

TIAA-CREF Mid-Cap Growth Fund

Marketing communication | As of 30 Jun 2023

Effective 21 Mar 2023, Casey Weston and Bihag Patel were added as portfolio manager on the strategy.

Average annualized total returns (%)

	Inception date	1 year	3 years	5 years	10 years	Since inception
Institutional	01 Oct 02	20.22	3.58	6.21	8.81	10.36
Advisor	04 Dec 15	19.86	3.48	6.12		7.86
Premier	30 Sep 09	20.00	3.42	6.05	8.65	10.72
Retail	01 Oct 02	19.85	3.29	5.91	8.48	10.05
Retirement	01 Oct 02	19.86	3.32	5.94	8.54	10.07
Russell Midcap® Growth Index		23.13	7.63	9.71	11.53	11.59
Morningstar Mid-Cap Growth Average		17.25	6.99	8.35	10.61	

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	7.74	-0.63	1.95	26.21	-8.17	33.39	45.33	2.95	-33.08	16.10
Advisor			1.94	26.13	-8.22	33.31	45.29	2.87	-33.18	16.00
Premier	7.59	-0.78	1.81	26.05	-8.35	33.19	45.11	2.79	-33.16	15.98
Retail	7.36	-0.91	1.63	25.80	-8.47	33.03	44.88	2.63	-33.25	15.95
Retirement	7.45	-0.86	1.69	25.90	-8.46	33.12	44.96	2.70	-33.25	15.95
Russell Midcap® Growth Index	11.90	-0.20	7.33	25.27	-4.75	35.47	35.59	12.73	-26.72	15.94
Morningstar Mid-Cap Growth Average	7.00	-0.95	6.03	23.91	-6.65	32.52	39.26	13.05	-27.79	14.25

Expense ratios (%)

	Institutional	Advisor	Premier	Retail	Retirement
Gross	0.48	0.56	0.63	0.78	0.73
Net	0.48	0.56	0.63	0.78	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: 29 Feb 2024. Please see the prospectus for details.

Top positions (%)¹

	Fund net assets
Cimpress PLC	3.18
Dexcom Inc	2.98
Verisk Analytics Inc	2.67
WW Grainger Inc	2.41
Monolithic Power Systems Inc	2.41
Align Technology Inc	2.33
Ameriprise Financial Inc	2.10
TransDigm Group Inc	2.05
HubSpot Inc	2.00
Synopsys Inc	1.98

Sector allocation (%)²

	Fund net assets
Information Technology	21.49
Industrials	18.88
Health Care	18.51
Consumer Discretionary	14.98
Financials	7.48
Energy	3.78
Communication Services	3.73
Consumer Staples	3.49
Materials	2.60
Real Estate	1.40
Short-Term Investments, Other Assets & Liabilities, Net	3.66

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 total return, mainly through capital appreciation, primarily from equity securities of medium-sized domestic companies. It normally invests at least 80% of its assets in mid-cap equity securities. The Fund's management team looks for companies it believes have prospects for strong earnings or sales growth, focusing on those that the team believes may represent high growth industries or rapidly evolving areas of the economy, that have distinctive products or services and that are growing faster than companies in the overall equity market. The Fund may invest up to 20% of its assets in foreign securities.

Portfolio management

Terrence Kontos, CFA | 19 years industry experience

Casey Weston | 12 years industry experience

Bihag Patel, CFA | 25 years industry experience

Morningstar rankings and percentiles

Morningstar Mid-Cap Growth Category

	1 Year		3 Years		5 Years		10 Years	
	Rank	%	Rank	%	Rank	%	Rank	%
Institutional	189/560	30	390/519	81	387/486	80	329/379	87
Advisor	211/560	33	392/519	81	393/486	82	—	—
Premier	198/560	31	393/519	81	395/486	82	332/379	88
Retail	213/560	33	399/519	82	404/486	84	334/379	88
Retirement	212/560	33	397/519	81	400/486	83	333/379	88

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	\$1.09 Billion	—
Number of positions	95	—
Weighted average market cap (\$b)	\$24.69	\$25.19
P/E ratio (1 year forecast)	26.54	27.56
Standard deviation (3 years)	22.85	21.21
Beta (3 years)	1.05	—
Turnover ratio (as of 31 Oct 22)	62%	—

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](https://www.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. Investments in **mid-cap companies** are subject to greater volatility than those of larger companies, but may be less volatile than investments in smaller companies. **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. 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 active management, issuer, small-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.

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 Midcap® Growth Index tracks the performance of companies within the Russell Midcap® with a greater-than-average growth orientation. **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](https://www.nuveen.com).

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