

Nuveen Lifecycle Index 2045 Fund - Class R6

Category
Target-Date 2045

Investment Objective & Strategy

From the investment's prospectus

The investment seeks high total return over time through a combination of capital appreciation and income.

The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices.

Past name(s) : TIAA-CREF Lifecycle Index 2045 Instl.

Volatility and Risk

Volatility as of 12-31-25



Risk Measures as of 12-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	10.64	0.89	0.99
3 Yr Beta	1.16	—	0.99

Principal Risks

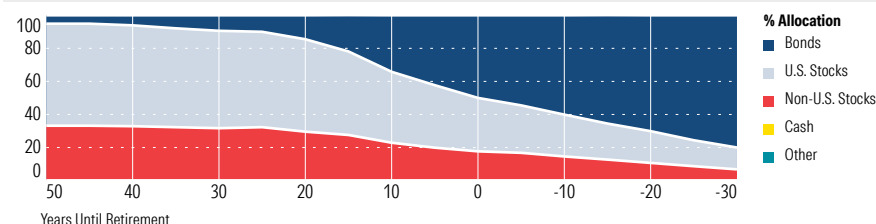
Currency, Emerging Markets, Loss of Money, Not FDIC Insured, Active Management, Index Correlation/Tracking Error, Equity Securities, ETF, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management

Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Allocation of Stocks and Bonds

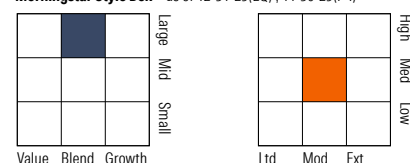


Portfolio Analysis

Composition as of 12-31-25



Morningstar Style Box™ as of 12-31-25(EQ) ; 11-30-25(F-I)



Top 5 Holdings as of 12-31-25

Asset	% Assets
Nuveen Equity Index W	55.07
Nuveen International Eq Idx W	20.19
Nuveen Bond Index W	11.62
Nuveen Emerging Markets Eq Idx W	10.13
Nuveen International Aggregate Bond ETF	1.98

Morningstar Super Sectors as of 12-31-25

Sector	% Fund
Cyclical	32.43
Sensitive	49.92
Defensive	17.63

Credit Analysis: % Bonds as of 11-30-25

Rating	Count	Rating	Count
AAA	4	BB	0
AA	72	B	0
A	12	Below B	0
BBB	12	Not Rated	0

Morningstar F-I Sectors as of 12-31-25

Sector	% Fund
Government	47.53
Corporate	26.77
Securitized	20.45
Municipal	0.47
Cash/Cash Equivalents	4.78
Derivative	0.00

Operations

Gross Prosp Exp Ratio	0.17% of fund assets
Net Prosp Exp Ratio	0.10% of fund assets
Management Fee	0.15%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.02%
Fund Inception Date	09-30-09
Total Fund Assets (\$mil)	9,566.4
Annual Turnover Ratio %	11.00
Fund Family Name	Nuveen

Waiver Data

Expense Ratio	Type	Exp. Date	%
Contractual	Contractual	09-30-26	0.07

Portfolio Manager(s)

John Cuniff, CFA. Since 2009.
Steve Sedmak, CFA. Since 2018.

Advisor	Teachers Advisors LLC
Subadvisor	—

Notes

Restated to reflect estimate for the current fiscal year. Portions of the Management fees and Other expenses are based on expenses originally incurred by Class W shares of the Underlying Funds of the Trust, which have been incurred directly by the Fund pursuant to certain contractual arrangements intended to reallocate directly to the Fund certain fees and expenses that had been paid by the Underlying Funds of the Trust. For additional information, please see the "Management of the Funds" section of the Prospectus. Under the Fund's expense reimbursement arrangements, the Fund's investment adviser, Teachers Advisors, LLC ("Advisors"), has contractually agreed to reimburse the Fund for any Total annual Fund operating expenses (excluding interest, taxes, brokerage commissions or other transactional expenses, Acquired fund fees and expenses, extraordinary expenses and any expenses originally attributable to Class W shares of the Underlying Funds of the Trust that were incurred directly by the Fund) that exceed 0.045% of average daily net assets for Class R6 shares of the Fund. These expense reimbursement arrangements will continue through at least September 30, 2026, unless changed with approval of the Board of Trustees. Advisors has contractually agreed to waive 0.055% of the Fund's Management fee. This waiver will remain in effect through at least September 30, 2026, unless changed with the approval of the Board of Trustees.