

Nuveen Acquires Leading Custom Multi-Asset Direct Indexing Provider, Brooklyn Investment Group

Doubles Down on Personalization, Announces Plans to Leverage Acclaimed Technology to Reshape Active Tax Managed Product Landscape

NEW YORK, JUNE 17, 2025 – Nuveen, a global asset manager with \$1.3 trillion in AUM¹, is acquiring Brooklyn Investment Group (Brooklyn), a leading multi-asset custom direct indexing provider and its parent technology company, Brooklyn Artificial Intelligence, Inc.

The move underscores Nuveen’s conviction in the continued growth of direct indexing and multi-asset tax-managed solutions, which have been one of the fastest growing areas of the asset management industry, having risen to \$864 billion in assets at the end of 2024, representing a 43% compound annual growth rate since the start of this decade².

Nuveen and Brooklyn entered into a strategic partnership in 2023 and together launched traditional direct indexing, tax-advantaged long-short portfolios, and multi-asset solutions that combine tax-advantaged equity and fixed income capabilities to create unified client solutions. Further underscoring our conviction in the opportunity, Nuveen invested in Brooklyn in partnership with TIAA Ventures, taking on a minority stake in 2023.

Nuveen and Brooklyn will prioritize collaboration on three key initiatives in the coming months. The first will be to accelerate the integration of Nuveen’s alternatives and lifetime income capabilities into tax-advantaged offerings. The second will be to further enhance the client experience and practice-management benefits that Nuveen delivers to advisors across the wealth channel, leveraging Brooklyn’s advanced technology for streamlining account onboarding, maintenance, and differentiated client reporting. The third will be to continue serving clients via the licensing of Brooklyn’s proprietary, white-labeled technology.

“Every day we hear from advisors about the demand for personalized multi-asset strategies with the returns that private market allocations offer. Through this partnership, we’ll unlock smart, always-on tax-management and combine the market expertise that distinguishes Nuveen and the innovative technology that Brooklyn has pioneered,” **said Bill Huffman, Chief Executive Officer of Nuveen.** “Together, we will reshape the direct indexing landscape by delivering alternatives and lifetime income in an expanded set of customizable solutions.”

“This has been a true strategic partnership from the very beginning, linking Nuveen’s vision and experience with our track record of innovation and commitment to advisor efficiency,” **said Erkko Etula, Chief Executive Officer of Brooklyn Investment Group.** “The strength of Nuveen’s wealth team, their relationships with advisors, investment capabilities, and culture, and our shared commitment to advancement make this the perfect fit as we expand our collaboration across additional asset classes.”

¹ As of March 31, 2025

² Cerulli, US Managed Accounts, Q4 2024

Nuveen is a leading provider of separately managed accounts (SMAs), with more than \$82 billion of assets managed across municipal bonds, taxable fixed income, equities, and nontraditional offerings, including direct indexing and multi-asset strategies.³

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About Nuveen

Nuveen, a global asset manager, 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 31 Mar 2025 and operations in 32 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.

About Brooklyn Artificial Intelligence Research and Brooklyn Investment Group, LLC:

Brooklyn Investment Group is an SEC-registered investment adviser that combines artificial intelligence with institutional-grade portfolio optimization and automated tax-loss harvesting to power personalized portfolios for its clients, which include asset and wealth management firms. Registration with the SEC does not imply a certain level of skill or training, nor does it constitute an endorsement by the SEC.

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Important information on risk

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.

Nuveen, LLC provides investment solutions through its investment specialists.

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³ As of April 30, 2025