

Nuveen Floating Rate Income Fund

Marketing communication | As of 31 Dec 2023

Average annualized total returns (%)

	Inception date	1 year	3 years	5 years	10 years	Since inception
Class I	02 May 11	11.26	5.43	5.22	3.89	4.60
Class A without sales charge	02 May 11	10.98	5.17	4.96	3.63	4.33
Class A with max. 3.00% charge	02 May 11	7.65	4.10	4.32	3.32	4.08
Class C	02 May 11	10.17	4.39	4.18	3.01	3.84
Class R6	28 Jan 15	11.39	5.52	5.32		4.23
Credit Suisse Leveraged Loan Index		13.02	5.63	5.55	4.43	4.60
Morningstar Bank Loan Cat. Avg		12.19	4.49	4.42	3.35	3.68

Performance data shown represents past performance and does not predict or guarantee future results. Investment returns and principal value will fluctuate so that shares redeemed may be worth more or less than their original cost. Current performance may be higher or lower than the performance shown. Total returns for a period of less than one year are cumulative. 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. Performance shown for benchmark since inception is as of the Fund's oldest share class.

Class I shares have no sales charge and may be purchased by specified classes of investors. Class C shares have a 1% CDSC for redemptions within less than one year, which is not reflected in the one-year total return. Effective Jul 2018, Class C shares automatically convert to Class A shares during the month in which the 10-year anniversary (effective Mar 2021, this will change to 8-year anniversary) of the share purchase occurred. Since Inception returns for Class C shares for periods longer than 10 years reflect the performance of Class A shares after the deemed 10-year conversion to Class A shares within such periods. Class R6 shares have no sales charge and are available to certain qualified retirement plans and other investors as set forth in the statement of additional information.

Calendar year returns (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Class I	1.48	-1.77	10.24	3.38	-0.02	8.00	1.89	7.08	-1.63	11.26
Class A without sales charge	1.22	-2.01	10.03	3.08	-0.32	7.74	1.64	6.77	-1.84	10.98
Credit Suisse Leveraged Loan Index	2.06	-0.38	9.88	4.25	1.14	8.17	2.77	5.40	-1.06	13.02
Morningstar Bank Loan Cat. Avg	0.57	-1.25	9.25	3.48	-0.26	7.45	1.16	4.36	-2.49	12.19

Expense ratios (%)

	Class I	Class A	Class C	Class R6
Gross	0.78	1.03	1.78	0.71
Net	0.78	1.03	1.78	0.71

Expense ratios are based on the Fund's most recent fiscal year end. Includes interest expense and fees related to Fund borrowing arrangements. Please see the prospectus for details.

Overall Morningstar Ratings™

Category: 224 Bank Loan funds

CLASS I ★★★★★

Morningstar ratings may vary among share classes and are based on historical risk-adjusted total returns, which are not indicative of future results.

SEC 30-day yield (%)¹

Class I	8.88
Class A	8.36
Class C	7.87
Class R6	8.96

Credit quality (%)²

	Fund net assets
BBB	6.7
BB	41.3
B	43.2
CCC	6.6
CC	0.1
Not Rated	2.2

Credit Quality breakdown excludes cash and reflects only settled trades and may over or understate the credit risk of the securities held by the Fund due to pending (unsettled) trades. Ratings shown are the highest rating given by one of the following national rating agencies: S&P, Moody's or Fitch. Credit ratings are subject to change. AAA, AA, A, and BBB are investment grade ratings; BB, B, CCC/CC/C and D are below-investment grade ratings. U.S. government securities, if owned by the Fund, are included in the U.S. Treasury/Agency category (included only if applicable). Holdings designated Not Rated are not rated by these national rating agencies.

Portfolio allocation (%)²

	Fund net assets
Senior Loans	82.1
Corporate Bonds	11.8
Cash and Equivalents	2.4
Net Other Assets	2.2
Common Stocks	1.6
Warrants	0.8
Exchange-Traded Funds	0.7
\$25 Par (or similar) Retail Preferred	0.0
Common Stock Rights	0.0

Sector allocation (%)²

	Fund net assets
Industrials	16.7
Communication Services	16.1
Consumer Discretionary	15.6
Health Care	12.9
Information Technology	12.6
Financials	6.4
Materials	5.2
Energy	4.7
Consumer Staples	3.2
Utilities	2.9
Cash and Equivalents	2.4
Net Other Assets	0.7
Real Estate	0.6

1 The SEC 30-day yield is computed under an SEC standardized formula and is based on the maximum offer price per share.

2 Positions are subject to change.

Fund description

The Fund seeks a high level of current income by primarily investing in below investment grade floating-rate loans and other floating-rate securities. Capital appreciation is a secondary objective.

Portfolio management

Scott Caraher | 25 years industry experience

Kevin Lorenz, CFA | 36 years industry experience

Morningstar rankings and percentiles

Morningstar Bank Loan Category

	1 year		3 years		5 years		10 years	
	Rank	%	Rank	%	Rank	%	Rank	%
Class I	171/237	74	30/224	14	28/215	16	26/177	17
Class A	193/237	82	60/224	29	58/215	31	53/177	33
Class C	222/237	94	125/224	57	137/215	67	140/177	82
Class R6	163/237	71	24/224	12	20/215	11	–	–

Morningstar ranking/number of funds in category displays the Fund's actual rank within its Morningstar Category based on average annual total return and number of funds in that Category. The returns assume reinvestment of dividends and do not reflect any applicable sales charge. Absent expense limitation, total return would be less. Morningstar percentile rankings are the Fund's total return rank relative to all the funds in the same Morningstar Category, where 1 is the highest percentile rank and 100 is the lowest percentile rank.

Portfolio statistics

	Fund
Total net assets – all classes (\$mil.)	\$1,532.4
Number of positions	435
Effective duration (years)	0.10
Average effective maturity (years)	4.12

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 Fund itself.

Top five non-cash positions (%)²

	Fund net assets
Jazz Pharmaceuticals PLC 8.933% 05/05/2028	1.8
Clear Channel Outdoor Holdings Inc/old 9.130% 08/21/2026	1.5
Open Text Corp 8.167% 01/31/2030	1.2
Medline Borrower LP 8.683% 10/21/2028	1.1
Apollo Global Management Inc 09/18/2026	1.1

For more information contact: 800.752.8700 or visit nuveen.com

Important information on risk

Mutual fund investing involves risk; principal loss is possible. Debt or fixed income securities such as those held by the Fund, are subject to market risk, credit risk, interest rate risk, derivatives risk, liquidity 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. Foreign investments involve additional risks, including currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. The value of the Fund's convertible securities may decline in response to such factors as rising interest rates and fluctuations in the market price of the underlying securities. This Fund is subject to loan settlement risk due to the lack of established settlement standards or remedies for failure to settle.

The London Interbank Offered Rate or LIBOR, is used throughout global banking and financial industries to determine interest rates for a variety of financial instruments (such as debt instruments and derivatives) and borrowing arrangements. The United Kingdom's Financial Conduct Authority has undertaken a multi-year phase out of LIBOR. As a result, the administrator of LIBOR ceased publishing certain LIBOR settings after December 31, 2021 and expects to cease publication of all settings after June 30, 2023. The transition away from LIBOR may involve, among other things, increased volatility or illiquidity in markets for instruments that currently rely on LIBOR, such as floating-rate debt obligations.

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. Investment decisions should be made based on an investor's objectives and circumstances and in consultation with his or her financial professional.

For the period ended 31 Dec 2023, Morningstar rated this Fund's I shares, for the overall, three-, five-, and 10-year periods (if applicable). The Class I shares received 4, 4, 4, and 4 stars among 224, 224, 215, and 177 Bank Loan Funds, respectively. These ratings are for Class I shares only; other classes may have different performance characteristics. 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. ©2024 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.

Credit Suisse Leveraged Loan Index is an index designed to measure the performance of the USD-denominated leveraged loan market. The index includes issuers from developed countries; issuers from developing countries are excluded. **It is not possible to invest directly in an index.**

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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 Fund features portfolio management by Nuveen Asset Management, LLC, an affiliate of Nuveen, LLC. Nuveen Securities, LLC, member FINRA and SIPC.