

Nuveen Core Plus Impact Fund (NPCT)

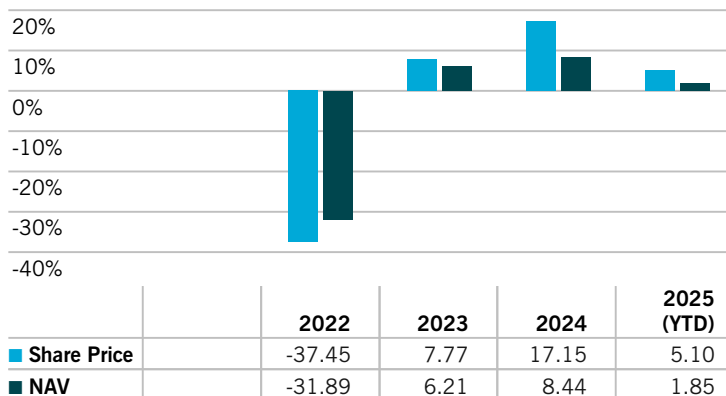
Marketing communication | 1Q 2025 | As of 31 Mar 2025

Fund description

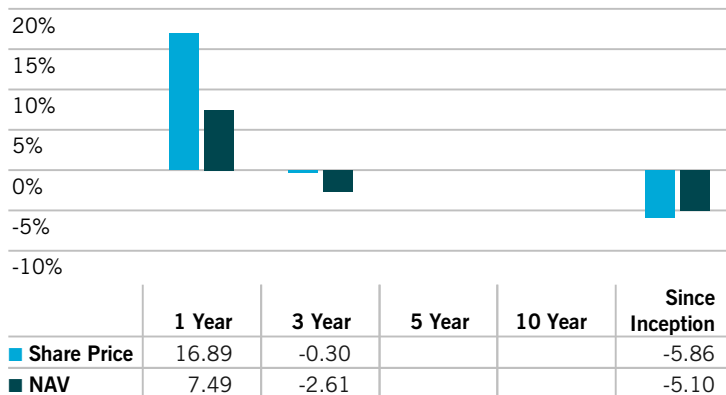
The Fund seeks total return through high current income and capital appreciation, investing primarily in fixed income investments while giving special consideration to certain impact and environmental, social and governance ("ESG") criteria.

The Fund may invest up to 50% of Managed Assets in below investment-grade investments (rated BB+/Ba1 or lower at the time of investment or unrated but judged to be of comparable quality) but no more than 10% in investments rated CCC/Caa or lower at the time of investment (or unrated but judged to be of comparable quality). The Fund can invest without limitation in investments of foreign issuers, with no more than 30% of Managed Assets in investments of foreign issuers located in emerging market (EM) countries.

Calendar Year Returns (%)



Average Annualized Total Returns (%)



Performance data shown represents past performance and does not predict or guarantee future results. Current performance may be higher or lower than the data shown. NAV returns are net of fund expenses, and assume reinvestment of distributions.

Capital Structure¹

Total Managed Assets	\$511,882,056
Total Investment Exposure	\$511,882,056

Common Shares²

Shares Outstanding	28,755,000
Average Daily Volume (in shares)	172,300
Total Regulatory Leverage Percent	28.61%
Effective Leverage Percent	35.42%
Average Cost of Leverage	5.22%

Fund Characteristics^{3,4}

Number of Holdings	134
Leverage-Adjusted Effective Duration	8.60

Annual Expense Ratios (%)

	Common Shares	Total Fund
Management Fees	1.46%	0.95%
Other Expenses	0.25%	0.16%
<i>Subtotal</i>	<i>1.71%</i>	<i>1.11%</i>
Interest Expense from Leverage	2.37%	1.55%
<i>Total</i>	<i>4.08%</i>	<i>2.66%</i>

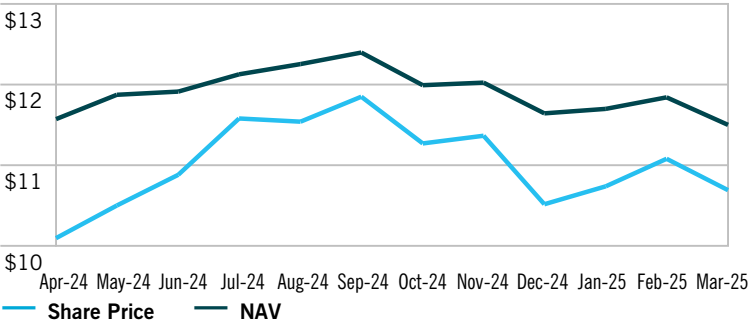
- 1 Total Investment Exposure is the total of the Fund's managed assets plus any additional economic exposure the Fund has due to its investments in certain securities.
- 2 Effective leverage is the Fund's effective economic leverage, and includes both regulatory leverage and the leverage effects of certain derivative investments in the Fund's portfolio that increase the Fund's investment exposure. Regulatory leverage consists of preferred shares issued by or borrowings of a fund. Both of these are part of a fund's capital structure. Regulatory leverage is subject to asset coverage limits set in the Investment Company Act of 1940. For more information, see Understanding Leverage on www.nuveen.com/cef.
- 3 All characteristics are asset-weighted using the current market value of investments held in the portfolio as well as the full amount and exposure of bonds held in a tender option bond (TOB) trust, even though the fund owns only the residual inverse floater in its portfolio. Holdings and ratings are subject to change. Totals may not add up to 100% due to rounding.
- 4 Debt characteristics (duration, maturity, bond price) are relative to the percentage of the portfolio invested in debt securities.

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1Q 2025 | As of 31 Mar 2025

Share Price and NAV History (\$)

Data reflects performance over the previous 12 months



Past performance is no guarantee of future results.

Portfolio Management

Nuveen Asset Management, LLC is the subadviser to the Fund and an affiliate of Nuveen, LLC.

Credit Quality (%)

U.S. Treasury/Agency	2.1%
AAA	0.5%
AA	1.6%
A	4.9%
BBB	37.8%
BB	32.8%
B or Lower	8.0%
Not Rated	11.4%
Short Term Investments, Other Assets & Liabilities, Net	0.9%

Ratings shown are given by one of the following national rating agencies: S&P, Moody's or Fitch. Credit ratings are subject to change. If there are multiple ratings for a security, the lowest rating is used unless ratings are provided by all three agencies, in which case the middle rating is used. AAA, AA, A, and BBB are investment grade ratings; BB, B, CCC/CC/C and D are below-investment grade ratings. Holdings designated NR are not rated by these national rating agencies and, where applicable, include net derivative positions.

Call Exposure (%)³

Next 12 Months	11.0%
13-24 Months	18.4%
25-36 Months	0.7%
37-48 Months	2.8%
49-60 Months	3.3%

Key Information Regarding Distributions¹

Current Distribution (Monthly)	\$0.1190
Distribution Rate on NAV	12.42%
Distribution Rate on Market Price	13.36%

Total Distributions Paid Per Share

YTD (Declared)	\$0.3570
Inception to Date (Declared)	\$4.6320

Distributions are currently estimated to include the following amounts from sources other than net investment income: 0% capital gains and 69% return of capital. If a distribution is estimated to include anything other than net investment income, the Fund provides a Section 19(a) notice of the best estimate of its distribution sources at that time which may be viewed at [nuveen.com/CEFDistributions](https://www.nuveen.com/CEFDistributions) or within the Fund's literature section under 19(a) notices. These estimates may not match the final tax characterization (for the full year's distributions) contained in shareholders' 1099-DIV forms after the end of the year. The distribution rate should not be confused with yield or performance.

Top 5 Holdings

	% of Portfolio
Unicredit Spa	2.9%
Intesa Sanpaolo Spa	2.7%
Santos Finance Ltd	2.7%
Brooklyn Union Gas Co/The	2.3%
Ltr Intermediate Holdings Inc	1.9%

Holdings may vary and are subject to change without notice.

Top 5 Sectors²

	% of Portfolio
Investment Grade Corporates	21.2%
Preferred	19.0%
High Yield Corporates	18.1%
Emerging Market Debt	17.4%
Commercial Mortgage-Backed	14.4%

All characteristics as a percentage of the fund's managed assets (total assets of the fund, minus the sum of its accrued liabilities other than fund liabilities incurred for the express purpose of creating leverage). Holdings and ratings are subject to change. Totals may not add up to 100% due to rounding.

Important information on risk

Investing in closed-end funds involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. Because the **Impact Criteria** and/or **Nuveen's Environmental Social Governance (ESG)** investment criteria may exclude investments of certain issuers for non-financial reasons, the Fund may forgo some market opportunities available to funds that do not use these criteria. This may cause the Fund to underperform the market as a whole or other funds that do not use an Impact Criteria or ESG investment strategy or that use a different methodology or different factors to determine an investment's impact and/or ESG investment criteria. Issuers of **debt instruments** in which the Fund may invest may default on their obligations to pay principal or interest when due. Investments of **below investment grade** quality are regarded as having speculative characteristics with respect to the issuer's capacity to pay interest and repay principal, and may be subject to higher price volatility and default risk than investment grade investments of comparable terms and duration. **Non-U.S. investments** involve risks such as currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. These risks are magnified in **emerging markets**. The values of **municipal securities** held by the Fund may be adversely affected by local political and economic conditions and developments. **Leverage** increases return volatility and magnifies the Fund's potential return and its risks; there is no guarantee a fund's leverage strategy will be successful. These and other risk considerations are described in more detail in the Shareholder Update section of the Fund's annual report at www.nuveen.com/NPCT-annual-report. 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.

- Distribution Rate** at market price and NAV is calculated by annualizing the most recent declared regular distribution and dividing by the fund's market price or NAV, respectively. Special distributions, including special capital gains distributions, are not included in the calculation.
- Sector allocation tables include exposures achieved through credit default swaps. Such exposures are reflected based on the notional value (rather than the market value) of the swaps, with exposures weighted negatively when the Fund has purchased credit protection and positively when the Fund has sold credit protection. Other reflects an offset to (i.e. the inverse of) such notional amounts, and any sectors not specifically identified. Negative sector weightings may result from the use of derivatives and from unsettled trade positions. Positions are subject to change.
- For the percentage of the portfolio in debt, preferred and other hybrid securities, including CoCos (if any). Percentages reflect the percentage of the Fund's investment exposure callable in the timeframe relative to the "as of" date shown. The "Next 12 months" figure (if shown) includes investments that are currently callable, as well as callable in the next 12 months. Securities subject to call may not be called.

Glossary

Leverage Adjusted Effective Duration is the Fund's average effective duration adjusted for the impact of the Fund's utilization of leverage in the form of senior securities as defined by Section 18 of the Investment Company Act of 1940. Funds that utilize leverage in the form of senior securities will have a leverage-adjusted effective duration that is longer than its baseline effective duration.

Nuveen Securities, LLC, member FINRA and SIPC.