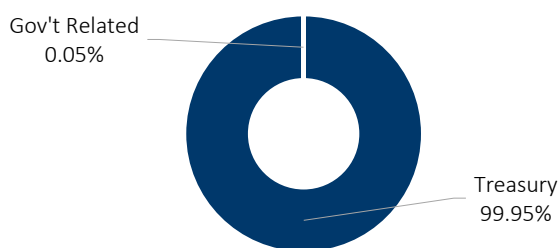


Nuveen Wilshire Ultra Long (20+) STRIPS IndexSM

As of December 29, 2023

The Nuveen Wilshire Ultra Long (20+) STRIPS IndexSM is one of a set of indexes designed by Nuveen Asset Management with Wilshire to specifically and effectively match corporate pension liabilities. The Nuveen Wilshire Ultra Long (20+) STRIPS Index uses the Wilshire TUCS[®] Bond Universe to determine the appropriate universe and weights of stripped government bonds. Created in 2016, with a time series of data beginning on September 29, 2011, the Nuveen Wilshire Ultra Long (20+) STRIPS Index is designed to enhance the effectiveness of LDI solutions by adding duration to enable more precision in matching pension liability structures. The index includes investible stripped government bonds with maturity ranges between 20 and 30 years.

Sector Classifications (% Weights)



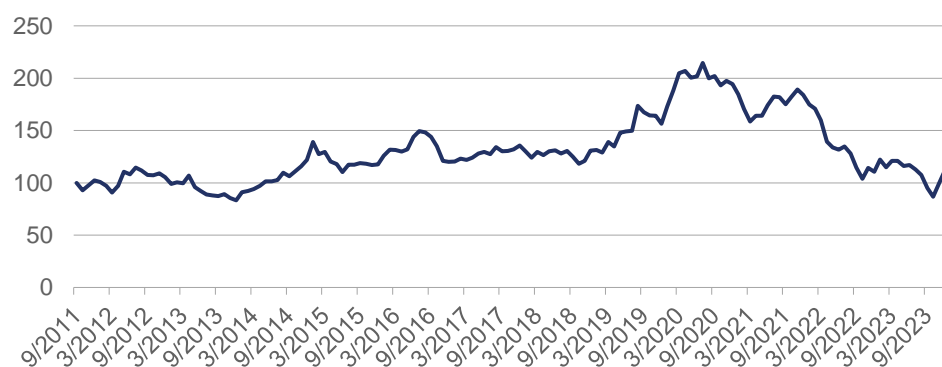
Descriptive Statistics

Index	Component Weight (%)		Market Value (\$Millions)
Components	Largest	Smallest	Smallest
63	6.44	0.05	1

Performance Snapshot

Total Return (%)			Annualized Total Return (%)		
3-month	Ytd	2022	1-year	3-year	5-year
18.10	1.39	-39.87	1.39	-16.73	-3.03

Performance History



Objective

To enhance the effectiveness of LDI solutions by adding duration to enable more precision in matching pension liability structures.

Key Features

- Minimizes duration mismatch with payments beyond 30 years
- Diversifies corporate exposure
- Designed for simplicity and cost-effectiveness
- Updated quarterly
- Seeks to minimize duration and curve mismatches
- Underlying bonds can be transferred to an insurance company
- Created March 2016

Quick Facts

Number of Constituents

Variable

Weighting

Market Value of holdings within Wilshire TUCS Bond Universe

Review Frequency

Quarterly after the close of trading on the last day of the calendar quarter

Base Value

Total Index: 100.00 (at September 30, 2011)

Calculation Frequency

Daily for each U.S. trading day

History Availability

Monthly from September 30, 2011

Daily from December 31, 2015

Fundamentals

Coupon	Yield to Maturity	Effective Duration	Effective Convexity	Years to Maturity	Average Life
0	4.18	24.53	6.20	25.04	25.04

Expected Symbology

Suggested Ticker	Bloomberg	Reuters Station
NWUL	NWUL<index>	us;NWUL

Investors cannot directly invest in an index although they can invest in investment products that seek to match the holdings of an index.

More Information

Please visit wilshireindexes.com/powerd-by or email wilshire.indexes@wilshire.com.

Nuveen Asset Management, please visit <https://www.nuveen.com/nuveenassetmanagement/capabilities/institutional-solutions/liability-driven-investing.aspx> or email nuveenwilshirepensionindexes@nuveen.com.

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