

Nuveen Real Estate Securities Fund

Important Information Regarding Your Quarterly Distributions

January 2, 2024 - This notice provides shareholders of the Nuveen Real Estate Securities Fund with information regarding the fund's year-to-date distributions. *This notice is for informational purposes only. No action is required on your part.*

The table below provides an estimate of the fund's 2023 fiscal year-to-date distribution sources.

Data as of December 31, 2023

| Share Class | Fund Symbol | Fiscal Year 2023 | | | | | | | |
|-------------|-------------|--|----------------|--------------------|-----------------------------|--------------------|----------------|--------------------|--|
| | | Estimated Percentage of the Distribution | | | Estimated Per Share Amounts | | | | |
| | | NII ⁽¹⁾ | Realized Gains | ROC ⁽²⁾ | Distributions | NII ⁽¹⁾ | Realized Gains | ROC ⁽²⁾ | |
| A | FREAX | 66.56% | 0.0% | 33.44% | 0.4300 | 0.2862 | 0.0000 | 0.1438 | |
| C | FRLCX | 65.77% | 0.0% | 34.23% | 0.3096 | 0.2036 | 0.0000 | 0.1060 | |
| I | FARCX | 66.85% | 0.0% | 33.15% | 0.4767 | 0.3187 | 0.0000 | 0.1580 | |
| R6 | FREGX | 66.62% | 0.0% | 33.38% | 0.5030 | 0.3351 | 0.0000 | 0.1679 | |

(1) NII is net investment income.
(2) ROC is a non-taxable return of capital.

The estimates above should not be used for tax reporting purposes. The final determination of the source and tax characteristics of all distributions will be reported to you in early 2024 on Form 1099-DIV.

An electronic copy of this notice is also posted at www.nuveen.com/en-us/mutual-funds under the fund's web page.