	7.85%	N/A		
Fund vs. Foreign Large Blend M*star Category			102	6	43	24	N/A	N/A	N/A	158	4	39	37	N/A		
PG: Fund % Rank in Foreign Large Blend M*star Category			44%	51%	45%	37%	N/A	N/A	N/A	37%	51%	42%	34%	N/A		
PG: # of funds in Foreign Large Blend M*star Category			770	691	591	397	N/A	N/A	N/A	767	698	601	409	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF INTERNATIONAL OPPORTUNITIES FUND (TIOIX)</b>	<b>\$2,521.50</b>	<b>61</b>	<b>22.23%</b>	<b>14.26%</b>	<b>14.58%</b>	<b>N/A</b>	<b>1.22%</b>	<b>-2.05%</b>	<b>3.33%</b>	<b>3.33%</b>	<b>21.34%</b>	<b>14.84%</b>	<b>N/A</b>	<b>8.76%</b>		<b>4/12/2013</b>
Gross Expense Ratio		61														
BM: MSCI AC World Index ex USA			23.92%	8.03%	8.94%		4.13%	1.82%	7.82%	7.82%	13.18%	9.61%		5.95%		
Fund vs. MSCI AC World Index ex USA			-169	623	564		-291	-387	-449	-449	816	523		281		
PG: Foreign Large Growth M*star Category			20.30%	13.07%	12.18%		N/A	N/A	N/A	7.69%	20.03%	14.11%		N/A		
Fund vs. Foreign Large Growth M*star Category			193	119	240		N/A	N/A	N/A	-436	131	73		N/A		
PG: Fund % Rank in Foreign Large Growth M*star Category			38%	30%	14%		N/A	N/A	N/A	78%	33%	32%		N/A		
PG: # of funds in Foreign Large Growth M*star Category			439	383	322		N/A	N/A	N/A	450	386	332		N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***		N/A		
<b>TIAA-CREF QUANT INTERNATIONAL SMALL-CAP EQUITY FUND (TIISX) <sup>[18,4]</sup></b>	<b>\$1,596.10</b>	<b>71</b>	<b>28.75%</b>	<b>6.42%</b>	<b>N/A</b>	<b>N/A</b>	<b>4.32%</b>	<b>0.22%</b>	<b>11.64%</b>	<b>11.64%</b>	<b>12.59%</b>	<b>8.14%</b>	<b>N/A</b>	<b>7.83%</b>		<b>12/9/2016</b>
Gross Expense Ratio		71														
BM: MSCI ACWI ex-US Small Cap Index			33.07%	10.33%			4.23%	0.62%	12.93%	12.93%	16.45%	11.21%		11.20%		
Fund vs. MSCI ACWI ex-US Small Cap Index			-432	-391			9	-40	-129	-129	-386	-307		-337		
PG: Foreign Small/Mid Value M*star Category			36.13%	6.61%			N/A	N/A	N/A	14.87%	12.40%	8.23%		N/A		
Fund vs. Foreign Small/Mid Value M*star Category			-738	-19			N/A	N/A	N/A	-323	19	-9		N/A		
PG: Fund % Rank in Foreign Small/Mid Value M*star Category			83%	55%			N/A	N/A	N/A	77%	43%	56%		N/A		
PG: # of funds in Foreign Small/Mid Value M*star Category			51	48			N/A	N/A	N/A	55	51	47		N/A		
Fund Star Rating			N/A	***			N/A	N/A	N/A	N/A	***	***		N/A		
<b>TIAA-CREF SOCIAL CHOICE INTERNATIONAL EQUITY FUND (TSONX)</b>	<b>\$1,029.20</b>	<b>40</b>	<b>25.71%</b>	<b>8.47%</b>	<b>9.13%</b>	<b>N/A</b>	<b>5.30%</b>	<b>3.73%</b>	<b>11.94%</b>	<b>11.94%</b>	<b>14.89%</b>	<b>10.29%</b>	<b>N/A</b>	<b>7.04%</b>		<b>8/7/2015</b>
Gross Expense Ratio		41														
BM: Morgan Stanley EAFE Index			25.73%	7.62%	8.81%		5.12%	2.69%	11.26%	11.26%	13.54%	9.55%		6.26%		
Fund vs. Morgan Stanley EAFE Index			-2	85	32		18	104	68	68	135	74		78		
PG: Foreign Large Blend M*star Category			23.96%	7.55%	8.33%		N/A	N/A	N/A	9.72%	13.56%	9.38%		N/A		
Fund vs. Foreign Large Blend M*star Category			175	92	80		N/A	N/A	N/A	222	133	91		N/A		
PG: Fund % Rank in Foreign Large Blend M*star Category			34%	32%	33%		N/A	N/A	N/A	28%	28%	25%		N/A		
PG: # of funds in Foreign Large Blend M*star Category			770	691	591		N/A	N/A	N/A	767	698	601		N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***		N/A		
<b>Fixed Income</b>																
<b>TIAA-CREF 5-15 YEAR LADDERED TAX-EXEMPT BOND FUND (TITIX) <sup>[19]</sup></b>	<b>\$292.60</b>	<b>30</b>	<b>3.33%</b>	<b>4.98%</b>	<b>2.99%</b>	<b>3.27%</b>	<b>-0.17%</b>	<b>0.26%</b>	<b>1.31%</b>	<b>1.31%</b>	<b>4.46%</b>	<b>3.98%</b>	<b>2.99%</b>	<b>3.91%</b>		<b>3/31/2006</b>
Gross Expense Ratio		32														
BM: Bloomberg Barclays 10-Year Municipal Bond Index			2.21%	5.26%	3.25%	3.96%	0.22%	0.55%	0.96%	0.96%	4.72%	4.27%	3.69%	4.65%		
Fund vs. Bloomberg Barclays 10-Year Municipal Bond Index			112	-28	-26	-69	-39	-29	35	35	-26	-29	-70	-74		
PG: Muni National Interim M*star Category			3.07%	4.49%	2.72%	3.25%	N/A	N/A	N/A	1.67%	4.30%	3.60%	3.08%	N/A		
Fund vs. Muni National Interim M*star Category			26	49	27	2	N/A	N/A	N/A	-36	16	38	-9	N/A		
PG: Fund % Rank in Muni National Interim M*star Category			37%	22%	32%	38%	N/A	N/A	N/A	54%	37%	26%	51%	N/A		
PG: # of funds in Muni National Interim M*star Category			295	263	229	169	N/A	N/A	N/A	298	270	231	168	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF BOND INDEX FUND (TBIIIX)</b>	<b>\$21,776.60</b>	<b>8</b>	<b>-0.99%</b>	<b>5.22%</b>	<b>2.77%</b>	<b>2.87%</b>	<b>-0.38%</b>	<b>-0.17%</b>	<b>-1.81%</b>	<b>-1.81%</b>	<b>4.58%</b>	<b>3.41%</b>	<b>2.74%</b>	<b>3.39%</b>		<b>9/14/2009</b>
Gross Expense Ratio		8														
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%	5.36%	2.94%	3.01%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	3.58%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			-9	-14	-17	-14	-12	-18	-27	-27	-21	-16	-16	-19		
PG: Intermediate Core Bond M*star Category			-0.27%	5.29%	2.92%	3.05%	N/A	N/A	N/A	-1.48%	4.81%	3.47%	2.95%	N/A		
Fund vs. Intermediate Core Bond M*star Category			-72	-7	-15	-18	N/A	N/A	N/A	-33	-23	-6	-21	N/A		
PG: Fund % Rank in Intermediate Core Bond M*star Category			73%	58%	67%	69%	N/A	N/A	N/A	65%	64%	60%	67%	N/A		
PG: # of funds in Intermediate Core Bond M*star Category			409	376	331	247	N/A	N/A	N/A	423	386	348	253	N/A		
Fund Star Rating			N/A	***	***	**	N/A	N/A	N/A	N/A	***	***	***	N/A		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### INSTITUTIONAL SHARE CLASS

FOR PERIOD ENDING December 31, 2021  
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FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
	12/31/21		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	10/01/11 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21	12/31/21	Date
<b>TIAA-CREF CORE BOND FUND (TIBDX)</b>	<b>\$10,676.90</b>	<b>29</b>	<b>0.99%</b>	<b>5.80%</b>	<b>3.48%</b>	<b>3.88%</b>	<b>0.10%</b>	<b>-0.24%</b>	<b>-0.96%</b>	<b>-0.96%</b>	<b>5.32%</b>	<b>3.99%</b>	<b>3.67%</b>	<b>4.96%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		29														
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%	5.36%	2.94%	3.01%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	4.76%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			189	44	54	87	36	-25	58	58	53	42	77	20		
PG: Intermediate Core-Plus Bond M*star Category			1.49%	5.62%	3.50%	3.75%	N/A	N/A	N/A	-0.67%	5.38%	3.95%	3.58%	N/A		
Fund vs. Intermediate Core-Plus Bond M*star Category			-50	18	-2	13	N/A	N/A	N/A	-29	-6	4	9	N/A		
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category			56%	47%	51%	40%	N/A	N/A	N/A	58%	56%	48%	41%	N/A		
PG: # of funds in Intermediate Core-Plus Bond M*star Category			614	571	498	357	N/A	N/A	N/A	605	569	495	353	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF CORE IMPACT BOND FUND (TSBIX)</b>	<b>\$7,273.40</b>	<b>35</b>	<b>0.49%</b>	<b>5.51%</b>	<b>3.41%</b>	<b>N/A</b>	<b>-0.32%</b>	<b>-0.14%</b>	<b>-1.03%</b>	<b>-1.03%</b>	<b>4.96%</b>	<b>3.93%</b>	<b>N/A</b>	<b>3.51%</b>	<b>9/21/2012</b>	
Gross Expense Ratio		35														
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%	5.36%	2.94%		-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%		2.73%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			139	15	47		-6	-15	51	51	17	36		78		
PG: Intermediate Core Bond M*star Category			-0.27%	5.29%	2.92%		N/A	N/A	N/A	-1.48%	4.81%	3.47%		N/A		
Fund vs. Intermediate Core Bond M*star Category			76	22	49		N/A	N/A	N/A	45	15	46		N/A		
PG: Fund % Rank in Intermediate Core-Bond M*star Category			21%	36%	18%		N/A	N/A	N/A	21%	41%	18%		N/A		
PG: # of funds in Intermediate Core Bond M*star Category			409	376	331		N/A	N/A	N/A	423	386	348		N/A		
Fund Star Rating			N/A	***	****		N/A	N/A	N/A	N/A	***	****		N/A		
<b>TIAA-CREF CORE PLUS BOND FUND (TIBFX)</b>	<b>\$5,667.20</b>	<b>30</b>	<b>2.15%</b>	<b>6.01%</b>	<b>3.77%</b>	<b>4.24%</b>	<b>0.10%</b>	<b>-0.15%</b>	<b>-0.33%</b>	<b>-0.33%</b>	<b>5.62%</b>	<b>4.26%</b>	<b>3.99%</b>	<b>4.59%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		30														
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%	5.36%	2.94%	3.01%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	4.21%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			305	65	83	123	36	-16	121	121	83	69	109	38		
PG: Intermediate Core-Plus Bond M*star Category			1.49%	5.62%	3.50%	3.75%	N/A	N/A	N/A	-0.67%	5.38%	3.95%	3.58%	N/A		
Fund vs. Intermediate Core-Plus Bond M*star Category			66	39	27	49	N/A	N/A	N/A	34	24	31	41	N/A		
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category			25%	37%	32%	23%	N/A	N/A	N/A	29%	43%	33%	26%	N/A		
PG: # of funds in Intermediate Core-Plus Bond M*star Category			614	571	498	357	N/A	N/A	N/A	605	569	495	353	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF EMERGING MARKETS DEBT FUND (TEDNX)</b>	<b>\$570.40</b>	<b>62</b>	<b>8.90%</b>	<b>7.30%</b>	<b>5.42%</b>	<b>N/A</b>	<b>1.12%</b>	<b>-1.31%</b>	<b>-0.86%</b>	<b>-0.86%</b>	<b>7.32%</b>	<b>5.79%</b>	<b>N/A</b>	<b>5.02%</b>	<b>9/26/2014</b>	
Gross Expense Ratio		62														
BM: J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified			4.36%	5.65%	3.89%		1.40%	-0.44%	-1.80%	-1.80%	5.94%	4.65%		4.56%		
Fund vs. J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified			454	165	153		-28	-87	94	94	138	114		46		
PG: Emerging Markets Bond M*star Category			5.65%	5.13%	3.77%		N/A	N/A	N/A	-2.80%	4.90%	3.96%		N/A		
Fund vs. Emerging Markets Bond M*star Category			325	217	165		N/A	N/A	N/A	194	242	183		N/A		
PG: Fund % Rank in Emerging Markets Bond M*star Category			7%	8%	9%		N/A	N/A	N/A	25%	7%	7%		N/A		
PG: # of funds in Emerging Markets Bond M*star Category			277	255	214		N/A	N/A	N/A	276	262	219		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF GREEN BOND (TGRNX)</b>	<b>\$58.50</b>	<b>45</b>	<b>1.55%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.15%</b>	<b>-0.23%</b>	<b>-0.60%</b>	<b>-0.60%</b>	<b>5.54%</b>	<b>N/A</b>	<b>N/A</b>	<b>5.80%</b>	<b>11/16/2018</b>	
Gross Expense Ratio		93														
BM: Bloomberg Barclays MSCI US Green Bond Index			-0.20%				-0.27%	-0.31%	-1.58%	-1.58%	5.14%			5.72%		
Fund vs. Bloomberg Barclays MSCI US Green Bond Index			175				12	8	98	98	40			8		
PG: Intermediate Core-Plus Bond M*star Category			1.49%				N/A	N/A	N/A	-0.67%	5.38%			N/A		
Fund vs. Intermediate Core-Plus Bond M*star Category			6				N/A	N/A	N/A	7	16			N/A		
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category			38%				N/A	N/A	N/A	40%	46%			N/A		
PG: # of funds in Intermediate Core-Plus Bond M*star Category			614				N/A	N/A	N/A	605	569			N/A		
Fund Star Rating			N/A				N/A	N/A	N/A	N/A	***			N/A		
<b>TIAA-CREF HIGH YIELD FUND (TIHYX)</b>	<b>\$3,543.30</b>	<b>36</b>	<b>9.54%</b>	<b>5.34%</b>	<b>5.43%</b>	<b>6.60%</b>	<b>2.08%</b>	<b>0.84%</b>	<b>4.79%</b>	<b>4.79%</b>	<b>7.58%</b>	<b>5.07%</b>	<b>5.97%</b>	<b>6.59%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		36														
BM: ICE BofA BB-B Cash Pay Issuer Constrained Index (New)			9.70%	6.89%	6.16%	7.08%	1.91%	0.73%	4.58%	4.58%	8.56%	6.04%	6.54%	6.77%		
Fund vs. ICE BofA BB-B Cash Pay Issuer Constrained Index (New)			-16	-155	-73	-48	17	11	21	21	-98	-97	-57	-18		
PG: High Yield Bond M*star Category			10.50%	5.69%	5.41%	6.25%	N/A	N/A	N/A	4.77%	7.51%	5.19%	5.74%	N/A		
Fund vs. High Yield Bond M*star Category			-96	-35	2	35	N/A	N/A	N/A	2	7	-12	23	N/A		
PG: Fund % Rank in High Yield Bond M*star Category			63%	67%	54%	40%	N/A	N/A	N/A	48%	56%	61%	45%	N/A		
PG: # of funds in High Yield Bond M*star Category			677	630	552	358	N/A	N/A	N/A	678	634	558	370	N/A		
Fund Star Rating			N/A	**	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF INFLATION-LINKED BOND FUND (TILIX)</b>	<b>\$3,783.90</b>	<b>25</b>	<b>5.33%</b>	<b>6.11%</b>	<b>3.56%</b>	<b>2.45%</b>	<b>0.28%</b>	<b>1.39%</b>	<b>5.27%</b>	<b>5.27%</b>	<b>6.64%</b>	<b>4.19%</b>	<b>2.33%</b>	<b>4.20%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		25														
BM: Bloomberg Barclays US TIPS 1-10 Year Index			5.75%	6.41%	3.84%	2.58%	0.48%	1.54%	5.69%	5.69%	6.97%	4.46%	2.57%	4.07%		
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index			-42	-30	-28	-13	-23	-15	-42	-42	-33	-27	-24	13		
PG: Inflation-Protected Bond M*star Category			5.61%	6.73%	4.00%	2.63%	N/A	N/A	N/A	5.61%	7.77%	4.84%	2.61%	N/A		
Fund vs. Inflation-Protected Bond M*star Category			-28	-62	-44	-18	N/A	N/A	N/A	-34	-113	-65	-28	N/A		
PG: Fund % Rank in Inflation-Protected Bond M*star Category			50%	66%	68%	62%	N/A	N/A	N/A	65%	69%	69%	64%	N/A		
PG: # of funds in Inflation-Protected Bond M*star Category			205	201	175	124	N/A	N/A	N/A	209	202	179	124	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF INTERNATIONAL BOND FUND (TIBWX) <sup>[4]</sup></b>	<b>\$511.40</b>	<b>60</b>	<b>0.74%</b>	<b>4.57%</b>	<b>3.10%</b>	<b>N/A</b>	<b>-0.03%</b>	<b>-0.53%</b>	<b>-2.19%</b>	<b>-2.19%</b>	<b>4.07%</b>	<b>3.62%</b>	<b>N/A</b>	<b>2.78%</b>	<b>8/5/2016</b>	
Gross Expense Ratio		60														
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)			-0.54%	3.93%	2.71%		-0.54%	0.07%	-1.40%	-1.40%	3.30%	3.11%		2.56%		
Fund vs. Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)			128	64	39		51	-60	-79	-79	77	51		22		
PG: World Bond-USD Hedged M*star Category			0.45%	4.61%	2.72%		N/A	N/A	N/A	-1.89%	4.29%	3.18%		N/A		
Fund vs. World Bond-USD Hedged M*star Category			29	-4	38		N/A	N/A	N/A	-30	-22	44		N/A		
PG: Fund % Rank in World Bond-USD Hedged M*star Category			40%	48%	24%		N/A	N/A	N/A	63%	52%	25%		N/A		
PG: # of funds in World Bond-USD Hedged M*star Category			123	104	77		N/A	N/A	N/A	125	110	81		N/A		
Fund Star Rating			N/A	***	****		N/A	N/A	N/A	N/A	***	****		N/A		
<b>TIAA-CREF SHORT DURATION IMPACT BOND (TSDJX)</b>	<b>\$36.50</b>	<b>35</b>	<b>1.68%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.10%</b>	<b>-0.45%</b>	<b>0.22%</b>	<b>0.22%</b>	<b>3.27%</b>	<b>N/A</b>	<b>N/A</b>	<b>3.23%</b>	<b>11/16/2018</b>	
Gross Expense Ratio		106														
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.30%				-0.15%	-0.56%	-0.47%	-0.47%	2.28%			2.47%		
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			138				5	11	69	69	99			76		
PG: Short-Term Bond M*star Category			1.63%				N/A	N/A	N/A	0.05%	3.02%			N/A		
Fund vs. Short-Term Bond M*star Category			5				N/A	N/A	N/A	17	25			N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			30%				N/A	N/A	N/A	29%	32%			N/A		
PG: # of funds in Short-Term Bond M*star Category			603				N/A	N/A	N/A	608	557			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 December 31, 2021  
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FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	Date
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to		
	12/31/21		09/30/21	09/30/21	09/30/21	09/30/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21		
<b>TIAA-CREF SHORT-TERM BOND FUND (TISIX)</b>	<b>\$2,034.20</b>	<b>26</b>	<b>1.21%</b>	<b>3.01%</b>	<b>2.25%</b>	<b>2.01%</b>	<b>0.07%</b>	<b>-0.29%</b>	<b>0.18%</b>	<b>0.18%</b>	<b>2.65%</b>	<b>2.26%</b>	<b>1.94%</b>	<b>2.80%</b>		<b>3/31/2006</b>
Gross Expense Ratio		26														
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.30%	2.87%	1.89%	1.47%	-0.15%	-0.56%	-0.47%	-0.47%	2.28%	1.85%	1.39%	2.38%		
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			91	14	36	54	22	27	65	65	37	41	55	42		
PG: Short-Term Bond M*star Category			1.63%	3.40%	2.39%	2.10%	N/A	N/A	N/A	0.05%	3.02%	2.37%	1.96%	N/A		
Fund vs. Short-Term Bond M*star Category			-42	-39	-14	-9	N/A	N/A	N/A	13	-37	-11	-2	N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			46%	68%	53%	52%	N/A	N/A	N/A	30%	66%	53%	49%	N/A		
PG: # of funds in Short-Term Bond M*star Category			603	550	485	318	N/A	N/A	N/A	608	557	478	315	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF SHORT-TERM BOND INDEX FUND (TNSHX)</b>	<b>\$1,325.40</b>	<b>10</b>	<b>0.24%</b>	<b>2.75%</b>	<b>1.75%</b>	<b>N/A</b>	<b>-0.15%</b>	<b>-0.58%</b>	<b>-0.57%</b>	<b>-0.57%</b>	<b>2.18%</b>	<b>1.74%</b>	<b>N/A</b>	<b>1.50%</b>		<b>8/7/2015</b>
Gross Expense Ratio		10														
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.30%	2.87%	1.89%		-0.15%	-0.56%	-0.47%	-0.47%	2.28%	1.85%		1.64%		
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			-6	-12	-14		0	-2	-10	-10	-10	-11		-14		
PG: Short-Term Bond M*star Category			1.63%	3.40%	2.39%		N/A	N/A	N/A	0.05%	3.02%	2.37%		N/A		
Fund vs. Short-Term Bond M*star Category			-139	-65	-64		N/A	N/A	N/A	-62	-84	-63		N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			78%	78%	85%		N/A	N/A	N/A	64%	86%	84%		N/A		
PG: # of funds in Short-Term Bond M*star Category			603	550	485		N/A	N/A	N/A	608	557	478		N/A		
Fund Star Rating			N/A	**	**		N/A	N/A	N/A	N/A	**	**		N/A		
<b>Multi-Asset</b>																
<b>TIAA-CREF LIFECYCLE 2010 FUND (TCTIX)<sup>[7,8]</sup></b>	<b>\$1,207.30</b>	<b>37</b>	<b>11.78%</b>	<b>8.26%</b>	<b>7.73%</b>	<b>8.02%</b>	<b>1.60%</b>	<b>2.10%</b>	<b>6.88%</b>	<b>6.88%</b>	<b>11.13%</b>	<b>8.26%</b>	<b>7.66%</b>	<b>6.33%</b>		<b>10/15/2004</b>
Gross Expense Ratio		52														1/17/2007
BM: Lifecycle 2010 Fund Composite Index			11.42%	8.85%	7.87%	7.86%	1.48%	2.65%	7.38%	7.38%	11.70%	8.48%	7.56%	6.39%		
Fund vs. Lifecycle 2010 Fund Composite Index			36	-59	-14	16	12	-55	-50	-50	-57	-22	10	-6		
BM: S&P Target Date 2010 Index			10.20%	7.55%	6.78%	6.84%	1.50%	2.45%	6.54%	6.54%	10.22%	7.36%	6.55%	5.75%		
Fund vs. S&P Target Date 2010 Index			158	71	95	118	10	-35	34	34	91	90	111	58		
PG: Target-Date 2000-2010 M*star Category			10.70%	7.92%	6.89%	6.93%	N/A	N/A	N/A	6.26%	10.26%	7.46%	6.61%	N/A		
Fund vs. Target-Date 2000-2010 M*star Category			108	34	84	109	N/A	N/A	N/A	62	87	80	105	N/A		
PG: Fund % Rank in Target-Date 2000-2010 M*star Category			29%	34%	6%	2%	N/A	N/A	N/A	47%	26%	12%	2%	N/A		
PG: # of funds in Target-Date 2000-2010 M*star Category			120	113	77	52	N/A	N/A	N/A	120	115	77	52	N/A		
Fund Star Rating			N/A	***	*****	*****	N/A	N/A	N/A	N/A	****	****	*****	N/A		
<b>TIAA-CREF LIFECYCLE 2015 FUND (TCNIX)<sup>[7,8]</sup></b>	<b>\$1,731.10</b>	<b>38</b>	<b>13.04%</b>	<b>8.63%</b>	<b>8.28%</b>	<b>8.66%</b>	<b>1.74%</b>	<b>2.39%</b>	<b>7.74%</b>	<b>7.74%</b>	<b>11.96%</b>	<b>8.84%</b>	<b>8.26%</b>	<b>6.61%</b>		<b>10/15/2004</b>
Gross Expense Ratio		53														1/17/2007
BM: Lifecycle 2015 Fund Composite Index			12.79%	9.32%	8.47%	8.54%	1.68%	2.97%	8.29%	8.29%	12.58%	9.11%	8.21%	6.69%		
Fund vs. Lifecycle 2015 Fund Composite Index			25	-69	-19	12	6	-58	-55	-55	-62	-27	5	-8		
BM: S&P Target Date 2015 Index			11.93%	7.94%	7.46%	7.77%	1.85%	3.05%	8.01%	8.01%	11.19%	8.08%	7.43%	6.28%		
Fund vs. S&P Target Date 2015 Index			111	69	82	89	-11	-66	-27	-27	77	76	83	33		
PG: Target-Date 2015 M*star Category			12.47%	8.39%	7.57%	7.87%	N/A	N/A	N/A	7.79%	11.31%	8.12%	7.53%	N/A		
Fund vs. Target-Date 2015 M*star Category			57	24	71	79	N/A	N/A	N/A	-5	65	72	73	N/A		
PG: Fund % Rank in Target-Date 2015 M*star Category			37%	36%	13%	6%	N/A	N/A	N/A	49%	30%	14%	5%	N/A		
PG: # of funds in Target-Date 2015 M*star Category			116	110	76	44	N/A	N/A	N/A	122	117	88	44	N/A		
Fund Star Rating			N/A	***	****	*****	N/A	N/A	N/A	N/A	***	****	*****	N/A		
<b>TIAA-CREF LIFECYCLE 2020 FUND (TCWIX)<sup>[7,9]</sup></b>	<b>\$3,829.20</b>	<b>39</b>	<b>14.29%</b>	<b>8.97%</b>	<b>8.91%</b>	<b>9.41%</b>	<b>1.90%</b>	<b>2.62%</b>	<b>8.46%</b>	<b>8.46%</b>	<b>12.81%</b>	<b>9.49%</b>	<b>8.96%</b>	<b>6.87%</b>		<b>10/15/2004</b>
Gross Expense Ratio		53														1/17/2007
BM: Lifecycle 2020 Fund Composite Index			14.15%	9.74%	9.15%	9.33%	1.87%	3.28%	9.19%	9.19%	13.48%	9.79%	8.96%	6.99%		
Fund vs. Lifecycle 2020 Fund Composite Index			14	-77	-24	8	3	-66	-73	-73	-67	-30	0	-12		
BM: S&P Target Date 2020 Index			12.92%	8.10%	7.98%	8.51%	2.14%	3.42%	8.76%	8.76%	11.79%	8.60%	8.13%	6.68%		
Fund vs. S&P Target Date 2020 Index			137	87	93	90	-24	-80	-30	-30	102	89	83	19		
PG: Target-Date 2020 M*star Category			13.70%	8.63%	8.05%	8.49%	N/A	N/A	N/A	8.45%	12.11%	8.70%	8.11%	N/A		
Fund vs. Target-Date 2020 M*star Category			59	34	86	92	N/A	N/A	N/A	1	70	79	85	N/A		
PG: Fund % Rank in Target-Date 2020 M*star Category			39%	46%	16%	8%	N/A	N/A	N/A	58%	39%	19%	9%	N/A		
PG: # of funds in Target-Date 2020 M*star Category			174	161	122	66	N/A	N/A	N/A	171	160	126	64	N/A		
Fund Star Rating			N/A	***	****	*****	N/A	N/A	N/A	N/A	***	****	*****	N/A		
<b>TIAA-CREF LIFECYCLE 2025 FUND (TCYIX)<sup>[7,9]</sup></b>	<b>\$5,492.10</b>	<b>41</b>	<b>16.45%</b>	<b>9.58%</b>	<b>9.82%</b>	<b>10.29%</b>	<b>2.28%</b>	<b>3.06%</b>	<b>9.85%</b>	<b>9.85%</b>	<b>14.18%</b>	<b>10.42%</b>	<b>9.81%</b>	<b>7.23%</b>		<b>10/15/2004</b>
Gross Expense Ratio		56														1/17/2007
BM: Lifecycle 2025 Fund Composite Index			16.36%	10.39%	10.06%	10.24%	2.16%	3.74%	10.63%	10.63%	14.81%	10.73%	9.84%	7.36%		
Fund vs. Lifecycle 2025 Fund Composite Index			9	-81	-24	5	12	-68	-78	-78	-63	-31	-3	-13		
BM: S&P Target Date 2025 Index			16.17%	8.95%	9.01%	9.42%	2.43%	3.85%	10.67%	10.67%	13.37%	9.65%	9.01%	7.18%		
Fund vs. S&P Target Date 2025 Index			28	63	81	87	-15	-79	-82	-82	81	77	80	5		
PG: Target-Date 2025 M*star Category			15.51%	9.19%	8.87%	9.15%	N/A	N/A	N/A	9.75%	13.36%	9.59%	8.76%	N/A		
Fund vs. Target-Date 2025 M*star Category			94	39	95	114	N/A	N/A	N/A	10	82	83	105	N/A		
PG: Fund % Rank in Target-Date 2025 M*star Category			36%	42%	16%	12%	N/A	N/A	N/A	54%	36%	23%	13%	N/A		
PG: # of funds in Target-Date 2025 M*star Category			222	204	163	90	N/A	N/A	N/A	220	203	167	88	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2030 FUND (TCRIX)<sup>[7,9]</sup></b>	<b>\$5,961.00</b>	<b>42</b>	<b>18.72%</b>	<b>10.20%</b>	<b>10.71%</b>	<b>11.13%</b>	<b>2.55%</b>	<b>3.57%</b>	<b>11.23%</b>	<b>11.23%</b>	<b>15.61%</b>	<b>11.35%</b>	<b>10.63%</b>	<b>7.52%</b>		<b>10/15/2004</b>
Gross Expense Ratio		58														1/17/2007
BM: Lifecycle 2030 Fund Composite Index			18.70%	11.06%	10.99%	11.14%	2.48%	4.24%	12.19%	12.19%	16.18%	11.68%	10.73%	7.73%		
Fund vs. Lifecycle 2030 Fund Composite Index			2	-86	-28	-1	7	-67	-96	-96	-57	-33	-10	-21		
BM: S&P Target Date 2030 Index			19.16%	9.64%	9.93%	10.25%	2.87%	4.44%	12.61%	12.61%	14.90%	10.63%	9.83%	7.59%		
Fund vs. S&P Target Date 2030 Index			-44	56	78	88	-32	-87	-138	-138	71	72	80	-7		
PG: Target-Date 2030 M*star Category			18.33%	10.02%	9.99%	9.99%	N/A	N/A	N/A	11.68%	15.08%	10.79%	9.63%	N/A		
Fund vs. Target-Date 2030 M*star Category			39	18	72	114	N/A	N/A	N/A	-45	53	56	100	N/A		
PG: Fund % Rank in Target-Date 2030 M*star Category			41%	49%	22%	14%	N/A	N/A	N/A	67%	40%	29%	14%	N/A		
PG: # of funds in Target-Date 2030 M*star Category			223	203	163	86	N/A	N/A	N/A	221	202	167	93	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	Date
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to		
<b>TIAA-CREF LIFECYCLE 2035 FUND (TCIX) <sup>[7,8]</sup></b>	<b>\$6,163.90</b>	<b>43</b>	<b>21.09%</b>	<b>10.79%</b>	<b>11.58%</b>	<b>11.91%</b>	<b>2.90%</b>	<b>3.98%</b>	<b>12.70%</b>	<b>12.70%</b>	<b>17.00%</b>	<b>12.27%</b>	<b>11.41%</b>	<b>7.94%</b>		<b>10/15/2004</b>
Gross Expense Ratio		60														1/17/2007
BM: Lifecycle 2035 Fund Composite Index			21.07%	11.69%	11.90%	12.01%	2.81%	4.75%	13.77%	13.77%	17.53%	12.61%	11.57%	8.19%		
Fund vs. Lifecycle 2035 Fund Composite Index			2	-90	-32	-10	9	-77	-107	-107	-53	-34	-16	-25		
BM: S&P Target Date 2035 Index			22.56%	10.43%	10.88%	11.01%	3.40%	5.21%	14.93%	14.93%	16.56%	11.67%	10.63%	7.98%		
Fund vs. S&P Target Date 2035 Index			-147	36	70	90	-50	-123	-223	-223	44	60	78	-4		
PG: Target-Date 2035 M*star Category			21.49%	10.83%	10.98%	10.89%	N/A	N/A	N/A	13.76%	16.70%	11.84%	10.51%	N/A		
Fund vs. Target-Date 2035 M*star Category			-40	-4	60	102	N/A	N/A	N/A	-106	30	43	90	N/A		
PG: Fund % Rank in Target-Date 2035 M*star Category			57%	54%	26%	13%	N/A	N/A	N/A	83%	42%	33%	19%	N/A		
PG: # of funds in Target-Date 2035 M*star Category			215	201	160	87	N/A	N/A	N/A	213	200	164	85	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
<b>TIAA-CREF LIFECYCLE 2040 FUND (TCOIX) <sup>[7,8]</sup></b>	<b>\$7,339.00</b>	<b>44</b>	<b>23.49%</b>	<b>11.31%</b>	<b>12.43%</b>	<b>12.48%</b>	<b>3.33%</b>	<b>4.56%</b>	<b>14.33%</b>	<b>14.33%</b>	<b>18.36%</b>	<b>13.17%</b>	<b>12.02%</b>	<b>8.41%</b>		<b>10/15/2004</b>
Gross Expense Ratio		62														1/17/2007
BM: Lifecycle 2040 Fund Composite Index			23.63%	12.27%	12.79%	12.65%	3.15%	5.27%	15.52%	15.52%	18.86%	13.52%	12.25%	8.66%		
Fund vs. Lifecycle 2040 Fund Composite Index			-14	-96	-36	-17	18	-71	-119	-119	-50	-35	-23	-25		
BM: S&P Target Date 2040 Index			24.96%	10.98%	11.54%	11.55%	3.78%	5.73%	16.55%	16.55%	17.69%	12.40%	11.19%	8.27%		
Fund vs. S&P Target Date 2040 Index			-147	33	89	93	-45	-117	-222	-222	67	77	83	14		
PG: Target-Date 2040 M*star Category			24.09%	11.37%	11.65%	11.42%	N/A	N/A	N/A	15.47%	17.86%	12.56%	11.08%	N/A		
Fund vs. Target-Date 2040 M*star Category			-60	-6	78	106	N/A	N/A	N/A	-114	50	61	94	N/A		
PG: Fund % Rank in Target-Date 2040 M*star Category			57%	55%	21%	13%	N/A	N/A	N/A	83%	36%	26%	13%	N/A		
PG: # of funds in Target-Date 2040 M*star Category			217	203	163	86	N/A	N/A	N/A	215	202	167	93	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2045 FUND (TTFIX) <sup>[8]</sup></b>	<b>\$4,885.20</b>	<b>45</b>	<b>25.94%</b>	<b>11.90%</b>	<b>13.05%</b>	<b>12.81%</b>	<b>3.59%</b>	<b>4.99%</b>	<b>15.94%</b>	<b>15.94%</b>	<b>19.63%</b>	<b>13.85%</b>	<b>12.38%</b>	<b>7.61%</b>		<b>11/30/2007</b>
Gross Expense Ratio		64														
BM: Lifecycle 2045 Fund Composite Index			26.26%	12.93%	13.46%	13.00%	3.49%	5.79%	17.32%	17.32%	20.14%	14.28%	12.65%	8.16%		
Fund vs. Lifecycle 2045 Fund Composite Index			-32	-103	-41	-19	10	-80	-138	-138	-51	-43	-27	-55		
BM: S&P Target Date 2045 Index			26.36%	11.29%	11.93%	11.90%	3.98%	6.04%	17.51%	17.51%	18.32%	12.81%	11.56%	7.36%		
Fund vs. S&P Target Date 2045 Index			-42	61	112	91	-39	-105	-157	-157	131	104	82	25		
PG: Target-Date 2045 M*star Category			25.84%	11.81%	12.13%	11.74%	N/A	N/A	N/A	16.63%	18.73%	13.11%	11.41%	N/A		
Fund vs. Target-Date 2045 M*star Category			10	9	92	107	N/A	N/A	N/A	-69	90	74	97	N/A		
PG: Fund % Rank in Target-Date 2045 M*star Category			49%	48%	13%	7%	N/A	N/A	N/A	73%	24%	17%	8%	N/A		
PG: # of funds in Target-Date 2045 M*star Category			215	201	160	86	N/A	N/A	N/A	213	200	164	84	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2050 FUND (TFTIX) <sup>[8]</sup></b>	<b>\$3,605.90</b>	<b>45</b>	<b>26.42%</b>	<b>12.04%</b>	<b>13.22%</b>	<b>12.90%</b>	<b>3.77%</b>	<b>5.21%</b>	<b>16.48%</b>	<b>16.48%</b>	<b>19.96%</b>	<b>14.06%</b>	<b>12.49%</b>	<b>7.67%</b>		<b>11/30/2007</b>
Gross Expense Ratio		65														
BM: Lifecycle 2050 Fund Composite Index			26.90%	13.08%	13.64%	13.10%	3.62%	5.99%	17.86%	17.86%	20.47%	14.48%	12.77%	8.25%		
Fund vs. Lifecycle 2050 Fund Composite Index			-48	-104	-42	-20	15	-78	-138	-138	-51	-42	-28	-58		
BM: S&P Target Date 2050 Index			27.11%	11.43%	12.19%	12.16%	4.09%	6.20%	17.99%	17.99%	18.66%	13.07%	11.83%	7.52%		
Fund vs. S&P Target Date 2050 Index			-69	61	103	74	-32	-99	-151	-151	130	99	66	15		
PG: Target-Date 2050 M*star Category			26.57%	11.92%	12.27%	11.89%	N/A	N/A	N/A	17.12%	19.01%	13.26%	11.56%	N/A		
Fund vs. Target-Date 2050 M*star Category			-15	12	95	101	N/A	N/A	N/A	-64	95	80	93	N/A		
PG: Fund % Rank in Target-Date 2050 M*star Category			56%	49%	12%	8%	N/A	N/A	N/A	71%	23%	14%	8%	N/A		
PG: # of funds in Target-Date 2050 M*star Category			217	203	163	78	N/A	N/A	N/A	215	202	167	85	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2055 FUND (TTRIX) <sup>[8]</sup></b>	<b>\$1,569.30</b>	<b>45</b>	<b>26.81%</b>	<b>12.10%</b>	<b>13.32%</b>	<b>12.99%</b>	<b>3.74%</b>	<b>5.21%</b>	<b>16.65%</b>	<b>16.65%</b>	<b>20.10%</b>	<b>14.17%</b>	<b>12.56%</b>	<b>10.46%</b>		<b>4/29/2011</b>
Gross Expense Ratio		68														
BM: Lifecycle 2055 Fund Composite Index			27.32%	13.17%	13.78%	13.18%	3.68%	6.07%	18.15%	18.15%	20.67%	14.62%	12.86%	10.98%		
Fund vs. Lifecycle 2055 Fund Composite Index			-51	-107	-46	-19	6	-86	-150	-150	-57	-45	-30	-52		
BM: S&P Target Date 2055 Index			27.47%	11.50%	12.33%	12.33%	4.11%	6.22%	18.19%	18.19%	18.76%	13.18%	12.00%	10.05%		
Fund vs. S&P Target Date 2055 Index			-66	60	99	66	-37	-101	-154	-154	134	99	56	41		
PG: Target-Date 2055 M*star Category			26.96%	12.04%	12.41%	12.05%	N/A	N/A	N/A	17.30%	19.21%	13.40%	11.69%	N/A		
Fund vs. Target-Date 2055 M*star Category			-15	6	91	94	N/A	N/A	N/A	-65	89	77	87	N/A		
PG: Fund % Rank in Target-Date 2055 M*star Category			61%	48%	13%	10%	N/A	N/A	N/A	68%	24%	16%	9%	N/A		
PG: # of funds in Target-Date 2055 M*star Category			215	201	157	65	N/A	N/A	N/A	213	200	162	64	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2060 FUND (TLXNX) <sup>[8]</sup></b>	<b>\$481.40</b>	<b>45</b>	<b>27.09%</b>	<b>12.18%</b>	<b>13.43%</b>	<b>N/A</b>	<b>3.78%</b>	<b>5.30%</b>	<b>16.80%</b>	<b>16.80%</b>	<b>20.34%</b>	<b>14.29%</b>	<b>N/A</b>	<b>11.09%</b>		<b>9/26/2014</b>
Gross Expense Ratio		71														
BM: Lifecycle 2060 Fund Composite Index			27.74%	13.25%	13.92%		3.73%	6.15%	18.43%	18.43%	20.88%	14.76%		11.54%		
Fund vs. Lifecycle 2060 Fund Composite Index			-65	-107	-49		2	-85	-163	-163	-54	-47		-45		
BM: S&P Target Date 2060+ Index			27.33%	11.53%	12.46%		4.13%	6.21%	18.05%	18.05%	18.84%	13.28%		10.51%		
Fund vs. S&P Target Date 2060+ Index			-24	65	97		-38	-91	-125	-125	150	101		58		
PG: Target-Date 2060 M*star Category			27.26%	12.08%	12.50%		N/A	N/A	N/A	17.47%	19.28%	13.45%		N/A		
Fund vs. Target-Date 2060 M*star Category			-17	10	93		N/A	N/A	N/A	-67	106	84		N/A		
PG: Fund % Rank in Target-Date 2060 M*star Category			59%	51%	11%		N/A	N/A	N/A	67%	13%	12%		N/A		
PG: # of funds in Target-Date 2060 M*star Category			210	187	124		N/A	N/A	N/A	208	188	139		N/A		
Fund Star Rating			N/A	***	****		N/A	N/A	N/A	N/A	***	****		N/A		
<b>TIAA-CREF LIFECYCLE 2065 FUND (TSFTX) <sup>[8]</sup></b>	<b>\$12.10</b>	<b>45</b>	<b>27.56%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>3.78%</b>	<b>5.37%</b>	<b>17.15%</b>	<b>17.15%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>26.64%</b>		<b>9/30/2020</b>
Gross Expense Ratio		374														
BM: Lifecycle 2065 Fund Composite Index			28.15%				3.78%	6.23%	18.71%	18.71%				27.94%		
Fund vs. Lifecycle 2065 Fund Composite Index			-59				0	-86	-156	-156				-130		
BM: S&P Target Date 2060+ Index			27.33%				4.13%	6.21%	18.05%	18.05%				27.26%		
Fund vs. S&P Target Date 2060+ Index			23				-35	-84	-90	-90				-62		
PG: Target-Date 2065+ M*star Category			27.57%				N/A	N/A	N/A	17.61%				N/A		
Fund vs. Target-Date 2065+ M*star Category			-1				N/A	N/A	N/A	-46				N/A		
PG: Fund % Rank in Target-Date 2065+ M*star Category			55%				N/A	N/A	N/A	55%				N/A		
PG: # of funds in Target-Date 2065+ M*star Category			119				N/A	N/A	N/A	134				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 December 31, 2021  
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FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to	12/31/21	Inc. Date
<b>TIAA-CREF LIFECYCLE INDEX 2010 FUND (TLTIIX) <sup>[8]</sup></b>	<b>\$706.40</b>	<b>10</b>	<b>11.01%</b>	<b>8.65%</b>	<b>7.70%</b>	<b>7.78%</b>	<b>1.40%</b>	<b>2.62%</b>	<b>6.95%</b>	<b>6.95%</b>	<b>11.44%</b>	<b>8.36%</b>	<b>7.47%</b>	<b>7.46%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		22														
BM: Lifecycle Index 2010 Composite Benchmark			11.21%	8.79%	7.84%	7.89%	1.47%	2.62%	7.14%	7.14%	11.59%	8.45%	7.59%	7.59%		
Fund vs. Lifecycle Index 2010 Composite Benchmark			-20	-14	-14	-11	-7	0	-19	-19	-15	-9	-12	-13		
BM: S&P Target Date 2010 Index			10.20%	7.55%	6.78%	6.84%	1.50%	2.45%	6.54%	6.54%	10.22%	7.36%	6.55%	6.63%		
Fund vs. S&P Target Date 2010 Index			81	110	92	94	-10	17	41	41	122	100	92	83		
PG: Target-Date 2000-2010 M*star Category			10.70%	7.92%	6.89%	6.93%	N/A	N/A	N/A	6.26%	10.26%	7.46%	6.61%	N/A		
Fund vs. Target-Date 2000-2010 M*star Category			31	73	81	85	N/A	N/A	N/A	69	118	90	86	N/A		
PG: Fund % Rank in Target-Date 2000-2010 M*star Category			40%	21%	7%	14%	N/A	N/A	N/A	46%	13%	4%	10%	N/A		
PG: # of funds in Target-Date 2000-2010 M*star Category			120	113	77	52	N/A	N/A	N/A	120	115	77	52	N/A		
Fund Star Rating			N/A	****	*****	****	N/A	N/A	N/A	N/A	*****	*****	*****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2015 FUND (TLFIIX) <sup>[8]</sup></b>	<b>\$1,250.10</b>	<b>10</b>	<b>12.35%</b>	<b>9.14%</b>	<b>8.30%</b>	<b>8.46%</b>	<b>1.61%</b>	<b>2.93%</b>	<b>7.85%</b>	<b>7.85%</b>	<b>12.32%</b>	<b>8.99%</b>	<b>8.10%</b>	<b>7.98%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		20														
BM: Lifecycle Index 2015 Composite Benchmark			12.55%	9.25%	8.43%	8.56%	1.67%	2.94%	8.03%	8.03%	12.46%	9.07%	8.22%	8.11%		
Fund vs. Lifecycle Index 2015 Composite Benchmark			-20	-11	-13	-10	-6	-1	-18	-18	-14	-8	-12	-13		
BM: S&P Target Date 2015 Index			11.93%	7.94%	7.46%	7.77%	1.85%	3.05%	8.01%	8.01%	11.19%	8.08%	7.43%	7.41%		
Fund vs. S&P Target Date 2015 Index			42	120	84	69	-24	-12	-16	-16	113	91	67	57		
PG: Target-Date 2015 M*star Category			12.47%	8.39%	7.57%	7.87%	N/A	N/A	N/A	7.79%	11.31%	8.12%	7.53%	N/A		
Fund vs. Target-Date 2015 M*star Category			-12	75	73	59	N/A	N/A	N/A	6	101	87	57	N/A		
PG: Fund % Rank in Target-Date 2015 M*star Category			53%	14%	11%	21%	N/A	N/A	N/A	48%	17%	6%	17%	N/A		
PG: # of funds in Target-Date 2015 M*star Category			116	110	76	44	N/A	N/A	N/A	122	117	88	44	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	*****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2020 FUND (TLWIX) <sup>[8]</sup></b>	<b>\$3,503.90</b>	<b>10</b>	<b>13.67%</b>	<b>9.55%</b>	<b>8.97%</b>	<b>9.24%</b>	<b>1.80%</b>	<b>3.27%</b>	<b>8.75%</b>	<b>8.75%</b>	<b>13.19%</b>	<b>9.67%</b>	<b>8.85%</b>	<b>8.58%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		19														
BM: Lifecycle Index 2020 Composite Benchmark			13.88%	9.66%	9.11%	9.34%	1.86%	3.24%	8.90%	8.90%	13.34%	9.75%	8.96%	8.71%		
Fund vs. Lifecycle Index 2020 Composite Benchmark			-21	-11	-14	-10	-6	3	-15	-15	-15	-8	-11	-13		
BM: S&P Target Date 2020 Index			12.92%	8.10%	7.98%	8.51%	2.14%	3.42%	8.76%	8.76%	11.79%	8.60%	8.13%	8.02%		
Fund vs. S&P Target Date 2020 Index			75	145	99	73	-34	-15	-1	-1	140	107	72	56		
PG: Target-Date 2020 M*star Category			13.70%	8.63%	8.05%	8.49%	N/A	N/A	N/A	8.45%	12.11%	8.70%	8.11%	N/A		
Fund vs. Target-Date 2020 M*star Category			-3	92	92	75	N/A	N/A	N/A	30	108	97	74	N/A		
PG: Fund % Rank in Target-Date 2020 M*star Category			48%	22%	14%	18%	N/A	N/A	N/A	51%	27%	11%	17%	N/A		
PG: # of funds in Target-Date 2020 M*star Category			174	161	122	66	N/A	N/A	N/A	171	160	126	64	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	*****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2025 FUND (TLQIX) <sup>[8]</sup></b>	<b>\$5,680.60</b>	<b>10</b>	<b>15.81%</b>	<b>10.18%</b>	<b>9.88%</b>	<b>10.13%</b>	<b>2.09%</b>	<b>3.72%</b>	<b>10.14%</b>	<b>10.14%</b>	<b>14.51%</b>	<b>10.61%</b>	<b>9.73%</b>	<b>9.29%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		19														
BM: Lifecycle Index 2025 Composite Benchmark			16.05%	10.31%	10.02%	10.23%	2.15%	3.69%	10.29%	10.29%	14.64%	10.68%	9.83%	9.41%		
Fund vs. Lifecycle Index 2025 Composite Benchmark			-24	-13	-14	-10	-6	3	-15	-15	-13	-7	-10	-12		
BM: S&P Target Date 2025 Index			16.17%	8.95%	9.01%	9.42%	2.43%	3.85%	10.67%	10.67%	13.37%	9.65%	9.01%	8.76%		
Fund vs. S&P Target Date 2025 Index			-36	123	87	71	-34	-13	-53	-53	114	96	72	53		
PG: Target-Date 2025 M*star Category			15.51%	9.19%	8.87%	9.15%	N/A	N/A	N/A	9.75%	13.36%	9.59%	8.76%	N/A		
Fund vs. Target-Date 2025 M*star Category			30	99	101	98	N/A	N/A	N/A	39	115	102	97	N/A		
PG: Fund % Rank in Target-Date 2025 M*star Category			49%	22%	13%	13%	N/A	N/A	N/A	45%	27%	16%	14%	N/A		
PG: # of funds in Target-Date 2025 M*star Category			222	204	163	90	N/A	N/A	N/A	220	203	167	88	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2030 FUND (TLHIX) <sup>[8]</sup></b>	<b>\$6,661.90</b>	<b>10</b>	<b>18.06%</b>	<b>10.86%</b>	<b>10.79%</b>	<b>11.03%</b>	<b>2.43%</b>	<b>4.25%</b>	<b>11.67%</b>	<b>11.67%</b>	<b>15.86%</b>	<b>11.57%</b>	<b>10.61%</b>	<b>10.00%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		18														
BM: Lifecycle Index 2030 Composite Benchmark			18.34%	10.96%	10.93%	11.13%	2.47%	4.19%	11.80%	11.80%	15.99%	11.63%	10.71%	10.12%		
Fund vs. Lifecycle Index 2030 Composite Benchmark			-28	-10	-14	-10	-4	6	-13	-13	-13	-6	-10	-12		
BM: S&P Target Date 2030 Index			19.16%	9.64%	9.93%	10.25%	2.87%	4.44%	12.61%	12.61%	14.90%	10.63%	9.83%	9.43%		
Fund vs. S&P Target Date 2030 Index			-110	122	86	78	-44	-19	-94	-94	96	94	78	57		
PG: Target-Date 2030 M*star Category			18.33%	10.02%	9.99%	9.99%	N/A	N/A	N/A	11.68%	15.08%	10.79%	9.63%	N/A		
Fund vs. Target-Date 2030 M*star Category			-27	84	80	104	N/A	N/A	N/A	-1	78	78	98	N/A		
PG: Fund % Rank in Target-Date 2030 M*star Category			60%	22%	19%	15%	N/A	N/A	N/A	50%	32%	21%	16%	N/A		
PG: # of funds in Target-Date 2030 M*star Category			223	203	163	86	N/A	N/A	N/A	221	202	167	93	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2035 FUND (TLYIX) <sup>[8]</sup></b>	<b>\$6,353.40</b>	<b>10</b>	<b>20.34%</b>	<b>11.46%</b>	<b>11.70%</b>	<b>11.90%</b>	<b>2.71%</b>	<b>4.74%</b>	<b>13.21%</b>	<b>13.21%</b>	<b>17.18%</b>	<b>12.49%</b>	<b>11.48%</b>	<b>10.68%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		18														
BM: Lifecycle Index 2035 Composite Benchmark			20.66%	11.58%	11.84%	11.99%	2.79%	4.69%	13.32%	13.32%	17.32%	12.56%	11.55%	10.80%		
Fund vs. Lifecycle Index 2035 Composite Benchmark			-32	-12	-14	-9	-8	5	-11	-11	-14	-7	-10	-12		
BM: S&P Target Date 2035 Index			22.56%	10.43%	10.88%	11.01%	3.40%	5.21%	14.93%	14.93%	16.56%	11.67%	10.63%	10.08%		
Fund vs. S&P Target Date 2035 Index			-222	103	82	89	-69	-47	-172	-172	62	82	82	60		
PG: Target-Date 2035 M*star Category			21.49%	10.83%	10.98%	10.89%	N/A	N/A	N/A	13.76%	16.70%	11.84%	10.51%	N/A		
Fund vs. Target-Date 2035 M*star Category			-115	63	72	101	N/A	N/A	N/A	-55	48	65	94	N/A		
PG: Fund % Rank in Target-Date 2035 M*star Category			72%	28%	21%	14%	N/A	N/A	N/A	69%	38%	26%	14%	N/A		
PG: # of funds in Target-Date 2035 M*star Category			215	201	160	87	N/A	N/A	N/A	213	200	164	85	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2040 FUND (TLZIX) <sup>[8]</sup></b>	<b>\$6,574.50</b>	<b>10</b>	<b>22.82%</b>	<b>12.04%</b>	<b>12.58%</b>	<b>12.55%</b>	<b>3.03%</b>	<b>5.26%</b>	<b>14.89%</b>	<b>14.89%</b>	<b>18.48%</b>	<b>13.40%</b>	<b>12.13%</b>	<b>11.21%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		17														
BM: Lifecycle Index 2040 Composite Benchmark			23.17%	12.15%	12.72%	12.63%	3.13%	5.20%	15.02%	15.02%	18.63%	13.46%	12.22%	11.33%		
Fund vs. Lifecycle Index 2040 Composite Benchmark			-35	-11	-14	-8	-10	6	-13	-13	-15	-6	-9	-12		
BM: S&P Target Date 2040 Index			24.96%	10.98%	11.54%	11.55%	3.78%	5.73%	16.55%	16.55%	17.69%	12.40%	11.19%	10.54%		
Fund vs. S&P Target Date 2040 Index			-214	106	104	100	-75	-47	-166	-166	79	100	94	67		
PG: Target-Date 2040 M*star Category			24.09%	11.37%	11.65%	11.42%	N/A	N/A	N/A	15.47%	17.86%	12.56%	11.08%	N/A		
Fund vs. Target-Date 2040 M*star Category			-127	67	93	113	N/A	N/A	N/A	-58	62	84	105	N/A		
PG: Fund % Rank in Target-Date 2040 M*star Category			78%	29%	16%	12%	N/A	N/A	N/A	70%	33%	20%	10%	N/A		
PG: # of funds in Target-Date 2040 M*star Category			217	203	163	86	N/A	N/A	N/A	215	202	167	93	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	Date
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to		
<b>TIAA-CREF LIFECYCLE INDEX 2045 FUND (TLXIX) <sup>[9]</sup></b>	<b>\$4,968.30</b>	<b>10</b>	<b>25.32%</b>	<b>12.67%</b>	<b>13.25%</b>	<b>12.88%</b>	<b>3.39%</b>	<b>5.82%</b>	<b>16.65%</b>	<b>16.65%</b>	<b>19.76%</b>	<b>14.14%</b>	<b>12.53%</b>	<b>11.53%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		17														
BM: Lifecycle Index 2045 Composite Benchmark			25.74%	12.80%	13.39%	12.98%	3.47%	5.71%	16.76%	16.76%	19.89%	14.21%	12.62%	11.65%		
Fund vs. Lifecycle Index 2045 Composite Benchmark			-42	-13	-14	-10	-8	11	-11	-11	-13	-7	-9	-12		
BM: S&P Target Date 2045 Index			26.36%	11.29%	11.93%	11.90%	3.98%	6.04%	17.51%	17.51%	18.32%	12.81%	11.56%	10.82%		
Fund vs. S&P Target Date 2045 Index			-104	138	132	98	-59	-22	-86	-86	144	133	97	71		
PG: Target-Date 2045 M*star Category			25.84%	11.81%	12.13%	11.74%	N/A	N/A	N/A	16.63%	18.73%	13.11%	11.41%	N/A		
Fund vs. Target-Date 2045 M*star Category			-52	86	112	114	N/A	N/A	N/A	2	103	103	112	N/A		
PG: Fund % Rank in Target-Date 2045 M*star Category			64%	23%	7%	6%	N/A	N/A	N/A	52%	17%	7%	6%	N/A		
PG: # of funds in Target-Date 2045 M*star Category			215	201	160	86	N/A	N/A	N/A	213	200	164	84	N/A		
Fund Star Rating			N/A	****	*****	*****	N/A	N/A	N/A	N/A	****	*****	*****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2050 FUND (TLXIX) <sup>[9]</sup></b>	<b>\$4,113.90</b>	<b>10</b>	<b>25.96%</b>	<b>12.82%</b>	<b>13.43%</b>	<b>12.98%</b>	<b>3.52%</b>	<b>6.00%</b>	<b>17.14%</b>	<b>17.14%</b>	<b>20.05%</b>	<b>14.35%</b>	<b>12.64%</b>	<b>11.63%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		17														
BM: Lifecycle Index 2050 Composite Benchmark			26.37%	12.95%	13.57%	13.08%	3.60%	5.91%	17.28%	17.28%	20.21%	14.41%	12.74%	11.75%		
Fund vs. Lifecycle Index 2050 Composite Benchmark			-41	-13	-14	-10	-8	9	-14	-14	-16	-6	-10	-12		
BM: S&P Target Date 2050 Index			27.11%	11.43%	12.19%	12.16%	4.09%	6.20%	17.99%	17.99%	18.66%	13.07%	11.83%	11.01%		
Fund vs. S&P Target Date 2050 Index			-115	139	124	82	-57	-20	-85	-85	139	128	81	62		
PG: Target-Date 2050 M*star Category			26.57%	11.92%	12.27%	11.89%	N/A	N/A	N/A	17.12%	19.01%	13.26%	11.56%	N/A		
Fund vs. Target-Date 2050 M*star Category			-61	90	116	109	N/A	N/A	N/A	2	104	109	108	N/A		
PG: Fund % Rank in Target-Date 2050 M*star Category			66%	23%	5%	6%	N/A	N/A	N/A	49%	19%	6%	5%	N/A		
PG: # of funds in Target-Date 2050 M*star Category			217	203	163	78	N/A	N/A	N/A	215	202	167	85	N/A		
Fund Star Rating			N/A	****	*****	*****	N/A	N/A	N/A	N/A	****	*****	*****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2055 FUND (TLXIX) <sup>[9]</sup></b>	<b>\$2,112.60</b>	<b>10</b>	<b>26.35%</b>	<b>12.89%</b>	<b>13.54%</b>	<b>13.07%</b>	<b>3.57%</b>	<b>6.07%</b>	<b>17.39%</b>	<b>17.39%</b>	<b>20.25%</b>	<b>14.47%</b>	<b>12.73%</b>	<b>10.84%</b>	<b>4/29/2011</b>	
Gross Expense Ratio		18														
BM: Lifecycle Index 2055 Composite Benchmark			26.78%	13.04%	13.70%	13.16%	3.66%	5.99%	17.55%	17.55%	20.41%	14.55%	12.83%	10.95%		
Fund vs. Lifecycle Index 2055 Composite Benchmark			-43	-15	-16	-9	-9	8	-16	-16	-16	-8	-10	-11		
BM: S&P Target Date 2055 Index			27.47%	11.50%	12.33%	12.33%	4.11%	6.22%	18.19%	18.19%	18.76%	13.18%	12.00%	10.05%		
Fund vs. S&P Target Date 2055 Index			-112	139	121	74	-54	-15	-80	-80	149	129	73	79		
PG: Target-Date 2055 M*star Category			26.96%	12.04%	12.41%	12.05%	N/A	N/A	N/A	17.30%	19.21%	13.40%	11.69%	N/A		
Fund vs. Target-Date 2055 M*star Category			-61	85	113	102	N/A	N/A	N/A	9	104	107	104	N/A		
PG: Fund % Rank in Target-Date 2055 M*star Category			68%	24%	6%	6%	N/A	N/A	N/A	44%	16%	6%	6%	N/A		
PG: # of funds in Target-Date 2055 M*star Category			215	201	157	65	N/A	N/A	N/A	213	200	162	64	N/A		
Fund Star Rating			N/A	****	*****	*****	N/A	N/A	N/A	N/A	****	*****	*****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2060 FUND (TVIIX) <sup>[9]</sup></b>	<b>\$905.50</b>	<b>10</b>	<b>26.70%</b>	<b>12.97%</b>	<b>13.68%</b>	<b>N/A</b>	<b>3.61%</b>	<b>6.14%</b>	<b>17.64%</b>	<b>17.64%</b>	<b>20.44%</b>	<b>14.61%</b>	<b>N/A</b>	<b>11.40%</b>	<b>9/26/2014</b>	
Gross Expense Ratio		20														
BM: Lifecycle Index 2060 Composite Benchmark			27.18%	13.12%	13.84%		3.71%	6.07%	17.83%	17.83%	20.62%	14.69%		11.51%		
Fund vs. Lifecycle Index 2060 Composite Benchmark			-48	-15	-16		-10	7	-19	-19	-18	-8		-11		
BM: S&P Target Date 2060+ Index			27.33%	11.53%	12.46%		4.13%	6.21%	18.05%	18.05%	18.84%	13.28%		10.51%		
Fund vs. S&P Target Date 2060+ Index			-63	144	122		-52	-7	-41	-41	160	133		89		
PG: Target-Date 2060 M*star Category			27.26%	12.08%	12.50%		N/A	N/A	N/A	17.47%	19.28%	13.45%		N/A		
Fund vs. Target-Date 2060 M*star Category			-56	89	118		N/A	N/A	N/A	17	116	116		N/A		
PG: Fund % Rank in Target-Date 2060 M*star Category			65%	25%	6%		N/A	N/A	N/A	43%	11%	6%		N/A		
PG: # of funds in Target-Date 2060 M*star Category			210	187	124		N/A	N/A	N/A	208	188	139		N/A		
Fund Star Rating			N/A	****	*****		N/A	N/A	N/A	N/A	*****	*****		N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2065 FUND (TFITX) <sup>[9]</sup></b>	<b>\$29.20</b>	<b>10</b>	<b>27.16%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>3.72%</b>	<b>6.29%</b>	<b>18.08%</b>	<b>18.08%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>27.21%</b>	<b>9/30/2020</b>	
Gross Expense Ratio		208														
BM: Lifecycle Index 2065 Composite Benchmark			27.59%				3.76%	6.15%	18.10%	18.10%				27.42%		
Fund vs. Lifecycle Index 2065 Composite Benchmark			-43				-4	14	-2	-2				-21		
BM: S&P Target Date 2060+ Index			27.33%				4.13%	6.21%	18.05%	18.05%				27.26%		
Fund vs. S&P Target Date 2060+ Index			-17				-41	8	3	3				-5		
PG: Target-Date 2065+ M*star Category			27.57%				N/A	N/A	N/A	17.61%				N/A		
Fund vs. Target-Date 2065+ M*star Category			-41				N/A	N/A	N/A	47				N/A		
PG: Fund % Rank in Target-Date 2065+ M*star Category			65%				N/A	N/A	N/A	38%				N/A		
PG: # of funds in Target-Date 2065+ M*star Category			119				N/A	N/A	N/A	134				N/A		
Fund Star Rating			N/A				N/A	N/A	N/A	N/A				N/A		
<b>TIAA-CREF LIFECYCLE INDEX RETIREMENT INCOME FUND (TRILX) <sup>[9]</sup></b>	<b>\$652.00</b>	<b>10</b>	<b>11.14%</b>	<b>8.77%</b>	<b>7.60%</b>	<b>7.31%</b>	<b>1.43%</b>	<b>2.67%</b>	<b>7.14%</b>	<b>7.14%</b>	<b>11.47%</b>	<b>8.30%</b>	<b>7.08%</b>	<b>7.13%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		22														
BM: Lifecycle Index Retirement Income Composite Benchmark			11.35%	8.87%	7.70%	7.41%	1.53%	2.71%	7.32%	7.32%	11.62%	8.36%	7.19%	7.26%		
Fund vs. Lifecycle Index Retirement Income Composite Benchmark			-21	-10	-10	-10	-10	-4	-18	-18	-15	-6	-11	-13		
BM: S&P Target Date Retirement Income Index			8.14%	6.88%	5.94%	5.80%	1.20%	1.99%	5.11%	5.11%	9.03%	6.52%	5.59%	5.78%		
Fund vs. S&P Target Date Retirement Income Index			300	189	166	151	23	68	203	203	244	178	149	135		
PG: Allocation--30% to 50% Equity M*star Category			13.49%	7.77%	6.83%	6.98%	N/A	N/A	N/A	8.24%	10.82%	7.41%	6.66%	N/A		
Fund vs. Allocation--30% to 50% Equity M*star Category			-235	100	77	33	N/A	N/A	N/A	-110	65	89	42	N/A		
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			74%	26%	26%	35%	N/A	N/A	N/A	67%	34%	23%	33%	N/A		
PG: # of funds in Allocation--30% to 50% Equity M*star Category			515	480	427	275	N/A	N/A	N/A	503	465	424	283	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE RETIREMENT INCOME FUND (TLRIX) <sup>[9]</sup></b>	<b>\$640.30</b>	<b>37</b>	<b>11.73%</b>	<b>8.27%</b>	<b>7.56%</b>	<b>7.53%</b>	<b>1.64%</b>	<b>2.20%</b>	<b>7.08%</b>	<b>7.08%</b>	<b>11.11%</b>	<b>8.14%</b>	<b>7.24%</b>	<b>5.77%</b>	<b>11/30/2007</b>	
Gross Expense Ratio		53														
BM: Lifecycle Retirement Income Fund Composite Index			11.57%	8.94%	7.74%	7.36%	1.53%	2.75%	7.56%	7.56%	11.73%	8.40%	7.15%	5.91%		
Fund vs. Lifecycle Retirement Income Fund Composite Index			16	-67	-18	17	11	-55	-48	-48	-62	-26	9	-14		
BM: S&P Target Date Retirement Income Index			8.14%	6.88%	5.94%	5.80%	1.20%	1.99%	5.11%	5.11%	9.03%	6.52%	5.59%	4.59%		
Fund vs. S&P Target Date Retirement Income Index			359	139	162	173	44	21	197	197	208	162	165	118		
PG: Allocation--30% to 50% Equity M*star Category			13.49%	7.77%	6.83%	6.98%	N/A	N/A	N/A	8.24%	10.82%	7.41%	6.66%	N/A		
Fund vs. Allocation--30% to 50% Equity M*star Category			-176	50	73	55	N/A	N/A	N/A	-116	29	73	58	N/A		
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			64%	38%	27%	28%	N/A	N/A	N/A	68%	45%	27%	27%	N/A		
PG: # of funds in Allocation--30% to 50% Equity M*star Category			515	480	427	275	N/A	N/A	N/A	503	465	424	283	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to	12/31/21 Date	
<b>TIAA-CREF LIFESTYLE AGGRESSIVE GROWTH FUND (TSAIX) <sup>[11]</sup></b>	<b>\$258.40</b>	<b>65</b>	<b>28.62%</b>	<b>12.74%</b>	<b>14.01%</b>	<b>N/A</b>	<b>3.98%</b>	<b>5.38%</b>	<b>17.22%</b>	<b>17.22%</b>	<b>21.53%</b>	<b>14.89%</b>	<b>13.32%</b>	<b>13.14%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		76														
BM: Lifestyle Aggressive Composite Benchmark			29.88%	13.70%	14.56%		4.01%	6.58%	19.90%	19.90%	21.92%	15.44%	13.58%	13.47%		
Fund vs. Lifestyle Aggressive Composite Benchmark			-126	-96	-55		-3	-123	-268	-268	-39	-55	-26	-33		
BM: Morningstar Aggressive Target Risk TR USD			28.92%	11.79%	12.68%		4.44%	5.33%	17.30%	17.30%	18.71%	13.38%	11.93%	11.83%		
Fund vs. Morningstar Aggressive Target Risk TR USD			-30	95	133		-46	2	-8	-8	282	151	139	131		
PG: Allocation--85%+ Equity M*star Category			30.00%	11.68%	12.18%		N/A	N/A	N/A	17.56%	19.75%	13.12%	11.93%	N/A		
Fund vs. Allocation--85%+ Equity M*star Category			-138	106	183		N/A	N/A	N/A	-34	178	177	139	N/A		
PG: Fund % Rank in Allocation--85%+ Equity M*star Category			53%	26%	7%		N/A	N/A	N/A	65%	12%	11%	2%	N/A		
PG: # of funds in Allocation--85%+ Equity M*star Category			166	154	140		N/A	N/A	N/A	189	174	159	103	N/A		
Fund Star Rating			N/A	***	****		N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFESTYLE CONSERVATIVE FUND (TCSIX) <sup>[10]</sup></b>	<b>\$391.30</b>	<b>49</b>	<b>11.83%</b>	<b>8.29%</b>	<b>7.61%</b>	<b>N/A</b>	<b>1.61%</b>	<b>2.04%</b>	<b>6.49%</b>	<b>6.49%</b>	<b>11.34%</b>	<b>8.14%</b>	<b>7.33%</b>	<b>7.28%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		56														
BM: Lifestyle Conservative Composite Benchmark			10.98%	8.58%	7.54%		1.47%	2.53%	6.92%	6.92%	11.24%	8.13%	6.99%	6.97%		
Fund vs. Lifestyle Conservative Composite Benchmark			85	-29	7		14	-49	-43	-43	10	1	34	31		
BM: Morningstar Moderately Conservative Target Risk TR USD			11.38%	8.73%	7.46%		1.84%	2.30%	6.36%	6.36%	11.10%	8.11%	6.85%	6.85%		
Fund vs. Morningstar Moderately Conservative Target Risk TR USD			45	-44	15		-23	-26	13	13	24	3	48	43		
PG: Allocation--30% to 50% Equity M*star Category			13.49%	7.77%	6.83%		N/A	N/A	N/A	8.24%	10.62%	7.41%	6.66%	N/A		
Fund vs. Allocation--30% to 50% Equity M*star Category			-166	52	78		N/A	N/A	N/A	-175	52	73	67	N/A		
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			62%	38%	26%		N/A	N/A	N/A	80%	38%	27%	25%	N/A		
PG: # of funds in Allocation--30% to 50% Equity M*star Category			515	480	427		N/A	N/A	N/A	503	465	424	283	N/A		
Fund Star Rating			N/A	***	****		N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFESTYLE GROWTH FUND (TSGGX) <sup>[11]</sup></b>	<b>\$353.00</b>	<b>60</b>	<b>22.99%</b>	<b>11.49%</b>	<b>12.01%</b>	<b>N/A</b>	<b>3.20%</b>	<b>4.23%</b>	<b>13.58%</b>	<b>13.58%</b>	<b>18.35%</b>	<b>12.81%</b>	<b>11.50%</b>	<b>11.37%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		68														
BM: Lifestyle Growth Composite Benchmark			23.25%	12.31%	12.36%		3.16%	5.27%	15.38%	15.38%	18.60%	13.19%	11.53%	11.46%		
Fund vs. Lifestyle Growth Composite Benchmark			-26	-82	-35		4	-104	-180	-180	-25	-38	-3	-9		
BM: Morningstar Moderately Aggressive Target Risk TR USD			23.81%	11.23%	11.36%		3.71%	4.46%	14.04%	14.04%	16.75%	12.03%	10.60%	10.52%		
Fund vs. Morningstar Moderately Aggressive Target Risk TR USD			-82	26	65		-51	-23	-46	-46	160	78	90	85		
PG: Allocation--70% to 85% Equity M*star Category			24.23%	10.17%	10.45%		N/A	N/A	N/A	16.50%	16.41%	11.19%	10.14%	N/A		
Fund vs. Allocation--70% to 85% Equity M*star Category			-124	132	156		N/A	N/A	N/A	-292	194	162	136	N/A		
PG: Fund % Rank in Allocation--70% to 85% Equity M*star Category			58%	24%	16%		N/A	N/A	N/A	83%	16%	17%	16%	N/A		
PG: # of funds in Allocation--70% to 85% Equity M*star Category			311	288	262		N/A	N/A	N/A	320	293	264	195	N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFESTYLE INCOME FUND (TSITX) <sup>[10]</sup></b>	<b>\$105.20</b>	<b>43</b>	<b>6.46%</b>	<b>6.23%</b>	<b>5.18%</b>	<b>N/A</b>	<b>0.87%</b>	<b>0.87%</b>	<b>3.05%</b>	<b>3.05%</b>	<b>7.54%</b>	<b>5.53%</b>	<b>4.96%</b>	<b>4.95%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		62														
BM: Lifestyle Income Composite Benchmark			5.31%	6.28%	4.95%		0.64%	1.10%	2.96%	2.96%	7.26%	5.35%	4.52%	4.52%		
Fund vs. Lifestyle Income Composite Benchmark			115	-5	23		23	-23	9	9	28	18	44	43		
BM: Morningstar Conservative Target Risk TR USD			5.41%	6.82%	5.07%		0.90%	1.13%	2.26%	2.26%	7.67%	5.70%	4.57%	4.59%		
Fund vs. Morningstar Conservative Target Risk TR USD			105	-59	11		-3	-26	79	79	-13	-17	39	36		
PG: Allocation--15% to 30% Equity M*star Category			8.33%	6.08%	4.90%		N/A	N/A	N/A	5.04%	7.88%	5.30%	4.99%	N/A		
Fund vs. Allocation--15% to 30% Equity M*star Category			-187	15	28		N/A	N/A	N/A	-199	-34	23	-3	N/A		
PG: Fund % Rank in Allocation--15% to 30% Equity M*star Category			70%	48%	41%		N/A	N/A	N/A	72%	63%	50%	48%	N/A		
PG: # of funds in Allocation--15% to 30% Equity M*star Category			194	178	162		N/A	N/A	N/A	193	180	163	107	N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF LIFESTYLE MODERATE FUND (TSMIX) <sup>[11]</sup></b>	<b>\$662.30</b>	<b>55</b>	<b>17.51%</b>	<b>10.31%</b>	<b>10.03%</b>	<b>N/A</b>	<b>2.40%</b>	<b>3.20%</b>	<b>10.02%</b>	<b>10.02%</b>	<b>15.26%</b>	<b>10.76%</b>	<b>9.69%</b>	<b>9.60%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		60														
BM: Lifestyle Moderate Composite Benchmark			16.86%	10.77%	10.09%		2.30%	3.96%	10.98%	10.98%	15.21%	10.87%	9.44%	9.39%		
Fund vs. Lifestyle Moderate Composite Benchmark			65	-46	-6		10	-76	-96	-96	5	-11	25	21		
BM: Morningstar Moderate Target Risk TR USD			17.44%	10.06%	9.42%		2.81%	3.43%	10.19%	10.19%	13.95%	10.07%	8.75%	8.72%		
Fund vs. Morningstar Moderate Target Risk TR USD			7	25	61		-41	-23	-17	-17	131	69	94	88		
PG: Allocation--50% to 70% Equity M*star Category			20.04%	9.65%	9.52%		N/A	N/A	N/A	13.89%	14.85%	10.39%	9.33%	N/A		
Fund vs. Allocation--50% to 70% Equity M*star Category			-253	66	51		N/A	N/A	N/A	-387	41	37	36	N/A		
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			66%	39%	39%		N/A	N/A	N/A	88%	45%	41%	42%	N/A		
PG: # of funds in Allocation--50% to 70% Equity M*star Category			689	653	596		N/A	N/A	N/A	710	665	601	433	N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF MANAGED ALLOCATION FUND (TIMIX) <sup>[11]</sup></b>	<b>\$1,037.40</b>	<b>45</b>	<b>17.66%</b>	<b>10.38%</b>	<b>10.10%</b>	<b>10.11%</b>	<b>2.41%</b>	<b>3.19%</b>	<b>10.03%</b>	<b>10.03%</b>	<b>15.24%</b>	<b>10.79%</b>	<b>9.73%</b>	<b>7.11%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		47														
BM: Managed Allocation Composite Index <sup>[5]</sup>			16.86%	10.77%	10.09%	9.76%	2.30%	3.96%	10.98%	10.98%	15.21%	10.87%	9.50%	7.26%		
Fund vs. Managed Allocation Composite Index			80	-42	1	35	11	-77	-95	-95	3	-8	23	-15		
BM: Morningstar Moderate Target Risk TR USD			17.44%	10.06%	9.42%	8.99%	2.81%	3.43%	10.19%	10.19%	13.95%	10.07%	8.75%	7.04%		
Fund vs. Morningstar Moderate Target Risk TR USD			22	29	68	112	-40	-24	-16	-16	129	72	98	7		
PG: Allocation--50% to 70% Equity M*star Category			20.04%	9.65%	9.52%	9.52%	N/A	N/A	N/A	13.89%	14.85%	10.39%	9.33%	N/A		
Fund vs. Allocation--50% to 70% Equity M*star Category			-238	70	58	59	N/A	N/A	N/A	-386	39	40	40	N/A		
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			63%	39%	38%	38%	N/A	N/A	N/A	88%	45%	41%	41%	N/A		
PG: # of funds in Allocation--50% to 70% Equity M*star Category			689	653	596	427	N/A	N/A	N/A	710	665	601	433	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		

INVESTMENT PERFORMANCE SUMMARY  
TIAA-CREF FUNDS  
INSTITUTIONAL SHARE CLASS

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

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns								
			Avg. Annual Returns				Avg. Annual Returns								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	Inception to	Inc.
			09/30/21	09/30/21	09/30/21	09/30/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	Date
TIAA-CREF MONEY MARKET FUND (TCDDX) <sup>[12,3,6]</sup>	\$1,412.50	12	0.01%	1.02%	1.02%	0.54%	0.00%	0.00%	0.00%	0.00%	0.84%	1.00%	0.54%	1.75%	7/1/1999
Gross Expense Ratio		12													
BM: iMoneyNet Money Fund Averages TM-All Government			0.02%	0.84%	0.80%	0.41%	0.00%	0.00%	0.01%	0.01%	0.69%	0.79%	0.41%	1.39%	
Fund vs. iMoneyNet Money Fund Averages TM-All Government			-1	18	22	13	0	0	-1	-1	15	21	13	36	
7-Day Effective Yield as of 12/31/2021: 0.00%															
7-Day Current Yield as of 12/31/2021: 0.00%															

MUTUAL FUND TOTALS<sup>[1]</sup> \$208,440.00

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 Indices 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 Indices 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, 2022 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, 2022, 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, 2022 unless changed with approval of the Board of Trustees.

b) These expense reimbursement arrangements will continue through at least July 31, 2022 unless changed with approval of the Board of Trustees.

c) These expense reimbursement arrangements will continue through at least September 30, 2022 unless changed with approval of the Board of Trustees.

## ADVISOR SHARE CLASS

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

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>(2)</sup>	Previous Quarter-End Returns				Current Month-End Returns								
			Avg. Annual Returns				Avg. Annual Returns								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.
			10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	10/01/11 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	10/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21	Date
U.S. Equities															
TIAA-CREF EQUITY INDEX FUND (TEIHX)	\$35,976.20	17	31.70%	15.80%	16.68%	16.50%	3.93%	9.23%	25.48%	25.48%	25.57%	17.79%	16.19%	7.91%	7/1/1999
Gross Expense Ratio 17 12/4/2015															
BM: Russell 3000 Index			31.88%	16.00%	16.85%	16.60%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	8.01%	
Fund vs. Russell 3000 Index			-18	-20	-17	-10	-1	-5	-18	-18	-22	-18	-11	-10	
PG: Large Blend M*star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A	
Fund vs. Large Blend M*star Category			176	146	140	138	N/A	N/A	N/A	-59	174	122	123	N/A	
PG: Fund % Rank in Large Blend M*star Category			30%	33%	28%	20%	N/A	N/A	N/A	67%	35%	37%	25%	N/A	
PG: # of funds in Large Blend M*star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A	
TIAA-CREF GROWTH & INCOME FUND (TGIHX)	\$6,963.20	49	30.99%	14.01%	16.17%	16.18%	3.62%	9.40%	25.23%	25.23%	25.18%	17.67%	15.99%	8.05%	7/1/1999
Gross Expense Ratio 49 12/4/2015															
BM: S&P 500 Index			30.00%	15.99%	16.90%	16.63%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	7.68%	
Fund vs. S&P 500 Index			99	-198	-73	-45	-86	-163	-348	-348	-89	-80	-56	37	
PG: Large Blend M*star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A	
Fund vs. Large Blend M*star Category			105	-33	89	106	N/A	N/A	N/A	-84	135	110	103	N/A	
PG: Fund % Rank in Large Blend M*star Category			36%	61%	41%	33%	N/A	N/A	N/A	69%	43%	40%	34%	N/A	
PG: # of funds in Large Blend M*star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A	
TIAA-CREF LARGE-CAP GROWTH FUND (TILHX)	\$7,082.10	48	25.71%	20.66%	22.45%	19.84%	1.68%	4.44%	16.70%	16.70%	30.03%	24.14%	19.23%	12.73%	3/31/2006
Gross Expense Ratio 48 12/4/2015															
BM: Russell 1000 Growth Index			27.32%	22.00%	22.84%	19.68%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.43%	
Fund vs. Russell 1000 Growth Index			-161	-134	-39	16	-43	-720	-1090	-1090	-405	-118	-56	-70	
PG: Large Growth M*star Category			26.60%	19.75%	20.68%	17.93%	N/A	N/A	N/A	20.45%	29.54%	22.39%	17.65%	N/A	
Fund vs. Large Growth M*star Category			-89	91	177	191	N/A	N/A	N/A	-375	49	175	158	N/A	
PG: Fund % Rank in Large Growth M*star Category			58%	39%	28%	17%	N/A	N/A	N/A	76%	46%	32%	20%	N/A	
PG: # of funds in Large Growth M*star Category			1235	1133	1024	762	N/A	N/A	N/A	1237	1116	1012	768	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A	
TIAA-CREF LARGE-CAP GROWTH INDEX FUND (TRIHX)	\$11,093.40	18	27.10%	21.78%	22.60%	19.52%	2.08%	11.57%	27.35%	27.35%	33.81%	25.07%	19.63%	13.26%	10/1/2002
Gross Expense Ratio 18 12/4/2015															
BM: Russell 1000 Growth Index			27.32%	22.00%	22.84%	19.68%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.39%	
Fund vs. Russell 1000 Growth Index			-22	-22	-24	-16	-3	-7	-25	-25	-27	-25	-16	-13	
PG: Large Growth M*star Category			26.60%	19.75%	20.68%	17.93%	N/A	N/A	N/A	20.45%	29.54%	22.39%	17.65%	N/A	
Fund vs. Large Growth M*star Category			50	203	192	159	N/A	N/A	N/A	690	427	268	198	N/A	
PG: Fund % Rank in Large Growth M*star Category			47%	26%	26%	21%	N/A	N/A	N/A	19%	16%	23%	15%	N/A	
PG: # of funds in Large Growth M*star Category			1235	1133	1024	762	N/A	N/A	N/A	1237	1116	1012	768	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A	
TIAA-CREF LARGE-CAP VALUE FUND (TRLHX)	\$5,454.50	49	37.15%	9.20%	9.91%	12.86%	6.25%	8.74%	26.89%	26.89%	19.16%	10.30%	12.48%	9.93%	10/1/2002
Gross Expense Ratio 49 12/4/2015															
BM: Russell 1000 Value Index			35.01%	10.07%	10.94%	13.51%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	9.93%	
Fund vs. Russell 1000 Value Index			214	-87	-103	-65	-6	97	173	173	152	-86	-49	0	
PG: Large Value M*star Category			34.79%	9.62%	11.14%	12.72%	N/A	N/A	N/A	26.22%	17.82%	11.68%	12.39%	N/A	
Fund vs. Large Value M*star Category			236	-42	-123	14	N/A	N/A	N/A	67	134	-138	9	N/A	
PG: Fund % Rank in Large Value M*star Category			38%	58%	76%	54%	N/A	N/A	N/A	41%	30%	74%	56%	N/A	
PG: # of funds in Large Value M*star Category			1205	1144	1022	747	N/A	N/A	N/A	1207	1143	1036	755	N/A	
Fund Star Rating			N/A	***	**	***	N/A	N/A	N/A	N/A	***	**	***	N/A	
TIAA-CREF LARGE-CAP VALUE INDEX FUND (THCVX)	\$9,143.50	19	34.76%	9.92%	10.75%	13.36%	6.27%	7.70%	24.94%	24.94%	17.44%	10.97%	12.82%	9.81%	10/1/2002
Gross Expense Ratio 19 12/4/2015															
BM: Russell 1000 Value Index			35.01%	10.07%	10.94%	13.51%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	9.93%	
Fund vs. Russell 1000 Value Index			-25	-15	-19	-15	-4	-7	-22	-22	-20	-19	-15	-12	
PG: Large Value M*star Category			34.79%	9.62%	11.14%	12.72%	N/A	N/A	N/A	26.22%	17.82%	11.68%	12.39%	N/A	
Fund vs. Large Value M*star Category			-3	30	-39	64	N/A	N/A	N/A	-128	-38	-71	43	N/A	
PG: Fund % Rank in Large Value M*star Category			50%	45%	60%	33%	N/A	N/A	N/A	65%	55%	63%	39%	N/A	
PG: # of funds in Large Value M*star Category			1205	1144	1022	747	N/A	N/A	N/A	1207	1143	1036	755	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A	
TIAA-CREF MID-CAP GROWTH FUND (TCMHX)	\$1,842.40	56	30.66%	18.64%	18.61%	16.51%	0.54%	-2.90%	2.87%	2.87%	25.83%	18.19%	15.04%	12.65%	10/1/2002
Gross Expense Ratio 56 12/4/2015															
BM: Russell Mid Cap Growth Index			30.45%	19.14%	19.27%	17.54%	0.35%	2.85%	12.73%	12.73%	27.46%	19.83%	16.63%	13.51%	
Fund vs. Russell Mid Cap Growth Index			21	-50	-66	-103	19	-575	-986	-986	-163	-164	-159	-86	
PG: Mid-Cap Growth M*star Category			33.09%	18.19%	18.82%	16.49%	N/A	N/A	N/A	13.05%	27.47%	19.37%	15.66%	N/A	
Fund vs. Mid-Cap Growth M*star Category			-243	45	-21	2	N/A	N/A	N/A	-1018	-164	-118	-62	N/A	
PG: Fund % Rank in Mid-Cap Growth M*star Category			56%	43%	48%	51%	N/A	N/A	N/A	90%	61%	62%	66%	N/A	
PG: # of funds in Mid-Cap Growth M*star Category			584	549	495	386	N/A	N/A	N/A	588	538	491	380	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A	
TIAA-CREF MID-CAP VALUE FUND (TRVHX)	\$2,222.50	55	44.76%	6.19%	7.83%	11.61%	7.47%	10.84%	32.16%	32.16%	17.08%	8.84%	11.46%	11.26%	10/1/2002
Gross Expense Ratio 55 12/4/2015															
BM: Russell Mid Cap Value Index			42.40%	10.28%	10.59%	13.93%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%	13.44%	11.78%	
Fund vs. Russell Mid Cap Value Index			236	-409	-276	-232	119	230	382	382	-254	-238	-198	-52	
PG: Mid-Cap Value M*star Category			46.91%	9.41%	10.47%	12.92%	N/A	N/A	N/A	29.32%	18.85%	10.60%	12.30%	N/A	
Fund vs. Mid-Cap Value M*star Category			-215	-322	-264	-131	N/A	N/A	N/A	284	-177	-176	-84	N/A	
PG: Fund % Rank in Mid-Cap Value M*star Category			56%	88%	93%	84%	N/A	N/A	N/A	25%	77%	84%	76%	N/A	
PG: # of funds in Mid-Cap Value M*star Category			408	391	348	250	N/A	N/A	N/A	413	391	351	265	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	Date
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to		
FUND	12/31/21		09/30/21	09/30/21	09/30/21	09/30/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21		
<b>TIAA-CREF QUANT SMALL-CAP EQUITY FUND (TSCHX) <sup>[13]</sup></b>	<b>\$3,038.90</b>	<b>51</b>	<b>57.57%</b>	<b>10.25%</b>	<b>13.15%</b>	<b>14.85%</b>	<b>3.87%</b>	<b>4.81%</b>	<b>24.98%</b>	<b>24.98%</b>	<b>20.33%</b>	<b>12.01%</b>	<b>13.71%</b>	<b>11.46%</b>		<b>10/1/2002</b>
Gross Expense Ratio		51														12/4/2015
BM: Russell 2000 Index			47.68%	10.54%	13.45%	14.63%	2.23%	2.14%	14.82%	14.82%	20.02%	12.02%	13.23%	11.31%		
Fund vs. Russell 2000 Index			989	-29	-30	22	164	267	1016	1016	31	-1	48	15		
PG: Small Blend M'star Category			51.11%	9.47%	11.96%	13.70%	N/A	N/A	N/A	24.19%	19.73%	11.22%	12.74%	N/A		
Fund vs. Small Blend M'star Category			646	78	119	115	N/A	N/A	N/A	79	60	79	97	N/A		
PG: Fund % Rank in Small Blend M'star Category			20%	40%	34%	21%	N/A	N/A	N/A	47%	43%	38%	23%	N/A		
PG: # of funds in Small Blend M'star Category			641	603	525	360	N/A	N/A	N/A	630	596	528	352	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
<b>TIAA-CREF QUANT SMALL/MID-CAP EQUITY (TSMNX) <sup>[14,4]</sup></b>	<b>\$1,127.30</b>	<b>58</b>	<b>56.38%</b>	<b>15.06%</b>	<b>17.23%</b>	<b>N/A</b>	<b>4.59%</b>	<b>6.34%</b>	<b>31.84%</b>	<b>31.84%</b>	<b>25.67%</b>	<b>17.07%</b>	<b>N/A</b>	<b>17.27%</b>		<b>8/5/2016</b>
Gross Expense Ratio		58														
BM: Russell 2500 Index			45.03%	12.47%	14.25%		3.28%	3.82%	18.18%	18.18%	21.91%	13.75%		14.10%		
Fund vs. Russell 2500 Index			1135	259	298		131	252	1366	1366	376	332		317		
PG: Small Blend M'star Category			51.11%	9.47%	11.96%		N/A	N/A	N/A	24.19%	19.73%	11.22%		N/A		
Fund vs. Small Blend M'star Category			527	559	527		N/A	N/A	N/A	765	594	585		N/A		
PG: Fund % Rank in Small Blend M'star Category			28%	5%	2%		N/A	N/A	N/A	10%	4%	1%		N/A		
PG: # of funds in Small Blend M'star Category			641	603	525		N/A	N/A	N/A	630	596	528		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF REAL ESTATE SECURITIES FUND (TIRHX)</b>	<b>\$4,877.90</b>	<b>62</b>	<b>30.55%</b>	<b>14.53%</b>	<b>10.55%</b>	<b>12.92%</b>	<b>8.76%</b>	<b>15.51%</b>	<b>39.24%</b>	<b>39.24%</b>	<b>22.65%</b>	<b>14.68%</b>	<b>12.93%</b>	<b>11.65%</b>		<b>10/1/2002</b>
Gross Expense Ratio		62														12/4/2015
BM: FTSE Nareit All Equity REITs Index			31.54%	11.73%	8.41%	12.13%	9.60%	16.17%	41.30%	41.30%	19.93%	12.46%	12.22%	11.48%		
Fund vs. FTSE Nareit All Equity REITs Index			-99	280	214	79	-84	-66	-206	-206	272	222	71	17		
PG: Real Estate M'star Category			34.73%	10.86%	7.27%	10.97%	N/A	N/A	N/A	38.73%	18.90%	10.74%	10.91%	N/A		
Fund vs. Real Estate M'star Category			-418	367	328	195	N/A	N/A	N/A	51	375	394	202	N/A		
PG: Fund % Rank in Real Estate M'star Category			78%	9%	4%	3%	N/A	N/A	N/A	69%	13%	5%	3%	N/A		
PG: # of funds in Real Estate M'star Category			246	231	199	147	N/A	N/A	N/A	253	233	200	149	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF S&amp;P 500 INDEX FUND (TISAX)</b>	<b>\$8,893.60</b>	<b>18</b>	<b>29.74%</b>	<b>15.79%</b>	<b>16.67%</b>	<b>16.48%</b>	<b>4.46%</b>	<b>10.97%</b>	<b>28.47%</b>	<b>28.47%</b>	<b>25.83%</b>	<b>18.25%</b>	<b>16.40%</b>	<b>11.47%</b>		<b>10/1/2002</b>
Gross Expense Ratio		18														12/4/2015
BM: S&P 500 Index			30.00%	15.99%	16.90%	16.63%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	11.59%		
Fund vs. S&P 500 Index			-26	-20	-23	-15	-2	-6	-24	-24	-24	-22	-15	-12		
PG: Large Blend M'star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A		
Fund vs. Large Blend M'star Category			-20	145	139	136	N/A	N/A	N/A	240	200	168	144	N/A		
PG: Fund % Rank in Large Blend M'star Category			55%	34%	29%	21%	N/A	N/A	N/A	27%	30%	25%	17%	N/A		
PG: # of funds in Large Blend M'star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF SMALL-CAP BLEND INDEX FUND (TRHBX)</b>	<b>\$4,509.60</b>	<b>21</b>	<b>47.40%</b>	<b>10.47%</b>	<b>13.41%</b>	<b>14.75%</b>	<b>2.20%</b>	<b>2.12%</b>	<b>14.67%</b>	<b>14.67%</b>	<b>19.93%</b>	<b>11.99%</b>	<b>13.34%</b>	<b>11.33%</b>		<b>10/1/2002</b>
Gross Expense Ratio		108														12/4/2015
BM: Russell 2000 Index			47.68%	10.54%	13.45%	14.63%	2.23%	2.14%	14.82%	14.82%	20.02%	12.02%	13.23%	11.31%		
Fund vs. Russell 2000 Index			-28	-7	-4	12	-3	-2	-15	-15	-9	-3	11	2		
PG: Small Blend M'star Category			51.11%	9.47%	11.96%	13.70%	N/A	N/A	N/A	24.19%	19.73%	11.22%	12.74%	N/A		
Fund vs. Small Blend M'star Category			-371	100	145	105	N/A	N/A	N/A	-952	20	77	60	N/A		
PG: Fund % Rank in Small Blend M'star Category			66%	36%	29%	24%	N/A	N/A	N/A	94%	52%	39%	35%	N/A		
PG: # of funds in Small Blend M'star Category			641	603	525	360	N/A	N/A	N/A	630	596	528	352	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF SOCIAL CHOICE EQUITY FUND (TICHX)</b>	<b>\$7,752.30</b>	<b>26</b>	<b>31.69%</b>	<b>16.31%</b>	<b>16.73%</b>	<b>15.97%</b>	<b>4.60%</b>	<b>9.47%</b>	<b>26.39%</b>	<b>26.39%</b>	<b>25.93%</b>	<b>17.91%</b>	<b>15.71%</b>	<b>7.77%</b>		<b>7/1/1999</b>
Gross Expense Ratio		26														12/4/2015
BM: Russell 3000 Index			31.88%	16.00%	16.85%	16.60%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	8.01%		
Fund vs. Russell 3000 Index			-19	31	-12	-63	66	19	73	73	14	-6	-59	-24		
PG: Large Blend M'star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A		
Fund vs. Large Blend M'star Category			175	197	145	85	N/A	N/A	N/A	32	210	134	75	N/A		
PG: Fund % Rank in Large Blend M'star Category			30%	21%	26%	40%	N/A	N/A	N/A	54%	27%	34%	41%	N/A		
PG: # of funds in Large Blend M'star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A		
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	****	***	***	N/A		
<b>TIAA-CREF SOCIAL CHOICE LOW CARBON EQUITY FUND (TCCHX)</b>	<b>\$1,128.50</b>	<b>42</b>	<b>32.15%</b>	<b>17.04%</b>	<b>17.11%</b>	<b>N/A</b>	<b>4.35%</b>	<b>8.89%</b>	<b>25.75%</b>	<b>25.75%</b>	<b>26.62%</b>	<b>18.17%</b>	<b>N/A</b>	<b>15.80%</b>		<b>8/7/2015</b>
Gross Expense Ratio		45														12/4/2015
BM: Russell 3000 Index			31.88%	16.00%	16.85%		3.94%	9.28%	25.66%	25.66%	25.79%	17.97%		15.61%		
Fund vs. Russell 3000 Index			27	104	26		41	-39	9	9	83	20		19		
PG: Large Blend M'star Category			29.94%	14.34%	15.28%		N/A	N/A	N/A	26.07%	23.83%	16.57%		N/A		
Fund vs. Large Blend M'star Category			221	270	183		N/A	N/A	N/A	-32	279	160		N/A		
PG: Fund % Rank in Large Blend M'star Category			25%	13%	14%		N/A	N/A	N/A	63%	15%	26%		N/A		
PG: # of funds in Large Blend M'star Category			1380	1257	1102		N/A	N/A	N/A	1382	1244	1109		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>International Equities</b>																
<b>TIAA-CREF EMERGING MARKETS EQUITY FUND (TEMHX)</b>	<b>\$1,680.80</b>	<b>96</b>	<b>3.75%</b>	<b>7.84%</b>	<b>8.07%</b>	<b>5.22%</b>	<b>1.15%</b>	<b>-3.60%</b>	<b>-16.69%</b>	<b>-16.69%</b>	<b>8.15%</b>	<b>8.55%</b>	<b>4.41%</b>	<b>3.28%</b>		<b>8/31/2010</b>
Gross Expense Ratio		96														12/4/2015
BM: MS Emerging Market			18.20%	8.58%	9.23%	6.09%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	4.57%		
Fund vs. MS Emerging Market			-1445	-74	-116	-87	-73	-229	-1415	-1415	-132	-108	-129			
PG: Diversified Emerging Mkts M'star Category			21.59%	9.94%	9.07%	6.33%	N/A	N/A	N/A	0.38%	12.42%	10.00%	5.78%	N/A		
Fund vs. Diversified Emerging Mkts M'star Category			-1784	-210	-100	-111	N/A	N/A	N/A	-1707	-427	-145	-137	N/A		
PG: Fund % Rank in Diversified Emerging Mkts M'star Category			97%	65%	65%	75%	N/A	N/A	N/A	98%	87%	73%	78%	N/A		
PG: # of funds in Diversified Emerging Mkts M'star Category			784	708	598	317	N/A	N/A	N/A	791	720	615	342	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	Date
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to		
<b>TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND (TEQHX)</b>	<b>\$5,389.80</b>	<b>34</b>	<b>16.58%</b>	<b>8.15%</b>	<b>8.72%</b>	<b>5.93%</b>	<b>1.79%</b>	<b>-1.32%</b>	<b>-3.17%</b>	<b>-3.17%</b>	<b>10.46%</b>	<b>9.57%</b>	<b>5.20%</b>	<b>4.16%</b>	<b>8/31/2010</b>	
Gross Expense Ratio		34														12/4/2015
BM: MS Emerging Market			18.20%	8.58%	9.23%	6.09%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	4.57%		
Fund vs. MS Emerging Market			-162	-43	-51	-16	-9	-1	-63	-63	-48	-30	-29	-41		
PG: Diversified Emerging Mkts M*star Category			21.59%	9.94%	9.07%	6.33%	N/A	N/A	N/A	0.38%	12.42%	10.00%	5.78%	N/A		
Fund vs. Diversified Emerging Mkts M*star Category			-501	-179	-35	-40	N/A	N/A	N/A	-355	-196	-43	-58	N/A		
PG: Fund % Rank in Diversified Emerging Mkts M*star Category			72%	61%	51%	57%	N/A	N/A	N/A	69%	64%	49%	59%	N/A		
PG: # of funds in Diversified Emerging Mkts M*star Category			784	708	598	317	N/A	N/A	N/A	791	720	615	342	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF INTERNATIONAL EQUITY FUND (TIEHX)</b>	<b>\$6,741.20</b>	<b>57</b>	<b>27.18%</b>	<b>8.28%</b>	<b>8.43%</b>	<b>9.03%</b>	<b>4.51%</b>	<b>2.42%</b>	<b>10.74%</b>	<b>10.74%</b>	<b>16.38%</b>	<b>9.84%</b>	<b>9.05%</b>	<b>5.43%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		57														12/4/2015
BM: Morgan Stanley EAFE Index			25.73%	7.62%	8.81%	8.10%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	4.71%		
Fund vs. Morgan Stanley EAFE Index			145	66	-38	93	-61	-27	-52	-52	284	29	102	72		
PG: Foreign Large Blend M*star Category			23.96%	7.55%	8.33%	8.07%	N/A	N/A	N/A	9.72%	13.56%	9.38%	7.85%	N/A		
Fund vs. Foreign Large Blend M*star Category			322	73	10	96	N/A	N/A	N/A	102	282	46	120	N/A		
PG: Fund % Rank in Foreign Large Blend M*star Category			21%	37%	54%	18%	N/A	N/A	N/A	48%	14%	40%	15%	N/A		
PG: # of funds in Foreign Large Blend M*star Category			770	691	591	397	N/A	N/A	N/A	767	698	601	409	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF INTERNATIONAL EQUITY INDEX FUND (TCHX)</b>	<b>\$19,413.70</b>	<b>17</b>	<b>24.84%</b>	<b>7.50%</b>	<b>8.63%</b>	<b>8.24%</b>	<b>4.79%</b>	<b>3.14%</b>	<b>11.18%</b>	<b>11.18%</b>	<b>13.48%</b>	<b>9.63%</b>	<b>8.15%</b>	<b>7.92%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		17														12/4/2015
BM: Morgan Stanley EAFE Index			25.73%	7.62%	8.81%	8.10%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	7.90%		
Fund vs. Morgan Stanley EAFE Index			-89	-12	-18	14	-33	45	-8	-8	-6	8	12	2		
PG: Foreign Large Blend M*star Category			23.96%	7.55%	8.33%	8.07%	N/A	N/A	N/A	9.72%	13.56%	9.38%	7.85%	N/A		
Fund vs. Foreign Large Blend M*star Category			88	-5	30	17	N/A	N/A	N/A	146	-8	25	30	N/A		
PG: Fund % Rank in Foreign Large Blend M*star Category			46%	54%	51%	41%	N/A	N/A	N/A	40%	55%	48%	37%	N/A		
PG: # of funds in Foreign Large Blend M*star Category			770	691	591	397	N/A	N/A	N/A	767	698	601	409	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF INTERNATIONAL OPPORTUNITIES FUND (TIOHX)</b>	<b>\$2,521.50</b>	<b>71</b>	<b>22.10%</b>	<b>14.13%</b>	<b>14.50%</b>	<b>N/A</b>	<b>1.22%</b>	<b>-2.00%</b>	<b>3.28%</b>	<b>3.28%</b>	<b>21.26%</b>	<b>14.77%</b>	<b>N/A</b>	<b>8.71%</b>	<b>4/12/2013</b>	
Gross Expense Ratio		71														12/4/2015
BM: MSCI AC World Index ex USA			23.92%	8.03%	8.94%		4.13%	1.82%	7.82%	7.82%	13.18%	9.61%		5.95%		
Fund vs. MSCI AC World Index ex USA			-182	610	556		-291	-382	-454	-454	808	516		276		
PG: Foreign Large Growth M*star Category			20.30%	13.07%	12.18%		N/A	N/A	N/A	7.69%	20.03%	14.11%		N/A		
Fund vs. Foreign Large Growth M*star Category			180	106	232		N/A	N/A	N/A	-441	123	66		N/A		
PG: Fund % Rank in Foreign Large Growth M*star Category			39%	33%	15%		N/A	N/A	N/A	78%	34%	33%		N/A		
PG: # of funds in Foreign Large Growth M*star Category			439	383	322		N/A	N/A	N/A	450	386	332		N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***		N/A		
<b>TIAA-CREF QUANT INTERNATIONAL SMALL-CAP EQUITY FUND (TAISX) <sup>[16,4]</sup></b>	<b>\$1,596.10</b>	<b>79</b>	<b>28.73%</b>	<b>6.38%</b>	<b>N/A</b>	<b>N/A</b>	<b>4.32%</b>	<b>0.13%</b>	<b>11.55%</b>	<b>11.55%</b>	<b>12.54%</b>	<b>8.07%</b>	<b>N/A</b>	<b>7.76%</b>	<b>12/9/2016</b>	
Gross Expense Ratio		79														
BM: MSCI ACWI ex-US Small Cap Index			33.07%	10.33%			4.23%	0.62%	12.93%	12.93%	16.45%	11.21%		11.20%		
Fund vs. MSCI ACWI ex-US Small Cap Index			-434	-395			9	-49	-138	-138	-391	-314		-344		
PG: Foreign Small/Mid Value M*star Category			36.13%	6.61%			N/A	N/A	N/A	14.87%	12.40%	8.23%		N/A		
Fund vs. Foreign Small/Mid Value M*star Category			-740	-23			N/A	N/A	N/A	-332	14	-16		N/A		
PG: Fund % Rank in Foreign Small/Mid Value M*star Category			84%	56%			N/A	N/A	N/A	78%	44%	61%		N/A		
PG: # of funds in Foreign Small/Mid Value M*star Category			51	48			N/A	N/A	N/A	55	51	47		N/A		
Fund Star Rating			N/A	***			N/A	N/A	N/A	N/A	***	***		N/A		
<b>TIAA-CREF SOCIAL CHOICE INTERNATIONAL EQUITY FUND (TSOIX)</b>	<b>\$1,029.20</b>	<b>51</b>	<b>25.61%</b>	<b>8.37%</b>	<b>9.06%</b>	<b>N/A</b>	<b>5.29%</b>	<b>3.72%</b>	<b>11.84%</b>	<b>11.84%</b>	<b>14.80%</b>	<b>10.22%</b>	<b>N/A</b>	<b>6.97%</b>	<b>8/7/2015</b>	
Gross Expense Ratio		52														12/4/2015
BM: Morgan Stanley EAFE Index			25.73%	7.62%	8.81%		5.12%	2.69%	11.26%	11.26%	13.54%	9.55%		6.26%		
Fund vs. Morgan Stanley EAFE Index			-12	75	25		17	103	58	58	126	67		71		
PG: Foreign Large Blend M*star Category			23.96%	7.55%	8.33%		N/A	N/A	N/A	9.72%	13.56%	9.38%		N/A		
Fund vs. Foreign Large Blend M*star Category			165	82	73		N/A	N/A	N/A	212	124	84		N/A		
PG: Fund % Rank in Foreign Large Blend M*star Category			35%	35%	34%		N/A	N/A	N/A	29%	29%	27%		N/A		
PG: # of funds in Foreign Large Blend M*star Category			770	691	591		N/A	N/A	N/A	767	698	601		N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***		N/A		
<b>Fixed Income</b>																
<b>TIAA-CREF 5-15 YEAR LADDERED TAX-EXEMPT BOND FUND (TIXHX) <sup>[17]</sup></b>	<b>\$292.60</b>	<b>40</b>	<b>3.32%</b>	<b>4.89%</b>	<b>2.94%</b>	<b>3.24%</b>	<b>-0.17%</b>	<b>0.24%</b>	<b>1.29%</b>	<b>1.29%</b>	<b>4.37%</b>	<b>3.90%</b>	<b>2.96%</b>	<b>3.89%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		42														12/4/2015
BM: Bloomberg Barclays 10-Year Municipal Bond Index			2.21%	5.26%	3.25%	3.96%	0.22%	0.55%	0.96%	0.96%	4.72%	4.27%	3.69%	4.65%		
Fund vs. Bloomberg Barclays 10-Year Municipal Bond Index			111	-37	-31	-72	-39	-31	33	33	-35	-37	-73	-76		
PG: Muni National Interim M*star Category			3.07%	4.49%	2.72%	3.25%	N/A	N/A	N/A	1.67%	4.30%	3.60%	3.08%	N/A		
Fund vs. Muni National Interim M*star Category			25	40	22	-1	N/A	N/A	N/A	-38	7	30	-12	N/A		
PG: Fund % Rank in Muni National Interim M*star Category			37%	25%	34%	42%	N/A	N/A	N/A	54%	43%	30%	59%	N/A		
PG: # of funds in Muni National Interim M*star Category			295	263	229	169	N/A	N/A	N/A	298	270	231	168	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF BOND INDEX FUND (TBIAX)</b>	<b>\$21,776.60</b>	<b>18</b>	<b>-1.09%</b>	<b>5.12%</b>	<b>2.67%</b>	<b>2.81%</b>	<b>-0.39%</b>	<b>-0.19%</b>	<b>-1.99%</b>	<b>-1.99%</b>	<b>4.48%</b>	<b>3.29%</b>	<b>2.68%</b>	<b>3.34%</b>	<b>9/14/2009</b>	
Gross Expense Ratio		18														12/4/2015
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%	5.36%	2.94%	3.01%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	3.58%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			-19	-24	-27	-20	-13	-20	-45	-45	-31	-28	-22	-24		
PG: Intermediate Core Bond M*star Category			-0.27%	5.29%	2.92%	3.05%	N/A	N/A	N/A	-1.48%	4.81%	3.47%	2.95%	N/A		
Fund vs. Intermediate Core Bond M*star Category			-82	-17	-25	-24	N/A	N/A	N/A	-51	-33	-18	-27	N/A		
PG: Fund % Rank in Intermediate Core Bond M*star Category			79%	64%	73%	73%	N/A	N/A	N/A	76%	70%	66%	73%	N/A		
PG: # of funds in Intermediate Core Bond M*star Category			409	376	331	247	N/A	N/A	N/A	423	386	348	253	N/A		
Fund Star Rating			N/A	***	**	**	N/A	N/A	N/A	N/A	**	***	**	N/A		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### ADVISOR SHARE CLASS

FOR PERIOD ENDING December 31, 2021  
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FUND	Total Portfolio Net Assets (in \$Mil.) 12/31/21	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns											
			Avg. Annual Returns				Avg. Annual Returns											
			1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	10 Year 10/01/11 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception 12/31/21 to 12/31/21	Inc. Date			
TIAA-CREF CORE BOND FUND (TIBHX)	\$10,676.90	42	0.77%	5.62%	3.37%	3.82%	0.09%	-0.18%	-1.09%	-1.09%	5.18%	3.87%	3.62%	4.94%	7/1/1999			
Gross Expense Ratio							12/4/2015											
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%				0.01%				-1.54%				4.79%			
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			167				26				43				81			
PG: Intermediate Core-Plus Bond M*star Category			1.49%				5.62%				3.50%				3.75%			
Fund vs. Intermediate Core-Plus Bond M*star Category			-72				0				-13				7			
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category			62%				56%				57%				43%			
PG: # of funds in Intermediate Core-Plus Bond M*star Category			614				571				498				357			
Fund Star Rating			N/A				***				***				***			
TIAA-CREF CORE IMPACT BOND FUND (TSBHX)	\$7,273.40	43	0.52%	5.46%	3.35%	N/A	-0.23%	-0.15%	-1.00%	-1.00%	4.87%	3.87%	N/A	3.46%	9/21/2012			
Gross Expense Ratio							12/4/2015											
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%				0.01%				-1.54%				4.79%			
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			142				10				41				54			
PG: Intermediate Core Bond M*star Category			-0.27%				5.29%				2.92%				N/A			
Fund vs. Intermediate Core Bond M*star Category			79				17				43				46			
PG: Fund % Rank in Intermediate Core Bond M*star Category			20%				38%				22%				N/A			
PG: # of funds in Intermediate Core Bond M*star Category			409				376				331				357			
Fund Star Rating			N/A				***				***				N/A			
TIAA-CREF CORE PLUS BOND FUND (TCBHX)	\$5,667.20	37	2.07%	5.93%	3.72%	4.21%	0.10%	-0.17%	-0.40%	-0.40%	5.54%	4.18%	3.95%	4.57%	3/31/2006			
Gross Expense Ratio							12/4/2015											
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%				0.01%				-1.54%				4.79%			
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			297				57				78				120			
PG: Intermediate Core-Plus Bond M*star Category			1.49%				5.62%				3.50%				3.75%			
Fund vs. Intermediate Core-Plus Bond M*star Category			58				31				22				46			
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category			27%				40%				37%				25%			
PG: # of funds in Intermediate Core-Plus Bond M*star Category			614				571				498				357			
Fund Star Rating			N/A				***				***				***			
TIAA-CREF EMERGING MARKETS DEBT FUND (TEDHX)	\$570.40	69	8.79%	7.24%	5.38%	N/A	1.10%	-1.42%	-0.94%	-0.94%	7.22%	5.73%	N/A	4.98%	9/26/2014			
Gross Expense Ratio							12/4/2015											
BM: J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified			4.36%				5.65%				3.89%				N/A			
Fund vs. J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified			443				159				149				120			
PG: Emerging Markets Bond M*star Category			5.65%				5.13%				3.77%				N/A			
Fund vs. Emerging Markets Bond M*star Category			314				211				161				N/A			
PG: Fund % Rank in Emerging Markets Bond M*star Category			8%				9%				10%				N/A			
PG: # of funds in Emerging Markets Bond M*star Category			277				255				214				N/A			
Fund Star Rating			N/A				***				***				N/A			
TIAA-CREF GREEN BOND (TGRXK)	\$58.50	55	1.53%	N/A	N/A	N/A	-0.15%	-0.23%	-0.62%	-0.62%	5.52%	N/A	N/A	5.77%	11/16/2018			
Gross Expense Ratio							12/4/2015											
BM: Bloomberg Barclays MSCI US Green Bond Index			-0.20%				-0.27%				-0.31%				-1.58%			
Fund vs. Bloomberg Barclays MSCI US Green Bond Index			173				12				8				96			
PG: Intermediate Core-Plus Bond M*star Category			1.49%				N/A				N/A				-0.67%			
Fund vs. Intermediate Core-Plus Bond M*star Category			4				N/A				N/A				5			
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category			39%				N/A				N/A				42%			
PG: # of funds in Intermediate Core-Plus Bond M*star Category			614				N/A				N/A				605			
Fund Star Rating			N/A				N/A				N/A				N/A			
TIAA-CREF HIGH YIELD FUND (TIHHX)	\$3,543.30	45	9.43%	5.23%	5.30%	6.53%	2.07%	0.91%	4.78%	4.78%	7.50%	4.97%	5.90%	6.55%	3/31/2006			
Gross Expense Ratio							12/4/2015											
BM: ICE BofA BB-B Cash Pay Issuer Constrained Index (New)			9.70%				6.89%				6.16%				7.08%			
Fund vs. ICE BofA BB-B Cash Pay Issuer Constrained Index (New)			-27				-166				-86				-55			
PG: High Yield Bond M*star Category			10.50%				5.69%				5.41%				6.25%			
Fund vs. High Yield Bond M*star Category			-107				-46				-11				28			
PG: Fund % Rank in High Yield Bond M*star Category			66%				69%				61%				43%			
PG: # of funds in High Yield Bond M*star Category			677				630				552				358			
Fund Star Rating			N/A				**				***				***			
TIAA-CREF INFLATION-LINKED BOND FUND (TIHXX)	\$3,783.90	34	5.24%	6.05%	3.47%	2.40%	0.23%	1.28%	5.09%	5.09%	6.53%	4.09%	2.27%	4.17%	10/1/2002			
Gross Expense Ratio							12/4/2015											
BM: Bloomberg Barclays US TIPS 1-10 Year Index			5.75%				6.41%				3.84%				2.58%			
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index			-51				-36				-37				-18			
PG: Inflation-Protected Bond M*star Category			5.61%				6.73%				4.00%				2.63%			
Fund vs. Inflation-Protected Bond M*star Category			-37				-68				-53				-23			
PG: Fund % Rank in Inflation-Protected Bond M*star Category			53%				67%				69%				64%			
PG: # of funds in Inflation-Protected Bond M*star Category			205				201				175				124			
Fund Star Rating			N/A				***				**				***			
TIAA-CREF INTERNATIONAL BOND FUND (TIBNX) <sup>[4]</sup>	\$511.40	70	0.70%	4.52%	3.05%	N/A	0.10%	-0.50%	-2.17%	-2.17%	4.03%	3.56%	N/A	2.74%	8/5/2016			
Gross Expense Ratio							12/4/2015											
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)			-0.54%				3.93%				2.71%				N/A			
Fund vs. Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)			124				59				34				18			
PG: World Bond-USD Hedged M*star Category			0.45%				4.61%				2.72%				N/A			
Fund vs. World Bond-USD Hedged M*star Category			25				-9				33				N/A			
PG: Fund % Rank in World Bond-USD Hedged M*star Category			41%				49%				30%				N/A			
PG: # of funds in World Bond-USD Hedged M*star Category			123				104				77				N/A			
Fund Star Rating			N/A				***				***				N/A			
TIAA-CREF SHORT DURATION IMPACT BOND (TSDHX)	\$36.50	45	1.67%	N/A	N/A	N/A	-0.10%	-0.46%	0.19%	0.19%	3.25%	N/A	N/A	3.20%	11/16/2018			
Gross Expense Ratio							12/4/2015											
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.30%				-0.15%				-0.56%				-0.47%			
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			137				5				10				66			
PG: Short-Term Bond M*star Category			1.63%				N/A				N/A				0.05%			
Fund vs. Short-Term Bond M*star Category			4				N/A				N/A				14			
PG: Fund % Rank in Short-Term Bond M*star Category			31%				N/A				N/A				30%			
PG: # of funds in Short-Term Bond M*star Category			603				N/A				N/A				608			
Fund Star Rating			N/A				N/A				N/A				N/A			



# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### ADVISOR SHARE CLASS

FOR PERIOD ENDING December 31, 2021  
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FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to	12/31/21	Date
<b>TIAA-CREF SHORT-TERM BOND FUND (TCTHX)</b>	<b>\$2,034.20</b>	<b>35</b>	<b>1.21%</b>	<b>2.95%</b>	<b>2.20%</b>	<b>1.97%</b>	<b>-0.03%</b>	<b>-0.40%</b>	<b>0.09%</b>	<b>0.09%</b>	<b>2.53%</b>	<b>2.17%</b>	<b>1.89%</b>	<b>2.77%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		35														12/4/2015
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.30%	2.87%	1.89%	1.47%	-0.15%	-0.56%	-0.47%	-0.47%	2.28%	1.85%	1.39%	2.38%		
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			91	8	31	50	12	16	56	56	25	32	50	39		
PG: Short-Term Bond M*star Category			1.63%	3.40%	2.39%	2.10%	N/A	N/A	N/A	0.05%	3.02%	2.37%	1.96%	N/A		
Fund vs. Short-Term Bond M*star Category			-42	-45	-19	-13	N/A	N/A	N/A	4	-49	-20	-7	N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			45%	71%	57%	55%	N/A	N/A	N/A	33%	72%	60%	53%	N/A		
PG: # of funds in Short-Term Bond M*star Category			603	550	485	318	N/A	N/A	N/A	608	557	478	315	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	**	***	***	N/A		
<b>TIAA-CREF SHORT-TERM BOND INDEX FUND (TTBHX)</b>	<b>\$1,325.40</b>	<b>23</b>	<b>0.12%</b>	<b>2.61%</b>	<b>1.64%</b>	<b>N/A</b>	<b>-0.16%</b>	<b>-0.70%</b>	<b>-0.79%</b>	<b>-0.79%</b>	<b>2.01%</b>	<b>1.59%</b>	<b>N/A</b>	<b>1.38%</b>	<b>8/7/2015</b>	
Gross Expense Ratio		23														12/4/2015
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.30%	2.87%	1.89%		-0.15%	-0.56%	-0.47%	-0.47%	2.28%	1.85%		1.64%		
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			-18	-26	-25		-1	-14	-32	-32	-27	-26		-26		
PG: Short-Term Bond M*star Category			1.63%	3.40%	2.39%		N/A	N/A	N/A	0.05%	3.02%	2.37%		N/A		
Fund vs. Short-Term Bond M*star Category			-151	-79	-75		N/A	N/A	N/A	-84	-101	-78		N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			80%	85%	88%		N/A	N/A	N/A	75%	90%	89%		N/A		
PG: # of funds in Short-Term Bond M*star Category			603	550	485		N/A	N/A	N/A	608	557	478		N/A		
Fund Star Rating			N/A	**	**		N/A	N/A	N/A	N/A	**	**		N/A		
<b>Multi-Asset</b>																
<b>TIAA-CREF LIFECYCLE 2010 FUND (TCLHX) <sup>[6]</sup></b>	<b>\$1,207.30</b>	<b>45</b>	<b>11.71%</b>	<b>8.25%</b>	<b>7.74%</b>	<b>7.91%</b>	<b>1.51%</b>	<b>2.09%</b>	<b>6.77%</b>	<b>6.77%</b>	<b>11.16%</b>	<b>8.26%</b>	<b>7.55%</b>	<b>6.18%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		60														12/4/2015
BM: Lifecycle 2010 Fund Composite Index			11.42%	8.85%	7.87%	7.86%	1.48%	2.65%	7.38%	7.38%	11.70%	8.48%	7.56%	6.39%		
Fund vs. Lifecycle 2010 Fund Composite Index			29	-60	-13	5	3	-56	-61	-61	-54	-22	-1	-21		
BM: S&P Target Date 2010 Index			10.20%	7.55%	6.78%	6.84%	1.50%	2.45%	6.54%	6.54%	10.22%	7.36%	6.55%	5.75%		
Fund vs. S&P Target Date 2010 Index			151	70	96	107	1	-36	23	23	94	90	100	43		
PG: Target-Date 2000-2010 M*star Category			10.70%	7.92%	6.89%	6.93%	N/A	N/A	N/A	6.26%	10.26%	7.46%	6.61%	N/A		
Fund vs. Target-Date 2000-2010 M*star Category			101	33	85	98	N/A	N/A	N/A	51	90	80	94	N/A		
PG: Fund % Rank in Target-Date 2000-2010 M*star Category			30%	35%	4%	10%	N/A	N/A	N/A	52%	23%	11%	6%	N/A		
PG: # of funds in Target-Date 2000-2010 M*star Category			120	113	77	52	N/A	N/A	N/A	120	115	77	52	N/A		
Fund Star Rating			N/A	***	*****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2015 FUND (TCNHX) <sup>[6]</sup></b>	<b>\$1,731.10</b>	<b>48</b>	<b>12.98%</b>	<b>8.56%</b>	<b>8.23%</b>	<b>8.52%</b>	<b>1.73%</b>	<b>2.29%</b>	<b>7.54%</b>	<b>7.54%</b>	<b>11.85%</b>	<b>8.77%</b>	<b>8.12%</b>	<b>6.45%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		62														12/4/2015
BM: Lifecycle 2015 Fund Composite Index			12.79%	9.32%	8.47%	8.54%	1.68%	2.97%	8.29%	8.29%	12.58%	9.11%	8.21%	6.69%		
Fund vs. Lifecycle 2015 Fund Composite Index			19	-76	-24	-2	5	-68	-75	-75	-73	-34	-9	-24		
BM: S&P Target Date 2015 Index			11.93%	7.94%	7.46%	7.77%	1.85%	3.05%	8.01%	8.01%	11.19%	8.08%	7.43%	6.28%		
Fund vs. S&P Target Date 2015 Index			105	62	77	75	-12	-76	-47	-47	66	69	69	17		
PG: Target-Date 2015 M*star Category			12.47%	8.39%	7.57%	7.87%	N/A	N/A	N/A	7.79%	11.31%	8.12%	7.53%	N/A		
Fund vs. Target-Date 2015 M*star Category			51	17	66	65	N/A	N/A	N/A	-25	54	65	59	N/A		
PG: Fund % Rank in Target-Date 2015 M*star Category			39%	38%	15%	16%	N/A	N/A	N/A	57%	35%	16%	17%	N/A		
PG: # of funds in Target-Date 2015 M*star Category			116	110	76	44	N/A	N/A	N/A	122	117	88	44	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2020 FUND (TCWHX) <sup>[7]</sup></b>	<b>\$3,829.20</b>	<b>47</b>	<b>14.22%</b>	<b>8.93%</b>	<b>8.88%</b>	<b>9.27%</b>	<b>1.92%</b>	<b>2.65%</b>	<b>8.40%</b>	<b>8.40%</b>	<b>12.76%</b>	<b>9.44%</b>	<b>8.83%</b>	<b>6.72%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		61														12/4/2015
BM: Lifecycle 2020 Fund Composite Index			14.15%	9.74%	9.15%	9.33%	1.87%	3.28%	9.19%	9.19%	13.48%	9.79%	8.96%	6.99%		
Fund vs. Lifecycle 2020 Fund Composite Index			7	-81	-27	-6	5	-63	-79	-79	-72	-35	-13	-27		
BM: S&P Target Date 2020 Index			12.92%	8.10%	7.98%	8.51%	2.14%	3.42%	8.76%	8.76%	11.79%	8.60%	8.13%	6.68%		
Fund vs. S&P Target Date 2020 Index			130	83	90	76	-22	-77	-36	-36	97	84	70	4		
PG: Target-Date 2020 M*star Category			13.70%	8.63%	8.05%	8.49%	N/A	N/A	N/A	8.45%	12.11%	8.70%	8.11%	N/A		
Fund vs. Target-Date 2020 M*star Category			52	30	83	78	N/A	N/A	N/A	-5	65	74	72	N/A		
PG: Fund % Rank in Target-Date 2020 M*star Category			41%	48%	19%	16%	N/A	N/A	N/A	80%	39%	19%	24%	N/A		
PG: # of funds in Target-Date 2020 M*star Category			174	161	122	66	N/A	N/A	N/A	171	160	126	64	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2025 FUND (TCQHX) <sup>[7]</sup></b>	<b>\$5,492.10</b>	<b>49</b>	<b>16.41%</b>	<b>9.54%</b>	<b>9.75%</b>	<b>10.14%</b>	<b>2.28%</b>	<b>3.06%</b>	<b>9.76%</b>	<b>9.76%</b>	<b>14.16%</b>	<b>10.37%</b>	<b>9.67%</b>	<b>7.07%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		64														12/4/2015
BM: Lifecycle 2025 Fund Composite Index			16.36%	10.39%	10.06%	10.24%	2.16%	3.74%	10.63%	10.63%	14.81%	10.73%	9.84%	7.36%		
Fund vs. Lifecycle 2025 Fund Composite Index			5	-85	-31	-10	12	-68	-87	-87	-65	-36	-17	-29		
BM: S&P Target Date 2025 Index			16.17%	8.95%	9.01%	9.42%	2.43%	3.85%	10.67%	10.67%	13.37%	9.65%	9.01%	7.18%		
Fund vs. S&P Target Date 2025 Index			24	59	74	72	-15	-79	-91	-91	79	72	66	-11		
PG: Target-Date 2025 M*star Category			15.51%	9.19%	8.87%	9.15%	N/A	N/A	N/A	9.75%	13.36%	9.59%	8.76%	N/A		
Fund vs. Target-Date 2025 M*star Category			90	35	88	99	N/A	N/A	N/A	1	80	78	91	N/A		
PG: Fund % Rank in Target-Date 2025 M*star Category			38%	45%	18%	13%	N/A	N/A	N/A	58%	39%	27%	16%	N/A		
PG: # of funds in Target-Date 2025 M*star Category			222	204	163	90	N/A	N/A	N/A	220	203	167	88	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
<b>TIAA-CREF LIFECYCLE 2030 FUND (TCHHX) <sup>[7]</sup></b>	<b>\$5,961.00</b>	<b>50</b>	<b>18.65%</b>	<b>10.15%</b>	<b>10.66%</b>	<b>10.98%</b>	<b>2.58%</b>	<b>3.51%</b>	<b>11.17%</b>	<b>11.17%</b>	<b>15.55%</b>	<b>11.29%</b>	<b>10.49%</b>	<b>7.37%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		66														12/4/2015
BM: Lifecycle 2030 Fund Composite Index			18.70%	11.06%	10.99%	11.14%	2.48%	4.24%	12.19%	12.19%	16.18%	11.68%	10.73%	7.73%		
Fund vs. Lifecycle 2030 Fund Composite Index			-5	-91	-33	-16	10	-73	-102	-102	-63	-39	-24	-36		
BM: S&P Target Date 2030 Index			19.16%	9.64%	9.93%	10.25%	2.87%	4.44%	12.61%	12.61%	14.90%	10.63%	9.83%	7.59%		
Fund vs. S&P Target Date 2030 Index			-51	51	73	73	-29	-93	-144	-144	65	66	66	-22		
PG: Target-Date 2030 M*star Category			18.33%	10.02%	9.99%	9.99%	N/A	N/A	N/A	11.68%	15.08%	10.79%	9.63%	N/A		
Fund vs. Target-Date 2030 M*star Category			32	13	67	99	N/A	N/A	N/A	-51	47	50	86	N/A		
PG: Fund % Rank in Target-Date 2030 M*star Category			44%	53%	23%	16%	N/A	N/A	N/A	69%	43%	33%	17%	N/A		
PG: # of funds in Target-Date 2030 M*star Category			223	203	163	86	N/A	N/A	N/A	221	202	167	93	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			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.	
	12/31/21		10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to	12/31/21	Date
<b>TIAA-CREF LIFECYCLE 2035 FUND (TCYHX) <sup>[7]</sup></b>	<b>\$6,163.90</b>	<b>52</b>	<b>21.03%</b>	<b>10.72%</b>	<b>11.53%</b>	<b>11.77%</b>	<b>2.89%</b>	<b>3.98%</b>	<b>12.62%</b>	<b>12.62%</b>	<b>16.89%</b>	<b>12.20%</b>	<b>11.26%</b>	<b>7.79%</b>		<b>10/15/2004</b>
Gross Expense Ratio		69														12/4/2015
BM: Lifecycle 2035 Fund Composite Index			21.07%	11.69%	11.90%	12.01%	2.81%	4.75%	13.77%	13.77%	17.53%	12.61%	11.57%	8.19%		
Fund vs. Lifecycle 2035 Fund Composite Index			-4	-97	-37	-24	8	-77	-115	-115	-64	-41	-31	-40		
BM: S&P Target Date 2035 Index			22.56%	10.43%	10.88%	11.01%	3.40%	5.21%	14.93%	14.93%	16.56%	11.67%	10.63%	7.98%		
Fund vs. S&P Target Date 2035 Index			-153	29	65	76	-51	-123	-231	-231	33	53	63	-19		
PG: Target-Date 2035 M*star Category			21.49%	10.83%	10.98%	10.89%	N/A	N/A	N/A	13.76%	16.70%	11.84%	10.51%	N/A		
Fund vs. Target-Date 2035 M*star Category			-46	-11	55	88	N/A	N/A	N/A	-114	19	36	75	N/A		
PG: Fund % Rank in Target-Date 2035 M*star Category			59%	56%	28%	20%	N/A	N/A	N/A	85%	43%	36%	24%	N/A		
PG: # of funds in Target-Date 2035 M*star Category			215	201	160	87	N/A	N/A	N/A	213	200	164	85	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
<b>TIAA-CREF LIFECYCLE 2040 FUND (TCZHX) <sup>[7]</sup></b>	<b>\$7,339.00</b>	<b>52</b>	<b>23.45%</b>	<b>11.24%</b>	<b>12.37%</b>	<b>12.35%</b>	<b>3.24%</b>	<b>4.48%</b>	<b>14.24%</b>	<b>14.24%</b>	<b>18.31%</b>	<b>13.10%</b>	<b>11.88%</b>	<b>8.25%</b>		<b>10/15/2004</b>
Gross Expense Ratio		70														12/4/2015
BM: Lifecycle 2040 Fund Composite Index			23.63%	12.27%	12.79%	12.65%	3.15%	5.27%	15.52%	15.52%	18.86%	13.52%	12.25%	8.66%		
Fund vs. Lifecycle 2040 Fund Composite Index			-18	-103	-42	-30	9	-79	-128	-128	-55	-42	-37	-41		
BM: S&P Target Date 2040 Index			24.96%	10.98%	11.54%	11.55%	3.78%	5.73%	16.55%	16.55%	17.69%	12.40%	11.19%	8.27%		
Fund vs. S&P Target Date 2040 Index			-151	26	83	80	-54	-125	-231	-231	62	70	69	-2		
PG: Target-Date 2040 M*star Category			24.09%	11.37%	11.65%	11.42%	N/A	N/A	N/A	15.47%	17.86%	12.56%	11.08%	N/A		
Fund vs. Target-Date 2040 M*star Category			-64	-13	72	93	N/A	N/A	N/A	-123	45	54	80	N/A		
PG: Fund % Rank in Target-Date 2040 M*star Category			59%	57%	22%	17%	N/A	N/A	N/A	84%	38%	28%	19%	N/A		
PG: # of funds in Target-Date 2040 M*star Category			217	203	163	86	N/A	N/A	N/A	215	202	167	93	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
<b>TIAA-CREF LIFECYCLE 2045 FUND (TTFHX) <sup>[7]</sup></b>	<b>\$4,885.20</b>	<b>53</b>	<b>25.81%</b>	<b>11.87%</b>	<b>13.03%</b>	<b>12.68%</b>	<b>3.62%</b>	<b>5.01%</b>	<b>15.89%</b>	<b>15.89%</b>	<b>19.61%</b>	<b>13.84%</b>	<b>12.28%</b>	<b>7.45%</b>		<b>11/30/2007</b>
Gross Expense Ratio		72														12/4/2015
BM: Lifecycle 2045 Fund Composite Index			26.26%	12.93%	13.46%	13.00%	3.49%	5.79%	17.32%	17.32%	20.14%	14.28%	12.65%	8.16%		
Fund vs. Lifecycle 2045 Fund Composite Index			-45	-106	-43	-32	13	-78	-143	-143	-53	-44	-39	-71		
BM: S&P Target Date 2045 Index			26.36%	11.29%	11.93%	11.90%	3.98%	6.04%	17.51%	17.51%	18.32%	12.81%	11.56%	7.36%		
Fund vs. S&P Target Date 2045 Index			-55	58	110	78	-36	-103	-162	-162	129	103	70	9		
PG: Target-Date 2045 M*star Category			25.84%	11.81%	12.13%	11.74%	N/A	N/A	N/A	16.63%	18.73%	13.11%	11.41%	N/A		
Fund vs. Target-Date 2045 M*star Category			-3	6	90	94	N/A	N/A	N/A	-74	88	73	85	N/A		
PG: Fund % Rank in Target-Date 2045 M*star Category			51%	49%	14%	8%	N/A	N/A	N/A	76%	25%	17%	9%	N/A		
PG: # of funds in Target-Date 2045 M*star Category			215	201	160	86	N/A	N/A	N/A	213	200	164	84	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2050 FUND (TTFHX) <sup>[7]</sup></b>	<b>\$3,605.90</b>	<b>53</b>	<b>26.42%</b>	<b>12.01%</b>	<b>13.19%</b>	<b>12.76%</b>	<b>3.74%</b>	<b>5.19%</b>	<b>16.38%</b>	<b>16.38%</b>	<b>19.91%</b>	<b>14.03%</b>	<b>12.36%</b>	<b>7.50%</b>		<b>11/30/2007</b>
Gross Expense Ratio		73														12/4/2015
BM: Lifecycle 2050 Fund Composite Index			26.90%	13.08%	13.64%	13.10%	3.62%	5.99%	17.86%	17.86%	20.47%	14.48%	12.77%	8.25%		
Fund vs. Lifecycle 2050 Fund Composite Index			-48	-107	-45	-34	12	-80	-148	-148	-56	-45	-41	-75		
BM: S&P Target Date 2050 Index			27.11%	11.43%	12.19%	12.16%	4.09%	6.20%	17.99%	17.99%	18.66%	13.07%	11.83%	7.52%		
Fund vs. S&P Target Date 2050 Index			-69	58	100	60	-35	-101	-161	-161	125	96	53	-2		
PG: Target-Date 2050 M*star Category			26.57%	11.92%	12.27%	11.89%	N/A	N/A	N/A	17.12%	19.01%	13.26%	11.56%	N/A		
Fund vs. Target-Date 2050 M*star Category			-15	9	92	87	N/A	N/A	N/A	-74	90	77	80	N/A		
PG: Fund % Rank in Target-Date 2050 M*star Category			56%	50%	13%	9%	N/A	N/A	N/A	75%	25%	16%	10%	N/A		
PG: # of funds in Target-Date 2050 M*star Category			217	203	163	78	N/A	N/A	N/A	215	202	167	85	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2055 FUND (TTRHX) <sup>[7]</sup></b>	<b>\$1,569.30</b>	<b>53</b>	<b>26.72%</b>	<b>12.07%</b>	<b>13.30%</b>	<b>12.86%</b>	<b>3.75%</b>	<b>5.22%</b>	<b>16.59%</b>	<b>16.59%</b>	<b>20.07%</b>	<b>14.13%</b>	<b>12.44%</b>	<b>10.33%</b>		<b>4/29/2011</b>
Gross Expense Ratio		76														12/4/2015
BM: Lifecycle 2055 Fund Composite Index			27.32%	13.17%	13.78%	13.18%	3.68%	6.07%	18.15%	18.15%	20.67%	14.62%	12.86%	10.98%		
Fund vs. Lifecycle 2055 Fund Composite Index			-60	-110	-48	-32	7	-85	-156	-156	-60	-49	-42	-65		
BM: S&P Target Date 2055 Index			27.47%	11.50%	12.33%	12.33%	4.11%	6.22%	18.19%	18.19%	18.76%	13.18%	12.00%	10.05%		
Fund vs. S&P Target Date 2055 Index			-75	57	97	53	-36	-100	-160	-160	131	95	44	28		
PG: Target-Date 2055 M*star Category			26.96%	12.04%	12.41%	12.05%	N/A	N/A	N/A	17.30%	19.21%	13.40%	11.69%	N/A		
Fund vs. Target-Date 2055 M*star Category			-24	3	89	81	N/A	N/A	N/A	-71	86	73	75	N/A		
PG: Fund % Rank in Target-Date 2055 M*star Category			63%	48%	14%	12%	N/A	N/A	N/A	69%	27%	17%	12%	N/A		
PG: # of funds in Target-Date 2055 M*star Category			215	201	157	65	N/A	N/A	N/A	213	200	162	64	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2060 FUND (TLXHX) <sup>[7]</sup></b>	<b>\$481.40</b>	<b>53</b>	<b>27.10%</b>	<b>12.14%</b>	<b>13.39%</b>	<b>N/A</b>	<b>3.78%</b>	<b>5.24%</b>	<b>16.74%</b>	<b>16.74%</b>	<b>20.28%</b>	<b>14.22%</b>	<b>N/A</b>	<b>11.02%</b>		<b>9/26/2014</b>
Gross Expense Ratio		79														12/4/2015
BM: Lifecycle 2060 Fund Composite Index			27.74%	13.25%	13.92%		3.73%	6.15%	18.43%	18.43%	20.88%	14.76%		11.54%		
Fund vs. Lifecycle 2060 Fund Composite Index			-64	-111	-53		2	-91	-169	-169	-60	-54		-52		
BM: S&P Target Date 2060+ Index			27.33%	11.53%	12.46%		4.13%	6.21%	18.05%	18.05%	18.84%	13.28%		10.51%		
Fund vs. S&P Target Date 2060+ Index			-23	61	93		-38	-97	-131	-131	144	94		51		
PG: Target-Date 2060 M*star Category			27.26%	12.08%	12.50%		N/A	N/A	N/A	17.47%	19.28%	13.45%		N/A		
Fund vs. Target-Date 2060 M*star Category			-16	6	89		N/A	N/A	N/A	-73	100	77		N/A		
PG: Fund % Rank in Target-Date 2060 M*star Category			58%	51%	12%		N/A	N/A	N/A	71%	19%	15%		N/A		
PG: # of funds in Target-Date 2060 M*star Category			210	187	124		N/A	N/A	N/A	208	188	139		N/A		
Fund Star Rating			N/A	***	****		N/A	N/A	N/A	N/A	***	****		N/A		
<b>TIAA-CREF LIFECYCLE 2065 FUND (TSFHX) <sup>[7]</sup></b>	<b>\$12.10</b>	<b>53</b>	<b>27.41%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>3.69%</b>	<b>5.28%</b>	<b>16.96%</b>	<b>16.96%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>26.44%</b>		<b>9/30/2020</b>
Gross Expense Ratio		382														
BM: Lifecycle 2065 Fund Composite Index			28.15%				3.78%	6.23%	18.71%	18.71%				27.94%		
Fund vs. Lifecycle 2065 Fund Composite Index			-74				-9	-95	-175	-175				-150		
BM: S&P Target Date 2060+ Index			27.33%				4.13%	6.21%	18.05%	18.05%				27.26%		
Fund vs. S&P Target Date 2060+ Index			8				-44	-93	-109	-109				-82		
PG: Target-Date 2065+ M*star Category			27.57%				N/A	N/A	N/A	17.61%				N/A		
Fund vs. Target-Date 2065+ M*star Category			-16				N/A	N/A	N/A	-65				N/A		
PG: Fund % Rank in Target-Date 2065+ M*star Category			59%				N/A	N/A	N/A	58%				N/A		
PG: # of funds in Target-Date 2065+ M*star Category			119				N/A	N/A	N/A	134				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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	Date
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to		
12/31/21	09/30/21	09/30/21	09/30/21	09/30/21	09/30/21	09/30/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21		
<b>TIAA-CREF LIFECYCLE INDEX 2010 FUND (TLTHX) <sup>[6]</sup></b>	<b>\$706.40</b>	<b>20</b>	<b>10.98%</b>	<b>8.64%</b>	<b>7.67%</b>	<b>7.66%</b>	<b>1.41%</b>	<b>2.58%</b>	<b>6.91%</b>	<b>6.91%</b>	<b>11.41%</b>	<b>8.32%</b>	<b>7.34%</b>	<b>7.30%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		31														12/4/2015
BM: Lifecycle Index 2010 Composite Benchmark			11.21%	8.79%	7.84%	7.89%	1.47%	2.62%	7.14%	7.14%	11.59%	8.45%	7.59%	7.59%		
Fund vs. Lifecycle Index 2010 Composite Benchmark			-23	-15	-17	-23	-6	-4	-23	-23	-18	-13	-25	-29		
BM: S&P Target Date 2010 Index			10.20%	7.55%	6.78%	6.84%	1.50%	2.45%	6.54%	6.54%	10.22%	7.36%	6.55%	6.63%		
Fund vs. S&P Target Date 2010 Index			78	109	89	82	-9	13	37	37	119	96	79	67		
PG: Target-Date 2000-2010 M*star Category			10.70%	7.92%	6.89%	6.93%	N/A	N/A	N/A	6.26%	10.26%	7.46%	6.61%	N/A		
Fund vs. Target-Date 2000-2010 M*star Category			28	72	78	73	N/A	N/A	N/A	65	115	86	73	N/A		
PG: Fund % Rank in Target-Date 2000-2010 M*star Category			41%	22%	8%	18%	N/A	N/A	N/A	46%	15%	6%	18%	N/A		
PG: # of funds in Target-Date 2000-2010 M*star Category			120	113	77	52	N/A	N/A	N/A	120	115	77	52	N/A		
Fund Star Rating			N/A	****	*****	****	N/A	N/A	N/A	N/A	****	*****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2015 FUND (TLFAX) <sup>[6]</sup></b>	<b>\$1,250.10</b>	<b>20</b>	<b>12.25%</b>	<b>9.04%</b>	<b>8.23%</b>	<b>8.32%</b>	<b>1.63%</b>	<b>2.95%</b>	<b>7.82%</b>	<b>7.82%</b>	<b>12.23%</b>	<b>8.93%</b>	<b>7.97%</b>	<b>7.82%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		30														12/4/2015
BM: Lifecycle Index 2015 Composite Benchmark			12.55%	9.25%	8.43%	8.56%	1.67%	2.94%	8.03%	8.03%	12.46%	9.07%	8.22%	8.11%		
Fund vs. Lifecycle Index 2015 Composite Benchmark			-30	-21	-20	-24	-4	1	-21	-21	-23	-14	-25	-29		
BM: S&P Target Date 2015 Index			11.93%	7.94%	7.46%	7.77%	1.85%	3.05%	8.01%	8.01%	11.19%	8.08%	7.43%	7.41%		
Fund vs. S&P Target Date 2015 Index			32	110	77	55	-22	-10	-19	-19	104	85	54	41		
PG: Target-Date 2015 M*star Category			12.47%	8.39%	7.57%	7.87%	N/A	N/A	N/A	7.79%	11.31%	8.12%	7.53%	N/A		
Fund vs. Target-Date 2015 M*star Category			-22	65	66	45	N/A	N/A	N/A	3	92	81	44	N/A		
PG: Fund % Rank in Target-Date 2015 M*star Category			54%	22%	14%	22%	N/A	N/A	N/A	49%	19%	9%	21%	N/A		
PG: # of funds in Target-Date 2015 M*star Category			116	110	76	44	N/A	N/A	N/A	122	117	88	44	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	*****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2020 FUND (TLWHX) <sup>[7]</sup></b>	<b>\$3,503.90</b>	<b>21</b>	<b>13.59%</b>	<b>9.45%</b>	<b>8.89%</b>	<b>9.07%</b>	<b>1.76%</b>	<b>3.18%</b>	<b>8.61%</b>	<b>8.61%</b>	<b>13.09%</b>	<b>9.57%</b>	<b>8.69%</b>	<b>8.40%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		29														12/4/2015
BM: Lifecycle Index 2020 Composite Benchmark			13.88%	9.66%	9.11%	9.34%	1.86%	3.24%	8.90%	8.90%	13.34%	9.75%	8.96%	8.71%		
Fund vs. Lifecycle Index 2020 Composite Benchmark			-29	-21	-22	-27	-10	-6	-29	-29	-25	-18	-27	-31		
BM: S&P Target Date 2020 Index			12.92%	8.10%	7.98%	8.51%	2.14%	3.42%	8.76%	8.76%	11.79%	8.60%	8.13%	8.02%		
Fund vs. S&P Target Date 2020 Index			67	135	91	56	-38	-24	-15	-15	130	97	56	38		
PG: Target-Date 2020 M*star Category			13.70%	8.63%	8.05%	8.49%	N/A	N/A	N/A	8.45%	12.11%	8.70%	8.11%	N/A		
Fund vs. Target-Date 2020 M*star Category			-11	82	84	58	N/A	N/A	N/A	16	98	87	58	N/A		
PG: Fund % Rank in Target-Date 2020 M*star Category			50%	25%	17%	24%	N/A	N/A	N/A	54%	29%	16%	24%	N/A		
PG: # of funds in Target-Date 2020 M*star Category			174	161	122	66	N/A	N/A	N/A	171	160	126	64	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2025 FUND (TLQHX) <sup>[7]</sup></b>	<b>\$5,680.60</b>	<b>20</b>	<b>15.72%</b>	<b>10.07%</b>	<b>9.78%</b>	<b>9.97%</b>	<b>2.10%</b>	<b>3.69%</b>	<b>10.02%</b>	<b>10.02%</b>	<b>14.40%</b>	<b>10.51%</b>	<b>9.56%</b>	<b>9.11%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		28														12/4/2015
BM: Lifecycle Index 2025 Composite Benchmark			16.05%	10.31%	10.02%	10.23%	2.15%	3.69%	10.29%	10.29%	14.64%	10.68%	9.83%	9.41%		
Fund vs. Lifecycle Index 2025 Composite Benchmark			-33	-24	-24	-26	-5	0	-27	-27	-24	-17	-27	-30		
BM: S&P Target Date 2025 Index			16.17%	8.95%	9.01%	9.42%	2.43%	3.85%	10.67%	10.67%	13.37%	9.65%	9.01%	8.76%		
Fund vs. S&P Target Date 2025 Index			-45	112	77	55	-33	-16	-65	-65	103	86	55	35		
PG: Target-Date 2025 M*star Category			15.51%	9.19%	8.87%	9.15%	N/A	N/A	N/A	9.75%	13.36%	9.59%	8.76%	N/A		
Fund vs. Target-Date 2025 M*star Category			21	88	91	82	N/A	N/A	N/A	27	104	92	80	N/A		
PG: Fund % Rank in Target-Date 2025 M*star Category			50%	24%	16%	17%	N/A	N/A	N/A	49%	28%	18%	16%	N/A		
PG: # of funds in Target-Date 2025 M*star Category			222	204	163	90	N/A	N/A	N/A	220	203	167	88	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2030 FUND (TLHHX) <sup>[7]</sup></b>	<b>\$6,661.90</b>	<b>21</b>	<b>17.91%</b>	<b>10.74%</b>	<b>10.69%</b>	<b>10.86%</b>	<b>2.39%</b>	<b>4.21%</b>	<b>11.55%</b>	<b>11.55%</b>	<b>15.74%</b>	<b>11.46%</b>	<b>10.43%</b>	<b>9.82%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		28														12/4/2015
BM: Lifecycle Index 2030 Composite Benchmark			18.34%	10.96%	10.93%	11.13%	2.47%	4.19%	11.80%	11.80%	15.99%	11.63%	10.71%	10.12%		
Fund vs. Lifecycle Index 2030 Composite Benchmark			-43	-22	-24	-27	-8	2	-25	-25	-25	-17	-28	-30		
BM: S&P Target Date 2030 Index			19.16%	9.64%	9.93%	10.25%	2.87%	4.44%	12.61%	12.61%	14.90%	10.63%	9.83%	9.43%		
Fund vs. S&P Target Date 2030 Index			-125	110	76	61	-48	-23	-106	-106	84	83	60	39		
PG: Target-Date 2030 M*star Category			18.33%	10.02%	9.99%	9.99%	N/A	N/A	N/A	11.68%	15.08%	10.79%	9.63%	N/A		
Fund vs. Target-Date 2030 M*star Category			-42	72	70	87	N/A	N/A	N/A	-13	66	67	80	N/A		
PG: Fund % Rank in Target-Date 2030 M*star Category			62%	26%	22%	16%	N/A	N/A	N/A	53%	34%	24%	16%	N/A		
PG: # of funds in Target-Date 2030 M*star Category			223	203	163	86	N/A	N/A	N/A	221	202	167	93	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2035 FUND (TLYHX) <sup>[7]</sup></b>	<b>\$6,353.40</b>	<b>20</b>	<b>20.21%</b>	<b>11.34%</b>	<b>11.61%</b>	<b>11.74%</b>	<b>2.71%</b>	<b>4.74%</b>	<b>13.09%</b>	<b>13.09%</b>	<b>17.07%</b>	<b>12.41%</b>	<b>11.30%</b>	<b>10.50%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		27														12/4/2015
BM: Lifecycle Index 2035 Composite Benchmark			20.66%	11.58%	11.84%	11.99%	2.79%	4.69%	13.32%	13.32%	17.32%	12.56%	11.55%	10.80%		
Fund vs. Lifecycle Index 2035 Composite Benchmark			-45	-24	-23	-25	-8	5	-23	-23	-25	-15	-25	-30		
BM: S&P Target Date 2035 Index			22.56%	10.43%	10.88%	11.01%	3.40%	5.21%	14.93%	14.93%	16.56%	11.67%	10.63%	10.08%		
Fund vs. S&P Target Date 2035 Index			-235	91	73	73	-69	-47	-184	-184	51	74	67	42		
PG: Target-Date 2035 M*star Category			21.49%	10.83%	10.98%	10.89%	N/A	N/A	N/A	13.76%	16.70%	11.84%	10.51%	N/A		
Fund vs. Target-Date 2035 M*star Category			-128	51	63	85	N/A	N/A	N/A	-67	37	57	79	N/A		
PG: Fund % Rank in Target-Date 2035 M*star Category			73%	32%	25%	15%	N/A	N/A	N/A	73%	40%	30%	19%	N/A		
PG: # of funds in Target-Date 2035 M*star Category			215	201	160	87	N/A	N/A	N/A	213	200	164	85	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2040 FUND (TLZHX) <sup>[7]</sup></b>	<b>\$6,574.50</b>	<b>20</b>	<b>22.73%</b>	<b>11.94%</b>	<b>12.50%</b>	<b>12.39%</b>	<b>3.03%</b>	<b>5.22%</b>	<b>14.77%</b>	<b>14.77%</b>	<b>18.39%</b>	<b>13.31%</b>	<b>11.98%</b>	<b>11.04%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		27														12/4/2015
BM: Lifecycle Index 2040 Composite Benchmark			23.17%	12.15%	12.72%	12.63%	3.13%	5.20%	15.02%	15.02%	18.63%	13.46%	12.22%	11.33%		
Fund vs. Lifecycle Index 2040 Composite Benchmark			-44	-21	-22	-24	-10	2	-25	-25	-24	-15	-24	-29		
BM: S&P Target Date 2040 Index			24.96%	10.98%	11.54%	11.55%	3.78%	5.73%	16.55%	16.55%	17.69%	12.40%	11.19%	10.54%		
Fund vs. S&P Target Date 2040 Index			-223	96	96	84	-75	-51	-178	-178	70	91	79	50		
PG: Target-Date 2040 M*star Category			24.09%	11.37%	11.65%	11.42%	N/A	N/A	N/A	15.47%	17.86%	12.56%	11.08%	N/A		
Fund vs. Target-Date 2040 M*star Category			-136	57	85	97	N/A	N/A	N/A	-70	53	75	90	N/A		
PG: Fund % Rank in Target-Date 2040 M*star Category			79%	30%	19%	13%	N/A	N/A	N/A	74%	36%	25%	12%	N/A		
PG: # of funds in Target-Date 2040 M*star Category			217	203	163	86	N/A	N/A	N/A	215	202	167	93	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	10 Year	Since Inception			
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21	12/31/21	Inc. Date
<b>TIAA-CREF LIFECYCLE INDEX 2045 FUND (TLMHX) <sup>[7]</sup></b>	<b>\$4,968.30</b>	<b>21</b>	<b>25.26%</b>	<b>12.57%</b>	<b>13.14%</b>	<b>12.71%</b>	<b>3.39%</b>	<b>5.79%</b>	<b>16.55%</b>	<b>16.55%</b>	<b>19.64%</b>	<b>14.04%</b>	<b>12.35%</b>	<b>11.35%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		27														12/4/2015
BM: Lifecycle Index 2045 Composite Benchmark			25.74%	12.80%	13.39%	12.98%	3.47%	5.71%	16.76%	16.76%	19.89%	14.21%	12.62%	11.65%		
Fund vs. Lifecycle Index 2045 Composite Benchmark			-48	-23	-25	-27	-8	8	-21	-21	-25	-17	-27	-30		
BM: S&P Target Date 2045 Index			26.36%	11.29%	11.93%	11.90%	3.98%	6.04%	17.51%	17.51%	18.32%	12.81%	11.56%	10.82%		
Fund vs. S&P Target Date 2045 Index			-110	128	121	81	-59	-25	-96	-96	132	123	79	53		
PG: Target-Date 2045 M*star Category			25.84%	11.81%	12.13%	11.74%	N/A	N/A	N/A	16.63%	18.73%	13.11%	11.41%	N/A		
Fund vs. Target-Date 2045 M*star Category			-58	76	101	97	N/A	N/A	N/A	-8	91	93	94	N/A		
PG: Fund % Rank in Target-Date 2045 M*star Category			65%	24%	11%	7%	N/A	N/A	N/A	55%	23%	8%	8%	N/A		
PG: # of funds in Target-Date 2045 M*star Category			215	201	160	86	N/A	N/A	N/A	213	200	164	84	N/A		
Fund Star Rating			N/A	****	*****	*****	N/A	N/A	N/A	N/A	****	*****	*****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2050 FUND (TLLHX) <sup>[7]</sup></b>	<b>\$4,113.90</b>	<b>20</b>	<b>25.83%</b>	<b>12.73%</b>	<b>13.33%</b>	<b>12.82%</b>	<b>3.51%</b>	<b>5.96%</b>	<b>17.03%</b>	<b>17.03%</b>	<b>19.94%</b>	<b>14.25%</b>	<b>12.48%</b>	<b>11.45%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		27														12/4/2015
BM: Lifecycle Index 2050 Composite Benchmark			26.37%	12.95%	13.57%	13.08%	3.60%	5.91%	17.28%	17.28%	20.21%	14.41%	12.74%	11.75%		
Fund vs. Lifecycle Index 2050 Composite Benchmark			-54	-22	-24	-26	-9	5	-25	-25	-27	-16	-26	-30		
BM: S&P Target Date 2050 Index			27.11%	11.43%	12.19%	12.16%	4.09%	6.20%	17.99%	17.99%	18.66%	13.07%	11.83%	11.01%		
Fund vs. S&P Target Date 2050 Index			-128	130	114	66	-58	-24	-96	-96	128	118	65	44		
PG: Target-Date 2050 M*star Category			26.57%	11.92%	12.27%	11.89%	N/A	N/A	N/A	17.12%	19.01%	13.26%	11.56%	N/A		
Fund vs. Target-Date 2050 M*star Category			-74	81	106	93	N/A	N/A	N/A	-9	93	99	92	N/A		
PG: Fund % Rank in Target-Date 2050 M*star Category			70%	25%	7%	8%	N/A	N/A	N/A	51%	23%	8%	7%	N/A		
PG: # of funds in Target-Date 2050 M*star Category			217	203	163	78	N/A	N/A	N/A	215	202	167	85	N/A		
Fund Star Rating			N/A	****	*****	*****	N/A	N/A	N/A	N/A	****	*****	*****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2055 FUND (TTIHX) <sup>[7]</sup></b>	<b>\$2,112.60</b>	<b>20</b>	<b>26.26%</b>	<b>12.79%</b>	<b>13.48%</b>	<b>12.91%</b>	<b>3.54%</b>	<b>6.04%</b>	<b>17.33%</b>	<b>17.33%</b>	<b>20.13%</b>	<b>14.41%</b>	<b>12.58%</b>	<b>10.68%</b>	<b>4/29/2011</b>	
Gross Expense Ratio		28														12/4/2015
BM: Lifecycle Index 2055 Composite Benchmark			26.78%	13.04%	13.70%	13.16%	3.66%	5.99%	17.55%	17.55%	20.41%	14.55%	12.83%	10.95%		
Fund vs. Lifecycle Index 2055 Composite Benchmark			-52	-25	-22	-25	-12	5	-22	-22	-28	-14	-25	-27		
BM: S&P Target Date 2055 Index			27.47%	11.50%	12.33%	12.33%	4.11%	6.22%	18.19%	18.19%	18.76%	13.18%	12.00%	10.05%		
Fund vs. S&P Target Date 2055 Index			-121	129	115	58	-57	-18	-86	-86	137	123	58	63		
PG: Target-Date 2055 M*star Category			26.96%	12.04%	12.41%	12.05%	N/A	N/A	N/A	17.30%	19.21%	13.40%	11.69%	N/A		
Fund vs. Target-Date 2055 M*star Category			-70	75	107	86	N/A	N/A	N/A	3	92	101	89	N/A		
PG: Fund % Rank in Target-Date 2055 M*star Category			70%	26%	9%	8%	N/A	N/A	N/A	46%	23%	8%	7%	N/A		
PG: # of funds in Target-Date 2055 M*star Category			215	201	157	65	N/A	N/A	N/A	213	200	162	64	N/A		
Fund Star Rating			N/A	****	*****	*****	N/A	N/A	N/A	N/A	****	*****	*****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2060 FUND (TVIHX) <sup>[7]</sup></b>	<b>\$905.50</b>	<b>20</b>	<b>26.57%</b>	<b>12.87%</b>	<b>13.61%</b>	<b>N/A</b>	<b>3.59%</b>	<b>6.13%</b>	<b>17.56%</b>	<b>17.56%</b>	<b>20.31%</b>	<b>14.52%</b>	<b>N/A</b>	<b>11.30%</b>	<b>9/26/2014</b>	
Gross Expense Ratio		30														12/4/2015
BM: Lifecycle Index 2060 Composite Benchmark			27.18%	13.12%	13.84%		3.71%	6.07%	17.83%	17.83%	20.62%	14.69%		11.51%		
Fund vs. Lifecycle Index 2060 Composite Benchmark			-61	-25	-23		-12	6	-27	-27	-31	-17		-21		
BM: S&P Target Date 2060+ Index			27.33%	11.53%	12.46%		4.13%	6.21%	18.05%	18.05%	18.84%	13.28%		10.51%		
Fund vs. S&P Target Date 2060+ Index			-76	134	115		-54	-8	-49	-49	147	124		79		
PG: Target-Date 2060 M*star Category			27.26%	12.08%	12.50%		N/A	N/A	N/A	17.47%	19.28%	13.45%		N/A		
Fund vs. Target-Date 2060 M*star Category			-69	79	111		N/A	N/A	N/A	9	103	107		N/A		
PG: Fund % Rank in Target-Date 2060 M*star Category			68%	29%	8%		N/A	N/A	N/A	44%	18%	8%		N/A		
PG: # of funds in Target-Date 2060 M*star Category			210	187	124		N/A	N/A	N/A	208	188	139		N/A		
Fund Star Rating			N/A	****	*****		N/A	N/A	N/A	N/A	****	*****		N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2065 FUND (TFIHX) <sup>[7]</sup></b>	<b>\$29.20</b>	<b>18</b>	<b>27.09%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>3.65%</b>	<b>6.30%</b>	<b>17.99%</b>	<b>17.99%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>27.15%</b>	<b>9/30/2020</b>	
Gross Expense Ratio		216														
BM: Lifecycle Index 2065 Composite Benchmark			27.59%				3.78%	6.15%	18.10%	18.10%				27.42%		
Fund vs. Lifecycle Index 2065 Composite Benchmark			-50				-11	15	-11	-11				-27		
BM: S&P Target Date 2060+ Index			27.33%				4.13%	6.21%	18.05%	18.05%				27.26%		
Fund vs. S&P Target Date 2060+ Index			-24				-48	9	-6	-6				-11		
PG: Target-Date 2065+ M*star Category			27.57%				N/A	N/A	N/A	17.61%				N/A		
Fund vs. Target-Date 2065+ M*star Category			-48				N/A	N/A	N/A	38				N/A		
PG: Fund % Rank in Target-Date 2065+ M*star Category			67%				N/A	N/A	N/A	39%				N/A		
PG: # of funds in Target-Date 2065+ M*star Category			119				N/A	N/A	N/A	134				N/A		
Fund Star Rating			N/A				N/A	N/A	N/A	N/A				N/A		
<b>TIAA-CREF LIFECYCLE INDEX RETIREMENT INCOME FUND (TLIHX) <sup>[6]</sup></b>	<b>\$652.00</b>	<b>21</b>	<b>11.03%</b>	<b>8.67%</b>	<b>7.54%</b>	<b>7.16%</b>	<b>1.40%</b>	<b>2.64%</b>	<b>7.03%</b>	<b>7.03%</b>	<b>11.37%</b>	<b>8.24%</b>	<b>6.93%</b>	<b>6.96%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		33														12/4/2015
BM: Lifecycle Index Retirement Income Composite Benchmark			11.35%	8.87%	7.70%	7.41%	1.53%	2.71%	7.32%	7.32%	11.62%	8.36%	7.19%	7.26%		
Fund vs. Lifecycle Index Retirement Income Composite Benchmark			-32	-20	-16	-25	-13	-7	-29	-29	-25	-12	-26	-30		
BM: S&P Target Date Retirement Income Index			8.14%	6.88%	5.94%	5.80%	1.20%	1.99%	5.11%	5.11%	9.03%	6.52%	5.59%	5.78%		
Fund vs. S&P Target Date Retirement Income Index			289	179	160	136	20	65	192	192	234	172	134	118		
PG: Allocation--30% to 50% Equity M*star Category			13.49%	7.77%	6.83%	6.98%	N/A	N/A	N/A	8.24%	10.82%	7.41%	6.66%	N/A		
Fund vs. Allocation--30% to 50% Equity M*star Category			-246	90	71	18	N/A	N/A	N/A	-121	55	83	27	N/A		
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			75%	29%	28%	37%	N/A	N/A	N/A	69%	37%	24%	35%	N/A		
PG: # of funds in Allocation--30% to 50% Equity M*star Category			515	480	427	275	N/A	N/A	N/A	503	465	424	283	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE RETIREMENT INCOME FUND (TLRHX) <sup>[6]</sup></b>	<b>\$640.30</b>	<b>46</b>	<b>11.64%</b>	<b>8.18%</b>	<b>7.50%</b>	<b>7.38%</b>	<b>1.62%</b>	<b>2.18%</b>	<b>6.99%</b>	<b>6.99%</b>	<b>10.99%</b>	<b>8.07%</b>	<b>7.11%</b>	<b>5.60%</b>	<b>11/30/2007</b>	
Gross Expense Ratio		61														12/4/2015
BM: Lifecycle Retirement Income Fund Composite Index			11.57%	8.94%	7.74%	7.36%	1.53%	2.75%	7.56%	7.56%	11.73%	8.40%	7.15%	5.91%		
Fund vs. Lifecycle Retirement Income Fund Composite Index			7	-76	-24	2	9	-57	-57	-57	-74	-33	-4	-31		
BM: S&P Target Date Retirement Income Index			8.14%	6.88%	5.94%	5.80%	1.20%	1.99%	5.11%	5.11%	9.03%	6.52%	5.59%	4.59%		
Fund vs. S&P Target Date Retirement Income Index			350	130	156	158	42	19	188	188	196	155	152	101		
PG: Allocation--30% to 50% Equity M*star Category			13.49%	7.77%	6.83%	6.98%	N/A	N/A	N/A	8.24%	10.82%	7.41%	6.66%	N/A		
Fund vs. Allocation--30% to 50% Equity M*star Category			-185	41	67	40	N/A	N/A	N/A	-125	17	66	45	N/A		
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			66%	40%	29%	29%	N/A	N/A	N/A	70%	49%	30%	29%	N/A		
PG: # of funds in Allocation--30% to 50% Equity M*star Category			515	480	427	275	N/A	N/A	N/A	503	465	424	283	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			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.	
	12/31/21		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	10/01/11 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21	Date	
<b>TIAA-CREF LIFESTYLE AGGRESSIVE GROWTH FUND (TSAHX) <sup>[9]</sup></b>	<b>\$258.40</b>	<b>74</b>	<b>28.46%</b>	<b>12.65%</b>	<b>13.93%</b>	<b>N/A</b>	<b>3.99%</b>	<b>5.36%</b>	<b>17.11%</b>	<b>17.11%</b>	<b>21.43%</b>	<b>14.82%</b>	<b>13.28%</b>	<b>13.10%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		85														12/4/2015
BM: Lifestyle Aggressive Composite Benchmark			29.88%	13.70%	14.56%		4.01%	6.58%	19.90%	19.90%	21.92%	15.44%	13.58%	13.47%		
Fund vs. Lifestyle Aggressive Composite Benchmark			-142	-105	-63		-2	-122	-279	-279	-49	-62	-30	-37		
BM: Morningstar Aggressive Target Risk TR USD			28.92%	11.79%	12.68%		4.44%	5.33%	17.30%	17.30%	18.71%	13.38%	11.93%	11.83%		
Fund vs. Morningstar Aggressive Target Risk TR USD			-46	86	125		-45	3	-19	-19	272	144	135	127		
PG: Allocation--85%+ Equity M*star Category			30.00%	11.68%	12.18%		N/A	N/A	N/A	17.56%	19.75%	13.12%	11.93%	N/A		
Fund vs. Allocation--85%+ Equity M*star Category			-154	97	175		N/A	N/A	N/A	-45	168	170	135	N/A		
PG: Fund % Rank in Allocation--85%+ Equity M*star Category			54%	27%	8%		N/A	N/A	N/A	66%	14%	12%	5%	N/A		
PG: # of funds in Allocation--85%+ Equity M*star Category			166	154	140		N/A	N/A	N/A	189	174	159	103	N/A		
Fund Star Rating			N/A	***	****		N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFESTYLE CONSERVATIVE FUND (TLSHX) <sup>[9]</sup></b>	<b>\$391.30</b>	<b>59</b>	<b>11.73%</b>	<b>8.18%</b>	<b>7.52%</b>	<b>N/A</b>	<b>1.65%</b>	<b>2.01%</b>	<b>6.40%</b>	<b>6.40%</b>	<b>11.26%</b>	<b>8.07%</b>	<b>7.28%</b>	<b>7.24%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		65														12/4/2015
BM: Lifestyle Conservative Composite Benchmark			10.98%	8.58%	7.54%		1.47%	2.53%	6.92%	6.92%	11.24%	8.13%	6.99%	6.97%		
Fund vs. Lifestyle Conservative Composite Benchmark			75	-40	-2		18	-52	-52	-52	2	-6	29	27		
BM: Morningstar Moderately Conservative Target Risk TR USD			11.38%	8.73%	7.46%		1.84%	2.30%	6.36%	6.36%	11.10%	8.11%	6.85%	6.85%		
Fund vs. Morningstar Moderately Conservative Target Risk TR USD			35	-55	6		-19	-29	4	4	16	-4	43	39		
PG: Allocation--30% to 50% Equity M*star Category			13.49%	7.77%	6.83%		N/A	N/A	N/A	8.24%	10.82%	7.41%	6.66%	N/A		
Fund vs. Allocation--30% to 50% Equity M*star Category			-176	41	69		N/A	N/A	N/A	-184	44	66	62	N/A		
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			64%	40%	28%		N/A	N/A	N/A	80%	40%	30%	27%	N/A		
PG: # of funds in Allocation--30% to 50% Equity M*star Category			515	480	427		N/A	N/A	N/A	503	465	424	283	N/A		
Fund Star Rating			N/A	***	****		N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFESTYLE GROWTH FUND (TSGHX) <sup>[9]</sup></b>	<b>\$353.00</b>	<b>68</b>	<b>22.86%</b>	<b>11.38%</b>	<b>11.92%</b>	<b>N/A</b>	<b>3.17%</b>	<b>4.26%</b>	<b>13.49%</b>	<b>13.49%</b>	<b>18.24%</b>	<b>12.72%</b>	<b>11.45%</b>	<b>11.32%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		76														12/4/2015
BM: Lifestyle Growth Composite Benchmark			23.25%	12.31%	12.36%		3.16%	5.27%	15.38%	15.38%	18.60%	13.19%	11.53%	11.46%		
Fund vs. Lifestyle Growth Composite Benchmark			-39	-93	-44		1	-101	-189	-189	-36	-47	-8	-14		
BM: Morningstar Moderately Aggressive Target Risk TR USD			23.81%	11.23%	11.36%		3.71%	4.46%	14.04%	14.04%	16.75%	12.03%	10.60%	10.52%		
Fund vs. Morningstar Moderately Aggressive Target Risk TR USD			-95	15	56		-54	-20	-55	-55	149	69	85	80		
PG: Allocation--70% to 85% Equity M*star Category			24.23%	10.17%	10.45%		N/A	N/A	N/A	16.50%	16.41%	11.19%	10.14%	N/A		
Fund vs. Allocation--70% to 85% Equity M*star Category			-137	121	147		N/A	N/A	N/A	-301	183	153	131	N/A		
PG: Fund % Rank in Allocation--70% to 85% Equity M*star Category			58%	27%	18%		N/A	N/A	N/A	84%	17%	19%	18%	N/A		
PG: # of funds in Allocation--70% to 85% Equity M*star Category			311	288	262		N/A	N/A	N/A	320	293	264	195	N/A		
Fund Star Rating			N/A	***	****		N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFESTYLE INCOME FUND (TSIHX) <sup>[9]</sup></b>	<b>\$105.20</b>	<b>51</b>	<b>6.42%</b>	<b>6.16%</b>	<b>5.15%</b>	<b>N/A</b>	<b>0.85%</b>	<b>0.85%</b>	<b>2.99%</b>	<b>2.99%</b>	<b>7.49%</b>	<b>5.50%</b>	<b>4.94%</b>	<b>4.93%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		70														12/4/2015
BM: Lifestyle Income Composite Benchmark			5.31%	6.28%	4.95%		0.64%	1.10%	2.96%	2.96%	7.26%	5.35%	4.52%	4.52%		
Fund vs. Lifestyle Income Composite Benchmark			111	-12	20		21	-25	3	3	23	15	42	41		
BM: Morningstar Conservative Target Risk TR USD			5.41%	6.82%	5.07%		0.90%	1.13%	2.26%	2.26%	7.67%	5.70%	4.57%	4.59%		
Fund vs. Morningstar Conservative Target Risk TR USD			101	-66	8		-5	-28	73	73	-18	-20	37	34		
PG: Allocation--15% to 30% Equity M*star Category			8.33%	6.08%	4.90%		N/A	N/A	N/A	5.04%	7.88%	5.30%	4.99%	N/A		
Fund vs. Allocation--15% to 30% Equity M*star Category			-191	8	25		N/A	N/A	N/A	-205	-39	20	-5	N/A		
PG: Fund % Rank in Allocation--15% to 30% Equity M*star Category			70%	49%	42%		N/A	N/A	N/A	74%	63%	53%	49%	N/A		
PG: # of funds in Allocation--15% to 30% Equity M*star Category			194	178	162		N/A	N/A	N/A	193	180	163	107	N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF LIFESTYLE MODERATE FUND (TSMHX) <sup>[9]</sup></b>	<b>\$662.30</b>	<b>63</b>	<b>17.42%</b>	<b>10.23%</b>	<b>9.95%</b>	<b>N/A</b>	<b>2.37%</b>	<b>3.11%</b>	<b>9.86%</b>	<b>9.86%</b>	<b>15.14%</b>	<b>10.67%</b>	<b>9.63%</b>	<b>9.55%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		68														12/4/2015
BM: Lifestyle Moderate Composite Benchmark			16.86%	10.77%	10.09%		2.30%	3.96%	10.98%	10.98%	15.21%	10.87%	9.44%	9.39%		
Fund vs. Lifestyle Moderate Composite Benchmark			56	-54	-14		7	-85	-112	-112	-7	-20	19	16		
BM: Morningstar Moderate Target Risk TR USD			17.44%	10.06%	9.42%		2.81%	3.43%	10.19%	10.19%	13.95%	10.07%	8.75%	8.72%		
Fund vs. Morningstar Moderate Target Risk TR USD			-2	17	53		-44	-32	-33	-33	119	60	88	83		
PG: Allocation--50% to 70% Equity M*star Category			20.04%	9.65%	9.52%		N/A	N/A	N/A	13.89%	14.85%	10.39%	9.33%	N/A		
Fund vs. Allocation--50% to 70% Equity M*star Category			-262	58	43		N/A	N/A	N/A	-403	29	28	30	N/A		
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			66%	42%	41%		N/A	N/A	N/A	89%	47%	43%	43%	N/A		
PG: # of funds in Allocation--50% to 70% Equity M*star Category			689	653	596		N/A	N/A	N/A	710	665	601	433	N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***	***	N/A		

INVESTMENT PERFORMANCE SUMMARY  
TIAA-CREF FUNDS  
ADVISOR SHARE CLASS

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

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns							
			Avg. Annual Returns				Avg. Annual Returns							
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
			10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	10/01/11 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21
TIAA-CREF MONEY MARKET FUND (TMHXX) <sup>[10,3,5]</sup>	\$1,412.50	22	0.00%	1.02%	1.03%	0.53%	0.00%	0.00%	0.00%	0.00%	0.85%	1.02%	0.53%	1.75%
Gross Expense Ratio		22												7/1/1999
BM: iMoneyNet Money Fund Averages TM-All Government			0.02%	0.84%	0.80%	0.41%	0.00%	0.00%	0.01%	0.01%	0.69%	0.79%	0.41%	1.39%
Fund vs. iMoneyNet Money Fund Averages TM-All Government			-2	18	23	12	0	0	-1	-1	16	23	12	36
7-Day Effective Yield as of 12/31/2021: 0.00%														
7-Day Current Yield as of 12/31/2021: 0.00%														
MUTUAL FUND TOTALS <sup>[1]</sup>	\$208,440.00													

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 Indices 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 Indices 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, 2022 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, 2022, 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% of 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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to	12/31/21	Date
	12/31/21		09/30/21	09/30/21	09/30/21	09/30/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21		
<b>U.S. Equities</b>																
<b>TIAA-CREF EQUITY INDEX FUND (TCEPX) <sup>[5]</sup></b>	<b>\$35,976.20</b>	<b>20</b>	<b>31.65%</b>	<b>15.77%</b>	<b>16.63%</b>	<b>16.38%</b>	<b>3.92%</b>	<b>9.23%</b>	<b>25.46%</b>	<b>25.46%</b>	<b>25.54%</b>	<b>17.74%</b>	<b>16.08%</b>	<b>7.85%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		20														9/30/2009
BM: Russell 3000 Index			31.88%	16.00%	16.85%	16.60%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	8.01%		
Fund vs. Russell 3000 Index			-23	-23	-22	-22	-2	-5	-20	-20	-25	-23	-22	-16		
PG: Large Blend M'star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A		
Fund vs. Large Blend M'star Category			171	143	135	126	N/A	N/A	N/A	-61	171	117	112	N/A		
PG: Fund % Rank in Large Blend M'star Category			31%	35%	30%	26%	N/A	N/A	N/A	67%	36%	39%	31%	N/A		
PG: # of funds in Large Blend M'star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
<b>TIAA-CREF GROWTH &amp; INCOME FUND (TRPGX) <sup>[5]</sup></b>	<b>\$6,963.20</b>	<b>55</b>	<b>31.02%</b>	<b>13.95%</b>	<b>16.12%</b>	<b>16.07%</b>	<b>3.61%</b>	<b>9.38%</b>	<b>25.20%</b>	<b>25.20%</b>	<b>25.11%</b>	<b>17.62%</b>	<b>15.87%</b>	<b>7.99%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		55														9/30/2009
BM: S&P 500 Index			30.00%	15.99%	16.90%	16.63%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	7.68%		
Fund vs. S&P 500 Index			102	-204	-78	-56	-87	-165	-351	-351	-96	-85	-68	31		
PG: Large Blend M'star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A		
Fund vs. Large Blend M'star Category			108	-39	84	95	N/A	N/A	N/A	-87	128	105	91	N/A		
PG: Fund % Rank in Large Blend M'star Category			36%	62%	43%	36%	N/A	N/A	N/A	69%	44%	41%	37%	N/A		
PG: # of funds in Large Blend M'star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF LARGE-CAP GROWTH FUND (TILPX) <sup>[5]</sup></b>	<b>\$7,082.10</b>	<b>56</b>	<b>25.64%</b>	<b>20.56%</b>	<b>22.38%</b>	<b>19.72%</b>	<b>1.70%</b>	<b>4.42%</b>	<b>16.63%</b>	<b>16.63%</b>	<b>29.92%</b>	<b>24.08%</b>	<b>19.11%</b>	<b>12.63%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		56														9/30/2009
BM: Russell 1000 Growth Index			27.32%	22.00%	22.84%	19.68%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.43%		
Fund vs. Russell 1000 Growth Index			-168	-144	-46	4	-41	-722	-1097	-1097	-416	-124	-68	-80		
PG: Large Growth M'star Category			26.60%	19.75%	20.68%	17.93%	N/A	N/A	N/A	20.45%	29.54%	22.39%	17.65%	N/A		
Fund vs. Large Growth M'star Category			-96	81	170	179	N/A	N/A	N/A	-382	38	169	146	N/A		
PG: Fund % Rank in Large Growth M'star Category			59%	39%	29%	19%	N/A	N/A	N/A	76%	47%	32%	22%	N/A		
PG: # of funds in Large Growth M'star Category			1235	1133	1024	762	N/A	N/A	N/A	1237	1116	1012	768	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LARGE-CAP VALUE FUND (TRCPX) <sup>[5]</sup></b>	<b>\$5,454.50</b>	<b>56</b>	<b>37.06%</b>	<b>9.10%</b>	<b>9.80%</b>	<b>12.72%</b>	<b>6.27%</b>	<b>8.76%</b>	<b>26.80%</b>	<b>26.80%</b>	<b>19.06%</b>	<b>10.20%</b>	<b>12.35%</b>	<b>9.84%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		56														9/30/2009
BM: Russell 1000 Value Index			35.01%	10.07%	10.94%	13.51%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	9.93%		
Fund vs. Russell 1000 Value Index			205	-97	-114	-79	-4	99	164	164	142	-96	-62	-9		
PG: Large Value M'star Category			34.79%	9.62%	11.14%	12.72%	N/A	N/A	N/A	26.22%	17.82%	11.68%	12.39%	N/A		
Fund vs. Large Value M'star Category			227	-52	-134	0	N/A	N/A	N/A	58	124	-148	-4	N/A		
PG: Fund % Rank in Large Value M'star Category			38%	60%	78%	55%	N/A	N/A	N/A	41%	31%	77%	56%	N/A		
PG: # of funds in Large Value M'star Category			1205	1144	1022	747	N/A	N/A	N/A	1207	1143	1036	755	N/A		
Fund Star Rating			N/A	***	**	***	N/A	N/A	N/A	N/A	***	**	***	N/A		
<b>TIAA-CREF MID-CAP GROWTH FUND (TRGPX) <sup>[5]</sup></b>	<b>\$1,842.40</b>	<b>63</b>	<b>30.56%</b>	<b>18.52%</b>	<b>18.49%</b>	<b>16.37%</b>	<b>0.51%</b>	<b>-2.92%</b>	<b>2.79%</b>	<b>2.79%</b>	<b>25.71%</b>	<b>18.08%</b>	<b>14.90%</b>	<b>12.56%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		63														9/30/2009
BM: Russell Mid Cap Growth Index			30.45%	19.14%	19.27%	17.54%	0.35%	2.85%	12.73%	12.73%	27.46%	19.83%	16.63%	13.51%		
Fund vs. Russell Mid Cap Growth Index			11	-62	-78	-117	16	-577	-994	-994	-175	-175	-173	-95		
PG: Mid-Cap Growth M'star Category			33.09%	18.19%	18.82%	16.49%	N/A	N/A	N/A	13.05%	27.47%	19.37%	15.66%	N/A		
Fund vs. Mid-Cap Growth M'star Category			-253	33	-33	-12	N/A	N/A	N/A	-1026	-176	-129	-76	N/A		
PG: Fund % Rank in Mid-Cap Growth M'star Category			56%	44%	49%	54%	N/A	N/A	N/A	90%	62%	63%	69%	N/A		
PG: # of funds in Mid-Cap Growth M'star Category			584	549	495	386	N/A	N/A	N/A	588	538	491	380	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	**	N/A		
<b>TIAA-CREF MID-CAP VALUE FUND (TRVPX) <sup>[5]</sup></b>	<b>\$2,222.50</b>	<b>61</b>	<b>44.74%</b>	<b>6.14%</b>	<b>7.77%</b>	<b>11.50%</b>	<b>7.41%</b>	<b>10.83%</b>	<b>32.03%</b>	<b>32.03%</b>	<b>17.02%</b>	<b>8.79%</b>	<b>11.36%</b>	<b>11.18%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		61														9/30/2009
BM: Russell Mid Cap Value Index			42.40%	10.28%	10.59%	13.93%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%	13.44%	11.78%		
Fund vs. Russell Mid Cap Value Index			234	-414	-282	-243	113	229	369	369	-260	-243	-208	-60		
PG: Mid-Cap Value M'star Category			46.91%	9.41%	10.47%	12.92%	N/A	N/A	N/A	29.32%	18.85%	10.60%	12.30%	N/A		
Fund vs. Mid-Cap Value M'star Category			-217	-327	-270	-142	N/A	N/A	N/A	271	-183	-181	-94	N/A		
PG: Fund % Rank in Mid-Cap Value M'star Category			56%	88%	93%	86%	N/A	N/A	N/A	25%	77%	84%	77%	N/A		
PG: # of funds in Mid-Cap Value M'star Category			408	391	348	250	N/A	N/A	N/A	413	391	351	265	N/A		
Fund Star Rating			N/A	**	**	**	N/A	N/A	N/A	N/A	**	**	***	N/A		
<b>TIAA-CREF QUANT SMALL-CAP EQUITY FUND (TSRPX) <sup>[12,6]</sup></b>	<b>\$3,038.90</b>	<b>58</b>	<b>57.38%</b>	<b>10.17%</b>	<b>13.06%</b>	<b>14.72%</b>	<b>3.89%</b>	<b>4.84%</b>	<b>24.90%</b>	<b>24.90%</b>	<b>20.27%</b>	<b>11.93%</b>	<b>13.59%</b>	<b>11.38%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		58														9/30/2009
BM: Russell 2000 Index			47.68%	10.54%	13.45%	14.63%	2.23%	2.14%	14.82%	14.82%	20.02%	12.02%	13.23%	11.31%		
Fund vs. Russell 2000 Index			970	-37	-39	9	166	270	1008	1008	25	-9	36	7		
PG: Small Blend M'star Category			51.11%	9.47%	11.96%	13.70%	N/A	N/A	N/A	24.19%	19.73%	11.22%	12.74%	N/A		
Fund vs. Small Blend M'star Category			627	70	110	102	N/A	N/A	N/A	71	54	71	85	N/A		
PG: Fund % Rank in Small Blend M'star Category			23%	41%	36%	24%	N/A	N/A	N/A	47%	44%	40%	28%	N/A		
PG: # of funds in Small Blend M'star Category			641	603	525	360	N/A	N/A	N/A	630	596	528	352	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF QUANT SMALL/MID-CAP EQUITY (TSMMX) <sup>[13,4]</sup></b>	<b>\$1,127.30</b>	<b>68</b>	<b>56.30%</b>	<b>14.96%</b>	<b>17.08%</b>	<b>N/A</b>	<b>4.58%</b>	<b>6.31%</b>	<b>31.78%</b>	<b>31.78%</b>	<b>25.57%</b>	<b>16.92%</b>	<b>N/A</b>	<b>17.13%</b>	<b>8/5/2016</b>	
Gross Expense Ratio		68														
BM: Russell 2500 Index			45.03%	12.47%	14.25%		3.28%	3.82%	18.18%	18.18%	21.91%	13.75%		14.10%		
Fund vs. Russell 2500 Index			1127	249	283		130	249	1360	1360	366	317		303		
PG: Small Blend M'star Category			51.11%	9.47%	11.96%		N/A	N/A	N/A	24.19%	19.73%	11.22%		N/A		
Fund vs. Small Blend M'star Category			519	549	512		N/A	N/A	N/A	759	584	570		N/A		
PG: Fund % Rank in Small Blend M'star Category			28%	5%	2%		N/A	N/A	N/A	11%	4%	1%		N/A		
PG: # of funds in Small Blend M'star Category			641	603	525		N/A	N/A	N/A	630	596	528		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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.) 12/31/21	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	10 Year 10/01/11 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception 12/31/21 to 12/31/21	Inc. Date	
<b>TIAA-CREF REAL ESTATE SECURITIES FUND (TRRPX) <sup>[5]</sup></b>	<b>\$4,877.90</b>	<b>64</b>	<b>30.48%</b>	<b>14.50%</b>	<b>10.52%</b>	<b>12.82%</b>	<b>8.79%</b>	<b>15.54%</b>	<b>39.22%</b>	<b>39.22%</b>	<b>22.63%</b>	<b>14.65%</b>	<b>12.84%</b>	<b>11.59%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		64														9/30/2009
BM: FTSE Nareit All Equity REITs Index			31.54%	11.73%	8.41%	12.13%	9.60%	16.17%	41.30%	41.30%	19.93%	12.46%	12.22%	11.48%		
Fund vs. FTSE Nareit All Equity REITs Index			-106	277	211	69	-81	-63	-208	-208	270	219	62	11		
PG: Real Estate M'star Category			34.73%	10.86%	7.27%	10.97%	N/A	N/A	N/A	38.73%	18.90%	10.74%	10.91%	N/A		
Fund vs. Real Estate M'star Category			-425	364	325	185	N/A	N/A	N/A	49	373	391	193	N/A		
PG: Fund % Rank in Real Estate M'star Category			79%	11%	4%	3%	N/A	N/A	N/A	70%	13%	5%	3%	N/A		
PG: # of funds in Real Estate M'star Category			246	231	199	147	N/A	N/A	N/A	253	233	200	149	N/A		
Fund Star Rating			N/A	****	*****	*****	N/A	N/A	N/A	N/A	*****	*****	*****	N/A		
<b>TIAA-CREF SOCIAL CHOICE EQUITY FUND (TRPSX) <sup>[5]</sup></b>	<b>\$7,752.30</b>	<b>34</b>	<b>31.66%</b>	<b>16.22%</b>	<b>16.61%</b>	<b>15.83%</b>	<b>4.60%</b>	<b>9.41%</b>	<b>26.22%</b>	<b>26.22%</b>	<b>25.83%</b>	<b>17.80%</b>	<b>15.58%</b>	<b>7.69%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		34														9/30/2009
BM: Russell 3000 Index			31.88%	16.00%	16.85%	16.60%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	8.01%		
Fund vs. Russell 3000 Index			-22	22	-24	-77	66	13	56	56	4	-17	-72	-32		
PG: Large Blend M'star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A		
Fund vs. Large Blend M'star Category			172	188	133	71	N/A	N/A	N/A	15	200	123	62	N/A		
PG: Fund % Rank in Large Blend M'star Category			31%	23%	31%	44%	N/A	N/A	N/A	57%	30%	37%	43%	N/A		
PG: # of funds in Large Blend M'star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A		
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	****	***	***	N/A		
<b>TIAA-CREF SOCIAL CHOICE LOW CARBON EQUITY FUND (TPWCX)</b>	<b>\$1,128.50</b>	<b>47</b>	<b>32.11%</b>	<b>17.03%</b>	<b>17.07%</b>	<b>N/A</b>	<b>4.33%</b>	<b>8.86%</b>	<b>25.74%</b>	<b>25.74%</b>	<b>26.57%</b>	<b>18.13%</b>	<b>N/A</b>	<b>15.74%</b>	<b>8/7/2015</b>	
Gross Expense Ratio		50														
BM: Russell 3000 Index			31.88%	16.00%	16.85%		3.94%	9.28%	25.66%	25.66%	25.79%	17.97%		15.61%		
Fund vs. Russell 3000 Index			23	103	22		39	-42	8	8	78	16		13		
PG: Large Blend M'star Category			29.94%	14.34%	15.28%		N/A	N/A	N/A	26.07%	23.83%	16.57%		N/A		
Fund vs. Large Blend M'star Category			217	269	179		N/A	N/A	N/A	-33	274	156		N/A		
PG: Fund % Rank in Large Blend M'star Category			26%	13%	15%		N/A	N/A	N/A	63%	15%	28%		N/A		
PG: # of funds in Large Blend M'star Category			1380	1257	1102		N/A	N/A	N/A	1382	1244	1109		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>International Equities</b>																
<b>TIAA-CREF EMERGING MARKETS EQUITY FUND (TEMPX)</b>	<b>\$1,680.80</b>	<b>103</b>	<b>3.74%</b>	<b>7.77%</b>	<b>7.98%</b>	<b>5.11%</b>	<b>1.14%</b>	<b>-3.61%</b>	<b>-16.70%</b>	<b>-16.70%</b>	<b>8.11%</b>	<b>8.47%</b>	<b>4.31%</b>	<b>3.17%</b>	<b>8/31/2010</b>	
Gross Expense Ratio		103														
BM: MS Emerging Market			18.20%	8.58%	9.23%	6.09%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	4.57%		
Fund vs. MS Emerging Market			-1446	-81	-125	-98	-74	-230	-1416	-1416	-283	-140	-118	-140		
PG: Diversified Emerging Mkts M'star Category			21.59%	9.94%	9.07%	6.33%	N/A	N/A	N/A	0.38%	12.42%	10.00%	5.78%	N/A		
Fund vs. Diversified Emerging Mkts M'star Category			-1785	-217	-109	-122	N/A	N/A	N/A	-1708	-431	-153	-147	N/A		
PG: Fund % Rank in Diversified Emerging Mkts M'star Category			98%	66%	67%	76%	N/A	N/A	N/A	98%	87%	74%	80%	N/A		
PG: # of funds in Diversified Emerging Mkts M'star Category			784	708	598	317	N/A	N/A	N/A	791	720	615	342	N/A		
Fund Star Rating			N/A	**	**	**	N/A	N/A	N/A	N/A	*	**	**	N/A		
<b>TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND (TEQPX)</b>	<b>\$5,389.80</b>	<b>35</b>	<b>16.46%</b>	<b>8.11%</b>	<b>8.68%</b>	<b>5.83%</b>	<b>1.76%</b>	<b>-1.29%</b>	<b>-3.22%</b>	<b>-3.22%</b>	<b>10.45%</b>	<b>9.55%</b>	<b>5.10%</b>	<b>4.06%</b>	<b>8/31/2010</b>	
Gross Expense Ratio		35														
BM: MS Emerging Market			18.20%	8.58%	9.23%	6.09%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	4.57%		
Fund vs. MS Emerging Market			-174	-47	-55	-26	-12	2	-68	-68	-49	-32	-39	-51		
PG: Diversified Emerging Mkts M'star Category			21.59%	9.94%	9.07%	6.33%	N/A	N/A	N/A	0.38%	12.42%	10.00%	5.78%	N/A		
Fund vs. Diversified Emerging Mkts M'star Category			-513	-183	-39	-50	N/A	N/A	N/A	-360	-197	-45	-68	N/A		
PG: Fund % Rank in Diversified Emerging Mkts M'star Category			73%	62%	53%	60%	N/A	N/A	N/A	70%	64%	49%	60%	N/A		
PG: # of funds in Diversified Emerging Mkts M'star Category			784	708	598	317	N/A	N/A	N/A	791	720	615	342	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF INTERNATIONAL EQUITY FUND (TREPX) <sup>[5]</sup></b>	<b>\$6,741.20</b>	<b>63</b>	<b>27.09%</b>	<b>8.27%</b>	<b>8.39%</b>	<b>8.93%</b>	<b>4.51%</b>	<b>2.44%</b>	<b>10.65%</b>	<b>10.65%</b>	<b>16.32%</b>	<b>9.81%</b>	<b>8.95%</b>	<b>5.37%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		63														9/30/2009
BM: Morgan Stanley EAFE Index			25.73%	7.62%	8.81%	8.10%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	4.71%		
Fund vs. Morgan Stanley EAFE Index			136	65	-42	83	-61	-25	-61	-61	278	26	92	66		
PG: Foreign Large Blend M'star Category			23.96%	7.55%	8.33%	8.07%	N/A	N/A	N/A	9.72%	13.56%	9.38%	7.85%	N/A		
Fund vs. Foreign Large Blend M'star Category			313	72	6	86	N/A	N/A	N/A	93	276	43	110	N/A		
PG: Fund % Rank in Foreign Large Blend M'star Category			22%	38%	55%	20%	N/A	N/A	N/A	49%	15%	40%	16%	N/A		
PG: # of funds in Foreign Large Blend M'star Category			770	691	591	397	N/A	N/A	N/A	767	698	601	409	N/A		
Fund Star Rating			N/A	***	**	***	N/A	N/A	N/A	N/A	****	***	****	N/A		
<b>TIAA-CREF INTERNATIONAL EQUITY INDEX FUND (TRIPX) <sup>[5]</sup></b>	<b>\$19,413.70</b>	<b>20</b>	<b>24.77%</b>	<b>7.45%</b>	<b>8.60%</b>	<b>8.15%</b>	<b>4.81%</b>	<b>3.16%</b>	<b>11.16%</b>	<b>11.16%</b>	<b>13.44%</b>	<b>9.61%</b>	<b>8.05%</b>	<b>7.85%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		20														9/30/2009
BM: Morgan Stanley EAFE Index			25.73%	7.62%	8.81%	8.10%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	7.90%		
Fund vs. Morgan Stanley EAFE Index			-96	-17	-21	5	-31	47	-10	-10	-10	6	2	-5		
PG: Foreign Large Blend M'star Category			23.96%	7.55%	8.33%	8.07%	N/A	N/A	N/A	9.72%	13.56%	9.38%	7.85%	N/A		
Fund vs. Foreign Large Blend M'star Category			81	-10	27	8	N/A	N/A	N/A	144	-12	23	20	N/A		
PG: Fund % Rank in Foreign Large Blend M'star Category			47%	55%	51%	44%	N/A	N/A	N/A	40%	57%	49%	42%	N/A		
PG: # of funds in Foreign Large Blend M'star Category			770	691	591	397	N/A	N/A	N/A	767	698	601	409	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF INTERNATIONAL OPPORTUNITIES FUND (TIOPX)</b>	<b>\$2,521.50</b>	<b>77</b>	<b>22.03%</b>	<b>14.12%</b>	<b>14.41%</b>	<b>N/A</b>	<b>1.20%</b>	<b>-2.01%</b>	<b>3.26%</b>	<b>3.26%</b>	<b>21.23%</b>	<b>14.71%</b>	<b>N/A</b>	<b>8.61%</b>	<b>4/12/2013</b>	
Gross Expense Ratio		77														
BM: MSCI AC World Index ex USA			23.92%	8.03%	8.94%		4.13%	1.82%	7.82%	7.82%	13.18%	9.61%		5.95%		
Fund vs. MSCI AC World Index ex USA			-189	609	547		-293	-383	-456	-456	805	510		266		
PG: Foreign Large Growth M'star Category			20.30%	13.07%	12.18%		N/A	N/A	N/A	7.69%	20.03%	14.11%		N/A		
Fund vs. Foreign Large Growth M'star Category			173	105	223		N/A	N/A	N/A	-443	120	60		N/A		
PG: Fund % Rank in Foreign Large Growth M'star Category			39%	33%	16%		N/A	N/A	N/A	79%	34%	34%		N/A		
PG: # of funds in Foreign Large Growth M'star Category			439	383	322		N/A	N/A	N/A	450	386	332		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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	10 Year 10/01/11 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception 12/31/21	Inc. Date	
TIAA-CREF QUANT INTERNATIONAL SMALL-CAP EQUITY FUND (TPISX) <sup>[14,4]</sup>	\$1,596.10	90	28.38%	6.21%	N/A	N/A	4.33%	0.19%	11.36%	11.36%	12.36%	7.99%	N/A	7.68%	12/9/2016	
Gross Expense Ratio																
91																
BM: MSCI ACWI ex-US Small Cap Index																
33.07%																
10.33%																
Fund vs. MSCI ACWI ex-US Small Cap Index																
-469																
-412																
PG: Foreign Small/Mid Value M*star Category																
36.13%																
6.61%																
Fund vs. Foreign Small/Mid Value M*star Category																
-775																
-40																
PG: Fund % Rank in Foreign Small/Mid Value M*star Category																
84%																
57%																
PG: # of funds in Foreign Small/Mid Value M*star Category																
51																
48																
Fund Star Rating																
N/A																
***																
N/A																
TIAA-CREF SOCIAL CHOICE INTERNATIONAL EQUITY FUND (TSOPX)																
\$1,029.20																
55																
25.52%																
8.31%																
8.96%																
N/A																
5.30%																
3.64%																
11.75%																
11.75%																
14.69%																
10.11%																
N/A																
6.86%																
8/7/2015																
Gross Expense Ratio																
56																
BM: Morgan Stanley EAFE Index																
25.73%																
7.62%																
8.81%																
Fund vs. Morgan Stanley EAFE Index																
-21																
69																
15																
PG: Foreign Large Blend M*star Category																
23.96%																
7.55%																
8.33%																
Fund vs. Foreign Large Blend M*star Category																
156																
76																
63																
PG: Fund % Rank in Foreign Large Blend M*star Category																
36%																
36%																
37%																
PG: # of funds in Foreign Large Blend M*star Category																
770																
691																
591																
Fund Star Rating																
N/A																
****																
***																
N/A																
Fixed Income																
TIAA-CREF BOND INDEX FUND (TBIPX) <sup>[8]</sup>																
\$21,775.60																
23																
-1.14%																
5.10%																
2.64%																
2.71%																
-0.40%																
-0.21%																
-1.96%																
-1.96%																
4.46%																
3.26%																
2.59%																
3.24%																
9/14/2009																
Gross Expense Ratio																
23																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
-0.90%																
5.36%																
2.94%																
3.01%																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index																
-24																
-26																
-30																
-30																
PG: Intermediate Core Bond M*star Category																
-0.27%																
5.29%																
2.92%																
3.05%																
Fund vs. Intermediate Core Bond M*star Category																
-87																
-19																
-28																
-34																
PG: Fund % Rank in Intermediate Core Bond M*star Category																
81%																
65%																
75%																
76%																
PG: # of funds in Intermediate Core Bond M*star Category																
409																
376																
331																
247																
Fund Star Rating																
N/A																
***																
**																
**																
N/A																
TIAA-CREF CORE BOND FUND (TIDPX) <sup>[8]</sup>																
\$10,676.90																
44																
0.75%																
5.64%																
3.32%																
3.71%																
-0.01%																
-0.27%																
-1.20%																
-1.20%																
5.13%																
3.81%																
3.51%																
4.88%																
7/1/1999																
Gross Expense Ratio																
44																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
-0.90%																
5.36%																
2.94%																
3.01%																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index																
165																
28																
38																
70																
PG: Intermediate Core-Plus Bond M*star Category																
1.49%																
5.62%																
3.50%																
3.75%																
Fund vs. Intermediate Core-Plus Bond M*star Category																
-74																
2																
-18																
-4																
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category																
62%																
54%																
60%																
48%																
PG: # of funds in Intermediate Core-Plus Bond M*star Category																
614																
571																
498																
357																
Fund Star Rating																
N/A																
***																
***																
***																
N/A																
TIAA-CREF CORE IMPACT BOND FUND (TSBPX)																
\$7,273.40																
53																
0.40%																
5.36%																
3.26%																
N/A																
-0.24%																
-0.17%																
-1.12%																
-1.12%																
4.78%																
3.77%																
N/A																
3.35%																
9/21/2012																
Gross Expense Ratio																
53																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
-0.90%																
5.36%																
2.94%																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index																
130																
0																
32																
PG: Intermediate Core Bond M*star Category																
-0.27%																
5.29%																
2.92%																
Fund vs. Intermediate Core Bond M*star Category																
67																
7																
34																
PG: Fund % Rank in Intermediate Core Bond M*star Category																
22%																
44%																
27%																
PG: # of funds in Intermediate Core Bond M*star Category																
409																
376																
331																
Fund Star Rating																
N/A																
***																
****																
N/A																
TIAA-CREF CORE PLUS BOND FUND (TBPX) <sup>[8]</sup>																
\$5,667.20																
45																
1.99%																
5.85%																
3.62%																
4.10%																
0.09%																
-0.19%																
-0.48%																
-0.48%																
5.46%																
4.10%																
3.83%																
4.47%																
3/31/2006																
Gross Expense Ratio																
45																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
-0.90%																
5.36%																
2.94%																
3.01%																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index																
289																
49																
68																
109																
PG: Intermediate Core-Plus Bond M*star Category																
1.49%																
5.62%																
3.50%																
3.75%																
Fund vs. Intermediate Core-Plus Bond M*star Category																
50																
23																
12																
35																
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category																
28%																
44%																
42%																
30%																
PG: # of funds in Intermediate Core-Plus Bond M*star Category																
614																
571																
498																
357																
Fund Star Rating																
N/A																
***																
***																
****																
N/A																
TIAA-CREF EMERGING MARKETS DEBT FUND (TEDPX)																
\$570.40																
78																
8.74%																
7.14%																
5.27%																
N/A																
1.17%																
-1.36%																
-0.92%																
-0.92%																
7.16%																
5.61%																
N/A																
4.85%																
9/26/2014																
Gross Expense Ratio																
78																
BM: J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified																
4.36%																
5.65%																
3.89%																
Fund vs. J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified																
438																
149																
138																
PG: Emerging Markets Bond M*star Category																
5.65%																
5.13%																
3.77%																
Fund vs. Emerging Markets Bond M*star Category																
309																
201																
150																
PG: Fund % Rank in Emerging Markets Bond M*star Category																
8%																
9%																
12%																
PG: # of funds in Emerging Markets Bond M*star Category																
277																
255																
214																
Fund Star Rating																
N/A																
****																
****																
N/A																
TIAA-CREF GREEN BOND (TGRLX)																
\$58.50																
60																
1.43%																
N/A																
N/A																
N/A																
-0.16%																
-0.26%																
-0.73%																
-0.73%																
5.41%																
N/A																
N/A																
5.66%																
11/16/2018																
Gross Expense Ratio																
108																
BM: Bloomberg Barclays MSCI US Green Bond Index																
-0.20%																
163																
5																
85																
Fund vs. Bloomberg Barclays MSCI US Green Bond Index																
11																
N/A																
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# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### PREMIER SHARE CLASS

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

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			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.	
	12/31/21		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	10/01/11 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21		Date
<b>TIAA-CREF HIGH YIELD FUND (TIHPX) <sup>[5]</sup></b>	<b>\$3,543.30</b>	<b>51</b>	<b>9.37%</b>	<b>5.19%</b>	<b>5.29%</b>	<b>6.46%</b>	<b>2.06%</b>	<b>0.91%</b>	<b>4.74%</b>	<b>4.74%</b>	<b>7.45%</b>	<b>4.93%</b>	<b>5.83%</b>	<b>6.48%</b>		<b>3/31/2006</b>
Gross Expense Ratio		51														9/30/2009
BM: ICE BofA BB-B Cash Pay Issuer Constrained Index (New)			9.70%	6.89%	6.16%	7.08%	1.91%	0.73%	4.58%	4.58%	8.56%	6.04%	6.54%	6.77%		
Fund vs.ICE BofA BB-B Cash Pay Issuer Constrained Index (New)			-33	-170	-87	-62	15	18	16	16	-111	-111	-71	-29		
PG: High Yield Bond M*star Category			10.50%	5.69%	5.41%	6.25%	N/A	N/A	N/A	4.77%	7.51%	5.19%	5.74%	N/A		
Fund vs. High Yield Bond M*star Category			-113	-50	-12	21	N/A	N/A	N/A	-3	-6	-26	9	N/A		
PG: Fund % Rank in High Yield Bond M*star Category			67%	70%	61%	48%	N/A	N/A	N/A	49%	59%	66%	51%	N/A		
PG: # of funds in High Yield Bond M*star Category			677	630	552	358	N/A	N/A	N/A	678	634	558	370	N/A		
Fund Star Rating			N/A	**	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF INFLATION-LINKED BOND FUND (TIKPX) <sup>[5]</sup></b>	<b>\$3,783.90</b>	<b>40</b>	<b>5.18%</b>	<b>5.96%</b>	<b>3.41%</b>	<b>2.29%</b>	<b>0.30%</b>	<b>1.35%</b>	<b>5.12%</b>	<b>5.12%</b>	<b>6.49%</b>	<b>4.04%</b>	<b>2.17%</b>	<b>4.10%</b>		<b>10/1/2002</b>
Gross Expense Ratio		40														9/30/2009
BM: Bloomberg Barclays US TIPS 1-10 Year Index			5.75%	6.41%	3.84%	2.58%	0.48%	1.54%	5.69%	5.69%	6.97%	4.46%	2.57%	4.07%		
Fund vs.Bloomberg Barclays US TIPS 1-10 Year Index			-57	-45	-43	-29	-18	-19	-57	-57	-48	-42	-40	3		
PG: Inflation-Protected Bond M*star Category			5.61%	6.73%	4.00%	2.63%	N/A	N/A	N/A	5.61%	7.77%	4.84%	2.61%	N/A		
Fund vs. Inflation-Protected Bond M*star Category			-43	-77	-59	-34	N/A	N/A	N/A	-49	-128	-80	-44	N/A		
PG: Fund % Rank in Inflation-Protected Bond M*star Category			56%	68%	73%	67%	N/A	N/A	N/A	71%	73%	73%	69%	N/A		
PG: # of funds in Inflation-Protected Bond M*star Category			205	201	175	124	N/A	N/A	N/A	209	202	179	124	N/A		
Fund Star Rating			N/A	***	**	***	N/A	N/A	N/A	N/A	**	**	**	N/A		
<b>TIAA-CREF INTERNATIONAL BOND FUND (TIBLX) <sup>[4]</sup></b>	<b>\$511.40</b>	<b>75</b>	<b>0.57%</b>	<b>4.38%</b>	<b>2.94%</b>	<b>N/A</b>	<b>0.02%</b>	<b>-0.48%</b>	<b>-2.23%</b>	<b>-2.23%</b>	<b>3.92%</b>	<b>3.46%</b>	<b>N/A</b>	<b>2.65%</b>		<b>8/5/2016</b>
Gross Expense Ratio		78														
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)			-0.54%	3.93%	2.71%		-0.54%	0.07%	-1.40%	-1.40%	3.30%	3.11%		2.56%		
Fund vs.Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)			111	45	23		56	-55	-83	-83	62	35		9		
PG: World Bond-USD Hedged M*star Category			0.45%	4.61%	2.72%		N/A	N/A	N/A	-1.89%	4.29%	3.18%		N/A		
Fund vs. World Bond-USD Hedged M*star Category			12	-23	22		N/A	N/A	N/A	-34	-37	28		N/A		
PG: Fund % Rank in World Bond-USD Hedged M*star Category			42%	51%	34%		N/A	N/A	N/A	67%	59%	29%		N/A		
PG: # of funds in World Bond-USD Hedged M*star Category			123	104	77		N/A	N/A	N/A	125	110	81		N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	****		N/A		
<b>TIAA-CREF SHORT DURATION IMPACT BOND (TSDFX)</b>	<b>\$36.50</b>	<b>50</b>	<b>1.52%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.11%</b>	<b>-0.49%</b>	<b>0.06%</b>	<b>0.06%</b>	<b>3.12%</b>	<b>N/A</b>	<b>N/A</b>	<b>3.08%</b>		<b>11/16/2018</b>
Gross Expense Ratio		121														
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.30%				-0.15%	-0.56%	-0.47%	-0.47%	2.28%			2.47%		
Fund vs.Bloomberg Barclays US 1-3 Yr Govt Credit Index			122				4	7	53	53	84			61		
PG: Short-Term Bond M*star Category			1.63%				N/A	N/A	N/A	0.05%	3.02%			N/A		
Fund vs. Short-Term Bond M*star Category			-11				N/A	N/A	N/A	1	10			N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			35%				N/A	N/A	N/A	34%	38%			N/A		
PG: # of funds in Short-Term Bond M*star Category			603				N/A	N/A	N/A	608	557			N/A		
Fund Star Rating			N/A				N/A	N/A	N/A	N/A	***			N/A		
<b>TIAA-CREF SHORT-TERM BOND FUND (TSTPX) <sup>[5]</sup></b>	<b>\$2,034.20</b>	<b>41</b>	<b>1.05%</b>	<b>2.85%</b>	<b>2.10%</b>	<b>1.87%</b>	<b>0.06%</b>	<b>-0.32%</b>	<b>0.03%</b>	<b>0.03%</b>	<b>2.50%</b>	<b>2.10%</b>	<b>1.78%</b>	<b>2.69%</b>		<b>3/31/2006</b>
Gross Expense Ratio		41														9/30/2009
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.30%	2.87%	1.89%	1.47%	-0.15%	-0.56%	-0.47%	-0.47%	2.28%	1.85%	1.39%	2.38%		
Fund vs.Bloomberg Barclays US 1-3 Yr Govt Credit Index			75	-2	21	40	21	24	50	50	22	25	39	31		
PG: Short-Term Bond M*star Category			1.63%	3.40%	2.39%	2.10%	N/A	N/A	N/A	0.05%	3.02%	2.37%	1.96%	N/A		
Fund vs. Short-Term Bond M*star Category			-58	-55	-29	-23	N/A	N/A	N/A	-2	-52	-27	-18	N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			51%	74%	63%	63%	N/A	N/A	N/A	35%	72%	64%	60%	N/A		
PG: # of funds in Short-Term Bond M*star Category			603	550	485	318	N/A	N/A	N/A	608	557	478	315	N/A		
Fund Star Rating			N/A	**	***	***	N/A	N/A	N/A	N/A	**	***	***	N/A		
<b>TIAA-CREF SHORT-TERM BOND INDEX FUND (TPSHX)</b>	<b>\$1,325.40</b>	<b>25</b>	<b>-0.01%</b>	<b>2.59%</b>	<b>1.58%</b>	<b>N/A</b>	<b>-0.17%</b>	<b>-0.62%</b>	<b>-0.73%</b>	<b>-0.73%</b>	<b>1.99%</b>	<b>1.57%</b>	<b>N/A</b>	<b>1.33%</b>		<b>8/7/2015</b>
Gross Expense Ratio		25														
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.30%	2.87%	1.89%		-0.15%	-0.56%	-0.47%	-0.47%	2.28%	1.85%		1.64%		
Fund vs.Bloomberg Barclays US 1-3 Yr Govt Credit Index			-31	-28	-31		-2	-6	-26	-26	-29	-28		-31		
PG: Short-Term Bond M*star Category			1.63%	3.40%	2.39%		N/A	N/A	N/A	0.05%	3.02%	2.37%		N/A		
Fund vs. Short-Term Bond M*star Category			-164	-81	-81		N/A	N/A	N/A	-78	-103	-80		N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			84%	85%	89%		N/A	N/A	N/A	72%	91%	89%		N/A		
PG: # of funds in Short-Term Bond M*star Category			603	550	485		N/A	N/A	N/A	608	557	478		N/A		
Fund Star Rating			N/A	**	**		N/A	N/A	N/A	N/A	**	**		N/A		
<b>Multi-Asset</b>																
<b>TIAA-CREF LIFECYCLE 2010 FUND (TCTPX) <sup>[5,7]</sup></b>	<b>\$1,207.30</b>	<b>52</b>	<b>11.65%</b>	<b>8.06%</b>	<b>7.56%</b>	<b>7.86%</b>	<b>1.57%</b>	<b>2.07%</b>	<b>6.78%</b>	<b>6.78%</b>	<b>10.99%</b>	<b>8.09%</b>	<b>7.50%</b>	<b>6.17%</b>		<b>10/15/2004</b>
Gross Expense Ratio		67														9/30/2009
BM: Lifecycle 2010 Fund Composite Index			11.42%	8.85%	7.87%	7.86%	1.48%	2.65%	7.38%	7.38%	11.70%	8.48%	7.56%	6.39%		
Fund vs.Lifecycle 2010 Fund Composite Index			23	-79	-31	0	9	-58	-60	-60	-71	-39	-6	-22		
BM: S&P Target Date 2010 Index			10.20%	7.55%	6.78%	6.84%	1.50%	2.45%	6.54%	6.54%	10.22%	7.36%	6.55%	5.75%		
Fund vs.S&P Target Date 2010 Index			145	51	78	102	7	-38	24	24	77	73	95	42		
PG: Target-Date 2000-2010 M*star Category			10.70%	7.92%	6.89%	6.93%	N/A	N/A	N/A	6.26%	10.26%	7.46%	6.61%	N/A		
Fund vs. Target-Date 2000-2010 M*star Category			95	14	67	93	N/A	N/A	N/A	52	73	63	89	N/A		
PG: Fund % Rank in Target-Date 2000-2010 M*star Category			31%	49%	13%	12%	N/A	N/A	N/A	51%	29%	17%	8%	N/A		
PG: # of funds in Target-Date 2000-2010 M*star Category			120	113	77	52	N/A	N/A	N/A	120	115	77	52	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2015 FUND (TCFPX) <sup>[5,7]</sup></b>	<b>\$1,731.10</b>	<b>53</b>	<b>12.83%</b>	<b>8.48%</b>	<b>8.12%</b>	<b>8.50%</b>	<b>1.74%</b>	<b>2.40%</b>	<b>7.56%</b>	<b>7.56%</b>	<b>11.81%</b>	<b>8.69%</b>	<b>8.10%</b>	<b>6.45%</b>		<b>10/15/2004</b>
Gross Expense Ratio		68														9/30/2009
BM: Lifecycle 2015 Fund Composite Index			12.79%	9.32%	8.47%	8.54%	1.68%	2.97%	8.29%	8.29%	12.58%	9.11%	8.21%	6.69%		
Fund vs.Lifecycle 2015 Fund Composite Index			4	-84	-35	-4	6	-57	-73	-73	-77	-42	-11	-24		
BM: S&P Target Date 2015 Index			11.93%	7.94%	7.46%	7.77%	1.85%	3.05%	8.01%	8.01%	11.19%	8.08%	7.43%	6.28%		
Fund vs.S&P Target Date 2015 Index			90	54	66	73	-11	-65	-45	-45	62	61	67	17		
PG: Target-Date 2015 M*star Category			12.47%	8.39%	7.57%	7.87%	N/A	N/A	N/A	7.79%	11.31%	8.12%	7.53%	N/A		
Fund vs. Target-Date 2015 M*star Category			36	9	55	63	N/A	N/A	N/A	-23	50	57	57	N/A		
PG: Fund % Rank in Target-Date 2015 M*star Category			43%	41%	19%	16%	N/A	N/A	N/A	56%	36%	19%	19%	N/A		
PG: # of funds in Target-Date 2015 M*star Category			116	110	76	44	N/A	N/A	N/A	122	117	88	44	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
			10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	10/01/11 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21		
TIAA-CREF LIFECYCLE 2020 FUND (TCWPX) <sup>[5,8]</sup>	\$3,829.20	54	14.05%	8.81%	8.74%	9.25%	1.90%	2.62%	8.28%	8.28%	12.64%	9.32%	8.80%	6.72%	10/15/2004	
Gross Expense Ratio		68													9/30/2009	
BM: Lifecycle 2020 Fund Composite Index			14.15%	9.74%	9.15%	9.33%	1.87%	3.28%	9.19%	9.19%	13.48%	9.79%	8.96%	6.99%		
Fund vs. Lifecycle 2020 Fund Composite Index			-10	-93	-41	-8	3	-66	-91	-91	-84	-47	-16	-27		
BM: S&P Target Date 2020 Index			12.92%	8.10%	7.98%	8.51%	2.14%	3.42%	8.76%	8.76%	11.79%	8.60%	8.13%	6.68%		
Fund vs. S&P Target Date 2020 Index			113	71	76	74	-24	-80	-48	-48	85	72	67	4		
PG: Target-Date 2020 M*star Category			13.70%	8.63%	8.05%	8.49%	N/A	N/A	N/A	8.45%	12.11%	8.70%	8.11%	N/A		
Fund vs. Target-Date 2020 M*star Category			35	18	69	76	N/A	N/A	N/A	-17	53	62	69	N/A		
PG: Fund % Rank in Target-Date 2020 M*star Category			43%	52%	21%	16%	N/A	N/A	N/A	64%	43%	27%	24%	N/A		
PG: # of funds in Target-Date 2020 M*star Category			174	161	122	66	N/A	N/A	N/A	171	160	126	64	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
TIAA-CREF LIFECYCLE 2025 FUND (TCQPX) <sup>[5,8]</sup>	\$5,492.10	56	16.27%	9.41%	9.65%	10.13%	2.20%	3.07%	9.60%	9.60%	14.01%	10.24%	9.65%	7.06%	10/15/2004	
Gross Expense Ratio		71													9/30/2009	
BM: Lifecycle 2025 Fund Composite Index			16.36%	10.39%	10.06%	10.24%	2.16%	3.74%	10.63%	10.63%	14.81%	10.73%	9.84%	7.36%		
Fund vs. Lifecycle 2025 Fund Composite Index			-9	-98	-41	-11	4	-67	-103	-103	-80	-49	-19	-30		
BM: S&P Target Date 2025 Index			16.17%	8.95%	9.01%	9.42%	2.43%	3.85%	10.67%	10.67%	13.37%	9.65%	9.01%	7.18%		
Fund vs. S&P Target Date 2025 Index			10	46	64	71	-23	-78	-107	-107	64	59	64	-12		
PG: Target-Date 2025 M*star Category			15.51%	9.19%	8.87%	9.15%	N/A	N/A	N/A	9.75%	13.36%	9.59%	8.76%	N/A		
Fund vs. Target-Date 2025 M*star Category			76	22	78	98	N/A	N/A	N/A	-15	65	65	89	N/A		
PG: Fund % Rank in Target-Date 2025 M*star Category			40%	49%	25%	15%	N/A	N/A	N/A	63%	42%	37%	16%	N/A		
PG: # of funds in Target-Date 2025 M*star Category			222	204	163	90	N/A	N/A	N/A	220	203	167	88	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
TIAA-CREF LIFECYCLE 2030 FUND (TCHPX) <sup>[5,8]</sup>	\$5,961.00	57	18.55%	10.04%	10.55%	10.96%	2.55%	3.50%	11.10%	11.10%	15.42%	11.18%	10.46%	7.36%	10/15/2004	
Gross Expense Ratio		73													9/30/2009	
BM: Lifecycle 2030 Fund Composite Index			18.70%	11.06%	10.99%	11.14%	2.48%	4.24%	12.19%	12.19%	16.18%	11.68%	10.73%	7.73%		
Fund vs. Lifecycle 2030 Fund Composite Index			-15	-102	-44	-18	7	-74	-109	-109	-76	-50	-27	-37		
BM: S&P Target Date 2030 Index			19.16%	9.64%	9.93%	10.25%	2.87%	4.44%	12.61%	12.61%	14.90%	10.63%	9.83%	7.59%		
Fund vs. S&P Target Date 2030 Index			-61	40	62	71	-32	-94	-151	-151	52	55	63	-23		
PG: Target-Date 2030 M*star Category			18.33%	10.02%	9.99%	9.99%	N/A	N/A	N/A	11.68%	15.08%	10.79%	9.63%	N/A		
Fund vs. Target-Date 2030 M*star Category			22	2	56	97	N/A	N/A	N/A	-58	34	39	83	N/A		
PG: Fund % Rank in Target-Date 2030 M*star Category			46%	56%	28%	18%	N/A	N/A	N/A	72%	53%	47%	18%	N/A		
PG: # of funds in Target-Date 2030 M*star Category			223	203	163	86	N/A	N/A	N/A	221	202	167	93	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
TIAA-CREF LIFECYCLE 2035 FUND (TCYPX) <sup>[5,8]</sup>	\$6,163.90	58	20.99%	10.61%	11.42%	11.75%	2.98%	3.98%	12.64%	12.64%	16.80%	12.10%	11.24%	7.79%	10/15/2004	
Gross Expense Ratio		75													9/30/2009	
BM: Lifecycle 2035 Fund Composite Index			21.07%	11.69%	11.90%	12.01%	2.81%	4.75%	13.77%	13.77%	17.53%	12.61%	11.57%	8.19%		
Fund vs. Lifecycle 2035 Fund Composite Index			-8	-108	-48	-26	17	-77	-113	-113	-73	-51	-33	-40		
BM: S&P Target Date 2035 Index			22.56%	10.43%	10.88%	11.01%	3.40%	5.21%	14.93%	14.93%	16.56%	11.67%	10.63%	7.98%		
Fund vs. S&P Target Date 2035 Index			-157	18	54	74	-42	-123	-229	-229	24	43	61	-19		
PG: Target-Date 2035 M*star Category			21.49%	10.83%	10.98%	10.89%	N/A	N/A	N/A	13.76%	16.70%	11.84%	10.51%	N/A		
Fund vs. Target-Date 2035 M*star Category			-50	-22	44	86	N/A	N/A	N/A	-112	10	26	73	N/A		
PG: Fund % Rank in Target-Date 2035 M*star Category			60%	59%	34%	20%	N/A	N/A	N/A	85%	45%	43%	24%	N/A		
PG: # of funds in Target-Date 2035 M*star Category			215	201	160	87	N/A	N/A	N/A	213	200	164	85	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
TIAA-CREF LIFECYCLE 2040 FUND (TCZPX) <sup>[5,8]</sup>	\$7,339.00	59	23.30%	11.12%	12.25%	12.32%	3.24%	4.48%	14.18%	14.18%	18.18%	12.98%	11.84%	8.25%	10/15/2004	
Gross Expense Ratio		77													9/30/2009	
BM: Lifecycle 2040 Fund Composite Index			23.63%	12.27%	12.79%	12.65%	3.15%	5.27%	15.52%	15.52%	18.86%	13.52%	12.25%	8.66%		
Fund vs. Lifecycle 2040 Fund Composite Index			-33	-115	-54	-33	9	-79	-134	-134	-68	-54	-41	-41		
BM: S&P Target Date 2040 Index			24.96%	10.98%	11.54%	11.55%	3.78%	5.73%	16.55%	16.55%	17.69%	12.40%	11.19%	8.27%		
Fund vs. S&P Target Date 2040 Index			-166	14	71	77	-54	-125	-237	-237	49	58	65	-2		
PG: Target-Date 2040 M*star Category			24.09%	11.37%	11.65%	11.42%	N/A	N/A	N/A	15.47%	17.86%	12.56%	11.08%	N/A		
Fund vs. Target-Date 2040 M*star Category			-79	-25	60	90	N/A	N/A	N/A	-129	32	42	76	N/A		
PG: Fund % Rank in Target-Date 2040 M*star Category			66%	63%	27%	18%	N/A	N/A	N/A	86%	42%	34%	20%	N/A		
PG: # of funds in Target-Date 2040 M*star Category			217	203	163	86	N/A	N/A	N/A	215	202	167	93	N/A		
Fund Star Rating			N/A	**	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
TIAA-CREF LIFECYCLE 2045 FUND (TTFPX) <sup>[5,8]</sup>	\$4,885.20	60	25.73%	11.74%	12.89%	12.64%	3.57%	4.90%	15.75%	15.75%	19.46%	13.68%	12.21%	7.44%	11/30/2007	
Gross Expense Ratio		79													9/30/2009	
BM: Lifecycle 2045 Fund Composite Index			26.26%	12.93%	13.46%	13.00%	3.49%	5.79%	17.32%	17.32%	20.14%	14.28%	12.65%	8.16%		
Fund vs. Lifecycle 2045 Fund Composite Index			-53	-119	-57	-36	8	-89	-157	-157	-68	-60	-44	-72		
BM: S&P Target Date 2045 Index			26.36%	11.29%	11.93%	11.90%	3.98%	6.04%	17.51%	17.51%	18.32%	12.81%	11.56%	7.36%		
Fund vs. S&P Target Date 2045 Index			-63	45	96	74	-41	-114	-176	-176	114	87	65	8		
PG: Target-Date 2045 M*star Category			25.84%	11.81%	12.13%	11.74%	N/A	N/A	N/A	16.63%	18.73%	13.11%	11.41%	N/A		
Fund vs. Target-Date 2045 M*star Category			-11	-7	76	90	N/A	N/A	N/A	-88	73	57	80	N/A		
PG: Fund % Rank in Target-Date 2045 M*star Category			53%	54%	18%	11%	N/A	N/A	N/A	81%	28%	26%	17%	N/A		
PG: # of funds in Target-Date 2045 M*star Category			215	201	160	86	N/A	N/A	N/A	213	200	164	84	N/A		
Fund Star Rating			N/A	**	****	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
TIAA-CREF LIFECYCLE 2050 FUND (TCLPX) <sup>[5,8]</sup>	\$3,605.90	60	26.28%	11.88%	13.05%	12.73%	3.74%	5.13%	16.28%	16.28%	19.77%	13.88%	12.32%	7.49%	11/30/2007	
Gross Expense Ratio		80													9/30/2009	
BM: Lifecycle 2050 Fund Composite Index			26.90%	13.08%	13.64%	13.10%	3.62%	5.99%	17.86%	17.86%	20.47%	14.48%	12.77%	8.25%		
Fund vs. Lifecycle 2050 Fund Composite Index			-62	-120	-59	-37	12	-86	-158	-158	-70	-60	-45	-76		
BM: S&P Target Date 2050 Index			27.11%	11.43%	12.19%	12.16%	4.09%	6.20%	17.99%	17.99%	18.66%	13.07%	11.83%	7.52%		
Fund vs. S&P Target Date 2050 Index			-83	45	86	57	-35	-107	-171	-171	111	81	49	-3		
PG: Target-Date 2050 M*star Category			26.57%	11.92%	12.27%	11.89%	N/A	N/A	N/A	17.12%	19.01%	13.26%	11.56%	N/A		
Fund vs. Target-Date 2050 M*star Category			-29	-4	78	84	N/A	N/A	N/A	-84	76	62	76	N/A		
PG: Fund % Rank in Target-Date 2050 M*star Category			59%	56%	17%	13%	N/A	N/A	N/A	77%	32%	25%	13%	N/A		
PG: # of funds in Target-Date 2050 M*star Category			217	203	163	78	N/A	N/A	N/A	215	202	167	85	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 December 31, 2021  
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FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
	12/31/21		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	10/01/11 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21	Date	
<b>TIAA-CREF LIFECYCLE 2055 FUND (TTRPX) <sup>[8]</sup></b>	<b>\$1,569.30</b>	<b>60</b>	<b>26.62%</b>	<b>11.93%</b>	<b>13.14%</b>	<b>12.80%</b>	<b>3.77%</b>	<b>5.24%</b>	<b>16.46%</b>	<b>16.46%</b>	<b>19.95%</b>	<b>14.00%</b>	<b>12.40%</b>	<b>10.30%</b>	<b>4/29/2011</b>	
Gross Expense Ratio		81														
BM: Lifecycle 2055 Fund Composite Index			27.32%	13.17%	13.78%	13.18%	3.68%	6.07%	18.15%	18.15%	20.67%	14.62%	12.86%	10.98%		
Fund vs. Lifecycle 2055 Fund Composite Index			-70	-124	-64	-38	9	-83	-169	-169	-72	-62	-46	-68		
BM: S&P Target Date 2055 Index			27.47%	11.50%	12.33%	12.33%	4.11%	6.22%	18.19%	18.19%	18.76%	13.18%	12.00%	10.05%		
Fund vs. S&P Target Date 2055 Index			-85	43	81	47	-34	-98	-173	-173	119	82	40	25		
PG: Target-Date 2055 M*star Category			26.96%	12.04%	12.41%	12.05%	N/A	N/A	N/A	17.30%	19.21%	13.40%	11.69%	N/A		
Fund vs. Target-Date 2055 M*star Category			-34	-11	73	75	N/A	N/A	N/A	-84	74	60	71	N/A		
PG: Fund % Rank in Target-Date 2055 M*star Category			64%	55%	20%	14%	N/A	N/A	N/A	76%	31%	22%	18%	N/A		
PG: # of funds in Target-Date 2055 M*star Category			215	201	157	65	N/A	N/A	N/A	213	200	162	64	N/A		
Fund Star Rating			N/A	**	****	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
<b>TIAA-CREF LIFECYCLE 2060 FUND (TLXPX) <sup>[8]</sup></b>	<b>\$481.40</b>	<b>60</b>	<b>26.93%</b>	<b>12.01%</b>	<b>13.27%</b>	<b>N/A</b>	<b>3.75%</b>	<b>5.24%</b>	<b>16.68%</b>	<b>16.68%</b>	<b>20.16%</b>	<b>14.11%</b>	<b>N/A</b>	<b>10.93%</b>	<b>9/26/2014</b>	
Gross Expense Ratio		86														
BM: Lifecycle 2060 Fund Composite Index			27.74%	13.25%	13.92%		3.73%	6.15%	18.43%	18.43%	20.88%	14.76%		11.54%		
Fund vs. Lifecycle 2060 Fund Composite Index			-81	-124	-65		2	-91	-175	-175	-72	-65		-61		
BM: S&P Target Date 2060+ Index			27.33%	11.53%	12.46%		4.13%	6.21%	18.05%	18.05%	18.84%	13.28%		10.51%		
Fund vs. S&P Target Date 2060+ Index			-40	48	81		-38	-97	-137	-137	132	83		42		
PG: Target-Date 2060 M*star Category			27.26%	12.08%	12.50%		N/A	N/A	N/A	17.47%	19.28%	13.45%		N/A		
Fund vs. Target-Date 2060 M*star Category			-33	-7	77		N/A	N/A	N/A	-79	88	66		N/A		
PG: Fund % Rank in Target-Date 2060 M*star Category			61%	56%	17%		N/A	N/A	N/A	72%	26%	18%		N/A		
PG: # of funds in Target-Date 2060 M*star Category			210	187	124		N/A	N/A	N/A	208	188	139		N/A		
Fund Star Rating			N/A	**	****		N/A	N/A	N/A	N/A	***	***		N/A		
<b>TIAA-CREF LIFECYCLE 2065 FUND (TSFPX) <sup>[8]</sup></b>	<b>\$12.10</b>	<b>60</b>	<b>27.21%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>3.76%</b>	<b>5.36%</b>	<b>16.84%</b>	<b>16.84%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>26.34%</b>	<b>9/30/2020</b>	
Gross Expense Ratio		391														
BM: Lifecycle 2065 Fund Composite Index			28.15%				3.78%	6.23%	18.71%	18.71%				27.94%		
Fund vs. Lifecycle 2065 Fund Composite Index			-94				-2	-88	-187	-187				-160		
BM: S&P Target Date 2060+ Index			27.33%				4.13%	6.21%	18.05%	18.05%				27.26%		
Fund vs. S&P Target Date 2060+ Index			-12				-37	-86	-121	-121				-92		
PG: Target-Date 2065+ M*star Category			27.57%				N/A	N/A	N/A	17.61%				N/A		
Fund vs. Target-Date 2065+ M*star Category			-36				N/A	N/A	N/A	-77				N/A		
PG: Fund % Rank in Target-Date 2065+ M*star Category			62%				N/A	N/A	N/A	60%				N/A		
PG: # of funds in Target-Date 2065+ M*star Category			119				N/A	N/A	N/A	134				N/A		
Fund Star Rating			N/A				N/A	N/A	N/A	N/A				N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2010 FUND (TLTPX) <sup>[7]</sup></b>	<b>\$706.40</b>	<b>25</b>	<b>10.91%</b>	<b>8.51%</b>	<b>7.53%</b>	<b>7.63%</b>	<b>1.41%</b>	<b>2.58%</b>	<b>6.87%</b>	<b>6.87%</b>	<b>11.29%</b>	<b>8.20%</b>	<b>7.31%</b>	<b>7.30%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		37														
BM: Lifecycle Index 2010 Composite Benchmark			11.21%	8.79%	7.84%	7.89%	1.47%	2.62%	7.14%	7.14%	11.59%	8.45%	7.59%	7.59%		
Fund vs. Lifecycle Index 2010 Composite Benchmark			-30	-28	-31	-26	-6	-4	-27	-27	-30	-25	-28	-29		
BM: S&P Target Date 2010 Index			10.20%	7.55%	6.78%	6.84%	1.50%	2.45%	6.54%	6.54%	10.22%	7.36%	6.55%	6.63%		
Fund vs. S&P Target Date 2010 Index			71	96	75	79	-9	13	33	33	107	84	76	67		
PG: Target-Date 2000-2010 M*star Category			10.70%	7.92%	6.89%	6.93%	N/A	N/A	N/A	6.26%	10.26%	7.46%	6.61%	N/A		
Fund vs. Target-Date 2000-2010 M*star Category			21	59	64	70	N/A	N/A	N/A	61	103	74	70	N/A		
PG: Fund % Rank in Target-Date 2000-2010 M*star Category			44%	26%	16%	30%	N/A	N/A	N/A	48%	16%	15%	26%	N/A		
PG: # of funds in Target-Date 2000-2010 M*star Category			120	113	77	52	N/A	N/A	N/A	120	115	77	52	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2015 FUND (TLFPX) <sup>[7]</sup></b>	<b>\$1,250.10</b>	<b>25</b>	<b>12.19%</b>	<b>8.96%</b>	<b>8.13%</b>	<b>8.29%</b>	<b>1.62%</b>	<b>2.94%</b>	<b>7.71%</b>	<b>7.71%</b>	<b>12.16%</b>	<b>8.83%</b>	<b>7.94%</b>	<b>7.82%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		35														
BM: Lifecycle Index 2015 Composite Benchmark			12.55%	9.25%	8.43%	8.56%	1.67%	2.94%	8.03%	8.03%	12.46%	9.07%	8.22%	8.11%		
Fund vs. Lifecycle Index 2015 Composite Benchmark			-36	-29	-30	-27	-5	0	-32	-32	-30	-24	-28	-29		
BM: S&P Target Date 2015 Index			11.93%	7.94%	7.46%	7.77%	1.85%	3.05%	8.01%	8.01%	11.19%	8.08%	7.43%	7.41%		
Fund vs. S&P Target Date 2015 Index			26	102	67	52	-23	-11	-30	-30	97	75	51	41		
PG: Target-Date 2015 M*star Category			12.47%	8.39%	7.57%	7.87%	N/A	N/A	N/A	7.79%	11.31%	8.12%	7.53%	N/A		
Fund vs. Target-Date 2015 M*star Category			-28	57	56	42	N/A	N/A	N/A	-8	85	71	41	N/A		
PG: Fund % Rank in Target-Date 2015 M*star Category			55%	27%	18%	31%	N/A	N/A	N/A	50%	20%	15%	26%	N/A		
PG: # of funds in Target-Date 2015 M*star Category			116	110	76	44	N/A	N/A	N/A	122	117	88	44	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2020 FUND (TLWXP) <sup>[8]</sup></b>	<b>\$3,503.90</b>	<b>25</b>	<b>13.53%</b>	<b>9.40%</b>	<b>8.82%</b>	<b>9.08%</b>	<b>1.74%</b>	<b>3.16%</b>	<b>8.56%</b>	<b>8.56%</b>	<b>13.03%</b>	<b>9.50%</b>	<b>8.69%</b>	<b>8.41%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		34														
BM: Lifecycle Index 2020 Composite Benchmark			13.88%	9.66%	9.11%	9.34%	1.86%	3.24%	8.90%	8.90%	13.34%	9.75%	8.96%	8.71%		
Fund vs. Lifecycle Index 2020 Composite Benchmark			-35	-26	-29	-26	-12	-8	-34	-34	-31	-25	-27	-30		
BM: S&P Target Date 2020 Index			12.92%	8.10%	7.98%	8.51%	2.14%	3.42%	8.76%	8.76%	11.79%	8.60%	8.13%	8.02%		
Fund vs. S&P Target Date 2020 Index			61	130	84	57	-40	-26	-20	-20	124	90	56	39		
PG: Target-Date 2020 M*star Category			13.70%	8.63%	8.05%	8.49%	N/A	N/A	N/A	8.45%	12.11%	8.70%	8.11%	N/A		
Fund vs. Target-Date 2020 M*star Category			-17	77	77	59	N/A	N/A	N/A	11	92	80	58	N/A		
PG: Fund % Rank in Target-Date 2020 M*star Category			51%	26%	21%	32%	N/A	N/A	N/A	55%	32%	18%	35%	N/A		
PG: # of funds in Target-Date 2020 M*star Category			174	161	122	66	N/A	N/A	N/A	171	160	126	64	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2025 FUND (TLVPX) <sup>[8]</sup></b>	<b>\$5,680.60</b>	<b>25</b>	<b>15.68%</b>	<b>10.04%</b>	<b>9.72%</b>	<b>9.97%</b>	<b>2.07%</b>	<b>3.66%</b>	<b>10.00%</b>	<b>10.00%</b>	<b>14.35%</b>	<b>10.45%</b>	<b>9.56%</b>	<b>9.13%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		34														
BM: Lifecycle Index 2025 Composite Benchmark			16.05%	10.31%	10.02%	10.23%	2.15%	3.69%	10.29%	10.29%	14.64%	10.68%	9.83%	9.41%		
Fund vs. Lifecycle Index 2025 Composite Benchmark			-37	-27	-30	-26	-8	-3	-29	-29	-29	-23	-27	-28		
BM: S&P Target Date 2025 Index			16.17%	8.95%	9.01%	9.42%	2.43%	3.85%	10.67%	10.67%	13.37%	9.65%	9.01%	8.76%		
Fund vs. S&P Target Date 2025 Index			-49	109	71	55	-36	-19	-67	-67	98	80	55	37		
PG: Target-Date 2025 M*star Category			15.51%	9.19%	8.87%	9.15%	N/A	N/A	N/A	9.75%	13.36%	9.59%	8.76%	N/A		
Fund vs. Target-Date 2025 M*star Category			17	85	85	82	N/A	N/A	N/A	25	99	86	80	N/A		
PG: Fund % Rank in Target-Date 2025 M*star Category			51%	25%	20%	22%	N/A	N/A	N/A	50%	30%	21%	22%	N/A		
PG: # of funds in Target-Date 2025 M*star Category			222	204	163	90	N/A	N/A	N/A	220	203	167	88	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	Date
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to		
<b>TIAA-CREF LIFECYCLE INDEX 2030 FUND (TLHPX) <sup>[8]</sup></b>	<b>\$6,661.90</b>	<b>25</b>	<b>17.86%</b>	<b>10.67%</b>	<b>10.62%</b>	<b>10.87%</b>	<b>2.37%</b>	<b>4.19%</b>	<b>11.46%</b>	<b>11.46%</b>	<b>15.68%</b>	<b>11.39%</b>	<b>10.44%</b>	<b>9.84%</b>		<b>9/30/2009</b>
Gross Expense Ratio		33														
BM: Lifecycle Index 2030 Composite Benchmark			18.34%	10.96%	10.93%	11.13%	2.47%	4.19%	11.80%	11.80%	15.99%	11.63%	10.71%	10.12%		
Fund vs. Lifecycle Index 2030 Composite Benchmark			-48	-29	-31	-26	-10	0	-34	-34	-31	-24	-27	-28		
BM: S&P Target Date 2030 Index			19.16%	9.64%	9.93%	10.25%	2.87%	4.44%	12.61%	12.61%	14.90%	10.63%	9.83%	9.43%		
Fund vs. S&P Target Date 2030 Index			-130	103	69	62	-50	-25	-115	-115	78	76	61	41		
PG: Target-Date 2030 M*star Category			18.33%	10.02%	9.99%	9.99%	N/A	N/A	N/A	11.68%	15.08%	10.79%	9.63%	N/A		
Fund vs. Target-Date 2030 M*star Category			-47	65	63	88	N/A	N/A	N/A	-22	60	60	81	N/A		
PG: Fund % Rank in Target-Date 2030 M*star Category			63%	28%	24%	19%	N/A	N/A	N/A	58%	37%	27%	20%	N/A		
PG: # of funds in Target-Date 2030 M*star Category			223	203	163	86	N/A	N/A	N/A	221	202	167	93	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2035 FUND (TLYPX) <sup>[8]</sup></b>	<b>\$6,353.40</b>	<b>25</b>	<b>20.16%</b>	<b>11.30%</b>	<b>11.54%</b>	<b>11.73%</b>	<b>2.69%</b>	<b>4.68%</b>	<b>12.97%</b>	<b>12.97%</b>	<b>17.00%</b>	<b>12.32%</b>	<b>11.28%</b>	<b>10.51%</b>		<b>9/30/2009</b>
Gross Expense Ratio		32														
BM: Lifecycle Index 2035 Composite Benchmark			20.66%	11.58%	11.84%	11.99%	2.79%	4.69%	13.32%	13.32%	17.32%	12.56%	11.55%	10.80%		
Fund vs. Lifecycle Index 2035 Composite Benchmark			-50	-28	-30	-26	-10	-1	-35	-35	-32	-24	-27	-29		
BM: S&P Target Date 2035 Index			22.56%	10.43%	10.88%	11.01%	3.40%	5.21%	14.93%	14.93%	16.56%	11.67%	10.63%	10.08%		
Fund vs. S&P Target Date 2035 Index			-240	87	66	72	-71	-53	-196	-196	44	65	65	43		
PG: Target-Date 2035 M*star Category			21.49%	10.83%	10.98%	10.89%	N/A	N/A	N/A	13.76%	16.70%	11.84%	10.51%	N/A		
Fund vs. Target-Date 2035 M*star Category			-133	47	56	84	N/A	N/A	N/A	-79	30	48	77	N/A		
PG: Fund % Rank in Target-Date 2035 M*star Category			74%	32%	28%	21%	N/A	N/A	N/A	77%	41%	31%	22%	N/A		
PG: # of funds in Target-Date 2035 M*star Category			215	201	160	87	N/A	N/A	N/A	213	200	164	85	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2040 FUND (TLPRX) <sup>[8]</sup></b>	<b>\$6,574.50</b>	<b>25</b>	<b>22.62%</b>	<b>11.86%</b>	<b>12.41%</b>	<b>12.38%</b>	<b>3.08%</b>	<b>6.28%</b>	<b>14.71%</b>	<b>14.71%</b>	<b>18.31%</b>	<b>13.23%</b>	<b>11.97%</b>	<b>11.04%</b>		<b>9/30/2009</b>
Gross Expense Ratio		32														
BM: Lifecycle Index 2040 Composite Benchmark			23.17%	12.15%	12.72%	12.63%	3.13%	5.20%	15.02%	15.02%	18.63%	13.46%	12.22%	11.33%		
Fund vs. Lifecycle Index 2040 Composite Benchmark			-55	-29	-31	-25	-8	5	-31	-31	-32	-23	-25	-29		
BM: S&P Target Date 2040 Index			24.96%	10.98%	11.54%	11.55%	3.78%	5.73%	16.55%	16.55%	17.69%	12.40%	11.19%	10.54%		
Fund vs. S&P Target Date 2040 Index			-234	88	87	83	-73	-48	-184	-184	62	83	78	50		
PG: Target-Date 2040 M*star Category			24.09%	11.37%	11.65%	11.42%	N/A	N/A	N/A	15.47%	17.86%	12.56%	11.08%	N/A		
Fund vs. Target-Date 2040 M*star Category			-147	49	76	96	N/A	N/A	N/A	-76	45	67	89	N/A		
PG: Fund % Rank in Target-Date 2040 M*star Category			80%	33%	21%	17%	N/A	N/A	N/A	77%	37%	25%	15%	N/A		
PG: # of funds in Target-Date 2040 M*star Category			217	203	163	86	N/A	N/A	N/A	215	202	167	93	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2045 FUND (TLMPX) <sup>[8]</sup></b>	<b>\$4,968.30</b>	<b>25</b>	<b>25.18%</b>	<b>12.51%</b>	<b>13.07%</b>	<b>12.72%</b>	<b>3.37%</b>	<b>6.77%</b>	<b>16.48%</b>	<b>16.48%</b>	<b>19.58%</b>	<b>13.97%</b>	<b>12.35%</b>	<b>11.36%</b>		<b>9/30/2009</b>
Gross Expense Ratio		32														
BM: Lifecycle Index 2045 Composite Benchmark			25.74%	12.80%	13.39%	12.98%	3.47%	5.71%	16.76%	16.76%	19.89%	14.21%	12.62%	11.65%		
Fund vs. Lifecycle Index 2045 Composite Benchmark			-56	-29	-32	-26	-10	6	-28	-28	-31	-24	-27	-29		
BM: S&P Target Date 2045 Index			26.36%	11.29%	11.93%	11.90%	3.98%	6.04%	17.51%	17.51%	18.32%	12.81%	11.56%	10.82%		
Fund vs. S&P Target Date 2045 Index			-118	122	114	82	-61	-27	-103	-103	126	116	79	54		
PG: Target-Date 2045 M*star Category			25.84%	11.81%	12.13%	11.74%	N/A	N/A	N/A	16.63%	18.73%	13.11%	11.41%	N/A		
Fund vs. Target-Date 2045 M*star Category			-66	70	94	98	N/A	N/A	N/A	-15	85	86	94	N/A		
PG: Fund % Rank in Target-Date 2045 M*star Category			67%	27%	13%	10%	N/A	N/A	N/A	56%	26%	11%	9%	N/A		
PG: # of funds in Target-Date 2045 M*star Category			215	201	160	86	N/A	N/A	N/A	213	200	164	84	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2050 FUND (TLLPX) <sup>[8]</sup></b>	<b>\$4,113.90</b>	<b>25</b>	<b>25.78%</b>	<b>12.67%</b>	<b>13.26%</b>	<b>12.83%</b>	<b>3.49%</b>	<b>6.95%</b>	<b>16.98%</b>	<b>16.98%</b>	<b>19.88%</b>	<b>14.19%</b>	<b>12.47%</b>	<b>11.47%</b>		<b>9/30/2009</b>
Gross Expense Ratio		32														
BM: Lifecycle Index 2050 Composite Benchmark			26.37%	12.95%	13.57%	13.08%	3.60%	5.91%	17.28%	17.28%	20.21%	14.41%	12.74%	11.75%		
Fund vs. Lifecycle Index 2050 Composite Benchmark			-59	-28	-31	-25	-11	4	-30	-30	-33	-22	-27	-28		
BM: S&P Target Date 2050 Index			27.11%	11.43%	12.19%	12.16%	4.09%	6.20%	17.99%	17.99%	18.66%	13.07%	11.83%	11.01%		
Fund vs. S&P Target Date 2050 Index			-133	124	107	67	-60	-25	-101	-101	122	112	64	46		
PG: Target-Date 2050 M*star Category			26.57%	11.92%	12.27%	11.89%	N/A	N/A	N/A	17.12%	19.01%	13.26%	11.56%	N/A		
Fund vs. Target-Date 2050 M*star Category			-79	75	99	94	N/A	N/A	N/A	-14	87	93	91	N/A		
PG: Fund % Rank in Target-Date 2050 M*star Category			72%	28%	8%	9%	N/A	N/A	N/A	52%	27%	8%	10%	N/A		
PG: # of funds in Target-Date 2050 M*star Category			217	203	163	78	N/A	N/A	N/A	215	202	167	85	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2055 FUND (TTIPX) <sup>[8]</sup></b>	<b>\$2,112.60</b>	<b>25</b>	<b>26.12%</b>	<b>12.72%</b>	<b>13.37%</b>	<b>12.91%</b>	<b>3.52%</b>	<b>6.03%</b>	<b>17.23%</b>	<b>17.23%</b>	<b>20.05%</b>	<b>14.30%</b>	<b>12.56%</b>	<b>10.67%</b>		<b>4/29/2011</b>
Gross Expense Ratio		33														
BM: Lifecycle Index 2055 Composite Benchmark			26.78%	13.04%	13.70%	13.16%	3.66%	5.99%	17.55%	17.55%	20.41%	14.55%	12.83%	10.95%		
Fund vs. Lifecycle Index 2055 Composite Benchmark			-66	-32	-33	-25	-14	4	-32	-32	-36	-25	-27	-28		
BM: S&P Target Date 2055 Index			27.47%	11.50%	12.33%	12.33%	4.11%	6.22%	18.19%	18.19%	18.76%	13.18%	12.00%	10.05%		
Fund vs. S&P Target Date 2055 Index			-135	122	104	58	-59	-19	-96	-96	129	112	56	62		
PG: Target-Date 2055 M*star Category			26.96%	12.04%	12.41%	12.05%	N/A	N/A	N/A	17.30%	19.21%	13.40%	11.69%	N/A		
Fund vs. Target-Date 2055 M*star Category			-84	68	96	86	N/A	N/A	N/A	-7	84	90	87	N/A		
PG: Fund % Rank in Target-Date 2055 M*star Category			71%	29%	11%	12%	N/A	N/A	N/A	50%	29%	9%	11%	N/A		
PG: # of funds in Target-Date 2055 M*star Category			215	201	157	65	N/A	N/A	N/A	213	200	162	64	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2060 FUND (TVIPX) <sup>[8]</sup></b>	<b>\$905.50</b>	<b>25</b>	<b>26.48%</b>	<b>12.80%</b>	<b>13.50%</b>	<b>N/A</b>	<b>3.60%</b>	<b>6.14%</b>	<b>17.45%</b>	<b>17.45%</b>	<b>20.25%</b>	<b>14.45%</b>	<b>N/A</b>	<b>11.24%</b>		<b>9/26/2014</b>
Gross Expense Ratio		35														
BM: Lifecycle Index 2060 Composite Benchmark			27.18%	13.12%	13.84%		3.71%	6.07%	17.83%	17.83%	20.62%	14.69%		11.51%		
Fund vs. Lifecycle Index 2060 Composite Benchmark			-70	-32	-34		-11	7	-38	-38	-37	-24		-27		
BM: S&P Target Date 2060+ Index			27.33%	11.53%	12.46%		4.13%	6.21%	18.05%	18.05%	18.84%	13.28%		10.51%		
Fund vs. S&P Target Date 2060+ Index			-85	127	104		-53	-7	-60	-60	141	117		73		
PG: Target-Date 2060 M*star Category			27.26%	12.08%	12.50%		N/A	N/A	N/A	17.47%	19.28%	13.45%		N/A		
Fund vs. Target-Date 2060 M*star Category			-78	72	100		N/A	N/A	N/A	-2	97	100		N/A		
PG: Fund % Rank in Target-Date 2060 M*star Category			69%	30%	10%		N/A	N/A	N/A	50%	21%	10%		N/A		
PG: # of funds in Target-Date 2060 M*star Category			210	187	124		N/A	N/A	N/A	208	188	139		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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.) 12/31/21	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns								
			Avg. Annual Returns				Avg. Annual Returns								
			1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	10 Year 10/01/11 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception 12/31/21 to 12/31/21	Inc. Date
<b>TIAA-CREF LIFECYCLE INDEX 2065 FUND (TFIPX)</b>	<b>\$29.20</b>	<b>25</b>	<b>26.88%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>3.66%</b>	<b>6.24%</b>	<b>17.74%</b>	<b>17.74%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>26.93%</b>	<b>9/30/2020</b>
Gross Expense Ratio		224													
BM: Lifecycle Index 2065 Composite Benchmark			27.59%				3.76%	6.15%	18.10%	18.10%				27.42%	
Fund vs. Lifecycle Index 2065 Composite Benchmark			-71				-10	9	-36	-36				-49	
BM: S&P Target Date 2060+ Index			27.33%				4.13%	6.21%	18.05%	18.05%				27.26%	
Fund vs. S&P Target Date 2060+ Index			-45				-47	3	-31	-31				-33	
PG: Target-Date 2065+ M*star Category			27.57%				N/A	N/A	N/A	17.61%				N/A	
Fund vs. Target-Date 2065+ M*star Category			-69				N/A	N/A	N/A	13				N/A	
PG: Fund % Rank in Target-Date 2065+ M*star Category			71%				N/A	N/A	N/A	46%				N/A	
PG: # of funds in Target-Date 2065+ M*star Category			119				N/A	N/A	N/A	134				N/A	
Fund Star Rating			N/A				N/A	N/A	N/A	N/A				N/A	
<b>TIAA-CREF LIFECYCLE INDEX RETIREMENT INCOME FUND (TLIPX) <sup>[7]</sup></b>	<b>\$652.00</b>	<b>25</b>	<b>10.97%</b>	<b>8.61%</b>	<b>7.45%</b>	<b>7.14%</b>	<b>1.45%</b>	<b>2.69%</b>	<b>6.98%</b>	<b>6.98%</b>	<b>11.33%</b>	<b>8.16%</b>	<b>6.92%</b>	<b>6.97%</b>	<b>9/30/2009</b>
Gross Expense Ratio		37													
BM: Lifecycle Index Retirement Income Composite Benchmark			11.35%	8.87%	7.70%	7.41%	1.53%	2.71%	7.32%	7.32%	11.62%	8.36%	7.19%	7.26%	
Fund vs. Lifecycle Index Retirement Income Composite Benchmark			-38	-26	-25	-27	-8	-2	-34	-34	-29	-20	-27	-29	
BM: S&P Target Date Retirement Income Index			8.14%	6.88%	5.94%	5.80%	1.20%	1.99%	5.11%	5.11%	9.03%	6.52%	5.59%	5.78%	
Fund vs. S&P Target Date Retirement Income Index			283	173	151	134	25	70	187	187	230	164	133	119	
PG: Allocation--30% to 50% Equity M*star Category			13.49%	7.77%	6.83%	6.98%	N/A	N/A	N/A	8.24%	10.82%	7.41%	6.66%	N/A	
Fund vs. Allocation--30% to 50% Equity M*star Category			-252	84	62	16	N/A	N/A	N/A	-126	51	75	26	N/A	
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			76%	29%	30%	43%	N/A	N/A	N/A	70%	38%	26%	40%	N/A	
PG: # of funds in Allocation--30% to 50% Equity M*star Category			515	480	427	275	N/A	N/A	N/A	503	465	424	283	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A	
<b>TIAA-CREF LIFECYCLE RETIREMENT INCOME FUND (TPILX) <sup>[8,7]</sup></b>	<b>\$640.30</b>	<b>52</b>	<b>11.57%</b>	<b>8.10%</b>	<b>7.40%</b>	<b>7.36%</b>	<b>1.60%</b>	<b>2.16%</b>	<b>6.92%</b>	<b>6.92%</b>	<b>10.91%</b>	<b>7.96%</b>	<b>7.08%</b>	<b>5.60%</b>	<b>11/30/2007</b>
Gross Expense Ratio		68													9/30/2009
BM: Lifecycle Retirement Income Fund Composite Index			11.57%	8.94%	7.74%	7.36%	1.53%	2.75%	7.56%	7.56%	11.73%	8.40%	7.15%	5.91%	
Fund vs. Lifecycle Retirement Income Fund Composite Index			0	-84	-34	0	7	-59	-64	-64	-82	-44	-7	-31	
BM: S&P Target Date Retirement Income Index			8.14%	6.88%	5.94%	5.80%	1.20%	1.99%	5.11%	5.11%	9.03%	6.52%	5.59%	4.59%	
Fund vs. S&P Target Date Retirement Income Index			343	122	146	156	40	17	181	181	188	144	149	101	
PG: Allocation--30% to 50% Equity M*star Category			13.49%	7.77%	6.83%	6.98%	N/A	N/A	N/A	8.24%	10.82%	7.41%	6.66%	N/A	
Fund vs. Allocation--30% to 50% Equity M*star Category			-192	33	57	38	N/A	N/A	N/A	-132	9	55	42	N/A	
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			68%	42%	31%	33%	N/A	N/A	N/A	72%	51%	35%	34%	N/A	
PG: # of funds in Allocation--30% to 50% Equity M*star Category			515	480	427	275	N/A	N/A	N/A	503	465	424	283	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A	
<b>TIAA-CREF LIFESTYLE AGGRESSIVE GROWTH FUND (TSAPX) <sup>[10]</sup></b>	<b>\$258.40</b>	<b>80</b>	<b>28.45%</b>	<b>12.55%</b>	<b>13.83%</b>	<b>N/A</b>	<b>3.96%</b>	<b>5.33%</b>	<b>17.05%</b>	<b>17.05%</b>	<b>21.34%</b>	<b>14.71%</b>	<b>13.16%</b>	<b>12.97%</b>	<b>12/9/2011</b>
Gross Expense Ratio		92													
BM: Lifestyle Aggressive Composite Benchmark			29.88%	13.70%	14.56%		4.01%	6.58%	19.90%	19.90%	21.92%	15.44%	13.58%	13.47%	
Fund vs. Lifestyle Aggressive Composite Benchmark			-143	-115	-73		-5	-125	-285	-285	-58	-73	-42	-50	
BM: Morningstar Aggressive Target Risk TR USD			28.92%	11.79%	12.68%		4.44%	5.33%	17.30%	17.30%	18.71%	13.38%	11.93%	11.83%	
Fund vs. Morningstar Aggressive Target Risk TR USD			-47	76	115		-48	0	-25	-25	263	133	123	114	
PG: Allocation--85%+ Equity M*star Category			30.00%	11.68%	12.18%		N/A	N/A	N/A	17.56%	19.75%	13.12%	11.93%	N/A	
Fund vs. Allocation--85%+ Equity M*star Category			-155	87	165		N/A	N/A	N/A	-51	159	159	123	N/A	
PG: Fund % Rank in Allocation--85%+ Equity M*star Category			55%	28%	10%		N/A	N/A	N/A	67%	16%	15%	6%	N/A	
PG: # of funds in Allocation--85%+ Equity M*star Category			166	154	140		N/A	N/A	N/A	189	174	159	103	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A	
<b>TIAA-CREF LIFESTYLE CONSERVATIVE FUND (TLSPX) <sup>[9]</sup></b>	<b>\$391.30</b>	<b>64</b>	<b>11.66%</b>	<b>8.12%</b>	<b>7.45%</b>	<b>N/A</b>	<b>1.56%</b>	<b>1.99%</b>	<b>6.33%</b>	<b>6.33%</b>	<b>11.19%</b>	<b>7.98%</b>	<b>7.16%</b>	<b>7.11%</b>	<b>12/9/2011</b>
Gross Expense Ratio		71													
BM: Lifestyle Conservative Composite Benchmark			10.98%	8.58%	7.54%		1.47%	2.53%	6.92%	6.92%	11.24%	8.13%	6.99%	6.97%	
Fund vs. Lifestyle Conservative Composite Benchmark			68	-46	-9		9	-54	-59	-59	-5	-15	17	14	
BM: Morningstar Moderately Conservative Target Risk TR USD			11.38%	8.73%	7.46%		1.84%	2.30%	6.36%	6.36%	11.10%	8.11%	6.85%	6.85%	
Fund vs. Morningstar Moderately Conservative Target Risk TR USD			28	-61	-1		-28	-31	-3	-3	9	-13	31	26	
PG: Allocation--30% to 50% Equity M*star Category			13.49%	7.77%	6.83%		N/A	N/A	N/A	8.24%	10.82%	7.41%	6.66%	N/A	
Fund vs. Allocation--30% to 50% Equity M*star Category			-183	35	62		N/A	N/A	N/A	-191	37	57	50	N/A	
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			65%	41%	30%		N/A	N/A	N/A	81%	42%	34%	30%	N/A	
PG: # of funds in Allocation--30% to 50% Equity M*star Category			515	480	427		N/A	N/A	N/A	503	465	424	283	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A	
<b>TIAA-CREF LIFESTYLE GROWTH FUND (TSGPX) <sup>[10]</sup></b>	<b>\$353.00</b>	<b>75</b>	<b>22.77%</b>	<b>11.31%</b>	<b>11.83%</b>	<b>N/A</b>	<b>3.16%</b>	<b>4.19%</b>	<b>13.35%</b>	<b>13.35%</b>	<b>18.15%</b>	<b>12.62%</b>	<b>11.32%</b>	<b>11.19%</b>	<b>12/9/2011</b>
Gross Expense Ratio		83													
BM: Lifestyle Growth Composite Benchmark			23.25%	12.31%	12.36%		3.16%	5.27%	15.38%	15.38%	18.60%	13.19%	11.53%	11.46%	
Fund vs. Lifestyle Growth Composite Benchmark			-48	-100	-53		0	-108	-203	-203	-45	-57	-21	-27	
BM: Morningstar Moderately Aggressive Target Risk TR USD			23.81%	11.23%	11.36%		3.71%	4.46%	14.04%	14.04%	16.75%	12.03%	10.60%	10.52%	
Fund vs. Morningstar Moderately Aggressive Target Risk TR USD			-104	8	47		-55	-27	-69	-69	140	59	72	67	
PG: Allocation--70% to 85% Equity M*star Category			24.23%	10.17%	10.45%		N/A	N/A	N/A	16.50%	16.41%	11.19%	10.14%	N/A	
Fund vs. Allocation--70% to 85% Equity M*star Category			-146	114	138		N/A	N/A	N/A	-315	174	143	118	N/A	
PG: Fund % Rank in Allocation--70% to 85% Equity M*star Category			59%	29%	20%		N/A	N/A	N/A	85%	20%	21%	19%	N/A	
PG: # of funds in Allocation--70% to 85% Equity M*star Category			311	288	262		N/A	N/A	N/A	320	293	264	195	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A	
<b>TIAA-CREF LIFESTYLE INCOME FUND (TSIPX) <sup>[9]</sup></b>	<b>\$105.20</b>	<b>58</b>	<b>6.30%</b>	<b>6.04%</b>	<b>5.01%</b>	<b>N/A</b>	<b>0.83%</b>	<b>0.83%</b>	<b>2.90%</b>	<b>2.90%</b>	<b>7.38%</b>	<b>5.38%</b>	<b>4.80%</b>	<b>4.79%</b>	<b>12/9/2011</b>
Gross Expense Ratio		78													
BM: Lifestyle Income Composite Benchmark			5.31%	6.28%	4.95%		0.64%	1.10%	2.96%	2.96%	7.26%	5.35%	4.52%	4.52%	
Fund vs. Lifestyle Income Composite Benchmark			99	-24	6		19	-27	-6	-6	12	3	28	27	
BM: Morningstar Conservative Target Risk TR USD			5.41%	6.82%	5.07%		0.90%	1.13%	2.26%	2.26%	7.67%	5.70%	4.57%	4.59%	
Fund vs. Morningstar Conservative Target Risk TR USD			89	-78	-6		-7	-30	64	64	-29	-32	23	20	
PG: Allocation--15% to 30% Equity M*star Category			8.33%	6.08%	4.90%		N/A	N/A	N/A	5.04%	7.88%	5.30%	4.99%	N/A	
Fund vs. Allocation--15% to 30% Equity M*star Category			-203	-4	11		N/A	N/A	N/A	-214	-50	8	-19	N/A	
PG: Fund % Rank in Allocation--15% to 30% Equity M*star Category			71%	53%	56%		N/A	N/A	N/A	75%	67%	58%	55%	N/A	
PG: # of funds in Allocation--15% to 30% Equity M*star Category			194	178	162		N/A	N/A	N/A	193	180	163	107	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to	12/31/21	Inc. Date
TIAA-CREF LIFESTYLE MODERATE FUND (TSMPX) <sup>[10]</sup>	\$662.30	70	17.29%	10.14%	9.85%	N/A	2.41%	3.15%	9.84%	9.84%	15.08%	10.58%	9.52%	9.44%	12/9/2011	
Gross Expense Ratio		76														
BM: Lifestyle Moderate Composite Benchmark			16.86%	10.77%	10.09%		2.30%	3.96%	10.98%	10.98%	15.21%	10.87%	9.44%	9.39%		
Fund vs. Lifestyle Moderate Composite Benchmark			43	-63	-24		11	-81	-114	-114	-13	-29	8	5		
BM: Morningstar Moderate Target Risk TR USD			17.44%	10.06%	9.42%		2.81%	3.43%	10.19%	10.19%	13.95%	10.07%	8.75%	8.72%		
Fund vs. Morningstar Moderate Target Risk TR USD			-15	8	43		-40	-28	-35	-35	113	51	77	72		
PG: Allocation--50% to 70% Equity M*star Category			20.04%	9.65%	9.52%		N/A	N/A	N/A	13.89%	14.85%	10.39%	9.33%	N/A		
Fund vs. Allocation--50% to 70% Equity M*star Category			-275	49	33		N/A	N/A	N/A	-405	23	19	19	N/A		
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			68%	43%	43%		N/A	N/A	N/A	90%	47%	45%	45%	N/A		
PG: # of funds in Allocation--50% to 70% Equity M*star Category			689	653	596		N/A	N/A	N/A	710	665	601	433	N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***	***	N/A		
TIAA-CREF MONEY MARKET FUND (TPPXX) <sup>[11,3,5,6]</sup>	\$1,412.50	27	0.00%	0.93%	0.90%	0.46%	0.00%	0.00%	0.00%	0.00%	0.76%	0.89%	0.46%	1.70%	7/1/1999	
Gross Expense Ratio		27														9/30/2009
BM: iMoneyNet Money Fund Averages TM-All Government			0.02%	0.84%	0.80%	0.41%	0.00%	0.00%	0.01%	0.01%	0.69%	0.79%	0.41%	1.39%		
Fund vs. iMoneyNet Money Fund Averages TM-All Government			-2	9	10	5	0	0	-1	-1	7	10	5	31		
7-Day Effective Yield as of 12/31/2021: 0.00%																
7-Day Current Yield as of 12/31/2021: 0.00%																
MUTUAL FUND TOTALS <sup>[1]</sup>	\$174,507.30															

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 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 Indices 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 Indices 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, 2022 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, 2022, 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, 2022 unless changed with approval of the Board of Trustees.

b) These expense reimbursement arrangements will continue through at least July 31, 2022 unless changed with approval of the Board of Trustees.

# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### RETIREMENT SHARE CLASS

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

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	10 Year 10/01/11 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date	
<b>U.S. Equities</b>																
<b>TIAA-CREF EQUITY INDEX FUND (TIQRX) <sup>[5]</sup></b>	<b>\$35,976.20</b>	<b>30</b>	<b>31.50%</b>	<b>15.65%</b>	<b>16.52%</b>	<b>16.27%</b>	<b>3.90%</b>	<b>9.19%</b>	<b>25.27%</b>	<b>25.27%</b>	<b>25.41%</b>	<b>17.62%</b>	<b>15.97%</b>	<b>7.75%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		30														3/31/2006
BM: Russell 3000 Index			31.88%	16.00%	16.85%	16.60%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	8.01%		
Fund vs. Russell 3000 Index			-38	-35	-33	-33	-4	-9	-39	-39	-38	-35	-33	-26		
PG: Large Blend M*star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A		
Fund vs. Large Blend M*star Category			156	131	124	115	N/A	N/A	N/A	-80	158	105	101	N/A		
PG: Fund % Rank in Large Blend M*star Category			32%	37%	33%	29%	N/A	N/A	N/A	69%	39%	41%	34%	N/A		
PG: # of funds in Large Blend M*star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF GROWTH &amp; INCOME FUND (TRGIX) <sup>[6,7]</sup></b>	<b>\$6,963.20</b>	<b>65</b>	<b>30.90%</b>	<b>13.83%</b>	<b>16.01%</b>	<b>15.95%</b>	<b>3.55%</b>	<b>9.32%</b>	<b>25.06%</b>	<b>25.06%</b>	<b>24.99%</b>	<b>17.49%</b>	<b>15.76%</b>	<b>7.83%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		65														10/1/2002
BM: S&P 500 Index			30.00%	15.99%	16.90%	16.63%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	7.68%		
Fund vs. S&P 500 Index			90	-216	-89	-68	-93	-171	-365	-365	-108	-98	-79	15		
PG: Large Blend M*star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A		
Fund vs. Large Blend M*star Category			96	-51	73	83	N/A	N/A	N/A	-101	116	92	80	N/A		
PG: Fund % Rank in Large Blend M*star Category			38%	64%	44%	40%	N/A	N/A	N/A	70%	46%	43%	39%	N/A		
PG: # of funds in Large Blend M*star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF LARGE-CAP GROWTH FUND (TILRX)</b>	<b>\$7,082.10</b>	<b>66</b>	<b>25.57%</b>	<b>20.45%</b>	<b>22.26%</b>	<b>19.59%</b>	<b>1.68%</b>	<b>4.34%</b>	<b>16.51%</b>	<b>16.51%</b>	<b>29.77%</b>	<b>23.95%</b>	<b>18.97%</b>	<b>12.47%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		66														
BM: Russell 1000 Growth Index			27.32%	22.00%	22.84%	19.68%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.43%		
Fund vs. Russell 1000 Growth Index			-175	-155	-58	-9	-43	-730	-1109	-1109	-431	-137	-82	-96		
PG: Large Growth M*star Category			26.60%	19.75%	20.68%	17.93%	N/A	N/A	N/A	20.45%	29.54%	22.39%	17.65%	N/A		
Fund vs. Large Growth M*star Category			-103	70	158	166	N/A	N/A	N/A	-394	23	156	132	N/A		
PG: Fund % Rank in Large Growth M*star Category			59%	41%	30%	20%	N/A	N/A	N/A	77%	49%	34%	26%	N/A		
PG: # of funds in Large Growth M*star Category			1235	1133	1024	762	N/A	N/A	N/A	1237	1116	1012	768	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF LARGE-CAP GROWTH INDEX FUND (TRIRX)</b>	<b>\$11,093.40</b>	<b>30</b>	<b>26.93%</b>	<b>21.62%</b>	<b>22.45%</b>	<b>19.30%</b>	<b>2.08%</b>	<b>11.55%</b>	<b>27.21%</b>	<b>27.21%</b>	<b>33.66%</b>	<b>24.93%</b>	<b>19.41%</b>	<b>12.99%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		30														
BM: Russell 1000 Growth Index			27.32%	22.00%	22.84%	19.68%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.39%		
Fund vs. Russell 1000 Growth Index			-39	-38	-39	-38	-3	-9	-39	-39	-42	-39	-38	-40		
PG: Large Growth M*star Category			26.60%	19.75%	20.68%	17.93%	N/A	N/A	N/A	20.45%	29.54%	22.39%	17.65%	N/A		
Fund vs. Large Growth M*star Category			33	187	177	137	N/A	N/A	N/A	676	412	254	176	N/A		
PG: Fund % Rank in Large Growth M*star Category			48%	28%	28%	25%	N/A	N/A	N/A	20%	17%	24%	18%	N/A		
PG: # of funds in Large Growth M*star Category			1235	1133	1024	762	N/A	N/A	N/A	1237	1116	1012	768	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF LARGE-CAP VALUE FUND (TRLCX)</b>	<b>\$5,454.50</b>	<b>66</b>	<b>36.91%</b>	<b>8.98%</b>	<b>9.69%</b>	<b>12.61%</b>	<b>6.27%</b>	<b>8.71%</b>	<b>26.67%</b>	<b>26.67%</b>	<b>18.95%</b>	<b>10.09%</b>	<b>12.23%</b>	<b>9.68%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		66														
BM: Russell 1000 Value Index			35.01%	10.07%	10.94%	13.51%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	9.93%		
Fund vs. Russell 1000 Value Index			190	-109	-125	-90	-4	94	151	151	131	-107	-74	-25		
PG: Large Value M*star Category			34.79%	9.62%	11.14%	12.72%	N/A	N/A	N/A	26.22%	17.82%	11.68%	12.39%	N/A		
Fund vs. Large Value M*star Category			212	-64	-145	-11	N/A	N/A	N/A	45	113	-159	-16	N/A		
PG: Fund % Rank in Large Value M*star Category			38%	63%	79%	59%	N/A	N/A	N/A	42%	32%	78%	59%	N/A		
PG: # of funds in Large Value M*star Category			1205	1144	1022	747	N/A	N/A	N/A	1207	1143	1036	755	N/A		
Fund Star Rating			N/A	***	**	***	N/A	N/A	N/A	N/A	***	**	***	N/A		
<b>TIAA-CREF LARGE-CAP VALUE INDEX FUND (TRCVX)</b>	<b>\$9,143.50</b>	<b>30</b>	<b>34.59%</b>	<b>9.78%</b>	<b>10.61%</b>	<b>13.16%</b>	<b>6.26%</b>	<b>7.67%</b>	<b>24.75%</b>	<b>24.75%</b>	<b>17.31%</b>	<b>10.84%</b>	<b>12.62%</b>	<b>9.56%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		30														
BM: Russell 1000 Value Index			35.01%	10.07%	10.94%	13.51%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	9.93%		
Fund vs. Russell 1000 Value Index			-42	-29	-33	-35	-5	-10	-41	-41	-33	-32	-35	-37		
PG: Large Value M*star Category			34.79%	9.62%	11.14%	12.72%	N/A	N/A	N/A	26.22%	17.82%	11.68%	12.39%	N/A		
Fund vs. Large Value M*star Category			-20	16	-53	44	N/A	N/A	N/A	-147	-51	-84	23	N/A		
PG: Fund % Rank in Large Value M*star Category			51%	48%	62%	41%	N/A	N/A	N/A	68%	58%	66%	47%	N/A		
PG: # of funds in Large Value M*star Category			1205	1144	1022	747	N/A	N/A	N/A	1207	1143	1036	755	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF MID-CAP GROWTH FUND (TRGMX)</b>	<b>\$1,842.40</b>	<b>73</b>	<b>30.41%</b>	<b>18.41%</b>	<b>18.37%</b>	<b>16.26%</b>	<b>0.54%</b>	<b>-2.95%</b>	<b>2.70%</b>	<b>2.70%</b>	<b>25.61%</b>	<b>17.96%</b>	<b>14.79%</b>	<b>12.38%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		73														
BM: Russell Mid Cap Growth Index			30.45%	19.14%	19.27%	17.54%	0.35%	2.85%	12.73%	12.73%	27.46%	19.83%	16.63%	13.51%		
Fund vs. Russell Mid Cap Growth Index			-4	-73	-90	-128	19	-580	-1003	-1003	-185	-187	-184	-113		
PG: Mid-Cap Growth M*star Category			33.09%	18.19%	18.82%	16.49%	N/A	N/A	N/A	13.05%	27.47%	19.37%	15.66%	N/A		
Fund vs. Mid-Cap Growth M*star Category			-268	22	-45	-23	N/A	N/A	N/A	-1035	-186	-141	-87	N/A		
PG: Fund % Rank in Mid-Cap Growth M*star Category			58%	45%	50%	57%	N/A	N/A	N/A	90%	64%	63%	70%	N/A		
PG: # of funds in Mid-Cap Growth M*star Category			584	549	495	386	N/A	N/A	N/A	588	538	491	380	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	**	**	N/A		
<b>TIAA-CREF MID-CAP VALUE FUND (TRVRX)</b>	<b>\$2,222.50</b>	<b>71</b>	<b>44.53%</b>	<b>6.04%</b>	<b>7.66%</b>	<b>11.38%</b>	<b>7.41%</b>	<b>10.80%</b>	<b>31.92%</b>	<b>31.92%</b>	<b>16.90%</b>	<b>8.68%</b>	<b>11.25%</b>	<b>11.00%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		71														
BM: Russell Mid Cap Value Index			42.40%	10.28%	10.59%	13.93%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%	13.44%	11.78%		
Fund vs. Russell Mid Cap Value Index			213	-424	-293	-255	113	226	358	358	-272	-254	-219	-78		
PG: Mid-Cap Value M*star Category			46.91%	9.41%	10.47%	12.92%	N/A	N/A	N/A	29.32%	18.85%	10.60%	12.30%	N/A		
Fund vs. Mid-Cap Value M*star Category			-238	-337	-281	-154	N/A	N/A	N/A	260	-195	-192	-105	N/A		
PG: Fund % Rank in Mid-Cap Value M*star Category			57%	88%	94%	87%	N/A	N/A	N/A	27%	78%	86%	80%	N/A		
PG: # of funds in Mid-Cap Value M*star Category			408	391	348	250	N/A	N/A	N/A	413	391	351	265	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			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.	
	12/31/21		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	10/01/11 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21	Date	
<b>TIAA-CREF QUANT SMALL-CAP EQUITY FUND (TRSEX)</b>	<b>\$3,038.90</b>	<b>68</b>	<b>57.22%</b>	<b>10.05%</b>	<b>12.95%</b>	<b>14.61%</b>	<b>3.84%</b>	<b>4.81%</b>	<b>24.73%</b>	<b>24.73%</b>	<b>20.15%</b>	<b>11.82%</b>	<b>13.48%</b>	<b>11.20%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		68														
BM: Russell 2000 Index			47.68%	10.54%	13.45%	14.63%	2.23%	2.14%	14.82%	14.82%	20.02%	12.02%	13.23%	11.31%		
Fund vs. Russell 2000 Index			954	-49	-50	-2	161	267	991	991	13	-20	25	-11		
PG: Small Blend M'star Category			51.11%	9.47%	11.96%	13.70%	N/A	N/A	N/A	24.19%	19.73%	11.22%	12.74%	N/A		
Fund vs. Small Blend M'star Category			611	58	99	91	N/A	N/A	N/A	54	42	60	74	N/A		
PG: Fund % Rank in Small Blend M'star Category			24%	43%	39%	30%	N/A	N/A	N/A	47%	45%	43%	30%	N/A		
PG: # of funds in Small Blend M'star Category			641	603	525	360	N/A	N/A	N/A	630	596	528	352	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF QUANT SMALL/MID-CAP EQUITY (TSMOX) <sup>[15,16,4]</sup></b>	<b>\$1,127.30</b>	<b>75</b>	<b>56.12%</b>	<b>14.81%</b>	<b>16.95%</b>	<b>N/A</b>	<b>4.60%</b>	<b>6.36%</b>	<b>31.80%</b>	<b>31.80%</b>	<b>25.47%</b>	<b>16.80%</b>	<b>N/A</b>	<b>17.02%</b>	<b>8/5/2016</b>	
Gross Expense Ratio		75														
BM: Russell 2500 Index			45.03%	12.47%	14.25%		3.28%	3.82%	18.18%	18.18%	21.91%	13.75%		14.10%		
Fund vs. Russell 2500 Index			1109	234	270		132	254	1362	1362	356	305		292		
PG: Small Blend M'star Category			51.11%	9.47%	11.96%		N/A	N/A	N/A	24.19%	19.73%	11.22%		N/A		
Fund vs. Small Blend M'star Category			501	534	499		N/A	N/A	N/A	761	574	558		N/A		
PG: Fund % Rank in Small Blend M'star Category			30%	5%	2%		N/A	N/A	N/A	11%	5%	2%		N/A		
PG: # of funds in Small Blend M'star Category			641	603	525		N/A	N/A	N/A	630	596	528		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	*****	*****		N/A		
<b>TIAA-CREF REAL ESTATE SECURITIES FUND (TRRSX)</b>	<b>\$4,877.90</b>	<b>74</b>	<b>30.31%</b>	<b>14.38%</b>	<b>10.41%</b>	<b>12.70%</b>	<b>8.76%</b>	<b>15.52%</b>	<b>39.05%</b>	<b>39.05%</b>	<b>22.50%</b>	<b>14.53%</b>	<b>12.72%</b>	<b>11.45%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		74														
BM: FTSE Nareit All Equity REITs Index			31.54%	11.73%	8.41%	12.13%	9.60%	16.17%	41.30%	41.30%	19.93%	12.46%	12.22%	11.48%		
Fund vs. FTSE Nareit All Equity REITs Index			-123	265	200	57	-84	-65	-225	-225	257	207	50	-3		
PG: Real Estate M'star Category			34.73%	10.86%	7.27%	10.97%	N/A	N/A	N/A	38.73%	18.90%	10.74%	10.91%	N/A		
Fund vs. Real Estate M'star Category			-442	352	314	173	N/A	N/A	N/A	32	360	379	181	N/A		
PG: Fund % Rank in Real Estate M'star Category			81%	12%	5%	5%	N/A	N/A	N/A	71%	17%	5%	5%	N/A		
PG: # of funds in Real Estate M'star Category			246	231	199	147	N/A	N/A	N/A	253	233	200	149	N/A		
Fund Star Rating			N/A	****	*****	*****	N/A	N/A	N/A	N/A	*****	*****	*****	N/A		
<b>TIAA-CREF S&amp;P 500 INDEX FUND (TRSPX)</b>	<b>\$8,893.60</b>	<b>30</b>	<b>29.60%</b>	<b>15.65%</b>	<b>16.53%</b>	<b>16.26%</b>	<b>4.46%</b>	<b>10.94%</b>	<b>28.30%</b>	<b>28.30%</b>	<b>25.68%</b>	<b>18.11%</b>	<b>16.19%</b>	<b>11.22%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		30														
BM: S&P 500 Index			30.00%	15.99%	16.90%	16.63%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	11.59%		
Fund vs. S&P 500 Index			-40	-34	-37	-37	-2	-9	-41	-41	-39	-36	-36	-37		
PG: Large Blend M'star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A		
Fund vs. Large Blend M'star Category			-34	131	125	114	N/A	N/A	N/A	223	185	154	123	N/A		
PG: Fund % Rank in Large Blend M'star Category			57%	37%	33%	30%	N/A	N/A	N/A	29%	34%	28%	26%	N/A		
PG: # of funds in Large Blend M'star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF SMALL-CAP BLEND INDEX FUND (TRBIX)</b>	<b>\$4,509.60</b>	<b>30</b>	<b>47.26%</b>	<b>10.36%</b>	<b>13.29%</b>	<b>14.54%</b>	<b>2.18%</b>	<b>2.11%</b>	<b>14.55%</b>	<b>14.55%</b>	<b>19.82%</b>	<b>11.87%</b>	<b>13.14%</b>	<b>11.10%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		30														
BM: Russell 2000 Index			47.68%	10.54%	13.45%	14.63%	2.23%	2.14%	14.82%	14.82%	20.02%	12.02%	13.23%	11.31%		
Fund vs. Russell 2000 Index			-42	-18	-16	-9	-5	-3	-27	-27	-20	-15	-9	-21		
PG: Small Blend M'star Category			51.11%	9.47%	11.96%	13.70%	N/A	N/A	N/A	24.19%	19.73%	11.22%	12.74%	N/A		
Fund vs. Small Blend M'star Category			-385	89	133	84	N/A	N/A	N/A	-964	9	65	40	N/A		
PG: Fund % Rank in Small Blend M'star Category			67%	38%	32%	32%	N/A	N/A	N/A	95%	54%	43%	45%	N/A		
PG: # of funds in Small Blend M'star Category			641	603	525	360	N/A	N/A	N/A	630	596	528	352	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF SOCIAL CHOICE EQUITY FUND (TRSCX) <sup>[6]</sup></b>	<b>\$7,752.30</b>	<b>43</b>	<b>31.52%</b>	<b>16.11%</b>	<b>16.50%</b>	<b>15.72%</b>	<b>4.56%</b>	<b>9.37%</b>	<b>26.10%</b>	<b>26.10%</b>	<b>25.70%</b>	<b>17.69%</b>	<b>15.46%</b>	<b>7.53%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		43													10/1/2002	
BM: Russell 3000 Index			31.88%	16.00%	16.85%	16.60%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	8.01%		
Fund vs. Russell 3000 Index			-36	11	-35	-88	62	9	44	44	-9	-28	-84	-48		
PG: Large Blend M'star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A		
Fund vs. Large Blend M'star Category			158	177	122	60	N/A	N/A	N/A	3	187	112	50	N/A		
PG: Fund % Rank in Large Blend M'star Category			32%	25%	33%	45%	N/A	N/A	N/A	58%	33%	40%	46%	N/A		
PG: # of funds in Large Blend M'star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A		
Fund Star Rating			N/A	****	***	***	N/A	N/A	N/A	N/A	****	***	***	N/A		
<b>TIAA-CREF SOCIAL CHOICE LOW CARBON EQUITY FUND (TEWCX)</b>	<b>\$1,128.50</b>	<b>57</b>	<b>31.94%</b>	<b>16.90%</b>	<b>16.93%</b>	<b>N/A</b>	<b>4.34%</b>	<b>8.85%</b>	<b>25.64%</b>	<b>25.64%</b>	<b>26.43%</b>	<b>18.01%</b>	<b>N/A</b>	<b>15.61%</b>	<b>8/7/2015</b>	
Gross Expense Ratio		60														
BM: Russell 3000 Index			31.88%	16.00%	16.85%		3.94%	9.28%	25.66%	25.66%	25.79%	17.97%		15.61%		
Fund vs. Russell 3000 Index			6	90	8		40	-43	-2	-2	64	4		0		
PG: Large Blend M'star Category			29.94%	14.34%	15.28%		N/A	N/A	N/A	26.07%	23.83%	16.57%		N/A		
Fund vs. Large Blend M'star Category			200	256	165		N/A	N/A	N/A	-43	260	144		N/A		
PG: Fund % Rank in Large Blend M'star Category			28%	13%	19%		N/A	N/A	N/A	65%	17%	31%		N/A		
PG: # of funds in Large Blend M'star Category			1380	1257	1102		N/A	N/A	N/A	1382	1244	1109		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>International Equities</b>																
<b>TIAA-CREF EMERGING MARKETS EQUITY FUND (TEMSX)</b>	<b>\$1,680.80</b>	<b>113</b>	<b>3.66%</b>	<b>7.77%</b>	<b>7.93%</b>	<b>5.02%</b>	<b>1.22%</b>	<b>-3.56%</b>	<b>-16.72%</b>	<b>-16.72%</b>	<b>8.11%</b>	<b>8.42%</b>	<b>4.22%</b>	<b>3.10%</b>	<b>8/31/2010</b>	
Gross Expense Ratio		113														
BM: MS Emerging Market			18.20%	8.58%	9.23%	6.09%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	4.57%		
Fund vs. MS Emerging Market			-1454	-81	-130	-107	-66	-225	-1418	-1418	-283	-145	-127	-147		
PG: Diversified Emerging Mkts M'star Category			21.59%	9.94%	9.07%	6.33%	N/A	N/A	N/A	0.38%	12.42%	10.00%	5.78%	N/A		
Fund vs. Diversified Emerging Mkts M'star Category			-1793	-217	-114	-131	N/A	N/A	N/A	-1710	-431	-158	-156	N/A		
PG: Fund % Rank in Diversified Emerging Mkts M'star Category			98%	66%	68%	79%	N/A	N/A	N/A	98%	87%	75%	83%	N/A		
PG: # of funds in Diversified Emerging Mkts M'star Category			784	708	598	317	N/A	N/A	N/A	791	720	615	342	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			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	to	Inc.
	12/31/21		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	10/01/11 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21		Date
<b>TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND (TEQSX)</b>	<b>\$5,389.80</b>	<b>45</b>	<b>16.43%</b>	<b>8.02%</b>	<b>8.58%</b>	<b>5.73%</b>	<b>1.76%</b>	<b>-1.38%</b>	<b>-3.32%</b>	<b>-3.32%</b>	<b>10.32%</b>	<b>9.44%</b>	<b>4.99%</b>	<b>3.96%</b>		<b>8/31/2010</b>
Gross Expense Ratio		45														
BM: MS Emerging Market			18.20%	8.58%	9.23%	6.09%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	4.57%		
Fund vs. MS Emerging Market			-177	-56	-65	-36	-12	-7	-78	-78	-62	-43	-50	-61		
PG: Diversified Emerging Mkts M*star Category			21.59%	9.94%	9.07%	6.33%	N/A	N/A	N/A	0.38%	12.42%	10.00%	5.78%	N/A		
Fund vs. Diversified Emerging Mkts M*star Category			-516	-192	-49	-60	N/A	N/A	N/A	-370	-210	-56	-79	N/A		
PG: Fund % Rank in Diversified Emerging Mkts M*star Category			73%	63%	55%	62%	N/A	N/A	N/A	70%	68%	52%	64%	N/A		
PG: # of funds in Diversified Emerging Mkts M*star Category			784	708	598	317	N/A	N/A	N/A	791	720	615	342	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF INTERNATIONAL EQUITY FUND (TRERX) <sup>[6]</sup></b>	<b>\$6,741.20</b>	<b>73</b>	<b>26.99%</b>	<b>8.14%</b>	<b>8.28%</b>	<b>8.81%</b>	<b>4.49%</b>	<b>2.43%</b>	<b>10.53%</b>	<b>10.53%</b>	<b>16.22%</b>	<b>9.71%</b>	<b>8.85%</b>	<b>5.16%</b>		<b>7/1/1999</b>
Gross Expense Ratio		73														10/1/2002
BM: Morgan Stanley EAFE Index			25.73%	7.62%	8.81%	8.10%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	4.71%		
Fund vs. Morgan Stanley EAFE Index			126	52	-53	71	-63	-26	-73	-73	268	16	82	45		
PG: Foreign Large Blend M*star Category			23.96%	7.55%	8.33%	8.07%	N/A	N/A	N/A	9.72%	13.56%	9.38%	7.85%	N/A		
Fund vs. Foreign Large Blend M*star Category			303	59	-5	74	N/A	N/A	N/A	81	266	33	100	N/A		
PG: Fund % Rank in Foreign Large Blend M*star Category			23%	40%	57%	22%	N/A	N/A	N/A	50%	16%	45%	17%	N/A		
PG: # of funds in Foreign Large Blend M*star Category			770	691	591	397	N/A	N/A	N/A	767	698	601	409	N/A		
Fund Star Rating			N/A	***	**	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF INTERNATIONAL EQUITY INDEX FUND (TRIDX)</b>	<b>\$19,413.70</b>	<b>30</b>	<b>24.62%</b>	<b>7.35%</b>	<b>8.49%</b>	<b>8.04%</b>	<b>4.79%</b>	<b>3.13%</b>	<b>11.07%</b>	<b>11.07%</b>	<b>13.35%</b>	<b>9.50%</b>	<b>7.95%</b>	<b>7.67%</b>		<b>10/1/2002</b>
Gross Expense Ratio		30														
BM: Morgan Stanley EAFE Index			25.73%	7.62%	8.81%	8.10%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	7.90%		
Fund vs. Morgan Stanley EAFE Index			-111	-27	-32	-6	-33	44	-19	-19	-19	-5	-8	-23		
PG: Foreign Large Blend M*star Category			23.96%	7.55%	8.33%	8.07%	N/A	N/A	N/A	9.72%	13.56%	9.38%	7.85%	N/A		
Fund vs. Foreign Large Blend M*star Category			66	-20	16	-3	N/A	N/A	N/A	135	-21	12	10	N/A		
PG: Fund % Rank in Foreign Large Blend M*star Category			50%	57%	54%	49%	N/A	N/A	N/A	42%	58%	54%	47%	N/A		
PG: # of funds in Foreign Large Blend M*star Category			770	691	591	397	N/A	N/A	N/A	767	698	601	409	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF INTERNATIONAL OPPORTUNITIES FUND (TIOTX)</b>	<b>\$2,521.50</b>	<b>86</b>	<b>22.12%</b>	<b>14.11%</b>	<b>14.38%</b>	<b>N/A</b>	<b>1.25%</b>	<b>-2.03%</b>	<b>3.26%</b>	<b>3.26%</b>	<b>21.20%</b>	<b>14.65%</b>	<b>N/A</b>	<b>8.54%</b>		<b>4/12/2013</b>
Gross Expense Ratio		86														
BM: MSCI AC World Index ex USA			23.92%	8.03%	8.94%		4.13%	1.82%	7.82%	7.82%	13.18%	9.61%		5.95%		
Fund vs. MSCI AC World Index ex USA			-180	608	544		-288	-385	-456	-456	802	504		259		
PG: Foreign Large Growth M*star Category			20.30%	13.07%	12.18%		N/A	N/A	N/A	7.69%	20.03%	14.11%		N/A		
Fund vs. Foreign Large Growth M*star Category			182	104	220		N/A	N/A	N/A	-443	117	54		N/A		
PG: Fund % Rank in Foreign Large Growth M*star Category			39%	33%	17%		N/A	N/A	N/A	79%	34%	35%		N/A		
PG: # of funds in Foreign Large Growth M*star Category			439	383	322		N/A	N/A	N/A	450	386	332		N/A		
Fund Star Rating			N/A	***	****		N/A	N/A	N/A	N/A	***	***		N/A		
<b>TIAA-CREF QUANT INTERNATIONAL SMALL-CAP EQUITY FUND (TTISX) <sup>[17,4]</sup></b>	<b>\$1,596.10</b>	<b>96</b>	<b>28.35%</b>	<b>6.19%</b>	<b>N/A</b>	<b>N/A</b>	<b>4.33%</b>	<b>0.22%</b>	<b>11.37%</b>	<b>11.37%</b>	<b>12.38%</b>	<b>7.91%</b>	<b>N/A</b>	<b>7.60%</b>		<b>12/9/2016</b>
Gross Expense Ratio		96														
BM: MSCI ACWI ex-US Small Cap Index			33.07%	10.33%			4.23%	0.62%	12.93%	12.93%	16.45%	11.21%		11.20%		
Fund vs. MSCI ACWI ex-US Small Cap Index			-472	-414			10	-40	-156	-156	-407	-330		-360		
PG: Foreign Small/Mid Value M*star Category			36.13%	6.61%			N/A	N/A	N/A	14.87%	12.40%	8.23%		N/A		
Fund vs. Foreign Small/Mid Value M*star Category			-778	-42			N/A	N/A	N/A	-350	-2	-32		N/A		
PG: Fund % Rank in Foreign Small/Mid Value M*star Category			87%	58%			N/A	N/A	N/A	78%	48%	63%		N/A		
PG: # of funds in Foreign Small/Mid Value M*star Category			51	48			N/A	N/A	N/A	55	51	47		N/A		
Fund Star Rating			N/A	***			N/A	N/A	N/A	N/A	***	***		N/A		
<b>TIAA-CREF SOCIAL CHOICE INTERNATIONAL EQUITY FUND (TSOEX)</b>	<b>\$1,029.20</b>	<b>65</b>	<b>25.30%</b>	<b>8.19%</b>	<b>8.85%</b>	<b>N/A</b>	<b>5.27%</b>	<b>3.69%</b>	<b>11.66%</b>	<b>11.66%</b>	<b>14.59%</b>	<b>10.02%</b>	<b>N/A</b>	<b>6.77%</b>		<b>8/7/2015</b>
Gross Expense Ratio		66														
BM: Morgan Stanley EAFE Index			25.73%	7.62%	8.81%		5.12%	2.69%	11.26%	11.26%	13.54%	9.55%		6.26%		
Fund vs. Morgan Stanley EAFE Index			-43	57	4		15	100	40	40	105	47		51		
PG: Foreign Large Blend M*star Category			23.96%	7.55%	8.33%		N/A	N/A	N/A	9.72%	13.56%	9.38%		N/A		
Fund vs. Foreign Large Blend M*star Category			134	64	52		N/A	N/A	N/A	194	103	64		N/A		
PG: Fund % Rank in Foreign Large Blend M*star Category			38%	39%	42%		N/A	N/A	N/A	31%	31%	32%		N/A		
PG: # of funds in Foreign Large Blend M*star Category			770	691	591		N/A	N/A	N/A	767	698	601		N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***		N/A		
<b>Fixed Income</b>																
<b>TIAA-CREF BOND INDEX FUND (TBIRX)</b>	<b>\$21,775.60</b>	<b>33</b>	<b>-1.15%</b>	<b>4.99%</b>	<b>2.53%</b>	<b>2.61%</b>	<b>-0.40%</b>	<b>-0.23%</b>	<b>-2.05%</b>	<b>-2.05%</b>	<b>4.35%</b>	<b>3.16%</b>	<b>2.48%</b>	<b>3.14%</b>		<b>9/14/2009</b>
Gross Expense Ratio		33														
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%	5.36%	2.94%	3.01%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	3.58%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			-25	-37	-41	-40	-14	-24	-51	-51	-44	-41	-42	-44		
PG: Intermediate Core Bond M*star Category			-0.27%	5.29%	2.92%	3.05%	N/A	N/A	N/A	-1.48%	4.81%	3.47%	2.95%	N/A		
Fund vs. Intermediate Core Bond M*star Category			-88	-30	-39	-44	N/A	N/A	N/A	-57	-46	-31	-47	N/A		
PG: Fund % Rank in Intermediate Core Bond M*star Category			82%	73%	79%	79%	N/A	N/A	N/A	79%	75%	73%	80%	N/A		
PG: # of funds in Intermediate Core Bond M*star Category			409	376	331	247	N/A	N/A	N/A	423	386	348	253	N/A		
Fund Star Rating			N/A	**	**	**	N/A	N/A	N/A	N/A	**	**	**	N/A		
<b>TIAA-CREF CORE BOND FUND (TIDRX) <sup>[6]</sup></b>	<b>\$10,676.90</b>	<b>54</b>	<b>0.67%</b>	<b>5.54%</b>	<b>3.23%</b>	<b>3.61%</b>	<b>0.08%</b>	<b>-0.29%</b>	<b>-1.24%</b>	<b>-1.24%</b>	<b>5.07%</b>	<b>3.72%</b>	<b>3.40%</b>	<b>4.78%</b>		<b>7/1/1999</b>
Gross Expense Ratio		54														3/31/2006
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%	5.36%	2.94%	3.01%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	4.76%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			157	18	29	60	34	-30	30	30	28	15	50	2		
PG: Intermediate Core-Plus Bond M*star Category			1.49%	5.62%	3.50%	3.75%	N/A	N/A	N/A	-0.67%	5.38%	3.95%	3.58%	N/A		
Fund vs. Intermediate Core-Plus Bond M*star Category			-82	-8	-27	-14	N/A	N/A	N/A	-57	-31	-23	-18	N/A		
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category			66%	57%	67%	56%	N/A	N/A	N/A	73%	69%	66%	59%	N/A		
PG: # of funds in Intermediate Core-Plus Bond M*star Category			614	571	498	357	N/A	N/A	N/A	605	569	495	353	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.) 12/31/21	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	10 Year 10/01/11 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21	Inc. Date	
TIAA-CREF CORE IMPACT BOND FUND (TSBBX)	\$7,273.40	60	0.34%	5.28%	3.17%	N/A	-0.34%	-0.29%	-1.28%	-1.28%	4.70%	3.67%	N/A	3.25%	9/21/2012	
Gross Expense Ratio			60													
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%	5.36%	2.94%		-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%		2.73%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			124	-8	23		-8	-30	26	26	-9	10		52		
PG: Intermediate Core Bond M*star Category			-0.27%	5.29%	2.92%		N/A	N/A	N/A	-1.48%	4.81%	3.47%		N/A		
Fund vs. Intermediate Core Bond M*star Category			61	-1	25		N/A	N/A	N/A	20	-11	20		N/A		
PG: Fund % Rank in Intermediate Core Bond M*star Category			24%	52%	33%		N/A	N/A	N/A	31%	56%	36%		N/A		
PG: # of funds in Intermediate Core Bond M*star Category			409	376	331		N/A	N/A	N/A	423	386	348		N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***		N/A		
TIAA-CREF CORE PLUS BOND FUND (TCBRX)	\$5,667.20	55	1.89%	5.74%	3.52%	3.98%	0.17%	-0.12%	-0.48%	-0.48%	5.35%	3.99%	3.74%	4.34%	3/31/2006	
Gross Expense Ratio			55													
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%	5.36%	2.94%	3.01%	-0.26%	0.01%	-1.54%	-1.54%	4.79%	3.57%	2.90%	4.21%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			279	38	58	97	43	-13	106	106	56	42	84	13		
PG: Intermediate Core-Plus Bond M*star Category			1.49%	5.62%	3.50%	3.75%	N/A	N/A	N/A	-0.67%	5.38%	3.95%	3.58%	N/A		
Fund vs. Intermediate Core-Plus Bond M*star Category			40	12	2	23	N/A	N/A	N/A	19	-3	4	16	N/A		
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category			32%	49%	48%	33%	N/A	N/A	N/A	36%	55%	48%	37%	N/A		
PG: # of funds in Intermediate Core-Plus Bond M*star Category			614	571	498	357	N/A	N/A	N/A	605	569	495	353	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	***	N/A		
TIAA-CREF EMERGING MARKETS DEBT FUND (TEDTX)	\$570.40	87	8.56%	7.01%	5.14%	N/A	1.08%	-1.35%	-1.05%	-1.05%	7.08%	5.52%	N/A	4.76%	9/26/2014	
Gross Expense Ratio			87													
BM: J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified			4.36%	5.65%	3.89%		1.40%	-0.44%	-1.80%	-1.80%	5.94%	4.65%		4.56%		
Fund vs. J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified			420	136	125		-32	-91	75	75	114	87		20		
PG: Emerging Markets Bond M*star Category			5.65%	5.13%	3.77%		N/A	N/A	N/A	-2.80%	4.90%	3.96%		N/A		
Fund vs. Emerging Markets Bond M*star Category			291	188	137		N/A	N/A	N/A	175	218	156		N/A		
PG: Fund % Rank in Emerging Markets Bond M*star Category			9%	11%	17%		N/A	N/A	N/A	27%	9%	9%		N/A		
PG: # of funds in Emerging Markets Bond M*star Category			277	255	214		N/A	N/A	N/A	276	262	219		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
TIAA-CREF GREEN BOND (TGRMX)	\$58.50	70	1.43%	N/A	N/A	N/A	-0.16%	-0.26%	-0.72%	-0.72%	5.40%	N/A	N/A	5.65%	11/16/2018	
Gross Expense Ratio			118													
BM: Bloomberg Barclays MSCI US Green Bond Index			-0.20%				-0.27%	-0.31%	-1.58%	-1.58%	5.14%			5.72%		
Fund vs. Bloomberg Barclays MSCI US Green Bond Index			163				11	5	86	86	26			-7		
PG: Intermediate Core-Plus Bond M*star Category			1.49%				N/A	N/A	N/A	-0.67%	5.38%			N/A		
Fund vs. Intermediate Core-Plus Bond M*star Category			-6				N/A	N/A	N/A	-5	2			N/A		
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category			42%				N/A	N/A	N/A	47%	54%			N/A		
PG: # of funds in Intermediate Core-Plus Bond M*star Category			614				N/A	N/A	N/A	605	569			N/A		
Fund Star Rating			N/A				N/A	N/A	N/A	N/A	***			N/A		
TIAA-CREF HIGH YIELD BOND (TIHRX) [6]	\$3,543.30	61	9.27%	5.08%	5.17%	6.34%	2.06%	0.89%	4.64%	4.64%	7.35%	4.83%	5.72%	6.33%	3/31/2006	
Gross Expense Ratio			61													
BM: ICE BofA BB-B Cash Pay Issuer Constrained Index (New)			9.70%	6.89%	6.16%	7.08%	1.91%	0.73%	4.58%	4.58%	8.56%	6.04%	6.54%	6.77%		
Fund vs. ICE BofA BB-B Cash Pay Issuer Constrained Index (New)			-43	-181	-99	-74	15	16	6	6	-121	-121	-82	-44		
PG: High Yield Bond M*star Category			10.50%	5.69%	5.41%	6.25%	N/A	N/A	N/A	4.77%	7.51%	5.19%	5.74%	N/A		
Fund vs. High Yield Bond M*star Category			-123	-61	-24	9	N/A	N/A	N/A	-13	-16	-36	-2	N/A		
PG: Fund % Rank in High Yield Bond M*star Category			69%	72%	65%	54%	N/A	N/A	N/A	52%	62%	70%	56%	N/A		
PG: # of funds in High Yield Bond M*star Category			677	630	552	358	N/A	N/A	N/A	678	634	558	370	N/A		
Fund Star Rating			N/A	**	***	***	N/A	N/A	N/A	N/A	***	**	***	N/A		
TIAA-CREF INFLATION-LINKED BOND FUND (TIKRX) [5]	\$3,783.90	50	5.02%	5.85%	3.30%	2.19%	0.27%	1.31%	4.96%	4.96%	6.35%	3.93%	2.07%	4.00%	10/1/2002	
Gross Expense Ratio			50													
BM: Bloomberg Barclays US TIPS 1-10 Year Index			5.75%	6.41%	3.84%	2.58%	0.48%	1.54%	5.69%	5.69%	6.97%	4.46%	2.57%	4.07%	3/31/2006	
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index			-73	-56	-54	-39	-21	-23	-73	-73	-62	-53	-50	-7		
PG: Inflation-Protected Bond M*star Category			5.61%	6.73%	4.00%	2.63%	N/A	N/A	N/A	5.61%	7.77%	4.84%	2.61%	N/A		
Fund vs. Inflation-Protected Bond M*star Category			-59	-88	-70	-44	N/A	N/A	N/A	-65	-142	-91	-54	N/A		
PG: Fund % Rank in Inflation-Protected Bond M*star Category			65%	70%	77%	70%	N/A	N/A	N/A	79%	73%	73%	72%	N/A		
PG: # of funds in Inflation-Protected Bond M*star Category			205	201	175	124	N/A	N/A	N/A	209	202	179	124	N/A		
Fund Star Rating			N/A	**	**	**	N/A	N/A	N/A	N/A	**	**	**	N/A		
TIAA-CREF INTERNATIONAL BOND FUND (TIBVX) [4]	\$511.40	85	0.52%	4.32%	2.85%	N/A	0.00%	-0.60%	-2.36%	-2.36%	3.82%	3.37%	N/A	2.54%	8/5/2016	
Gross Expense Ratio			85													
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)			-0.54%	3.93%	2.71%		-0.54%	0.07%	-1.40%	-1.40%	3.30%	3.11%		2.56%		
Fund vs. Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)			106	39	14		54	-67	-96	-96	52	26		-2		
PG: World Bond-USD Hedged M*star Category			0.45%	4.61%	2.72%		N/A	N/A	N/A	-1.89%	4.29%	3.18%		N/A		
Fund vs. World Bond-USD Hedged M*star Category			7	-29	13		N/A	N/A	N/A	-47	-47	19		N/A		
PG: Fund % Rank in World Bond-USD Hedged M*star Category			43%	53%	38%		N/A	N/A	N/A	71%	62%	37%		N/A		
PG: # of funds in World Bond-USD Hedged M*star Category			123	104	77		N/A	N/A	N/A	125	110	81		N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***		N/A		
TIAA-CREF SHORT DURATION IMPACT BOND (TSDDX)	\$36.50	60	1.44%	N/A	N/A	N/A	-0.11%	-0.51%	-0.01%	-0.01%	3.02%	N/A	N/A	2.98%	11/16/2018	
Gross Expense Ratio			131													
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.30%				-0.15%	-0.56%	-0.47%	-0.47%	2.28%			2.47%		
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			114				4	5	46	46	74			51		
PG: Short-Term Bond M*star Category			1.63%				N/A	N/A	N/A	0.05%	3.02%			N/A		
Fund vs. Short-Term Bond M*star Category			-19				N/A	N/A	N/A	-6	0			N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			38%				N/A	N/A	N/A	36%	40%			N/A		
PG: # of funds in Short-Term Bond M*star Category			603				N/A	N/A	N/A	608	557			N/A		
Fund Star Rating			N/A				N/A	N/A	N/A	N/A	***			N/A		
TIAA-CREF SHORT-TERM BOND FUND (TISRXX)	\$2,034.20	51	1.05%	2.78%	2.02%	1.77%	0.05%	-0.44%	-0.07%	-0.07%	2.39%	2.00%	1.68%	2.55%	3/31/2006	
Gross Expense Ratio			51													
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.30%	2.87%	1.89%	1.47%	-0.15%	-0.56%	-0.47%	-0.47%	2.28%	1.85%	1.39%	2.38%		
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			75	-9	13	30	20	12	40	40	11	15	29	17		
PG: Short-Term Bond M*star Category			1.63%	3.40%	2.39%	2.10%	N/A	N/A	N/A	0.05%	3.02%	2.37%	1.96%	N/A		
Fund vs. Short-Term Bond M*star Category			-58	-62	-37	-33	N/A	N/A	N/A	-12	-63	-37	-28	N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			52%	77%	69%	72%	N/A	N/A	N/A	40%	76%	70%	70%	N/A		
PG: # of funds in Short-Term Bond M*star Category			603	550	485	318	N/A	N/A	N/A	608	557	478	315	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	Date
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to		
	12/31/21		09/30/21	09/30/21	09/30/21	09/30/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21		
<b>TIAA-CREF SHORT-TERM BOND INDEX FUND (TESHX)</b>	<b>\$1,325.40</b>	<b>35</b>	<b>-0.01%</b>	<b>2.49%</b>	<b>1.52%</b>	<b>N/A</b>	<b>-0.18%</b>	<b>-0.64%</b>	<b>-0.81%</b>	<b>-0.81%</b>	<b>1.93%</b>	<b>1.49%</b>	<b>N/A</b>	<b>1.25%</b>	<b>8/7/2015</b>	
Gross Expense Ratio		35														
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.30%	2.87%	1.89%		-0.15%	-0.56%	-0.47%	-0.47%	2.28%	1.85%		1.64%		
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			-31	-38	-37		-3	-8	-34	-34	-35	-36		-39		
PG: Short-Term Bond M*star Category			1.63%	3.40%	2.39%		N/A	N/A	N/A	0.05%	3.02%	2.37%		N/A		
Fund vs. Short-Term Bond M*star Category			-164	-91	-87		N/A	N/A	N/A	-86	-109	-88		N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			84%	88%	91%		N/A	N/A	N/A	76%	92%	91%		N/A		
PG: # of funds in Short-Term Bond M*star Category			603	550	485		N/A	N/A	N/A	608	557	478		N/A		
Fund Star Rating			N/A	**	*		N/A	N/A	N/A	N/A	**	**		N/A		
<b>Multi-Asset</b>																
<b>TIAA-CREF LIFECYCLE 2010 FUND (TCLEX) <sup>[10,9]</sup></b>	<b>\$1,207.30</b>	<b>62</b>	<b>11.47%</b>	<b>7.97%</b>	<b>7.45%</b>	<b>7.75%</b>	<b>1.52%</b>	<b>2.06%</b>	<b>6.65%</b>	<b>6.65%</b>	<b>10.85%</b>	<b>7.98%</b>	<b>7.39%</b>	<b>6.09%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		77														
BM: Lifecycle 2010 Fund Composite Index			11.42%	8.85%	7.87%	7.86%	1.48%	2.65%	7.38%	7.38%	11.70%	8.48%	7.56%	6.39%		
Fund vs. Lifecycle 2010 Fund Composite Index			5	-88	-42	-11	4	-59	-73	-73	-85	-50	-17	-30		
BM: S&P Target Date 2010 Index			10.20%	7.55%	6.78%	6.84%	1.50%	2.45%	6.54%	6.54%	10.22%	7.36%	6.55%	5.75%		
Fund vs. S&P Target Date 2010 Index			127	42	67	91	2	-39	11	11	63	62	84	34		
PG: Target-Date 2000-2010 M*star Category			10.70%	7.92%	6.89%	6.93%	N/A	N/A	N/A	6.26%	10.26%	7.46%	6.61%	N/A		
Fund vs. Target-Date 2000-2010 M*star Category			77	5	56	82	N/A	N/A	N/A	39	59	52	78	N/A		
PG: Fund % Rank in Target-Date 2000-2010 M*star Category			32%	54%	18%	18%	N/A	N/A	N/A	54%	36%	21%	18%	N/A		
PG: # of funds in Target-Date 2000-2010 M*star Category			120	113	77	52	N/A	N/A	N/A	120	115	77	52	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2015 FUND (TCLIX) <sup>[10,9]</sup></b>	<b>\$1,731.10</b>	<b>63</b>	<b>12.79%</b>	<b>8.37%</b>	<b>8.00%</b>	<b>8.39%</b>	<b>1.74%</b>	<b>2.32%</b>	<b>7.43%</b>	<b>7.43%</b>	<b>11.70%</b>	<b>8.57%</b>	<b>7.99%</b>	<b>6.38%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		78														
BM: Lifecycle 2015 Fund Composite Index			12.79%	9.32%	8.47%	8.54%	1.68%	2.97%	8.29%	8.29%	12.58%	9.11%	8.21%	6.69%		
Fund vs. Lifecycle 2015 Fund Composite Index			0	-95	-47	-15	6	-65	-86	-86	-88	-54	-22	-31		
BM: S&P Target Date 2015 Index			11.93%	7.94%	7.46%	7.77%	1.85%	3.05%	8.01%	8.01%	11.19%	8.08%	7.43%	6.28%		
Fund vs. S&P Target Date 2015 Index			86	43	54	62	-11	-73	-58	-58	51	49	56	10		
PG: Target-Date 2015 M*star Category			12.47%	8.39%	7.57%	7.87%	N/A	N/A	N/A	7.79%	11.31%	8.12%	7.53%	N/A		
Fund vs. Target-Date 2015 M*star Category			32	-2	43	52	N/A	N/A	N/A	-36	39	45	46	N/A		
PG: Fund % Rank in Target-Date 2015 M*star Category			44%	47%	28%	24%	N/A	N/A	N/A	61%	39%	28%	24%	N/A		
PG: # of funds in Target-Date 2015 M*star Category			116	110	76	44	N/A	N/A	N/A	122	117	88	44	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2020 FUND (TCLTX) <sup>[11,9]</sup></b>	<b>\$3,829.20</b>	<b>64</b>	<b>14.01%</b>	<b>8.69%</b>	<b>8.64%</b>	<b>9.14%</b>	<b>1.92%</b>	<b>2.60%</b>	<b>8.22%</b>	<b>8.22%</b>	<b>12.54%</b>	<b>9.21%</b>	<b>8.69%</b>	<b>6.65%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		78														
BM: Lifecycle 2020 Fund Composite Index			14.15%	9.74%	9.15%	9.33%	1.87%	3.28%	9.19%	9.19%	13.48%	9.79%	8.96%	6.99%		
Fund vs. Lifecycle 2020 Fund Composite Index			-14	-105	-51	-19	5	-68	-97	-97	-94	-58	-27	-34		
BM: S&P Target Date 2020 Index			12.92%	8.10%	7.98%	8.51%	2.14%	3.42%	8.76%	8.76%	11.79%	8.60%	8.13%	6.68%		
Fund vs. S&P Target Date 2020 Index			109	59	66	63	-22	-82	-54	-54	75	61	56	-3		
PG: Target-Date 2020 M*star Category			13.70%	8.63%	8.05%	8.49%	N/A	N/A	N/A	8.45%	12.11%	8.70%	8.11%	N/A		
Fund vs. Target-Date 2020 M*star Category			31	6	59	65	N/A	N/A	N/A	-23	43	51	58	N/A		
PG: Fund % Rank in Target-Date 2020 M*star Category			44%	55%	27%	26%	N/A	N/A	N/A	65%	49%	38%	34%	N/A		
PG: # of funds in Target-Date 2020 M*star Category			174	161	122	66	N/A	N/A	N/A	171	160	126	64	N/A		
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF LIFECYCLE 2025 FUND (TCLFX) <sup>[11,9]</sup></b>	<b>\$5,492.10</b>	<b>66</b>	<b>16.20%</b>	<b>9.30%</b>	<b>9.53%</b>	<b>10.01%</b>	<b>2.21%</b>	<b>2.99%</b>	<b>9.48%</b>	<b>9.48%</b>	<b>13.90%</b>	<b>10.13%</b>	<b>9.53%</b>	<b>6.99%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		81														
BM: Lifecycle 2025 Fund Composite Index			16.36%	10.39%	10.06%	10.24%	2.16%	3.74%	10.63%	10.63%	14.81%	10.73%	9.84%	7.36%		
Fund vs. Lifecycle 2025 Fund Composite Index			-16	-109	-53	-23	5	-75	-115	-115	-91	-60	-31	-37		
BM: S&P Target Date 2025 Index			16.17%	8.95%	9.01%	9.42%	2.43%	3.85%	10.67%	10.67%	13.37%	9.65%	9.01%	7.18%		
Fund vs. S&P Target Date 2025 Index			3	35	52	59	-22	-86	-119	-119	53	48	52	-19		
PG: Target-Date 2025 M*star Category			15.51%	9.19%	8.87%	9.15%	N/A	N/A	N/A	9.75%	13.36%	9.59%	8.76%	N/A		
Fund vs. Target-Date 2025 M*star Category			69	11	66	86	N/A	N/A	N/A	-27	54	54	77	N/A		
PG: Fund % Rank in Target-Date 2025 M*star Category			42%	56%	32%	17%	N/A	N/A	N/A	66%	46%	41%	23%	N/A		
PG: # of funds in Target-Date 2025 M*star Category			222	204	163	90	N/A	N/A	N/A	220	203	167	88	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
<b>TIAA-CREF LIFECYCLE 2030 FUND (TCLNX) <sup>[11,9]</sup></b>	<b>\$5,961.00</b>	<b>67</b>	<b>18.48%</b>	<b>9.93%</b>	<b>10.42%</b>	<b>10.85%</b>	<b>2.58%</b>	<b>3.46%</b>	<b>10.97%</b>	<b>10.97%</b>	<b>15.30%</b>	<b>11.07%</b>	<b>10.36%</b>	<b>7.29%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		83														
BM: Lifecycle 2030 Fund Composite Index			18.70%	11.06%	10.99%	11.14%	2.48%	4.24%	12.19%	12.19%	16.18%	11.68%	10.73%	7.73%		
Fund vs. Lifecycle 2030 Fund Composite Index			-22	-113	-57	-29	10	-78	-122	-122	-88	-61	-37	-44		
BM: S&P Target Date 2030 Index			19.16%	9.64%	9.93%	10.25%	2.87%	4.44%	12.61%	12.61%	14.90%	10.63%	9.83%	7.59%		
Fund vs. S&P Target Date 2030 Index			-68	29	49	60	-29	-98	-164	-164	40	44	53	-30		
PG: Target-Date 2030 M*star Category			18.33%	10.02%	9.99%	9.99%	N/A	N/A	N/A	11.68%	15.08%	10.79%	9.63%	N/A		
Fund vs. Target-Date 2030 M*star Category			15	-9	43	86	N/A	N/A	N/A	-71	22	28	73	N/A		
PG: Fund % Rank in Target-Date 2030 M*star Category			48%	60%	40%	21%	N/A	N/A	N/A	75%	54%	49%	26%	N/A		
PG: # of funds in Target-Date 2030 M*star Category			223	203	163	86	N/A	N/A	N/A	221	202	167	93	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
<b>TIAA-CREF LIFECYCLE 2035 FUND (TCLRX) <sup>[11,9]</sup></b>	<b>\$6,163.90</b>	<b>68</b>	<b>20.79%</b>	<b>10.50%</b>	<b>11.29%</b>	<b>11.63%</b>	<b>2.84%</b>	<b>3.92%</b>	<b>12.43%</b>	<b>12.43%</b>	<b>16.68%</b>	<b>11.97%</b>	<b>11.12%</b>	<b>7.71%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		85														
BM: Lifecycle 2035 Fund Composite Index			21.07%	11.69%	11.90%	12.01%	2.81%	4.75%	13.77%	13.77%	17.53%	12.61%	11.57%	8.19%		
Fund vs. Lifecycle 2035 Fund Composite Index			-28	-119	-61	-38	3	-83	-134	-134	-85	-64	-45	-48		
BM: S&P Target Date 2035 Index			22.56%	10.43%	10.88%	11.01%	3.40%	5.21%	14.93%	14.93%	16.56%	11.67%	10.63%	7.98%		
Fund vs. S&P Target Date 2035 Index			-177	7	41	62	-56	-129	-250	-250	12	30	49	-27		
PG: Target-Date 2035 M*star Category			21.49%	10.83%	10.98%	10.89%	N/A	N/A	N/A	13.76%	16.70%	11.84%	10.51%	N/A		
Fund vs. Target-Date 2035 M*star Category			-70	-33	31	74	N/A	N/A	N/A	-133	-2	13	61	N/A		
PG: Fund % Rank in Target-Date 2035 M*star Category			62%	64%	35%	24%	N/A	N/A	N/A	87%	55%	52%	27%	N/A		
PG: # of funds in Target-Date 2035 M*star Category			215	201	160	87	N/A	N/A	N/A	213	200	164	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 December 31, 2021  
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.	
			10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	10/01/11 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21		
TIAA-CREF LIFECYCLE 2040 FUND (TCLOX) [1],[9]	\$7,339.00	69	23.22%	11.04%	12.16%	12.22%	3.19%	4.39%	13.99%	13.99%	18.06%	12.86%	11.73%	8.17%	10/15/2004	
Gross Expense Ratio		87														
BM: Lifecycle 2040 Fund Composite Index			23.63%	12.27%	12.79%	12.65%	3.15%	5.27%	15.52%	15.52%	18.86%	13.52%	12.25%	8.66%		
Fund vs. Lifecycle 2040 Fund Composite Index			-41	-123	-63	-43	4	-88	-153	-153	-80	-66	-52	-49		
BM: S&P Target Date 2040 Index			24.96%	10.98%	11.54%	11.55%	3.78%	5.73%	16.55%	16.55%	17.69%	12.40%	11.19%	8.27%		
Fund vs. S&P Target Date 2040 Index			-174	6	62	67	-59	-134	-256	-256	37	46	54	-10		
PG: Target-Date 2040 M*star Category			24.09%	11.37%	11.65%	11.42%	N/A	N/A	N/A	15.47%	17.86%	12.56%	11.08%	N/A		
Fund vs. Target-Date 2040 M*star Category			-87	-33	51	80	N/A	N/A	N/A	-148	20	30	65	N/A		
PG: Fund % Rank in Target-Date 2040 M*star Category			67%	64%	30%	21%	N/A	N/A	N/A	88%	46%	41%	26%	N/A		
PG: # of funds in Target-Date 2040 M*star Category			217	203	163	86	N/A	N/A	N/A	215	202	167	93	N/A		
Fund Star Rating			N/A	**	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
TIAA-CREF LIFECYCLE 2045 FUND (TTFRX) [1],[9]	\$4,885.20	70	25.67%	11.63%	12.77%	12.53%	3.55%	4.89%	15.62%	15.62%	19.36%	13.59%	12.10%	7.34%	11/30/2007	
Gross Expense Ratio		89														
BM: Lifecycle 2045 Fund Composite Index			26.26%	12.93%	13.46%	13.00%	3.49%	5.79%	17.32%	17.32%	20.14%	14.28%	12.65%	8.16%		
Fund vs. Lifecycle 2045 Fund Composite Index			-59	-130	-69	-47	6	-90	-170	-170	-78	-69	-55	-82		
BM: S&P Target Date 2045 Index			26.36%	11.29%	11.93%	11.90%	3.98%	6.04%	17.51%	17.51%	18.32%	12.81%	11.56%	7.36%		
Fund vs. S&P Target Date 2045 Index			-69	34	84	63	-43	-115	-189	-189	104	78	54	-2		
PG: Target-Date 2045 M*star Category			25.84%	11.81%	12.13%	11.74%	N/A	N/A	N/A	16.63%	18.73%	13.11%	11.41%	N/A		
Fund vs. Target-Date 2045 M*star Category			-17	-18	64	79	N/A	N/A	N/A	-101	63	48	69	N/A		
PG: Fund % Rank in Target-Date 2045 M*star Category			54%	58%	22%	20%	N/A	N/A	N/A	83%	38%	33%	19%	N/A		
PG: # of funds in Target-Date 2045 M*star Category			215	201	160	86	N/A	N/A	N/A	213	200	164	84	N/A		
Fund Star Rating			N/A	**	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
TIAA-CREF LIFECYCLE 2050 FUND (TLFRX) [1],[9]	\$3,605.90	70	26.16%	11.75%	12.93%	12.62%	3.72%	5.11%	16.09%	16.09%	19.63%	13.76%	12.21%	7.40%	11/30/2007	
Gross Expense Ratio		90														
BM: Lifecycle 2050 Fund Composite Index			26.90%	13.08%	13.64%	13.10%	3.62%	5.99%	17.86%	17.86%	20.47%	14.48%	12.77%	8.25%		
Fund vs. Lifecycle 2050 Fund Composite Index			-74	-133	-71	-48	10	-88	-177	-177	-84	-72	-56	-85		
BM: S&P Target Date 2050 Index			27.11%	11.43%	12.19%	12.16%	4.09%	6.20%	17.99%	17.99%	18.66%	13.07%	11.83%	7.52%		
Fund vs. S&P Target Date 2050 Index			-95	32	74	46	-37	-109	-190	-190	97	69	38	-12		
PG: Target-Date 2050 M*star Category			26.57%	11.92%	12.27%	11.89%	N/A	N/A	N/A	17.12%	19.01%	13.26%	11.56%	N/A		
Fund vs. Target-Date 2050 M*star Category			-41	-17	66	73	N/A	N/A	N/A	-103	62	50	65	N/A		
PG: Fund % Rank in Target-Date 2050 M*star Category			62%	60%	20%	15%	N/A	N/A	N/A	80%	38%	30%	17%	N/A		
PG: # of funds in Target-Date 2050 M*star Category			217	203	163	78	N/A	N/A	N/A	215	202	167	85	N/A		
Fund Star Rating			N/A	**	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
TIAA-CREF LIFECYCLE 2055 FUND (TTRLX) [1],[9]	\$1,569.30	70	26.47%	11.81%	13.05%	12.70%	3.77%	5.19%	16.35%	16.35%	19.82%	13.88%	12.29%	10.19%	4/29/2011	
Gross Expense Ratio		91														
BM: Lifecycle 2055 Fund Composite Index			27.32%	13.17%	13.78%	13.18%	3.68%	6.07%	18.15%	18.15%	20.67%	14.62%	12.86%	10.98%		
Fund vs. Lifecycle 2055 Fund Composite Index			-85	-136	-73	-48	9	-88	-180	-180	-85	-74	-57	-79		
BM: S&P Target Date 2055 Index			27.47%	11.50%	12.33%	12.33%	4.11%	6.22%	18.19%	18.19%	18.76%	13.18%	12.00%	10.05%		
Fund vs. S&P Target Date 2055 Index			-100	31	72	37	-34	-103	-184	-184	106	70	29	14		
PG: Target-Date 2055 M*star Category			26.96%	12.04%	12.41%	12.05%	N/A	N/A	N/A	17.30%	19.21%	13.40%	11.69%	N/A		
Fund vs. Target-Date 2055 M*star Category			-49	-23	64	65	N/A	N/A	N/A	-95	61	48	60	N/A		
PG: Fund % Rank in Target-Date 2055 M*star Category			66%	60%	22%	23%	N/A	N/A	N/A	81%	33%	31%	21%	N/A		
PG: # of funds in Target-Date 2055 M*star Category			215	201	157	65	N/A	N/A	N/A	213	200	162	64	N/A		
Fund Star Rating			N/A	**	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
TIAA-CREF LIFECYCLE 2060 FUND (TLXRX) [1],[9]	\$481.40	70	26.90%	11.91%	13.16%	N/A	3.79%	5.21%	16.59%	16.59%	20.01%	14.01%	N/A	10.82%	9/26/2014	
Gross Expense Ratio		96														
BM: Lifecycle 2060 Fund Composite Index			27.74%	13.25%	13.92%		3.73%	6.15%	18.43%	18.43%	20.88%	14.76%		11.54%		
Fund vs. Lifecycle 2060 Fund Composite Index			-84	-134	-76		6	-94	-184	-184	-87	-75		-72		
BM: S&P Target Date 2060+ Index			27.33%	11.53%	12.46%		4.13%	6.21%	18.05%	18.05%	18.84%	13.28%		10.51%		
Fund vs. S&P Target Date 2060+ Index			-43	38	70		-34	-100	-146	-146	117	73		31		
PG: Target-Date 2060 M*star Category			27.26%	12.08%	12.50%		N/A	N/A	N/A	17.47%	19.28%	13.45%		N/A		
Fund vs. Target-Date 2060 M*star Category			-36	-17	66		N/A	N/A	N/A	-88	73	56		N/A		
PG: Fund % Rank in Target-Date 2060 M*star Category			62%	62%	23%		N/A	N/A	N/A	75%	36%	26%		N/A		
PG: # of funds in Target-Date 2060 M*star Category			210	187	124		N/A	N/A	N/A	208	188	139		N/A		
Fund Star Rating			N/A	**	***		N/A	N/A	N/A	N/A	***	***		N/A		
TIAA-CREF LIFECYCLE 2065 FUND (TSFRX)	\$12.10	70	27.59%	N/A	N/A	N/A	3.70%	5.28%	17.15%	17.15%	N/A	N/A	N/A	26.58%	9/30/2020	
Gross Expense Ratio		404														
BM: Lifecycle 2065 Fund Composite Index			28.15%				3.78%	6.23%	18.71%	18.71%				27.94%		
Fund vs. Lifecycle 2065 Fund Composite Index			-56				-8	-95	-156	-156				-136		
BM: S&P Target Date 2060+ Index			27.33%				4.13%	6.21%	18.05%	18.05%				27.26%		
Fund vs. S&P Target Date 2060+ Index			26				-43	-93	-90	-90				-68		
PG: Target-Date 2065+ M*star Category			27.57%				N/A	N/A	N/A	17.61%				N/A		
Fund vs. Target-Date 2065+ M*star Category			2				N/A	N/A	N/A	-46				N/A		
PG: Fund % Rank in Target-Date 2065+ M*star Category			53%				N/A	N/A	N/A	55%				N/A		
PG: # of funds in Target-Date 2065+ M*star Category			119				N/A	N/A	N/A	134				N/A		
Fund Star Rating			N/A				N/A	N/A	N/A	N/A				N/A		
TIAA-CREF LIFECYCLE INDEX 2010 FUND (TLTRX) [10],[9]	\$706.40	35	10.74%	8.41%	7.43%	7.52%	1.37%	2.55%	6.75%	6.75%	11.18%	8.08%	7.20%	7.19%	9/30/2009	
Gross Expense Ratio		47														
BM: Lifecycle Index 2010 Composite Benchmark			11.21%	8.79%	7.84%	7.89%	1.47%	2.62%	7.14%	7.14%	11.59%	8.45%	7.59%	7.59%		
Fund vs. Lifecycle Index 2010 Composite Benchmark			-47	-38	-41	-37	-10	-7	-39	-39	-41	-37	-39	-40		
BM: S&P Target Date 2010 Index			10.20%	7.55%	6.78%	6.84%	1.50%	2.45%	6.54%	6.54%	10.22%	7.36%	6.55%	6.63%		
Fund vs. S&P Target Date 2010 Index			54	86	65	68	-13	10	21	21	96	72	65	56		
PG: Target-Date 2000-2010 M*star Category			10.70%	7.92%	6.89%	6.93%	N/A	N/A	N/A	6.26%	10.26%	7.46%	6.61%	N/A		
Fund vs. Target-Date 2000-2010 M*star Category			4	49	54	59	N/A	N/A	N/A	49	92	62	59	N/A		
PG: Fund % Rank in Target-Date 2000-2010 M*star Category			49%	28%	21%	34%	N/A	N/A	N/A	53%	22%	18%	34%	N/A		
PG: # of funds in Target-Date 2000-2010 M*star Category			120	113	77	52	N/A	N/A	N/A	120	115	77	52	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 December 31, 2021  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to	12/31/21 to	12/31/21 to
	12/31/21		09/30/21	09/30/21	09/30/21	09/30/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	9/30/2009
TIAA-CREF LIFECYCLE INDEX 2015 FUND (TLGRX) <sup>[10,9]</sup>																
	\$1,250.10	35	12.06%	8.86%	8.03%	8.19%	1.57%	2.90%	7.63%	7.63%	12.03%	8.73%	7.84%	7.71%		9/30/2009
Gross Expense Ratio 45																
BM: Lifecycle Index 2015 Composite Benchmark																
Fund vs. Lifecycle Index 2015 Composite Benchmark																
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																
TIAA-CREF LIFECYCLE INDEX 2020 FUND (TLWRX) <sup>[11,9]</sup>																
	\$3,503.90	35	13.36%	9.26%	8.70%	8.96%	1.79%	3.22%	8.48%	8.48%	12.91%	9.40%	8.58%	8.31%		9/30/2009
Gross Expense Ratio 44																
BM: Lifecycle Index 2020 Composite Benchmark																
Fund vs. Lifecycle Index 2020 Composite Benchmark																
BM: S&P Target Date 2020 Index																
Fund vs. S&P Target Date 2020 Index																
PG: Target-Date 2020 M*star Category																
Fund vs. Target-Date 2020 M*star Category																
PG: Fund % Rank in Target-Date 2020 M*star Category																
PG: # of funds in Target-Date 2020 M*star Category																
Fund Star Rating																
TIAA-CREF LIFECYCLE INDEX 2025 FUND (TLQRX) <sup>[11,9]</sup>																
	\$5,680.60	35	15.48%	9.91%	9.61%	9.86%	2.03%	3.64%	9.85%	9.85%	14.21%	10.33%	9.45%	9.01%		9/30/2009
Gross Expense Ratio 44																
BM: Lifecycle Index 2025 Composite Benchmark																
Fund vs. Lifecycle Index 2025 Composite Benchmark																
BM: S&P Target Date 2025 Index																
Fund vs. S&P Target Date 2025 Index																
PG: Target-Date 2025 M*star Category																
Fund vs. Target-Date 2025 M*star Category																
PG: Fund % Rank in Target-Date 2025 M*star Category																
PG: # of funds in Target-Date 2025 M*star Category																
Fund Star Rating																
TIAA-CREF LIFECYCLE INDEX 2030 FUND (TLHRX) <sup>[11,9]</sup>																
	\$6,661.90	35	17.78%	10.58%	10.51%	10.76%	2.37%	4.16%	11.36%	11.36%	15.56%	11.28%	10.32%	9.73%		9/30/2009
Gross Expense Ratio 43																
BM: Lifecycle Index 2030 Composite Benchmark																
Fund vs. Lifecycle Index 2030 Composite Benchmark																
BM: S&P Target Date 2030 Index																
Fund vs. S&P Target Date 2030 Index																
PG: Target-Date 2030 M*star Category																
Fund vs. Target-Date 2030 M*star Category																
PG: Fund % Rank in Target-Date 2030 M*star Category																
PG: # of funds in Target-Date 2030 M*star Category																
Fund Star Rating																
TIAA-CREF LIFECYCLE INDEX 2035 FUND (TLYRX) <sup>[11,9]</sup>																
	\$6,353.40	35	20.05%	11.19%	11.42%	11.62%	2.69%	4.65%	12.88%	12.88%	16.87%	12.21%	11.17%	10.40%		9/30/2009
Gross Expense Ratio 43																
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 (TLZRX) <sup>[11,9]</sup>																
	\$6,574.50	35	22.55%	11.77%	12.31%	12.27%	3.03%	5.20%	14.61%	14.61%	18.20%	13.12%	11.85%	10.94%		9/30/2009
Gross Expense Ratio 42																
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 (TLMRX) <sup>[11,9]</sup>																
	\$4,968.30	35	25.05%	12.40%	12.96%	12.60%	3.36%	5.74%	16.37%	16.37%	19.45%	13.86%	12.24%	11.25%		9/30/2009
Gross Expense Ratio 42																
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																

# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### RETIREMENT SHARE CLASS

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

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	Date
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to		
<b>TIAA-CREF LIFECYCLE INDEX 2050 FUND (TLRLX)</b> <sup>[11,9]</sup>	<b>\$4,113.90</b>	<b>35</b>	<b>25.67%</b>	<b>12.55%</b>	<b>13.15%</b>	<b>12.71%</b>	<b>3.49%</b>	<b>5.92%</b>	<b>16.87%</b>	<b>16.87%</b>	<b>19.77%</b>	<b>14.06%</b>	<b>12.36%</b>	<b>11.35%</b>		<b>9/30/2009</b>
Gross Expense Ratio		43														
BM: Lifecycle Index 2050 Composite Benchmark			26.37%	12.95%	13.57%	13.08%	3.60%	5.91%	17.28%	17.28%	20.21%	14.41%	12.74%	11.75%		
Fund vs. Lifecycle Index 2050 Composite Benchmark			-70	-40	-42	-37	-11	1	-41	-41	-44	-35	-38	-40		
BM: S&P Target Date 2050 Index			27.11%	11.43%	12.19%	12.16%	4.09%	6.20%	17.99%	17.99%	18.66%	13.07%	11.83%	11.01%		
Fund vs. S&P Target Date 2050 Index			-144	112	96	55	-60	-28	-112	-112	111	99	53	34		
PG: Target-Date 2050 M*star Category			26.57%	11.92%	12.27%	11.89%	N/A	N/A	N/A	N/A	19.01%	13.26%	11.56%	N/A		
Fund vs. Target-Date 2050 M*star Category			-90	63	88	82	N/A	N/A	N/A	-25	76	80	80	N/A		
PG: Fund % Rank in Target-Date 2050 M*star Category			75%	30%	14%	14%	N/A	N/A	N/A	59%	33%	15%	11%	N/A		
PG: # of funds in Target-Date 2050 M*star Category			217	203	163	78	N/A	N/A	N/A	215	202	167	85	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2055 FUND (TTIRX)</b> <sup>[11,9]</sup>	<b>\$2,112.60</b>	<b>35</b>	<b>26.02%</b>	<b>12.63%</b>	<b>13.27%</b>	<b>12.79%</b>	<b>3.57%</b>	<b>5.99%</b>	<b>17.10%</b>	<b>17.10%</b>	<b>19.94%</b>	<b>14.20%</b>	<b>12.45%</b>	<b>10.56%</b>		<b>4/29/2011</b>
Gross Expense Ratio		43														
BM: Lifecycle Index 2055 Composite Benchmark			26.78%	13.04%	13.70%	13.16%	3.66%	5.99%	17.55%	17.55%	20.41%	14.55%	12.83%	10.95%		
Fund vs. Lifecycle Index 2055 Composite Benchmark			-76	-41	-43	-37	-9	0	-45	-45	-47	-35	-38	-39		
BM: S&P Target Date 2055 Index			27.47%	11.50%	12.33%	12.33%	4.11%	6.22%	18.19%	18.19%	18.76%	13.18%	12.00%	10.05%		
Fund vs. S&P Target Date 2055 Index			-145	113	94	46	-54	-23	-109	-109	118	102	45	51		
PG: Target-Date 2055 M*star Category			26.96%	12.04%	12.41%	12.05%	N/A	N/A	N/A	17.30%	19.21%	13.40%	11.69%	N/A		
Fund vs. Target-Date 2055 M*star Category			-94	59	86	74	N/A	N/A	N/A	-20	73	80	76	N/A		
PG: Fund % Rank in Target-Date 2055 M*star Category			73%	30%	15%	16%	N/A	N/A	N/A	55%	33%	14%	14%	N/A		
PG: # of funds in Target-Date 2055 M*star Category			215	201	157	65	N/A	N/A	N/A	213	200	162	64	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2060 FUND (TVITX)</b> <sup>[11,9]</sup>	<b>\$905.50</b>	<b>35</b>	<b>26.38%</b>	<b>12.69%</b>	<b>13.39%</b>	<b>N/A</b>	<b>3.63%</b>	<b>6.12%</b>	<b>17.39%</b>	<b>17.39%</b>	<b>20.13%</b>	<b>14.33%</b>	<b>N/A</b>	<b>11.13%</b>		<b>9/26/2014</b>
Gross Expense Ratio		45														
BM: Lifecycle Index 2060 Composite Benchmark			27.18%	13.12%	13.84%		3.71%	6.07%	17.83%	17.83%	20.62%	14.69%		11.51%		
Fund vs. Lifecycle Index 2060 Composite Benchmark			-80	-43	-45		-8	5	-44	-44	-49	-36		-38		
BM: S&P Target Date 2060+ Index			27.33%	11.53%	12.46%		4.13%	6.21%	18.05%	18.05%	18.84%	13.28%		10.51%		
Fund vs. S&P Target Date 2060+ Index			-95	116	93		-50	-9	-66	-66	129	105		62		
PG: Target-Date 2060 M*star Category			27.26%	12.08%	12.50%		N/A	N/A	N/A	17.47%	19.28%	13.45%		N/A		
Fund vs. Target-Date 2060 M*star Category			-88	61	89		N/A	N/A	N/A	-8	85	88		N/A		
PG: Fund % Rank in Target-Date 2060 M*star Category			70%	33%	13%		N/A	N/A	N/A	52%	28%	11%		N/A		
PG: # of funds in Target-Date 2060 M*star Category			210	187	124		N/A	N/A	N/A	208	188	139		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2065 FUND (TFIRX)</b>	<b>\$29.20</b>	<b>35</b>	<b>26.65%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>3.65%</b>	<b>6.14%</b>	<b>17.44%</b>	<b>17.44%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>26.65%</b>		<b>9/30/2020</b>
Gross Expense Ratio		234														
BM: Lifecycle Index 2065 Composite Benchmark			27.59%				3.76%	6.15%	18.10%	18.10%				27.42%		
Fund vs. Lifecycle Index 2065 Composite Benchmark			-94				-11	-1	-66	-66				-77		
BM: S&P Target Date 2060+ Index			27.33%				4.13%	6.21%	18.05%	18.05%				27.26%		
Fund vs. S&P Target Date 2060+ Index			-68				-48	-7	-61	-61				-61		
PG: Target-Date 2065+ M*star Category			27.57%				N/A	N/A	N/A	17.61%				N/A		
Fund vs. Target-Date 2065+ M*star Category			-92				N/A	N/A	N/A	-17				N/A		
PG: Fund % Rank in Target-Date 2065+ M*star Category			72%				N/A	N/A	N/A	50%				N/A		
PG: # of funds in Target-Date 2065+ M*star Category			119				N/A	N/A	N/A	134				N/A		
Fund Star Rating			N/A				N/A	N/A	N/A	N/A				N/A		
<b>TIAA-CREF LIFECYCLE INDEX RETIREMENT INCOME FUND (TRCIX)</b> <sup>[10,9]</sup>	<b>\$652.00</b>	<b>35</b>	<b>10.88%</b>	<b>8.49%</b>	<b>7.33%</b>	<b>7.04%</b>	<b>1.43%</b>	<b>2.61%</b>	<b>6.82%</b>	<b>6.82%</b>	<b>11.19%</b>	<b>8.03%</b>	<b>6.81%</b>	<b>6.86%</b>		<b>9/30/2009</b>
Gross Expense Ratio		47														
BM: Lifecycle Index Retirement Income Composite Benchmark			11.35%	8.87%	7.70%	7.41%	1.53%	2.71%	7.32%	7.32%	11.62%	8.36%	7.19%	7.26%		
Fund vs. Lifecycle Index Retirement Income Composite Benchmark			-47	-38	-37	-37	-10	-10	-50	-50	-43	-33	-38	-40		
BM: S&P Target Date Retirement Income Index			8.14%	6.88%	5.94%	5.80%	1.20%	1.99%	5.11%	5.11%	9.03%	6.52%	5.59%	5.78%		
Fund vs. S&P Target Date Retirement Income Index			274	161	139	124	23	62	171	171	216	151	122	108		
PG: Allocation~30% to 50% Equity M*star Category			13.49%	7.77%	6.83%	6.98%	N/A	N/A	N/A	8.24%	10.82%	7.41%	6.66%	N/A		
Fund vs. Allocation~30% to 50% Equity M*star Category			-261	72	50	6	N/A	N/A	N/A	-142	37	62	15	N/A		
PG: Fund % Rank in Allocation~30% to 50% Equity M*star Category			77%	32%	33%	47%	N/A	N/A	N/A	74%	42%	31%	44%	N/A		
PG: # of funds in Allocation~30% to 50% Equity M*star Category			515	480	427	275	N/A	N/A	N/A	503	465	424	283	N/A		
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	****	****	***	N/A		
<b>TIAA-CREF LIFECYCLE RETIREMENT INCOME FUND (TLIRX)</b> <sup>[10,9]</sup>	<b>\$640.30</b>	<b>62</b>	<b>11.48%</b>	<b>7.98%</b>	<b>7.29%</b>	<b>7.26%</b>	<b>1.59%</b>	<b>2.14%</b>	<b>6.84%</b>	<b>6.84%</b>	<b>10.83%</b>	<b>7.87%</b>	<b>6.99%</b>	<b>5.51%</b>		<b>11/30/2007</b>
Gross Expense Ratio		78														
BM: Lifecycle Retirement Income Fund Composite Index			11.57%	8.94%	7.74%	7.36%	1.53%	2.75%	7.56%	7.56%	11.73%	8.40%	7.15%	5.91%		
Fund vs. Lifecycle Retirement Income Fund Composite Index			-9	-96	-45	-10	6	-61	-72	-72	-90	-53	-16	-40		
BM: S&P Target Date Retirement Income Index			8.14%	6.88%	5.94%	5.80%	1.20%	1.99%	5.11%	5.11%	9.03%	6.52%	5.59%	4.59%		
Fund vs. S&P Target Date Retirement Income Index			334	110	135	146	39	15	173	173	180	135	140	92		
PG: Allocation~30% to 50% Equity M*star Category			13.49%	7.77%	6.83%	6.98%	N/A	N/A	N/A	8.24%	10.82%	7.41%	6.66%	N/A		
Fund vs. Allocation~30% to 50% Equity M*star Category			-201	21	46	28	N/A	N/A	N/A	-140	1	46	33	N/A		
PG: Fund % Rank in Allocation~30% to 50% Equity M*star Category			69%	46%	37%	37%	N/A	N/A	N/A	74%	52%	37%	38%	N/A		
PG: # of funds in Allocation~30% to 50% Equity M*star Category			515	480	427	275	N/A	N/A	N/A	503	465	424	283	N/A		
Fund Star Rating			N/A	***	****	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF LIFESTYLE AGGRESSIVE GROWTH FUND (TSARX)</b> <sup>[13]</sup>	<b>\$258.40</b>	<b>90</b>	<b>28.30%</b>	<b>12.45%</b>	<b>13.73%</b>	<b>N/A</b>	<b>3.94%</b>	<b>5.26%</b>	<b>16.89%</b>	<b>16.89%</b>	<b>21.21%</b>	<b>14.60%</b>	<b>13.03%</b>	<b>12.85%</b>		<b>12/9/2011</b>
Gross Expense Ratio		100														
BM: Lifestyle Aggressive Composite Benchmark			29.88%	13.70%	14.56%		4.01%	6.58%	19.90%	19.90%	21.92%	15.44%	13.58%	13.47%		
Fund vs. Lifestyle Aggressive Composite Benchmark			-158	-125	-83		-7	-132	-301	-301	-71	-84	-55	-62		
BM: Morningstar Aggressive Target Risk TR USD			28.92%	11.79%	12.68%		4.44%	5.33%	17.30%	17.30%	18.71%	13.38%	11.93%	11.83%		
Fund vs. Morningstar Aggressive Target Risk TR USD			-62	66	105		-50	-7	-41	-41	250	122	110	102		
PG: Allocation~85%+ Equity M*star Category			30.00%	11.68%	12.18%		N/A	N/A	N/A	17.56%	19.75%	13.12%	11.93%	N/A		
Fund vs. Allocation~85%+ Equity M*star Category			-170	77	155		N/A	N/A	N/A	-67	146	148	110	N/A		
PG: Fund % Rank in Allocation~85%+ Equity M*star Category			58%	31%	16%		N/A	N/A	N/A	68%	17%	19%	8%	N/A		
PG: # of funds in Allocation~85%+ Equity M*star Category			166	154	140		N/A	N/A	N/A	189	174	159	103	N/A		
Fund Star Rating			N/A	***	****		N/A	N/A	N/A	N/A	****	****	****	N/A		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### RETIREMENT SHARE CLASS

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

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			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.	
	12/31/21		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	10/01/11 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21	Date	
<b>TIAA-CREF LIFESTYLE CONSERVATIVE FUND (TSCTX)<sup>[12]</sup></b>	<b>\$391.30</b>	<b>74</b>	<b>11.66%</b>	<b>8.04%</b>	<b>7.36%</b>	<b>N/A</b>	<b>1.61%</b>	<b>1.90%</b>	<b>6.16%</b>	<b>6.16%</b>	<b>11.09%</b>	<b>7.87%</b>	<b>7.06%</b>	<b>7.01%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		80														
BM: Lifestyle Conservative Composite Benchmark			10.98%	8.58%	7.54%		1.47%	2.53%	6.92%	6.92%	11.24%	8.13%	6.99%	6.97%		
Fund vs. Lifestyle Conservative Composite Benchmark			68	-54	-18		14	-63	-76	-76	-15	-26	7	4		
BM: Morningstar Moderately Conservative Target Risk TR USD			11.38%	8.73%	7.46%		1.84%	2.30%	6.36%	6.36%	11.10%	8.11%	6.85%	6.85%		
Fund vs. Morningstar Moderately Conservative Target Risk TR USD			28	-69	-10		-23	-40	-20	-20	-1	-24	21	16		
PG: Allocation--30% to 50% Equity M*star Category			13.49%	7.77%	6.83%		N/A	N/A	N/A	8.24%	10.82%	7.41%	6.66%	N/A		
Fund vs. Allocation--30% to 50% Equity M*star Category			-183	27	53		N/A	N/A	N/A	-208	27	46	40	N/A		
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			65%	45%	32%		N/A	N/A	N/A	83%	45%	36%	35%	N/A		
PG: # of funds in Allocation--30% to 50% Equity M*star Category			515	480	427		N/A	N/A	N/A	503	465	424	283	N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***	****	N/A		
<b>TIAA-CREF LIFESTYLE GROWTH FUND (TSGRX)<sup>[13]</sup></b>	<b>\$353.00</b>	<b>85</b>	<b>22.70%</b>	<b>11.23%</b>	<b>11.72%</b>	<b>N/A</b>	<b>3.13%</b>	<b>4.17%</b>	<b>13.30%</b>	<b>13.30%</b>	<b>18.04%</b>	<b>12.51%</b>	<b>11.22%</b>	<b>11.08%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		93														
BM: Lifestyle Growth Composite Benchmark			23.25%	12.31%	12.36%		3.16%	5.27%	15.38%	15.38%	18.60%	13.19%	11.53%	11.46%		
Fund vs. Lifestyle Growth Composite Benchmark			-55	-108	-64		-3	-110	-208	-208	-56	-68	-31	-38		
BM: Morningstar Moderately Aggressive Target Risk TR USD			23.81%	11.23%	11.36%		3.71%	4.46%	14.04%	14.04%	16.75%	12.03%	10.60%	10.52%		
Fund vs. Morningstar Moderately Aggressive Target Risk TR USD			-111	0	36		-58	-29	-74	-74	129	48	62	56		
PG: Allocation--70% to 85% Equity M*star Category			24.23%	10.17%	10.45%		N/A	N/A	N/A	16.50%	16.41%	11.19%	10.14%	N/A		
Fund vs. Allocation--70% to 85% Equity M*star Category			-153	106	127		N/A	N/A	N/A	-320	163	132	108	N/A		
PG: Fund % Rank in Allocation--70% to 85% Equity M*star Category			61%	29%	22%		N/A	N/A	N/A	85%	23%	23%	20%	N/A		
PG: # of funds in Allocation--70% to 85% Equity M*star Category			311	288	262		N/A	N/A	N/A	320	293	264	195	N/A		
Fund Star Rating			N/A	***	****		N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFESTYLE INCOME FUND (TLSRX)<sup>[12]</sup></b>	<b>\$105.20</b>	<b>68</b>	<b>6.12%</b>	<b>5.94%</b>	<b>4.91%</b>	<b>N/A</b>	<b>0.81%</b>	<b>0.81%</b>	<b>2.80%</b>	<b>2.80%</b>	<b>7.24%</b>	<b>5.28%</b>	<b>4.69%</b>	<b>4.68%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		87														
BM: Lifestyle Income Composite Benchmark			5.31%	6.28%	4.95%		0.64%	1.10%	2.96%	2.96%	7.26%	5.35%	4.52%	4.52%		
Fund vs. Lifestyle Income Composite Benchmark			81	-34	-4		17	-29	-16	-16	-2	-7	17	16		
BM: Morningstar Conservative Target Risk TR USD			5.41%	6.82%	5.07%		0.90%	1.13%	2.26%	2.26%	7.67%	5.70%	4.57%	4.59%		
Fund vs. Morningstar Conservative Target Risk TR USD			71	-88	-16		-9	-32	54	54	-43	-42	12	9		
PG: Allocation--15% to 30% Equity M*star Category			8.33%	6.08%	4.90%		N/A	N/A	N/A	5.04%	7.88%	5.30%	4.99%	N/A		
Fund vs. Allocation--15% to 30% Equity M*star Category			-221	-14	1		N/A	N/A	N/A	-224	-64	-2	-30	N/A		
PG: Fund % Rank in Allocation--15% to 30% Equity M*star Category			71%	56%	60%		N/A	N/A	N/A	76%	70%	62%	62%	N/A		
PG: # of funds in Allocation--15% to 30% Equity M*star Category			194	178	162		N/A	N/A	N/A	193	180	163	107	N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF LIFESTYLE MODERATE FUND (TSMTX)<sup>[13]</sup></b>	<b>\$662.30</b>	<b>80</b>	<b>17.17%</b>	<b>10.02%</b>	<b>9.76%</b>	<b>N/A</b>	<b>2.40%</b>	<b>3.14%</b>	<b>9.77%</b>	<b>9.77%</b>	<b>14.97%</b>	<b>10.49%</b>	<b>9.41%</b>	<b>9.33%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		85														
BM: Lifestyle Moderate Composite Benchmark			16.86%	10.77%	10.09%		2.30%	3.96%	10.98%	10.98%	15.21%	10.87%	9.44%	9.39%		
Fund vs. Lifestyle Moderate Composite Benchmark			31	-75	-33		10	-82	-121	-121	-24	-38	-3	-6		
BM: Morningstar Moderate Target Risk TR USD			17.44%	10.06%	9.42%		2.81%	3.43%	10.19%	10.19%	13.95%	10.07%	8.75%	8.72%		
Fund vs. Morningstar Moderate Target Risk TR USD			-27	-4	34		-41	-29	-42	-42	102	42	66	61		
PG: Allocation--50% to 70% Equity M*star Category			20.04%	9.65%	9.52%		N/A	N/A	N/A	13.89%	14.85%	10.39%	9.33%	N/A		
Fund vs. Allocation--50% to 70% Equity M*star Category			-287	37	24		N/A	N/A	N/A	-412	12	10	8	N/A		
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			70%	47%	46%		N/A	N/A	N/A	90%	49%	48%	49%	N/A		
PG: # of funds in Allocation--50% to 70% Equity M*star Category			689	653	596		N/A	N/A	N/A	710	665	601	433	N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF MANAGED ALLOCATION FUND (TITRX)<sup>[13]</sup></b>	<b>\$1,037.40</b>	<b>70</b>	<b>17.38%</b>	<b>10.11%</b>	<b>9.83%</b>	<b>9.83%</b>	<b>2.41%</b>	<b>3.13%</b>	<b>9.84%</b>	<b>9.84%</b>	<b>14.96%</b>	<b>10.53%</b>	<b>9.47%</b>	<b>6.84%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		72														
BM: Managed Allocation Composite Index <sup>[8]</sup>			16.86%	10.77%	10.09%	9.76%	2.30%	3.96%	10.98%	10.98%	15.21%	10.87%	9.50%	7.26%		
Fund vs. Managed Allocation Composite Index			52	-66	-26	7	11	-83	-114	-114	-25	-34	-3	-42		
BM: Morningstar Moderate Target Risk TR USD			17.44%	10.06%	9.42%	8.99%	2.81%	3.43%	10.19%	10.19%	13.95%	10.07%	8.75%	7.04%		
Fund vs. Morningstar Moderate Target Risk TR USD			-6	5	41	84	-40	-30	-35	-35	101	46	72	-20		
PG: Allocation--50% to 70% Equity M*star Category			20.04%	9.65%	9.52%	9.52%	N/A	N/A	N/A	13.89%	14.85%	10.39%	9.33%	N/A		
Fund vs. Allocation--50% to 70% Equity M*star Category			-266	46	31	31	N/A	N/A	N/A	-405	11	14	14	N/A		
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			66%	44%	44%	45%	N/A	N/A	N/A	90%	50%	46%	47%	N/A		
PG: # of funds in Allocation--50% to 70% Equity M*star Category			689	653	596	427	N/A	N/A	N/A	710	665	601	433	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		



INVESTMENT PERFORMANCE SUMMARY  
TIAA-CREF FUNDS  
RETIREMENT SHARE CLASS

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

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to	Date	
	12/31/21		09/30/21	09/30/21	09/30/21	09/30/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21		
<b>Money Market</b>																
TIAA-CREF MONEY MARKET FUND (TIEXX) <sup>[14,3,5,7]</sup>	\$1,412.50	37	0.00%	0.93%	0.87%	0.44%	0.00%	0.00%	0.00%	0.00%	0.76%	0.87%	0.44%	1.66%	7/1/1999	
Gross Expense Ratio		37														3/31/2006
BM: iMoneyNet Money Fund Averages-TM-All Government			0.02%	0.84%	0.80%	0.41%	0.00%	0.00%	0.01%	0.01%	0.69%	0.79%	0.41%	1.39%		
Fund vs. iMoneyNet Money Fund Averages-TM-All Government			-2	9	7	3	0	0	-1	-1	7	8	3	27		
7-Day Effective Yield as of 12/31/2021: 0.00%																
7-Day Current Yield as of 12/31/2021: 0.00%																

MUTUAL FUND TOTALS<sup>[1]</sup> \$208,147.40

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

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

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

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

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

[5] The 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, 2022. 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 Indices 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 Indices 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, 2022 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, 2022, 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, 2022 unless changed with approval of the Board of Trustees.

b) These expense reimbursement arrangements will continue through at least July 31, 2022 unless changed with approval of the Board of Trustees.

c) These expense reimbursement arrangements will continue through at least September 30, 2022 unless changed with approval of the Board of Trustees.

# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### RETAIL SHARE CLASS

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

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns										Inc. Date
			Avg. Annual Returns				Avg. Annual Returns										
			1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	10 Year 10/01/11 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception to 12/31/21			
<b>U.S. Equities</b>																	
<b>TIAA-CREF EQUITY INDEX FUND (TINRX) <sup>[6]</sup></b>	<b>\$35,976.20</b>	<b>33</b>	<b>31.49%</b>	<b>15.63%</b>	<b>16.48%</b>	<b>16.21%</b>	<b>3.90%</b>	<b>9.17%</b>	<b>25.28%</b>	<b>25.28%</b>	<b>25.36%</b>	<b>17.58%</b>	<b>15.92%</b>	<b>7.75%</b>	<b>7/1/1999</b>		
Gross Expense Ratio		33															3/31/2006
BM: Russell 3000 Index			31.88%	16.00%	16.85%	16.60%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	8.01%			
Fund vs. Russell 3000 Index			-39	-37	-37	-39	-4	-11	-38	-38	-43	-39	-38	-26			
PG: Large Blend M'star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A			
Fund vs. Large Blend M'star Category			155	129	120	109	N/A	N/A	N/A	-79	153	101	96	N/A			
PG: Fund % Rank in Large Blend M'star Category			32%	37%	34%	32%	N/A	N/A	N/A	69%	40%	42%	35%	N/A			
PG: # of funds in Large Blend M'star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A			
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	***	N/A			
<b>TIAA-CREF GROWTH &amp; INCOME FUND (TIIRX) <sup>[6]</sup></b>	<b>\$6,963.20</b>	<b>69</b>	<b>30.80%</b>	<b>13.78%</b>	<b>15.95%</b>	<b>15.88%</b>	<b>3.58%</b>	<b>9.35%</b>	<b>25.04%</b>	<b>25.04%</b>	<b>24.94%</b>	<b>17.43%</b>	<b>15.70%</b>	<b>7.90%</b>	<b>7/1/1999</b>		
Gross Expense Ratio		69															3/31/2006
BM: S&P 500 Index			30.00%	15.99%	16.90%	16.63%	4.48%	11.03%	28.71%	28.71%	26.07%	18.47%	16.55%	7.68%			
Fund vs. S&P 500 Index			80	-221	-95	-75	-90	-168	-367	-367	-113	-104	-85	22			
PG: Large Blend M'star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A			
Fund vs. Large Blend M'star Category			86	-56	67	76	N/A	N/A	N/A	-103	111	86	74	N/A			
PG: Fund % Rank in Large Blend M'star Category			39%	64%	45%	42%	N/A	N/A	N/A	70%	46%	44%	41%	N/A			
PG: # of funds in Large Blend M'star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A			
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A			
<b>TIAA-CREF LARGE-CAP GROWTH FUND (TIRTX)</b>	<b>\$7,082.10</b>	<b>70</b>	<b>25.46%</b>	<b>20.39%</b>	<b>22.19%</b>	<b>19.49%</b>	<b>1.66%</b>	<b>4.35%</b>	<b>16.46%</b>	<b>16.46%</b>	<b>29.73%</b>	<b>23.88%</b>	<b>18.89%</b>	<b>12.44%</b>	<b>3/31/2006</b>		
Gross Expense Ratio		70															
BM: Russell 1000 Growth Index			27.32%	22.00%	22.84%	19.68%	2.11%	11.64%	27.60%	27.60%	34.08%	25.32%	19.79%	13.43%			
Fund vs. Russell 1000 Growth Index			-186	-161	-65	-19	-45	-729	-1114	-1114	-435	-144	-90	-99			
PG: Large Growth M'star Category			26.60%	19.75%	20.68%	17.93%	N/A	N/A	N/A	20.45%	29.54%	22.39%	17.65%	N/A			
Fund vs. Large Growth M'star Category			-114	64	151	156	N/A	N/A	N/A	-399	19	149	124	N/A			
PG: Fund % Rank in Large Growth M'star Category			61%	41%	30%	22%	N/A	N/A	N/A	77%	49%	34%	27%	N/A			
PG: # of funds in Large Growth M'star Category			1235	1133	1024	762	N/A	N/A	N/A	1237	1116	1012	768	N/A			
Fund Star Rating			N/A	***	****	****	N/A	N/A	N/A	N/A	***	***	****	N/A			
<b>TIAA-CREF LARGE-CAP VALUE FUND (TCLCX)</b>	<b>\$5,454.50</b>	<b>73</b>	<b>36.80%</b>	<b>8.92%</b>	<b>9.63%</b>	<b>12.53%</b>	<b>6.25%</b>	<b>8.66%</b>	<b>26.59%</b>	<b>26.59%</b>	<b>18.87%</b>	<b>10.02%</b>	<b>12.15%</b>	<b>9.66%</b>	<b>10/1/2002</b>		
Gross Expense Ratio		73															
BM: Russell 1000 Value Index			35.01%	10.07%	10.94%	13.51%	6.31%	7.77%	25.16%	25.16%	17.64%	11.16%	12.97%	9.93%			
Fund vs. Russell 1000 Value Index			179	-115	-131	-98	-6	89	143	143	123	-114	-82	-27			
PG: Large Value M'star Category			34.79%	9.62%	11.14%	12.72%	N/A	N/A	N/A	26.22%	17.82%	11.68%	12.39%	N/A			
Fund vs. Large Value M'star Category			201	-70	-151	-19	N/A	N/A	N/A	37	105	-166	-24	N/A			
PG: Fund % Rank in Large Value M'star Category			39%	64%	80%	61%	N/A	N/A	N/A	43%	32%	79%	62%	N/A			
PG: # of funds in Large Value M'star Category			1205	1144	1022	747	N/A	N/A	N/A	1207	1143	1036	755	N/A			
Fund Star Rating			N/A	***	**	***	N/A	N/A	N/A	N/A	***	**	***	N/A			
<b>TIAA-CREF MID-CAP GROWTH FUND (TCMGX)</b>	<b>\$1,842.40</b>	<b>78</b>	<b>30.34%</b>	<b>18.35%</b>	<b>18.31%</b>	<b>16.18%</b>	<b>0.53%</b>	<b>-2.96%</b>	<b>2.63%</b>	<b>2.63%</b>	<b>25.53%</b>	<b>17.90%</b>	<b>14.71%</b>	<b>12.35%</b>	<b>10/1/2002</b>		
Gross Expense Ratio		78															
BM: Russell Mid Cap Growth Index			30.45%	19.14%	19.27%	17.54%	0.35%	2.85%	12.73%	12.73%	27.46%	19.83%	16.63%	13.51%			
Fund vs. Russell Mid Cap Growth Index			-11	-79	-96	-136	18	-581	-1010	-1010	-193	-193	-192	-116			
PG: Mid-Cap Growth M'star Category			33.09%	18.19%	18.82%	16.49%	N/A	N/A	N/A	13.05%	27.47%	19.37%	15.66%	N/A			
Fund vs. Mid-Cap Growth M'star Category			-275	16	-51	-31	N/A	N/A	N/A	-1042	-194	-147	-95	N/A			
PG: Fund % Rank in Mid-Cap Growth M'star Category			59%	45%	50%	59%	N/A	N/A	N/A	91%	64%	64%	73%	N/A			
PG: # of funds in Mid-Cap Growth M'star Category			584	549	495	386	N/A	N/A	N/A	588	538	491	380	N/A			
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	**	**	N/A			
<b>TIAA-CREF MID-CAP VALUE FUND (TCMVX)</b>	<b>\$2,222.50</b>	<b>78</b>	<b>44.52%</b>	<b>5.98%</b>	<b>7.60%</b>	<b>11.32%</b>	<b>7.44%</b>	<b>10.77%</b>	<b>31.82%</b>	<b>31.82%</b>	<b>16.82%</b>	<b>8.62%</b>	<b>11.18%</b>	<b>11.00%</b>	<b>10/1/2002</b>		
Gross Expense Ratio		78															
BM: Russell Mid Cap Value Index			42.40%	10.28%	10.59%	13.93%	6.28%	8.54%	28.34%	28.34%	19.62%	11.22%	13.44%	11.78%			
Fund vs. Russell Mid Cap Value Index			212	-430	-299	-261	116	223	348	348	-280	-260	-226	-78			
PG: Mid-Cap Value M'star Category			46.91%	9.41%	10.47%	12.92%	N/A	N/A	N/A	29.32%	18.85%	10.60%	12.30%	N/A			
Fund vs. Mid-Cap Value M'star Category			-239	-343	-287	-160	N/A	N/A	N/A	250	-203	-198	-112	N/A			
PG: Fund % Rank in Mid-Cap Value M'star Category			57%	89%	95%	88%	N/A	N/A	N/A	28%	79%	87%	81%	N/A			
PG: # of funds in Mid-Cap Value M'star Category			408	391	348	250	N/A	N/A	N/A	413	391	351	265	N/A			
Fund Star Rating			N/A	**	**	**	N/A	N/A	N/A	N/A	**	**	**	N/A			
<b>TIAA-CREF QUANT SMALL-CAP EQUITY FUND (TCSEX) <sup>[12]</sup></b>	<b>\$3,038.90</b>	<b>74</b>	<b>57.26%</b>	<b>10.04%</b>	<b>12.93%</b>	<b>14.53%</b>	<b>3.82%</b>	<b>4.75%</b>	<b>24.71%</b>	<b>24.71%</b>	<b>20.11%</b>	<b>11.79%</b>	<b>13.41%</b>	<b>11.21%</b>	<b>10/1/2002</b>		
Gross Expense Ratio		74															
BM: Russell 2000 Index			47.68%	10.54%	13.45%	14.63%	2.23%	2.14%	14.82%	14.82%	20.02%	12.02%	13.23%	11.31%			
Fund vs. Russell 2000 Index			958	-50	-52	-10	159	261	989	989	9	-23	18	-10			
PG: Small Blend M'star Category			51.11%	9.47%	11.96%	13.70%	N/A	N/A	N/A	24.19%	19.73%	11.22%	12.74%	N/A			
Fund vs. Small Blend M'star Category			615	57	97	83	N/A	N/A	N/A	52	38	57	67	N/A			
PG: Fund % Rank in Small Blend M'star Category			23%	43%	39%	32%	N/A	N/A	N/A	48%	47%	44%	33%	N/A			
PG: # of funds in Small Blend M'star Category			641	603	525	360	N/A	N/A	N/A	630	596	528	352	N/A			
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A			
<b>TIAA-CREF QUANT SMALL/MID-CAP EQUITY (TSMEX) <sup>[13,4]</sup></b>	<b>\$1,127.30</b>	<b>89</b>	<b>56.04%</b>	<b>14.65%</b>	<b>16.79%</b>	<b>N/A</b>	<b>4.58%</b>	<b>6.28%</b>	<b>31.48%</b>	<b>31.48%</b>	<b>25.29%</b>	<b>16.64%</b>	<b>N/A</b>	<b>16.86%</b>	<b>8/5/2016</b>		
Gross Expense Ratio		89															
BM: Russell 2500 Index			45.03%	12.47%	14.25%		3.28%	3.82%	18.18%	18.18%	21.91%	13.75%		14.10%			
Fund vs. Russell 2500 Index			1101	218	254		130	246	1330	1330	338	289		276			
PG: Small Blend M'star Category			51.11%	9.47%	11.96%		N/A	N/A	N/A	24.19%	19.73%	11.22%		N/A			
Fund vs. Small Blend M'star Category			493	518	483		N/A	N/A	N/A	729	556	542		N/A			
PG: Fund % Rank in Small Blend M'star Category			29%	5%	2%		N/A	N/A	N/A	11%	5%	1%		N/A			
PG: # of funds in Small Blend M'star Category			641	603	525		N/A	N/A	N/A	630	596	528		N/A			
Fund Star Rating			N/A	*****	*****		N/A	N/A	N/A	N/A	*****	*****		N/A			

# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### RETAIL SHARE CLASS

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

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to	Inc.	Date
<b>TIAA-CREF REAL ESTATE SECURITIES FUND (TCREX)</b>	<b>\$4,877.90</b>	<b>79</b>	<b>30.29%</b>	<b>14.33%</b>	<b>10.36%</b>	<b>12.63%</b>	<b>8.75%</b>	<b>15.47%</b>	<b>39.02%</b>	<b>39.02%</b>	<b>22.46%</b>	<b>14.47%</b>	<b>12.65%</b>	<b>11.42%</b>		<b>10/1/2002</b>
Gross Expense Ratio		79														
BM: FTSE Nareit All Equity REITs Index			31.54%	11.73%	8.41%	12.13%	9.60%	16.17%	41.30%	41.30%	19.93%	12.46%	12.22%	11.48%		
Fund vs. FTSE Nareit All Equity REITs Index			-125	260	195	50	-85	-70	-228	-228	253	201	43	-6		
PG: Real Estate M*star Category			34.73%	10.86%	7.27%	10.97%	N/A	N/A	N/A	38.73%	18.90%	10.74%	10.91%	N/A		
Fund vs. Real Estate M*star Category			-444	347	309	166	N/A	N/A	N/A	29	356	373	174	N/A		
PG: Fund % Rank in Real Estate M*star Category			81%	13%	5%	6%	N/A	N/A	N/A	71%	17%	6%	6%	N/A		
PG: # of funds in Real Estate M*star Category			246	231	199	147	N/A	N/A	N/A	253	233	200	149	N/A		
Fund Star Rating			N/A	****	*****	*****	N/A	N/A	N/A	N/A	*****	*****	*****	N/A		
<b>TIAA-CREF SOCIAL CHOICE EQUITY FUND (TICRX) <sup>[6]</sup></b>	<b>\$7,752.30</b>	<b>46</b>	<b>31.47%</b>	<b>16.09%</b>	<b>16.47%</b>	<b>15.68%</b>	<b>4.61%</b>	<b>9.42%</b>	<b>26.16%</b>	<b>26.16%</b>	<b>25.67%</b>	<b>17.66%</b>	<b>15.43%</b>	<b>7.61%</b>		<b>7/1/1999</b>
Gross Expense Ratio		46														3/31/2006
BM: Russell 3000 Index			31.88%	16.00%	16.85%	16.60%	3.94%	9.28%	25.66%	25.66%	25.79%	17.97%	16.30%	8.01%		
Fund vs. Russell 3000 Index			-41	9	-38	-92	67	14	50	50	-12	-31	-87	-40		
PG: Large Blend M*star Category			29.94%	14.34%	15.28%	15.12%	N/A	N/A	N/A	26.07%	23.83%	16.57%	14.96%	N/A		
Fund vs. Large Blend M*star Category			153	175	119	56	N/A	N/A	N/A	9	184	109	47	N/A		
PG: Fund % Rank in Large Blend M*star Category			32%	25%	35%	47%	N/A	N/A	N/A	58%	34%	41%	46%	N/A		
PG: # of funds in Large Blend M*star Category			1380	1257	1102	812	N/A	N/A	N/A	1382	1244	1109	822	N/A		
Fund Star Rating			N/A	****	***	***	N/A	N/A	N/A	N/A	****	***	***	N/A		
<b>TIAA-CREF SOCIAL CHOICE LOW CARBON EQUITY FUND (TLWCX)</b>	<b>\$1,128.50</b>	<b>63</b>	<b>31.85%</b>	<b>16.81%</b>	<b>16.84%</b>	<b>N/A</b>	<b>4.34%</b>	<b>8.90%</b>	<b>25.55%</b>	<b>25.55%</b>	<b>26.39%</b>	<b>17.94%</b>	<b>N/A</b>	<b>15.53%</b>		<b>8/7/2015</b>
Gross Expense Ratio		66														
BM: Russell 3000 Index			31.88%	16.00%	16.85%		3.94%	9.28%	25.66%	25.66%	25.79%	17.97%		15.61%		
Fund vs. Russell 3000 Index			-3	81	-1		40	-38	-11	-11	60	-3		-8		
PG: Large Blend M*star Category			29.94%	14.34%	15.28%		N/A	N/A	N/A	26.07%	23.83%	16.57%		N/A		
Fund vs. Large Blend M*star Category			191	247	156		N/A	N/A	N/A	-52	256	137		N/A		
PG: Fund % Rank in Large Blend M*star Category			29%	15%	22%		N/A	N/A	N/A	66%	18%	33%		N/A		
PG: # of funds in Large Blend M*star Category			1380	1257	1102		N/A	N/A	N/A	1382	1244	1109		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>International Equities</b>																
<b>TIAA-CREF EMERGING MARKETS EQUITY FUND (TEMRX)</b>	<b>\$1,680.80</b>	<b>127</b>	<b>3.39%</b>	<b>7.47%</b>	<b>7.69%</b>	<b>4.83%</b>	<b>1.17%</b>	<b>-3.69%</b>	<b>-17.00%</b>	<b>-17.00%</b>	<b>7.80%</b>	<b>8.18%</b>	<b>4.03%</b>	<b>2.91%</b>		<b>8/31/2010</b>
Gross Expense Ratio		127														
BM: MS Emerging Market			18.20%	8.58%	9.23%	6.09%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	4.57%		
Fund vs. MS Emerging Market			-1481	-111	-154	-126	-71	-238	-1446	-1446	-314	-169	-146	-166		
PG: Diversified Emerging Mkts M*star Category			21.59%	9.94%	9.07%	6.33%	N/A	N/A	N/A	0.38%	12.42%	10.00%	5.78%	N/A		
Fund vs. Diversified Emerging Mkts M*star Category			-1820	-247	-138	-150	N/A	N/A	N/A	-1738	-462	-182	-175	N/A		
PG: Fund % Rank in Diversified Emerging Mkts M*star Category			98%	71%	73%	81%	N/A	N/A	N/A	98%	89%	78%	85%	N/A		
PG: # of funds in Diversified Emerging Mkts M*star Category			784	708	598	317	N/A	N/A	N/A	791	720	615	342	N/A		
Fund Star Rating			N/A	**	**	**	N/A	N/A	N/A	N/A	*	**	**	N/A		
<b>TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND (TEQKX)</b>	<b>\$5,389.80</b>	<b>57</b>	<b>16.30%</b>	<b>7.90%</b>	<b>8.45%</b>	<b>5.58%</b>	<b>1.78%</b>	<b>-1.35%</b>	<b>-3.36%</b>	<b>-3.36%</b>	<b>10.23%</b>	<b>9.32%</b>	<b>4.86%</b>	<b>3.82%</b>		<b>8/31/2010</b>
Gross Expense Ratio		57														
BM: MS Emerging Market			18.20%	8.58%	9.23%	6.09%	1.88%	-1.31%	-2.54%	-2.54%	10.94%	9.87%	5.49%	4.57%		
Fund vs. MS Emerging Market			-190	-68	-78	-51	-10	-4	-82	-82	-71	-55	-63	-75		
PG: Diversified Emerging Mkts M*star Category			21.59%	9.94%	9.07%	6.33%	N/A	N/A	N/A	0.38%	12.42%	10.00%	5.78%	N/A		
Fund vs. Diversified Emerging Mkts M*star Category			-529	-204	-62	-75	N/A	N/A	N/A	-374	-219	-68	-92	N/A		
PG: Fund % Rank in Diversified Emerging Mkts M*star Category			73%	64%	58%	64%	N/A	N/A	N/A	71%	70%	55%	66%	N/A		
PG: # of funds in Diversified Emerging Mkts M*star Category			784	708	598	317	N/A	N/A	N/A	791	720	615	342	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF INTERNATIONAL EQUITY FUND (TIERX) <sup>[6]</sup></b>	<b>\$6,741.20</b>	<b>82</b>	<b>26.76%</b>	<b>8.02%</b>	<b>8.20%</b>	<b>8.72%</b>	<b>4.46%</b>	<b>2.46%</b>	<b>10.44%</b>	<b>10.44%</b>	<b>16.11%</b>	<b>9.62%</b>	<b>8.76%</b>	<b>5.35%</b>		<b>7/1/1999</b>
Gross Expense Ratio		82														3/31/2006
BM: Morgan Stanley EAFE Index			25.73%	7.62%	8.81%	8.10%	5.12%	2.69%	11.26%	11.26%	13.54%	9.55%	8.03%	4.71%		
Fund vs. Morgan Stanley EAFE Index			103	40	-61	62	-66	-23	-82	-82	257	7	73	64		
PG: Foreign Large Blend M*star Category			23.96%	7.55%	8.33%	8.07%	N/A	N/A	N/A	9.72%	13.56%	9.38%	7.85%	N/A		
Fund vs. Foreign Large Blend M*star Category			280	47	-13	65	N/A	N/A	N/A	72	255	24	91	N/A		
PG: Fund % Rank in Foreign Large Blend M*star Category			24%	43%	59%	24%	N/A	N/A	N/A	50%	17%	49%	18%	N/A		
PG: # of funds in Foreign Large Blend M*star Category			770	691	591	397	N/A	N/A	N/A	767	698	601	409	N/A		
Fund Star Rating			N/A	***	**	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF INTERNATIONAL OPPORTUNITIES FUND (TIO SX)</b>	<b>\$2,521.50</b>	<b>101</b>	<b>21.70%</b>	<b>13.78%</b>	<b>14.08%</b>	<b>N/A</b>	<b>1.15%</b>	<b>-2.13%</b>	<b>2.87%</b>	<b>2.87%</b>	<b>20.84%</b>	<b>14.37%</b>	<b>N/A</b>	<b>8.32%</b>		<b>4/12/2013</b>
Gross Expense Ratio		101														
BM: MSCI AC World Index ex USA			23.92%	8.03%	8.94%		4.13%	1.82%	7.82%	7.82%	13.18%	9.61%		5.95%		
Fund vs. MSCI AC World Index ex USA			-222	575	514		-298	-395	-495	-495	766	476		237		
PG: Foreign Large Growth M*star Category			20.30%	13.07%	12.18%		N/A	N/A	N/A	7.69%	20.03%	14.11%		N/A		
Fund vs. Foreign Large Growth M*star Category			140	71	190		N/A	N/A	N/A	-482	81	26		N/A		
PG: Fund % Rank in Foreign Large Growth M*star Category			42%	36%	21%		N/A	N/A	N/A	80%	36%	41%		N/A		
PG: # of funds in Foreign Large Growth M*star Category			439	383	322		N/A	N/A	N/A	450	386	332		N/A		
Fund Star Rating			N/A	***	****		N/A	N/A	N/A	N/A	***	***		N/A		
<b>TIAA-CREF QUANT INTERNATIONAL SMALL-CAP EQUITY FUND (TLISX) <sup>[14,4]</sup></b>	<b>\$1,596.10</b>	<b>114</b>	<b>28.15%</b>	<b>5.94%</b>	<b>N/A</b>	<b>N/A</b>	<b>4.31%</b>	<b>0.13%</b>	<b>11.14%</b>	<b>11.14%</b>	<b>12.09%</b>	<b>7.69%</b>	<b>N/A</b>	<b>7.37%</b>		<b>12/9/2016</b>
Gross Expense Ratio		144														
BM: MSCI ACWI ex-US Small Cap Index			33.07%	10.33%			4.23%	0.62%	12.93%	12.93%	16.45%	11.21%		11.20%		
Fund vs. MSCI ACWI ex-US Small Cap Index			-492	-439			8	-49	-179	-436	-352			-383		
PG: Foreign Small/Mid Value M*star Category			36.13%	6.61%			N/A	N/A	N/A	14.87%	12.40%	8.23%		N/A		
Fund vs. Foreign Small/Mid Value M*star Category			-798	-67			N/A	N/A	N/A	-373	-31	-54		N/A		
PG: Fund % Rank in Foreign Small/Mid Value M*star Category			87%	64%			N/A	N/A	N/A	79%	61%	65%		N/A		
PG: # of funds in Foreign Small/Mid Value M*star Category			51	48			N/A	N/A	N/A	55	51	47		N/A		
Fund Star Rating			N/A	***			N/A	N/A	N/A	N/A	***	***		N/A		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### RETAIL SHARE CLASS

FOR PERIOD ENDING December 31, 2021  
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FUND	Total Portfolio Net Assets (in \$Mil.) 12/31/21	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year 10/01/20 to 09/30/21	3 Year 10/01/18 to 09/30/21	5 Year 10/01/16 to 09/30/21	10 Year 10/01/11 to 09/30/21	1 Month 12/01/21 to 12/31/21	3 Month 10/01/21 to 12/31/21	YTD 01/01/21 to 12/31/21	1 Year 01/01/21 to 12/31/21	3 Year 01/01/19 to 12/31/21	5 Year 01/01/17 to 12/31/21	10 Year 01/01/12 to 12/31/21	Since Inception 12/31/21 to	Inc. Date	
TIAA-CREF SOCIAL CHOICE INTERNATIONAL EQUITY FUND (TSORX)	\$1,029.20	71	25.27%	8.10%	8.77%	N/A	5.26%	3.68%	11.56%	11.56%	14.54%	9.93%	N/A	6.67%	8/7/2015	
Gross Expense Ratio			72													
BM: Morgan Stanley EAFE Index			25.73%													
Fund vs. Morgan Stanley EAFE Index			-46													
PG: Foreign Large Blend M*star Category			23.96%													
Fund vs. Foreign Large Blend M*star Category			131													
PG: Fund % Rank in Foreign Large Blend M*star Category			38%													
PG: # of funds in Foreign Large Blend M*star Category			770													
Fund Star Rating			N/A													
Fixed Income																
TIAA-CREF 5-15 YEAR LADDERED TAX-EXEMPT BOND FUND (TIXRX) [15]	\$292.60	57	3.13%	4.72%	2.73%	2.98%	-0.19%	0.19%	1.12%	1.12%	4.17%	3.69%	2.70%	3.69%	3/31/2006	
Gross Expense Ratio			59													
BM: Bloomberg Barclays 10-Year Municipal Bond Index			2.21%													
Fund vs. Bloomberg Barclays 10-Year Municipal Bond Index			92													
PG: Muni National Interim M*star Category			3.07%													
Fund vs. Muni National Interim M*star Category			6													
PG: Fund % Rank in Muni National Interim M*star Category			42%													
PG: # of funds in Muni National Interim M*star Category			295													
Fund Star Rating			N/A													
TIAA-CREF BOND INDEX FUND (TBILX)	\$21,775.60	39	-1.32%	4.92%	2.46%	2.52%	-0.41%	-0.25%	-2.14%	-2.14%	4.28%	3.08%	2.40%	3.05%	9/14/2009	
Gross Expense Ratio			39													
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%													
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			-42													
PG: Intermediate Core Bond M*star Category			-0.27%													
Fund vs. Intermediate Core Bond M*star Category			-105													
PG: Fund % Rank in Intermediate Core Bond M*star Category			90%													
PG: # of funds in Intermediate Core Bond M*star Category			409													
Fund Star Rating			N/A													
TIAA-CREF CORE BOND FUND (TIORX)	\$10,676.90	58	0.71%	5.50%	3.18%	3.56%	0.08%	-0.30%	-1.29%	-1.29%	5.03%	3.68%	3.35%	4.78%	7/1/1999	
Gross Expense Ratio			58													
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%													
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			161													
PG: Intermediate Core-Plus Bond M*star Category			1.49%													
Fund vs. Intermediate Core-Plus Bond M*star Category			-78													
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category			64%													
PG: # of funds in Intermediate Core-Plus Bond M*star Category			614													
Fund Star Rating			N/A													
TIAA-CREF CORE IMPACT BOND FUND (TSBRX)	\$7,273.40	61	0.33%	5.26%	3.15%	N/A	-0.34%	-0.30%	-1.29%	-1.29%	4.65%	3.65%	N/A	3.21%	9/21/2012	
Gross Expense Ratio			61													
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%													
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			123													
PG: Intermediate Core Bond M*star Category			-0.27%													
Fund vs. Intermediate Core Bond M*star Category			60													
PG: Fund % Rank in Intermediate Core Bond M*star Category			25%													
PG: # of funds in Intermediate Core Bond M*star Category			409													
Fund Star Rating			N/A													
TIAA-CREF CORE PLUS BOND FUND (TCBPX)	\$5,667.20	61	1.83%	5.68%	3.45%	3.90%	0.08%	-0.23%	-0.63%	-0.63%	5.28%	3.93%	3.65%	4.32%	3/31/2006	
Gross Expense Ratio			61													
BM: Bloomberg Barclays U.S. Aggregate Bond Index			-0.90%													
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			273													
PG: Intermediate Core-Plus Bond M*star Category			1.49%													
Fund vs. Intermediate Core-Plus Bond M*star Category			34													
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category			33%													
PG: # of funds in Intermediate Core-Plus Bond M*star Category			614													
Fund Star Rating			N/A													
TIAA-CREF EMERGING MARKETS DEBT FUND (TEDLX)	\$570.40	93	8.49%	6.95%	5.07%	N/A	1.05%	-1.48%	-1.24%	-1.24%	6.94%	5.40%	N/A	4.66%	9/26/2014	
Gross Expense Ratio			93													
BM: J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified			4.36%													
Fund vs. J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified			413													
PG: Emerging Markets Bond M*star Category			5.65%													
Fund vs. Emerging Markets Bond M*star Category			284													
PG: Fund % Rank in Emerging Markets Bond M*star Category			10%													
PG: # of funds in Emerging Markets Bond M*star Category			277													
Fund Star Rating			N/A													
TIAA-CREF GREEN BOND (TGROX)	\$58.50	78	1.27%	N/A	N/A	N/A	-0.17%	-0.29%	-0.97%	-0.97%	5.26%	N/A	N/A	5.52%	11/16/2018	
Gross Expense Ratio			126													
BM: Bloomberg Barclays MSCI US Green Bond Index			-0.20%													
Fund vs. Bloomberg Barclays MSCI US Green Bond Index			147													
PG: Intermediate Core-Plus Bond M*star Category			1.49%													
Fund vs. Intermediate Core-Plus Bond M*star Category			-22													
PG: Fund % Rank in Intermediate Core-Plus Bond M*star Category			47%													
PG: # of funds in Intermediate Core-Plus Bond M*star Category			614													
Fund Star Rating			N/A													

# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### RETAIL SHARE CLASS

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

FUND	Total Portfolio Net Assets (in \$Mil.) 12/31/21	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to	12/31/21	Inc. Date
<b>TIAA-CREF HIGH YIELD FUND (TIYRX)</b>	<b>\$3,543.30</b>	<b>65</b>	<b>9.21%</b>	<b>5.05%</b>	<b>5.14%</b>	<b>6.30%</b>	<b>2.05%</b>	<b>0.88%</b>	<b>4.60%</b>	<b>4.60%</b>	<b>7.30%</b>	<b>4.80%</b>	<b>5.68%</b>	<b>6.36%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		65														
BM: ICE BofA BB-B Cash Pay Issuer Constrained Index (New)			9.70%	6.89%	6.16%	7.08%	1.91%	0.73%	4.58%	4.58%	8.56%	6.04%	6.54%	6.77%		
Fund vs. ICE BofA BB-B Cash Pay Issuer Constrained Index (New)			-49	-184	-102	-78	14	15	2	2	-126	-124	-86	-41		
PG: High Yield Bond M*star Category			10.50%	5.69%	5.41%	6.25%	N/A	N/A	N/A	4.77%	7.51%	5.19%	5.74%	N/A		
Fund vs. High Yield Bond M*star Category			-129	-64	-27	5	N/A	N/A	N/A	-17	-21	-39	-6	N/A		
PG: Fund % Rank in High Yield Bond M*star Category			70%	73%	66%	56%	N/A	N/A	N/A	55%	62%	71%	57%	N/A		
PG: # of funds in High Yield Bond M*star Category			677	630	552	358	N/A	N/A	N/A	678	634	558	370	N/A		
Fund Star Rating			N/A	**	***	***	N/A	N/A	N/A	N/A	***	**	***	N/A		
<b>TIAA-CREF INFLATION-LINKED BOND FUND (TCILX)</b>	<b>\$3,783.90</b>	<b>56</b>	<b>4.98%</b>	<b>5.75%</b>	<b>3.21%</b>	<b>2.12%</b>	<b>0.26%</b>	<b>1.35%</b>	<b>4.91%</b>	<b>4.91%</b>	<b>6.30%</b>	<b>3.87%</b>	<b>2.01%</b>	<b>3.96%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		56														
BM: Bloomberg Barclays US TIPS 1-10 Year Index			5.75%	6.41%	3.84%	2.58%	0.48%	1.54%	5.69%	5.69%	6.97%	4.46%	2.57%	4.07%		
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index			-77	-66	-63	-46	-22	-19	-78	-78	-67	-59	-56	-11		
PG: Inflation-Protected Bond M*star Category			5.61%	6.73%	4.00%	2.63%	N/A	N/A	N/A	5.61%	7.77%	4.84%	2.61%	N/A		
Fund vs. Inflation-Protected Bond M*star Category			-63	-98	-79	-51	N/A	N/A	N/A	-70	-147	-97	-60	N/A		
PG: Fund % Rank in Inflation-Protected Bond M*star Category			69%	71%	76%	71%	N/A	N/A	N/A	82%	74%	74%	76%	N/A		
PG: # of funds in Inflation-Protected Bond M*star Category			205	201	175	124	N/A	N/A	N/A	209	202	179	124	N/A		
Fund Star Rating			N/A	**	**	**	N/A	N/A	N/A	N/A	**	**	**	N/A		
<b>TIAA-CREF INTERNATIONAL BOND FUND (TIBEX) <sup>[4]</sup></b>	<b>\$511.40</b>	<b>95</b>	<b>0.42%</b>	<b>4.20%</b>	<b>2.75%</b>	<b>N/A</b>	<b>0.01%</b>	<b>-0.59%</b>	<b>-2.45%</b>	<b>-2.45%</b>	<b>3.71%</b>	<b>3.28%</b>	<b>N/A</b>	<b>2.45%</b>	<b>8/5/2016</b>	
Gross Expense Ratio		107														
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)			-0.54%	3.93%	2.71%		-0.54%	0.07%	-1.40%	-1.40%	3.30%	3.11%		2.56%		
Fund vs. Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)			96	27	4		55	-66	-105	-105	41	17		-11		
PG: World Bond-USD Hedged M*star Category			0.45%	4.61%	2.72%		N/A	N/A	N/A	-1.89%	4.29%	3.18%		N/A		
Fund vs. World Bond-USD Hedged M*star Category			-3	-41	3		N/A	N/A	N/A	-56	-58	10		N/A		
PG: Fund % Rank in World Bond-USD Hedged M*star Category			45%	57%	54%		N/A	N/A	N/A	74%	65%	41%		N/A		
PG: # of funds in World Bond-USD Hedged M*star Category			123	104	77		N/A	N/A	N/A	125	110	81		N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	**	***		N/A		
<b>TIAA-CREF SHORT DURATION IMPACT BOND (TSDBX)</b>	<b>\$36.50</b>	<b>69</b>	<b>1.43%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.12%</b>	<b>-0.51%</b>	<b>-0.03%</b>	<b>-0.03%</b>	<b>2.98%</b>	<b>N/A</b>	<b>N/A</b>	<b>2.94%</b>	<b>11/16/2018</b>	
Gross Expense Ratio		140														
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.30%				-0.15%	-0.56%	-0.47%	-0.47%	2.28%			2.47%		
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			113				3	5	44	44	70			47		
PG: Short-Term Bond M*star Category			1.63%				N/A	N/A	N/A	0.05%	3.02%			N/A		
Fund vs. Short-Term Bond M*star Category			-20				N/A	N/A	N/A	-8	-4			N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			38%				N/A	N/A	N/A	38%	43%			N/A		
PG: # of funds in Short-Term Bond M*star Category			603				N/A	N/A	N/A	608	557			N/A		
Fund Star Rating			N/A				N/A	N/A	N/A	N/A	***			N/A		
<b>TIAA-CREF SHORT-TERM BOND FUND (TCTRX)</b>	<b>\$2,034.20</b>	<b>56</b>	<b>0.90%</b>	<b>2.73%</b>	<b>1.96%</b>	<b>1.70%</b>	<b>-0.05%</b>	<b>-0.46%</b>	<b>-0.22%</b>	<b>-0.22%</b>	<b>2.31%</b>	<b>1.93%</b>	<b>1.61%</b>	<b>2.54%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		56														
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.30%	2.87%	1.89%	1.47%	-0.15%	-0.56%	-0.47%	-0.47%	2.28%	1.85%	1.39%	2.38%		
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			60	-14	7	23	10	10	25	25	3	8	22	16		
PG: Short-Term Bond M*star Category			1.63%	3.40%	2.39%	2.10%	N/A	N/A	N/A	0.05%	3.02%	2.37%	1.96%	N/A		
Fund vs. Short-Term Bond M*star Category			-73	-67	-43	-40	N/A	N/A	N/A	-27	-71	-44	-35	N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			58%	79%	73%	77%	N/A	N/A	N/A	46%	82%	77%	76%	N/A		
PG: # of funds in Short-Term Bond M*star Category			603	550	485	318	N/A	N/A	N/A	608	557	478	315	N/A		
Fund Star Rating			N/A	**	**	**	N/A	N/A	N/A	N/A	**	**	**	N/A		
<b>TIAA-CREF SHORT-TERM BOND INDEX FUND (TRSHX)</b>	<b>\$1,325.40</b>	<b>43</b>	<b>-0.11%</b>	<b>2.39%</b>	<b>1.40%</b>	<b>N/A</b>	<b>-0.19%</b>	<b>-0.66%</b>	<b>-0.91%</b>	<b>-0.91%</b>	<b>1.83%</b>	<b>1.39%</b>	<b>N/A</b>	<b>1.16%</b>	<b>8/7/2015</b>	
Gross Expense Ratio		43														
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.30%	2.87%	1.89%		-0.15%	-0.56%	-0.47%	-0.47%	2.28%	1.85%		1.64%		
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			-41	-48	-49		-4	-10	-44	-44	-45	-46		-48		
PG: Short-Term Bond M*star Category			1.63%	3.40%	2.39%		N/A	N/A	N/A	0.05%	3.02%	2.37%		N/A		
Fund vs. Short-Term Bond M*star Category			-174	-101	-99		N/A	N/A	N/A	-96	-119	-98		N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			88%	91%	93%		N/A	N/A	N/A	79%	93%	93%		N/A		
PG: # of funds in Short-Term Bond M*star Category			603	550	485		N/A	N/A	N/A	608	557	478		N/A		
Fund Star Rating			N/A	**	*		N/A	N/A	N/A	N/A	*	*		N/A		
<b>Multi-Asset</b>																
<b>TIAA-CREF LIFECYCLE RETIREMENT INCOME FUND (TLRRX) <sup>[8]</sup></b>	<b>\$640.30</b>	<b>62</b>	<b>11.38%</b>	<b>7.98%</b>	<b>7.28%</b>	<b>7.25%</b>	<b>1.58%</b>	<b>2.13%</b>	<b>6.82%</b>	<b>6.82%</b>	<b>10.81%</b>	<b>7.86%</b>	<b>6.98%</b>	<b>5.55%</b>	<b>11/30/2007</b>	
Gross Expense Ratio		81														
BM: Lifecycle Retirement Income Fund Composite Index			11.57%	8.94%	7.74%	7.36%	1.53%	2.75%	7.56%	7.56%	11.73%	8.40%	7.15%	5.91%		
Fund vs. Lifecycle Retirement Income Fund Composite Index			-19	-96	-46	-11	5	-62	-74	-74	-92	-54	-17	-36		
BM: S&P Target Date Retirement Income Index			8.14%	6.88%	5.94%	5.80%	1.20%	1.99%	5.11%	5.11%	9.03%	6.52%	5.59%	4.59%		
Fund vs. S&P Target Date Retirement Income Index			324	110	134	145	38	14	171	171	178	134	139	96		
PG: Allocation~30% to 50% Equity M*star Category			13.49%	7.77%	6.83%	6.98%	N/A	N/A	N/A	8.24%	10.82%	7.41%	6.66%	N/A		
Fund vs. Allocation~30% to 50% Equity M*star Category			-211	21	45	27	N/A	N/A	N/A	-142	-1	45	32	N/A		
PG: Fund % Rank in Allocation~30% to 50% Equity M*star Category			71%	47%	37%	38%	N/A	N/A	N/A	74%	52%	39%	38%	N/A		
PG: # of funds in Allocation~30% to 50% Equity M*star Category			515	480	427	275	N/A	N/A	N/A	503	465	424	283	N/A		
Fund Star Rating			N/A	***	****	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF LIFESTYLE AGGRESSIVE GROWTH FUND (TSALX) <sup>[10]</sup></b>	<b>\$258.40</b>	<b>95</b>	<b>28.22%</b>	<b>12.39%</b>	<b>13.66%</b>	<b>N/A</b>	<b>3.90%</b>	<b>5.23%</b>	<b>16.82%</b>	<b>16.82%</b>	<b>21.17%</b>	<b>14.55%</b>	<b>12.97%</b>	<b>12.78%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		105														
BM: Lifestyle Aggressive Composite Benchmark			29.88%	13.70%	14.56%		4.01%	6.58%	19.90%	19.90%	21.92%	15.44%	13.58%	13.47%		
Fund vs. Lifestyle Aggressive Composite Benchmark			-166	-131	-90		-11	-135	-308	-308	-75	-89	-61	-69		
BM: Morningstar Aggressive Target Risk TR USD			28.92%	11.79%	12.68%		4.44%	5.33%	17.30%	17.30%	18.71%	13.38%	11.93%	11.83%		
Fund vs. Morningstar Aggressive Target Risk TR USD			-70	60	98		-54	-10	-48	-48	246	117	104	95		
PG: Allocation~85%+ Equity M*star Category			30.00%	11.68%	12.18%		N/A	N/A	N/A	17.56%	19.75%	13.12%	11.93%	N/A		
Fund vs. Allocation~85%+ Equity M*star Category			-178	71	148		N/A	N/A	N/A	-74	142	143	104	N/A		
PG: Fund % Rank in Allocation~85%+ Equity M*star Category			59%	33%	20%		N/A	N/A	N/A	69%	18%	20%	8%	N/A		
PG: # of funds in Allocation~85%+ Equity M*star Category			166	154	140		N/A	N/A	N/A	189	174	159	103	N/A		
Fund Star Rating			N/A	***	****		N/A	N/A	N/A	N/A	****	****	****	N/A		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### RETAIL SHARE CLASS

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

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			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.	
	12/31/21		10/01/20 to 09/30/21	10/01/18 to 09/30/21	10/01/16 to 09/30/21	10/01/11 to 09/30/21	12/01/21 to 12/31/21	10/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/21 to 12/31/21	01/01/19 to 12/31/21	01/01/17 to 12/31/21	01/01/12 to 12/31/21	12/31/21 to 12/31/21	Date	
<b>TIAA-CREF LIFESTYLE CONSERVATIVE FUND (TSCLX) <sup>[9]</sup></b>	<b>\$391.30</b>	<b>76</b>	<b>11.55%</b>	<b>7.98%</b>	<b>7.32%</b>	<b>N/A</b>	<b>1.61%</b>	<b>1.97%</b>	<b>6.22%</b>	<b>6.22%</b>	<b>11.06%</b>	<b>7.87%</b>	<b>7.03%</b>	<b>6.98%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		83														
BM: Lifestyle Conservative Composite Benchmark			10.98%	8.58%	7.54%		1.47%	2.53%	6.92%	6.92%	11.24%	8.13%	6.99%	6.97%		
Fund vs. Lifestyle Conservative Composite Benchmark			57	-60	-22		14	-56	-70	-70	-18	-26	4	1		
BM: Morningstar Moderately Conservative Target Risk TR USD			11.38%	8.73%	7.46%		1.84%	2.30%	6.36%	6.36%	11.10%	8.11%	6.85%	6.85%		
Fund vs. Morningstar Moderately Conservative Target Risk TR USD			17	-75	-14		-23	-33	-14	-14	-4	-24	18	13		
PG: Allocation--30% to 50% Equity M*star Category			13.49%	7.77%	6.83%		N/A	N/A	N/A	8.24%	10.82%	7.41%	6.66%	N/A		
Fund vs. Allocation--30% to 50% Equity M*star Category			-194	21	49		N/A	N/A	N/A	-202	24	46	37	N/A		
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			68%	46%	33%		N/A	N/A	N/A	82%	46%	38%	36%	N/A		
PG: # of funds in Allocation--30% to 50% Equity M*star Category			515	480	427		N/A	N/A	N/A	503	465	424	283	N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF LIFESTYLE GROWTH FUND (TSLGX) <sup>[10]</sup></b>	<b>\$353.00</b>	<b>88</b>	<b>22.63%</b>	<b>11.19%</b>	<b>11.70%</b>	<b>N/A</b>	<b>3.16%</b>	<b>4.14%</b>	<b>13.22%</b>	<b>13.22%</b>	<b>18.01%</b>	<b>12.48%</b>	<b>11.17%</b>	<b>11.04%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		96														
BM: Lifestyle Growth Composite Benchmark			23.25%	12.31%	12.36%		3.16%	5.27%	15.38%	15.38%	18.60%	13.19%	11.53%	11.46%		
Fund vs. Lifestyle Growth Composite Benchmark			-62	-112	-66		0	-113	-216	-216	-59	-71	-36	-42		
BM: Morningstar Moderately Aggressive Target Risk TR USD			23.81%	11.23%	11.36%		3.71%	4.46%	14.04%	14.04%	16.75%	12.03%	10.60%	10.52%		
Fund vs. Morningstar Moderately Aggressive Target Risk TR USD			-118	-4	34		-55	-32	-82	-82	126	45	57	52		
PG: Allocation--70% to 85% Equity M*star Category			24.23%	10.17%	10.45%		N/A	N/A	N/A	16.50%	16.41%	11.19%	10.14%	N/A		
Fund vs. Allocation--70% to 85% Equity M*star Category			-160	102	125		N/A	N/A	N/A	-328	160	129	103	N/A		
PG: Fund % Rank in Allocation--70% to 85% Equity M*star Category			63%	30%	23%		N/A	N/A	N/A	86%	24%	25%	21%	N/A		
PG: # of funds in Allocation--70% to 85% Equity M*star Category			311	288	262		N/A	N/A	N/A	320	293	264	195	N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF LIFESTYLE INCOME FUND (TSILX) <sup>[9]</sup></b>	<b>\$105.20</b>	<b>72</b>	<b>6.08%</b>	<b>5.91%</b>	<b>4.87%</b>	<b>N/A</b>	<b>0.80%</b>	<b>0.80%</b>	<b>2.76%</b>	<b>2.76%</b>	<b>7.21%</b>	<b>5.22%</b>	<b>4.66%</b>	<b>4.65%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		90														
BM: Lifestyle Income Composite Benchmark			5.31%	6.28%	4.95%		0.64%	1.10%	2.96%	2.96%	7.26%	5.35%	4.52%	4.52%		
Fund vs. Lifestyle Income Composite Benchmark			77	-37	-8		16	-30	-20	-20	-5	-13	14	13		
BM: Morningstar Conservative Target Risk TR USD			5.41%	6.82%	5.07%		0.90%	1.13%	2.26%	2.26%	7.67%	5.70%	4.57%	4.59%		
Fund vs. Morningstar Conservative Target Risk TR USD			67	-91	-20		-10	-33	50	50	-46	-48	9	6		
PG: Allocation--15% to 30% Equity M*star Category			8.33%	6.08%	4.90%		N/A	N/A	N/A	5.04%	7.88%	5.30%	4.99%	N/A		
Fund vs. Allocation--15% to 30% Equity M*star Category			-225	-17	-3		N/A	N/A	N/A	-228	-67	-8	-33	N/A		
PG: Fund % Rank in Allocation--15% to 30% Equity M*star Category			72%	57%	60%		N/A	N/A	N/A	76%	71%	64%	63%	N/A		
PG: # of funds in Allocation--15% to 30% Equity M*star Category			194	178	162		N/A	N/A	N/A	193	180	163	107	N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF LIFESTYLE MODERATE FUND (TSM LX) <sup>[10]</sup></b>	<b>\$662.30</b>	<b>82</b>	<b>17.23%</b>	<b>10.02%</b>	<b>9.74%</b>	<b>N/A</b>	<b>2.39%</b>	<b>3.07%</b>	<b>9.68%</b>	<b>9.68%</b>	<b>14.95%</b>	<b>10.45%</b>	<b>9.38%</b>	<b>9.29%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		87														
BM: Lifestyle Moderate Composite Benchmark			16.86%	10.77%	10.09%		2.30%	3.96%	10.98%	10.98%	15.21%	10.87%	9.44%	9.39%		
Fund vs. Lifestyle Moderate Composite Benchmark			37	-75	-35		9	-89	-130	-130	-26	-42	-6	-10		
BM: Morningstar Moderate Target Risk TR USD			17.44%	10.06%	9.42%		2.81%	3.43%	10.19%	10.19%	13.95%	10.07%	8.75%	8.72%		
Fund vs. Morningstar Moderate Target Risk TR USD			-21	-4	32		-42	-36	-51	-51	100	38	63	57		
PG: Allocation--50% to 70% Equity M*star Category			20.04%	9.65%	9.52%		N/A	N/A	N/A	13.89%	14.85%	10.39%	9.33%	N/A		
Fund vs. Allocation--50% to 70% Equity M*star Category			-281	37	22		N/A	N/A	N/A	-421	10	6	5	N/A		
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			69%	47%	47%		N/A	N/A	N/A	91%	50%	49%	49%	N/A		
PG: # of funds in Allocation--50% to 70% Equity M*star Category			689	653	596		N/A	N/A	N/A	710	665	601	433	N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>TIAA-CREF MANAGED ALLOCATION FUND (TIMRX) <sup>[10]</sup></b>	<b>\$1,037.40</b>	<b>70</b>	<b>17.38%</b>	<b>10.12%</b>	<b>9.84%</b>	<b>9.84%</b>	<b>2.40%</b>	<b>3.11%</b>	<b>9.79%</b>	<b>9.79%</b>	<b>14.95%</b>	<b>10.51%</b>	<b>9.46%</b>	<b>6.91%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		76														
BM: Managed Allocation Composite Index <sup>[5]</sup>			16.86%	10.77%	10.09%	9.76%	2.30%	3.96%	10.98%	10.98%	15.21%	10.87%	9.50%	7.26%		
Fund vs. Managed Allocation Composite Index			52	-65	-25	8	10	-85	-119	-119	-26	-36	-4	-35		
BM: Morningstar Moderate Target Risk TR USD			17.44%	10.06%	9.42%	8.99%	2.81%	3.43%	10.19%	10.19%	13.95%	10.07%	8.75%	7.04%		
Fund vs. Morningstar Moderate Target Risk TR USD			-6	6	42	85	-41	-32	-40	-40	100	44	71	-13		
PG: Allocation--50% to 70% Equity M*star Category			20.04%	9.65%	9.52%	9.52%	N/A	N/A	N/A	13.89%	14.85%	10.39%	9.33%	N/A		
Fund vs. Allocation--50% to 70% Equity M*star Category			-266	47	32	32	N/A	N/A	N/A	-410	10	12	13	N/A		
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			67%	44%	44%	45%	N/A	N/A	N/A	90%	51%	47%	48%	N/A		
PG: # of funds in Allocation--50% to 70% Equity M*star Category			689	653	596	427	N/A	N/A	N/A	710	665	601	433	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		

# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### RETAIL SHARE CLASS

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

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns								
			Avg. Annual Returns				Avg. Annual Returns								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.
			10/01/20 to	10/01/18 to	10/01/16 to	10/01/11 to	12/01/21 to	10/01/21 to	01/01/21 to	01/01/21 to	01/01/19 to	01/01/17 to	01/01/12 to	12/31/21 to	Date
TIAA-CREF MONEY MARKET FUND (TIRXX) <sup>[11],3,6,7]</sup>	\$1,412.50	47	0.00%	0.83%	0.77%	0.38%	0.00%	0.00%	0.00%	0.00%	0.68%	0.77%	0.38%	1.66%	7/1/1999
Gross Expense Ratio		47													3/31/2006
BM: iMoneyNet Money Fund Averages TM-All Government			0.02%	0.84%	0.80%	0.41%	0.00%	0.00%	0.01%	0.01%	0.69%	0.79%	0.41%	1.39%	
Fund vs. iMoneyNet Money Fund Averages TM-All Government			-2	-1	-3	-3	0	0	-1	-1	-1	-2	-3	27	
7-Day Effective Yield as of 12/31/2021: 0.00%															
7-Day Current Yield as of 12/31/2021: 0.00%															
MUTUAL FUND TOTALS <sup>[1]</sup>	\$155,386.20														

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 Indices 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 Indices 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, 2022 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, 2022, 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, 2022 unless changed with approval of the Board of Trustees.

b) These expense reimbursement arrangements will continue through at least July 31, 2022 unless changed with approval of the Board of Trustees.

c) These expense reimbursement arrangements will continue through at least September 30, 2022 unless changed with approval of the Board of Trustees.