

Nuveen Preferred Income Opportunities Fund
Form DEF 14A
February 28, 2013

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 Income Opportunities Fund (JPC)

(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

333 West Wacker Drive

Chicago, Illinois 60606

(800) 257-8787

April 3, 2013

February 28, 2013

Nuveen New York Dividend Advantage Municipal Fund (NAN, NAN PrD, NAN PrC)

Nuveen New York Dividend Advantage Municipal Fund 2 (NXK, NXK PrC)

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

Nuveen New York Municipal Value Fund 2 (NYV)

Nuveen New York Performance Plus Municipal Fund, Inc. (NNP) Nuveen Core Equity Alpha Fund (JCE)

Nuveen Real Estate Income Fund (JRS)

Nuveen Diversified Dividend and Income Fund (JDD)

Nuveen Equity Premium and Growth Fund (JPG)

Nuveen Equity Premium Advantage Fund (JLA)

Nuveen Equity Premium Income Fund (JPZ)

Nuveen Equity Premium Opportunity Fund (JSN)

Nuveen Quality Preferred Income Fund (JTP)

Nuveen Quality Preferred Income Fund 2 (JPS)

Nuveen Quality Preferred Income Fund 3 (JHP)

Nuveen Tax-Advantaged Total Return Strategy Fund (JTA)

Nuveen Tax-Advantaged Dividend Growth Fund (JTD)

Nuveen Global Income Opportunities Fund (JGG)

Nuveen Global Value Opportunities Fund (JGV)

Nuveen Mortgage Opportunity Term Fund (JLS)

Nuveen Mortgage Opportunity Term Fund 2 (JMT)

Nuveen Diversified Currency Opportunities Fund (JGT)

Nuveen Preferred Income Opportunities Fund (JPC)

Nuveen Credit Strategies Income Fund (JQC)

Nuveen Energy MLP Total Return Fund (JMF)

Nuveen Real Asset Income and Growth Fund (JRI)

Dow 30SM Premium & Dividend Income Fund Inc. (DPD)

NASDAQ Premium Income & Growth Fund Inc. (QQQX)

Dow 30SM Enhanced Premium & Income Fund Inc. (DPO)

To the Shareholders of the Above Funds:

Notice is hereby given that the Annual Meeting of Shareholders of each of Nuveen New York Dividend Advantage Municipal Fund (New York Dividend), Nuveen New York Dividend Advantage Municipal Fund 2 (New York Dividend 2), Nuveen New York Municipal Value Fund 2 (New York Value 2), Nuveen Core Equity Alpha Fund (Core Equity), Nuveen Real Estate Income Fund (Real Estate), Nuveen Diversified Dividend and Income Fund (Diversified Dividend), Nuveen Equity Premium and Growth Fund (Equity Premium), Nuveen Equity Premium Advantage Fund (Equity Premium Advantage), Nuveen Equity Premium Income Fund (Equity Premium Income), Nuveen Equity Premium Opportunity Fund (Equity Premium Opportunity), Nuveen Quality Preferred Income Fund (Quality Preferred), Nuveen Quality Preferred Income Fund 2 (Quality Preferred 2), Nuveen Quality Preferred Income Fund 3 (Quality Preferred 3), Nuveen Tax-Advantaged Total Return Strategy Fund (Tax-Advantaged), Nuveen Tax-Advantaged Dividend Growth Fund (Tax-Advantaged Dividend), Nuveen Global Income Opportunities Fund (Global Income), Nuveen Global Value Opportunities Fund (Global Value), Nuveen Mortgage Opportunity Term Fund (Mortgage Opportunity), Nuveen Mortgage Opportunity Term Fund 2 (Mortgage Opportunity 2), Nuveen Diversified Currency Opportunities Fund (Diversified Currency), Nuveen Preferred Income Opportunities Fund (Preferred Income), Nuveen Credit Strategies Income Fund (Credit Strategies), Nuveen Energy MLP Total Return Fund (Energy MLP) and Nuveen Real Asset Income and Growth Fund (Real Asset), each a **Massachusetts Business Trust**, Nuveen New York Municipal Value Fund, Inc. (New York Value) and Nuveen New York Performance Plus Municipal Fund, Inc. (New York Performance Plus), each a **Minnesota Corporation**, and Dow 30 Premium & Dividend Income Fund Inc. (Dow 30 Premium), NASDAQ Premium Income & Growth Fund Inc. (NASDAQ Premium) and Dow 30 Enhanced Premium & Income Fund Inc. (Dow 30 Enhanced), each a **Maryland Corporation** (individually, a Fund and collectively, the Funds), will be held in the offices of Nuveen Investments, Inc., 333 West Wacker Drive, Chicago, Illinois, on Wednesday, April 3, 2013, at 2:00 p.m., Central time (for each Fund, an Annual Meeting), 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 New York Dividend and New York Dividend 2, to elect five (5) Board Members.
 - i) three (3) Class I Board Members to be elected by the holders of Common Shares and MuniFund Term Preferred Shares for New York Dividend and New York Dividend 2 (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 New York Value 2, Core Equity, Equity Premium, Equity Premium Advantage, Equity Premium Income, Equity Premium Opportunity, Tax-Advantaged Dividend, Global Income, Global Value, Diversified Currency, Quality Preferred, Quality Preferred 2, Quality Preferred 3, Real Estate, Diversified Dividend, Tax-Advantaged, Mortgage Opportunity, Mortgage Opportunity 2, Preferred Income, Credit Strategies, Energy MLP and Real Asset, to elect four (4) Class I Board Members.

- c. For New York Performance Plus, to elect ten (10) Board Members.
 - i) eight (8) Board Members to be elected by the holders of Common Shares and Variable Rate Demand Preferred Shares (also referred to as 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.
- d. For New York Value, to elect four (4) Class I Board Members.
- e. For Dow 30 Premium, NASDAQ Premium and Dow 30 Enhanced, to elect ten (10) 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 4, 2013 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.

Kevin J. McCarthy

Vice President and Secretary

333 West Wacker Drive

Joint Proxy Statement

Chicago, Illinois 60606

(800) 257-8787

February 28, 2013

This Joint Proxy Statement is first being mailed to shareholders on or about March 4, 2013.

Nuveen New York Dividend Advantage Municipal Fund (NAN, NAN PrD, NAN PrC)

Nuveen New York Dividend Advantage Municipal Fund 2 (NXK, NXK PrC)

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

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Dow 30SM Premium & Dividend Income Fund Inc. (DPD)

NASDAQ Premium Income & Growth Fund Inc. (QQQX)

Dow 30SM Enhanced Premium & Income Fund Inc. (DPO)

General Information

This Joint Proxy Statement is furnished in connection with the solicitation by the Board of Directors or Trustees (each a **Board** and collectively, the **Boards**, and each Director or Trustee a **Board Member** and collectively, the **Board Members**) of each of Nuveen New York Dividend Advantage Municipal Fund (**New York Dividend**), Nuveen New York Dividend Advantage Municipal Fund 2 (**New York Dividend 2**), Nuveen New York Municipal Value Fund 2 (**New York Value 2**), Nuveen Core Equity Alpha Fund (**Core Equity**), Nuveen Real Estate Income Fund (**Real Estate**), Nuveen Diversified Dividend and Income Fund (**Diversified Dividend**), Nuveen Equity Premium and Growth Fund (**Equity Premium**), Nuveen Equity Premium Advantage Fund (**Equity Premium Advantage**), Nuveen Equity Premium Income Fund (**Equity Premium Income**), Nuveen Equity Premium Opportunity Fund (**Equity Premium Opportunity**), Nuveen Quality Preferred Income Fund (**Quality Preferred**), Nuveen Quality Preferred Income Fund 2 (**Quality Preferred 2**), Nuveen Quality Preferred Income Fund 3 (**Quality Preferred 3**), Nuveen Tax-Advantaged Total Return Strategy Fund (**Tax-Advantaged**), Nuveen Tax-Advantaged Dividend Growth Fund (**Tax-Advantaged Dividend**), Nuveen Global Income Opportunities Fund (**Global Income**), Nuveen Global Value Opportunities Fund (**Global Value**), Nuveen Mortgage Opportunity Term Fund (**Mortgage Opportunity**), Nuveen Mortgage Opportunity Term Fund 2 (**Mortgage Opportunity 2**), Nuveen Diversified Currency Opportunities Fund (**Diversified Currency**), Nuveen Preferred Income Opportunities Fund (**Preferred Income**), Nuveen Credit Strategies Income Fund (**Credit Strategies**), Nuveen Energy MLP Total Return Fund (**Energy MLP**) and Nuveen Real Asset Income and Growth Fund (**Real Asset**), each a **Massachusetts Business Trust**, Nuveen New York Municipal Value Fund, Inc. (**New York Value**) and Nuveen New York Performance Plus Municipal Fund, Inc. (**New York Performance Plus**), each a **Minnesota Corporation**, and Dow³⁰ Premium & Dividend Income Fund Inc. (**Dow 30 Premium**), NASDAQ Premium Income & Growth Fund Inc. (**NASDAQ Premium**) and Dow 30SM Enhanced Premium & Income Fund Inc. (**Dow 30 Enhanced**), each a **Maryland Corporation** (individually, 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**), 333 West Wacker Drive, Chicago, Illinois, on Wednesday, April 3, 2013, 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 Annual Meeting and voting in person. 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.

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

| Matter | Common Shares | Preferred Shares ⁽¹⁾ |
|--|---------------|---------------------------------|
| 1(a)(i) For New York Dividend and New York Dividend 2, election of three (3) Class I Board Members by all shareholders. | X | X |
| 1(a)(ii) For New York Dividend and New York Dividend 2, election of two (2) Board Members by Preferred Shares only. | | X |
| 1(b) For New York Value 2, Core Equity, Equity Premium, Equity Premium Opportunity, Equity Premium Advantage, Equity Premium Income, Tax-Advantaged Dividend, Global Income, Global Value, Diversified Currency, Quality Preferred, Quality Preferred 2, Quality Preferred 3, Real Estate, Diversified Dividend, Tax-Advantaged, Mortgage Opportunity, Mortgage Opportunity 2, Preferred Income, Credit Strategies, Energy MLP and Real Asset, election of four (4) Class I Board Members by all shareholders. | X | N/A |
| 1(c)(i) For New York Performance Plus, election of eight (8) Board Members by all shareholders. | X | X |
| 1(c)(ii) For New York Performance Plus, election of two (2) Board Members by Preferred Shares only. | | X |
| 1(d) For New York Value, election of four (4) Class I Board Members by all shareholders. | X | N/A |
| 1(e) For Dow 30 Premium, NASDAQ Premium and Dow 30 Enhanced, election of ten (10) Board Members by all shareholders. | X | N/A |

(1) Variable Rate Demand Preferred Shares for New York Performance Plus and MuniFund Term Preferred Shares for New York Dividend and New York Dividend 2 are collectively referred to 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 New York Dividend, New York Dividend 2 and New York Performance Plus), $33\frac{1}{3}\%$ 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.

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For each Fund, except for Dow 30 Premium, NASDAQ Premium and Dow 30 Enhanced, 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 each of Dow 30 Premium, NASDAQ Premium and Dow 30 Enhanced, the affirmative vote of a majority of the shares outstanding 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 nominees for each Fund, abstentions and broker non-votes will have no effect on the election of Board Members.

Variable Rate Demand Preferred 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, be voted by the broker on the proposal in the same proportion as the votes cast by all holders of Variable Rate Demand Preferred Shares as a class who have voted on the proposal or in the same proportion as the votes cast by all holders of Preferred Shares of the Fund who have voted on that item. Rule 452 permits proportionate voting of Variable Rate Demand Preferred Shares with respect to a particular item if, among other things, (i) a minimum of 30% of the Variable Rate Demand Preferred Shares or shares of a series of Variable Rate Demand Preferred Shares outstanding has been voted by the holders of such shares with respect to such item and (ii) less than 10% of the Variable Rate Demand Preferred Shares or shares of a series of Variable Rate Demand Preferred Shares outstanding has been voted by the holders of such shares against such item. 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.

Those persons who were shareholders of record at the close of business on Monday, February 4, 2013 will be entitled to one vote for each share held and a proportionate fractional vote for each fractional vote held. As of February 4, 2013, the shares of the Funds were issued and outstanding as follows:

| Fund | Ticker Symbol⁽¹⁾ | Common Shares | Preferred Shares |
|----------------------------|------------------------------------|----------------------|-------------------------|
| New York Dividend | NAN | 9,265,330 | 5,536,000 |
| New York Dividend 2 | NXK | 6,488,516 | 3,789,000 |
| New York Value | NNY | 15,187,549 | N/A |
| New York Value 2 | NYV | 2,349,612 | N/A |
| New York Performance Plus | NNP | 15,063,511 | 890 |
| Core Equity | JCE | 16,021,686 | N/A |
| Real Estate | JRS | 28,742,318 | N/A |
| Diversified Dividend | JDD | 19,937,697 | N/A |
| Equity Premium | JPG | 16,152,579 | N/A |
| Equity Premium Advantage | JLA | 25,679,417 | N/A |
| Equity Premium Income | JPZ | 38,464,973 | N/A |
| Equity Premium Opportunity | JSN | 66,487,744 | N/A |
| Quality Preferred | JTP | 64,663,447 | N/A |

| Fund | Ticker Symbol⁽¹⁾ | Common Shares | Preferred Shares |
|-------------------------|------------------------------------|----------------------|-------------------------|
| Quality Preferred 2 | JPS | 120,393,013 | N/A |
| Quality Preferred 3 | JHP | 23,730,657 | N/A |
| Tax-Advantaged | JTA | 13,835,522 | N/A |
| Tax-Advantaged Dividend | JTD | 14,484,340 | N/A |
| Global Income | JGG | 9,359,018 | N/A |
| Global Value | JGV | 19,210,609 | N/A |
| Mortgage Opportunity | JLS | 15,878,624 | N/A |
| Mortgage Opportunity 2 | JMT | 4,858,462 | N/A |
| Diversified Currency | JGT | 47,928,643 | N/A |
| Preferred Income | JPC | 96,990,341 | N/A |
| Credit Strategies | JQC | 136,180,708 | N/A |
| Energy MLP | JMF | 39,273,093 | N/A |
| Real Asset | JRI | 9,780,250 | N/A |
| Dow 30 Premium | DPD | 12,015,674 | N/A |
| NASDAQ Premium | QQQX | 18,484,404 | N/A |
| Dow 30 Enhanced | DPO | 27,856,933 | N/A |

(1) The common shares of all of the Funds are listed on the New York Stock Exchange, except NXX, NYV and JRS, which are listed on the NYSE MKT, LLC, and QQQX, which is listed on the NASDAQ Stock Market, LLC. The Preferred Shares for NAN and NXX are listed on the NYSE.

1. Election of Board Members Massachusetts Business Trusts

Pursuant to the organizational documents of each Massachusetts Business Trust, 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 New York Dividend and New York Dividend 2, each Massachusetts Business Trust with Preferred Shares outstanding, under normal circumstances, 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 New York Dividend and New York Dividend 2:

- (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 Stringer have been designated as Class I Board Members and as nominees for Board Members for a term expiring at the annual meeting of shareholders in 2016 or until their successors have been duly elected and qualified. Board Members Amboian, Bremner, Evans, Kundert and Toth are current and continuing Board Members. Board Members Amboian, Kundert and Toth have been designated as Class II Board Members for a term expiring at the annual meeting of

shareholders in 2014 or until their successors have been duly elected and qualified. Board Members Bremner and Evans have been designated as Class III Board Members for a term expiring at the annual meeting of shareholders in 2015 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 New York Value 2, Core Equity, Equity Premium, Equity Premium Opportunity, Equity Premium Advantage, Equity Premium Income, Tax-Advantaged Dividend, Global Income, Global Value, Diversified Currency, Quality Preferred, Quality Preferred 2, Quality Preferred 3, Real Estate, Diversified Dividend, Tax-Advantaged, Mortgage Opportunity, Mortgage Opportunity 2, Preferred Income, Credit Strategies, Energy MLP and Real Asset:

- (i) four (4) Board Members are to be elected by all shareholders. Board Members Hunter, Stockdale, Stone and Stringer have been designated as Class I Board Members and as nominees for Board Members for a term expiring at the annual meeting of shareholders in 2016 or until their successors have been duly elected and qualified. Board Members Amboian, Bremner, Evans, Kundert, Schneider and Toth are current and continuing Board Members. Board Members Amboian, Kundert and Toth have been designated as Class II Board Members for a term expiring at the annual meeting of shareholders in 2014 or until their successors have been duly elected and qualified. Board Members Bremner, Evans and Schneider have been designated as Class III Board Members for a term expiring at the annual meeting of shareholders in 2015 or until their successors have been duly elected and qualified.

Minnesota Corporations

Pursuant to the organizational documents of each Minnesota Corporation, except for New York Value, all Board Members are to be elected to serve until the next annual meeting or until their successors shall have been duly elected and qualified. For New York Performance Plus, a Minnesota corporation with Preferred Shares outstanding, under normal circumstances, holders of Preferred Shares are entitled to elect two (2) Board Members, and the remaining Board Members are to be elected by holders of Common Shares and Preferred Shares, voting together as a single class. Pursuant to the organizational documents of New York Value, the Board is divided into three classes, with each class being elected to serve until the third succeeding annual meeting subsequent to their election or thereafter in each case when their respective successors are duly elected and qualified. For New York Value, four (4) Board Members are nominated to be elected at this meeting.

c. For New York Performance Plus:

- (i) eight (8) Board Members are to be elected by holders of Common Shares and Preferred Shares, voting together as a single class. Board Members Amboian, Bremner, Evans, Kundert, Stockdale, Stone, Stringer and Toth are nominees for election by all shareholders.

(ii) two (2) Board Members are to be elected by holders of Preferred Shares. Board Members Hunter and Schneider are nominees for election by holders of Preferred Shares.

d. **For New York Value:** four (4) Board Members are to be elected by all shareholders. Board Members Hunter, Stockdale, Stone and Stringer have been designated as Class I Board Members and as nominees for Board Members for a term expiring at the annual meeting of shareholders in 2016 or until their successors have been duly elected and qualified. Board Members Amboian, Bremner, Evans, Kundert, Schneider and Toth are current and continuing Board Members. Board Members Amboian, Kundert and Toth have been designated as Class II Board Members for a term expiring at the annual meeting of shareholders in 2014 or until their successors have been duly elected and qualified. Board Members Bremner, Evans and Schneider have been designated as Class III Board Members for a term expiring at the annual meeting of shareholders in 2015 or until their successors have been duly elected and qualified.

Maryland Corporations

Pursuant to the organizational documents of each Maryland Corporation, all Board Members are to be elected to serve until the next annual meeting or until their successors shall have been duly elected and qualified.

e. **For Dow 30 Premium, NASDAQ Premium and Dow 30 Enhanced:** ten (10) Board Members are to be elected by all shareholders. Board Members Amboian, Bremner, Evans, Kundert, Hunter, Schneider, Stockdale, Stone, Stringer and Toth are nominees for election by all shareholders.

It is the intention of the persons named in the enclosed proxy to vote the shares represented thereby for the election of the nominees listed in the table below unless the proxy is marked otherwise. Each of the nominees has agreed to serve as a Board Member of each Fund if elected. However, should any nominee become unable or unwilling to accept nomination for election, the proxies will be voted for substitute nominees, if any, designated by that Fund's present Board.

For each Massachusetts Business Trust except Energy MLP, Real Asset, New York Dividend and New York Dividend 2, Board Members Bremner, Evans and Schneider were last elected to each Fund's Board as Class III Board Members at the annual meeting of shareholders held on March 30, 2012.

For New York Dividend and New York Dividend 2, Board Members Bremner and Evans were last elected to each Fund's Board as Class III Board Members at the annual meeting of shareholders held on March 30, 2012 and adjourned to May 8, 2012 and Board Members Hunter and Schneider were last elected by holders of Preferred Shares at the annual meeting of shareholders held on March 30, 2012 and adjourned to May 8, 2012.

For Energy MLP, Board Members Bremner, Evans and Schneider were last elected to the Fund's Board as Class III Board Members at the annual meeting of shareholders held on July 12, 2012.

For each Massachusetts Business Trust except Energy MLP and Real Asset, Board Members Amboian, Kundert and Toth were last elected to each Fund's Board as Class II Board Members at the annual meeting of shareholders held on May 6, 2011.

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For Energy MLP, each Board Member except for Board Members Bremner, Evans and Schneider were appointed by the initial shareholder of the Fund on February 23, 2011.

For each Massachusetts Business Trust, except New York Value 2, Core Equity, Equity Premium, Equity Premium Advantage, Equity Premium Income, Equity Premium Opportunity, Tax-Advantaged Dividend, Global Income, Global Value, Diversified Currency, Real Estate, Diversified Dividend, Quality Preferred, Quality Preferred 2, Quality Preferred 3, Tax-Advantaged, Preferred Income, Credit Strategies, Mortgage Opportunity, Mortgage Opportunity 2 and Real Asset, Board Members Stockdale and Stone were last elected to each Fund's Board as Class I Board Members at the annual meeting of shareholders held on April 6, 2010.

For New York Value 2, Core Equity, Equity Premium, Equity Premium Advantage, Equity Premium Income, Equity Premium Opportunity, Tax-Advantaged Dividend, Global Income, Global Value, Diversified Currency, Quality Preferred, Quality Preferred 2, Quality Preferred 3, Real Estate, Diversified Dividend, Tax-Advantaged, Preferred Income and Credit Strategies, Board Members Hunter, Stockdale and Stone were last elected to each Fund's Board as Class I Board Members at the annual meeting of shareholders held on April 6, 2010.

For Real Asset, each Board Member was appointed by the initial shareholder of the Fund on April 23, 2012.

For each Minnesota Corporation each Board Member was last elected to each Fund's Board at the annual meeting of shareholders held on March 30, 2012 and adjourned to May 8, 2012.

For New York Value, Board Members Bremner, Evans and Schneider were last elected as Class III Board Members at the annual meeting of shareholders held on March 30, 2012 and adjourned to May 8, 2012. Board Members Amboian, Kundert and Toth were last elected as Class II Board Members at the annual meeting of shareholders held on May 6, 2011. Board Members Hunter, Stockdale and Stone were last elected as Class I Board Members at the annual meeting of shareholders held on April 6, 2010.

For each Maryland Corporation, each Board Member was last elected to each Fund's Board at the annual meeting of shareholders held on March 30, 2012.

On January 1, 2011, Ms. Stringer was appointed as a Board Member and designated as a Class I Board Member with respect to each Massachusetts Business Trust except Real Asset and New York Value, a Minnesota Corporation.

Other than Mr. Amboian, all Board Member nominees are not interested persons, as defined in the Investment Company Act of 1940, as amended (the "1940 Act"), of the Funds or the Adviser, Nuveen Fund Advisors, LLC (the "Adviser"), and have never been an employee or director of Nuveen, the Adviser's parent company, or any affiliate. Accordingly, such Board Members are deemed Independent Board Members.

The Board unanimously recommends that shareholders vote FOR the election of the nominees.

Board Nominees/Board Members

| Name, Address and Birth Date | Position(s) Held with Fund | Term of Office and Length of Time Served ⁽¹⁾ | Principal Occupation(s) During Past 5 Years | Number of Portfolios in Fund Complex Overseen by Board Member | Other Directorships Held by Board Member During the Past Five Years |
|---|-------------------------------------|---|--|---|---|
| Nominees/Board Members who are not interested persons of the Funds | | | | | |
| Robert P. Bremner c/o Nuveen Investments, Inc. 333 West Wacker Drive Chicago, IL 60606 (8/22/40) | Chairman of the Board, Board Member | Term: Annual or Class III Board Member until 2015 Length of Service: Since 1996; Chairman of the Board since 2008; Lead Independent Director (2005-2008) | Private Investor and Management Consultant; Treasurer and Director, Humanities Council of Washington D.C.; Board Member, Independent Directors Council affiliated with the Investment Company Institute. | 217 | None |
| Jack B. Evans c/o Nuveen Investments, Inc. 333 West Wacker Drive Chicago, IL 60606 (10/22/48) | Board Member | Term: Annual or Class III Board Member until 2015 Length of Service: Since 1999 | President, The Hall-Perrine Foundation, a private philanthropic corporation (since 1996); Member, Board of Regents for the State of Iowa University System; Director, Source Media Group; Life Trustee of Coe College and Iowa College Foundation; formerly, Director, Federal Reserve Bank of Chicago; formerly, President and Chief Operating Officer, SCI Financial Group, Inc. (a regional financial services firm). | 217 | Director and Chairman, United Fire Group, a publicly held company; formerly Director, Alliant Energy. |

| Name, Address and Birth Date | Position(s) Held with Fund | Term of Office and Length of Time Served ⁽¹⁾ | Principal Occupation(s) During Past 5 Years | Number of Portfolios in Fund Complex Overseen by Board Member | Other Directorships Held by Board Member During the Past Five Years |
|---|----------------------------|--|--|---|---|
| William C. Hunter c/o Nuveen Investments, Inc. 333 West Wacker Drive Chicago, IL 60606 (3/6/48) | Board Member | Term: Annual or Class I Board Member until 2013 Length of Service: Since 2004 | Dean Emeritus (since June 30, 2012), formerly, Dean (2006-2012), Tippie College of Business, University of Iowa; Director (since 2005) and President, (since July 2012) Beta Gamma Sigma, Inc., The International Business Honor Society; Director, Wellmark, Inc. (since 2009); formerly, Director (1997-2007), Credit Research Center at Georgetown University; formerly, Dean and Distinguished Professor of Finance, School of Business at the University of Connecticut (2003-2006); previously, Senior Vice President and Director of Research at the Federal Reserve Bank of Chicago (1995-2003). | 217 | Director (since 2004) of Xerox Corporation. |

**Name, Address
and Birth Date**