

St. Lawrence University

St. Lawrence Univ. Defined Contribution Retirement Plan

INVESTMENTS PERFORMANCE

As of 12/31/2009

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 mutual fund shares/variable 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).

Annuity account options are available through annuity contracts issued by TIAA or CREF. These contracts are designed for retirement or other long-term goals, and offer a variety of income options, including lifetime income. Payments from the variable annuity accounts are not guaranteed and will rise or fall based on investment performance. Mutual funds do not offer the range of income options available through annuities.

There are inherent risks in investing in mutual funds and variable annuity accounts including loss of principal. Please be sure to read carefully the notes that appear at the end of this section for details.

EQUITIES As of 12/31/2009			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	5.81%	27.86%	27.86%	0.37%	-0.56%	7.63%	0.42%/0.42%	--
Share Class: N/A										
See notes: 25, 34, 105, 121										
CREF Global Equities Account										
Account Number: 006	--	05/01/92	4.53%	32.91%	32.91%	1.97%	-1.25%	7.00%	0.51%/0.51%	--
Share Class: N/A										
See notes: 25, 34, 105, 121										
CREF Growth Account										
Account Number: 007	--	04/29/94	7.83%	36.54%	36.54%	1.31%	-4.66%	5.97%	0.47%/0.47%	--
Share Class: N/A										
See notes: 25, 34, 105, 121										
CREF Stock Account										
Account Number: 002	--	08/01/52	4.98%	32.04%	32.04%	1.62%	0.10%	9.74%	0.49%/0.49%	--
Share Class: N/A										
See notes: 25, 34, 105, 121										
MUTUAL FUND										
TIAA-CREF Equity Index Fund										
Fund Number: 373	TIQRX	03/31/06	5.85%	27.90%	27.90%	--	--	-2.15%	0.33%/0.33%	--
Share Class: Retirement										
See notes: 34, 121										
TIAA-CREF Growth and Income Fund										
Fund Number: 011	TRGIX	10/01/02	3.92%	26.52%	26.52%	3.82%	--	7.70%	0.75%/0.75%	--
Share Class: Retirement										
See notes: 34, 121										
TIAA-CREF International Equity Fund										
Fund Number: 013	TRERX	10/01/02	4.71%	31.52%	31.52%	2.85%	--	9.96%	0.79%/0.79%	--
Share Class: Retirement										
See notes: 34, 121, 131										



EQUITIES As of 12/31/2009

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 International Equity Index Fund Fund Number: 027 Share Class: Retirement See notes: 34, 121, 131	TRIEX	10/01/02	1.89%	29.25%	29.25%	3.29%	--	10.40%	0.36%/0.36%	--
TIAA-CREF Large-Cap Growth Index Fund Fund Number: 019 Share Class: Retirement See notes: 34, 121, 301	TRIRX	10/01/02	7.85%	36.92%	36.92%	1.27%	--	5.73%	0.35%/0.34%	04/30/10
TIAA-CREF Large-Cap Value Fund Fund Number: 014 Share Class: Retirement See notes: 34, 121	TRLCX	10/01/02	1.77%	30.59%	30.59%	-0.20%	--	7.45%	0.74%/0.74%	--
TIAA-CREF Large-Cap Value Index Fund Fund Number: 020 Share Class: Retirement See notes: 34, 121	TRCVX	10/01/02	4.10%	19.41%	19.41%	-0.56%	--	6.08%	0.35%/0.35%	--
TIAA-CREF Mid-Cap Growth Fund Fund Number: 015 Share Class: Retirement See notes: 34, 121	TRGMX	10/01/02	7.39%	46.53%	46.53%	1.83%	--	9.75%	0.81%/0.81%	--
TIAA-CREF Mid-Cap Value Fund Fund Number: 016 Share Class: Retirement See notes: 34, 121	TRVRX	10/01/02	4.24%	37.10%	37.10%	2.86%	--	11.33%	0.77%/0.77%	--
TIAA-CREF Real Estate Securities Fund Fund Number: 017 Share Class: Retirement See notes: 34, 121	TRRSX	10/01/02	9.33%	24.40%	24.40%	-2.03%	--	7.98%	0.81%/0.81%	--
TIAA-CREF S&P 500 Index Fund Fund Number: 018 Share Class: Retirement See notes: 34, 121	TRSPX	10/01/02	5.92%	26.09%	26.09%	0.11%	--	5.55%	0.31%/0.31%	--
TIAA-CREF Small-Cap Blend Index Fund Fund Number: 024 Share Class: Retirement See notes: 34, 121, 131, 301	TRBIX	10/01/02	3.85%	26.53%	26.53%	0.26%	--	8.65%	0.42%/0.35%	04/30/10
TIAA-CREF Small-Cap Equity Fund Fund Number: 028 Share Class: Retirement See notes: 34, 121, 131	TRSEX	10/01/02	4.01%	26.58%	26.58%	-0.70%	--	8.34%	0.78%/0.78%	--
TIAA-CREF Social Choice Equity Fund Fund Number: 012 Share Class: Retirement See notes: 34, 121	TRSCX	10/01/02	7.25%	32.01%	32.01%	1.14%	--	6.81%	0.46%/0.46%	--

REAL ESTATE As of 12/31/2009

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, 34, 101, 105	--	10/02/95	-5.05%	-27.64%	-27.64%	-1.67%	3.07%	4.65%	1.01%/1.01%	--

FIXED INCOME As of 12/31/2009

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		
CREF Bond Market Account Account Number: 005 Share Class: N/A See notes: 25, 34, 105, 121	--	03/01/90	0.39%	7.00%	7.00%	4.10%	5.84%	6.75%	0.46%/0.46%	--
CREF Inflation-Linked Bond Account Account Number: 010 Share Class: N/A See notes: 25, 34, 105	--	05/01/97	1.84%	9.58%	9.58%	4.15%	7.24%	6.36%	0.45%/0.45%	--

MONEY MARKET As of 12/31/2009

VARIABLE ANNUITY	Ticker Symbol	Inception Date	Yields			Average Annual Total Returns				Gross/Net Expense Charge	Fee Waiver Expiration
			7-Day Current Yield*	3-Month	YTD	1 Year	5 Year	10 Years	Since Inception		
CREF Money Market Account Account Number: 003 Share Class: N/A See notes: 25, 30, 34, 78, 105, 121	--	04/01/88	0.01%	0.00%	0.11%	0.11%	3.00%	2.86%	4.40%	0.42%/0.42%	--

GUARANTEED As of 12/31/2009

GUARANTEED ANNUITY	Rates of Return			
	1 Year	5 Year	10 Years	Current Rate
TIAA Traditional Account Account Number: 001 Share Class: N/A See notes: 26, 32, 101, 105	4.50%	4.58%	6.62%	4.00%

MULTI-ASSET As of 12/31/2009


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		
CREF Social Choice Account Account Number: 004 Share Class: N/A See notes: 25, 34, 105, 121	--	03/01/90	3.71%	22.41%	22.41%	2.58%	2.54%	8.38%	0.44%/0.44%	--

MUTUAL FUND

TIAA-CREF Lifecycle 2010 Fund Fund Number: 135 Share Class: Retirement See notes: 34, 121, 301	TCLEX	10/15/04	2.73%	19.36%	19.36%	2.39%	--	3.55%	0.87%/0.66%	01/31/10
TIAA-CREF Lifecycle 2015 Fund Fund Number: 136 Share Class: Retirement See notes: 34, 121, 301	TCLIX	10/15/04	3.01%	21.32%	21.32%	2.04%	--	3.40%	0.89%/0.67%	01/31/10
TIAA-CREF Lifecycle 2020 Fund Fund Number: 137 Share Class: Retirement See notes: 34, 121, 301	TCLTX	10/15/04	3.30%	23.15%	23.15%	1.60%	--	3.03%	0.92%/0.69%	01/31/10
TIAA-CREF Lifecycle 2025 Fund Fund Number: 138 Share Class: Retirement See notes: 34, 121, 301	TCLFX	10/15/04	3.67%	24.96%	24.96%	1.13%	--	2.69%	0.94%/0.70%	01/31/10
TIAA-CREF Lifecycle 2030 Fund Fund Number: 139 Share Class: Retirement See notes: 34, 121, 301	TCLNX	10/15/04	4.04%	26.70%	26.70%	0.61%	--	2.27%	0.96%/0.71%	01/31/10
TIAA-CREF Lifecycle 2035 Fund Fund Number: 140 Share Class: Retirement See notes: 34, 121, 301	TCLRX	10/15/04	4.28%	28.30%	28.30%	0.58%	--	2.33%	0.98%/0.72%	01/31/10
TIAA-CREF Lifecycle 2040 Fund Fund Number: 141 Share Class: Retirement See notes: 34, 121, 301	TCLOX	10/15/04	4.35%	28.39%	28.39%	0.85%	--	2.72%	0.95%/0.72%	01/31/10
TIAA-CREF Lifecycle 2045 Fund Fund Number: 522 Share Class: Retirement See notes: 34, 121, 301	TFRX	11/30/07	4.21%	28.28%	28.28%	--	--	-11.12%	7.08%/0.73%	04/30/10
TIAA-CREF Lifecycle 2050 Fund Fund Number: 525 Share Class: Retirement See notes: 34, 121, 301	TLFRX	11/30/07	4.41%	28.05%	28.05%	--	--	-11.21%	8.17%/0.72%	04/30/10
TIAA-CREF Lifecycle Retirement Income Fund Fund Number: 528 Share Class: Retirement See notes: 34, 121, 301	TLIRX	11/30/07	2.06%	16.08%	16.08%	--	--	-2.04%	2.17%/0.63%	04/30/10

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

IMPORTANT INFORMATION

- 121  Data Provided by Morningstar, Inc. © 2009 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.
- 34 **The returns quoted represent past performance, which is no guarantee of future results. Returns and the principal value of your investment will fluctuate. Current performance may be higher or lower than that shown above, and you may have a gain or a loss when you redeem your mutual fund shares/annuity account accumulation units. For current performance information, including performance to the most recent month-end, call 800 TIAA-CREF (800 842-2273).**
- 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. If you have an Retirement Annuity (RA) contract, the TIAA annuity contract does not allow lump-sum cash withdrawals from the TIAA Traditional Annuity and transfers out must be spread over ten annual installments. If you have a Group Retirement Annuity (GRA) contract, lump-sum withdrawals are available from the TIAA Traditional Annuity, subject to the terms of your employer plan, only within 120 days after termination of employment and are subject to a 2.5% surrender charge. All other withdrawals and all transfers from TIAA Traditional to any variable annuity accounts or mutual funds offered through TIAA-CREF within the plan or to approved alternate carriers within the plan must be spread over ten annual installments (or over five years for withdrawals after termination of employment).
- 32 Interest credited to TIAA Traditional Annuities includes a guaranteed rate of between 1% and 3%, plus any additional amounts that are established on a year-by-year basis. The additional amounts, when declared, remain in effect through the "declaration year," which begins each March 1.
- 101 All displayed performance and statistical data have been compiled by TIAA-CREF.
- 105 Annuities are designed for retirement savings or for other long-term goals. They offer several payment options, including lifetime income. Payments from TIAA and CREF variable annuities are not guaranteed, and the payment amounts will rise or fall depending on investment returns. Mutual funds do not offer the range of income options available through annuities.
- 131 You will be charged a 2.00% fee of the amount redeemed or exchanged out of the fund within 60 calendar days of the initial purchase date. Please see the prospectus for details about this redemption fee and certain exemptions that may apply. The above performance data does not reflect the deduction of the redemption fee, and if reflected, the fee would reduce the performance quoted.
- 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.

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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