

Nuveen Dividend Growth Fund

Marketing communication | As of 31 Mar 2024

Average annualized total returns (%)

	Inception date	1 year	3 years	5 years	10 years	Since inception
Class I	28 Mar 06	19.74	9.62	12.61	10.85	10.08
Class A without sales charge	28 Mar 06	19.46	9.35	12.33	10.57	9.81
Class A with max. 5.75% charge	28 Mar 06	12.58	7.21	11.00	9.92	9.45
Class C	28 Mar 06	18.54	8.53	11.48	9.91	9.44
Class R6	25 Mar 13	19.81	9.67	12.67	10.92	11.64
S&P 500 Index		29.88	11.48	15.03	12.96	10.27
Morningstar Large Blend Cat. Avg		27.24	9.88	13.65	11.45	8.58

Performance data shown represents past performance and does not predict or guarantee future results. Investment returns and principal value will fluctuate so that shares redeemed may be worth more or less than their original cost. Current performance may be higher or lower than the performance shown. Total returns for a period of less than one year are cumulative. Returns without sales charges would be lower if the sales charges were included. Returns assume reinvestment of dividends and capital gains. For performance current to the most recent month-end visit nuveen.com. Performance shown for benchmark since inception is as of the Fund's oldest share class.

Class I shares have no sales charge and may be purchased by specified classes of investors. Class C shares have a 1% CDSC for redemptions within less than one year, which is not reflected in the one-year total return. Effective Jul 2018, Class C shares automatically convert to Class A shares during the month in which the 10-year anniversary (effective Mar 2021, this will change to 8-year anniversary) of the share purchase occurred. Since Inception returns for Class C shares for periods longer than 10 years reflect the performance of Class A shares after the deemed 10-year conversion to Class A shares within such periods. Class R6 shares have no sales charge and are available to certain qualified retirement plans and other investors as set forth in the statement of additional information.

Calendar year returns (%)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 YTD
Class I	-2.97	11.84	20.03	-4.11	31.85	9.75	27.17	-9.53	15.07	5.74
Class A without sales charge	-3.22	11.57	19.71	-4.36	31.56	9.46	26.86	-9.75	14.79	5.66
S&P 500 Index	1.38	11.96	21.83	-4.38	31.49	18.40	28.71	-18.11	26.29	10.56
Morningstar Large Blend Cat. Avg	-1.07	10.37	20.44	-6.27	28.78	15.83	26.07	-16.96	22.32	9.95

Expense ratios (%)

	Class I	Class A	Class C	Class R6
Gross	0.67	0.92	1.67	0.62
Net	0.67	0.92	1.67	0.62

Expense ratios are based on the Fund's most recent fiscal year end. Please see the prospectus for details.

SEC 30-day yield (%)¹

Class I	1.17
Class A	0.87
Class C	0.18
Class R6	1.21

Top ten positions (%)²

	Fund net assets
Microsoft Corp	8.4
Apple Inc	6.2
Broadcom Inc	4.6
Motorola Solutions Inc	3.5
Jpmorgan Chase & Co	3.4
New Linde Plc	3.3
Accenture Plc-CI A	3.0
Unitedhealth Group Inc	3.0
Mastercard Inc	2.8
Prologis Inc	2.8

Sector allocation (%)²

	Fund net assets	S&P 500 Index
Information Technology	28.6	29.6
Financials	15.4	13.2
Health Care	11.8	12.4
Industrials	8.6	8.8
Consumer Discretionary	7.5	10.3
Consumer Staples	6.9	6.0
Real Estate	5.1	2.3
Materials	4.7	2.4
Energy	4.6	3.9
Utilities	4.0	2.2
Communication Services	2.3	9.0

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

2 Positions are subject to change.

Fund description

An equity fund that focuses on high-quality, mid- to large-cap companies with the potential for sustainable dividend growth in an effort to provide attractive total return composed of income and capital appreciation while also managing risk.

Portfolio management

David S. Park, CFA, CPA | 26 years industry experience

David A. Chalupnik, CFA | 40 years industry experience

Morningstar rankings and percentiles

Morningstar Large Blend Category

	1 year		3 years		5 years		10 years	
	Rank	%	Rank	%	Rank	%	Rank	%
Class I	1276/1422	88	849/1293	64	900/1179	74	638/888	72
Class A	1286/1422	88	917/1293	69	944/1179	78	685/888	77
Class C	1311/1422	90	1047/1293	79	1035/1179	86	795/888	90
Class R6	1274/1422	88	821/1293	61	889/1179	73	620/888	70

Morningstar ranking/number of funds in category displays the Fund's actual rank within its Morningstar Category based on average annual total return and number of funds in that Category. The returns assume reinvestment of dividends and do not reflect any applicable sales charge. Absent expense limitation, total return would be less. Morningstar percentile rankings are the Fund's total return rank relative to all the funds in the same Morningstar Category, where 1 is the highest percentile rank and 100 is the lowest percentile rank.

Portfolio statistics

	Fund	Benchmark
Total net assets – all classes (\$mil.)	\$6,260.6	–
Number of positions	40	503
Weighted average market cap (\$bil.)	\$630.1	\$803.9
P/E ratio (forward 12-months)	21.6	21.8
Standard deviation (3 years)	15.82	17.60
Beta (3 years)	0.86	1.00

This data relates to the portfolio and the underlying securities held in the portfolio. It should not be construed as a measure of performance for the Fund itself. Fund beta and standard deviation are based on Class I monthly returns.

For more information contact: [800.752.8700](tel:800.752.8700) or visit nuveen.com

Important information on risk

Mutual fund investing involves risk; principal loss is possible. Dividends are not guaranteed. Dividend-paying stocks, such as those held by the Fund, are subject to market risk, concentration or sector risk, preferred security risk, and common stock risk. Smaller company stocks are subject to greater volatility. Foreign investments involve additional risks including currency fluctuations, political and economic instability, and lack of liquidity.

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 professional.

Glossary

Beta is a measure of the volatility of a portfolio relative to the overall market. A beta less than 1.0 indicates lower risk than the market; a beta greater than 1.0 indicates higher risk than the market. **P/E ratio** of a stock is calculated by dividing the current price of the stock by its forecasted 12 months' earnings per share. The average of the price/earnings ratio of a fund is a weighted harmonic average of all the current

P/E ratios (excluding negatives) of the stocks in the Fund's portfolio. This should not be construed as a forecast of the Fund's performance. **Standard deviation** is a statistical measure of the historical volatility of a mutual fund or portfolio; the higher the number the greater the risk. **Weighted average market capitalization** is the portfolio-weighted mean capitalizations of all equity securities.

S&P 500 Index is an index generally considered representative of the U.S. equity market. The index includes 500 leading companies and covers approximately 80% of available market capitalization. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees. **It is not possible to invest directly in an index.**

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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 your financial professional or Nuveen at 800.257.8787 or visit nuveen.com.

The Fund features portfolio management by Nuveen Asset Management, LLC, an affiliate of Nuveen, LLC. Nuveen Securities, LLC, member FINRA and SIPC.