TIAA-CREF FUNDS | RETIREMENT CLASS | **FIXED INCOME**

BOND PLUS FUND

AS OF **12/31/2009**

GROSS / NET EXPENSE CHARGE[1]	NET ASSETS OF FUND	RETIREMENT CLASS INCEPTION DATE	CUSIP	TICKER SYMBOL	BENCHMARK INDEX
0.63% / 0.60%	$512.63 million	03/31/2006	886315605	TCBRX	Barclays Capital U.S. Aggregate Bond Index

INVESTMENT OBJECTIVE

The fund seeks a favorable long-term return, primarily through high current income consistent with preserving capital.

PORTFOLIO STRATEGIES

- The portfolio is divided into two segments:
- At least 70% of the portfolio is invested primarily in a broad range of investment-grade bonds and other fixed-income securities. This segment can make foreign investments, but these are not expected to exceed 20% of the fund's assets.
- The remaining portion seeks enhanced returns through investments in fixed-income securities with special features, such as non-investment-grade and emerging market securities. Investments in illiquid securities will not be more than 15% of assets.
- The fund aims to maintain a duration similar to that of its benchmark index.

FUND MANAGEMENT

The Bond Plus Fund is managed by the fixed-income portfolio management team of Teachers Advisors, Inc. Team members are jointly responsible for the day-to-day management of the fund.

Call our Enrollment Hotline:
800 842-2888 (weekdays 8 am to 10 pm ET, Saturdays 9 am to 6 pm ET)

Visit our website for a full menu of services at **tiaa-cref.org**

TIAA CREF
FINANCIAL SERVICES FOR THE GREATER GOOD®

PERFORMANCE

	TOTAL RETURN			AVERAGE ANNUAL TOTAL RETURN	
	3 Month	YTD	1 Year	3 Year	Since Inception
Bond Plus Fund	1.31%	10.15%	10.15%	3.93%	4.40%
Barclays Capital U.S. Agg Bond Index	0.20	5.93	5.93	6.04	6.18

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.

[1] The net annual expense charge reflects a contractual reimbursement of certain expenses by the fund's adviser through January 31, 2011. Please see the current prospectus for additional information on expenses.

PORTFOLIO COMPOSITION

	% Net Assets
Mortgage-Backed Securities & Comm. Mortgage-Bkd Securities	34.9
Corporate Bonds	33.7
Foreign Gov. & Corporate Bonds Denominated In U.S. Dollars	13.0
U.S. Treasury Obligations	8.2
Asset-Backed Securities	5.5
Short-Term Investments & Other Net Assets	2.8
U.S. Agency Obligations	1.0
Mutual Funds	0.9

MATURITY ALLOCATION

Year(s)	% Portfolio Investments
0-1 Year	4.3
1-3 Years	9.2
3-5 Years	14.9
5-10 Years	21.9
10+ Years	48.8

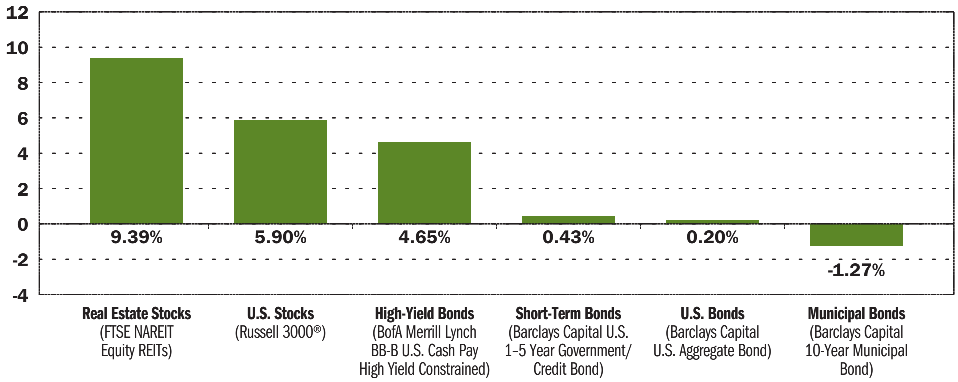
FUND FACTS

Number of Issues	823
Average Quality	Aa3†/AA-‡
Option-Adjusted Duration	4.49 Years
Average Maturity	6.67 Years

† As rated by Moody's Investors Service

‡ As rated by Standard & Poor's

RETURNS FOR MAJOR BENCHMARKS FOR QUARTER ENDED 12/31/2009



The bar graph above shows the returns of several leading market indexes. This allows you to compare the performance of your investment with several areas of the financial marketplace during the last quarter.

ABOUT DURATION AND MATURITY

The maturity date is the date on which the principal amount of a security becomes due or payable. Duration indicates the price sensitivity of a bond to changes in interest rates: the lower the duration, the lower the bond's potential volatility and vice versa. We seek to keep this portfolio's average duration similar to the benchmark's.

IMPORTANT INFORMATION

Investing in this fund involves a number of risks. Interest rate increases can cause bond prices to decline. The fund may invest in non-investment-grade securities, which involve significantly higher credit risk, and it can hold illiquid securities, which may be difficult to sell for their fair market value. The fund may invest in foreign securities, which involve special risks, including currency fluctuation and political and economic instability. The fund invests in asset- and mortgage-backed securities and is subject to prepayment risk; falling interest rates can cause security prices and income to decline because of the early payment of principal. The fund is also subject to extension risk; rising rates can cause securities prices to decline because expected payments of principal do not occur. For a detailed discussion of risk, consult the prospectus.

TIAA-CREF Individual & Institutional Services, LLC, and Teachers Personal Investors Services, Inc., members FINRA, distribute securities products. You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161 for a prospectus that contains this and other information. Please read the prospectus carefully before investing.

EXPENSES

Expenses are an important aspect of investing. To pay for the operation and management of a fund, each investor is charged an expense fee, which is calculated as a percentage of the amount the investor has in the fund. Even if the fund loses money during a period, the fee is still charged. Although an annual expense fee may seem relatively small, its effect on performance over time can be substantial. TIAA-CREF has some of the lowest expense charges in the industry.*

* Morningstar Direct (December 2009) based on Morningstar expense comparisons by category.

ABOUT THIS FUND'S BENCHMARK(S)

The Barclays Capital U.S. Aggregate Bond Index measures the performance of the U.S. investment-grade, fixed-rate bond market, including government and credit securities, agency mortgage pass-through securities, asset-backed securities and commercial mortgage-backed securities. You cannot invest directly in this index.

TIAA-CREF: FINANCIAL SERVICES FOR THE GREATER GOOD®

TIAA-CREF's investment philosophy seeks to deliver consistent growth for our investors year after year. Since 1918, we have helped millions of people at America's academic, medical, cultural and research institutions plan for the future. TIAA-CREF is one of the largest financial services organizations in the world, with $414 billion in combined assets under management as of December 31, 2009.

The TIAA-CREF Funds offer four classes of shares. The performance returns included in this material are those of the Retirement Class of shares. Teachers Personal Investors Services, Inc., is the principal underwriter of the Retirement Class shares of TIAA-CREF Funds.

The Barclays Capital U.S. Aggregate Bond Index is an unmanaged index.

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