

**If taxable income is:**

		Your Combined Federal/State Tax Rate* is:	1.00%	1.50%	2.00%	2.50%	3.00%	3.50%	4.00%	4.50%	5.00%	5.50%
Single Return	Joint Return		You Need to Find a Taxable Investment Yielding (%)									
\$0-\$11,925	\$0-\$23,850	14.6%	1.17%	1.76%	2.34%	2.93%	3.51%	4.10%	4.68%	5.27%	5.85%	6.44%
\$11,925-\$48,475	\$23,850-\$96,950	16.6%	1.20%	1.80%	2.40%	3.00%	3.60%	4.20%	4.80%	5.40%	6.00%	6.59%
\$48,475-\$103,350	\$96,950-\$206,700	26.6%	1.36%	2.04%	2.72%	3.41%	4.09%	4.77%	5.45%	6.13%	6.81%	7.49%
\$103,350-\$197,300	\$206,700-\$394,600	28.6%	1.40%	2.10%	2.80%	3.50%	4.20%	4.90%	5.60%	6.30%	7.00%	7.70%
\$197,300-\$250,525	\$394,600-\$501,050	36.6%	1.58%	2.37%	3.15%	3.94%	4.73%	5.52%	6.31%	7.10%	7.89%	8.68%
\$250,525-\$626,350	\$501,050-\$751,600	39.6%	1.66%	2.48%	3.31%	4.14%	4.97%	5.79%	6.62%	7.45%	8.28%	9.11%
Over \$626,350	Over \$751,600	41.6%	1.71%	2.57%	3.42%	4.28%	5.14%	5.99%	6.85%	7.71%	8.56%	9.42%
Over \$626,350	Over \$751,600	45.4%**	1.83%	2.75%	3.66%	4.58%	5.49%	6.41%	7.33%	8.24%	9.16%	10.07%

\*\* This is the maximum stated regular federal tax rate of 37.0% plus the 3.8% medicare tax imposed on the net investment income of certain taxpayers. The medicare tax also applies to many taxpayers in other tax brackets.

# Municipal Bond Funds (I Shares)

## National Funds

Target average effective maturity

Short (1–5 Years)	Intermediate (5–15 Years)	Long (15+ Years)
Nuveen Short Term Municipal Bond Fund FSHYX*	Nuveen Short Duration High Yield Municipal Bond Fund NVHIX*	Nuveen All-American Municipal Bond Fund FAARX*
Nuveen Limited Term Municipal Bond Fund FLTRX*	Nuveen Intermediate Duration Municipal Bond Fund NUVBX*	Nuveen High Yield Municipal Bond Fund NHMRX
	Nuveen 5-15 Laddered Tax-Exempt Bond TIXHX*	

## Flexible

Nuveen Strategic Municipal Opportunities Fund  
NSIOX\*

## State specific

Utah

Nuveen Utah Municipal Bond Fund  
NBPAX

Visit [nuveen.com](https://nuveen.com) to learn more about these offerings, including the Nuveen Utah Municipal Bond Fund (NBPAX).

\*If you are investing \$250,000 or more, you may be eligible to purchase Class A shares of this Fund without a sales charge. However, redemptions within 18 months may be subject to sales charge. See the prospectus for more details.

Class I shares have no sales charge and availability may be limited to particular programs, plans, categories of investors and minimum investment amounts.

This material is not intended to be a recommendation or investment advice, does not constitute a solicitation to buy, sell or hold a security or an investment strategy, and is not provided in a fiduciary capacity. The information provided does not take into account the specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on an investor's objectives and circumstances and in consultation with his or her advisors.

**Important information on risk**

Mutual fund investing involves risk; principal loss is possible. Debt or fixed income securities such as those held by the Funds, are subject to market risk, credit risk, interest rate risk, call risk, state concentration risk, tax risk, and income risk. As interest rates rise, bond prices fall. Credit risk refers to an issuers ability to make interest and principal payments when due. Below investment grade or high yield debt securities are subject to liquidity risk and heightened credit risk. The Funds' use of inverse floaters creates effective leverage. Leverage involves the risk that the Funds could lose more than their original investment and also increases the Funds' exposure to volatility and interest rate risk.

**Before investing, carefully consider fund investment objectives, risks, charges and expenses. For this and other information that should be read carefully, please request a prospectus or summary prospectus from your financial advisor or Nuveen at 800.257.8787 or visit [nuveen.com](https://nuveen.com).**

The Funds feature portfolio management by Nuveen Asset Management, LLC, an affiliate of Nuveen, LLC.

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