

Nuveen Corporate Income 2023 Target Term Fund (JHAA)

3Q 2021 | As of 30 Sep 2021

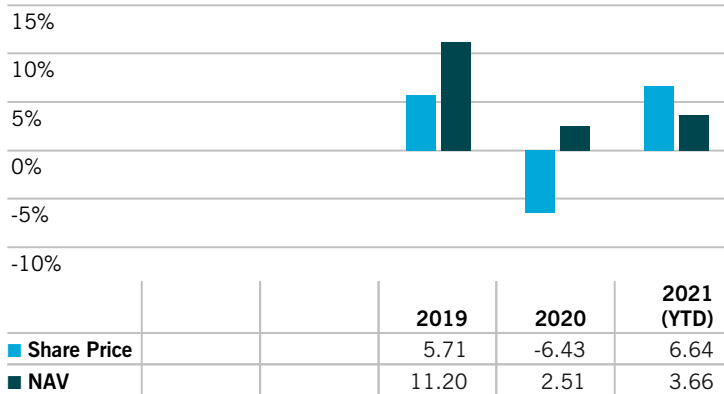
Fund description

The Fund seeks to provide a high level of current income and return the original \$9.875 net asset value per common share on or about 1 Dec 2023.*

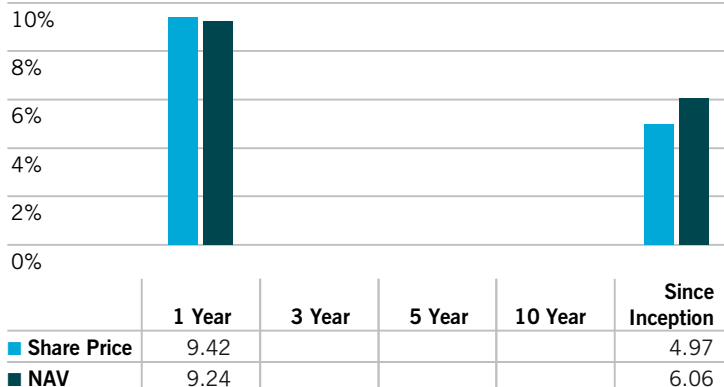
The Fund invests in a portfolio of primarily corporate debt securities, including bonds and senior loans. The Fund may invest in other types of securities including convertible securities and other types of debt instruments and derivatives that provide comparable economic exposure to the corporate debt market. Under normal circumstances, up to 30% of its managed assets may be in securities of non-U.S. issuers, including up to 20% of managed assets in emerging market issuers, and up to 10% of managed assets may be in non-U.S. dollar denominated securities. No more than 15% will be in securities rated CCC+/Caa1 or lower at the time of investment.

In seeking to return the original NAV on or about 1 Dec 2023, the Fund intends to utilize various portfolio and cash flow management techniques, including setting aside a portion of its net investment income, possibly retaining gains, and limiting the longest maturity of any holding to no later than 1 Jun 2024.

Calendar Year Returns (%)



Average Annualized Total Returns (%)



Past performance is no guarantee of future results. Current performance may be higher or lower than the data shown. NAV returns are net of fund expenses, and assume reinvestment of distributions.

Capital Structure¹

Total Managed Assets	\$103,314,218
Total Investment Exposure	\$103,314,218

Common Shares²

Shares Outstanding	7,825,808
Average Daily Volume (in shares)	13,048
Total Regulatory Leverage Percent	23.74%
Effective Leverage Percent	23.74%
Average Cost of Leverage	0.81%

Fund Characteristics³

Number of Holdings	100
Effective Maturity (years)	1.71
Average Bond Price as a % of Par	\$103.23

Annual Expense Ratios (%)

	Common Shares	Total Fund
Management Fees	0.86%	0.65%
Other Expenses	0.17%	0.13%
<i>Subtotal</i>	<i>1.03%</i>	<i>0.78%</i>
Interest Expense from Leverage	0.28%	0.22%
<i>Total</i>	<i>1.31%</i>	<i>1.00%</i>

See the Fund's Annual Report for full information on expenses.

* This objective is not a guarantee and is dependent on a number of factors including market conditions and the cumulative level of income retained in relation to cumulative portfolio gains net of losses.

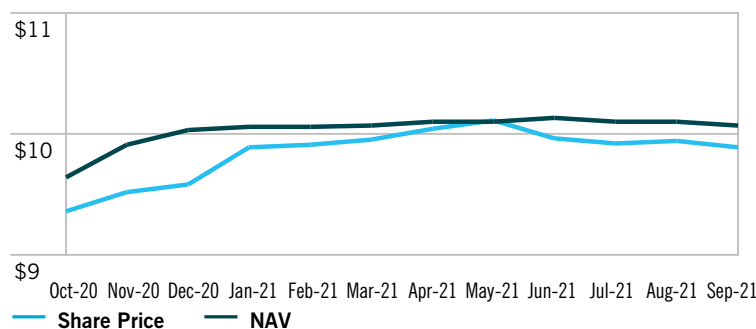
- 1 Total Investment Exposure is the total of the Fund's managed assets plus any additional economic exposure the Fund has due to its investments in certain securities.
- 2 Effective leverage is the Fund's effective economic leverage, and includes both regulatory leverage and the leverage effects of certain derivative investments in the Fund's portfolio that increase the Fund's investment exposure. Regulatory leverage consists of preferred shares issued by or borrowings of a fund. Both of these are part of a fund's capital structure. Regulatory leverage is subject to asset coverage limits set in the Investment Company Act of 1940. For more information, see Understanding Leverage on www.nuveen.com/cef.
- 3 Debt characteristics (duration, maturity, bond price) are relative to the percentage of the portfolio invested in debt securities.

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Share Price and NAV History (\$)

Data reflects performance over the previous 12 months



Portfolio Management

Nuveen Asset Management, LLC is the subadviser to the Fund and an affiliate of Nuveen, LLC.

Credit Quality (%)³

U.S. Treasury/Agency	0.0%
A or Higher	0.0%
BBB	4.0%
BB	62.6%
B	25.3%
CCC	4.5%
CC	0.0%
C or Lower	0.0%
NR	1.2%
Cash and Equivalents	2.5%

Ratings shown are given by one of the following national rating agencies: S&P, Moody's or Fitch. Credit ratings are subject to change. If there are multiple ratings for a security, the lowest rating is used unless ratings are provided by all three agencies, in which case the middle rating is used. AAA, AA, A, and BBB are investment grade ratings; BB, B, CCC/CC/C and D are below-investment grade ratings. U.S. government and agency mortgage-backed securities, if owned by the Fund, are included in the U.S. Treasury/Agency category (included only if applicable). Holdings designated NR are not rated by these national rating agencies and, where applicable, include net derivative positions.

Call Exposure (%)

Next 12 Months	33.5%
13-24 Months	18.5%
25-36 Months	17.1%

Key Information Regarding Distributions^{1, 2}

Current Distribution (Monthly)	\$0.0315
Average Earnings/Share	\$0.0336
Average Earnings/Distribution Ratio	106.61%
Average UNII Per Share	\$0.1192
Distribution Rate on NAV	3.75%
Distribution Rate on Market Price	3.82%

Total Distributions Paid Per Share

YTD (Declared)	\$0.3235
Inception to Date (Declared)	\$1.4410

Income Only Distribution: Distributions are sourced entirely from net investment income, unless noted otherwise.

Top 5 Countries

	% of Portfolio
United States	83.9%
Canada	3.2%
Australia	3.0%
Israel	2.9%
Zambia	1.2%

Based on bond holdings and reflects country of risk of the issuer. Holdings may vary and are subject to change.

Top 5 Sectors³

	% of Portfolio
U.S. High Yield Bonds	52.7%
Senior Loans	27.2%
Non-U.S. Dev High Yield Bonds	7.3%
Non-U.S. EM High Yield Bonds	6.4%
Investment Grade Corporates	4.0%

Top 5 Industries

	% of Portfolio
Consumer Cyclical	24.0%
Energy	14.8%
Communications	14.5%
Consumer Non Cyclical	13.1%
Basic Industry	11.1%

Holdings may vary and are subject to change without notice.

¹ Average earnings per share and average undistributed net investment income (UNII) per share are estimates, using an average of the last three months, except for preferred securities funds, mortgage-backed securities funds and floating rate funds, which use an average of the last six months.

² Distribution Rates represent the latest declared regular distribution, annualized, relative to the market price and NAV. Special distributions, including special capital gains distributions, are not included in the calculation.

³ Sector allocation tables include exposures achieved through credit default swaps. Such exposures are reflected based on the notional value (rather than the market value) of the swaps, with exposures weighted negatively when the Fund has purchased credit protection and positively when the Fund has sold credit protection. Other reflects an offset to (i.e. the inverse of) such notional amounts, and any sectors not specifically identified. Negative sector weightings may result from the use of derivatives and from unsettled trade positions. Positions are subject to change.

Glossary

Effective Maturity is the weighted average of the effective maturity dates of the fixed-income securities in the Fund's holdings. A bond's effective maturity takes into account the possibility that it may be called by the issuer before its stated maturity date. In this case, the bond trades as though it had a shorter maturity than its stated maturity.

A word on risk

Investing in closed-end funds involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. **Debt or fixed income securities** such as those held by the Fund, are subject to market risk, credit risk, interest rate risk, derivatives risk, liquidity risk, and income risk. As interest rates rise, bond prices fall. **Lower credit** debt securities may be more likely to fail to make timely interest or principal payments and may be subject to higher liquidity risk. **Adjustable Rate Senior Loans** may not be fully secured by collateral, generally do not trade on exchanges, and are typically issued by unrated or below-investment grade companies, and therefore are subject to greater liquidity and credit risk. **Leverage** increases return volatility and magnifies the Fund's potential return and its risks; there is no guarantee a fund's leverage strategy will be successful. **Foreign investments** involve additional risks, including currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. The risks of foreign investments are magnified in emerging markets. These and other risk considerations including the Fund's **limited term** and **call risk** are described in more detail on the Fund's web page at www.nuveen.com/JHAA

Nuveen Securities, LLC, member FINRA and SIPC.