

## TIAA-CREF International Equity Fund

As of 30 Jun 2021

### Average annualized total returns (%)

	Inception date	1 year	3 years	5 years	10 years	Since inception
Institutional	01 Jul 99	39.02	7.74	10.37	5.89	5.52
Advisor	04 Dec 15	39.02	7.62	10.28		8.02
Premier	30 Sep 09	38.96	7.58	10.22	5.74	7.05
Retail	31 Mar 06	38.75	7.38	10.03	5.54	4.44
Retirement	01 Oct 02	38.69	7.48	10.10	5.63	7.93
MSCI EAFE® Index		32.35	8.27	10.28	5.89	4.72
Morningstar Foreign Large Blend Average		33.76	8.50	10.08	5.80	

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](http://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](http://nuveen.com).

### Calendar year returns (%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 YTD
Institutional	31.29	24.04	-7.99	-1.18	0.41	32.94	-23.43	23.19	15.82	9.15
Advisor					0.39	32.74	-23.60	23.01	15.72	9.17
Premier	31.17	23.78	-8.14	-1.34	0.35	32.69	-23.55	22.91	15.72	9.08
Retail	30.87	23.58	-8.28	-1.47	0.10	32.52	-23.69	22.74	15.48	9.01
Retirement	31.03	23.67	-8.25	-1.34	0.13	32.62	-23.64	22.94	15.52	9.00
MSCI EAFE® Index	17.32	22.78	-4.90	-0.81	1.00	25.03	-13.79	22.01	7.82	8.83
Morningstar Foreign Large Blend Average	18.29	19.44	-4.98	-1.59	0.79	25.12	-14.59	21.59	9.30	9.07

### Expense ratios (%)

	Institutional	Advisor	Premier	Retail	Retirement
Gross	0.48	0.57	0.63	0.82	0.73
Net	0.48	0.57	0.63	0.82	0.73

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.

### Top positions (%)<sup>1</sup>

	Fund net assets
ASML Holding NV	2.89
Siemens AG	2.75
Sony Group Corp	2.66
Airbus SE	2.52
AstraZeneca PLC	2.46
Hitachi Ltd	2.40
Toyota Motor Corp	2.21
ING Groep NV	2.20
Schneider Electric SE	2.18
Diageo PLC	2.12

### Top 5 countries (%)

	Fund net assets
Japan	19.23
France	17.97
United Kingdom	16.08
Germany	11.06
Netherlands	5.78

### Sector allocation (%)<sup>2</sup>

	Fund net assets
Industrials	21.54
Financials	18.20
Consumer Discretionary	15.69
Materials	10.02
Health Care	8.77
Consumer Staples	7.38
Information Technology	7.34
Communication Services	4.05
Energy	3.26
Utilities	1.88
Short-Term Investments, Other Assets & Liabilities, Net	1.87

<sup>1</sup> 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.

<sup>2</sup> 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, primarily from equity securities of foreign issuers. It normally invests at least 80% of its assets in equity securities of foreign issuers. The Fund maintains investments of equity securities of foreign issuers in at least three countries other than the United States. The Fund's management team looks for companies of any capitalization size that demonstrate an ability to generate free cash flow and strong market share. Particular emphasis is placed on companies with performance-oriented management teams that focus on growth through innovation, sustainable earnings growth and shareholder returns. The Fund may invest in stocks of smaller companies and in emerging market securities depending on the prevalence of opportunities.

## Portfolio management

**John Tribolet** | 23 years industry experience

**Gregory Mancini** | 25 years industry experience

## Morningstar rankings and percentiles

Morningstar Foreign Large Blend Category

	1 Year		3 Years		5 Years		10 Years	
	Rank	%	Rank	%	Rank	%	Rank	%
Institutional	132/757	16	466/673	68	276/579	48	156/385	42
Advisor	130/757	16	482/673	70	291/579	50	–	–
Premier	136/757	16	487/673	70	303/579	53	186/385	50
Retail	141/757	17	511/673	74	334/579	57	228/385	61
Retirement	144/757	17	497/673	72	317/579	55	214/385	57

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	\$6.07 Billion	–
Number of positions	83	–
Weighted average market cap (\$b)	\$98.34	\$79.78
P/E ratio (1 year forecast)	20.68	19.46
Standard deviation (3 years)	20.12	17.77
Beta (3 years)	1.09	–
Turnover ratio (as of 31 Oct 20)	102%	–

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](tel:800.752.8700) or visit [nuveen.com](http://nuveen.com)

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### 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.

**MSCI EAFE® Index** is a free float-adjusted market capitalization weighted index designed to measure developed market equity performance, excluding the U.S. and Canada. **It is not possible to invest directly in an index.**

### 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. **Non-U.S. investments** involve risks such as currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. These risks are magnified in **emerging markets**. Prices of **equity securities** may decline significantly over short or extended periods of time. These and other risk considerations, such as active management and issuer 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.

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