

## TIAA-CREF Quant International Small-Cap Equity Fund

As of 31 Dec 2021

### Average annualized total returns (%)

	Inception date	1 year	3 years	5 years	Since inception
Institutional	09 Dec 16	11.64	12.59	8.14	7.83
Advisor	09 Dec 16	11.55	12.54	8.07	7.76
Premier	09 Dec 16	11.36	12.36	7.99	7.68
Retail	09 Dec 16	11.14	12.09	7.69	7.37
Retirement	09 Dec 16	11.37	12.38	7.91	7.60
MSCI ACWI ex USA Small Cap Index		12.93	16.45	11.21	11.20
Morningstar Foreign Small/Mid Value Average		14.87	12.40	8.23	

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 (%)

	2017	2018	2019	2020	2021
Institutional	34.94	-23.21	20.78	5.86	11.64
Advisor	34.78	-23.27	20.74	5.83	11.55
Premier	34.73	-23.14	20.52	5.70	11.36
Retail	34.41	-23.50	20.19	5.44	11.14
Retirement	34.64	-23.42	20.59	5.68	11.37
MSCI ACWI ex USA Small Cap Index	31.65	-18.20	22.42	14.24	12.93
Morningstar Foreign Small/Mid Value Average	27.52	-19.13	19.18	8.61	14.87

### Expense ratios (%)

	Institutional	Advisor	Premier	Retail	Retirement
Gross	0.71	0.79	0.91	1.44	0.96
Net	0.71	0.79	0.90	1.14	0.96

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
Samhallsbyggnadsbolaget i Norden AB	0.80
Faraday Technology Corp	0.70
Tritax Big Box REIT PLC	0.69
Pilbara Minerals Ltd	0.69
Tecan Group AG	0.64
ASM International NV	0.63
Getinge AB	0.62
carsales.com Ltd	0.60
Parade Technologies Ltd	0.59
Embraer SA	0.59

### Top 5 countries (%)

	Fund net assets
Japan	16.63
United Kingdom	12.90
Australia	7.96
Sweden	6.70
Canada	6.62

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

	Fund net assets
Industrials	19.94
Information Technology	13.14
Financials	12.53
Real Estate	11.21
Consumer Discretionary	10.93
Materials	10.31
Health Care	7.17
Consumer Staples	4.50
Communication Services	4.35
Energy	3.14
Utilities	2.73
Short-Term Investments, Other Assets & Liabilities, Net	0.05

<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. Under normal circumstances, The Fund invests at least 80% of its assets in small-cap equity securities of foreign issuers, primarily those believed to have favorable prospects for long term capital appreciation. A small cap equity security is a security within the capitalization range of companies included in its benchmark, the MSCI ACWI ex USA Small Cap Index. The Fund may invest in equity securities of small companies across a wide range of sectors, growth rates and valuations. The Fund maintains investments of equity securities of foreign issuers in at least three countries other than the United States. The Fund's investment manager uses proprietary quantitative models to evaluate and score a broad universe of stocks in which the Fund invests.

## Portfolio management

**Max A. Kozlov, CFA** | 25 years industry experience

## Morningstar rankings and percentiles

Morningstar Foreign Small/Mid Value Category

	1 Year		3 Years		5 Years	
	Rank	%	Rank	%	Rank	%
Institutional	45/55	77	24/51	43	25/47	56
Advisor	46/55	78	25/51	44	27/47	61
Premier	48/55	79	28/51	49	28/47	62
Retail	49/55	79	32/51	61	31/47	65
Retirement	47/55	78	27/51	48	29/47	63

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	\$1.60 Billion	—
Number of positions	669	—
Weighted average market cap (\$b)	\$3.30	—
P/E ratio (1 year forecast)	16.27	—
Standard deviation (3 years)	20.85	20.11
Beta (3 years)	1.02	—
Turnover ratio (as of 31 Oct 20)	100%	—

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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### 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 ACWI ex USA Small Cap Index** is a free float-adjusted market capitalization weighted index that is designed to measure the small-cap equity market performance of developed and emerging market nations, excluding the United States. **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. **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**. **Small-cap stocks** involve substantial risk and potential increased price volatility as prices of small-cap stocks may be subject to more abrupt or erratic movements, and to wider fluctuations than stock prices of larger, more established companies or the market averages in general. 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. These and other risk considerations, such as illiquid investments 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](http://nuveen.com).**

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