



Announcing changes to some of the TIAA investments in the Southwest Research Institute Retirement Plan

In 2015, TIAA acquired Nuveen, a global investment leader to manage the TIAA funds and other investments. As a result of this acquisition, beginning May 1, 2024, all TIAA-CREF Lifecycle Funds will be rebranded as Nuveen. In addition, any other TIAA-CREF mutual funds in your retirement plan (i.e. TIAA-CREF Bond Index Fund, TIAA-CREF Emerging Markets Equity Index Fund, etc.), will also be rebranded as Nuveen.

The TIAA-CREF mutual funds in the Southwest Research Institute Retirement Plan are Institutional class shares. Effective May 6, 2024, the Institutional class shares will be renamed Class R6 shares.

More details about the rebranding and additional changes listed above will be made available through fund prospectus supplements that will be sent to shareholders of impacted funds.

No action is required on your part. The name and investment changes will happen automatically and you will see the changes reflected on your quarterly statement, your confirmation statements and in your account online.

If you have questions about this change or for more information about the funds, please call TIAA at 800-842-2252. Representatives are available weekdays, 7:00 a.m. to 9:00 p.m. (CT). To schedule a one-on-one session with a TIAA consultant to discuss your retirement plan, please call 800-732-8353 weekdays, 7:00 a.m. to 7:00 p.m. (CT), or visit [TIAA.org/schedulenow](https://www.tiaa.org/schedulenow).

Important information on risk

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, tax risk, political and economic risk, and income risk. As interest rates rise, bond prices fall. Credit risk refers to an issuer's ability to make interest and principal payments when due. Below investment grade or high yield debt securities are subject to liquidity risk and heightened credit risk. Leverage, including through the use of inverse floaters, involves the risk that the funds could lose more than its original investment and also increases the funds' exposure to volatility, interest rate risk, and credit risk. Closed-end fund shares may frequently trade at a discount or premium to their net asset value.

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 advisors. For more specific risks of investing in the funds please see each mutual fund's prospectus or summary prospectus and each closed-end fund's most recent annual report to shareholders.

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 for open-end funds from your financial professional or Nuveen at 800.257.8787 or visit nuveen.com. Closed-end fund annual reports for shareholders are also at nuveen.com.

The investment advisory services, strategies and expertise of TIAA Investments, a division of Nuveen, are provided by Teachers Advisors, LLC and TIAA-CREF Investment Management, LLC.

Nuveen Securities, LLC, member FINRA and SIPC.

FORWARD-LOOKING STATEMENTS

Certain statements made or referenced in this release may be forward-looking statements. Actual future results or occurrences may differ significantly from those anticipated in any forward-looking statements due to numerous factors. These include, but are not limited to: market developments; legal and regulatory developments; and other additional risks and uncertainties.

You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Nuveen and the funds managed by Nuveen and its affiliates undertake no responsibility to update publicly or revise any forward-looking statements. Regulatory filings of Nuveen funds with the Securities and Exchange Commission (“SEC”) are accessible on the SEC’s web site at www.sec.gov and on Nuveen’s web site at www.nuveen.com and may discuss the abovementioned or other factors that affect Nuveen funds.

MGN-3500679CO-O0424P