

Two Nuveen Closed-End Funds Announce New Investment Policies

CHICAGO, October 8, 2026 - The Board of Directors of Nuveen Municipal Value Fund, Inc. (NYSE: NUV) and the Board of Trustees of Nuveen AMT-Free Municipal Value Fund (NYSE: NUW) has approved new investment policies for each fund. The changes will not alter the investment approach or investment objectives of either fund.

The new investment policies are expected to go into effect on October 30, 2026.

New 80% Investment Policy

Under normal circumstances, each Fund will invest at least 80% of its Assets in municipal bonds that seeks to enhance portfolio value by delivering income to the Fund.

“Assets” means the net assets of the Fund plus the amount of any borrowings for investment purposes.

Nuveen is a leading sponsor of closed-end funds (CEFs) with \$54 billion in assets under management across 37 CEFs as of 30 Jun 2026. 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

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About Nuveen

Nuveen is a global investment leader, managing \$1.4T in public and private assets for clients around the world, as of June 30, 2026. With broad expertise across income and alternatives, we invest in the growth of businesses, real estate, infrastructure, and natural capital, providing clients with the reliability, access, and foresight unique to our 125+ year heritage. Our prevailing perspective on the future drives our ambition to innovate and adapt our business to the changing needs of investors — all to pursue lasting performance for our clients, our communities, and our global economy. 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.

Important information on risk

Past performance is no guarantee of future results. All investments carry a certain degree of risk, including the possible loss of principal, and there is no assurance that an investment will provide positive performance over any period of time. Certain products and services may not be available to all entities or persons. There is no guarantee that investment objectives will be achieved.

Closed-end funds frequently trade at a discount from net asset value (NAV). At any point in time, including when sold, shares may be worth more or less than the purchase price or the net asset value, even after considering the reinvestment of fund distributions. It is important to consider the objectives, risks, charges and expenses of any fund before investing.

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