

TIAA-CREF Equity Index Fund

As of 31 Mar 2021

Average annualized total returns (%)

	Inception date	1 year	3 years	5 years	10 years	Since inception
Institutional	01 Jul 99	62.40	17.07	16.60	13.76	7.40
Advisor	04 Dec 15	62.22	16.94	16.49		15.10
Premier	30 Sep 09	62.13	16.89	16.42	13.58	14.38
Retail	31 Mar 06	61.99	16.72	16.26	13.42	9.76
Retirement	31 Mar 06	62.02	16.77	16.31	13.46	9.75
Russell 3000® Index		62.53	17.12	16.64	13.79	7.47
Morningstar Large Blend Average		56.80	14.87	14.80	12.40	

Past performance is no guarantee of future results. Investment returns and principal value will fluctuate so that shares redeemed may be worth more or less than their original cost. Current performance may be higher or lower than the performance shown. Total returns for a period of less than one year are cumulative. Returns without sales charges would be lower if the sales charges were included. Returns assume reinvestment of dividends and capital gains. For performance current to the most recent month-end visit nuveen.com. Performance shown for benchmark since inception is as of the Fund's oldest share class.

Institutional Class shares are available for purchase directly from the Fund by certain eligible investors (which include employee benefit plans and financial intermediaries). Advisor Class shares are available for purchase through certain financial intermediaries and employee benefit plans. Premier Class and Retirement Class shares are generally available for purchase through employee benefit plans or other types of savings plans or accounts. Retail Class shares are available for purchase through certain financial intermediaries or by contacting the Fund directly at 800.752.8700 or nuveen.com.

Calendar year returns (%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 YTD
Institutional	16.33	33.47	12.52	0.46	12.76	21.09	-5.22	30.87	20.82	6.37
Advisor					12.75	20.99	-5.36	30.71	20.73	6.33
Premier	16.10	33.26	12.40	0.29	12.57	20.92	-5.43	30.74	20.63	6.31
Retail	15.99	33.07	12.20	0.16	12.42	20.75	-5.51	30.54	20.46	6.28
Retirement	16.11	33.14	12.21	0.21	12.45	20.86	-5.54	30.59	20.57	6.27
Russell 3000® Index	16.42	33.55	12.56	0.48	12.74	21.13	-5.24	31.02	20.89	6.35
Morningstar Large Blend Average	14.96	31.50	10.96	-1.07	10.37	20.44	-6.27	28.78	15.83	6.74

Expense ratios (%)

	Institutional	Advisor	Premier	Retail	Retirement
Gross	0.05	0.17	0.20	0.33	0.30
Net	0.05	0.17	0.20	0.33	0.30

A contractual arrangement is in place that limits certain fees and/or expenses. Had fees/expenses not been limited ("capped"), currently or in the past, returns would have been lower. Expense cap expiration date: 28 Feb 2022. Please see the prospectus for details.

Overall Morningstar Ratings™

Category: 1225 Large Blend funds

INSTITUTIONAL ★★★★★

Morningstar ratings may vary among share classes and are based on historical risk-adjusted total returns, which are not indicative of future results.

Top positions (%)¹

	Fund net assets
Apple Inc	4.78
Microsoft Corp	4.36
Amazon.com Inc	3.24
Alphabet Inc	3.02
Facebook Inc	1.75
Tesla Inc	1.26
Berkshire Hathaway Inc	1.19
JPMorgan Chase & Co	1.14
Johnson & Johnson	1.07
Visa Inc	0.88

Sector allocation (%)²

	Fund net assets
Information Technology	25.61
Health Care	13.50
Consumer Discretionary	12.26
Financials	11.67
Communication Services	9.92
Industrials	9.79
Consumer Staples	5.60
Real Estate	3.23
Materials	2.93
Energy	2.62
Utilities	2.55
Short-Term Investments, Other Assets & Liabilities, Net	0.32

¹ The holdings are subject to change and may not be representative of the Fund's current or future investments. The holdings listed includes the Fund's long-term investments and excludes any temporary cash investments and equity index products. Top holdings by issuer (for other than fixed income securities) includes the underlying ordinary shares combined with any depository receipts, preferred shares, contract for differences (CFDs), rights, options and warrants. The holdings listed should not be considered a recommendation to buy, sell or hold a particular security.

² Securities lending may be utilized, and in such cases the collateral is included in the Short-Term assets shown.

Fund description

The Fund seeks a favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolio of equity securities selected to track the overall U.S. equity markets based on a market index. It normally invests at least 80% of its assets in equity securities within its benchmark index, the Russell 3000® Index. The Fund buys most, but not necessarily all, of the stocks within its benchmark, and will attempt to closely match the overall investment characteristics of this index.

Portfolio management

Jim Campagna, CFA | 29 years industry experience

Lei Liao, CFA | 17 years industry experience

Darren Tran, CFA | 15 years industry experience

Morningstar rankings and percentiles

Morningstar Large Blend Category

	1 Year		3 Years		5 Years		10 Years	
	Rank	%	Rank	%	Rank	%	Rank	%
Institutional	256/1351	22	193/1225	18	125/1068	14	114/809	18
Advisor	269/1351	23	226/1225	22	157/1068	17	—	—
Premier	277/1351	24	232/1225	22	172/1068	19	174/809	27
Retail	287/1351	24	274/1225	27	197/1068	22	208/809	31
Retirement	284/1351	24	253/1225	24	185/1068	20	196/809	30

Morningstar ranking/number of funds in category displays the Fund's actual rank within its Morningstar Category based on average annual total return and number of funds in that Category. The returns assume reinvestment of dividends and do not reflect any applicable sales charge. Absent expense limitation, total return would be less. Morningstar percentile rankings are the Fund's total return rank relative to all the funds in the same Morningstar Category, where 1 is the highest percentile rank and 100 is the lowest percentile rank.

Portfolio statistics

	Fund	Benchmark
Portfolio net assets	\$31.75 Billion	—
Number of positions	2,998	—
Weighted average market cap (\$b)	\$389.94	\$389.83
P/E ratio (1 year forecast)	24.81	24.81
Standard deviation (3 years)	19.28	19.33
Beta (3 years)	1.00	—
Turnover ratio (as of 31 Oct 20)	12%	—

This data relates to the portfolio and the underlying securities held in the portfolio. It should not be construed as a measure of performance for the Fund itself.

Risk statistics are calculated based on the Institutional Class and may vary for other classes.

For more information contact: 800.752.8700 or visit nuveen.com

This material is not intended to be a recommendation or investment advice, does not constitute a solicitation to buy, sell or hold a security or an investment strategy, and is not provided in a fiduciary capacity. The information provided does not take into account the specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on an investor's objectives and circumstances and in consultation with his or her financial professional.

For the period ended 31 Mar 2021, Morningstar rated this Fund's Institutional shares, for the overall, three-, five-, and 10-year periods (if applicable). The Institutional shares received 4, 4, 4 and 4 stars among 1225, 1225, 1068, and 809 Large Blend Funds, respectively. Rankings for other share classes may vary. Investment performance reflects applicable fee waivers. Without such waivers, total returns would be reduced and ratings could be lower. For the most current ratings, please visit nuveen.com.

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. ©2021 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Glossary

Beta is a measure of the volatility of a portfolio relative to the overall market. A beta less than 1.0 indicates lower risk than the market; a beta greater than 1.0 indicates higher risk than the market. **P/E ratio** of a stock is calculated by dividing the current price of the stock by its forecasted 12 months' earnings per share. The average of the price/earnings ratio of a fund is a weighted harmonic average of all the current P/E ratios (excluding negatives) of the stocks in the Fund's portfolio. This should not be construed as a forecast of the Fund's performance. **Standard deviation** is a statistical measure of the historical volatility of a mutual fund or portfolio; the higher the number the greater the risk. **Turnover ratio** is calculated by dividing the lesser of purchases or sales by the average value of portfolio assets during a period. Turnover is based on the portfolio's fiscal year end and is not annualized if the reporting period covers less than 12 months. **Weighted average market capitalization** is the portfolio-weighted mean capitalizations of all equity securities.

Russell 3000® Index measures the performance of the stocks of the 3,000 largest publicly traded U.S. companies, based on market capitalization. **It is not possible to invest directly in an index.**

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A word on risk

Mutual fund investing involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Prices of **equity securities** may decline significantly over short or extended periods of time. A portfolio that tracks an **index** is subject to the risk that it may not fully track its index closely due to security selection and may underperform when factoring in fees, expenses, transaction costs, and the size and timing of shareholder purchases and redemptions. These and other risk considerations, such as large, mid, and small-cap risks, are described in detail in the Fund's prospectus.

Before investing, carefully consider fund investment objectives, risks, charges and expenses. For this and other information that should be read carefully, please request a prospectus or summary prospectus from your financial professional or Nuveen at 800.752.8700 or visit nuveen.com.

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.

Nuveen Securities, LLC, member FINRA and SIPC.