

## Nuveen's Lifecycle suite

1

- Award-winning investment team<sup>1</sup>
- Investment philosophy
- Glidepath methodology

	<b>Nuveen Lifecycle Funds</b>	<b>Nuveen Lifecycle CIT Series*</b>	<b>Nuveen Lifecycle Income Active CIT Series*</b>	<b>Nuveen Lifecycle Blend CIT Series</b>	<b>Nuveen Lifecycle Income Blend CIT Series*</b>	<b>Nuveen Lifecycle Index Funds</b>	<b>Nuveen Lifecycle Index CIT Series</b>	<b>Nuveen Lifecycle Income Index CIT Series</b>
	<i>For plan sponsors seeking high potential alpha</i>	<i>For plan sponsors seeking high potential alpha</i>	<i>For plan sponsors seeking high potential alpha with exposure to lifetime income</i>	<i>For plan sponsors seeking a tradeoff between potential alpha generation and cost</i>	<i>For plan sponsors seeking a tradeoff between potential alpha generation and cost with exposure to lifetime income</i>	<i>For plan sponsors seeking lower cost</i>	<i>For plan sponsors with seeking lower cost</i>	<i>For plan sponsors seeking lower cost with exposure to lifetime income</i>
<b>Vehicle</b>	Mutual fund (MF)	Collective investment trust (CIT)	Collective investment trust (CIT)	Collective investment trust (CIT)	Collective investment trust (CIT)	Mutual fund (MF)	Collective investment trust (CIT)	Collective investment trust (CIT)
<b>Active/passive strategy<sup>2</sup></b>	Active	Active	Active	Active/passive blend	Active/passive blend	Passive	Passive	Passive
<b>Investment Universe</b>	Nuveen mutual funds along with the Nuveen Real Property Fund, LP	Nuveen mutual funds along with the Nuveen Real Property Fund, LP and collective investment funds established under the Nuveen/SEI Trust Company Investment Trust	Nuveen mutual funds along with the TIAA Secure Income Account and collective investment funds established under the Nuveen/SEI Trust Company Investment Trust	Nuveen mutual funds along with the Nuveen Real Property Fund, LP and collective investment funds established under the Nuveen/SEI Trust Company Investment Trust	Nuveen mutual funds along with the TIAA Secure Income Account and collective investment funds established under the Nuveen/SEI Trust Company Investment Trust	Mutual funds	Nuveen mutual funds and collective investment funds established under the Nuveen/SEI Trust Company Investment Trust	The TIAA Secure Income Account and collective investment funds established under the Nuveen/SEI Trust Company Investment Trust
<b>Inception</b>	2004			2019		2009	2020	2024
<b>PM tenure (avg) in target date fund industry</b>	12 years	12 years	12 years	12 years	12 years	12 years	12 years	12 years

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	Nuveen Lifecycle Funds	Nuveen Lifecycle CIT Series*	Nuveen Lifecycle Income Active CIT Series*	Nuveen Lifecycle Blend CIT Series	Nuveen Lifecycle Income Blend CIT Series*	Nuveen Lifecycle Index Funds	Nuveen Lifecycle Index CIT Series	Nuveen Lifecycle Income Index CIT Series
<b>To/through retirement</b>	Through	Through	Through	Through	Through	Through	Through	Through
<b>Equity allocation starting point</b>	95%	95%	95%	95%	95%	95%	95%	95%
<b>Equity allocation landing point</b>	20% (30 years past retirement)	20% (30 years past retirement)	20% (30 years past retirement)	20% (30 years past retirement)	20% (30 years past retirement)	20% (30 years past retirement)	20% (30 years past retirement)	20% (30 years past retirement)
<b>Alternative investments</b>	Direct real estate	Direct real estate	Deferred fixed annuity	Direct real estate	Deferred fixed annuity			Deferred fixed annuity
<b>Tactical adjustments</b>	Yes	Yes	Yes	Yes	Yes	No	No	No
<b>Morningstar rating (overall)</b>	★★★★			★★★★		★★★★★	★★★★	
<b>AUM</b>	\$36.0 B			\$516.2 M		\$57.0 B	\$4.0 B	
<b>Eligible investors</b>	Retirement plans including IRAs, 401(k)s and 403(b)s	Qualified retirement plans (i.e., 401(k) or 457 plans) but not 403(b)s, IRAs or self-employed retirement plans	Qualified retirement plans (i.e., 401(k) or 457 plans) but not 403(b)s, IRAs or self-employed retirement plans	Qualified retirement plans (i.e., 401(k) or 457 plans) but not 403(b)s, IRAs or self-employed retirement plans	Qualified retirement plans (i.e., 401(k) or 457 plans) but not 403(b)s, IRAs or self-employed retirement plans	Retirement plans including IRAs, 401(k)s and 403(b)s	Qualified retirement plans (i.e., 401(k) or 457 plans) with a minimum \$100M investment but not 403(b)s, IRAs or self-employed retirement plans	Qualified retirement plans (i.e., 401(k) or 457 plans) with a minimum \$100M investment but not 403(b)s, IRAs or self-employed retirement plans
<b>Fiduciary oversight</b>	Nuveen mutual fund board of directors and TAL serve as fiduciaries but not ERISA fiduciaries	SEI Trust Company Board of Directors (and Nuveen Fund Advisors and Nuveen Asset Management) serve as ERISA fiduciaries	SEI Trust Company Board of Directors (and Nuveen Fund Advisors and Nuveen Asset Management) serve as ERISA fiduciaries	SEI Trust Company Board of Directors (and Nuveen Fund Advisors and Nuveen Asset Management) serve as ERISA fiduciaries	SEI Trust Company Board of Directors (and Nuveen Fund Advisors and Nuveen Asset Management) serve as ERISA fiduciaries	Nuveen mutual fund board of directors and TAL serve as fiduciaries but not ERISA fiduciaries	SEI Trust Company Board of Directors (and Nuveen Fund Advisors and Nuveen Asset Management) serve as ERISA fiduciaries	SEI Trust Company Board of Directors (and Nuveen Fund Advisors and Nuveen Asset Management) serve as ERISA fiduciaries
<b>Since inception</b>	6.91%			7.56%		8.61%	5.13%	
<b>1 year return (annualized)</b>	17.03%			15.30%		16.18%	16.05%	
<b>3 year return (annualized)</b>	4.17%			3.86%		4.28%	4.40%	
<b>5 year return (annualized)</b>	7.95%					8.10%		
<b>10 year return (annualized)</b>	6.95%					7.14%		
<b>Expense ratio</b>	0.42% <sup>2</sup>	0.33% – 0.36% <sup>2</sup>	0.27% <sup>2</sup>	0.21% – 0.23% <sup>2</sup>	0.16% <sup>2</sup>	0.10%	0.06% – 0.08% <sup>2</sup>	0.02% <sup>2</sup>

Data as of 31 Mar 2024, Morningstar Direct. This information shown is to educate and inform and should not be the sole basis for any comparison of the different investment series. **The performance data quoted represents past performance and is no guarantee of future results. Investment returns and the principal value of your investments will fluctuate and, when redeemed, may be worth more or less than their original cost. Returns assume reinvestment of dividends and capital gains. Current performance may be lower or higher than the performance quoted above. The annual expense charge may include fees for the target date fund and fees for the underlying funds; in general, target date funds indirectly bear their pro rata share of the fees and expenses incurred by the underlying funds. For mutual fund performance current to the most recent month-end visit, nuveen.com.**

Note: INST share class is shown for mutual funds only.

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## Snapshot...

125+

year legacy of retirement success

\$551B

defined contribution assets<sup>3</sup>

8<sup>TH</sup>

largest target date fund manager<sup>4</sup>



One of DiversityInc's Top 50 Companies for the seventh year in a row<sup>6</sup>

For more information please contact the Nuveen Retirement Investing sales desk at 888.842.5433.

Effective 01 May 2024, the TIAA-CREF Lifecycle Index Funds have been renamed the Nuveen Lifecycle Index Funds and underlying funds in the suite have been renamed from TIAA-CREF to Nuveen. These changes did not impact the Funds' investment strategy or portfolio management. Please see the Fund's prospectus supplement dated 22 Jan 2024 for more details where applicable. Effective 01 May 2024, the Nuveen TIAA CREF Lifecycle Index Funds have been renamed the Nuveen Lifecycle Index Funds and underlying funds in the suite have been renamed from TIAA-CREF to Nuveen. These changes did not impact the Funds' investment strategy or portfolio management. Please see the Fund's prospectus supplement dated 22 Jan 2024 for more details where applicable. Effective 01 May 2024, the Nuveen TIAA Lifecycle Blend CIT Series have been renamed the Nuveen Lifecycle Blend CIT Series and underlying funds in the suite have been renamed from TIAA-CREF to Nuveen. These changes did not impact the Funds' investment strategy or portfolio management. Please see the Fund's prospectus supplement dated 22 Jan 2024 for more details where applicable. Effective 01 May 2024, the Nuveen TIAA Lifecycle CIT Series have been renamed the Nuveen Lifecycle CIT Series and underlying funds in the suite have been renamed from TIAA-CREF to Nuveen. These changes did not impact the Funds' investment strategy or portfolio management. Please see the Fund's prospectus supplement dated 22 Jan 2024 for more details where applicable.

\* As of 31 Mar 2024, these funds have no assets.

**1 Refinitiv Lipper Fund Awards Winner United States 2016 -2020, Best Mixed Assets Large Fund Family Group Over Three Years.** The Refinitiv Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. Lipper Leaders fund ratings do not constitute and are not intended to constitute investment advice or an offer to sell or the solicitation of an offer to buy any security of any entity in any jurisdiction. For more information, see [lipperfundawards.com](http://lipperfundawards.com). The Award is based on a review of risk-adjusted performance of 39 companies for 2016, 36 for 2017, 35 for 2018 & 2019, and 30 for 2020. The award pertains only to the Nuveen mutual funds in the mixed-asset category. Without such waivers ratings could be lower. **Performance data shown represents past performance and does not predict or guarantee future results.** For current performance, rankings and prospectuses, please visit [nuveen.com](http://nuveen.com). This award is specific to mutual funds and does not include the CIT, which differ in many ways from the mutual funds. **2 Nuveen Lifecycle Funds:** Average across the vintages. **Nuveen Lifecycle CIT series:** Range shown is based on different share classes depending on the plan size invested. **Nuveen Lifecycle Income CIT Series:** Expenses shown for the founder unit class. **3 Nuveen,** as of 31 Dec 2023. **4 Morningstar Target-Date Strategy Landscape** as of 28 Mar 2023. Based on total net assets of U.S. open-end and exchange-traded fund target date funds along with target date collective investment trusts. **5 2023.** The World's Most Ethical Company assessment is based upon the Ethisphere Institute's Ethics Quotient<sup>®</sup> (EQ) framework which offers a quantitative way to assess a company's performance in an objective, consistent and standardized way. The information collected provides a comprehensive sampling of definitive criteria of core competencies, rather than all aspects of corporate governance, risk, sustainability, compliance and ethics. Scores are generated in five key categories: ethics and compliance program (35%), corporate citizenship and responsibility (20%), culture of ethics (20%), governance (15%) and leadership, innovation and reputation (10%) and provided to all companies who participate in the process. The full list of the World's Most Ethical Companies can be found at: <https://www.worldsmostethicalcompanies.com/honorees>

**6 The DiversityInc Top 50 Companies for Diversity Process** began in 2001 and is the leading assessment of diversity management in corporate America. The results are derived exclusively from corporate survey submissions from companies with at least 1,000 employees in the U.S. Companies are evaluated within the context of their own industries. Subsets of the same data submission are used to determine our Specialty Lists. Companies cannot buy a spot on the Top 50 or Specialty Lists. The Top 50 process is not pay to play.

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. Financial professionals should independently evaluate the risks associated with products or services and exercise independent judgment with respect to their clients.

**The Lifecycle, Lifecycle Index, and Lifecycle Blend series all invest in underlying funds.**

The principal value of the investment is not guaranteed at any time, including at the target-date.

Investing involves risk; principal loss is possible. There is no guarantee the investment objectives will be achieved and the **target-date** is an approximate date when investors may begin withdrawing from their investment. Target-date allocations are actively managed, so the **asset allocation** is subject to change and may vary from that shown. After the target date has been reached, a Fund (whether as part of a mutual fund series or the CIT)

may be merged into another with a more stable asset allocation. Each Fund is a fund of funds subject to the risks of its **underlying funds** in proportion to each Fund's allocation. Underlying Funds invest primarily in stocks, bonds and real estate. Large cap stocks may grow more slowly than the overall market. Growth stocks and stocks issued by smaller companies are more volatile than other stocks. Bonds lose value when the issuer is unable to make interest and principal payments when due or otherwise faces a decline in its credit quality. They experience volatility when interest rates fluctuate. Rising interest rates can cause bond prices to fall. Declining interest rates can cause bond income to fall. Non-U.S. investments involve risks including currency fluctuation, political and economic instability, and lack of liquidity and differing legal and accounting standards. These risks are magnified in emerging markets. For the Lifecycle and Lifecycle Blend series, real estate investment involves risks caused by economic downturns, reduced rents, property tax increases, and interest rate and tax laws changes.

**For Nuveen Lifecycle and Lifecycle Index Funds:**

**Before investing, please advise your clients to 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 Nuveen Advisor Consultant at 800.752.8700 or visit [nuveen.com](http://nuveen.com).**

Nuveen, LLC provides investment solutions through its investment specialists. Teachers Advisors, LLC and TIAA-CREF Investment Management, LLC are registered investment advisers and affiliates of Nuveen. Nuveen Securities, LLC, member FINRA and SIPC.

**For the Nuveen Lifecycle, Nuveen Lifecycle Income Active, Nuveen Lifecycle Blend, Nuveen Lifecycle Income Blend, Nuveen Lifecycle Index, and Nuveen Lifecycle Income Index Series:** SEI Trust Company (the "Trustee") serves as the Trustee and maintains ultimate fiduciary authority over the management of, and the investments made, in the CITs. The CITs are part of the Trusts (collectively "trusts" individually the "trust") operated by the Trustee. The Trustee is a trust company organized under the laws of the Commonwealth of Pennsylvania and wholly owned subsidiary of SEI Investments Company (SEI).

The CITs are trusts for the collective investment of assets of participating tax qualified pension and profit sharing plans and related trusts, and governmental plans as more fully described in the Declaration of Trust. As collective investment trusts, the CITs are exempt from registration as an investment company. The CITs are managed by SEI Trust Company, the trustee, based on the investment advice of Nuveen Fund Advisors, LLC, the investment adviser to the CITs, and Nuveen Asset Management, LLC, the investment sub-adviser to the CITs.

*A plan should consider the CIT's objectives, risks, and expenses before investing. This and other information can be found in the Disclosure Memorandum. The CIT is not a mutual fund, and its units are not registered under the Securities Act of 1933, as amended, or the applicable securities laws of any state or other jurisdiction. Please refer to [www.seitrustcompany.com](http://www.seitrustcompany.com) for more information.*

TIAA Secure Income Account is a fixed annuity product issued through a contract by Teachers Insurance and Annuity Association of America (TIAA), New York, NY, 10017. Form series including but not limited to: TIAA-STDFA-001-NUV and related state specific versions. Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability.

**Morningstar disclosure**

The Morningstar Rating<sup>™</sup> 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. **Nuveen Lifecycle Funds (INST) and Nuveen Lifecycle Index Funds (INST) use a simple average across all 13 funds to determine the Morningstar rating for 3-, 5- and 10-year ratings. For Nuveen Lifecycle Funds, the 3-year was 4-stars out of 186 funds; the 5-year was 4-stars out of 163 funds; the 10-year was 4-stars out of 89 funds. For Nuveen Lifecycle Index Funds, the 3-year was 4-stars out of 186 funds; the 5-year was 5-stars out of 163 funds; the 10-year was 5-stars out of 89 funds.** ©2023 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.