

Income ideas for today's market environment

Consider actively managed income funds to help diversify your income portfolio and potentially enhance yield¹

Class I / Advisor	TIAA-CREF Core Bond Fund TIBHX	TIAA-CREF Core Plus Bond Fund TCBHX	TIAA-CREF Core Impact Bond Fund TSBHX	Nuveen Flexible Income Fund* NWQIX	Nuveen Preferred Securities and Income Fund NPSRX	Nuveen Floating Rate Income Fund NRIIX
Effective duration (years) ^{2,3}	6.26	6.26	6.25	4.31	2.37	0.13
Fund net assets	\$9.9 B	\$4.8 B	\$6.4 B	\$1.5 B	\$4.9 B	\$2.3 B
Number of positions	2,061	1,746	1,069	171	232	503
Provides access to...	Core U.S. fixed income	Core U.S. fixed income — up to 30% in “plus” sectors	Core U.S. fixed income focused on ESG ⁴ leadership and impact	Full spectrum of a company's capital structure	Preferred securities with financial sector emphasis	Below investment grade floating-rate and other floating-rate securities

* Effective 31 Dec 2021, the name changed from Nuveen NWQ Flexible Income Fund to Nuveen Flexible Income Fund. Effective 31 Dec 2021, Nuveen Asset Management, LLC replaced NWQ Investment Management Company, LLC as the Fund's sub-advisor. These updates did not impact the investment strategy or portfolio management.

1 Diversification does not assure a profit or protect against loss. **2** 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 Funds. **3** The TIAA-CREF Core Bond Fund, Core Plus Bond Fund and Core Impact Bond Fund use option-adjusted duration. Option-adjusted duration estimates how much the value of a bond portfolio would be affected by a change in prevailing interest rates. It takes into account options embedded in the individual securities that might result in early repayment of principal, thereby shortening their duration. The longer a portfolio's duration, the more sensitive it is to changes in interest rates. **4** Bonds must demonstrate environmental, social and governance leadership within their issuers' industries and/or have direct and measurable social and environmental impact.

This material is not intended to be a recommendation or investment advice, does not constitute a solicitation to buy, sell or hold a security of 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 financial professionals.

A word on risk

Mutual fund investing involves risk; principal loss is possible. Debt or fixed income securities such as those held by the Funds, are subject to market risk, credit risk, interest rate risk, call risk, derivatives risk and income risk. As interest rates rise, bond prices fall. Below investment-grade or high yield debt securities are subject to liquidity risk and heightened credit risk. Asset-backed and mortgage-backed securities are subject to additional risks such as prepayment risk, liquidity risk, default risk, and adverse economic developments. Foreign investments involve additional risks, including currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting

standards. These risks are magnified in emerging markets. Senior loans may not be fully secured by collateral, generally do not trade on exchanges, and are typically issued by unrated or below-investment grade companies, and therefore are subject to greater liquidity and credit risk. Preferred securities are subordinated to bonds and other debt instruments in a company's capital structure and therefore are subject to greater credit risk. Certain types of preferred, hybrid or debt securities with special loss absorption provisions, such as contingent capital securities (CoCos), may be or become so subordinated that they present risks equivalent to, or in some cases even greater than, the same company's common stock.

The **Nuveen Flexible Income Fund's** concentration in the financial services sector may involve greater exposure to adverse economic or regulatory occurrences. Equity investments such as those held by the Fund are subject to market risk, common stock risk, covered call risk, short sale risk and derivatives risk. The **TIAA-CREF Core Impact Bond 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.

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.

The Nuveen Family of Funds and the TIAA-CREF Funds are distinct fund families that are comprised of different investment products, each with its own features, terms and conditions, fee structures and risk factors. Please note, there are no exchange privileges between the two fund families.

Nuveen Securities, LLC, member FINRA and SIPC.

Average annualized total returns (%) as of 30 Jun 2022

	Institutional	Advisor	Ticker	Inception date	Without sales charge					With sales charge					Expense ratios (%)		Overall Morningstar rating™ Based on historical risk-adjusted total returns	SEC 30-day yield (%)	
					1 year	3 years	5 years	10 years	Since inception	1 year	3 years	5 years	10 years	Since inception	Gross	Net		Sub.	Unsub.
TIAA-CREF Core Bond Fund	Institutional		TIBDX	01 Jul 99	-11.36	-0.94	0.94	2.10	4.31						0.29	0.29	★★★★	3.60	
	Advisor		TIBHX	04 Dec 15	-11.57	-1.07	0.82		1.63						0.42	0.42	★★★★	3.47	
Bloomberg U.S. Aggregate Bond Index					-10.29	-0.93	0.88	1.54	4.16								★★★★		
TIAA-CREF Core Plus Bond Fund	Institutional		TIBFX	31 Mar 06	-11.55	-0.78	1.10	2.28	3.66					0.30	0.30	★★★★	3.96		
	Advisor		TCBHX	04 Dec 15	-11.60	-0.85	1.03		1.85					0.37	0.37	★★★★	3.88		
Bloomberg U.S. Aggregate Bond Index					-10.29	-0.93	0.88	1.54	3.38								★★★★		
TIAA-CREF Core Impact Bond Fund	Institutional		TSBIX	21 Sep 12	-11.14	-1.02	0.95		2.10					0.35	0.35	★★★★	3.43		
	Advisor		TSBHX	04 Dec 15	-11.20	-1.12	0.88		1.52					0.43	0.43	★★★★	3.36		
Bloomberg U.S. Aggregate Bond Index					-10.29	-0.93	0.88		1.45								★★★★		
Nuveen Flexible Income Fund*	I		NWQIX	09 Dec 09	-13.63	-0.19	1.68	4.30	6.16					0.79	0.70		5.41	5.34	
	A		NWQAX	09 Dec 09	-13.82	-0.44	1.43	4.03	5.90	-17.91	-2.04	0.45	3.52	5.49	1.04	0.95		4.90	4.83
Flexible Income Blended Benchmark					-13.21	-0.37	1.72	3.59	4.84										
Nuveen Preferred Securities and Income Fund	I		NPSRX	19 Dec 06	-10.29	1.74	2.46	5.57	5.31					0.74	0.74	★★★★★	5.65		
	A		NPSAX	19 Dec 06	-10.46	1.52	2.22	5.31	5.05	-14.70	-0.11	1.23	4.80	4.72	0.99	0.99	★★★★★	5.13	
Preferred Securities and Income Blended Benchmark					-13.29	0.70	2.43	4.55	3.94								★★★★★		
Nuveen Floating Rate Income	I		NFRIX	02 May 11	-3.26	1.97	2.52	3.81	3.88					0.78	0.78	★★★★★	4.48		
	A		NFRAX	02 May 11	-3.57	1.68	2.26	3.54	3.61	-6.46	0.65	1.63	3.23	3.33	1.03	1.03	★★★★★	4.08	
Credit Suisse Leveraged Loan Index					-2.68	2.03	2.97	3.90	3.76								★★★★★		

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 without sales charges would be lower if the sales charges were included. Returns assume reinvestment of dividends and capital gains. For performance current to the most recent month-end visit nuveen.com or call 800.752.8700. Performance shown for benchmark since inception is as of the Fund's oldest share class.

Class A shares have a maximum sales charge. Floating Rate Income: 3.00%; Preferred Securities and Income, Flexible Income: 4.75%. Class I shares have no sales charge and may be purchased by specified classes of investors. The TIAA-CREF Core Bond Fund, TIAA-CREF Core Plus Bond Fund and TIAA-CREF Core Impact Bond Funds' Institutional and Advisor shares do not have a sales charge. Institutional Class shares are available for purchase directly from the Fund by certain eligible investors (which include employee benefit plans and financial intermediaries). Advisor Class shares are available for purchase through certain financial intermediaries and employee benefit plans.

Expense ratios are based on the Fund's most recent fiscal year end. For the Flexible Income Fund the net expense ratio reflects a contractual commitment by the Fund's investment adviser to waive fees and reimburse expenses through 31 Jul 2023. Absent the waiver and/or reimbursement, expenses would be higher and total returns would be less. For the TIAA-CREF Core Bond Fund, TIAA-CREF Core Plus Bond Fund and TIAA-CREF Core Impact Bond Fund 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 2022.

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.

For more information, please consult with your financial professional and visit nuveen.com.

For the period ended 30 Jun 2022, Morningstar rated the following Funds' Class I and A or Institutional and Advisor shares for the overall, 3-, 5- and 10-year periods (if applicable). The TIAA-CREF Core Bond Fund's Institutional shares received 3, 3, 3 and 3 stars and Advisor shares received 3, 3 and 3 stars among 566, 566, 504 and 361 Intermediate Core-Plus Bond Funds, respectively. The TIAA-CREF Core Plus Bond Fund's Institutional shares received 4, 3, 3 and 4 stars and Advisor shares received 3, 3 and 3 stars among 566, 566, 504 and 361 Intermediate Core-Plus Bond Funds, respectively. The TIAA-CREF Core Impact Bond Fund's Institutional shares received 4, 3 and 4 stars and Advisor shares received 3, 3 and 3 stars among 396, 396 and 359 Intermediate Core Bond Funds, respectively. The Nuveen Preferred Securities and Income Fund Class I received 5, 5, 4 and 5 stars and Class A received 5, 4, 4 and 5 stars among 63, 63, 53 and 30 Preferred Stock Funds. The Nuveen Floating Rate Income Fund Class I received 5, 5, 5 and 5 stars and Class A received 5, 5, 4 and 5 stars among 232, 232, 213 and 141 Bank Loan Funds. Class A share star ratings do not include the effect of sales charges which would lower performance. Rankings for other share classes may vary. Investment performance reflects applicable fee waivers. Without such waivers, total returns would be reduced and ratings could be lower. For the most current ratings, please visit nuveen.com.

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. 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. ©2022 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.

Glossary

Effective duration is for a bond with an embedded option when the value is calculated to include the expected change in cash flow caused by the option as interest rates change. This measures the responsiveness of a bond's price to interest rate changes, and illustrates the fact that the embedded option will also affect the bond's price. The unmanaged **Bloomberg U.S. Aggregate Bond Index** tracks the performance of U.S. investment-grade bonds. **Credit Suisse Leveraged Loan Index** is designed to mirror the investable universe of the \$US-denominated leveraged loan market. **Flexible Income Blended Benchmark** is comprised of a 50% weighting in ICE BofA U.S. Corporate Index and a 50% weighting in ICE BofA U.S. High Yield Index. **Preferred Securities and Income Blended Benchmark** is comprised of a 60% weighting in the ICE BofA U.S. All Capital Securities Index and a 40% weighting in the ICE USD Contingent Capital Index. Benchmark performance is linked. Performance prior to 12/31/13 reflects a 65% weighting in the ICE BofA Fixed Rate Preferred Index and a 35% weighting in the Bloomberg USD Capital Securities Index. **It is not possible to invest directly in an index.**