

## Nuveen International Dividend Growth Fund

Marketing communication | As of 30 Jun 2022

Effective 30 Nov 2021, the name changed from Nuveen Santa Barbara International Dividend Growth Fund to Nuveen International Dividend Growth Fund. Effective 31 Dec 2021, Nuveen Asset Management, LLC replaced Santa Barbara Asset Management, LLC as the Fund's sub-advisor. These updates did not impact the investment strategy or portfolio management.

### Average annualized total returns (%)

	Inception date	1 year	3 years	5 years	10 years	Since inception
Class I	11 Jun 12	-4.78	2.71	2.88	5.49	5.87
Class A without sales charge	11 Jun 12	-5.00	2.44	2.63	5.23	5.61
Class A with max. 5.75% charge	11 Jun 12	-10.46	0.43	1.42	4.60	4.99
Class C	11 Jun 12	-5.71	1.66	1.86	4.59	4.98
MSCI EAFE Index		-17.77	1.07	2.20	5.39	5.89
Morningstar Foreign Large Blend Cat. Avg		-18.69	1.31	2.08	5.11	5.35

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](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.

### Calendar year returns (%)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 YTD
Class I	20.64	-6.58	1.91	0.19	20.23	-11.46	20.61	-1.82	16.34	-10.58
Class A without sales charge	20.39	-6.79	1.63	-0.06	19.96	-11.67	20.33	-2.11	16.10	-10.70
MSCI EAFE Index	22.75	-4.90	-0.81	1.00	25.03	-13.79	22.01	7.81	11.26	-19.57
Morningstar Foreign Large Blend Cat. Avg	19.44	-4.98	-1.59	0.79	25.12	-14.59	21.59	9.30	9.72	-19.18

### Expense ratios (%)

	Class I	Class A	Class C
Gross	4.60	4.85	5.60
Net	0.89	1.14	1.89

Expense ratios are based on the Fund's most recent fiscal year end. The net expense ratio reflects a contractual commitment by the Fund's investment adviser to waive fees and/or reimburse expenses through 31 Jul 2023. Absent the waiver and/or reimbursement, expenses would be higher and total returns would be less. Please see the prospectus for details.

### Overall Morningstar Ratings™

Category: 699 Foreign Large Blend 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 (%)<sup>1</sup>

	Sub.	Unsub.
Class I	2.12	-2.45
Class A	1.65	-2.55
Class C	1.06	-3.41

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

	Fund net assets	MSCI EAFE Index
Novo Nordisk A/S-B	5.1	
Linde PLC	4.9	
Bae Systems PLC	4.8	
Astellas Pharma Inc	4.1	
Amcor PLC-Cdi	4.0	
Kddi Corp	4.0	
Itochu Corp	4.0	
Macquarie Group Ltd	3.9	
Sanofi	3.8	
Toronto-Dominion Bank	3.6	

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

	Fund net assets	MSCI EAFE Index
United Kingdom	23.5	16.1
Japan	16.6	22.2
Canada	11.3	0.0
France	10.7	11.1
United States	6.8	0.7
Hong Kong	5.6	3.2
Denmark	5.1	2.8
Germany	4.6	7.7
Australia	3.9	7.8
Netherlands	3.6	4.1

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

	Fund net assets	MSCI EAFE Index
Financials	16.9	17.7
Health Care	15.4	13.8
Industrials	12.8	14.9
Materials	12.5	7.5
Communication Services	9.1	5.0
Consumer Discretionary	7.7	11.3
Consumer Staples	7.5	10.8
Energy	6.7	4.8
Utilities	6.0	3.5
Information Technology	3.6	7.8
Real Estate	1.7	2.9

1 The SEC 30-day yield is computed under an SEC standardized formula and is based on the maximum offer price per share. Subsidized (Sub.) yields reflect fee waivers in effect. Without such waivers, yields would be reduced. Unsubsidized (Unsub.) yields do not reflect fee waivers in effect.

2 Positions are subject to change.

## Fund description

A portfolio that focuses on international equities that offer current dividend income and have the potential for future dividend growth in an effort to provide an attractive total return comprised of both dividends and long-term capital appreciation.

## Portfolio management

**David S. Park, CFA, CPA** | 24 years industry experience

**David A. Chalupnik, CFA** | 38 years industry experience

## Morningstar rankings and percentiles

Morningstar Foreign Large Blend Category

	1 year		3 years		5 years		10 years	
	Rank	%	Rank	%	Rank	%	Rank	%
Class I	2/754	1	156/699	21	154/607	26	114/414	31
Class A	3/754	1	186/699	24	215/607	36	172/414	46
Class C	7/754	2	326/699	43	376/607	65	309/414	77

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.)	\$3.9	–
Number of positions	32	799
Weighted average market cap (\$bil.)	\$84.9	\$72.1
P/E ratio (forward 12-months)	13.6	11.5
Standard deviation (3 years)	16.52	18.01
Beta (3 years)	0.87	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 or visit [nuveen.com](http://nuveen.com)

## Important information 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 currency, growth stock, preferred security, and smaller company risks, are described in detail in the Fund's prospectus.

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 30 Jun 2022, 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 699, 699, 607, and 414 Foreign Large Blend 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](http://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. ©2022 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

**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.

**MSCI EAFE Index** is a free float-adjusted market capitalization weighted index designed to measure developed market equity performance, excluding the U.S. and Canada. 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](http://nuveen.com).**

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