

## Nuveen Preferred and Income ETF

Marketing communication | As of 31 Dec 2025

### Average cumulative total returns (%)

	Inception date	1 year	Since inception
Net Asset Value (NAV)	05 Mar 24	9.25	9.06
Market Price	05 Mar 24	9.21	9.07
NPFI Custom Index		9.38	9.82
ICE US Institutional Capital Securities Index		8.33	8.97

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 (%)

	2025
Net Asset Value (NAV)	9.25
Market Price	9.21
NPFI Custom Index	9.38
ICE US Institutional Capital Securities Index	8.33

### 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 (%)

NPFI	5.46
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### Distribution frequency

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

### Portfolio statistics

Total net assets – (\$mil.)	\$127.67
Number of positions	156
Effective duration (years)	3.92
Contingent capital securities (%)	35.72

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.

### Credit quality (%)

A	7.84
BBB	73.53
BB	17.45
B	0.37
NR	0.18
Cash and Equivalents	0.63

Ratings shown are the highest rating given by one of the following national rating agencies: S&P, Moody's, Fitch, DBRS or AM Best. Credit ratings are subject to change. AAA, AA, A, and BBB are investment grade ratings; BB, B, CCC/CC/C and D are below-investment grade ratings. U.S. government 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.

### Sector allocation (%)

Banks	70.51
Industrial	9.65
Insurance	9.61
Utility	4.39
Diversified Finan Serv	4.12
Other Sectors	1.09
Cash and Equivalents	0.63

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. Because credit default swaps' returns are not perfectly correlated with individual portfolio securities' returns, there may be excess gains or losses from the use of the swaps. Negative sector weightings may result from the use of derivatives and from unsettled trade positions. Positions are subject to change.

### Issuer's countries (%)

Non-US	51.50
United States	48.50

### Coupon Structure

Fixed-Rate Securities	0.62
Fixed-to-Fixed Rate Securities	91.63
Fixed-to-Floating Rate Securities	6.93
Floating Rate Securities	0.2
Cash and Equivalents	0.62

Fixed-to-Floating Rate Securities pay a fixed coupon for a set number of years, then convert to a variable coupon for the remaining life of the security that is based on a benchmark rate, such as the 3-month SOFR. Fixed-to-Fixed Rate Securities step from one fixed rate to another based on a schedule. Other includes income-producing securities that do not have a specified coupon structure. Examples would include, but are not limited to, shares of income-oriented ETFs or other closed-end funds.

# NPFI – Nuveen Preferred and Income ETF

As of 31 Dec 2025

## Fund description

An actively managed portfolio that seeks to provide a high level of current income and total return with at least 80% allocation to preferred securities, and other income-producing securities.

## Portfolio management

**Doug Baker, CFA** | 30 years industry experience

**Brenda A. Langenfeld, CFA** | 22 years industry experience

## Fund highlights

- Attractive income potential:** Can provide opportunity for more income, a portion of which may be tax advantaged, by offering access to preferred securities.
- Broad market opportunity:** A specialized team actively invests across the global credit spectrum in both retail and institutional preferred securities and income issues.
- Risk and reward balance:** A research-driven approach seeks to optimize value and minimize risk in order to enhance yields and long-term performance.

## Fund facts

Intra-day Indicative Ticker	NPFI.IV	Index Ticker
NAV Ticker	NPFI.NV	Index Provider
Primary Exchange	NASDAQ	

For more information contact: **800.752.8700** or visit [nuveen.com](http://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. Fixed-income securities may be susceptible to general movements in the bond market and are subject to credit and interest rate risks. Credit risk arises from an issuer's ability to make interest and principal payments when due, as well as the prices of bonds declining when an issuer's credit quality is expected to deteriorate. Interest rate risk occurs when interest rates rise causing bond prices to fall. The Fund's income could decline during periods of falling interest rates. Investments in below investment grade or high yield securities are subject to liquidity risk and heightened credit risk. The issuer of a debt security may be able to repay principal prior to the security's maturity, known as prepayment (call) risk, because of an improvement in its credit quality or falling interest rates. In this event, this principal may have to be reinvested in securities with lower interest rates than the original securities, reducing the potential for income. Non-U.S. investments involve risks such as currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. These risks are magnified in emerging markets. These and other risk considerations, such as active management, derivatives, extension, illiquid investments, issuer, and income volatility risks, are described in detail in the Fund's prospectus.

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.

## Glossary

**NPFI custom Index** is comprised of 60% ICE US Institutional Capital Securities Index and 40% of ICE USD Contingent Capital Index.

**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](http://nuveen.com).**

Nuveen Fund Advisors, LLC serves as the Fund's adviser and Nuveen Asset Management, LLC serves as the Fund's sub-adviser; both the adviser and sub-adviser are subsidiaries of Nuveen, LLC. Nuveen Securities, LLC, member FINRA and SIPC.