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NUVEEN INSURED CALIFORNIA DIVIDEND ADVANTAGE MUNICIPAL FUND

Form DEF 14A

November 15, 2007

**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 INSURED CALIFORNIA DIVIDEND ADVANTAGE MUNICIPAL FUND (NKL)

(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:

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3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

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333 West Wacker Drive  
Chicago, Illinois 60606  
(800) 257-8787

**Notice of Annual Meeting  
of Shareholders  
December 18, 2007**

**November 16, 2007**

**Nuveen California Investment Quality Municipal Fund, Inc. (NQC)  
Nuveen California Municipal Market Opportunity Fund, Inc. (NCO)  
Nuveen California Municipal Value Fund, Inc. (NCA)  
Nuveen California Performance Plus Municipal Fund, Inc. (NCP)  
Nuveen California Quality Income Municipal Fund, Inc. (NUC)  
Nuveen California Select Quality Municipal Fund, Inc. (NVC)  
Nuveen Insured California Premium Income Municipal Fund, Inc. (NPC)  
Nuveen Insured California Premium Income Municipal Fund 2, Inc. (NCL)  
Nuveen California Dividend Advantage Municipal Fund (NAC)  
Nuveen California Dividend Advantage Municipal Fund 2 (NVX)  
Nuveen California Dividend Advantage Municipal Fund 3 (NZH)  
Nuveen California Premium Income Municipal Fund (NCU)  
Nuveen Insured California Dividend Advantage Municipal Fund (NKL)  
Nuveen Insured California Tax-Free Advantage Municipal Fund (NKX)**

**To the Shareholders of the Above Funds:**

Notice is hereby given that an Annual Meeting of Shareholders (the Meeting ) of Nuveen California Investment Quality Municipal Fund, Inc., Nuveen California Municipal Market Opportunity Fund, Inc., Nuveen California Municipal Value Fund, Inc. ( California Value ), Nuveen California Performance Plus Municipal Fund, Inc., Nuveen California Quality Income Municipal Fund, Inc., Nuveen California Select Quality Municipal Fund, Inc., Nuveen Insured California Premium Income Municipal Fund, Inc., Nuveen Insured California Premium Income Municipal Fund 2, Inc., **each a Minnesota corporation (collectively, the Minnesota Corporations )**, Nuveen California Dividend Advantage Municipal Fund, Nuveen California Dividend Advantage Municipal Fund 2, Nuveen California Dividend Advantage Municipal Fund 3, Nuveen California Premium Income Municipal Fund, Nuveen Insured California Dividend Advantage Municipal Fund, Nuveen Insured California Tax-Free Advantage Municipal Fund, **each a Massachusetts business trust (collectively, the Massachusetts Business Trusts ) (the Minnesota Corporations and the Massachusetts Business Trusts are each a Fund, and collectively, the Funds )**, will be held in the 31st floor conference room of Nuveen Investments, 333 West Wacker Drive, Chicago, Illinois 60606, on Tuesday,

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December 18, 2007, at 10:00 a.m., Central time, for the following purposes and to transact such other business, if any, as may properly come before the 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 each Minnesota Corporation listed above, except California Value, to elect eight (8) Board Members:
    - i) six (6) Board Members to be elected by the holders of Common Shares and Municipal Auction Rate Cumulative Preferred Shares ( 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 California Value, to elect three (3) Board Members.
  - c. For each Massachusetts Business Trust, to elect four (4) Board Members:
    - i) two (2) Board Members to be elected for a three-year term by the holders of Common Shares and Preferred Shares for each Fund, voting together as a single class; and
    - ii) two (2) Board Members to be elected for a one-year term by the holders of Preferred Shares only, voting separately as a single class.
2. To transact such other business as may properly come before the Meeting.

Shareholders of record at the close of business on October 19, 2007 are entitled to notice of and to vote at the Meeting.

**All shareholders are cordially invited to attend the 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 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*

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333 West Wacker Drive  
Chicago, Illinois 60606  
(800) 257-8787

**Joint Proxy Statement**

**November 16, 2007**

**Nuveen California Investment Quality Municipal Fund, Inc. (NQC)**  
**Nuveen California Municipal Market Opportunity Fund, Inc. (NCO)**  
**Nuveen California Municipal Value Fund, Inc. (NCA)**  
**Nuveen California Performance Plus Municipal Fund, Inc. (NCP)**  
**Nuveen California Quality Income Municipal Fund, Inc. (NUC)**  
**Nuveen California Select Quality Municipal Fund, Inc. (NVC)**  
**Nuveen Insured California Premium Income Municipal Fund, Inc. (NPC)**  
**Nuveen Insured California Premium Income Municipal Fund 2, Inc. (NCL)**  
**Nuveen California Dividend Advantage Municipal Fund (NAC)**  
**Nuveen California Dividend Advantage Municipal Fund 2 (NVX)**  
**Nuveen California Dividend Advantage Municipal Fund 3 (NZH)**  
**Nuveen California Premium Income Municipal Fund (NCU)**  
**Nuveen Insured California Dividend Advantage Municipal Fund (NKL)**  
**Nuveen Insured California Tax-Free Advantage Municipal Fund (NKX)**

This Joint Proxy Statement is first being mailed to shareholders on or about November 16, 2007.

**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 Nuveen California Investment Quality Municipal Fund, Inc. ( California Investment Quality ), Nuveen California Municipal Market Opportunity Fund, Inc. ( California Market Opportunity ), Nuveen California Municipal Value Fund, Inc. ( California Value ), Nuveen California Performance Plus Municipal Fund, Inc. ( California Performance Plus ), Nuveen California Quality Income Municipal Fund, Inc. ( California Quality Income ), Nuveen California Select Quality Municipal Fund, Inc. ( California Select Quality ), Nuveen Insured California Premium Income Municipal Fund, Inc. ( Insured California Premium Income ), Nuveen Insured California Premium Income Municipal Fund 2, Inc. ( Insured California Premium Income 2 ), **each a Minnesota corporation (collectively, the Minnesota Corporations )**, Nuveen California Dividend Advantage Municipal Fund ( California Dividend Advantage ), Nuveen California Dividend Advantage Municipal Fund 2 ( California Dividend Advantage 2 ), Nuveen California Dividend Advantage Municipal Fund 3 ( California Dividend Advantage 3 ), Nuveen California Premium Income Municipal Fund ( California Premium Income ), Nuveen Insured California Dividend Advantage Municipal Fund ( Insured California Dividend Advantage ), Nuveen Insured California Tax-Free Advantage Municipal Fund ( Insured California Tax-Free Advantage ), **each a Massachusetts business trust (collectively, the Massachusetts Business Trusts ) (the Minnesota**

**Corporations and the Massachusetts Business Trusts are each a Fund and collectively the Funds** ), of proxies to be voted at an Annual Meeting of Shareholders to be held in the 31st floor conference room of Nuveen Investments, 333 West Wacker Drive, Chicago, Illinois 60606, on Tuesday, December 18, 2007, at 10:00 a.m., Central time, (for each Fund, a Meeting and collectively, the Meetings ), and at any and all adjournments thereof.

On the matters coming before each 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 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 Meeting and voting in person. Merely attending the 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 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:

| <b>Matter</b>  | <b>Common Shares</b> | <b>Preferred Shares<sup>(1)</sup></b> |
|--|----------------------|---------------------------------------|
| 1a(i). For each Minnesota Corporation (except California Value), election of six (6) Board Members by all shareholders       | X                    | X                                     |
| a(ii). For each Minnesota Corporation (except California Value), election of two (2) Board Members by Preferred Shares only  |                      | X                                     |
| b. Election of three (3) Board Members for California Value by all shareholders  | X                    | N/A                                   |
| c(i). For each Massachusetts Business Trust, election of two (2) Board Members for a three-year term by all shareholders     | X                    | X                                     |
| c(ii). For each Massachusetts Business Trust, election of two (2) Board Members for a one-year term by Preferred Shares only |                      | X                                     |

(1) Municipal Auction Rate Cumulative Preferred Shares for each Fund are referred to as Preferred Shares.

A quorum of shareholders is required to take action at each Meeting. A majority of the shares entitled to vote at each Meeting, represented in person or by proxy, will constitute a quorum of shareholders at that Meeting, except that for the election of the two Board Member nominees to be elected by holders of Preferred Shares of each Fund (which is not applicable to California Value), 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 Meeting will be tabulated by the inspectors of election appointed for that Meeting. The inspectors of election will determine whether or not a quorum is present at the 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

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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.

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

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 Meeting, or, if adjourned, one business day before the day to which the 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 Preferred shareholders as a class who have voted on the proposal or in the same proportion as the votes cast by all Preferred shareholders of the Fund who have voted on that item. Rule 452 permits proportionate voting of Preferred Shares with respect to a particular item if, among other things, (i) a minimum of 30% of the Preferred Shares or shares of a series of Preferred Shares outstanding has been voted by the holders of such shares with respect to such item and (ii) less than 10% of the Preferred Shares or shares of a series of 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 October 19, 2007 (the Record Date), will be entitled to one vote for each share held and a proportionate fractional vote for each fractional share held. As of the Record Date, the shares of the Funds were issued and outstanding as follows:

| <b>Fund</b>                   | <b>Ticker Symbol*</b> | <b>Common Shares</b> | <b>Preferred Shares</b>          |                         |
|-------------------------------|-----------------------|----------------------|----------------------------------|-------------------------|
| California Investment Quality | NQC                   | 13,580,232           | Series M<br>Series W             | 3,600<br>880            |
| California Market Opportunity | NCO                   | 8,168,248            | Series W<br>Series F             | 2,200<br>520            |
| California Value              | NCA                   | 25,241,808           | N/A                              |                         |
| California Performance Plus   | NCP                   | 12,965,742           | Series T<br>Series W<br>Series F | 1,800<br>640<br>1,800   |
| California Quality Income     | NUC                   | 22,020,089           | Series M<br>Series W<br>Series F | 1,400<br>3,000<br>3,000 |
| California Select Quality     | NVC                   | 23,129,869           | Series T                         | 2,400                   |

|                                     |     |            |           |       |
|-------------------------------------|-----|------------|-----------|-------|
|                                     |     |            | Series W  | 1,680 |
|                                     |     |            | Series TH | 3,600 |
| Insured California Premium Income   | NPC | 6,459,831  | Series T  | 1,800 |
| Insured California Premium Income 2 | NCL | 12,716,369 | Series T  | 1,900 |
|                                     |     |            | Series TH | 1,900 |
| California Dividend Advantage       | NAC | 23,480,253 | Series TH | 3,500 |
|                                     |     |            | Series F  | 3,500 |

| <b>Fund</b>                           | <b>Ticker Symbol*</b> | <b>Common Shares</b> | <b>Preferred Shares</b> |                |
|---------------------------------------|-----------------------|----------------------|-------------------------|----------------|
| California Dividend Advantage 2       | NVX                   | 14,797,422           | Series M<br>Series F    | 2,200<br>2,200 |
| California Dividend Advantage 3       | NZH                   | 24,132,334           | Series M<br>Series TH   | 3,740<br>3,740 |
| California Premium Income             | NCU                   | 5,775,188            | Series M                | 1,720          |
| Insured California Dividend Advantage | NKL                   | 15,286,005           | Series T<br>Series F    | 2,360<br>2,360 |
| Insured California Tax-Free Advantage | NKX                   | 5,885,441            | Series TH               | 1,800          |

\* The common shares of all of the Funds are listed on the New York Stock Exchange, except NVX, NZH, NCU, NKL and NKX, which are listed on the American Stock Exchange.

## **Election of Board Members**

### **Minnesota Corporations**

At the Meeting of each Minnesota Corporation, Board Members are to be elected to serve until the next annual meeting or until their successors shall have been duly elected and qualified. Under the terms of each Minnesota Corporation's organizational documents (except California Value), 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 California Value (which has not issued Preferred Shares), 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 California Value, three (3) Board Members are nominated to be elected at this meeting.

#### **a. For each Minnesota Corporation, except California Value:**

- (i) six (6) Board Members are to be elected by holders of Common Shares and Preferred Shares, voting together as a single class. Board Members Bremner, Evans, Hunter, Kundert, Stockdale and Stone are nominees for election by all shareholders.
- (ii) two (2) Board Members are to be elected by holders of Preferred Shares, each series voting together as a single class. Board Members Schneider and Schwertfeger are nominees for election by holders of Preferred Shares.

- b. **For California Value:** The Board of California Value has designated Board Members Schwertfeger, Stockdale and Stone as Class I Board Members, and as nominees for Board Members for a term expiring at the annual meeting of shareholders in 2010 or until their successors have been duly elected and qualified. The remaining Board Members Bremner, Evans, Schneider, Hunter and Kundert are current and continuing Board Members. The Board of California Value has designated Board Members Hunter and Kundert as continuing Class II Board Members for terms expiring in 2008 and has designated Board Members Bremner, Evans and Schneider as Class III Board Members for terms expiring in 2009.

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### **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 each Massachusetts Business Trust, 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 shall have been duly elected and qualified.

**c. For each Massachusetts Business Trust:**

- (i) two (2) Board Members are to be elected by holders of Common Shares and Preferred Shares, voting together as a single class. Current Board Members Stockdale and Stone 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 2010 or until their successors have been duly elected and qualified. Board Members Bremner, Evans, Hunter and Kundert are current and continuing Board Members. Board Members Hunter and Kundert have been designated as Class II Board Members for a term expiring at the annual meeting of shareholders in 2008 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 2009 or until their successors have been duly elected and qualified.
- (ii) two (2) Board Members are to be elected by holders of Preferred Shares, all series voting together as a single class. Board Members Schneider and Schwertfeger are nominees for election by holders of Preferred Shares for a term expiring at the next annual meeting of shareholders or until their successors have been duly elected and qualified.

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.

It is expected that Mr. Schwertfeger, if elected, will resign from the Board by the end of the second quarter of 2008.

Except for California Value, all of the Board Member nominees were last elected to each Fund's Board at the annual meeting of shareholders held on November 14, 2006, with the exception of Ms. Stone. In December 2006, Ms. Stone was appointed to each Fund's Board effective January 1, 2007. Ms. Stone is presented in this Joint Proxy Statement as a nominee for election by shareholders and was recommended to the nominating and governance committee of each Fund's Board by a third party search firm who received Ms. Stone's name from an Independent Board Member (as defined below).

Board Members Bremner, Evans and Schneider were last elected as Class III members of the Board of California Value at the annual meeting of shareholders held on November 14, 2006. Board Members Hunter and Kundert were last elected as Class II members of the Board of California Value at the annual meeting of shareholders held on November 15, 2005. Board Member Schwertfeger was last elected as a Class I member of the Board of California Value at the annual meeting of shareholders held on November 17, 2004. Board Member Stockdale was last elected as a Class III member of the Board of California Value at the annual meeting of shareholders held on November 17, 2003. Board Member Stockdale was redesignated as a Class I Board Member in order to maintain at least a roughly equal number of directors in each class and was last elected as a Class I member of the Board of California Value at the annual meeting of shareholders held on November 14, 2006, and as a nominee for Board Member for a term expiring at this Meeting pursuant to California Value's Articles of Incorporation.

Other than Mr. Schwertfeger, 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 Nuveen Asset Management (the Adviser or NAM) and have never been an employee or director of Nuveen Investments, Inc. (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 named below.**

#### Board Nominees/Board Members

| Name, Address and Birth Date | Position(s)<br>Held with Fund | Term of Office<br>and Length of Time Served <sup>(1)</sup> | Principal Occupation(s)<br>During Past 5 Years | Number of Portfolios in Fund Complex Overseen by Board Member | Other Directorships Held by Board Member |
|------------------------------|-------------------------------|--|--|---|--|
|                              |                               |  |  |   |  |

#### Nominees/Board Members who are not interested persons of the Fund

|   |  |  |   |     |                                |
|---|--|--|---|-----|--------------------------------|
| Robert P. Bremner<br>c/o Nuveen<br>Investments, Inc.<br>333 West Wacker Drive<br>Chicago, IL 60606<br>(8/22/40) | Board Member;<br>Lead<br>Independent<br>Director | Term: Annual or<br>Class III Board<br>Member until 2009<br><br>Length of Service:<br>Since 1996; Lead<br>Independent<br>Director Since<br>2005 | Private Investor and<br>Management Consultant.                                    | 177 | N/A                            |
| Jack B. Evans<br>c/o Nuveen<br>Investments, Inc.  | Board Member                                     | Term: Annual or<br>Class III Board<br>Member until 2009  | President, The Hall-Perrine<br>Foundation, a private<br>philanthropic corporation | 177 | See<br>Principal<br>Occupation |

333 West Wacker Drive  
Chicago, IL 60606  
(10/22/48)

Length of Service:  
Since 1999

(since 1996); Director and Vice Chairman, United Fire Group, a publicly held company; Member of the Board of Regents for the State of Iowa University System; Director, Gazette Companies; Life Trustee of Coe College and Iowa College Foundation; Member of the Advisory Council of the Department of Finance in the Tippie College of Business, University of Iowa; formerly, Director, Alliant Energy; formerly, Director, Federal Reserve Bank of Chicago; formerly, President and Chief Operating Officer, SCI Financial Group, Inc., a regional financial services firm.

Description

| Name, Address and Birth Date   | Position(s)<br>Held with Fund | Term of Office<br>and Length of Time Served <sup>(1)</sup>                            | Principal Occupation(s)<br>During Past 5 Years   | Number of Portfolios in Fund Complex Overseen by Board Member | Other Directorships Held by Board Member |
|--|-------------------------------|---|--|---|--|
| William C. Hunter<br>c/o Nuveen Investments, Inc.<br>333 West Wacker Drive<br>Chicago, IL 60606<br>(3/6/48)  | Board Member                  | Term: Annual or Class II Board Member until 2008<br><br>Length of Service: Since 2004 | Dean, Tippie College of Business, University of Iowa (since July 2006); Director, Credit Research Center at Georgetown University; Director (since 2004) of Xerox Corporation, a publicly held company; formerly, (2003-2006), Dean and Distinguished Professor of Finance, School of Business at the University of Connecticut; formerly, Senior Vice President and Director of Research at the Federal Reserve Bank of Chicago (1995-2003); formerly, Director, SS&C Technologies, Inc. (May 2005-October 2005). | 177   | See Principal Occupation Description     |
| David J. Kundert<br>c/o Nuveen Investments, Inc.<br>333 West Wacker Drive<br>Chicago, IL 60606<br>(10/28/42) | Board Member                  | Term: Annual or Class II Board Member until 2008<br><br>Length of Service: Since 2005 | Director, Northwestern Mutual Wealth Management Company; retired (2004) as Chairman, JPMorgan Fleming Asset Management, President and CEO, Banc One Investment Advisors Corporation, and President, One Group Mutual Funds; prior thereto, Executive Vice President, Bank One  | 175   | See Principal Occupation Description     |



Corporation and Chairman and CEO, Banc One Investment Management Group; Board of Regents, Luther College; member of the Wisconsin Bar Association; member of Board of Directors, Friends of Boerner Botanical Gardens; member of Board of Directors, Milwaukee Repertory Theater.

|  |                     |   |  |            |   |
|--|---------------------|---|--|------------|---|
| <p>William J. Schneider<br/>c/o Nuveen Investments, Inc.<br/>333 West Wacker Drive<br/>Chicago, IL 60606<br/>(9/24/44)</p> | <p>Board Member</p> | <p>Term: Annual or Class III Board Member until 2009<br/><br/>Length of Service: Since 1996</p> | <p>Chairman, Miller-Valentine Partners Ltd., a real estate investment company; formerly, Senior Partner and Chief Operating Officer (retired 2004) of Miller-Valentine Group; formerly, Vice President, Miller-Valentine Realty; Director, Chair of the Finance Committee and Member of the Audit Committee of Premier Health Partners, the not-for-profit parent company of Miami Valley Hospital; Vice President of the Dayton Philharmonic Orchestra Association; Board Member, Regional Leaders Forum which promotes cooperation on economic development issues; formerly, Director, Dayton Development Coalition; formerly, Member, Community Advisory Board, National City Bank, Dayton, Ohio and Business Advisory Council, Cleveland Federal Reserve Bank.</p> | <p>177</p> | <p>See Principal Occupation Description</p> |
| <p>Judith M. Stockdale<br/>c/o Nuveen Investments, Inc.<br/>333 West Wacker Drive</p>                                      | <p>Board Member</p> | <p>Term: Annual or Class I Board Member until 2010</p>  | <p>Executive Director, Gaylord and Dorothy Donnelley Foundation (since 1994); prior thereto,</p>   | <p>177</p> | <p>N/A</p>                                  |

Chicago, IL 60606  
(12/29/47)

Length of Service: Executive Director, Great  
Since 1997 Lakes Protection Fund  
(from 1990 to 1994).

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| Name, Address and Birth Date   | Position(s)<br>Held with Fund | Term of Office<br>and Length of Time Served <sup>(1)</sup>                           | Principal Occupation(s) During Past 5 Years   | Number of Portfolios in Fund Complex Overseen by Board Member | Other Directorships Held by Board Member |
|--|-------------------------------|--|---|---|--|
| Carole E. Stone<br>c/o Nuveen Investments, Inc.<br>333 West Wacker Drive<br>Chicago, IL 60606<br>(6/28/47) | Board Member                  | Term: Annual or Class I Board Member until 2010<br><br>Length of Service: Since 2007 | Director, Chicago Board Options Exchange (since 2006); Chair, New York Racing Association Oversight Board (since 2005); Commissioner, NYSE Commission on Public Authority Reform (since 2005); formerly Director, New York State Division of the Budget (2000-2004), Chair, Public Authorities Control Board (2000-2004) and Director, Local Government Assistance Corporation (2000-2004). | 177   | See Principal Occupation Description     |

**Nominee who is an interested person of the Fund**

|   |  |  |  |     |                                      |
|---|--|--|--|-----|--------------------------------------|
| Timothy R. Schwertfeger <sup>(2)</sup><br>333 West Wacker Drive<br>Chicago, IL 60606<br>(3/28/49) | Chairman of the Board and Board Member | Term: Annual or Class I Board Member until 2010<br><br>Length of Service: Since 1996 | Former Director (1994-November 12, 2007), Chairman (1996-June 30, 2007), Non-Executive Chairman (July 1, 2007-November 12, 2007) and Chief Executive Officer (1996-June 30, 2007) of Nuveen Investments, Inc., Nuveen Asset Management and certain other subsidiaries of Nuveen Investments, Inc.; formerly Director | 177 | See Principal Occupation Description |
|---|--|--|--|-----|--------------------------------------|

(1996-2006) of  
Institutional Capital  
Corporation.