

## QDIA: TIAA-CREF Lifecycle Index Funds – Institutional Share Class

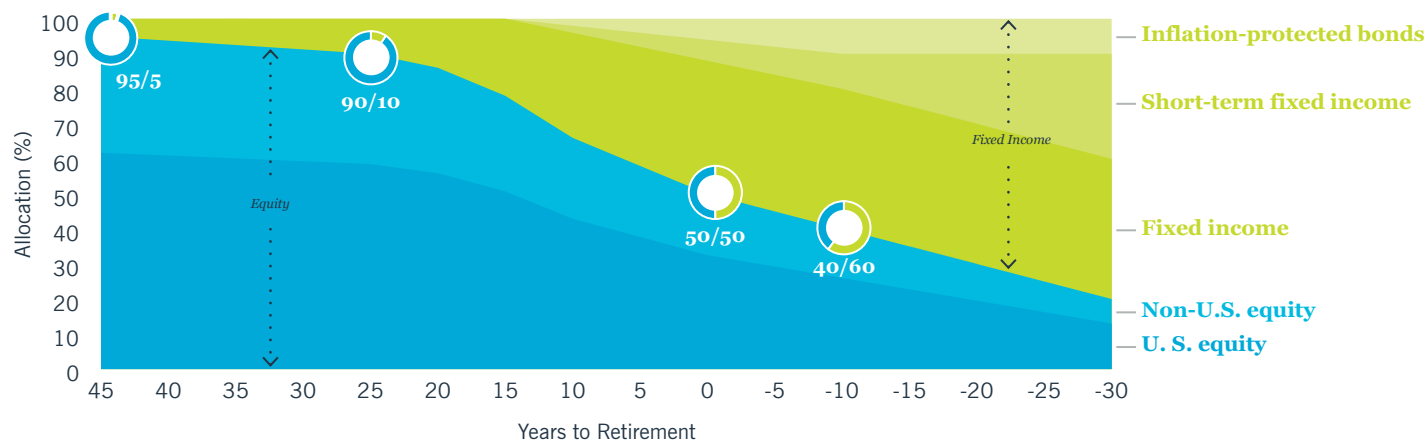
### What are Target Date Funds?

Target date funds (also commonly referred to as “lifecycle funds,” “retirement funds” and “age-based funds”) are managed based on the specific retirement year (target date) and assumes an estimated retirement age of approximately 65. In addition to age or retirement date, investors should consider factors such as their risk tolerance, personal circumstance and complete financial situation before choosing to invest in a target date fund. These funds are generally designed for investors who expect to invest in a fund until they retire (the target date), and then begin making gradual systematic withdrawals afterward. There is no guarantee that an investment in a target date fund will provide adequate retirement income, and investors can lose money at any stage of investment, even near or after the target date.

### Glidepath Strategy

Target date funds employ glidepaths, which are the planned progression of asset allocation changes (e.g., mix of equity and fixed-income investments) along specific points in time. A fund’s glidepath generally shows how its asset allocation shifts from a more aggressive to a more conservative investment approach as the fund moves toward and beyond its target date.

### Investment glidepath



Birth Year	1999 - Present	1994 - 1998	1989 - 1993	1984 - 1988	1979 - 1983	1974 - 1978	1969 - 1973	1964 - 1968	1959 - 1963	1954 - 1958	1949 - 1953	Earlier - 1948	N/A
Target Fund	Lifecycle Index 2065 Fund	Lifecycle Index 2060 Fund	Lifecycle Index 2055 Fund	Lifecycle Index 2050 Fund	Lifecycle Index 2045 Fund	Lifecycle Index 2040 Fund	Lifecycle Index 2035 Fund	Lifecycle Index 2030 Fund	Lifecycle Index 2025 Fund	Lifecycle Index 2020 Fund	Lifecycle Index 2015 Fund	Lifecycle Index 2010 Fund	Lifecycle Index Retirement Income Fund
Ticker	TFITX	TVIIX	TTIIX	TLLIX	TLXIX	TLZIX	TLYIX	TLHIX	TLQIX	TLWIX	TLFIX	TLTIX	TRILX

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	Lifecycle 2065 Fund <sup>2</sup>	Lifecycle 2060 Fund <sup>2</sup>	Lifecycle 2055 Fund <sup>2</sup>	Lifecycle 2050 Fund <sup>2</sup>	Lifecycle 2045 Fund <sup>2</sup>	Lifecycle 2040 Fund <sup>2</sup>	Lifecycle 2035 Fund <sup>2</sup>
<b>Birth Year</b>	1999 - Present	1994 - 1998	1989 - 1993	1984 - 1988	1979 - 1983	1974 - 1978	1969 - 1973
Ticker	TFITX	TVIIX	TTIIX	TLLIX	TLXIX	TLZIX	TLYIX
<b>Total Returns<sup>1</sup></b>							
3-Month	-3.52%	-3.59%	-3.62%	-3.59%	-3.57%	-3.55%	-3.41%
YTD	9.20%	9.00%	8.91%	8.78%	8.50%	7.80%	6.79%
<b>Average Annual Total Returns<sup>1</sup></b>							
1 Year	19.66%	19.34%	19.14%	18.86%	18.31%	17.02%	15.00%
3-Year	6.74%	6.51%	6.35%	6.21%	5.99%	5.11%	4.06%
5-Year	-	6.57%	6.50%	6.44%	6.33%	5.87%	5.33%
10-Year	-	-	8.25%	8.17%	8.05%	7.68%	7.10%
Since Inception	6.74%	7.80%	8.30%	9.26%	9.18%	8.91%	8.41%
Inception Date	30 Sep 2020	26 Sep 2014	29 Apr 2011	30 Sep 2009	30 Sep 2009	30 Sep 2009	30 Sep 2009
<b>Expenses</b>							
Gross	0.82%	0.19%	0.18%	0.17%	0.17%	0.17%	0.17%
Net	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
Waiver/Cap Expires	30 Sep 2024	30 Sep 2024	30 Sep 2024	30 Sep 2024	30 Sep 2024	30 Sep 2024	30 Sep 2024
<b>Morningstar Rating™ based on historical risk-adjusted total returns</b>							
Overall	★★★★★/108	★★★★★/184	★★★★★/189	★★★★★/190	★★★★★/189	★★★★★/192	★★★★★/189
3 Years	★★★★★/108	★★★★★/184	★★★★★/189	★★★★★/190	★★★★★/189	★★★★★/192	★★★★★/189
5 Years	-	★★★★★/164	★★★★★/175	★★★★★/176	★★★★★/175	★★★★★/176	★★★★★/175
10 Years	-	-	★★★★★/87	★★★★★/100	★★★★★/99	★★★★★/100	★★★★★/99
Morningstar Category	Target-Date 2065+	Target-Date 2060	Target-Date 2055	Target-Date 2050	Target-Date 2045	Target-Date 2040	Target-Date 2035

<sup>1</sup> Past performance 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](http://nuveen.com) or call 800-842-2252.

**Investment Objective and Strategy** The Lifecycle Index Funds seek high total return over time through a combination of capital appreciation and income. Each of the Lifecycle Index Funds is designed to provide a single diversified portfolio managed with a target retirement date in mind. The target date is the approximate date when investors expect to begin withdrawing money from the funds. The funds' actual allocations may vary up to 10% from the current target allocations. Each of the Lifecycle Index portfolios invests in several underlying equity and fixed-income funds offered by the TIAA-CREF Funds.

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	Lifecycle 2030 Fund <sup>2</sup>	Lifecycle 2025 Fund <sup>2</sup>	Lifecycle 2020 Fund <sup>2</sup>	Lifecycle 2015 Fund <sup>2</sup>	Lifecycle 2010 Fund <sup>2</sup>	Lifecycle Retirement Income Fund <sup>2</sup>
<b>Birth Year</b>	1964 - 1968	1959 - 1963	1954 - 1958	1949 - 1953	Earlier - 1948	N/A
Ticker	TLHIX	TLQIX	TLWIX	TLFIX	TLTIX	TRILX
<b>Total Returns<sup>1</sup></b>						
3-Month	-3.24%	-3.09%	-2.96%	-2.79%	-2.57%	-2.75%
YTD	5.84%	5.08%	4.42%	4.01%	3.67%	3.78%
<b>Average Annual Total Returns<sup>1</sup></b>						
1 Year	13.08%	11.50%	10.25%	9.37%	8.47%	8.84%
3-Year	3.17%	2.36%	1.63%	1.21%	0.82%	0.82%
5-Year	4.85%	4.38%	3.95%	3.71%	3.44%	3.48%
10-Year	6.53%	5.95%	5.38%	4.95%	4.58%	4.44%
Since Inception	7.82%	7.21%	6.62%	6.12%	5.69%	5.40%
Inception Date	30 Sep 2009	30 Sep 2009	30 Sep 2009	30 Sep 2009	30 Sep 2009	30 Sep 2009
<b>Expenses</b>						
Gross	0.18%	0.18%	0.19%	0.20%	0.22%	0.22%
Net	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
Waiver/Cap Expires	30 Sep 2024	30 Sep 2024	30 Sep 2024	30 Sep 2024	30 Sep 2024	30 Sep 2024
<b>Morningstar Rating™ based on historical risk-adjusted total returns</b>						
Overall	★★★★/198	★★★★/196	★★★★/135	★★★★/108	★★★★/107	★★★★/440
3 Years	★★★★/198	★★★★/196	★★★/135	★★★/108	★★★/107	★★★/440
5 Years	★★★★/176	★★★★/178	★★★★/129	★★★★/102	★★★★/100	★★★★/408
10 Years	★★★★/100	★★★★/102	★★★★/62	★★★★/44	★★★★/46	★★★★/296
Morningstar Category	Target-Date 2030	Target-Date 2025	Target-Date 2020	Target-Date 2015	Target-Date 2000-2010 Alloc. 30% to 50% Equity Avg.	

<sup>1</sup> Past performance 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](http://nuveen.com) or call 800-842-2252.

<sup>2</sup> Gross and Net annual expenses reflect the percentage of a fund's average net assets used to cover the annual operating expenses of managing the fund, before (gross) and after (net) any waivers or reimbursements to the fund. Teachers Advisors, LLC has contractually agreed to waive the Fund's entire 0.10% Management fee. This waiver will remain in effect through 30 Sep 2023, unless changed with the approval of the Board of Trustees. The Management fee has been fully waived since the Fund's inception. The net annual fund operating expense reflects a contractual reimbursement of various expenses. Had fees not been waived and/or expenses reimbursed currently or in the past, returns would have been lower. Please see the prospectus for details.

## For more information, please consult with your financial professional and visit [nuveen.com/lifecycle](https://nuveen.com/lifecycle).

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**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](https://nuveen.com).**

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### 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 and the **target date** is an approximate date when investors may begin withdrawing from the Fund. Target date mutual funds are actively managed, so the **asset allocation** is subject to change and may vary from that shown and after the target date has been reached, the Fund may be merged into another with a more stable asset allocation. A portfolio that tracks an **index** is subject to the risk that it may not fully track its index closely due to security selection and may underperform when factoring in fees, expenses, transaction costs, and the size and timing of shareholder purchases and redemptions. The Fund is a fund of funds subject to the risks of its **underlying funds** in proportion to each Fund's allocation. These risks include those of **fixed-income** underlying funds risks which may be susceptible to general movements in the bond market and are subject to credit and interest rate risks as well as those of **equity** underlying funds risks, such as foreign investment and issuer risks. **Credit risk** arises from an issuer's ability to make interest and principal payments when due, as well as the prices of bonds declining when an issuer's credit quality is expected to deteriorate. **Interest rate risk** occurs when interest rates rise causing bond prices to fall. The Fund's **income** could decline during periods of falling interest rates. **Non-U.S. investments** involve risks such as currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. These fixed-income underlying funds risks, such as call, extension, and income volatility risks as well as other risk considerations, such as active management risk and equity underlying funds risks, are described in detail in the Fund's prospectus.

The principal value of the fund(s) is not guaranteed at any time, including at the target date.

**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://nuveen.com).**

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