

Nuveen Wilshire Ultra Long (20+) STRIPS IndexSM

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.

Membership

To be included in the Nuveen Wilshire Ultra Long (20+) STRIPS Index, an issue must:

- be in the Wilshire TUCS Bond Universe;
- have a years to maturity greater than or equal to 20 years; and
- be a stripped government bond.

Adjustments & Maintenance

Changes to the Index's composition and updates of component shares are based on the following rules:

Composition Changes

The composition of the Nuveen Wilshire Ultra Long (20+) STRIPS Index is rebalanced quarterly. Additions and deletions are made after the close of the calendar quarter and preliminary announcements by the 20th of the calendar quarter.

- Additions include any new non-component bond included in the Wilshire TUCS Bond Universe on the rebalance date.
- Deletions include any issues that have been called, have less than 20 years remaining to maturity, or are no longer in the Wilshire TUCS Bond Universe.
- In addition to the scheduled composition reviews, any issue that at any time fails to meet one or more of the index membership requirements is removed from the indexes as soon as prudently possible.
- The Wilshire Index Oversight Committee may, at its sole discretion remove a bond from a Wilshire Index to which that bond belongs if the committee deems the removal necessary to protect the integrity of the index and interests of investors in products linked to that index.

Holdings Updates

Component holdings are updated quarterly after the close of trading on month-end March, June, September and December. The changes become effective at the opening of trading on the next business day.

Weighting

The index is weighted by the market value of the holdings within Wilshire TUCS Bond Universe.

More Information

Powered by Wilshire Indexes, please visit www.wilshire.com or email wilshireindexes@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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