Marketing communication | 3Q 2025 | As of 30 Sep 2025

Effective 30 May 2025, Nazar Suschko joined David Friar, Jim Campagna, Darren Tran and Nazar Romanyak as a portfolio manager of the Fund. This update did not impact the overall investment strategy.

### **Fund description**

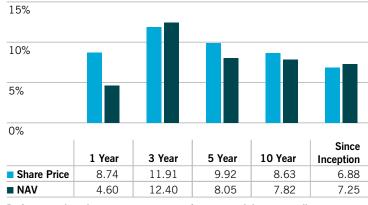
The Fund is designed to offer regular distributions through a strategy that seeks attractive total return with less volatility than the Dow Jones Industrial Average (DJIA or "Dow 30") by investing in an equity portfolio that seeks to substantially replicate the price movements of the DJIA, as well as selling call options on 35%-75% of the notional value of the Fund's equity portfolio (with a 55% long-term target) in an effort to enhance the Fund's risk-adjusted returns.

### Calendar Year Returns (%)



-10%							
	2021	2022	2023	2024	2025 (YTD)		
■ Share Price	24.60	-5.91	-2.18	16.37	5.13		
■ NAV	15.45	-3.92	7.67	10.62	3.18		

### **Average Annualized Total Returns (%)**



Performance data shown represents past performance and does not predict or guarantee 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 Structure<sup>1</sup>

Total Managed Assets	\$594,262,785
Total Investment Exposure	\$594,262,785

## **Common Shares**

Shares Outstanding	36,366,913
Average Daily Volume (in shares)	77,610

#### Fund Characteristics<sup>2</sup>

Number of Holdings	37
% Large, Mid, Small Cap	100.00%, 0.00%, 0.00%

## **Annual Expense Ratios (%)**

	Common Snares	iotai Fund
Management Fees	0.85%	0.85%
Other Expenses	0.07%	0.07%
Total	0.92%	0.92%

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 Market Cap weight is relative to the percentage of the portfolio invested in equity securities.

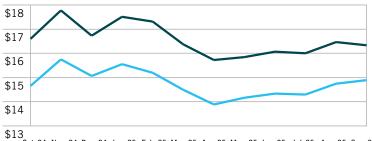
The Dow Jones Industrial Average (the "Index") is a product of S&P Dow Jones Indices LLC ("S&P DJI") and has been licensed to Nuveen Fund Advisors, LLC in connection with the Fund. Dow Jones Industrial Average®, The Dow  $^{7M}$ , and The Dow  $30^{7M}$  are trademarks of Dow Jones Trademark Holdings LLC ("Dow Jones") and have been licensed for use by S&P DJI and/or its affiliates and have sublicensed for certain purposes by Nuveen Fund Advisors, LLC. The Fund is not sponsored, endorsed, sold or promoted by S&P DJI, S&P, or their respective affiliates or third party licensors and none of such parties make any representation regarding the advisability of investing in the Fund.

# **Nuveen Dow 30<sup>SM</sup> Dynamic Overwrite Fund (DIAX)**

3Q 2025 | As of 30 Sep 2025

## Share Price and NAV History (\$)

Data reflects performance over the previous 12 months



Oct-24 Nov-24 Dec-24 Jan-25 Feb-25 Mar-25 Apr-25 May-25 Jun-25 Jul-25 Aug-25 Sep-25

Share Price NAV

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.

### **Option Overlay Information**

Average Call Option % Coverage	58.00%
Average Call Strike vs. Spot Price	100.00%
Weighted Average Days to Expiration	17.32

# Key Information Regarding Distributions<sup>1</sup>

Current Distribution (Quarterly)	\$0.3010
Monthly Equivalent Distribution	\$0.1003
Distribution Rate on NAV	7.37%
Distribution Rate on Market Price	8.09%

#### **Total Distributions Paid Per Share**

YTD (Declared)	\$0.9030
Inception to Date (Declared)	\$26.0018

Distributions are currently estimated to include the following amounts from sources other than net investment income: 89% capital gains and 0% return of capital. If a distribution is estimated to include anything other than net investment income, the Fund provides a Section 19(a) notice of the best estimate of its distribution sources at that time which may be viewed at **nuveen.com/CEFdistributions** or within the Fund's literature section under 19(a) notices. 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. The distribution rate should not be confused with yield or performance.

## **Top 5 Holdings**

	% of Portfolio			
Goldman Sachs Group Inc/The	10.4%			
Microsoft Corp	6.8%			
Caterpillar Inc	6.3%			
Home Depot Inc/The	5.3%			
Sherwin-Williams Co/The	4.5%			

Holdings may vary and are subject to change without notice.

### Top 5 Sectors<sup>2</sup>

	% of Portfolio
Financials	28.7%
Information Technology	20.3%
Industrials	13.9%
Consumer Discretionary	13.1%
Health Care	11.8%

## **Top 5 Industries**

	% of Portfolio
Capital Markets	10.5%
Software	9.9%
Machinery	6.3%
Financial Services	6.1%
Specialty Retail	5.3%

Holdings may vary and are subject to change without notice.

<sup>1</sup> Distribution Rate at market price and NAV is calculated by annualizing the most recent declared regular distribution and dividing by the fund's market price or NAV, respectively. Special distributions, including special capital gains distributions, are not included in the calculation.

<sup>2</sup> All characteristics as a percentage of the fund's total net assets. Holdings and ratings are subject to change. Totals may not add up to 100% due to rounding.

# Nuveen Dow 30<sup>SM</sup> Dynamic Overwrite Fund (DIAX)

3Q 2025 | As of 30 Sep 2025

#### Additional Distribution Information (as of 31 Aug 2025)

The following table provides estimates of the Fund's distribution sources, reflecting year-to-date cumulative experience through the latest month-end. The Fund attributes these estimates equally to each regular distribution throughout the year. Consequently, the estimated information shown below is for the current distribution, and also represents an updated estimate for all prior months in the year. If any non-zero number is shown under "Return of Capital" in the table below, that means that the Fund estimates that it has distributed more than its net income and net realized capital gains, and that therefore a portion of your distribution may 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 considered in the Fund is paid back to you stimates and are not being provided for tax reporting purposes. The actual amounts and sources of distributions reported below are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes. The fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

Data as of 31 Aug 2025	Es	Estimated-Per-Share Sources of the Distribution*			Estimated Percentage of the Distribution					
DIAX (FYE 12/31)	Per Share Distribution	NII	Long-Term Gains	Short-Term Gains	Return of Capital	NII	Long-Term Gains	Short-Term Gains	Return of Capital	
Current	\$0.3010	\$0.0340	\$0.1806	\$0.0000	\$0.0864	11.3%	60.0%	0.0%	28.7%	
Fiscal YTD	\$0.9030	\$0.1020	\$0.5419	\$0.0000	\$0.2591	11.3%	60.0%	0.0%	28.7%	

<sup>\*</sup>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. The NII estimates above are 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 DIAX's 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 31 Aug 2025				Annualized		Cumulative	
DIAX (FYE 12/31) Inception Date	Distribution	Fiscal YTD Distributions	Net Asset Value	5-Year Return on NAV	Fiscal YTD Distribution Rate on NAV*	Fiscal YTD Return on NAV	Fiscal YTD Distribution Rate on NAV*
Apr 05	\$0.3010	\$0.9030	\$16.47	7.79%	7.31%	2.12%	5.48%

<sup>\*</sup>As a percentage of 31 Aug 2025 NAV

#### Important information on risk

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. **Common stock** returns often have experienced significant volatility. The Fund may not participate in any appreciation of its equity portfolio as fully as it would if the Fund did not sell **call options**. In addition, the Fund will continue to bear the risk of index call options, such as the Fund, cannot provide in advance for their potential settlement obligations by acquiring and holding the underlying securities. For these and other risks, including

tax risk, please see the Fund's web page at www.nuveen.com/DIAX.

### Glossary

Average Call Option % Coverage is the percentage of the Fund's underlying equities overwritten by call options; equals sum of notional values of call options divided by the market value of equities in the portfolio. Average Call Strike vs. Spot Price is the average ratio of call option strike prices vs. spot prices, weighted by the notional value of the calls. Weighted Average Days to Expiration is the average days to expiration for all call options in the Fund's portfolio, weighted by notional values.

Nuveen Securities, LLC, member FINRA and SIPC.

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