

Nuveen Expands Wealth Alternatives Platform with Launch of CLO Strategies

Nuveen's Private Markets Institute Offers Education and Practice Support to Advisors for Better Client Engagement

NEW YORK, December 10, 2024 – Nuveen, the investment manager of TIAA, is expanding its alternative investment platform for the wealth market, launching a collateralized loan obligation (CLO) exchange traded fund (ETF).

The ETF will focus on the single A segment, in contrast to the majority of CLO ETFs currently available, which focus on triple A-rated CLOs, and builds on Nuveen's long-established alternatives platform.

“To complement traditional income portfolios, and with increased awareness of the robust yields and lower historical defaults of CLOs, we're seeing significant demand among our clients for this attractive alternative credit allocation,” **said Jeff Carlin, Head of Global Wealth Advisory Services at Nuveen.**

About the Fund:

Name and Ticker:	Nuveen AA-BBB CLO ETF (NYSE: NCLO)
Investment Objective:	Seeks a high level of current income and total return, primarily investing in AA-BBB CLO tranches
Structure:	Exchange Traded Fund (ETF)
Reference Benchmark:	JP Morgan CLO A Index
Portfolio Managers:	Himani Trivedi and Joshua Grumer

To provide access to mezzanine and equity tranches of CLOs in an interval fund structure, in Q1 2025, Nuveen [intends to convert](#) the Nuveen CLO Opportunities Fund, currently an LP fund, to the Nuveen Enhanced CLO Income Fund, a proposed interval fund*.

Name and Ticker:	Nuveen Enhanced CLO Income Fund (Class I: NCLOX, Class A1: NCLYX, Class A2: NCLZX)
Proposed Strategy:	Will primarily invests in debt and equity tranches of third-party managed broadly-syndicated loan CLOs purchased in the primary and secondary markets. The Fund's investments in CLOs are anticipated to generate high current income.
Proposed Structure:	Interval Fund
Proposed Portfolio Managers:	Himani Trivedi and Joshua Grumer

Nuveen's leveraged finance investment team of 40 dedicated investment professionals manages over \$43 billion in AUM across CLOs, high yield credit, broadly syndicated loans, and alternative credit strategies. Of that \$43 billion, the CLO platform accounts for \$17.8 billion.¹

Meeting Advisors and Clients Where They Are in the Private Markets

The launch of [Nuveen's new Private Markets Institute](#) underscores the firm's commitment to helping advisors and their clients meet their investment goals. The Institute offers educational and practical techniques that advisors can employ concerning portfolio construction, asset class implementation and due diligence so they can better engage with their clients on the opportunities within private markets.

“To help advisors and their clients grow their knowledge of the role and applications of private market assets, we provide a step-by-step educational process that advisors can ‘enter’ at whatever point makes most sense for them and their clients,” **said Joy Crenshaw, CIMA, Head of Advisor Development at Nuveen.** “Based on their understanding and experience, we deliver practical support to demonstrate how private markets allocations can align with investors’ interests and needs.”

An example of this support, the Institute provides straightforward, sample “talk tracks” that demonstrate multiple ways that an advisor can start and sustain a client conversation about the private markets, as well as easy-to-understand informational materials on the unique features and benefits of these investments that an advisor can provide directly to clients for their own review.

“Investors are seeking to build better diversified, more resilient, better performing portfolio with these assets,” said **Crenshaw.** “Advisors have also recognized that they can enhance their value proposition with clients by helping them access alternative assets.”

Decades-Long Commitment to Alternative Investments

With over [\\$294 billion in alternatives AUM](#), Nuveen delivers a range of products that, like the CLO strategies, make private assets more widely available to individual wealth investors and advisors, in areas such as real estate, farmland and private capital, including:

- **Nuveen's global cities real estate strategy** that invests across core private real estate sectors by targeting locations best positioned for demographic and structural megatrends
- **Nuveen and Churchill's private credit strategy** that provides access to private capital investments across the U.S. middle market
- **Nuveen's global farmland strategy** that provides the opportunity for access to high-quality, globally diversified agricultural assets

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¹ As of 9/30/24

About Nuveen

Nuveen, the investment manager of TIAA, offers a comprehensive range of outcome-focused investment solutions designed to secure the long-term financial goals of institutional and individual investors. Nuveen has \$1.3 trillion in assets under management as of 30 Sept 2024 and operations in 27 countries. Its investment specialists offer deep expertise across a comprehensive range of traditional and alternative investments through a wide array of vehicles and customized strategies. For more information, please visit www.nuveen.com.

Nuveen Securities, LLC, member FINRA and SIPC.

*The Fund has filed a registration statement (including a preliminary prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should carefully read the preliminary prospectus, which accompanies this brochure, and consider the Fund's investment objectives and policies, risk considerations, charges and expenses. Once the registration statement is effective, you should read the Fund's final prospectus, which contains this and other information about the Fund, carefully. You may obtain these documents by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, the Fund, or any underwriter or any dealer participating in the offering, will arrange to send you the preliminary prospectus, free of charge, if you request it by calling 800-257-8787. Capitalized terms not defined in this brochure have the meanings ascribed to them in the preliminary prospectus.

An interval fund is a non-diversified, closed-end management investment company that continuously offers its common shares. An interval fund is not intended to be a complete investment program and, due to the uncertainty inherent in all investments, there can be no assurance that the fund will achieve its investment objectives. An interval fund's performance and the value of its investments will vary in response to changes in interest rates, inflation, the financial condition of a security's issuer, ratings on a security, perceptions of the issuer, and other market factors. Common shares at any point in time may be worth less than your original investment, even after taking into account the reinvestment of fund dividends and distributions.

Investors should consider the investment objectives and policies, risk considerations, charges and expenses of a fund carefully before investing. For a prospectus which contains this and other information relevant to an investment in a fund, please contact your securities representative or Nuveen Securities, LLC, 333 W. Wacker Drive, Chicago, IL 60606. Investors should read the applicable prospectus carefully before they invest or send money.

This document is not an offer to sell securities and is not soliciting an offer to buy securities in any jurisdiction where the offer or sale is not permitted. We may not sell securities for a fund until the registration statement filed with the Securities and Exchange Commission is effective.

Exchange Traded Funds (ETFs) may not be marketed or advertised as an open-end investment company or mutual fund. Shares of ETFs are bought and sold at market price as opposed to net asset value. As a result, an investor may pay more than net asset value when buying and receive

less than net asset value when selling. In addition, brokerage commissions will reduce returns. Fund shares are not individually redeemable directly with the Fund, but blocks of shares may be acquired from the Fund and tendered for redemption to the Fund by certain institutional investors in Creation Units.

Investing involves risk; principal loss is possible. Fixed-income securities may be susceptible to general movements in the bond market and are subject to credit and interest rate risks. The risk associated with **Collateralized Loan Obligations (CLO)** are loans and high yield securities, the risk that distributions from the collateral may not be adequate to make interest or other payments; the quality of the collateral may decline in value or default; the Fund may invest in tranches of CLOs that are subordinate to other tranches; and the CLO's manager may perform poorly.

These and other risk considerations, such as active management, derivatives, extension, illiquid investments, issuer and income volatility risks, are described in detail in the Fund's prospectus.

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 888.849.5734 or visit nuveen.com.

Nuveen Fund Advisors, LLC serves as the Fund's adviser and Nuveen Asset Management, LLC serves as the Fund's sub-adviser; both the adviser and sub-adviser are subsidiaries of Nuveen, LLC. Nuveen Securities, LLC, member FINRA and SIPC.