

Nuveen Credit Strategies Income Fund  
Form N-CSR  
September 30, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM N-CSR**

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number 811-21333  
Nuveen Credit Strategies Income Fund

(Exact name of registrant as specified in charter)

Nuveen Investments

333 West Wacker Drive

Chicago, IL 60606

(Address of principal executive offices) (Zip code)

Kevin J. McCarthy

Nuveen Investments

333 West Wacker Drive

Chicago, IL 60606

(Name and address of agent for service)

Registrant's telephone number, including area code: (312) 917-7700

Date of fiscal year end: July 31

Date of reporting period: July 31, 2016

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Form N-CSR is to be used by management investment companies to file reports with the Commission not later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under Rule 30e-1 under the Investment Company Act of 1940 (17 CFR 270.30e-1). The Commission may use the information provided on Form N-CSR in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-CSR, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-CSR unless the Form displays a currently valid Office of Management and Budget ( OMB ) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

ITEM 1. REPORTS TO STOCKHOLDERS.

**Closed-End Funds**

Nuveen  
**Closed-End Funds**

**Annual Report** July 31, 2016

**NSL**  
Nuveen Senior Income Fund

**JFR**  
Nuveen Floating Rate Income Fund

**JRO**  
Nuveen Floating Rate Income Opportunity Fund

**JSD**  
Nuveen Short Duration Credit Opportunities Fund

**JQC**  
Nuveen Credit Strategies Income Fund

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If you receive your Nuveen Fund dividends and statements directly from Nuveen.

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**Chairman's Letter**

**to Shareholders**

**Dear Shareholders,**

The U.S. economy is now seven years into the recovery, but its pace remains stubbornly subpar compared to past recoveries. Economic data continues to be a mixed bag, as it has been throughout this expansion period. While the unemployment rate fell below its pre-recession level and wages have grown, a surprisingly weak jobs growth report in May cast doubt over the future strength of the labor market. Subsequent employment reports have been stronger, however, easing fears that a significant downtrend was emerging. The housing market has improved markedly but its contribution to the recovery has been lackluster. Deflationary pressures, including weaker commodity prices, have kept inflation much lower for longer than many expected.

The U.S.'s modest expansion and positive employment trends led the U.S. Federal Reserve (Fed) to begin its path toward policy normalization by raising its benchmark interest rate at its December 2015 meeting. However, since then, the Fed has remained on hold for reasons ranging from domestic to international, which helped continue to prop up asset prices despite bouts of short-term volatility.

Outside the U.S., optimism has been harder to come by. Investors continue to question whether China's economy is finally stabilizing or still slowing. The U.K.'s June 23<sup>rd</sup> Brexit vote to leave the European Union introduced a new set of economic and political uncertainties to the already fragile conditions across Europe. Moreover, there are growing concerns that global central banks' unprecedented efforts to revive growth may be showing signs of fatigue. Interest rates are currently negative in Europe and Japan and near or at zero in the U.S., U.K. and elsewhere. Yet, growth has remained subdued.

With global economic growth still looking fairly fragile, and few near-term catalysts for improvement, we anticipate that turbulence remains on the horizon for the time being. In this environment, Nuveen remains committed to both managing downside risks and seeking upside potential. If you're concerned about how resilient your investment portfolio might be, we encourage you to talk to your financial advisor.

On behalf of the other members of the Nuveen Fund Board, we look forward to continuing to earn your trust in the months and years ahead.

Sincerely,

William J. Schneider

Chairman of the Board

September 23, 2016

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## Portfolio Managers

### Comments

Nuveen Senior Income Fund (NSL)

Nuveen Floating Rate Income Fund (JFR)

Nuveen Floating Rate Income Opportunity Fund (JRO)

Nuveen Short Duration Credit Opportunities Fund (JSD)

Nuveen Credit Strategies Income Fund (JQC)

*The Funds' investment portfolios are managed by Symphony Asset Management, LLC (Symphony), an affiliate of Nuveen Investments, Inc. Gunther Stein, who serves as the firm's Chief Investment Officer and Chief Executive Officer, and Scott Caraher manage NSL, JFR and JRO. Gunther and Sutanto Widjaja manage JQC, while JSD is managed by Gunther, Scott and Jenny Rhee.*

*Effective September 30, 2015, NSL, JFR, JRO, JSD and JQC can invest up to 5% in iBOXX Loan Total Return Swaps.*

*On October 18, 2015, the Board of Trustees of JSD approved a policy change regarding the Fund's use of leverage. The new policy permits the Fund to use leverage to the extent permissible under the 1940 Act, which currently permits leverage in an amount up to 50% of the Fund's managed assets. The Board of Trustees also authorized the Fund to incur additional leverage that would increase the Fund's effective leverage ratio.*

*Here the team discusses the U.S. economic and financial market conditions, their management strategies and the performance of the Funds for the twelve-month reporting period ended July 31, 2016.*

### **What factors affected the U.S. economy and financial markets during the twelve-month reporting period ended July 31, 2016?**

Over the twelve-month reporting period, U.S. economic data continued to point to subdued growth, rising employment and tame inflation. Economic activity has continued to hover around a 2% annualized growth rate since the end of the Great Recession in 2009, as measured by real gross domestic product (GDP), which is the value of the goods and services produced by the nation's economy less the value of the goods and services used up in production, adjusted for price changes. For the second quarter of 2016, real GDP increased at an annual rate of 1.1%, as reported by the second estimate of the Bureau of Economic Analysis, up from 0.8% in the first quarter of 2016.

The labor and housing markets improved over the reporting period, although the momentum appeared to slow toward the end of the reporting period. As reported by the Bureau of Labor Statistics, the unemployment rate fell to 4.9% in July 2016 from 5.3% in July 2015, and job gains averaged slightly above 200,000 per month for the past twelve months.

**Certain statements in this report are forward-looking statements. Discussions of specific investments are for illustration only and are not intended as recommendations of individual investments. The forward-looking statements and other views expressed herein are those of the portfolio managers as of the date of this report. Actual future results or occurrences may differ significantly from those anticipated in any forward-looking statements and the views expressed herein are subject to change at any time, due to numerous market and other factors. The Funds disclaim any obligation to update publicly or revise any forward-looking statements or views expressed herein.**

**For financial reporting purposes, the ratings disclosed are the highest rating given by one of the following national rating agencies: Standard & Poor's (S&P), Moody's Investors Service, Inc. (Moody's) or Fitch, Inc. (Fitch). This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Credit ratings are subject to change. AAA, AA, A and BBB are investment grade ratings, while BB, B, CCC, CC, C and D are below investment grade ratings. Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by these national rating agencies.**

**Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this section.**

**Portfolio Managers Comments** (continued)

The S&P CoreLogic Case-Shiller U.S. National Home Price Index, which covers all nine U.S. census divisions, recorded a 5.1% annual gain in June 2016 (most recent data available at the time this report was prepared) (effective July 26, 2016, the S&P/Case-Shiller U.S. National Home Price Index was renamed the S&P CoreLogic Case-Shiller U.S. National Home Price Index). The 10-City and 20-City Composites reported year-over-year increases of 4.3% and 5.1%, respectively.

Consumers, whose purchases comprise the largest component of the U.S. economy, benefited from employment growth and firming wages over the twelve-month reporting period. Although consumer spending gains were rather muted in the latter half of 2015, a spending surge in the second quarter of 2016 helped offset weaker business investment. A backdrop of low inflation also contributed to consumers' willingness to buy. The Consumer Price Index (CPI) rose 0.8% over the twelve-month reporting period ended July 2016 on a seasonally adjusted basis, as reported by the U.S. Bureau of Labor Statistics. The core CPI (which excludes food and energy) increased 2.2% during the same period, slightly above the Fed's unofficial longer term inflation objective of 2.0%.

Business investment remained weak over the reporting period. Corporate earnings growth slowed during 2015, reflecting an array of factors ranging from weakening demand amid sluggish U.S. and global growth to the impact of falling commodity prices and a strong U.S. dollar. Although energy prices rebounded off their lows and the dollar pared some of its gains in the first half of 2016, caution prevailed. Financial market turbulence in early 2016 and political uncertainties surrounding the U.K.'s Brexit vote to leave the European Union (EU) and the upcoming U.S. presidential election dampened capital spending.

With the current expansion considered to be on solid footing, the U.S. Federal Reserve (Fed) prepared to raise one of its main interest rates, which had been held near zero since December 2008 to help stimulate the economy. After delaying the rate change for most of 2015 because of a weak global economic growth outlook, the Fed announced in December 2015 that it would raise the fed funds target rate by 0.25%. The news was widely expected and therefore had a relatively muted impact on the financial markets.

Although the Fed continued to emphasize future rate increases would be gradual, investors worried about the pace. This, along with uncertainties about the global macroeconomic backdrop, another downdraft in oil prices and a spike in stock market volatility triggered significant losses across assets that carry more risk and fueled demand for safe haven assets such as Treasury bonds and gold from January through mid-February, however, fear began to subside in March. The Fed held the rate steady at both the January and March policy meetings, as well as lowered its expectations to two rate increases in 2016 from four. Also boosting investor confidence were reassuring statements from the European Central Bank, some positive economic data in the U.S. and abroad, a retreat in the U.S. dollar and an oil price rally. At its April meeting, the Fed indicated its readiness to raise its benchmark rate at the next policy meeting in June. However, a very disappointing jobs growth report in May and the significant uncertainty surrounding the U.K.'s Brexit vote led the Fed to again hold rates steady at its June and July meetings.

The U.K.'s vote on June 23, 2016 to leave the EU caught investors off guard. In response, U.K. sterling fell precipitously, global equities were turbulent and safe-haven assets such as gold, the U.S. dollar and U.S. Treasuries saw notable inflows. However, the markets stabilized fairly quickly, buoyed by reassurances from global central banks and a perception that the temporary price rout presented an attractive buying opportunity. Although many political and economic uncertainties for the U.K. and the EU remain, market volatility was relatively subdued throughout July, as concerns of a Brexit-induced financial crisis abated.

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During the reporting period, particularly throughout the fourth quarter of 2015 and briefly during the end of the reporting period when Brexit was announced, the technical sell-off in levered credit markets continued as corporate debt was re-priced across the quality spectrum with lower rated, more illiquid issues being the most adversely impacted. Growing concerns of a more pronounced economic slowdown in China and continued commodity related sector volatility resulted in deteriorating investor sentiment. This triggered a flight of capital from credit markets, particularly among retail investors, despite generally sound macroeconomic and corporate fundamentals (ex-commodity related sectors).

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This created a self-reinforcing technical feedback loop where initial selling put downward pressure on credit prices, prompting further selling as many investors attempted to exit the market before the technical downdraft intensified. Investor fears were further stoked by news of the closure of several high profile high yield mutual funds.

During the second half of the reporting period, markets reversed markedly and finished on a positive note. Risk assets were buoyed by increased demand and risk appetite largely due to dovish Fed rhetoric and the ECB expanding their monetary policy. Fears around Chinese growth subsiding along with damping concerns of a domestic recession also helped support the rally. With regard to credit markets specifically, the ensuing influx of capital into the high yield asset class as well as uptick in collateralized loan obligation (CLO) issuance later in the reporting period helped drive prices.

Loan markets posted slightly positive returns for the entire reporting period. During the first half of the reporting period, the loan market traded off largely due to technical factors and in concert with general risk aversion across the broad capital markets. While overall loan mutual fund flows continued to be negative, institutional loan demand driven by CLO issuance more than offset retail outflows. This institutional demand provided support to the loan market, allowing it in large part to avoid the downward cycle experienced in lower quality risk assets. A late period uptick in new CLO issuance along with a modest reversal in mutual fund outflows allowed for continued support in the asset class recovering much of the technical weakness experienced late in 2015.

Moving down the capital structure, high yield markets posted positive returns during the reporting period, as they rebounded from fourth quarter 2015 lows. The technical storm impacted nearly every sector of the high yield market during the fourth quarter. Most notably, energy and other commodity related sectors continued their precipitous decline. In addition, many larger, more liquid issues spanning media to information technology and across consumer sectors experienced price weakness due to their ability to be more readily sold as investors exited the high yield market. These factors were offset by an influx of capital into the high yield market during the first quarter of 2016. As a result, by the second half of the reporting period market-wide concerns had begun to dissipate with net negative flows out of the high yield bond fund category being reversed and high yield bond prices recovered.

**What strategies were used to manage the Funds during the twelve-month reporting period ended July 31, 2016?**

NSL, JFR and JRO have similar investment objectives and strategies. Each Fund is designed to seek a high level of current income by primarily investing in a portfolio of adjustable rate, senior secured corporate loans. The Funds also may invest in unsecured senior loans, other debt securities, equity securities and warrants acquired in connection with an investment in senior loans. A significant portion of each Fund's assets may be invested in instruments that, at the time of investment, are rated below investment grade or are unrated but judged by Symphony to be of comparable quality to below investment grade.

JSD seeks to provide current income and the potential for capital appreciation. The Fund invests primarily in a blended portfolio of below investment grade adjustable rate corporate debt instruments, including senior secured loans, second lien loans and other adjustable rate corporate debt instruments. The Fund may also make limited tactical investments in other types of debt instruments and may enter into tactical short positions consisting of primarily high yield debt. Under normal market conditions the Fund maintains a portfolio with an average duration that does not exceed two years.

JQC invests at least 70% of its assets in senior secured and second lien loans, and up to 30% of its assets opportunistically over the credit cycle in other types of securities across a company's capital structure. These other securities primarily include income-oriented securities such as high yield corporate and convertible bonds as well as

common stocks. The Fund maintained exposure to senior loans during the reporting period, while tactically allocating between high yield corporate bonds, equity securities and convertible bonds. Exposure consisted of mainly U.S. issuers, and was focused on companies that, in general, had high levels of tangible assets, predictable revenue streams, significant market share within their respective industries and positive free cash flow.

**Portfolio Managers Comments** (continued)

**How did the Funds perform during this twelve-month reporting period ended July 31, 2016?**

The tables in the Performance Overview and Holding Summaries section of this report provide total return performance for each Fund for the one-year, five-year, ten-year and/or since inception periods ended July 31, 2016. Each Fund's total returns at net asset value (NAV) are compared with the performance of a corresponding market index. For the twelve-month reporting period ended July 31, 2016, NSL, JFR, JRO, JSD and JQC underperformed the Credit Suisse Leveraged Loan Index.

As mentioned in the market commentary, during the reporting period, particularly throughout the fourth quarter of 2015 and briefly during the end of the reporting period when Brexit was announced, the technical sell-off in levered credit markets continued as corporate debt was re-priced across the quality spectrum with lower rated, more illiquid issues being the most adversely impacted. While markets reversed markedly and finished on a positive note, the Funds were not able to fully recover from the impact of the sell-off during the first half of the reporting period. As a result, the Funds underperformed their benchmarks.

Across all five Funds, our top and bottom performing individual security positions and industry groups were relatively similar. As a result, for NSL, JFR, JRO, JSD and JQC, the information technology, consumer staples and health care sectors contributed positively to absolute performance. However, these could not offset the Funds' exposures to energy and telecommunication services sectors, which contributed to the Funds' underperformance.

Several individual positions detracted from performance. Our energy holdings detracted as well, including Energy and Exploration Partners and Fieldwood Energy LLC. Energy related securities performed poorly as oil prices declined given negative revisions of global oil demand, weaker macroeconomic news and a surging U.S. dollar. While we continued to maintain underweight benchmark exposures to the industry, these positions still detracted from overall performance. Telecommunication services holding Intelsat Limited also detracted from performance. This lower quality credit sold off due to weak earnings and a sell-off in the high yield markets during the first half of the reporting period. Lastly, Clear Channel Communications, Inc., a leading global media and entertainment company, detracted from performance.

Several positions contributed to performance including the Fund's position in the loans of Albertson's LLC. Symphony believes the food and drug industry has historically been more defensive during periods of volatility and believes these loans offer an attractive coupon relative to the rest of the industry and broad market. Both the sector and the company have performed well and we anticipate the loans will continue to be core positions in the Fund's portfolio in the near term. The loans held in Communication Sales & Leasing, Inc. also contributed to performance. The loans of the telecommunications firm performed well as the company announced their first planned acquisition and noted a robust merger and acquisition (M&A) pipeline, which was well received by the market. In addition, Avago Technologies Limited loans positively impacted performance. The leading analog semiconductor manufacturer benefited from its acquisition of rival Broadcom Corp. The deal may be the largest of its kind in the semiconductor chip industry. Subsequent to the close of this reporting period, the combined company has been renamed Broadcom Limited.

In addition, the use of regulatory leverage was a factor affecting the performance of these Funds. Leverage is discussed in more detail later in the Fund Leverage section of this report.

For JSD and JQC we invested in credit default swaps. JSD invested in single name credit default swaps, while JQC invested in high yield index credit default swaps. These contracts contributed to a positive effect on performance for JQC and a negative effect on performance for JSD during the twelve month reporting period.

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All of these Funds have owned, or currently own, loans with the LIBOR floor feature. The coupon on most senior loans consists of both LIBOR (usually 90-day U.S. LIBOR) plus a spread. For example, a senior loan might have a coupon structure of LIBOR plus 400 basis points (bp) in which the coupon consists of 90-day LIBOR, plus 400bp. Given today's relatively low LIBOR rate, however, many issuers have put in place LIBOR floors to enhance the yield (and satisfy demand from investors) for newly issued loans. LIBOR floors, as the name suggests, put a floor on the reference

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LIBOR rate. LIBOR floors typically range from 150bp to 50bp. A loan with a LIBOR floor might have a structure of LIBOR + 400bp with a 100bp LIBOR floor. In this example, the effective coupon is 5% (100bp + 400bp as long as LIBOR is less than or equal to 100bp). As a result, as LIBOR rises from current levels, the yield on a senior loan with a LIBOR floor will not rise in lockstep until after the reference LIBOR rate exceeds the LIBOR floor. Although many loans have LIBOR floors (the asset class is one of the few that will float when interest rates begin to rise), we believe the senior loan asset class provides fixed income oriented investors with a potential safeguard from a secular rise in interest rates.

**Fund****Leverage****IMPACT OF THE FUNDS' LEVERAGE STRATEGIES ON PERFORMANCE**

One important factor impacting the returns of the Funds relative to their benchmarks was the Funds' use of leverage through the use of bank borrowings, Variable Rate Term Preferred (VRTP) Shares for NSL, JFR and JRO, Term Preferred Shares (Term Preferred) for JSD and reverse repurchase agreements for JQC. The Funds use leverage because our research has shown that, over time, leveraging provides opportunities for additional income and total return for common shareholders. However, use of leverage also can expose common shareholders to additional volatility. For example, as the prices of securities held by a Fund decline, the negative impact of these valuation changes on common share NAV and common shareholder total return is magnified by the use of leverage. Conversely, leverage may enhance common share returns during periods when the prices of securities held by a Fund generally are rising. The Funds' use of leverage had a positive impact on performance during this reporting period.

JSD also used interest rate swap contracts to partially fix the interest cost of leverage, which as mentioned previously, is through bank borrowings and Term Preferred. Collectively, these interest rate swap contracts detracted from overall Fund performance during the period.

As of July 31, 2016, the Funds' percentages of leverage are shown in the accompanying table.

	NSL	JFR	JRO	JSD	JQC
Effective Leverage*	35.87%	35.76%	35.72%	35.93%	36.00%
Regulatory Leverage*	35.87%	35.76%	35.72%	35.93%	30.89%

\*Effective leverage is a Fund's effective economic leverage, and includes both regulatory leverage and the leverage effects of certain derivative and other investments in a Fund's portfolio that increase the Fund's investment exposure. Regulatory leverage consists of preferred shares issued or borrowings of a Fund. Both of these are part of a Fund's capital structure. Regulatory leverage is subject to asset coverage limits set forth in the Investment Company Act of 1940.

**THE FUNDS' LEVERAGE***Bank Borrowings*

As noted above, the Funds employ leverage through the use of bank borrowings. The Funds' bank borrowing activities are as shown in the accompanying table.

Fund	Current Reporting Period				Subsequent to the Close of the Reporting Period		
	August 1, 2015	Draws	Paydowns	July 31, 2016	Average Balance Outstanding	Draws	September 28, 2016
NSL	\$ 112,500,000	\$ 13,000,000	\$ (24,500,000)	\$ 101,000,000	\$ 99,435,792	\$ 9,000,000	\$ 110,000,000
JFR	\$ 270,300,000	\$ 31,000,000	\$ (60,500,000)	\$ 240,800,000	\$ 238,186,612	\$ 21,600,000	\$ 262,400,000
JRO	\$ 188,800,000	\$ 23,000,000	\$ (45,000,000)	\$ 166,800,000	\$ 164,933,880	\$ 15,000,000	\$ 181,800,000

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JSD	\$ 85,200,000	\$	\$ (21,200,000)	\$ 64,000,000	\$ 71,279,781	\$	\$	\$ 64,000,000
JQC	\$ 640,000,000	\$	\$ (79,000,000)	\$ 561,000,000	\$ 587,907,104	\$	\$	\$ 561,000,000

Refer to Notes to Financial Statements, Note 9 Borrowing Arrangements for further details.

*Reverse Repurchase Agreements*

As noted above, in addition to bank borrowings, JQC also utilized reverse repurchase agreements. The Fund's transactions in reverse repurchase agreements are as shown in the accompanying table.

Current Reporting Period				Subsequent to the Close of the Reporting Period		
August 1, 2015		July 31, 2016		Average Balance	September 27, 2016	
Purchases	Sales	Purchases	Sales	Outstanding	Purchases	Sales
\$160,000,000	\$ (15,000,000)	\$145,000,000		\$153,196,721	\$	\$145,000,000

Refer to Notes to Financial Statements, Note 9 Borrowing Arrangements, Reverse Repurchase Agreements for further details.

*Variable Rate Term Preferred Shares*

As noted above, in addition to bank borrowings, NSL, JFR and JRO also issued VRTP Shares. The Funds' transactions in VRTP Shares are as shown in the accompanying table.

Current Reporting Period				Subsequent to the Close of the Reporting Period		
August 1, 2015		July 31, 2016		Average Balance	September 27, 2016	
Issuance	Redemptions	Issuance	Redemptions	Outstanding	Issuance	Redemptions
NSL \$ 58,000,000	\$ (13,000,000)	\$ 45,000,000		\$ 53,560,109	\$	\$ 45,000,000
JFR \$ 139,000,000	\$ (31,000,000)	\$ 108,000,000		\$ 128,412,568	\$	\$ 108,000,000
JRO \$ 98,000,000	\$ (23,000,000)	\$ 75,000,000		\$ 90,144,809	\$	\$ 75,000,000

Refer to Notes to Financial Statements, Note 4 Fund Shares, Preferred Shares for further details on VRTP Shares.

*Term Preferred Shares*

As noted above, in addition to bank borrowings, JSD also issued Term Preferred. The Fund's transactions in Term Preferred are as shown in the accompanying table.

Current Reporting Period				Subsequent to the Close of the Reporting Period		
August 1, 2015		July 31, 2016		Average Balance	September 27, 2016	
Issuance	Redemptions	Issuance	Redemptions	Outstanding*	Issuance	Redemptions
JSD \$	\$ 35,000,000	\$	\$ 35,000,000	\$ 35,000,000	\$	\$ 35,000,000

\*For the period November 16, 2015 (first issuance of shares) through July 31, 2016.

Refer to Notes to Financial Statements, Note 4 Fund Shares, Preferred Shares for further details on Term Preferred.



**Common Share****Information****COMMON SHARE DISTRIBUTION INFORMATION**

The following information regarding the Funds' distributions is current as of July 31, 2016. Each Fund's distribution levels may vary over time based on each Fund's investment activity and portfolio investment value changes.

During the current reporting period, each Fund's distributions to common shareholders were as shown in the accompanying table.

Monthly Distribution (Ex-Dividend Date)	Per Common Share Amounts				
	NSL	JFR	JRO	JSD	JQC
August 2015	\$ 0.0350	\$ 0.0600	\$ 0.0630	\$ 0.0970	\$ 0.0500
September	0.0350	0.0600	0.0630	0.0970	0.0500
October	0.0350	0.0600	0.0630	0.0970	0.0500
November	0.0350	0.0600	0.0630	0.0970	0.0500
December	0.0350	0.0600	0.0630	0.0970	0.0515
January	0.0350	0.0600	0.0630	0.0970	0.0515
February	0.0350	0.0600	0.0630	0.0970	0.0515
March	0.0350	0.0600	0.0630	0.0970	0.0515
April	0.0350	0.0600	0.0630	0.0970	0.0515
May	0.0350	0.0600	0.0630	0.0970	0.0515
June	0.0360	0.0615	0.0645	0.0970	0.0515
July 2016	0.0360	0.0615	0.0645	0.0970	0.0515
Total Monthly Per Share Distributions	\$ 0.4220	\$ 0.7230	\$ 0.7590	\$ 1.1640	\$ 0.6120
Ordinary Income Distribution*	\$	\$	\$ 0.0030	\$	\$
<b>Total Distributions from Net Investment Income</b>	\$ 0.4220	\$ 0.7230	\$ 0.7620	\$ 1.1640	\$ 0.6120
Short-Term Capital Gain*				0.0216	
Long-Term Capital Gain*				0.0093	
<b>Total Distributions from Accumulated Net Realized Gains</b>	\$	\$	\$	\$ 0.0309	\$
<b>Total Distributions</b>	\$ 0.4220	\$ 0.7230	\$ 0.7620	\$ 1.1949	\$ 0.6120
Current Distribution Rate**	6.91%	6.91%	7.22%	7.20%	7.33%

\*Distribution paid in December 2015.

\*\*Current distribution rate is based on the Fund's current annualized monthly distribution divided by the Fund's current market price. The Fund's monthly distributions to its shareholders may be comprised of ordinary income, net realized capital gains and, if at the end of the fiscal year the Fund's cumulative net ordinary income and net realized gains are less than the amount of the Fund's distributions, a return of capital for tax purposes.

Each Fund in this report seeks to pay regular monthly dividends out of its net investment income at a rate that reflects its past and projected net income performance. To permit each Fund to maintain a more stable monthly dividend, the Fund may pay dividends at a rate that may be more or less than the amount of net income actually earned by the Fund during the period. If a Fund has cumulatively earned more than it has paid in dividends, it will hold the excess in

reserve as undistributed net investment income (UNII) as part of the Fund's net asset value. Conversely, if a Fund has cumulatively paid in dividends more than it has earned, the excess will constitute a negative UNII that will likewise be reflected in the Fund's net asset value. Each Fund will, over time, pay all its net investment income as dividends to shareholders.

As of July 31, 2016, all of the Funds had positive UNII balances for tax purposes. NSL and JRO had positive UNII balances while JFR, JSD and JQC had negative UNII balances for financial reporting purposes.

All monthly dividends paid by each Fund during the current reporting period were paid from net investment income. If a portion of the Fund's monthly distributions was sourced from or comprised of elements other than net investment income, including capital gains and/or a return of capital, shareholders would have received a notice to that effect. For financial reporting purposes, the composition and per share amounts of each Fund's dividends for the reporting period are presented in this report's Statement of Changes in Net Assets and Financial Highlights, respectively. For income tax purposes, distribution information for each Fund as of its most recent tax year end is presented in Note 6 Income Tax Information within the Notes to Financial Statements of this report.

## COMMON SHARE REPURCHASES

During August 2016 (subsequent to the close of this reporting period), the Funds' Board of Trustees reauthorized an open-market share repurchase program, allowing each Fund to repurchase an aggregate of up to approximately 10% of its outstanding shares.

As of July 31, 2016, and since the inception of the Funds' repurchase programs, the Funds have cumulatively repurchased and retired their outstanding common shares as shown in the accompanying table.

	NSL	JFR	JRO	JSD	JQC
Common shares cumulatively repurchased and retired	5,000	147,593	19,400	0	4,804,500
Common shares authorized for repurchase	3,865,000	5,515,000	3,850,000	1,010,000	13,605,000

During the current reporting period, the following Funds repurchased and retired their common shares at a weighted average price per common share and a weighted average discount per common share as shown in the accompanying table.

	NSL	JQC
Common shares repurchased and retired	5,000	304,100
Weighted average price per common share repurchased and retired	\$5.43	\$7.50
Weighted average discount per common share repurchased and retired	15.42%	16.69%

## OTHER COMMON SHARE INFORMATION

As of July 31, 2016, and during the current reporting period, the Funds' common share prices were trading at a premium/(discount) to their common share NAVs as shown in the accompanying table.

	NSL	JFR	JRO	JSD	JQC
Common share NAV	\$6.76	\$11.36	\$11.31	\$17.49	\$9.25
Common share price	\$6.25	\$10.68	\$10.72	\$16.16	\$8.43
Premium/(Discount) to NAV	(7.54)%	(5.99)%	(5.22)%	(7.60)%	(8.86)%
12-month average premium/(discount) to NAV	(11.81)%	(9.50)%	(10.33)%	(12.10)%	(13.19)%





## Risk

### Considerations

Fund shares are not guaranteed or endorsed by any bank or other insured depository institution, and are not federally insured by the Federal Deposit Insurance Corporation.

#### **Nuveen Senior Income Fund (NSL)**

Investing in closed-end funds involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. **Adjustable Rate Senior Loans** may not be fully secured by collateral, generally do not trade on exchanges, and are typically issued by unrated or below-investment grade companies, and therefore are subject to greater liquidity and credit risk. **Lower credit** debt securities may be more likely to fail to make timely interest or principal payments. **Leverage** increases return volatility and magnifies the Fund's potential return and its risks; there is no guarantee a fund's leverage strategy will be successful. These and other risk considerations such as **interest rate risk** are described in more detail on the Fund's web page at [www.nuveen.com/NSL](http://www.nuveen.com/NSL).

#### **Nuveen Floating Rate Income Fund (JFR)**

Investing in closed-end funds involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. **Adjustable Rate Senior Loans** may not be fully secured by collateral, generally do not trade on exchanges, and are typically issued by unrated or below-investment grade companies, and therefore are subject to greater liquidity and credit risk. **Lower credit** debt securities may be more likely to fail to make timely interest or principal payments. **Leverage** increases return volatility and magnifies the Fund's potential return and its risks; there is no guarantee a fund's leverage strategy will be successful. These and other risk considerations such as **interest rate risk** are described in more detail on the Fund's web page at [www.nuveen.com/JFR](http://www.nuveen.com/JFR).

#### **Nuveen Floating Rate Income Opportunity Fund (JRO)**

Investing in closed-end funds involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. **Adjustable Rate Senior Loans** may not be fully secured by collateral, generally do not trade on exchanges, and are typically issued by unrated or below-investment grade companies, and therefore are subject to greater liquidity and credit risk. **Lower credit** debt securities may be more likely to fail to make timely interest or principal payments. **Leverage** increases return volatility and magnifies the Fund's potential return and its risks; there is no guarantee a fund's leverage strategy will be successful. These and other risk considerations such as **interest rate risk** are described in more detail on the Fund's web page at [www.nuveen.com/JRO](http://www.nuveen.com/JRO).

#### **Nuveen Short Duration Credit Opportunities Fund (JSD)**

Investing in closed-end funds involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. **Adjustable Rate Senior Loans** may not be fully secured by collateral, generally do not trade on exchanges, and are typically issued by unrated or below-investment grade companies, and therefore are subject to greater liquidity and credit risk. **Lower credit** debt securities may be more likely to fail to make timely interest or principal payments. **Leverage** increases return volatility and magnifies the Fund's potential return and its risks; there is no guarantee a

fund's leverage strategy will be successful. These and other risk considerations such as **interest rate risk** are described in more detail on the Fund's web page at [www.nuveen.com/JSD](http://www.nuveen.com/JSD).

### **Nuveen Credit Strategies Income Fund (JQC)**

Investing in closed-end funds involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. **Adjustable Rate Senior Loans** may not be fully secured by collateral, generally do not trade on exchanges, and are typically issued by unrated or below-investment grade companies, and therefore are subject to greater liquidity and credit risk. **Lower credit** debt securities may be more likely to fail to make timely interest or principal payments. **Common stock** prices have often experienced significant volatility. **Leverage** increases return volatility and magnifies the Fund's potential return and its risks; there is no guarantee a fund's leverage strategy will be successful. These and other risk considerations such as **interest rate risk** are described in more detail on the Fund's web page at [www.nuveen.com/JQC](http://www.nuveen.com/JQC).

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NSL

**Nuveen Senior Income Fund****Performance Overview and Holding Summaries as of July 31, 2016**

Refer to Glossary of Terms Used in this Report for further definition of the terms used within this section.

**Average Annual Total Returns as of July 31, 2016**

	<b>Average Annual</b>		
	<b>1-Year</b>	<b>5-Year</b>	<b>10-Year</b>
NSL at Common Share NAV	0.61%	5.80%	5.47%
NSL at Common Share Price	5.89%	4.90%	5.23%
Credit Suisse Leveraged Loan Index	2.26%	4.26%	4.26%

Past performance is not predictive of future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares. Returns at NAV are net of Fund expenses, and assume reinvestment of distributions. Comparative index return information is provided for the Fund's shares at NAV only. Indexes are not available for direct investment.

**Common Share Price Performance Weekly Closing Price**

**This data relates to the securities held in the Fund's portfolio of investments as of the end of the reporting period. It should not be construed as a measure of performance for the Fund itself. Holdings are subject to change.**

For financial reporting purposes, the ratings disclosed are the highest rating given by one of the following national rating agencies: Standard & Poor's Group, Moody's Investors Service, Inc. or Fitch, Inc. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Credit ratings are subject to change. AAA, AA, A, and BBB are investment grade ratings, while BB, B, CCC, CC, C and D are below investment grade ratings. Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by these national rating agencies.

### Fund Allocation

(% of net assets)

Variable Rate Senior Loan Interests	133.3%
Common Stocks	2.0%
\$25 Par (or similar) Retail Preferred	0.0%
Corporate Bonds	16.7%
Repurchase Agreements	6.1%
Other Assets Less Liabilities	(2.2)%
<b>Net Assets Plus Borrowings and VRTP Shares, at Liquidation Preference</b>	<b>155.9%</b>
Borrowings	(38.7)%
VRTP Shares, at Liquidation Preference	(17.2)%
<b>Net Assets</b>	<b>100%</b>

### Top Five Issuers

(% of total long-term investments)

Albertson's LLC	3.6%
Avago Technologies	2.7%
Clear Channel Communications, Inc.	2.1%
Dell, Inc.	1.9%
Tenet Healthcare Corporation	1.6%

### Portfolio Composition

(% of total investments)

Media	10.5%
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Software	6.6%
Semiconductors & Semiconductor Equipment	5.2%
Food & Staples Retailing	5.0%
Health Care Equipment & Supplies	5.0%
Health Care Providers & Services	4.8%
Diversified Telecommunication Services	4.6%
Hotels, Restaurants & Leisure	4.5%
Technology Hardware, Storage & Peripherals	3.6%
Food Products	3.4%
Diversified Consumer Services	3.2%
Wireless Telecommunication Services	2.7%
Pharmaceuticals	2.6%
Real Estate Investment Trust	2.5%
Commercial Services & Supplies	2.3%
Oil, Gas & Consumable Fuels	1.8%
Aerospace & Defense	1.7%
Specialty Retail	1.5%
Consumer Finance	1.5%
Insurance	1.4%
Airlines	1.4%
Automobiles	1.4%
Other	19.0%
Repurchase Agreements	3.8%
<b>Total</b>	<b>100%</b>

**Credit Quality**

(% of total long-term fixed income investments)

BBB	10.9%
BB or Lower	86.7%
N/R (not rated)	2.4%
<b>Total</b>	<b>100%</b>

**JFR****Nuveen Floating Rate Income Fund****Performance Overview and Holding Summaries as of July 31, 2016**

Refer to Glossary of Terms Used in this Report for further definition of the terms used within this section.

**Average Annual Total Returns as of July 31, 2016**

	<b>Average Annual</b>		
	<b>1-Year</b>	<b>5-Year</b>	<b>10-Year</b>
JFR at Common Share NAV	0.93%	5.86%	5.18%
JFR at Common Share Price	7.50%	6.11%	5.56%
Credit Suisse Leveraged Loan Index	2.26%	4.26%	4.26%

Past performance is not predictive of future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares. Returns at NAV are net of Fund expenses, and assume reinvestment of distributions. Comparative index return information is provided for the Fund's shares at NAV only. Indexes are not available for direct investment.

**Common Share Price Performance Weekly Closing Price**



**This data relates to the securities held in the Fund's portfolio of investments as of the end of the reporting period. It should not be construed as a measure of performance for the Fund itself. Holdings are subject to change.**

For financial reporting purposes, the ratings disclosed are the highest rating given by one of the following national rating agencies: Standard & Poor's, Moody's Investors Service, Inc. or Fitch, Inc. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Credit ratings are subject to change. AAA, AA, A and BBB are investment grade ratings, while BB, B, CCC, CC, C and D are below investment grade ratings. Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by these national rating agencies.

## Fund Allocation

(% of net assets)

Variable Rate Senior Loan Interests	128.1%
Common Stocks	1.5%
\$25 Par (or similar) Retail Preferred	0.0%
Convertible Bonds	0.1%
Corporate Bonds	14.7%
Asset-Backed Securities	6.4%
Investment Companies	1.7%
Repurchase Agreements	5.1%
Other Assets Less Liabilities	(2.0)%
<b>Net Assets Plus Borrowings and VRTP Shares, at Liquidation Preference</b>	<b>155.6%</b>
Borrowings	(38.4)%
VRTP Shares, at Liquidation Preference	(17.2)%
<b>Net Assets</b>	<b>100%</b>
<b>Top Five Issuers</b>	

(% of total long-term investments)

Albertson's LLC	3.5%
Clear Channel Communications, Inc.	2.0%
Avago Technologies	2.0%
Univision Communications, Inc.	1.8%
Dell, Inc.	1.5%

## Portfolio Composition

(% of total investments)

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Media	10.9%
Software	6.3%
Health Care Providers & Services	5.0%
Food & Staples Retailing	4.9%
Diversified Telecommunication Services	4.8%
Semiconductors & Semiconductor Equipment	4.4%
Health Care Equipment & Supplies	3.8%
Hotels, Restaurants & Leisure	3.8%
Food Products	3.2%
Diversified Consumer Services	3.2%
Wireless Telecommunication Services	3.0%
Technology Hardware, Storage & Peripherals	3.0%
Pharmaceuticals	2.6%
Commercial Services & Supplies	2.3%
Real Estate Investment Trust	2.2%
Oil, Gas & Consumable Fuels	1.7%
Multiline Retail	1.6%
Automobiles	1.4%
Consumer Finance	1.4%
Specialty Retail	1.4%
Insurance	1.4%
Other	19.3%
Asset-Backed Securities	4.1%
Investment Companies	1.1%
Repurchase Agreements	3.2%
<b>Total</b>	<b>100%</b>
<b>Credit Quality</b>	

(% of total long-term fixed income investments)

BBB	9.5%
BB or Lower	85.5%
N/R (not rated)	5.0%
<b>Total</b>	<b>100%</b>

**JRO**

**Nuveen Floating Rate Income Opportunity Fund**

**Performance Overview and Holding Summaries as of July 31, 2016**

Refer to Glossary of Terms Used in this Report for further definition of the terms used within this section.

**Average Annual Total Returns as of July 31, 2016**

	<b>Average Annual</b>		
	<b>1-Year</b>	<b>5-Year</b>	<b>10-Year</b>
JRO at Common Share NAV	0.53%	6.34%	5.75%
JRO at Common Share Price	6.91%	6.43%	6.11%
Credit Suisse Leveraged Loan Index	2.26%	4.26%	4.26%

Past performance is not predictive of future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares. Returns at NAV are net of Fund expenses, and assume reinvestment of distributions. Comparative index return information is provided for the Fund's shares at NAV only. Indexes are not available for direct investment.

**Common Share Price Performance Weekly Closing Price**

**This data relates to the securities held in the Fund's portfolio of investments as of the end of the reporting period. It should not be construed as a measure of performance for the Fund itself. Holdings are subject to change.**

For financial reporting purposes, the ratings disclosed are the highest rating given by one of the following national rating agencies: Standard & Poor's Group, Moody's Investors Service, Inc. or Fitch, Inc. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Credit ratings are subject to change. AAA, AA, A, and BBB are investment grade ratings, while BB, B, CCC, CC, C and D are below investment grade ratings. Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by these national rating agencies.

### Fund Allocation

(% of net assets)

Variable Rate Senior Loan Interests	127.3%
Common Stocks	1.9%
\$25 Par (or similar) Retail Preferred	0.0%
Convertible Bonds	0.1%
Corporate Bonds	16.7%
Asset-Backed Securities	6.1%
Repurchase Agreements	5.6%
Other Assets Less Liabilities	(2.2)%
<b>Net Assets Plus Borrowings and VRTP Shares, at Liquidation Preference</b>	<b>155.5%</b>
Borrowings	(38.3)%
VRTP Shares, at Liquidation Preference	(17.2)%
<b>Net Assets</b>	<b>100%</b>
<b>Top Five Issuers</b>	

(% of total long-term investments)

Albertson's LLC	3.0%
Clear Channel Communications, Inc.	2.5%
Avago Technologies	1.9%
Dell, Inc.	1.6%
Ziggo N.V.	1.4%
<b>Portfolio Composition</b>	

(% of total investments)

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Media	11.4%
Software	6.8%
Diversified Telecommunication Services	5.3%
Health Care Providers & Services	4.6%
Food & Staples Retailing	4.5%
Semiconductors & Semiconductor Equipment	4.2%
Health Care Equipment & Supplies	3.9%
Diversified Consumer Services	3.7%
Hotels, Restaurants & Leisure	3.7%
Food Products	3.3%
Technology Hardware, Storage & Peripherals	3.1%
Wireless Telecommunication Services	2.5%
Commercial Services & Supplies	2.5%
Pharmaceuticals	2.5%
Real Estate Investment Trust	2.3%
Oil, Gas & Consumable Fuels	2.0%
Automobiles	1.7%
Aerospace & Defense	1.6%
Consumer Finance	1.6%
Internet Software & Services	1.5%
Other	19.9%
Asset-Backed Securities	3.9%
Repurchase Agreements	3.5%
<b>Total</b>	<b>100%</b>

**Credit Quality**

(% of total long-term fixed income investments)

BBB	9.5%
BB or Lower	87.9%
N/R (not rated)	2.6%
<b>Total</b>	<b>100%</b>

**JSD****Nuveen Short Duration Credit Opportunities Fund****Performance Overview and Holding Summaries as of July 31, 2016**

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this section.

**Average Annual Total Returns as of July 31, 2016**

	<b>Average Annual</b>		
	<b>1-Year</b>	<b>5-Year</b>	<b>Since Inception</b>
JSD at Common Share NAV	0.62%	5.96%	5.84%
JSD at Common Share Price	6.52%	5.68%	3.78%
Credit Suisse Leveraged Loan Index	2.26%	4.26%	4.08%

Since inception returns are from May 25, 2011. Past performance is not predictive of future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares. Returns at NAV are net of Fund expenses, and assume reinvestment of distributions. Comparative index return information is provided for the Fund's shares at NAV only. Indexes are not available for direct investment.

**Common Share Price Performance Weekly Closing Price**

**This data relates to the securities held in the Fund's portfolio of investments as of the end of the reporting period. It should not be construed as a measure of performance for the Fund itself. Holdings are subject to change.**

For financial reporting purposes, the ratings disclosed are the highest rating given by one of the following national rating agencies: Standard & Poor's Group, Moody's Investor Service, Inc. or Fitch, Inc. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Credit ratings are subject to change. AAA, AA, A, and BBB are investment grade ratings, while BB, B, CCC, CC, C and D are below investment grade ratings. Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by these national rating agencies.

### Fund Allocation

(% of net assets)

Variable Rate Senior Loan Interests	135.9%
Common Stocks	0.6%
Corporate Bonds	16.5%
Repurchase Agreements	4.3%
Other Assets Less Liabilities	(1.2)%
<b>Net Assets Plus Borrowings and Term Preferred, at Liquidation Preference</b>	<b>156.1%</b>
Borrowings	(36.3)%
Term Preferred, at Liquidation Preference	(19.8)%
<b>Net Assets</b>	<b>100%</b>

### Top Five Issuers

(% of total long-term investments)<sup>1</sup>

Albertson's LLC	3.9%
Avago Technologies	2.4%
First Date Corporation	2.2%
Western Digital Inc.	1.9%
Clear Channel Communications, Inc.	1.8%

### Portfolio Composition

(% of total investments)<sup>1</sup>

Media	7.9%
Software	6.6%

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Health Care Providers & Services	5.6%
Health Care Equipment & Supplies	5.5%
Diversified Telecommunication Services	5.3%
Food & Staples Retailing	5.1%
Semiconductors & Semiconductor Equipment	4.9%
Technology Hardware, Storage & Peripherals	3.6%
Hotels, Restaurants & Leisure	3.1%
Commercial Services & Supplies	3.0%
Pharmaceuticals	2.7%
Real Estate Investment Trust	2.7%
Food Products	2.6%
Electric Utilities	2.5%
Wireless Telecommunication Services	2.5%
Diversified Consumer Services	2.3%
Consumer Finance	2.2%
Communications Equipment	2.1%
Internet Software & Services	2.1%
Oil, Gas & Consumable Fuels	2.1%
Aerospace & Defense	2.0%
Specialty Retail	1.5%
Other	19.4%
Repurchase Agreements	2.7%
<b>Total</b>	<b>100%</b>

**Credit Quality**

(% of total long-term fixed income investments)

BBB	8.4%
BB or Lower	86.6%
N/R (not rated)	5.0%
<b>Total</b>	<b>100%</b>

1 Excluding investments in derivatives.



**JQC****Nuveen Credit Strategies Income Fund****Performance Overview and Holding Summaries as of July 31, 2016**

Refer to Glossary of Terms Used in this Report for further definition of the terms used within this section.

**Average Annual Total Returns as of July 31, 2016**

	<b>Average Annual</b>		
	<b>1-Year</b>	<b>5-Year</b>	<b>10-Year</b>
JQC at Common Share NAV	0.11%	5.29%	3.91%
JQC at Common Share Price	5.98%	7.00%	4.74%
Credit Suisse Leveraged Loan Index	2.26%	4.26%	4.26%

Past performance is not predictive of future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares. Returns at NAV are net of Fund expenses, and assume reinvestment of distributions. Comparative index return information is provided for the Fund's shares at NAV only. Indexes are not available for direct investment.

**Common Share Price Performance Weekly Closing Price**

**This data relates to the securities held in the Fund's portfolio of investments as of the end of the reporting period. It should not be construed as a measure of performance for the Fund itself. Holdings are subject to change.**

For financial reporting purposes, the ratings disclosed are the highest rating given by one of the following national rating agencies: Standard & Poor's Group, Moody's Investors Service, Inc. or Fitch, Inc. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Credit ratings are subject to change. AAA, AA, A, and BBB are investment grade ratings, while BB, B, CCC, CC, C and D are below investment grade ratings. Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by these national rating agencies.

### Fund Allocation

(% of net assets)

Variable Rate Senior Loan Interests	119.0%
Common Stocks	1.0%
Exchange-Traded Funds	5.4%
Convertible Preferred Securities	0.7%
Corporate Bonds	25.0%
Repurchase Agreements	8.3%
Other Assets Less Liabilities	(3.2)%
<b>Net Assets Plus Borrowings and Reverse Repurchase Agreements</b>	<b>156.2%</b>
Borrowings	(44.7)%
Reverse Repurchase Agreements	(11.5)%
<b>Net Assets</b>	<b>100%</b>

### Top Five Issuers

(% of total long-term investments)<sup>1</sup>

PowerShares Senior Loan Portfolio	2.6%
Avago Technologies	2.2%
Ziggo N.V.	2.2%
Albertson's LLC	2.1%
Petsmart, Inc.	2.1%

### Portfolio Composition

(% of total investments)<sup>1</sup>

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Software	9.6%
Media	8.6%
Hotels, Restaurants & Leisure	5.9%
Health Care Providers & Services	4.9%
Diversified Telecommunication Services	4.5%
Semiconductors & Semiconductor Equipment	4.3%
Health Care Equipment & Supplies	4.0%
Wireless Telecommunication Services	3.7%
Chemicals	3.5%
Specialty Retail	3.3%
Pharmaceuticals	3.2%
Food & Staples Retailing	3.2%
Technology Hardware, Storage & Peripherals	3.1%
Diversified Consumer Services	3.0%
Food Products	2.7%
Consumer Finance	2.6%
Diversified Other	2.5%
Other	18.8%
Exchange-Traded Funds	3.4%
Repurchase Agreements	5.2%
<b>Total</b>	<b>100%</b>

**Credit Quality**

(% of total long-term fixed income investments)

BBB	10.7%
BB or Lower	87.5%
N/R (not rated)	1.8%
<b>Total</b>	<b>100%</b>

1 Excluding investments in derivatives.

**Shareholder****Meeting Report**

The annual meeting of shareholders was held in the offices of Nuveen Investments on April 22, 2016 for NSL, JFR, JRO, JSD and JQC; at this meeting the shareholders were asked to elect Board Members.

	NSL Common and Preferred shares voting together as a class	JFR Common and Preferred shares voting together as a class	JRO Common and Preferred shares voting together as a class	JSD Common and Preferred shares voting together as a class	JQC Common Shares
<b>Approval of the Board Members was reached as follows:</b>					
William C. Hunter					
For	580	1,390	980	32,405	107,149,233
Withhold					4,565,354
Total	580	1,390	980	32,405	111,714,587
William J. Schneider					
For	580	1,390	980	32,405	
Withhold					
Total	580	1,390	980	32,405	
Judith M. Stockdale					
For	29,564,043	46,968,502	31,956,054	7,951,940	107,119,127
Withhold	3,200,841	902,188	954,973	784,915	4,595,460
Total	32,764,884	47,870,690	32,911,027	8,736,855	111,714,587
Carole E. Stone					
For	29,569,796	46,963,339	31,973,921	7,936,346	107,157,814
Withhold	3,195,088	907,351	937,106	800,509	4,556,773
Total	32,764,884	47,870,690	32,911,027	8,736,855	111,714,587
Margaret L. Wolff					
For	29,568,843	46,952,628	31,965,189	7,950,413	107,142,183
Withhold	3,196,041	918,062	945,838	786,442	4,572,404
Total	32,764,884	47,870,690	32,911,027	8,736,855	111,714,587

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**Report of**

**Independent Registered Public Accounting Firm**

**To the Board of Trustees and Shareholders of**

**Nuveen Senior Income Fund**

**Nuveen Floating Rate Income Fund**

**Nuveen Floating Rate Income Opportunity Fund**

**Nuveen Short Duration Credit Opportunities Fund**

**Nuveen Credit Strategies Income Fund:**

We have audited the accompanying statements of assets and liabilities, including the portfolios of investments, of Nuveen Senior Income Fund, Nuveen Floating Rate Income Fund, Nuveen Floating Rate Income Opportunity Fund, Nuveen Short Duration Credit Opportunities Fund and Nuveen Credit Strategies Income Fund (the Funds ) as of July 31, 2016, and the related statements of operations and cash flows for the year then ended and the statements of changes in net assets and the financial highlights for each of the years in the two-year period then ended. The financial highlights for the periods presented through July 31, 2014, were audited by other auditors whose report dated September 25, 2014, expressed an unqualified opinion on those financial highlights. These financial statements and financial highlights are the responsibility of the Funds management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of July 31, 2016, by correspondence with the custodian and brokers or other appropriate auditing procedures. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of the Funds as of July 31, 2016, the results of their operations and their cash flows for the year then ended and the changes in their net assets and the financial highlights for each of the years in the two-year period then ended, in conformity with U.S. generally accepted accounting principles.

/s/ KPMG LLP

Chicago, Illinois

September 28, 2016



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**Nuveen Senior Income Fund**  
**Portfolio of Investments**

July 31, 2016

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
<b>LONG-TERM INVESTMENTS 152.0% (96.2% of Total Investments)</b>					
<b>VARIABLE RATE SENIOR LOAN INTERESTS 133.3% (84.3% of Total Investments) (4)</b>					
<b>Aerospace &amp; Defense 2.7% (1.7% of Total Investments)</b>					
\$ 1,829	B/E Aerospace, Inc., Term Loan B, First Lien	3.750%	12/16/21	BB+	\$ 1,848,893
3,335	Sequa Corporation, Term Loan B	5.250%	6/19/17	CCC+	2,673,954
237	Transdigm, Inc., Delayed Draw, Tranche F, Term Loan	3.750%	6/09/23	Ba2	235,806
1,976	Transdigm, Inc., Term Loan E, First Lien	3.750%	5/14/22	Ba2	1,972,497
263	Transdigm, Inc., Term Loan F	3.750%	6/09/23	Ba2	262,007
7,640	Total Aerospace & Defense				6,993,157
<b>Air Freight &amp; Logistics 0.7% (0.5% of Total Investments)</b>					
400	Americold Realty Operating Partnership, Term Loan B, (DD1)	5.750%	12/01/22	BB	402,871
1,492	XPO Logistics, Inc., Term Loan B	5.500%	11/01/21	Ba1	1,509,291
1,892	Total Air Freight & Logistics				1,912,162
<b>Airlines 2.2% (1.4% of Total Investments)</b>					
1,448	American Airlines, Inc., Term Loan B, First Lien	3.250%	6/29/20	BB+	1,445,583
1,980	American Airlines, Inc., Term Loan B, First Lien	3.500%	10/08/21	BB+	1,980,000
2,425	US Airways, Inc., Term Loan B1	3.500%	5/23/19	BB+	2,427,597
5,853	Total Airlines				5,853,180
<b>Automobiles 2.2% (1.4% of Total Investments)</b>					
1,430	Chrysler Group LLC, Tranche B, Term Loan	3.250%	12/31/18	BBB	1,432,720
3,341	Formula One Group, Term Loan, First Lien	4.750%	7/30/21	B	3,313,764
1,000	Formula One Group, Term Loan, Second Lien	7.750%	7/29/22	CCC+	985,833
5,771	Total Automobiles				5,732,317
<b>Building Products 1.0% (0.6% of Total Investments)</b>					



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1,174	Gates Global LLC, Term Loan	4.250%	7/06/21	B+	1,152,853
1,418	Quikrete Holdings, Inc., Term Loan, First Lien	4.000%	9/28/20	BB	1,423,336
2,592	Total Building Products				2,576,189
<b>Capital Markets 0.6% (0.4% of Total Investments)</b>					
1,459	Guggenheim Partners LLC, Initial Term Loan	4.250%	7/22/20	N/R	1,463,309
<b>Chemicals 2.1% (1.3% of Total Investments)</b>					
1,526	Ineos US Finance LLC, Cash Dollar, Term Loan	3.750%	5/04/18	BB	1,526,272
332	Ineos US Finance LLC, Term Loan B, First Lien	4.250%	3/31/22	BB	331,693
1,595	Mineral Technologies, Inc., Term Loan B2	4.750%	5/07/21	BB+	1,609,921
746	OM Group, Inc., Term Loan, First Lien	7.000%	10/28/21	Ba3	727,594
1,156	Univar, Inc., Term Loan B, First Lien	4.250%	7/01/22	BB	1,155,804
5,355	Total Chemicals				5,351,284
<b>Commercial Services &amp; Supplies 3.1% (2.0% of Total Investments)</b>					
497	Acosta, Inc., Term Loan B	4.250%	9/26/21	B1	488,255
794	CCS Income Trust, Term Loan, First Lien	6.250%	5/15/18	Caa3	759,313
130	Education Management LLC, Tranche A, Term Loan, (5)	5.500%	7/02/20	N/R	36,179
240	Education Management LLC, Tranche B, Term Loan, (5)	8.500%	7/02/20	N/R	12,587
2,272	iQor US, Inc., Term Loan, First Lien	6.000%	4/01/21	B	1,874,577
250	iQor US, Inc., Term Loan, Second Lien	9.750%	4/01/22	CCC+	175,000
997	KAR Auction Services, Inc., Term Loan B3, First Lien	4.250%	3/09/23	BB	1,006,696
1,493	Protection One, Inc., Term Loan, First Lien	4.750%	7/01/21	Ba2	1,508,358
1,200	Protection One, Inc., Term Loan B	4.750%	5/02/22	B	1,209,500
995	Universal Services of America, Term Loan, First Lien	4.750%	7/28/22	B+	978,831
8,868	Total Commercial Services & Supplies				8,049,296

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Coupon (4)</b>	<b>Maturity (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
<b>Communications Equipment 1.5% (1.0% of Total Investments)</b>					
\$ 3,163	Avaya, Inc., Term Loan B3	5.243%	10/26/17	B2	\$ 2,647,331
326	Avaya, Inc., Term Loan B6	6.500%	3/31/18	B2	257,313
115	Avaya, Inc., Term Loan B7	6.250%	5/29/20	B2	86,565
21	Commscope, Inc., Term Loan B, First Lien	3.750%	12/29/22	Ba1	20,790
975	Riverbed Technology, Inc., Term Loan B	5.000%	4/24/22	B1	981,727
4,600	Total Communications Equipment				3,993,726
<b>Consumer Finance 2.3% (1.5% of Total Investments)</b>					
1,500	First Data Corporation, Term Loan B	4.238%	7/08/22	BB	1,507,032
4,500	First Data Corporation, Term Loan B, First Lien	4.488%	3/24/21	BB	4,526,093
6,000	Total Consumer Finance				6,033,125
<b>Containers &amp; Packaging 0.8% (0.5% of Total Investments)</b>					
902	Berry Plastics Holding Corporation, Term Loan H	3.750%	10/01/22	BB	906,586
1,240	BWAY Holding Company, Term Loan B, First Lien	5.500%	8/14/20	B2	1,240,730
2,142	Total Containers & Packaging				2,147,316
<b>Diversified Consumer Services 4.6% (2.9% of Total Investments)</b>					
992	AlixPartners LLP, Term Loan B, First Lien	4.500%	7/28/22	B+	994,981
3,285	Cengage Learning Acquisitions, Inc., Term Loan B	5.250%	6/07/23	BB	3,283,447
1,562	Harland Clarke Holdings Corporation, Term Loan B3	7.000%	5/22/18	BB	1,523,866
2,876	Hilton Hotels Corporation, Term Loan B2	3.500%	10/25/20	BBB	2,887,007
1,485	Houghton Mifflin, Term Loan B, First Lien	4.000%	5/28/21	BB	1,476,647
90	Laureate Education, Inc., Term Loan B	5.000%	6/15/18	B	87,658
1,804	ServiceMaster Company, Term Loan	4.250%	7/01/21	BB	1,813,395
12,094	Total Diversified Consumer Services				12,067,001
<b>Diversified Financial Services 0.8% (0.5% of Total Investments)</b>					
1,097	MGM Growth Properties, Term Loan B	4.000%	4/25/23	BB	1,106,509
990	MJ Acquisition Corp., Term Loan, First Lien	4.000%	6/01/22	BB	988,132
2,087	Total Diversified Financial Services				2,094,641
<b>Diversified Telecommunication Services 5.3% (3.4% of Total Investments)</b>					

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1,880	Frontier Communications Corporation, Term Loan A, Delayed Draw, First Lien	3.000%	3/31/21	BB	1,790,225
849	Greeneden U.S. Holdings II LLC, Term Loan B	4.000%	2/08/20	B	843,087
591	Intelsat Jackson Holdings, S.A., Tranche B2, Term Loan	3.750%	6/30/19	B1	561,246
1,667	Level 3 Financing, Inc., Term Loan, Tranche B3	4.000%	8/01/19	BB+	1,674,792
1,000	Verizon Communications, Inc., Term Loan	1.737%	7/31/19	BBB+	1,000,000
3,087	WideOpenWest Finance LLC, Term Loan B	4.500%	4/01/19	Ba3	3,096,185
1,849	Ziggo N.V., Term Loan B1	3.652%	1/15/22	BB	1,843,158
1,191	Ziggo N.V., Term Loan B2	3.656%	1/15/22	BB	1,187,766
1,960	Ziggo N.V., Term Loan B3, Delayed Draw	3.701%	1/15/22	BB	1,953,451
14,074	Total Diversified Telecommunication Services				13,949,910
<b>Electric Utilities 2.1% (1.3% of Total Investments)</b>					
500	EFS Cogen Holdings LLC, Term Loan B	5.250%	6/28/23	BB	501,875
3,000	Energy Future Intermediate Holding Company, Term Loan	4.250%	12/19/16	Ba3	3,008,439
1,629	Texas Competitive Electric Holdings LLC, DIP Term Loan B, First Lien, (W/DD)	TBD	TBD	BB	1,636,206
371	Texas Competitive Electric Holdings LLC, DIP Term Loan C, First Lien, (W/DD)	TBD	TBD	BB	373,170
5,500	Total Electric Utilities				5,519,690
<b>Electronic Equipment, Instruments &amp; Components 1.6% (1.0% of Total Investments)</b>					
1,453	SMART Modular Technologies, Inc., Term Loan B	8.250%	8/31/17	B	1,198,602
1,811	TTM Technologies, Term Loan B	6.000%	5/31/21	B+	1,806,325
1,203	Zebra Technologies Corporation, Term Loan B	4.000%	10/27/21	BB+	1,210,639
4,467	Total Electronic Equipment, Instruments & Components				4,215,566

**NSL Nuveen Senior Income Fund**  
**Portfolio of Investments (continued)**

July 31, 2016

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
<b>Energy Equipment &amp; Services 0.7% (0.4% of Total Investments)</b>					
\$ 316	Dynamic Energy Services International LLC, Term Loan	11.000%	3/06/18	N/R	\$ 238,777
2,493	Drill Rigs Holdings, Inc., Tranche B1, Term Loan	6.000%	3/31/21	CCC+	916,281
796	Seventy Seven Operating LLC, Term Loan B, (DD1)	3.752%	6/25/21	D	692,082
3,605	Total Energy Equipment & Services				1,847,140
<b>Food &amp; Staples Retailing 7.9% (5.0% of Total Investments)</b>					
11,325	Albertson's LLC, Repriced Term Loan B4	4.500%	8/25/21	BB	11,387,911
2,740	Albertson's LLC, Term Loan B6	4.750%	6/22/23	BB	2,758,057
2,281	BJ's Wholesale Club, Inc., Replacement Loan, First Lien	4.500%	9/26/19	B	2,280,021
1,990	BJ's Wholesale Club, Inc., Replacement Loan, Second Lien	8.500%	3/26/20	CCC	1,979,900
1,375	Rite Aid Corporation, Tranche 2, Term Loan, Second Lien	4.875%	6/21/21	BB	1,380,371
904	Supervalu, Inc., New Term Loan	5.500%	3/21/19	BB	904,614
20,615	Total Food & Staples Retailing				20,690,874
<b>Food Products 5.4% (3.4% of Total Investments)</b>					
980	Hearthside Group Holdings, Term Loan, First Lien	4.500%	6/02/21	B1	979,657
3,282	Jacobs Douwe Egberts, Term Loan B	4.250%	7/02/22	BB	3,296,580
2,367	Keurig Green Mountain, Inc., Term Loan B, First Lien	5.250%	3/03/23	BB	2,387,848
4,918	US Foods, Inc., Term Loan B	4.000%	6/27/23	B+	4,948,771
2,816	Wilton Products, Inc., Tranche B, Term Loan	8.500%	8/30/18	CCC+	2,372,640
14,363	Total Food Products				13,985,496
<b>Health Care Equipment &amp; Supplies 4.3% (2.7% of Total Investments)</b>					
3,083	Acelity, Term Loan F	5.000%	8/03/18	Ba3	3,092,161
578	Ardent Medical Services, Inc., Term Loan B, First Lien	6.500%	8/04/21	B1	580,485
575	CareCore National LLC, Term Loan	5.500%	3/05/21	B	560,711
955	ConvaTec Healthcare, Term Loan B	4.250%	6/15/20	Ba2	956,957

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995	Greatbatch, Inc., Term Loan B	5.250%	10/27/22	B1	995,155
3,204	Onex Carestream Finance LP, Term Loan, First Lien	5.000%	6/07/19	B+	3,137,702
973	Onex Carestream Finance LP, Term Loan, Second Lien	9.500%	12/09/19	B	943,464
858	Sterigenics International, Inc., Term Loan B	4.250%	5/16/22	B1	857,235
11,221	Total Health Care Equipment & Supplies				11,123,870
	<b>Health Care Providers &amp; Services</b>	<b>5.9% (3.7% of Total Investments)</b>			
5	Community Health Systems, Inc., Term Loan F	3.924%	12/31/18	BB	4,966
522	Community Health Systems, Inc., Term Loan G	3.750%	12/31/19	BB	514,137
1,044	Community Health Systems, Inc., Term Loan H	4.000%	1/27/21	BB	1,032,148
2,279	DaVita HealthCare Partners, Inc., Tranche B, Term Loan	3.500%	6/24/21	Ba1	2,291,550
2,096	Drumm Investors LLC, Term Loan	9.500%	5/04/18	B	2,060,215
985	Healogics, Inc., Term Loan, First Lien	5.250%	7/01/21	B	851,993
1,704	Heartland Dental Care, Inc., Term Loan, First Lien	5.500%	12/21/18	B1	1,697,686
500	Heartland Dental Care, Inc., Term Loan, Second Lien	9.750%	6/21/19	CCC	479,687
438	Kindred Healthcare, Inc., Term Loan B, First Lien	4.250%	4/09/21	Ba2	436,492
2,004	Millennium Laboratories, Inc., Term Loan B, First Lien	7.500%	12/21/20	B	1,422,649
1,000	MultiPlan, Inc., Term Loan B	5.000%	6/07/23	B+	1,010,313
590	National Mentor Holdings, Inc., Term Loan B	4.250%	1/31/21	B+	591,986
1,357	Quorum Health Corp., Term Loan B, (DD1)	6.750%	4/29/22	B1	1,366,774
740	Select Medical Corporation, Term Loan E, First Lien	6.000%	6/01/18	Ba2	742,183
964	Select Medical Corporation, Term Loan F, First Lien	6.001%	3/03/21	Ba2	974,503
16,228	Total Health Care Providers & Services				15,477,282
	<b>Health Care Technology</b>	<b>0.5% (0.3% of Total Investments)</b>			
1,316	Catalent Pharma Solutions, Inc., Term Loan	4.250%	5/20/21	BB	1,322,360
	<b>Hotels, Restaurants &amp; Leisure</b>	<b>6.6% (4.2% of Total Investments)</b>			
3,535	Burger King Corporation, Term Loan B	3.750%	12/10/21	Ba3	3,553,479
2,188	CCM Merger, Inc., Term Loan B	4.500%	8/08/21	BB	2,195,815
1,826		4.250%	10/16/20	BB	1,838,661

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	CityCenter Holdings LLC, Term Loan				
1,559	Intrawest Resorts Holdings, Inc., Initial Term Loan	5.000%	12/09/20	B+	1,564,819
1,485	Life Time Fitness, Inc., Term Loan B	4.250%	6/10/22	BB	1,485,186

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Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
<b>Hotels, Restaurants &amp; Leisure</b> (continued)					
\$ 1,950	Scientific Games Corporation, Term Loan	6.000%	10/18/20	BB	\$ 1,951,624
1,972	Scientific Games Corporation, Term Loan B2	6.000%	10/01/21	BB	1,971,390
902	Seaworld Parks and Entertainment, Inc., Term Loan B2	3.000%	5/14/20	BB	884,238
1,748	Station Casino LLC, Term Loan B	3.750%	6/08/23	BB	1,748,874
17,165	Total Hotels, Restaurants & Leisure				17,194,086
<b>Household Durables 0.2% (0.1% of Total Investments)</b>					
443	Serta Simmons Holdings LLC, Term Loan	4.250%	10/01/19	BB	445,029
<b>Household Products 0.4% (0.2% of Total Investments)</b>					
1,000	Revlon Consumer Products Corporation, Term Loan B, First Lien, (WI/DD)	TBD	TBD	Ba3	1,000,125
<b>Independent Power &amp; Renewable Electricity Producers 0.8% (0.5% of Total Investments)</b>					
2,000	Dynegy, Inc., Term Loan B	5.000%	6/27/23	BB	2,002,708
<b>Industrial Conglomerates 0.5% (0.3% of Total Investments)</b>					
1,361	Brand Energy & Infrastructure Services, Inc., Initial Term Loan	4.750%	11/26/20	B	1,347,416
<b>Insurance 2.3% (1.4% of Total Investments)</b>					
2,316	Alliant Holdings I LLC, Initial Term Loan B, First Lien	4.500%	8/12/22	B	2,306,067
995	AssuredPartners Capital, Inc., Term Loan, First Lien	5.750%	10/21/22	B	998,738
2,677	Hub International Holdings, Inc., Initial Term Loan	4.000%	10/02/20	Ba3	2,670,937
5,988	Total Insurance				5,975,742
<b>Internet &amp; Catalog Retail 1.1% (0.7% of Total Investments)</b>					
2,955	Travelport LLC, Term Loan B	5.000%	9/02/21	B+	2,966,885
<b>Internet Software &amp; Services 2.2% (1.4% of Total Investments)</b>					
993	Ancestry.com, Inc., Term Loan B	5.000%	8/29/22	Ba3	996,325
600	Sabre Inc., Term Loan	4.000%	2/19/19	Ba2	602,692
403	Sabre Inc., Term Loan B2	4.500%	2/19/19	Ba2	405,380
116	Sabre Inc., Term Loan C	4.000%	2/19/18	Ba2	116,271
3,292	Tibco Software, Inc., Term Loan B	6.500%	12/04/20	B1	3,158,973
375	Vertafore, Inc., Term Loan, First Lien	4.750%	6/30/23	B2	376,306
5,779	Total Internet Software & Services				5,655,947
<b>IT Services 1.4% (0.9% of Total Investments)</b>					

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2,018	EIG Investors Corp., Term Loan	6.480%	11/09/19	B1	1,907,033
199	Mitchell International, Inc., Initial Term Loan B, First Lien	4.500%	10/13/20	B1	198,603
750	WEX, Inc., Term Loan B	4.250%	6/30/23	BB	756,328
282	VFH Parent LLC, New Term Loan	5.250%	11/08/19	N/R	282,726
451	Zayo Group LLC, Term Loan B	3.750%	5/06/21	Ba2	451,192
3,700	Total IT Services				3,595,882
<b>Leisure Products 1.6% (1.0% of Total Investments)</b>					
1,363	24 Hour Fitness Worldwide, Inc., Term Loan B	4.750%	5/28/21	Ba3	1,336,468
1,299	Academy, Ltd., Term Loan B	5.000%	7/01/22	B	1,257,579
1,161	Equinox Holdings, Inc., New Initial Term Loan, First Lien	5.000%	1/31/20	B1	1,164,167
500	Four Seasons Holdings, Inc., Term Loan, Second Lien	7.750%	12/27/20	B	502,083
4,323	Total Leisure Products				4,260,297
<b>Machinery 0.4% (0.2% of Total Investments)</b>					
468	Rexnord LLC, Term Loan B	4.000%	8/21/20	BB	467,956
499	Vizient, Inc., Term Loan B, First Lien	6.250%	2/13/23	B1	505,608
967	Total Machinery				973,564
<b>Marine 0.3% (0.2% of Total Investments)</b>					
741	American Commercial Lines LLC, Term Loan B, First Lien	9.750%	11/12/20	B	698,965

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**NSL Nuveen Senior Income Fund**  
**Portfolio of Investments (continued)**

July 31, 2016

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	<b>Media 12.6% (7.9% of Total Investments)</b>				
\$ 1,277	Advantage Sales & Marketing, Inc., Term Loan, First Lien	4.250%	7/23/21	B1	\$ 1,273,099
950	Advantage Sales & Marketing, Inc., Term Loan, Second Lien	7.500%	7/25/22	CCC+	894,336
639	Affinion Group Holdings, Inc., Initial Term Loan, Second Lien	8.500%	10/31/18	Caa1	528,069
992	Affinion Group Holdings, Inc., Term Loan, First Lien	6.750%	4/30/18	B1	946,074
1,470	Catalina Marketing Corporation, Term Loan, First Lien	4.500%	4/09/21	B1	1,274,000
1,000	Catalina Marketing Corporation, Term Loan, Second Lien	7.750%	4/11/22	Caa1	681,867
3,473	Cequel Communications LLC, Extended Term Loan	4.250%	12/14/22	BB	3,487,609
2,992	Charter Communications Operating Holdings LLC, Term Loan I	3.500%	1/24/23	BBB	3,010,401
1,500	Clear Channel Communications, Inc., Tranche D, Term Loan	7.246%	1/30/19	Caa1	1,169,062
2,111	Clear Channel Communications, Inc., Term Loan E	7.996%	7/30/19	Caa1	1,636,315
5,555	Cumulus Media, Inc., Term Loan B	4.250%	12/23/20	B3	3,947,680
1,175	Emerald Expositions Holdings, Inc., Term Loan, First Lien	4.750%	6/17/20	BB	1,177,128
400	Getty Images, Inc., Term Loan B, First Lien, (WI/DD)	TBD	TBD	B3	315,000
445	Gray Television, Inc., Initial Term Loan	3.938%	6/13/21	BB	447,042
980	IMG Worldwide, Inc., First Lien	5.250%	5/06/21	B1	982,200
750	Lions Gate Entertainment Corporation, Term Loan B, Second Lien	5.000%	3/17/22	BB	764,062
1,500	McGraw-Hill Education Holdings LLC, Term Loan B	5.000%	5/02/22	Ba3	1,509,750
995	Numericable Group S.A., Term Loan	4.752%	2/10/23	B+	998,006
1,637	Springer Science & Business Media, Inc., Term Loan B9, First Lien	4.500%	8/14/20	B	1,589,601
3,780	Univision Communications, Inc., Replacement Term Loan, First Lien	4.000%	3/01/20	B+	3,783,936

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1,000	UPC Financing Partnership, Term Loan, First Lien, (WI/DD)	TBD	TBD	BB	995,000
992	WGM Acquisition Corporation, Tranche B, Refinancing Term Loan	3.750%	7/01/20	Ba3	989,983
113	Yell Group PLC, Term Loan A2	5.647%	3/01/19	CCC+	396,620
764	Yell Group PLC, Term Loan B2, PIK, (6)	0.000%	3/03/24	CCC	
36,490	Total Media				32,796,840
<b>Metals &amp; Mining 1.1% (0.7% of Total Investments)</b>					
359	Fairmount Minerals, Ltd., Term Loan B1, First Lien, (WI/DD)	TBD	TBD	Caa1	308,450
600	Fairmount Minerals, Ltd., Term Loan B2, First Lien, (WI/DD)	TBD	TBD	B	530,250
1,120	Fortescue Metals Group, Ltd., Term Loan B, First Lien	4.250%	6/30/19	BBB	1,098,995
1,000	Zekelman Industries, Term Loan B	6.000%	6/14/21	BB	1,006,250
3,079	Total Metals & Mining				2,943,945
<b>Multiline Retail 2.2% (1.4% of Total Investments)</b>					
987	Bass Pro Group LLC, Term Loan B, First Lien	4.000%	6/05/20	BB	986,266
1,496	Belk, Inc., Term Loan B, First Lien	5.750%	12/12/22	B+	1,319,692
1,817	Dollar Tree, Inc., Term Loan B1	3.500%	7/06/22	BBB	1,827,681
830	Dollar Tree, Inc., Term Loan B2	4.250%	7/06/22	BBB	833,756
691	Hudson's Bay Company, Term Loan B, First Lien	4.750%	9/30/22	BB	694,053
5,821	Total Multiline Retail				5,661,448
<b>Oil, Gas &amp; Consumable Fuels 2.4% (1.5% of Total Investments)</b>					
719	California Resources Corporation, Term Loan A, First Lien, (WI/DD)	TBD	TBD	B1	667,539
920	C&J Holding Co., Term Loan B2, (DD1), (5)	0.000%	3/24/22	D	669,300
335	Crestwood Holdings LLC, Term Loan B	9.000%	6/19/19	B3	300,673
114	Energy and Exploration Partners, Term Loan, Second Lien	5.000%	5/13/22	N/R	63,008
1,664	Fieldwood Energy LLC, Term Loan, First Lien, (DD1)	3.875%	10/01/18	B2	1,434,805
444	Fieldwood Energy LLC, Term Loan, First Lien	8.000%	8/31/20	B	372,896
505	Fieldwood Energy LLC, Term Loan, Second Lien, (DD1)	8.375%	9/30/20	CCC	168,062
805	Fieldwood Energy LLC, Term Loan, Second Lien	8.375%	9/30/20	N/R	483,173
1,749	Harvey Gulf International Marine, Inc., Term Loan B	5.500%	6/18/20	CCC+	1,027,303
1,832	Seadrill Partners LLC, Initial Term Loan	4.000%	2/21/21	B	830,108
25	Southcross Holdings Borrower L.P., Term Loan B, First Lien	3.500%	4/13/23	CCC+	21,514

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334	Western Refining, Inc., Term Loan B	5.250%	11/12/20	B+	324,327
9,446	Total Oil, Gas & Consumable Fuels				6,362,708
<b>Pharmaceuticals 4.0% (2.6% of Total Investments)</b>					
598	Concordia Healthcare Corporation, Term Loan B, First Lien	5.250%	10/21/21	B+	587,499
190	Endo Health Solutions, Inc., Term Loan B	3.750%	9/26/22	BB	188,399
2,000	Graceway Pharmaceuticals LLC, Second Lien Term Loan, (5), (6)	0.000%	5/03/13	N/R	200
980	Patheon, Inc., Term Loan B	4.250%	3/11/21	B1	976,325
2,771	Pharmaceutical Product Development, Inc., Term Loan B, First Lien	4.250%	8/18/22	B1	2,773,443

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Coupon (4)</b>	<b>Maturity (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
<b>Pharmaceuticals (continued)</b>					
\$ 2,322	Pharmaceutical Research Associates, Inc., Term Loan	4.500%	9/23/20	BB	\$ 2,337,714
1,279	Valeant Pharmaceuticals International, Inc., Term Loan E	4.750%	8/05/20	Ba2	1,264,525
2,456	Valeant Pharmaceuticals International, Inc., Term Loan F	5.000%	4/01/22	Ba2	2,440,506
12,596	Total Pharmaceuticals				10,568,611
<b>Professional Services 0.4% (0.3% of Total Investments)</b>					
1,150	Ceridian Corporation, Term Loan B2	4.500%	9/15/20	Ba3	1,111,411
<b>Real Estate Investment Trust 3.6% (2.3% of Total Investments)</b>					
5,427	Communications Sales & Leasing, Inc., Term Loan B, First Lien	5.000%	10/24/22	BB+	5,432,739
1,511	Realogy Corporation, Term Loan B, First Lien	3.750%	7/14/22	BB+	1,520,060
566	Starwood Property Trust, Inc., Term Loan B	3.500%	4/17/20	BB	566,275
2,342	Walter Investment Management Corporation, Tranche B, Term Loan, First Lien	4.750%	12/18/20	B+	1,928,404
9,846	Total Real Estate Investment Trust				9,447,478
<b>Real Estate Management &amp; Development 0.7% (0.5% of Total Investments)</b>					
1,861	Capital Automotive LP, Term Loan, Second Lien	6.000%	4/30/20	B1	1,877,207
<b>Road &amp; Rail 0.3% (0.2% of Total Investments)</b>					
995	Quality Distribution, Term Loan, First Lien	5.750%	8/18/22	B2	896,329
<b>Semiconductors &amp; Semiconductor Equipment 7.4% (4.7% of Total Investments)</b>					
1,185	Avago Technologies, Term Loan A	2.231%	2/01/21	BBB	1,166,484
10,752	Avago Technologies, Term Loan B, First Lien	4.250%	2/01/23	BBB	10,789,846
654	Cypress Semiconductor Corp, Term Loan B	6.500%	7/05/21	BB	658,069
1,000	Micron Technology, Inc., Term Loan B, First Lien	6.640%	4/26/22	Baa2	1,012,500
1,305	Microsemi Corporation, Term Loan B, First Lien	3.750%	1/15/23	BB	1,315,552
1,066	NXP Semiconductor LLC, Term Loan B, First Lien	3.750%	12/07/20	Baa2	1,074,900
959	NXP Semiconductor LLC, Term Loan D	3.250%	1/11/20	Baa2	961,500

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2,250	On Semiconductor Corp., Term Loan B, First Lien	5.250%	3/31/23	Ba1	2,278,125
19,171	Total Semiconductors & Semiconductor Equipment				19,256,976
	<b>Software 9.8% (6.2% of Total Investments)</b>				
1,167	Blackboard, Inc., Term Loan B3	4.750%	10/04/18	B+	1,139,353
2,069	BMC Software, Inc., Initial Term Loan	5.000%	9/10/20	B1	1,903,501
980	Computer Sciences Government Services, Term Loan B, First Lien	3.750%	11/28/22	BB+	985,638
750	Compuware Corporation, Term Loan, Second Lien	9.250%	12/15/22	CCC+	645,000
2,418	Compuware Corporation, Tranche B2, Term Loan, First Lien	6.250%	12/15/21	B	2,325,337
1,739	Ellucian, Term Loan B, First Lien	4.750%	9/30/22	B2	1,742,523
1,034	Emdeon Business Services LLC, Term Loan B2	3.750%	11/02/18	Ba3	1,036,582
5,799	Infor Global Solutions Intermediate Holdings, Ltd., Term Loan B5	3.750%	6/03/20	BB	5,744,247
992	Informatica Corp., Term Loan B	4.500%	8/05/22	B	979,916
783	Micro Focus International PLC, Term Loan B	4.500%	11/20/21	BB	782,868
1,181	Micro Focus International PLC, Term Loan C	4.502%	11/20/19	BB	1,185,680
3,369	Misys PLC, Term Loan B, First Lien	5.000%	12/12/18	B+	3,384,129
694	MSC Software Corporation, Initial Term Loan, First Lien	5.000%	5/29/20	B1	671,406
1,325	SS&C Technologies, Inc./ Sunshine Acquisition II, Inc., Term Loan B1	4.000%	7/08/22	BB	1,334,205
172	SS&C Technologies, Inc./ Sunshine Acquisition II, Inc., Term Loan B2	4.000%	7/08/22	BB	172,862
1,500	Uber Technologies, Inc., Term Loan B, First Lien	5.000%	7/07/23	N/R	1,498,751
25,972	Total Software				25,531,998
	<b>Specialty Retail 2.4% (1.5% of Total Investments)</b>				
499	Gardner Denver, Inc., Term Loan, (DD1)	4.250%	7/30/20	B	475,497
1,552	Jo-Ann Stores, Inc., Term Loan, First Lien	4.000%	3/16/18	Ba3	1,544,976
2,838	Petco Animal Supplies, Inc., Term Loan B1	5.000%	1/26/23	B1	2,854,062
1,333	Petsmart, Inc., Term Loan B	4.250%	3/11/22	BB	1,337,064
6,222	Total Specialty Retail				6,211,599
	<b>Technology Hardware, Storage &amp; Peripherals 5.7% (3.6% of Total Investments)</b>				
1,000	Dell International LLC, Term Loan A2, First Lien, (WI/DD)	TBD	TBD	BBB	967,500



**NSL Nuveen Senior Income Fund**  
**Portfolio of Investments (continued)**

July 31, 2016

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
<b>Technology Hardware, Storage &amp; Peripherals (continued)</b>					
\$ 1,500	Dell International LLC, Term Loan A3, First Lien, (WI/DD)	TBD	TBD	BBB	\$ 1,476,562
7,363	Dell International LLC, Term Loan B, (WI/DD)	TBD	TBD	BBB	7,372,590
5,000	Western Digital Inc., Term Loan B, First Lien	6.250%	4/29/23	BBB	5,058,750
14,863	Total Technology Hardware, Storage & Peripherals				14,875,402
<b>Textiles, Apparel &amp; Luxury Goods 0.5% (0.3% of Total Investments)</b>					
690	Gymboree Corporation, Term Loan	5.000%	2/23/18	CCC+	538,344
1,033	J Crew Group, Term Loan B, First Lien	4.000%	3/05/21	B2	737,727
1,723	Total Textiles, Apparel & Luxury Goods				1,276,071
<b>Trading Companies &amp; Distributors 1.5% (0.9% of Total Investments)</b>					
3,082	HD Supply, Inc., Term Loan B	3.750%	8/13/21	BB	3,097,812
827	Neff Rental/Neff Finance Closing Date Loan, Second Lien	7.250%	6/09/21	B	814,295
3,909	Total Trading Companies & Distributors				3,912,107
<b>Transportation Infrastructure 0.4% (0.3% of Total Investments)</b>					
66	Ceva Group PLC, Canadian Term Loan	6.500%	3/19/21	B2	55,039
383	Ceva Group PLC, Dutch B.V., Term Loan	6.500%	3/19/21	B2	319,225
371	Ceva Group PLC, Synthetic Letter of Credit Term Loan	6.500%	3/19/21	B2	309,673
528	Ceva Group PLC, US Term Loan	6.500%	3/19/21	B2	440,310
1,348	Total Transportation Infrastructure				1,124,247
<b>Wireless Telecommunication Services 2.2% (1.4% of Total Investments)</b>					
834	Asurion LLC, Term Loan B1	5.000%	5/24/19	Ba3	835,643
851	Asurion LLC, Term Loan B4, First Lien	5.000%	8/04/22	Ba3	853,488
2,943	Fairpoint Communications, Inc., Term Loan B	7.500%	2/14/19	B	2,949,370
270	Syniverse Holdings, Inc., Initial Term Loan B, First Lien, (WI/DD)	TBD	TBD	B+	218,362
270		TBD	TBD	B+	218,362

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	Syniverse Holdings, Inc., Tranche B, Term Loan, (WI/DD)				
672	T-Mobile USA, Term Loan B	3.500%	11/09/22	BBB	676,557
5,840	Total Wireless Telecommunication Services				5,751,782
\$ 364,496	Total Variable Rate Senior Loan Interests (cost \$360,494,686)				348,121,696

Shares	Description (1)				Value
<b>COMMON STOCKS 2.0% (1.3% of Total Investments)</b>					
<b>Banks 0.9% (0.6% of Total Investments)</b>					
33,301	BLB Worldwide Holdings Inc., (7)				\$ 2,467,048
<b>Diversified Consumer Services 0.5% (0.3% of Total Investments)</b>					
53,514	Cengage Learning Holdings II LP, (7), (8)				1,230,822
1,562,493	Education Management Corporation, (7), (8)				156
	Total Diversified Consumer Services				1,230,978
<b>Energy Equipment &amp; Services 0.1% (0.1% of Total Investments)</b>					
1,961	Vantage Drill International, (7), (8)				171,588
<b>Health Care Providers &amp; Services 0.0% (0.0% of Total Investments)</b>					
58,830	Millennium Health LLC, (7)				88,245
<b>Media 0.5% (0.3% of Total Investments)</b>					
3,479	Cumulus Media, Inc., (7)				1,330
6,268	Metro-Goldwyn-Mayer, (7), (8)				504,574
18,422	Tribune Media Company				682,535
14,825	Tribune Media Company, (6)				
4,605	tronc, Inc., (7)				69,029
	Total Media				1,257,468



Shares	Description (1)	Value
<b>Oil, Gas &amp; Consumable Fuels 0.0% (0.0% of Total Investments)</b>		
54	Energy and Exploration Partners, Inc., (7), (8)	\$ 18,900
27	Southcross Holdings Borrower LP, (7)	8,775
	<b>Total Oil, Gas &amp; Consumable Fuels</b>	<b>27,675</b>
<b>Software 0.0% (0.0% of Total Investments)</b>		
291,294	Eagle Topco LP, (6), (7)	
	<b>Total Common Stocks (cost \$7,298,060)</b>	<b>5,243,002</b>

Shares	Description (1)	Coupon	Ratings (3)	Value
<b>\$25 PAR (OR SIMILAR) RETAIL PREFERRED 0.0% (0.0% of Total Investments)</b>				
<b>Diversified Consumer Services 0.0% (0.0% of Total Investments)</b>				
1,738	Education Management Corporation, (8)	7.500%	N/R	\$ 435
	<b>Total \$25 Par (or similar) Retail Preferred (cost \$4,219)</b>			<b>435</b>

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
<b>CORPORATE BONDS 16.7% (10.6% of Total Investments)</b>					
<b>Commercial Services &amp; Supplies 0.5% (0.3% of Total Investments)</b>					
\$ 1,233	NES Rental Holdings Inc., 144A	7.875%	5/01/18	B	\$ 1,202,175
<b>Communications Equipment 0.3% (0.2% of Total Investments)</b>					
115	Avaya Inc., 144A	7.000%	4/01/19	B2	86,538
2,895	Avaya Inc., 144A	10.500%	3/01/21	Caa2	781,650
3,010	<b>Total Communications Equipment</b>				<b>868,188</b>
<b>Containers &amp; Packaging 0.3% (0.2% of Total Investments)</b>					
776	Reynolds Group	9.875%	8/15/19	CCC+	797,340
<b>Diversified Telecommunication Services 1.8% (1.2% of Total Investments)</b>					
600	Frontier Communications Corporation	8.875%	9/15/20	BB	644,814
1,585	Frontier Communications Corporation	6.250%	9/15/21	BB	1,541,413
1,350	Frontier Communications Corporation	6.875%	1/15/25	BB	1,183,937
215	IntelSat Limited	6.750%	6/01/18	CC	132,225
3,050	IntelSat Limited	7.750%	6/01/21	CC	701,500
2,650	IntelSat Limited	8.125%	6/01/23	CC	616,125
9,450	<b>Total Diversified Telecommunication Services</b>				<b>4,820,014</b>
<b>Health Care Equipment &amp; Supplies 3.6% (2.3% of Total Investments)</b>					

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2,025	Kinetic Concepts	10.500%	11/01/18	B	2,068,031
1,000	Kinetic Concepts	12.500%	11/01/19	CCC+	980,000
3,500	Tenet Healthcare Corporation	6.000%	10/01/20	BB	3,701,250
1,100	Tenet Healthcare Corporation	8.125%	4/01/22	B	1,135,750
1,560	Tenet Healthcare Corporation	6.750%	6/15/23	B	1,501,500
9,185	Total Health Care Equipment & Supplies				9,386,531
<b>Health Care Providers &amp; Services 1.7% (1.1% of Total Investments)</b>					
1,020	Community Health Systems, Inc.	5.125%	8/01/21	BB	1,014,900
2,400	Community Health Systems, Inc.	6.875%	2/01/22	B+	2,064,000
600	Iasis Healthcare Capital Corporation	8.375%	5/15/19	CCC+	576,000
750	Select Medical Corporation	6.375%	6/01/21	B	742,035
4,770	Total Health Care Providers & Services				4,396,935
<b>Hotels, Restaurants &amp; Leisure 0.5% (0.3% of Total Investments)</b>					
1,550	Scientific Games International Inc.	10.000%	12/01/22	B	1,377,562

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**NSL Nuveen Senior Income Fund**  
**Portfolio of Investments (continued)**

July 31, 2016

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
<b>Media 3.6% (2.3% of Total Investments)</b>					
\$ 100	Charter Communications Operating LLC/ Charter Communications Operating Capital Corporation, 144A	3.579%	7/23/20	BBB	\$ 105,258
1,524	Clear Channel Communications, Inc.	10.000%	1/15/18	CC	979,170
2,872	Clear Channel Communications, Inc.	9.000%	12/15/19	Caa1	2,319,140
6,468	Clear Channel Communications, Inc.	14.000%	2/01/21	CC	2,732,598
3,050	Clear Channel Communications, Inc.	9.000%	3/01/21	Caa1	2,279,875
1,000	Dish DBS Corporation	5.875%	11/15/24	Ba3	965,000
15,014	Total Media				9,381,041
<b>Oil, Gas &amp; Consumable Fuels 0.6% (0.3% of Total Investments)</b>					
400	Denbury Resources Inc.	6.375%	8/15/21	CCC+	266,000
1,500	FTS International Inc., 144A	8.134%	6/15/20	B1	1,214,353
1,900	Total Oil, Gas & Consumable Fuels				1,480,353
<b>Real Estate Investment Trust 0.3% (0.2% of Total Investments)</b>					
750	iStar Inc.	4.000%	11/01/17	B+	744,375
<b>Semiconductors &amp; Semiconductor Equipment 0.9% (0.5% of Total Investments)</b>					
1,075	Advanced Micro Devices, Inc.	7.750%	8/01/20	CCC	1,061,562
1,200	Advanced Micro Devices, Inc.	7.500%	8/15/22	CCC	1,161,000
2,275	Total Semiconductors & Semiconductor Equipment				2,222,562
<b>Software 0.6% (0.4% of Total Investments)</b>					
1,330	BMC Software Finance Inc., 144A	8.125%	7/15/21	CCC+	1,083,950
700	Boxer Parent Company Inc./BMC Software, 144A	9.000%	10/15/19	CCC+	591,500
2,030	Total Software				1,675,450
<b>Wireless Telecommunication Services 2.0% (1.3% of Total Investments)</b>					
1,000	Sprint Capital Corporation	6.900%	5/01/19	B+	988,750
500	Sprint Corporation	7.875%	9/15/23	B+	456,565
2,000	Sprint Corporation	7.125%	6/15/24	B+	1,780,000
1,750	T-Mobile USA Inc.	6.250%	4/01/21	BB	1,830,938
75	T-Mobile USA Inc.	6.731%	4/28/22	BB	78,562
75	T-Mobile USA Inc.	6.836%	4/28/23	BB	80,063
5,400	Total Wireless Telecommunication Services				5,214,878
\$ 57,343	Total Corporate Bonds (cost \$55,017,628)				43,567,404
					<b>396,932,537</b>

<b>Total Long-Term Investments (cost \$422,814,593)</b>				
<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>SHORT-TERM INVESTMENTS</b>	<b>6.1%</b>	<b>(3.8% of Total Investments)</b>	
	<b>REPURCHASE AGREEMENTS</b>	<b>6.1%</b>	<b>(3.8% of Total Investments)</b>	
\$ 15,887	Repurchase Agreement with Fixed Income Clearing Corporation, dated 7/29/16, repurchase price \$15,887,047, collateralized by \$14,885,000 U.S. Treasury Notes, 2.500%, due 8/15/23, value \$16,206,044	0.030%	8/01/16	\$ 15,887,007
	Total Short-Term Investments (cost \$15,887,007)			15,887,007
	<b>Total Investments (cost \$438,701,600)</b>			<b>412,819,544</b>
	<b>Borrowings (38.7)% (9), (10)</b>			<b>(101,000,000)</b>
	<b>Variable Rate Term Preferred Shares, at Liquidation Preference (11)</b>		<b>(17.2)%</b>	<b>(45,000,000)</b>
	<b>Other Assets Less Liabilities (2.2)%</b>			<b>(5,748,230)</b>
	<b>Net Assets Applicable to Common Shares 100%</b>			<b>\$ 261,071,314</b>

For Fund portfolio compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications into sectors for reporting ease.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) Senior loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a borrower to prepay, prepayments of senior loans may occur. As a result, the actual remaining maturity of senior loans held may be substantially less than the stated maturities shown.
- (3) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group (Standard & Poor's), Moody's Investors Service, Inc. (Moody's) or Fitch, Inc. (Fitch) rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies. Ratings are not covered by the report of independent registered public accounting firm.
- (4) Senior loans generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus an assigned fixed rate. These floating lending rates are generally (i) the lending rate referenced by the London Inter-Bank Offered Rate (LIBOR), or (ii) the prime rate offered by one or more major United States banks. Senior loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the agent bank and/or borrower prior to the disposition of a senior loan. The rate shown is the coupon as of the end of the reporting period.
- (5) As of, or subsequent to, the end of the reporting period, this security is non-income producing. Non-income producing, in the case of a fixed-income security, generally denotes that the issuer has (1) defaulted on the payment of principal or interest, (2) is under the protection of the Federal Bankruptcy Court or (3) the Fund's Adviser has concluded that the issue is not likely meet its future interest payment obligations and has ceased accruing additional income on the Fund's records.
- (6) Investment valued at fair value using methods determined in good faith by, or at the discretion of, the Board. For fair value measurement disclosure purposes, investment classified as Level 3. See Notes to Financial Statements, Note 2 Investment Valuation and Fair Value Measurements for more information.
- (7) Non-income producing; issuer has not declared a dividend within the past twelve months.
- (8) For fair value measurement disclosure purposes, investment classified as Level 2. See Notes to Financial Statements, Note 2 Investment Valuation and Fair Value Measurements for more information.

- (9) Borrowings as a percentage of Total Investments is 24.5%.
- (10) The Fund segregates 100% of its eligible investments (excluding any investments separately pledged as collateral for specific investments in derivatives, when applicable) in the Portfolio of Investments as collateral for borrowings.
- (11) Variable Rate Term Preferred Shares, at Liquidation Preference as a percentage of Total Investments is 10.9%.
- (DD1) Portion of investment purchased on a delayed delivery basis.
- (WI/DD) Purchased on a when-issued or delayed delivery basis.
- 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.
- TBD Senior loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, senior loans typically trade without accrued interest and therefore a coupon rate is not available prior to settlement. At settlement, if still unknown, the borrower or counterparty will provide the Fund with the final coupon rate and maturity date.

*See accompanying notes to financial statements.*

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**Nuveen Floating Rate Income Fund**  
**Portfolio of Investments**

July 31, 2016

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
<b>LONG-TERM INVESTMENTS 152.5% (96.8% of Total Investments)</b>					
<b>VARIABLE RATE SENIOR LOAN INTERESTS 128.1% (81.3% of Total Investments) (4)</b>					
<b>Aerospace &amp; Defense 2.1% (1.3% of Total Investments)</b>					
\$ 4,269	B/E Aerospace, Inc., Term Loan B, First Lien	3.750%	12/16/21	BB+	\$ 4,314,082
5,724	Sequa Corporation, Term Loan B	5.250%	6/19/17	CCC+	4,589,888
474	Transdigm, Inc., Delayed Draw, Tranche F, Term Loan	3.750%	6/09/23	Ba2	471,612
2,964	Transdigm, Inc., Term Loan E, First Lien	3.750%	5/14/22	Ba2	2,958,745
526	Transdigm, Inc., Term Loan F	3.750%	6/09/23	Ba2	524,013
13,957	Total Aerospace & Defense				12,858,340
<b>Air Freight &amp; Logistics 0.6% (0.4% of Total Investments)</b>					
799	Americold Realty Operating Partnership, Term Loan B, (DD1)	5.750%	12/01/22	BB	805,742
2,985	XPO Logistics, Inc., Term Loan B	5.500%	11/01/21	Ba1	3,018,581
3,784	Total Air Freight & Logistics				3,824,323
<b>Airlines 1.7% (1.1% of Total Investments)</b>					
3,388	American Airlines, Inc., Term Loan B, First Lien	3.250%	6/29/20	BB+	3,382,785
2,970	American Airlines, Inc., Term Loan B, First Lien	3.500%	10/08/21	BB+	2,970,000
4,365	US Airways, Inc., Term Loan B1	3.500%	5/23/19	BB+	4,369,675
10,723	Total Airlines				10,722,460
<b>Automobiles 2.3% (1.4% of Total Investments)</b>					
4,588	Chrysler Group LLC, Tranche B, Term Loan	3.250%	12/31/18	BBB	4,595,240
7,795	Formula One Group, Term Loan, First Lien	4.750%	7/30/21	B	7,732,116
2,000	Formula One Group, Term Loan, Second Lien	7.750%	7/29/22	CCC+	1,971,666
14,383	Total Automobiles				14,299,022

**Building Products 0.7% (0.4% of Total Investments)**

2,054	Gates Global LLC, Term Loan	4.250%	7/06/21	B+	2,017,494
2,115	Quikrete Holdings, Inc., Term Loan, First Lien	4.000%	9/28/20	BB	2,123,083
4,169	Total Building Products				4,140,577

**Capital Markets 0.9% (0.6% of Total Investments)**

2,779	Citco III Limited, Term Loan B	4.250%	6/29/18	N/R	2,778,101
2,917	Guggenheim Partners LLC, Initial Term Loan	4.250%	7/22/20	N/R	2,926,617
5,696	Total Capital Markets				5,704,718

**Chemicals 1.8% (1.1% of Total Investments)**

2,720	Ineos US Finance LLC, Cash Dollar, Term Loan	3.750%	5/04/18	BB	2,720,347
591	Ineos US Finance LLC, Term Loan B, First Lien	4.250%	3/31/22	BB	591,192
2,319	Mineral Technologies, Inc., Term Loan B2	4.750%	5/07/21	BB+	2,340,597
1,990	OM Group, Inc., Term Loan, First Lien	7.000%	10/28/21	Ba3	1,940,250
3,481	Univar, Inc., Term Loan B, First Lien	4.250%	7/01/22	BB	3,481,106
11,101	Total Chemicals				11,073,492

**Commercial Services & Supplies 3.4% (2.2% of Total Investments)**

1,490	Acosta, Inc., Term Loan B	4.250%	9/26/21	B1	1,464,765
934	ADS Waste Holdings, Inc., Initial Term Loan, Tranche B2	3.750%	10/09/19	B+	933,307
2,804	CCS Income Trust, Term Loan, First Lien	6.250%	5/15/18	Caa3	2,681,591
824	Education Management LLC, Tranche A, Term Loan, (5)	5.500%	7/02/20	N/R	228,737
1,516	Education Management LLC, Tranche B, Term Loan, (5)	8.500%	7/02/20	N/R	79,577
4,544	iQor US, Inc., Term Loan, First Lien	6.000%	4/01/21	B	3,749,154
500	iQor US, Inc., Term Loan, Second Lien	9.750%	4/01/22	CCC+	350,000
1,496	KAR Auction Services, Inc., Term Loan B3, First Lien	4.250%	3/09/23	BB	1,510,044
3,856	Protection One, Inc., Term Loan, First Lien	4.750%	7/01/21	Ba2	3,896,591



<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Coupon (4)</b>	<b>Maturity (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
<b>Commercial Services &amp; Supplies (continued)</b>					
\$ 2,950	Protection One, Inc., Term Loan B	4.750%	5/02/22	B	\$ 2,973,355
1,990	Universal Services of America, Term Loan, First Lien	4.750%	7/28/22	B+	1,957,662
1,750	Universal Services of America, Term Loan, Second Lien	9.500%	7/28/23	B	1,701,875
24,654	Total Commercial Services & Supplies				21,526,658
<b>Communications Equipment 1.4% (0.9% of Total Investments)</b>					
6,724	Avaya, Inc., Term Loan B3	5.243%	10/26/17	B2	5,626,922
1,060	Avaya, Inc., Term Loan B6	6.500%	3/31/18	B2	837,207
204	Avaya, Inc., Term Loan B7	6.250%	5/29/20	B2	154,311
2,274	Riverbed Technology, Inc., Term Loan B	5.000%	4/24/22	B1	2,289,057
10,262	Total Communications Equipment				8,907,497
<b>Consumer Finance 2.3% (1.4% of Total Investments)</b>					
2,500	First Data Corporation, Term Loan B	4.238%	7/08/22	BB	2,511,720
11,550	First Data Corporation, Term Loan B, First Lien	4.488%	3/24/21	BB	11,616,965
14,050	Total Consumer Finance				14,128,685
<b>Containers &amp; Packaging 1.3% (0.8% of Total Investments)</b>					
1,805	Berry Plastics Holding Corporation, Term Loan H	3.750%	10/01/22	BB	1,813,171
4,172	BWAY Holding Company, Term Loan B, First Lien	5.500%	8/14/20	B2	4,174,792
2,363	Reynolds Group Holdings, Inc., Term Loan, First Lien, (WI/DD)	TBD	TBD	B+	2,369,338
8,340	Total Containers & Packaging				8,357,301
<b>Diversified Consumer Services 4.7% (3.0% of Total Investments)</b>					
1,737	AlixPartners LLP, Term Loan B, First Lien	4.500%	7/28/22	B+	1,741,217
5,400	Cengage Learning Acquisitions, Inc., Term Loan B	5.250%	6/07/23	BB	5,396,625
1,778	Harland Clarke Holdings Corporation, Term Loan B3	7.000%	5/22/18	BB	1,734,984
1,406	Harland Clarke Holdings Corporation, Term Loan B4	6.993%	8/04/19	BB	1,375,488
8,569	Hilton Hotels Corporation, Term Loan B2	3.500%	10/25/20	BBB	8,600,655
2,970	Houghton Mifflin, Term Loan B, First Lien	4.000%	5/28/21	BB	2,953,294

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180	Laureate Education, Inc., Term Loan B	5.000%	6/15/18	B	176,439
7,732	ServiceMaster Company, Term Loan	4.250%	7/01/21	BB	7,774,450
29,772	Total Diversified Consumer Services				29,753,152
	<b>Diversified Financial Services</b>				
	<b>0.6% (0.4% of Total Investments)</b>				
2,194	MGM Growth Properties, Term Loan B	4.000%	4/25/23	BB	2,213,017
1,485	MJ Acquisition Corp., Term Loan, First Lien	4.000%	6/01/22	BB	1,482,198
3,679	Total Diversified Financial Services				3,695,215
	<b>Diversified Telecommunication Services</b>				
	<b>6.4% (4.0% of Total Investments)</b>				
3,710	Frontier Communications Corporation, Term Loan A, Delayed Draw, First Lien	3.000%	3/31/21	BB	3,533,421
1,699	Greeneden U.S. Holdings II LLC, Term Loan B	4.000%	2/08/20	B	1,686,174
1,181	Intelsat Jackson Holdings, S.A., Tranche B2, Term Loan	3.750%	6/30/19	B1	1,122,493
2,435	Level 3 Financing, Inc., Term Loan B2	3.500%	5/31/22	BB+	2,447,293
3,667	Level 3 Financing, Inc., Term Loan, Tranche B3	4.000%	8/01/19	BB+	3,684,542
750	Presidio, Inc., Refinancing Term Loan, First Lien, (WI/DD)	TBD	TBD	B1	747,562
4,000	Verizon Communications, Inc., Term Loan	1.737%	7/31/19	BBB+	4,000,000
10,745	WideOpenWest Finance LLC, Term Loan B	4.500%	4/01/19	Ba3	10,777,550
4,437	Ziggo N.V., Term Loan B1	3.652%	1/15/22	BB	4,423,580
2,860	Ziggo N.V., Term Loan B2	3.656%	1/15/22	BB	2,850,638
4,703	Ziggo N.V., Term Loan B3, Delayed Draw	3.701%	1/15/22	BB	4,688,282
40,187	Total Diversified Telecommunication Services				39,961,535
	<b>Electric Utilities</b>				
	<b>1.8% (1.2% of Total Investments)</b>				
1,000	EFS Cogen Holdings LLC, Term Loan B	5.250%	6/28/23	BB	1,003,750
6,500	Energy Future Intermediate Holding Company, Term Loan	4.250%	12/19/16	Ba3	6,518,285
3,257	Texas Competitive Electric Holdings LLC, DIP Term Loan B, First Lien, (WI/DD)	TBD	TBD	BB	3,272,412



**JFR Nuveen Floating Rate Income Fund**  
**Portfolio of Investments (continued)**

July 31, 2016

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
<b>Electric Utilities (continued)</b>					
\$ 743	Texas Competitive Electric Holdings LLC, DIP Term Loan C, First Lien, (WI/DD)	TBD	TBD	BB	\$ 746,340
11,500	Total Electric Utilities				11,540,787
<b>Electronic Equipment, Instruments &amp; Components 1.4% (0.9% of Total Investments)</b>					
3,940	SMART Modular Technologies, Inc., Term Loan B	8.250%	8/31/17	B	3,250,339
3,169	TTM Technologies, Term Loan B	6.000%	5/31/21	B+	3,161,068
2,161	Zebra Technologies Corporation, Term Loan B	4.000%	10/27/21	BB+	2,175,072
9,270	Total Electronic Equipment, Instruments & Components				8,586,479
<b>Energy Equipment &amp; Services 0.6% (0.4% of Total Investments)</b>					
5,187	Drill Rigs Holdings, Inc., Tranche B1, Term Loan	6.000%	3/31/21	CCC+	1,906,186
597	Dynamic Energy Services International LLC, Term Loan	11.000%	3/06/18	N/R	451,024
1,593	Seventy Seven Operating LLC, Term Loan B, (DD1)	3.752%	6/25/21	D	1,384,164
7,377	Total Energy Equipment & Services				3,741,374
<b>Food &amp; Staples Retailing 7.7% (4.9% of Total Investments)</b>					
24,393	Albertson's LLC, Repriced Term Loan B4	4.500%	8/25/21	BB	24,527,808
2,992	Albertson's LLC, Repriced Term Loan B5	4.750%	12/21/22	BB	3,011,203
5,479	Albertson's LLC, Term Loan B6	4.750%	6/22/23	BB	5,516,115
3,133	BJ's Wholesale Club, Inc., Replacement Loan, First Lien	4.500%	9/26/19	B	3,130,873
3,981	BJ's Wholesale Club, Inc., Replacement Loan, Second Lien	8.500%	3/26/20	CCC	3,959,800
731	Del Monte Foods Company, Term Loan, First Lien	4.250%	2/18/21	B	678,844
1,500	Rite Aid Corporation, Tranche 1, Term Loan, Second Lien	5.750%	8/21/20	BB	1,507,812
2,975		4.875%	6/21/21	BB	2,986,620

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	Rite Aid Corporation, Tranche 2, Term Loan, Second Lien				
2,896	Supervalu, Inc., New Term Loan	5.500%	3/21/19	BB	2,898,347
48,080	Total Food & Staples Retailing				48,217,422
	<b>Food Products 5.1% (3.2% of Total Investments)</b>				
1,960	Hearthside Group Holdings, Term Loan, First Lien	4.500%	6/02/21	B1	1,959,314
5,744	Jacobs Douwe Egberts, Term Loan B	4.250%	7/02/22	BB	5,769,014
6,153	Keurig Green Mountain, Inc., Term Loan B, First Lien	5.250%	3/03/23	BB	6,208,406
3,866	Pinnacle Foods Finance LLC, Term Loan G	3.250%	4/29/20	BB+	3,876,151
10,369	US Foods, Inc., Term Loan B	4.000%	6/27/23	B+	10,434,246
4,224	Wilton Products, Inc., Tranche B, Term Loan	8.500%	8/30/18	CCC+	3,558,960
32,316	Total Food Products				31,806,091
	<b>Health Care Equipment &amp; Supplies 3.5% (2.2% of Total Investments)</b>				
6,704	Acelity, Term Loan F	5.000%	8/03/18	Ba3	6,724,467
578	Ardent Medical Services, Inc., Term Loan B, First Lien	6.500%	8/04/21	B1	580,485
1,150	CareCore National LLC, Term Loan	5.500%	3/05/21	B	1,121,423
2,388	ConvaTec Healthcare, Term Loan B	4.250%	6/15/20	Ba2	2,392,392
1,990	Greatbatch, Inc., Term Loan B	5.250%	10/27/22	B1	1,990,310
4,807	Onex Carestream Finance LP, Term Loan, First Lien	5.000%	6/07/19	B+	4,706,553
2,553	Onex Carestream Finance LP, Term Loan, Second Lien	9.500%	12/09/19	B	2,476,592
1,717	Sterigenics International, Inc., Term Loan B	4.250%	5/16/22	B1	1,714,470
21,887	Total Health Care Equipment & Supplies				21,706,692
	<b>Health Care Providers &amp; Services 6.2% (3.9% of Total Investments)</b>				
1,970	Acadia Healthcare, Inc., Term Loan B, First Lien	3.750%	2/11/22	Ba2	1,972,462
1,721	Community Health Systems, Inc., Term Loan G	3.750%	12/31/19	BB	1,696,445
3,444	Community Health Systems, Inc., Term Loan H	4.000%	1/27/21	BB	3,405,671
3,589	DaVita HealthCare Partners, Inc., Tranche B, Term Loan	3.500%	6/24/21	Ba1	3,608,742
6,299	Drumm Investors LLC, Term Loan	9.500%	5/04/18	B	6,190,997
991	HCA, Inc., Term Loan B6, First Lien	3.746%	3/17/23	BBB	1,000,394
2,462	Healogics, Inc., Term Loan, First Lien	5.250%	7/01/21	B	2,129,981

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3,635	Heartland Dental Care, Inc., Term Loan, First Lien	5.500%	12/21/18	B1	3,621,099
2,000	Heartland Dental Care, Inc., Term Loan, Second Lien	9.750%	6/21/19	CCC	1,918,750
766	Kindred Healthcare, Inc., Term Loan B, First Lien	4.250%	4/09/21	Ba2	763,862
3,866	Millennium Laboratories, Inc., Term Loan B, First Lien	7.500%	12/21/20	B	2,745,047

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Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
<b>Health Care Providers &amp; Services (continued)</b>					
\$ 1,500	MultiPlan, Inc., Term Loan B	5.000%	6/07/23	B+	\$ 1,515,470
2,358	National Mentor Holdings, Inc., Term Loan B	4.250%	1/31/21	B+	2,367,945
3,082	Quorum Health Corp., Term Loan B, (DD1)	6.750%	4/29/22	B1	3,105,392
1,480	Select Medical Corporation, Term Loan E, First Lien	6.000%	6/01/18	Ba2	1,484,367
1,446	Select Medical Corporation, Term Loan F, First Lien	6.001%	3/03/21	Ba2	1,461,754
40,609	Total Health Care Providers & Services				38,988,378
<b>Health Care Technology 0.8% (0.5% of Total Investments)</b>					
5,089	Catalent Pharma Solutions, Inc., Term Loan	4.250%	5/20/21	BB	5,114,761
<b>Hotels, Restaurants &amp; Leisure 5.4% (3.5% of Total Investments)</b>					
7,777	Burger King Corporation, Term Loan B	3.750%	12/10/21	Ba3	7,817,653
2,795	CCM Merger, Inc., Term Loan B	4.500%	8/08/21	BB	2,804,600
3,652	CityCenter Holdings LLC, Term Loan	4.250%	10/16/20	BB	3,677,128
2,598	Intrawest Resorts Holdings, Inc., Initial Term Loan	5.000%	12/09/20	B+	2,608,032
2,228	Life Time Fitness, Inc., Term Loan B	4.250%	6/10/22	BB	2,227,778
3,900	Scientific Games Corporation, Term Loan	6.000%	10/18/20	BB	3,903,249
4,436	Scientific Games Corporation, Term Loan B2	6.000%	10/01/21	BB	4,433,776
3,248	Seaworld Parks and Entertainment, Inc., Term Loan B2	3.000%	5/14/20	BB	3,183,835
3,497	Station Casino LLC, Term Loan B	3.750%	6/08/23	BB	3,497,748
34,131	Total Hotels, Restaurants & Leisure				34,153,799
<b>Household Durables 0.4% (0.2% of Total Investments)</b>					
2,435	Serta Simmons Holdings LLC, Term Loan	4.250%	10/01/19	BB	2,447,659
<b>Household Products 0.3% (0.2% of Total Investments)</b>					
2,000	Revlon Consumer Products Corporation, Term Loan B, First Lien, (WI/DD)	TBD	TBD	Ba3	2,000,250

<b>Independent Power &amp; Renewable Electricity Producers 0.7% (0.4% of Total Investments)</b>					
4,250	Dynegy, Inc., Term Loan B	5.000%	6/27/23	BB	4,255,755
<b>Industrial Conglomerates 0.4% (0.2% of Total Investments)</b>					
2,268	Brand Energy & Infrastructure Services, Inc., Initial Term Loan	4.750%	11/26/20	B	2,245,693
<b>Insurance 2.2% (1.4% of Total Investments)</b>					
5,286	Alliant Holdings I LLC, Initial Term Loan B, First Lien	4.500%	8/12/22	B	5,263,074
2,488	AssuredPartners Capital, Inc., Term Loan, First Lien	5.750%	10/21/22	B	2,496,844
5,841	Hub International Holdings, Inc., Initial Term Loan	4.000%	10/02/20	Ba3	5,828,384
13,615	Total Insurance				13,588,302
<b>Internet &amp; Catalog Retail 1.3% (0.9% of Total Investments)</b>					
8,375	Travelport LLC, Term Loan B	5.000%	9/02/21	B+	8,408,654
<b>Internet Software &amp; Services 2.1% (1.3% of Total Investments)</b>					
992	Ancestry.com, Inc., Term Loan B	5.000%	8/29/22	Ba3	996,325
2,802	Sabre Inc., Term Loan	4.000%	2/19/19	Ba2	2,812,564
605	Sabre Inc., Term Loan B2	4.500%	2/19/19	Ba2	608,070
290	Sabre Inc., Term Loan C	4.000%	2/19/18	Ba2	290,678
7,818	Tibco Software, Inc., Term Loan B	6.500%	12/04/20	B1	7,502,561
750	Vertafore, Inc., Term Loan, First Lien	4.750%	6/30/23	B2	752,611
13,257	Total Internet Software & Services				12,962,809
<b>IT Services 1.1% (0.7% of Total Investments)</b>					
3,677	EIG Investors Corp., Term Loan	6.480%	11/09/19	B1	3,475,160
448	Mitchell International, Inc., Initial Term Loan B, First Lien	4.500%	10/13/20	B1	446,856
1,500	WEX, Inc., Term Loan B	4.250%	6/30/23	BB	1,512,657
564	VFH Parent LLC, New Term Loan	5.250%	11/08/19	N/R	565,451
1,127	Zayo Group LLC, Term Loan B	3.750%	5/06/21	Ba2	1,127,980
7,316	Total IT Services				7,128,104



**JFR Nuveen Floating Rate Income Fund**  
**Portfolio of Investments (continued)**

July 31, 2016

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
<b>Leisure Products 1.6% (1.0% of Total Investments)</b>					
\$ 3,407	24 Hour Fitness Worldwide, Inc., Term Loan B	4.750%	5/28/21	Ba3	\$ 3,341,170
2,338	Academy, Ltd., Term Loan B	5.000%	7/01/22	B	2,263,642
3,145	Equinox Holdings, Inc., New Initial Term Loan, First Lien	5.000%	1/31/20	B1	3,152,952
1,000	Four Seasons Holdings, Inc., Term Loan, Second Lien	7.750%	12/27/20	B	1,004,167
9,890	Total Leisure Products				9,761,931
<b>Machinery 0.5% (0.3% of Total Investments)</b>					
1,723	Rexnord LLC, Term Loan B	4.000%	8/21/20	BB	1,721,666
1,247	Vizient, Inc., Term Loan B, First Lien	6.250%	2/13/23	B1	1,264,020
2,970	Total Machinery				2,985,686
<b>Marine 0.2% (0.1% of Total Investments)</b>					
1,481	American Commercial Lines LLC, Term Loan B, First Lien	9.750%	11/12/20	B	1,397,930
<b>Media 12.6% (8.0% of Total Investments)</b>					
2,105	Advantage Sales & Marketing, Inc., Term Loan, First Lien	4.250%	7/23/21	B1	2,098,109
2,200	Advantage Sales & Marketing, Inc., Term Loan, Second Lien	7.500%	7/25/22	CCC+	2,071,093
1,743	Affinion Group Holdings, Inc., Initial Term Loan, Second Lien	8.500%	10/31/18	Caa1	1,440,810
992	Affinion Group Holdings, Inc., Term Loan, First Lien	6.750%	4/30/18	B1	946,074
7,443	Cequel Communications LLC, Extended Term Loan	4.250%	12/14/22	BB	7,473,448
1,960	Catalina Marketing Corporation, Term Loan, First Lien	4.500%	4/09/21	B1	1,698,667
2,000	Catalina Marketing Corporation, Term Loan, Second Lien	7.750%	4/11/22	Caa1	1,363,734
4,988	Charter Communications Operating Holdings LLC, Term Loan I	3.500%	1/24/23	BBB	5,017,335
2,718	Clear Channel Communications, Inc., Term Loan E	7.996%	7/30/19	Caa1	2,106,334

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2,538	Clear Channel Communications, Inc., Tranche D, Term Loan	7.246%	1/30/19	Caa1	1,977,701
13,037	Cumulus Media, Inc., Term Loan B	4.250%	12/23/20	B3	9,264,076
3,525	Emerald Expositions Holdings, Inc., Term Loan, First Lien	4.750%	6/17/20	BB	3,531,384
615	EMI Music Publishing LLC, Term Loan B3	4.000%	8/19/22	BB	616,046
750	Getty Images, Inc., Term Loan B, First Lien, (WI/DD)	TBD	TBD	B3	590,625
890	Gray Television, Inc., Initial Term Loan	3.938%	6/13/21	BB	894,084
2,940	IMG Worldwide, Inc., First Lien	5.250%	5/06/21	B1	2,946,600
1,500	Lions Gate Entertainment Corporation, Term Loan B, Second Lien	5.000%	3/17/22	BB	1,528,125
3,000	McGraw-Hill Education Holdings LLC, Term Loan B	5.000%	5/02/22	Ba3	3,019,500
2,487	Numericable Group S.A., Term Loan	4.752%	2/10/23	B+	2,495,015
3,275	Springer Science & Business Media, Inc., Term Loan B9, First Lien	4.500%	8/14/20	B	3,179,203
17,390	Univision Communications, Inc., Replacement Term Loan, First Lien	4.000%	3/01/20	B+	17,406,107
4,000	UPC Financing Partnership, Term Loan, First Lien, (WI/DD)	TBD	TBD	BB	3,980,000
673	Virgin Media Investment Holdings, Term Loan F, First Lien	3.649%	6/30/23	BB+	671,338
1,520	WGM Acquisition Corporation, Tranche B, Refinancing Term Loan	3.750%	7/01/20	Ba3	1,517,117
288	Yell Group PLC, Term Loan A2	5.647%	3/01/19	CCC+	1,009,798
1,946	Yell Group PLC, Term Loan B2, PIK, (6)	0.000%	3/03/24	CCC	
86,523	Total Media				78,842,323
	<b>Metals &amp; Mining 0.9% (0.6% of Total Investments)</b>				
717	Fairmount Minerals, Ltd., Term Loan B1, First Lien, (WI/DD)	TBD	TBD	Caa1	616,900
1,200	Fairmount Minerals, Ltd., Term Loan B2, First Lien, (WI/DD)	TBD	TBD	B	1,060,500
2,811	Fortescue Metals Group, Ltd., Term Loan B, First Lien	4.250%	6/30/19	BBB	2,758,702
1,500	Zekelman Industries, Term Loan B	6.000%	6/14/21	BB	1,509,375
6,228	Total Metals & Mining				5,945,477
	<b>Multiline Retail 2.5% (1.6% of Total Investments)</b>				
3,482	99 Cents Only Stores Tranche B2, Term Loan	4.500%	1/11/19	CCC+	2,650,293
2,222	Bass Pro Group LLC, Term Loan B, First Lien	4.000%	6/05/20	BB	2,219,098

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2,992	Belk, Inc., Term Loan B, First Lien	5.750%	12/12/22	B+	2,639,385
4,417	Dollar Tree, Inc., Term Loan B1	3.500%	7/06/22	BBB	4,443,096
2,010	Dollar Tree, Inc., Term Loan B2	4.250%	7/06/22	BBB	2,019,095
1,382	Hudson's Bay Company, Term Loan B, First Lien	4.750%	9/30/22	BB	1,388,106
16,505	Total Multiline Retail				15,359,073

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Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
<b>Oil, Gas &amp; Consumable Fuels</b>					
<b>2.3% (1.5% of Total Investments)</b>					
\$ 1,500	California Resources Corporation, Term Loan A, First Lien, (WI/DD)	TBD	TBD	B1	\$ 1,393,125
1,850	C&J Holding Co., Term Loan B2, (DD1), (5)	0.000%	3/24/22	D	1,345,875
670	Crestwood Holdings LLC, Term Loan B	9.000%	6/19/19	B3	601,346
286	Energy and Exploration Partners, Term Loan, Second Lien	5.000%	5/13/22	N/R	157,519
867	EP Energy LLC, Term Loan B3, Second Lien	3.500%	5/24/18	B	759,055
3,327	Fieldwood Energy LLC, Term Loan, First Lien, (DD1)	3.875%	10/01/18	B2	2,869,610
801	Fieldwood Energy LLC, Term Loan, First Lien	8.000%	8/31/20	B	672,832
935	Fieldwood Energy LLC, Term Loan, Second Lien, (DD1)	8.375%	9/30/20	CCC	310,981
1,450	Fieldwood Energy LLC, Term Loan, Second Lien	8.375%	9/30/20	N/R	870,149
5,325	Harvey Gulf International Marine, Inc., Term Loan B	5.500%	6/18/20	CCC+	3,128,156
3,813	Seadrill Partners LLC, Initial Term Loan	4.000%	2/21/21	B	1,727,881
57	Southcross Holdings Borrower L.P., Term Loan B, First Lien	3.500%	4/13/23	CCC+	50,200
668	Western Refining, Inc., Term Loan B	5.250%	11/12/20	B+	648,654
21,549	Total Oil, Gas & Consumable Fuels				14,535,383
<b>Pharmaceuticals 4.1% (2.6% of Total Investments)</b>					
1,746	Concordia Healthcare Corporation, Term Loan B, First Lien	5.250%	10/21/21	B+	1,713,538
407	Endo Health Solutions, Inc., Term Loan B	3.750%	9/26/22	BB	403,676
5,625	Graceway Pharmaceuticals LLC, Second Lien Term Loan, (5), (6)	0.000%	5/03/13	N/R	563
3,920	Patheon, Inc., Term Loan B	4.250%	3/11/21	B1	3,905,300
6,541	Pharmaceutical Product Development, Inc., Term Loan B, First Lien, (DD1)	4.250%	8/18/22	B1	6,547,886
4,451	Pharmaceutical Research Associates, Inc., Term Loan	4.500%	9/23/20	BB	4,480,619
2,559	Valeant Pharmaceuticals International, Inc., Term Loan E	4.750%	8/05/20	Ba2	2,530,502

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6,258	Valeant Pharmaceuticals International, Inc., Term Loan F	5.000%	4/01/22	Ba2	6,219,355
31,507	<b>Total Pharmaceuticals</b>				25,801,439
	<b>Professional Services 0.2% (0.2% of Total Investments)</b>				
1,597	Ceridian Corporation, Term Loan B2	4.500%	9/15/20	Ba3	1,543,734
	<b>Real Estate Investment Trust 3.3% (2.1% of Total Investments)</b>				
11,112	Communications Sales & Leasing, Inc., Term Loan B, First Lien	5.000%	10/24/22	BB+	11,124,371
3,022	Realty Corporation, Term Loan B, First Lien	3.750%	7/14/22	BB+	3,040,121
2,268	Starwood Property Trust, Inc., Term Loan B	3.500%	4/17/20	BB	2,270,842
5,466	Walter Investment Management Corporation, Tranche B, Term Loan, First Lien	4.750%	12/18/20	B+	4,500,162
21,868	<b>Total Real Estate Investment Trust</b>				20,935,496
	<b>Real Estate Management &amp; Development 1.1% (0.7% of Total Investments)</b>				
3,723	Capital Automotive LP, Term Loan, Second Lien	6.000%	4/30/20	B1	3,754,413
3,329	Capital Automotive LP, Term Loan, Tranche B1	4.000%	4/10/19	Ba2	3,342,724
7,052	<b>Total Real Estate Management &amp; Development</b>				7,097,137
	<b>Road &amp; Rail 0.3% (0.2% of Total Investments)</b>				
1,990	Quality Distribution, Term Loan, First Lien	5.750%	8/18/22	B2	1,792,658
	<b>Semiconductors &amp; Semiconductor Equipment 5.8% (3.7% of Total Investments)</b>				
2,419	Avago Technologies, Term Loan A	2.231%	2/01/21	BBB	2,381,572
18,699	Avago Technologies, Term Loan B, First Lien	4.250%	2/01/23	BBB	18,764,949
1,308	Cypress Semiconductor Corp, Term Loan B	6.500%	7/05/21	BB	1,316,137
1,750	Micron Technology, Inc., Term Loan B, First Lien	6.640%	4/26/22	Baa2	1,771,875
2,611	Microsemi Corporation, Term Loan B, First Lien	3.750%	1/15/23	BB	2,631,103
2,266	NXP Semiconductor LLC, Term Loan B, First Lien	3.750%	12/07/20	Baa2	2,284,162
2,876	NXP Semiconductor LLC, Term Loan D	3.250%	1/11/20	Baa2	2,884,500
4,250	On Semiconductor Corp., Term Loan B, First Lien	5.250%	3/31/23	Ba1	4,303,125
36,179	<b>Total Semiconductors &amp; Semiconductor Equipment</b>				36,337,423

Total Semiconductors &  
Semiconductor Equipment

**Software 9.4% (6.0% of Total  
Investments)**

3,058	Blackboard, Inc., Term Loan B3	4.750%	10/04/18	B+	2,985,517
5,595	BMC Software, Inc., Initial Term Loan	5.000%	9/10/20	B1	5,147,459

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**JFR Nuveen Floating Rate Income Fund**  
**Portfolio of Investments (continued)**

July 31, 2016

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
<b>Software (continued)</b>					
\$ 2,451	Computer Sciences Government Services, Term Loan B, First Lien	3.750%	11/28/22	BB+	\$ 2,464,095
1,600	Compuware Corporation, Term Loan, Second Lien	9.250%	12/15/22	CCC+	1,376,000
4,736	Compuware Corporation, Tranche B2, Term Loan, First Lien	6.250%	12/15/21	B	4,554,752
3,977	Ellucian, Term Loan B, First Lien	4.750%	9/30/22	B2	3,985,941
4,636	Emdeon Business Services LLC, Term Loan B2	3.750%	11/02/18	Ba3	4,646,779
12,531	Infor Global Solutions Intermediate Holdings, Ltd., Term Loan B5	3.750%	6/03/20	BB	12,413,226
1,737	Informatica Corp., Term Loan B	4.500%	8/05/22	B	1,714,853
2,784	Micro Focus International PLC, Term Loan B	4.500%	11/20/21	BB	2,783,529
2,888	Micro Focus International PLC, Term Loan C	4.502%	11/20/19	BB	2,898,328
6,256	Misys PLC, Term Loan B, First Lien	5.000%	12/12/18	B+	6,284,811
2,308	MSC Software Corporation, Initial Term Loan, First Lien	5.000%	5/29/20	B1	2,233,206
2,141	SS&C Technologies, Inc./ Sunshine Acquisition II, Inc., Term Loan B1	4.000%	7/08/22	BB	2,155,809
277	SS&C Technologies, Inc./ Sunshine Acquisition II, Inc., Term Loan B2	4.000%	7/08/22	BB	279,311
3,000	Uber Technologies, Inc., Term Loan B, First Lien	5.000%	7/07/23	N/R	2,997,501
59,975	Total Software				58,921,117
<b>Specialty Retail 2.2% (1.4% of Total Investments)</b>					
1,247	Gardner Denver, Inc., Term Loan, (DD1)	4.250%	7/30/20	B	1,188,742
3,560	Jo-Ann Stores, Inc., Term Loan, First Lien	4.000%	3/16/18	Ba3	3,544,312
6,621	Petco Animal Supplies, Inc., Term Loan B1	5.000%	1/26/23	B1	6,659,478
2,666	Petsmart, Inc., Term Loan B	4.250%	3/11/22	BB	2,674,129
14,094	Total Specialty Retail				14,066,661

**Technology Hardware, Storage & Peripherals**  
**4.7% (3.0% of Total Investments)**

2,000	Dell International LLC, Term Loan A2, First Lien, (WI/DD)	TBD	TBD	BBB	1,935,000
3,000	Dell International LLC, Term Loan A3, First Lien, (WI/DD)	TBD	TBD	BBB	2,953,125
14,725	Dell International LLC, Term Loan B, (WI/DD)	TBD	TBD	BBB	14,745,181
10,000	Western Digital Inc., Term Loan B, First Lien	6.250%	4/29/23	BBB	10,117,500
29,725	Total Technology Hardware, Storage & Peripherals				29,750,806

**Textiles, Apparel & Luxury Goods 0.4%**  
**(0.3% of Total Investments)**

1,380	Gymboree Corporation, Term Loan	5.000%	2/23/18	CCC+	1,076,687
2,078	J Crew Group, Term Loan B, First Lien	4.000%	3/05/21	B2	1,483,928
3,458	Total Textiles, Apparel & Luxury Goods				2,560,615

**Trading Companies & Distributors 1.6% (1.0% of Total Investments)**

8,086	HD Supply, Inc., Term Loan B	3.750%	8/13/21	BB	8,126,080
1,654	Neff Rental/Neff Finance Closing Date Loan, Second Lien	7.250%	6/09/21	B	1,628,589
9,740	Total Trading Companies & Distributors				9,754,669

**Transportation Infrastructure**  
**0.4% (0.3% of Total Investments)**

150	Ceva Group PLC, Canadian Term Loan	6.500%	3/19/21	B2	125,436
873	Ceva Group PLC, Dutch B.V., Term Loan	6.500%	3/19/21	B2	727,528
846	Ceva Group PLC, Synthetic Letter of Credit Term Loan	6.500%	3/19/21	B2	705,759
1,204	Ceva Group PLC, US Term Loan	6.500%	3/19/21	B2	1,003,487
3,073	Total Transportation Infrastructure				2,562,210

**Wireless Telecommunication Services 2.8%**  
**(1.7% of Total Investments)**

4,589	Asurion LLC, Term Loan B1	5.000%	5/24/19	Ba3	4,596,039
4,680	Asurion LLC, Term Loan B4, First Lien	5.000%	8/04/22	Ba3	4,694,182
4,837	Fairpoint Communications, Inc., Term Loan B	7.500%	2/14/19	B	4,847,780
535	Syniverse Holdings, Inc., Initial Term Loan B, First Lien, (WI/DD)	TBD	TBD	B+	432,681
535	Syniverse Holdings, Inc., Tranche B, Term Loan, (WI/DD)	TBD	TBD	B+	432,681
2,239	T-Mobile USA, Term Loan B	3.500%	11/09/22	BBB	2,255,191



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17,415	Total Wireless Telecommunication Services	17,258,554
\$ 841,351	Total Variable Rate Senior Loan Interests (cost \$832,115,179)	803,056,306

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Shares	Description (1)		Value	
	<b>COMMON STOCKS 1.5% (0.9% of Total Investments)</b>			
	<b>Banks 0.4% (0.3% of Total Investments)</b>			
34,173	BLB Worldwide Holdings Inc., (7)		\$ 2,531,649	
	<b>Diversified Consumer Services 0.3% (0.2% of Total Investments)</b>			
78,490	Cengage Learning Holdings II LP, (7), (8)		1,805,270	
9,876,769	Education Management Corporation, (7), (8)		988	
	Total Diversified Consumer Services		1,806,258	
	<b>Energy Equipment &amp; Services 0.1% (0.0% of Total Investments)</b>			
2,712	Vantage Drill International, (7), (8)		237,300	
	<b>Health Care Providers &amp; Services 0.0% (0.0% of Total Investments)</b>			
113,515	Millennium Health LLC, (7)		170,273	
	<b>Hotels, Restaurants &amp; Leisure 0.0% (0.0% of Total Investments)</b>			
2,670	Buffets Term Loan, (7)			
	<b>Media 0.7% (0.4% of Total Investments)</b>			
6,597	Cumulus Media, Inc., (7)		2,523	
26,045	Metro-Goldwyn-Mayer, (7), (8)		2,096,622	
57,088	Tribune Media Company		2,115,110	
45,942	Tribune Media Company, (6)			
14,272	tronc, Inc., (7)		213,937	
	Total Media		4,428,192	
	<b>Oil, Gas &amp; Consumable Fuels 0.0% (0.0% of Total Investments)</b>			
136	Energy and Exploration Partners, Inc., (7), (8)		47,600	
64	Southcross Holdings Borrower LP, (7)		20,800	
	Total Oil, Gas & Consumable Fuels		68,400	
	<b>Software 0.0% (0.0% of Total Investments)</b>			
743,286	Eagle Topco LP, (6), (7)		1	
	Total Common Stocks (cost \$16,015,310)		9,242,073	
<b>Shares</b>	<b>Description (1)</b>	<b>Coupon</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>\$25 PAR (OR SIMILAR) RETAIL PREFERRED</b>			

**0.0% (0.0% of Total Investments)****Diversified Consumer Services 0.0% (0.0% of Total Investments)**

10,989	Education Management Corporation, (8)	7.500%		N/R	\$	2,747
	Total \$25 Par (or similar) Retail Preferred (cost \$26,686)					2,747

**Principal  
Amount  
(000)**

**Description (1)**

**Coupon**

**Maturity**

**Ratings  
(3)**

**Value**

**CONVERTIBLE BONDS 0.1%  
(0.1% of Total Investments)**

**Communications Equipment 0.1%  
(0.1% of Total Investments)**

\$	850	Nortel Networks Corp., (5)	1.750%	4/15/12	N/R	\$	752,250
\$	850	Total Convertible Bonds (cost \$696,250)					752,250

**Principal  
Amount  
(000)**

**Description (1)**

**Coupon**

**Maturity**

**Ratings  
(3)**

**Value**

**CORPORATE BONDS 14.7% (9.3%  
of Total Investments)**

**Commercial Services & Supplies 0.2% (0.1% of Total Investments)**

\$	1,034	NES Rental Holdings Inc., 144A	7.875%	5/01/18	B	\$	1,008,150
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**JFR Nuveen Floating Rate Income Fund**  
**Portfolio of Investments (continued)**

July 31, 2016

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
	<b>Communications Equipment 0.2%</b> <b>(0.1% of Total Investments)</b>				
\$ 210	Avaya Inc., 144A	7.000%	4/01/19	B2	\$ 158,025
5,150	Avaya Inc., 144A	10.500%	3/01/21	Caa2	1,390,500
5,360	Total Communications Equipment				1,548,525
	<b>Containers &amp; Packaging 0.3%</b> <b>(0.2% of Total Investments)</b>				
1,715	Reynolds Group	9.875%	8/15/19	CCC+	1,762,163
	<b>Diversified Telecommunication Services 1.2%</b> <b>(0.8% of Total Investments)</b>				
2,560	Frontier Communications Corporation	6.250%	9/15/21	BB	2,489,600
2,200	Frontier Communications Corporation	6.875%	1/15/25	BB	1,929,378
1,080	IntelSat Limited	6.750%	6/01/18	CC	664,200
5,750	IntelSat Limited	7.750%	6/01/21	CC	1,322,500
4,550	IntelSat Limited	8.125%	6/01/23	CC	1,057,875
16,140	Total Diversified Telecommunication Services				7,463,553
	<b>Health Care Equipment &amp; Supplies 2.5% (1.6% of Total Investments)</b>				
3,250	Kinetic Concepts	10.500%	11/01/18	B	3,319,063
2,000	Kinetic Concepts	12.500%	11/01/19	CCC+	1,960,000
1,000	Tenet Healthcare Corporation	6.750%	2/01/20	B	1,000,000
4,000	Tenet Healthcare Corporation	6.000%	10/01/20	BB	4,230,000
1,650	Tenet Healthcare Corporation	8.125%	4/01/22	B	1,703,625
3,335	Tenet Healthcare Corporation	6.750%	6/15/23	B	3,209,937
15,235	Total Health Care Equipment & Supplies				15,422,625
	<b>Health Care Providers &amp; Services 1.8% (1.1% of Total Investments)</b>				
2,710	Community Health Systems, Inc.	5.125%	8/01/21	BB	2,696,450
6,400	Community Health Systems, Inc.	6.875%	2/01/22	B+	5,504,000
1,200	Iasis Healthcare Capital Corporation	8.375%	5/15/19	CCC+	1,152,000
1,700	Select Medical Corporation	6.375%	6/01/21	B	1,681,946
12,010	Total Health Care Providers & Services				11,034,396
	<b>Hotels, Restaurants &amp; Leisure 0.5% (0.3% of Total Investments)</b>				
3,200	Scientific Games International Inc.	10.000%	12/01/22	B	2,844,000
	<b>Media 3.9% (2.5% of Total Investments)</b>				

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1,000	CCO Holdings LLC Finance Corporation	5.750%	9/01/23	BB+	1,045,000
200	Charter Communications Operating LLC/ Charter Communications Operating Capital Corporation, 144A	3.579%	7/23/20	BBB	210,517
1,762	Clear Channel Communications, Inc.	10.000%	1/15/18	CC	1,132,085
6,562	Clear Channel Communications, Inc.	9.000%	12/15/19	Caa1	5,298,815
10,950	Clear Channel Communications, Inc.	14.000%	2/01/21	CC	4,626,342
10,350	Clear Channel Communications, Inc.	9.000%	3/01/21	Caa1	7,736,625
2,000	Dish DBS Corporation	5.875%	7/15/22	Ba3	1,998,760
2,500	Dish DBS Corporation	5.875%	11/15/24	Ba3	2,412,500
35,324	Total Media				24,460,644
<b>Oil, Gas &amp; Consumable Fuels 0.4%</b> <b>(0.2% of Total Investments)</b>					
700	Denbury Resources Inc.	6.375%	8/15/21	CCC+	465,500
2,500	FTS International Inc., 144A	8.134%	6/15/20	B1	2,023,922
3,200	Total Oil, Gas & Consumable Fuels				2,489,422
<b>Real Estate Investment Trust 0.2%</b> <b>(0.1% of Total Investments)</b>					
1,500	iStar Inc.	4.000%	11/01/17	B+	1,488,750
<b>Semiconductors &amp; Semiconductor Equipment</b> <b>1.0% (0.7% of Total Investments)</b>					
500	Advanced Micro Devices, Inc.	6.750%	3/01/19	CCC	497,970
2,800	Advanced Micro Devices, Inc.	7.750%	8/01/20	CCC	2,765,000
2,468	Advanced Micro Devices, Inc.	7.500%	8/15/22	CCC	2,387,790
1,000	Advanced Micro Devices, Inc.	7.000%	7/01/24	CCC	917,500
6,768	Total Semiconductors & Semiconductor Equipment				6,568,260

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Software 0.5% (0.3% of Total Investments)</b>				
\$ 2,500	BMC Software Finance Inc., 144A	8.125%	7/15/21	CCC+	\$ 2,037,500
1,500	Boxer Parent Company Inc./BMC Software, 144A	9.000%	10/15/19	CCC+	1,267,500
4,000	Total Software				3,305,000
	<b>Wireless Telecommunication Services 2.0% (1.3% of Total Investments)</b>				
7,750	Sprint Corporation	7.875%	9/15/23	B+	7,076,757
1,750	Sprint Corporation	7.125%	6/15/24	B+	1,557,500
3,750	T-Mobile USA Inc.	6.250%	4/01/21	BB	3,923,438
13,250	Total Wireless Telecommunication Services				12,557,695
\$ 118,736	Total Corporate Bonds (cost \$114,447,507)				91,953,183

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>ASSET-BACKED SECURITIES 6.4% (4.1% of Total Investments)</b>				
\$ 1,200	Bluemountain Collateralized Loan Obligation, Series 2012 2A E14, 144A	5.736%	11/20/24	BB	\$ 1,127,936
2,500	Bluemountain Collateralized Loan Obligations Limited 2012-1A, 144A	6.134%	7/20/23	BB	2,406,410
500	Carlyle Global Market Strategies Collateralized Loan Obligations, Series 2013-2A, 144A	5.633%	4/18/25	BB	463,790
1,750	Carlyle Global Market Strategies, Collateralized Loan Obligations, Series 2013-3A, 144A	5.228%	7/15/25	BB	1,574,156
1,000	Finn Square Collateralized Loan Obligations Limited, Series 2012-1A, 144A	5.678%	12/24/23	BB	929,735
1,500	Flatiron Collateralized Loan Obligation Limited, Series 2011-1A, 144A	5.028%	1/15/23	BB	1,462,458
500	ING Investment Management, Collateralized Loan Obligation, 2013-1A D, 144A	5.628%	4/15/24	BB	459,512
2,700	LCM Limited Partnership, Collateralized Loan Obligation 2012A, 144A	6.383%	10/19/22	BB	2,642,306
6,000		5.662%	2/25/17	BB	5,230,644

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	LCM Limited Partnership, Collateralized Loan Obligation, 2015A, 144A				
3,000	LCM Limited Partnership, Collateralized Loan Obligation, Series 10AR, 144A	6.128%	4/15/22	BB	2,917,554
1,500	LCM Limited Partnership, Collateralized Loan Obligation, Series 11A, 144A	5.783%	4/19/22	BB+	1,432,835
1,500	Madison Park Funding Limited, Collateralized Loan Obligations, Series 2012-8A, 144A	5.985%	4/22/22	BB	1,451,403
2,750	Madison Park Funding Limited, Collateralized Loan Obligations, Series 2015-16A, 144A	6.134%	4/20/26	Ba3	2,446,766
1,500	Madison Park Funding Limited, Series 2012-10A, 144A	5.884%	1/20/25	BB	1,429,704
500	North End CLO Limited, Loan Pool, 144A	5.233%	7/17/25	BB	441,772
750	Northwoods Capital Corporation, Collateralized Loan Obligations 2012-9A, 144A	5.733%	1/18/24	BB	692,987
800	Oak Hill Credit Partners Series 2013-9A, 144A	5.634%	10/20/25	BB	743,522
3,360	Oak Hill Credit Partners, Series 2012-7A, 144A	5.636%	11/20/23	BB	3,142,376
3,000	Octagon Investment Partners, Series 2015-1A, 144A	6.484%	10/20/26	Ba3	2,732,031
3,000	Race Point Collateralized Loan Obligation Series 2012-7A, 144A	5.632%	11/08/24	BB	2,768,766
1,000	Race Point Collateralized Loan Obligation Limited 2011-5AR, 144A	6.337%	12/15/22	BB	990,806
3,000	Race Point Collateralized Loan Obligations, Series 2012-6A, 144A	6.411%	5/24/23	BB	2,904,147
\$ 43,310	Total Asset-Backed Securities (cost \$40,633,110)				40,391,616

Shares	Description (1), (9)	Value
	<b>INVESTMENT COMPANIES</b>	
	<b>1.7% (1.1% of Total Investments)</b>	
353,668	Eaton Vance Floating-Rate Income Trust Fund	\$ 4,915,985
968,586	Eaton Vance Senior Income Trust	6,053,663
	Total Investment Companies (cost \$11,981,509)	10,969,648
	<b>Total Long-Term Investments</b> <b>(cost \$1,015,915,551)</b>	<b>956,367,823</b>

**JFR Nuveen Floating Rate Income Fund**  
**Portfolio of Investments (continued)**

July 31, 2016

Principal Amount (000)	Description (1)	Coupon	Maturity	Value
<b>SHORT-TERM INVESTMENTS</b>				
<b>5.1% (3.2% of Total Investments)</b>				
<b>REPURCHASE AGREEMENTS</b>				
<b>5.1% (3.2% of Total Investments)</b>				
\$ 31,703	Repurchase Agreement with Fixed Income Clearing Corporation, dated 7/29/16, repurchase price \$31,702,917, collateralized by \$31,820,000 U.S. Treasury Notes, 1.500%, due 3/31/23, value \$32,337,075	0.030%	8/01/16	\$ 31,702,838
<b>Total Short-Term Investments (cost \$31,702,838)</b>				<b>31,702,838</b>
<b>Total Investments (cost \$1,047,618,389)</b>				<b>988,070,661</b>
<b>157.6%</b>				
<b>Borrowings (38.4%) (10), (11)</b>				<b>(240,800,000)</b>
<b>Variable Rate Term Preferred Shares, at Liquidation Preference (17.2%) (12)</b>				<b>(108,000,000)</b>
<b>Other Assets Less Liabilities (2.0%)</b>				<b>(12,643,932)</b>
<b>Net Assets Applicable to Common Shares 100%</b>				<b>\$ 626,626,729</b>

For Fund portfolio compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications into sectors for reporting ease.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) Senior loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a borrower to prepay, prepayments of senior loans may occur. As a result, the actual remaining maturity of senior loans held may be substantially less than the stated maturities shown.
- (3) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group (Standard & Poor's), Moody's Investors Service, Inc. (Moody's) or Fitch, Inc. (Fitch) rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.



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Ratings are not covered by the report of independent registered public accounting firm.

- (4) Senior loans generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus an assigned fixed rate. These floating lending rates are generally (i) the lending rate referenced by the London Inter-Bank Offered Rate ( LIBOR ), or (ii) the prime rate offered by one or more major United States banks. Senior loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the agent bank and/or borrower prior to the disposition of a senior loan. The rate shown is the coupon as of the end of the reporting period.
- (5) As of, or subsequent to, the end of the reporting period, this security is non-income producing. Non-income producing, in the case of a fixed-income security, generally denotes that the issuer has (1) defaulted on the payment of principal or interest, (2) is under the protection of the Federal Bankruptcy Court or (3) the Fund's Adviser has concluded that the issue is not likely to meet its future interest payment obligations and has ceased accruing additional income on the Fund's records.
- (6) Investment valued at fair value using methods determined in good faith by, or at the discretion of, the Board. For fair value measurement disclosure purposes, investment classified as Level 3. See Notes to Financial Statements, Note 2 Investment Valuation and Fair Value Measurements for more information.
- (7) Non-income producing; issuer has not declared a dividend within the past twelve months.
- (8) For fair value measurement disclosure purposes, investment classified as Level 2. See Notes to Financial Statements, Note 2 Investment Valuation and Fair Value Measurements for more information.
- (9) A copy of the most recent financial statements for these investment companies can be obtained directly from the Securities and Exchange Commission on its website at <http://www.sec.gov>.
- (10) Borrowings as a percentage of total investments is 24.4%.
- (11) The Fund segregates 100% of its eligible investments (excluding any investments separately pledged as collateral for specific investments in derivatives, when applicable) in the Portfolio of Investments as collateral for borrowings.
- (12) Variable Rate Term Preferred Shares, at Liquidation Preference as a percentage of Total Investments is 10.9%.
- (DD1) Portion of investment purchased on a delayed delivery basis.
- (WI/DD) Purchased on a when-issued or delayed delivery basis.

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144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.

TBD Senior loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, senior loans typically trade without accrued interest and therefore a coupon rate is not available prior to settlement. At settlement, if still unknown, the borrower or counterparty will provide the Fund with the final coupon rate and maturity date.

*See accompanying notes to financial statements.*

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**Nuveen Floating Rate Income Opportunity Fund**  
**Portfolio of Investments**

July 31, 2016

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
<b>LONG-TERM INVESTMENTS 152.1% (96.5% of Total Investments)</b>					
<b>VARIABLE RATE SENIOR LOAN INTERESTS 127.3% (80.7% of Total Investments) (4)</b>					
<b>Aerospace &amp; Defense 2.5% (1.6% of Total Investments)</b>					
\$ 3,049	B/E Aerospace, Inc., Term Loan B, First Lien	3.750%	12/16/21	BB+	\$ 3,081,488
4,529	Sequa Corporation, Term Loan B	5.250%	6/19/17	CCC+	3,631,409
355	Transdigm, Inc., Delayed Draw, Tranche F, Term Loan	3.750%	6/09/23	Ba2	353,709
3,374	Transdigm, Inc., Term Loan E, First Lien	3.750%	5/14/22	Ba2	3,367,456
395	Transdigm, Inc., Term Loan F	3.750%	6/09/23	Ba2	393,010
11,702	Total Aerospace & Defense				10,827,072
<b>Air Freight &amp; Logistics 0.7% (0.5% of Total Investments)</b>					
1,199	Americold Realty Operating Partnership, Term Loan B, (DD1)	5.750%	12/01/22	BB	1,208,613
1,990	XPO Logistics, Inc., Term Loan B	5.500%	11/01/21	Ba1	2,012,388
3,189	Total Air Freight & Logistics				3,221,001
<b>Airlines 1.7% (1.1% of Total Investments)</b>					
2,418	American Airlines, Inc., Term Loan B, First Lien	3.250%	6/29/20	BB+	2,414,184
1,980	American Airlines, Inc., Term Loan B, First Lien	3.500%	10/08/21	BB+	1,980,000
2,910	US Airways, Inc., Term Loan B1	3.500%	5/23/19	BB+	2,913,117
7,308	Total Airlines				7,307,301
<b>Automobiles 2.7% (1.7% of Total Investments)</b>					
4,588	Chrysler Group LLC, Tranche B, Term Loan	3.250%	12/31/18	BBB	4,595,240
5,568	Formula One Group, Term Loan, First Lien	4.750%	7/30/21	B	5,522,940
1,500	Formula One Group, Term Loan, Second Lien	7.750%	7/29/22	CCC+	1,478,749
11,656	Total Automobiles				11,596,929

**Building Products 0.6% (0.4% of Total Investments)**

1,467	Gates Global LLC, Term Loan	4.250%	7/06/21	B+	1,441,067
1,170	Quikrete Holdings, Inc., Term Loan, First Lien	4.000%	9/28/20	BB	1,174,192
2,637	Total Building Products				2,615,259

**Capital Markets 1.1% (0.7% of Total Investments)**

2,779	Citco III Limited, Term Loan B	4.250%	6/29/18	N/R	2,778,101
1,945	Guggenheim Partners LLC, Initial Term Loan	4.250%	7/22/20	N/R	1,951,078
4,724	Total Capital Markets				4,729,179

**Chemicals 1.2% (0.8% of Total Investments)**

2,004	Ineos US Finance LLC, Cash Dollar, Term Loan	3.750%	5/04/18	BB	2,003,902
435	Ineos US Finance LLC, Term Loan B, First Lien	4.250%	3/31/22	BB	435,492
1,521	Mineral Technologies, Inc., Term Loan B2	4.750%	5/07/21	BB+	1,535,636
1,493	OM Group, Inc., Term Loan, First Lien	7.000%	10/28/21	Ba3	1,455,188
5,453	Total Chemicals				5,430,218

**Commercial Services & Supplies 3.6% (2.3% of Total Investments)**

993	Acosta, Inc., Term Loan B	4.250%	9/26/21	B1	976,510
936	ADS Waste Holdings, Inc., Initial Term Loan, Tranche B2	3.750%	10/09/19	B+	935,658
1,799	CCS Income Trust, Term Loan, First Lien	6.250%	5/15/18	Caa3	1,720,452
261	Education Management LLC, Tranche A, Term Loan, (5)	5.500%	7/02/20	N/R	72,359
479	Education Management LLC, Tranche B, Term Loan, (5)	8.500%	7/02/20	N/R	25,173
3,181	iQor US, Inc., Term Loan, First Lien	6.000%	4/01/21	B	2,624,408
333	iQor US, Inc., Term Loan, Second Lien	9.750%	4/01/22	CCC+	233,333
1,247	KAR Auction Services, Inc., Term Loan B3, First Lien	4.250%	3/09/23	BB	1,258,370
2,861	Protection One, Inc., Term Loan, First Lien	4.750%	7/01/21	Ba2	2,891,019
1,800	Protection One, Inc., Term Loan B	4.750%	5/02/22	B	1,814,251

**JRO Nuveen Floating Rate Income Opportunity Fund**  
**Portfolio of Investments (continued)**

July 31, 2016

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
<b>Commercial Services &amp; Supplies</b> (continued)					
\$ 1,492	Universal Services of America, Term Loan, First Lien	4.750%	7/28/22	B+	\$ 1,468,247
1,750	Universal Services of America, Term Loan, Second Lien	9.500%	7/28/23	B	1,701,875
17,132	Total Commercial Services & Supplies				15,721,655
<b>Communications Equipment</b> <b>1.6% (1.0% of Total Investments)</b>					
5,418	Avaya, Inc., Term Loan B3	5.243%	10/26/17	B2	4,534,020
155	Avaya, Inc., Term Loan B7	6.250%	5/29/20	B2	116,674
1,060	Avaya, Inc., Term Loan B6	6.500%	3/31/18	B2	837,207
1,299	Riverbed Technology, Inc., Term Loan B	5.000%	4/24/22	B1	1,307,329
7,932	Total Communications Equipment				6,795,230
<b>Consumer Finance 2.5% (1.6% of Total Investments)</b>					
8,691	First Data Corporation, Term Loan B, First Lien	4.488%	3/24/21	BB	8,741,723
2,000	First Data Corporation, Term Loan B	4.238%	7/08/22	BB	2,009,376
10,691	Total Consumer Finance				10,751,099
<b>Containers &amp; Packaging 1.0% (0.7% of Total Investments)</b>					
1,353	Berry Plastics Holding Corporation, Term Loan H	3.750%	10/01/22	BB	1,359,878
3,169	BWAY Holding Company, Term Loan B, First Lien	5.500%	8/14/20	B2	3,170,861
4,522	Total Containers & Packaging				4,530,739
<b>Diversified Consumer Services</b> <b>5.6% (3.5% of Total Investments)</b>					
1,241	AlixPartners LLP, Term Loan B, First Lien	4.500%	7/28/22	B+	1,243,727
4,614	Cengage Learning Acquisitions, Inc., Term Loan B	5.250%	6/07/23	BB	4,611,116
1,270	Harland Clarke Holdings Corporation, Term Loan B3	7.000%	5/22/18	BB	1,239,274
1,406	Harland Clarke Holdings Corporation, Term Loan B4	6.993%	8/04/19	BB	1,375,488

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5,312	Hilton Hotels Corporation, Term Loan B2	3.500%	10/25/20	BBB	5,332,234
2,475	Houghton Mifflin, Term Loan B, First Lien	4.000%	5/28/21	BB	2,461,078
129	Laureate Education, Inc., Term Loan B	5.000%	6/15/18	B	126,648
7,905	ServiceMaster Company, Term Loan	4.250%	7/01/21	BB	7,948,073
24,352	Total Diversified Consumer Services				24,337,638
	<b>Diversified Financial Services</b>				
	<b>0.9% (0.5% of Total Investments)</b>				
1,496	MGM Growth Properties, Term Loan B	4.000%	4/25/23	BB	1,508,875
1,485	MJ Acquisition Corp., Term Loan, First Lien	4.000%	6/01/22	BB	1,482,198
779	Protection One, Inc., Term Loan, Second Lien	9.750%	7/01/22	B	789,231
3,760	Total Diversified Financial Services				3,780,304
	<b>Diversified Telecommunication Services</b>				
	<b>6.5% (4.1% of Total Investments)</b>				
2,918	Frontier Communications Corporation, Term Loan A, Delayed Draw, First Lien	3.000%	3/31/21	BB	2,779,569
1,062	Greeneden U.S. Holdings II LLC, Term Loan B	4.000%	2/08/20	B	1,053,859
738	Intelsat Jackson Holdings, S.A., Tranche B2, Term Loan	3.750%	6/30/19	B1	701,787
761	Level 3 Financing, Inc., Term Loan B2	3.500%	5/31/22	BB+	765,220
2,667	Level 3 Financing, Inc., Term Loan, Tranche B3	4.000%	8/01/19	BB+	2,679,667
720	Presidio, Inc., Refinancing Term Loan, First Lien, (WI/DD)	TBD	TBD	B1	717,660
3,000	Verizon Communications, Inc., Term Loan	1.737%	7/31/19	BBB+	3,000,000
7,480	WideOpenWest Finance LLC, Term Loan B	4.500%	4/01/19	Ba3	7,502,528
3,328	Ziggo N.V., Term Loan B1	3.652%	1/15/22	BB	3,317,685
2,145	Ziggo N.V., Term Loan B2	3.656%	1/15/22	BB	2,137,979
3,527	Ziggo N.V., Term Loan B3, Delayed Draw	3.701%	1/15/22	BB	3,516,211
28,346	Total Diversified Telecommunication Services				28,172,165
	<b>Electric Utilities</b>				
	<b>1.9% (1.2% of Total Investments)</b>				
750	EFS Cogen Holdings LLC, Term Loan B	5.250%	6/28/23	BB	752,812
4,500	Energy Future Intermediate Holding Company, Term Loan	4.250%	12/19/16	Ba3	4,512,659

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2,443	Texas Competitive Electric Holdings LLC, DIP Term Loan B, First Lien, (WI/DD)	TBD	TBD	BB	2,454,309
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Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
<b>Electric Utilities (continued)</b>					
\$ 557	Texas Competitive Electric Holdings LLC, DIP Term Loan C, First Lien, (WI/DD)	TBD	TBD	BB	\$ 559,755
8,250	Total Electric Utilities				8,279,535
<b>Electronic Equipment, Instruments &amp; Components 1.6% (1.0% of Total Investments)</b>					
2,265	SMART Modular Technologies, Inc., Term Loan B	8.250%	8/31/17	B	1,868,464
2,264	TTM Technologies, Term Loan B	6.000%	5/31/21	B+	2,257,906
2,889	Zebra Technologies Corporation, Term Loan B	4.000%	10/27/21	BB+	2,907,864
7,418	Total Electronic Equipment, Instruments & Components				7,034,234
<b>Energy Equipment &amp; Services 0.7% (0.4% of Total Investments)</b>					
3,991	Drill Rigs Holdings, Inc., Tranche B1, Term Loan	6.000%	3/31/21	CCC+	1,466,722
597	Dynamic Energy Services International LLC, Term Loan	11.000%	3/06/18	N/R	451,024
1,194	Seventy Seven Operating LLC, Term Loan B, (DD1)	3.752%	6/25/21	D	1,038,123
5,782	Total Energy Equipment & Services				2,955,869
<b>Food &amp; Staples Retailing 7.1% (4.5% of Total Investments)</b>					
16,116	Albertson's LLC, Repriced Term Loan B4	4.500%	8/25/21	BB	16,205,873
3,836	Albertson's LLC, Term Loan B6	4.750%	6/22/23	BB	3,861,834
3,183	BJ's Wholesale Club, Inc., Replacement Loan, First Lien	4.500%	9/26/19	B	3,181,637
2,488	BJ's Wholesale Club, Inc., Replacement Loan, Second Lien	8.500%	3/26/20	CCC	2,474,875
2,875	Rite Aid Corporation, Tranche 2, Term Loan, Second Lien	4.875%	6/21/21	BB	2,886,230
2,444	Supervalu, Inc., New Term Loan	5.500%	3/21/19	BB	2,446,040
30,942	Total Food & Staples Retailing				31,056,489
<b>Food Products 5.3% (3.3% of Total Investments)</b>					
1,470	Hearthside Group Holdings, Term Loan, First Lien	4.500%	6/02/21	B1	1,469,485
4,923	Jacobs Douwe Egberts, Term Loan B	4.250%	7/02/22	BB	4,944,869
3,787		5.250%	3/03/23	BB	3,820,557



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	Keurig Green Mountain, Inc., Term Loan B, First Lien				
1,013	Pinnacle Foods Finance LLC, Term Loan G	3.250%	4/29/20	BB+	1,015,314
8,678	US Foods, Inc., Term Loan B	4.000%	6/27/23	B+	8,732,077
3,520	Wilton Products, Inc., Tranche B, Term Loan	8.500%	8/30/18	CCC+	2,965,800
23,391	Total Food Products				22,948,102
	<b>Health Care Equipment &amp; Supplies</b>	<b>3.5% (2.2% of Total Investments)</b>			
2,700	Acelity, Term Loan F	5.000%	8/03/18	Ba3	2,708,783
863	CareCore National LLC, Term Loan	5.500%	3/05/21	B	841,067
1,910	ConvaTec Healthcare, Term Loan B	4.250%	6/15/20	Ba2	1,913,913
1,492	Greatbatch, Inc., Term Loan B	5.250%	10/27/22	B1	1,492,733
4,006	Onex Carestream Finance LP, Term Loan, First Lien	5.000%	6/07/19	B+	3,922,128
2,553	Onex Carestream Finance LP, Term Loan, Second Lien	9.500%	12/09/19	B	2,476,592
1,717	Sterigenics International, Inc., Term Loan B	4.250%	5/16/22	B1	1,714,470
15,241	Total Health Care Equipment & Supplies				15,069,686
	<b>Health Care Providers &amp; Services</b>	<b>5.4% (3.4% of Total Investments)</b>			
1,377	Community Health Systems, Inc., Term Loan G	3.750%	12/31/19	BB	1,357,156
2,755	Community Health Systems, Inc., Term Loan H	4.000%	1/27/21	BB	2,724,537
3,779	Drumm Investors LLC, Term Loan	9.500%	5/04/18	B	3,714,137
1,477	Healogics, Inc., Term Loan, First Lien	5.250%	7/01/21	B	1,277,989
2,187	Heartland Dental Care, Inc., Term Loan, First Lien	5.500%	12/21/18	B1	2,178,540
1,500	Heartland Dental Care, Inc., Term Loan, Second Lien	9.750%	6/21/19	CCC	1,439,063
547	Kindred Healthcare, Inc., Term Loan B, First Lien	4.250%	4/09/21	Ba2	545,615
2,833	Millennium Laboratories, Inc., Term Loan B, First Lien	7.500%	12/21/20	B	2,011,759
1,500	MultiPlan, Inc., Term Loan B	5.000%	6/07/23	B+	1,515,470
1,769	National Mentor Holdings, Inc., Term Loan B	4.250%	1/31/21	B+	1,775,959
2,344	Quorum Health Corp., Term Loan B, (DD1)	6.750%	4/29/22	B1	2,361,706
1,233	Select Medical Corporation, Term Loan E, First Lien	6.000%	6/01/18	Ba2	1,236,972
1,205	Select Medical Corporation, Term Loan F, First Lien	6.001%	3/03/21	Ba2	1,218,129
24,506	Total Health Care Providers & Services				23,357,032



**JRO Nuveen Floating Rate Income Opportunity Fund**  
**Portfolio of Investments (continued)**

July 31, 2016

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
<b>Health Care Technology 0.5% (0.3% of Total Investments)</b>					
\$ 2,100	Catalent Pharma Solutions, Inc., Term Loan	4.250%	5/20/21	BB	\$ 2,110,391
<b>Hotels, Restaurants &amp; Leisure 5.3% (3.4% of Total Investments)</b>					
5,656	Burger King Corporation, Term Loan B	3.750%	12/10/21	Ba3	5,685,566
2,095	CCM Merger, Inc., Term Loan B	4.500%	8/08/21	BB	2,102,061
2,557	CityCenter Holdings LLC, Term Loan	4.250%	10/16/20	BB	2,574,048
2,079	Intrawest Resorts Holdings, Inc., Initial Term Loan	5.000%	12/09/20	B+	2,086,426
1,732	Life Time Fitness, Inc., Term Loan B	4.250%	6/10/22	BB	1,732,717
2,925	Scientific Games Corporation, Term Loan	6.000%	10/18/20	BB	2,927,437
3,451	Scientific Games Corporation, Term Loan B2	6.000%	10/01/21	BB	3,449,315
2,622	Station Casino LLC, Term Loan B	3.750%	6/08/23	BB	2,623,311
23,117	Total Hotels, Restaurants & Leisure				23,180,881
<b>Household Durables 0.2% (0.1% of Total Investments)</b>					
886	Serta Simmons Holdings LLC, Term Loan	4.250%	10/01/19	BB	890,058
<b>Household Products 0.3% (0.2% of Total Investments)</b>					
1,500	Revlon Consumer Products Corporation, Term Loan B, First Lien, (WI/DD)	TBD	TBD	Ba3	1,500,188
<b>Independent Power &amp; Renewable Electricity Producers 0.8% (0.5% of Total Investments)</b>					
3,500	Dynegy, Inc., Term Loan B	5.000%	6/27/23	BB	3,504,739
<b>Industrial Conglomerates 0.2% (0.1% of Total Investments)</b>					
884	Brand Energy & Infrastructure Services, Inc., Initial Term Loan	4.750%	11/26/20	B	875,707
<b>Insurance 2.1% (1.3% of Total Investments)</b>					

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3,297	Alliant Holdings I LLC, Initial Term Loan B, First Lien	4.500%	8/12/22	B	3,282,476
1,493	AssuredPartners Capital, Inc., Term Loan, First Lien	5.750%	10/21/22	B	1,498,106
4,380	Hub International Holdings, Inc., Initial Term Loan	4.000%	10/02/20	Ba3	4,371,288
9,170	Total Insurance				9,151,870
	<b>Internet &amp; Catalog Retail 1.1% (0.7% of Total Investments)</b>				
4,925	Travelport LLC, Term Loan B	5.000%	9/02/21	B+	4,944,809
	<b>Internet Software &amp; Services 2.4% (1.5% of Total Investments)</b>				
2,802	Sabre Inc., Term Loan	4.000%	2/19/19	Ba2	2,812,564
605	Sabre Inc., Term Loan B2	4.500%	2/19/19	Ba2	608,070
290	Sabre Inc., Term Loan C	4.000%	2/19/18	Ba2	290,678
5,760	Tibco Software, Inc., Term Loan B	6.500%	12/04/20	B1	5,528,203
1,125	Vertafore, Inc., Term Loan, First Lien	4.750%	6/30/23	B2	1,128,917
10,582	Total Internet Software & Services				10,368,432
	<b>IT Services 1.3% (0.8% of Total Investments)</b>				
3,151	EIG Investors Corp., Term Loan	6.480%	11/09/19	B1	2,977,906
348	Mitchell International, Inc., Initial Term Loan B, First Lien	4.500%	10/13/20	B1	347,555
1,000	WEX, Inc., Term Loan B	4.250%	6/30/23	BB	1,008,438
244	VFH Parent LLC, New Term Loan	5.250%	11/08/19	N/R	244,503
1,127	Zayo Group LLC, Term Loan B	3.750%	5/06/21	Ba2	1,127,980
5,870	Total IT Services				5,706,382
	<b>Leisure Products 1.6% (1.0% of Total Investments)</b>				
2,044	24 Hour Fitness Worldwide, Inc., Term Loan B	4.750%	5/28/21	Ba3	2,004,702
2,078	Academy, Ltd., Term Loan B	5.000%	7/01/22	B	2,012,127
2,129	Equinox Holdings, Inc., New Initial Term Loan, First Lien	5.000%	1/31/20	B1	2,134,306
1,000	Four Seasons Holdings, Inc., Term Loan, Second Lien	7.750%	12/27/20	B	1,004,167
7,251	Total Leisure Products				7,155,302

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Coupon (4)</b>	<b>Maturity (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Machinery 0.4% (0.2% of Total Investments)</b>				
\$ 933	Rexnord LLC, Term Loan B	4.000%	8/21/20	BB	\$ 932,720
748	Vizient, Inc., Term Loan B, First Lien	6.250%	2/13/23	B1	758,412
1,681	Total Machinery				