Nuveen Announces Closing of the Fourth Vintage of CPACE Lending Fund Series, Bringing Total Commitments to Over $3 Billion Since Inception in 2023

Continued Investor Demand Led by Insurers Underscores Growing Appeal for Scaled Exposure to the C-PACE Asset Class

NEW YORK, August 25, 2026 -- Nuveen, one of the largest asset managers globally with over $1.4 trillion AUM[1], and Nuveen Green Capital ("NGC"), a Nuveen affiliate and a leading provider of sustainable commercial real estate financing solutions with over $6 billion in AUM, today announced a first close exceeding $1 billion in new capital commitments for Nuveen CPACE Lending Fund IV. This brings total commitments to the Fund Series to $3 Billion since the series' inception in 2023.

Founded in 2015, Nuveen Green Capital is a pioneer in Commercial Property Assessed Clean Energy (C-PACE) financing. C-PACE is a public-private financing program administered at the state level that provides building owners and developers with low-cost, long-term private capital for these upgrades.

Nuveen CPACE Lending Fund IV builds on the momentum of Nuveen Green Capital's 73% year-over-year growth, driven by proprietary originations volume from vertically integrated originations and investment management. Consistent with prior vintages, Fund IV provides investors with predictable deployment into attractive investment-grade assets that offer the potential for long-dated, steady returns while financing capital improvements that make commercial buildings more energy efficient, water efficient, and climate resilient.

"Investors have committed to this strategy across four vintages because the fundamentals remain steady throughout variable market cycles. NGC's vertically integrated platform continues to deliver a scaled, proprietary flow of C-PACE assets originated with established sponsors, combining compelling economics with measurable impact," said **Alexandra Cooley, CEO and CIO of Nuveen Green Capital**. "The momentum behind this raise has been bolstered by our track record of strong origination volume, deployment, and consistent performance. Since 2015, NGC has originated more than $6 billion in C-PACE financings across securitizations. Fund IV strengthens our leadership position with increasing balance sheet capacity that institutional borrowers value."

Nuveen's 2026 EQuilibrium survey of global institutional investors shows that North American insurers continue to prioritize private fixed income, with 46% planning to increase their private fixed income allocations over the next two years — and among those, 53% identify private asset-backed securities like C-PACE as a key target asset class.[2]

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[1] As of June 30, 2026

[2] Nuveen 2026 Global Institutional Investor Survey, EQuilibrium Insurance Edition.

"The continued growth in commitments from across four funds tells us that insurers aren't just testing this asset class – they're building meaningful, repeatable allocations to it," said **Joseph Pursley, Nuveen Head of Insurance, Americas**. "Life insurers in particular continue to prioritize longer duration, investment grade, asset-backed securities with attractive risk-adjusted returns, and NGC's C-PACE strategy consistently delivers on that mandate while advancing climate resiliency at scale. The demand we're seeing for Fund IV – including new insurance LPs – reinforces that this is becoming a durable, core allocation for insurance portfolios rather than a one-off commitment."

Growth of the asset class is supported by continued expansion of the C-PACE program, which is now active in 39 states plus the District of Columbia. As more states adopt C-PACE legislation and refine their programs, NGC's addressable market continues to widen, further supporting the origination pipeline behind Fund IV. This is reflected in the diversity of transactions closed across the platform in 2025 – from $5 million transactions to those exceeding hundreds of millions, such as The Geneva, a landmark office-to-residential conversion in Washington, D.C., the largest C-PACE financing in history.[3]

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About Nuveen
Nuveen is a global investment leader, managing $1.4T in public and private assets for clients around the world, as of June 30, 2026. With broad expertise across income and alternatives, we invest in the growth of businesses, real estate, infrastructure, and natural capital, providing clients with the reliability, access, and foresight unique to our 125+ year heritage. Our prevailing perspective on the future drives our ambition to innovate and adapt our business to the changing needs of investors — all to pursue lasting performance for our clients, our communities, and our global economy. For more information, please visit www.nuveen.com.

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Important information on risk

Past performance is no guarantee of future results. All investments carry a certain degree of risk, including the possible loss of principal, and there is no assurance that an investment will provide positive performance over any period of time. Certain products and services may not be available to all entities or persons. There is no guarantee that investment objectives will be achieved.

[3] Commercial Observer, Nuveen Green Capital Originates Record C-PACE Financing With $465M D.C. Deal (January 6, 2026)

Investors should be aware that alternative investments are speculative, subject to substantial risks including the risks associated with limited liquidity, the potential use of leverage, potential short sales and concentrated investments and may involve complex tax structures and investment strategies. Alternative investments may be illiquid, there may be no liquid secondary market or ready purchasers for such securities, they may not be required to provide periodic pricing or valuation information to investors, there may be delays in distributing tax information to investors, they are not subject to the same regulatory requirements as other types of pooled investment vehicles, and they may be subject to high fees and expenses, which will reduce profits.

C-PACE assets are subject to various risks, including but not limited to: risks of insufficient cash flow of the subject property due to impaired operations or value; risks of a decline in the real estate market or financial conditions of a major tenant; risks of delinquencies and defaults; failure of the subject properties to complete agreed upon construction, repairs or improvements or achieve projected energy savings; limited operating history of certain subject properties; risk of assessments underlying certain C-PACE assets failing to comply with applicable state or local laws; risks of disputes with subject property owners and mortgage lenders; environmental contamination risks affecting the subject property; lack of industry-wide prepayment information available for commercial C-PACE assessments; and changes in laws and policies impacting C-PACE programs.

Responsible investing incorporates Environmental Social Governance (ESG) factors that may affect exposure to issuers, sectors, industries, limiting the type and number of investment opportunities available, which could result in excluding investments that perform well.

Nuveen considers ESG integration to be the consideration of financially material environmental, social and governance (ESG) factors within the investment decision making process. Financial materiality and applicability of ESG factors varies by asset class and investment strategy. ESG factors may be among many factors considered in evaluating an investment decision, and unless otherwise stated in the relevant offering memorandum or prospectus, do not alter the investment guidelines, strategy or objectives. Select investment strategies do not integrate such ESG factors in the investment decision making process.

The data and claims included in the material have not been verified by an independent third party.

Nuveen Green Capital is an indirect subsidiary of Nuveen LLC and Teachers Insurance and Annuity Association of America (TIAA) and a member of the TIAA group of companies.

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