

MEDIA CONTACT:
KATHLEEN CARDOZA
312.917.7813
KATHLEEN.CARDOZA@NUVEEN.COM



Nuveen Investments Announces Leadership Succession

- New co-Presidents, Margo Cook and William Adams IV, Will Lead Business Operations
- No Changes to Multi-Boutique Affiliate Business Model, Portfolio Management, Mutual Fund Oversight or Wealth Management Focus
- Chairman and CEO, John Amboian, Transitions to Role of non-Executive Chairman

CHICAGO, IL, January 28, 2016 – Nuveen Investments, a leading provider of investment products and services to individual and institutional investors, today announced changes to its leadership team. Since becoming part of TIAA-CREF in 2014, Nuveen Investments has expanded its wealth management solutions, increased the size of its sales and service teams, accessed TIAA-CREF capital to seed new investment strategies and successfully distributed both Nuveen's and TIAA-CREF's award-winning mutual funds. Nuveen's retail and high-net-worth businesses generated meaningful net inflows in 2014 and 2015.

With Nuveen's business well positioned and strongly supported by TIAA-CREF's global asset management business, Nuveen's Chairman and CEO, John Amboian, will transition into the role of non-executive chairman of Nuveen effective March 1, 2016.

Margo Cook and William Adams IV, two of Nuveen's most senior executives, will be named co-Presidents of Nuveen Investments. They will lead Nuveen as a centerpiece of TIAA-CREF's global asset management business, focused on continuing to build its presence with individual investors through intermediaries. Joining their newly formed Management Committee will be Carl Katerndahl, Senior Executive Vice President and Head of Retail and HNW Distribution, and Anthony Ciccarone, Executive Vice President and Head of Strategic Partnerships and Advisory Solutions.

As a further part of Nuveen's leadership changes, Vice Chairman, Thomas Schreier, will be leaving Nuveen later this year upon the transition of several important initiatives and relationships.

Both Nuveen Investments and TIAA-CREF have emphasized that these moves will have no impact on Nuveen's investment affiliates, portfolio-management activities or products. Nuveen and TIAA-CREF are strongly committed to the

Our Independent Investment Affiliates



multi-boutique investment model which draws upon the deep expertise of highly focused, affiliated money-management boutiques.

John Amboian was named Chairman and CEO of Nuveen Investments in mid-2007 after becoming its President in 1999. He joined Nuveen Investments in 1995.

“Over the course of his 20 years at Nuveen, John guided Nuveen as a successful public company and as a private-equity owned business, culminating in Nuveen's strategic acquisition by TIAA-CREF in 2014. He navigated Nuveen through the financial crisis while growing assets, expanding investment expertise, broadening distribution and maintaining operating margins among the highest in the asset-management industry,” said Rob Leary, CEO, Asset Management of TIAA-CREF. “More importantly, John brought to TIAA-CREF a firm with a terrific Nuveen brand name and a stable of outstanding investment affiliates. Nuveen’s people are smart, innovative and entrepreneurial and we value these attributes as we pursue TIAA-CREF’s global asset-management objectives.”

Tom Schreier joined Nuveen through the 2010 acquisition of U.S. Bancorp’s fund business, which he served as CEO. “Tom has played an important leadership role for Nuveen across several parts of Nuveen’s business, leveraging his experience in many dimensions of our industry. We thank Tom for all he’s done as a partner and leader,” said John Amboian. “We greatly appreciate his commitment to a smooth transition, ensuring he leaves Nuveen in good hands.”

About Nuveen

Nuveen Investments provides high-quality investment services designed to help secure the long-term goals of individual and institutional investors as well as the financial advisors and consultants who serve them. Nuveen Investments markets a wide range of specialized investment solutions which provide investors access to capabilities of its high-quality boutique investment affiliates—Nuveen Asset Management, LLC, Symphony Asset Management LLC, NWQ Investment Management Company, LLC, Santa Barbara Asset Management, LLC, Tradewinds Global Investors, LLC, Winslow Capital Management, LLC and Gresham Investment Management LLC, all of which are registered investment advisers and independent investment subsidiaries of Nuveen Investments, Inc. Funds are distributed by Nuveen Securities, LLC, a subsidiary of Nuveen Investments, Inc. Nuveen Investments is a subsidiary of TIAA-CREF, which is a leading provider of retirement and financial services in the academic, research, medical and cultural fields. In total, Nuveen Investments managed approximately \$225 billion as of December 31, 2015. For more information, please visit the Nuveen Investments website at www.nuveen.com.

###

Our Independent Investment Affiliates

