

Nuveen Preferred & Income Term Fund
Form DEF 14A
March 10, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement.
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2)).**
- Definitive Proxy Statement.
- Definitive Additional Materials.
- Soliciting Material Pursuant to §240.14a-11(c) or §240.14a-12

Nuveen Preferred and Income Term Fund (JPI)

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

1) Title of each class of securities to which transaction applies:

**Notice of Annual Meeting
of Shareholders
to be held on April 22, 2016**

333 West Wacker Drive

Chicago, Illinois 60606

(800) 257-8787

March 10, 2016

Nuveen All Cap Energy MLP Opportunities Fund (JMLP)

Nuveen Connecticut Premium Income Municipal Fund (NTC)

Nuveen Core Equity Alpha Fund (JCE)

Nuveen Credit Strategies Income Fund (JQC)

Nuveen Diversified Dividend and Income Fund (JDD)

Nuveen Dow 30SM Dynamic Overwrite Fund (DIAX)

Nuveen Energy MLP Total Return Fund (JMF)

Nuveen Flexible Investment Income Fund (JPW)

Nuveen Floating Rate Income Fund (JFR)

Nuveen Floating Rate Income Opportunity Fund (JRO)

Nuveen Georgia Dividend Advantage Municipal Fund 2 (NKG)

Nuveen Global High Income Fund (JGH)

Nuveen High Income 2020 Target Term Fund (JHY)

Nuveen Intermediate Duration Municipal Term Fund (NID)

Nuveen Intermediate Duration Quality Municipal Term Fund (NIQ)

Nuveen Maryland Premium Income Municipal Fund (NMY)

Nuveen Minnesota Municipal Income Fund (NMS)

Nuveen Missouri Premium Income Municipal Fund (NOM)

Nuveen Mortgage Opportunity Term Fund (JLS)

Nuveen Mortgage Opportunity Term Fund 2 (JMT)

Nuveen Multi-Market Income Fund (JMM)

Nuveen NASDAQ 100 Dynamic Overwrite Fund (QQQX)

Nuveen New York AMT-Free Municipal Income Fund (NRK)

Nuveen New York Dividend Advantage Municipal Fund (NAN)

Nuveen New York Municipal Value Fund 2 (NYV)

Nuveen New York Municipal Value Fund, Inc. (NNY)

Nuveen North Carolina Premium Income Municipal Fund (NNC)

Nuveen Preferred and Income Term Fund (JPI)

Nuveen Preferred Income Opportunities Fund (JPC)

Nuveen Real Asset Income and Growth Fund (JRI)

Nuveen Real Estate Income Fund (JRS)

Nuveen S&P 500 Buy-Write Income Fund (BXMV)

Nuveen S&P 500 Dynamic Overwrite Fund (SPXX)

Nuveen Senior Income Fund (NSL)

Nuveen Short Duration Credit Opportunities Fund (JSD)

Nuveen Tax-Advantaged Dividend Growth Fund (JTD)

Nuveen Tax-Advantaged Total Return Strategy Fund (JTA)

Nuveen Virginia Premium Income Municipal Fund (NPV)

To the Shareholders of the Above Funds:

Notice is hereby given that the Annual Meeting of Shareholders of each of Nuveen All Cap Energy MLP Opportunities Fund (All Cap Energy), Nuveen Connecticut Premium Income Municipal Fund (Connecticut Premium), Nuveen Core Equity Alpha Fund (Core Equity), Nuveen Credit Strategies Income Fund (Credit Strategies), Nuveen Diversified Dividend and Income Fund (Diversified Dividend), Nuveen Dow Dynamic Overwrite Fund (Dow Dynamic Overwrite), Nuveen Energy MLP Total Return Fund (Energy MLP), Nuveen Flexible Investment Income Fund (Flexible Investment), Nuveen Floating Rate Income Fund (Floating Rate Income), Nuveen Floating Rate Income Opportunity Fund (Floating Rate Opportunity), Nuveen Georgia Dividend Advantage Municipal Fund 2 (Georgia Dividend 2), Nuveen Global High Income Fund (Global High Income), Nuveen High Income 2020 Target Term Fund (High Income 2020), Nuveen Intermediate Duration Municipal Term Fund (Intermediate Duration), Nuveen Intermediate Duration Quality Municipal Term Fund (Intermediate Duration Quality), Nuveen Maryland Premium Income Municipal Fund (Maryland Premium), Nuveen Minnesota Municipal Income Fund (Minnesota Municipal), Nuveen Missouri Premium Income Municipal Fund (Missouri Premium), Nuveen Mortgage Opportunity Term Fund (Mortgage Opportunity), Nuveen Mortgage Opportunity Term Fund 2 (Mortgage Opportunity 2), Nuveen Multi-Market Income Fund (Multi-Market Income), Nuveen NASDAQ 100 Dynamic Overwrite Fund (NASDAQ Dynamic Overwrite), Nuveen New York AMT-Free Municipal Income Fund (New York AMT-Free), Nuveen New York Dividend Advantage Municipal Fund (New York Dividend), Nuveen New York Municipal Value Fund 2 (New York Value 2), Nuveen North Carolina Premium Income Municipal Fund (North Carolina Premium), Nuveen Preferred and Income Term Fund (Preferred Income Term), Nuveen Preferred Income Opportunities Fund (Preferred Income Opportunities), Nuveen Real Asset Income and Growth Fund (Real Asset), Nuveen Real Estate Income Fund (Real Estate Income), Nuveen S&P 500 Buy-Write Income Fund (S&P Buy-Write), Nuveen S&P 500 Dynamic Overwrite Fund (S&P Dynamic Overwrite), Nuveen Senior Income Fund (Senior Income), Nuveen Short Duration Credit Opportunities Fund (Short Duration), Nuveen Tax-Advantaged Dividend Growth Fund (Tax-Advantaged Dividend), Nuveen Tax-Advantaged Total Return Strategy Fund (Tax-Advantaged Return) and Nuveen Virginia Premium Income Municipal Fund (Virginia Premium), each a **Massachusetts business trust** (each, a Massachusetts Fund and collectively, the Massachusetts Funds), and Nuveen New York Municipal Value Fund, Inc. (New York Value), a **Minnesota corporation** (New York Value and the Massachusetts Funds are each a Fund and collectively, the Funds), will be held in the offices of Nuveen Investments, Inc., 333 West Wacker Drive, Chicago, Illinois, on Friday, April 22, 2016, at 2:00 p.m., Central time (for each Fund, an Annual Meeting and collectively, the Annual Meetings), for the following purposes and to transact such other business, if any, as may properly come before the Annual Meeting.

Matters to Be Voted on by Shareholders:

1. To elect Members to the Board of Directors/Trustees (each a Board and each Director or Trustee a Board Member) of each Fund as outlined below:
 - a. For Connecticut Premium, Floating Rate Income, Floating Rate Opportunity, Georgia Dividend 2, Intermediate Duration, Intermediate Duration Quality, Maryland Premium, Minnesota Municipal, Missouri Premium, New York AMT-Free, New York Dividend, North Carolina Premium, Senior Income, Short Duration and Virginia Premium, to elect five (5) Board Members.

- i) three (3) Class I Board Members to be elected by the holders of Common Shares and Preferred Shares, voting together as a single class; and

 - ii) two (2) Board Members to be elected by the holders of Preferred Shares only, voting separately as a single class.
- b. For each Fund (except Connecticut Premium, Floating Rate Income, Floating Rate Opportunity, Georgia Dividend 2, Intermediate Duration, Intermediate Duration Quality, Maryland Premium, Minnesota Municipal, Missouri Premium, New York AMT-Free, New York Dividend, North Carolina Premium, Senior Income, Short Duration and Virginia Premium), to elect four (4) Class I Board Members.

2. To transact such other business as may properly come before the Annual Meeting.

Shareholders of record at the close of business on February 22, 2016 are entitled to notice of and to vote at the Annual Meeting.

All shareholders are cordially invited to attend the Annual Meeting. In order to avoid delay and additional expense and to assure that your shares are represented, please vote as promptly as possible, regardless of whether or not you plan to attend the Annual Meeting. You may vote by mail, telephone or over the Internet. To vote by mail, please mark, sign, date and mail the enclosed proxy card. No postage is required if mailed in the United States. To vote by telephone, please call the toll-free number located on your proxy card and follow the recorded instructions, using your proxy card as a guide. To vote over the Internet, go to the Internet address provided on your proxy card and follow the instructions, using your proxy card as a guide.

If you intend to attend the Annual Meeting in person and you are a record holder of a Fund's shares, in order to gain admission you must show photographic identification, such as your driver's license. If you intend to attend the Annual Meeting in person and you hold your shares through a bank, broker or other custodian, in order to gain admission you must show photographic identification, such as your driver's license, and satisfactory proof of ownership of shares of a Fund, such as your voting instruction form (or a copy thereof) or broker's statement indicating ownership as of a recent date. If you hold your shares in a brokerage account or through a bank or other nominee, you will not be able to vote in person at the Annual Meeting unless you have previously requested and obtained a legal proxy from your broker, bank or other nominee and present it at the Annual Meeting.

Kevin J. McCarthy

Vice President and Secretary

333 West Wacker Drive

Chicago, Illinois 60606

(800) 257-8787

Joint Proxy Statement

March 10, 2016

This Joint Proxy Statement is first being mailed to shareholders on or about March 14, 2016.

Nuveen All Cap Energy MLP Opportunities Fund (JMLP)

Nuveen Connecticut Premium Income Municipal Fund (NTC)

Nuveen Core Equity Alpha Fund (JCE)

Nuveen Credit Strategies Income Fund (JQC)

Nuveen Diversified Dividend and Income Fund (JDD)

Nuveen Dow 30SM Dynamic Overwrite Fund (DIAX)

Nuveen Energy MLP Total Return Fund (JMF)

Nuveen Flexible Investment Income Fund (JPW)

Nuveen Floating Rate Income Fund (JFR)

Nuveen Floating Rate Income Opportunity Fund (JRO)

Nuveen Georgia Dividend Advantage Municipal Fund 2 (NKG)

Nuveen Global High Income Fund (JGH)

Nuveen High Income 2020 Target Term Fund (JHY)

Nuveen Intermediate Duration Municipal Term Fund (NID)

Nuveen Intermediate Duration Quality Municipal Term Fund (NIQ)

Nuveen Maryland Premium Income Municipal Fund (NMY)

Nuveen Minnesota Municipal Income Fund (NMS)

Nuveen Missouri Premium Income Municipal Fund (NOM)

Nuveen Mortgage Opportunity Term Fund (JLS)

Nuveen Mortgage Opportunity Term Fund 2 (JMT)

Nuveen Multi-Market Income Fund (JMM)

Nuveen NASDAQ 100 Dynamic Overwrite Fund (QQQX)

Nuveen New York AMT-Free Municipal Income Fund (NRK)

Nuveen New York Dividend Advantage Municipal Fund (NAN)

Nuveen New York Municipal Value Fund 2 (NYV)

Nuveen New York Municipal Value Fund, Inc. (NNY)

Nuveen North Carolina Premium Income Municipal Fund (NNC)

Nuveen Preferred and Income Term Fund (JPI)

Nuveen Preferred Income Opportunities Fund (JPC)

Nuveen Real Asset Income and Growth Fund (JRI)

Nuveen Real Estate Income Fund (JRS)

Nuveen S&P 500 Buy-Write Income Fund (BXMV)

Nuveen S&P 500 Dynamic Overwrite Fund (SPXX)

Nuveen Senior Income Fund (NSL)

Nuveen Short Duration Credit Opportunities Fund (JSD)

Nuveen Tax-Advantaged Dividend Growth Fund (JTD)

Nuveen Tax-Advantaged Total Return Strategy Fund (JTA)

Nuveen Virginia Premium Income Municipal Fund (NPV)

General Information

This Joint Proxy Statement is furnished in connection with the solicitation by the Board of Trustees or Directors (each a **Board** and collectively, the **Boards**, and each Trustee or Director, a **Board Member** and collectively, the **Board Members**) of each of Nuveen All Cap Energy MLP Opportunities Fund (**All Cap Energy**), Nuveen Connecticut Premium Income Municipal Fund (**Connecticut Premium**), Nuveen Core Equity Alpha Fund (**Core Equity**), Nuveen Credit Strategies Income Fund (**Credit Strategies**), Nuveen Diversified Dividend and Income Fund (**Diversified Dividend**), Nuveen Dow 30 Dynamic Overwrite Fund (**Dow Dynamic Overwrite**), Nuveen Energy MLP Total Return Fund (**Energy MLP**), Nuveen Flexible Investment Income Fund (**Flexible Investment**), Nuveen Floating Rate Income Fund (**Floating Rate Income**), Nuveen Floating Rate Income Opportunity Fund (**Floating Rate Opportunity**), Nuveen Georgia Dividend Advantage Municipal Fund 2 (**Georgia Dividend 2**), Nuveen Global High Income Fund (**Global High Income**), Nuveen High Income 2020 Target Term Fund (**High Income 2020**), Nuveen Intermediate Duration Municipal Term Fund (**Intermediate Duration**), Nuveen Intermediate Duration Quality Municipal Term Fund (**Intermediate Duration Quality**), Nuveen Maryland Premium Income Municipal Fund (**Maryland Premium**), Nuveen Minnesota Municipal Income Fund (**Minnesota Municipal**), Nuveen Missouri Premium Income Municipal Fund (**Missouri Premium**), Nuveen Mortgage Opportunity Term Fund (**Mortgage Opportunity**), Nuveen Mortgage Opportunity Term Fund 2 (**Mortgage Opportunity 2**), Nuveen Multi-Market Income Fund (**Multi-Market Income**), Nuveen NASDAQ 100 Dynamic Overwrite Fund (**NASDAQ Dynamic Overwrite**), Nuveen New York AMT-Free Municipal Income Fund (**New York AMT-Free**), Nuveen New York Dividend Advantage Municipal Fund (**New York Dividend**), Nuveen New York Municipal Value Fund 2 (**New York Value 2**), Nuveen North Carolina Premium Income Municipal Fund (**North Carolina Premium**), Nuveen Preferred and Income Term Fund (**Preferred Income Term**), Nuveen Preferred Income Opportunities Fund (**Preferred Income Opportunities**), Nuveen Real Asset Income and Growth Fund (**Real Asset**), Nuveen Real Estate Income Fund (**Real Estate Income**), Nuveen S&P 500 Buy-Write Income Fund (**S&P Buy-Write**), Nuveen S&P 500 Dynamic Overwrite Fund (**S&P Dynamic Overwrite**), Nuveen Senior Income Fund (**Senior Income**), Nuveen Short Duration Credit Opportunities Fund (**Short Duration**), Nuveen Tax-Advantaged Dividend Growth Fund (**Tax-Advantaged Dividend**), Nuveen Tax-Advantaged Total Return Strategy Fund (**Tax-Advantaged Return**) and Nuveen Virginia Premium Income Municipal Fund (**Virginia Premium**), each a **Massachusetts business trust** (each, a **Massachusetts Fund** and collectively, the **Massachusetts Funds**), and Nuveen New York Municipal Value Fund, Inc. (**New York Value**), a **Minnesota corporation** (**New York Value** and the **Massachusetts Funds** are each a **Fund** and collectively, the **Funds**), of proxies to be voted at the Annual Meeting of Shareholders to be held in the offices of Nuveen Investments, Inc. (**Nuveen** or **Nuveen Investments**), 333 West Wacker Drive, Chicago, Illinois, on Friday, April 22, 2016 at 2:00 p.m., Central time (for each Fund, an **Annual Meeting** and collectively, the **Annual Meetings**), and at any and all adjournments thereof.

On the matters coming before each Annual Meeting as to which a choice has been specified by shareholders on the proxy, the shares will be voted accordingly. If a properly executed proxy is returned and no choice is specified, the shares will be voted **FOR** the election of the nominees as listed in this Joint Proxy Statement. Shareholders of a Fund who execute proxies may revoke them at any time before they are voted by filing with that Fund a written notice of revocation, by delivering a duly executed proxy bearing a later date, or by attending the

Edgar Filing: Nuveen Preferred & Income Term Fund - Form DEF 14A

Annual Meeting and voting in person. A prior proxy can also be revoked by voting again through the toll-free number or the Internet address listed in the proxy card. Merely attending the Annual Meeting, however, will not revoke any previously submitted proxy.

The Board of each Fund has determined that the use of this Joint Proxy Statement for each Annual Meeting is in the best interest of each Fund and its shareholders in light of the similar matters being considered and voted on by the shareholders.

The following table indicates which shareholders are solicited with respect to each matter:

Matter	Common Shares	Preferred Shares⁽¹⁾
1(a)(i) For Connecticut Premium, Floating Rate Income, Floating Rate Opportunity, Georgia Dividend 2, Intermediate Duration, Intermediate Duration Quality, Maryland Premium, Minnesota Municipal, Missouri Premium, New York AMT-Free, New York Dividend, North Carolina Premium, Senior Income, Short Duration and Virginia Premium, election of three (3) Class I Board Members by all shareholders.	X	X
1(a)(ii) For Connecticut Premium, Floating Rate Income, Floating Rate Opportunity, Georgia Dividend 2, Intermediate Duration, Intermediate Duration Quality, Maryland Premium, Minnesota Municipal, Missouri Premium, New York AMT-Free, New York Dividend, North Carolina Premium, Senior Income, Short Duration and Virginia Premium, election of two (2) Board Members by holders of Preferred Shares only.		X
1(b) For each Fund (except Connecticut Premium, Floating Rate Income, Floating Rate Opportunity, Georgia Dividend 2, Intermediate Duration, Intermediate Duration Quality, Maryland Premium, Minnesota Municipal, Missouri Premium, New York AMT-Free, New York Dividend, North Carolina Premium, Senior Income, Short Duration and Virginia Premium), election of four (4) Class I Board Members by all shareholders.	X	N/A

(1) Variable Rate MuniFund Term Preferred Shares (VMTP Shares) for Connecticut Premium, Georgia Dividend 2, Intermediate Duration, Intermediate Duration Quality, Maryland Premium, Minnesota Municipal, Missouri Premium, New York Dividend and North Carolina Premium; Variable Rate Term Preferred Shares (VRTP Shares) for Floating Rate Income, Floating Rate Opportunity and Senior Income; Institutional MuniFund Term Preferred Shares (iMTP Shares) for New York AMT-Free; Term Preferred Shares (TPS Shares) for Short Duration; and Variable Rate Demand Preferred Shares (VRDP Shares) for New York AMT-Free, New York Dividend and Virginia Premium are collectively referred to herein as Preferred Shares.

A quorum of shareholders is required to take action at each Annual Meeting. A majority of the shares entitled to vote at each Annual Meeting, represented in person or by proxy, will constitute a quorum of shareholders at that Annual Meeting, except that for the election of the

two Board Member nominees by holders of Preferred Shares (for Connecticut Premium, Floating Rate Income, Floating Rate Opportunity, Georgia Dividend 2, Intermediate Duration, Intermediate Duration Quality, Maryland Premium, Minnesota Municipal, Missouri Premium, New York AMT-Free, New York Dividend, North Carolina Premium, Senior Income, Short Duration and Virginia Premium), 33 1/3% of the Preferred Shares entitled to vote and represented in person or by proxy will constitute a quorum. Votes cast by proxy or in person at each Annual Meeting will be tabulated by the inspectors of election appointed for that Annual Meeting. The inspectors of election will determine whether or not a quorum is present at the Annual Meeting. The inspectors of election will treat abstentions and broker non-votes (i.e., shares held by brokers or nominees, typically in street name, as to which (i) instructions have not been received from the beneficial owners or persons entitled to vote and (ii) the broker or nominee does not have discretionary voting power on a particular matter) as present for purposes of determining a quorum.

VRDP Shares held in street name as to which voting instructions have not been received from the beneficial owners or persons entitled to vote as of one business day before the Annual Meeting, or, if adjourned, one business day before the day to which the Annual Meeting is adjourned, and that would otherwise be treated as broker non-votes may, pursuant to Rule 452 of the New York Stock Exchange (NYSE), be voted by the broker on the proposal in the same proportion as the votes cast by all holders of VRDP Shares as a class who have voted on the proposal or in the same proportion as the votes cast by all holders of VRDP Shares of the Fund who have voted on that item. Rule 452 permits proportionate voting of VRDP Shares with respect to a particular item if, among other things, (i) a minimum of 30% of the VRDP Shares or shares of a series of VRDP Shares outstanding has been voted by the holders of such shares with respect to such item, (ii) less than 10% of the VRDP Shares or shares of a series of VRDP Shares outstanding has been voted by the holders of such shares against such item and (iii) for any proposal as to which holders of Common Shares and Preferred Shares vote as a single class, holders of Common Shares approve the proposal. For the purpose of meeting the 30% test, abstentions will be treated as shares voted and, for the purpose of meeting the 10% test, abstentions will not be treated as shares voted against the item.

Broker-dealers who are not members of the NYSE may be subject to other rules, which may or may not permit them to vote your shares without instruction. We urge you to provide instructions to your broker or nominee so that your votes may be counted.

For each Fund, the affirmative vote of a plurality of the shares present and entitled to vote at the Annual Meeting will be required to elect the Board Members of that Fund. For purposes of determining the approval of the proposal to elect Board Members for each Fund, abstentions and broker non-votes will have no effect.

Those persons who were shareholders of record at the close of business on Monday, February 22, 2016 will be entitled to one vote for each share held and a proportionate fractional vote for each fractional vote held. As of February 22, 2016, the shares of the Funds were issued and outstanding as follows:

Fund	Ticker Symbol ⁽¹⁾	Common Shares	Preferred Shares
All Cap Energy	JMLP	12,758,119	N/A
Connecticut Premium	NTC	14,533,976	VMTP Series 2017 1,060
Core Equity	JCE	16,021,686	N/A

Edgar Filing: Nuveen Preferred & Income Term Fund - Form DEF 14A

Fund	Ticker Symbol ⁽¹⁾	Common Shares	Preferred Shares
Credit Strategies	JQC	135,766,990	N/A
Diversified Dividend	JDD	19,764,433	N/A
Dow Dynamic Overwrite	DIAX	36,085,350	N/A
Energy MLP	JMF	39,445,748	N/A
Flexible Investment	JPW	3,698,750	N/A
Floating Rate Income	JFR	55,169,216	VRTP Series C-4 1,390
Floating Rate Opportunity	JRO	38,478,782	VRTP Series C-4 980
Georgia Dividend 2	NKG	10,548,789	VMTP Series 2017 750
Global High Income	JGH	23,232,075	N/A
High Income 2020	JHY	13,671,212	N/A
Intermediate Duration	NID	46,909,660	VMTP Series 2018 1,750
Intermediate Duration Quality	NIQ	13,097,144	VMTP Series 2018 550
Maryland Premium	NMY	23,374,664	VMTP Series 2017 1,670
Minnesota Municipal	NMS	5,570,806	VMTP Series 2017 441
Missouri Premium	NOM	2,336,720	VMTP Series 2018 180
Mortgage Opportunity	JLS	15,888,417	N/A
Mortgage Opportunity 2	JMT	4,871,277	N/A
Multi-Market Income	JMM	9,462,350	N/A
NASDAQ Dynamic Overwrite	QQQX	36,564,414	N/A
New York AMT-Free	NRK	87,618,504	iMTP Series 2017 15,800
			VRDP Series 1 1,123
			VRDP Series 2 1,648
			VRDP Series 3 1,617
			VRDP Series 4 500
New York Dividend	NAN	31,126,546	VMTP Series 2017 940
			VRDP Series 1 890
New York Value 2	NYV	2,349,612	N/A
New York Value	NNY	15,191,164	N/A
North Carolina Premium	NNC	16,418,508	VMTP Series 2017 1,250
Preferred Income Term	JPI	22,752,777	N/A
Preferred Income Opportunities	JPC	98,888,528	N/A
Real Asset	JRI	9,752,650	N/A
Real Estate Income	JRS	28,892,471	N/A
S&P Buy-Write	BXMX	103,554,549	N/A
S&P Dynamic Overwrite	SPXX	16,152,579	N/A
Senior Income	NSL	38,621,872	VRTP Series C-4 580
Short Duration	JSD	10,095,286	TPS Series 2020 35,000
Tax-Advantaged Dividend	JTD	14,484,340	N/A
Tax-Advantaged Return	JTA	13,843,146	N/A
Virginia Premium	NPV	17,933,247	VRDP Series 1 1,280

(1) The Common Shares of each Fund are listed on the NYSE, except Missouri Premium, New York Value 2 and Real Estate Income, which are listed on the NYSE MKT, and NASDAQ Dynamic Overwrite, which are listed on the NASDAQ Global Select Market (NASDAQ).

1. Election of Board Members

Pursuant to the organizational documents of each Fund, each Board is divided into three classes, Class I, Class II and Class III, to be elected by the holders of the outstanding Common Shares and any outstanding Preferred Shares, voting together as a single class to serve until the third succeeding annual meeting subsequent to their election or thereafter, in each case until their successors have been duly elected and qualified. For Connecticut Premium, Floating Rate Income, Floating Rate Opportunity, Georgia Dividend 2, Intermediate Duration, Intermediate Duration Quality, Maryland Premium, Minnesota Municipal, Missouri Premium, New York AMT-Free, New York Dividend, North Carolina Premium, Senior Income, Short Duration and Virginia Premium, each Fund with Preferred Shares outstanding, holders of Preferred Shares are entitled to elect two (2) Board Members. The Board Members elected by holders of Preferred Shares will be elected to serve until the next annual meeting or until their successors have been duly elected and qualified.

(a) For Connecticut Premium, Floating Rate Income, Floating Rate Opportunity, Georgia Dividend 2, Intermediate Duration, Intermediate Duration Quality, Maryland Premium, Minnesota Municipal, Missouri Premium, New York AMT-Free, New York Dividend, North Carolina Premium, Senior Income, Short Duration and Virginia Premium:

- (i) three (3) Board Members are to be elected by holders of Common Shares and Preferred Shares, voting together as a single class. Board Members Stockdale, Stone and Wolff have been designated as Class I Board Members and as nominees for Board Members for a term expiring at the annual meeting of shareholders to be held in 2019 or until their successors have been duly elected and qualified. Board Members Adams, Evans, Kundert, Nelson, Schreier and Toth are current and continuing Board Members. Board Members Adams, Kundert, Nelson and Toth have been designated as Class II Board Members for a term expiring at the annual meeting of shareholders to be held in 2017 or until their successors have been duly elected and qualified. Board Members Evans and Schreier have been designated as Class III Board Members for a term expiring at the annual meeting of shareholders to be held in 2018 or until their successors have been duly elected and qualified.
- (ii) two (2) Board Members are to be elected by holders of Preferred Shares, voting separately as a single class. Board Members Hunter and Schneider are nominees for election by holders of Preferred Shares for a term expiring at the next annual meeting or until their successors have been duly elected and qualified.

(b) For each Fund (except Connecticut Premium, Floating Rate Income, Floating Rate Opportunity, Georgia Dividend 2, Intermediate Duration, Intermediate Duration Quality, Maryland Premium, Minnesota Municipal, Missouri Premium, New York AMT-Free, New York Dividend, North Carolina Premium, Senior Income, Short Duration and Virginia Premium): four (4) Board Members are to be elected by all shareholders. Board Members Hunter, Stockdale, Stone and Wolff have been designated as Class I Board Members and as nominees