

# Nuveen Lifestyle Conservative Fund

Marketing communication | As of 30 Sep 2025

Effective 01 Oct 2025, Jeff Sun joined John Cuniff and Steve Sedmak as a portfolio manager of the Fund.

## Average annualized total returns (%)

	Inception date	1 year	3 years	5 years	10 years	Since inception
Class I	04 Dec 15	8.17	12.04	5.64		5.98
Class A without sales charge	09 Dec 11	7.92	11.84	5.45	5.99	6.08
Class A with max sales charge	09 Dec 11	1.71	9.65	4.21	5.37	5.63
Class R6	09 Dec 11	8.23	12.17	5.75	6.29	6.38
Premier Class	09 Dec 11	8.12	12.01	5.58	6.12	6.22
Retirement Class	09 Dec 11	7.97	11.87	5.49	6.02	6.12
Lifestyle Conservative Fund Composite Index		8.81	11.94	5.77	6.34	6.16
Morningstar Moderately Conservative Target Risk Index		7.97	11.47	5.15	6.06	5.93
Morningstar Global Moderately Conservative Allocation Average		7.82	10.96	5.47	5.50	

Performance data shown represents past performance and does not predict or guarantee future results. Investment returns and principal value will fluctuate so that shares redeemed 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](http://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](http://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.

Class A share class has maximum sales charge of 5.75%.

## Calendar year returns (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 YTD
Class I	5.38	12.19	-4.62	15.54	12.04	6.40	-13.75	12.59	8.21	9.83
Class A without sales charge	5.15	11.94	-4.77	15.28	11.86	6.22	-13.83	12.32	7.98	9.70
Class A with max sales charge	-0.90	5.50	-10.24	8.65	5.43	0.11	-18.79	5.86	1.77	3.39
Class R6	5.43	12.12	-4.43	15.56	12.15	6.49	-13.66	12.71	8.34	9.94
Premier Class	5.34	11.94	-4.63	15.48	11.97	6.33	-13.79	12.53	8.15	9.81
Retirement Class	5.17	11.86	-4.75	15.41	11.90	6.16	-13.83	12.44	7.99	9.75
Lifestyle Conservative Fund Composite Index	5.53	10.44	-2.76	15.39	11.58	6.92	-13.04	11.94	8.06	10.59
Morningstar Moderately Conservative Target Risk Index	6.66	10.86	-2.86	15.25	11.86	6.36	-13.85	10.89	6.40	10.99

Expense ratios (%)	Class I	Class A	Class R6	Premier Class	Retirement Class
Gross	0.64	0.87	0.57	0.85	0.82
Net	0.58	0.80	0.50	0.65	0.75

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 Sep 2026. Please see the prospectus for details.

The annual expense charge may include fees for the lifestyle fund and fees for the underlying funds; in general, lifestyle funds indirectly bear their pro rata share of the fees and expenses incurred by the underlying funds.

## Top positions (%)<sup>1</sup>

	Fund net assets
Nuveen Core Plus Bond Fund	29.8
Nuveen Short Term Bond Fund	19.9
Nuveen Core Bond Fund	10.0
Nuveen International Equity Fund	5.6
Nuveen Large Cap Growth Fund	4.5
Nuveen Dividend Growth Fund	4.1
Nuveen Large Cap Value Fund	4.0
Nuveen Dividend Value Fund	3.9
Nuveen International Opportunities Fund	3.7
Nuveen Core Equity Fund	3.6

## Current asset allocation (%)

	Fund net assets
U.S. Equity	26.2
International Equity	14.1
U.S. Fixed Income	60.0
Short-Term Investments, Other Assets & Liabilities, Net	-0.3

<sup>1</sup> The holdings are subject to change and may not be representative of the Fund's current or future investments. The holdings listed includes the Fund's long-term investments and excludes any temporary cash investments and equity index products. Top holdings by issuer (for other than fixed income securities) includes the underlying ordinary shares combined with any depositary receipts, preferred shares, contract for differences (CFDs), rights, options and warrants. The holdings listed should not be considered a recommendation to buy, sell or hold a particular security.

Fund description

The Lifestyle Conservative Fund seeks long-term total return, consisting of current income and capital appreciation. The Fund will pursue this goal through a "fund of funds" approach, whereby it will primarily make investments in R6 shares of other Nuveen Funds. The Fund is designed for investors seeking long-term total return, consisting of current income and capital appreciation, through a relatively stable asset allocation strategy targeting a conservative risk/return profile. It will generally seek to meet its objective by investing: (1) approximately 40% of its assets in underlying equity funds and (2) approximately 60% in underlying fixed-income funds. The Fund may deviate from these target allocations by up to 10% depending upon current market conditions and outlook. As a result of its investments in various underlying funds, the Lifestyle Conservative Fund's returns will reflect investments across a mix of domestic and foreign equities of all capitalization sizes and a variety of domestic and foreign fixed-income instruments across maturities and credit qualities.

Portfolio management

John Cuniff, CFA | 33 years industry experience

Jeff Sun, CFA | 15 years industry experience

Morningstar rankings and percentiles

Morningstar Global Moderately Conservative Allocation Category

	1 Year		3 Years		5 Years		10 Years	
	Rank	%	Rank	%	Rank	%	Rank	%
Class I	66/226	37	32/219	18	73/212	35	—	—
Class A	84/226	45	39/219	22	96/212	47	52/172	32
Class R6	62/226	36	28/219	16	63/212	32	26/172	15
Premier Class	69/226	38	33/219	19	79/212	38	38/172	21
Retirement Class	81/226	44	38/219	22	91/212	45	48/172	30

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.

Portfolio statistics

	Fund	Benchmark
Portfolio net assets	\$324.94 Million	—
Standard deviation (3 years)	7.29	7.27
Beta (3 years)	1.00	—
Turnover ratio (as of 31 May 24)	13%	—

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.

Risk statistics are calculated based on the Retirement Class and may vary for other classes.

Data shown for benchmark is based on Composite Benchmark.

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 and the advisor's **asset allocation** and investment strategies may not perform as expected. 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 and equity underlying funds risks, are described in detail in the Fund's prospectus.

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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. **Standard deviation** is a statistical measure of the historical volatility of a mutual fund or portfolio; the higher the number the greater the risk. **Turnover ratio** is calculated by dividing the lesser of purchases or sales by the average value of portfolio assets during a period. Turnover is based on the portfolio's fiscal year end and is not annualized if the reporting period covers less than 12 months.

**Lifestyle Conservative Fund Composite Index** is a composite of unmanaged benchmark indices that represent the market sectors in which the Fund invests across the equity and fixed-income asset classes. The Composite Index provides a more relevant benchmark for the Fund's performance as compared to the Fund's unmanaged broad-based market indices. **Morningstar Moderately Conservative Target Risk Index** is an asset allocation index comprised of constituent Morningstar indexes and reflects global equity market exposure of 40% based on an asset allocation methodology from Ibbotson Associates, a Morningstar company. **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 800.752.8700 or visit nuveen.com.**

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