

## Nuveen Dividend Value Fund

As of 31 Dec 2021

### Average annualized total returns (%)

	Inception date	1 year	3 years	5 years	10 years	Since inception
Class I	02 Aug 94	25.83	15.06	10.18	11.54	9.30
Class A without sales charge	18 Dec 92	25.57	14.78	9.92	11.27	8.80
Class A with max. 5.75% charge	18 Dec 92	18.39	12.54	8.63	10.61	8.58
Class C	01 Feb 99	24.64	13.92	9.09	10.60	6.84
Class R6	28 Feb 13	26.02	15.24	10.33		10.84
Russell 1000 Value Index		25.16	17.64	11.16	12.97	10.12
Morningstar Large Value Cat. Avg		26.22	17.82	11.68	12.39	8.75

Past performance is no guarantee of 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](http://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 (%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Class I	14.59	30.69	8.75	-4.81	18.41	17.29	-9.11	26.42	-4.26	25.83
Class A without sales charge	14.32	30.37	8.41	-5.00	18.07	17.05	-9.35	26.12	-4.50	25.57
Russell 1000 Value Index	17.51	32.53	13.45	-3.83	17.34	13.66	-8.27	26.54	2.80	25.16
Morningstar Large Value Cat. Avg	14.57	31.21	10.21	-4.05	14.81	15.94	-8.53	25.04	2.91	26.22

### Expense ratios (%)

	Class I	Class A	Class C	Class R6
Gross	0.84	1.09	1.84	0.70
Net	0.72	0.97	1.72	0.58

Expense ratios are based on the Fund's most recent fiscal year end. Fee waivers and/or expense reimbursements have been restated to reflect current fees. The net expense ratio reflects a contractual commitment by the Fund's investment adviser to waive fees and/or reimburse expenses through 31 Jul 2022. Absent the waiver and/or reimbursement, expenses would be higher and total returns would be less. Please see the prospectus for details.

### SEC 30-day yield (%)<sup>1</sup>

	Sub.	Unsub.
Class I	1.45	1.35
Class A	1.13	1.04
Class C	0.45	0.35
Class R6	1.58	1.47

### Top ten positions (%)<sup>2</sup>

	Fund net assets
Morgan Stanley	3.2
Cisco Systems Inc	3.1
Pfizer Inc	3.0
Bank of America Corp	2.8
Charles Schwab Corp/the	2.7
UnitedHealth Group Inc	2.7
Philip Morris International Inc	2.5
Wells Fargo & Co	2.4
Mcdonald'S Corp	2.4
Walmart Inc	2.3

### Sector allocation (%)<sup>2</sup>

	Fund net assets	Russell 1000 Value Index
Financials	24.4	20.7
Health Care	17.7	18.0
Industrials	13.6	11.5
Information Technology	10.9	10.2
Consumer Discretionary	7.0	5.7
Utilities	6.9	5.1
Consumer Staples	6.6	7.4
Real Estate	4.9	5.1
Materials	4.2	3.8
Energy	3.2	5.1

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

A diversified portfolio of high conviction, dividend-paying stocks that employs a long-term approach with a typical investment horizon of at least two to three years.

## Portfolio management

**David A. Chalupnik, CFA** | 37 years industry experience

**Evan F. Staples, CFA** | 17 years industry experience

## Morningstar rankings and percentiles

Morningstar Large Value Category

	1 year		3 years		5 years		10 years	
	Rank	%	Rank	%	Rank	%	Rank	%
Class I	651/1207	53	965/1143	83	788/1036	77	580/755	78
Class A	690/1207	56	985/1143	85	827/1036	80	621/755	82
Class C	836/1207	69	1032/1143	89	922/1036	89	688/755	91
Class R6	613/1207	50	953/1143	82	756/1036	74	–	–

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	Benchmark
Total net assets – all classes (\$mil.)	\$3,976.2	–
Number of positions	69	853
Weighted average market cap (\$bil.)	\$137.9	\$167.0
P/E ratio (forward 12-months)	16.0	16.5
Standard deviation (3 years)	19.76	19.33
Beta (3 years)	1.01	1.00

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. Fund beta and standard deviation are based on Class I monthly returns.

For more information contact: [800.752.8700](tel:800.752.8700) or visit [nuveen.com](http://nuveen.com)

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### Glossary

**Beta** is a measure of the volatility of a portfolio relative to the overall market. A beta less than 1.0 indicates lower risk than the market; a beta greater than 1.0 indicates higher risk than the market. **P/E ratio** of a stock is calculated by dividing the current price of the stock by its forecasted 12 months' earnings per share. The average of the price/earnings ratio of a fund is a weighted harmonic average of all the current P/E ratios (excluding negatives) of the stocks in the Fund's portfolio. This should not be construed as a forecast of the Fund's performance. **Standard deviation** is a statistical measure of the historical volatility of a mutual fund or portfolio; the higher the number the greater the risk. **Weighted average market capitalization** is the portfolio-weighted mean capitalizations of all equity securities.

**Russell 1000 Value Index** measures the performance of the large-cap value segment of the U.S. equity universe. **It is not possible to invest directly in an index.**

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### A word on risk

Mutual fund investing involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Dividends are not guaranteed. Prices of **equity securities** may decline significantly over short or extended periods of time. **Non-U.S. investments** involve risks such as currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. These risks are magnified in **emerging markets**. These and other risk considerations, such as credit, derivatives, high yield securities, and interest rate risks, are described in detail in the Fund's prospectus.

**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.**

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