
















Identify the right core bond fund for your portfolio

Investors may benefit from active strategies that seek outperformance to the broad bond market and incorporate risk management in every investment decision.

Nuveen’s actively managed core bond funds are all benchmarked to the broad bond market.

	Morningstar Intermediate Core Bond Category	Nuveen Core Impact Bond Fund	Nuveen Core Bond Fund	Nuveen Core Plus Bond Fund	Morningstar Intermediate Core-Plus Bond Category
Comparison of Funds and Morningstar categories	<ul style="list-style-type: none"> More than 80% of the funds in the category are passively managed Less than 5% of their assets in below-investment grade bonds 	Prioritizes direct and measurable impact investments and ESG leaders ¹	High-quality strategy invested primarily across U.S. investment grade securities	Core bond fund that allows up to 30% in potentially higher yielding and diversifying “plus” sectors	<ul style="list-style-type: none"> Nearly all funds are actively managed May have more below-investment grade exposure
Role in portfolio					
		<ul style="list-style-type: none"> Anchor for benchmark-minded investor For investors who tactically allocate to out-of-benchmark sectors/market 	<ul style="list-style-type: none"> Anchor for benchmark-minded investor For investors who tactically allocate to out-of-benchmark sectors/markets 	<ul style="list-style-type: none"> Holistic fixed income allocation to help minimize portfolio construction complexity 	
Consistent historical outperformance vs. the broad bond market					
Outperformance over rolling 1-year periods					
Outperformance over rolling 3-year periods					
Outperformance over rolling 5-year periods					
Core bond funds provide broad bond market exposure					
Correlation to broad bond market	0.99	0.96	0.96	0.92	0.95
Correlation to U.S. equities market	0.42	0.42	0.48	0.52	0.50

Data source: Morningstar Direct. Data shown represents the Institutional class shares and is from the month closest to the inception (21 Sep 2012) of the Nuveen Core Impact Bond Fund; 01 Oct 2012 through 31 Mar 2024. Past performance does not predict or guarantee future results. Correlation is a statistical measure of how two securities move in relation to each other. Perfect positive correlation (a correlation co-efficient of +1) implies that as one security moves the other security will move in lockstep,

in the same direction. Alternatively perfect negative correlation (a correlation co-efficient of -1) means that securities will move by an equal amount in the opposite direction. If the correlation is 0, the movements of the securities are said to have no correlation; their movements in relation to one another are completely random. **Broad bond market:** Bloomberg U.S. Aggregate Index. **U.S. equities market:** S&P 500 Index. It is not possible to invest in an index.

Average annualized total returns (%) as of 31 Mar 2024

	Ticker	Inception date	Without sales charge					Expense ratios (%) [*]	SEC 30-day yield (%)
			1 year	3 years	5 years	10 years	Since inception		
Nuveen Core Impact Bond Fund	Class I TSBHX	04 Dec 15	2.54	-2.45	0.38		1.49	0.43	4.67
	Class A TSBRX	21 Sep 12	2.35	-2.65	0.19	1.75	1.71	0.63	
Bloomberg U.S. Aggregate Bond Index			1.70	-2.46	0.36	1.54	1.37		
Nuveen Core Impact Bond Fund	Class I TIBHX	04 Dec 15	3.07	-2.16	0.70		1.75	0.42	4.68
	Class A TIORX	31 Mar 06	2.80	-2.32	0.54	1.71	3.20	0.58	
Bloomberg U.S. Aggregate Bond Index			1.70	-2.46	0.36	1.54	3.92		
Nuveen Core Plus Bond Fund	Class I TCBHX	04 Dec 15	3.77	-1.81	1.04		2.05	0.38	4.99
	Class A TCBPX	31 Mar 06	3.52	-2.02	0.79	1.92	3.31	0.62	
Bloomberg U.S. Aggregate Bond Index			1.70	-2.46	0.36	1.54	3.14		

Returns quoted represent past performance which does not predict or guarantee future results. Investment returns and principal value will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. Current performance may be higher or lower than the performance shown. Returns assume reinvestment of dividends and capital gains. For performance current to the most recent month-end visit nuveen.com or call 800.752.8700. Performance shown for benchmark since inception is as of the Fund's oldest share class. Retail Class shares are available for purchase through certain financial intermediaries or by contacting the Fund directly at 800.752.8700 or nuveen.com.

* A contractual arrangement is in place that limits certain fees and/or expenses. Had fees/expenses not been limited ("capped"), currently or in the past, returns would have been lower. Expense Cap Expiration Date: 31 Jul 2023. Please see the prospectus for details.

Effective 01 May 2024, TIAA-CREF Funds have been renamed to Nuveen Funds. In addition, effective 06 May 2024, the Fund's Institutional, Advisor, and Retail share classes will be renamed, and an up-front sales charge will be applied to certain purchases of Class A shares (formerly Retail Class shares). These changes did not impact the Funds' investment strategy or portfolio management. Please see the Funds' prospectus supplements dated 22 Jan 2024 for more details, where applicable.

For more information, please consult with your financial professional and visit nuveen.com.

1 Bonds must demonstrate environmental, social and governance leadership within their issuers' industries and/or have direct and measurable social and environmental impact.

This material is not intended to be a recommendation or investment advice, does not constitute a solicitation to buy, sell or hold a security or an investment strategy, and is not provided in a fiduciary capacity. The information provided does not take into account the specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on an investor's objectives and circumstances and in consultation with his or her financial professionals.

Glossary

The **SEC 30-day yield** is computed under an SEC standardized formula and is based on the maximum offer price per share.

Bloomberg U.S. Aggregate Bond Index tracks the performance of U.S. investment-grade bonds. You cannot invest directly in any index. Index returns do not reflect a deduction for fees or expenses. **S&P 500 Index** is an unmanaged index generally considered representative of the U.S. stock market.

Important information on risk

Mutual fund investing involves risk; principal loss is possible. There is no guarantee the Funds' investment objectives will be achieved. **Fixed income securities** may be susceptible to general movements in the bond market and are subject to credit and interest rate risks. **Credit risk** arises from an issuer's ability to make interest and principal payments when due, as well as the prices of bonds declining when an issuer's

credit quality is expected to deteriorate. **Interest rate risk** occurs when interest rates rise causing bond prices to fall. The Funds' **income** could decline during periods of falling interest rates. Investments in below investment grade or **high yield securities** are subject to liquidity risk and heightened credit risk. The issuer of a debt security may be able to repay principal prior to the security's maturity, known as **prepayment (call) risk**, because of an improvement in its credit quality or falling interest rates. In this event, this principal may have to be reinvested in securities with lower interest rates than the original securities, reducing the potential for income. **Non-U.S. investments** involve risks such as currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. These risks are magnified in **emerging markets**. For the Nuveen Core Impact Bond Fund, the Fund will include only holdings deemed consistent with the applicable **Environmental Social Governance (ESG)** guidelines. As a result, the universe of investments available to the Fund will be more limited than other funds that do not apply such guidelines. ESG criteria risk is the risk that because the Fund's ESG criteria exclude securities of certain issuers for nonfinancial reasons, the Fund may forgo some market opportunities available to funds that don't use these criteria. These and other risk considerations, such as active management, derivatives, extension, illiquid investments, issuer, and income volatility risks, are described in detail in the Funds' prospectuses.

Before investing, carefully consider fund investment objectives, risks, charges and expenses. For this and other information that should be read carefully, please request a prospectus or summary prospectus from Nuveen at 800.752.8700 or visit nuveen.com.

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