

## INVESTMENT PERFORMANCE SUMMARIES DISCLOSURE

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

### Lifecycle Fund Disclosures:

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

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

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

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

### Benchmark Disclosures:

Please note, you cannot invest directly in any index.

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

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

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

The Russell 1000, 2000, 2500, 3000, MidCap Growth, MidCap Value indexes are registered trademarks of the Frank Russell Company. Our accounts are not promoted or sponsored by or affiliated with Frank Russell Company.

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

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

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

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

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## INVESTMENT PERFORMANCE SUMMARIES INSTRUCTIONS

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

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

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

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

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



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

FOR PERIOD ENDING April 30, 2018  
 PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

ACCOUNT	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps)	Previous Quarter-End Returns				Current Month-End Returns					Since Inception to 04/30/18	Date		
			Avg. Annual Return				Avg. Annual Return								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year			5 Year	10 Year
	04/30/18		04/01/17 to 03/31/18	04/01/15 to 03/31/18	04/01/13 to 03/31/18	04/01/08 to 03/31/18	04/01/18 to 04/30/18	02/01/18 to 04/30/18	01/01/18 to 04/30/18	05/01/17 to 04/30/18	05/01/15 to 04/30/18	05/01/13 to 04/30/18	05/01/08 to 04/30/18		
<b>Money Market</b>															
<b>CREF MONEY MARKET ACCOUNT<sup>[2,4,7]</sup></b>	<b>\$9,492.40</b>	<b>23</b>	<b>0.65%</b>	<b>0.28%</b>	<b>0.17%</b>	<b>0.25%</b>	<b>0.09%</b>	<b>0.24%</b>	<b>0.30%</b>	<b>0.71%</b>	<b>0.31%</b>	<b>0.19%</b>	<b>0.24%</b>	<b>3.20%</b>	<b>4/1/1988</b>
PG: iMoneynet Money Fund AveragesTM-All Government			0.66%	0.27%	0.16%	0.19%	0.10%	0.27%	0.34%	0.73%	0.30%	0.18%	0.19%	2.90%	4/24/2015
Fund vs.iMoneynet Money Fund AveragesTM-All Government			-1	1	1	6	-1	-3	-4	-2	1	1	5	30	
7-Day Effective Yield as of 04/30/2018: 1.11%															
7-Day Current Yield as of 04/30/2018: 1.11%															
<b>CREF ACCOUNTS TOTALS</b>	<b>\$231,750.30</b>														

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

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

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

Where a product lists two inception dates, the top date reflects the inception date of the product's oldest share class, and the bottom date represents the date of inception for the Share Class being reported. The performance shown for Class R3 that is prior to its inception date is based on the performance of the Account's Class R1. The performance for these periods has not been restated to reflect the lower expenses of Class R3. If these lower expenses had been reflected, the performance of Class R3 for these periods would have been higher.

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

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

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

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

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

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

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

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

[8] 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 April 30, 2018  
 PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

ACCOUNT	Total Portfolio Net Assets (in \$Mil.) 04/30/18	Exp. Ratio (bps)	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year 04/01/17 to 03/31/18	3 Year 04/01/15 to 03/31/18	5 Year 04/01/13 to 03/31/18	10 Year 04/01/08 to 03/31/18	1 Month 04/01/18 to 04/30/18	3 Month 02/01/18 to 04/30/18	YTD 01/01/18 to 04/30/18	1 Year 05/01/17 to 04/30/18	3 Year 05/01/15 to 04/30/18	5 Year 05/01/13 to 04/30/18	10 Year 05/01/08 to 04/30/18	Since Inception to 04/30/18	Inc. Date	
<b>Money Market</b>																
CREF MONEY MARKET ACCOUNT <sup>[2,4,7]</sup>	\$9,492.40	34	0.60%	0.24%	0.14%	0.24%	0.08%	0.23%	0.29%	0.66%	0.26%	0.16%	0.23%	3.19%	4/1/1988	
PG: iMoneynet Money Fund Averages <sup>TM</sup> -All Government Fund vs. iMoneynet Money Fund Averages <sup>TM</sup> -All Government			0.66%	0.27%	0.16%	0.19%	0.10%	0.27%	0.34%	0.73%	0.30%	0.18%	0.19%	2.90%	4/24/2015	
7-Day Effective Yield as of 04/30/2018: 1.08%			-6	-3	-2	5	-2	-4	-5	-7	-4	-2	4	29		
7-Day Current Yield as of 04/30/2018: 1.08%																
<b>CREF ACCOUNTS TOTALS</b>	<b>\$231,750.30</b>															

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

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

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

Where a product lists two inception dates, the top date reflects the inception date of the product's oldest share class, and the bottom date represents the date of inception for the Share Class being reported.

The performance shown for Class R2 that is prior to its inception date is based on the performance of the Account's Class R1. The performance for these periods has not been restated to reflect the lower expenses of Class R2. If these lower expenses had been reflected, the performance of Class R2 for these periods would have been higher.

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

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

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

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

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

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

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

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

[8] 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 April 30, 2018  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

ACCOUNT	Total Portfolio Net Assets (in \$MM.)	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	Date	
			04/01/17	04/01/15	04/01/13	04/01/08	04/01/18	02/01/18	01/01/18	05/01/17	05/01/15	05/01/13	05/01/08	to	Inc.	
			03/31/18	03/31/18	03/31/18	03/31/18	04/30/18	04/30/18	04/30/18	04/30/18	04/30/18	04/30/18	04/30/18	04/30/18	Date	
<b>U.S. Equities</b>																
<b>CREF EQUITY INDEX ACCOUNT</b>	<b>\$18,822.6</b>	<b>61</b>	<b>13.18%</b>	<b>9.60%</b>	<b>12.48%</b>	<b>9.16%</b>	<b>0.34%</b>	<b>-5.37%</b>	<b>-0.43%</b>	<b>12.42%</b>	<b>9.57%</b>	<b>12.19%</b>	<b>8.66%</b>	<b>9.39%</b>	<b>4/29/1994</b>	
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	9.79%		
Fund vs. Russell 3000 Index			-63	-62	-55	-46	-4	-11	-16	-63	-63	-56	-47	-40		
PG: Large Blend M*star OE Category			12.82%	8.89%	11.72%	8.58%	N/A	N/A	N/A	11.94%	8.82%	11.42%	8.10%	N/A		
Fund vs. Large Blend M*star OE Category			36	71	76	58	N/A	N/A	N/A	48	75	77	56	N/A		
PG: Fund % Rank in Large Blend M*star Category			54%	44%	43%	36%	N/A	N/A	N/A	53%	45%	42%	36%	N/A		
PG: # of funds in Large Blend M*star Category			1401	1204	1077	802	N/A	N/A	N/A	1364	1177	1056	781	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>CREF GROWTH ACCOUNT</b>	<b>\$25,751.6</b>	<b>65</b>	<b>23.09%</b>	<b>11.90%</b>	<b>15.52%</b>	<b>10.84%</b>	<b>0.74%</b>	<b>-4.34%</b>	<b>2.90%</b>	<b>20.65%</b>	<b>12.03%</b>	<b>15.32%</b>	<b>10.36%</b>	<b>8.79%</b>	<b>4/29/1994</b>	
BM: Russell 1000 Growth Index			21.25%	12.90%	15.53%	11.34%	0.35%	-4.96%	1.77%	18.96%	12.84%	15.13%	10.81%	9.61%		
Fund vs. Russell 1000 Growth Index			184	-100	-1	-50	39	62	113	169	-81	19	-45	-82		
PG: Large Growth M*star OE Category			20.41%	10.64%	13.81%	9.87%	N/A	N/A	N/A	18.28%	10.77%	13.61%	9.29%	N/A		
Fund vs. Large Growth M*star OE Category			268	126	171	97	N/A	N/A	N/A	237	126	171	107	N/A		
PG: Fund % Rank in Large Growth M*star OE Category			29%	35%	24%	31%	N/A	N/A	N/A	31%	36%	25%	30%	N/A		
PG: # of funds in Large Growth M*star OE Category			1376	1213	1099	779	N/A	N/A	N/A	1429	1246	1125	802	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>\$20,712.1</b>	<b>72</b>	<b>15.92%</b>	<b>7.68%</b>	<b>9.65%</b>	<b>5.92%</b>	<b>0.67%</b>	<b>-5.48%</b>	<b>-0.12%</b>	<b>14.60%</b>	<b>7.15%</b>	<b>9.23%</b>	<b>5.44%</b>	<b>7.74%</b>	<b>5/1/1992</b>	
BM: MSCI World Index			13.59%	7.97%	9.70%	5.90%	1.15%	-5.15%	-0.15%	13.22%	7.55%	9.28%	5.48%	7.57%		
Fund vs. MSCI World Index			233	-29	-5	2	-48	-33	3	138	-40	-5	-4	17		
PG: World Large Stock M*star OE Category			14.93%	7.77%	9.21%	5.76%	N/A	N/A	N/A	13.43%	7.23%	8.84%	5.36%	N/A		
Fund vs. World Large Stock M*star OE Category			99	-9	44	16	N/A	N/A	N/A	117	-8	39	8	N/A		
PG: Fund % Rank in World Large Stock M*star OE Category			35%	51%	43%	47%	N/A	N/A	N/A	34%	51%	43%	49%	N/A		
PG: # of funds in World Large Stock M*star OE Category			873	717	591	340	N/A	N/A	N/A	886	722	593	352	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		
<b>CREF STOCK ACCOUNT <sup>[6.8]</sup></b>	<b>\$123,080.0</b>	<b>71</b>	<b>14.76%</b>	<b>8.64%</b>	<b>10.58%</b>	<b>7.37%</b>	<b>0.40%</b>	<b>-5.29%</b>	<b>-0.10%</b>	<b>13.55%</b>	<b>8.12%</b>	<b>10.22%</b>	<b>6.88%</b>	<b>9.86%</b>	<b>7/31/1952</b>	
BM: CREF Composite Benchmark <sup>[1]</sup>			14.81%	9.23%	11.01%	7.68%	0.73%	-5.11%	-0.05%	14.02%	8.82%	10.69%	7.22%	N/A		
Fund vs. CREF Composite Benchmark			-5	-59	-43	-31	-33	-18	-5	-47	-70	-47	-34	N/A		
BM: Morningstar Aggressive Target Risk TR USD			14.10%	8.71%	9.73%	7.34%	0.58%	-4.70%	-0.09%	13.30%	8.15%	9.46%	6.87%	N/A		
Fund vs. Morningstar Aggressive Target Risk TR USD			66	-7	85	3	-18	-59	-1	25	-3	76	1	N/A		
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	N/A		
Fund vs. Russell 3000 Index			95	-158	-245	-225	2	-3	17	50	-208	-253	-225	N/A		
PG: Allocation--85%+ Equity M*star OE Category			11.51%	6.66%	9.40%	6.95%	N/A	N/A	N/A	10.61%	6.68%	9.26%	6.61%	N/A		
Fund vs. Allocation--85%+ Equity M*star OE Category			325	198	118	42	N/A	N/A	N/A	294	144	96	27	N/A		
PG: Fund % Rank in Allocation--85%+ Equity M*star OE Category			21%	8%	15%	19%	N/A	N/A	N/A	16%	21%	22%	25%	N/A		
PG: # of funds in Allocation--85%+ Equity M*star OE Category			191	167	141	111	N/A	N/A	N/A	198	174	146	115	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>\$13,422.4</b>	<b>68</b>	<b>1.26%</b>	<b>1.29%</b>	<b>1.81%</b>	<b>3.43%</b>	<b>-0.71%</b>	<b>-1.25%</b>	<b>-2.18%</b>	<b>-0.25%</b>	<b>1.12%</b>	<b>1.45%</b>	<b>3.40%</b>	<b>5.70%</b>	<b>3/1/1990</b>	
BM: Bloomberg Barclays U.S. Aggregate Bond Index			1.20%	1.20%	1.82%	3.63%	-0.74%	-1.05%	-2.19%	-0.32%	1.07%	1.47%	3.57%	5.96%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			6	9	-1	-20	3	-20	1	7	5	-2	-17	-26		
PG: Intermediate-Term Bond M*star OE Category			1.31%	1.27%	1.73%	3.80%	N/A	N/A	N/A	-0.09%	1.11%	1.38%	3.73%	N/A		
Fund vs. Intermediate-Term Bond M*star OE Category			-5	2	8	-37	N/A	N/A	N/A	-16	1	7	-33	N/A		
PG: Fund % Rank in Intermediate-Term Bond M*star OE Category			49%	47%	42%	71%	N/A	N/A	N/A	53%	48%	43%	71%	N/A		
PG: # of funds in Intermediate-Term Bond M*star OE Category			999	858	784	561	N/A	N/A	N/A	1000	863	783	560	N/A		
Fund Star Rating			N/A	***	***	**	N/A	N/A	N/A	N/A	***	***	**	N/A		
<b>CREF INFLATION-LINKED BOND ACCOUNT <sup>[9]</sup></b>	<b>\$6,452.9</b>	<b>63</b>	<b>-0.11%</b>	<b>0.43%</b>	<b>-0.58%</b>	<b>2.33%</b>	<b>-0.17%</b>	<b>0.05%</b>	<b>-0.77%</b>	<b>-0.57%</b>	<b>0.18%</b>	<b>-0.77%</b>	<b>2.56%</b>	<b>4.82%</b>	<b>5/1/1997</b>	
BM: Bloomberg Barclays US TIPS 1-10 Year Index			0.43%	1.24%	-0.06%	2.22%	-0.13%	0.22%	-0.53%	-0.15%	0.90%	-0.09%	2.39%	N/A		
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index			-54	-81	-52	11	-4	-17	-24	-42	-72	-68	17	N/A		
PG: Inflation-Protected Bond M*star OE Category			0.77%	1.03%	-0.22%	2.41%	N/A	N/A	N/A	0.33%	0.81%	-0.36%	2.61%	N/A		
Fund vs. Inflation-Protected Bond M*star OE Category			-88	-60	-36	-8	N/A	N/A	N/A	-90	-63	-41	-5	N/A		
PG: Fund % Rank in Inflation-Protected Bond M*star OE Category			91%	90%	77%	61%	N/A	N/A	N/A	95%	91%	79%	62%	N/A		
PG: # of funds in Inflation-Protected Bond M*star OE Category			232	207	174	110	N/A	N/A	N/A	238	207	175	111	N/A		
Fund Star Rating			N/A	**	**	***	N/A	N/A	N/A	N/A	*	**	***	N/A		
<b>Multi-Asset</b>																
<b>CREF SOCIAL CHOICE ACCOUNT <sup>[3]</sup></b>	<b>\$14,016.3</b>	<b>65</b>	<b>8.95%</b>	<b>5.49%</b>	<b>6.93%</b>	<b>6.35%</b>	<b>0.10%</b>	<b>-3.35%</b>	<b>-0.68%</b>	<b>7.70%</b>	<b>5.37%</b>	<b>6.63%</b>	<b>6.10%</b>	<b>8.24%</b>	<b>3/1/1990</b>	
BM: CREF Social Choice Account Composite Benchmark			8.72%	5.82%	7.54%	6.56%	0.28%	-3.39%	-0.89%	7.80%	5.70%	7.22%	6.28%	8.38%		
Fund vs. CREF Social Choice Account Composite Benchmark			23	-33	-61	-21	-18	4	21	-10	-33	-59	-18	-14		
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	10.07%		
Fund vs. Russell 3000 Index			-486	-473	-610	-327	-28	191	-41	-535	-483	-612	-303	-183		
PG: Allocation--50% to 70% Equity M*star OE Category			7.78%	4.89%	6.55%	6.06%	N/A	N/A	N/A	6.91%	4.76%	6.34%	5.74%	N/A		
Fund vs. Allocation--50% to 70% Equity M*star OE Category			117	60	38	29	N/A	N/A	N/A	79	61	29	36	N/A		
PG: Fund % Rank in Allocation--50% to 70% Equity M*star OE Category			34%	41%	50%	41%	N/A	N/A	N/A	40%	39%	51%	40%	N/A		
PG: # of funds in Allocation--50% to 70% Equity M*star OE Category			777	680	628	442	N/A	N/A	N/A	766	669	615	436	N/A		
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	N/A		

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

FOR PERIOD ENDING April 30, 2018  
 PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

ACCOUNT	Total Portfolio Net Assets (in \$Mil.) 04/30/18	Exp. Ratio (bps)	Previous Quarter-End Returns				Current Month-End Returns												
			Avg. Annual Returns				Avg. Annual Returns												
			1 Year 04/01/17 to 03/31/18	3 Year 04/01/15 to 03/31/18	5 Year 04/01/13 to 03/31/18	10 Year 04/01/08 to 03/31/18	1 Month 04/01/18 to 04/30/18	3 Month 02/01/18 to 04/30/18	YTD 01/01/18 to 04/30/18	1 Year 05/01/17 to 04/30/18	3 Year 05/01/15 to 04/30/18	5 Year 05/01/13 to 04/30/18	10 Year 05/01/08 to 04/30/18	Since Inception to 04/30/18					
<b>Money Market</b>																			
<b>CREF MONEY MARKET ACCOUNT</b> <sup>[2,4,7]</sup>	\$9,492.4	62	0.41%	0.14%	0.08%	0.21%	0.07%	0.19%	0.23%	0.47%	0.16%	0.10%	0.20%	3.18%	4/1/1988				
PG: iMoneyNet Money Fund Averages™-All Government			0.66%	0.27%	0.16%	0.19%	0.10%	0.27%	0.34%	0.73%	0.30%	0.18%	0.19%	2.90%					
Fund vs. iMoneyNet Money Fund Averages™-All Government			-25	-13	-8	2	-3	-8	-11	-26	-14	-8	1	28					
7-Day Effective Yield as of 04/30/2018: 0.95%																			
7-Day Current Yield as of 04/30/2018: 0.95%																			
<b>CREF ACCOUNTS TOTALS</b>	<b>\$231,750.3</b>																		

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

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

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

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

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

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

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

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

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

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

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

[8] 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 April 30, 2018  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

ACCOUNT	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps)	Previous Quarter-End Returns				Current Month-End Returns					Since Inception to 04/30/18	Inc. Date		
			Avg. Annual Return				Avg. Annual Return								
			1 Year to 04/01/17 to 03/31/18	3 Year to 04/01/15 to 03/31/18	5 Year to 04/01/13 to 03/31/18	10 Year to 04/01/08 to 03/31/18	1 Month to 04/01/18 to 04/30/18	3 Month to 02/01/18 to 04/30/18	YTD to 01/01/18 to 04/30/18	1 Year to 05/01/17 to 04/30/18	3 Year to 05/01/15 to 04/30/18			5 Year to 05/01/13 to 04/30/18	10 Year to 05/01/08 to 04/30/18
TIAA TRADITIONAL ANNUITY-GROUP RETIREMENT ANNUITY <sup>(1,2,3)</sup>	\$255,415.21		3.75%	3.92%	3.98%	4.16%	0.31%	0.92%	1.24%	3.76%	3.92%	3.98%	4.14%	N/A	1918
TIAA TRADITIONAL ANNUITY-GROUP SUPPLEMENTAL RETIREMENT ANNUITY <sup>(1,2,3)</sup>			3.10%	3.24%	3.30%	3.44%	0.26%	0.76%	1.02%	3.11%	3.24%	3.30%	3.43%	N/A	10/1/1973
TIAA TRADITIONAL ANNUITY-IRA (ISSUED ON OR AFTER 10/11/2010) <sup>(1,2,3)</sup>			1.27%	1.12%	1.07%	N/A	0.14%	0.37%	0.48%	1.31%	1.14%	1.08%	N/A	1.09%	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%	3.23%	0.24%	0.72%	0.98%	3.00%	3.00%	3.00%	3.21%	N/A	5/1/1997
TIAA TRADITIONAL ANNUITY-KEOGH <sup>(1,2,3)</sup>			3.00%	3.00%	3.00%	3.23%	0.24%	0.72%	0.98%	3.00%	3.00%	3.00%	3.21%	N/A	4/1/1988
TIAA TRADITIONAL ANNUITY-RETIREMENT ANNUITY <sup>(1,2,3)</sup>			3.75%	3.92%	3.98%	4.16%	0.31%	0.92%	1.24%	3.76%	3.92%	3.98%	4.14%	N/A	1918
TIAA TRADITIONAL ANNUITY-RETIREMENT CHOICE <sup>(1,2,3)</sup>			4.01%	4.22%	4.30%	4.36%	0.34%	0.99%	1.32%	4.02%	4.22%	4.30%	4.35%	4.49%	8/1/2005
TIAA TRADITIONAL ANNUITY-RETIREMENT CHOICE PLUS <sup>(1,2,3)</sup>			3.26%	3.46%	3.51%	3.58%	0.28%	0.81%	1.08%	3.27%	3.45%	3.51%	3.57%	3.73%	6/1/2006
TIAA TRADITIONAL ANNUITY-SUPPLEMENTAL RETIREMENT ANNUITY <sup>(1,2,3)</sup>			3.10%	3.24%	3.30%	3.44%	0.26%	0.76%	1.02%	3.11%	3.24%	3.30%	3.43%	N/A	10/1/1973
TIAA REAL ESTATE ACCOUNT (QREARX)	\$24,978.90	85	4.19%	5.20%	7.69%	2.52%	0.42%	1.22%	1.38%	4.42%	5.21%	7.41%	2.56%	6.32%	10/2/1995
<b>TIAA ANNUITY TOTALS</b>	<b>\$280,394.11</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 March 31, 2018. 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 April 01, 2018 are as follows: TIAA Traditional Annuity - RC ( 4.25%); TIAA Traditional Annuity - RA, GRA and GA ( 4.00%); TIAA Traditional Annuity - SRA, GSRA, GSA and SSRA ( 3.25%); TIAA Traditional Annuity - RCP ( 3.50%). Funds applied to the TIAA Traditional Annuity during April 2018 will be credited with the indicated rates through February 28, 2019. Funds transferred to TIAA Traditional Annuity during April 2018 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, 2019.

[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 April 30, 2018  
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.
	04/01/17	04/01/15	04/01/13	04/01/08	04/01/18	02/01/18	01/01/18	05/01/17	05/01/15	05/01/13	05/01/08	04/30/18	04/30/18	04/30/18	Date
	03/31/18	03/31/18	03/31/18	03/31/18	04/30/18	04/30/18	04/30/18	04/30/18	04/30/18	04/30/18	04/30/18	04/30/18	04/30/18	04/30/18	
<b>U.S. Equities</b>															
<b>TIAA-CREF ENHANCED LARGE-CAP GROWTH INDEX FUND (TLIX)</b>	<b>\$2,721.80</b>	<b>33</b>	<b>20.67%</b>	<b>13.30%</b>	<b>15.26%</b>	<b>11.04%</b>	<b>0.22%</b>	<b>-4.91%</b>	<b>1.48%</b>	<b>18.78%</b>	<b>13.25%</b>	<b>14.82%</b>	<b>10.52%</b>	<b>9.46%</b>	<b>11/30/2007</b>
Gross Expense Ratio 33															
BM: Russell 1000 Growth Index 21.25% 12.90% 15.53% 11.34% 0.35% -4.96% 1.77% 18.96% 12.84% 15.13% 10.81% 9.72%															
Fund vs. Russell 1000 Growth Index -58 40 -27 -30 -13 5 -29 -18 41 -31 -29 -26															
PG: Large Growth M*star Category 20.41% 10.64% 13.81% 9.87% N/A N/A N/A 18.28% 10.77% 13.61% 9.29% N/A															
Fund vs. Large Growth M*star Category 26 266 145 117 N/A N/A N/A 50 248 121 123 N/A															
PG: Fund % Rank in Large Growth M*star Category 47% 17% 28% 27% N/A N/A N/A 44% 21% 33% 27% N/A															
PG: # of funds in Large Growth M*star Category 1376 1213 1099 779 N/A N/A N/A 1429 1246 1125 802 N/A															
Fund Star Rating N/A **** **** **** N/A N/A N/A N/A **** **** **** N/A															
<b>TIAA-CREF ENHANCED LARGE-CAP VALUE INDEX FUND (TEVIX)</b>	<b>\$2,503.50</b>	<b>33</b>	<b>7.13%</b>	<b>7.07%</b>	<b>10.21%</b>	<b>7.18%</b>	<b>0.20%</b>	<b>-6.59%</b>	<b>-2.99%</b>	<b>7.89%</b>	<b>7.03%</b>	<b>9.98%</b>	<b>6.71%</b>	<b>5.88%</b>	<b>11/30/2007</b>
Gross Expense Ratio 33															
BM: Russell 1000 Value Index 6.95% 7.88% 10.78% 7.78% 0.33% -6.14% -2.51% 7.50% 7.66% 10.52% 7.30% 6.45%															
Fund vs. Russell 1000 Value Index -18 -81 -57 -60 -13 -45 -48 39 -63 -54 -59 -57															
PG: Large Value M*star Category 9.07% 7.65% 10.32% 7.66% N/A N/A N/A 9.43% 7.46% 10.01% 7.26% N/A															
Fund vs. Large Value M*star Category -194 -58 -11 -48 N/A N/A N/A -154 -43 -3 -55 N/A															
PG: Fund % Rank in Large Value M*star Category 73% 67% 58% 67% N/A N/A N/A 69% 63% 55% 69% N/A															
PG: # of funds in Large Value M*star Category 1263 1086 958 687 N/A N/A N/A 1263 1081 948 682 N/A															
Fund Star Rating N/A *** *** ** N/A N/A N/A N/A ** ** ** N/A															
<b>TIAA-CREF EQUITY INDEX FUND (TIEIX)</b>	<b>\$17,375.20</b>	<b>5</b>	<b>13.78%</b>	<b>10.20%</b>	<b>13.01%</b>	<b>9.60%</b>	<b>0.41%</b>	<b>-5.27%</b>	<b>-0.25%</b>	<b>13.02%</b>	<b>10.19%</b>	<b>12.73%</b>	<b>9.12%</b>	<b>5.92%</b>	<b>7/1/1999</b>
Gross Expense Ratio 5															
BM: Russell 3000 Index 13.81% 10.22% 13.03% 9.62% 0.38% -5.26% -0.27% 13.05% 10.20% 12.75% 9.13% 5.99%															
Fund vs. Russell 3000 Index -3 -2 -2 -2 -3 -1 2 -3 -1 -2 -1 -7															
PG: Large Blend M*star Category 12.82% 8.89% 11.72% 8.58% N/A N/A N/A 11.94% 8.82% 11.42% 8.10% N/A															
Fund vs. Large Blend M*star Category 96 131 129 102 N/A N/A N/A 108 137 131 102 N/A															
PG: Fund % Rank in Large Blend M*star Category 41% 29% 24% 16% N/A N/A N/A 38% 26% 21% 17% N/A															
PG: # of funds in Large Blend M*star Category 1401 1204 1077 802 N/A N/A N/A 1364 1177 1056 781 N/A															
Fund Star Rating N/A **** **** **** N/A N/A N/A N/A **** **** **** N/A															
<b>TIAA-CREF GROWTH &amp; INCOME FUND (TIGRX)</b>	<b>\$6,793.50</b>	<b>41</b>	<b>16.85%</b>	<b>10.85%</b>	<b>13.82%</b>	<b>9.99%</b>	<b>0.35%</b>	<b>-5.02%</b>	<b>1.03%</b>	<b>15.73%</b>	<b>10.77%</b>	<b>13.55%</b>	<b>9.55%</b>	<b>6.33%</b>	<b>7/1/1999</b>
Gross Expense Ratio 41															
BM: S&P 500 Index 13.99% 10.78% 13.31% 9.49% 0.38% -5.77% -0.38% 13.27% 10.57% 12.96% 9.02% 5.52%															
Fund vs. S&P 500 Index 286 7 51 50 -3 75 141 246 20 59 53 81															
PG: Large Growth M*star Category 20.41% 10.64% 13.81% 9.87% N/A N/A N/A 18.28% 10.77% 13.61% 9.29% N/A															
Fund vs. Large Growth M*star Category -356 21 1 12 N/A N/A N/A -255 0 -6 26 N/A															
PG: Fund % Rank in Large Growth M*star Category 76% 51% 54% 50% N/A N/A N/A 69% 54% 55% 47% N/A															
PG: # of funds in Large Growth M*star Category 1376 1213 1099 779 N/A N/A N/A 1429 1246 1125 802 N/A															
Fund Star Rating N/A *** ** ** N/A N/A N/A N/A ** ** ** N/A															
<b>TIAA-CREF LARGE-CAP GROWTH FUND (TILGX)</b>	<b>\$5,162.80</b>	<b>43</b>	<b>27.12%</b>	<b>13.15%</b>	<b>16.53%</b>	<b>11.06%</b>	<b>1.12%</b>	<b>-3.16%</b>	<b>4.94%</b>	<b>24.21%</b>	<b>13.48%</b>	<b>16.44%</b>	<b>10.71%</b>	<b>9.99%</b>	<b>3/31/2006</b>
Gross Expense Ratio 43															
BM: Russell 1000 Growth Index 21.25% 12.90% 15.53% 11.34% 0.35% -4.96% 1.77% 18.96% 12.84% 15.13% 10.81% 9.88%															
Fund vs. Russell 1000 Growth Index 587 25 100 -28 77 180 317 525 64 131 -10 11															
PG: Large Growth M*star Category 20.41% 10.64% 13.81% 9.87% N/A N/A N/A 18.28% 10.77% 13.61% 9.29% N/A															
Fund vs. Large Growth M*star Category 671 251 272 119 N/A N/A N/A 593 271 283 142 N/A															
PG: Fund % Rank in Large Growth M*star Category 13% 18% 12% 26% N/A N/A N/A 14% 19% 12% 23% N/A															
PG: # of funds in Large Growth M*star Category 1376 1213 1099 779 N/A N/A N/A 1429 1246 1125 802 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 (TLIX)</b>	<b>\$5,695.00</b>	<b>6</b>	<b>21.19%</b>	<b>12.83%</b>	<b>15.46%</b>	<b>11.27%</b>	<b>0.34%</b>	<b>-4.96%</b>	<b>1.77%</b>	<b>18.90%</b>	<b>12.76%</b>	<b>15.05%</b>	<b>10.75%</b>	<b>10.52%</b>	<b>10/1/2002</b>
Gross Expense Ratio 6															
BM: Russell 1000 Growth Index 21.25% 12.90% 15.53% 11.34% 0.35% -4.96% 1.77% 18.96% 12.84% 15.13% 10.81% 10.62%															
Fund vs. Russell 1000 Growth Index -6 -7 -7 -7 -1 0 0 -6 -8 -8 -6 -10															
PG: Large Growth M*star Category 20.41% 10.64% 13.81% 9.87% N/A N/A N/A 18.28% 10.77% 13.61% 9.29% N/A															
Fund vs. Large Growth M*star Category 78 219 165 140 N/A N/A N/A 62 199 144 146 N/A															
PG: Fund % Rank in Large Growth M*star Category 42% 22% 25% 23% N/A N/A N/A 43% 26% 28% 22% N/A															
PG: # of funds in Large Growth M*star Category 1376 1213 1099 779 N/A N/A N/A 1429 1246 1125 802 N/A															
Fund Star Rating N/A **** **** **** N/A N/A N/A N/A **** **** **** N/A															
<b>TIAA-CREF LARGE-CAP VALUE FUND (TRLIX)</b>	<b>\$6,678.40</b>	<b>40</b>	<b>5.59%</b>	<b>6.92%</b>	<b>10.14%</b>	<b>7.86%</b>	<b>0.38%</b>	<b>-6.39%</b>	<b>-2.26%</b>	<b>6.67%</b>	<b>6.70%</b>	<b>9.82%</b>	<b>7.46%</b>	<b>9.60%</b>	<b>10/1/2002</b>
Gross Expense Ratio 40															
BM: Russell 1000 Value Index 6.95% 7.88% 10.78% 7.78% 0.33% -6.14% -2.51% 7.50% 7.66% 10.52% 7.30% 9.37%															
Fund vs. Russell 1000 Value Index -136 -96 -64 8 5 -25 25 -83 -96 -70 16 23															
PG: Large Value M*star Category 9.07% 7.65% 10.32% 7.66% N/A N/A N/A 9.43% 7.46% 10.01% 7.26% N/A															
Fund vs. Large Value M*star Category -348 -73 -18 20 N/A N/A N/A -276 -76 -19 20 N/A															
PG: Fund % Rank in Large Value M*star Category 86% 70% 60% 46% N/A N/A N/A 82% 71% 60% 44% N/A															
PG: # of funds in Large Value M*star Category 1263 1086 958 687 N/A N/A N/A 1263 1081 948 682 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 (TILVX)</b>	<b>\$6,263.10</b>	<b>6</b>	<b>6.88%</b>	<b>7.83%</b>	<b>10.72%</b>	<b>7.72%</b>	<b>0.32%</b>	<b>-6.14%</b>	<b>-2.55%</b>	<b>7.45%</b>	<b>7.60%</b>	<b>10.45%</b>	<b>7.24%</b>	<b>9.28%</b>	<b>10/1/2002</b>
Gross Expense Ratio 6															
BM: Russell 1000 Value Index 6.95% 7.88% 10.78% 7.78% 0.33% -6.14% -2.51% 7.50% 7.66% 10.52% 7.30% 9.37%															
Fund vs. Russell 1000 Value Index -7 -5 -6 -6 -1 0 -4 -5 -6 -7 -6 -9															
PG: Large Value M*star Category 9.07% 7.65% 10.32% 7.66% N/A N/A N/A 9.43% 7.46% 10.01% 7.26% N/A															
Fund vs. Large Value M*star Category -219 18 40 6 N/A N/A N/A -198 14 44 -2 N/A															
PG: Fund % Rank in Large Value M*star Category 76% 50% 42% 48% N/A N/A N/A 75% 52% 42% 51% N/A															
PG: # of funds in Large Value M*star Category 1263 1086 958 687 N/A N/A N/A 1263 1081 948 682 N/A															
Fund Star Rating N/A *** *** ** N/A N/A N/A N/A *** ** ** N/A															
<b>TIAA-CREF MID-CAP GROWTH FUND (TRPWX)</b>	<b>\$1,537.30</b>	<b>47</b>	<b>18.73%</b>	<b>7.20%</b>	<b>11.54%</b>	<b>9.41%</b>	<b>-0.26%</b>	<b>-3.30%</b>	<b>1.55%</b>	<b>16.71%</b>	<b>7.52%</b>	<b>11.20%</b>	<b>8.71%</b>	<b>11.58%</b>	<b>10/1/2002</b>
Gross Expense Ratio 47															
BM: Russell Mid Cap Growth Index 19.74% 9.17% 13.31% 10.61% -0.94% -4.21% 1.21% 16.87% 9.08% 12.76% 9.74% 12.04%															
Fund vs. Russell Mid Cap Growth Index -101 -197 -177 -120 68 91 34 -16 -156 -156 -103 -46															
PG: Mid-Cap Growth M*star Category 18.34% 8.28% 11.94% 9.39% N/A N/A N/A 15.89% 8.56% 11.76% 8.62% N/A															
Fund vs. Mid-Cap Growth M*star Category 39 -108 -40 2 N/A N/A N/A 82 -104 -56 9 N/A															
PG: Fund % Rank in Mid-Cap Growth M*star Category 46% 66% 59% 52% N/A N/A N/A 38% 69% 63% 49% N/A															
PG: # of funds in Mid-Cap Growth M*star Category 613 549 485 352 N/A N/A N/A 614 544 480 344 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 April 30, 2018  
 PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Returns				Avg. Annual Returns									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc. Date	
04/01/17 to 03/31/18	04/01/15 to 03/31/18	04/01/13 to 03/31/18	04/01/08 to 03/31/18	04/01/18 to 04/30/18	02/01/18 to 04/30/18	01/01/18 to 04/30/18	05/01/17 to 04/30/18	05/01/15 to 04/30/18	05/01/13 to 04/30/18	05/01/08 to 04/30/18	04/30/18 to 04/30/18					
<b>TIAA-CREF MID-CAP VALUE FUND (TIMVX)</b>	<b>\$4,000.20</b>	<b>41</b>	<b>6.24%</b>	<b>5.88%</b>	<b>10.16%</b>	<b>8.46%</b>	<b>0.86%</b>	<b>-2.95%</b>	<b>-0.30%</b>	<b>7.43%</b>	<b>6.35%</b>	<b>10.13%</b>	<b>7.99%</b>	<b>11.77%</b>	<b>10/1/2002</b>	
Gross Expense Ratio																
BM: Russell Mid Cap Value Index			6.50%			7.23%			11.11%			9.81%				
Fund vs. Russell Mid Cap Value Index			-26			-135			-95			-133				
PG: Mid-Cap Value M*star Category			7.30%			6.75%			10.06%			8.87%				
Fund vs. Mid-Cap Value M*star Category			-106			-87			10			-39				
PG: Fund % Rank in Mid-Cap Value M*star Category			61%			68%			59%			61%				
PG: # of funds in Mid-Cap Value M*star Category			407			361			309			225				
Fund Star Rating			N/A			***			***			***				
<b>TIAA-CREF REAL ESTATE SECURITIES FUND (TIREX)</b>	<b>\$1,956.20</b>	<b>51</b>	<b>3.45%</b>	<b>3.34%</b>	<b>7.64%</b>	<b>6.77%</b>	<b>0.68%</b>	<b>-2.25%</b>	<b>-4.70%</b>	<b>3.01%</b>	<b>5.39%</b>	<b>6.42%</b>	<b>6.21%</b>	<b>10.14%</b>	<b>10/1/2002</b>	
Gross Expense Ratio																
BM: FTSE NAREIT All Equity REITs Index			-1.09%			2.90%			6.66%			6.88%				
Fund vs. FTSE NAREIT All Equity REITs Index			454			44			98			-11				
PG: Real Estate M*star Category			-2.30%			1.26%			5.55%			5.88%				
Fund vs. Real Estate M*star Category			575			208			209			89				
PG: Fund % Rank in Real Estate M*star Category			6%			10%			3%			23%				
PG: # of funds in Real Estate M*star Category			261			228			198			143				
Fund Star Rating			N/A			****			****			****				
<b>TIAA-CREF S&amp;P 500 INDEX FUND (TISPX)</b>	<b>\$4,696.60</b>	<b>6</b>	<b>13.91%</b>	<b>10.72%</b>	<b>13.23%</b>	<b>9.43%</b>	<b>0.41%</b>	<b>-5.78%</b>	<b>-0.41%</b>	<b>13.21%</b>	<b>10.50%</b>	<b>12.88%</b>	<b>8.96%</b>	<b>9.72%</b>	<b>10/1/2002</b>	
Gross Expense Ratio																
BM: S&P 500 Index			13.99%			10.78%			13.31%			9.49%				
Fund vs. S&P 500 Index			-8			-6			-8			-6				
PG: Large Blend M*star Category			12.82%			8.89%			11.72%			8.58%				
Fund vs. Large Blend M*star Category			109			183			151			85				
PG: Fund % Rank in Large Blend M*star Category			36%			13%			14%			25%				
PG: # of funds in Large Blend M*star Category			1401			1204			1077			802				
Fund Star Rating			N/A			****			****			****				
<b>TIAA-CREF SMALL-CAP BLEND INDEX FUND (TISBX)</b>	<b>\$2,512.20</b>	<b>6</b>	<b>11.98%</b>	<b>8.62%</b>	<b>11.70%</b>	<b>9.98%</b>	<b>0.89%</b>	<b>-1.74%</b>	<b>0.85%</b>	<b>11.76%</b>	<b>9.88%</b>	<b>11.98%</b>	<b>9.63%</b>	<b>11.16%</b>	<b>10/1/2002</b>	
Gross Expense Ratio																
BM: Russell 2000 Index			11.79%			8.39%			11.47%			9.84%				
Fund vs. Russell 2000 Index			19			23			23			14				
PG: Small Blend M*star Category			9.68%			7.21%			10.29%			9.15%				
Fund vs. Small Blend M*star Category			230			141			141			83				
PG: Fund % Rank in Small Blend M*star Category			23%			26%			24%			32%				
PG: # of funds in Small Blend M*star Category			781			627			542			400				
Fund Star Rating			N/A			****			****			****				
<b>TIAA-CREF SMALL-CAP EQUITY FUND (TISEX)</b>	<b>\$3,609.40</b>	<b>41</b>	<b>10.87%</b>	<b>9.26%</b>	<b>12.85%</b>	<b>10.38%</b>	<b>-0.42%</b>	<b>-3.97%</b>	<b>-1.10%</b>	<b>9.83%</b>	<b>9.98%</b>	<b>12.71%</b>	<b>9.85%</b>	<b>11.18%</b>	<b>10/1/2002</b>	
Gross Expense Ratio																
BM: Russell 2000 Index			11.79%			8.39%			11.47%			9.84%				
Fund vs. Russell 2000 Index			-92			87			138			54				
PG: Small Growth M*star Category			18.07%			8.77%			11.88%			10.28%				
Fund vs. Small Growth M*star Category			-720			49			97			10				
PG: Fund % Rank in Small Growth M*star Category			87%			41%			33%			48%				
PG: # of funds in Small Growth M*star Category			684			592			531			402				
Fund Star Rating			N/A			***			****			***				
<b>TIAA-CREF SMALL/MID-CAP EQUITY (TSMWX)<sup>[4]</sup></b>	<b>\$703.70</b>	<b>50</b>	<b>15.23%</b>	N/A	N/A	N/A	<b>0.82%</b>	<b>-1.84%</b>	<b>0.90%</b>	<b>15.15%</b>	N/A	N/A	N/A	<b>16.35%</b>	<b>8/5/2016</b>	
Gross Expense Ratio																
BM: Russell 2500 Index			12.31%													
Fund vs. Russell 2500 Index			292													
PG: Small Blend M*star Category			9.68%													
Fund vs. Small Blend M*star Category			555													
PG: Fund % Rank in Small Blend M*star Category			6%													
PG: # of funds in Small Blend M*star Category			781													
Fund Star Rating			N/A													
<b>TIAA-CREF SOCIAL CHOICE EQUITY FUND (TISCX)</b>	<b>\$3,291.20</b>	<b>18</b>	<b>14.83%</b>	<b>9.88%</b>	<b>12.05%</b>	<b>9.35%</b>	<b>0.21%</b>	<b>-5.14%</b>	<b>0.00%</b>	<b>13.56%</b>	<b>9.98%</b>	<b>11.86%</b>	<b>8.86%</b>	<b>5.74%</b>	<b>7/1/1999</b>	
Gross Expense Ratio																
BM: Russell 3000 Index			13.81%			10.22%			13.03%			9.62%				
Fund vs. Russell 3000 Index			102			-34			-98			-27				
PG: Large Blend M*star Category			12.82%			8.89%			11.72%			8.58%				
Fund vs. Large Blend M*star Category			201			99			33			77				
PG: Fund % Rank in Large Blend M*star Category			22%			39%			54%			28%				
PG: # of funds in Large Blend M*star Category			1401			1204			1077			802				
Fund Star Rating			N/A			***			***			***				
<b>TIAA-CREF SOCIAL CHOICE LOW CARBON EQUITY FUND (TNWCX)</b>	<b>\$107.10</b>	<b>32</b>	<b>14.19%</b>	N/A	N/A	N/A	<b>0.16%</b>	<b>-5.25%</b>	<b>-0.16%</b>	<b>12.87%</b>	N/A	N/A	N/A	<b>11.25%</b>	<b>8/7/2015</b>	
Gross Expense Ratio																
BM: Russell 3000 Index			13.81%													
Fund vs. Russell 3000 Index			38													
PG: Large Blend M*star Category			12.82%													
Fund vs. Large Blend M*star Category			137													
PG: Fund % Rank in Large Blend M*star Category			31%													
PG: # of funds in Large Blend M*star Category			1401													
Fund Star Rating			N/A													

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

FOR PERIOD ENDING April 30, 2018  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns								
			Avg. Annual Returns				Avg. Annual Returns								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
			04/01/17 to 03/31/18	04/01/15 to 03/31/18	04/01/13 to 03/31/18	04/01/08 to 03/31/18	04/01/18 to 04/30/18	02/01/18 to 04/30/18	01/01/18 to 04/30/18	05/01/17 to 04/30/18	05/01/15 to 04/30/18	05/01/13 to 04/30/18	05/01/08 to 04/30/18	Inc. Date	
<b>International Equities</b>															
<b>TIAA-CREF EMERGING MARKETS EQUITY FUND (TEMLX)</b>	<b>\$1,497.20</b>	<b>92</b>	<b>28.05%</b>	<b>10.32%</b>	<b>4.59%</b>	<b>N/A</b>	<b>-1.79%</b>	<b>-7.05%</b>	<b>0.64%</b>	<b>20.49%</b>	<b>7.56%</b>	<b>3.93%</b>	<b>N/A</b>	<b>4.52%</b>	<b>8/31/2010</b>
Gross Expense Ratio 92															
BM: MS Emerging Market 24.93% 8.81% 4.99%															
Fund vs.MS Emerging Market 312 151 -40															
PG: Diversified Emerging Mkts M*star Category 22.90% 8.23% 4.45%															
Fund vs. Diversified Emerging Mkts M*star Category 515 209 14															
PG: Fund % Rank in Diversified Emerging Mkts M*star Category 20% 24% 53%															
PG: # of funds in Diversified Emerging Mkts M*star Category 815 666 474															
Fund Star Rating N/A **** **															
<b>TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND (TEQLX)</b>	<b>\$2,704.10</b>	<b>21</b>	<b>25.55%</b>	<b>9.10%</b>	<b>5.08%</b>	<b>N/A</b>	<b>-1.63%</b>	<b>-7.07%</b>	<b>0.75%</b>	<b>21.08%</b>	<b>5.84%</b>	<b>4.54%</b>	<b>N/A</b>	<b>4.41%</b>	<b>8/31/2010</b>
Gross Expense Ratio 21															
BM: MS Emerging Market 24.93% 8.81% 4.99%															
Fund vs.MS Emerging Market 62 29 9															
PG: Diversified Emerging Mkts M*star Category 22.90% 8.23% 4.45%															
Fund vs. Diversified Emerging Mkts M*star Category 265 87 63															
PG: Fund % Rank in Diversified Emerging Mkts M*star Category 33% 41% 39%															
PG: # of funds in Diversified Emerging Mkts M*star Category 815 666 474															
Fund Star Rating N/A *** **															
<b>TIAA-CREF ENHANCED INTERNATIONAL EQUITY INDEX FUND (TFIIX)</b>	<b>\$1,928.10</b>	<b>41</b>	<b>15.95%</b>	<b>5.71%</b>	<b>6.94%</b>	<b>3.00%</b>	<b>1.23%</b>	<b>-4.95%</b>	<b>0.12%</b>	<b>14.37%</b>	<b>4.99%</b>	<b>6.08%</b>	<b>2.55%</b>	<b>1.79%</b>	<b>11/30/2007</b>
Gross Expense Ratio 41															
BM: Morgan Stanley EAFE Index 14.80% 5.55% 6.50% 2.74%															
Fund vs.Morgan Stanley EAFE Index 115 16 44 26															
PG: Foreign Large Blend M*star Category 15.20% 5.75% 6.21% 2.64%															
Fund vs. Foreign Large Blend M*star Category 75 -4 73 36															
PG: Fund % Rank in Foreign Large Blend M*star Category 43% 52% 30% 34%															
PG: # of funds in Foreign Large Blend M*star Category 768 605 536 355															
Fund Star Rating N/A *** **** **															
<b>TIAA-CREF INTERNATIONAL EQUITY FUND (TIEIX)</b>	<b>\$5,074.50</b>	<b>49</b>	<b>20.30%</b>	<b>6.71%</b>	<b>7.84%</b>	<b>3.13%</b>	<b>1.45%</b>	<b>-6.66%</b>	<b>0.23%</b>	<b>15.63%</b>	<b>5.99%</b>	<b>7.31%</b>	<b>3.02%</b>	<b>5.50%</b>	<b>7/1/1999</b>
Gross Expense Ratio 49															
BM: Morgan Stanley EAFE Index 14.80% 5.55% 6.50% 2.74%															
Fund vs.Morgan Stanley EAFE Index 550 116 134 39															
PG: Foreign Large Growth M*star Category 20.06% 7.35% 7.62% 3.90%															
Fund vs. Foreign Large Growth M*star Category 24 -64 22 -77															
PG: Fund % Rank in Foreign Large Growth M*star Category 43% 55% 35% 76%															
PG: # of funds in Foreign Large Growth M*star Category 409 339 293 211															
Fund Star Rating N/A *** **															
<b>TIAA-CREF INTERNATIONAL EQUITY INDEX FUND (TCIEIX)</b>	<b>\$12,399.80</b>	<b>6</b>	<b>15.40%</b>	<b>5.92%</b>	<b>6.71%</b>	<b>2.97%</b>	<b>1.55%</b>	<b>-4.24%</b>	<b>0.79%</b>	<b>14.18%</b>	<b>5.09%</b>	<b>5.98%</b>	<b>2.58%</b>	<b>8.29%</b>	<b>10/1/2002</b>
Gross Expense Ratio 6															
BM: Morgan Stanley EAFE Index 14.80% 5.55% 6.50% 2.74%															
Fund vs.Morgan Stanley EAFE Index 60 37 21 23															
PG: Foreign Large Blend M*star Category 15.20% 5.75% 6.21% 2.64%															
Fund vs. Foreign Large Blend M*star Category 20 17 50 33															
PG: Fund % Rank in Foreign Large Blend M*star Category 51% 47% 37% 35%															
PG: # of funds in Foreign Large Blend M*star Category 768 605 536 355															
Fund Star Rating N/A *** **															
<b>TIAA-CREF INTERNATIONAL OPPORTUNITIES FUND (TIOIX)</b>	<b>\$1,546.40</b>	<b>63</b>	<b>25.78%</b>	<b>9.17%</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.59%</b>	<b>-4.68%</b>	<b>0.52%</b>	<b>19.86%</b>	<b>7.29%</b>	<b>6.81%</b>	<b>N/A</b>	<b>7.12%</b>	<b>4/12/2013</b>
Gross Expense Ratio 63															
BM: MSCI AC World Index ex USA 16.53% 6.18%															
Fund vs.MSCI AC World Index ex USA 925 299															
PG: Foreign Large Growth M*star Category 20.06% 7.35%															
Fund vs. Foreign Large Growth M*star Category 572 182															
PG: Fund % Rank in Foreign Large Growth M*star Category 16% 20%															
PG: # of funds in Foreign Large Growth M*star Category 409 339															
Fund Star Rating N/A **** **															
<b>TIAA-CREF INTERNATIONAL SMALL-CAP EQUITY FUND (TIISX)<sup>[4]</sup></b>	<b>\$992.80</b>	<b>74</b>	<b>21.67%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>0.08%</b>	<b>-4.92%</b>	<b>-1.28%</b>	<b>17.74%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>22.05%</b>	<b>12/9/2016</b>
Gross Expense Ratio 74															
BM: MSCI ACWI ex-US Small Cap Index 20.60%															
Fund vs.MSCI ACWI ex-US Small Cap Index 107 -108 -100 -208 -70															
PG: Foreign Small/Mid Value M*star Category 20.74%															
Fund vs. Foreign Small/Mid Value M*star Category 93															
PG: Fund % Rank in Foreign Small/Mid Value M*star Category 44% N/A N/A N/A 32%															
PG: # of funds in Foreign Small/Mid Value M*star Category 113															
Fund Star Rating N/A N/A N/A N/A															
<b>TIAA-CREF SOCIAL CHOICE INTERNATIONAL EQUITY FUND (TSONX)</b>	<b>\$56.00</b>	<b>40</b>	<b>14.53%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>1.53%</b>	<b>-4.25%</b>	<b>0.72%</b>	<b>13.08%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>6.49%</b>	<b>8/7/2015</b>
Gross Expense Ratio 120															
BM: Morgan Stanley EAFE Index 14.80%															
Fund vs.Morgan Stanley EAFE Index -27 -75 -16 0 -143 32															
PG: Foreign Large Blend M*star Category 15.20%															
Fund vs. Foreign Large Blend M*star Category -67															
PG: Fund % Rank in Foreign Large Blend M*star Category 67% N/A N/A 65%															
PG: # of funds in Foreign Large Blend M*star Category 768															
Fund Star Rating N/A N/A N/A N/A															

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

FOR PERIOD ENDING April 30, 2018  
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.	
			04/01/17 to 03/31/18	04/01/15 to 03/31/18	04/01/13 to 03/31/18	04/01/08 to 03/31/18	04/01/18 to 04/30/18	02/01/18 to 04/30/18	01/01/18 to 04/30/18	05/01/17 to 04/30/18	05/01/15 to 04/30/18	05/01/13 to 04/30/18	05/01/08 to 04/30/18	04/30/18 to 04/30/18	Date	
<b>Fixed Income</b>																
<b>TIAA-CREF BOND FUND (TIBDX)</b>	\$4,718.40	31	1.83%	2.05%	2.53%	4.11%	-0.73%	-1.19%	-1.99%	0.28%	1.83%	2.13%	4.09%	5.00%	7/1/1999	
Gross Expense Ratio 31																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index																
PG: Intermediate-Term Bond M*star Category																
Fund vs. Intermediate-Term Bond M*star Category																
PG: Fund % Rank in Intermediate-Term Bond M*star Category																
PG: # of funds in Intermediate-Term Bond M*star Category																
Fund Star Rating																
<b>TIAA-CREF BOND INDEX FUND (TBIIX)</b>	\$9,801.90	12	0.89%	1.01%	1.65%	N/A	-0.73%	-1.14%	-2.31%	-0.60%	0.86%	1.31%	N/A	2.97%	9/14/2009	
Gross Expense Ratio 12																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index																
PG: Intermediate-Term Bond M*star Category																
Fund vs. Intermediate-Term Bond M*star Category																
PG: Fund % Rank in Intermediate-Term Bond M*star Category																
PG: # of funds in Intermediate-Term Bond M*star Category																
Fund Star Rating																
<b>TIAA-CREF BOND PLUS FUND (TIBFX)</b>	\$4,056.00	31	2.07%	2.22%	2.69%	4.46%	-0.60%	-0.93%	-1.81%	0.53%	2.03%	2.29%	4.46%	4.47%	3/31/2006	
Gross Expense Ratio 31																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index																
PG: Intermediate-Term Bond M*star Category																
Fund vs. Intermediate-Term Bond M*star Category																
PG: Fund % Rank in Intermediate-Term Bond M*star Category																
PG: # of funds in Intermediate-Term Bond M*star Category																
Fund Star Rating																
<b>TIAA-CREF EMERGING MARKETS DEBT FUND (TEDNX)</b>	\$389.40	65	7.59%	7.36%	N/A	N/A	-1.30%	-2.90%	-1.95%	4.43%	6.24%	N/A	N/A	5.32%	9/26/2014	
Gross Expense Ratio 65																
BM: J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified																
Fund vs. J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified																
PG: Emerging Markets Bond M*star Category																
Fund vs. Emerging Markets Bond M*star Category																
PG: Fund % Rank in Emerging Markets Bond M*star Category																
PG: # of funds in Emerging Markets Bond M*star Category																
Fund Star Rating																
<b>TIAA-CREF HIGH YIELD FUND (TIHYX)</b>	\$4,132.30	36	2.72%	4.42%	4.46%	7.55%	0.56%	-1.02%	-0.58%	2.13%	4.24%	4.13%	7.26%	6.91%	3/31/2006	
Gross Expense Ratio 36																
BM: ICE BofA ML BB-B Cash Pay Issuer Constrained Index (New)																
Fund vs. ICE BofA ML BB-B Cash Pay Issuer Constrained Index (New)																
PG: High Yield Bond M*star Category																
Fund vs. High Yield Bond M*star Category																
PG: Fund % Rank in High Yield Bond M*star Category																
PG: # of funds in High Yield Bond M*star Category																
Fund Star Rating																
<b>TIAA-CREF INFLATION-LINKED BOND FUND (TIILX)<sup>[7]</sup></b>	\$2,896.20	26	0.23%	0.59%	-0.43%	2.48%	-0.09%	0.09%	-0.62%	-0.21%	0.38%	-0.61%	2.71%	3.91%	10/1/2002	
Gross Expense Ratio 26																
BM: Bloomberg Barclays US TIPS 1-10 Year Index																
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index																
PG: Inflation-Protected Bond M*star Category																
Fund vs. Inflation-Protected Bond M*star Category																
PG: Fund % Rank in Inflation-Protected Bond M*star Category																
PG: # of funds in Inflation-Protected Bond M*star Category																
Fund Star Rating																
<b>TIAA-CREF INTERNATIONAL BOND FUND (TIBWX)<sup>[4]</sup></b>	\$260.90	65	4.90%	N/A	N/A	N/A	-0.50%	0.10%	0.30%	3.61%	N/A	N/A	N/A	1.61%	8/5/2016	
Gross Expense Ratio 70																
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)																
Fund vs. Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)																
PG: World Bond M*star Category																
Fund vs. World Bond M*star Category																
PG: Fund % Rank in World Bond M*star Category																
PG: # of funds in World Bond M*star Category																
Fund Star Rating																
<b>TIAA-CREF SHORT-TERM BOND FUND (TISIX)</b>	\$1,687.20	27	1.14%	1.39%	1.18%	2.37%	-0.10%	-0.02%	-0.12%	0.77%	1.31%	1.09%	2.47%	2.86%	3/31/2006	
Gross Expense Ratio 27																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index																
PG: Short-Term Bond M*star Category																
Fund vs. Short-Term Bond M*star Category																
PG: Fund % Rank in Short-Term Bond M*star Category																
PG: # of funds in Short-Term Bond M*star Category																
Fund Star Rating																
<b>TIAA-CREF SHORT-TERM BOND INDEX FUND (TNSHX)</b>	\$360.80	12	0.11%	N/A	N/A	N/A	-0.15%	-0.08%	-0.35%	-0.25%	N/A	N/A	N/A	0.45%	8/7/2015	
Gross Expense Ratio 25																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index																
PG: Short-Term Bond M*star Category																
Fund vs. Short-Term Bond M*star Category																
PG: Fund % Rank in Short-Term Bond M*star Category																
PG: # of funds in Short-Term Bond M*star Category																
Fund Star Rating																













# INVESTMENT PERFORMANCE SUMMARY

## TIAA-CREF FUNDS

### INSTITUTIONAL SHARE CLASS

FOR PERIOD ENDING April 30, 2018  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns								
			Avg. Annual Returns				Avg. Annual Returns								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
<b>TIAA-CREF LIFESTYLE MODERATE FUND (TSIMX)<sup>[12]</sup></b>	<b>\$326.60</b>	<b>50</b>	<b>11.03%</b>	<b>6.56%</b>	<b>7.83%</b>	<b>N/A</b>	<b>0.00%</b>	<b>-3.54%</b>	<b>-0.40%</b>	<b>9.27%</b>	<b>6.24%</b>	<b>7.44%</b>	<b>N/A</b>	<b>9.23%</b>	<b>12/9/2011</b>
Gross Expense Ratio		59													
BM: Lifestyle Moderate Composite Benchmark			9.27%	6.03%	7.34%		0.14%	-3.49%	-0.84%	8.16%	5.74%	7.00%		8.44%	
Fund vs. Lifestyle Moderate Composite Benchmark			176	53	49		-14	-5	44	111	50	44		79	
BM: Morningstar Moderate Target Risk TR USD			9.09%	6.13%	6.69%		0.10%	-3.39%	-0.77%	8.08%	5.70%	6.40%		7.97%	
Fund vs. Morningstar Moderate Target Risk TR USD			194	43	114		-10	-15	37	119	54	104		126	
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		14.67%	
Fund vs. Russell 3000 Index			-278	-366	-520		-38	172	-13	-378	-396	-531		-544	
PG: Allocation-50% to 70% Equity M*star Category			7.78%	4.89%	6.55%		N/A	N/A	N/A	6.91%	4.76%	6.34%		N/A	
Fund vs. Allocation-50% to 70% Equity M*star Category			325	167	128		N/A	N/A	N/A	236	148	110		N/A	
PG: Fund % Rank in Allocation-50% to 70% Equity M*star Category			10%	15%	27%		N/A	N/A	N/A	15%	18%	28%		N/A	
Fund Star Rating			777	680	628		N/A	N/A	N/A	766	669	615		N/A	
			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A	
<b>TIAA-CREF MANAGED ALLOCATION FUND (TIMIX)<sup>[12]</sup></b>	<b>\$863.50</b>	<b>40</b>	<b>11.01%</b>	<b>6.72%</b>	<b>7.91%</b>	<b>6.57%</b>	<b>0.00%</b>	<b>-3.59%</b>	<b>-0.52%</b>	<b>9.28%</b>	<b>6.40%</b>	<b>7.53%</b>	<b>6.32%</b>	<b>6.16%</b>	<b>3/31/2006</b>
Gross Expense Ratio		43													
BM: Managed Allocation Composite Index <sup>[5]</sup>			9.27%	6.03%	7.40%	6.38%	0.14%	-3.49%	-0.84%	8.16%	5.74%	7.05%	6.09%	6.13%	
Fund vs. Managed Allocation Composite Index			174	69	51	19	-14	-10	32	112	66	48	23	3	
BM: Morningstar Moderate Target Risk TR USD			9.09%	6.13%	6.69%	6.12%	0.10%	-3.39%	-0.77%	8.08%	5.70%	6.40%	5.83%	6.15%	
Fund vs. Morningstar Moderate Target Risk TR USD			192	59	122	45	-10	-20	25	120	70	113	49	1	
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	8.33%	
Fund vs. Russell 3000 Index			-280	-350	-512	-305	-38	167	-25	-377	-380	-522	-281	-217	
PG: Allocation-50% to 70% Equity M*star Category			7.78%	4.89%	6.55%	6.06%	N/A	N/A	N/A	6.91%	4.76%	6.34%	5.74%	N/A	
Fund vs. Allocation-50% to 70% Equity M*star Category			323	183	136	51	N/A	N/A	N/A	237	164	119	58	N/A	
PG: Fund % Rank in Allocation-50% to 70% Equity M*star Category			10%	12%	24%	36%	N/A	N/A	N/A	14%	15%	26%	35%	N/A	
Fund Star Rating			777	680	628	442	N/A	N/A	N/A	766	669	615	436	N/A	
			N/A	****	****	***	N/A	N/A	N/A	N/A	****	****	****	N/A	
<b>TIAA-CREF MONEY MARKET FUND (TCIXX)<sup>[13,3,6]</sup></b>	<b>\$969.10</b>	<b>14</b>	<b>0.96%</b>	<b>0.46%</b>	<b>0.28%</b>	<b>0.39%</b>	<b>0.13%</b>	<b>0.34%</b>	<b>0.44%</b>	<b>1.03%</b>	<b>0.50%</b>	<b>0.30%</b>	<b>0.38%</b>	<b>1.89%</b>	<b>7/1/1999</b>
Gross Expense Ratio		14													
BM: iMoneyNet Money Fund AveragesTM-All Government			0.66%	0.27%	0.16%	0.19%	0.10%	0.27%	0.34%	0.73%	0.30%	0.18%	0.19%	1.50%	
Fund vs. iMoneyNet Money Fund AveragesTM-All Government			30	19	12	20	3	7	10	30	20	12	19	39	
7-Day Effective Yield as of 04/30/2018: 1.58%															
7-Day Current Yield as of 04/30/2018: 1.58%															

#### MUTUAL FUND TOTALS<sup>[11]</sup>

\$133,460.40

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

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

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

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

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

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

[5] 42% Russell 3000® Index, 40% Bloomberg Barclays U.S. Aggregate Bond Index, 18% Morgan Stanley All Country World Index ex-USA.

[6] Beginning December 13, 2011, part or all of the investment management fees of the Institutional Class of the TIAA-CREF Money Market Fund may be voluntarily waived. Without this waiver, current and effective annualized yields and total returns would be lower. This voluntary fee waiver may be discontinued at any time without notice.

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

[8] The Institutional Class began operations on January 17, 2007. Where a product lists two inception dates, the top date reflects the inception date of the product's oldest share class, and the bottom date represents the date of inception for the Share Class being reported. Performance shown for periods prior to the inception of the Institutional Class reflects the performance of the Retirement Class, and has not been adjusted to reflect the higher expenses of the Retirement Class.

[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 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.

[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 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.

[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 Conservative and Lifestyle Income Funds compared their performance to the Bloomberg Barclays U.S. Aggregate Bond Index instead of the Morningstar Target Risk Indexes shown in the chart above. The returns of the Morningstar Target Risk Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure and similar risk profiles.

[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 Moderate, Growth and Aggressive, and the TIAA-CREF Managed Allocation Fund compared their performance to the Russell 3000 Index instead of the Morningstar Target Risk Indexes shown in the chart above. The returns of the Morningstar Target Risk Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure and similar risk profiles.

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

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, 2018 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, 2018, 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 Index 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, 2019 unless changed with approval of the Board of Trustees.

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

c) These expense reimbursement arrangements will continue through at least September 30, 2018 unless changed with approval of the Board of Trustees.





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

FOR PERIOD ENDING April 30, 2018  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
04/01/17 to 03/31/18	04/01/15 to 03/31/18	04/01/13 to 03/31/18	04/01/08 to 03/31/18	04/01/18 to 04/30/18	02/01/18 to 04/30/18	01/01/18 to 04/30/18	05/01/17 to 04/30/18	05/01/15 to 04/30/18	05/01/13 to 04/30/18	05/01/08 to 04/30/18	04/30/18 to 04/30/18	Inception Date				
<b>International Equities</b>																
<b>TIAA-CREF EMERGING MARKETS EQUITY FUND (TEMHX)</b>	<b>\$1,497.20</b>	<b>101</b>	<b>27.96%</b>	<b>10.28%</b>	<b>4.57%</b>	<b>N/A</b>	<b>-1.86%</b>	<b>-7.06%</b>	<b>0.64%</b>	<b>20.42%</b>	<b>7.49%</b>	<b>3.90%</b>	<b>N/A</b>	<b>4.49%</b>	<b>8/31/2010</b>	
Gross Expense Ratio 101																
BM: MS Emerging Market																
Fund vs.MS Emerging Market																
PG: Diversified Emerging Mkts M'star Category																
Fund vs. Diversified Emerging Mkts M'star Category																
PG: Fund % Rank in Diversified Emerging Mkts M'star Category																
PG: # of funds in Diversified Emerging Mkts M'star Category																
Fund Star Rating																
<b>TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND (TEQH)</b>	<b>\$2,704.10</b>	<b>36</b>	<b>25.30%</b>	<b>9.01%</b>	<b>5.03%</b>	<b>N/A</b>	<b>-1.55%</b>	<b>-7.07%</b>	<b>0.75%</b>	<b>20.94%</b>	<b>5.78%</b>	<b>4.51%</b>	<b>N/A</b>	<b>4.39%</b>	<b>8/31/2010</b>	
Gross Expense Ratio 36																
BM: MS Emerging Market																
Fund vs.MS Emerging Market																
PG: Diversified Emerging Mkts M'star Category																
Fund vs. Diversified Emerging Mkts M'star Category																
PG: Fund % Rank in Diversified Emerging Mkts M'star Category																
PG: # of funds in Diversified Emerging Mkts M'star Category																
Fund Star Rating																
<b>TIAA-CREF ENHANCED INTERNATIONAL EQUITY INDEX FUND (TEIEX)</b>	<b>\$1,928.10</b>	<b>50</b>	<b>15.85%</b>	<b>5.66%</b>	<b>6.92%</b>	<b>2.99%</b>	<b>1.23%</b>	<b>-4.95%</b>	<b>0.12%</b>	<b>14.27%</b>	<b>4.94%</b>	<b>6.05%</b>	<b>2.54%</b>	<b>1.78%</b>	<b>11/30/2007</b>	
Gross Expense Ratio 50																
BM: Morgan Stanley EAFE Index																
Fund vs.Morgan Stanley EAFE Index																
PG: Foreign Large Blend M'star Category																
Fund vs. Foreign Large Blend M'star Category																
PG: Fund % Rank in Foreign Large Blend M'star Category																
PG: # of funds in Foreign Large Blend M'star Category																
Fund Star Rating																
<b>TIAA-CREF INTERNATIONAL EQUITY FUND (TIEHX)</b>	<b>\$5,074.50</b>	<b>64</b>	<b>20.14%</b>	<b>6.65%</b>	<b>7.80%</b>	<b>3.12%</b>	<b>1.45%</b>	<b>-6.73%</b>	<b>0.15%</b>	<b>15.48%</b>	<b>5.94%</b>	<b>7.27%</b>	<b>3.00%</b>	<b>5.49%</b>	<b>7/1/1999</b>	
Gross Expense Ratio 67																
BM: Morgan Stanley EAFE Index																
Fund vs.Morgan Stanley EAFE Index																
PG: Foreign Large Growth M'star Category																
Fund vs. Foreign Large Growth M'star Category																
PG: Fund % Rank in Foreign Large Growth M'star Category																
PG: # of funds in Foreign Large Growth M'star Category																
Fund Star Rating																
<b>TIAA-CREF INTERNATIONAL EQUITY INDEX FUND (TCHX)</b>	<b>\$12,399.80</b>	<b>20</b>	<b>15.21%</b>	<b>5.84%</b>	<b>6.66%</b>	<b>2.95%</b>	<b>1.50%</b>	<b>-4.29%</b>	<b>0.69%</b>	<b>13.93%</b>	<b>5.00%</b>	<b>5.92%</b>	<b>2.55%</b>	<b>8.27%</b>	<b>10/1/2002</b>	
Gross Expense Ratio 20																
BM: Morgan Stanley EAFE Index																
Fund vs.Morgan Stanley EAFE Index																
PG: Foreign Large Blend M'star Category																
Fund vs. Foreign Large Blend M'star Category																
PG: Fund % Rank in Foreign Large Blend M'star Category																
PG: # of funds in Foreign Large Blend M'star Category																
Fund Star Rating																
<b>TIAA-CREF INTERNATIONAL OPPORTUNITIES FUND (TIOHX)</b>	<b>\$1,546.40</b>	<b>72</b>	<b>25.67%</b>	<b>9.13%</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.52%</b>	<b>-4.68%</b>	<b>0.52%</b>	<b>19.95%</b>	<b>7.27%</b>	<b>6.80%</b>	<b>N/A</b>	<b>7.11%</b>	<b>4/12/2013</b>	
Gross Expense Ratio 72																
BM: MSCI AC World Index ex USA																
Fund vs.MSCI AC World Index ex USA																
PG: Foreign Large Growth M'star Category																
Fund vs. Foreign Large Growth M'star Category																
PG: Fund % Rank in Foreign Large Growth M'star Category																
PG: # of funds in Foreign Large Growth M'star Category																
Fund Star Rating																
<b>TIAA-CREF INTERNATIONAL SMALL-CAP EQUITY FUND (TAISX)<sup>[1]</sup></b>	<b>\$992.80</b>	<b>83</b>	<b>21.52%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>0.08%</b>	<b>-4.92%</b>	<b>-1.28%</b>	<b>17.60%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>21.94%</b>	<b>12/9/2016</b>	
Gross Expense Ratio 83																
BM: MSCI ACWI ex-US Small Cap Index																
Fund vs.MSCI ACWI ex-US Small Cap Index																
PG: Foreign Small/Mid Value M'star Category																
Fund vs. Foreign Small/Mid Value M'star Category																
PG: Fund % Rank in Foreign Small/Mid Value M'star Category																
PG: # of funds in Foreign Small/Mid Value M'star Category																
Fund Star Rating																
<b>TIAA-CREF SOCIAL CHOICE INTERNATIONAL EQUITY FUND (TSOHX)</b>	<b>\$56.00</b>	<b>49</b>	<b>14.47%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>1.62%</b>	<b>-4.17%</b>	<b>0.81%</b>	<b>13.12%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>6.49%</b>	<b>8/7/2015</b>	
Gross Expense Ratio 129																
BM: Morgan Stanley EAFE Index																
Fund vs.Morgan Stanley EAFE Index																
PG: Foreign Large Blend M'star Category																
Fund vs. Foreign Large Blend M'star Category																
PG: Fund % Rank in Foreign Large Blend M'star Category																
PG: # of funds in Foreign Large Blend M'star Category																
Fund Star Rating																







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

FOR PERIOD ENDING April 30, 2018  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return:				Avg. Annual Return:									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
<b>TIAA-CREF LIFECYCLE 2030 FUND (TCHHX)<sup>[8]</sup></b>	<b>\$4,303.30</b>	<b>50</b>	<b>12.79%</b>	<b>7.38%</b>	<b>8.84%</b>	<b>6.48%</b>	<b>0.09%</b>	<b>-3.79%</b>	<b>-0.09%</b>	<b>11.01%</b>	<b>7.01%</b>	<b>8.46%</b>	<b>6.14%</b>	<b>6.58%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		61													12/4/2015	
BM: Lifecycle 2030 Fund Composite Index			10.72%	6.87%	8.64%	6.59%	0.29%	-3.86%	-0.59%	9.70%	6.52%	8.28%	6.16%	6.71%		
Fund vs. Lifecycle 2030 Fund Composite Index			207	51	20	-11	-20	7	50	131	49	18	-2	-13		
BM: S&P Target Date 2030 Index			10.19%	6.62%	8.02%	6.39%	0.45%	-3.56%	-0.50%	9.43%	6.44%	7.68%	5.99%	6.86%		
Fund vs. S&P Target Date 2030 Index			260	76	82	9	-36	-23	41	158	57	78	15	-28		
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	9.10%		
Fund vs. Russell 3000 Index			-102	-284	-419	-314	-29	147	18	-204	-319	-429	-299	-252		
PG: Target-Date 2030 M*star Category			10.37%	6.07%	7.36%	5.86%	N/A	N/A	N/A	9.12%	5.77%	7.04%	5.43%	N/A		
Fund vs. Target-Date 2030 M*star Category			242	131	148	62	N/A	N/A	N/A	189	124	142	71	N/A		
PG: Fund % Rank in Target-Date 2030 M*star Category			3%	8%	7%	22%	N/A	N/A	N/A	9%	7%	11%	24%	N/A		
PG: # of funds in Target-Date 2030 M*star Category			235	190	149	89	N/A	N/A	N/A	236	190	149	89	N/A		
Fund Star Rating			N/A	*****	*****	****	N/A	N/A	N/A	N/A	*****	*****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2035 FUND (TCYHX)<sup>[8]</sup></b>	<b>\$4,347.50</b>	<b>51</b>	<b>14.03%</b>	<b>7.95%</b>	<b>9.53%</b>	<b>6.81%</b>	<b>0.18%</b>	<b>-4.15%</b>	<b>0.09%</b>	<b>12.35%</b>	<b>7.57%</b>	<b>9.16%</b>	<b>6.45%</b>	<b>6.92%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		62													12/4/2015	
BM: Lifecycle 2035 Fund Composite Index			11.83%	7.48%	9.37%	6.99%	0.40%	-4.21%	-0.47%	10.85%	7.11%	9.01%	6.53%	7.09%		
Fund vs. Lifecycle 2035 Fund Composite Index			220	47	16	-18	-22	6	56	150	46	15	-8	-17		
BM: S&P Target Date 2035 Index			11.31%	7.21%	8.64%	6.64%	0.57%	-3.92%	-0.38%	10.62%	7.03%	8.31%	6.22%	7.10%		
Fund vs. S&P Target Date 2035 Index			272	74	89	17	-39	-23	47	173	54	85	23	-18		
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	9.10%		
Fund vs. Russell 3000 Index			22	-227	-350	-281	-20	111	36	-70	-263	-359	-268	-218		
PG: Target-Date 2035 M*star Category			11.73%	6.73%	8.16%	6.35%	N/A	N/A	N/A	10.41%	6.41%	7.81%	5.90%	N/A		
Fund vs. Target-Date 2035 M*star Category			230	122	137	46	N/A	N/A	N/A	194	116	135	55	N/A		
PG: Fund % Rank in Target-Date 2035 M*star Category			4%	10%	10%	25%	N/A	N/A	N/A	5%	8%	10%	24%	N/A		
PG: # of funds in Target-Date 2035 M*star Category			210	168	131	67	N/A	N/A	N/A	211	170	131	67	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>[8]</sup></b>	<b>\$5,329.70</b>	<b>52</b>	<b>15.28%</b>	<b>8.51%</b>	<b>10.08%</b>	<b>7.14%</b>	<b>0.27%</b>	<b>-4.52%</b>	<b>0.27%</b>	<b>13.58%</b>	<b>8.14%</b>	<b>9.71%</b>	<b>6.79%</b>	<b>7.32%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		63													12/4/2015	
BM: Lifecycle 2040 Fund Composite Index			12.94%	8.09%	9.97%	7.33%	0.51%	-4.54%	-0.31%	12.03%	7.70%	9.62%	6.89%	7.49%		
Fund vs. Lifecycle 2040 Fund Composite Index			234	42	11	-19	-24	2	58	155	44	9	-10	-17		
BM: S&P Target Date 2040 Index			12.07%	7.61%	9.07%	6.83%	0.64%	-4.15%	-0.31%	11.41%	7.43%	8.73%	6.40%	7.30%		
Fund vs. S&P Target Date 2040 Index			321	90	101	31	-37	-37	58	217	71	98	39	2		
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	9.10%		
Fund vs. Russell 3000 Index			147	-171	-295	-248	-11	74	54	53	-206	-304	-234	-178		
PG: Target-Date 2040 M*star Category			12.42%	7.04%	8.48%	6.33%	N/A	N/A	N/A	11.14%	6.72%	8.16%	5.87%	N/A		
Fund vs. Target-Date 2040 M*star Category			286	147	160	81	N/A	N/A	N/A	244	142	155	92	N/A		
PG: Fund % Rank in Target-Date 2040 M*star Category			1%	5%	7%	24%	N/A	N/A	N/A	2%	6%	7%	21%	N/A		
PG: # of funds in Target-Date 2040 M*star Category			235	190	149	89	N/A	N/A	N/A	236	190	149	89	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>[8]</sup></b>	<b>\$2,762.40</b>	<b>53</b>	<b>15.95%</b>	<b>8.86%</b>	<b>10.28%</b>	<b>7.09%</b>	<b>0.32%</b>	<b>-4.65%</b>	<b>0.32%</b>	<b>14.20%</b>	<b>8.49%</b>	<b>9.94%</b>	<b>6.72%</b>	<b>5.72%</b>	<b>11/30/2007</b>	
Gross Expense Ratio		65													12/4/2015	
BM: Lifecycle 2045 Fund Composite Index			13.51%	8.45%	10.19%	7.44%	0.59%	-4.73%	-0.23%	12.65%	8.09%	9.85%	7.01%	6.21%		
Fund vs. Lifecycle 2045 Fund Composite Index			244	41	9	-35	-27	8	55	155	40	9	-29	-49		
BM: S&P Target Date 2045 Index			12.50%	7.88%	9.38%	6.89%	0.69%	-4.27%	-0.26%	11.87%	7.70%	9.04%	6.45%	5.66%		
Fund vs. S&P Target Date 2045 Index			345	98	90	20	-37	-38	58	233	79	90	27	6		
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	8.15%		
Fund vs. Russell 3000 Index			214	-136	-275	-253	-6	61	59	115	-171	-281	-241	-243		
PG: Target-Date 2045 M*star Category			13.18%	7.38%	8.89%	6.57%	N/A	N/A	N/A	11.83%	7.05%	8.54%	6.09%	N/A		
Fund vs. Target-Date 2045 M*star Category			277	148	139	52	N/A	N/A	N/A	237	144	140	63	N/A		
PG: Fund % Rank in Target-Date 2045 M*star Category			1%	2%	4%	19%	N/A	N/A	N/A	1%	2%	4%	20%	N/A		
PG: # of funds in Target-Date 2045 M*star Category			210	168	131	66	N/A	N/A	N/A	211	170	131	66	N/A		
Fund Star Rating			N/A	*****	*****	****	N/A	N/A	N/A	N/A	*****	*****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2050 FUND (TFTHX)<sup>[8]</sup></b>	<b>\$1,802.90</b>	<b>53</b>	<b>16.17%</b>	<b>8.99%</b>	<b>10.37%</b>	<b>7.10%</b>	<b>0.31%</b>	<b>-4.78%</b>	<b>0.31%</b>	<b>14.42%</b>	<b>8.62%</b>	<b>10.01%</b>	<b>6.64%</b>	<b>5.73%</b>	<b>11/30/2007</b>	
Gross Expense Ratio		65													12/4/2015	
BM: Lifecycle 2050 Fund Composite Index			13.69%	8.60%	10.28%	7.48%	0.61%	-4.78%	-0.20%	12.83%	8.24%	9.95%	7.05%	6.26%		
Fund vs. Lifecycle 2050 Fund Composite Index			248	39	9	-38	-30	0	51	159	38	6	-41	-53		
BM: S&P Target Date 2050 Index			12.83%	8.11%	9.68%	7.05%	0.71%	-4.35%	-0.23%	12.20%	7.91%	9.33%	6.61%	5.82%		
Fund vs. S&P Target Date 2050 Index			334	88	69	5	-40	-43	54	222	71	68	3	-9		
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	8.15%		
Fund vs. Russell 3000 Index			236	-123	-266	-252	-7	48	58	137	-158	-274	-249	-242		
PG: Target-Date 2050 M*star Category			13.25%	7.41%	8.91%	6.57%	N/A	N/A	N/A	11.94%	7.09%	8.58%	6.10%	N/A		
Fund vs. Target-Date 2050 M*star Category			292	158	146	53	N/A	N/A	N/A	248	153	143	54	N/A		
PG: Fund % Rank in Target-Date 2050 M*star Category			1%	3%	4%	25%	N/A	N/A	N/A	1%	3%	4%	25%	N/A		
PG: # of funds in Target-Date 2050 M*star Category			231	185	144	61	N/A	N/A	N/A	232	185	144	61	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>[8]</sup></b>	<b>\$543.10</b>	<b>53</b>	<b>16.37%</b>	<b>9.13%</b>	<b>10.45%</b>	<b>N/A</b>	<b>0.35%</b>	<b>-4.74%</b>	<b>0.42%</b>	<b>14.54%</b>	<b>8.76%</b>	<b>10.09%</b>	<b>N/A</b>	<b>9.09%</b>	<b>4/29/2011</b>	
Gross Expense Ratio		69													12/4/2015	
BM: Lifecycle 2055 Fund Composite Index			13.86%	8.74%	10.37%		0.62%	-4.83%	-0.18%	13.02%	8.39%	10.04%		9.32%		
Fund vs. Lifecycle 2055 Fund Composite Index			251	39	8		-27	9	60	152	37	5		-23		
BM: S&P Target Date 2055 Index			13.00%	8.24%	9.87%		0.72%	-4.38%	-0.19%	12.36%	8.03%	9.52%		8.75%		
Fund vs. S&P Target Date 2055 Index			337	89	58		-37	-36	61	218	73	57		34		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		11.98%		
Fund vs. Russell 3000 Index			256	-109	-258		-3	52	69	149	-144	-266		-289		
PG: Target-Date 2055 M*star Category			13.61%	7.61%	9.23%		N/A	N/A	N/A	12.25%	7.28%	8.88%		N/A		
Fund vs. Target-Date 2055 M*star Category			276	152	122		N/A	N/A	N/A	229	148	121		N/A		
PG: Fund % Rank in Target-Date 2055 M*star Category			1%	2%	4%		N/A	N/A	N/A	1%	2%	4%		N/A		
PG: # of funds in Target-Date 2055 M*star Category			208	159	105		N/A	N/A	N/A	209	163	105		N/A		
Fund Star Rating			N/A	*****	*****		N/A	N/A	N/A	N/A	*****	*****		N/A		



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**TIAA-CREF FUNDS**  
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FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
<b>TIAA-CREF LIFECYCLE INDEX 2035 FUND (TLYHX)<sup>[8]</sup></b>	<b>\$1,981.70</b>	<b>18</b>	<b>11.92%</b>	<b>7.41%</b>	<b>9.19%</b>	<b>N/A</b>	<b>0.21%</b>	<b>-4.26%</b>	<b>-0.37%</b>	<b>10.69%</b>	<b>7.01%</b>	<b>8.79%</b>	<b>N/A</b>	<b>9.86%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		29													12/4/2015	
BM: Lifecycle Index 2035 Composite Benchmark			11.90%	7.50%	9.41%		0.40%	-4.23%	-0.39%	10.87%	7.14%	9.05%		10.20%		
Fund vs. Lifecycle Index 2035 Composite Benchmark			2	-9	-22		-19	-3	2	-18	-13	-26		-34		
BM: S&P Target Date 2035 Index			11.31%	7.21%	8.64%		0.57%	-3.92%	-0.38%	10.62%	7.03%	8.31%		9.58%		
Fund vs. S&P Target Date 2035 Index			61	20	55		-36	-34	1	7	-2	48		28		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		13.64%		
Fund vs. Russell 3000 Index			-189	-281	-384		-17	100	-10	-236	-319	-396		-378		
PG: Target-Date 2035 M*star Category			11.73%	6.73%	8.16%		N/A	N/A	N/A	10.41%	6.41%	7.81%		N/A		
Fund vs. Target-Date 2035 M*star Category			19	68	103		N/A	N/A	N/A	28	60	98		N/A		
PG: Fund % Rank in Target-Date 2035 M*star Category			49%	21%	16%		N/A	N/A	N/A	44%	22%	13%		N/A		
PG: # of funds in Target-Date 2035 M*star Category			210	168	131		N/A	N/A	N/A	211	170	131		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>[8]</sup></b>	<b>\$2,113.70</b>	<b>18</b>	<b>12.94%</b>	<b>8.01%</b>	<b>9.79%</b>	<b>N/A</b>	<b>0.31%</b>	<b>-4.64%</b>	<b>-0.25%</b>	<b>11.71%</b>	<b>7.58%</b>	<b>9.40%</b>	<b>N/A</b>	<b>10.29%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		28													12/4/2015	
BM: Lifecycle Index 2040 Composite Benchmark			13.02%	8.11%	10.01%		0.52%	-4.55%	-0.23%	12.04%	7.73%	9.66%		10.63%		
Fund vs. Lifecycle Index 2040 Composite Benchmark			-8	-10	-22		-21	-9	-2	-33	-15	-26		-34		
BM: S&P Target Date 2040 Index			12.07%	7.61%	9.07%		0.64%	-4.15%	-0.31%	11.41%	7.43%	8.73%		9.93%		
Fund vs. S&P Target Date 2040 Index			87	40	72		-33	-49	6	30	15	67		36		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		13.64%		
Fund vs. Russell 3000 Index			-87	-221	-324		-7	62	2	-134	-262	-335		-335		
PG: Target-Date 2040 M*star Category			12.42%	7.04%	8.48%		N/A	N/A	N/A	11.14%	6.72%	8.16%		N/A		
Fund vs. Target-Date 2040 M*star Category			52	97	131		N/A	N/A	N/A	57	86	124		N/A		
PG: Fund % Rank in Target-Date 2040 M*star Category			36%	17%	10%		N/A	N/A	N/A	36%	18%	11%		N/A		
PG: # of funds in Target-Date 2040 M*star Category			235	190	149		N/A	N/A	N/A	236	190	149		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2045 FUND (TLMHX)<sup>[8]</sup></b>	<b>\$1,335.70</b>	<b>18</b>	<b>13.53%</b>	<b>8.36%</b>	<b>9.99%</b>	<b>N/A</b>	<b>0.35%</b>	<b>-4.84%</b>	<b>-0.20%</b>	<b>12.35%</b>	<b>7.94%</b>	<b>9.61%</b>	<b>N/A</b>	<b>10.41%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		29													12/4/2015	
BM: Lifecycle Index 2045 Composite Benchmark			13.59%	8.47%	10.23%		0.59%	-4.75%	-0.14%	12.67%	8.12%	9.90%		10.77%		
Fund vs. Lifecycle Index 2045 Composite Benchmark			-6	-11	-24		-24	-9	-6	-32	-18	-29		-36		
BM: S&P Target Date 2045 Index			12.50%	7.88%	9.38%		0.69%	-4.27%	-0.26%	11.87%	7.70%	9.04%		10.18%		
Fund vs. S&P Target Date 2045 Index			103	48	61		-34	-57	6	48	24	57		23		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		13.64%		
Fund vs. Russell 3000 Index			-28	-186	-304		-3	42	7	-70	-226	-314		-323		
PG: Target-Date 2045 M*star Category			13.18%	7.38%	8.89%		N/A	N/A	N/A	11.83%	7.05%	8.54%		N/A		
Fund vs. Target-Date 2045 M*star Category			35	98	110		N/A	N/A	N/A	52	89	107		N/A		
PG: Fund % Rank in Target-Date 2045 M*star Category			41%	10%	9%		N/A	N/A	N/A	32%	11%	9%		N/A		
PG: # of funds in Target-Date 2045 M*star Category			210	168	131		N/A	N/A	N/A	211	170	131		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>[8]</sup></b>	<b>\$953.30</b>	<b>18</b>	<b>13.77%</b>	<b>8.51%</b>	<b>10.08%</b>	<b>N/A</b>	<b>0.40%</b>	<b>-4.82%</b>	<b>-0.10%</b>	<b>12.65%</b>	<b>8.11%</b>	<b>9.72%</b>	<b>N/A</b>	<b>10.47%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		30													12/4/2015	
BM: Lifecycle Index 2050 Composite Benchmark			13.77%	8.62%	10.32%		0.61%	-4.80%	-0.11%	12.85%	8.27%	9.99%		10.82%		
Fund vs. Lifecycle Index 2050 Composite Benchmark			0	-11	-24		-21	-2	1	-20	-16	-27		-35		
BM: S&P Target Date 2050 Index			12.83%	8.11%	9.68%		0.71%	-4.35%	-0.23%	12.20%	7.91%	9.33%		10.37%		
Fund vs. S&P Target Date 2050 Index			94	40	40		-31	-47	13	45	20	39		10		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		13.64%		
Fund vs. Russell 3000 Index			-4	-171	-295		2	44	17	-40	-209	-303		-317		
PG: Target-Date 2050 M*star Category			13.25%	7.41%	8.91%		N/A	N/A	N/A	11.94%	7.09%	8.58%		N/A		
Fund vs. Target-Date 2050 M*star Category			52	110	117		N/A	N/A	N/A	71	102	114		N/A		
PG: Fund % Rank in Target-Date 2050 M*star Category			34%	10%	11%		N/A	N/A	N/A	28%	9%	11%		N/A		
PG: # of funds in Target-Date 2050 M*star Category			231	185	144		N/A	N/A	N/A	232	185	144		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2055 FUND (TTIHX)<sup>[8]</sup></b>	<b>\$341.10</b>	<b>18</b>	<b>13.96%</b>	<b>8.66%</b>	<b>10.17%</b>	<b>N/A</b>	<b>0.44%</b>	<b>-4.89%</b>	<b>-0.06%</b>	<b>12.87%</b>	<b>8.28%</b>	<b>9.80%</b>	<b>N/A</b>	<b>9.04%</b>	<b>4/29/2011</b>	
Gross Expense Ratio		39													12/4/2015	
BM: Lifecycle Index 2055 Composite Benchmark			13.94%	8.76%	10.41%		0.63%	-4.85%	-0.09%	13.04%	8.42%	10.08%		9.35%		
Fund vs. Lifecycle Index 2055 Composite Benchmark			2	-10	-24		-19	-4	3	-17	-14	-28		-31		
BM: S&P Target Date 2055 Index			13.00%	8.24%	9.87%		0.72%	-4.38%	-0.19%	12.36%	8.03%	9.52%		8.75%		
Fund vs. S&P Target Date 2055 Index			96	42	30		-28	-51	13	51	25	28		29		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		11.98%		
Fund vs. Russell 3000 Index			15	-156	-286		6	37	21	-18	-192	-295		-294		
PG: Target-Date 2055 M*star Category			13.61%	7.61%	9.23%		N/A	N/A	N/A	12.25%	7.28%	8.88%		N/A		
Fund vs. Target-Date 2055 M*star Category			35	105	94		N/A	N/A	N/A	62	100	92		N/A		
PG: Fund % Rank in Target-Date 2055 M*star Category			36%	5%	14%		N/A	N/A	N/A	30%	5%	13%		N/A		
PG: # of funds in Target-Date 2055 M*star Category			208	159	105		N/A	N/A	N/A	209	163	105		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>[8]</sup></b>	<b>\$75.30</b>	<b>18</b>	<b>14.16%</b>	<b>8.80%</b>	<b>N/A</b>	<b>N/A</b>	<b>0.49%</b>	<b>-4.87%</b>	<b>0.00%</b>	<b>13.07%</b>	<b>8.41%</b>	<b>N/A</b>	<b>N/A</b>	<b>8.62%</b>	<b>9/26/2014</b>	
Gross Expense Ratio		108													12/4/2015	
BM: Lifecycle Index 2060 Composite Benchmark			14.12%	8.90%			0.64%	-4.90%	-0.06%	13.22%	8.57%			8.84%		
Fund vs. Lifecycle Index 2060 Composite Benchmark			4	-10			-15	3	6	-15	-16			-22		
BM: S&P Target Date 2060+ Index			13.15%	8.32%			0.71%	-4.46%	-0.19%	12.50%	8.11%			8.37%		
Fund vs. S&P Target Date 2060+ Index			101	48			-22	-41	19	57	30			25		
BM: Russell 3000 Index			13.81%	10.22%			0.38%	-5.26%	-0.27%	13.05%	10.20%			10.49%		
Fund vs. Russell 3000 Index			35	-142			11	39	27	2	-179			-187		
PG: Target-Date 2060+ M*star Category			13.72%	8.03%			N/A	N/A	N/A	12.34%	7.65%			N/A		
Fund vs. Target-Date 2060+ M*star Category			44	77			N/A	N/A	N/A	73	76			N/A		
PG: Fund % Rank in Target-Date 2060+ M*star Category			30%	12%			N/A	N/A	N/A	23%	11%			N/A		
PG: # of funds in Target-Date 2060+ M*star Category			162	56			N/A	N/A	N/A	163	56			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 April 30, 2018  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
<b>TIAA-CREF LIFECYCLE INDEX RETIREMENT INCOME FUND (TLHX)<sup>[7]</sup></b>	<b>\$284.00</b>	<b>18</b>	<b>6.41%</b>	<b>4.20%</b>	<b>5.06%</b>	<b>N/A</b>	<b>-0.14%</b>	<b>-2.34%</b>	<b>-0.77%</b>	<b>5.33%</b>	<b>3.94%</b>	<b>4.74%</b>	<b>N/A</b>	<b>6.26%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		44													12/4/2015	
BM: Lifecycle Index Retirement Income Composite Benchmark			6.40%	4.33%	5.31%		-0.03%	-2.46%	-0.88%	5.35%	4.11%	4.99%		6.60%		
Fund vs. Lifecycle Index Retirement Income Composite Benchmark			1	-13	-25		-11	12	11	-2	-17	-25		-34		
BM: S&P Target Date Retirement Income Index			5.35%	3.54%	4.13%		0.01%	-1.96%	-0.79%	4.49%	3.43%	3.87%		5.35%		
Fund vs. S&P Target Date Retirement Income Index			106	66	93		-15	-38	2	84	51	87		91		
BM: Bloomberg Barclays U.S. Aggregate Bond Index			1.20%	1.20%	1.82%		-0.74%	-1.05%	-2.19%	-0.32%	1.07%	1.47%		3.12%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			521	300	324		60	-129	142	565	287	327		314		
PG: Target-Date Retirement M*star Category			4.95%	3.22%	3.83%		N/A	N/A	N/A	3.95%	3.03%	3.57%		N/A		
Fund vs. Target-Date Retirement M*star Category			146	98	123		N/A	N/A	N/A	138	91	117		N/A		
PG: Fund % Rank in Target-Date Retirement M*star Category			17%	9%	9%		N/A	N/A	N/A	15%	12%	8%		N/A		
PG: # of funds in Target-Date Retirement M*star Category			183	160	131		N/A	N/A	N/A	183	160	131		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF LIFECYCLE RETIREMENT INCOME FUND (TLRH)<sup>[7]</sup></b>	<b>\$541.60</b>	<b>46</b>	<b>7.64%</b>	<b>4.92%</b>	<b>5.55%</b>	<b>5.37%</b>	<b>-0.09%</b>	<b>-2.37%</b>	<b>-0.53%</b>	<b>6.31%</b>	<b>4.68%</b>	<b>5.24%</b>	<b>5.24%</b>	<b>4.80%</b>	<b>11/30/2007</b>	
Gross Expense Ratio		62													12/4/2015	
BM: Lifecycle Retirement Income Fund Composite Index			6.36%	4.35%	5.22%	5.38%	-0.03%	-2.45%	-0.92%	5.34%	4.11%	4.92%	5.18%	4.89%		
Fund vs. Lifecycle Retirement Income Fund Composite Index			128	57	33	-1	-6	8	39	97	57	32	6	-9		
BM: S&P Target Date Retirement Income Index			5.35%	3.54%	4.13%	4.27%	0.01%	-1.96%	-0.79%	4.49%	3.43%	3.87%	4.06%	3.82%		
Fund vs. S&P Target Date Retirement Income Index			229	138	142	110	-10	-41	26	182	125	137	118	98		
BM: Bloomberg Barclays U.S. Aggregate Bond Index			1.20%	1.20%	1.82%	3.63%	-0.74%	-1.05%	-2.19%	-0.32%	1.07%	1.47%	3.57%	3.65%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			644	372	373	174	65	-132	166	663	361	377	167	115		
PG: Target-Date Retirement M*star Category			4.95%	3.22%	3.83%	4.31%	N/A	N/A	N/A	3.95%	3.03%	3.57%	4.12%	N/A		
Fund vs. Target-Date Retirement M*star Category			269	170	172	106	N/A	N/A	N/A	236	165	167	112	N/A		
PG: Fund % Rank in Target-Date Retirement M*star Category			2%	2%	1%	2%	N/A	N/A	N/A	5%	2%	1%	2%	N/A		
PG: # of funds in Target-Date Retirement M*star Category			183	160	131	90	N/A	N/A	N/A	183	160	131	90	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFESTYLE AGGRESSIVE GROWTH FUND (TSAHX)<sup>[10]</sup></b>	<b>\$114.00</b>	<b>64</b>	<b>17.17%</b>	<b>9.30%</b>	<b>11.21%</b>	<b>N/A</b>	<b>0.42%</b>	<b>-5.07%</b>	<b>0.54%</b>	<b>15.31%</b>	<b>8.92%</b>	<b>10.81%</b>	<b>N/A</b>	<b>12.97%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		94													12/4/2015	
BM: Lifestyle Aggressive Composite Benchmark			14.81%	9.11%	10.94%		0.73%	-5.11%	-0.05%	14.02%	8.72%	10.61%		12.64%		
Fund vs. Lifestyle Aggressive Composite Benchmark			236	19	27		-31	4	59	129	20	20		33		
BM: Morningstar Aggressive Target Risk TR USD			14.10%	8.71%	9.73%		0.58%	-4.70%	-0.09%	13.30%	8.15%	9.46%		11.48%		
Fund vs. Morningstar Aggressive Target Risk TR USD			307	59	148		-16	-37	63	201	77	135		149		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		14.67%		
Fund vs. Russell 3000 Index			336	-92	-182		4	19	81	226	-128	-194		-170		
PG: Allocation-85%+ Equity M*star Category			11.51%	6.66%	9.40%		N/A	N/A	N/A	10.61%	6.68%	9.26%		N/A		
Fund vs. Allocation-85%+ Equity M*star Category			566	264	181		N/A	N/A	N/A	470	224	155		N/A		
PG: Fund % Rank in Allocation-85%+ Equity M*star Category			1%	1%	3%		N/A	N/A	N/A	1%	5%	11%		N/A		
PG: # of funds in Allocation-85%+ Equity M*star Category			191	167	141		N/A	N/A	N/A	198	174	146		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>\$223.40</b>	<b>54</b>	<b>7.78%</b>	<b>4.95%</b>	<b>5.76%</b>	<b>N/A</b>	<b>-0.08%</b>	<b>-2.49%</b>	<b>-0.56%</b>	<b>6.36%</b>	<b>4.69%</b>	<b>5.45%</b>	<b>N/A</b>	<b>6.87%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		66													12/4/2015	
BM: Lifestyle Conservative Composite Benchmark			6.34%	4.33%	5.28%		-0.03%	-2.47%	-0.90%	5.35%	4.11%	4.99%		6.08%		
Fund vs. Lifestyle Conservative Composite Benchmark			144	62	48		-5	-2	34	101	58	46		79		
BM: Morningstar Moderately Conservative Target Risk TR USD			6.54%	4.70%	4.95%		-0.15%	-2.59%	-1.07%	5.38%	4.32%	4.67%		5.94%		
Fund vs. Morningstar Moderately Conservative Target Risk TR USD			124	25	81		7	10	51	98	37	78		93		
BM: Bloomberg Barclays U.S. Aggregate Bond Index			1.20%	1.20%	1.82%		-0.74%	-1.05%	-2.19%	-0.32%	1.07%	1.47%		2.06%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			658	375	394		66	-144	163	668	362	398		481		
PG: Allocation-30% to 50% Equity M*star Category			5.40%	3.70%	4.65%		N/A	N/A	N/A	4.61%	3.48%	4.36%		N/A		
Fund vs. Allocation-30% to 50% Equity M*star Category			238	125	111		N/A	N/A	N/A	175	121	109		N/A		
PG: Fund % Rank in Allocation-30% to 50% Equity M*star Category			10%	12%	15%		N/A	N/A	N/A	15%	14%	14%		N/A		
PG: # of funds in Allocation-30% to 50% Equity M*star Category			511	423	354		N/A	N/A	N/A	518	419	354		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>[10]</sup></b>	<b>\$150.20</b>	<b>61</b>	<b>14.02%</b>	<b>7.96%</b>	<b>9.51%</b>	<b>N/A</b>	<b>0.26%</b>	<b>-4.37%</b>	<b>0.06%</b>	<b>12.24%</b>	<b>7.64%</b>	<b>9.12%</b>	<b>N/A</b>	<b>11.11%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		80													12/4/2015	
BM: Lifestyle Growth Composite Benchmark			12.02%	7.59%	9.15%		0.43%	-4.30%	-0.44%	11.07%	7.25%	8.81%		10.55%		
Fund vs. Lifestyle Growth Composite Benchmark			200	37	36		-17	-7	50	117	39	31		56		
BM: Morningstar Moderately Aggressive Target Risk TR USD			12.00%	7.61%	8.42%		0.36%	-4.19%	-0.42%	11.06%	7.09%	8.15%		9.96%		
Fund vs. Morningstar Moderately Aggressive Target Risk TR USD			202	35	109		-10	-18	48	118	55	97		115		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		14.67%		
Fund vs. Russell 3000 Index			21	-226	-352		-12	89	33	-81	-256	-363		-356		
PG: Allocation-70% to 85% Equity M*star Category			9.75%	5.63%	7.74%		N/A	N/A	N/A	8.87%	5.50%	7.47%		N/A		
Fund vs. Allocation-70% to 85% Equity M*star Category			427	233	177		N/A	N/A	N/A	337	214	165		N/A		
PG: Fund % Rank in Allocation-70% to 85% Equity M*star Category			8%	8%	11%		N/A	N/A	N/A	11%	8%	14%		N/A		
PG: # of funds in Allocation-70% to 85% Equity M*star Category			351	318	276		N/A	N/A	N/A	349	314	275		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF LIFESTYLE INCOME FUND (TSIH)<sup>[9]</sup></b>	<b>\$71.60</b>	<b>51</b>	<b>4.48%</b>	<b>3.28%</b>	<b>3.69%</b>	<b>N/A</b>	<b>-0.18%</b>	<b>-1.55%</b>	<b>-0.67%</b>	<b>3.43%</b>	<b>3.12%</b>	<b>3.44%</b>	<b>N/A</b>	<b>4.50%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		80													12/4/2015	
BM: Lifestyle Income Composite Benchmark			3.46%	2.62%	3.21%		-0.19%	-1.46%	-0.97%	2.58%	2.46%	2.97%		3.72%		
Fund vs. Lifestyle Income Composite Benchmark			102	66	48		1	-9	30	85	66	47		78		
BM: Morningstar Conservative Target Risk TR USD			4.02%	3.03%	2.93%		-0.42%	-1.73%	-1.27%	2.73%	2.67%	2.65%		3.65%		
Fund vs. Morningstar Conservative Target Risk TR USD			46	25	76		24	18	60	70	45	79		85		
BM: Bloomberg Barclays U.S. Aggregate Bond Index			1.20%	1.20%	1.82%		-0.74%	-1.05%	-2.19%	-0.32%	1.07%	1.47%		2.06%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			328	208	187		56	-50	152	375	205	197		244		
PG: Allocation-15% to 30% Equity M*star Category			2.99%	2.52%	2.80%		N/A	N/A	N/A	2.14%	2.30%	2.59%		N/A		
Fund vs. Allocation-15% to 30% Equity M*star Category			149	76	89		N/A	N/A	N/A	129	82	85		N/A		
PG: Fund % Rank in Allocation-15% to 30% Equity M*star Category			19%	17%	29%		N/A	N/A	N/A	21%	18%	26%		N/A		
PG: # of funds in Allocation-15% to 30% Equity M*star Category			200	176	149		N/A	N/A	N/A	206	181	147		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 April 30, 2018  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
<b>TIAA-CREF LIFESTYLE MODERATE FUND (TSMHX)</b> <sup>[10]</sup>	\$326.60	58	10.95%	6.51%	7.80%	N/A	0.07%	-3.49%	-0.34%	9.27%	6.21%	7.43%	N/A	9.22%	12/9/2011	
Gross Expense Ratio		67													12/4/2015	
BM: Lifestyle Moderate Composite Benchmark			9.27%	6.03%	7.34%		0.14%	-3.49%	-0.84%	8.16%	5.74%	7.00%		8.44%		
Fund vs. Lifestyle Moderate Composite Benchmark			168	48	46		-7	0	50	111	47	43		78		
BM: Morningstar Moderate Target Risk TR USD			9.09%	6.13%	6.69%		0.10%	-3.39%	-0.77%	8.08%	5.70%	6.40%		7.97%		
Fund vs. Morningstar Moderate Target Risk TR USD			186	38	111		-3	-10	43	119	51	103		125		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		14.67%		
Fund vs. Russell 3000 Index			-286	-371	-523		-31	177	-7	-378	-399	-532		-545		
PG: Allocation-50% to 70% Equity M*star Category			7.78%	4.89%	6.55%		N/A	N/A	N/A	6.91%	4.76%	6.34%		N/A		
Fund vs. Allocation-50% to 70% Equity M*star Category			317	162	125		N/A	N/A	N/A	236	145	109		N/A		
PG: # of funds in Allocation-50% to 70% Equity M*star Category			11%	16%	27%		N/A	N/A	N/A	15%	18%	28%		N/A		
Fund Star Rating			777	680	628		N/A	N/A	N/A	766	669	615		N/A		
			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF MONEY MARKET FUND (TMHXX)</b> <sup>[11,3,6]</sup>	\$969.10	24	1.04%	0.45%	0.27%	0.39%	0.12%	0.36%	0.46%	1.11%	0.50%	0.30%	0.38%	1.89%	7/1/1999	
Gross Expense Ratio		24													12/4/2015	
BM: iMoneyNet Money Fund Averages-TM-All Government			0.66%	0.27%	0.16%	0.19%	0.10%	0.27%	0.34%	0.73%	0.30%	0.18%	0.19%	1.50%		
Fund vs. iMoneyNet Money Fund Averages-TM-All Government			38	18	11	20	2	9	12	38	20	12	19	39		
7-Day Effective Yield as of 04/30/2018: 1.57%																
7-Day Current Yield as of 04/30/2018: 1.57%																
<b>MUTUAL FUND TOTALS</b> <sup>[11]</sup>	\$133,460.40															

BM = Benchmark; PG = Peer Group; % Rank within Morningstar Category: 1 = Best 100 = Worst; Morningstar Category Returns are equal-weighted.  
Where a product lists two inception dates, the top date reflects the inception date of the product's oldest share class, and the bottom date represents the date of inception for the Share Class being reported. Performance shown for the Since Inception period and prior to the inception of the Advisor Class is based on the performance of the fund's Institutional Class. Performance has not been restated to reflect the higher expenses of the Advisor Class. If the expense differential had been reflected, performance for these periods would have been lower.

- [1] Combined Mutual Funds' Net Assets exclude the Managed Allocation Fund, Lifecycle Funds, and Lifestyle Funds.
  - [2] The net expense ratio (top number) represents expenses after reimbursement and waivers, and is what participants actually pay. The number below represents the gross expense ratio, before consideration for reimbursements and/or waivers.
  - [3] The "Since Inception" benchmark performance shown is computed from August 1999.
  - [4] The "Since Inception" values presented are cumulative values and not average annualized total returns.
  - [5] Effective January 1, 2016 the Fund's benchmark index changed from the Bloomberg Barclays U.S. TIPS Index to the Bloomberg Barclays 1-10 US Treasury Inflation Protected Securities Index.
  - [6] Beginning December 5, 2015, part or all of the investment management fees of the Advisor Class of the TIAA-CREF Money Market Fund may be voluntarily waived. Without this waiver, current and effective annualized yields and total returns would be lower. This voluntary fee waiver may be discontinued at any time without notice.
  - [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.
- 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, 2018 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, 2018, unless changed with approval of the Board of Trustees.
- The Morningstar category averages, percentile ranks and star ratings are sourced from the Morningstar Essentials files prepared for TIAA as well as from Morningstar Direct.

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

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

FOR PERIOD ENDING April 30, 2018  
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 Return				Avg. Annual Return								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
			04/01/17 to 03/31/18	04/01/15 to 03/31/18	04/01/13 to 03/31/18	04/01/08 to 03/31/18	04/01/18 to 04/30/18	02/01/18 to 04/30/18	01/01/18 to 04/30/18	05/01/17 to 04/30/18	05/01/15 to 04/30/18	05/01/13 to 04/30/18	05/01/08 to 04/30/18	Inc. Date	
<b>U.S. Equities</b>															
<b>TIAA-CREF EQUITY INDEX FUND (TCEPX)<sup>[5]</sup></b>	<b>\$17,375.20</b>	<b>20</b>	<b>13.61%</b>	<b>10.03%</b>	<b>12.83%</b>	<b>9.46%</b>	<b>0.36%</b>	<b>-5.33%</b>	<b>-0.36%</b>	<b>12.79%</b>	<b>10.00%</b>	<b>12.55%</b>	<b>8.97%</b>	<b>5.85%</b>	<b>7/1/1999</b>
Gross Expense Ratio		20													9/30/2009
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	5.99%	
Fund vs. Russell 3000 Index			-20	-19	-20	-16	-2	-7	-9	-26	-20	-20	-16	-14	
PG: Large Blend M*star Category			12.82%	8.89%	11.72%	8.58%	N/A	N/A	N/A	11.94%	8.82%	11.42%	8.10%	N/A	
Fund vs. Large Blend M*star Category			79	114	111	88	N/A	N/A	N/A	85	118	113	87	N/A	
PG: Fund % Rank in Large Blend M*star Category			46%	35%	32%	25%	N/A	N/A	N/A	44%	34%	29%	26%	N/A	
PG: # of funds in Large Blend M*star Category			1401	1204	1077	802	N/A	N/A	N/A	1364	1177	1056	781	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>\$6,793.50</b>	<b>56</b>	<b>16.65%</b>	<b>10.70%</b>	<b>13.65%</b>	<b>9.85%</b>	<b>0.42%</b>	<b>-4.99%</b>	<b>0.99%</b>	<b>15.62%</b>	<b>10.62%</b>	<b>13.38%</b>	<b>9.42%</b>	<b>6.26%</b>	<b>7/1/1999</b>
Gross Expense Ratio		56													9/30/2009
BM: S&P 500 Index			13.99%	10.78%	13.31%	9.49%	0.38%	-5.77%	-0.38%	13.27%	10.57%	12.96%	9.02%	5.52%	
Fund vs. S&P 500 Index			266	-8	34	36	4	78	137	235	5	42	40	74	
PG: Large Growth M*star Category			20.41%	10.64%	13.81%	9.87%	N/A	N/A	N/A	18.28%	10.77%	13.61%	9.29%	N/A	
Fund vs. Large Growth M*star Category			-376	6	-16	-2	N/A	N/A	N/A	-266	-15	-23	13	N/A	
PG: Fund % Rank in Large Growth M*star Category			77%	53%	57%	54%	N/A	N/A	N/A	69%	57%	57%	50%	N/A	
PG: # of funds in Large Growth M*star Category			1376	1213	1099	779	N/A	N/A	N/A	1429	1246	1125	802	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>\$5,162.80</b>	<b>58</b>	<b>26.91%</b>	<b>12.97%</b>	<b>16.34%</b>	<b>10.92%</b>	<b>1.12%</b>	<b>-3.21%</b>	<b>4.89%</b>	<b>23.99%</b>	<b>13.30%</b>	<b>16.26%</b>	<b>10.57%</b>	<b>9.87%</b>	<b>3/31/2006</b>
Gross Expense Ratio		58													9/30/2009
BM: Russell 1000 Growth Index			21.25%	12.90%	15.53%	11.34%	0.35%	-4.96%	1.77%	18.96%	12.84%	15.13%	10.81%	9.88%	
Fund vs. Russell 1000 Growth Index			566	7	81	-42	77	175	312	503	46	113	-24	-14	
PG: Large Growth M*star Category			20.41%	10.64%	13.81%	9.87%	N/A	N/A	N/A	18.28%	10.77%	13.61%	9.29%	N/A	
Fund vs. Large Growth M*star Category			650	233	253	105	N/A	N/A	N/A	571	253	265	128	N/A	
PG: Fund % Rank in Large Growth M*star Category			14%	21%	14%	30%	N/A	N/A	N/A	16%	21%	14%	26%	N/A	
PG: # of funds in Large Growth M*star Category			1376	1213	1099	779	N/A	N/A	N/A	1429	1246	1125	802	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>\$6,678.40</b>	<b>55</b>	<b>5.44%</b>	<b>6.77%</b>	<b>9.99%</b>	<b>7.72%</b>	<b>0.38%</b>	<b>-6.40%</b>	<b>-2.26%</b>	<b>6.58%</b>	<b>6.55%</b>	<b>9.66%</b>	<b>7.32%</b>	<b>9.51%</b>	<b>10/1/2002</b>
Gross Expense Ratio		55													9/30/2009
BM: Russell 1000 Value Index			6.95%	7.88%	10.78%	7.78%	0.33%	-6.14%	-2.51%	7.50%	7.66%	10.52%	7.30%	9.37%	
Fund vs. Russell 1000 Value Index			-151	-111	-79	-6	5	-26	25	-92	-111	-86	2	14	
PG: Large Value M*star Category			9.07%	7.65%	10.32%	7.66%	N/A	N/A	N/A	9.43%	7.46%	10.01%	7.26%	N/A	
Fund vs. Large Value M*star Category			-363	-88	-33	6	N/A	N/A	N/A	-285	-91	-35	6	N/A	
PG: Fund % Rank in Large Value M*star Category			87%	73%	65%	50%	N/A	N/A	N/A	83%	73%	65%	50%	N/A	
PG: # of funds in Large Value M*star Category			1263	1086	958	687	N/A	N/A	N/A	1263	1081	948	682	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>\$1,537.30</b>	<b>62</b>	<b>18.49%</b>	<b>7.02%</b>	<b>11.37%</b>	<b>9.26%</b>	<b>-0.26%</b>	<b>-3.32%</b>	<b>1.47%</b>	<b>16.58%</b>	<b>7.36%</b>	<b>11.03%</b>	<b>8.56%</b>	<b>11.48%</b>	<b>10/1/2002</b>
Gross Expense Ratio		62													9/30/2009
BM: Russell Mid Cap Growth Index			19.74%	9.17%	13.31%	10.61%	-0.94%	-4.21%	1.21%	16.87%	9.08%	12.76%	9.74%	12.04%	
Fund vs. Russell Mid Cap Growth Index			-125	-215	-194	-135	68	89	26	-29	-172	-173	-118	-56	
PG: Mid-Cap Growth M*star Category			18.34%	8.28%	11.94%	9.39%	N/A	N/A	N/A	15.89%	8.56%	11.76%	8.62%	N/A	
Fund vs. Mid-Cap Growth M*star Category			15	-126	-57	-13	N/A	N/A	N/A	69	-120	-73	-6	N/A	
PG: Fund % Rank in Mid-Cap Growth M*star Category			47%	69%	62%	56%	N/A	N/A	N/A	40%	71%	66%	55%	N/A	
PG: # of funds in Mid-Cap Growth M*star Category			613	549	485	352	N/A	N/A	N/A	614	544	480	344	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>\$4,000.20</b>	<b>56</b>	<b>6.08%</b>	<b>5.72%</b>	<b>9.98%</b>	<b>8.34%</b>	<b>0.86%</b>	<b>-2.95%</b>	<b>-0.34%</b>	<b>7.26%</b>	<b>6.20%</b>	<b>9.97%</b>	<b>7.85%</b>	<b>11.68%</b>	<b>10/1/2002</b>
Gross Expense Ratio		56													9/30/2009
BM: Russell Mid Cap Value Index			6.50%	7.23%	11.11%	9.81%	0.50%	-4.22%	-2.02%	6.83%	7.81%	10.97%	9.22%	11.65%	
Fund vs. Russell Mid Cap Value Index			-42	-151	-113	-147	36	127	168	43	-161	-100	-137	3	
PG: Mid-Cap Value M*star Category			7.30%	6.75%	10.06%	8.87%	N/A	N/A	N/A	7.77%	6.88%	10.01%	8.25%	N/A	
Fund vs. Mid-Cap Value M*star Category			-122	-103	-8	-53	N/A	N/A	N/A	-51	-68	-4	-40	N/A	
PG: Fund % Rank in Mid-Cap Value M*star Category			62%	69%	64%	67%	N/A	N/A	N/A	50%	64%	62%	61%	N/A	
PG: # of funds in Mid-Cap Value M*star Category			407	361	309	225	N/A	N/A	N/A	414	364	309	221	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	***	N/A
<b>TIAA-CREF REAL ESTATE SECURITIES FUND (TRRPX)<sup>[5]</sup></b>	<b>\$1,956.20</b>	<b>66</b>	<b>3.28%</b>	<b>3.19%</b>	<b>7.49%</b>	<b>6.64%</b>	<b>0.68%</b>	<b>-2.28%</b>	<b>-4.73%</b>	<b>2.91%</b>	<b>5.23%</b>	<b>6.25%</b>	<b>6.08%</b>	<b>10.06%</b>	<b>10/1/2002</b>
Gross Expense Ratio		66													9/30/2009
BM: FTSE NAREIT All Equity REITs Index			-1.09%	2.90%	6.66%	6.88%	0.52%	-3.33%	-6.18%	-1.00%	4.84%	5.46%	6.33%	10.28%	
Fund vs. FTSE NAREIT All Equity REITs Index			437	29	83	-24	16	105	145	391	39	79	-25	-22	
PG: Real Estate M*star Category			-2.30%	1.26%	5.55%	5.88%	N/A	N/A	N/A	-1.66%	3.28%	4.59%	5.39%	N/A	
Fund vs. Real Estate M*star Category			558	193	194	76	N/A	N/A	N/A	457	195	166	69	N/A	
PG: Fund % Rank in Real Estate M*star Category			6%	11%	4%	26%	N/A	N/A	N/A	6%	7%	5%	27%	N/A	
PG: # of funds in Real Estate M*star Category			261	228	198	143	N/A	N/A	N/A	263	232	198	143	N/A	
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	****	N/A
<b>TIAA-CREF SMALL-CAP EQUITY FUND (TSRPX)<sup>[5]</sup></b>	<b>\$3,609.40</b>	<b>56</b>	<b>10.75%</b>	<b>9.11%</b>	<b>12.68%</b>	<b>10.24%</b>	<b>-0.48%</b>	<b>-4.04%</b>	<b>-1.16%</b>	<b>9.70%</b>	<b>9.82%</b>	<b>12.55%</b>	<b>9.70%</b>	<b>11.09%</b>	<b>10/1/2002</b>
Gross Expense Ratio		56													9/30/2009
BM: Russell 2000 Index			11.79%	8.39%	11.47%	9.84%	0.86%	-1.79%	0.78%	11.54%	9.64%	11.74%	9.49%	11.10%	
Fund vs. Russell 2000 Index			-104	72	121	40	-134	-225	-194	-184	18	81	21	-1	
PG: Small Growth M*star Category			18.07%	8.77%	11.88%	10.28%	N/A	N/A	N/A	16.44%	9.71%	12.14%	9.73%	N/A	
Fund vs. Small Growth M*star Category			-732	34	80	-4	N/A	N/A	N/A	-674	11	41	-3	N/A	
PG: Fund % Rank in Small Growth M*star Category			88%	44%	38%	52%	N/A	N/A	N/A	88%	50%	44%	51%	N/A	
PG: # of funds in Small Growth M*star Category			684	592	531	402	N/A	N/A	N/A	701	601	538	408	N/A	
Fund Star Rating			N/A	***	***	***	N/A	N/A	N/A	N/A	***	***	***	***	N/A
<b>TIAA-CREF SMALL/MID-CAP EQUITY (TSMMX)<sup>[4]</sup></b>	<b>\$703.70</b>	<b>64</b>	<b>15.10%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>0.82%</b>	<b>-1.84%</b>	<b>0.90%</b>	<b>15.01%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>16.18%</b>	<b>8/5/2016</b>
Gross Expense Ratio		64													
BM: Russell 2500 Index			12.31%				0.24%	-2.96%	0.00%	11.72%				13.78%	
Fund vs. Russell 2500 Index			279				58	112	90	329				240	
PG: Small Blend M*star Category			9.68%				N/A	N/A	N/A	8.96%				N/A	
Fund vs. Small Blend M*star Category			542				N/A	N/A	N/A	605				N/A	
PG: Fund % Rank in Small Blend M*star Category			6%				N/A	N/A	N/A	4%				N/A	

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

FOR PERIOD ENDING April 30, 2018  
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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 Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc. Date	
	04/01/17 to 03/31/18	04/01/15 to 03/31/18	04/01/13 to 03/31/18	04/01/08 to 03/31/18	04/01/18 to 04/30/18	02/01/18 to 04/30/18	01/01/18 to 04/30/18	05/01/17 to 04/30/18	05/01/15 to 04/30/18	05/01/13 to 04/30/18	05/01/08 to 04/30/18	04/30/18				
<b>TIAA-CREF SOCIAL CHOICE EQUITY FUND (TRPSX)<sup>[5]</sup></b>	<b>\$3,291.20</b>	<b>33</b>	<b>14.69%</b>	<b>9.70%</b>	<b>11.89%</b>	<b>9.20%</b>	<b>0.16%</b>	<b>-5.21%</b>	<b>-0.10%</b>	<b>13.37%</b>	<b>9.80%</b>	<b>11.67%</b>	<b>8.70%</b>	<b>5.66%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		33													9/30/2009	
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	5.99%		
Fund vs. Russell 3000 Index			88	-52	-114	-42	-22	5	17	32	-40	-108	-43	-33		
PG: Large Blend M*star Category			12.82%	8.89%	11.72%	8.58%	N/A	N/A	N/A	11.94%	8.82%	11.42%	8.10%	N/A		
Fund vs. Large Blend M*star Category			187	81	17	62	N/A	N/A	N/A	143	98	25	60	N/A		
PG: Fund % Rank in Large Blend M*star Category			23%	42%	59%	36%	N/A	N/A	N/A	28%	40%	57%	36%	N/A		
PG: # of funds in Large Blend M*star Category			1401	1204	1077	802	N/A	N/A	N/A	1364	1177	1056	781	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>\$107.10</b>	<b>47</b>	<b>14.00%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>0.24%</b>	<b>-5.24%</b>	<b>-0.16%</b>	<b>12.78%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>11.12%</b>	<b>8/7/2015</b>	
Gross Expense Ratio		79														
BM: Russell 3000 Index			13.81%				0.38%	-5.26%	-0.27%	13.05%				11.24%		
Fund vs. Russell 3000 Index			19				-14	2	11	-27				-12		
PG: Large Blend M*star Category			12.82%				N/A	N/A	N/A	11.94%				N/A		
Fund vs. Large Blend M*star Category			118				N/A	N/A	N/A	84				N/A		
PG: Fund % Rank in Large Blend M*star Category			34%				N/A	N/A	N/A	44%				N/A		
PG: # of funds in Large Blend M*star Category			1401				N/A	N/A	N/A	1364				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>\$1,497.20</b>	<b>107</b>	<b>27.83%</b>	<b>10.16%</b>	<b>4.44%</b>	<b>N/A</b>	<b>-1.86%</b>	<b>-7.12%</b>	<b>0.64%</b>	<b>20.30%</b>	<b>7.37%</b>	<b>3.77%</b>	<b>N/A</b>	<b>4.36%</b>	<b>8/31/2010</b>	
Gross Expense Ratio		107														
BM: MS Emerging Market			24.93%	8.81%	4.99%		-0.44%	-6.80%	0.97%	21.71%	6.00%	4.74%		4.84%		
Fund vs. MS Emerging Market			290	135	-55		-142	-32	-33	-141	137	-97		-48		
PG: Diversified Emerging Mkts M*star Category			22.90%	8.23%	4.45%		N/A	N/A	N/A	18.01%	5.42%	3.76%		N/A		
Fund vs. Diversified Emerging Mkts M*star Category			493	193	-1		N/A	N/A	N/A	229	195	1		N/A		
PG: Fund % Rank in Diversified Emerging Mkts M*star Category			21%	26%	56%		N/A	N/A	N/A	35%	23%	59%		N/A		
PG: # of funds in Diversified Emerging Mkts M*star Category			815	666	474		N/A	N/A	N/A	820	672	474		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>\$2,704.10</b>	<b>36</b>	<b>25.25%</b>	<b>8.92%</b>	<b>4.91%</b>	<b>N/A</b>	<b>-1.55%</b>	<b>-7.09%</b>	<b>0.67%</b>	<b>20.88%</b>	<b>5.69%</b>	<b>4.39%</b>	<b>N/A</b>	<b>4.26%</b>	<b>8/31/2010</b>	
Gross Expense Ratio		36														
BM: MS Emerging Market			24.93%	8.81%	4.99%		-0.44%	-6.80%	0.97%	21.71%	6.00%	4.74%		4.84%		
Fund vs. MS Emerging Market			32	11	-8		-111	-29	-30	-83	-31	-35		-58		
PG: Diversified Emerging Mkts M*star Category			22.90%	8.23%	4.45%		N/A	N/A	N/A	18.01%	5.42%	3.76%		N/A		
Fund vs. Diversified Emerging Mkts M*star Category			235	69	46		N/A	N/A	N/A	287	27	63		N/A		
PG: Fund % Rank in Diversified Emerging Mkts M*star Category			36%	44%	43%		N/A	N/A	N/A	29%	50%	41%		N/A		
PG: # of funds in Diversified Emerging Mkts M*star Category			815	666	474		N/A	N/A	N/A	820	672	474		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>\$5,074.50</b>	<b>64</b>	<b>20.07%</b>	<b>6.53%</b>	<b>7.68%</b>	<b>3.00%</b>	<b>1.45%</b>	<b>-6.67%</b>	<b>0.15%</b>	<b>15.40%</b>	<b>5.84%</b>	<b>7.14%</b>	<b>2.88%</b>	<b>5.42%</b>	<b>7/1/1999</b>	
Gross Expense Ratio		64													9/30/2009	
BM: Morgan Stanley EAFE Index			14.80%	5.55%	6.50%	2.74%	2.28%	-4.09%	0.72%	14.51%	4.94%	5.90%	2.43%	4.40%		
Fund vs. Morgan Stanley EAFE Index			527	98	118	26	-83	-258	-57	89	90	124	45	102		
PG: Foreign Large Growth M*star Category			20.06%	7.35%	7.62%	3.90%	N/A	N/A	N/A	16.15%	6.22%	7.00%	3.36%	N/A		
Fund vs. Foreign Large Growth M*star Category			1	-82	6	-90	N/A	N/A	N/A	-75	-38	14	-48	N/A		
PG: Fund % Rank in Foreign Large Growth M*star Category			44%	60%	37%	81%	N/A	N/A	N/A	53%	50%	33%	66%	N/A		
PG: # of funds in Foreign Large Growth M*star Category			409	339	293	211	N/A	N/A	N/A	423	347	303	215	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>\$12,399.80</b>	<b>21</b>	<b>15.16%</b>	<b>5.74%</b>	<b>6.54%</b>	<b>2.84%</b>	<b>1.55%</b>	<b>-4.29%</b>	<b>0.75%</b>	<b>14.00%</b>	<b>4.93%</b>	<b>5.82%</b>	<b>2.45%</b>	<b>8.20%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		21													9/30/2009	
BM: Morgan Stanley EAFE Index			14.80%	5.55%	6.50%	2.74%	2.28%	-4.09%	0.72%	14.51%	4.94%	5.90%	2.43%	8.27%		
Fund vs. Morgan Stanley EAFE Index			36	19	4	10	-73	-20	3	-51	-1	-8	2	-7		
PG: Foreign Large Blend M*star Category			15.20%	5.75%	6.21%	2.64%	N/A	N/A	N/A	13.56%	4.77%	5.61%	2.21%	N/A		
Fund vs. Foreign Large Blend M*star Category			-4	-1	33	20	N/A	N/A	N/A	44	16	21	24	N/A		
PG: Fund % Rank in Foreign Large Blend M*star Category			55%	51%	41%	43%	N/A	N/A	N/A	48%	48%	46%	41%	N/A		
PG: # of funds in Foreign Large Blend M*star Category			768	605	536	355	N/A	N/A	N/A	758	608	533	360	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>\$1,546.40</b>	<b>80</b>	<b>25.48%</b>	<b>9.00%</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.59%</b>	<b>-4.74%</b>	<b>0.45%</b>	<b>19.69%</b>	<b>7.13%</b>	<b>6.64%</b>	<b>N/A</b>	<b>6.95%</b>	<b>4/12/2013</b>	
Gross Expense Ratio		80														
BM: MSCI AC World Index ex USA			16.53%	6.18%			1.60%	-4.90%	0.40%	15.91%	5.01%	5.46%		5.90%		
Fund vs. MSCI AC World Index ex USA			895	282			-219	16	5	378	212	118		105		
PG: Foreign Large Growth M*star Category			20.06%	7.35%			N/A	N/A	N/A	16.15%	6.22%	7.00%		N/A		
Fund vs. Foreign Large Growth M*star Category			542	165			N/A	N/A	N/A	354	91	-36		N/A		
PG: Fund % Rank in Foreign Large Growth M*star Category			18%	20%			N/A	N/A	N/A	20%	27%	50%		N/A		
PG: # of funds in Foreign Large Growth M*star Category			409	339			N/A	N/A	N/A	423	347	303		N/A		
Fund Star Rating			N/A	****			N/A	N/A	N/A	N/A	****	***		N/A		
<b>TIAA-CREF INTERNATIONAL SMALL-CAP EQUITY FUND (TPISX)<sup>[4]</sup></b>	<b>\$992.80</b>	<b>91</b>	<b>21.48%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>0.00%</b>	<b>-5.00%</b>	<b>-1.36%</b>	<b>17.46%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>21.84%</b>	<b>12/9/2013</b>	
Gross Expense Ratio		104														
BM: MSCI ACWI ex-US Small Cap Index			20.60%				1.16%	-3.92%	0.80%	18.44%				23.12%		
Fund vs. MSCI ACWI ex-US Small Cap Index			88				-116	-108	-216	-98				-128		
PG: Foreign Small/Mid Value M*star Category			20.74%				N/A	N/A	N/A	15.37%				N/A		
Fund vs. Foreign Small/Mid Value M*star Category			74				N/A	N/A	N/A	209				N/A		
PG: Fund % Rank in Foreign Small/Mid Value M*star Category			45%				N/A	N/A	N/A	34%				N/A		
PG: # of funds in Foreign Small/Mid Value M*star Category			113				N/A	N/A	N/A	67				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 April 30, 2018  
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FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns								
			Avg. Annual Return				Avg. Annual Return								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
			04/01/17 to 03/31/18	04/01/15 to 03/31/18	04/01/13 to 03/31/18	04/01/08 to 03/31/18	04/01/18 to 04/30/18	02/01/18 to 04/30/18	01/01/18 to 04/30/18	05/01/17 to 04/30/18	05/01/15 to 04/30/18	05/01/13 to 04/30/18	05/01/08 to 04/30/18	Inc. Date	
<b>TIAA-CREF SOCIAL CHOICE INTERNATIONAL EQUITY FUND (TSOPX)</b>	<b>\$56.00</b>	<b>55</b>	<b>14.39%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>1.53%</b>	<b>-4.34%</b>	<b>0.72%</b>	<b>12.95%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>6.33%</b>	<b>8/7/2015</b>
Gross Expense Ratio 136															
BM: Morgan Stanley EAFE Index 14.80%															
Fund vs. Morgan Stanley EAFE Index -41															
PG: Foreign Large Blend M*star Category 15.20%															
Fund vs. Foreign Large Blend M*star Category -81															
PG: Fund % Rank in Foreign Large Blend M*star Category 68%															
PG: # of funds in Foreign Large Blend M*star Category 768															
Fund Star Rating N/A															
<b>Fixed Income</b>															
<b>TIAA-CREF BOND FUND (TIDPX)<sup>[5]</sup></b>	<b>\$4,718.40</b>	<b>46</b>	<b>1.67%</b>	<b>1.87%</b>	<b>2.37%</b>	<b>3.97%</b>	<b>-0.64%</b>	<b>-1.22%</b>	<b>-2.04%</b>	<b>0.13%</b>	<b>1.68%</b>	<b>1.98%</b>	<b>3.96%</b>	<b>4.93%</b>	<b>7/1/1999</b>
Gross Expense Ratio 46															
BM: Bloomberg Barclays U.S. Aggregate Bond Index 1.20%															
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 47															
PG: Intermediate-Term Bond M*star Category 1.31%															
Fund vs. Intermediate-Term Bond M*star Category 36															
PG: Fund % Rank in Intermediate-Term Bond M*star Category 30%															
PG: # of funds in Intermediate-Term Bond M*star Category 999															
Fund Star Rating N/A															
<b>TIAA-CREF BOND INDEX FUND (TBIPX)<sup>[5]</sup></b>	<b>\$9,801.90</b>	<b>27</b>	<b>0.74%</b>	<b>0.86%</b>	<b>1.50%</b>	<b>N/A</b>	<b>-0.74%</b>	<b>-1.18%</b>	<b>-2.35%</b>	<b>-0.75%</b>	<b>0.70%</b>	<b>1.16%</b>	<b>N/A</b>	<b>2.82%</b>	<b>9/14/2009</b>
Gross Expense Ratio 27															
BM: Bloomberg Barclays U.S. Aggregate Bond Index 1.20%															
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 47															
PG: Intermediate-Term Bond M*star Category 1.31%															
Fund vs. Intermediate-Term Bond M*star Category -57															
PG: Fund % Rank in Intermediate-Term Bond M*star Category 75%															
PG: # of funds in Intermediate-Term Bond M*star Category 999															
Fund Star Rating N/A															
<b>TIAA-CREF BOND PLUS FUND (TBPPX)<sup>[5]</sup></b>	<b>\$4,056.00</b>	<b>46</b>	<b>1.92%</b>	<b>2.06%</b>	<b>2.54%</b>	<b>4.32%</b>	<b>-0.71%</b>	<b>-1.07%</b>	<b>-1.95%</b>	<b>0.38%</b>	<b>1.84%</b>	<b>2.12%</b>	<b>4.31%</b>	<b>4.35%</b>	<b>3/31/2006</b>
Gross Expense Ratio 46															
BM: Bloomberg Barclays U.S. Aggregate Bond Index 1.20%															
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index 72															
PG: Intermediate-Term Bond M*star Category 1.31%															
Fund vs. Intermediate-Term Bond M*star Category 61															
PG: Fund % Rank in Intermediate-Term Bond M*star Category 22%															
PG: # of funds in Intermediate-Term Bond M*star Category 999															
Fund Star Rating N/A															
<b>TIAA-CREF EMERGING MARKETS DEBT FUND (TEDFX)</b>	<b>\$389.40</b>	<b>80</b>	<b>7.44%</b>	<b>7.17%</b>	<b>N/A</b>	<b>N/A</b>	<b>-1.30%</b>	<b>-2.94%</b>	<b>-1.98%</b>	<b>4.28%</b>	<b>6.05%</b>	<b>N/A</b>	<b>N/A</b>	<b>5.13%</b>	<b>9/26/2014</b>
Gross Expense Ratio 82															
BM: J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified 4.30%															
Fund vs. J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified 314															
PG: Emerging Markets Bond M*star Category 5.49%															
Fund vs. Emerging Markets Bond M*star Category 195															
PG: Fund % Rank in Emerging Markets Bond M*star Category 29%															
PG: # of funds in Emerging Markets Bond M*star Category 288															
Fund Star Rating N/A															
<b>TIAA-CREF HIGH YIELD FUND (TIHPX)<sup>[5]</sup></b>	<b>\$4,132.30</b>	<b>51</b>	<b>2.57%</b>	<b>4.30%</b>	<b>4.33%</b>	<b>7.43%</b>	<b>0.54%</b>	<b>-1.06%</b>	<b>-0.54%</b>	<b>2.08%</b>	<b>4.12%</b>	<b>3.99%</b>	<b>7.13%</b>	<b>6.81%</b>	<b>3/31/2006</b>
Gross Expense Ratio 51															
BM: ICE BofA ML BB-B Cash Pay Issuer Constrained Index (New) 3.43%															
Fund vs. ICE BofA ML BB-B Cash Pay Issuer Constrained Index (New) -86															
PG: High Yield Bond M*star Category 3.20%															
Fund vs. High Yield Bond M*star Category -63															
PG: Fund % Rank in High Yield Bond M*star Category 77%															
PG: # of funds in High Yield Bond M*star Category 684															
Fund Star Rating N/A															
<b>TIAA-CREF INFLATION-LINKED BOND FUND (TIKFX)<sup>[5,7]</sup></b>	<b>\$2,896.20</b>	<b>41</b>	<b>0.08%</b>	<b>0.45%</b>	<b>-0.57%</b>	<b>2.34%</b>	<b>-0.18%</b>	<b>0.00%</b>	<b>-0.71%</b>	<b>-0.44%</b>	<b>0.22%</b>	<b>-0.77%</b>	<b>2.57%</b>	<b>3.82%</b>	<b>10/1/2002</b>
Gross Expense Ratio 41															
BM: Bloomberg Barclays US TIPS 1-10 Year Index 0.43%															
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index -35															
PG: Inflation-Protected Bond M*star Category 0.77%															
Fund vs. Inflation-Protected Bond M*star Category -69															
PG: Fund % Rank in Inflation-Protected Bond M*star Category 82%															
PG: # of funds in Inflation-Protected Bond M*star Category 232															
Fund Star Rating N/A															
<b>TIAA-CREF INTERNATIONAL BOND FUND (TIBLX)<sup>[4]</sup></b>	<b>\$260.90</b>	<b>79</b>	<b>4.68%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.50%</b>	<b>0.00%</b>	<b>0.30%</b>	<b>3.40%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>1.49%</b>	<b>8/5/2016</b>
Gross Expense Ratio 84															
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged) 3.38%															
Fund vs. Bloomberg Barclays Global Aggregate ex-USD Index (Hedged) 130															
PG: World Bond M*star Category 5.85%															
Fund vs. World Bond M*star Category -117															
PG: Fund % Rank in World Bond M*star Category 56%															
PG: # of funds in World Bond M*star Category 301															
Fund Star Rating N/A															
<b>TIAA-CREF SHORT-TERM BOND FUND (TSTPX)<sup>[5]</sup></b>	<b>\$1,687.20</b>	<b>42</b>	<b>0.99%</b>	<b>1.24%</b>	<b>1.03%</b>	<b>2.25%</b>	<b>-0.11%</b>	<b>-0.06%</b>	<b>-0.17%</b>	<b>0.62%</b>	<b>1.16%</b>	<b>0.94%</b>	<b>2.35%</b>	<b>2.76%</b>	<b>3/31/2006</b>
Gross Expense Ratio 42															
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index 0.24%															
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index 75															
PG: Short-Term Bond M*star Category 0.73%															
Fund vs. Short-Term Bond M*star Category 26															
PG: Fund % Rank in Short-Term Bond M*star Category 28%															
PG: # of funds in Short-Term Bond M*star Category 509															
Fund Star Rating N/A															



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

FOR PERIOD ENDING April 30, 2018  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns										
			Avg. Annual Return				Avg. Annual Return										
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.		
04/01/17 to 03/31/18	04/01/15 to 03/31/18	04/01/13 to 03/31/18	04/01/08 to 03/31/18	04/01/18 to 04/30/18	02/01/18 to 04/30/18	01/01/18 to 04/30/18	05/01/17 to 04/30/18	05/01/15 to 04/30/18	05/01/13 to 04/30/18	05/01/08 to 04/30/18	04/30/18 to 04/30/18	Date					
<b>TIAA-CREF SHORT-TERM BOND INDEX FUND (TPSHX)</b>	<b>\$360.80</b>	<b>27</b>	<b>-0.14%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.07%</b>	<b>-0.12%</b>	<b>-0.40%</b>	<b>-0.30%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>0.30%</b>	<b>8/7/2015</b>		
Gross Expense Ratio			41														
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.24%				-0.10%										0.66%
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			-38				3										-36
PG: Short-Term Bond M*star Category			0.73%				N/A										N/A
Fund vs. Short-Term Bond M*star Category			-87				N/A										N/A
PG: Fund % Rank in Short-Term Bond M*star Category			90%				N/A										N/A
PG: # of funds in Short-Term Bond M*star Category			509				N/A										N/A
Fund Star Rating			N/A				N/A										N/A
<b>TIAA-CREF SOCIAL CHOICE BOND FUND (TSBPX)</b>	<b>\$2,116.60</b>	<b>55</b>	<b>1.99%</b>	<b>1.72%</b>	<b>2.84%</b>	<b>N/A</b>	<b>-0.76%</b>	<b>-0.93%</b>	<b>-1.88%</b>	<b>0.48%</b>	<b>1.56%</b>	<b>2.46%</b>	<b>N/A</b>	<b>2.63%</b>	<b>9/21/2012</b>		
Gross Expense Ratio			55														
BM: Bloomberg Barclays U.S. Aggregate Bond Index			1.20%				-0.74%										1.57%
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			79				-2										106
PG: Intermediate-Term Bond M*star Category			1.31%				N/A										N/A
Fund vs. Intermediate-Term Bond M*star Category			68				N/A										N/A
PG: Fund % Rank in Intermediate-Term Bond M*star Category			20%				N/A										N/A
PG: # of funds in Intermediate-Term Bond M*star Category			999				N/A										N/A
Fund Star Rating			N/A				N/A										N/A
<b>Multi-Asset</b>																	
<b>TIAA-CREF LIFECYCLE 2010 FUND (TCTPX)<sup>[5,8]</sup></b>	<b>\$1,260.50</b>	<b>53</b>	<b>7.94%</b>	<b>5.10%</b>	<b>6.03%</b>	<b>5.49%</b>	<b>-0.09%</b>	<b>-2.54%</b>	<b>-0.52%</b>	<b>6.60%</b>	<b>4.79%</b>	<b>5.70%</b>	<b>5.30%</b>	<b>5.72%</b>	<b>10/15/2004</b>		
Gross Expense Ratio			65														
BM: Lifecycle 2010 Fund Composite Index			6.78%				-0.01%										5.74%
Fund vs. Lifecycle 2010 Fund Composite Index			116				-8										-2
BM: S&P Target Date 2010 Index			6.09%				0.07%										5.25%
Fund vs. S&P Target Date 2010 Index			185				-16										47
BM: Bloomberg Barclays U.S. Aggregate Bond Index			1.20%				-0.74%										3.83%
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			674				65										189
PG: Target-Date 2000-2010 M*star Category			5.94%				N/A										N/A
Fund vs. Target-Date 2000-2010 M*star Category			200				N/A										N/A
PG: Fund % Rank in Target-Date 2000-2010 M*star Category			2%				N/A										N/A
PG: # of funds in Target-Date 2000-2010 M*star Category			129				N/A										N/A
Fund Star Rating			N/A				N/A										N/A
<b>TIAA-CREF LIFECYCLE 2015 FUND (TCFPX)<sup>[5,8]</sup></b>	<b>\$1,943.80</b>	<b>54</b>	<b>8.84%</b>	<b>5.52%</b>	<b>6.58%</b>	<b>5.71%</b>	<b>-0.10%</b>	<b>-2.75%</b>	<b>-0.50%</b>	<b>7.29%</b>	<b>5.18%</b>	<b>6.23%</b>	<b>5.46%</b>	<b>5.96%</b>	<b>10/15/2004</b>		
Gross Expense Ratio			66														
BM: Lifecycle 2015 Fund Composite Index			7.49%				0.04%										5.98%
Fund vs. Lifecycle 2015 Fund Composite Index			135				-14										-2
BM: S&P Target Date 2015 Index			6.95%				0.17%										5.78%
Fund vs. S&P Target Date 2015 Index			189				-27										18
BM: Bloomberg Barclays U.S. Aggregate Bond Index			1.20%				-0.74%										3.83%
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			764				64										213
PG: Target-Date 2015 M*star Category			6.87%				N/A										N/A
Fund vs. Target-Date 2015 M*star Category			197				N/A										N/A
PG: Fund % Rank in Target-Date 2015 M*star Category			5%				N/A										N/A
PG: # of funds in Target-Date 2015 M*star Category			133				N/A										N/A
Fund Star Rating			N/A				N/A										N/A
<b>TIAA-CREF LIFECYCLE 2020 FUND (TCWPX)<sup>[5,9]</sup></b>	<b>\$3,825.80</b>	<b>55</b>	<b>10.03%</b>	<b>6.10%</b>	<b>7.32%</b>	<b>6.01%</b>	<b>-0.10%</b>	<b>-3.10%</b>	<b>-0.39%</b>	<b>8.39%</b>	<b>5.74%</b>	<b>6.94%</b>	<b>5.72%</b>	<b>6.19%</b>	<b>10/15/2004</b>		
Gross Expense Ratio			66														
BM: Lifecycle 2020 Fund Composite Index			8.45%				0.11%										6.21%
Fund vs. Lifecycle 2020 Fund Composite Index			158				-21										-2
BM: S&P Target Date 2020 Index			7.80%				0.23%										6.19%
Fund vs. S&P Target Date 2020 Index			223				-33										0
BM: Russell 3000 Index			13.81%				0.38%										9.10%
Fund vs. Russell 3000 Index			-378				-48										-291
PG: Target-Date 2020 M*star Category			7.60%				N/A										N/A
Fund vs. Target-Date 2020 M*star Category			243				N/A										N/A
PG: Fund % Rank in Target-Date 2020 M*star Category			4%				N/A										N/A
PG: # of funds in Target-Date 2020 M*star Category			245				N/A										N/A
Fund Star Rating			N/A				N/A										N/A
<b>TIAA-CREF LIFECYCLE 2025 FUND (TCQPX)<sup>[5,9]</sup></b>	<b>\$4,335.70</b>	<b>56</b>	<b>11.36%</b>	<b>6.71%</b>	<b>8.10%</b>	<b>6.29%</b>	<b>0.00%</b>	<b>-3.40%</b>	<b>-0.28%</b>	<b>9.60%</b>	<b>6.34%</b>	<b>7.73%</b>	<b>5.97%</b>	<b>6.42%</b>	<b>10/15/2004</b>		
Gross Expense Ratio			67														
BM: Lifecycle 2025 Fund Composite Index			9.58%				0.20%										6.47%
Fund vs. Lifecycle 2025 Fund Composite Index			178				-20										-5
BM: S&P Target Date 2025 Index			9.03%				0.34%										6.58%
Fund vs. S&P Target Date 2025 Index			-233				-34										-16
BM: Russell 3000 Index			13.81%				0.38%										9.10%
Fund vs. Russell 3000 Index			-245				-38										-268
PG: Target-Date 2025 M*star Category			9.10%				N/A										N/A
Fund vs. Target-Date 2025 M*star Category			226				N/A										N/A
PG: Fund % Rank in Target-Date 2025 M*star Category			4%				N/A										N/A
PG: # of funds in Target-Date 2025 M*star Category			215				N/A										N/A
Fund Star Rating			N/A				N/A										N/A









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

FOR PERIOD ENDING April 30, 2018  
 PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mil.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
<b>TIAA-CREF LIFESTYLE MODERATE FUND (TSMPX)[11]</b>	<b>\$326.60</b>	<b>65</b>	10.85%	6.43%	7.68%	N/A	0.00%	-3.50%	-0.43%	9.10%	6.13%	7.30%	N/A	9.08%	12/9/2011	
Gross Expense Ratio		76														
BM: Lifestyle Moderate Composite Benchmark			9.27%	6.03%	7.34%		0.14%	-3.49%	-0.84%	8.16%	5.74%	7.00%		8.44%		
Fund vs. Lifestyle Moderate Composite Benchmark			158	40	34		-14	-1	41	94	39	30		64		
BM: Morningstar Moderate Target Risk TR USD			9.09%	6.13%	6.69%		0.10%	-3.39%	-0.77%	8.08%	5.70%	6.40%		7.97%		
Fund vs. Morningstar Moderate Target Risk TR USD			176	30	99		-10	-11	34	102	43	90		111		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		14.67%		
Fund vs. Russell 3000 Index			-296	-379	-535		-38	176	-16	-395	-407	-545		-559		
PG: Allocation-50% to 70% Equity M*star Category			7.78%	4.89%	6.55%		N/A	N/A	N/A	6.91%	4.76%	6.34%		N/A		
Fund vs. Allocation-50% to 70% Equity M*star Category			307	154	113		N/A	N/A	N/A	219	137	96		N/A		
PG: Fund % Rank in Allocation-50% to 70% Equity M*star Category			11%	17%	28%		N/A	N/A	N/A	16%	20%	31%		N/A		
PG: # of funds in Allocation-50% to 70% Equity M*star Category			777	680	628		N/A	N/A	N/A	766	669	615		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		

**Money Market**

<b>TIAA-CREF MONEY MARKET FUND (TPPXX)[12,3,5,6]</b>	<b>\$969.10</b>	<b>29</b>	0.80%	0.33%	0.20%	0.33%	0.11%	0.31%	0.39%	0.88%	0.37%	0.22%	0.32%	1.85%	7/1/1999
Gross Expense Ratio		29													9/30/2009
BM: iMoneyNet Money Fund AveragesTM-All Government			0.66%	0.27%	0.16%	0.19%	0.10%	0.27%	0.34%	0.73%	0.30%	0.18%	0.19%	1.50%	
Fund vs. iMoneyNet Money Fund AveragesTM-All Government			14	6	4	14	1	4	5	15	7	4	13	35	
7-Day Effective Yield as of 04/30/2018: 1.43%															
7-Day Current Yield as of 04/30/2018: 1.43%															

**MUTUAL FUND TOTALS[11]**

**\$106,874.60**

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

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

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

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

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

[5] The Premier Class began operations on September 30, 2009. Where a product lists two inception dates, the top date reflects the inception date of the product's oldest share class, and the bottom date represents the date of inception for the Share Class being reported. Performance shown for periods prior to the inception of the Premier Class reflects the performance of the Institutional Class, and has not been adjusted to reflect the expenses of the Premier Class.

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

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

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

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

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

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

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

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, 2018 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, 2018, 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, 2019 unless changed with approval of the Board of Trustees.

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









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

FOR PERIOD ENDING April 30, 2018  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
04/01/17 to 03/31/18	04/01/15 to 03/31/18	04/01/13 to 03/31/18	04/01/08 to 03/31/18	04/01/18 to 04/30/18	02/01/18 to 04/30/18	01/01/18 to 04/30/18	05/01/17 to 04/30/18	05/01/15 to 04/30/18	05/01/13 to 04/30/18	05/01/08 to 04/30/18	04/30/18 to 04/30/18	Date				
<b>TIAA-CREF HIGH YIELD FUND (TIHRX)<sup>[6]</sup></b>	<b>\$4,132.30</b>	<b>61</b>	<b>2.47%</b>	<b>4.19%</b>	<b>4.22%</b>	<b>7.30%</b>	<b>0.54%</b>	<b>-1.08%</b>	<b>-0.56%</b>	<b>1.99%</b>	<b>4.02%</b>	<b>3.89%</b>	<b>7.00%</b>	<b>6.65%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		61														
BM: ICE BofA ML BB-B Cash Pay Issuer Constrained Index (New)			3.43%	4.74%	4.85%	7.45%	0.55%	-0.99%	-0.57%	2.74%	4.54%	4.59%	7.12%	6.85%		
Fund vs. ICE BofA ML BB-B Cash Pay Issuer Constrained Index (New)			-96	-55	-63	-15	-1	-9	1	-75	-52	-70	-12	-20		
PG: High Yield Bond M*star Category			3.20%	3.88%	3.82%	6.66%	N/A	N/A	N/A	2.63%	3.61%	3.57%	6.32%	N/A		
Fund vs. High Yield Bond M*star Category			-73	31	40	64	N/A	N/A	N/A	-64	41	32	68	N/A		
PG: Fund % Rank in High Yield Bond M*star Category			81%	44%	41%	29%	N/A	N/A	N/A	78%	41%	46%	26%	N/A		
PG: # of funds in High Yield Bond M*star Category			684	588	488	319	N/A	N/A	N/A	687	583	489	318	N/A		
Fund Star Rating			N/A	***	***	****	N/A	N/A	N/A	N/A	***	***	****	N/A		
<b>TIAA-CREF INFLATION-LINKED BOND FUND (TIKRX)<sup>[5,9]</sup></b>	<b>\$2,896.20</b>	<b>52</b>	<b>-0.03%</b>	<b>0.34%</b>	<b>-0.68%</b>	<b>2.22%</b>	<b>-0.18%</b>	<b>0.09%</b>	<b>-0.79%</b>	<b>-0.47%</b>	<b>0.11%</b>	<b>-0.87%</b>	<b>2.45%</b>	<b>3.73%</b>	<b>10/1/2002</b>	
Gross Expense Ratio		52													3/31/2006	
BM: Bloomberg Barclays US TIPS 1-10 Year Index			0.43%	1.24%	-0.06%	2.22%	-0.13%	0.22%	-0.53%	-0.15%	0.90%	-0.09%	2.39%	3.67%		
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index			-46	-90	-62	0	-5	-13	-26	-32	-79	-78	6	6		
PG: Inflation-Protected Bond M*star Category			0.77%	1.03%	-0.22%	2.41%	N/A	N/A	N/A	0.33%	0.81%	-0.36%	2.61%	N/A		
Fund vs. Inflation-Protected Bond M*star Category			-80	-69	-46	-19	N/A	N/A	N/A	-80	-70	-51	-16	N/A		
PG: Fund % Rank in Inflation-Protected Bond M*star Category			86%	92%	87%	67%	N/A	N/A	N/A	91%	92%	87%	66%	N/A		
PG: # of funds in Inflation-Protected Bond M*star Category			232	207	174	110	N/A	N/A	N/A	238	207	175	111	N/A		
Fund Star Rating			N/A	*	**	***	N/A	N/A	N/A	N/A	*	**	***	N/A		
<b>TIAA-CREF INTERNATIONAL BOND FUND (TIBVX)<sup>[4]</sup></b>	<b>\$260.90</b>	<b>90</b>	<b>4.63%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.50%</b>	<b>0.00%</b>	<b>0.30%</b>	<b>3.35%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>1.38%</b>	<b>8/5/2016</b>	
Gross Expense Ratio		95														
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)			3.38%				-0.10%	1.24%	0.84%	2.66%				0.93%		
Fund vs. Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)			125				-40	-124	-54	69				45		
PG: World Bond M*star Category			5.85%				N/A	N/A	N/A	3.73%				N/A		
Fund vs. World Bond M*star Category			-122				N/A	N/A	N/A	-38				N/A		
PG: Fund % Rank in World Bond M*star Category			58%				N/A	N/A	N/A	52%				N/A		
PG: # of funds in World Bond M*star Category			301				N/A	N/A	N/A	305				N/A		
Fund Star Rating			N/A				N/A	N/A	N/A	N/A				N/A		
<b>TIAA-CREF SHORT-TERM BOND FUND (TISRXX)</b>	<b>\$1,687.20</b>	<b>52</b>	<b>0.89%</b>	<b>1.14%</b>	<b>0.93%</b>	<b>2.12%</b>	<b>-0.12%</b>	<b>-0.08%</b>	<b>-0.20%</b>	<b>0.52%</b>	<b>1.06%</b>	<b>0.84%</b>	<b>2.22%</b>	<b>2.61%</b>	<b>3/31/2006</b>	
Gross Expense Ratio		52														
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.24%	0.66%	0.76%	1.56%	-0.10%	-0.04%	-0.30%	-0.05%	0.60%	0.71%	1.61%	2.38%		
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			65	48	17	56	-2	-4	10	57	46	13	61	23		
PG: Short-Term Bond M*star Category			0.73%	1.07%	1.00%	2.18%	N/A	N/A	N/A	0.42%	1.00%	0.92%	2.22%	N/A		
Fund vs. Short-Term Bond M*star Category			16	7	-7	-6	N/A	N/A	N/A	10	6	-8	0	N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			33%	39%	52%	53%	N/A	N/A	N/A	38%	42%	52%	47%	N/A		
PG: # of funds in Short-Term Bond M*star Category			509	455	393	255	N/A	N/A	N/A	519	447	386	254	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 (TESHX)</b>	<b>\$360.80</b>	<b>37</b>	<b>-0.14%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.18%</b>	<b>-0.14%</b>	<b>-0.44%</b>	<b>-0.50%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>0.20%</b>	<b>8/7/2015</b>	
Gross Expense Ratio		50														
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index			0.24%				-0.10%	-0.04%	-0.30%	-0.05%				0.66%		
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index			-38				-8	-10	-14	-45				-46		
PG: Short-Term Bond M*star Category			0.73%				N/A	N/A	N/A	0.42%				N/A		
Fund vs. Short-Term Bond M*star Category			-87				N/A	N/A	N/A	-92				N/A		
PG: Fund % Rank in Short-Term Bond M*star Category			90%				N/A	N/A	N/A	90%				N/A		
PG: # of funds in Short-Term Bond M*star Category			509				N/A	N/A	N/A	519				N/A		
Fund Star Rating			N/A				N/A	N/A	N/A	N/A				N/A		
<b>TIAA-CREF SOCIAL CHOICE BOND FUND (TSBBX)</b>	<b>\$2,116.60</b>	<b>65</b>	<b>1.79%</b>	<b>1.59%</b>	<b>2.72%</b>	<b>N/A</b>	<b>-0.67%</b>	<b>-0.95%</b>	<b>-1.81%</b>	<b>0.39%</b>	<b>1.46%</b>	<b>2.36%</b>	<b>N/A</b>	<b>2.53%</b>	<b>9/21/2012</b>	
Gross Expense Ratio		65														
BM: Bloomberg Barclays U.S. Aggregate Bond Index			1.20%	1.20%	1.82%		-0.74%	-1.05%	-2.19%	-0.32%	1.07%	1.47%		1.57%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			59	39	90		7	10	38	71	39	89		96		
PG: Intermediate-Term Bond M*star Category			1.31%	1.27%	1.73%		N/A	N/A	N/A	-0.09%	1.11%	1.38%		N/A		
Fund vs. Intermediate-Term Bond M*star Category			48	32	99		N/A	N/A	N/A	48	35	98		N/A		
PG: Fund % Rank in Intermediate-Term Bond M*star Category			26%	30%	7%		N/A	N/A	N/A	24%	30%	6%		N/A		
PG: # of funds in Intermediate-Term Bond M*star Category			999	858	784		N/A	N/A	N/A	1000	863	783		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 (TCLCX)<sup>[10,11]</sup></b>	<b>\$1,260.50</b>	<b>63</b>	<b>7.87%</b>	<b>5.01%</b>	<b>5.92%</b>	<b>5.41%</b>	<b>-0.07%</b>	<b>-2.51%</b>	<b>-0.51%</b>	<b>6.49%</b>	<b>4.72%</b>	<b>5.60%</b>	<b>5.21%</b>	<b>5.66%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		75														
BM: Lifecycle 2010 Fund Composite Index			6.78%	4.61%	5.74%	5.45%	-0.01%	-2.57%	-0.89%	5.74%	4.34%	5.42%	5.17%	5.74%		
Fund vs. Lifecycle 2010 Fund Composite Index			109	40	18	-4	-6	6	38	75	38	18	4	-8		
BM: S&P Target Date 2010 Index			6.09%	4.13%	5.01%	4.83%	0.07%	-2.22%	-0.80%	5.20%	3.99%	4.72%	4.57%	5.25%		
Fund vs. S&P Target Date 2010 Index			178	88	91	58	-14	-29	29	129	73	88	64	41		
BM: Bloomberg Barclays U.S. Aggregate Bond Index			1.20%	1.20%	1.82%	3.63%	-0.74%	-1.05%	-2.19%	-0.32%	1.07%	1.47%	3.57%	3.83%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			667	381	410	178	67	-146	168	681	365	413	164	183		
PG: Target-Date 2000-2010 M*star Category			5.94%	4.11%	5.06%	4.77%	N/A	N/A	N/A	4.86%	3.83%	4.77%	4.47%	N/A		
Fund vs. Target-Date 2000-2010 M*star Category			193	90	86	64	N/A	N/A	N/A	163	89	83	74	N/A		
PG: Fund % Rank in Target-Date 2000-2010 M*star Category			3%	8%	15%	22%	N/A	N/A	N/A	6%	7%	19%	15%	N/A		
PG: # of funds in Target-Date 2000-2010 M*star Category			129	110	87	75	N/A	N/A	N/A	130	110	87	75	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>[10,11]</sup></b>	<b>\$1,943.80</b>	<b>64</b>	<b>8.69%</b>	<b>5.44%</b>	<b>6.48%</b>	<b>5.63%</b>	<b>-0.08%</b>	<b>-2.77%</b>	<b>-0.49%</b>	<b>7.25%</b>	<b>5.12%</b>	<b>6.13%</b>	<b>5.38%</b>	<b>5.90%</b>	<b>10/15/2004</b>	
Gross Expense Ratio		76														
BM: Lifecycle 2015 Fund Composite Index			7.49%	5.02%	6.31%	5.67%	0.04%	-2.82%	-0.86%	6.45%	4.75%	5.98%	5.35%	5.98%		
Fund vs. Lifecycle 2015 Fund Composite Index			120	42	17	-4	-12	5	37	80	37	15	3	-8		
BM: S&P Target Date 2015 Index			6.95%	4.76%	5.87%	5.35%	0.17%	-2.47%	-0.73%	6.08%	4.61%	5.57%	5.05%	5.78%		
Fund vs. S&P Target Date 2015 Index			174	68	61	28	-25	-30	24	117	51	56	33	12		
BM: Bloomberg Barclays U.S. Aggregate Bond Index			1.20%	1.20%	1.82%	3.63%	-0.74%	-1.05%	-2.19%	-0.32%	1.07%	1.47%	3.57%	3.83%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			749	424	466	200	66	-172	170	757	405	466	181	207		
PG: Target-Date 2015 M*star Category			6.87%	4.43%	5.55%	5.06%	N/A	N/A	N/A	5.69%	4.15%	5.22%	4.72%	N/A		
Fund vs. Target-Date 2015 M*star Category			182	101	93	57	N/A	N/A	N/A	156	97	91	66	N/A		
PG: Fund % Rank in Target-Date 2015 M*star Category			6%	8%	22%	27%	N/A	N/A	N/A	8%	7%	22%	27%	N/A		
PG: # of funds in Target-Date 2015 M*star Category			133	105	74	49	N/A	N/A	N/A	134	107	74	49	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 April 30, 2018  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$ Mil.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc. Date	
<b>TIAA-CREF LIFECYCLE 2020 FUND (TCLTX)</b> <sup>[10,12]</sup>	<b>\$3,825.80</b>	<b>65</b>	9.84%	5.97%	7.20%	5.91%	-0.08%	-3.13%	-0.46%	8.18%	5.62%	6.83%	5.62%	6.12%	10/15/2004	
Gross Expense Ratio		76														
BM: Lifecycle 2020 Fund Composite Index			8.45%	5.58%	7.06%	5.98%	0.11%	-3.12%	-0.79%	7.40%	5.27%	6.71%	5.61%	6.21%		
Fund vs. Lifecycle 2020 Fund Composite Index			139	39	14	-7	-19	-1	33	78	35	12	1	-9		
BM: S&P Target Date 2020 Index			7.80%	5.33%	6.63%	5.77%	0.23%	-2.76%	-0.70%	6.92%	5.17%	6.30%	5.42%	6.19%		
Fund vs. S&P Target Date 2020 Index			204	64	57	14	-31	-37	24	126	45	53	20	-7		
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	9.10%		
Fund vs. Russell 3000 Index			-397	-425	-583	-371	-46	213	-19	-487	-458	-592	-351	-298		
PG: Target-Date 2020 M*star Category			7.60%	4.65%	5.74%	5.16%	N/A	N/A	N/A	6.42%	4.39%	5.43%	4.79%	N/A		
Fund vs. Target-Date 2020 M*star Category			224	132	146	75	N/A	N/A	N/A	176	123	140	83	N/A		
PG: Fund % Rank in Target-Date 2020 M*star Category			7%	6%	12%	25%	N/A	N/A	N/A	9%	7%	11%	23%	N/A		
PG: # of funds in Target-Date 2020 M*star Category			245	200	159	99	N/A	N/A	N/A	246	200	159	99	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2025 FUND (TCLFX)</b> <sup>[10,12]</sup>	<b>\$4,335.70</b>	<b>66</b>	11.16%	6.58%	8.00%	6.20%	0.00%	-3.45%	-0.30%	9.51%	6.23%	7.61%	5.89%	6.36%	10/15/2004	
Gross Expense Ratio		77														
BM: Lifecycle 2025 Fund Composite Index			9.58%	6.22%	7.86%	6.30%	0.20%	-3.49%	-0.69%	8.54%	5.90%	7.50%	5.90%	6.47%		
Fund vs. Lifecycle 2025 Fund Composite Index			158	36	14	-10	-20	4	39	97	33	11	-1	-11		
BM: S&P Target Date 2025 Index			9.03%	6.01%	7.34%	6.12%	0.34%	-3.18%	-0.59%	8.21%	5.83%	7.00%	5.74%	6.58%		
Fund vs. S&P Target Date 2025 Index			213	57	66	8	-34	-27	29	130	40	61	15	-22		
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	9.10%		
Fund vs. Russell 3000 Index			-265	-364	-503	-342	-38	181	-3	-354	-397	-514	-324	-274		
PG: Target-Date 2025 M*star Category			9.10%	5.42%	6.69%	5.74%	N/A	N/A	N/A	7.84%	5.13%	6.34%	5.33%	N/A		
Fund vs. Target-Date 2025 M*star Category			206	116	131	46	N/A	N/A	N/A	167	110	127	56	N/A		
PG: Fund % Rank in Target-Date 2025 M*star Category			6%	8%	8%	27%	N/A	N/A	N/A	9%	6%	8%	27%	N/A		
PG: # of funds in Target-Date 2025 M*star Category			215	173	136	72	N/A	N/A	N/A	216	175	136	72	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2030 FUND (TCLNX)</b> <sup>[10,12]</sup>	<b>\$4,303.30</b>	<b>67</b>	12.49%	7.19%	8.72%	6.43%	0.07%	-3.83%	-0.14%	10.75%	6.82%	8.34%	6.08%	6.54%	10/15/2004	
Gross Expense Ratio		78														
BM: Lifecycle 2030 Fund Composite Index			10.72%	6.87%	8.64%	6.59%	0.29%	-3.86%	-0.59%	9.70%	6.52%	8.28%	6.16%	6.71%		
Fund vs. Lifecycle 2030 Fund Composite Index			177	32	8	-16	-22	3	45	105	30	6	-8	-17		
BM: S&P Target Date 2030 Index			10.19%	6.62%	8.02%	6.39%	0.45%	-3.56%	-0.50%	9.43%	6.44%	7.68%	5.99%	6.86%		
Fund vs. S&P Target Date 2030 Index			230	57	70	4	-38	-27	36	132	38	66	9	-32		
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	9.10%		
Fund vs. Russell 3000 Index			-132	-303	-431	-319	-31	143	13	-230	-338	-441	-305	-256		
PG: Target-Date 2030 M*star Category			10.37%	6.07%	7.36%	5.86%	N/A	N/A	N/A	9.12%	5.77%	7.04%	5.43%	N/A		
Fund vs. Target-Date 2030 M*star Category			212	112	136	57	N/A	N/A	N/A	163	105	130	65	N/A		
PG: Fund % Rank in Target-Date 2030 M*star Category			7%	11%	12%	27%	N/A	N/A	N/A	12%	10%	12%	24%	N/A		
PG: # of funds in Target-Date 2030 M*star Category			235	190	149	89	N/A	N/A	N/A	236	190	149	89	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2035 FUND (TCLRX)</b> <sup>[10,12]</sup>	<b>\$4,347.50</b>	<b>68</b>	13.81%	7.76%	9.41%	6.76%	0.14%	-4.21%	-0.07%	12.01%	7.36%	9.03%	6.39%	6.88%	10/15/2004	
Gross Expense Ratio		79														
BM: Lifecycle 2035 Fund Composite Index			11.83%	7.48%	9.37%	6.99%	0.40%	-4.21%	-0.47%	10.85%	7.11%	9.01%	6.53%	7.09%		
Fund vs. Lifecycle 2035 Fund Composite Index			198	28	4	-23	-26	0	40	116	25	2	-14	-21		
BM: S&P Target Date 2035 Index			11.31%	7.21%	8.64%	6.64%	0.57%	-3.92%	-0.38%	10.62%	7.03%	8.31%	6.22%	7.10%		
Fund vs. S&P Target Date 2035 Index			250	55	77	12	-43	-29	31	139	33	72	17	-22		
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	9.10%		
Fund vs. Russell 3000 Index			0	-246	-362	-286	-24	105	20	-104	-284	-372	-274	-222		
PG: Target-Date 2035 M*star Category			11.73%	6.73%	8.16%	6.35%	N/A	N/A	N/A	10.41%	6.41%	7.81%	5.90%	N/A		
Fund vs. Target-Date 2035 M*star Category			208	103	125	41	N/A	N/A	N/A	160	95	122	49	N/A		
PG: Fund % Rank in Target-Date 2035 M*star Category			7%	15%	11%	28%	N/A	N/A	N/A	13%	14%	12%	24%	N/A		
PG: # of funds in Target-Date 2035 M*star Category			210	168	131	67	N/A	N/A	N/A	211	170	131	67	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2040 FUND (TCLOX)</b> <sup>[10,12]</sup>	<b>\$5,329.70</b>	<b>69</b>	15.05%	8.33%	9.97%	7.09%	0.20%	-4.57%	0.14%	13.26%	7.93%	9.59%	6.73%	7.27%	10/15/2004	
Gross Expense Ratio		80														
BM: Lifecycle 2040 Fund Composite Index			12.94%	8.09%	9.97%	7.33%	0.51%	-4.54%	-0.31%	12.03%	7.70%	9.62%	6.89%	7.49%		
Fund vs. Lifecycle 2040 Fund Composite Index			211	24	0	-24	-31	-3	45	123	23	-3	-16	-22		
BM: S&P Target Date 2040 Index			12.07%	7.61%	9.07%	6.83%	0.64%	-4.15%	-0.31%	11.41%	7.43%	8.73%	6.40%	7.30%		
Fund vs. S&P Target Date 2040 Index			298	72	90	26	-44	-42	45	185	50	86	33	-3		
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	9.10%		
Fund vs. Russell 3000 Index			124	-189	-306	-253	-18	69	41	21	-227	-316	-240	-183		
PG: Target-Date 2040 M*star Category			12.42%	7.04%	8.48%	6.33%	N/A	N/A	N/A	11.14%	6.72%	8.16%	5.87%	N/A		
Fund vs. Target-Date 2040 M*star Category			263	129	149	76	N/A	N/A	N/A	212	121	143	86	N/A		
PG: Fund % Rank in Target-Date 2040 M*star Category			2%	8%	7%	24%	N/A	N/A	N/A	6%	9%	8%	21%	N/A		
PG: # of funds in Target-Date 2040 M*star Category			235	190	149	89	N/A	N/A	N/A	236	190	149	89	N/A		
Fund Star Rating			N/A	****	****	****	N/A	N/A	N/A	N/A	****	****	****	N/A		
<b>TIAA-CREF LIFECYCLE 2045 FUND (TTRFX)</b> <sup>[10,12]</sup>	<b>\$2,762.40</b>	<b>70</b>	15.63%	8.66%	10.16%	7.03%	0.32%	-4.76%	0.24%	13.88%	8.29%	9.82%	6.66%	5.66%	11/30/2007	
Gross Expense Ratio		82														
BM: Lifecycle 2045 Fund Composite Index			13.51%	8.45%	10.19%	7.44%	0.59%	-4.73%	-0.23%	12.65%	8.09%	9.85%	7.01%	6.21%		
Fund vs. Lifecycle 2045 Fund Composite Index			212	21	-3	-41	-27	-3	47	123	20	-3	-35	-55		
BM: S&P Target Date 2045 Index			12.50%	7.88%	9.38%	6.89%	0.69%	-4.27%	-0.26%	11.87%	7.70%	9.04%	6.45%	5.66%		
Fund vs. S&P Target Date 2045 Index			313	78	78	14	-37	-49	50	201	59	78	21	0		
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	8.15%		
Fund vs. Russell 3000 Index			182	-156	-287	-259	-6	50	51	83	-191	-293	-247	-249		
PG: Target-Date 2045 M*star Category			13.18%	7.38%	8.89%	6.57%	N/A	N/A	N/A	11.83%	7.05%	8.54%	6.09%	N/A		
Fund vs. Target-Date 2045 M*star Category			245	128	127	46	N/A	N/A	N/A	205	124	128	57	N/A		
PG: Fund % Rank in Target-Date 2045 M*star Category			2%	4%	7%	27%	N/A	N/A	N/A	5%	5%	7%	24%	N/A		
PG: # of funds in Target-Date 2045 M*star Category			210	168	131	66	N/A	N/A	N/A	211	170	131	66	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 April 30, 2018  
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FUND	Total Portfolio Net Assets (in \$ Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception		
<b>TIAA-CREF LIFECYCLE 2050 FUND (TLFRX)<sup>[10,12]</sup></b>	<b>\$1,802.90</b>	<b>70</b>	<b>15.86%</b>	<b>8.80%</b>	<b>10.25%</b>	<b>7.04%</b>	0.32%	-4.81%	0.24%	14.10%	8.42%	9.89%	6.58%	5.68%	11/30/2007	
Gross Expense Ratio		82														
BM: Lifecycle 2050 Fund Composite Index			13.69%	8.60%	10.28%	7.48%	0.61%	-4.78%	-0.20%	12.83%	8.24%	9.95%	7.05%	6.26%		
Fund vs. Lifecycle 2050 Fund Composite Index			217	20	-3	-44	-29	-3	44	127	18	-6	-47	-58		
BM: S&P Target Date 2050 Index			12.83%	8.11%	9.68%	7.05%	0.71%	-4.35%	-0.23%	12.20%	7.91%	9.33%	6.61%	5.82%		
Fund vs. S&P Target Date 2050 Index			303	69	57	-1	-39	-46	47	190	51	56	-3	-14		
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	8.15%		
Fund vs. Russell 3000 Index			205	-142	-278	-258	-6	45	51	105	-178	-286	-255	-247		
PG: Target-Date 2050 M*star Category			13.25%	7.41%	8.91%	6.57%	N/A	N/A	N/A	11.94%	7.09%	8.58%	6.10%	N/A		
Fund vs. Target-Date 2050 M*star Category			261	139	134	47	N/A	N/A	N/A	216	133	131	48	N/A		
PG: Fund % Rank in Target-Date 2050 M*star Category			2%	4%	10%	33%	N/A	N/A	N/A	5%	4%	10%	33%	N/A		
PG: # of funds in Target-Date 2050 M*star Category			231	185	144	61	N/A	N/A	N/A	232	185	144	61	N/A		
Fund Star Rating			N/A	****	****	***	N/A	N/A	N/A	N/A	****	****	***	N/A		
<b>TIAA-CREF LIFECYCLE 2055 FUND (TTRRX)<sup>[10,12]</sup></b>	<b>\$543.10</b>	<b>70</b>	<b>16.11%</b>	<b>8.93%</b>	<b>10.33%</b>	<b>N/A</b>	<b>0.28%</b>	<b>-4.88%</b>	<b>0.28%</b>	<b>14.29%</b>	<b>8.54%</b>	<b>9.96%</b>	<b>N/A</b>	<b>8.99%</b>	<b>4/29/2011</b>	
Gross Expense Ratio		86														
BM: Lifecycle 2055 Fund Composite Index			13.86%	8.74%	10.37%		0.62%	-4.83%	-0.18%	13.02%	8.39%	10.04%		9.32%		
Fund vs. Lifecycle 2055 Fund Composite Index			225	19	-4		-34	-5	46	127	15	-8		-33		
BM: S&P Target Date 2055 Index			13.00%	8.24%	9.87%		0.72%	-4.38%	-0.19%	12.36%	8.03%	9.52%		8.75%		
Fund vs. S&P Target Date 2055 Index			311	69	46		-44	-50	47	193	51	44		24		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		11.98%		
Fund vs. Russell 3000 Index			230	-129	-270		-10	38	55	124	-166	-279		-299		
PG: Target-Date 2055 M*star Category			13.61%	7.61%	9.23%		N/A	N/A	N/A	12.25%	7.28%	8.88%		N/A		
Fund vs. Target-Date 2055 M*star Category			250	132	110		N/A	N/A	N/A	204	126	108		N/A		
PG: Fund % Rank in Target-Date 2055 M*star Category			4%	4%	12%		N/A	N/A	N/A	3%	4%	12%		N/A		
PG: # of funds in Target-Date 2055 M*star Category			208	159	105		N/A	N/A	N/A	209	163	105		N/A		
Fund Star Rating			N/A	****	***		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF LIFECYCLE 2060 FUND (TLRX)<sup>[10,12]</sup></b>	<b>\$92.00</b>	<b>70</b>	<b>16.23%</b>	<b>9.04%</b>	<b>N/A</b>	<b>N/A</b>	<b>0.34%</b>	<b>-4.91%</b>	<b>0.25%</b>	<b>14.43%</b>	<b>8.67%</b>	<b>N/A</b>	<b>N/A</b>	<b>9.01%</b>	<b>9/26/2014</b>	
Gross Expense Ratio		145														
BM: Lifecycle 2060 Fund Composite Index			14.04%	8.89%			0.64%	-4.88%	-0.15%	13.20%	8.54%			8.76%		
Fund vs. Lifecycle 2060 Fund Composite Index			219	15			-30	-3	40	123	13			25		
BM: S&P Target Date 2060+ Index			13.15%	8.32%			0.71%	-4.46%	-0.19%	12.50%	8.11%			8.37%		
Fund vs. S&P Target Date 2060+ Index			308	72			-37	-45	44	193	56			64		
BM: Russell 3000 Index			13.81%	10.22%			0.38%	-5.26%	-0.27%	13.05%	10.20%			10.49%		
Fund vs. Russell 3000 Index			242	-118			-4	35	52	138	-153			-148		
PG: Target-Date 2060+ M*star Category			13.72%	8.03%			N/A	N/A	N/A	12.34%	7.65%			N/A		
Fund vs. Target-Date 2060+ M*star Category			251	101			N/A	N/A	N/A	209	102			N/A		
PG: Fund % Rank in Target-Date 2060+ M*star Category			3%	9%			N/A	N/A	N/A	2%	9%			N/A		
PG: # of funds in Target-Date 2060+ M*star Category			162	56			N/A	N/A	N/A	163	56			N/A		
Fund Star Rating			N/A	****			N/A	N/A	N/A	N/A	****			N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2010 FUND (TLTRX)<sup>[10,11]</sup></b>	<b>\$378.10</b>	<b>35</b>	<b>6.45%</b>	<b>4.25%</b>	<b>5.45%</b>	<b>N/A</b>	<b>-0.13%</b>	<b>-2.70%</b>	<b>-0.94%</b>	<b>5.34%</b>	<b>3.97%</b>	<b>5.09%</b>	<b>N/A</b>	<b>6.68%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		51														
BM: Lifecycle Index 2010 Composite Benchmark			6.82%	4.59%	5.82%		-0.01%	-2.58%	-0.85%	5.75%	4.35%	5.48%		7.10%		
Fund vs. Lifecycle Index 2010 Composite Benchmark			-37	-34	-37		-12	-12	-9	-41	-38	-39		-42		
BM: S&P Target Date 2010 Index			6.09%	4.13%	5.01%		0.07%	-2.22%	-0.80%	5.20%	3.99%	4.72%		6.23%		
Fund vs. S&P Target Date 2010 Index			36	12	44		-20	-48	-14	14	-2	37		45		
BM: Bloomberg Barclays U.S. Aggregate Bond Index			1.20%	1.20%	1.82%		-0.74%	-1.05%	-2.19%	-0.32%	1.07%	1.47%		3.12%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			525	305	363		61	-165	125	566	290	362		356		
PG: Target-Date 2000-2010 M*star Category			5.94%	4.11%	5.06%		N/A	N/A	N/A	4.86%	3.83%	4.77%		N/A		
Fund vs. Target-Date 2000-2010 M*star Category			51	14	39		N/A	N/A	N/A	48	14	32		N/A		
PG: Fund % Rank in Target-Date 2000-2010 M*star Category			33%	50%	35%		N/A	N/A	N/A	36%	47%	37%		N/A		
PG: # of funds in Target-Date 2000-2010 M*star Category			129	110	87		N/A	N/A	N/A	130	110	87		N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***		N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2015 FUND (TLGRX)<sup>[10,11]</sup></b>	<b>\$747.00</b>	<b>35</b>	<b>7.19%</b>	<b>4.68%</b>	<b>6.00%</b>	<b>N/A</b>	<b>-0.06%</b>	<b>-2.94%</b>	<b>-0.90%</b>	<b>6.05%</b>	<b>4.39%</b>	<b>5.66%</b>	<b>N/A</b>	<b>7.19%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		49														
BM: Lifecycle Index 2015 Composite Benchmark			7.54%	5.02%	6.38%		0.04%	-2.83%	-0.81%	6.46%	4.75%	6.04%		7.61%		
Fund vs. Lifecycle Index 2015 Composite Benchmark			-35	-34	-38		-10	-11	-9	-41	-36	-38		-42		
BM: S&P Target Date 2015 Index			6.95%	4.76%	5.87%		0.17%	-2.47%	-0.73%	6.08%	4.61%	5.57%		7.08%		
Fund vs. S&P Target Date 2015 Index			24	-8	13		-23	-47	-17	-3	-22	9		11		
BM: Bloomberg Barclays U.S. Aggregate Bond Index			1.20%	1.20%	1.82%		-0.74%	-1.05%	-2.19%	-0.32%	1.07%	1.47%		3.12%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			599	348	418		68	-189	129	637	332	419		407		
PG: Target-Date 2015 M*star Category			6.87%	4.43%	5.55%		N/A	N/A	N/A	5.69%	4.15%	5.22%		N/A		
Fund vs. Target-Date 2015 M*star Category			32	25	45		N/A	N/A	N/A	36	24	44		N/A		
PG: Fund % Rank in Target-Date 2015 M*star Category			43%	38%	40%		N/A	N/A	N/A	47%	42%	41%		N/A		
PG: # of funds in Target-Date 2015 M*star Category			133	105	74		N/A	N/A	N/A	134	107	74		N/A		
Fund Star Rating			N/A	***	***		N/A	N/A	N/A	N/A	***	***		N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2020 FUND (TLWRX)<sup>[10,12]</sup></b>	<b>\$1,701.80</b>	<b>35</b>	<b>8.16%</b>	<b>5.26%</b>	<b>6.75%</b>	<b>N/A</b>	<b>-0.06%</b>	<b>-3.26%</b>	<b>-0.85%</b>	<b>6.91%</b>	<b>4.91%</b>	<b>6.38%</b>	<b>N/A</b>	<b>7.82%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		47														
BM: Lifecycle Index 2020 Composite Benchmark			8.49%	5.58%	7.11%		0.11%	-3.14%	-0.73%	7.41%	5.28%	6.76%		8.24%		
Fund vs. Lifecycle Index 2020 Composite Benchmark			-33	-32	-36		-17	-12	-12	-50	-37	-38		-42		
BM: S&P Target Date 2020 Index			7.80%	5.33%	6.63%		0.23%	-2.76%	-0.70%	6.92%	5.17%	6.30%		7.82%		
Fund vs. S&P Target Date 2020 Index			36	-7	12		-29	-50	-15	-1	-26	8		0		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		13.64%		
Fund vs. Russell 3000 Index			-565	-496	-628		-44	200	-58	-614	-529	-637		-582		
PG: Target-Date 2020 M*star Category			7.60%	4.65%	5.74%		N/A	N/A	N/A	6.42%	4.39%	5.43%		N/A		
Fund vs. Target-Date 2020 M*star Category			56	61	101		N/A	N/A	N/A	49	52	95		N/A		
PG: Fund % Rank in Target-Date 2020 M*star Category			37%	30%	22%		N/A	N/A	N/A	36%	33%	22%		N/A		
PG: # of funds in Target-Date 2020 M*star Category			245	200	159		N/A	N/A	N/A	246	200	159		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 April 30, 2018  
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FUND	Total Portfolio Net Assets (in \$ Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
04/01/17 to 03/31/18	04/01/15 to 03/31/18	04/01/13 to 03/31/18	04/01/08 to 03/31/18	04/01/18 to 04/30/18	02/01/18 to 04/30/18	01/01/18 to 04/30/18	05/01/17 to 04/30/18	05/01/15 to 04/30/18	05/01/13 to 04/30/18	05/01/08 to 04/30/18	04/30/18 to 04/30/18	9/30/2009 to 9/30/2009				
<b>TIAA-CREF LIFECYCLE INDEX 2025 FUND (TLORX)<sup>[10,12]</sup></b>	<b>\$2,052.60</b>	<b>35</b>	<b>9.30%</b>	<b>5.92%</b>	<b>7.54%</b>	<b>N/A</b>	<b>0.00%</b>	<b>-3.64%</b>	<b>-0.75%</b>	<b>8.09%</b>	<b>5.55%</b>	<b>7.16%</b>	<b>N/A</b>	<b>8.49%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		47														
BM: Lifecycle Index 2025 Composite Benchmark			9.63%	6.23%	7.90%		0.20%	-3.51%	-0.63%	8.56%	5.92%	7.55%		8.90%		
Fund vs. Lifecycle Index 2025 Composite Benchmark			-33	-31	-36		-20	-13	-12	-47	-37	-39		-41		
BM: S&P Target Date 2025 Index			9.03%	6.01%	7.34%		0.34%	-3.18%	-0.59%	8.21%	5.83%	7.00%		8.48%		
Fund vs. S&P Target Date 2025 Index			27	-9	20		-34	-46	-16	-12	-28	16		1		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		13.64%		
Fund vs. Russell 3000 Index			-451	-430	-549		-38	162	-48	-496	-465	-559		-515		
PG: Target-Date 2025 M*star Category			9.10%	5.42%	6.69%		N/A	N/A	N/A	7.84%	5.13%	6.34%		N/A		
Fund vs. Target-Date 2025 M*star Category			20	50	85		N/A	N/A	N/A	25	42	82		N/A		
PG: Fund % Rank in Target-Date 2025 M*star Category			53%	29%	23%		N/A	N/A	N/A	51%	36%	23%		N/A		
PG: # of funds in Target-Date 2025 M*star Category			215	173	136		N/A	N/A	N/A	216	175	136		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	***	****		N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2030 FUND (TLHRX)<sup>[10,12]</sup></b>	<b>\$2,115.40</b>	<b>35</b>	<b>10.47%</b>	<b>6.59%</b>	<b>8.32%</b>	<b>N/A</b>	<b>0.11%</b>	<b>-3.99%</b>	<b>-0.61%</b>	<b>9.21%</b>	<b>6.18%</b>	<b>7.93%</b>	<b>N/A</b>	<b>9.16%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		46														
BM: Lifecycle Index 2030 Composite Benchmark			10.78%	6.88%	8.68%		0.29%	-3.88%	-0.52%	9.71%	6.55%	8.32%		9.56%		
Fund vs. Lifecycle Index 2030 Composite Benchmark			-31	-29	-36		-18	-11	-9	-50	-37	-39		-40		
BM: S&P Target Date 2030 Index			10.19%	6.62%	8.02%		0.45%	-3.56%	-0.50%	9.43%	6.44%	7.68%		9.06%		
Fund vs. S&P Target Date 2030 Index			28	-3	30		-34	-43	-11	-22	-26	25		10		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		13.64%		
Fund vs. Russell 3000 Index			-334	-363	-471		-27	127	-34	-384	-402	-482		-448		
PG: Target-Date 2030 M*star Category			10.37%	6.07%	7.36%		N/A	N/A	N/A	9.12%	5.77%	7.04%		N/A		
Fund vs. Target-Date 2030 M*star Category			10	52	96		N/A	N/A	N/A	9	41	89		N/A		
PG: Fund % Rank in Target-Date 2030 M*star Category			56%	30%	25%		N/A	N/A	N/A	54%	36%	25%		N/A		
PG: # of funds in Target-Date 2030 M*star Category			235	190	149		N/A	N/A	N/A	236	190	149		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	***	****		N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2035 FUND (TLYRX)<sup>[10,12]</sup></b>	<b>\$1,981.70</b>	<b>35</b>	<b>11.68%</b>	<b>7.21%</b>	<b>9.07%</b>	<b>N/A</b>	<b>0.16%</b>	<b>-4.35%</b>	<b>-0.47%</b>	<b>10.38%</b>	<b>6.79%</b>	<b>8.66%</b>	<b>N/A</b>	<b>9.78%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		46														
BM: Lifecycle Index 2035 Composite Benchmark			11.90%	7.50%	9.41%		0.40%	-4.23%	-0.39%	10.87%	7.14%	9.05%		10.20%		
Fund vs. Lifecycle Index 2035 Composite Benchmark			-22	-29	-34		-24	-12	-8	-49	-35	-39		-42		
BM: S&P Target Date 2035 Index			11.31%	7.21%	8.64%		0.57%	-3.92%	-0.38%	10.62%	7.03%	8.31%		9.58%		
Fund vs. S&P Target Date 2035 Index			37	0	43		-41	-43	-9	-24	-24	35		20		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		13.64%		
Fund vs. Russell 3000 Index			-213	-301	-396		-22	91	-20	-267	-341	-409		-386		
PG: Target-Date 2035 M*star Category			11.73%	6.73%	8.16%		N/A	N/A	N/A	10.41%	6.41%	7.81%		N/A		
Fund vs. Target-Date 2035 M*star Category			-5	48	91		N/A	N/A	N/A	-3	38	85		N/A		
PG: Fund % Rank in Target-Date 2035 M*star Category			57%	27%	24%		N/A	N/A	N/A	60%	33%	25%		N/A		
PG: # of funds in Target-Date 2035 M*star Category			210	168	131		N/A	N/A	N/A	211	170	131		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	***	****		N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2040 FUND (TLZR)<sup>[10,12]</sup></b>	<b>\$2,113.70</b>	<b>35</b>	<b>12.77%</b>	<b>7.83%</b>	<b>9.68%</b>	<b>N/A</b>	<b>0.31%</b>	<b>-4.68%</b>	<b>-0.31%</b>	<b>11.60%</b>	<b>7.41%</b>	<b>9.29%</b>	<b>N/A</b>	<b>10.23%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		45														
BM: Lifecycle Index 2040 Composite Benchmark			13.02%	8.11%	10.01%		0.52%	-4.55%	-0.23%	12.04%	7.73%	9.66%		10.63%		
Fund vs. Lifecycle Index 2040 Composite Benchmark			-25	-28	-33		-21	-13	-8	-44	-32	-37		-40		
BM: S&P Target Date 2040 Index			12.07%	7.61%	9.07%		0.64%	-4.15%	-0.31%	11.41%	7.43%	8.73%		9.93%		
Fund vs. S&P Target Date 2040 Index			70	22	61		-33	-53	0	19	-2	56		30		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		13.64%		
Fund vs. Russell 3000 Index			-104	-239	-335		-7	58	-4	-145	-279	-346		-341		
PG: Target-Date 2040 M*star Category			12.42%	7.04%	8.48%		N/A	N/A	N/A	11.14%	6.72%	8.16%		N/A		
Fund vs. Target-Date 2040 M*star Category			35	79	120		N/A	N/A	N/A	46	69	113		N/A		
PG: Fund % Rank in Target-Date 2040 M*star Category			44%	23%	18%		N/A	N/A	N/A	40%	22%	21%		N/A		
PG: # of funds in Target-Date 2040 M*star Category			235	190	149		N/A	N/A	N/A	236	190	149		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2045 FUND (TLMRX)<sup>[10,12]</sup></b>	<b>\$1,335.70</b>	<b>35</b>	<b>13.33%</b>	<b>8.18%</b>	<b>9.88%</b>	<b>N/A</b>	<b>0.36%</b>	<b>-4.84%</b>	<b>-0.20%</b>	<b>12.21%</b>	<b>7.77%</b>	<b>9.50%</b>	<b>N/A</b>	<b>10.35%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		46														
BM: Lifecycle Index 2045 Composite Benchmark			13.59%	8.47%	10.23%		0.59%	-4.75%	-0.14%	12.67%	8.12%	9.90%		10.77%		
Fund vs. Lifecycle Index 2045 Composite Benchmark			-26	-29	-35		-23	-9	-6	-46	-35	-40		-42		
BM: S&P Target Date 2045 Index			12.50%	7.88%	9.38%		0.69%	-4.27%	-0.26%	11.87%	7.70%	9.04%		10.18%		
Fund vs. S&P Target Date 2045 Index			83	30	50		-33	-57	6	34	7	46		17		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		13.64%		
Fund vs. Russell 3000 Index			-48	-204	-315		-2	42	7	-84	-243	-325		-329		
PG: Target-Date 2045 M*star Category			13.18%	7.38%	8.89%		N/A	N/A	N/A	11.83%	7.05%	8.54%		N/A		
Fund vs. Target-Date 2045 M*star Category			15	80	99		N/A	N/A	N/A	38	72	96		N/A		
PG: Fund % Rank in Target-Date 2045 M*star Category			47%	15%	14%		N/A	N/A	N/A	36%	17%	19%		N/A		
PG: # of funds in Target-Date 2045 M*star Category			210	168	131		N/A	N/A	N/A	211	170	131		N/A		
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A		
<b>TIAA-CREF LIFECYCLE INDEX 2050 FUND (TLRLX)<sup>[10,12]</sup></b>	<b>\$953.30</b>	<b>35</b>	<b>13.54%</b>	<b>8.35%</b>	<b>9.98%</b>	<b>N/A</b>	<b>0.36%</b>	<b>-4.91%</b>	<b>-0.20%</b>	<b>12.36%</b>	<b>7.93%</b>	<b>9.61%</b>	<b>N/A</b>	<b>10.41%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		47														
BM: Lifecycle Index 2050 Composite Benchmark			13.77%	8.62%	10.32%		0.61%	-4.80%	-0.11%	12.85%	8.27%	9.99%		10.82%		
Fund vs. Lifecycle Index 2050 Composite Benchmark			-23	-27	-34		-25	-11	-9	-49	-34	-38		-41		
BM: S&P Target Date 2050 Index			12.83%	8.11%	9.68%		0.71%	-4.35%	-0.23%	12.20%	7.91%	9.33%		10.37%		
Fund vs. S&P Target Date 2050 Index			71	24	30		-35	-56	3	16	2	28		4		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		13.64%		
Fund vs. Russell 3000 Index			-27	-187	-305		-2	35	7	-69	-227	-314		-323		
PG: Target-Date 2050 M*star Category			13.25%	7.41%	8.91%		N/A	N/A	N/A	11.94%	7.09%	8.58%		N/A		
Fund vs. Target-Date 2050 M*star Category			29	94	107		N/A	N/A	N/A	42	84	103		N/A		
PG: Fund % Rank in Target-Date 2050 M*star Category			42%	12%	13%		N/A	N/A	N/A	38%	13%	14%		N/A		
PG: # of funds in Target-Date 2050 M*star Category			231	185	144		N/A	N/A	N/A	232	185	144		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 April 30, 2018  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc. Date	
<b>TIAA-CREF LIFECYCLE INDEX 2055 FUND (TTRIX)<sup>[10,12]</sup></b>	<b>\$341.10</b>	<b>35</b>	<b>13.71%</b>	<b>8.48%</b>	<b>10.06%</b>	<b>N/A</b>	<b>0.38%</b>	<b>-4.97%</b>	<b>-0.19%</b>	<b>12.55%</b>	<b>8.08%</b>	<b>9.68%</b>	<b>N/A</b>	<b>8.95%</b>	<b>4/29/2011</b>	
Gross Expense Ratio		56														
BM: Lifecycle Index 2055 Composite Benchmark			13.94%	8.76%	10.41%		0.63%	-4.85%	-0.09%	13.04%	8.42%	10.08%		9.35%		
Fund vs. Lifecycle Index 2055 Composite Benchmark			-23	-28	-35		-25	-12	-10	-49	-34	-40		-40		
BM: S&P Target Date 2055 Index			13.00%	8.24%	9.87%		0.72%	-4.38%	-0.19%	12.36%	8.03%	9.52%		8.75%		
Fund vs. S&P Target Date 2055 Index			71	24	19		-34	-59	0	19	5	16		20		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		11.98%		
Fund vs. Russell 3000 Index			-10	-174	-297		0	29	8	-50	-212	-307		-303		
PG: Target-Date 2055 M*star Category			13.61%	7.61%	9.23%		N/A	N/A	N/A	12.25%	7.28%	8.88%		N/A		
Fund vs. Target-Date 2055 M*star Category			10	87	83		N/A	N/A	N/A	30	80	80		N/A		
PG: Fund % Rank in Target-Date 2055 M*star Category			41%	12%	17%		N/A	N/A	N/A	42%	12%	17%		N/A		
PG: # of funds in Target-Date 2055 M*star Category			208	159	105		N/A	N/A	N/A	209	163	105		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)<sup>[10,12]</sup></b>	<b>\$75.30</b>	<b>35</b>	<b>13.92%</b>	<b>8.62%</b>	<b>N/A</b>	<b>N/A</b>	<b>0.41%</b>	<b>-4.96%</b>	<b>-0.08%</b>	<b>12.73%</b>	<b>8.21%</b>	<b>N/A</b>	<b>N/A</b>	<b>8.45%</b>	<b>9/26/2014</b>	
Gross Expense Ratio		125														
BM: Lifecycle Index 2060 Composite Benchmark			14.12%	8.90%			0.64%	-4.90%	-0.06%	13.22%	8.57%			8.84%		
Fund vs. Lifecycle Index 2060 Composite Benchmark			-20	-28			-23	-6	-2	-49	-36			-39		
BM: S&P Target Date 2060+ Index			13.15%	8.32%			0.71%	-4.46%	-0.19%	12.50%	8.11%			8.37%		
Fund vs. S&P Target Date 2060+ Index			77	30			-30	-50	11	23	10			8		
BM: Russell 3000 Index			13.81%	10.22%			0.38%	-5.26%	-0.27%	13.05%	10.20%			10.49%		
Fund vs. Russell 3000 Index			11	-160			3	30	19	-32	-199			-204		
PG: Target-Date 2060+ M*star Category			13.72%	8.03%			N/A	N/A	N/A	12.34%	7.65%			N/A		
Fund vs. Target-Date 2060+ M*star Category			20	59			N/A	N/A	N/A	39	56			N/A		
PG: Fund % Rank in Target-Date 2060+ M*star Category			39%	16%			N/A	N/A	N/A	39%	22%			N/A		
PG: # of funds in Target-Date 2060+ M*star Category			162	56			N/A	N/A	N/A	163	56			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)<sup>[10,11]</sup></b>	<b>\$284.00</b>	<b>35</b>	<b>6.17%</b>	<b>4.01%</b>	<b>4.94%</b>	<b>N/A</b>	<b>-0.07%</b>	<b>-2.41%</b>	<b>-0.83%</b>	<b>5.08%</b>	<b>3.77%</b>	<b>4.64%</b>	<b>N/A</b>	<b>6.20%</b>	<b>9/30/2009</b>	
Gross Expense Ratio		61														
BM: Lifecycle Index Retirement Income Composite Benchmark			6.40%	4.33%	5.31%		-0.03%	-2.46%	-0.88%	5.35%	4.11%	4.99%		6.60%		
Fund vs. Lifecycle Index Retirement Income Composite Benchmark			-23	-32	-37		-4	5	5	-27	-34	-35		-40		
BM: S&P Target Date Retirement Income Index			5.35%	3.54%	4.13%		0.01%	-1.96%	-0.79%	4.49%	3.43%	3.87%		5.35%		
Fund vs. S&P Target Date Retirement Income Index			82	47	81		-8	-45	-4	59	34	77		85		
BM: Bloomberg Barclays U.S. Aggregate Bond Index			1.20%	1.20%	1.82%		-0.74%	-1.05%	-2.19%	-0.32%	1.07%	1.47%		3.12%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			497	281	312		67	-136	136	540	270	317		308		
PG: Target-Date Retirement M*star Category			4.95%	3.22%	3.83%		N/A	N/A	N/A	3.95%	3.03%	3.57%		N/A		
Fund vs. Target-Date Retirement M*star Category			122	79	111		N/A	N/A	N/A	113	74	107		N/A		
PG: Fund % Rank in Target-Date Retirement M*star Category			19%	16%	14%		N/A	N/A	N/A	21%	17%	15%		N/A		
PG: # of funds in Target-Date Retirement M*star Category			183	160	131		N/A	N/A	N/A	183	160	131		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>[10,11]</sup></b>	<b>\$541.60</b>	<b>63</b>	<b>7.50%</b>	<b>4.74%</b>	<b>5.44%</b>	<b>5.31%</b>	<b>-0.17%</b>	<b>-2.44%</b>	<b>-0.60%</b>	<b>6.07%</b>	<b>4.47%</b>	<b>5.11%</b>	<b>5.18%</b>	<b>4.74%</b>	<b>11/30/2007</b>	
Gross Expense Ratio		79														
BM: Lifecycle Retirement Income Fund Composite Index			6.36%	4.35%	5.22%	5.38%	-0.03%	-2.45%	-0.92%	5.34%	4.11%	4.92%	5.18%	4.89%		
Fund vs. Lifecycle Retirement Income Fund Composite Index			114	39	22	-7	-14	1	32	73	36	19	0	-15		
BM: S&P Target Date Retirement Income Index			5.35%	3.54%	4.13%	4.27%	0.01%	-1.96%	-0.79%	4.49%	3.43%	3.87%	4.06%	3.82%		
Fund vs. S&P Target Date Retirement Income Index			215	120	131	104	-18	-48	19	158	104	124	112	92		
BM: Bloomberg Barclays U.S. Aggregate Bond Index			1.20%	1.20%	1.82%	3.63%	-0.74%	-1.05%	-2.19%	-0.32%	1.07%	1.47%	3.57%	3.65%		
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index			630	354	362	168	57	-139	159	639	340	364	161	109		
PG: Target-Date Retirement M*star Category			4.95%	3.22%	3.83%	4.31%	N/A	N/A	N/A	3.95%	3.03%	3.57%	4.12%	N/A		
Fund vs. Target-Date Retirement M*star Category			255	152	161	100	N/A	N/A	N/A	212	144	154	106	N/A		
PG: Fund % Rank in Target-Date Retirement M*star Category			5%	3%	3%	10%	N/A	N/A	N/A	7%	4%	3%	6%	N/A		
PG: # of funds in Target-Date Retirement M*star Category			183	160	131	90	N/A	N/A	N/A	183	160	131	90	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)<sup>[14]</sup></b>	<b>\$114.00</b>	<b>81</b>	<b>16.94%</b>	<b>9.08%</b>	<b>10.96%</b>	<b>N/A</b>	<b>0.36%</b>	<b>-5.13%</b>	<b>0.42%</b>	<b>15.02%</b>	<b>8.67%</b>	<b>10.55%</b>	<b>N/A</b>	<b>12.70%</b>	<b>12/9/2011</b>	
Gross Expense Ratio		111														
BM: Lifestyle Aggressive Composite Benchmark			14.81%	9.11%	10.94%		0.73%	-5.11%	-0.05%	14.02%	8.72%	10.61%		12.64%		
Fund vs. Lifestyle Aggressive Composite Benchmark			213	-3	2		-37	-2	47	100	-5	-6		6		
BM: Morningstar Aggressive Target Risk TR USD			14.10%	8.71%	9.73%		0.58%	-4.70%	-0.09%	13.30%	8.15%	9.46%		11.48%		
Fund vs. Morningstar Aggressive Target Risk TR USD			284	37	123		-22	-43	51	172	52	109		122		
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		14.67%		
Fund vs. Russell 3000 Index			313	-114	-207		-2	13	69	197	-153	-220		-197		
PG: Allocation-85%+ Equity M*star Category			11.51%	6.66%	9.40%		N/A	N/A	N/A	10.61%	6.68%	9.26%		N/A		
Fund vs. Allocation-85%+ Equity M*star Category			543	242	156		N/A	N/A	N/A	441	199	129		N/A		
PG: Fund % Rank in Allocation-85%+ Equity M*star Category			2%	2%	5%		N/A	N/A	N/A	3%	8%	15%		N/A		
PG: # of funds in Allocation-85%+ Equity M*star Category			191	167	141		N/A	N/A	N/A	198	174	146		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 April 30, 2018  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) [2]	Previous Quarter-End Returns				Current Month-End Returns								
			Avg. Annual Return				Avg. Annual Return								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
<b>TIAA-CREF LIFESTYLE CONSERVATIVE FUND (TSCTX)</b> <sup>[13]</sup>	<b>\$223.40</b>	<b>71</b>	<b>7.45%</b>	<b>4.69%</b>	<b>5.51%</b>	<b>N/A</b>	<b>-0.08%</b>	<b>-2.63%</b>	<b>-0.61%</b>	<b>6.12%</b>	<b>4.43%</b>	<b>5.18%</b>	<b>N/A</b>	<b>6.60%</b>	<b>12/9/2011</b>
Gross Expense Ratio		83													
BM: Lifestyle Conservative Composite Benchmark			6.34%	4.33%	5.28%		-0.03%	-2.47%	-0.90%	5.35%	4.11%	4.99%		6.08%	
Fund vs.Lifestyle Conservative Composite Benchmark			111	36	23		-5	-16	29	77	32	19		52	
BM: Morningstar Moderately Conservative Target Risk TR USD			6.54%	4.70%	4.95%		-0.15%	-2.59%	-1.07%	5.38%	4.32%	4.67%		5.94%	
Fund vs.Morningstar Moderately Conservative Target Risk TR USD			91	-1	56		7	-4	46	74	11	51		66	
BM: Bloomberg Barclays U.S. Aggregate Bond Index			1.20%	1.20%	1.82%		-0.74%	-1.05%	-2.19%	-0.32%	1.07%	1.47%		2.06%	
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index			625	349	369		66	-158	158	644	336	371		454	
PG: Allocation--30% to 50% Equity M*star Category			5.40%	3.70%	4.65%		N/A	N/A	N/A	4.61%	3.48%	4.36%		N/A	
Fund vs. Allocation--30% to 50% Equity M*star Category			205	99	86		N/A	N/A	N/A	151	95	82		N/A	
PG: Fund % Rank in Allocation--30% to 50% Equity M*star Category			12%	16%	21%		N/A	N/A	N/A	17%	18%	20%		N/A	
PG: # of funds in Allocation--30% to 50% Equity M*star Category			511	423	354		N/A	N/A	N/A	518	419	354		N/A	
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A	
<b>TIAA-CREF LIFESTYLE GROWTH FUND (TSGRX)</b> <sup>[14]</sup>	<b>\$150.20</b>	<b>78</b>	<b>13.81%</b>	<b>7.73%</b>	<b>9.26%</b>	<b>N/A</b>	<b>0.19%</b>	<b>-4.44%</b>	<b>-0.06%</b>	<b>12.03%</b>	<b>7.39%</b>	<b>8.87%</b>	<b>N/A</b>	<b>10.84%</b>	<b>12/9/2011</b>
Gross Expense Ratio		97													
BM: Lifestyle Growth Composite Benchmark			12.02%	7.59%	9.15%		0.43%	-4.30%	-0.44%	11.07%	7.25%	8.81%		10.55%	
Fund vs.Lifestyle Growth Composite Benchmark			179	14	11		-24	-14	38	96	14	6		29	
BM: Morningstar Moderately Aggressive Target Risk TR USD			12.00%	7.61%	8.42%		0.36%	-4.19%	-0.42%	11.06%	7.09%	8.15%		9.96%	
Fund vs.Morningstar Moderately Aggressive Target Risk TR USD			181	12	84		-17	-25	36	97	30	72		88	
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		14.67%	
Fund vs.Russell 3000 Index			0	-249	-377		-19	82	21	-102	-281	-388		-383	
PG: Allocation--70% to 85% Equity M*star Category			9.75%	5.63%	7.74%		N/A	N/A	N/A	8.87%	5.50%	7.47%		N/A	
Fund vs. Allocation--70% to 85% Equity M*star Category			406	210	152		N/A	N/A	N/A	316	189	140		N/A	
PG: Fund % Rank in Allocation--70% to 85% Equity M*star Category			12%	11%	16%		N/A	N/A	N/A	13%	10%	19%		N/A	
PG: # of funds in Allocation--70% to 85% Equity M*star Category			351	318	276		N/A	N/A	N/A	349	314	275		N/A	
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A	
<b>TIAA-CREF LIFESTYLE INCOME FUND (TLSRX)</b> <sup>[13]</sup>	<b>\$71.60</b>	<b>68</b>	<b>4.33%</b>	<b>3.04%</b>	<b>3.45%</b>	<b>N/A</b>	<b>-0.27%</b>	<b>-1.61%</b>	<b>-0.82%</b>	<b>3.19%</b>	<b>2.86%</b>	<b>3.18%</b>	<b>N/A</b>	<b>4.24%</b>	<b>12/9/2011</b>
Gross Expense Ratio		97													
BM: Lifestyle Income Composite Benchmark			3.46%	2.62%	3.21%		-0.19%	-1.46%	-0.97%	2.58%	2.46%	2.97%		3.72%	
Fund vs.Lifestyle Income Composite Benchmark			87	42	24		-8	-15	15	61	40	21		52	
BM: Morningstar Conservative Target Risk TR USD			4.02%	3.03%	2.93%		-0.42%	-1.73%	-1.27%	2.73%	2.67%	2.65%		3.65%	
Fund vs.Morningstar Conservative Target Risk TR USD			31	1	52		15	12	45	46	19	53		59	
BM: Bloomberg Barclays U.S. Aggregate Bond Index			1.20%	1.20%	1.82%		-0.74%	-1.05%	-2.19%	-0.32%	1.07%	1.47%		2.06%	
Fund vs.Bloomberg Barclays U.S. Aggregate Bond Index			313	184	163		47	-56	137	351	179	171		218	
PG: Allocation--15% to 30% Equity M*star Category			2.99%	2.52%	2.80%		N/A	N/A	N/A	2.14%	2.30%	2.59%		N/A	
Fund vs. Allocation--15% to 30% Equity M*star Category			134	52	65		N/A	N/A	N/A	105	56	59		N/A	
PG: Fund % Rank in Allocation--15% to 30% Equity M*star Category			22%	32%	38%		N/A	N/A	N/A	30%	33%	39%		N/A	
PG: # of funds in Allocation--15% to 30% Equity M*star Category			200	176	149		N/A	N/A	N/A	206	181	147		N/A	
Fund Star Rating			N/A	****	***		N/A	N/A	N/A	N/A	****	***		N/A	
<b>TIAA-CREF LIFESTYLE MODERATE FUND (TSMTX)</b> <sup>[14]</sup>	<b>\$326.60</b>	<b>75</b>	<b>10.77%</b>	<b>6.31%</b>	<b>7.58%</b>	<b>N/A</b>	<b>0.00%</b>	<b>-3.60%</b>	<b>-0.46%</b>	<b>9.01%</b>	<b>6.01%</b>	<b>7.18%</b>	<b>N/A</b>	<b>8.96%</b>	<b>12/9/2011</b>
Gross Expense Ratio		84													
BM: Lifestyle Moderate Composite Benchmark			9.27%	6.03%	7.34%		0.14%	-3.49%	-0.84%	8.16%	5.74%	7.00%		8.44%	
Fund vs.Lifestyle Moderate Composite Benchmark			150	28	24		-14	-11	38	85	27	18		52	
BM: Morningstar Moderate Target Risk TR USD			9.09%	6.13%	6.69%		0.10%	-3.39%	-0.77%	8.08%	5.70%	6.40%		7.97%	
Fund vs.Morningstar Moderate Target Risk TR USD			168	18	89		-10	-21	31	93	31	78		99	
BM: Russell 3000 Index			13.81%	10.22%	13.03%		0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%		14.67%	
Fund vs.Russell 3000 Index			-304	-391	-545		-38	166	-19	-404	-419	-557		-571	
PG: Allocation--50% to 70% Equity M*star Category			7.78%	4.89%	6.55%		N/A	N/A	N/A	6.91%	4.76%	6.34%		N/A	
Fund vs. Allocation--50% to 70% Equity M*star Category			299	142	103		N/A	N/A	N/A	210	125	84		N/A	
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			11%	19%	31%		N/A	N/A	N/A	17%	21%	34%		N/A	
PG: # of funds in Allocation--50% to 70% Equity M*star Category			777	680	628		N/A	N/A	N/A	766	669	615		N/A	
Fund Star Rating			N/A	****	****		N/A	N/A	N/A	N/A	****	****		N/A	
<b>TIAA-CREF MANAGED ALLOCATION FUND (TITRX)</b> <sup>[14]</sup>	<b>\$863.50</b>	<b>65</b>	<b>10.75%</b>	<b>6.43%</b>	<b>7.63%</b>	<b>6.30%</b>	<b>0.00%</b>	<b>-3.58%</b>	<b>-0.50%</b>	<b>9.02%</b>	<b>6.14%</b>	<b>7.27%</b>	<b>6.06%</b>	<b>5.89%</b>	<b>3/31/2006</b>
Gross Expense Ratio		68													
BM: Managed Allocation Composite Index <sup>[2]</sup>			9.27%	6.03%	7.40%	6.38%	0.14%	-3.49%	-0.84%	8.16%	5.74%	7.05%	6.09%	6.13%	
Fund vs.Managed Allocation Composite Index			148	40	23	-8	-14	-9	34	86	40	22	-3	-24	
BM: Morningstar Moderate Target Risk TR USD			9.09%	6.13%	6.69%	6.12%	0.10%	-3.39%	-0.77%	8.08%	5.70%	6.40%	5.83%	6.15%	
Fund vs.Morningstar Moderate Target Risk TR USD			166	30	94	18	-10	-19	27	94	44	87	23	-26	
BM: Russell 3000 Index			13.81%	10.22%	13.03%	9.62%	0.38%	-5.26%	-0.27%	13.05%	10.20%	12.75%	9.13%	8.33%	
Fund vs.Russell 3000 Index			-306	-379	-540	-332	-38	168	-23	-403	-406	-548	-307	-244	
PG: Allocation--50% to 70% Equity M*star Category			7.78%	4.89%	6.55%	6.06%	N/A	N/A	N/A	6.91%	4.76%	6.34%	5.74%	N/A	
Fund vs. Allocation--50% to 70% Equity M*star Category			297	154	108	24	N/A	N/A	N/A	211	138	93	32	N/A	
PG: Fund % Rank in Allocation--50% to 70% Equity M*star Category			12%	17%	29%	43%	N/A	N/A	N/A	17%	19%	32%	41%	N/A	
PG: # of funds in Allocation--50% to 70% Equity M*star Category			777	680	628	442	N/A	N/A	N/A	766	669	615	436	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 April 30, 2018  
 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						Since Inception to Inc. Date		
			Avg. Annual Return				Avg. Annual Return								
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year		10 Year	
	04/30/18		04/01/17 to 03/31/18	04/01/15 to 03/31/18	04/01/13 to 03/31/18	04/01/08 to 03/31/18	04/01/18 to 04/30/18	02/01/18 to 04/30/18	01/01/18 to 04/30/18	05/01/17 to 04/30/18	05/01/15 to 04/30/18	05/01/13 to 04/30/18	05/01/08 to 04/30/18		
<b>Money Market</b>															
<b>TIAA-CREF MONEY MARKET FUND (TIEXX)</b> <sup>[15,3,5,7]</sup>	\$969.10	39	0.70%	0.26%	0.16%	0.27%	0.10%	0.28%	0.36%	0.78%	0.30%	0.18%	0.26%	1.80%	7/1/1999
Gross Expense Ratio		39													3/31/2006
BM: iMoneynet Money Fund AveragesTM-All Government			0.66%	0.27%	0.16%	0.19%	0.10%	0.27%	0.34%	0.73%	0.30%	0.18%	0.19%	1.50%	
Fund vs.iMoneynet Money Fund AveragesTM-All Government			4	-1	0	8	0	1	2	5	0	0	7	30	
7-Day Effective Yield as of 04/30/2018: 1.32%															
7-Day Current Yield as of 04/30/2018: 1.32%															
<b>MUTUAL FUND TOTALS<sup>[1]</sup></b>	<b>\$126,041.50</b>														

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

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

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

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

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

[5] The Retirement Class began operations on March 31, 2006. Where a product lists two inception dates, the top date reflects the inception date of the product's oldest share class, and the bottom date represents the date of inception for the Share Class being reported. Performance shown for periods prior to the inception of the Retirement Class reflects the performance of the Institutional Class, and has not been adjusted to reflect the higher expenses of the Retirement Class.

[6] The Retirement Class began operations on October 1, 2002. Where a product lists two inception dates, the top date reflects the inception date of the product's oldest share class, and the bottom date represents the date of inception for the Share Class being reported. Performance shown for periods prior to the inception of the Retirement Class reflects the performance of the Institutional Class, and has not been adjusted to reflect the higher expenses of the Retirement Class.

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

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

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

[10] TPIS has contractually agreed not to seek payment of the 12b-1 fee under the Retirement Plan through September 30, 2018. This agreement may not be continued after that date.

[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 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.

[12] 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.

[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 Conservative and Lifestyle Income Funds compared their performance to the Bloomberg Barclays U.S. Aggregate Bond Index instead of the Morningstar Target Risk Indexes shown in the chart above. The returns of the Morningstar Target Risk Indexes are more appropriate for comparison purposes because they reflect multi-asset class exposure and similar risk profiles.

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

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

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, 2018 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, 2018, 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, 2019 unless changed with approval of the Board of Trustees.

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

c) These expense reimbursement arrangements will continue through at least September 30, 2018 unless changed with approval of the Board of Trustees.







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

FOR PERIOD ENDING April 30, 2018  
PLEASE REFER TO RISK DISCLOSURES ON PAGE ONE

FUND	Total Portfolio Net Assets (in \$Mill.)	Exp. Ratio (bps) <sup>[2]</sup>	Previous Quarter-End Returns				Current Month-End Returns									
			Avg. Annual Return				Avg. Annual Return									
			1 Year	3 Year	5 Year	10 Year	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inc.	
04/01/17 to 03/31/18	04/01/15 to 03/31/18	04/01/13 to 03/31/18	04/01/08 to 03/31/18	04/01/18 to 04/30/18	02/01/18 to 04/30/18	01/01/18 to 04/30/18	05/01/17 to 04/30/18	05/01/15 to 04/30/18	05/01/13 to 04/30/18	05/01/08 to 04/30/18	04/30/18 to 04/30/18	04/30/18 to 04/30/18	Date			
<b>Fixed Income</b>																
<b>TIAA-CREF BOND FUND (TIORX)</b>	\$4,718.40	61	1.45%	1.73%	2.22%	3.83%	-0.73%	-1.32%	-2.23%	-0.07%	1.51%	1.81%	3.81%	4.83%	7/1/1999	
Gross Expense Ratio 61																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index																
PG: Intermediate-Term Bond M*star Category																
Fund vs. Intermediate-Term Bond M*star Category																
PG: Fund % Rank in Intermediate-Term Bond M*star Category																
PG: # of funds in Intermediate-Term Bond M*star Category																
Fund Star Rating																
<b>TIAA-CREF BOND INDEX FUND (TBILX)</b>	\$9,801.90	44	0.66%	0.68%	1.33%	N/A	-0.85%	-1.32%	-2.51%	-0.92%	0.52%	0.95%	N/A	2.62%	9/14/2009	
Gross Expense Ratio 44																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index																
PG: Intermediate-Term Bond M*star Category																
Fund vs. Intermediate-Term Bond M*star Category																
PG: Fund % Rank in Intermediate-Term Bond M*star Category																
PG: # of funds in Intermediate-Term Bond M*star Category																
Fund Star Rating																
<b>TIAA-CREF BOND PLUS FUND (TCBPX)</b>	\$4,056.00	63	1.75%	1.90%	2.36%	4.17%	-0.63%	-1.00%	-1.90%	0.23%	1.71%	1.97%	4.17%	4.21%	3/31/2006	
Gross Expense Ratio 63																
BM: Bloomberg Barclays U.S. Aggregate Bond Index																
Fund vs. Bloomberg Barclays U.S. Aggregate Bond Index																
PG: Intermediate-Term Bond M*star Category																
Fund vs. Intermediate-Term Bond M*star Category																
PG: Fund % Rank in Intermediate-Term Bond M*star Category																
PG: # of funds in Intermediate-Term Bond M*star Category																
Fund Star Rating																
<b>TIAA-CREF EMERGING MARKETS DEBT FUND (TEDLX)</b>	\$389.40	100	7.25%	7.02%	N/A	N/A	-1.40%	-3.07%	-2.12%	4.00%	5.87%	N/A	N/A	4.95%	9/26/2014	
Gross Expense Ratio 117																
BM: J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified																
Fund vs. J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified																
PG: Emerging Markets Bond M*star Category																
Fund vs. Emerging Markets Bond M*star Category																
PG: Fund % Rank in Emerging Markets Bond M*star Category																
PG: # of funds in Emerging Markets Bond M*star Category																
Fund Star Rating																
<b>TIAA-CREF HIGH YIELD BOND FUND (TIYRX)</b>	\$4,132.30	63	2.47%	4.18%	4.19%	7.31%	0.54%	-1.07%	-0.56%	1.98%	4.00%	3.86%	7.02%	6.71%	3/31/2006	
Gross Expense Ratio 63																
BM: ICE BofA ML BB-B Cash Pay Issuer Constrained Index (New)																
Fund vs. ICE BofA ML BB-B Cash Pay Issuer Constrained Index (New)																
PG: High Yield Bond M*star Category																
Fund vs. High Yield Bond M*star Category																
PG: Fund % Rank in High Yield Bond M*star Category																
PG: # of funds in High Yield Bond M*star Category																
Fund Star Rating																
<b>TIAA-CREF INFLATION-LINKED BOND FUND (TCILX)<sup>[8]</sup></b>	\$2,896.20	63	-0.14%	0.29%	-0.74%	2.21%	-0.18%	0.00%	-0.81%	-0.59%	0.05%	-0.92%	2.44%	3.69%	10/1/2002	
Gross Expense Ratio 63																
BM: Bloomberg Barclays US TIPS 1-10 Year Index																
Fund vs. Bloomberg Barclays US TIPS 1-10 Year Index																
PG: Inflation-Protected Bond M*star Category																
Fund vs. Inflation-Protected Bond M*star Category																
PG: Fund % Rank in Inflation-Protected Bond M*star Category																
PG: # of funds in Inflation-Protected Bond M*star Category																
Fund Star Rating																
<b>TIAA-CREF INTERNATIONAL BOND FUND (TIBEX)<sup>[4]</sup></b>	\$260.90	90	4.63%	N/A	N/A	N/A	-0.50%	0.00%	0.30%	3.35%	N/A	N/A	N/A	1.35%	8/5/2016	
Gross Expense Ratio 96																
BM: Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)																
Fund vs. Bloomberg Barclays Global Aggregate ex-USD Index (Hedged)																
PG: World Bond M*star Category																
Fund vs. World Bond M*star Category																
PG: Fund % Rank in World Bond M*star Category																
PG: # of funds in World Bond M*star Category																
Fund Star Rating																
<b>TIAA-CREF SHORT-TERM BOND FUND (TCTR)</b>	\$1,687.20	58	0.84%	1.08%	0.87%	2.11%	-0.12%	-0.10%	-0.22%	0.47%	1.00%	0.78%	2.20%	2.63%	3/31/2006	
Gross Expense Ratio 58																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index																
PG: Short-Term Bond M*star Category																
Fund vs. Short-Term Bond M*star Category																
PG: Fund % Rank in Short-Term Bond M*star Category																
PG: # of funds in Short-Term Bond M*star Category																
Fund Star Rating																
<b>TIAA-CREF SHORT-TERM BOND INDEX FUND (TRSHX)</b>	\$360.80	42	-0.24%	N/A	N/A	N/A	-0.18%	-0.17%	-0.47%	-0.60%	N/A	N/A	N/A	0.12%	8/7/2015	
Gross Expense Ratio 55																
BM: Bloomberg Barclays US 1-3 Yr Govt Credit Index																
Fund vs. Bloomberg Barclays US 1-3 Yr Govt Credit Index																
PG: Short-Term Bond M*star Category																
Fund vs. Short-Term Bond M*star Category																
PG: Fund % Rank in Short-Term Bond M*star Category																
PG: # of funds in Short-Term Bond M*star Category																
Fund Star Rating																



