

Nuveen ESG Large-Cap ETF

Marketing communication | As of 31 Mar 2025

Effective 18 Jun 2024, Nazar Romanyak and Darren Tran joined Jim Campagna as portfolio managers of the Fund. This update did not impact the overall investment strategy. Effective 01 May 2024, the Fund's benchmark changed from TIAA ESG USA Large-Cap Index to Nuveen ESG USA Large-Cap Index. Both the fund objective and the index construction process remain the same.

Average annualized total returns (%)

Table with 6 columns: Metric, Inception date, 1 year, 3 years, 5 years, Since inception. Rows include Net Asset Value (NAV), Market Price, Nuveen ESG USA Large-Cap Index, and MSCI USA Index (GROSS).

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 assume reinvestment of dividends and capital gains. Market price returns are based on the closing market price. For performance current to the most recent month-end visit nuveen.com.

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.

Calendar year returns (%)

Table with 7 columns: Metric, 2020, 2021, 2022, 2023, 2024, 2025 YTD. Rows include Net Asset Value (NAV), Market Price, Nuveen ESG USA Large-Cap Index, and MSCI USA Index (GROSS).

Current expense ratio (%)

Table with 2 columns: Metric, Value. Rows include Total (0.21) and Total annual fund operating expenses.

SEC 30-day yield (%)

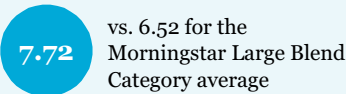
Table with 2 columns: Metric, Value. Row includes NULC (1.10).

The SEC 30-day yield is computed under an SEC standardized formula.

Distribution frequency

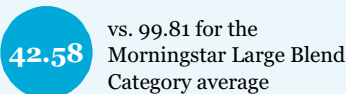
Table with 2 columns: Metric, Value. Row includes Annually.

MSCI ESG Quality Score



Higher ESG Score indicates stronger ESG practices and ability to manage material ESG issues relative to industry peers.

MSCI Carbon Intensity Score



Lower Carbon Intensity Score indicates a more favorable (lower) level of CO2 emissions per \$MM sales.

Portfolio statistics

Table with 2 columns: Metric, Value. Rows include Total net assets (\$35.07), Number of positions (118), and Weighted average market cap (\$576.69).

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.

Top positions (%)

Table with 2 columns: Position, Percentage. Rows include Microsoft Corp (6.62), NVIDIA Corp (6.43), Alphabet Inc (4.55), Eli Lilly & Co (2.66), Visa Inc (2.57), Mastercard Inc (2.22), Coca-Cola Co (2.00), International Business Machines Corp (1.75), Procter & Gamble Co (1.70), and Marsh & McLennan Cos Inc (1.69).

Positions subject to change.

Sector allocation (%)

Table with 2 columns: Sector, Percentage. Rows include Information Technology (29.98), Financials (17.34), Health Care (11.49), Consumer Discretionary (10.23), Industrials (7.99), Communication Services (7.13), Consumer Staples (5.89), Energy (3.18), Materials (2.46), Utilities (2.19), and Real Estate (2.12).

NULC – Nuveen ESG Large-Cap ETF

As of 31 Mar 2025

Fund description

The Fund employs a passive management (or “indexing”) approach, investing primarily in large-capitalization U.S. equity securities that satisfy certain environmental, social and governance (“ESG”) criteria.

Index description

The Nuveen ESG USA Large-Cap Index (the “Index”) is primarily composed of equity securities issued by large capitalization companies listed on U.S. exchanges. The Index uses a rules-based methodology that seeks to provide investment exposure that generally replicates that of large-cap benchmarks through a portfolio of securities that adhere to predetermined ESG, controversial business involvement and low-carbon screening criteria. The Index is rebalanced on a quarterly basis. It is not possible to invest directly in an index.

Fund highlights

- Core exposure to U.S. large cap stocks for investors who value ESG principles
- A tool for building a tactical equity allocation
- Intraday exchange-traded liquidity
- A transparent, tax-efficient* and low-cost investment solution

Fund facts

Intra-day Indicative Ticker	NULC.IV
NAV Ticker	NULC.NV
Primary Exchange	Cboe

Index facts

Index Ticker	GU7120149
Index Provider	MSCI

For more information contact: 800.752.8700 or visit nuveen.com

** ETFs have generally low portfolio turnover and do not need to sell securities to meet shareholder redemptions, potentially reducing taxable gains.*

Important information on risk

Investing involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. This ETF seeks to generally track the investment results of an index; however the Fund may underperform, outperform or be more volatile than the referenced index. In addition, because the Index selects securities for inclusion based on **environmental, social, and governance (ESG)** criteria, the Fund may forgo some market opportunities available to funds that don't use these criteria. The value of **equity securities** may decline significantly over short or extended periods of time. Because it invests primarily in **large-capitalization stocks**, the Fund may underperform funds that invest primarily in stocks of smaller capitalization companies during periods when the stocks of such companies are in favor. These and other risk considerations are described in detail in the Fund's prospectus.

Responsible investing incorporates Environmental Social Governance (ESG) factors that may affect exposure to issuers, sectors, industries, limiting the type and number of investment opportunities available, which could result in excluding investments that perform well.

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 advisors.

MSCI ESG Quality Score ("Quality Score") measures the ability of underlying holdings to manage key medium to long-term risks and opportunities arising from environmental, social, and governance factors. The Quality Score is calculated as the weighted average of the underlying holdings' ESG Scores. The Quality Score is provided on a 0-10 score, with 0 and 10 being the respective lowest and highest possible fund scores. MSCI rates underlying holdings according to their exposure to 37 industry specific

ESG risks and their ability to manage those risks relative to peers. Carbon Intensity Score is measured in tons CO2/\$M sales. Since companies with higher carbon intensity are likely to face more exposure to carbon related market and regulatory risks, this metric indicates a fund's exposure to potential climate change-related risks relative to other funds or a benchmark. To be included in MSCI Fund Metrics, 65% of the fund's gross weight must come from securities covered by MSCI ESG Research, the fund's holdings date must be less than one year old, and the fund must have at least ten securities.

Data sources: MSCI, Morningstar

Glossary

Weighted average market capitalization is the portfolio-weighted mean capitalizations of all equity securities.

Nuveen ESG USA Large-Cap Index is a custom index that is owned and calculated by MSCI, is based on the MSCI USA Index and aims to increase exposure to positive environmental, social and governance (ESG) factors and exhibit lower carbon exposure as compared to the MSCI USA Index.

It is not possible to invest directly in an index.

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.

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