

# Four reasons to consider Nuveen core bond funds

Actively managed core bond funds can be part of a well-diversified portfolio.<sup>1</sup> Investors should consider funds that have provided consistent outperformance over market cycles while balancing risk.

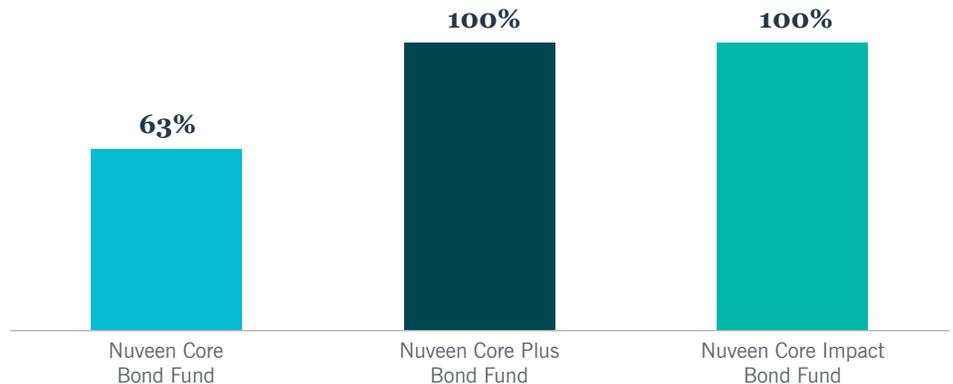
## 1

### Outperforming peers

Consistently outperform peers by delivering attractive returns relative to industry benchmarks across diverse market conditions

### Funds' outperformance over the last 10 years

Rolling 5-year returns vs. Morningstar Peers (01 Jan 2016 - 31 Dec 2025)



Data source: Morningstar Direct, 01 Jan 2016 - 31 Dec 2025. Performance data shown represents past performance and does not predict or guarantee future results. Fund data shown represents the Class R6 shares. Core Bond and Core Plus Bond Peer Groups consist of all of the funds in the Morningstar Intermediate Core-Plus Bond Category. Core Impact Bond Peer Group consists of all of the funds in the Morningstar Intermediate Core Bond Category. You cannot invest directly in a Morningstar Category.

## 2

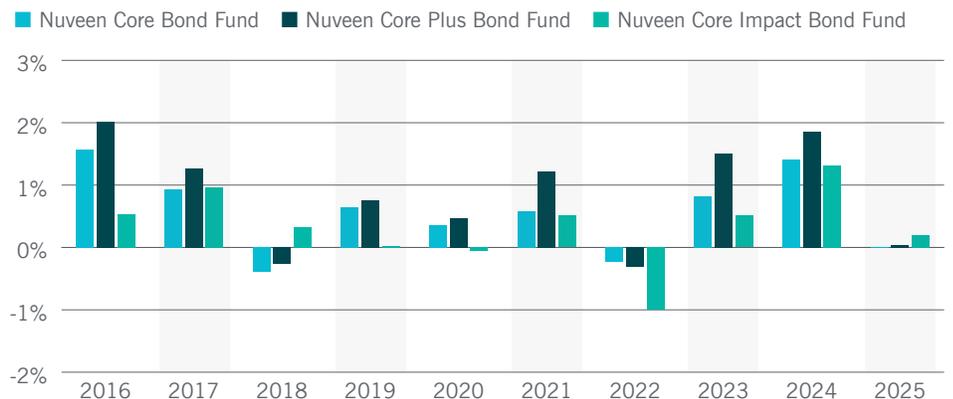
### Fewer surprises

Funds have outpaced the index over the past decade



Calendar year periods of outperformance vs. Bloomberg U.S. Aggregate Bond Index over the last 10 years.

### Calendar year excess return vs. the index



Data source: Morningstar Direct, YTD period ending 31 Dec 2025. Excess return is difference in performance of an investment against a stated index. The index is the Bloomberg U.S. Aggregate Bond Index. Performance data shown represents past performance and does not predict or guarantee future results. Fund data shown represents the Class R6 shares.

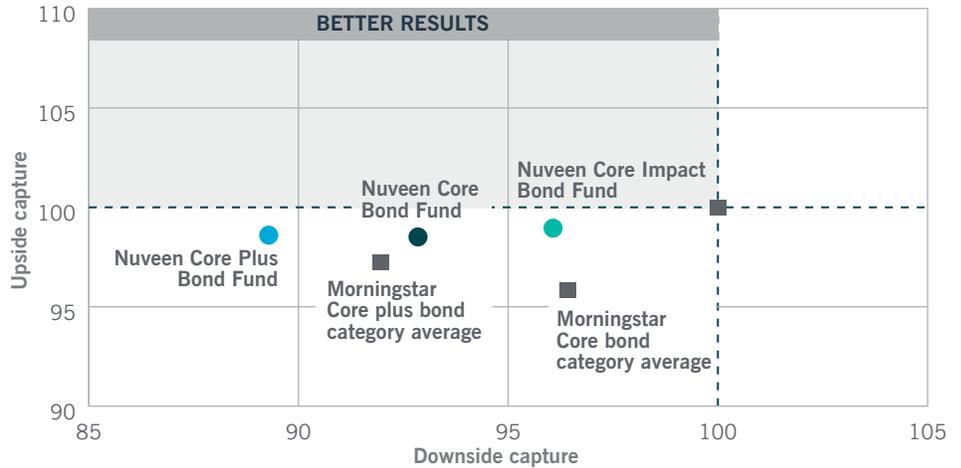
# 3

## Competitive upside/downside capture

Funds have a long history of capturing a significant portion of market gains during rallies while limiting losses during downturns

## Finding growth while managing against declines

Trailing 10-year return upside/downside capture (01 Jan 2016 - 31 Dec 2025)



Data source: Morningstar Direct, 01 Jan 2016 - 31 Dec 2025. Performance data shown represents past performance and does not predict or guarantee future results. Fund data shown represents the Class R6 shares. Core Bond and Core Plus Bond Peer Groups consist of all of the funds in the Morningstar Intermediate Core-Plus Bond Category. Core Impact Bond Peer Group consists of all of the funds in the Morningstar Intermediate Core Bond Category. You cannot invest directly in a Morningstar Category.

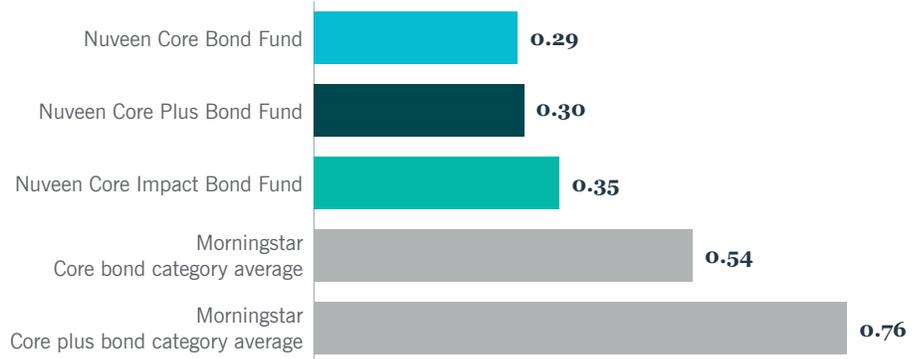
# 4

## Lower expenses versus peers

Among actively managed peers, our core bond funds stand out for being some of the most cost-efficient options in their respective categories

## Cost-effective investment strategies

Net expense ratio (%)



Data source: Morningstar Direct, 31 Dec 2025. Performance data shown represents past performance and does not predict or guarantee future results. Fund data shown represents the Class R6 shares.

## Overall Morningstar Rating™ (as of 31 Dec 2025) and Morningstar Medalist Rating™

Nuveen Core Bond Fund TIBDX   Class R6	Nuveen Core Plus Bond Fund TIBFX   Class R6	Nuveen Core Impact Bond Fund TSBIX   Class R6
★ ★ ★	★ ★ ★ ★	★ ★ ★ ★
<b>SILVER</b>	<b>SILVER</b>	<b>BRONZE</b>
Medalist Rating™ as of 30 Jun 2025	Medalist Rating™ as of 29 Apr 2025	Medalist Rating™ as of 31 Dec 2025

For the period ended 31 Dec 2025, Morningstar rated the following Fund's R6 shares, for the overall, three-, five-, and 10-year periods (if applicable). Core bond received 3, 3, 3, and 3 stars among 491, 491, 452, and 336 Intermediate Core-Plus Bond Funds; Core Plus Bond received 3, 4, 3, and 3 stars among 491, 491, 452, and 336 Intermediate Core-Plus Bond Funds; Core Impact Bond Fund received 4, 4, 4 and 4 stars among 414, 414, 374 and 277 Intermediate Core Bond Funds. 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.

## Average annualized total returns (%) as of 31 Dec 2025

	Ticker	Inception date	Without sales charge					With sales charge					Expense ratios		SEC 30-day yield	
			1 year	3 years	5 years	10 year	Since inception	1 year	3 years	5 years	10 year	Since inception	Gross	Net		
Nuveen Core Bond Fund	I TIBHX	4-Dec-15	7.31	5.32	0.01	2.46	2.40							0.43	0.43	4.33
	A TIORX	31-Mar-06	6.95	5.09	-0.17	2.25	3.39	2.94	3.76	-0.93	1.86	3.19	0.61	0.60	4.16	
	R6 TIBDX	1-Jul-99	7.36	5.43	0.14	2.57	4.26						0.29	0.29	4.48	
Bloomberg U.S. Aggregate Bond Index			7.30	4.66	-0.36	2.01	1.98									
Nuveen Core Plus Bond Fund	I TCBHX	4-Dec-15	7.21	5.71	0.38	2.76	2.69						0.38	0.38	4.55	
	A TCBPX	31-Mar-06	6.97	5.43	0.14	2.51	3.50	2.96	4.09	-0.62	2.12	3.30	0.63	0.63	4.33	
	R6 TIBFX	31-Mar-06	7.34	5.81	0.47	2.84	3.79						0.30	0.30	4.66	
Bloomberg U.S. Aggregate Bond Index			7.30	4.66	-0.36	2.01	1.98									
Nuveen Core Impact Bond Fund	I TSBHX	4-Dec-15	7.56	5.31	-0.15	2.25	2.21						0.41	0.41	4.44	
	A TSBRX	21-Sep-12	7.21	5.07	-0.37	2.03	2.19	3.24	3.75	-1.13	1.65	1.89	0.67	0.67	4.08	
	R6 TSBIX	21-Sep-12	7.50	5.34	-0.10	2.32	2.48						0.35	0.35	4.50	
Bloomberg U.S. Aggregate Bond Index			7.30	4.66	-0.36	2.01	1.98									

Returns quoted represent past performance which 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. Returns assume reinvestment of dividends and capital gains. For performance current to the most recent month-end visit [nuveen.com](http://nuveen.com) or call 800.752.8700. Performance shown for benchmark since inception is as of the Fund's oldest share class. Retail Class shares are available for purchase through certain financial intermediaries or by contacting the Fund directly at 800.752.8700 or [nuveen.com](http://nuveen.com).

Expense ratios are based on the Fund's most recent fiscal year end. A contractual arrangement is in place that limits certain fees and/or expenses. Had fees/expenses not been limited ("capped"), currently or in the past, returns would have been lower. Expense Cap Expiration Date: 31 Jul 2025. Please see the prospectus for details.

## For more information, please consult with your financial professional and visit [nuveen.com](http://nuveen.com).

1 Diversification does not assure a profit or protect against loss.

### Important information on risk

Mutual fund investing involves risk; principal loss is possible. There is no guarantee the Funds' 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 Funds' **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**. For the Nuveen Core Impact Bond Fund, the Fund will include only holdings deemed consistent with the applicable **Environmental Social Governance (ESG)** guidelines. As a result, the universe of investments available to the Fund will be more limited than other funds that do not apply such guidelines. ESG criteria risk is the risk that because the Fund's ESG criteria exclude securities of certain issuers for nonfinancial reasons, the Fund may forgo some market opportunities available to funds that don't use these criteria. These and other risk considerations, such as active management, derivatives, extension, illiquid investments, issuer, and income volatility risks, are described in detail in the Funds' prospectuses.

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.

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. 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.

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The Morningstar Medalist Rating™ is the summary expression of Morningstar's forward-looking analysis of investment strategies as offered via specific vehicles using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The Medalist Ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Investment products are evaluated on three key pillars (People, Parent, and Process) which, when coupled with a fee assessment, forms the basis for Morningstar's conviction in those products' investment merits and determines the Medalist Rating they're assigned. Pillar ratings take the form of Low, Below Average, Average, Above Average, and High. Pillars may be evaluated via an analyst's qualitative assessment (either directly to a vehicle the analyst covers or indirectly when the pillar ratings of a covered vehicle are mapped to a related uncovered vehicle) or using algorithmic techniques. Vehicles are sorted by their expected performance into rating groups defined by their Morningstar Category and their active or passive

status. When analysts directly cover a vehicle, they assign the three pillar ratings based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. When the vehicles are covered either indirectly by analysts or by algorithm, the ratings are assigned monthly. For more detailed information about these ratings, including their methodology, please go to [global.morningstar.com/managerdisclosures/](https://global.morningstar.com/managerdisclosures/).

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#### Glossary

The **SEC 30-day yield** is computed under an SEC standardized formula and is based on the maximum offer price per share. **Subsidized (Sub.) yields** reflect fee waivers in effect. Without such waivers, yields would be reduced. **Unsubsidized (Unsub.) yields** do not reflect fee waivers in effect. **Bloomberg U.S. Aggregate Bond Index** tracks the performance of U.S. investment-grade bonds. You cannot invest directly in any index. Index returns do not reflect a deduction for fees or expenses. **Expense ratios** for the Funds are for the most recent fiscal year end. The net expense ratio excludes credits earned on the Fund's cash on deposit with the custodian bank but includes interest expense and fees paid on Fund borrowing and/or interest and related expenses from inverse floaters. See prospectus for details.

**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 Nuveen at 800.752.8700 or visit [nuveen.com](https://nuveen.com).**

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