

# 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 Year

**Total Returns as of September 30, 2022**

**Stock Fund Choices**

Russell 3000 Index*	-4.46	-17.63	7.70	8.62	11.39
Standard & Poor's 500 Stock Index*	-4.88	-15.47	8.16	9.24	11.70

**U.S. Large Capitalization Stock Fund Choices**

Russell 1000 Index*	-4.61	-17.22	7.95	9.00	11.60
CREF Equity Index Account	-4.49	-17.69	7.54	8.44	11.13
CREF Growth Account	-5.31	-30.26	6.40	8.91	12.05
CREF Stock Account	-6.55	-21.37	4.16	4.78	8.30
TIAA-CREF Equity Index	-4.45	-17.60	7.68	8.58	11.35
TIAA-CREF Growth and Income	-4.78	-19.73	6.40	7.45	10.74
TIAA-CREF Large-Cap Growth	-4.55	-31.63	6.28	9.08	12.64
TIAA-CREF Large-Cap Growth Index	-3.61	-22.64	10.60	12.10	13.63
TIAA-CREF S&P 500 Index	-4.89	-15.49	8.12	9.19	11.64
TIAA-CREF S&P Choice Equity	-4.49	-17.98	7.53	8.51	11.16
TIAA-CREF Social Choice LwCrbn Eq	-4.55	-18.99	7.70	8.56	9.49
TIAA-CREF Large-Cap Value	-4.80	-11.53	5.24	4.24	8.52
TIAA-CREF Large-Cap Value Index	-5.65	-11.40	4.35	5.25	9.11
Fidelity	-3.70	-20.64	9.35	10.05	11.44
Fidelity Blue Chip Growth	-1.60	-33.13	12.36	12.53	14.72
Fidelity Blue Chip Value	-4.20	-3.60	5.32	4.52	8.67
Fidelity Capital Appreciation	-4.90	-18.21	10.78	10.21	11.87
Fidelity Contrafund	-3.82	-25.21	7.96	9.19	11.90
Fidelity Convertible Securities	1.41	-16.47	11.72	10.69	9.37
Fidelity Disciplined Equity	-5.28	-24.61	7.63	7.55	10.42
Fidelity Dividend Growth	-5.22	-11.55	5.66	6.17	9.26
Fidelity Equity Dividend Income	-6.66	-6.08	5.92	5.83	8.90
Fidelity Equity-Income	-5.73	-9.18	6.46	6.72	9.06
Fidelity Focused Stock	-6.84	-23.16	9.47	12.26	12.64
Fidelity Growth & Income	-4.76	-9.59	8.30	7.60	10.42
Fidelity Growth Company	-2.70	-30.77	15.32	13.61	15.64
Fidelity Growth Discovery	-4.45	-20.57	12.85	12.71	14.09
Fidelity Large Cap Stock	-4.90	-12.84	7.80	7.22	10.72
Fidelity Large-Cap Value	-5.58	-11.38	4.34	5.29	-
Fidelity Large Cap Core Enhanced Index	-5.46	-13.68	9.39	9.75	11.68
Fidelity Large Cap Growth Enhanced Index	-4.14	-20.04	11.53	11.61	13.07
Fidelity Large Cap Growth Index	-3.62	-22.63	10.63	12.12	-
Fidelity Large Cap Value Enhanced Index	-5.85	-9.98	6.19	6.43	10.03
Fidelity Magellan	-5.80	-22.72	6.66	8.43	11.56
Fidelity Mega Cap Stock	-5.81	-14.79	8.34	7.93	10.54
Fidelity Multi-Asset Index Fund	-6.84	-20.53	3.16	4.60	7.67
Fidelity NASDAQ Composite Index	-3.75	-26.02	10.59	11.13	14.07
Fidelity OTC	-4.42	-29.50	11.19	11.66	15.95
Fidelity 500 Index	-4.89	-15.49	8.15	9.23	11.69
Fidelity Stock Selector All Cap	-3.37	-18.95	8.62	8.29	11.26
Fidelity Stock Selector Large Cap Value	-6.57	-11.24	4.95	5.00	8.84
Fidelity Strategic Dividend & Income	-5.22	-10.84	5.03	6.05	8.07
Fidelity Tot Mkt Index	-4.56	-18.03	7.51	8.49	11.29
Fidelity Trend	-2.65	-29.32	8.99	10.40	12.67
Vanguard Institutional Index	-4.89	-15.49	8.15	9.23	11.69
Vanguard Total Stock Market Index	-4.45	-18.00	7.61	8.57	11.31

**U.S. Mid-Capitalization Stock Fund Choices**

Russell 2500 Index*	-2.82	-21.11	5.36	5.45	9.58
TIAA-CREF Mid-Cap Growth	-2.26	-38.66	0.61	4.09	8.19
TIAA-CREF Mid-Cap Value	-3.20	-9.81	3.38	3.15	7.96
Fidelity Extended Market Index	-2.72	-29.51	4.23	4.82	9.38
Fidelity Growth Strategies Fund	0.68	-26.33	5.73	8.06	11.11
Fidelity Leveraged Co Stock	-2.66	-21.96	9.43	7.03	9.47
Fidelity Mid Cap Enhanced Index Fund	-2.94	-16.19	6.39	6.24	10.40
Fidelity Mid Cap Index Fund	-3.42	-19.38	5.19	6.48	10.29
Fidelity Mid-Cap Stock	-1.74	-7.80	9.32	8.67	11.01
Fidelity Mid-Cap Value	-4.84	-12.20	5.53	3.40	8.66
Fidelity New Millennium	-3.63	-8.93	7.28	7.37	10.13
Fidelity Value	-6.35	-13.09	9.27	6.27	10.10
Fidelity Value Discovery	-5.67	-7.45	7.67	6.37	9.87
Fidelity Value Strategies	-7.02	-10.83	8.87	6.63	9.61
Vanguard Mid-Cap Index Fund	-4.14	-19.48	5.47	6.64	10.45

**U.S. Small Capitalization Stock Fund Choices**

Russell 2000 Index*	-2.19	-23.50	4.29	3.55	8.55
TIAA-CREF Small-Cap Blend Index	-2.14	-23.41	4.40	3.66	8.72
TIAA-CREF Small-Cap Equity	-0.80	-18.05	5.87	4.58	9.67
Fidelity Low-Priced Stock	-4.55	-12.44	8.20	6.18	9.50
Fidelity Small Cap Growth	0.49	-29.17	5.83	7.87	12.01
Fidelity Small Cap Independence	-0.77	-20.25	7.94	7.22	9.52
Fidelity Small Cap Discovery	-6.25	-18.94	5.29	4.49	8.77
Fidelity Small Cap Enhanced Index Fund	-3.23	-21.75	5.20	3.60	8.57
Fidelity Small Cap Index	-2.08	-23.39	4.35	3.65	8.71
Fidelity Small Cap Stock	-3.61	-23.63	2.54	3.91	7.78
Fidelity Small Cap Value	-5.84	-17.12	8.37	5.64	9.95
Fidelity Stock Selector Mid Cap	-4.99	-17.30	5.29	6.15	9.38

**International Stock Fund Choices**

S&P/Citigroup-BMI Global Index*	-6.58	-21.27	3.86	4.46	7.69
S&P/Citigroup Broad Market Ex-US Index*	-9.44	-26.04	-0.90	-0.23	4.19
IFC Investible (Emerging Mkts) Index*	-10.23	-26.87	-0.95	-1.00	2.06
CREF Global Equities Account	-7.00	-21.93	4.71	4.49	7.67
TIAA-CREF International Equity	-9.64	-27.93	-0.15	-2.31	3.54
TIAA-CREF International Equity Index	-10.31	-25.06	-1.93	-0.85	3.76
TIAA-CREF Emerging Markets Equity	-10.74	-28.40	-5.50	-4.06	0.23
TIAA-CREF Emerging Markets Equity Index	-12.43	-28.23	-2.50	-2.15	0.85
Fidelity International Capital Appreciation Fund	-7.83	-30.92	-1.13	1.84	6.57
Fidelity Canada	-7.13	-6.41	5.73	4.79	4.43
Fidelity China Region	-19.32	-34.58	-0.47	0.99	6.45
Fidelity Diversified Int'l	-8.70	-30.90	-0.60	0.40	4.71
Fidelity Emerging Markets	-11.40	-33.17	0.18	1.34	4.33
Fidelity Emerging Markets Discovery Fund	-6.09	-23.37	2.46	0.35	3.29
Fidelity Emerging Markets Index Fund	-12.26	-28.13	-2.40	-2.06	1.02
Fidelity Europe	-10.40	-32.07	-1.80	-1.94	3.45
Fidelity Global Commodity Stock Fund	-0.81	15.82	15.97	9.35	3.64
Fidelity Global Equity Income Fund	-7.54	-14.82	5.95	5.84	8.13
Fidelity Global ex U.S. Index Fund	-10.76	-25.17	-1.69	-0.90	2.98
Fidelity Int'l Discovery	-9.45	-32.16	-0.22	-0.18	4.55
Fidelity International Enhanced Index Fund	-9.91	-24.41	-1.55	-1.63	4.05
Fidelity International Growth Fund	-8.42	-29.84	-0.16	2.17	5.55
Fidelity Int'l Small Cap Fund	-12.30	-27.82	-0.49	-0.86	6.33
Fidelity Int'l Index	-10.27	-25.19	-1.92	-0.84	3.75
Fidelity International Small Cap Opportunities	-8.24	-35.64	-0.62	0.73	6.55
Fidelity International Value	-10.68	-20.50	-0.59	-1.82	2.59
Fidelity Japan	-6.46	-32.34	-1.02	0.96	5.38
Fidelity Japan Smaller Companies	-3.88	-26.18	-4.36	-2.09	6.94
Fidelity Latin America	3.21	-6.41	-9.00	-4.39	-4.13
Fidelity Nordic	-9.26	-31.27	5.48	2.61	8.23
Fidelity Overseas	-9.09	-30.77	-0.71	0.37	6.00
Fidelity Pacific Basin	-11.30	-33.26	0.25	1.72	7.19
Fidelity Emerging Asia	-17.02	-43.54	0.91	2.31	5.56
Fidelity Total Emerging Markets	-9.54	-31.04	-4.47	-2.85	1.51
Fidelity Total International Equity Fund	-9.72	-25.51	1.09	1.36	4.58
Fidelity Total International Index Fund	-10.45	-25.59	-1.42	-0.83	-
Fidelity Worldwide	-8.05	-26.98	5.67	6.97	9.15
Vanguard Total Int'l Stock Index	-10.52	-25.20	-1.14	-0.67	3.35
Vanguard European Stock Index	-12.00	-26.90	-1.96	-1.47	3.57
Vanguard Pacific Stock Index Fund - Admiral Shares	-9.14	-27.08	-2.01	-0.76	4.04
Vanguard Emerging Markets Stock Index Fund	-10.72	-24.27	-0.50	-0.65	1.48

**Life Cycle Funds**

TIAA-CREF Lifecycle Index 2010	-4.88	-14.91	0.99	2.71	4.53
TIAA-CREF Lifecycle Index 2015	-5.15	-15.63	1.20	2.92	4.96
TIAA-CREF Lifecycle Index 2020	-5.31	-16.23	1.43	3.17	5.50
TIAA-CREF Lifecycle Index 2025	-5.52	-16.94	1.91	3.57	6.14
TIAA-CREF Lifecycle Index 2030	-5.81	-17.75	2.34	3.93	6.74
TIAA-CREF Lifecycle Index 2035	-6.05	-18.58	2.76	4.27	7.32
TIAA-CREF Lifecycle Index 2040	-6.29	-19.20	3.28	4.65	7.81
TIAA-CREF Lifecycle Index 2045	-6.42	-19.69	3.85	5.01	8.06

TIAA-CREF Lifecycle Index 2050	-6.53	-19.97	3.90	5.05	8.12
TIAA-CREF Lifecycle Index 2055	-6.59	-20.08	3.95	5.09	8.18
TIAA-CREF Lifecycle Index 2060	-6.57	-20.10	4.08	5.18	6.44
TIAA-CREF Lifecycle Index 2065	-6.57	-20.08	-	-	0.81
TIAA-CREF Managed Alloc Inst	-5.15	-19.75	1.40	2.83	5.76
TIAA-CREF Lifecycle Index Ret Inc	-5.06	-15.28	0.90	2.66	4.19
Fidelity Freedom Index 2005 Fund	-4.42	-12.84	-0.27	1.87	3.18
Fidelity Freedom Index 2010 Fund	-4.90	-14.47	0.08	2.21	3.88
Fidelity Freedom Index 2015 Fund	-5.45	-16.12	0.36	2.52	4.33
Fidelity Freedom Index 2020 Fund	-5.98	-17.79	0.59	2.76	4.72
Fidelity Freedom Index 2025 Fund	-6.24	-18.53	0.91	3.04	5.33
Fidelity Freedom Index 2030 Fund	-6.36	-18.93	1.56	3.60	6.04
Fidelity Freedom Index 2035 Fund	-6.66	-19.84	2.50	4.26	6.83
Fidelity Freedom Index 2040 Fund	-6.94	-20.69	3.00	4.53	7.02
Fidelity Freedom Index 2045 Fund	-7.03	-20.81	2.95	4.51	7.05
Fidelity Freedom Index 2050 Fund	-7.02	-20.82	2.96	4.51	7.07
Fidelity Freedom Index 2055 Fund	-7.06	-20.83	2.93	4.49	7.15
Fidelity Freedom Index 2060 Fund	-7.03	-20.80	2.97	4.52	-
Fidelity Freedom Index 2065 Fund	-7.09	-20.82	2.94	-	-
Fidelity Freedom Index Income Fund	-4.21	-12.42	-0.62	1.49	2.32
Vanguard Balanced Index Inv	-4.46	-16.40	3.55	5.33	7.29

**Balanced Fund Choices**

CREF Social Choice Account	-5.52	-17.70	1.88	3.76	6.03
Fidelity Asset Manager 20%	-3.13	-11.41	0.32	1.76	2.82
Fidelity Asset Manager 30%	-3.80	-13.71	0.98	2.30	3.72
Fidelity Asset Manager 40%	-4.16	-15.14	1.73	2.86	4.56
Fidelity Asset Manager 50%	-4.57	-16.79	2.28	3.24	5.26
Fidelity Asset Manager 60%	-4.99	-18.20	2.85	3.65	5.95
Fidelity Asset Manager 70%	-5.16	-18.98	3.60	4.15	6.69
Fidelity Asset Manager 85%	-5.65	-20.76	4.51	4.82	7.79
Fidelity Balanced	-4.92	-16.86	6.63	6.97	8.53
Fidelity Puritan	-5.00	-15.87	6.37	6.55	8.38
Vanguard Balanced Index Fund	-4.46	-16.40	3.55	5.33	7.29

**Bond Fund Choices**

U.S. Bond Funds	3 Months	1 Year	3 Years	5 Years	10 Years
Barclays Capital Aggregate Index*	-4.75	-14.60	-3.26	-0.27	0.89
CREF Bond Market Account	-4.09	-14.86	-3.06	-0.11	1.07
CREF Inflation Linked Bond Account	-3.41	-6.46	1.88	2.27	0.94
TIAA-CREF Core Bond	-4.17	-15.15	-3.07	-0.11	1.37
TIAA-CREF Core Plus Bond	-3.97				