

nuveen

A TIAA Company

**NUVEEN VARIABLE RATE PREFERRED
& INCOME FUND (NPF)**

YOUR INVESTMENT MATTERS, YOUR VOTE MATTERS.

Your Fund—and your investment—are on the line.

**THE ANNUAL MEETING DATE HAS MOVED:
MAY 31, 2024, 11:30 AM CENTRAL TIME**

Support your four qualified Trustees by voting on the **WHITE PROXY CARD**.
A vote for your Trustees is a vote to protect your investment.

Glass Lewis
**SAYS
VOTE
YES!**

Leading independent proxy advisory firm, Glass Lewis, **recommends** shareholders vote **FOR** all of the Board Nominees of NPF.

An opportunistic hedge fund managed by Saba Capital Management, L.P. (“Saba”), is seeking to replace one of your Trustees with an individual with zero closed-end fund or mutual fund expertise.

If successful, Saba’s hand-picked nominee may disrupt your Fund’s ability to perform over time and deliver the consistent income that you have come to expect—advancing their misguided agenda at the expense of your best interests.

This is no time for taking chances. Your fund—and your financial future—is on the line. Saba’s nominee is not the best steward of your financial interests, and we need you to vote to protect our shared future.

Every shareholder voice matters. Every vote is necessary. Your vote makes the difference.

DO NOT SIGN OR RETURN ANY CARD SENT TO YOU BY SABA, EVEN TO VOTE “AGAINST” OR TO “WITHHOLD” OR TO “ABSTAIN” WITH RESPECT TO THE DISSIDENT’S PROPOSALS.

Only your latest dated proxy will be counted.

VOTE ONLINE



Using the website provided on your **WHITE** proxy card and following the simple instructions

VOTE BY PHONE



By calling the toll-free number on your **WHITE** proxy card and following the simple instructions

VOTE BY MAIL



By completing and returning your **WHITE** proxy card in the postage page envelope provided

If you have any questions about the proposals to be voted upon, please feel free to contact
Computershare Fund Services toll free at **866-410-5798**.