

Nuveen Multi-Market Income Fund (JMM)

2Q 2019 | As of 28 Jun 2019

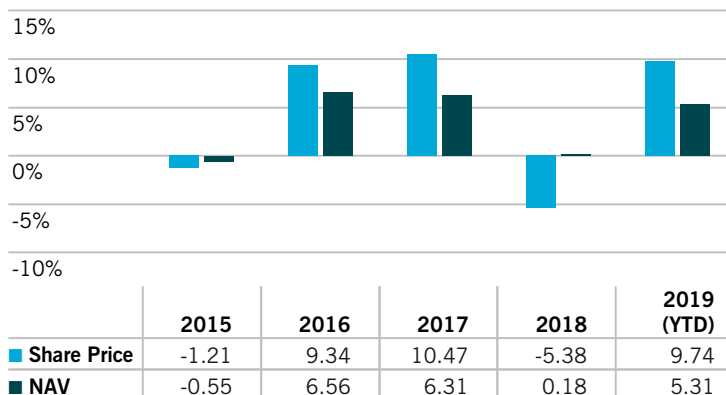
Effective 31 Dec 2018, John Fruit was no longer be a portfolio manager on the Nuveen Multi-Market Income Fund.

Objective & Investment Strategy

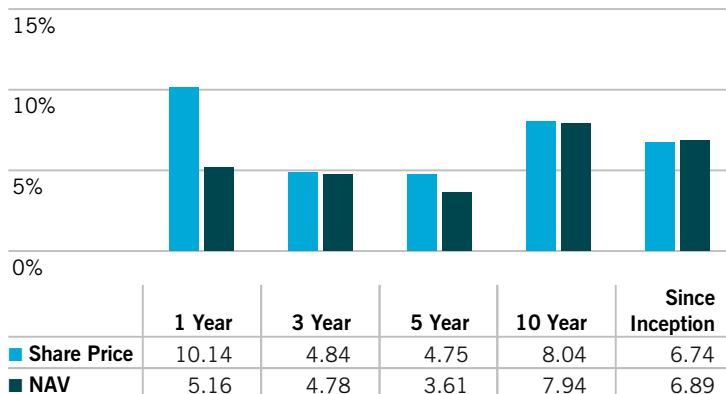
The Fund's objective is to provide high monthly income consistent with prudent risk to capital.

The Fund will invest primarily in debt securities, including, but not limited to, U.S. agency and privately issued mortgage-backed securities, corporate debt securities, and asset-backed securities. At least 65% of the Fund's total assets must be invested in securities that, at the time of purchase, are rated investment-grade or of comparable quality. The Fund may utilize derivatives including options; futures contracts; options on futures contracts; interest-rate caps, collars and floors; interest-rate, total return, and credit default swap agreements; and options on the foregoing type of swap agreements. The Fund uses leverage.

Calendar Year Returns (%)



Average Annualized Total Returns (%)



Past performance is no guarantee of future results. Current performance may be higher or lower than the data shown. NAV returns are net of fund expenses, and assume reinvestment of distributions.

Capital Structure¹

Total Managed Assets	\$106,522,505
Total Investment Exposure	\$106,522,505

Common Shares²

Shares Outstanding	9,462,350
Average Daily Volume (in shares)	14,380
Effective Leverage Percent	28.80%

Fund Characteristics³

Number of Holdings	249
Leverage-Adjusted Effective Duration	2.64
Effective Maturity (years)	6.87
% Contingent Capital Securities (CoCos)	0.57%

Annual Expense Ratios (%)

	Common Shares	Total Fund
Management Fees	1.22%	0.86%
Other Expenses	0.28%	0.20%
Total	1.50%	1.06%

See the Fund's Annual Report for full information on expenses.

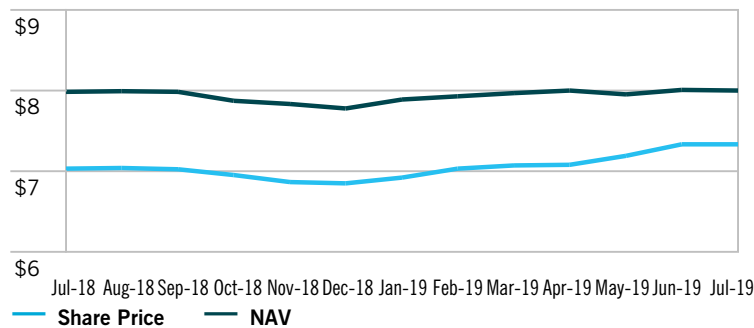
- 1 Total Investment Exposure is the total of the Fund's managed assets plus any additional economic exposure the Fund has due to its investments in certain securities.
- 2 Effective leverage is the Fund's effective economic leverage, and includes both regulatory leverage and the leverage effects of certain derivative investments in the Fund's portfolio that increase the Fund's investment exposure. Regulatory leverage consists of preferred shares issued by or borrowings of a fund. Both of these are part of a fund's capital structure. Regulatory leverage is subject to asset coverage limits set in the Investment Company Act of 1940. For more information, see Understanding Leverage on www.nuveen.com/cef.
- 3 Debt characteristics (duration, maturity, bond price) are relative to the percentage of the portfolio invested in debt securities.

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Share Price and NAV History

Data reflects performance over the previous 12 months



Past performance is no guarantee of future results.

Portfolio Management

Nuveen Asset Management, LLC is the subadviser to the Fund and an affiliate of Nuveen, LLC.

Credit Quality (%)²

U.S. Treasury/Agency	30.5%
AAA	2.2%
AA	2.6%
A	9.3%
BBB	23.2%
BB	6.9%
B	12.5%
CCC	4.0%
CC	0.1%
C or Lower	1.0%
NR	7.6%
Cash and Equivalents	0.1%
Other	0.0%

Call Exposure (%)³

Next 12 Months	4.4%
13-24 Months	6.8%
25-36 Months	3.3%
37-48 Months	2.4%
49-60 Months	0.3%

Ratings shown are given by one of the following national rating agencies: S&P, Moody's or Fitch. Credit ratings are subject to change. If there are multiple ratings for a security, the lowest rating is used unless ratings are provided by all three agencies, in which case the middle rating is used. AAA, AA, A, and BBB are investment grade ratings; BB, B, CCC/CC/C and D are below-investment grade ratings. U.S. government securities, if owned by the Fund, are included in the U.S. Treasury/Agency category (included only if applicable). Holdings designated NR are not rated by these national rating agencies. Negative exposure may result from the use of derivatives or unsettled trade positions.

Key Information Regarding Distributions¹

Current Distribution (Monthly)	\$0.0300
Distribution Rate on NAV	4.49%
Distribution Rate on Market Price	4.91%

Total Distributions Paid Per Share

YTD (Declared)	\$0.1800
Inception to Date (Declared)	\$21.9214

Income Only Distribution: Distributions are sourced entirely from net investment income, unless noted otherwise.

Top 5 Holdings

	% of Portfolio
FANNIE MAE TBA 30YR JUL 4	4.5%
FANNIE MAE MORTGAGE POOL MA3305	2.7%
FANNIE MAE POOL MA3444	2.7%
FREDDIE MAC MORTGAGE POOL G08528	2.6%
FANNIE MAE TBA 30YR JUL 3	2.4%

Holdings may vary and are subject to change without notice.

Top 5 Sectors²

	% of Portfolio
U.S. Govt Agency Mortgage-Backed	30.5%
Asset-Backed	24.6%
High Yield Corp	17.6%
Non-Agency Mortgage-Backed	13.9%
Commercial Mortgage-Backed	10.2%

Risk Considerations

Investing in closed-end funds involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. Investing in **mortgage-backed securities** entails credit risk, the risk that the servicer fails to perform its duties, liquidity risks, interest rate risks, structure risks, pre-payment risk, and geographical concentration risks. **Leverage** increases return volatility and magnifies the Fund's potential return and its risks; there is no guarantee a fund's leverage strategy will be successful. These and other risk considerations including **hedging risk** are described in more detail on the Fund's web page at www.nuveen.com/JMM

Glossary

Effective Maturity is the weighted average of the effective maturity dates of the fixed-income securities in the Fund's holdings. A bond's effective maturity takes into account the possibility that it may be called by the issuer before its stated maturity date. In this case, the bond trades as though it had a shorter maturity than its stated maturity. **Leverage Adjusted Effective Duration** is the Fund's average effective duration adjusted for the impact of the Fund's utilization of leverage in the form of senior securities as defined by Section 18 of the Investment

Company Act of 1940. Funds that utilize leverage in the form of senior securities will have a leverage-adjusted effective duration that is longer than its baseline effective duration.

- Distribution Rates represent the latest declared regular distribution, annualized, relative to the market price and NAV as of quarter end. Special distributions, including special capital gains distributions, are not included in the calculation.
- Credit Quality and Sector Allocation tables include exposures achieved through credit default swaps. Such exposures are reflected based on the notional value (rather than the market value) of the swaps, with exposures weighted negatively when the Fund has purchased credit protection and positively when the Fund has sold credit protection. Other reflects an offset to (i.e., the inverse of) such notional amounts.
- Percentages reflect the percentage of the Fund's investment exposure callable in the timeframe relative to the "as of" date shown. The "Next 12 months" figure (if shown) includes investments that are currently callable, as well as callable in the next 12 months. Securities subject to call may not be called.