

NUVEEN GLOBAL CITIES PRIVATE REAL ESTATE FUND - CLASS A

FUND PROFILE

Issue Date: October 2026

FUND OVERVIEW

APIR Code	CHN3667AU
Minimum investment timeframe	At least seven years
Underlying REIT	Nuveen Global Cities REIT, Inc.
Currency	AUD ¹
Investment universe	Direct property, International Affiliated Funds, real estate-related assets, and cash
Minimum investment amount	\$100,000*
Unit valuation	Monthly
Applications and withdrawals	Monthly
Distribution frequency	Monthly (when available)
Management fee	1.47% p.a. (inclusive of GST less RITC) of the NAV ²
Performance fee	Nil
Buy/sell spread	Nil
Underlying REIT Advisor	Nuveen Real Estate Global Cities Advisors, LLC
Responsible entity	Channel Investment Management Limited

*Amount may vary if made via a platform

1. The Fund is denominated in AUD. The Fund invests in USD-denominated Class I Shares of the Underlying REIT, which is hedged back into AUD at the Fund level. The Underlying REIT may engage in hedging transactions related to certain assets or liabilities to manage risks associated with fluctuations in interest rates, prices, or currency exchange rates concerning borrowings or obligations in acquiring or owning real estate assets.

2. The Management fee includes the Fund's management fee of 0.25% of the NAV p.a. (inclusive of GST and RITC) for Class A and the Underlying REIT Advisor Fee of 1.19% p.a., and the advisor fees associated with the Underlying REIT's investment in the International Affiliated Funds of 0.03% p.a. of the NAV of the Fund referable to the Units. Please refer to the Product Disclosure Statement for further details. The Management fee is current as at the date of publication. The fee may be subject to change in the future.

INVESTMENT OVERVIEW

The Fund aims to provide regular, consistent cash distributions with an attractive distribution yield, and through its investment in the Nuveen Global Cities REIT, Inc. (Underlying REIT) achieve capital appreciation through proactive asset management of a diverse portfolio of real estate assets.

The Nuveen Global Cities Private Real Estate Fund is an Australian Feeder Fund and will invest substantially in Class I shares of the Underlying REIT. The Fund intends to invest in shares in the USD denominated share class of the Underlying REIT, which will be hedged back into AUD at the Fund level.

By leveraging the global scale and local expertise of Nuveen Real Estate, one of the world's largest real estate investment managers, the Underlying REIT strategically acquires, manages and sells high-occupancy, institutional-quality commercial properties.

It is focused on providing global and sector diversification by targeting real estate in the cities across North America, Europe and the Asia-Pacific that Nuveen Real Estate believes are best positioned to benefit from demographic and structural megatrends.

Nuveen's investment approach is anchored in rigorous research into long-term structural growth. Instead of chasing broad markets, the Underlying REIT targets high-quality assets in a select group of resilient cities chosen for their superior performance potential and ability to yield attractive, consistent income streams.

To ensure consistent demand from high-quality tenants, the REIT evaluates specific local drivers, including:

- Infrastructure and connectivity
- Microclimates and green spaces
- Local governance and crime rates

The REIT doesn't just buy and hold; it actively manages each asset. By identifying properties with clear growth potential, the management team uses its local expertise to enhance property value, optimise returns and protect investor capital.

UNDERLYING REIT KEY FEATURES



WHY INVEST IN THE NUVEEN GLOBAL CITIES PRIVATE REAL ESTATE FUND?

Offering income and growth potential from high-quality diversified real estate, the Fund provides a compelling investor opportunity.

Scale

Backed by more than 90 years of real estate investing experience, Nuveen Real Estate is one of the top five real estate managers globally¹, overseeing US\$136 billion* in assets and supported by a team of more than 600 professionals. Its global platform provides access to high-quality real estate opportunities across major markets.

Diversification

With overweight to the leading real estate sectors, the strategy has created a diversified pool of high-quality assets in leading markets.

Differentiated approach

Nuveen's global cities strategy team is focused on high conviction investing, maintaining discipline and playing offense. In this way, the team aims to capitalise on relative value opportunities while managing risk.

Strategic sectors

Nuveen's Global Cities team invests across core private real estate sectors, with a strategic focus on industrial, housing and alternative real estate segments where long-term structural trends are expected to drive stronger performance and growth.

Alignment with Nuveen and TIAA

The Underlying REIT Advisor benefits substantially from the scale and resources of its parent company, Nuveen, and Nuveen's ultimate parent company, TIAA.

RISKS

Several specific risks are associated with investing in the Fund. This can include, but is not limited to: Underlying REIT risk, liquidity risk, concentration risk, valuation risk, foreign currency risk, and market and property risk.

Please refer to section 6 of the Product Disclosure Statement for more information about the risks of investing in the Fund.

¹Pensions & Investments Real Estate Managers Special Report, November 2025. Ranking included 63 real estate managers and ranked them by total worldwide real estate assets as of 30 Jun 2025. Real estate assets are reported net of leverage, including contributions committed or received but not yet invested; REOCs are included with equity; REIT securities are excluded.

* at 31 March 2026

ABOUT NUVEEN

Backed by TIAA, Nuveen is an established leader in global real estate. It has a global capability with the collective size and scale to offer investors access to a large, resilient and attractive addressable market.

Nuveen is a global investment leader, managing an array of public and private assets for clients around the world and on behalf of its parent company TIAA, one of the world's largest institutional investors. An established leader in global real estate, the scale of the Nuveen Real Estate platform provides the Underlying REIT Advisor and consequently the Underlying REIT with the ability to invest in larger transactions in a broad range of international markets.

Nuveen, a US\$1.4 trillion global investment manager.

ABOUT TIAA

The Teachers Insurance and Annuity Association of America (TIAA) is one of the world's largest institutional investors and a highly rated insurance and retirement provider. Founded by industrialist and philanthropist Andrew Carnegie in 1918, TIAA introduced a fully funded and portable pension system specifically for educators across the United States. Today, TIAA's solutions help millions of people retire securely, with freedom and dignity. In 2014, TIAA acquired Nuveen to strengthen its asset management capabilities and enhance its ability to provide reliable, competitive lifetime income solutions.

"Our strategy is focused on providing global and sector diversification by targeting commercial real estate in the cities we believe are best positioned to benefit from demographic and structural megatrends."

Richard Kimble, Co-President and Lead Portfolio Manager at Nuveen

KEY INVESTMENT PERSONNEL

Nuveen's investment specialists offer deep expertise across traditional and alternative investments through a wide range of vehicles and customised strategies.



Richard Kimble

Co-President and Lead Portfolio Manager

Richard is Co-President and Lead Portfolio Manager of the Nuveen Global Cities Real Estate Strategy, overseeing strategy, transactions, asset management, financing and operations. Since joining Nuveen in 2007, he has held roles across

transactions and portfolio management, including leading US regional investment activity and establishing the firm's San Francisco office. Earlier, he worked at RER Financial Group, specialising in CMBS due diligence, acquisitions and restructurings. Richard entered the real estate industry in 1999. He holds a BS in Economics from Mary Washington College, an MBA from UNC Chapel Hill, and is a Chartered Financial Analyst® Charterholder.



Gracie Coburn

Senior Director and Assistant Portfolio Manager

Gracie is a Senior Director and Assistant Portfolio Manager for the Nuveen Global Cities Real Estate Strategy and has been part of the investment team since the product's inception in 2018. She leads strategic and tactical

allocations, acquisitions, asset management, leverage strategy and investor relations, and serves as a Vice President of the REIT. Gracie commenced her real estate career in 2011 and joined Nuveen in 2013; her prior role focused on Northwest acquisitions and asset management, with a track record of completing more than US\$2B in transactions. Based in Denver, Gracie holds a BS in Business Administration, with a major in Finance and a minor in Real Estate, from the University of Colorado.

HOW TO INVEST

Investment can be made using the Fund's PDS (for wholesale investors) or via the following Investor Directed Portfolio Services:

AMP North

CFS

Mason Stevens

Netwealth

Praemium

RESEARCH OPINIONS

Please contact your Key Account Manager to access the research opinions and ratings available for the Nuveen Global Cities Private Real Estate Fund.

CONTACTS

For more information about the Nuveen Global Cities Private Real Estate Fund, please contact:

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DISCLAIMER

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