

Nuveen Lifecycle 2060 Fund

Marketing communication | As of 31 Mar 2025

Effective 01 May 2024, the Fund's name changed from TIAA-CREF Lifecycle 2060 Fund to Nuveen Lifecycle 2060 Fund. In addition, effective 06 May 2024, the Fund's Institutional, Advisor and Retail share classes were renamed, and an up-front sales charge was applied to certain purchases of Class A shares (formerly Retail Class shares). Please see the Fund's prospectus supplement dated 22 Jan 2024 for more details. These changes will not impact the Fund's investment strategy or portfolio management.

Average annualized total returns (%)

	Inception date	1 year	3 years	5 years	10 years	Since inception
Class I	04 Dec 15	3.72	5.95	14.20		9.27
Class R6	26 Sep 14	3.85	6.04	14.26	8.58	8.65
Premier Class	26 Sep 14	3.64	5.86	14.09	8.42	8.48
Retirement Class	26 Sep 14	3.54	5.79	13.98	8.32	8.38
Lifecycle 2060 Fund Composite Index		6.67	6.42	14.79	9.25	10.12
S&P Target Date 2060 Index		6.16	6.30	14.17	8.50	9.28
Morningstar Target-Date 2060 Average		5.47	5.95	14.01	8.17	

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://nuveen.com). Performance shown for benchmark since inception is as of the Fund's oldest share class.

Class I shares are available for purchase through certain financial intermediaries and employee benefit plans. Class R6 shares are available for purchase directly from the Fund by certain eligible investors (which include employee benefit plans and financial intermediaries). Premier Class and Retirement Class shares are generally available for purchase through employee benefit plans or other types of savings plans or accounts.

Calendar year returns (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 YTD
Class I	8.48	24.34	-10.16	26.59	17.75	16.74	-17.78	20.20	14.51	-1.80
Class R6	8.39	24.40	-10.06	26.70	17.75	16.80	-17.79	20.46	14.56	-1.80
Premier Class	8.27	24.29	-10.27	26.47	17.57	16.68	-17.88	20.16	14.44	-1.87
Retirement Class	8.09	24.21	-10.28	26.28	17.41	16.59	-17.99	20.08	14.35	-1.87
Lifecycle 2060 Fund Composite Index	10.31	21.97	-7.59	26.99	17.44	18.43	-17.77	21.08	15.91	-1.19
S&P Target Date 2060 Index	10.08	20.75	-7.95	24.73	13.99	18.05	-16.01	19.74	14.44	-0.89
Morningstar Target-Date 2060 Average	7.81	21.27	-8.52	25.15	15.52	17.47	-18.08	19.96	14.58	-0.86

Expense ratios (%)

	Class I	Class R6	Premier Class	Retirement Class
Gross	0.77	0.69	0.84	0.94
Net	0.53	0.45	0.60	0.70

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: 30 Sep 2025. Please see the prospectus for details.

The annual expense charge may include fees for the target date fund and fees for the underlying funds; in general, target date funds indirectly bear their pro rata share of the fees and expenses incurred by the underlying funds.

Top positions (%)<sup>1</sup>

	Fund net assets
Nuveen International Equity Fund	14.0
Nuveen Large Cap Growth Fund	9.8
Nuveen Growth Opportunities ETF	9.7
Nuveen Large Cap Value Fund	9.2
Nuveen Dividend Value Fund	9.1
Nuveen Dividend Growth Fund	8.9
Nuveen Core Equity Fund	8.8
Nuveen International Opportunities Fund	8.5
Nuveen Emerging Markets Equity Fund	5.8
Nuveen Real Property Fund LP	4.6

Current asset allocation (%)

	Fund net assets
U.S. Equity	59.4
International Equity	32.8
Direct Real Estate	4.6
Fixed Income	3.0
Short-Term Investments, Other Assets & Liabilities, Net	0.2

<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 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.

Fund description

A target date strategy designed to provide an effective and convenient means for investors who prefer to have their investments professionally managed to help prepare for and fund their retirement years.

The Lifecycle Funds glidepath, the planned progression of asset allocation changes over time, has been structured with the objective of maximizing risk-adjusted outcomes by investing in a diversified portfolio of equity, fixed income, and direct real estate investments.

Portfolio management

John Cunniff, CFA | 33 years industry experience

Stephen G. Sedmak, CFA | 25 years industry experience

Morningstar rankings and percentiles

Morningstar Target-Date 2060 Category

	1 Year		3 Years		5 Years		10 Years	
	Rank	%	Rank	%	Rank	%	Rank	%
Class I	178/190	96	80/180	49	42/151	37	—	—
Class R6	174/190	94	65/180	43	36/151	33	13/49	22
Premier Class	180/190	97	91/180	56	51/151	44	15/49	31
Retirement Class	181/190	98	99/180	60	59/151	49	22/49	53

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	\$787.91 Million	—
Standard deviation (3 years)	15.44	15.76
Beta (3 years)	0.98	—
Turnover ratio (as of 31 May 24)	15%	—

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 Retirement Class and may vary for other classes.  
Data shown for benchmark is based on Composite Benchmark.

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 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. 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, equity underlying funds risks and direct real estate 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.

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. **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.

**Lifecycle 2060 Fund Composite Index** is a composite of unmanaged benchmark indices that represent the market sectors in which the Fund invests across the equity and fixed-income asset classes. The Composite Index changes over time to correspond to changes in the Fund's target allocations, and provides a more relevant benchmark for the Fund's performance as compared to the Fund's unmanaged broad-based market indices. **S&P Target Date 2060 Index** represents a broadly derived consensus of asset class exposure for the 2060 target retirement date based on market observations acquired through an annual survey of target date fund managers. The S&P Target Date 2060 Index returns include the fees and expenses of the exchange-traded funds that comprise that index. **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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