

# nuveen

A TIAA Company

3Q 2023

## TIAA-CREF Lifecycle and Lifecycle Index Funds

# Decades ahead of the rest

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*While target date funds are still relatively new within the investment industry, Nuveen has been managing strategies designed to help clients reach their retirement goals for decades, incorporating multi-asset class, multi-strategy and income-generating solutions to meet investor needs.*

# A differentiated approach to building lifetime savings

*Our target date strategies are designed to meet specific retirement objectives and to generate meaningfully differentiated outcomes.*

**MANAGED BY  
LIPPER 5x AWARD  
WINNING TEAM<sup>5</sup>**

## Nuveen target date solutions

- Glidepath modeling framework takes into account both human capital and financial capital
- Outcome-based focus
- Balances market, longevity and inflation risk
- Managed by a dedicated and highly tenured portfolio management team averaging more than 25 years of investment experience

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## TIAA-CREF LIFECYCLE FUNDS

- Extension of diversification beyond levels available through other target date mutual funds including exposures to direct real estate
- Tactical Asset Allocation program governed by Asset Allocation Committee
- Monitoring fund performance at the individual security level
- Competitive fees—expense ratios rank in the bottom 40th percentile of target date industry peers<sup>1</sup>

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## TIAA-CREF LIFECYCLE INDEX FUNDS

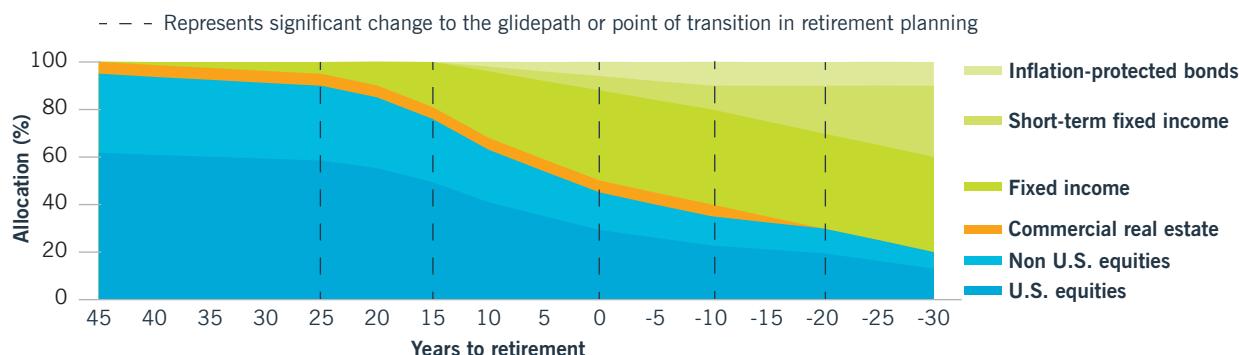
- Dedicated equities and fixed income index management teams
- Tremendous scale affords low institutional commissions and access
- Robust securities-lending program
- Competitive fees—expense ratios rank in the bottom 6th percentile of target date industry peers<sup>1</sup>

# Glidepath development considers both human and financial capital

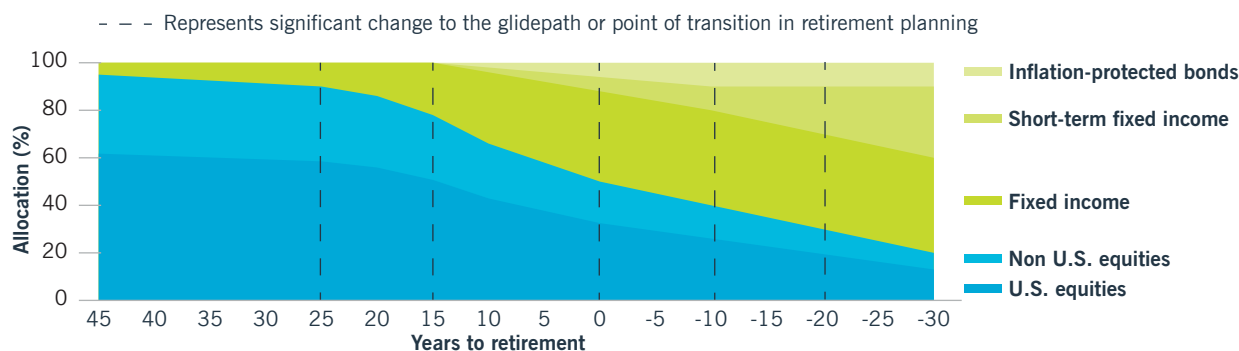
We optimize exposure across asset classes at each stage of savings by taking into account an individual’s earning capacity during working years (i.e., human capital), as well as financial capital—represented by investments in stocks, bonds and other assets.

This more holistic perspective enables our Lifecycle Funds to more specifically consider risk implications across each point of the glidepath and the effects of human capital on the entire risk profile of a given target date fund.

## TIAA-CREF Lifecycle glidepath profile



## TIAA-CREF Lifecycle Index glidepath profile



Asset class	Active Lifecycle benchmark	Index Lifecycle benchmark
U.S. equity	Russell 3000® Index	Russell 3000® Index
Non-U.S. equity	MSCI ACWI ex-USA Investable Market Index (IMI)	MSCI EAFE® + Emerging Markets Index
Direct real estate	NCREIF Property Index–Open End Funds	N/A
Fixed income	Bloomberg U.S. Aggregate Bond Index	Bloomberg U.S. Aggregate Bond Index
Short-term fixed income	Bloomberg 1-3 Year U.S. Government/Credit Index	Bloomberg 1-3 Year U.S. Government/Credit Index
Inflation-protected assets	Bloomberg U.S. Treasury Inflation Protected Securities 1-10 Year Index	Bloomberg U.S. Treasury Inflation Protected Securities 1-10 Year Index

The above charts represent the strategic asset allocation progression of one of a series of multi-asset class portfolios with target retirement dates at 5-year intervals. Asset allocations represent the exposures sought at the given number of years before or after the maturity of the fund and are not actual mutual fund exposures. Allocations are presented for information only and may not represent the actual allocation at the time of investment.

## OUTCOME-BASED FOCUS: MEASURING THE SUCCESS OF OUR TARGET DATE FUNDS

We measure the success of our Lifecycle Funds based on their ability to enable investors to meet specific savings goals and retirement income objectives. We focus not just on maximizing the median expected accumulated savings, but consider the range of outcomes, including tail risk events and the likelihood for individuals to exceed or fall short of retirement goals.

In addition to reviewing the range of nest egg scenarios at the point of retirement, we consider a variety of drawdown scenarios, including a fixed percentage of pre-retirement ending income (roughly 80%, inclusive of Social Security benefits)<sup>2</sup> or drawing a fixed percentage of an individual's

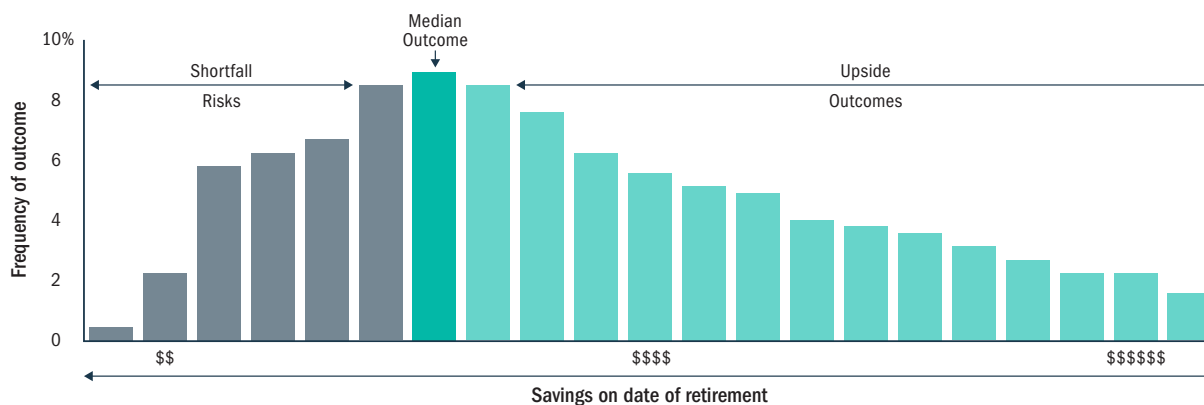
remaining nest egg on an annual basis (e.g., roughly 5%). As part of the glidepath optimization process, we seek to maximize the probability of achieving these income objectives.

We seek to limit shortfall risk, while maximizing risk-adjusted performance, allowing investors to realize measurably better outcomes.

## CONSIDERATION OF LONGEVITY RISK

Our glidepath is built to support the life expectancy of the U.S. population, balancing market and inflation risk with longevity risk. Reflecting this focus on longevity risk, coupled with our extensive research in the space, we believe, better prepares individuals for a potentially longer retirement period.

### Modeling projected outcomes at retirement



For illustrative purposes only. Does not represent the past performance of any Nuveen fund. For fund performance visit nuveen.com.

### Top half performance with bottom half fees<sup>1</sup>

- Performance of every fund in the Active Series ranks in the top half of peers over the 3-year and 5-year periods and top quintile of peers over the 10-year period, based on total returns (as of 30 Sep 2023).<sup>3</sup>
- Performance of every fund in the Index Series ranks in the top half of peers over the 3-year period, and top quintile of peers over the 5-year and 10-year periods, based on total returns (as of 30 Sep 2023).<sup>3</sup>
- 92% of the active Lifecycle Funds received an overall Morningstar rating of 4 (83%) or 5 (8%) based on risk-adjusted returns as of 30 Sep 2023.<sup>4</sup>
- 100% of the Lifecycle Index Funds received an overall Morningstar rating of 4 (25%) or 5 (75%) stars, based on risk-adjusted returns as of 30 Sep 2023.<sup>4</sup>

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## ACTIVE LIFECYCLE SERIES

### *Extension of diversification beyond levels available through other target date mutual funds*

Our asset allocation strategy seeks to achieve levels of diversification that may not be available through competing funds.

In addition to diversifying exposures across asset classes, we seek to obtain meaningful diversification within asset classes by investing in underlying strategies that use different investment approaches, such as the use of both quantitatively-managed and fundamentally-managed strategies to generate excess returns. The uncorrelated excess returns of these two approaches help smooth out the return experience for individuals.

In 2016, we added exposure to direct real estate. The addition of direct real estate may improve risk-adjusted returns while providing important diversification benefits given its low performance correlations to equities and fixed income. Direct real estate can also provide for consistency of returns while helping to manage downside risk.

### *Tactical asset allocation program*

The Asset Allocation Committee which governs the program, chaired by John Cunniff, is composed of the senior members of the Multi-Asset Target Date Team and Nuveen's Chief Investment Strategist. Additional input comes from senior leaders from equities, fixed income and real estate investment areas, underlying portfolio managers support capital market assumptions and fund monitoring and the Head of Public Market Risk.

The program considers the direction of the economy, market valuations, investor sentiment, and views of the portfolio managers of our underlying funds.

### *Monitoring fund performance at the individual security level*

Underlying funds are closely monitored by the Lifecycle portfolio management team, risk management and senior management.

"X-ray" analysis is conducted on individual equity and fixed income securities, allowing us to review the funds as an aggregation of individual securities. This helps evaluate overlap in individual holdings amongst funds as well as unintended sector or regional biases.

We believe this differentiates us from other managers whose analysis may stop at the underlying fund level rather than the security level.

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## INDEX LIFECYCLE SERIES

### *Dedicated equity and fixed income index management teams*

Our dedicated equity and fixed income index management teams manage proprietary optimization techniques and algorithms to create portfolios that tightly track their respective indexes. We institute disciplined processes to effectively manage and control transaction costs while integrating rigorous risk management to help ensure consistency of approach and minimize tracking error.

Our index portfolio management teams emphasize transparency in their approach by utilizing broadly accepted benchmark indexes which represent their intended markets, are replicable and adhere to well-defined investment guidelines. Additionally, we seek broad coverage of markets with no overlap in holdings, as well as an adherence to strategic allocation targets within our glidepath.

### *Tremendous scale affords low institutional commissions and access*

Nuveen is amongst the top-ten index managers based on institutional tax-exempt assets under management, with over \$168 billion in indexed AUM as of 31 Dec 2022. We offer over 20 indexed mandates across U.S., foreign developed, and emerging markets in equity and fixed income, and have been managing index portfolios for over 30 years, including nearly 20 strategies outside of the United States.

The scale we have in the space enables the portfolios to benefit from low institutional pricing and efficient trade execution, and is especially important in the fixed income over-the-counter markets, providing for access to new issues.

### *Robust securities-lending program*

Nuveen participates in an active and segregated securities lending program, with 100% of revenues credited to the funds.

## TIAA-CREF Lifecycle Funds returns (%) as of 30 Sep 2023

Name	Ticker	Inception date	3 month	YTD return	1 year	3 year	5 year	10 year	Since inception	Fund expense ratio Gross/Net)
<b>TIAA-CREF Lifecycle Retire Inc Inst.</b>	TLRIX	30 Nov 07	-2.35	3.45	8.23	1.10	3.26	4.44	4.46	0.54/0.37
Lifecycle Ret Inc Fund Composite			-2.63	3.70	8.79	0.97	3.59	4.47	4.53	
S&P Target Date Retirement Income			-2.61	2.75	7.38	0.22	2.59	3.48	3.47	
<b>TIAA-CREF Lifecycle 2010 Inst.<sup>5</sup></b>	TCTIX	17 Jan 07	-2.26	3.49	8.19	1.14	3.26	4.63	5.18	0.52/0.37
Lifecycle 2010 Fund Composite			-2.50	3.51	8.39	0.93	3.54	4.64	4.63	
S&P Target Date 2010			-2.62	3.14	8.30	1.03	3.09	4.09	4.11	
<b>TIAA-CREF Lifecycle 2015 Inst.<sup>5</sup></b>	TCNIX	17 Jan 07	-2.42	3.54	8.60	1.46	3.44	4.96	5.41	0.53/0.38
Lifecycle 2015 Fund Composite			-2.67	3.92	9.26	1.34	3.81	5.01	4.79	
S&P Target Date 2015			-2.66	3.44	8.81	1.57	3.32	4.58	4.45	
<b>TIAA-CREF Lifecycle 2020 Inst.<sup>5</sup></b>	TCWIX	17 Jan 07	-2.56	4.03	9.46	1.80	3.62	5.35	5.63	0.54/0.39
Lifecycle 2020 Fund Composite			-2.80	4.37	10.17	1.78	4.07	5.46	4.98	
S&P Target Date 2020			-2.73	3.96	9.96	1.91	3.44	4.95	4.69	
<b>TIAA-CREF Lifecycle 2025 Inst.<sup>5</sup></b>	TCYIX	17 Jan 07	-2.77	4.59	10.76	2.45	3.98	5.86	5.93	0.55/0.41
Lifecycle 2025 Fund Composite			-2.92	4.98	11.39	2.52	4.49	6.04	5.25	
S&P Target Date 2025			-2.80	4.35	10.97	3.03	4.02	5.56	5.05	
<b>TIAA-CREF Lifecycle 2030 Inst.<sup>5</sup></b>	TCRIX	17 Jan 07	-2.94	5.47	12.55	3.23	4.40	6.39	6.18	0.57/0.42
Lifecycle 2030 Fund Composite			-3.06	5.77	12.91	3.33	4.95	6.62	5.52	
S&P Target Date 2030			-2.98	5.30	12.96	4.08	4.51	6.14	5.35	
<b>TIAA-CREF Lifecycle 2035 Inst.<sup>5</sup></b>	TCIIX	17 Jan 07	-3.08	6.55	14.64	4.07	4.83	6.90	6.56	0.60/0.43
Lifecycle 2035 Fund Composite			-3.19	6.76	14.84	4.26	5.46	7.21	5.91	
S&P Target Date 2035			-3.14	6.34	15.18	5.24	5.07	6.72	5.66	
<b>TIAA-CREF Lifecycle 2040 Inst.<sup>5</sup></b>	TCOIX	17 Jan 07	-3.36	7.60	16.57	5.01	5.27	7.40	6.99	0.63/0.44
Lifecycle 2040 Fund Composite			-3.28	7.83	16.82	5.33	5.99	7.78	6.32	
S&P Target Date 2040			-3.23	7.23	17.06	6.16	5.53	7.15	5.91	
<b>TIAA-CREF Lifecycle 2045 Inst.</b>	TTFIX	30 Nov 07	-3.41	8.38	18.07	5.82	5.68	7.74	6.00	0.64/0.45
Lifecycle 2045 Fund Composite			-3.30	8.52	18.05	6.22	6.45	8.16	6.50	
S&P Target Date 2045			-3.33	7.79	18.32	6.72	5.81	7.41	5.87	
<b>TIAA-CREF Lifecycle 2050 Inst.</b>	TFTIX	30 Nov 07	-3.48	8.64	18.65	5.97	5.77	7.83	6.05	0.65/0.45
Lifecycle 2050 Fund Composite			-3.31	8.83	18.59	6.44	6.56	8.27	6.56	
S&P Target Date 2050			-3.36	8.03	18.84	7.01	5.93	7.60	6.01	
<b>TIAA-CREF Lifecycle 2055 Inst.</b>	TTRIX	29 Apr 11	-3.47	8.81	18.90	6.10	5.82	7.90	7.96	0.66/0.45
Lifecycle 2055 Fund Composite			-3.31	8.97	18.85	6.59	6.63	8.36	8.41	
S&P Target Date 2055			-3.36	8.04	18.97	7.12	5.98	7.68	7.73	
<b>TIAA-CREF Lifecycle 2060 Inst.</b>	TLXNX	26 Sep 14	-3.48	8.91	19.04	6.22	5.89		7.52	0.69/0.45
Lifecycle 2060 Fund Composite			-3.31	9.11	19.11	6.75	6.71		7.89	
S&P Target Date 2060+			-3.37	8.14	19.09	7.10	6.00		7.23	
<b>TIAA-CREF Lifecycle 2065 Fund</b>	TSFTX	30 Sep 20	-3.50	9.03	19.15	6.44			6.44	2.06/0.45
Lifecycle Index 2065 Fund Composite Index			-3.31	9.25	19.36	6.91			6.91	
S&P Target Date 2065+ Index			-3.37	8.16	19.00	7.16			7.16	

The performance data quoted represents past performance and is no guarantee of future results. Your returns and the principal value of your investments will fluctuate so that your shares, 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. For performance current to the most recent month-end, and important net expense ratio information, visit [nuveen.com](http://nuveen.com), or call 800.752.8700.

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: 30 Sep 2024. Please see the prospectus for details.

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.

5 The fund's Retirement Class began operations on 15 Oct 2004. Performance shown prior to the inception of the Institutional Class is based on the performance of the fund's Retirement Class. Performance has not been restated to reflect the lower expenses of the Institutional Class. If the expense differential had been reflected, performance for these periods would have been higher.

## TIAA-CREF Lifecycle Index Funds returns (%) as of 30 Sep 2023

Name	Ticker	Inception date	3 month	YTD return	1 year	3 year	5 year	10 year	Since inception	Fund expense ratio (Gross/Net)
<b>TIAA-CREF Lifecycle Index Retire Inc Inst.</b>	TRILX	30 Sep 09	-2.75	3.78	8.84	0.82	3.48	4.44	5.40	0.22/0.10
Lifecycle Index Retire Inc Fund Composite			-2.66	3.72	8.92	0.92	3.56	4.52	5.52	
S&P Target Date Retirement Income			-2.61	2.75	7.38	0.22	2.59	3.48	4.36	
<b>TIAA-CREF Lifecycle Index 2010 Inst.</b>	TLTIX	30 Sep 09	-2.57	3.67	8.47	0.82	3.44	4.58	5.69	0.22/0.10
Lifecycle Index 2010 Fund Composite			-2.53	3.53	8.51	0.88	3.51	4.67	5.81	
S&P Target Date 2010			-2.62	3.14	8.30	1.03	3.09	4.09	5.10	
<b>TIAA-CREF Lifecycle Index 2015 Inst.</b>	TLFIX	30 Sep 09	-2.79	4.01	9.37	1.21	3.71	4.95	6.12	0.20/0.10
Lifecycle Index 2015 Fund Composite			-2.71	3.95	9.41	1.29	3.78	5.03	6.23	
S&P Target Date 2015			-2.66	3.44	8.81	1.57	3.32	4.58	5.73	
<b>TIAA-CREF Lifecycle Index 2020 Inst.</b>	TLWIX	30 Sep 09	-2.96	4.42	10.25	1.63	3.95	5.38	6.62	0.19/0.10
Lifecycle Index 2020 Fund Composite			-2.84	4.40	10.33	1.72	4.04	5.47	6.74	
S&P Target Date 2020			-2.73	3.96	9.96	1.91	3.44	4.95	6.23	
<b>TIAA-CREF Lifecycle Index 2025 Inst.</b>	TLQIX	30 Sep 09	-3.09	5.08	11.50	2.36	4.38	5.95	7.21	0.18/0.10
Lifecycle Index 2025 Fund Composite			-2.97	5.02	11.57	2.45	4.46	6.03	7.32	
S&P Target Date 2025			-2.80	4.35	10.97	3.03	4.02	5.56	6.87	
<b>TIAA-CREF Lifecycle Index 2030 Inst.</b>	TLHIX	30 Sep 09	-3.24	5.84	13.08	3.17	4.85	6.53	7.82	0.18/0.10
Lifecycle Index 2030 Fund Composite			-3.11	5.81	13.12	3.26	4.91	6.61	7.92	
S&P Target Date 2030			-2.98	5.30	12.96	4.08	4.51	6.14	7.44	
<b>TIAA-CREF Lifecycle Index 2035 Inst.</b>	TLYIX	30 Sep 09	-3.41	6.79	15.00	4.06	5.33	7.10	8.41	0.17/0.10
Lifecycle Index 2035 Fund Composite			-3.25	6.81	15.10	4.18	5.42	7.20	8.53	
S&P Target Date 2035			-3.14	6.34	15.18	5.24	5.07	6.72	7.99	
<b>TIAA-CREF Lifecycle Index 2040 Inst.</b>	TLZIX	30 Sep 09	-3.55	7.80	17.02	5.11	5.87	7.68	8.91	0.17/0.10
Lifecycle Index 2040 Fund Composite			-3.36	7.88	17.11	5.24	5.95	7.77	9.02	
S&P Target Date 2040			-3.23	7.23	17.06	6.16	5.53	7.15	8.39	
<b>TIAA-CREF Lifecycle Index 2045 Inst.</b>	TLXIX	30 Sep 09	-3.57	8.50	18.31	5.99	6.33	8.05	9.18	0.17/0.10
Lifecycle Index 2045 Fund Composite			-3.38	8.58	18.37	6.12	6.41	8.15	9.29	
S&P Target Date 2045			-3.33	7.79	18.32	6.72	5.81	7.41	8.65	
<b>TIAA-CREF Lifecycle Index 2050 Inst.</b>	TLLIX	30 Sep 09	-3.59	8.78	18.86	6.21	6.44	8.17	9.26	0.17/0.10
Lifecycle Index 2050 Fund Composite			-3.39	8.89	18.92	6.33	6.51	8.26	9.37	
S&P Target Date 2050			-3.36	8.03	18.84	7.01	5.93	7.60	8.82	
<b>TIAA-CREF Lifecycle Index 2055 Inst.</b>	TTIIX	29 Apr 11	-3.62	8.91	19.14	6.35	6.50	8.25	8.30	0.18/0.10
Lifecycle Index 2055 Fund Composite			-3.39	9.03	19.18	6.49	6.59	8.35	8.40	
S&P Target Date 2055			-3.36	8.04	18.97	7.12	5.98	7.68	7.73	
<b>TIAA-CREF Lifecycle Index 2060 Inst.</b>	TVIIX	26 Sep 14	-3.59	9.00	19.34	6.51	6.57		7.80	0.19/0.10
Lifecycle Index 2060 Fund Composite			-3.40	9.17	19.45	6.64	6.66		7.89	
S&P Target Date 2060+			-3.37	8.14	19.09	7.10	6.00		7.23	
<b>TIAA-CREF Lifecycle Index 2065 Fund</b>	TFITX	30 Sep 20	-3.52	9.20	19.66	6.74			6.74	0.82/0.10
Lifecycle Index 2065 Fund Composite Index			-3.40	9.32	19.71	6.80			6.80	
S&P Target Date 2065+ Index			-3.37	8.16	19.00	7.16			7.16	

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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 more information, visit [nuveen.com/retirement](https://nuveen.com/retirement).

- 1 Source: Morningstar Open End Target Date Expense Quartiles as of 30 Sep 2023.
- 2 Employee Benefit Research Institute (EBRI), Issue Brief, May 2009, page 18 (middle Group V cohort—middle income, middle tenure).
- 3 Morningstar Rankings based on total returns. Rankings refer to institutional share class only. Rankings for other time periods may not be as favorable.
- 4 Morningstar ratings refer to institutional share class only. Morningstar ratings based on the lowest cost share class for each mutual fund, based on U.S. open end mutual funds. For a fund with multiple share classes and the same pricing, the share class with the longest performance history is used. Morningstar ratings may be higher or lower on a monthly basis. Morningstar is an independent service that rates mutual funds. The top 10% of funds in an investment category receive five stars, the next 22.5% receive four stars and the next 35% receive three stars. Morningstar proprietary ratings reflect historical risk-adjusted performance and can change every month. They are calculated from the fund's three-, five- and ten-year average annual returns in excess of 90-day Treasury bill returns with appropriate fee adjustments, and a risk factor that reflects fund performance below 90-day T-bill returns. The overall star ratings are Morningstar's published ratings, which are weighted averages of its three-, five- and ten-year ratings for periods ended 30 Sep 2023. **Performance data shown represents past performance and does not predict or guarantee future results.** For current performance and rankings, please visit [nuveen.com](https://nuveen.com)
- 5 **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](https://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 TIAA-CREF mutual funds in the mixed-asset category. Certain funds have fee waivers in effect. 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](https://nuveen.com).

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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.

### Important information on risk

The principal value of the fund(s) is not guaranteed at any time, including at the target-date.

Mutual fund investing involves risk; principal loss is possible. There is no guarantee the Funds' investment objectives will be achieved and the **target-date** is an approximate date when investors may begin withdrawing from the Funds. Target-date mutual funds are actively managed, so the **asset allocation** is subject to change and may vary from that shown. After 30 years past when the target-date has been reached, the funds may be merged into another target-date fund with the same asset allocation. For the Lifecycle Index Fund, a portfolio that tracks an **index** is subject to the risk that it may not fully track its index closely due to security selection and may underperform when factoring in fees, expenses, transaction costs, and the size and timing of shareholder purchases and redemptions. The Funds are fund of funds subject to the risks of its **underlying funds** in proportion to each Funds' allocation. These risks include those of **fixed-income** underlying funds risks which may be susceptible to general movements in the bond market and are subject to credit and interest rate risks as well as those of **equity** underlying funds risks, such as foreign investment and issuer 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. **Non-U.S. investments** involve risks such as currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. These fixed-income underlying funds risks, such as call, extension, and income volatility risks as well as other risk considerations, such as active management risk, equity underlying funds risks and, for the Lifecycle Fund, direct real estate risks, are described in detail in the Funds' prospectus.

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

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