

INVESTMENT UPDATE

Average Annualized Compound Return (%)	3 Months	1 Year	3 Years	5 Years	10 Years	Average Annualized Compound Return (%)	3 Months	1 Year	3 Years	5 Years	10 Years
Total Returns as of March 31, 2022											
Stock Fund Choices											
Russell 3000 Index*	3 Months	1 Year	3 Years	5 Years	10 Years						
Standard & Poor's 500 Stock Index*	-4.60	15.65	18.92	15.99	14.64						
U.S. Large Capitalization Stock Fund Choices											
Russell 1000 Index*	-5.13	13.27	18.71	15.82	14.53	TIAA-CREF Lifecycle Index 2045	-5.90	5.12	13.07	11.44	10.65
CREF Equity Index Account	-5.28	11.83	18.06	15.20	14.01	TIAA-CREF Lifecycle Index 2050	-5.89	5.40	13.33	11.62	10.76
CREF Growth Account	-11.49	4.96	19.11	18.41	15.66	TIAA-CREF Lifecycle Index 2055	-5.87	5.54	13.45	11.74	10.85
CREF Stock Account	-6.13	5.77	14.00	11.87	11.04	TIAA-CREF Lifecycle Index 2060	-5.90	5.65	13.60	11.85	10.11
TIAA-CREF Equity Index	-5.26	11.89	18.18	15.36	14.24	TIAA-CREF Lifecycle Index 2065	-5.90	5.95	-	-	17.42
TIAA-CREF Growth and Income	-6.27	11.31	17.14	14.74	13.77	TIAA-CREF Managed Alloc Inst	-6.61	0.54	9.25	8.25	8.03
TIAA-CREF Large-Cap Growth	-10.82	1.38	18.63	19.20	16.20	TIAA-CREF Lifecycle Index Ret Inc	-5.07	0.92	7.23	6.53	5.98
TIAA-CREF Large-Cap Growth Index	-9.04	14.91	23.52	20.81	16.97	Fidelity Freedom Index 2005 Fund	-4.29	-0.15	4.94	4.92	4.53
TIAA-CREF S&P 500 Index	-4.59	15.61	18.87	15.93	14.57	Fidelity Freedom Index 2010 Fund	-4.69	0.37	6.05	5.85	5.49
TIAA-CREF Social Choice Equity	-6.59	10.17	17.94	15.24	13.72	Fidelity Freedom Index 2015 Fund	-5.06	0.92	7.14	6.78	6.18
TIAA-CREF Social Choice LwCrbn Eq	-6.45	9.84	18.81	15.50	14.11	Fidelity Freedom Index 2020 Fund	-5.45	1.46	8.17	7.57	6.80
TIAA-CREF Large-Cap Value	-1.66	11.81	14.19	9.20	10.95	Fidelity Freedom Index 2025 Fund	-5.62	1.98	8.95	8.21	7.56
TIAA-CREF Large-Cap Value Index	-0.73	11.59	12.99	10.24	11.32	Fidelity Freedom Index 2030 Fund	-5.71	2.54	9.92	9.17	8.36
Fidelity	-9.87	15.92	21.62	17.61	14.48	Fidelity Freedom Index 2035 Fund	-5.87	3.80	11.56	10.44	9.35
Fidelity Blue Chip Growth	-12.66	4.02	25.94	23.44	18.66	Fidelity Freedom Index 2040 Fund	-5.84	4.94	12.74	11.16	9.74
Fidelity Blue Chip Value	1.39	15.66	10.76	7.90	10.10	Fidelity Freedom Index 2045 Fund	-5.82	4.93	12.76	11.16	9.79
Fidelity Capital Appreciation	-5.76	11.86	21.59	17.58	14.86	Fidelity Freedom Index 2050 Fund	-5.81	4.95	12.77	11.17	9.80
Fidelity Contrafund	-9.80	9.51	19.17	17.94	15.24	Fidelity Freedom Index 2055 Fund	-5.78	4.99	12.77	11.16	9.89
Fidelity Convertible Securities	-3.43	2.28	20.43	15.21	11.08	Fidelity Freedom Index 2060 Fund	-5.83	4.91	12.76	11.16	-
Fidelity Disciplined Equity	-11.17	10.08	19.72	14.90	13.63	Fidelity Freedom Index 2065 Fund	-5.85	4.96	-	-	3.58
Fidelity Dividend Growth	-4.51	12.61	13.03	11.43	11.33	Fidelity Freedom Index Income Fund	-4.17	-0.40	4.32	4.24	-
Fidelity Equity Dividend Income	2.51	13.97	13.42	10.37	11.14	Vanguard Balanced Index Inv	-5.59	5.34	11.74	10.26	9.54
Fidelity Equity-Income	-1.01	12.96	14.57	11.21	11.42	Balanced Fund Choices					
Fidelity Focused Stock	-9.99	11.68	20.14	20.93	15.73	CREF Social Choice Account	3 Months	1 Year	3 Years	5 Years	10 Years
Fidelity Growth & Income	0.56	13.67	16.51	12.92	12.89	Fidelity Asset Manager 20%	-6.14	3.25	10.06	8.84	8.12
Fidelity Growth Company	-10.93	6.72	28.53	24.66	19.38	Fidelity Asset Manager 30%	-3.84	0.51	4.83	4.38	4.09
Fidelity Growth Discovery	-6.70	11.56	23.84	21.54	17.05	Fidelity Asset Manager 40%	-4.52	1.16	6.50	5.67	5.29
Fidelity Large Cap Stock	0.07	12.29	16.56	13.19	13.37	Fidelity Asset Manager 50%	-4.94	1.92	7.99	6.84	6.33
Fidelity Large-Cap Value	-0.80	11.58	12.98	10.29	-	Fidelity Asset Manager 60%	-5.31	2.55	9.31	7.87	7.25
Fidelity Large Cap Core Enhanced Index	-3.34	16.61	19.20	16.19	14.42	Fidelity Asset Manager 70%	-5.62	3.40	10.66	8.89	8.16
Fidelity Large Cap Growth Enhanced Index	-7.14	15.53	23.42	19.56	16.23	Fidelity Asset Manager 85%	-5.68	4.42	11.97	9.92	9.05
Fidelity Large Cap Growth Index	-9.04	14.93	23.57	20.84	-	Fidelity Puritan	-6.18	5.63	13.93	11.47	10.42
Fidelity Large Cap Value Enhanced Index	0.12	13.89	14.53	11.55	12.50	Fidelity Balanced	-4.91	7.73	15.75	12.75	11.07
Fidelity Magellan	-11.40	12.07	18.46	16.35	14.60	Fidelity Puritan	-5.26	7.93	14.63	12.28	10.76
Fidelity Mega Cap Stock	0.41	13.27	18.62	14.53	13.53	Vanguard Balanced Index Fund	-5.59	5.34	11.74	10.26	9.54
Fidelity Multi-Asset Index Fund	-6.22	5.34	12.76	11.02	10.32	Bond Fund Choices					
Fidelity NASDAQ Composite Index	-8.94	8.14	23.52	20.11	17.58	U.S. Bond Funds	3 Months	1 Year	3 Years	5 Years	10 Years
Fidelity OTC	-11.34	7.29	24.63	21.99	19.00	Barclays Capital Aggregate Index*	-5.93	-4.15	1.69	2.14	2.24
Fidelity 500 Index	-4.60	15.63	18.91	15.98	14.62	CREF Bond Market Account	-5.85	-4.13	1.95	2.39	2.48
Fidelity Stock Selector All Cap	-5.69	9.38	18.70	15.35	14.04	CREF Inflation Linked Bond Account	-1.34	3.97	5.24	3.68	3.12
Fidelity Stock Selector Large Cap Value	0.63	13.17	14.00	10.20	11.43	TIAA-CREF Core Bond	-5.89	-4.14	2.05	2.47	2.89
Fidelity Strategic Dividend & Income	-2.31	10.34	12.49	10.37	10.36	TIAA-CREF Core Plus Bond	-5.72	-3.72	2.36	2.74	3.17
Fidelity Tot Mkt Index	-5.40	11.67	18.12	15.32	14.21	TIAA-CREF High Yield Fund II	-3.85	0.17	3.41	3.90	5.10
Fidelity Trend	-12.05	9.54	23.12	19.97	16.52	TIAA-CREF Inflation Linked Bond	-1.46	3.76	5.21	3.68	2.11
Vanguard Institutional Index	-4.61	15.61	18.92	15.98	14.63	TIAA-CREF Short-Term Bond Fund II	-2.00	-1.70	1.46	1.70	1.61
Vanguard Total Stock Market Index	-5.45	11.69	18.17	15.38	14.21	TIAA-CREF Core Impact Bond	-5.99	-4.16	1.81	2.40	2.75
U.S. Mid-Capitalization Stock Fund Choices											
Russell 2500 Index*	-5.82	0.34	13.79	11.57	12.09	TIAA Stable Value	-5.99	1.74	1.90	1.82	1.70
TIAA-CREF Mid-Cap Growth	-13.14	-11.19	12.44	13.17	11.66	TIAA Traditional Annuity (RA)	0.86	3.33	3.59	3.68	3.86
TIAA-CREF Mid-Cap Value	-3.62	12.46	10.58	7.43	9.84	TIAA Traditional Annuity (SRA)	0.76	3.02	3.08	3.10	3.23
Fidelity Extended Market Index	-9.33	-5.42	14.13	12.06	12.29	Fidelity Capital & Income	-4.56	2.52	8.27	7.14	7.33
Fidelity Growth Strategies Fund	-15.24	2.78	16.19	13.89	13.01	Fidelity Conservative Income Bond Fund	-0.27	-0.34	0.86	1.24	0.94
Fidelity Leveraged Co Stock	-7.53	6.54	19.09	13.66	12.49	Fidelity Corporate Bond Fund	-7.70	-4.45	3.07	3.48	3.76
Fidelity Mid Cap Enhanced Index Fund	-4.99	7.52	14.54	11.60	12.64	Fidelity Focused High Income	-5.31	-1.45	3.06	3.63	4.35
Fidelity Mid Cap Index Fund	-5.69	6.88	14.88	12.61	12.83	Fidelity Floating Rate High Income	0.01	3.50	3.83	3.71	3.65
Fidelity Mid-Cap Stock	0.09	12.15	17.14	13.86	12.99	Fidelity Global Credit Fund	-6.79	-4.32	2.93	3.46	-
Fidelity Mid-Cap Value	-1.47	12.48	13.39	8.48	11.13	Fidelity Global High Income Fund	-4.99	-3.05	3.20	3.77	4.85
Fidelity New Millennium	2.34	11.32	14.49	12.52	12.18	Fidelity Government Income	-5.44	-4.12	1.01	1.45	1.54
Fidelity Value	0.68	15.00	19.06	12.43	12.88	Fidelity GNMA Fund	-4.40	-4.83	0.58	1.18	1.55
Fidelity Value Discovery	-0.37	12.23	14.98	10.65	11.95	Fidelity High-Income	-4.05	0.01	2.98	3.73	4.82
Fidelity Value Strategies	0.64	14.89	18.58	12.75	12.46	Fidelity Inflation-Protected Bond Index	-3.05	4.30	6.11	4.35	-
Vanguard Mid-Cap Index Fund	-6.32	8.82	15.67	13.00	12.94	Limited Term Government Fund	-3.48	-4.08	0.44	0.77	0.74
U.S. Small Capitalization Stock Fund Choices											
Russell 2000 Index*	-7.53	-5.79	11.74	9.74	11.04	Fidelity Intermediate Bond	-4.66	-4.21	1.75	1.95	2.08
TIAA-CREF Small-Cap Blend Index	-7.53	-5.72	11.84	9.87	11.23	Fidelity Intermediate Govt	-4.39	-4.64	0.63	1.00	1.08
TIAA-CREF Small-Cap Equity	-5.61	1.65	12.69	10.14	11.73	Fidelity Intermediate Treasury Bond Index	-5.97	-4.59	1.39	1.81	1.87
Fidelity Low-Priced Stock	-2.29	6.98	14.91	11.62	11.45	Fidelity Investment Grade Bond	-5.78	-3.49	2.84	2.91	2.83
Fidelity Small Cap Growth	-11.55	-6.66	14.93	15.57	14.78	Fidelity Limited Term Bond Fund	-3.65	-3.81	1.22	1.58	1.76
Fidelity Small Cap Independence	-8.86	1.27	15.96	12.69	11.65	Fidelity Long-Term Treasury Bond Index	-10.16	-1.30	3.18	3.87	3.92
Fidelity Small Cap Discovery	-5.64	9.73	14.92	9.98	11.49	Fidelity Mortgage Securities	-5.23	-5.26	0.63	1.35	1.81
Fidelity Small Cap Enhanced Index Fund	-7.54	-2.31	12.87	8.72	10.91	Fidelity Short Duration High Income Fund	-2.00	0.32	2.98	3.25	-
Fidelity Small Cap Index	-7.47	-5.84	11.80	9.84	11.20	Fidelity Short-Term Bond	-2.50	-2.95	1.02	1.27	1.21
Fidelity Small Cap Stock	-10.96	-3.00	11.26	9.20	9.74	Fidelity Short-Term Treasury Bond Index	-3.42	-4.02	0.81	1.09	0.94
Fidelity Small Cap Value	-1.71	11.12	18.08	11.69	12.53	Fidelity Strategic Income	-4.72	-1.01	3.98	3.97	4.03
Fidelity Stock Selector Mid Cap	-3.16	5.82	14.66	12.37	11.91	Fidelity Total Bond Fund	-5.43	-2.92	3.01	3.00	3.14
International Stock Fund Choices											
S&P/Citigroup-BMI Global Index*	-5.55	6.08	13.74	11.71	10.41	Fidelity U.S. Bond Index	-5.88	-4.23	1.64	2.09	2.21
S&P/Citigroup Broad Market Ex-US Index*	-5.57	1.09	9.15	7.70	7.00	Vanguard Short-Term Treasury	-2.54	-3.13	1.07	1.17	0.95
IFC Investible (Emerging Mkts) Index*	-6.90	-8.93	5.84	6.49	4.29	Vanguard Interm-Term Treasury	-4.91	-4.49	1.62	1.80	1.74
CREF Global Equities Account	-6.33	4.82	14.54	11.86	10.45	Vanguard Total Bond Market Index Inv	-5.98	-4.07	1.71	2.14	2.22
TIAA-CREF International Equity	-10.69	-4.17	8.74	5.65	6.04	Vanguard Inflation-Protected Secs Inv	-2.78	4.25	6.16	4.34	2.64
TIAA-CREF International Equity Index	-6.77	0.25	7.49	6.63	6.30	Vanguard Long-Term Treasury Inv	-10.17	-1.24	3.46	4.00	4.00
TIAA-CREF Emerging Markets Equity	-3.97	-21.78	2.10	4.50	2.67	Non-U.S. Bond Fund Choices					
TIAA-CREF Emerging Markets Equity Index	-7.62	-13.00	4.31	5.52	3.06	J.P. Morgan - GBI Emerging Markets Index*	-11.54	-14.56	-3.31	-1.59	-1.16
Fidelity International Capital Appreciation Fund	-12.99	-2.16	11.35	11.28	9.74	Fidelity New Markets Income	-7.52	-5.33	-0.46	0.46	3.13
Fidelity Canada	6.94	23.41	16.27	11.38	6.97	Money Market Fund Choices					
Fidelity China Region	-15.43	-30.75	7.12	9.71	8.98	Treasury Bill*	3 Months	1 Year	3 Years	5 Years	10 Years
Fidelity Diversified Int'l	-12.11	-0.64	11.32	8.87	7.81	CREF Money Market Account	0.04	0.06	0.81	1.13	0.63
Fidelity Emerging Markets	-13.70	-14.02	10.39	10.70	6.65	TIAA-CREF Money Market Account	-0.02	-0.02	0.61	0.85	0.44
Fidelity Emerging Markets Discovery Fund	-4.55	-1.73	8.79	6.66	5.75	Fidelity Government Money Market Fund	0.00	0.00	0.65	0.98	0.54
Fidelity Emerging Markets Index Fund	-7.61	-12.88	4.38	5.53	3.19	Vanguard Prime Money Market	0.01	0.02	0.65	0.99	0.54
Fidelity Europe	-12.51	-9.66	7.39	6.80	6.50	Specialty Fund Choices					
Fidelity Global Commodity Stock Fund	30.11	45.35	22.63	15.33	5.55	3 Months	1 Year	3 Years	5 Years	10 Years	
Fidelity Global Equity Income Fund											