Nuveen

# Nuveen Lifecycle Funds - Retirement

**Target-Date 2055** **AS OF 9/30/2026**

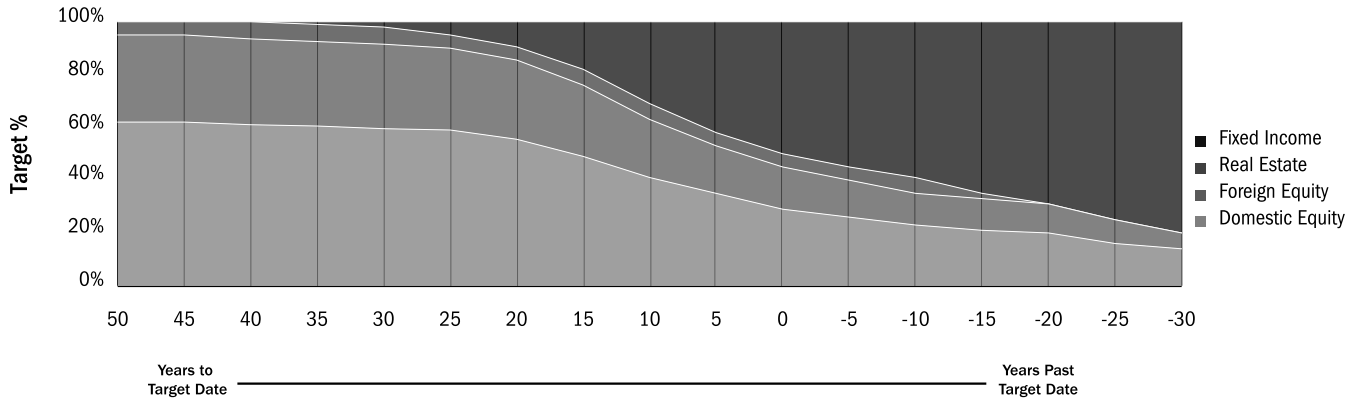
### Glidepath Strategy

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.

### For more information please contact:

**For more information please contact:**
**800-842-2888**
**Weekdays, *8 a.m. to 10 p.m. (ET)*,**
**or visit TIAA.org**

## Investment Glidepath [1,2]




[1] *Glidepath data is presented based on the most current prospectus, which uses projected target allocations.*

[2] *Effective October 1, 2019, the Lifecycle Fund glidepaths, which previously extended for approximately 10 years after a Fund's target retirement year, will now extend for approximately 30 years afterward.*

### 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) included in its name 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.

| Years to Retirement | 40 | 35 | 30 | 25 | 20 | 15 | 10 | 5 | 0 | -5 | -10 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Birth Year | 1994 - 1998 | 1989 - 1993 | 1984 - 1988 | 1979 - 1983 | 1974 - 1978 | 1969 - 1973 | 1964 - 1968 | 1959 - 1963 | 1954 - 1958 | 1949 - 1953 | 1900 - 1948 |
| Target Fund | Lifecycle 2060 Fund | Lifecycle 2055 Fund | Lifecycle 2050 Fund | Lifecycle 2045 Fund | Lifecycle 2040 Fund | Lifecycle 2035 Fund | Lifecycle 2030 Fund | Lifecycle 2025 Fund | Lifecycle 2020 Fund | Lifecycle 2015 Fund | Lifecycle 2010 Fund |
| Ticker | TLXRX | TTRLX | TLFRX | TTFRX | TCLOX | TCLRX | TCLNX | TCLFX | TCLTX | TCLIX | TCLEX |

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## Investment Objective and Strategy

The Lifecycle Funds seek high total return over time through a combination of capital appreciation and income. Each of the Lifecycle 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 portfolios invests in several underlying equity, fixed-income and direct real estate funds.

## Morningstar Rating

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.

## Performance

**The returns quoted represent past performance, which is no guarantee of future results. Returns and the principal value of your investment will fluctuate. Current performance may be higher or lower than that shown, and you may have a gain or a loss when you redeem your mutual fund shares. For current performance information, including performance to the most recent month-end, call 800-842-2888. Performance may reflect waivers or reimbursements of certain expenses. Absent these waivers or reimbursement arrangements, performance may be lower.**

| | Lifecycle 2060 Fund[1,2] | Lifecycle 2055 Fund[1,2] | Lifecycle 2050 Fund[1,2] | Lifecycle 2045 Fund[1,2] | Lifecycle 2040 Fund[1,2] | Lifecycle 2035 Fund[1,2] | Lifecycle 2030 Fund[1,2] |
|---|---|---|---|---|---|---|---|
| **Birth Year** | 1994 - 1998 | 1989 - 1993 | 1984 - 1988 | 1979 - 1983 | 1974 - 1978 | 1969 - 1973 | 1964 - 1968 |
| Years to Retirement | 40 | 35 | 30 | 25 | 20 | 15 | 10 |
| Ticker | TLXRX | TTRLX | TLFRX | TTFRX | TCLOX | TCLRX | TCLNX |
| Inception Date | 09/26/2014 | 04/29/2011 | 11/30/2007 | 11/30/2007 | 10/15/2004 | 10/15/2004 | 10/15/2004 |
| Underlying Fund Inception Date | - | - | - | - | - | - | - |
| **Total Returns** | | | | | | | |
| 3-Month | -0.16% | -0.19% | -0.29% | -0.36% | -0.62% | -0.84% | -1.03% |
| YTD | 9.05% | 8.97% | 8.73% | 8.14% | 7.06% | 5.83% | 4.94% |
| **Average Annual Total Returns** | | | | | | | |
| 1 Year | 12.18% | 12.06% | 11.77% | 11.05% | 9.82% | 8.25% | 7.17% |
| 3-Year | 17.85% | 17.67% | 17.46% | 16.81% | 15.58% | 13.87% | 12.55% |
| 5-Year | 8.95% | 8.84% | 8.70% | 8.32% | 7.58% | 6.46% | 5.61% |
| 10-Year | 11.03% | 10.92% | 10.80% | 10.52% | 9.85% | 8.85% | 7.99% |
| Since Inception | 9.81% | 9.56% | 7.56% | 7.43% | 7.92% | 7.33% | 6.83% |
| **Expenses** | | | | | | | |
| Gross | 0.95% | 0.93% | 0.91% | 0.90% | 0.89% | 0.86% | 0.85% |
| Net | 0.70% | 0.70% | 0.69% | 0.68% | 0.67% | 0.66% | 0.65% |
| Waiver/Cap Expires | 09/30/2026 | 09/30/2026 | 09/30/2026 | 09/30/2026 | 09/30/2026 | 09/30/2026 | 09/30/2026 |
| **Morningstar Rating** | | | | | | | |
| Overall | ★★★/ 181 | ★★★/ 181 | ★★★/ 182 | ★★★/ 181 | ★★★ / 182 | ★★★/ 181 | ★★★/ 184 |
| 3 Years | ★★/ 181 | ★★/ 181 | ★★/ 182 | ★★/ 181 | ★★ / 182 | ★★/ 181 | ★★★/ 184 |
| 5 Years | ★★/ 172 | ★★/ 172 | ★★/ 173 | ★★/ 172 | ★★ / 173 | ★★/ 172 | ★★★/ 175 |
| 10 Years | ★★★/ 97 | ★★★/ 120 | ★★★/ 123 | ★★★/ 121 | ★★★ / 123 | ★★★/ 121 | ★★★/ 123 |
| Morningstar Category | Target-Date 2055 | Target-Date 2055 | Target-Date 2050 | Target-Date 2045 | Target-Date 2040 | Target-Date 2035 | Target-Date 2030 |

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| | Lifecycle 2025 Fund[1,2] | Lifecycle 2020 Fund[1,2] | Lifecycle 2015 Fund[1,2] | Lifecycle 2010 Fund[1,2] | | | |
|---|---|---|---|---|---|---|---|
| **Birth Year** | **1959 - 1963** | **1954 - 1958** | **1949 - 1953** | **1900 - 1948** | | | |
| Years to Retirement | 5 | 0 | -5 | -10 | | | |
| Ticker | TCLFX | TCLTX | TCLIX | TCLEX | | | |
| Inception Date | 10/15/2004 | 10/15/2004 | 10/15/2004 | 10/15/2004 | | | |
| Underlying Fund Inception Date | - | - | - | - | | | |
| **Total Returns** | | | | | | | |
| 3-Month | -1.12% | -1.21% | -1.24% | -1.28% | | | |
| YTD | 4.14% | 3.59% | 3.12% | 2.90% | | | |
| **Average Annual Total Returns** | | | | | | | |
| 1 Year | 6.23% | 5.58% | 5.05% | 4.74% | | | |
| 3-Year | 11.35% | 10.56% | 9.86% | 9.54% | | | |
| 5-Year | 4.89% | 4.42% | 4.04% | 3.92% | | | |
| 10-Year | 7.18% | 6.51% | 6.00% | 5.67% | | | |
| Since Inception | 6.45% | 6.09% | 5.81% | 5.57% | | | |
| **Expenses** | | | | | | | |
| Gross | 0.83% | 0.83% | 0.82% | 0.81% | | | |
| Net | 0.64% | 0.64% | 0.62% | 0.53% | | | |
| Waiver/Cap Expires | 09/30/2026 | 09/30/2026 | 09/30/2026 | 09/30/2026 | | | |
| **Morningstar Rating** | | | | | | | |
| Overall | ★★★/ 119 | ★★★/ 98 | ★★★/ 78 | ★★★★/ 78 | | | |
| 3 Years | ★★/ 119 | ★★★/ 98 | ★★/ 78 | ★★★/ 78 | | | |
| 5 Years | ★★★/ 110 | ★★★/ 90 | ★★★/ 70 | ★★★/ 70 | | | |
| 10 Years | ★★★/ 75 | ★★★/ 62 | ★★★/ 49 | ★★★★/ 48 | | | |
| Morningstar Category | Target-Date 2025 | Target-Date 2020 | Target-Date 2015 | Target-Date 2000-2010 | | | |

[1] Accumulations in mutual funds not managed by TIAA may be subject to administrative charges. These charges are subject to change. Please review current documents related to your plan.

[2] 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. 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.

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.

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## Important Information

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Mutual funds are offered through your plan sponsor's retirement plan, which is recordkept by TIAA. Funds are offered at that day's net asset value (NAV), and the performance is displayed accordingly. Performance at NAV does not reflect sales charges, which are waived through your retirement plan. If included, the sales charges would have reduced the performance quoted.

**Investment, insurance and annuity products are not FDIC insured, are not bank guaranteed, are not deposits, are not insured by any federal government agency, are not a condition to any banking service or activity and may lose value.**

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## Morningstar Disclosure

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The Morningstar Category classifies a fund based on its investment style as measured by underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the fund is new and has no portfolio, Morningstar estimates where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information.

The Morningstar Rating™ – 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. The rating 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 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. Where applicable, ratings are based on linked performance that considers the differences in expense ratios. The Morningstar Rating™ is for individual share classes only. Other classes may have different performance characteristics.

## A Note About Risks

Target-date mutual funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. **As with all mutual funds, the principal value isn't guaranteed. Also, please note that the target date is an approximate date when investors may begin withdrawing from the fund. Target-date mutual funds are actively managed, so their asset allocations are subject to change and may vary from those shown. After the target date has been reached, some of these funds may be merged into a fund with a more stable asset allocation.** An investment in a target-date mutual fund is subject to various types of investment risk, which may include but is not limited to:

**Active Management Risk,** the risk that a fund may underperform because of the allocation decisions or individual security selections of its portfolio manager; **Asset Allocation Risk,** the risk that the selection of investments and the allocation among them will result in the fund's underperformance versus similar funds or will cause an investor to lose money; **Call Risk,** the risk that, during periods of declining interest rates, an issuer of a bond may "call" (i.e., redeem) a bond prior to maturity, and the associated risk that bondholders will be reinvesting the proceeds at a lower interest rate; **Company Risk,** the risk that the financial condition of a company may deteriorate, causing a decline in the value of the securities it issues; **Credit Risk,** the risk that an issuer of bonds may default; **Current Income Risk,** the risk that the income a fund receives may unexpectedly fall as a result of a decline in interest rates **Emerging Markets Risk,** the risk that securities issued in developing markets, where there is greater potential for political, currency and economic volatility, may be less liquid than those issued in more developed countries and foreign investors in these markets may be subject to special restrictions which could have an adverse impact on performance; **Extension Risk,** the risk that a security's duration will lengthen, due to a decrease in prepayments caused by rising interest rates; **Foreign Investment Risk,** the risk that securities of foreign issuers may lose value because of erratic market conditions, economic and political instability or fluctuations in currency exchange rates, which may be magnified in emerging markets; **Growth Investing Risk,** the risk that, due to their relatively high valuations which are generally a function of expected earnings growth, growth stocks will be more volatile than value stocks and such earnings growth may not occur or be sustained; **Income Volatility Risk,** the risk that the income from a portfolio of securities may decline in certain interest rate environments; **Index Risk,** the risk that a fund's performance may not match that of its benchmark index; **Interest Rate Risk,** the risk that interest payments of debt securities may become less competitive during periods of rising interest rates and declining bond prices; **Large-Cap Risk,** the risk that large companies may grow more slowly than the overall market; **Liquidity Risk,** the risk that illiquid securities may be difficult to sell at their fair market value; **Market Risk,** the risk that the price of securities may fall in response to economic conditions; **Mid-Cap Risk,** the risk that stocks of mid-capitalization companies may have greater price volatility, lower trading volume and less liquidity than the stocks of larger, more established companies; **Prepayment Risk,** the risk associated with the early unscheduled return of principal on fixed-income investments, such as mortgage-backed securities; **Risks of inflation-indexed bonds,** the risks that interest payments on inflation-indexed bonds may decline because of a change in inflation (or deflation) expectations; **Small-Cap Risk,** the risk that the securities of small companies may be more volatile than those of larger ones, and they are also often less liquid than those of larger companies because there is a limited market for small-cap securities; **Style Risk,** the risk that a fund's investing style may lose favor in the marketplace.

In addition, target-date mutual funds are subject to the risk that they may be unable to invest according to their target allocations due to changes in the value of their underlying investments. For a detailed discussion of risk, please consult the prospectus.

**Direct Real Estate Underlying Funds Risks,** the risks of investing in direct real estate Underlying Funds include risks specific to their investment strategies, as well as risks related to investing in real estate in general.

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