

nuveen

A TIAA Company

2024 | Nuveen Lifecycle Funds

An easy way to save for retirement

Building a retirement portfolio that aligns with your long-term savings goals can be a challenge. And, as you get closer to retirement, your goals can evolve.

Since I plan to work for 40 more years, I want my money to work as hard as I do.



I'm 25

I'm 45



I need my money to work through market ups and downs.

I want to keep my money working so I'll have enough to live on during my retirement.



I'm 60

A white glider is shown in flight, viewed from a low angle, against a dark, textured background of a forest. The glider's long wings and tail are clearly visible.

Investing for retirement was never easier

An investment in a Nuveen Lifecycle Fund can bring you through your working years and retirement. The Nuveen Lifecycle Funds are target date funds and provide one single investment that is fully diversified and adjusts over time. This means you won't have to make investment, allocation and rebalancing decisions on an ongoing basis.

Working years



During earlier periods, the Lifecycle Funds provide substantial exposure to equity investments to offer opportunity for asset growth. As retirement approaches, we gradually increase fixed-income investments to potentially lower risk and increase the stability of returns.

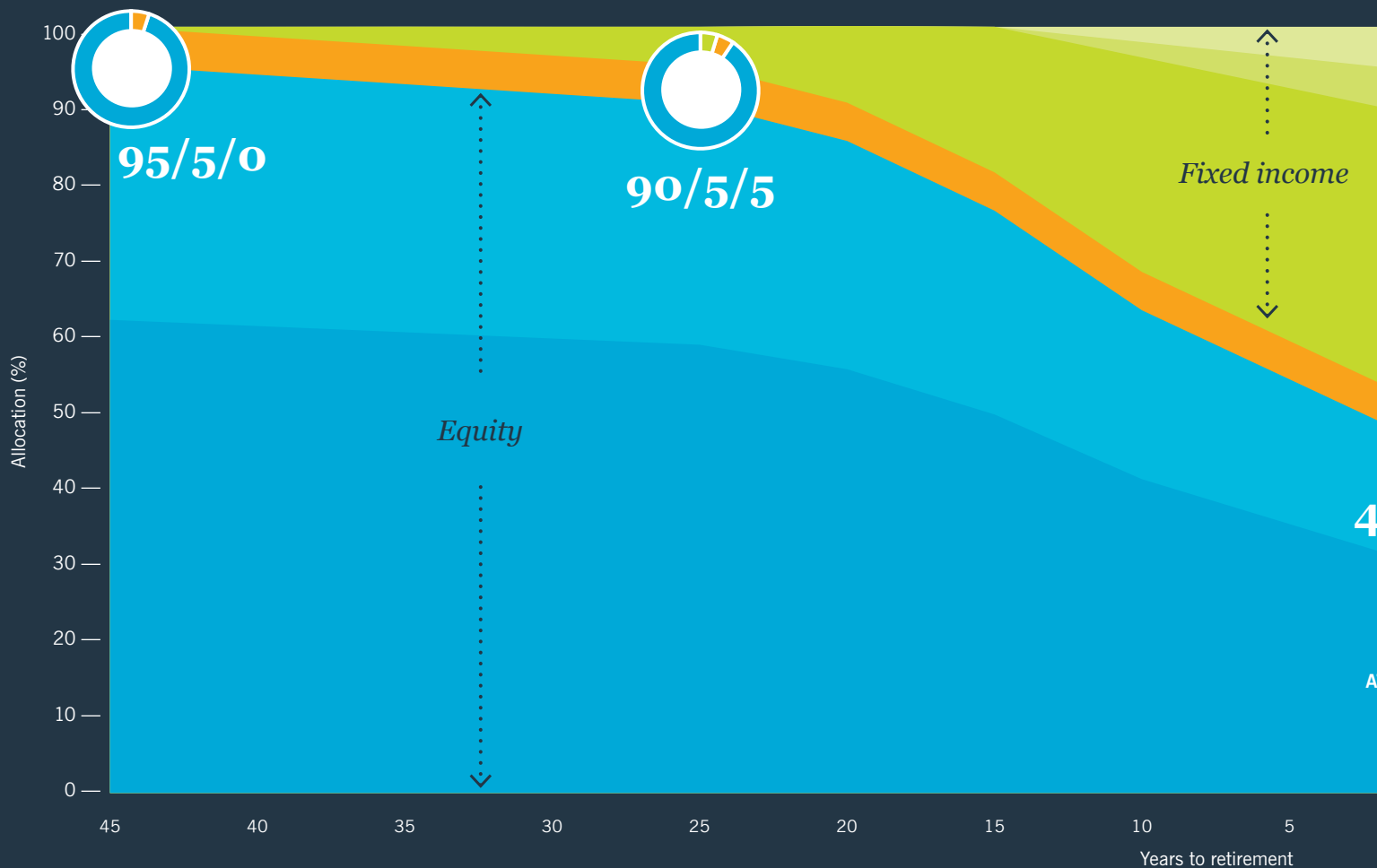
The Lifecycle Funds also maintain up to a 5% allocation to commercial real estate up until ten years past the target retirement date. This is designed to help improve risk-adjusted returns and diversification, as well as reduce volatility.

During retirement



Once you retire, we continue to increase exposure to fixed-income investments and seek to strike the right balance between the need for current income and continued portfolio growth. The goal is to reduce the risk of you outliving your money.

Nuveen Lifecycle Funds glidepath



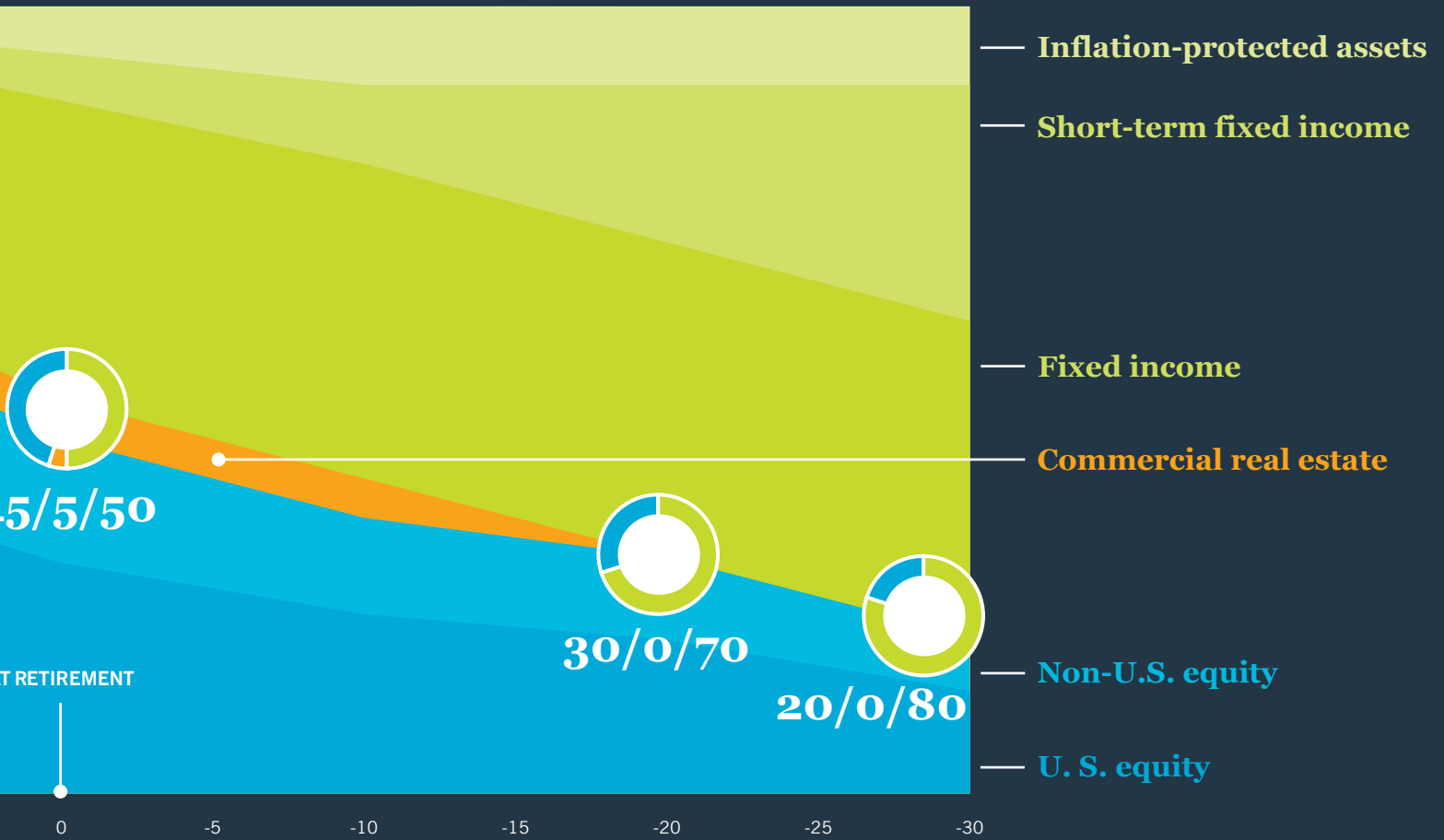
Fully diversified and professionally managed

With diversified exposure across asset classes, investment styles and approaches, the Nuveen Lifecycle Funds integrate risk management into decision making to help minimize volatility and seek to improve the consistency of returns over time. Portfolio managers John Cunniff and Steve Sedmak, along with a dedicated, experienced team of investment professionals, monitor and manage the funds to ensure that proper levels of risk and a long-term focus are maintained. And because the funds are a “fund of funds”, every dollar invested in the Nuveen Lifecycle Funds leverages the expertise of over 300 investment professionals.



What is a Glidepath?

The glidepath is the change over time in the asset allocation, or mix of investments, through your retirement date. The Nuveen Lifecycle Funds' glidepath is based on more than 60 years of experience managing asset allocation strategies, as well as a sophisticated modeling process designed to balance market risk with longevity risk, or the risk that you outlive your money. And it's the only target date mutual fund to include direct exposure to commercial real estate.¹



John Cunniff, CFA
*Head of Target Date
Multi-Asset Team*
32 years of investment
experience



Steve Sedmak, CFA
Portfolio Manager
24 years of investment
experience

“Our goal is to deliver better outcomes — not just saving to retirement — but also through retirement.”

— John Cunniff

There's a fund for everyone

Nuveen Lifecycle Funds are available in target dates ranging from 2010 through 2065, in 5-year increments and a Retirement Income Fund for those in retirement.



Choosing a target date fund

Often your plan may simply default you into the fund closest to your anticipated retirement date. If not, you can choose the fund on your own. To calculate your date, you can use the equation below:

$$\boxed{} + 67 = \boxed{}$$

The year you were born Your approximate retirement year

Which fund date is closest to your retirement year?

- | | | |
|-------------------------------|-------------------------------|-------------------------------|
| <input type="checkbox"/> 2065 | <input type="checkbox"/> 2060 | <input type="checkbox"/> 2055 |
| <input type="checkbox"/> 2050 | <input type="checkbox"/> 2045 | <input type="checkbox"/> 2040 |
| <input type="checkbox"/> 2035 | <input type="checkbox"/> 2030 | <input type="checkbox"/> 2025 |
| <input type="checkbox"/> 2020 | <input type="checkbox"/> 2015 | <input type="checkbox"/> 2010 |

Why Nuveen Lifecycle Funds?

- *Access to a fully diversified portfolio in a single investment with exposure across equity, fixed income and commercial real estate that adjusts over time*
- *Provides experienced, professional management with detailed attention to risk management to minimize volatility*
- *Focuses on long-term returns and keeping costs low: Nuveen Lifecycle Funds fees are among the lowest for actively managed target date funds²*

Nuveen offers insights and experience



1 Source: Morningstar Target-Date Fund Series report, as of 30 Sep 2023. This direct real estate exposure is obtained via the Real Property Fund, LP, a purpose-built vehicle for the Lifecycle series. Note that some target-date Collective Investment Trusts include an allocation to direct held commercial real estate.

2 Source: Morningstar Direct as of 31 Dec 2023. Data is based on the Institutional Share Class. Other share class expenses will vary.

Effective 01 May 2024, the name of the Fund changed from TIAA-CREF Lifecycle Fund to Nuveen Lifecycle Fund. This change did not impact any of the underlying Funds' investment strategies or portfolio management.

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.

The target date is the approximate date when investors plan to start withdrawing their money. The principal value of the funds is not guaranteed at any time, including at the target date.

Mutual fund investing involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved and the **target date** is an approximate date when investors may begin withdrawing from the Fund. Target-date mutual funds are actively managed, so the **asset allocation** is subject to change and may vary from that shown. After 30 years past when

the target-date has been reached, the funds may be merged into another target-date fund with the same asset allocation. The Fund is a fund of funds subject to the risks of its **underlying funds** in proportion to each Fund's allocation. These risks include those of **fixed-income** underlying funds risks which may be susceptible to general movements in the bond market and are subject to credit and interest rate risks as well as those of **equity** underlying funds risks, such as foreign investment and issuer risks. **Credit risk** arises from an issuer's ability to make interest and principal payments when due, as well as the prices of bonds declining when an issuer's credit quality is expected to deteriorate. **Interest rate risk** occurs when interest rates rise causing bond prices to fall. The Fund's **income** could decline during periods of falling interest rates. **Non-U.S. investments** involve risks such as currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. These fixed-income underlying funds risks, such as call, extension, and income volatility risks as well as other risk considerations, such as active management risk, equity underlying funds risks and direct real estate risks, are described in detail in the Fund's prospectus.

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 Nuveen at 800.752.8700 or visit nuveen.com.

Nuveen, LLC provides investment solutions through its investment specialists. Teachers Advisors, LLC and TIAA-CREF Investment Management, LLC are registered investment advisers and affiliates of Nuveen. Nuveen Securities, LLC, member FINRA and SIPC.