

Nuveen Closed-End Funds Declare Distributions and Nuveen Multi-Asset Income Fund Announces Change from Quarterly to Monthly Regular Distributions

NEW YORK, June 2, 2025 – Several Nuveen closed-end funds have declared distributions. These funds represent investment strategies for investors seeking diversified sources of cash flow to prepare for and sustain their retirement income needs. For further information regarding fund distributions, including earnings, undistributed net investment income, and notices, please visit www.nuveen.com/cef.

Shareholders can expect regular distribution information to be posted on 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, 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.

The Nuveen Multi-Asset Income Fund (NYSE: NMAI) today announced the Board of Trustees of the Fund has approved a change in the fund's regular distribution frequency from quarterly to monthly beginning with the distribution payable on July 1, 2025. The change to a monthly regular distribution is intended to broaden the appeal of the Fund to cash flow focused investors. The fund is changing its regular distribution amount from \$0.4175 per quarter to a regular monthly distribution amount of \$0.1260, which reflects a roughly 9 percent reduction on a monthly equivalent basis. The fund's monthly distribution amount per share is listed in the table below.

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 each year 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. 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 **June 13, 2025**
Ex-Dividend Date **June 13, 2025**
Payable Date **July 1, 2025**

Ticker	Exchange	Fund Name	Monthly Distribution Per Share	
			Amount	Change from Previous Month
<u>National Municipal</u>				
NXP	NYSE	Nuveen Select Tax-Free Income Portfolio	\$0.0520	-
NUV	NYSE	Nuveen Municipal Value Fund, Inc.	\$0.0325	-
NUW	NYSE	Nuveen AMT-Free Municipal Value Fund	\$0.0485	-
NMI	NYSE	Nuveen Municipal Income Fund, Inc.	\$0.0380	-
NIM	NYSE	Nuveen Select Maturities Municipal Fund	\$0.0275	-
NZF	NYSE	Nuveen Municipal Credit Income Fund	\$0.0795	-
NMZ	NYSE	Nuveen Municipal High Income Opportunity Fund	\$0.0655	-
NAD	NYSE	Nuveen Quality Municipal Income Fund	\$0.0755	-
NEA	NYSE	Nuveen AMT-Free Quality Municipal Income Fund	\$0.0730	-
NVG	NYSE	Nuveen AMT-Free Municipal Credit Income Fund	\$0.0790	-
NMCO	NYSE	Nuveen Municipal Credit Opportunities Fund	\$0.0685	-
NDMO	NYSE	Nuveen Dynamic Municipal Opportunities Fund	\$0.0620	-
<u>California Municipal</u>				
NAC	NYSE	Nuveen California Quality Municipal Income Fund	\$0.0735	-
NKX	NYSE	Nuveen California AMT-Free Quality Municipal Income Fund	\$0.0760	-
NCA	NYSE	Nuveen California Municipal Value Fund	\$0.0290	-
NXC	NYSE	Nuveen California Select Tax-Free Income Portfolio	\$0.0455	-
<u>New York Municipal</u>				
NRK	NYSE	Nuveen New York AMT-Free Quality Municipal Income Fund	\$0.0690	-
NAN	NYSE	Nuveen New York Quality Municipal Income Fund	\$0.0720	-
NXN	NYSE	Nuveen New York Select Tax-Free Income Portfolio	\$0.0420	-
NNY	NYSE	Nuveen New York Municipal Value Fund	\$0.0295	-
<u>Other State Municipal Funds</u>				
NAZ	NYSE	Nuveen Arizona Quality Municipal Income Fund	\$0.0725	-
NMT	NYSE	Nuveen Massachusetts Quality Municipal Income Fund	\$0.0710	-
NMS	NYSE	Nuveen Minnesota Quality Municipal Income Fund	\$0.0735	-
NOM	NYSE	Nuveen Missouri Quality Municipal Income Fund	\$0.0675	-
NXJ	NYSE	Nuveen New Jersey Quality Municipal Income Fund	\$0.0785	-
NQP	NYSE	Nuveen Pennsylvania Quality Municipal Income Fund	\$0.0780	-
NPV	NYSE	Nuveen Virginia Quality Municipal Income Fund	\$0.0720	-
<u>Preferred and Income Securities</u>				
JPC	NYSE	Nuveen Preferred & Income Opportunities Fund	\$0.0665	-
JPI	NYSE	Nuveen Preferred and Income Term Fund	\$0.1660	-
NPFD	NYSE	Nuveen Variable Rate Preferred & Income Fund	\$0.1675	-
<u>Taxable Municipals</u>				
NBB	NYSE	Nuveen Taxable Municipal Income Fund	\$0.0965	-
<u>Floating Rate</u>				
JFR	NYSE	Nuveen Floating Rate Income Fund	\$0.0850	-
JQC	NYSE	Nuveen Credit Strategies Income Fund	\$0.0540	-

<u>Mortgage-Backed Securities</u>				
JMM	NYSE	Nuveen Multi-Market Income Fund	\$0.0290	-
JLS	NYSE	Nuveen Mortgage and Income Fund	\$0.1535	-
<u>Global High Yield Debt</u>				
JGH	NYSE	Nuveen Global High Income Fund	\$0.1035	-
<u>Real Assets</u>				
JRI*	NYSE	Nuveen Real Asset Income and Growth Fund	\$0.1335	-
<u>Taxable Fixed Income-Multi-Sector</u>				
NPCT	NYSE	Nuveen Core Plus Impact Fund	\$0.1075	-\$0.0115
<u>Multi-Asset</u>				
NMAI*	NYSE	Nuveen Multi-Asset Income Fund	\$0.1260	-\$0.013167**

*The funds indicated above are currently relying on exemptive relief from Section 19(b) of the Investment Company Act of 1940, as amended (the “1940 Act”).

**Regular distribution frequency changed from quarterly to monthly. Amount reflects the change in per share amount over the prior distribution on a monthly equivalent basis.

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. 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 **June 13, 2025**
Ex-Dividend Date **June 13, 2025**
Payable Date **July 1, 2025**

<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>
		<u>Domestic Equity</u>		
JCE*	NYSE	Nuveen Core Equity Alpha Fund	\$0.3200	-
		<u>Covered Call</u>		
DIAX*	NYSE	Nuveen Dow 30 SM Dynamic Overwrite Fund	\$0.3010	-
BXMX*	NYSE	Nuveen S&P 500 Buy-Write Income Fund	\$0.2725	-
QQQX*	NASDAQ	Nuveen NASDAQ 100 Dynamic Overwrite Fund	\$0.5600	-
SPXX*	NYSE	Nuveen S&P 500 Dynamic Overwrite Fund	\$0.3375	-
		<u>Real Assets</u>		
JRS*	NYSE	Nuveen Real Estate Income Fund	\$0.1700	-

*The funds indicated above are currently relying on exemptive relief from Section 19(b) of the Investment Company Act of 1940, as amended (the “1940 Act”).

Information regarding each fund’s last 19(a) Distribution Notice (as of February 28, 2025) 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 and BXMX 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.

Data as of 2/28/2025

	Current Quarter					Fiscal YTD					Estimated Percentages			
	Estimated Sources of Distribution					Estimated Sources of Distribution					of Distribution ¹			
	Per Share	LT		ST	Return of	Per Share	LT		ST	Return of	LT		ST	Return of
	Distribution	NII	Gains	Gains	Capital	Distribution	NII	Gains	Gains	Capital	NII	Gains	Gains	Capital
JRS (FYE 12/31)	.1700	0.0000	0.0000	0.0000	0.1700	0.1700	0.0000	0.0000	0.0000	0.1700	0.0%	0.0%	0.0%	100.0%
QQQX (FYE 12/31)	.5600	0.0000	0.0171	0.2070	0.3359	0.5600	0.0000	0.0171	0.2070	0.3359	0.0%	3.1%	37.0%	60.0%
SPXX (FYE 12/31)	.3375	0.0000	0.0192	0.0680	0.2503	0.3375	0.0000	0.0192	0.0680	0.2503	0.0%	5.7%	20.1%	74.2%
BXMX (FYE 12/31)	.2725	0.0080	0.0000	0.0135	0.2510	0.2725	0.0080	0.0000	0.0135	0.2510	2.9%	0.0%	5.0%	92.1%
DIAX (FYE 12/31)	.3010	0.0287	0.2191	0.0532	0.0000	0.3010	0.0287	0.2191	0.0532	0.0000	9.5%	72.8%	17.7%	0.0%
JCE (FYE 12/31)	.3200	0.0000	0.0000	0.3200	0.0000	0.3200	0.0000	0.0000	0.3200	0.0000	0.0%	0.0%	100.0%	0.0%

¹ 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 2/28/2025

					Annualized		Cumulative	
	Inception Date	Quarterly Distribution	Fiscal YTD Distribution	NAV	5-Year Return on NAV	Fiscal YTD Distribution Rate on NAV ¹	Fiscal YTD Return on NAV	Fiscal YTD Distribution Rate on NAV ¹
JRS (FYE 12/31)	Nov-2001	.1700	.1700	9.36	5.91%	7.26%	3.54%	1.82%
QQQX (FYE 12/31)	Jan-2007	.5600	.5600	28.78	12.82%	7.78%	-2.14%	1.95%
SPXX (FYE 12/31)	Nov-2005	.3375	.3375	18.69	12.28%	7.22%	1.36%	1.81%
BXMX (FYE 12/31)	Oct-2004	.2725	.2725	15.43	11.27%	7.06%	1.65%	1.77%
DIAX (FYE 12/31)	Apr-2005	.3010	.3010	17.31	8.60%	6.96%	3.47%	1.74%
JCE (FYE 12/31)	Mar-2007	.3200	.3200	15.74	14.35%	8.13%	1.68%	2.03%

¹As a percentage of 2/28/2025 NAV.

Nuveen is a leading sponsor of closed-end funds (CEFs) with \$53 billion of assets under management across 45 CEFs as of 31 March 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:

Financial Professionals:

800-752-8700

Investors:

800-257-8787

Media:

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 \$1.3 trillion in assets under management as of 31 March 2025 and operations in 32 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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