

Nuveen Celebrates 125 Years of Serving Clients, Supporting Positive Societal Outcomes

NEW YORK, November 16, 2023 – Marking its 125th anniversary this month, Nuveen is celebrating its long history of both fulfilling investment mandates and helping to create positive outcomes for communities and our planet.

Nuveen was founded in 1898, when John Nuveen created John Nuveen & Company – initially, an investment banking company that specialized in the underwriting and distribution of municipal bonds.

“When John Nuveen underwrote his first bond, he could not have imagined the challenges we face today, from the rapid pace of change and the complex dynamics of a global economy to the stability of society and the health of the environment,” said Jose Minaya, Chief Executive Officer at Nuveen. “But the foundation he laid prepared and empowered this firm to remain resilient through 125 years of market cycles, enabling us to always focus on what’s best for our clients while striving create a positive impact.”

A Global Investment Leader

Today, Nuveen is a global investment leader, managing a broad array of public and private assets for clients around the world and on behalf of parent company TIAA, one of the world’s largest institutional investors and a major retirement provider. As a \$1.1 trillion global asset manager, the firm has approximately 1,200 institutional clients in 32 countries and serves seven of the world’s 10 largest pension funds¹.

“A primary element of our impact has been helping to safeguard the retirement security of millions of people through our collaboration with our parent TIAA as well as our own investment strategies,” Minaya said. “But we have also established an industry-leading record of investing activities that have not only served client financial goals but also enhanced the health and safety of communities, supported healthcare and education, and helped move our society closer to a clean energy future.”

Here is a look at key moments of significant impact across Nuveen’s history – and examples of how the firm is continuing to generate impact today.

- **1898:** John Nuveen founds John Nuveen & Company in Chicago to underwrite public infrastructure projects; his first bond funds a water system in Bemidji, Minn.
- **1915:** Nuveen underwrites construction of schools and municipal lighting, water and sewer systems across 24 states
- **1940:** Nuveen becomes the largest municipal bond specialist firm in the U.S., funding post-war public utility districts and hydroelectric dams
- **1957:** Nuveen underwrites construction critical to the completion of the Eisenhower Interstate Highway System
- **1968:** Nuveen innovates financing that empowers civic leaders to develop community centers and facilities

¹ As of September 30, 2023

- **1998:** Nuveen celebrates 100 years in business and finances universities, research labs and hospitals, continuing a decades-long commitment to education and healthcare
- **2010s-2020s:** Nuveen helps to build the supply of critically needed affordable housing nationwide through investment on behalf of the TIAA General Account and clients
- **2020:** With the onset of the COVID-19 pandemic, Nuveen partners with local communities around the U.S. to combat its spread, transforming industrial properties into temporary hospitals and testing centers
- **2023:** Nuveen provides support for uses of impact investing to create inclusive and sustainable cities by partnering with Net Impact on [The Sustainable Cities Impact Investing Challenge](#), designed to generate proposals for related investment portfolios

Today, Nuveen continues to create better outcomes for our community and planet by:

- Financing initiatives that drive positive social and environmental outcomes and support state and city efforts to **create critical assets and infrastructure** across various sectors through the firm's global fixed income platform, one of the largest such teams in the industry with a 125-year track record
- Funding the **development of high quality, sustainable retail, office and housing properties** across the globe via the Nuveen Real Estate business, which has positioned the firm as one of the world's largest private real estate managers and largest institutional managers of affordable housing
- Providing **critical capital to vibrant middle-market companies** in North America and Europe through Nuveen Private Capital, which combines Churchill Asset Management and Arcmont Asset Management to make one of the largest global private debt managers
- Enhancing **the quality and sustainability of global farmland and timberland** as the number one manager of farmland worldwide and a top 10 manager of timberland globally
- Investing in **the energy transition to a low carbon economy** through Nuveen Infrastructure, which invests across clean energy projects, agribusiness, transportation, telecommunications, and social infrastructure, as well as the firm's Energy Infrastructure Credit business, which focuses on the global energy supply and demand system
- Providing **financing for commercial real estate owners nationwide who seek to improve the energy, water and resiliency performance of their properties** through Nuveen Green Capital

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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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