

# Nuveen Growth Opportunities ETF

Marketing communication | As of 31 Dec 2025

Effective 07 Jan, 2026, Scott Tonneson joined Karen Hiatt as a portfolio manager on the fund. Terrence Kontos will no longer be a named portfolio manager on the fund. This update is not expected to impact the overall investment strategy.

## Average annualized total returns (%)

	Inception date	1 year	3 years	Since inception
Net Asset Value (NAV)	27 Sep 21	14.53	31.49	11.61
Market Price	27 Sep 21	14.91	31.45	11.62
Russell 1000 Growth Index		18.56	31.15	13.57

Performance data shown represents past performance and does not predict or guarantee future results. Investment returns and principal value will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. Current performance may be higher or lower than the performance shown. Net Asset Value (NAV) Total returns assume reinvestment of distributions, and if shown for a period of less than one year are cumulative. Market price returns are based on the closing market price on the date shown. For performance current to the most recent month-end, call 800.752.8700 or visit nuveen.com

Shares of ETFs are bought and sold at market price as opposed to net asset value. As a result, an investor may pay more than net asset value when buying and receive less than net asset value when selling. In addition, brokerage commissions will reduce returns. Fund shares are not individually redeemable directly with the Fund, but blocks of shares may be acquired from the Fund and tendered for redemption to the Fund by certain institutional investors in Creation Units.

## Calendar year returns (%)

	2022	2023	2024	2025
Net Asset Value (NAV)	-33.06	45.87	36.07	14.53
Market Price	-32.73	45.37	35.95	14.91
Russell 1000 Growth Index	-29.14	42.68	33.36	18.56

## Expense ratio (%)

Total	0.56
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Total annual fund operating expenses. See the Fund's prospectus for full information on expenses.

## SEC 30-day yield (%)

NUGO	-0.20
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The SEC 30-day yield is computed under an SEC standardized formula.

## Distribution frequency

Annually
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Overall Morningstar Rating<sup>TM</sup>

Category: 1004 Large Growth funds

NUGO ★★★★★

Morningstar ratings are based on historical risk-adjusted total returns, which are not indicative of future results.

## Portfolio statistics

Total net assets – (\$mil.)	\$2,735.31
Number of positions	43
Weighted average market cap (\$b)	\$2,212.52
P/E ratio (forward 12-months)	34.61

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.

## Top positions (%)

NVIDIA Corp	13.91
Microsoft Corp	12.16
Alphabet Inc	8.58
Broadcom Inc	8.41
Apple Inc	7.94
Amazon.com Inc	7.08
Eli Lilly & Co	3.89
Mastercard Inc	3.84
Meta Platforms Inc	2.18
Tesla Inc	1.96

Positions subject to change.

## Sector allocation (%)

	Fund net assets	Russell 1000 Growth Index
Information Technology	54.55	50.30
Consumer Discretionary	13.07	13.36
Communication Services	12.06	12.10
Industrials	7.41	5.95
Health Care	7.02	8.15
Financials	4.42	6.40
Consumer Staples	0.79	2.44
Utilities	0.68	0.28

# NUGO – Nuveen Growth Opportunities ETF

As of 31 Dec 2025

## Fund description

The Fund seeks long-term capital appreciation through a concentrated growth portfolio that primarily invests in U.S. companies with market capitalizations of at least \$1 billion. The investment team looks for high-quality companies that exhibit potential for attractive earnings growth, strong relative valuation, attractive cash flows, and significant long-term returns.

## Portfolio management

- Karen Hiatt, CFA | 32 years industry experience
- Scott M. Tonneson | 32 years industry experience

## Fund highlights

- Growth: market leaders that exhibit attractive earnings potential
- Quality: well-capitalized companies that have favorable or improving return on invested capital
- Value: strong valuation relative to the market and peer group

## Fund facts

Intra-day Indicative Ticker	NUGO.IV
NAV Ticker	NUGO.NV
Primary Exchange	Cboe

## Index facts

Index Ticker	RLG
Index Provider	Russell

For more information contact: 800.752.8700 or visit [nuveen.com](https://nuveen.com)

## Important information on risk

Investing involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Dividend-paying stocks, such as those held by the Fund, are subject to market risk, concentration or sector risk, preferred security risk, and common stock risk. Smaller company stocks are subject to greater volatility. Foreign investments involve additional risks including currency fluctuations, political and economic instability, and lack of liquidity.

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.

For the period ended 31 December 2025, Morningstar rated this Fund for the overall, three-, five-, and 10-year periods (if applicable). The Fund received 4 and 4 stars among 1004 and 1004 Large Growth Funds, respectively. For the most current ratings, please visit [nuveen.com](https://nuveen.com).

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year

rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. ©2026 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

## Glossary

**P/E ratio** of a stock is calculated by dividing the current price of the stock by its forecasted 12 months' earnings per share. The average of the price/earnings ratio of a fund is a weighted harmonic average of all the current P/E ratios (excluding negatives) of the stocks in the fund's portfolio. This should not be construed as a forecast of the Fund's performance. **Weighted average market capitalization** is the portfolio-weighted mean capitalizations of all equity securities.

**Russell 1000 Growth Index** measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values.

It is not possible to invest directly in an index.

**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 800.257.8787 or visit [nuveen.com](https://nuveen.com).**

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