

Nuveen Securities, LLC
Form CRS - Customer Relationship Summary¹
April 5, 2023

Introduction	Nuveen Securities, LLC (“Nuveen Securities,” “we,” “us,” or “our,” and, together with our affiliates including TIAA, “Nuveen”) is registered with the Securities and Exchange Commission (“SEC”) as a broker-dealer and is a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS , which also provides educational materials about broker-dealers, investment advisers, and investing.
What investment services and advice can you provide me?	<p>We act as principal underwriter or placement agent for, and provide various services to, funds that Nuveen manages and sponsors, including mutual funds, closed-end funds, exchange-traded funds, and private funds. From time to time, we offer and recommend certain proprietary funds directly to retail investors. Our financial professionals, acting in an investment advisory capacity for a Nuveen investment adviser, may also recommend advisory strategies via separately managed accounts.</p> <p>We do not offer or provide investment monitoring, make investment decisions for you, or hold customer accounts or assets. You make the ultimate decision regarding whether to buy or sell a proprietary fund. We do not have a customer relationship with you solely by virtue of acting as principal underwriter or placement agent for proprietary funds. We solely offer proprietary funds sponsored by Nuveen. Each fund has its own investment minimums, which are described in the offering documents.</p> <p>For additional information, please see our Regulation Best Interest disclosures and the offering documents for the proprietary fund.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none">• How will you choose investments to recommend to me?• What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?
What fees will I pay?	<p>We do not receive a commission or other fee from you or from Nuveen when you purchase a proprietary fund. You pay the proprietary fund’s fees and expenses (which can include distribution and service fees that are paid to us).</p> <p><i>You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.</i></p> <p>For additional information, please see our Regulation Best Interest disclosures and the offering documents for the proprietary fund.</p>

¹ This Form CRS is intended for retail investors only. It is provided to comply with the SEC’s Form CRS and Regulation Best Interest disclosure requirements. Form CRS defines a “retail investor” as a natural person or legal representative of such natural person, who seeks to receive or receives services primarily for personal, family, or household purposes. Statements herein (including our obligation to act in your best interest when making a securities recommendation) (i) are required by Form CRS, summary in nature and limited in substance and size by Form CRS; (ii) relate only to our obligations under Regulation Best Interest, (iii) do not create or modify any agreement, relationship or obligation between you and us or our financial professionals; and (iv) are subject to the more complete terms and conditions of our other disclosures.

	<p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none"> • Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?
<p>What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?</p>	<p>When we provide you with a recommendation, we have to act in your best interest at the time of the recommendation and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations we provide you. Here are some examples to help you understand what this means.</p> <p>We solely distribute proprietary funds. The fees and compensation Nuveen receives when you invest in a proprietary fund varies depending on which fund you select. This creates an incentive for us to recommend that you purchase a proprietary fund, and to purchase one that generates greater fees and compensation for Nuveen over one that generates less. We have an incentive to recommend new proprietary funds in order to increase overall assets in those new funds.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none"> • How might your conflicts of interest affect me, and how will you address them? <p>For additional information, please see our Regulation Best Interest disclosures and the offering documents for the proprietary fund.</p>
<p>How do your financial professionals make money?</p>	<p>Our financial professionals are compensated through a combination of salary and discretionary bonus. Discretionary bonuses are determined based on an assessment of qualitative and quantitative factors, such as the amount of client assets they service, the time and complexity required to meet clients’ needs, the proprietary funds sold, and revenue Nuveen earns in connection with investments made in the proprietary funds.</p>
<p>Do you or your financial professionals have legal or disciplinary history?</p>	<p>Yes. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none"> • As a financial professional, do you have any disciplinary history? For what type of conduct?
<p>Additional Information</p>	<p>For additional information about our services, see our Regulation Best Interest disclosures and the offering documents for the proprietary fund. If you would like additional, up-to-date information or a copy of this disclosure, please call (312) 917-7700 or (800) 257-8787.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none"> • Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?