

## TIAA-CREF Social Choice International Equity Fund

As of 31 Dec 2021

### Average annualized total returns (%)

	Inception date	1 year	3 years	5 years	Since inception
Institutional	07 Aug 15	11.94	14.89	10.29	7.04
Advisor	04 Dec 15	11.84	14.80	10.22	8.25
Premier	07 Aug 15	11.75	14.69	10.11	6.86
Retail	07 Aug 15	11.56	14.54	9.93	6.67
Retirement	07 Aug 15	11.66	14.59	10.02	6.77
MSCI EAFE® Index		11.26	13.54	9.55	6.26
Morningstar Foreign Large Blend Average		9.72	13.56	9.38	

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 (%)

	2016	2017	2018	2019	2020	2021
Institutional	1.12	24.52	-13.58	23.31	9.87	11.94
Advisor	1.00	24.46	-13.62	23.36	9.67	11.84
Premier	0.98	24.25	-13.65	23.15	9.61	11.75
Retail	0.77	24.11	-13.93	23.01	9.49	11.56
Retirement	0.83	24.21	-13.75	23.03	9.53	11.66
MSCI EAFE® Index	1.00	25.03	-13.79	22.01	7.82	11.26
Morningstar Foreign Large Blend Average	0.79	25.12	-14.59	21.59	9.30	9.72

### Expense ratios (%)

	Institutional	Advisor	Premier	Retail	Retirement
Gross	0.41	0.52	0.56	0.72	0.66
Net	0.40	0.51	0.55	0.71	0.65

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: 698 Foreign 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 (%)<sup>1</sup>

	Fund net assets
Nestle SA	2.52
ASML Holding NV	2.17
Roche Holding AG	1.94
Toyota Motor Corp	1.35
AstraZeneca PLC	1.31
Novo Nordisk A	1.31
Sony Group Corp	1.20
SAP SE	1.12
Siemens AG	1.04
TotalEnergies SE	1.01

### Top 5 countries (%)

	Fund net assets
Japan	22.36
United Kingdom	13.80
France	10.49
Switzerland	10.33
Germany	8.41

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

	Fund net assets
Financials	17.94
Industrials	13.75
Consumer Discretionary	12.38
Health Care	12.13
Consumer Staples	9.83
Information Technology	9.04
Materials	7.38
Communication Services	5.21
Utilities	3.73
Energy	3.65
Real Estate	3.05
Short-Term Investments, Other Assets & Liabilities, Net	1.91

<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 that reflects the investment performance of the overall foreign equity markets while giving special consideration to certain environmental, social and governance ("ESG") criteria. The Fund's evaluation process favors international companies with leadership in ESG performance relative to their peers. Under normal circumstances, the Fund invests at least 80% of its assets in equity securities of foreign issuers. The Fund attempts to achieve the return of the foreign equity markets, as represented by its benchmark index, the Morgan Stanley Capital International EAFE (Europe, Australasia, Far East) Index (the "MSCI EAFE® Index") while investing in companies whose activities are consistent with the Fund's ESG criteria.

## Portfolio management

**Jim Campagna, CFA** | 30 years industry experience

**Lei Liao, CFA** | 18 years industry experience

## Morningstar rankings and percentiles

Morningstar Foreign Large Blend Category

	1 Year		3 Years		5 Years	
	Rank	%	Rank	%	Rank	%
Institutional	190/767	28	237/698	28	174/601	25
Advisor	199/767	29	243/698	29	182/601	27
Premier	206/767	30	252/698	30	200/601	29
Retail	227/767	32	270/698	32	236/601	37
Retirement	216/767	31	262/698	31	215/601	32

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	\$1.03 Billion	—
Number of positions	380	—
Weighted average market cap (\$b)	\$79.90	\$86.49
P/E ratio (1 year forecast)	18.77	19.00
Standard deviation (3 years)	17.39	17.19
Beta (3 years)	1.01	—
Turnover ratio (as of 31 Oct 20)	0%	—

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](http://nuveen.com)

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For the period ended 31 Dec 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 and 4 stars among 698, 698, and 601 Foreign 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](http://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. ©2022 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.

**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.

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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. The Fund will include only holdings deemed consistent with the applicable **Environmental Social Governance (ESG)** guidelines. As a result, the universe of investments available to the Fund will be more limited than other funds that do not apply such guidelines. ESG criteria risk is the risk that because the Fund's ESG criteria exclude securities of certain issuers for nonfinancial reasons, the Fund may forgo some market opportunities available to funds that don't use these criteria. Prices of **equity securities** may decline significantly over short or extended periods of time. Holdings selected by **quantitative analysis** may perform differently from the market as a whole based on the factors used in the analysis, the weighting of each factor, and how the factors have changed over time. **Non-U.S. investments** involve risks such as currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. These and other risk considerations, such as active management, issuer, large-cap, and mid-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](http://nuveen.com).**

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