

INTERNATIONAL EQUITY INDEX FUND

AS OF 12/31/2009

GROSS / NET EXPENSE CHARGE 0.12% / 0.12%	NET ASSETS OF FUND \$1.45 billion	INSTITUTIONAL CLASS INCEPTION DATE 10/01/2002	CUSIP 87244W516	TICKER SYMBOL TCIEX	BENCHMARK INDEX MSCI EAFE Index
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INVESTMENT OBJECTIVE

The fund seeks a favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolio of foreign equity securities based on a market index.

PORTFOLIO STRATEGIES

Seeks to track the stock markets in 21 developed nations in Europe, Australasia and the Far East that are included in the MSCI EAFE Index.

FUND MANAGEMENT

The International Equity Index Fund is managed by the quantitative portfolio management team of Teachers Advisors, Inc. Team members are jointly responsible for the day-to-day management of the fund.

For Trust Company information, call:
888 842-9001 (weekdays, 9 am to 6 pm ET)

For 529 Plans, call:
888 381-8283 (weekdays 8 am to 10 pm ET)

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PERFORMANCE

	TOTAL RETURN			AVERAGE ANNUAL TOTAL RETURN	
	3 Month	YTD	1 Year	5 Year	Since Inception
International Equity Index Fund	1.97%	29.59%	29.59%	3.56%	10.72%
MSCI EAFE Index	2.18	31.78	31.78	3.54	10.83
Morningstar Foreign Large Blend Category	2.64	31.24	31.24	3.58	9.72

The returns here show past performance, which is no guarantee of future results. The returns do not reflect taxes that a shareholder would pay on fund distributions or the sale of fund shares. 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 shares. For current performance information, including performance to the most recent month-end, please visit tiaa-cref.org.

Shares held less than 60 calendar days may be subject to a 2% redemption fee. Please see the prospectus for details. The fund performance shown does not reflect the deduction of this fee. Had the fee been deducted, returns would have been lower.

TOP 10 COUNTRIES

Country	% Portfolio Investments
Japan	20.7
United Kingdom	19.3
France	10.4
Australia	8.4
Germany	8.0
Switzerland	7.7
Netherlands	4.6
Spain	4.6
Italy	3.4
Sweden	2.5

KEY RISK MEASURE

	3 Years
Standard Deviation (annualized)	24.39

TOP 10 HOLDINGS

Issuer	% Net Assets
BHP Billiton	1.93
HSBC Holdings plc	1.92
Royal Dutch Shell	1.81
BP plc	1.76
Nestle SA	1.64
Total SA	1.32
Banco Santander SA	1.31
Toyota Motor Corp	1.20
Vodafone Group	1.18
Roche Holdings AG	1.17

HOLDINGS BY COMPANY SIZE

	% Portfolio Investments
Over \$15 billion	70.41
\$4 billion-\$15 billion	24.05
Under \$4 billion	5.54

