

Nuveen Strategic Income Fund

Marketing communication | As of 30 Sep 2024

Average annualized total returns (%)

	Inception date	1 year	3 years	5 years	10 years	Since inception
Class I	01 Feb 00	14.90	1.63	3.17	3.42	5.44
Class A without sales charge	01 Feb 00	14.62	1.36	2.91	3.15	5.18
Class A with max. 4.25% charge	01 Feb 00	9.80	-0.10	2.02	2.71	5.00
Class C	01 Feb 00	13.92	0.64	2.17	2.53	4.92
Class R6	20 Jan 15	15.09	1.73	3.27		3.58
Bloomberg US Aggregate Bond Index		11.57	-1.39	0.33	1.84	4.13
Morningstar Multisector Bond Cat. Avg		12.86	1.41	2.66	3.13	4.64

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](https://www.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	-4.37	9.41	5.50	-3.13	13.14	8.42	1.43	-10.60	9.10	7.81
Class A without sales charge	-4.62	9.15	5.16	-3.36	12.88	8.08	1.25	-10.84	8.83	7.61
Bloomberg US Aggregate Bond Index	0.55	2.65	3.54	0.01	8.72	7.51	-1.54	-13.01	5.53	4.45
Morningstar Multisector Bond Cat. Avg	-2.18	7.52	6.07	-1.52	9.80	4.84	2.49	-9.85	8.13	6.74

Expense ratios (%)

	Class I	Class A	Class C	Class R6
Gross	0.71	0.96	1.71	0.62
Net	0.58	0.83	1.59	0.50

Expense ratios are based on the Fund's most recent fiscal year end. The net expense ratio reflects a contractual commitment by the Fund's investment adviser to waive fees and/or reimburse expenses through 31 Jul 2025. Absent the waiver and/or reimbursement, expenses would be higher and total returns would be less. Please see the prospectus for details.

SEC 30-day yield (%)¹

	Sub.	Unsub.
Class I	6.29	6.23
Class A	6.04	5.97
Class C	5.29	5.22
Class R6	6.37	6.30

Credit quality (%)

	Fund market value
U.S. Treasury/Agency	14.7
AAA	2.8
AA	3.2
A	14.0
BBB	27.3
BB	14.9
B	18.6
CCC or Lower	1.6
NR	1.0
Cash and Equivalents	1.9

Ratings shown are given by one of the following national rating agencies: S&P, Moody's, Fitch, DBRS or KBRA. Credit ratings are subject to change. Ratings provided by S&P, Moody's and Fitch are used where available, while DBRS and KBRA are used to supplement if no other ratings are available. In instances where multiple major ratings Agencies are providing ratings, the middle of three and lower of two are used. If ratings are provided only by DBRS and KBRA, the lower of the two ratings is used. AAA, AA, A, and BBB are investment grade ratings; BB, B, CCC/CC/C and D are below-investment grade ratings. Holdings designated NR are not rated by these rating agencies and, where applicable, include net derivative positions.

Sector allocation (%)²

	Fund market value
Asset-Backed	14.6
Non-Agency MBS	14.0
Commercial Mortgage-Backed	13.5
Emerging Market Debt	12.6
Investment Grade Corporates	9.1
U.S. Treasury/Agency	8.3
Agency MBS	6.5
Preferred	6.1
High Yield Corporates	5.7
Senior Loans	4.6
Contingent Capital Securities	2.2
Cash and Equivalents	1.9
Municipal Bond	1.1
Other Sectors	0.0

1 The SEC 30-day yield is computed under an SEC standardized formula and is based on the maximum offer price per share. Subsidized (Sub.) yields reflect fee waivers in effect. Without such waivers, yields would be reduced. Unsubsidized (Unsub.) yields do not reflect fee waivers in effect.

2 Sector allocation tables include exposures achieved through credit default swaps. Such exposures are reflected based on the notional value (rather than the market value) of the swaps, with exposures weighted negatively when the Fund has purchased credit protection and positively when the Fund has sold credit protection. Other reflects an offset to (i.e. the inverse of) such notional amounts, and any sectors not specifically identified. Because credit default swaps' returns are not perfectly correlated with individual portfolio securities' returns, there may be excess gains or losses from the use of the swaps. Negative sector weightings may result from the use of derivatives and from unsettled trade positions. Positions are subject to change.

Fund description

A broadly flexible, multi-sector bond Fund that seeks total return. The team actively manages a diversified portfolio of investment grade and high yield debt securities from U.S. and non-U.S. issuers.

Portfolio management

Nicholas Travaglino | 27 years industry experience

Douglas M. Baker, CFA | 28 years industry experience

Katherine Renfrew | 32 years industry experience

Kevin Lorenz, CFA | 36 years industry experience

Morningstar rankings and percentiles

Morningstar Multisector Bond Category

	1 year		3 years		5 years		10 years	
	Rank	%	Rank	%	Rank	%	Rank	%
Class I	84/358	20	128/325	44	84/272	33	72/189	37
Class A	97/358	23	154/325	51	116/272	44	99/189	52
Class C	132/358	30	240/325	76	195/272	71	158/189	83
Class R6	71/358	16	112/325	41	76/272	30	–	–

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
Total net assets – all classes (\$mil.)	\$944.7
Number of positions	613
Effective duration (years)	4.61
Average effective maturity (years)	6.62
Contingent capital securities (%)	2.2

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.

Currency exposure (%)

	Fund market value
US Dollar	100.0

Reflects the Fund's net exposure to foreign currencies both through investments in foreign-denominated securities and through foreign currency futures and forward contracts and other derivatives.

For more information contact: 800.752.8700 or visit nuveen.com

Important information on risk

Mutual fund investing involves risk; principal loss is possible. Debt or fixed income securities such as those held by the Fund, are subject to market risk, credit risk, interest rate risk, call risk, derivatives risk, dollar roll transaction risk, and income risk. As interest rates rise, bond prices fall. Below investment grade or high yield debt securities are subject to liquidity risk and heightened credit risk. Foreign investments involve additional risks, including currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. The Fund gains additional exposure to currency rates, and therefore to the risk of currency fluctuation, through investment in foreign currency contracts. The risks of foreign investments are magnified in emerging markets. Asset-backed and mortgage-backed securities are subject to additional risks such as prepayment risk, liquidity risk, default risk and adverse economic developments.

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

Average effective maturity represents the market value-weighted average of the effective maturity dates of the fixed-income securities held in the Fund. **Effective duration** is for a bond with an embedded option when the value is calculated to include the expected change in cash flow caused by the option as interest rates change. This measures the responsiveness of a bond's price to interest rate changes, and illustrates the fact that the embedded option will also affect the bond's price.

Bloomberg US Aggregate Bond Index is an index designed to measure the performance of the USD-denominated, fixed-rate, U.S. investment grade taxable bond market. The index includes Treasuries, government-related and corporate securities, mortgage-backed securities (MBS), asset-backed securities (ABS) and commercial mortgage-backed securities (CMBS). **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.