

TIAA-CREF Large-Cap Growth Fund

Marketing communication | As of 31 Mar 2023

Average annualized total returns (%)

	Inception date	1 year	3 years	5 years	10 years	Since inception
Institutional	31 Mar 06	-11.72	14.58	10.81	13.63	10.21
Advisor	04 Dec 15	-11.77	14.51	10.74		11.76
Premier	30 Sep 09	-11.83	14.41	10.65	13.46	13.59
Retail	31 Mar 06	-11.95	14.29	10.51	13.29	9.90
Retirement	31 Mar 06	-11.94	14.29	10.54	13.33	9.92
Russell 1000® Growth Index		-10.90	18.58	13.66	14.59	11.01
Morningstar Large Growth Average		-12.67	14.80	10.21	12.07	

Performance data shown represents past performance and does not predict or guarantee 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](https://www.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](https://www.nuveen.com).

Calendar year returns (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023 YTD
Institutional	11.22	9.20	-0.85	34.51	0.04	30.71	44.24	16.77	-32.76	17.08
Advisor			-0.75	34.27	-0.12	30.73	44.12	16.70	-32.83	17.09
Premier	11.07	9.08	-0.99	34.27	-0.14	30.59	44.00	16.63	-32.87	17.02
Retail	10.89	8.80	-1.11	34.04	-0.30	30.43	43.75	16.46	-32.92	17.04
Retirement	10.99	8.88	-1.14	34.12	-0.20	30.43	43.81	16.51	-32.94	17.01
Russell 1000® Growth Index	13.05	5.67	7.08	30.21	-1.51	36.39	38.49	27.60	-29.14	14.37
Morningstar Large Growth Average	10.00	3.60	3.23	27.67	-2.09	31.90	35.86	20.45	-29.91	11.65

Expense ratios (%)

	Institutional	Advisor	Premier	Retail	Retirement
Gross	0.41	0.48	0.56	0.71	0.66
Net	0.41	0.48	0.56	0.71	0.66

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 2023. Please see the prospectus for details.

Overall Morningstar Ratings™

Category: 1139 Large Growth 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
Microsoft Corp	10.20
Amazon.com Inc	7.92
Apple Inc	6.40
Visa Inc	5.10
Alphabet Inc	4.54
Booking Holdings Inc	4.00
NVIDIA Corp	3.30
Meta Platforms Inc	3.21
UnitedHealth Group Inc	2.55
Salesforce Inc	2.02

Sector allocation (%)²

	Fund net assets
Information Technology	40.27
Consumer Discretionary	18.89
Health Care	11.78
Communication Services	9.65
Industrials	7.82
Consumer Staples	5.73
Energy	2.03
Financials	1.75
Materials	1.32
Short-Term Investments, Other Assets & Liabilities, Net	0.76

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 depositary 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 return, mainly through capital appreciation, primarily from equity securities. It normally invests at least 80% of its assets in large-cap equity securities that the management team believes present the opportunity for growth. "Large-cap" securities are securities of issuers with a capitalization equal to or greater than the top 80% of issuers by capitalization within the Russell 1000® Index at the time of purchase. The Fund's management team focuses on large capitalized companies in new and emerging areas of the economy and those with distinctive products or promising markets, and that have the potential, in the view of fund management, for strong earnings and/or sales growth. The Fund also seeks to invest in companies expected to benefit from prospective acquisitions, reorganizations or other special situations. It may invest up to 20% of its assets in foreign investments.

Portfolio management

Terrence Kontos, CFA | 19 years industry experience

Karen Hiatt | 29 years industry experience

Morningstar rankings and percentiles

Morningstar Large Growth Category

	1 Year		3 Years		5 Years		10 Years	
	Rank	%	Rank	%	Rank	%	Rank	%
Institutional	533/1250	48	601/1139	58	427/1053	43	140/809	20
Advisor	542/1250	49	616/1139	59	447/1053	45	–	–
Premier	552/1250	50	626/1139	60	473/1053	47	167/809	23
Retail	568/1250	51	646/1139	62	500/1053	49	199/809	27
Retirement	565/1250	51	648/1139	62	495/1053	49	186/809	25

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	\$5.00 Billion	–
Number of positions	80	–
Weighted average market cap (\$b)	\$174.98	\$144.51
P/E ratio (1 year forecast)	27.67	27.67
Standard deviation (3 years)	23.49	23.06
Beta (3 years)	1.00	–
Turnover ratio (as of 31 Oct 22)	64%	–

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

Important information on risk

Mutual fund investing involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. **Large companies** are more mature and may grow more slowly than the overall market. **Growth stocks** tend to be more volatile than other equities and can experience sharp price declines. **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, mid-cap, and style risks of growth investing, are described in detail in the Fund's prospectus.

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 2023, Morningstar rated this Fund's Institutional shares, for the overall, three-, five-, and 10-year periods (if applicable). The Institutional shares received 4, 3, 3 and 4 stars among 1139, 1139, 1053, and 809 Large Growth 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. ©2023 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 1000® Growth Index measures the performance of those Russell 1000® companies with higher price-to-book ratios and higher forecasted growth values. **It is not possible to invest directly in an index.**

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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.

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