






## Measuring impact in public fixed income

*Core Impact Bond is an actively managed, fixed income strategy that directs capital to positive societal and environmental outcomes.*

Impact theme	Amount invested (M) as of 31 Dec 2020 <sup>†</sup>	Alignment with the Sustainable Development Goals (SDGs)	Impact metric <sup>1</sup>	Impact for 2020*	Equivalent to:
<b>Affordable housing</b> <ul style="list-style-type: none"> <li>Low- and moderate-income housing loans</li> <li>Transit-oriented development</li> <li>Walkable communities</li> <li>Mixed-use development projects</li> </ul>	\$1,078.1	 	Number of affordable mortgages guaranteed or provided  Housing built or supported, including units designated for low- to moderate-income residents	2.8 million  94,181 unit	More housing units than the entire country of Norway <sup>2</sup>
<b>Community and economic development</b> <ul style="list-style-type: none"> <li>Benefits underserved and/or economically disadvantaged communities</li> <li>Services: financial, hospital/medical, and educational</li> <li>Urban revitalization: community centers, reconstruction activities</li> <li>International development and humanitarian activities: disaster relief, economic aid, and agricultural support</li> </ul>	\$785.2	    	Community facilities built Full-time jobs created Daily riders on new public transit Farmers trained People who benefited from access to basic products and services People reached through community programs	98,776 square feet 2.6 million FTE 3.4 million 2.5 million 135.0 million 89.2 million	21 full-size basketball courts <sup>3</sup>     More than 1/3 of the U.S. population <sup>4</sup> More than the entire population of Germany <sup>5</sup>
<b>Renewable energy and climate change</b> <ul style="list-style-type: none"> <li>New, expanding, or existing renewable energy projects (including solar, wind, and small-scale hydroelectric)</li> <li>Smart grid and other projects designed to make power generation and transmission systems more efficient</li> <li>Energy efficiency projects resulting in the reduction of greenhouse gas emissions</li> </ul>	\$2,483.4	 	CO <sub>2</sub> -equivalent emissions avoided Air pollutants reduced Energy saved Total renewable energy capacity New renewable energy capacity added Renewable energy generated	355.7 million metric tons 879 metric tons 8.4 billion kilowatt hours (KWh) 32,781 MW 5,731 MW 455.7 million MWh annualized	The emissions from 90 coal-fired power plants in the course of one year <sup>6</sup>   1.0 million homes electricity use for one year <sup>6</sup> 1,910 large wind turbines <sup>7</sup> 38.9 million homes energy use for one year <sup>6</sup>
<b>Natural resources</b> <ul style="list-style-type: none"> <li>Land conservation and sustainable forestry, fishing, and agriculture</li> <li>Certified green buildings</li> <li>Remediation and redevelopment of polluted or contaminated sites</li> <li>Improvement of clean drinking water supplies and/or sewer systems infrastructure, waste management projects</li> </ul>	\$1,867.8	    	LEED-certified buildings Land conserved Land restored or sustainably managed Waste diverted from landfills People who benefited from clean water and wastewater projects Water delivered Water saved Water treated Wastewater treated	151 buildings <sup>8</sup> 1.8 million acres 2.3 million hectares 5.5 million metric tons 48.9 million 1.5 billion gallons/day 228.3 billion gallons 268.5 billion gallons 2.1 billion gallons/day	Roughly the size of Delaware <sup>9</sup> More than the land area of New Jersey <sup>9</sup> 6.2 Golden Gate Bridges (by weight) <sup>10</sup> More than the entire population of Spain <sup>5</sup>  The volume of 345,831 Olympic-size swimming pools <sup>11</sup>

<sup>†</sup> Total impact AUM was \$6.21B and total overall AUM for the strategy was \$15.38B as of 31 Dec 2020.

\*See the full reporting methodology on the last page for more information.

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# A core bond strategy with more than \$6.2 billion of impact investments across 57 countries<sup>12,13</sup>

## United States

Housing built or supported, including units designated for low- to moderate-income residents:	81,693 units
CO <sub>2</sub> -equivalent emissions avoided:	113.0 million metric tons
People who benefited from clean water & wastewater projects:	26.6 million

## Europe

People benefited from access to basic products and services:	71,940
Renewable energy generation:	27.7 million MWh annualized
Water saved:	2.1 billion gallons

**\$147M**

**\$3.7B**

**\$211M**

**\$69M**

**\$304M**

## Americas (ex. U.S.)

CO <sub>2</sub> -equivalent emissions avoided:	3.7 million metric tons
Total renewable energy generation:	203.2 million MWh annualized
Land restored or sustainably managed:	2.3 million hectares

## Africa

Full-time jobs created:	2.6 million FTE
People benefited from access to basic products and services:	1.9 million
CO <sub>2</sub> -equivalent emissions avoided:	37.4 million metric tons

## Asia and Oceania

Housing built or supported:	12,488 units
CO <sub>2</sub> -equivalent emissions avoided:	166.2 million metric tons
Energy saved:	363.8 million KWh

\$734.65M is within multiple regions or exact locations are unknown; \$1.033B in holdings that did not have impact metrics for 2020 due to: new issuances where impact reporting not yet available, holdings where issuer reported metrics outside of the metrics that are collected for this impact report, or issuer did not have impact data available for 2020.

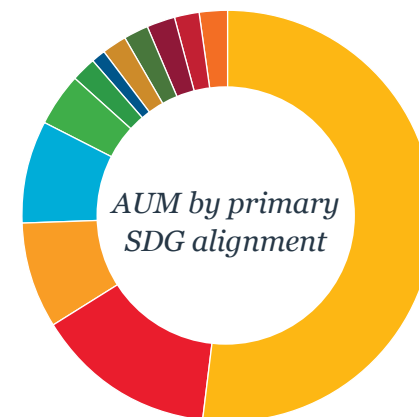
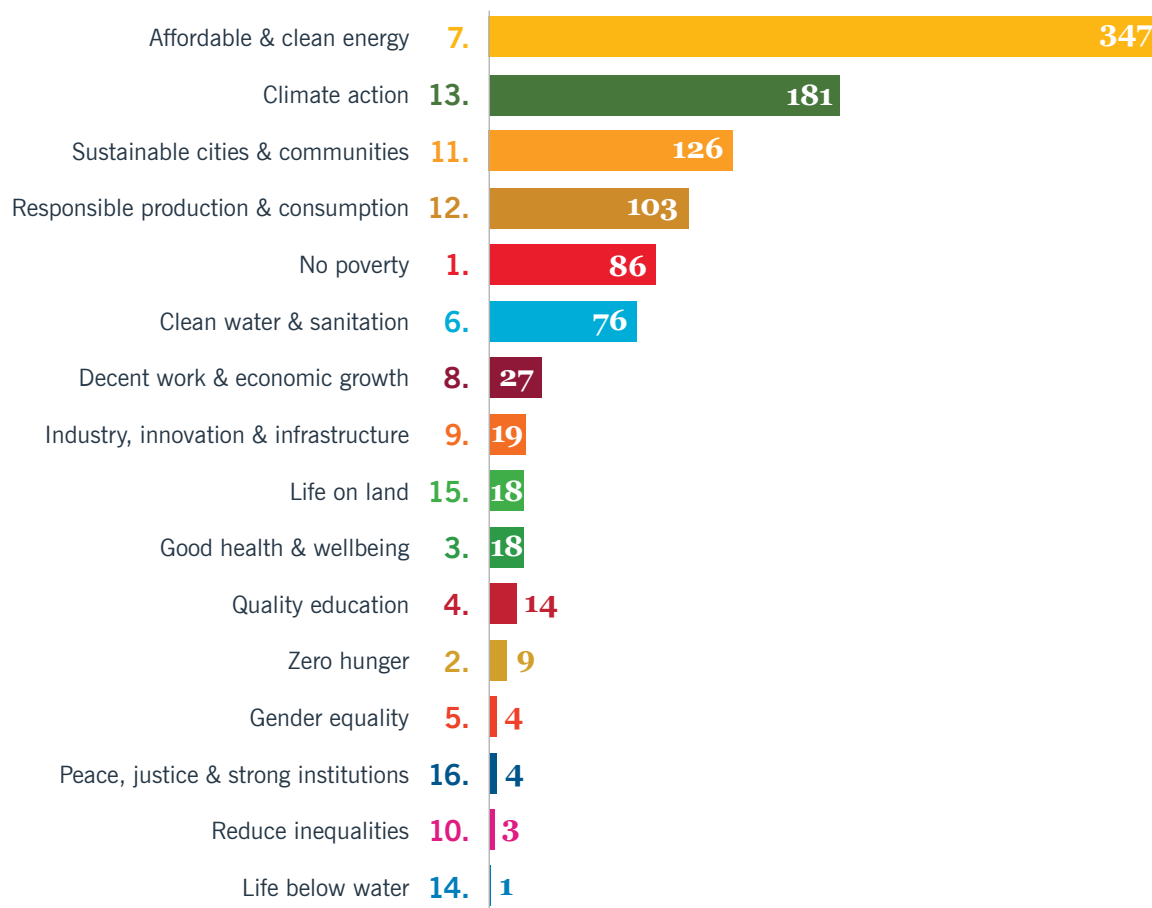
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# Our impact investments align closely with the Sustainable Development Goals (SDGs)



Number of impact holdings aligned with the SDGs<sup>14</sup>

as of 31 Dec 2020



Holdings are subject to change.

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## The Core Impact Bond strategy seeks favorable returns versus the broad bond market while offering the opportunity to invest for impact.

**Core bond allocation:** Actively managed, high-quality bond portfolio pursues excess returns and improved risk-adjusted results versus a traditional broad-market benchmark

**Environmental and social impact without sacrificing return:** Prioritizes bonds that make direct and measurable impact across multiple sustainable and socioeconomic themes without compromising return potential

**ESG leadership:** ESG quality is assessed within each sector and industry, enabling the identification of best-in-class leaders across key bond market segments required to build a diversified portfolio and manage risk<sup>15</sup>

**To learn more about the Core Impact Bond Strategy, consult with your investment advisory services representative or visit [nuveen.com](https://nuveen.com).**

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### 1 Reporting methodology

The Nuveen Responsible Investing team developed this report to provide an indication of the aggregate social and environmental impact created by the projects and organizations financed in part by the Strategy. Given the difficulty of attributing impact in proportion to the size of the Strategy's share of each bond issuance (which ranges from 0.015% to 100%), the data reflect total impact generated by the project, program, or issuer rather than the Strategy's share alone.

The report represents bonds that are classified under the Strategy's proprietary impact framework and for which relevant data are available. All impact data are sourced from publicly available issuer disclosures at the bond or project level when possible, or the program or issuer level if not. Metrics selected for each impact theme reflect the information most commonly reported by issuers, and each metric includes data from between 2 and 46 issuers. In cases where the Strategy has a large position in a certain issuer, we prioritize selecting metrics reported by that issuer.

2 Country housing unit estimates: <https://www.statista.com/statistics/898238/housing-stock-in-european-countries-in-total/>

3 Regulation size basketball court is 94X50 ft

4 U.S. census data. <https://www.census.gov/library/visualizations/interactive/2020-population-and-housing-state-data.html>

5 <https://www.worldometers.info/world-population/population-by-country/>, which references the UN Population Division estimates

6 <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

7 Assuming an average utility-scale wind turbine with a 3 megawatt generation capacity.

8 LEED certified buildings by level: 21 platinum, 72 gold, 41 silver and 17 certified (undisclosed level).

9 U.S. census data. Converted hectares to square miles, and reviewed state size by square miles with Census data (total area). <https://www.census.gov/geographies/reference-files/2010/geo/state-area.html>

10 Golden Gate Bridge equivalency: <https://www.goldengate.org/bridge/history-research/statistics-data/design-construction-stats/>

11 Olympic swimming pool: surface area of 13,454.72 square feet and a volume of 88,263 cubic feet. The pool has 660,253.09 gallons of water, which equals about 5,511,556 lbs.

12 Countries highlighted indicate where projects where country or state level information was provided by the issuer as part of FY2020 reporting.

13 Holdings with no metrics available include new projects with no results yet, projects in development, and issuers with misaligned reporting timelines or with metrics that did not align with Nuveen's.

14 Impact holdings are tagged based on the types of projects financed, using an evidence-based approach to align with SDG targets. An individual holding could be aligned with up to three SDGs.

15 Diversification does not guarantee a profit or protect against loss.

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