



nuveen

A TIAA Company

Nuveen portfolio strategy group

Your partners for:

- Navigating the macro environment and cross-asset opportunities across public and private markets
- Advanced risk modeling and portfolio analytics to inform portfolio decisions
- Tailored client engagement across institutional, advisor and individual investor audiences

NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

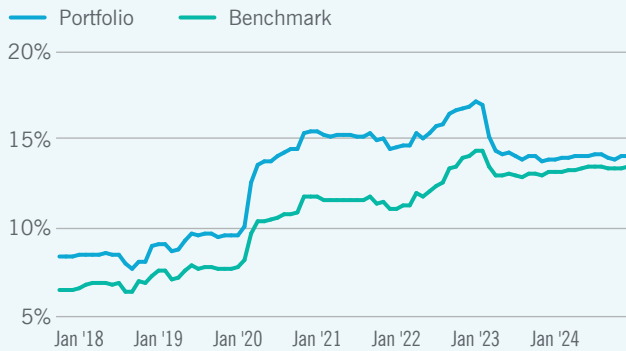
Analytics to inform portfolio decisions

nSights is Nuveen’s proprietary portfolio review service, delivering custom analytics across public and private markets to help advisors fine-tune allocations, manage risk, and align portfolios to each client’s unique objectives.

SAMPLE ANALYTICS

Historical risk analysis

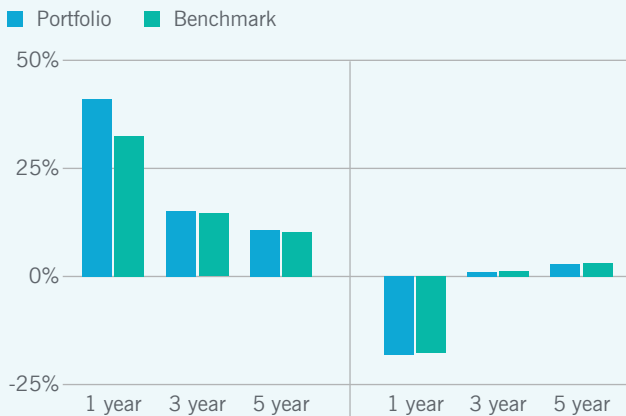
Historical 3 year standard deviation



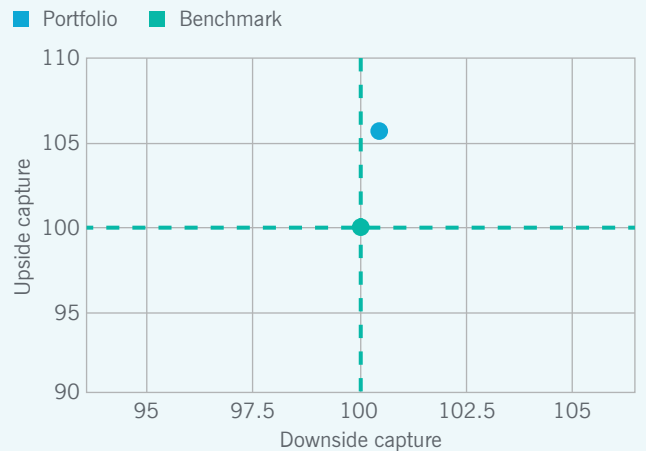
Risk/return statistics

	3 year	5 year
Standard deviation	13.04%	14.10%
Sharpe ratio	0.15	0.45
Alpha	1.08%	0.12%
Beta	1.03	1.10
R-squared	0.98	0.97
Tracking error	1.83%	2.76%

Best/worst returns



Upside/downside capture ratio (3 year)



	Best returns periods		Worst returns periods	
	Portfolio	Benchmark	Portfolio	Benchmark
1 year	40.95	32.59	-18.12	-17.68
3 year	15.17	14.57	1.09	1.24
5 year	10.75	10.38	2.90	3.09

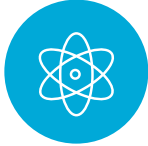
Sample performance is shown for illustrative and informational purposes only and does not reflect returns that any investor actually attained. Past performance is no guarantee of future results. All investments carry a certain degree of risk, including the possible loss of principal, and there is no assurance that an investment will provide positive performance over any period of time. Certain products and services may not be available to all entities or persons. There is no guarantee that investment objectives will be achieved.

Benchmark: 60% SPDR MSCI Global Stock ETF (SPGM) + 40% Bloomberg Agg Index

Proposed investment products are provided by the financial professional or systematically selected based on the portfolio objectives/constraints provided by the financial professional, characteristics of the investment products in the initial portfolio and the characteristics of the Nuveen investment products available to the given financial professional/firm. If any of the holdings above are missing a ticker symbol, it may be an SMA, collective investment trust or index.

Meaningful analytics, insightful analysis

Our team brings together Nuveen's best thinking and partners with you to tackle the topics we know are important to you:



Perform an objective review of your asset allocation



Align your portfolio to balance performance, risk, and liquidity needs

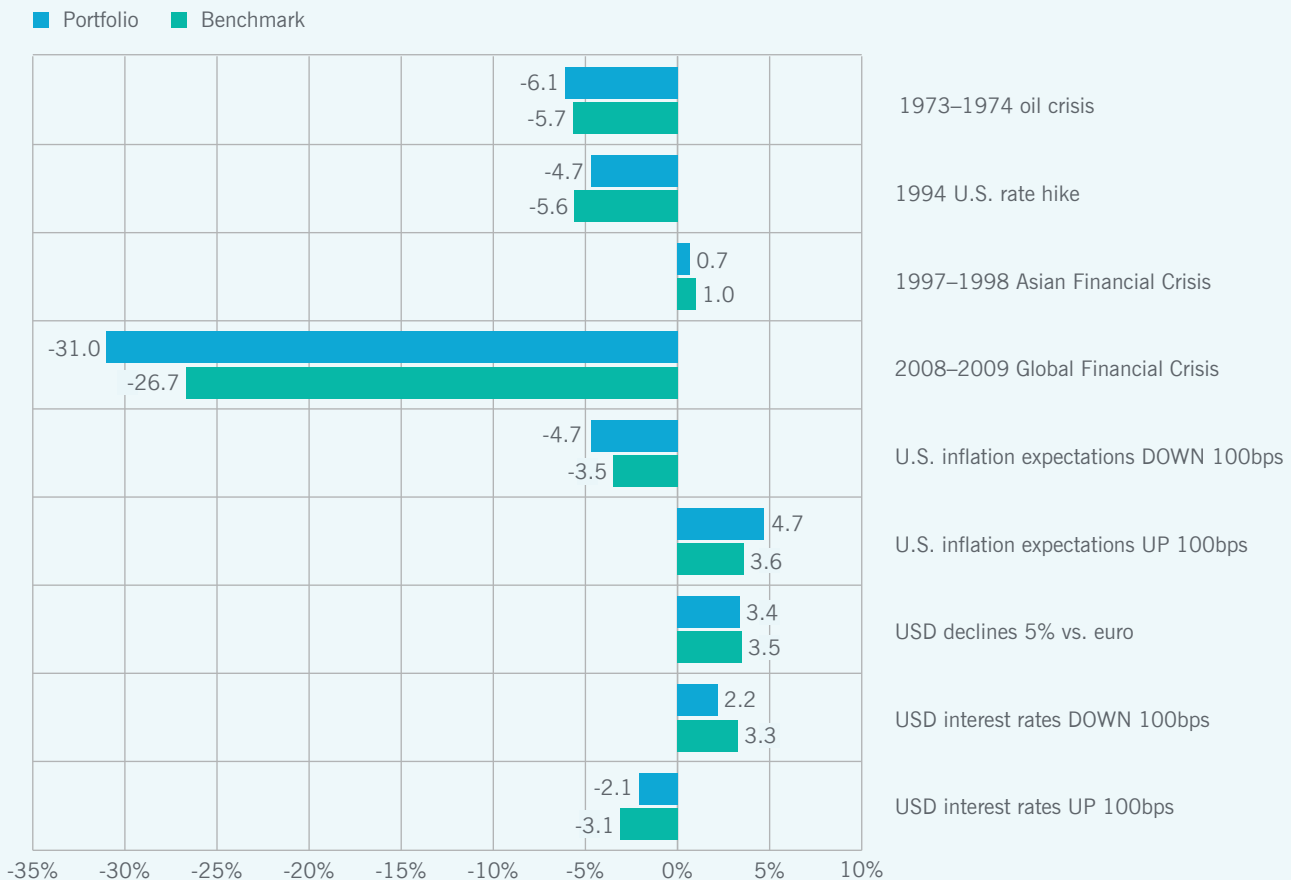


Talk through additional portfolio ideas

And at the center of every decision, is your client's goals.

SAMPLE ANALYTICS

Stress test scenarios¹



nSights analysis can support your efforts to better manage risk and stress test your portfolio. It can also help you understand the opportunities and implications of various portfolio decisions.

Nuveen Kick Start: Weekly intelligence to power your conversations

The Kick Start is Nuveen’s weekly cross-asset analytics publication, delivering themes and insights from our investment leaders to help financial professionals navigate the week ahead. Published each week by the Portfolio Strategy Group, the Kick Start distills complex market dynamics into clear, actionable intelligence across macro, fixed income, equities, private markets, and fund flows.

Nuveen Kick Start Dashboards: Foundation for positioning your conversations

U.S. Macro Dashboard²

Quickly assess where we stand in the cycle with a comprehensive view of the economic environment.

SAMPLE ANALYTICS

	Gauge	Percentile Rank (vs Past 20 Years, Lower Rank = Less of Concern)	Current Value	Units of Measure	Change since Month End	Change since Year End 12/31/2025		
Category	Avg. Percentile (lower = better)	Gauge	Percentile Rank (lower = better)	Current Value	Units of Measure	Change since Month End	Change since Year End '25	Comments
Inflation	61	Market implied long-term inflation	32	2.16	Percent	0.02	-0.08	Elevated energy prices present a new headwind to materially lower inflation in the near-term.
		Core Services ex Housing Inflation	58	2.75	Percent	0.08	0.01	
		Core Goods Inflation	70	1.00	Percent	-0.10	-0.40	
		WTI Crude Oil	84	96.32	USD/barrel	28.93	38.90	
Rates	71	Market Expected Fed Action Over 1 Year	57	-0.19	Percent	0.60	0.56	The long end of the yield curve remains elevated, but opportunity for investors. Expect yields to remain elevated and volatile.
		Fed Funds Rate Market Implied 1 Year Out	61	3.56	Percent	0.60	0.56	
		US Home Mortgage 30-Yr Fixed	83	6.34	Percent	0.22	0.09	
		US Treasury 10-Yr Rate	85	4.27	Percent	0.33	0.10	
Activity	44	Housing Starts	18	1487	Thousands	83.00	83.00	Despite uncertainty, U.S. economic activity remains healthy on aggregate, particularly hard data metrics. A positive environment for credit investors.
		U.S. Eco Surprises	31	28	Value	-4.10	13.40	
		Manufacturing Activity	58	51	Survey	-0.70	-0.60	
		Services Activity	69	52.30	Survey	-0.20	-0.60	
Consumer	46	Household Debt Service Ratio	25	11.25	Percent	0.00	--	Consumer continues to be buoyed by a solid labor market. Real wage gains remain elevated and household balance sheets healthy.
		Job Openings	34	6.95	Millions	0.40	0.40	
		Unemployment Rate	36	4.40	Percent	0.10	--	
		Consumer Expectations	92	54.10	Survey	-2.50	-0.90	
Non-U.S.	40	China Eco Surprises	5	106.20	Value	108.00	122.80	International economic data has improved, however we are monitoring global trade uncertainty and geopolitical tensions.
		Japan Eco Surprises	44	8.70	Value	5.60	-47.30	
		UK Eco Surprises	51	7.90	Value	-10.30	41.50	
		Eurozone Eco Surprises	61	-9.00	Value	-28.60	-41.60	

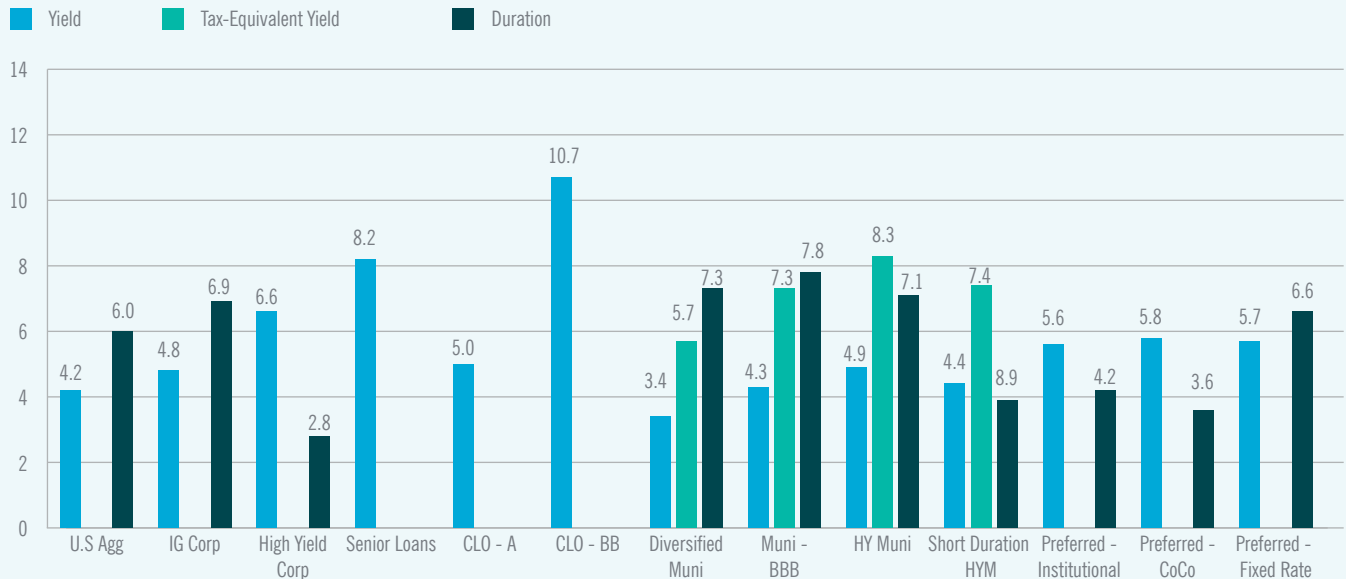
Fixed Income Markets Dashboard³

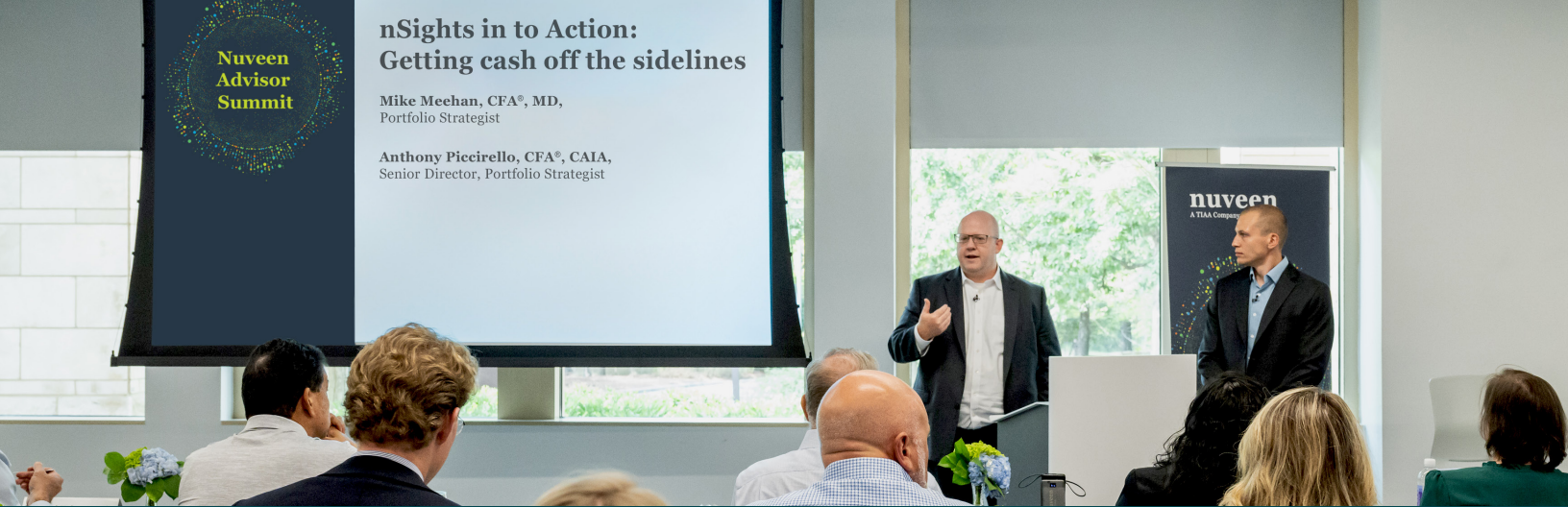
Identify where opportunities exist today with our detailed snapshot of yields, spreads, total returns, and historical percentiles across the full fixed income universe.

SAMPLE ANALYTICS

Sector	Yield	Duration	Total Return					Spread Change					Current Yield Percentile vs History			Current Spread Percentile vs History		
			1Mo	3Mo	YTD	6Mo	1Yr	Sprd	YTD	6Mo	1Yr	3Y	5Y	10Y	3Y	5Y	10Y	
U.S. Agg	4.6	5.9	-1.33	-0.05	-0.05	1.05	4.35	30	4	3	-4	36%	58%	76%	5%	4%	2%	
IG Corp	5.1	6.8	-1.56	-0.54	-0.54	0.30	4.78	89	11	16	-4	39%	58%	76%	45%	38%	19%	
High Yield Corp	7.4	3.0	-1.08	-0.50	-0.50	0.81	7.01	320	52	50	-25	39%	50%	70%	58%	52%	31%	
Senior Loans	8.7	-	0.78	-0.47	-0.47	0.71	4.79	514	59	63	16	44%	55%	76%	61%	63%	65%	
CLO - A	5.6	-	0.17	1.05	1.05	2.47	6.17	192	29	34	1	20%	38%	69%	47%	28%	23%	
CLO - BB	12.2	-	-2.01	-3.15	-3.15	-2.14	4.88	828	161	202	103	57%	64%	79%	68%	68%	73%	
Diversified Muni	3.8	7.3	-1.97	-0.18	-0.18	1.27	4.26	19	-7	-3	7	71%	80%	87%	60%	65%	62%	
Muni - BBB	4.6	7.8	-1.81	0.17	0.17	1.85	4.25	71	-13	-6	16	74%	81%	90%	37%	48%	28%	
HY Muni	5.2	7.2	-1.46	0.80	0.80	2.54	3.90	141	-13	-8	34	50%	66%	67%	37%	48%	29%	
Short Duration HYM	4.8	4.2	-1.35	0.02	0.02	0.74	3.64	165	-11	-2	38	87%	89%	85%	78%	87%	71%	
Preferred - Institutional	6.2	4.2	-1.39	-0.21	-0.21	0.86	6.62	199	14	20	-10	33%	50%	74%	41%	25%	18%	
Preferred - CoCo	6.8	3.6	-2.14	-1.08	-1.08	0.74	7.58	265	42	47	-8	28%	46%	70%	46%	35%	22%	
Preferred - Fixed Rate	6.5	7.0	-3.20	-1.40	-1.40	-1.70	3.58	140	26	48	6	75%	79%	89%	67%	57%	61%	

Higher yield / wider spread pct. vs Column  Lower yield / narrower spread pct. vs column





Client engagement



TEAM

A team of portfolio construction experts available to speak on the macro-economic outlook, financial markets and portfolio construction. We specialize in translating complex market dynamics into clear, compelling narratives for a wide range of investor audiences.



PROCESS

Every engagement begins and ends with the investor. We work alongside you to define what matters most — whether that's growth, income, or improved diversification — and translate those priorities into clear, actionable portfolio guidance. Our team then pulls together a deep understanding of your goals to proactively highlight concentrations, biases, and risks in your portfolio, while identifying meaningful opportunities for enhancement.

For more information, please consult with your Nuveen Advisor Consultant or visit nuveen.com.

Endnotes

1 Source: Nuveen Portfolio Strategy & Solutions; Bloomberg. Dollar values based on Expected Return of portfolios under two spending and inflation scenarios over 30 years. In both scenarios, the No Privates portfolio consists of 60% S&P 500 / 40% US Aggregate Bond Index while the With Privates portfolio consists of 50% S&P 500, 9% Private Equity, 5% Private Real Estate, 6% Private Credit, and 30% US Aggregate Bond Index. Expected Returns are computed by Nuveen. Portfolio analysis performed using Portfolio Visualizer.

2 Source: Bloomberg as of Mar 19 2026.

3 Source: Bloomberg as of Mar 31 2026. Representative indices, U.S. Agg: Bloomberg U.S. Agg Total Return Value Unhedged USD; IG Corp: Bloomberg US Corporate Total Return Value Unhedged USD; High Yield Corp: Bloomberg US Corporate High Yield Total Return Index Value Unhedged USD; Senior Loans: S&P UBS Leveraged Loan Index Total Ret Index Level Unhedged USD; CLO-A: JPM U.S. CLOIE A; CLO-BB: JPM U.S. CLOIE BB; Diversified Muni: ICE BofA U.S. Municipal Securities Index; Muni-BBB: ICE BofA BBB U.S. Municipal Securities Index; HY Muni: ICE BofA U.S. Municipal High Yield Securities Index; Short Duration HYM: ICE 1-12 Year Broad High Yield Crossover Municipal Index; Preferred-Institutional: ICE U.S. Institutional Capital Securities Index; Preferred-CoCo: ICE USD Contingent Capital Index; Preferred-Fixed Rate: ICE BofA Fixed Rate Preferred Securities Index. **Past performance is no guarantee of future results. All investments carry a certain degree of risk, including the possible loss of principal, and there is no assurance that an investment will provide positive performance over any period of time. Certain products and services may not be available to all entities or persons. There is no guarantee that investment objectives will be achieved.**

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.

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Portfolio allocation will be principally to funds managed by affiliates and to affiliated sub-advisers, which may present a conflict of interest.

Investing involves risk; principal loss is possible. If evaluating investment companies, please carefully consider a fund's investment objectives, risks, charges and expenses before investing. For this and other information that should be read carefully, please obtain a fund prospectus or summary prospectus from your Nuveen Advisor Consultant at 800.752.8700 or visit nuveen.com.

Nuveen Solutions comprises a team of investment professionals who are dual employees of Nuveen-affiliated investment advisers Nuveen Asset Management, LLC, and Teachers Advisors, LLC.

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