

CURRENT CREF ACCOUNTS

NEW CREF R3 ACCOUNTS AS OF APRIL 24, 2015

CREF ACCOUNT	ESTIMATED EXPENSE RATIO ¹	PLAN SERVICES EXPENSE ²	CREF ACCOUNT	ESTIMATED EXPENSE RATIO ³	PLAN SERVICES EXPENSE ²
CREF Stock	0.455%	0.24%	CREF Stock R3	0.370%	0.10%
CREF Global Equities	0.465%	0.24%	CREF Global Equities R3	0.390%	0.10%
CREF Growth	0.415%	0.24%	CREF Growth R3	0.335%	0.10%
CREF Equity Index	0.391%	0.24%	CREF Equity Index R3	0.305%	0.10%
CREF Bond Market	0.450%	0.24%	CREF Bond Market R3	0.370%	0.10%
CREF Inflation-Linked Bond	0.405%	0.24%	CREF Inflation-Linked Bond R3	0.325%	0.10%
CREF Social Choice	0.405%	0.24%	CREF Social Choice R3	0.340%	0.10%
CREF Money Market	0.395%	0.24%	CREF Money Market R3	0.320%	0.10%