

Nuveen CMO Marty Willis on marketing ESG through heritage



TIAA-owned company aims to spread message of “making an enduring impact on our world” through range of tools

[Ben Strack](#) July 31, 2020, 12:02 pm

As ESG remains top-of-mind for some investors and newly resonates with others, **Nuveen** is focused on ensuring prospective clients better understand the company’s sustainable investing DNA through a range of marketing efforts.

The Chicago-based **TIAA** affiliate’s latest moves come as ESG funds have seen increased investor interest and positive flows amid the coronavirus pandemic.

Sustainable strategies raked in a quarterly record of \$10.4bn in flows in the first three months of 2020, according to **Jon Hale**, **Morningstar**’s director of sustainability research. Many [ESG offerings also outperformed](#) conventional competitors in the first two quarters, and launches in the category are [on pace in 2020](#) to set an annual record.

For the first time, a majority of investors – 53% – surveyed in a Nuveen report [published last month](#) cited performance as their main motivation for responsible investing.

Marty Willis stepped into the role of chief marketing officer at Nuveen in May 2016 after serving in the same position at **OppenheimerFunds** since 2009. The company’s socially responsible roots immediately struck her, she said.

“The thing that was so unique to me about this company was that it was such a purpose-driven organization since it began over 120 years ago, and that we constantly look at doing well for our investors while also doing good for society,” Willis explained in an interview with *Fund Intelligence*.

TIAA began its anti-Apartheid efforts five decades ago and developed one of the largest responsible investing teams in the industry, Willis noted. Today, Nuveen is one of the largest managers in the space, with \$1trn aligned by the **United Nations**’ Principles for Responsible Investing.

Nuveen Executive Chairman **Vijay Advani** [contended at the Fund Intelligence Leaders Summit](#) in February that ESG considerations would become “table stakes” in the next five to 15 years.

The fund group’s entire product line will incorporate ESG factors into its investment process by the end of 2020, he said at the time. The firm currently manages more than \$30bn in dedicated ESG strategies and about \$5bn in impact investing, according to Willis.

Spreading the message

Nuveen rolled out [a marketing campaign](#) in 2018 to establish a unified brand with TIAA, highlighting both firms’ responsible investing histories. The messaging was inspired by TIAA Founder **Andrew Carnegie**’s mission to provide retirement plans for teachers and nonprofits

and **John Nuveen**'s role in building US infrastructure through municipal finance.

"Our challenge was to make sure that we got credit with investors who didn't view Nuveen at that time as a leader in the space despite us being among the top," Willis said. "We had tremendous pick-up on that, we got a lot of impressions and we had a whole core message about investing responsibly before it was even a thing."

Nuveen has continued to commercialize its responsible investing brand of late, which has helped its sales, Willis said.

The fund group announced last October that it would expand its partnership with **Forbes** around the annual Forbes 400 by including an Impact 50 list, which features the most notable impact investors whose actions are producing positive societal or environmental change.

More recently, Nuveen bought television spots during **CNBC**'s Opening Bell. Willis noted this strategy has been particularly effective as more people began working from home in March due to the Covid-19 outbreak.

Nuveen also utilizes its in-house video production capability, which Willis said produces more than 400 videos per year, to spread its messaging via social media. The videos share the company's investments meant "to make an enduring impact on our world."

As many people began losing jobs due to the global health crisis, the company posted a video in April about a Nuveen Impact Grant that funded groceries for 600 families in Mountain View, California.

With coronavirus cases continuing to surge in certain areas of the US, Nuveen on July 14 posted a video on its **YouTube** channel noting that the company is partnering with communities to donate money for biocontainment suits, ventilators and other equipment; make warehouse areas available for use as testing centers; and open commercial parking lots for use by hospital staff.

In an age where more asset managers are entering the sustainable investing space, industry watchers have warned against greenwashing. Willis said that more than just products and messaging, a commitment to ESG is about diversity of talent mix, how you work with employees and proxy voting records, among other factors.

"It's not just about the products that we have out there – it's really about our DNA and how we operate and live this every day," Willis said. "That's really why it's the purpose for this company, it's the North Star."

Nuveen has recently increased its transparency around and [commitment to impact investing](#) by aligning with the **International Financial Corporation** Operating Principles for Impact Management.

One video posted on **LinkedIn** earlier this month details how Nuveen worked with the IFC to develop a bond to help protect 500,000 acres of forest in Kenya.

Another informs viewers that the firm invested in the Bayer Marana Greenhouse facility, which preserves water supplies to enable increased production in diverse growing environments. A tagline at the end of the video states: "A win for the environment, investors, and developing countries around the world."

“There is a lot of bang for the marketing buck,” said **Dan Sondhelm**, CEO of financial distribution and marketing firm **Sondhelm Partners**. “They describe specific ways in which Nuveen is helping to impact the world and investors.”

The simple-to-produce, 30-second videos are part of an integrated marketing strategy likely designed to boost the company’s overall positioning, visibility and credibility in the ESG space, he added.

“Plus, they already have digital distribution – a powerful website, a commitment to engaging and nurturing across digital channels and plenty of followers to soak up the content,” Sondhelm explained, noting that Nuveen has more than 50,000 followers on LinkedIn alone.

Sales and marketing: ‘Hand and glove’

In addition to impact grants and partnerships with communities – and the videos to spotlight these efforts – Nuveen has also pushed out a range of other content on social media.

As the coronavirus pandemic began sweeping the country, **Brian Nick**, Nuveen’s chief investment strategist, used his iPhone to give market updates from his home, Willis added. The videos were posted to LinkedIn periodically.

Also available on Nuveen’s YouTube channel, the content ranged from Nick discussing fiscal stimulus plans to the most recent job data.

“I think that we are going to see a change in the way we interact with clients going forward and that the digital part of the marketing world will continue to play a greater role,” Willis noted. “...It doesn’t have to be the most beautiful thing, but it has to have really good content and be timely and people are engaging with you.”

As the digital focus increases, marketing and sales efforts have been “hand and glove,” the firm’s CMO said. While the company continues to look for ways to drive awareness to its marketing capabilities, it also strives to extend the reach of its sales force through digital tools.

Nuveen’s US mutual funds bled about \$4.8bn in the first half of 2020, according to **Morningstar Direct**. The losses come after the company posted inflows of \$11.4bn in 2019, an annual record for the firm.

But its US ETFs reeled in \$771m in the first six months of the year. The \$478m Nuveen ESG Large-Cap Value ETF (NULV) saw inflows of \$347m during the first two quarters, while the \$317m Nuveen ESG Large-Cap Growth ETF (NULG) welcomed \$145m to its coffers in that span. Both funds launched in December 2016 and cost 35 basis points.

Amid sustainable funds’ relative outperformance to non-ESG funds this year, the \$15m Nuveen ESG Large-Cap ETF (NULC), which launched in June 2019, returned 23% in the second quarter and about -1.4% in the year’s first six months, Morningstar Direct data shows. Its conventional benchmark, **BlackRock’s** \$202.7bn iShares Core S&P 500 ETF (IVV), returned 20.5% and -3.1% in those spans, respectively.

Sondhelm said he expects Nuveen’s recent marketing efforts to resonate with ESG investors.

“Some investors didn’t know that Nuveen was so active in the ESG space, so for these investors, it’s a new list of investments to choose from,” he explained. “...For those who already invest or engage with Nuveen, this timely video series is going to keep these clients

connected and more sticky to Nuveen. It may give them a reason to call their rep to learn more.”

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