

# Nuveen Flexible Income Fund

Marketing communication | As of 31 Dec 2023

## Calendar year returns (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Class I \$ distributing	7.25	-0.43	9.17	8.25	-4.88	17.51	5.40	4.48	-14.39	8.55
Bloomberg U.S. Aggregate Bond Index	5.97	0.55	2.65	3.54	0.01	8.72	7.51	-1.54	-13.01	5.53
Morningstar USD Cautious Allocation Cat Avg.	2.00	-2.74	2.77	7.44	-3.80	9.99	5.60	3.07	-11.10	7.68

## Total returns (%)

	Inception date	Average annualized					Cumulative						
		1 year	3 years	5 years	10 years	Since inception	1 month	3 months	YTD	3 years	5 years	10 years	Since inception
Class A \$ accumulating	20 Sep 13	8.05	-1.46	3.24	3.22	3.20	3.60	6.75	8.05	-4.32	17.30	37.34	38.30
Class A \$ distributing	20 Sep 13	8.02	-1.48	3.24	3.22	3.20	3.57	6.75	8.02	-4.36	17.29	37.29	38.24
Class C \$ accumulating	20 Sep 13	7.49	-1.96	2.72	2.71	2.69	3.55	6.62	7.49	-5.77	14.37	30.63	31.35
Class C \$ distributing	20 Sep 13	7.47	-1.96	2.72	2.71	2.69	3.53	6.62	7.47	-5.75	14.38	30.61	31.33
Class I \$ accumulating	20 Sep 13	8.58	-0.98	3.76	3.74	3.72	3.63	6.90	8.58	-2.90	20.24	44.32	45.55
Class I \$ distributing	20 Sep 13	8.55	-0.98	3.76	3.74	3.72	3.64	6.92	8.55	-2.91	20.25	44.35	45.56
Class P \$ accumulating	23 Apr 21	8.84				-1.24	3.64	6.97	8.84				-3.30
Bloomberg U.S. Aggregate Bond Index		5.53	-3.31	1.10	1.81	1.80	3.83	6.82	5.53	-9.62	5.64	19.64	20.10
Bloomberg Global Aggregate Bond Index		5.72	-5.51	-0.32	0.38	0.41	4.16	8.10	5.72	-15.63	-1.57	3.86	4.33
Morningstar USD Cautious Allocation Cat Avg.		7.68	-0.29	2.88	2.04	1.98	3.01	5.74	7.68	-1.44	14.48	20.64	22.28

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/global](https://www.nuveen.com/global). Performance shown for benchmark since inception is as of the Fund's oldest share class. The base currency of the Fund is USD. Returns may increase or decrease as a result of currency and exchange rate fluctuations between the base currency of the Fund and the currency in which an investor subscribes.

The maximum sales charge for Class A & C shares is 5.00%. All other share classes have no sales charge.

## Expense ratios (%)

Class A \$ accumulating	1.46
Class A \$ distributing	1.46
Class C \$ accumulating	1.96
Class C \$ distributing	1.96
Class I \$ accumulating	0.96
Class I \$ distributing	0.96
Class P \$ accumulating	0.66

Expense ratios may include discretionary reimbursements whereby administrative and operating expenses are capped at the sole discretion of the Investment Manager. Expense ratios would increase if these expenses were deducted from the Fund.

## Distribution yield (%)

Class A \$ distributing	3.67
Class C \$ distributing	3.23
Class I \$ distributing	4.32

## Distribution frequency

Monthly

Distribution yield is the ratio of the most recent distribution paid by the Fund divided by the market price of the Fund as of the date of the calculation, multiplied by the number of distribution payments made in a year.

## Overall Morningstar Rating™

Category: 408 USD Cautious Allocation funds

CLASS I \$ dis. ★★★★★

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

## Profile

Benchmark	Bloomberg U.S. Aggregate Bond Index
Base currency	U.S. dollar (USD)
Domicile	Ireland
Subscription/redemption	Daily

## Credit quality (%)

	Fund net assets
AAA	3.97
AA	3.93
BBB	55.58
BB	30.67
B	3.61
NR	2.23

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 NR are not rated by these national rating agencies.

## Portfolio allocation (%)

	Fund net assets
Investment Grade Bonds	34.86
Non-Investment Grade Bonds	24.85
Preferred Stock	22.28
Common Stock	13.69
Convertibles	0.93
Cash	3.38

## Top ten industries (%)

	Fund net assets
Banking	13.71
Utilities	10.15
Technology & Electronics	8.67
Media	8.42
Healthcare	7.82
Retail	7.34
Capital Goods	6.08
Automotive	5.34
Basic Industry	4.70
Energy	4.46

Fund description

The Fund seeks to provide current income and positive risk-adjusted capital appreciation by investing in corporate securities across the capital structure based on the team's assessment of relative value and risk.

The Fund is actively managed and is not managed in reference to a benchmark. Investors invest in shares of the Fund. The Fund is suitable for long-term investors that are prepared to accept a moderate to high level of volatility. Please see the Key Investor Information Document(s) for more information.

Portfolio management

Thomas J. Ray, CFA   33 years industry experience
Susi Budiman, CFA   24 years industry experience
Steve T. Peña   21 years industry experience

Portfolio statistics

	Fund	Benchmark
Total net assets – all classes (\$mil.)	\$118.52	–
Number of positions	147	1,333
Effective duration (years)	4.34	6.20

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.

Important information on risk

Investing involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Debt and fixed income securities such as those held by the Fund, are subject to market risk, credit risk, interest rate risk, call 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. Preferred securities are subordinate to bonds and other debt instruments in a company's capital structure and therefore are subject to greater credit risk. Foreign investments involve additional risks, including currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. Asset-backed and mortgage-backed securities are subject to additional risks such as prepayment risk, liquidity risk and adverse economic developments. 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. A complete description of the risks of investing in the Fund can be found in the Key Investment Information Document(s) (KIID(s)) and the Prospectus.

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. Libor risk is assessed quarterly in arrears.

This document does not constitute an offer or solicitation to invest in the Fund and it is intended that this document be circulated only to persons to whom it may lawfully be distributed in consultation with their professional legal, tax, and financial professionals as to the best interest of any investment in light of their particular circumstances and applicable citizenship, residence or domicile. Persons who do not fall within such description may not act upon the information contained herein. Any entity that forwards this material to other parties takes responsibility for ensuring compliance with local laws in connection with its distribution, and in particular any applicable financial promotion rules.

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 USD shares received 4, 3, 3, and 5 stars among 408, 408, 348, and 146 EAA Fund USD Cautious Allocation Funds, respectively. These ratings are for Class I USD 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.

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. ©2023 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.

CFA® and Chartered Financial Analyst® are registered trademarks owned by CFA Institute.

Additional information/documentation

A Prospectus is available for Nuveen Global Investors Fund (the Company) and KIIDs are available for each share class of each of the sub-funds of the Company. In addition, a summary of investor rights is also available. Before investing, carefully consider fund investment objectives, risks, charges and expenses. For this and other information that should be read carefully, the Company's Prospectus, the KIIDs, and the summary of investor rights can be obtained from Nuveen.com/global. The KIIDs are available in one of the official languages of each of the EU Member States into which each sub-fund has been notified for marketing under the Directive 2009/65/EC (the UCITS Directive).

This is a marketing communication. This is not a contractually binding document. Please refer to the Prospectus and KIIDs of the relevant sub-fund before making any final investment decisions and do not base any final investment decision on this communication alone.

The sub-funds of the Company are currently notified for marketing into a number of EU Member States under the UCITS Directive. Nuveen Global Investors Fund can terminate such notifications for any share class and/or sub-fund of the Company at any time using the process contained in Article 93a of the UCITS Directive.

Nuveen Global Investors Fund PLC is an umbrella fund, with segregated liability between sub-funds, established as an open-ended investment company with variable capital and incorporated with limited liability under the laws of Ireland with registered number 434562. It is authorized by the Central Bank of Ireland pursuant to the European Communities (Undertaking for Collective Investment in Transferable Securities) Regulations 2011. Certain share classes of the Fund are registered for public offer and sale in Belgium, Finland, Germany, Ireland, Italy, Luxembourg, the Netherlands, Sweden, Switzerland, the United Kingdom and for institutional sales in Denmark and Norway. Fund shares may be otherwise sold on a private placement basis depending on the jurisdiction. This document should not be provided to retail investors in the United States. In the U.S., this material is directed at financial professionals and is for their use and information.

**Note to European investors:** The offering or sale of Fund shares may be restricted in certain jurisdictions.

**Note to Danish investors:** The Fund is only marketed and offered to institutional investors in Denmark.

**Note to French investors:** Investors should note that, relative to the expectations of the Autorité des Marchés Financiers, this Fund presents disproportionate communication on the consideration of non-financial criteria in its investment policy.

**Note to Norwegian investors:** The Fund is only marketed and offered to institutional investors in Norway.

**Note to United Kingdom Investors:** For Investment Professional use only. Not for distribution to individual investors.

The Fund features portfolio management by Nuveen Asset Management, LLC, an affiliate of Nuveen, LLC. Nuveen Securities, LLC, member FINRA and SIPC, and its authorized sub-distributors.