

31 March 2025

Dear Investor,

**Nuveen Global Cities Real Estate Fund (AUD), APIR PIM0045AU–  
Appointment of Channel Investment Management Limited as trustee**

We are pleased to confirm the appointment of Channel Investment Management Limited (**CIML**) and the retirement of The Trust Company (RE Services) Limited (**Perpetual**) as the trustee (**Trustee**) for the Nuveen Global Cities Real Estate Fund (AUD) (the **Fund**).

Simultaneously with the retirement of the Trustee as the trustee of the Fund, Nuveen Australia Limited (**Manager**) shall retire as the investment manager of the Fund.

**CIML will formally commence as Trustee from Tuesday 1 April 2025 (Effective Date).** CIML will continue to work in conjunction with both Perpetual and Apex Fund Services Pty Ltd to ensure all services are delivered to you without interruption.

As previously communicated, this Trustee change and retirement of the Manager will not impact the investment strategy of the Fund and the Fund will continue to invest substantially all of the subscription proceeds into the Nuveen Global Cities REIT, Inc., which will continue to be managed by Nuveen Real Estate Global Cities Advisors, LLC. However, there will be a number of administrative and operational changes that will occur on transition that may require your further attention. Please read this letter to ensure that you are across the updates to the administration of your services.

**1. Administrative changes**

For any administrative or transaction-related queries, please contact the Channel Client Services team by emailing [clientservices@channelcapital.com.au](mailto:clientservices@channelcapital.com.au) or calling **1800 940 599**.

As CIML is the trustee of the Nuveen Global Cities Real Estate Fund (AUD) **from Tuesday 1 April 2025 and there are no changes to Fund's Registrar, please continue to submit all instructions to Apex Fund Services.** Here are the new applications account details for future application funds transfers:

Bank Name	National Australia Bank
Account Name	Nuveen Global Cities Real Estate Fund (AUD) Applications Account
BSB	082-401
Account Number	234 205 658
Reference	Please use your Investor Name as the reference.

**Importantly, please ensure you do not send any application funds to the previous applications account.**

Where applicable, we have provided a copy of the Fund's new information memorandum, and associated forms.

## 2. Investor Account and Online Portal

With the change in Trustee, we are pleased to advise that your current access to the online investor portal remains unchanged. You can continue to access various statements, view transactions and manage account balance queries using your existing log in details.

Furthermore, your existing investor account number(s) will also remain unchanged. Where applicable, we may be in contact with you to refresh wholesale certificates and/or KYC/AML.

## 3. Investor Rebates

Please note that as a result of the decrease in Management Fees, as described in 4 (c) below, your rebate agreement will terminate effective the 1 April 2025. Your existing rebate agreement will remain effective for all rebates due up to and including the 31 March 2025 unit price.

## 4. New Information Memorandum

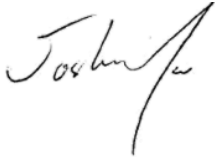
With effect from 1 April 2025, the offer of Class I units in the Fund will be made under a new Information Memorandum to be issued by CIML to reflect certain amendments to the Fund.

The various amendments documented in the updated IM are summarized below.

- a) **Appointment of CIML as Trustee of the Fund**  
Retirement of Perpetual as the Trustee of the Fund and the appointment of CIML as trustee of the Fund, with effect from the Effective Date.
- b) **Retirement of Manager of the Fund**  
Termination of the Manager as the investment manager of the Fund, with the management of the Fund being performed by CIML as the new Trustee of the Fund without the appointment of a third-party investment manager, with effect from the Effective Date.
- c) **Class I Units – reduction of Management Fee**  
With effect from the Effective Date, the Management Fee applicable to the Class I units shall be reduced from 0.25% per annum to 0.00% per annum.
- d) **Class I Units – increase of Minimum Initial Investment**  
With effect from the Effective Date, the minimum initial investment amount for Class I units shall be increased from A\$100,000 to A\$2,000,000. The minimum holding amount will remain unchanged as A\$25,000. The Trustee, in its sole and absolute discretion, may accept or reject all or any portion of any investment and reduce, increase or waive the minimum holding amount.
- e) **Deadline for submission of completed Application Form**  
With effect from the Effective Date, an application form must be received by the Fund by not later than 5:00pm (Sydney, New South Wales time) ten (10) Business Days prior to the last Calendar Day of the month (previously twelve (12) Business Days prior to the first Business Day of the month).

If you have any questions, please reach out to Channel Client Services on [clientservices@channelcapital.com.au](mailto:clientservices@channelcapital.com.au) or 1800 940 599.

Kind regards,



Josh Yeo  
Chief Operating Officer  
Channel Investment Management Limited