

Nuveen Covered Call Closed-End Funds Announce Completion of Mergers

CHICAGO, March 30, 2026 – The mergers of Nuveen S&P 500 Buy-Write Income Fund (NYSE: BXMX) and Nuveen Dow 30SM Dynamic Overwrite Fund (NYSE: DIAX) into Nuveen S&P 500 Dynamic Overwrite Fund (NYSE: SPXX) were successfully completed prior to the opening of the New York Stock Exchange on March 30, 2026.

Through the mergers, a wholly-owned subsidiary of SPXX acquired substantially all of the assets and liabilities of BXMX and DIAX in tax-free transactions, and common shares of each of BXMX and DIAX were converted to newly-issued common shares of SPXX in an aggregate amount equal to the value of each Fund's net assets. The transactions took place based upon the closing net asset values of the Funds on March 27, 2026. The exchange ratios at which common shares of BXMX and DIAX were converted to common shares of SPXX are listed below:

Ticker	Fund Name	Exchange Ratio
BXMX	Nuveen S&P 500 Buy-Write Income Fund	0.83966629
DIAX	Nuveen Dow 30 SM Dynamic Overwrite Fund	0.89021446

Nuveen is a leading sponsor of closed-end funds (CEFs) with \$53 billion in assets under management across 44 CEFs as of 31 Dec 2025. The funds offer exposure to a broad range of asset classes and are designed for income-focused investors seeking regular distributions. Nuveen has more than 35 years of experience managing CEFs.

For more information, please visit Nuveen's CEF homepage www.nuveen.com/closed-end-funds or contact:

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About Nuveen

Nuveen is a global investment leader, managing \$1.4T in public and private assets for clients around the world, as of 31 Dec 2025. With broad expertise across income and alternatives, we invest in the growth of businesses, real estate, infrastructure, and natural capital, providing clients with the reliability, access, and foresight unique to our 125+ year heritage. Our prevailing perspective on the future drives our ambition to innovate and adapt our business to the changing needs of investors — all to pursue lasting performance for our clients, our communities, and our global economy. For more information, please visit www.nuveen.com. Nuveen Securities, LLC, member FINRA and SIPC.

The information contained on the Nuveen website is not a part of this press release.

Important information on risk

Past performance is no guarantee of future results. All investments carry a certain degree of risk, including the possible loss of principal, and there is no assurance that an investment will provide positive performance over any period of time. Certain products and services may not be available to all entities or persons. There is no guarantee that investment objectives will be achieved.

Closed-end funds frequently trade at a discount from net asset value (NAV). At any point in time, including when sold, shares may be worth more or less than the purchase price or the net asset value, even after considering the reinvestment of fund distributions. It is important to consider the objectives, risks, charges and expenses of any fund before investing.

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