

## Nuveen Closed-End Funds Declare Distributions and Updates to Distribution Policies

**NEW YORK, December 1, 2023** – Nuveen Closed-End Funds today announced that the Board of Trustees of the Funds has approved the regular monthly and quarterly distributions. In addition, the Board of Trustees has approved updated distribution policies described below under “Monthly & Quarterly Distributions” for The Nuveen Preferred & Income Opportunities Fund (NYSE: JPC), Nuveen Preferred and Income Term Fund (NYSE: JPI), Nuveen Variable Rate Preferred & Income Fund (NYSE: NPFD), Nuveen Taxable Municipal Income Fund (NYSE: NBB), Nuveen Real Asset Income and Growth Fund (NYSE: JRI), Nuveen Dynamic Municipal Opportunities Fund (NYSE: NDMO), Nuveen Core Plus Impact Fund (NYSE: NPCT) and Nuveen Multi-Asset Income Fund (NYSE: NMAI).

Shareholders can expect regular distribution information to be posted on [www.nuveen.com](http://www.nuveen.com) on the first business day of each month. To ensure that our shareholders have access to the latest information, timely distribution and fund updates can be subscribed to at [www.nuveen.com/subscriptions](http://www.nuveen.com/subscriptions), under the closed-end funds tab of the Product Documents section. You can also follow updates by navigating to the Closed-End Fund section of our Resource Center, located at [www.nuveen.com/resource-center](http://www.nuveen.com/resource-center).

For further information regarding fund distributions, including earnings, undistributed net investment income, and notices, please visit [www.nuveen.com/cef](http://www.nuveen.com/cef).

### Monthly & Quarterly Distributions

The funds listed in the tables below have adopted a policy to make regular monthly or quarterly cash distributions to holders of its common shares (stated in terms of a fixed cents per common share dividend distribution rate which may be set from time to time). Each Fund intends to distribute all or substantially all of its net investment income through its regular monthly or quarterly distribution and to distribute realized capital gains at least annually. In addition, in any monthly or quarterly period, to maintain its declared per common share distribution amount, each Fund may distribute more or less than its net investment income during the period. In the event a Fund distributes more than its net investment income during any yearly period, such distributions may also include realized gains and/or a return of capital. To the extent that a distribution includes a return of capital the NAV per share may erode. If a distribution includes anything other than net investment income, the fund provides a notice of the best estimate of its distribution sources at the time of the distribution which may be viewed at [www.nuveen.com/CEFdistributions](http://www.nuveen.com/CEFdistributions). These estimates may not match the final tax characterization (for the full year’s distributions) contained in shareholders’ 1099-DIV forms after the end of the year.

You should not draw any conclusions about the Fund’s investment performance from the amount of the distribution. A distribution including return of capital does not necessarily reflect a Fund’s investment performance and should not be confused with “yield” or “income.”

The following dates apply to today's distribution declarations for the following closed-end funds:

**Record Date**            **December 15, 2023**  
**Ex-Dividend Date**   **December 14, 2023**  
**Payable Date**        **December 29, 2023**

<u>Ticker</u>	<u>Exchange</u>	<u>Fund Name</u>	<u>Monthly Distribution Per Share</u>	
			<u>Amount</u>	<u>Change From Previous Month</u>
		<b><u>Floating Rate</u></b>		
JFR*	NYSE	Nuveen Floating Rate Income Fund	\$0.0850	-
JQC*	NYSE	Nuveen Credit Strategies Income Fund	\$0.0540	-
		<b><u>Mortgage-Backed Securities</u></b>		
JMM*	NYSE	Nuveen Multi-Market Income Fund	\$0.0275	-
JLS*	NYSE	Nuveen Mortgage and Income Fund	\$0.1420	-
		<b><u>Global High Yield Debt</u></b>		
JGH*	NYSE	Nuveen Global High Income Fund	\$0.1035	-
		<b><u>Preferred and Income Securities</u></b>		
JPC*	NYSE	Nuveen Preferred & Income Opportunities Fund	\$0.0475	0.0035
JPI*	NYSE	Nuveen Preferred and Income Term Fund	\$0.0980	-
NPFD*	NYSE	Nuveen Variable Rate Preferred & Income Fund	\$0.0935	0.0070
		<b><u>Taxable Municipals</u></b>		
NBB*	NYSE	Nuveen Taxable Municipal Income Fund	\$0.0735	0.0055
		<b><u>Real Assets</u></b>		
JRI	NYSE	Nuveen Real Asset Income and Growth Fund	\$0.1000	0.0130
		<b><u>National Municipal</u></b>		
NDMO*	NYSE	Nuveen Dynamic Municipal Opportunities Fund	\$0.0620	-
		<b><u>Taxable Fixed Income-Multi-Sector</u></b>		
NPCT*	NYSE	Nuveen Core Plus Impact Fund	\$0.0830	-

<u>Ticker</u>	<u>Exchange</u>	<u>Fund Name</u>	<u>Quarterly Distribution Per Share</u>	
			<u>Amount</u>	<u>Change From Previous Quarter</u>
		<b><u>Multi-Asset</u></b>		
NMAI	NYSE	Nuveen Multi-Asset Income Fund	\$0.4000	0.1000

\*The funds indicated above are currently not relying on any exemptive relief from Section 19(b) of the Investment Company Act of 1940, as amended (the "1940 Act").

The following dates apply to today's monthly distribution declarations for the following tax-exempt closed-end funds:

**Record Date**            **December 15, 2023**  
**Ex-Dividend Date**   **December 14, 2023**  
**Payable Date**        **December 29, 2023**

<b>Ticker**</b>	<b>Exchange</b>	<b>Fund Name</b>	<b>Monthly Distribution Per Share</b>	
			<b>Amount</b>	<b>Change From Previous Month</b>
NXP	NYSE	Nuveen Select Tax-Free Income Portfolio	\$0.0485	-
NUV	NYSE	Nuveen Municipal Value Fund, Inc.	\$0.0290	-
NUW	NYSE	Nuveen AMT-Free Municipal Value Fund	\$0.0425	-
NMI	NYSE	Nuveen Municipal Income Fund, Inc.	\$0.0340	0.0025
NIM	NYSE	Nuveen Select Maturities Municipal Fund	\$0.0260	-
NZF	NYSE	Nuveen Municipal Credit Income Fund	\$0.0515	-
NMZ	NYSE	Nuveen Municipal High Income Opportunity Fund	\$0.0425	-
NAD	NYSE	Nuveen Quality Municipal Income Fund	\$0.0440	-
NEA	NYSE	Nuveen AMT-Free Quality Municipal Income Fund	\$0.0425	-
NVG	NYSE	Nuveen AMT-Free Municipal Credit Income Fund	\$0.0505	-
NMCO	NYSE	Nuveen Municipal Credit Opportunities Fund	\$0.0455	-
<b><u>California</u></b>				
NAC	NYSE	Nuveen California Quality Municipal Income Fund	\$0.0435	-
NKX	NYSE	Nuveen California AMT-Free Quality Municipal Income Fund	\$0.0455	-
NCA	NYSE	Nuveen California Municipal Value Fund	\$0.0290	-
NXC	NYSE	Nuveen California Select Tax-Free Income Portfolio	\$0.0455	0.0020
<b><u>New York</u></b>				
NRK	NYSE	Nuveen New York AMT-Free Quality Municipal Income Fund	\$0.0410	-
NAN	NYSE	Nuveen New York Quality Municipal Income Fund	\$0.0430	-
NXN	NYSE	Nuveen New York Select Tax-Free Income Portfolio	\$0.0410	-
NNY	NYSE	Nuveen New York Municipal Value Fund	\$0.0280	-
<b><u>Other State Funds</u></b>				
NAZ	NYSE	Nuveen Arizona Quality Municipal Income Fund	\$0.0350	-
NMT	NYSE	Nuveen Massachusetts Quality Municipal Income Fund	\$0.0310	-
NMS	NYSE	Nuveen Minnesota Quality Municipal Income Fund	\$0.0410	-
NOM	NYSE	Nuveen Missouri Quality Municipal Income Fund	\$0.0315	-
NXJ	NYSE	Nuveen New Jersey Quality Municipal Income Fund	\$0.0345	-
NQP	NYSE	Nuveen Pennsylvania Quality Municipal Income Fund	\$0.0325	-
NPV	NYSE	Nuveen Virginia Quality Municipal Income Fund	\$0.0365	-

\*\*All of the funds listed in the table immediately above are currently not relying on any exemptive relief from Section 19(b) of the Investment Company Act of 1940, as amended (the “1940 Act”).

## Quarterly Managed Distributions

The fund’s listed in the tables below have adopted a “managed distribution” policy. The goal of each fund’s managed distribution policy is to provide shareholders relatively consistent and predictable cash flow by systematically converting expected long-term return potential into regular distributions. Distribution sources may include net investment income, realized gains and return of capital. If a distribution includes anything other than net investment income, the fund provides a notice of the best estimate of its distribution sources at that time which may be viewed at [www.nuveen.com/CEFdistributions](http://www.nuveen.com/CEFdistributions). These estimates may not match the final tax characterization contained in shareholders’ 1099-DIV forms after the end of the year.

Under a Managed Distribution policy, Nuveen closed-end funds seek to maintain a stable regular distribution amount that, over the long term, matches the fund's total distributions paid to its total return. Investors should not draw any conclusions about a fund's past or future investment performance from its current distribution rate or from the terms of its Managed Distribution Policy.

- Actual returns likely will differ from projected long-term returns, (and therefore a fund's distribution rate, also), at least over shorter time periods. Over a specific timeframe, a fund's net asset value will increase (if returns exceed distributions), or decrease (if distributions exceed returns), by the difference between actual returns and total distributions.
- A return of capital is a non-taxable distribution of a portion of the fund's capital. When a fund's returns exceed distributions, return of capital may represent portfolio gains earned, but not realized as a taxable capital gain. In periods when a fund's returns fall short of distributions, it will represent a portion of the investors' original principal unless the shortfall is offset during other time periods over the life of the investment (previous or subsequent) when the fund's total return exceeds distributions.
- For additional information about managed distributions, please see [Understanding Managed Distributions](#).

The following dates apply to today's declarations:

**Record Date**                **December 15, 2023**  
**Ex-Dividend Date**        **December 14, 2023**  
**Payable Date**              **December 29, 2023**

<u>Ticker</u>	<u>Exchange</u>	<u>Fund Name</u>	<u>Quarterly Distribution Per Share</u>	
			<u>Amount</u>	<u>Change From Previous Quarter</u>
		<b><u>Domestic Equity</u></b>		
JCE	NYSE	Nuveen Core Equity Alpha Fund	\$0.3200	-
		<b><u>Covered Call</u></b>		
DIAX	NYSE	Nuveen Dow 30 <sup>SM</sup> Dynamic Overwrite Fund	\$0.2867	-
BXMX	NYSE	Nuveen S&P 500 Buy-Write Income Fund	\$0.2365	-
QQQX	NASDAQ	Nuveen NASDAQ 100 Dynamic Overwrite Fund	\$0.4200	-
SPXX	NYSE	Nuveen S&P 500 Dynamic Overwrite Fund	\$0.2940	-
		<b><u>Real Assets</u></b>		
JRS	NYSE	Nuveen Real Estate Income Fund	\$0.1700	-

Information regarding each fund's last 19(a) Distribution Notice (as of August 31, 2023) is also included below. This informational notice provides further details on the sources of fund distributions. The full text of this notice is also available on the Nuveen website via [Distribution Source Estimates](#).

**The following table provides estimates of the Funds' distribution sources, reflecting year-to-date cumulative experience through the month-end prior to the latest distribution. The Funds attribute these estimates equally to each regular distribution**

throughout the year. Consequently, the estimated information as of the specified month-end shown below is for the current distribution, and also represents an updated estimate for all prior months in the year. It is estimated that JRS, QQQX, SPXX, DIAX, BXMX, JCE and NMAI have distributed more than their income and net realized capital gains; therefore, a portion of the distributions may be (and is shown below as being estimated to be) a return of capital. A return of capital may occur, for example, when some or all of the money that you invested in the Fund is paid back to you. A return of capital distribution does not necessarily reflect the Fund's investment performance and should not be confused with "yield" or "income."

The amounts and sources of distributions reported in this 19(a) Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon each Fund's investment experience during the remainder of the fiscal year and may be subject to changes based on tax regulations. Each Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report distributions for federal income tax purposes. More details about each Fund's distributions and the basis for these estimates are available on [www.nuveen.com/cef](http://www.nuveen.com/cef).

Data as of 8/31/2023

	Current Quarter					Fiscal YTD					Estimated Percentages			
	Per Share Distribution	Estimated Sources of Distribution				Per Share Distribution	Estimated Sources of Distribution				of Distribution <sup>1</sup>			
		NII	LT Gains	ST Gains	Return of Capital		NII	LT Gains	ST Gains	Return of Capital	NII	Gains	Gains	Return of Capital
JRS (FYE 12/31)	.1700	0.0404	0.0000	0.0000	0.1296	0.5100	0.1212	0.0000	0.0000	0.3888	23.8%	0.0%	0.0%	76.2%
QQQX (FYE 12/31)	.4200	0.0000	0.1816	0.0325	0.2059	1.2600	0.0000	0.5447	0.0976	0.6177	0.0%	43.2%	7.7%	49.0%
SPXX (FYE 12/31)	.2940	0.0292	0.0965	0.0000	0.1683	0.8820	0.0875	0.2896	0.0000	0.5049	9.9%	32.8%	0.0%	57.2%
BXMX (FYE 12/31)	.2365	0.0279	0.1326	0.0588	0.0172	0.7095	0.0836	0.3979	0.1764	0.0516	11.8%	56.1%	24.9%	7.3%
DIAX (FYE 12/31)	.2867	0.0549	0.0778	0.0000	0.1540	0.8601	0.1646	0.2334	0.0000	0.4621	19.1%	27.1%	0.0%	53.7%
JCE (FYE 12/31)	.3200	0.0159	0.0074	0.0000	0.2967	0.9600	0.0477	0.0222	0.0000	0.8900	5.0%	2.3%	0.0%	92.7%
NMAI (FYE 12/31)	.3000	0.1524	0.0000	0.0000	0.1476	0.9000	0.4571	0.0000	0.0000	0.4429	50.8%	0.0%	0.0%	49.2%

<sup>1</sup> Net investment income (NII) is a projection through the end of the current calendar quarter using actual data through the stated month-end date above. Capital gain amounts are as of the stated date above. JRS owns REIT securities which attribute their distributions to various sources including NII, gains, and return of capital. The estimated per share sources above include an allocation of the NII based on prior year attributions which can be expected to differ from the actual final attributions for the current year.

The following table provides information regarding distributions and total return performance over various time periods. This information is intended to help you better understand whether returns for the specified time periods were sufficient to meet distributions.

Data as of 8/31/2023

	Inception Date	Quarterly Distribution	Fiscal YTD Distribution	NAV	Annualized		Cumulative	
					5-Year Return on NAV <sup>2</sup>	Fiscal YTD Distribution Rate on NAV <sup>1</sup>	Fiscal YTD Return on NAV	Fiscal YTD Distribution Rate on NAV <sup>1</sup>
JRS (FYE 12/31)	Nov-2001	.1700	.5100	8.43	1.94%	8.07%	8.09%	6.05%
QQQX (FYE 12/31)	Jan-2007	.4200	1.2600	24.48	6.94%	6.86%	29.35%	5.15%
SPXX (FYE 12/31)	Nov-2005	.2940	.8820	16.40	6.14%	7.17%	14.95%	5.38%
BXMX (FYE 12/31)	Oct-2004	.2365	.7095	14.01	6.52%	6.75%	15.41%	5.06%
DIAX (FYE 12/31)	Apr-2005	.2867	.8601	15.85	3.09%	7.24%	1.46%	5.43%
JCE (FYE 12/31)	Mar-2007	.3200	.9600	13.36	7.54%	9.58%	16.54%	7.19%
NMAI (FYE 12/31)	Nov-2021	.3000	.9000	13.69	-8.78%	8.77%	6.62%	6.57%

<sup>1</sup>As a percentage of 8/31/2023 NAV.

<sup>2</sup>NMAI 5 year return figure reflects the annualized since inception return on NAV

Nuveen is a leading sponsor of closed-end funds (CEFs) with \$51 billion of assets under management across 48 CEFs as of 30 Sep 2023. 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](http://www.nuveen.com/closed-end-funds) or contact:

Financial Professionals:  
800-752-8700

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800-257-8787

Media:  
[media-inquiries@nuveen.com](mailto:media-inquiries@nuveen.com)

## **About Nuveen**

Nuveen, the investment manager of TIAA, offers a comprehensive range of outcome-focused investment solutions designed to secure the long-term financial goals of institutional and individual investors. Nuveen has \$1.1 trillion in assets under management as of 30 Sep 2023 and operations in 27 countries. Its investment specialists offer deep expertise across a comprehensive range of traditional and alternative investments through a wide array of vehicles and customized strategies. For more information, please visit [www.nuveen.com](http://www.nuveen.com).

Nuveen Securities, LLC, member FINRA and SIPC.

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

## **FORWARD LOOKING STATEMENTS**

Certain statements made in this release are forward-looking statements. Actual future results or occurrences may differ significantly from those anticipated in any forward-looking statements due to numerous factors. These include, but are not limited to:

- market developments;
- legal and regulatory developments; and
- other additional risks and uncertainties.

Nuveen and the closed-end funds managed by Nuveen and its affiliates undertake no responsibility to update publicly or revise any forward-looking statement.

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