

Nuveen Credit Strategies Income Fund  
Form N-Q  
December 30, 2016

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

**Washington, DC 20549**

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT  
INVESTMENT COMPANY**

Investment Company Act file number 811-21333

**Nuveen Credit Strategies Income Fund**

(Exact name of registrant as specified in charter)

**333 West Wacker Drive, Chicago, Illinois 60606**

(Address of principal executive offices) (Zip code)

**Gifford R. Zimmerman Vice President and Secretary**

**333 West Wacker Drive, Chicago, Illinois 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: October 31, 2016

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q 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 the 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. § 3507.



**Item 1. Schedule of Investments**

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**Nuveen Credit Strategies Income Fund**  
**Portfolio of Investments**

October 31, 2016 (Unaudited)

| <b>Principal<br/>Amount (000)</b>  | <b>Description (1)</b>                                    | <b>Coupon<br/>(4)</b> | <b>Maturity (2)</b> | <b>Ratings<br/>(3)</b> | <b>Value</b> |
|--|---|-----------------------|---------------------|------------------------|--------------|
| <b>LONG-TERM INVESTMENTS 149.9% (94.0% of Total Investments)</b>                   |   |                       |                     |                        |              |
| <b>VARIABLE RATE SENIOR LOAN INTERESTS 117.0% (73.3% of Total Investments) (4)</b> |   |                       |                     |                        |              |
| <b>Aerospace &amp; Defense 0.3% (0.2% of Total Investments)</b>                    |   |                       |                     |                        |              |
| \$ 4,269   | B/E Aerospace, Inc., Term Loan B, First Lien              | 3.820%                | 12/16/21            | BB+                    | \$ 4,319,418 |
| <b>Airlines 1.5% (0.9% of Total Investments)</b>                                   |   |                       |                     |                        |              |
| 3,000  | American Airlines, Inc., Term Loan B, First Lien, (WI/DD) | TBD                   | TBD                 | BB+                    | 3,006,963    |
| 5,000  | American Airlines, Inc., Term Loan B, First Lien          | 3.250%                | 4/28/23             | BB+                    | 5,009,375    |
| 10,277   | American Airlines, Inc., Term Loan B, First Lien, (DD1)   | 3.250%                | 6/29/20             | BB+                    | 10,303,134   |
| 18,277   | Total Airlines  |                       |                     |                        | 18,319,472   |
| <b>Automobiles 2.6% (1.6% of Total Investments)</b>                                |   |                       |                     |                        |              |
| 2,641  | Chrysler Group LLC, Term Loan B                           | 3.500%                | 5/24/17             | BBB                    | 2,647,574    |
| 12,356   | Chrysler Group LLC, Tranche B, Term Loan                  | 3.250%                | 12/31/18            | BBB                    | 12,378,045   |
| 15,795   | Formula One Group, Term Loan, First Lien                  | 4.750%                | 7/30/21             | B                      | 15,854,688   |
| 2,000  | Formula One Group, Term Loan, Second Lien                 | 7.750%                | 7/29/22             | CCC+                   | 2,015,000    |
| 32,792   | Total Automobiles   |                       |                     |                        | 32,895,307   |
| <b>Capital Markets 0.9% (0.6% of Total Investments)</b>                            |   |                       |                     |                        |              |
| 11,643   | RPI Finance Trust, Term Loan B5                           | 3.338%                | 10/06/22            | Baa2                   | 11,765,849   |
| <b>Chemicals 5.5% (3.4% of Total Investments)</b>                                  |   |                       |                     |                        |              |
| 16,848   | Ineos US Finance LLC, Cash Dollar, Term Loan              | 3.750%                | 5/04/18             | BB                     | 16,897,099   |
| 5,345  | Ineos US Finance LLC, Term Loan B, First Lien             | 4.250%                | 3/31/22             | BB                     | 5,376,802    |
| 34,069   | Univar, Inc., Term Loan B, First Lien                     | 4.250%                | 7/01/22             | BB                     | 34,140,321   |
| 12,741   | US Coatings Acquisition, Term Loan B                      | 3.750%                | 2/01/20             | BB+                    | 12,849,704   |
| 69,003   | Total Chemicals   |                       |                     |                        | 69,263,926   |

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**Commercial Services & Supplies 2.8% (1.7% of Total Investments)**

|        |   |        |          |    |            |
|--------|---|--------|----------|----|------------|
| 19,652 | ADS Waste Holdings, Inc., Term Loan B, First Lien         | 3.500% | 10/28/23 | BB | 19,712,973 |
| 7,250  | Monitronics International, Inc., Term Loan B2, First Lien | 6.500% | 9/30/22  | B2 | 7,213,750  |
| 7,980  | West Corporation, Term Loan B12                           | 3.750% | 6/17/23  | BB | 8,036,858  |
| 34,882 | Total Commercial Services & Supplies                      |        |          |    | 34,963,581 |

**Communications Equipment 1.6% (1.0% of Total Investments)**

|        |  |        |          |     |            |
|--------|--|--------|----------|-----|------------|
| 3,296  | Avaya, Inc., Term Loan B3                | 5.390% | 10/26/17 | B2  | 2,925,519  |
| 373    | Avaya, Inc., Term Loan B7                | 6.250% | 5/29/20  | B2  | 308,161    |
| 1,877  | Commscope, Inc., Term Loan B, First Lien | 3.250% | 12/29/22 | Ba1 | 1,889,535  |
| 14,630 | Telesat Canada Inc., Term Loan B         | 3.500% | 3/28/19  | BB  | 14,662,255 |
| 20,176 | Total Communications Equipment           |        |          |     | 19,785,470 |

**Consumer Finance 3.9% (2.5% of Total Investments)**

|        |   |        |         |    |            |
|--------|---|--------|---------|----|------------|
| 30,173 | First Data Corporation, Term Loan B           | 4.274% | 7/08/22 | BB | 30,420,150 |
| 18,997 | First Data Corporation, Term Loan, First Lien | 3.524% | 3/24/21 | BB | 19,123,691 |
| 49,170 | Total Consumer Finance                        |        |         |    | 49,543,841 |

**Containers & Packaging 1.3% (0.8% of Total Investments)**

|        |  |        |          |     |            |
|--------|--|--------|----------|-----|------------|
| 1,714  | Berry Plastics Holding Corporation, Term Loan H      | 3.750% | 10/01/22 | Ba3 | 1,721,559  |
| 14,748 | Reynolds Group Holdings, Inc., Term Loan, First Lien | 4.250% | 2/06/23  | B+  | 14,799,453 |
| 16,462 | Total Containers & Packaging                         |        |          |     | 16,521,012 |

**Diversified Consumer Services 4.0% (2.5% of Total Investments)**

|       |  |        |          |     |           |
|-------|--|--------|----------|-----|-----------|
| 6,939 | Cengage Learning Acquisitions, Inc., Term Loan B | 5.250% | 6/07/23  | BB  | 6,814,193 |
| 2,301 | Hilton Hotels Corporation, Series B1, Term Loan  | 3.500% | 10/26/20 | BBB | 2,313,844 |

**JQC Nuveen Credit Strategies Income Fund**  
**Portfolio of Investments (continued)**

October 31, 2016 (Unaudited)

| Principal Amount (000)   | Description (1)  | Coupon (4) | Maturity (2) | Ratings (3) | Value         |
|--|--|------------|--------------|-------------|---------------|
| <b>Diversified Consumer Services (continued)</b>   |  |            |              |             |               |
| \$ 23,519  | Hilton Hotels Corporation, Series B2, Term Loan                      | 3.029%     | 10/25/23     | BBB         | \$ 23,676,926 |
| 645  | Laureate Education, Inc., Term Loan B                                | 5.000%     | 6/15/18      | B           | 641,736       |
| 17,014   | ServiceMaster Company, Term Loan                                     | 4.250%     | 7/01/21      | BB          | 17,092,194    |
| 50,418   | Total Diversified Consumer Services                                  |            |              |             | 50,538,893    |
| <b>Diversified Financial Services 1.6% (1.0% of Total Investments)</b>                     |  |            |              |             |               |
| 20,740   | WideOpenWest Finance LLC, New Term Loan B, (DD1)                     | 4.500%     | 8/18/23      | B1          | 20,722,293    |
| <b>Diversified Telecommunication Services 3.8% (2.4% of Total Investments)</b>             |  |            |              |             |               |
| 7,382  | Level 3 Financing, Inc., Term Loan B2                                | 3.500%     | 5/31/22      | BB+         | 7,420,877     |
| 41,000   | Ziggo N.V., Term Loan D, First Lien                                  | 3.535%     | 8/31/24      | BB          | 41,051,250    |
| 48,382   | Total Diversified Telecommunication Services                         |            |              |             | 48,472,127    |
| <b>Electric Utilities 0.2% (0.1% of Total Investments)</b>                                 |  |            |              |             |               |
| 2,443  | Texas Competitive Electric Holdings LLC, DIP Term Loan B, First Lien | 5.000%     | 8/04/23      | Baa3        | 2,464,740     |
| 557  | Texas Competitive Electric Holdings LLC, DIP Term Loan C, First Lien | 5.000%     | 8/04/23      | Baa3        | 562,134       |
| 3,000  | Total Electric Utilities   |            |              |             | 3,026,874     |
| <b>Electronic Equipment, Instruments &amp; Components 0.4% (0.2% of Total Investments)</b> |  |            |              |             |               |
| 4,582  | Zebra Technologies Corporation, Term Loan B                          | 4.089%     | 10/27/21     | BB+         | 4,634,985     |
| <b>Energy Equipment &amp; Services 0.2% (0.2% of Total Investments)</b>                    |  |            |              |             |               |
| 5,964  | Drill Rigs Holdings, Inc., Tranche B1, Term Loan                     | 6.000%     | 3/31/21      | Caa2        | 3,066,336     |
| <b>Equity Real Estate Investment Trusts 2.8% (1.8% of Total Investments)</b>               |  |            |              |             |               |
| 20,678   | Communications Sales & Leasing,                                      | 4.500%     | 10/24/22     | BB+         | 20,335,233    |

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|        |   |        |          |     |            |
|--------|---|--------|----------|-----|------------|
|        | Inc., Term Loan B, First Lien   |        |          |     |            |
| 10,570 | Realogy Corporation, Term Loan B, First Lien                                      | 3.750% | 7/20/22  | BB+ | 10,657,481 |
| 4,817  | Walter Investment Management Corporation, Tranche B, Term Loan, First Lien, (DD1) | 4.750% | 12/18/20 | B+  | 4,534,126  |
| 36,065 | Total Equity Real Estate Investment Trusts  |        |          |     | 35,526,840 |
|        | <b>Food &amp; Staples Retailing 4.6% (2.9% of Total Investments)</b>              |        |          |     |            |
| 25,201 | Albertson's LLC, Repriced Term Loan B4  | 4.500% | 8/25/21  | BB  | 25,408,408 |
| 11,249 | Albertson's LLC, Term Loan B6   | 4.750% | 6/22/23  | BB  | 11,370,692 |
| 12,371 | BJ's Wholesale Club, Inc., Replacement Loan, First Lien                           | 4.500% | 9/26/19  | B   | 12,395,552 |
| 7,464  | BJ's Wholesale Club, Inc., Replacement Loan, Second Lien                          | 8.500% | 3/26/20  | CCC | 7,509,060  |
| 1,808  | Supervalu, Inc., New Term Loan  | 5.500% | 3/21/19  | BB  | 1,814,939  |
| 58,093 | Total Food & Staples Retailing  |        |          |     | 58,498,651 |
|        | <b>Food Products 3.5% (2.2% of Total Investments)</b>                             |        |          |     |            |
| 6,913  | Keurig Green Mountain, Inc., Term Loan A, First Lien                              | 2.313% | 3/03/21  | BB  | 6,817,453  |
| 7,617  | Keurig Green Mountain, Inc., Term Loan B, First Lien                              | 5.250% | 3/03/23  | BB  | 7,731,030  |
| 29,321 | US Foods, Inc., Term Loan B   | 4.000% | 6/27/23  | B+  | 29,538,330 |
| 43,851 | Total Food Products   |        |          |     | 44,086,813 |
|        | <b>Health Care Equipment &amp; Supplies 4.0% (2.5% of Total Investments)</b>      |        |          |     |            |
| 15,395 | Acelity, Term Loan F  | 5.000% | 8/03/18  | BB  | 15,508,899 |
| 4,505  | ConvaTec, Inc., Term Loan B, (WI/DD)  | TBD    | TBD      | BB  | 4,521,882  |
| 10,351 | Onex Carestream Finance LP, Term Loan, First Lien, (DD1)                          | 5.000% | 6/07/19  | B+  | 9,650,569  |
| 10,172 | Onex Carestream Finance LP, Term Loan, Second Lien                                | 9.500% | 12/09/19 | B   | 9,052,828  |
| 11,558 | Sterigenics International, Inc., Term Loan B                                      | 4.250% | 5/16/22  | B1  | 11,558,258 |
| 51,981 | Total Health Care Equipment & Supplies  |        |          |     | 50,292,436 |
|        | <b>Health Care Providers &amp; Services 5.6% (3.5% of Total Investments)</b>      |        |          |     |            |
| 386    | Community Health Systems, Inc., Term Loan F                                       | 4.083% | 12/31/18 | BB  | 378,314    |
| 7,491  | Community Health Systems, Inc., Term Loan G                                       | 3.750% | 12/31/19 | BB  | 7,142,295  |
| 13,498 | Community Health Systems, Inc., Term Loan H                                       | 4.000% | 1/27/21  | BB  | 12,828,572 |
| 11,029 | Drumm Investors LLC, Term Loan  | 9.500% | 5/04/18  | B   | 11,001,490 |
| 11,505 | Millennium Laboratories, Inc., Term Loan B, First Lien                            | 7.500% | 12/21/20 | B   | 7,327,472  |

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| Principal Amount (000)  | Description (1)   | Coupon (4) | Maturity (2) | Ratings (3) | Value         |
|---|---|------------|--------------|-------------|---------------|
| <b>Health Care Providers &amp; Services (continued)</b>   |   |            |              |             |               |
| \$ 17,700   | MultiPlan, Inc., Term Loan B                                  | 5.000%     | 6/07/23      | B+          | \$ 17,925,967 |
| 8,233   | National Mentor Holdings, Inc., Term Loan B                   | 4.250%     | 1/31/21      | B+          | 8,253,623     |
| 1,580   | Quorum Health Corp., Term Loan B                              | 6.750%     | 4/29/22      | B1          | 1,489,992     |
| 4,990   | U.S. Renal Care, Inc., Term Loan, First Lien                  | 5.250%     | 12/30/22     | B1          | 4,786,407     |
| 76,412  | Total Health Care Providers & Services                        |            |              |             | 71,134,132    |
| <b>Hotels, Restaurants &amp; Leisure 7.8% (4.9% of Total Investments)</b>                       |   |            |              |             |               |
| 34,159  | Burger King Corporation, Term Loan B                          | 3.750%     | 12/10/21     | Ba3         | 34,358,281    |
| 1,541   | CCM Merger, Inc., Term Loan B                                 | 4.000%     | 8/09/21      | BB          | 1,532,756     |
| 20,568  | Life Time Fitness, Inc., Term Loan B                          | 4.250%     | 6/10/22      | BB          | 20,613,837    |
| 4,776   | MGM Growth Properties, Term Loan B                            | 3.500%     | 4/25/23      | BB+         | 4,791,670     |
| 8,753   | Scientific Games Corporation, Term Loan                       | 6.000%     | 10/18/20     | Ba3         | 8,810,328     |
| 7,369   | Scientific Games Corporation, Term Loan B2                    | 6.000%     | 10/01/21     | Ba3         | 7,405,594     |
| 15,695  | Station Casino LLC, Term Loan B                               | 3.750%     | 6/08/23      | BB          | 15,775,524    |
| 4,987   | YUM Brands, Term Loan B                                       | 3.286%     | 6/16/23      | BBB         | 5,043,609     |
| 97,848  | Total Hotels, Restaurants & Leisure                           |            |              |             | 98,331,599    |
| <b>Household Products 2.2% (1.4% of Total Investments)</b>                                      |   |            |              |             |               |
| 19,000  | Revlon Consumer Products Corporation, Term Loan B, First Lien | 4.250%     | 9/07/23      | Ba3         | 19,068,286    |
| 8,603   | Serta Simmons Holdings LLC, Term Loan, First Lien, (WI/DD)    | TBD        | TBD          | BB          | 8,605,571     |
| 27,603  | Total Household Products                                      |            |              |             | 27,673,857    |
| <b>Independent Power &amp; Renewable Electricity Producers 1.4% (0.8% of Total Investments)</b> |   |            |              |             |               |
| 17,000  | Dynegy, Inc., Term Loan B                                     | 5.000%     | 6/27/23      | BB          | 17,114,512    |
| <b>Insurance 0.8% (0.5% of Total Investments)</b>   |   |            |              |             |               |
| 10,671  | Hub International Holdings, Inc., Initial Term Loan           | 4.000%     | 10/02/20     | Ba3         | 10,676,561    |
| <b>Internet and Direct Marketing Retail 1.9% (1.2% of Total Investments)</b>                    |   |            |              |             |               |
| 23,981  | Travelport LLC, Term Loan B                                   | 5.000%     | 9/02/21      | B+          | 24,143,455    |
| <b>Internet Software &amp; Services 4.4% (2.8% of Total Investments)</b>                        |   |            |              |             |               |
| 11,500  | Ancestry.com, Inc., Term Loan B, First Lien, (DD1)            | 5.250%     | 10/14/23     | B1          | 11,541,688    |
| 2,000   | Rackspace Hosting, Inc., Term Loan B                          | TBD        | TBD          | BB+         | 2,014,108     |
| 25,109  | Sabre Inc., Term Loan   | 4.000%     | 2/19/19      | Ba2         | 25,243,453    |

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|        |  |        |          |      |            |
|--------|--|--------|----------|------|------------|
| 16,850 | Tibco Software, Inc., Term Loan B, (WI/DD)                   | 6.500% | 12/04/20 | B1   | 16,874,500 |
| 55,459 | Total Internet Software & Services                           |        |          |      | 55,673,749 |
|        | <b>IT Services 0.4% (0.3% of Total Investments)</b>          |        |          |      |            |
| 2,595  | Global Payments, Inc., Term Loan B, First Lien               | 3.034% | 4/22/23  | BBB  | 2,608,944  |
| 2,603  | Zayo Group LLC, Term Loan B                                  | 3.750% | 5/06/21  | Ba2  | 2,618,056  |
| 5,198  | Total IT Services  |        |          |      | 5,227,000  |
|        | <b>Leisure Products 0.2% (0.1% of Total Investments)</b>     |        |          |      |            |
| 2,331  | Academy, Ltd., Term Loan B                                   | 5.000% | 7/01/22  | B    | 2,265,604  |
|        | <b>Machinery 0.4% (0.3% of Total Investments)</b>            |        |          |      |            |
| 5,543  | Rexnord LLC, Term Loan B                                     | 4.000% | 8/21/20  | BB   | 5,557,320  |
|        | <b>Media 10.1% (6.3% of Total Investments)</b>               |        |          |      |            |
| 7,246  | Acquisitions Cogeco Cable II L.P., Term Loan B               | 3.250% | 11/30/19 | BB   | 7,259,817  |
| 3,577  | Advantage Sales & Marketing, Inc., Term Loan, First Lien     | 4.250% | 7/23/21  | B1   | 3,549,278  |
| 2,401  | Advantage Sales & Marketing, Inc., Term Loan, Second Lien    | 7.500% | 7/25/22  | CCC+ | 2,278,103  |
| 1,358  | Clear Channel Communications, Inc., Term Loan E              | 8.034% | 7/30/19  | Caa1 | 1,039,555  |
| 1,235  | Clear Channel Communications, Inc., Tranche D, Term Loan     | 7.284% | 1/30/19  | Caa1 | 941,206    |
| 31,597 | Cumulus Media, Inc., Term Loan B                             | 4.250% | 12/23/20 | B3   | 21,959,683 |
| 28,370 | EMI Music Publishing LLC, Term Loan B3                       | 4.000% | 8/19/22  | BB   | 28,470,813 |
| 3,000  | Lions Gate Entertainment Corporation, Term Loan B, (WI/DD)   | TBD    | TBD      | Ba2  | 3,008,751  |
| 409    | Nexstar Broadcasting Group, Term Loan B, First Lien, (WI/DD) | TBD    | TBD      | Ba3  | 411,210    |
| 4,591  | Nexstar Broadcasting Group, Term Loan B, First Lien, (WI/DD) | TBD    | TBD      | BB+  | 4,614,685  |

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**JQC Nuveen Credit Strategies Income Fund**  
**Portfolio of Investments (continued)**

October 31, 2016 (Unaudited)

| Principal Amount (000)  | Description (1)   | Coupon (4) | Maturity (2) | Ratings (3) | Value         |
|---|---|------------|--------------|-------------|---------------|
| <b>Media (continued)</b>  |   |            |              |             |               |
| \$ 11,910   | Numericable Group S.A., Term Loan   | 4.750%     | 2/10/23      | B+          | \$ 11,933,820 |
| 6,533   | Springer Science & Business Media, Inc., Term Loan B9, First Lien           | 4.750%     | 8/14/20      | B           | 6,364,089     |
| 26,753  | Tribune Company, Term Loan B  | 3.750%     | 12/27/20     | BB+         | 26,920,631    |
| 4,223   | Univision Communications, Inc., Replacement Term Loan, First Lien           | 4.000%     | 3/01/20      | B+          | 4,234,202     |
| 5,190   | Virgin Media Investment Holdings, Term Loan F, First Lien                   | 3.500%     | 6/30/23      | BB          | 5,215,057     |
| 138,393   | Total Media   |            |              |             | 128,200,900   |
| <b>Metals &amp; Mining 1.0% (0.6% of Total Investments)</b>             |   |            |              |             |               |
| 12,891  | Fortescue Metals Group, Ltd., Term Loan B, First Lien                       | 3.750%     | 6/30/19      | BB+         | 12,896,702    |
| <b>Multiline Retail 0.8% (0.5% of Total Investments)</b>                |   |            |              |             |               |
| 6,965   | Belk, Inc., Term Loan B, First Lien   | 5.750%     | 12/12/22     | B+          | 6,305,812     |
| 1,145   | Dollar Tree, Inc., Term Loan B, First Lien                                  | 3.063%     | 7/06/22      | BBB         | 1,158,303     |
| 2,840   | Dollar Tree, Inc., Term Loan B2   | 4.250%     | 7/06/22      | BBB         | 2,877,701     |
| 10,950  | Total Multiline Retail  |            |              |             | 10,341,816    |
| <b>Oil, Gas &amp; Consumable Fuels 1.4% (0.9% of Total Investments)</b> |   |            |              |             |               |
| 1,121   | Crestwood Holdings LLC, Term Loan B   | 9.000%     | 6/19/19      | B3          | 1,053,676     |
| 4,886   | Fieldwood Energy LLC, Term Loan, First Lien                                 | 8.000%     | 8/31/20      | B2          | 4,287,574     |
| 3,320   | Fieldwood Energy LLC, Term Loan, Second Lien, (DD1)                         | 8.375%     | 9/30/20      | CCC         | 1,992,270     |
| 9,130   | Fieldwood Energy LLC, Term Loan, Second Lien                                | 8.375%     | 9/30/20      | B           | 7,372,607     |
| 4,544   | Harvey Gulf International Marine, Inc., Term Loan B                         | 5.500%     | 6/18/20      | CCC+        | 3,362,413     |
| 23,001  | Total Oil, Gas & Consumable Fuels   |            |              |             | 18,068,540    |
| <b>Pharmaceuticals 3.8% (2.4% of Total Investments)</b>                 |   |            |              |             |               |
| 30,853  | Pharmaceutical Product Development, Inc., Term Loan B, First Lien           | 4.250%     | 8/18/22      | B1          | 30,881,676    |
| 7,015   | Valeant Pharmaceuticals International, Inc., Series C2, Tranche B Term Loan | 5.250%     | 12/11/19     | BB          | 7,020,355     |
| 7,997   | Valeant Pharmaceuticals International, Inc., Series E1,                     | 5.250%     | 8/05/20      | BB          | 8,000,370     |

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|        |  |        |          |      |            |
|--------|--|--------|----------|------|------------|
|        | <b>Tranche B Term Loan</b>   |        |          |      |            |
| 1,684  | Valeant Pharmaceuticals International, Inc., Series F1, Tranche B Term Loan          | 5.500% | 4/01/22  | BB   | 1,686,708  |
| 47,549 | Total Pharmaceuticals  |        |          |      | 47,589,109 |
|        | <b>Professional Services 0.1% (0.0% of Total Investments)</b>                        |        |          |      |            |
| 910    | Ceridian Corporation, Term Loan B2   | 4.500% | 9/15/20  | Ba3  | 894,387    |
|        | <b>Real Estate Management &amp; Development 1.2% (0.8% of Total Investments)</b>     |        |          |      |            |
| 15,531 | Capital Automotive LP, Term Loan, Tranche B1   | 4.000% | 4/10/19  | BB   | 15,626,135 |
|        | <b>Semiconductors &amp; Semiconductor Equipment 4.3% (2.7% of Total Investments)</b> |        |          |      |            |
| 30,362 | Avago Technologies, Term Loan B3   | 3.535% | 2/01/23  | BBB  | 30,713,445 |
| 3,969  | Microsemi Corporation, Term Loan B, First Lien                                       | 3.750% | 1/15/23  | BB   | 4,009,337  |
| 5,732  | NXP Semiconductor LLC, Term Loan F   | 3.405% | 12/07/20 | Baa2 | 5,758,326  |
| 13,250 | On Semiconductor Corp., Term Loan B, First Lien                                      | 3.777% | 3/31/23  | Ba1  | 13,342,273 |
| 53,313 | Total Semiconductors & Semiconductor Equipment                                       |        |          |      | 53,823,381 |
|        | <b>Software 15.9% (10.0% of Total Investments)</b>                                   |        |          |      |            |
| 4,082  | Blackboard, Inc., Term Loan B4   | 6.000% | 6/30/21  | B+   | 4,053,979  |
| 26,537 | BMC Software, Inc., Initial Term Loan  | 5.000% | 9/10/20  | B1   | 26,224,642 |
| 10,642 | Compuware Corporation, Tranche B2, Term Loan, First Lien                             | 6.250% | 12/15/21 | B    | 10,669,105 |
| 27,891 | Ellucian, Term Loan B, First Lien  | 4.750% | 9/30/22  | B2   | 27,975,549 |
| 16,720 | Emdeon Business Services LLC, Term Loan B2   | 3.750% | 11/02/18 | Ba3  | 16,774,388 |
| 23,846 | Infor Global Solutions Intermediate Holdings, Ltd., Term Loan B5                     | 3.750% | 6/03/20  | B+   | 23,816,222 |
| 6,435  | Informatica Corp., Term Loan B   | 4.500% | 8/05/22  | B    | 6,332,844  |
| 18,169 | Kronos Incorporated, Initial Term Loan, Second Lien                                  | 9.750% | 4/30/20  | CCC  | 18,191,444 |
| 3,000  | Kronos Incorporated, Term Loan B, First Lien, (WI/DD)                                | TBD    | TBD      | B2   | 3,016,641  |
| 15,169 | Kronos Incorporated, Term Loan B, Second Lien, (WI/DD)                               | TBD    | TBD      | CCC  | 15,675,023 |
| 8,977  | Micro Focus International PLC, Term Loan B   | 4.500% | 11/19/21 | BB   | 9,023,389  |
| 1,402  | Micro Focus International PLC, Term Loan C   | 4.500% | 11/20/19 | BB   | 1,409,888  |

| Principal Amount (000)   | Description (1)  | Coupon (4) | Maturity (2) | Ratings (3) | Value         |
|--|--|------------|--------------|-------------|---------------|
| <b>Software (continued)</b>  |  |            |              |             |               |
| \$ 15,000  | Misys PLC, Term Loan, Second Lien                                    | 12.000%    | 6/12/19      | CCC+        | \$ 15,787,500 |
| 11,347   | SS&C Technologies, Inc./ Sunshine Acquisition II, Inc., Term Loan B1 | 4.000%     | 7/08/22      | BB          | 11,448,630    |
| 1,381  | SS&C Technologies, Inc./ Sunshine Acquisition II, Inc., Term Loan B2 | 4.000%     | 7/08/22      | BB          | 1,393,295     |
| 10,000   | Uber Technologies, Inc., Term Loan B, First Lien                     | 5.000%     | 7/13/23      | N/R         | 10,056,250    |
| 200,598  | Total Software   |            |              |             | 201,848,789   |
| <b>Specialty Retail 2.9% (1.8% of Total Investments)</b>                               |  |            |              |             |               |
| 7,447  | Burlington Coat Factory Warehouse Corporation, Term Loan B4          | 3.500%     | 8/13/21      | BB          | 7,504,066     |
| 1,500  | Jo-Ann Stores, Inc., Term Loan B, (WI/DD)                            | TBD        | TBD          | B1          | 1,496,876     |
| 2,819  | Michaels Stores, Inc., Term Loan B1, First Lien                      | 3.750%     | 1/30/23      | BB          | 2,842,158     |
| 7,548  | Petco Animal Supplies, Inc., Term Loan B1                            | 5.000%     | 1/26/23      | B           | 7,625,999     |
| 17,778   | Petsmart Inc., Term Loan B, First Lien, (WI/DD)                      | TBD        | TBD          | BB          | 17,833,061    |
| 37,092   | Total Specialty Retail   |            |              |             | 37,302,160    |
| <b>Technology Hardware, Storage &amp; Peripherals 3.4% (2.1% of Total Investments)</b> |  |            |              |             |               |
| 33,422   | Dell International LLC, Term Loan B                                  | 4.000%     | 9/07/23      | BBB         | 33,697,330    |
| 8,778  | Western Digital, Inc., Term Loan B1                                  | 4.500%     | 4/29/23      | BBB         | 8,890,473     |
| 42,200   | Total Technology Hardware, Storage & Peripherals                     |            |              |             | 42,587,803    |
| <b>Trading Companies &amp; Distributors 1.3% (0.8% of Total Investments)</b>           |  |            |              |             |               |
| 16,952   | HD Supply, Inc., Term Loan B   | 3.750%     | 8/13/21      | BB          | 17,028,369    |
| <b>Wireless Telecommunication Services 0.2% (0.1% of Total Investments)</b>            |  |            |              |             |               |
| 2,680  | T-Mobile USA, Term Loan B  | 3.500%     | 11/09/22     | BBB         | 2,702,959     |
| \$ 1,503,856   | Total Variable Rate Senior Loan Interests (cost \$1,500,789,648)     |            |              |             | 1,482,952,963 |
| <b>Shares</b>  | <b>Description (1)</b>   |            |              |             | <b>Value</b>  |
| <b>COMMON STOCKS 0.8% (0.5% of Total Investments)</b>                                  |  |            |              |             |               |

**Diversified Consumer Services 0.6% (0.4% of Total Investments)**

|         |  |    |           |
|---------|--|----|-----------|
| 403,318 | Cengage Learning Holdings II LP,<br>(5), (6) | \$ | 7,864,701 |
|---------|--|----|-----------|

**Energy Equipment & Services 0.1% (0.0% of Total Investments)**

|        |                                       |  |         |
|--------|---------------------------------------|--|---------|
| 10,935 | Vantage Drill International, (5), (6) |  | 924,008 |
|--------|---------------------------------------|--|---------|

**Health Care Providers & Services 0.0% (0.0% of Total Investments)**

|         |                            |  |         |
|---------|----------------------------|--|---------|
| 348,604 | Millennium Health LLC, (6) |  | 653,632 |
|---------|----------------------------|--|---------|

**Media 0.1% (0.1% of Total Investments)**

|        |  |  |         |
|--------|--|--|---------|
| 51,720 | Affinion Group Holdings, Inc., (5),<br>(6) |  | 249,979 |
|--------|--|--|---------|

|     |                          |  |     |
|-----|--------------------------|--|-----|
| 271 | Cumulus Media, Inc., (6) |  | 374 |
|-----|--------------------------|--|-----|

|        |                       |  |         |
|--------|-----------------------|--|---------|
| 22,352 | Tribune Media Company |  | 728,675 |
|--------|-----------------------|--|---------|

|        |                            |  |  |
|--------|----------------------------|--|--|
| 17,988 | Tribune Media Company, (7) |  |  |
|--------|----------------------------|--|--|

|       |                  |  |        |
|-------|------------------|--|--------|
| 5,588 | Tronc, Inc., (6) |  | 67,224 |
|-------|------------------|--|--------|

|  |             |  |           |
|--|-------------|--|-----------|
|  | Total Media |  | 1,046,252 |
|--|-------------|--|-----------|

|  |  |  |            |
|--|--|--|------------|
|  | Total Common Stocks (cost<br>\$26,732,959) |  | 10,488,593 |
|--|--|--|------------|

|               |                             |  |              |
|---------------|-----------------------------|--|--------------|
| <b>Shares</b> | <b>Description (1), (8)</b> |  | <b>Value</b> |
|---------------|-----------------------------|--|--------------|

**EXCHANGE-TRADED FUNDS 6.1% (3.9% of Total Investments)**

|           |                                   |    |            |
|-----------|-----------------------------------|----|------------|
| 2,571,083 | PowerShares Senior Loan Portfolio | \$ | 59,597,704 |
|-----------|-----------------------------------|----|------------|

|         |   |  |            |
|---------|---|--|------------|
| 663,865 | SPDR Barclays Short Term High<br>Yield Bond ETF |  | 18,243,010 |
|---------|---|--|------------|

|  |  |  |            |
|--|--|--|------------|
|  | Total Exchange-Traded Funds<br>(cost \$77,423,601) |  | 77,840,714 |
|--|--|--|------------|

**JQC Nuveen Credit Strategies Income Fund**  
**Portfolio of Investments (continued)**

October 31, 2016 (Unaudited)

| Shares   | Description (1)  | Coupon | Ratings<br>(3) | Value        |
|--|--|--------|----------------|--------------|
| <b>CONVERTIBLE PREFERRED SECURITIES 0.3% (0.2% of Total Investments)</b>   |  |        |                |              |
| <b>Commercial Services &amp; Supplies 0.3% (0.2% of Total Investments)</b> |  |        |                |              |
| 60,200   | Stericycle, Inc.   | 5.250% | N/R            | \$ 4,061,694 |
|  | Total Convertible Preferred Securities<br>(cost \$5,029,111) |        |                | 4,061,694    |

| Principal<br>Amount (000)  | Description (1)                                  | Coupon  | Maturity | Ratings<br>(3) | Value        |
|--|--|---------|----------|----------------|--------------|
| <b>CORPORATE BONDS 25.7% (16.1% of Total Investments)</b>                      |  |         |          |                |              |
| <b>Commercial Services &amp; Supplies 0.3% (0.2% of Total Investments)</b>     |  |         |          |                |              |
| \$ 3,900   | NES Rental Holdings Inc., 144A                   | 7.875%  | 5/01/18  | B              | \$ 3,822,000 |
| <b>Communications Equipment 2.2% (1.4% of Total Investments)</b>               |  |         |          |                |              |
| 19,375   | Avaya Inc., 144A, (9)                            | 7.000%  | 4/01/19  | B2             | 15,742,187   |
| 9,250  | Avaya Inc., 144A                                 | 10.500% | 3/01/21  | CCC            | 3,052,500    |
| 8,510  | CommScope Technologies Finance<br>LLC, 144A, (9) | 6.000%  | 6/15/25  | B1             | 8,935,500    |
| 37,135   | Total Communications Equipment                   |         |          |                | 27,730,187   |
| <b>Diversified Telecommunication Services 1.9% (1.2% of Total Investments)</b> |  |         |          |                |              |
| 9,455  | Frontier Communications<br>Corporation, (9)      | 6.250%  | 9/15/21  | BB             | 8,982,250    |
| 5,000  | Frontier Communications<br>Corporation, (9)      | 6.875%  | 1/15/25  | BB             | 4,187,500    |
| 11,800   | IntelSat Limited                                 | 7.750%  | 6/01/21  | CC             | 3,835,000    |
| 23,355   | IntelSat Limited                                 | 8.125%  | 6/01/23  | CC             | 7,707,150    |
| 49,610   | Total Diversified Telecommunication<br>Services  |         |          |                | 24,711,900   |
| <b>Equity Real Estate Investment Trusts 1.2% (0.7% of Total Investments)</b>   |  |         |          |                |              |
| 13,950   | Communications Sales & Leasing<br>Inc., (9)      | 8.250%  | 10/15/23 | BB             | 14,717,250   |
| <b>Food &amp; Staples Retailing 0.1% (0.0% of Total Investments)</b>           |  |         |          |                |              |
| 1,000  | Rite Aid Corporation, 144A                       | 6.125%  | 4/01/23  | B              | 1,056,870    |
| <b>Health Care Equipment &amp; Supplies 1.6% (1.0% of Total Investments)</b>   |  |         |          |                |              |
| 15,460   | Tenet Healthcare Corporation, (9)                | 8.125%  | 4/01/22  | B              | 15,112,150   |
| 5,600  | Tenet Healthcare Corporation, (9)                | 6.750%  | 6/15/23  | B              | 5,138,000    |
| 21,060   | Total Health Care Equipment &<br>Supplies        |         |          |                | 20,250,150   |
| <b>Health Care Providers &amp; Services 1.5% (0.9% of Total Investments)</b>   |  |         |          |                |              |

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|        |   |         |          |      |            |
|--------|---|---------|----------|------|------------|
| 12,500 | DJO Finco Inc. / DJO Finance LLC / DJO Finance Corporation, 144A, (9)     | 8.125%  | 6/15/21  | CCC+ | 11,468,750 |
| 5,945  | IMS Health Incorporated, 144A   | 5.000%  | 10/15/26 | BB+  | 6,138,212  |
| 1,000  | MPH Acquisition Holdings LLC, 144A  | 7.125%  | 6/01/24  | B    | 1,069,900  |
| 19,445 | Total Health Care Providers & Services                                    |         |          |      | 18,676,862 |
|        | <b>Hotels, Restaurants &amp; Leisure 1.7% (1.1% of Total Investments)</b> |         |          |      |            |
| 4,250  | Scientific Games Corporation, 144A  | 7.000%  | 1/01/22  | Ba3  | 4,515,625  |
| 18,750 | Scientific Games International Inc.                                       | 10.000% | 12/01/22 | B    | 17,250,000 |
| 23,000 | Total Hotels, Restaurants & Leisure                                       |         |          |      | 21,765,625 |
|        | <b>Media 4.0% (2.5% of Total Investments)</b>                             |         |          |      |            |
| 593    | Affinion International Holdings Co, 144A                                  | 7.500%  | 7/30/18  | B    | 565,834    |
| 2,860  | Altice US Finance I Corporation, 144A                                     | 5.375%  | 7/15/23  | BB   | 2,938,650  |
| 4,000  | CCO Holdings LLC Finance Corporation, 144A, (9)                           | 5.125%  | 5/01/23  | BB+  | 4,140,000  |
| 10,609 | Clear Channel Communications, Inc., (9)                                   | 9.000%  | 12/15/19 | Caa1 | 8,049,579  |
| 41,015 | Clear Channel Communications, Inc., PIK                                   | 14.000% | 2/01/21  | CC   | 15,585,838 |
| 300    | Clear Channel Communications, Inc.  | 9.000%  | 3/01/21  | Caa1 | 214,500    |
| 7,000  | CSC Holdings Inc., 144A   | 5.500%  | 4/15/27  | Ba1  | 7,100,625  |
| 5,000  | Dish DBS Corporation  | 5.125%  | 5/01/20  | Ba3  | 5,175,000  |
| 6,000  | Dish DBS Corporation  | 7.750%  | 7/01/26  | Ba3  | 6,588,780  |
| 77,377 | Total Media   |         |          |      | 50,358,806 |



| Principal Amount (000) | Description (1)  | Coupon  | Maturity | Ratings (3) | Value        |
|------------------------|--|---------|----------|-------------|--------------|
|                        | <b>Multiline Retail 0.6% (0.4% of Total Investments)</b>                               |         |          |             |              |
| \$ 7,375               | Dollar Tree, Inc.  | 5.750%  | 3/01/23  | BB          | \$ 7,826,719 |
|                        | <b>Oil, Gas &amp; Consumable Fuels 1.1% (0.7% of Total Investments)</b>                |         |          |             |              |
| 7,000                  | California Resources Corporation, 144A   | 8.000%  | 12/15/22 | CCC+        | 4,742,500    |
| 1,000                  | Oasis Petroleum Inc.   | 6.875%  | 3/15/22  | B+          | 990,000      |
| 9,000                  | Whiting Petroleum Corporation  | 5.000%  | 3/15/19  | B+          | 8,550,000    |
| 17,000                 | Total Oil, Gas & Consumable Fuels  |         |          |             | 14,282,500   |
|                        | <b>Pharmaceuticals 0.2% (0.1% of Total Investments)</b>                                |         |          |             |              |
| 4,850                  | Concordia Healthcare Corporation, 144A   | 9.500%  | 10/21/22 | CCC         | 2,934,250    |
|                        | <b>Semiconductors &amp; Semiconductor Equipment 0.9% (0.6% of Total Investments)</b>   |         |          |             |              |
| 3,167                  | Advanced Micro Devices, Inc.   | 7.500%  | 8/15/22  | CCC         | 3,349,103    |
| 1,719                  | Advanced Micro Devices, Inc.   | 7.000%  | 7/01/24  | CCC         | 1,702,884    |
| 5,625                  | Micron Technology, Inc., 144A  | 7.500%  | 9/15/23  | Baa2        | 6,208,594    |
| 10,511                 | Total Semiconductors & Semiconductor Equipment   |         |          |             | 11,260,581   |
|                        | <b>Software 0.6% (0.4% of Total Investments)</b>                                       |         |          |             |              |
| 2,830                  | Balboa Merger Sub Inc., 144A   | 11.375% | 12/01/21 | CCC         | 2,730,950    |
| 5,000                  | BMC Software Finance Inc., 144A  | 8.125%  | 7/15/21  | CCC+        | 4,575,000    |
| 7,830                  | Total Software   |         |          |             | 7,305,950    |
|                        | <b>Specialty Retail 0.4% (0.2% of Total Investments)</b>                               |         |          |             |              |
| 9,500                  | Claire's Stores, Inc., 144A  | 9.000%  | 3/15/19  | CCC         | 4,750,000    |
|                        | <b>Technology Hardware, Storage &amp; Peripherals 1.4% (0.9% of Total Investments)</b> |         |          |             |              |
| 5,000                  | Diamond 1 Finance Corporation / Diamond 2 Finance Corporation, 144A                    | 5.875%  | 6/15/21  | BB+         | 5,243,610    |
| 5,000                  | Diamond 1 Finance Corporation / Diamond 2 Finance Corporation, 144A                    | 7.125%  | 6/15/24  | BB+         | 5,478,210    |
| 7,000                  | Diamond 1 Finance Corporation / Diamond 2 Finance Corporation, 144A                    | 6.020%  | 6/15/26  | BBB         | 7,627,340    |
| 17,000                 | Total Technology Hardware, Storage & Peripherals                                       |         |          |             | 18,349,160   |
|                        | <b>Wireless Telecommunication Services 6.0% (3.8% of Total Investments)</b>            |         |          |             |              |
| 7,000                  | Altice Financing SA, 144A, (9)   | 6.625%  | 2/15/23  | BB          | 7,214,410    |
| 1,000                  |  | 6.625%  | 8/01/26  | BB          | 990,000      |

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| Hughes Satellite Systems Corporation, 144A |   |        |         |     |                      |
|--|---|--------|---------|-----|----------------------|
| 6,000                                      | Hughes Satellite Systems Corporation, 144A                | 5.250% | 8/01/26 | BB+ | 5,910,000            |
| 12,000                                     | Sprint Communications Inc., (9)                           | 7.000% | 8/15/20 | B+  | 12,450,000           |
| 2,500                                      | Sprint Corporation  | 7.250% | 9/15/21 | B+  | 2,559,375            |
| 29,000                                     | Sprint Corporation, (9)                                   | 7.875% | 9/15/23 | B+  | 28,637,500           |
| 5,000                                      | T-Mobile USA Inc., (9)                                    | 6.250% | 4/01/21 | BB  | 5,206,250            |
| 12,000                                     | T-Mobile USA Inc., (9)                                    | 6.375% | 3/01/25 | BB  | 12,862,560           |
| 74,500                                     | Total Wireless Telecommunication Services                 |        |         |     | 75,830,095           |
| \$ 395,043                                 | Total Corporate Bonds (cost \$384,797,550)                |        |         |     | 325,628,905          |
|  | <b>Total Long-Term Investments (cost \$1,994,772,869)</b> |        |         |     | <b>1,900,972,869</b> |

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**JQC Nuveen Credit Strategies Income Fund**  
**Portfolio of Investments (continued)**

October 31, 2016 (Unaudited)

| Principal Amount (000) | Description (1)   | Coupon                                  | Maturity | Value                   |
|------------------------|---|---|----------|-------------------------|
|                        | <b>SHORT-TERM INVESTMENTS</b>   | <b>9.5% (6.0% of Total Investments)</b> |          |                         |
|                        | <b>REPURCHASE AGREEMENTS</b>  | <b>9.5% (6.0% of Total Investments)</b> |          |                         |
| \$ 121,002             | Repurchase Agreement with Fixed Income Clearing Corporation, dated 10/31/16, repurchase price \$121,002,552, collateralized by \$35,315,000 U.S. Treasury Bonds, 5.250%, due 11/15/28, value \$48,602,269; \$74,920,000 U.S. Treasury Notes, 1.625%, due 10/31/23, value \$74,825,214 | 0.030%                                  | 11/01/16 | \$ 121,002,451          |
|                        | <b>Total Short-Term Investments (cost \$121,002,451)</b>  |   |          | <b>121,002,451</b>      |
|                        | <b>Total Investments (cost \$2,115,775,320)</b>   |   |          | <b>2,021,975,320</b>    |
|                        | <b>Borrowings (44.2)% (10), (11)</b>  |   |          | <b>(561,000,000)</b>    |
|                        | <b>Reverse Repurchase Agreements (11.5)% (12)</b>   |   |          | <b>(145,255,427)</b>    |
|                        | <b>Other Assets Less Liabilities (3.7)% (13)</b>  |   |          | <b>(47,625,957)</b>     |
|                        | <b>Net Assets Applicable to Common Shares 100%</b>  |   |          | <b>\$ 1,268,093,936</b> |

Investment in Derivatives as of October 31, 2016

**Credit Default Swaps**

| Counterparty                         | Reference Entity | Buy/Sell | Current Credit Spread (15) | Notional Amount (14) | Fixed Rate (Annualized) | Termination Date | Variation Margin Receivable (Payable) | Unrealized Appreciation (Depreciation) |
|--------------------------------------|------------------|----------|----------------------------|----------------------|-------------------------|------------------|---------------------------------------|--|
| Morgan Stanley Capital Services LLC* | CDX.NA.HY.26     | Sell     | 3.93%                      | \$ 20,000,000        | 5.000%                  | 6/20/21          | \$ 977,957                            | \$(15,558) \$ 500,705                  |

\* Morgan Stanley Capital Services LLC is also the clearing broker for this transaction.

**Fair Value Measurements**

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Fair value is defined as the price that would be received upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The following is a summary of the three-tiered hierarchy of valuation input levels.

- Level 1 Inputs are unadjusted and prices are determined using quoted prices in active markets for identical securities.
- Level 2 Prices are determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- Level 3 Prices are determined using significant unobservable inputs (including management's assumptions in determining the fair value of investments).

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The inputs or methodologies used for valuing securities are not an indication of the risk associated with investing in those securities. The following is a summary of the Fund's fair value measurements as of the end of the reporting period:

|                                     | Level 1              | Level 2                 | Level 3   | Total                   |
|-------------------------------------|----------------------|-------------------------|-----------|-------------------------|
| <b>Long-Term Investments:</b>       |                      |                         |           |                         |
| Variable Rate Senior Loan Interests | \$                   | \$ 1,482,952,963        | \$        | \$ 1,482,952,963        |
| Common Stocks                       | 1,449,905            | 9,038,688               | *         | 10,488,593              |
| Exchange-Traded Funds               | 77,840,714           |                         |           | 77,840,714              |
| Convertible Preferred Securities    | 4,061,694            |                         |           | 4,061,694               |
| Corporate Bonds                     |                      | 325,628,905             |           | 325,628,905             |
| <b>Short-Term Investments:</b>      |                      |                         |           |                         |
| Repurchase Agreements               |                      | 121,002,451             |           | 121,002,451             |
| <b>Investments in Derivatives:</b>  |                      |                         |           |                         |
| Credit Default Swaps**              |                      | 500,705                 |           | 500,705                 |
| <b>Total</b>                        | <b>\$ 83,352,313</b> | <b>\$ 1,939,123,712</b> | <b>\$</b> | <b>\$ 2,022,476,025</b> |

\* Value equals zero as of the end of the reporting period.

\*\* Represents net unrealized appreciation (depreciation).

#### Income Tax Information

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to the treatment of timing differences in recognizing certain gains and losses on investment transactions and recognition of premium amortization. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset value of the Fund.

As of October 31, 2016, the cost of investments (excluding investments in derivatives) was \$2,122,304,739.

Gross unrealized appreciation and gross unrealized depreciation of investments (excluding investments in derivatives) as of October 31, 2016, were as follows:

|   |                  |
|---|------------------|
| <b>Gross unrealized:</b>                                  |                  |
| Appreciation  | \$ 25,568,659    |
| Depreciation  | (125,898,078)    |
| Net unrealized appreciation (depreciation) of investments | \$ (100,329,419) |

**JQC Nuveen Credit Strategies Income Fund**  
**Portfolio of Investments** (continued)

**October 31, 2016** (Unaudited)

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.
- (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) For fair value measurement disclosure purposes, investment classified as Level 2.
- (6) Non-income producing; issuer has not declared a dividend within the past twelve months.
- (7) 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.
- (8) A copy of the most recent financial statements for these exchange-traded funds can be obtained directly from the Securities and Exchange Commission on its website at <http://www.sec.gov>.

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- (9) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in reverse repurchase agreements.
- (10) Borrowings as a percentage of Total Investments is 27.7%.
- (11) The Fund segregates 100% of its eligible investments (excluding any investments separately pledged as collateral for specific investments in derivatives or reverse repurchase agreements, when applicable) in the Portfolio of Investments as collateral for borrowings.
- (12) Reverse Repurchase Agreements as a percentage of Total Investments is 7.2%.
- (13) Other assets less liabilities includes the unrealized appreciation (depreciation) of certain over-the-counter ( OTC ) derivatives as well as the OTC-cleared and exchange-traded derivatives, when applicable.
- (14) The Fund entered into the credit default swap to gain investment exposure to the referenced entity. Selling protection has a similar credit risk position to owning that referenced entity. Buying protection has a similar credit risk position to selling the referenced entity short.
- (15) The credit spread generally serves as an indication of the current status of the payment/performance risk and therefore the likelihood of default of the credit derivative. The credit spread also reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into a credit default swap contract. Higher credit spreads are indicative of a higher likelihood of performance by the seller of protection.
- (DD1) Portion of investment purchased on a delayed delivery basis.
- (WI/DD) Purchased on a when-issued or delayed delivery basis.
- PIK All or a portion of this security is payment-in-kind.
- 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.

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**Item 2. Controls and Procedures.**

- a. The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act) (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- b. There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

**Item 3. Exhibits.**

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: EX-99 CERT Attached hereto.

