

# Alternative investment capabilities overview

*We partner with our clients to develop long-term strategic relationships, to understand their goals and meet their requirements by delivering solutions built from our best ideas — ones that we invest in ourselves.*



## REAL ESTATE

*Spanning both debt and equity strategies across diverse geographies and sectors*



## PRIVATE CAPITAL

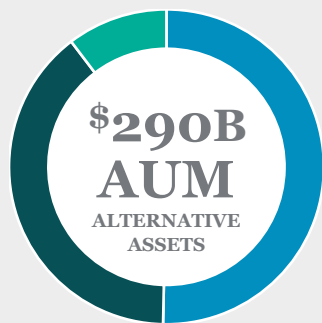
*Comprehensive range of capabilities at all levels of the capital structure*



## REAL ASSETS

*Array of strategies across agribusiness, commodities, farmland, timberland, infrastructure and energy*

**\$1.2 trillion in assets under management, including \$290 billion of alternative assets**



- **\$146B** Real estate
- **\$114B** Private capital
- **\$30B** Real assets

As of 31 Dec 2023. Nuveen assets under management (AUM) is inclusive of underlying affiliates. Private capital AUM includes hedged strategies.

1 Source: ANREV/INREV/NCREIF Fund Manager Survey 2023. Survey illustrated rankings of 116 fund managers globally by AUM as at 31 Dec 2022. 2 Source: Pensions & Investments, 09 Oct 2023. Rankings based on total worldwide farmland assets under management as of 30 Jun 2023 as reported by each responding asset manager; updated annually. 3 Nuveen's private capital investing team (inclusive of TIAA's private credit and private equity investing teams) started investing in leveraged buyouts (LBOs) in 1969.

Nuveen provides innovative investment strategies and portfolio management services through its independent investment affiliates: Nuveen Asset Management, TIAA Investments, AGR Partners, Arcmont Asset Management, Churchill Asset Management, Glennmont Partners, Gresham Investment Management, Nuveen Green Capital, Nuveen Infrastructure, Nuveen Natural Capital, Nuveen Real Estate, and Winslow Capital Management.

**Specialist investment teams that deliver results**

**Top 5** real estate manager globally<sup>1</sup>

**1st** largest manager of farmland assets worldwide<sup>2</sup>

**50+ years** as an active private capital investor<sup>3</sup>

**5 decades** of responsible investing leadership

# Alternative strategy availability

## Currently available

Asset class	Fund	Eligible Investors	Minimum Investment	Targeted next close	Targeted final close
Private capital	<b>Private Capital Income Strategy:</b> A perpetual life, non-traded investment vehicle that offers exposure to a diversified portfolio anchored in middle market senior loans and junior capital while providing the opportunity for risk-adjusted return through private equity co-investments	Mass Affluent	\$2,500	Open-ended (launched 2023)	
	<b>Private Capital Income Strategy (offshore):</b> A perpetual life, non-traded investment vehicle that offers exposure to a diversified portfolio anchored in middle market senior loans and junior capital while providing the opportunity for risk-adjusted return through private equity co-investments	Offshore	\$100,000	Open-ended (launched 2023)	
	<b>U.S. Middle Market Private Equity Co-Investments Strategy:</b> Generate superior risk-adjusted returns through non-control equity co-investments alongside private equity GP sponsors in privately held U.S. middle market businesses	Qualified Purchaser	\$100,000	1Q24	2Q24
Real estate	<b>Diversified global real estate:</b> Aimed at providing both growth and income, this strategy is designed for individual investors providing exposure to direct real estate globally across multiple sectors	Mass Affluent	\$2,500	Open-ended (launched 2017)	
	<b>Diversified global real estate (offshore):</b> Aimed at providing both growth and income, this strategy is designed for individual investors providing exposure to direct real estate globally across multiple sectors	Offshore	\$100,000	Open-ended	
	<b>U.S. Strategic Self-Storage Fund:</b> Closed-end value add vehicle targeting 16-18% net of fees and expenses through development of self storage facilities in select U.S. markets, providing current income as well as long-term capital appreciation	Qualified Purchaser	\$250,000 / \$50 million <sup>2</sup>	1Q24	2Q24
Municipal fixed income	<b>Nuveen Enhanced High Yield Municipal Bond Fund:</b> A high yield municipal fund that focuses primarily on non-investment grade municipal bonds, as well as special situations <sup>1</sup> municipal securities	Mass Market	\$2,500	Open-ended (launched 2021)	
	<b>Nuveen Municipal Opportunities Fund LP:</b> A core municipal strategy that focuses primarily on investment grade municipal bonds, with the ability to opportunistically invest in non-investment grade municipal bonds	Qualified Purchaser	\$250,000	Open-ended (launched 2019)	
	<b>Nuveen High Yield Municipal Opportunities Fund LP:</b> A high yield municipal strategy that focuses primarily on non-investment grade municipal bonds as well as distressed municipal securities	Qualified Purchaser	\$250,000	Open-ended (launched 2019)	
Real assets	<b>Nuveen Global Farmland Access Fund:</b> Seeks consistent, long-term risk-adjusted returns and regular income yields through a portfolio of high-quality agricultural assets, anchored in the U.S., with opportunistic investments to permanent crops internationally	Qualified Purchaser	\$100,000	Open-ended (launched 2023)	

## In development

Private capital	<b>U.S. Middle Market Direct Lending:</b> Diversified portfolio of privately negotiated senior secured loans to U.S. middle market companies backed by leading private equity firms	Qualified Purchaser	TBD	TBD	
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1 Special situations include stressed, distressed, and defaulted securities.

2 \$250,000 per investor / \$50 million or 5 million per RIA firm.

THE VEHICLES REFERENCED ABOVE MAY NOT BE AVAILABLE IN CERTAIN JURISDICTIONS.

## Visit nuveen.com to learn more.

Mass affluent investors are defined as having either (1) a net worth of at least \$250,000 or (2) a gross annual income of at least \$70,000 and a net worth of \$70,000.

Investors must meet the definition of “accredited investors” within the meaning of Rule 501 under the U.S. Securities Act of 1933.

Investors must meet the definition of “qualified purchaser” under Section 2(a)(51) of the Investment Company Act.

Additional suitability standards are applicable to investors in certain states.

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.

All information is as of 31 Dec 2023, unless otherwise disclosed.

There is no guarantee that any of the strategies will achieve their stated objectives. There are risks inherent in any investment and these risks should be carefully considered before investing. Review the fees and expenses specific to

each product. Not all products are available at all firms. Please check with your firm for availability.

Separately managed accounts, open-end mutual funds, closed-end funds, and limited partnerships are different types of investment vehicles with different expense structures and different inflows/outflows and distribution requirements. Income may be subject to state and local income taxes. Capital gains, if any, will be subject to capital gains tax.

### Risks and other important considerations

This does not constitute either an offer to sell or a solicitation of an offer to buy any interest in any unregistered fund. Any such offer would only be made by the fund’s confidential offering memorandum and related subscription documents to be delivered to qualified investors and where permitted by law. The information contained herein is current as of the date(s) indicated, subject to change at any time based on market or other conditions, and certain forward-looking statements may not come to pass. **Performance data shown represents past performance and does not predict or guarantee future results.**

Concentration in specific sectors may involve greater risk and volatility than more diversified investments: **real estate sector** involves the risk of exposure to economic downturns and changes in real estate values, rents, property taxes, interest rates and tax laws; **infrastructure-related securities** may involve greater exposure to adverse economic, regulatory, political, legal, and

other changes affecting such securities. Investments in **commodity-linked derivative instruments** have a high degree of price variability and are subject to rapid and substantial price changes.

Nuveen Real Estate is a real estate investment management holding company owned by Teachers Insurance and Annuity Association of America (TIAA). Nuveen Real Estate securities products distributed in North America are advised by UK regulated subsidiaries or Nuveen Alternatives Advisors LLC, a registered investment advisor and wholly owned subsidiary of TIAA, and distributed by Nuveen Securities, LLC, member FINRA.

**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.**

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.

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