

Tax Advantaged Active Equity

Active equity strategies personalized and optimized for greater tax efficiency

Investors can access versions of Nuveen's actively managed equity strategies enhanced with tax management from Brooklyn Investment Group, as a separately managed account (SMA). Highly customizable strategies provide investors solutions for managing complex tax situations, backed by Nuveen's and Brooklyn's investment experience. The investment process seeks to maintain Nuveen's original investment views blended with Brooklyn's tax management technology to unlock customization capabilities and help improve after-tax outcomes. Working together helps simplify many complex investment management decisions.

BENEFITS



Active equity exposure

Access to Nuveen's differentiated investment views across styles, regions and market capitalizations



Ongoing tax management and tax transitions

Automated tax transitions and systematic year-round tax management can help investors to boost returns while tax-efficiently moving out of low costs basis assets



Customization

Flexibility to customize portfolios based on preferences such as managing a concentrated position, adhering to a tax budget or applying ESG or other exclusions

TAX EFFICIENT MANAGEMENT SIMPLIFIED



Seeks to create tax savings

Generating capital losses to offset capital gains can reduce taxes and improve after-tax returns; all while staying aligned with investment goals



Efficient transition management

A structured, tax-aware transition plan helps align transitioning assets with the new target portfolio, reducing potential negative tax outcomes and better aligning with investment goals






Operational alpha for advisors

Professional management of the equity strategy, tax management and customizations — all accessible through our Advisor Portal — allow advisors to spend more time with their clients and accelerate growth

NUVEEN AND BROOKLYN

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| Active Nuveen strategies | Brooklyn customized tax management |
| <ul style="list-style-type: none">• Innovative and specialized active strategies to meet diverse client needs• High-conviction research teams aligned to client objectives• Comprehensive, multi-level risk management framework | <ul style="list-style-type: none">• Highly personalized tax-efficient portfolios• Ongoing, optimized active tax management• Tailored to investor needs and preferences• Driven by innovative technology platform |

HOW IT WORKS

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|  1 Strategy selection & tax transition |  2 Portfolio implementation |  3 Ongoing tax optimization & maintenance |
| <ul style="list-style-type: none">• Select Nuveen active equity SMA strategy• Develop transition plan for tax-neutral legacy assets• Choose personalized customization preferences | <ul style="list-style-type: none">• Implement tax aware transition plan to selected Nuveen strategies• Identify tax loss harvesting opportunities and reinvest proceeds in the appropriate replacement securities | <ul style="list-style-type: none">• Systematically monitor and evaluate opportunities to generate tax alpha• Rebalance to manage tracking error to the Nuveen strategy and desired client outcomes |

STRATEGIES AT-A-GLANCE

Tax Advantaged Active Equity

The strategies seek to provide exposure to a Nuveen active equity portfolio's investment philosophy and process, complemented with Brooklyn's tax management to help efficiently boost after-tax returns, balance tracking error and provide portfolio flexibility. Customizations range from simple exclusions to a fully tailored portfolio incorporating personalized investment goals and preferences. The strategies also manage tax-optimized portfolio transitions and gradual tax-neutral concentrated sell downs.

Portfolio descriptions

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| SMA portfolio investment options¹ | <ul style="list-style-type: none"> • Tax Advantaged Dividend Growth • Tax Advantaged International Value ADR • Tax Advantaged Small Cap Value Opportunities • Tax Advantaged SMID Cap Value • Tax Advantaged Stable Growth • Tax Advantaged U.S. Large Cap Growth • Blends of above |
| Broad customization capabilities | <ul style="list-style-type: none"> • Tax preferences • Concentrated positions • Investment restrictions • ESG exclusions |
| Investable universe | <ul style="list-style-type: none"> • Listed U.S. equities • Listed ADRs |

ROBUST PERSONALIZATION OPTIONS TAILORED FOR COMPLEX NEEDS

CUSTOMIZATIONS

EXAMPLES

TAX SAVINGS

Apply tax preferences based on client need, or to help address complex tax situations

Tax rates

- State
- Federal

Active tax-loss harvesting preferences

REDUCE CONCENTRATION RISK

Manage clients' concentrated positions

Concentrated positions

- Tax-neutral sell-down
- Manage around current position

INVESTMENT RESTRICTIONS

Restrict specific issuers, securities, industries or sectors to align with specific clients portfolio goals²

Industry

- Chemical
- Media

Sector

- Materials
- Consumer discretionary

Individual security

- AAPL

ESG PREFERENCES

Identify exclusions based on specific environmental, social and governance (ESG) practices and outcomes²

ESG

- Tobacco
- Firearms
- Alcohol

- Cannabis
- Gambling

WHY NUVEEN AND BROOKLYN FOR TAX MANAGEMENT?

| Active equity | Tax alpha | Flexibility |
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| The strategies provide clients with active equity exposure while applying ongoing tax optimization | Tax loss harvesting and rebalancing opportunities are frequently monitored to help deliver a highly tax-efficient portfolio | Individual portfolios can be customized to align with personal investor preferences, as well as manage transitions and concentrated positions |

About Nuveen's equities platform

Nuveen is a global investment leader with a 70+ year history of helping clients navigate complex global equity markets by providing innovative, specialized, and diverse strategies. Dedicated portfolio managers implement their investment philosophies and autonomous investment processes while leveraging the expertise and recommendations of the firm's centralized research analysts. Investment specialists leverage an integrated platform to maintain focus on seeking to deliver alpha, complemented by a shared infrastructure designed to better service our clients. Nuveen offers a diverse menu of equity capabilities to meet investor preferences for geography, capitalization, style and more.

For more information on the Tax Advantaged Active Equity strategy, please contact your Nuveen representative.

As of 30 Sep 2025.

1. Inquire with a Nuveen representative for additional equity SMA options.
2. Restrictions or exclusions, if applicable, are applied solely at the direction of the client.

Important information on risk

All investments carry a certain degree of risk, including possible loss of principal, and there is no assurance that an investment will provide positive performance over any period of time. It is important to review investment objectives, risk tolerance, tax liability and liquidity needs before choosing an investment style or manager.

Equity investments are subject to market risk or the risk that stocks will decline in response to such factors as adverse company news or industry developments or a general economic decline. Investments in foreign securities are subject to special risks, including currency fluctuation and political and economic instability. These risks are often heightened for investments in emerging markets.

Impact investing and/or Environmental, Social and Governance (ESG) managers may take into consideration factors beyond traditional financial information to select securities, which could result in relative investment performance deviating from other strategies or broad market benchmarks, depending on whether such sectors or investments are in or out of favor in the market. Further, ESG strategies may rely on certain values based criteria to eliminate exposures found in similar strategies or broad market benchmarks, which could also result in relative investment performance deviating.

Tracing Error Risk: Tracking error risk refers to the risk that the performance of a client portfolio may not match or correlate to that of the index it attempts to track, either on a daily or aggregate basis. Factors such as fees and trading expenses, client-imposed restrictions, tax-loss harvesting, imperfect correlation between the portfolio's investments and the index, changes to the composition of the index, regulatory policies, and high portfolio turnover all contribute to tracking error. Tracking error risk may cause the performance of a client portfolio to be less or more than expected.

Tax-Managed Investing Risk: Investment strategies that seek to enhance after-tax performance may be unable to fully realize strategic gains or harvest losses due to various factors. Any reduction in taxes will depend on an investor's specific tax situation. Market conditions may limit the ability to generate tax losses. A tax-managed strategy may cause a client portfolio to hold a security in order to achieve more favorable tax treatment or to sell a security in order to create tax losses. A tax loss realized by a U.S. investor after selling a security will be negated if the investor purchases the security within thirty days. Although portfolio managers can seek to avoid such a "wash sales" and temporarily restrict securities sold at a loss within the same portfolio, a wash sale can inadvertently occur for a variety of factors, including trading in other accounts, including accounts managed by the same investment adviser, client-directed activity and account contributions, withdrawals or rebalancing. Investment strategies that employ tax-loss harvesting also involve the risk that a replacement investment could perform worse than the original investment and that such factor, as well as transaction costs, could offset any potential tax benefit. Investors should discuss the implications of tax-managed strategies with their tax advisor.

Model and Quantitative Risks: Certain strategies, such as direct indexing, use proprietary quantitative tools to assist portfolio managers in making investment decisions. If these tools have errors or are flawed or incomplete and such issues are not identified, it may have an adverse effect client investment performance. Clients should consult their financial professional regarding unknown financial terms and concepts.

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 advisors.

The comments and statements made are based solely upon the opinions of Nuveen, Brooklyn and the data available at the time of publication, which may change without notice. Strategies are only provided through separately managed accounts program sponsors.

Check with your financial professional for availability. Financial professionals should consider the appropriateness of the manager, strategy and program for its clients on an initial and ongoing basis. It is important to review investment objectives, risk tolerance, tax liability and liquidity needs before choosing an investment style or manager.

Certain investment personnel concurrently provide services for more than one affiliate, which may produce conflicts in the services provided.

Tax rates and IRS regulations are subject to change at any time, which could materially affect the information provided herein.

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