

Nuveen Intermediate Duration Quality Municipal Term Fund Announces Redemption of Preferred Shares

October 25, 2022 – Nuveen Intermediate Duration Quality Municipal Term Fund (NYSE: NIQ) has redeemed the Fund’s outstanding Adjustable Rate MuniFund Term Preferred Shares. The redemption price is the \$100,000 liquidation preference per share, plus an additional amount representing the final accumulated dividend amount owed. The Fund financed the redemption with the proceeds from sales of portfolio assets and cash on hand. Formal notification of the redemption has been delivered to holders of Adjustable Rate MuniFund Term Preferred Shares through The Depository Trust Company (DTC).

The Fund recently received shareholder approval to eliminate the term of the Fund as part of a [restructuring proposal](#). The restructuring of the Fund is conditioned upon the successful completion of a tender offer for up to 100% of the Fund’s shares at net asset value. The Fund does not anticipate issuing new preferred shares in connection with its leveraging strategy until after the restructuring of the Fund, if successful. Any future issuance of preferred shares by the restructured Fund will be dependent on market conditions.

The Fund and number of shares redeemed are as follows:

Fund & Common Share Symbol	Series	Share Amount	Adjustable Rate MuniFund Term Preferred CUSIP	Redemption Date
Nuveen Intermediate Duration Quality Municipal Term Fund (NYSE: NIQ)	2023	550	670677 301	10/25/2022

The address of the redemption and paying agent of the Adjustable Rate MuniFund Term Preferred Shares, Computershare Inc., is 150 Royall Street, Canton, Massachusetts 02021.

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 Jun 2022 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 announcement.

FORWARD-LOOKING STATEMENTS

Certain statements made herein 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.

You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Nuveen and the closed-end funds managed by Nuveen and its affiliates undertake no responsibility to update publicly or revise any forward-looking statements.

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