

Nuveen Preferred & Income Closed-End Funds Announce Completion of Mergers

NEW YORK, November 6, 2023 – The mergers of Nuveen Preferred and Income Fund (NYSE: JPT) and Nuveen Preferred & Income Securities Fund (NYSE: JPS) into [Nuveen Preferred & Income Opportunities Fund](#) (NYSE: JPC) were successfully completed prior to the opening of the New York Stock Exchange on November 6, 2023. The fund’s newly consolidated portfolio contains nearly \$4 billion in assets under management—the largest among listed preferred securities closed-end funds.

Through the mergers, a wholly-owned subsidiary of JPC acquired substantially all of the assets and liabilities of JPT and JPS in tax-free transactions, and common shares of JPT and JPS were converted to newly-issued common shares of JPC in an aggregate amount equal to the value of the net assets of JPT and JPS. The transactions took place based upon JPT’s and JPS’s closing net asset values on November 3, 2023. The exchange ratios at which common shares of JPT and JPS were converted to common shares of JPC are listed below:

Ticker	Fund Name	Exchange Ratio
JPT	Nuveen Preferred and Income Fund	2.50289457
JPS	Nuveen Preferred & Income Securities Fund	0.98887768

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 or contact:

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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.

Nuveen Securities, LLC, member FINRA and SIPC.

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

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