

Nuveen Launches Innovative Multi-Asset, Custom Direct Indexing Portfolio

Strategy Combines Equities and Municipal Bonds in a Single Custodian Account

NEW YORK, December 6, 2023 – Nuveen, the investment manager of TIAA, has launched the **Nuveen Tax Advantaged Balanced portfolio**, which combines investment-grade municipal bonds and equities, featuring regular monitoring for automated tax-loss harvesting and rebalancing opportunities across both asset class sleeves. Portfolio managers from Nuveen, one of the largest active municipal managers, will manage the bond allocations.

The multi-asset approach in a single account allows investors to benefit from comprehensive tax management across the entire portfolio while aligning closely with personal client preferences.

Also launching today is the **Nuveen Tax Advantaged Large Cap portfolio**, an equity-only, tax-efficient solution that seeks to closely mirror the performance of a specific stock market or custom index and meet clients' desired portfolio goals ranging from concentrated position management to tax preferences, investment interests and ESG preferences.

Both strategies are available on the Schwab Managed Account Marketplace platform and were developed through a strategic partnership with [Brooklyn Investment Group](#), which leverages cloud-based technologies to deliver personalized direct indexing portfolios at scale.

With the addition of the Nuveen Tax Advantaged Balanced and Tax Advantaged Large Cap portfolios, Nuveen now manages a total of 52 SMA strategies with \$71.3 billion in assets.¹

SMA AUM Projected to Increase 80 Percent by 2026

As the fastest growing segment in the SMA market, direct indexing is projected to grow to \$825 billion in AUM by 2026 from about \$460 billion today.² Direct indexing can closely replicate the performance of a selected benchmark while also providing ownership of and direct access to the underlying securities. This approach offers a high degree of customization based on client preferences and greater tax-efficiency from systematic year-round tax-loss harvesting and tax-aware management of concentrated positions.

“Our partnership with Brooklyn Investment Group links vision and experience with adaptable technology to offer a significantly enhanced client experience,” said Mike Perry, Head of Nuveen’s Global Client Group. “This level of scalability creates valuable practice management efficiencies for advisors who can then dedicate even more time to providing individual advice and support for clients.”

These strategies also deliver client service benefits designed specifically to help financial professionals build stronger relationships; such benefits include detailed reporting and cost efficiency, compared to traditional active management, in addition to tax-aware management.

¹ As of September 30, 2023

² Cerulli Associates, December 2022 White Paper – [The Case for Direct Indexing](#).

“We’re thrilled to collaborate with Nuveen, bringing together their 125 years of investment expertise with our tech-powered direct indexing platform to deliver innovative solutions that help advisors unlock tax alpha and scale growth,” said Erkkko Etula, Chief Executive Officer of Brooklyn Investment Group.

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About Nuveen

Nuveen, the investment manager of TIAA, offers a comprehensive range of outcome-focused investment solutions designed to secure the long-term financial goals of institutional and individual investors. Nuveen has \$1.1 trillion in assets under management as of 30 Sept 2023 and operations in 27 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.

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