nuveen
A TIAA Company

Mutual fund	Class I	Class A	Class R6	Premier Class	Retirement Class
Real Assets	TIRHX 87245P593	TCREX 87244W771	TIREX 87244W797	TRRPX 87245M327	TRRSX 87244W789

Nuveen Real Estate Securities Select Fund

Marketing communication | As of 30 Sep 2026

Effective 1 Aug 2026, Teachers Advisors, LLC merged into Nuveen Asset Management, LLC. There are no changes to the Fund's investment strategy or portfolio management. Nuveen Fund Advisors, LLC became the Fund's investment adviser and Nuveen Asset Management, LLC became the Fund's sub-adviser. Please see the prospectus for details.

Average annualized total returns (%)

	Inception date	YTD	1 year	3 years	5 years	10 years	Since inception	Expense Ratios (%) Gross	Net	SEC 30-day yield (%) Sub.	Unsub.
Class I	04 Dec 15	6.73	5.29	10.24	1.08	5.71	6.26	0.61	0.61	2.64	2.64
Class A without sales charge	01 Oct 02	6.52	5.07	10.00	0.88	5.52	8.61	0.87	0.87	2.30	2.30
Class A with max. 5.75% sales charge	01 Oct 02	0.40	-0.99	7.84	-0.30	4.90	8.34	0.87	0.87	2.30	2.30
Class R6	01 Oct 02	6.84	5.43	10.37	1.20	5.84	8.89	0.49	0.49	2.78	2.78
Premier Class	30 Sep 09	6.70	5.26	10.20	1.05	5.68	9.48	0.65	0.65	2.62	2.62
Retirement Class	01 Oct 02	6.60	5.14	10.10	0.95	5.57	8.64	0.74	0.74	2.52	2.52
FTSE Nareit All Equity REITs Index		7.93	5.61	10.97	2.37	5.35	8.96				
Morningstar Real Estate Cat. Avg.		5.75	3.98	9.98	1.82	4.55					

Calendar year returns (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Class I	4.28	12.16	-4.15	30.85	1.26	39.24	-28.80	12.04	5.24	1.97
Class A without sales charge	4.09	11.97	-4.42	30.78	1.01	39.02	-28.89	11.85	5.01	1.72
Class A with max. 5.75% sales charge	-1.87	5.56	-9.90	23.29	-4.81	31.02	-32.97	5.41	-1.05	-4.14
Class R6	4.38	12.29	-4.04	31.09	1.33	39.41	-28.73	12.19	5.31	2.09
Premier Class	4.22	12.11	-4.18	30.88	1.21	39.22	-28.85	12.07	5.13	1.94
Retirement Class	4.10	12.02	-4.30	30.78	1.10	39.05	-28.89	11.91	5.05	1.85
FTSE Nareit All Equity REITs Index	8.63	8.67	-4.04	28.66	-5.12	41.30	-24.95	11.36	4.92	2.27
Morningstar Real Estate Cat. Avg.	6.89	6.22	-5.97	27.28	-4.49	38.73	-25.67	12.03	5.90	1.60

Performance data shown represents past performance and does not predict or guarantee future results. Investment returns and principal value will fluctuate so that when shares are redeemed, they 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. Performance shown for benchmark since inception is as of the Fund's oldest share class.

Class I shares are available for purchase through certain financial intermediaries and employee benefit plans. Class A shares are available for purchase through certain financial intermediaries or by contacting the Fund directly at 800.752.8700 or nuveen.com. Class R6 shares are available for purchase directly from the Fund by certain eligible investors (which include employee benefit plans and financial intermediaries). Premier Class and Retirement Class shares are generally available for purchase through employee benefit plans or other types of savings plans or accounts.

A contractual arrangement is in place that limits certain fees and/or expenses. Had fees/expenses not been limited ("capped"), currently or in the past, returns would have been lower. Expense cap expiration date: 30 Apr 2027. Please see the prospectus for details.

Fund description

The Fund seeks to obtain a favorable long-term total return through both capital appreciation and current income, by investing primarily in equity securities of companies principally engaged in or related to the real estate industry. It typically invests at least 80% of its assets in real estate securities, including those of companies that own significant real estate assets, such as real estate investment trusts (REITs). The Fund is actively managed using a research-oriented investment process with a focus on cash flows and asset values. The Fund does not invest directly in real estate. It may invest up to 15% of its assets in real estate securities of foreign issuers and up to 20% in equity (including preferred stock) and debt securities of issuers that are not engaged in or related to the real estate industry.

Portfolio management

Effective 07 Jan, 2026, Benjamin Kerl and Griffin Bazor have been named portfolio managers of the fund. David Copp and Brendan Lee are no longer portfolio managers of the fund. This update is not expected to impact the overall investment strategy.

Ben Kerl
21 years industry experience

Griffin Bazor, CFA®
9 years industry experience

Morningstar rankings and percentiles

Morningstar Real Estate Category

	1 year		3 years		5 years		10 years	
	Rank	%	Rank	%	Rank	%	Rank	%
Class I	79/204	36	88/197	42	145/191	73	26/149	18
Class A	94/204	45	102/197	47	157/191	78	36/149	22
Class R6	71/204	33	83/197	38	138/191	70	21/149	14
Premier Class	82/204	37	90/197	43	148/191	75	29/149	19
Retirement Class	89/204	41	93/197	45	153/191	77	33/149	21

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.

NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

Nuveen Real Estate Securities Select Fund

As of 30 Sep 2026

Portfolio statistics

	Fund	Benchmark
Total net assets – all classes ($bil.)	$2.35	-
Number of positions	56	128
Weighted average market cap ($bil.)	$53.02	$57.00
P/E ratio (forward 12-months)	35.48	35.48
Standard deviation (3 years)	16.19	16.47
Beta (3 years)	0.98	1.00

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 (%)

	Fund
Welltower Inc	10.8
Prologis Inc	7.0
Equinix Inc	5.7
Digital Realty Trust Inc	5.5
American Tower Corp	4.6
Simon Property Group Inc	3.8
Vivmark Residential	3.8
Iron Mountain Inc	3.2
Public Storage	2.7
Extra Space Storage Inc	2.7
Total	**49.9**

Positions are subject to change.

Sector allocation (%)

	Fund
Specialized Reits	32.3
Health Care Reits	19.4
Retail Reits	14.1
Industrial Reits	12.9
Residential Reits	11.4
Diversified Reits	6.1
Hotel & Resort Reits	1.7
Office Reits	0.9
Short Term Investments, Other Assets & Liabilities, Net	1.3

Securities lending may be utilized, and in such cases the collateral is included in the Short-Term assets shown.

For more information contact: 800.752.8700 or visit nuveen.com

Important information on risk

Mutual fund investing involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. The **real estate industry** is greatly affected by economic downturns or by changes in real estate values, rents, property taxes, interest rates, tax treatment, regulations, or the legal structure of the REIT. **Concentrating assets** in a particular industry, sector of the economy, or markets may increase volatility because the investment will be more susceptible to the impact of market, economic, regulatory, and other factors affecting that industry or sector compared with a more broadly diversified asset allocation. **Non-U.S. investments** involve risks such as currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. These and other risk considerations, such as active management, issuer, mid-cap, and small-cap risks, are described in detail in the Fund's prospectus.

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

Beta is a measure of the volatility of a portfolio relative to the overall market. A beta less than 1.0 indicates lower risk than the market; a beta greater than 1.0 indicates higher risk than the market. **P/E ratio** of a stock is calculated by dividing the current price of the stock by its forecasted 12 months' earnings per share. The average of the price/earnings ratio of a fund is a weighted harmonic average of all the current P/E ratios (excluding negatives) of the stocks in the Fund's portfolio. This should not be construed as a forecast of the Fund's performance. **Standard deviation** is a statistical measure of the historical volatility of a mutual fund or portfolio; the higher the number the greater the risk. **Weighted average market capitalization** is the portfolio-weighted mean capitalizations of all equity securities.

FTSE Nareit All Equity REITs Index measures the performance of publicly traded real estate investment trusts in the United States that own, manage and lease investment-grade commercial real estate. **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.

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