

Bradley University

Bradley University Defined Contribution Plan

INVESTMENTS PERFORMANCE

As of 12/31/2010

The performance data quoted represents past performance, and is no guarantee of future results. Your returns and the principal value of your investment will fluctuate so that your shares and annuity account accumulation units, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. For performance current to the most recent month-end, call 800 TIAA-CREF (800 842-2273).

Mutual funds are offered through your plan sponsor's retirement plan, which is administered by TIAA-CREF. Funds are offered at that day's net asset value (NAV), and the performance is displayed accordingly. Performance at NAV does not reflect sales charges, which are waived through your pension plan. If included, the sales charges would have reduced the performance as quoted.

There are inherent risks in investing in mutual funds and variable annuity accounts including loss of principal.

EQUITIES As of 12/31/2010			Total Returns		Average Annual Total Returns				Gross/Net Expense Charge	Fee Waiver Expiration
VARIABLE ANNUITY	Ticker Symbol	Inception Date	3-Month	YTD	1 Year	5 Year	10 Years	Since Inception		
CREF Equity Index Account										
Account Number: 008	--	04/29/94	11.44%	16.45%	16.45%	2.34%	1.77%	8.14%	0.39%/0.39%	--
Share Class: N/A										
See notes: 25, 105, 1242										
CREF Global Equities Account										
Account Number: 006	--	05/01/92	9.13%	12.24%	12.24%	2.45%	1.68%	7.27%	0.46%/0.46%	--
Share Class: N/A										
See notes: 25, 105, 1242										
CREF Growth Account										
Account Number: 007	--	04/29/94	11.41%	14.98%	14.98%	3.09%	-1.07%	6.49%	0.43%/0.43%	--
Share Class: N/A										
See notes: 25, 105, 1242										
CREF Stock Account										
Account Number: 002	--	08/01/52	10.55%	15.72%	15.72%	3.13%	2.48%	9.84%	0.44%/0.44%	--
Share Class: N/A										
See notes: 25, 105, 1242										
MUTUAL FUND										
TIAA-CREF Emerging Markets Equity Fund										
Fund Number: 1535	TEMSX	08/31/10	6.69%	--	--	--	--	17.90%	1.38%/1.20%	08/31/11
Share Class: Retirement										
See notes: 125, 301, 1203, 1242										
TIAA-CREF Emerging Markets Equity Index Fund										
Fund Number: 1532	TEQSX	08/31/10	7.39%	--	--	--	--	18.34%	1.14%/0.50%	08/31/11
Share Class: Retirement										
See notes: 125, 301, 1203, 1242										
TIAA-CREF Equity Index Fund										
Fund Number: 373	TIQRX	03/31/06	11.54%	16.58%	16.58%	--	--	1.53%	0.37%/0.34%	01/31/11
Share Class: Retirement										
See notes: 301, 1242										



EQUITIES As of 12/31/2010

MUTUAL FUND	Ticker Symbol	Inception Date	Total Returns		Average Annual Total Returns				Gross/Net Expense Charge	Fee Waiver Expiration
			3-Month	YTD	1 Year	5 Year	10 Years	Since Inception		
TIAA-CREF Growth & Income Fund Fund Number: 011 Share Class: Retirement See notes: 301, 1242	TRGIX	10/01/02	10.62%	12.91%	12.91%	5.14%	--	8.32%	0.78%/0.77%	01/31/11
TIAA-CREF International Equity Fund Fund Number: 013 Share Class: Retirement See notes: 301, 1203, 1242	TRERX	10/01/02	11.73%	19.81%	19.81%	3.88%	--	11.11%	0.84%/0.84%	01/31/11
TIAA-CREF International Equity Index Fund Fund Number: 027 Share Class: Retirement See notes: 301, 1203, 1242	TRIEX	10/01/02	6.41%	7.41%	7.41%	2.25%	--	10.03%	0.42%/0.41%	01/31/11
TIAA-CREF Large-Cap Growth Fund Fund Number: 348 Share Class: Retirement See notes: 301, 1242	TILRX	03/31/06	10.04%	12.82%	12.82%	--	--	2.12%	0.77%/0.77%	01/31/11
TIAA-CREF Large-Cap Growth Index Fund Fund Number: 019 Share Class: Retirement See notes: 301, 1242	TRIRX	10/01/02	11.76%	16.29%	16.29%	3.41%	--	6.96%	0.39%/0.34%	01/31/11
TIAA-CREF Large-Cap Value Fund Fund Number: 014 Share Class: Retirement See notes: 301, 1242	TRLCX	10/01/02	11.83%	17.94%	17.94%	2.18%	--	8.67%	0.77%/0.77%	01/31/11
TIAA-CREF Large-Cap Value Index Fund Fund Number: 020 Share Class: Retirement See notes: 301, 1242	TRCVX	10/01/02	10.51%	15.20%	15.20%	1.01%	--	7.14%	0.38%/0.34%	01/31/11
TIAA-CREF Mid-Cap Growth Fund Fund Number: 015 Share Class: Retirement See notes: 301, 1242	TRGMX	10/01/02	13.64%	28.20%	28.20%	5.10%	--	11.84%	0.79%/0.79%	01/31/11
TIAA-CREF Mid-Cap Value Fund Fund Number: 016 Share Class: Retirement See notes: 301, 1242	TRVRX	10/01/02	12.11%	20.86%	20.86%	4.54%	--	12.44%	0.81%/0.81%	01/31/11
TIAA-CREF Real Estate Securities Fund Fund Number: 017 Share Class: Retirement See notes: 301, 1242	TRRSX	10/01/02	8.41%	30.73%	30.73%	1.95%	--	10.51%	0.87%/0.84%	01/31/11
TIAA-CREF S&P 500 Index Fund Fund Number: 018 Share Class: Retirement See notes: 301, 1242	TRSPX	10/01/02	10.65%	14.72%	14.72%	2.00%	--	6.62%	0.36%/0.34%	01/31/11
TIAA-CREF Small-Cap Blend Index Fund Fund Number: 024 Share Class: Retirement See notes: 301, 1203, 1242	TRBIX	10/01/02	16.09%	26.40%	26.40%	4.22%	--	10.67%	0.48%/0.40%	01/31/11
TIAA-CREF Small-Cap Equity Fund Fund Number: 028 Share Class: Retirement See notes: 301, 1203, 1242	TRSEX	10/01/02	15.42%	27.21%	27.21%	3.55%	--	10.47%	0.86%/0.84%	01/31/11
TIAA-CREF Social Choice Equity Fund Fund Number: 012 Share Class: Retirement See notes: 301, 1242	TRSCX	10/01/02	11.11%	15.55%	15.55%	2.84%	--	7.84%	0.49%/0.47%	01/31/11

REAL ESTATE As of 12/31/2010

VARIABLE ANNUITY	Ticker Symbol	Inception Date	Total Returns		Average Annual Total Returns				Gross/Net Expense Charge	Fee Waiver Expiration
			3-Month	YTD	1 Year	5 Year	10 Years	Since Inception		
TIAA Real Estate Account Account Number: 009 Share Class: N/A See notes: 25, 105, 1242	--	10/02/95	5.68%	13.29%	13.29%	-1.80%	3.31%	5.20%	1.06%/1.06%	--

FIXED INCOME As of 12/31/2010

			Total Returns		Average Annual Total Returns					
VARIABLE ANNUITY			3-Month	YTD	1 Year	5 Year	10 Years	Since Inception	Gross/Net Expense Charge	Fee Waiver Expiration
Ticker Symbol	Inception Date									
CREF Bond Market Account Account Number: 005 Share Class: N/A See notes: 25, 105, 1242			-1.22%	6.73%	6.73%	4.99%	5.35%	6.75%	0.41%/0.41%	--
CREF Inflation-Linked Bond Account Account Number: 010 Share Class: N/A See notes: 25, 105, 1242			-1.00%	5.89%	5.89%	4.82%	6.57%	6.33%	0.41%/0.41%	--
MUTUAL FUND										
TIAA-CREF Bond Fund Fund Number: 368 Share Class: Retirement See notes: 301, 1242			-1.30%	6.63%	6.63%	--	--	5.49%	0.62%/0.60%	01/31/11
TIAA-CREF Bond Plus Fund Fund Number: 358 Share Class: Retirement See notes: 301, 1242			-1.08%	8.09%	8.09%	--	--	5.16%	0.65%/0.60%	01/31/11
TIAA-CREF High-Yield Fund Fund Number: 355 Share Class: Retirement See notes: 301, 1203, 1242			2.45%	14.33%	14.33%	--	--	7.72%	0.71%/0.65%	01/31/11
TIAA-CREF Inflation-Linked Bond Fund Fund Number: 367 Share Class: Retirement See notes: 301, 1242			-1.04%	5.80%	5.80%	--	--	5.53%	0.59%/0.59%	01/31/11
TIAA-CREF Short-Term Bond Fund Fund Number: 361 Share Class: Retirement See notes: 301, 1242			-0.58%	4.51%	4.51%	--	--	4.44%	0.64%/0.55%	01/31/11

MONEY MARKET As of 12/31/2010

			Yields	Total Returns		Average Annual Total Returns					
VARIABLE ANNUITY			7-Day Current Yield*	3-Month	YTD	1 Year	5 Year	10 Years	Since Inception	Gross/Net Expense Charge	Fee Waiver Expiration
Ticker Symbol	Inception Date										
CREF Money Market Account Account Number: 003 Share Class: N/A See notes: 25, 30, 78, 105, 1242			0.00%	0.00%	0.00%	0.00%	2.41%	2.22%	4.21%	0.38%/0.38%	--
MUTUAL FUND											
TIAA-CREF Money Market Fund Fund Number: 370 Share Class: Retirement See notes: 7, 31, 77, 301, 1242			0.00%	0.00%	0.00%	0.00%	--	--	2.42%	0.47%/0.40%	01/31/11

GUARANTEED As of 12/31/2010

			Total Returns		Average Annual Total Returns			Rates	
GUARANTEED ANNUITY			3-Month	YTD	1 Year	5 Year	10 Years	Current Rate	Current Guaranteed Minimum Rate*
Contract Type									
TIAA Traditional Account Account Number: 001 Share Class: N/A See notes: 26, 105, 1242	Retirement Annuity (RA)		0.83%	4.00%	4.00%	4.50%	5.79%	3.35%	3.00%

* The Guaranteed Minimum Rate is 3% for all premiums remitted since 1979.

MULTI-ASSET As of 12/31/2010

			Total Returns		Average Annual Total Returns					
VARIABLE ANNUITY			3-Month	YTD	1 Year	5 Year	10 Years	Since Inception	Gross/Net Expense Charge	Fee Waiver Expiration
Ticker Symbol	Inception Date									
CREF Social Choice Account Account Number: 004 Share Class: N/A See notes: 25, 105, 1242			5.53%	11.95%	11.95%	3.91%	3.67%	8.55%	0.41%/0.41%	--

*The current yield more closely reflects the earnings of this investment choice.

MULTI-ASSET As of 12/31/2010

MUTUAL FUND	Ticker Symbol	Inception Date	Total Returns		Average Annual Total Returns				Gross/Net Expense Charge	Fee Waiver Expiration
			3-Month	YTD	1 Year	5 Year	10 Years	Since Inception		
TIAA-CREF Lifecycle 2010 Fund Fund Number: 135 Share Class: Retirement See notes: 132, 301, 1242	TCLEX	10/15/04	4.90%	11.53%	11.53%	3.79%	--	4.79%	0.91%/0.65%	01/31/11
TIAA-CREF Lifecycle 2015 Fund Fund Number: 136 Share Class: Retirement See notes: 132, 301, 1242	TCLIX	10/15/04	5.83%	12.36%	12.36%	3.58%	--	4.80%	0.93%/0.67%	01/31/11
TIAA-CREF Lifecycle 2020 Fund Fund Number: 137 Share Class: Retirement See notes: 132, 301, 1242	TCLTX	10/15/04	6.89%	13.15%	13.15%	3.17%	--	4.59%	0.93%/0.67%	01/31/11
TIAA-CREF Lifecycle 2025 Fund Fund Number: 138 Share Class: Retirement See notes: 132, 301, 1242	TCLFX	10/15/04	7.77%	13.88%	13.88%	2.77%	--	4.42%	0.96%/0.69%	01/31/11
TIAA-CREF Lifecycle 2030 Fund Fund Number: 139 Share Class: Retirement See notes: 132, 301, 1242	TCLNX	10/15/04	8.68%	14.39%	14.39%	2.37%	--	4.13%	0.98%/0.71%	01/31/11
TIAA-CREF Lifecycle 2035 Fund Fund Number: 140 Share Class: Retirement See notes: 132, 301, 1242	TCLRX	10/15/04	9.71%	15.02%	15.02%	2.39%	--	4.27%	0.98%/0.72%	01/31/11
TIAA-CREF Lifecycle 2040 Fund Fund Number: 141 Share Class: Retirement See notes: 132, 301, 1242	TCLOX	10/15/04	9.87%	15.21%	15.21%	2.68%	--	4.63%	0.97%/0.72%	01/31/11
TIAA-CREF Lifecycle 2045 Fund Fund Number: 522 Share Class: Retirement See notes: 132, 301, 1242	TFRX	11/30/07	9.72%	15.10%	15.10%	--	--	-3.35%	1.45%/0.72%	01/31/11
TIAA-CREF Lifecycle 2050 Fund Fund Number: 525 Share Class: Retirement See notes: 132, 301, 1242	TLFRX	11/30/07	9.81%	15.03%	15.03%	--	--	-3.44%	1.91%/0.71%	01/31/11
TIAA-CREF Lifecycle Retirement Income Fund Fund Number: 528 Share Class: Retirement See notes: 132, 301, 1242	TURX	11/30/07	3.75%	10.44%	10.44%	--	--	1.84%	1.41%/0.65%	01/31/11
TIAA-CREF Managed Allocation Fund Fund Number: 352 Share Class: Retirement See notes: 124, 301, 1242	TITRX	03/31/06	6.11%	13.29%	13.29%	--	--	2.95%	0.77%/0.68%	01/31/11

IMPORTANT INFORMATION

- 7 Beginning August 18, 2009, part or all of the service fees for the TIAA-CREF Money Market Fund Retirement Class are being voluntarily waived. Without this waiver, the 7-day current and effective annualized yields and total returns would have been lower. This service fee waiver may be discontinued at any time without notice.
- 77 **An investment in the fund is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other U.S. government agency. The fund will attempt to maintain a stable net asset value of \$1.00 per share, but it is possible to lose money by investing in the fund.**
- 31 The 7-day money market yield listed more closely reflects the current earnings of the money market mutual fund(s) than does the total return.
- 78 **An investment in the CREF Money Market Account is not a deposit of any bank and is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other U.S. government agency.**
- 30 The 7-day money market yield listed more closely reflects the current earnings of the money market annuity account than does the total return.
- 25 All CREF accounts estimate expenses each year based on projected expense and asset levels. Differences between actual expenses and the estimate are adjusted quarterly and are reflected in current investment results. Historically, adjustments have been small.
- 26 The TIAA Traditional Annuity guarantees principal and a specified interest rate (based on TIAA's claims paying ability). It also offers the potential for greater growth through additional amounts, which may be declared on a year-by-year basis by the TIAA Board of Trustees. These additional amounts, when declared, remain in effect for the "declaration year" which begins each March 1. For more up to date information please visit your employer's microsite or tiaa-cref.org. TIAA Traditional is a guaranteed insurance contract and not an investment for Federal Securities Law purposes.

105 Annuities are designed for retirement savings or for other long-term goals. They offer several payment options, including lifetime income. The Current Rates, Minimum Guaranteed Rates and Fees (if applicable) shown for guaranteed annuities are the rates in effect as of the first day of the month following quarter end. Payments from CREF and TIAA variable annuities are not guaranteed, and the payment amounts may rise or fall depending on investment returns. Mutual funds do not offer the range of income options available through annuities. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association (TIAA) and College Retirement Equities Fund (CREF), New York, NY.

124 The fund's adviser does not receive a management fee for its services to the Managed Allocation Fund, but shareholders indirectly bear their pro rata share of the fees and expenses of the funds in which the Managed Allocation Fund invests. Please see the current prospectus for additional information on expenses.

125 This is a new investment choice being offered by TIAA-CREF and no performance is available this quarter.

132 As Target Retirement Date Funds are actively managed, their asset allocations are subject to change and may vary from those indicated. They invest in many underlying funds and are exposed to the risks of different areas of the market. The higher a fund's allocation to stocks, the greater the risk. After the target date has been reached, some of these funds may be merged into a fund with a more stable asset allocation. In addition to the fund level expenses these funds are also subject to the expenses of their underlying investments. Please consult the prospectus for more complete information.

1203 Shares held less than 60 calendar days may be subject to a 2.00% 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.

301 The net annual expense reflects a contractual reimbursement of various expenses by the fund's advisor. This reimbursement may be discontinued at any time. Without any such reimbursement, the expenses of the fund would have been higher and its performance lower.

1242 **Investment products, insurance and annuity products: are not FDIC insured, are not bank guaranteed, are not deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.**

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161 or go to www.tiaa-cref.org for a prospectus that contains this and other information. Please read the prospectus carefully before investing. TIAA-CREF Individual & Institutional Services, LLC, and Teachers Personal Investors Services, Inc., members FINRA, distribute securities products. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association (TIAA) and College Retirement Equities Fund (CREF), New York, NY.

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