

Why are you receiving this letter?

1. An activist investor, Karpus Investment Management, Inc., wants to appoint their own unqualified nominees to your Board. Vote on the **white** card for your qualified and experienced Trustees.

VOTE FOR: Joanne Medero, Loren Starr, and Matthew Thornton

2. Karpus wants to fire Nuveen as the investment manager for your municipal bond Fund, yet they have no plans for the future of the Fund, nor do they have any experience managing a closed-end fund.

VOTE AGAINST: Proposal to terminate Nuveen as investment manager

IF WE LET KARPUS WIN, THEIR ACTIONS MAY HAVE DISASTEROUS CONSEQUENCES:

- ⊗ Jeopardizing your monthly income and cash flow
- ⊗ Destroying the long-term value of your investment
- ⊗ Creating tax consequences for you

What is at stake for you?

The loss of a quality Fund that consistently meets your investment goals and provides you with regular distributions and tax-exempt income.







WE NEED ALL SHAREHOLDERS TO VOTE TODAY

Make your voice heard.

✓ Vote for Nuveen's three Class III Board Members

× Vote against Karpus' proposal to terminate the Fund's investment advisory agreement

DO NOT RETURN ANY GREEN CARD SENT TO YOU BY KARPUS

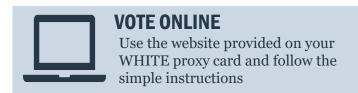
A vote on the green card <u>cancels</u> your support for Nuveen

HOW DO I VOTE ON THE WHITE PROXY CARD?

On the enclosed white proxy card, follow the selection guide below:				
 Election of Board Members: Class III: 	į	For	Against	Abstain
1a. Joanne T. Medero		M		
1b. Loren M. Starr				
1c. Matthew Thornton III		M		
2. To ratify the selection of KPMG independent registered public at the fiscal year ending August 3	accounting firm for	8		
3. If properly presented at the An shareholder proposal to termininvestment advisory agreement	ate the Fund's		8	

HOW ELSE CAN I VOTE?





IF YOU HAVE ANY QUESTIONS ABOUT THE PROPOSALS TO BE VOTED UPON:

Please contact Georgeson LLC toll-free: (866) 679-3234