

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

Nuveen Build America Bond Fund
Form N-Q
August 29, 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 811-22391

Nuveen Build America Bond Fund
(Exact name of registrant as specified in charter)

Nuveen Investments
333 West Wacker Drive, Chicago, Illinois 60606
(Address of principal executive offices) (Zip code)

Kevin J. McCarthy
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: 3/31

Date of reporting period: 6/30/16

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

Portfolio of Investments

Nuveen Build America Bond Fund (NBB)
June 30, 2016 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 119.3% (99.9% of Total Investments)			
	MUNICIPAL BONDS – 118.8% (99.5% of Total Investments)			
	Arizona – 0.9% (0.8% of Total Investments)			
\$ 5,000	Mesa, Arizona, Utility System Revenue Bonds, Series 2010, 6.100%, 7/01/34	7/20 at 100.00	Aa2	\$ 5,646,550
	California – 29.9% (25.1% of Total Investments)			
2,520	Alameda Corridor Transportation Authority, California, Revenue Bonds, Refunding Taxable Subordinate Lien Series 2004B, 0.000%, 10/01/31 – AMBAC Insured	No Opt. Call	BBB+	1,315,994
1,995	Bay Area Toll Authority, California, Revenue Bonds, San Francisco Bay Area Toll Bridge, Build America Federally Taxable Bond Series 2009F-2, 6.263%, 4/01/49	No Opt. Call	AA	3,053,806
75	Bay Area Toll Authority, California, Revenue Bonds, San Francisco Bay Area Toll Bridge, Subordinate Lien, Build America Federally Taxable Bond Series 2010S-1, 6.793%, 4/01/30	No Opt. Call	AA–	99,181
500	California Infrastructure and Economic Development Bank, Revenue Bonds, University of California San Francisco Neurosciences Building, Build America Taxable Bond Series 2010B, 6.486%, 5/15/49	No Opt. Call	AA–	693,800
260	California Municipal Finance Authority Charter School Revenue Bonds, Albert Einstein Academies Project, Taxable Series 2013B, 7.000%, 8/01/18	No Opt. Call	B+	259,828
3,030	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Build America Taxable Bond Series 2009G-2, 8.361%, 10/01/34	No Opt. Call	A+	4,694,440
2,050	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Build America Taxable Bond Series 2010A-2, 8.000%, 3/01/35	3/20 at 100.00	A+	2,381,055

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

7,000	California State University, Systemwide Revenue Bonds, Build America Taxable Bond Series 2010B, 6.484%, 11/01/41	No Opt. Call	Aa2	9,703,470
7,115	California State, General Obligation Bonds, Various Purpose Build America Taxable Bond Series 2010, 7.950%, 3/01/36	3/20 at 100.00	AA-	8,662,441
11,610	California State, General Obligation Bonds, Various Purpose, Build America Taxable Bond Series 2010, 7.600%, 11/01/40	No Opt. Call	AA-	18,832,349
5,000	California State, Various Purpose General Obligation Bonds, Build America Federally Taxable Bonds, Series 2009, 7.550%, 4/01/39	No Opt. Call	AA-	7,932,500
7,500	California Statewide Communities Development Authority, California, Revenue Bonds, Loma Linda University Medical Center, Series 2014B, 6.000%, 12/01/24	No Opt. Call	BB+	8,445,375
7,500	Los Angeles Community College District, California, General Obligation Bonds, Build America Taxable Bonds, Series 2010, 6.600%, 8/01/42	No Opt. Call	AA+	11,483,850
10,000	Los Angeles Community College District, Los Angeles County, California, General Obligation Bonds, Series 2010 6.600%, 8/01/42 (UB) (4)	No Opt. Call	AA+	15,311,800
6,000	Los Angeles County Metropolitan Transportation Authority, California, Measure R Sales Tax Revenue Bonds, Build America Taxable Bond Series 2010A, 5.735%, 6/01/39	No Opt. Call	AAA	7,957,620
2,050	Los Angeles County Public Works Financing Authority, California, Lease Revenue Bonds, Multiple Capital Projects I, Build America Taxable Bond Series 2010B: 7.488%, 8/01/33	No Opt. Call	AA	2,905,158
15,270	7.618%, 8/01/40	No Opt. Call	AA	23,564,968
9,485	Los Angeles Department of Airports, California, Revenue Bonds, Los Angeles International Airport, Build America Taxable Bonds, Series 2009C, 6.582%, 5/15/39	No Opt. Call	AA-	13,243,526
50	Los Angeles Department of Water and Power, California, Power System Revenue Bonds, Federally Taxable – Direct Payment – Build America Bonds, Series 2010A: 5.716%, 7/01/39	No Opt. Call	Aa2	66,335
2,840	6.166%, 7/01/40	7/20 at 100.00	Aa2	3,280,030
1,685	Los Angeles Department of Water and Power, California, Power System Revenue Bonds, Federally Taxable – Direct Payment – Build America Bonds, Series 2010D, 6.574%, 7/01/45	No Opt. Call	Aa2	2,547,518
2,000	Los Angeles Department of Water and Power, California, Water System Revenue Bonds, Tender Option Bond Trust T0003, 28.439%, 7/01/42 (IF) (4)	No Opt. Call	AA+	7,573,800
1,000	Metropolitan Water District of Southern California, Water Revenue Bonds, Build America Taxable Series 2010A, 6.947%, 7/01/40	7/20 at 100.00	AAA	1,199,660
3,000		No Opt. Call	A+	3,231,120

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

4,250	Oakland Redevelopment Agency, California, Subordinated Housing Set Aside Revenue Bonds, Federally Taxable Series 2011A-T, 7.500%, 9/01/19 Sacramento Public Financing Authority, California, Lease Revenue Bonds, Golden 1 Center, Series 2015, 5.637%, 4/01/50	No Opt. Call		5,130,983
1,365	San Francisco City and County Public Utilities Commission, California, Water Revenue Bonds, Build America Taxable Bonds, Series 2010B, 6.000%, 11/01/40	No Opt. Call	AA-	1,804,175
4,000	San Francisco City and County, California, Certificates of Participation, 525 Golden Gate Avenue, San Francisco Public Utilities Commission Office Project, Tender Option Bond Trust B001, 28.197%, 11/01/41 (IF)	No Opt. Call	AA	10,379,800
275	Stanton Redevelopment Agency, California, Consolidated Project Tax Allocation Bonds, Series 2011A: 6.500%, 12/01/17	No Opt. Call	A	288,478
295	6.750%, 12/01/18	No Opt. Call	A	319,270
1,500	University of California, General Revenue Bonds, Build America Taxable Bonds, Series 2009R, 6.270%, 5/15/31	5/19 at 100.00	AA	1,684,215
2,505	University of California, General Revenue Bonds, Limited Project, Build America Taxable Bond Series 2010F, 5.946%, 5/15/45	No Opt. Call	AA-	3,380,573
123,725	Total California Colorado – 0.7% (0.6% of Total Investments)			181,427,118
3,100	Denver School District 1, Colorado, General Obligation Bonds, Build America Taxable Bonds, Series 2009C, 5.664%, 12/01/33 Connecticut – 1.2% (1.0% of Total Investments)	No Opt. Call	AA+	4,130,502
6,300	Harbor Point Infrastructure Improvement District, Connecticut, Special Obligation Revenue Bonds, Harbor Point Project, Federally Taxable – Issuer Subsidy – Recovery Zone Economic Development Bond Series 2010B, 12.500%, 4/01/39 District of Columbia – 0.2% (0.2% of Total Investments)	4/20 at 100.00	N/R	7,367,283
1,000	District of Columbia Water and Sewer Authority, Public Utility Revenue Bonds, Subordinate Lien, Build America Taxable Bond Series 2010A, 5.522%, 10/01/44 Florida – 0.9% (0.8% of Total Investments)	No Opt. Call	AA+	1,310,090
5,000	Florida State Board of Education, Public Education Capital Outlay Bonds, Build America Taxable Bonds, Series 2010G, 5.750%, 6/01/35 Georgia – 5.4% (4.5% of Total Investments)	6/19 at 100.00	AAA	5,520,050
2,500	Cobb-Marietta Coliseum and Exhibit Hall Authority, Georgia, Revenue Bonds, Cobb County Coliseum Project, Taxable Series 2015, 4.500%, 1/01/47	1/26 at 100.00	AAA	2,710,100
9,000	Georgia Municipal Electric Authority, Plant Vogtle Units 3 & 4 Project J Bonds, Taxable Build	No Opt. Call	A+	11,882,880

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

	America Bonds Series 2010A, 6.637%, 4/01/57		
15,000	Georgia Municipal Electric Authority, Plant Vogtle Units 3 & 4 Project P Bonds, Refunding	No Opt. Call A-	18,139,200
	Taxable Build America Bonds Series 2010A, 7.055%, 4/01/57		
26,500	Total Georgia		32,732,180
	Illinois – 7.9% (6.6% of Total Investments)		
4,320	Chicago Transit Authority, Illinois, Sales Tax Receipts Revenue Bonds, Federally Taxable Build	No Opt. Call AA	5,321,506
	America Bonds, Series 2010B, 6.200%, 12/01/40		
	Chicago, Illinois, General Airport Revenue Bonds, O’Hare International Airport, Third Lien, Build America Taxable Bond Series 2010B:		
10,925	6.845%, 1/01/38	1/20 at 100.00 A	12,436,692
355	6.395%, 1/01/40	No Opt. Call A	505,932
135	Chicago, Illinois, Wastewater Transmission Revenue Bonds, Build America Taxable Bond Series 2010B, 6.900%, 1/01/40	No Opt. Call AA	176,614
14,000	Illinois State, General Obligation Bonds, Taxable Build America Bonds, Series 2010-3, 6.725%, 4/01/35	No Opt. Call BBB+	15,161,860
8,090	Illinois Toll Highway Authority, Toll Highway Revenue Bonds, Build America Taxable Bonds, Senior Lien Series 2009A, 6.184%, 1/01/34	No Opt. Call AA-	10,917,051
1,595	Illinois Toll Highway Authority, Toll Highway Revenue Bonds, Build America Taxable Bonds, Senior Lien Series 2009B, 5.851%, 12/01/34	No Opt. Call AA-	2,137,332
685	Northern Illinois Municipal Power Agency, Power Project Revenue Bonds, Prairie State Project, Build America Taxable Bond Series 2010A, 7.820%, 1/01/40	No Opt. Call A2	958,205
40,105	Total Illinois		47,615,192
	Indiana – 2.6% (2.2% of Total Investments)		
5,000	Indiana University, Consolidated Revenue Bonds, Build America Taxable Bonds, Series 2010B, 5.636%, 6/01/35	6/20 at 100.00 AAA	5,544,350
5,000	Indianapolis Local Public Improvement Bond Bank, Indiana, Build America Bonds, Series 2010A-2, 6.004%, 1/15/40	No Opt. Call Aa1	6,835,350
2,390	Indianapolis Local Public Improvement Bond Bank, Indiana, Build America Taxable Bonds, Series 2010B-2, 6.116%, 1/15/40	No Opt. Call Aa1	3,342,463
12,390	Total Indiana		15,722,163
	Kentucky – 1.8% (1.5% of Total Investments)		
5,000	Kentucky Municipal Power Agency, Power System Revenue Bonds, Prairie State Project, Tender Option Bond Trust B002, 26.848%, 9/01/37 – AGC Insured (IF)	9/20 at 100.00 AA	8,019,250
1,950	Louisville and Jefferson County Metropolitan Sewer District, Kentucky, Sewer and Drainage System Revenue Bonds, Build America Taxable Bonds Series 2010A, 6.250%, 5/15/43	No Opt. Call AA	2,801,136
6,950	Total Kentucky		10,820,386

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

	Louisiana – 3.7% (3.1% of Total Investments)			
20,350	East Baton Rouge Sewerage Commission, Louisiana, Revenue Bonds, Build America Taxable Bonds, Series 2010B, 6.087%, 2/01/45 (UB) (4)	2/20 at 100.00	AA	22,734,613
	Massachusetts – 0.9% (0.8% of Total Investments)			
2,000	Massachusetts, Transportation Fund Revenue Bonds, Accelerated Bridge Program, Tender Option Bond Trust T0004, 23.930%, 6/01/40 (IF) (4)	No Opt. Call	AAA	5,699,300
	Michigan – 0.5% (0.4% of Total Investments)			
3,280	Michigan Tobacco Settlement Finance Authority, Tobacco Settlement Asset-Backed Revenue Bonds, Taxable Turbo Series 2006A, 7.309%, 6/01/34	No Opt. Call	B–	3,184,913
	Missouri – 0.3% (0.2% of Total Investments)			
1,290	Curators of the University of Missouri, System Facilities Revenue Bonds, Build America Taxable Bonds, Series 2009A, 5.960%, 11/01/39	No Opt. Call	AA+	1,775,621
	Nevada – 4.5% (3.8% of Total Investments)			
8,810	Clark County, Nevada, Airport Revenue Bonds, Senior Lien Series 2009B, 6.881%, 7/01/42	7/19 at 100.00	AA–	10,090,445
10,150	Clark County, Nevada, Airport Revenue Bonds, Taxable Direct Payment Build America Bond Series 2010C, 6.820%, 7/01/45	No Opt. Call	AA–	15,723,060
1,315	Las Vegas, Nevada, Certificates of Participation, City Hall Project, Build America Federally Taxable Bonds, Series 2009B, 7.800%, 9/01/39 (Pre-refunded 9/01/19)	9/19 at 100.00	AA– (5)	1,574,870
20,275	Total Nevada			27,388,375
	New Jersey – 4.3% (3.6% of Total Investments)			
130	New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Build America Bonds Issuer Subsidy Program, Series 2010C, 6.104%, 12/15/28	12/20 at 100.00	A–	141,952
4,190	New Jersey Turnpike Authority, Revenue Bonds, Build America Taxable Bonds, Series 2009F, 7.414%, 1/01/40	No Opt. Call	A+	6,573,440
12,535	New Jersey Turnpike Authority, Revenue Bonds, Build America Taxable Bonds, Series 2010A, 7.102%, 1/01/41	No Opt. Call	A+	19,105,220
16,855	Total New Jersey			25,820,612
	New York – 18.0% (15.1% of Total Investments)			
25,000	Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Build America Taxable Bonds, 5.600%, 3/15/40 (UB)	No Opt. Call	AAA	33,852,500
5,100	Long Island Power Authority, New York, Electric System Revenue Bonds, Build America Taxable Bond Series 2010B, 5.850%, 5/01/41	No Opt. Call	A–	6,338,637
7,965	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Build America Taxable Bonds, Series 2010C, 7.336%, 11/15/39	No Opt. Call	AA	12,655,030
14,000	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue	12/20 at 100.00	AA+	16,280,040

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

	Bonds, Second Generation Resolution, Build America Taxable Bonds, Fiscal 2011 Series 2010CC, 6.282%, 6/15/42			
2,120	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue	6/20 at 100.00	AA+	2,380,590
	Bonds, Second Generation Resolution, Build America Taxable Bonds, Fiscal 2011 Series AA, 5.790%, 6/15/41			
	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue			
	Bonds, Second Generation Resolution, Build America Taxable Bonds, Series 2010DD:			
2,595	5.952%, 6/15/42	No Opt. Call	AA+	3,719,439
2,025	5.952%, 6/15/42 (UB)	No Opt. Call	AA+	2,902,453
1,595	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue	No Opt. Call	AA+	5,111,098
	Bonds, Second Generation Resolution, Taxable Tender Option Bonds Trust T30001-2, 25.608%, 6/15/44 (IF)			
6,690	New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Build America Taxable Bond Fiscal 2011 Series 2010S-1B, 6.828%, 7/15/40	No Opt. Call	AA	9,596,203
10,000	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Build America Taxable Bonds, Series 2010G-1, 5.467%, 5/01/40 (4)	No Opt. Call	AAA	13,201,600
3,000	New York Transportation Development Corporation, Special Facilities Bonds, LaGuardia Airport Terminal B Redevelopment Project, Taxable Series 2016B, 3.673%, 7/01/30	No Opt. Call	BBB	3,081,300
80,090	Total New York North Carolina – 1.9% (1.6% of Total Investments)			109,118,890
10,100	North Carolina Turnpike Authority, Triangle Expressway System State Annual Appropriation Revenue Bonds, Federally Taxable Issuer Subsidy Build America Bonds, Series 2009B, 6.700%, 1/01/39	1/19 at 100.00	AA	11,318,262
	Ohio – 6.9% (5.8% of Total Investments)			
10,700	American Municipal Power Inc., Ohio, Combined Hydroelectric Projects Revenue Bonds, Build America Bond Series 2010B, 7.834%, 2/15/41	No Opt. Call	A	16,369,930
25	JobsOhio Beverage System, Ohio, Statewide Liquor Profits Revenue Bonds, Senior Lien Taxable Series 2013B, 4.532%, 1/01/35	No Opt. Call	AA	29,321
15,500	Northeast Ohio Regional Sewer District, Wastewater Improvement Revenue Bonds, Build America Taxable Bonds, Series 2010, 6.038%, 11/15/40	11/20 at 100.00	AA+	17,899,555
7,500	Port of Greater Cincinnati Development Authority, Ohio, Special Obligation TIF Revenue Bonds, Cooperative Township Public Parking, Kenwood Collection Redevelopment, Senior Lien Series	1/26 at 100.00		7,579,800

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

33,725	2016A, 6.600%, 1/01/39 Total Ohio			41,878,606
	Oregon – 2.7% (2.2% of Total Investments)			
4,000	Oregon Department of Administrative Services, Certificates of Participation, Federally Taxable	5/20 at 100.00	AA	6,726,000
	Build America Bonds, Tender Option Bond Trust TN-011, 25.564%, 5/01/35 (IF) (4)			
8,420	Warm Springs Reservation Confederated Tribes, Oregon, Tribal Economic Development Bonds, Hydroelectric Revenue Bonds, Pelton Round Butte Project, Refunding Series 2009A, 8.250%, 11/01/19	No Opt. Call	A3	9,353,061
12,420	Total Oregon			16,079,061
	Pennsylvania – 1.4% (1.1% of Total Investments)			
	Commonwealth Financing Authority, Pennsylvania, State Appropriation Lease Bonds, Build America Taxable Bonds, Series 2009D:			
1,225	5.653%, 6/01/24	No Opt. Call	A+	1,434,561
1,915	6.218%, 6/01/39	No Opt. Call	A+	2,423,605
2,000	Pennsylvania State, General Obligation Bonds, Build America Taxable Bonds, Third Series 2010B, 5.850%, 7/15/30	7/20 at 100.00	Aa3	2,259,620
1,535	Pennsylvania Turnpike Commission, Turnpike Revenue Bonds, Build America Taxable Bonds, Series 2009A, 6.105%, 12/01/39	No Opt. Call	A1	2,117,778
6,675	Total Pennsylvania			8,235,564
	South Carolina – 0.6% (0.5% of Total Investments)			
55	South Carolina Public Service Authority, Electric System Revenue Bonds, Santee Cooper, Federally Taxable Build America, Tender Option Bond Trust T30002, 27.542%, 1/01/50 (IF)	No Opt. Call	AA–	172,730
2,245	South Carolina Public Service Authority, Electric System Revenue Bonds, Santee Cooper, Federally Taxable Build America, Series 2010C, 6.454%, 1/01/50 (UB)	No Opt. Call	AA–	3,206,107
2,300	Total South Carolina			3,378,837
	Tennessee – 1.8% (1.5% of Total Investments)			
5,000	Metropolitan Government Nashville & Davidson County Convention Center Authority, Tennessee, Tourism Tax Revenue Bonds, Build America Taxable Bonds, Series 2010A-2, 7.431%, 7/01/43	No Opt. Call	A1	7,060,900
2,950	Metropolitan Government Nashville & Davidson County Convention Center Authority, Tennessee, Tourism Tax Revenue Bonds, Build America Taxable Bonds, Subordinate Lien Series 2010B, 6.731%, 7/01/43	No Opt. Call	Aa3	4,098,730
7,950	Total Tennessee			11,159,630
	Texas – 10.4% (8.7% of Total Investments)			
9,280	Dallas Convention Center Hotel Development Corporation, Texas, Hotel Revenue Bonds, Build America Taxable Bonds, Series 09B, 7.088%, 1/01/42	No Opt. Call	A1	13,122,476

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

2,200	Dallas Independent School District, Dallas County, Texas, General Obligation Bonds, School Building, Build America Taxable Bond Series 2010C, 6.450%, 2/15/35	2/21 at 100.00	AAA	2,633,884
10,315	North Texas Tollway Authority, System Revenue Bonds, Taxable Build America Bond Series 2009B, 6.718%, 1/01/49	No Opt. Call	A1	15,837,651
9,220	North Texas Tollway Authority, System Revenue Bonds, Taxable Build America Bonds, Series 2010-B2, 8.910%, 2/01/30	2/20 at 100.00	Baa2	11,032,652
1,000	San Antonio, Texas, Electric and Gas System Revenue Bonds, Junior Lien, Build America Taxable Bond Series 2010A, 5.808%, 2/01/41	No Opt. Call	AA+	1,399,810
5,000	San Antonio, Texas, General Obligation Bonds, Build America Taxable Bonds, Series 2010B, 6.038%, 8/01/40	8/20 at 100.00	AAA	5,695,500
3,500	Texas Public Finance Authority, Revenue Bonds, Texas Windstorm Insurance Association (TWIA), Series 2014, 8.250%, 7/01/24	7/19 at 100.00		3,626,280
7,015	Texas State, General Obligation Bonds, Transportation Commission, Build America Taxable Bonds, Series 2009A, 5.517%, 4/01/39	No Opt. Call	AAA	9,794,904
47,530	Total Texas Utah – 0.9% (0.8% of Total Investments)			63,143,157
4,000	Central Utah Water Conservancy District, Utah, Revenue Bonds, Federally Taxable Build America Bonds, Series 2010A, 5.700%, 10/01/40	4/20 at 100.00	AA+	4,425,040
1,000	Tooele County Municipal Building Authority, Utah, Lease Revenue Bonds, Build America Bond Series 2010A-2, 8.000%, 12/15/32	12/20 at 100.00	A+	1,123,410
5,000	Total Utah Virginia – 4.0% (3.3% of Total Investments)			5,548,450
11,930	Metropolitan Washington Airports Authority, Virginia, Dulles Toll Road Second Senior Lien Revenue Bonds, Build America Bonds, Series 2009D, 7.462%, 10/01/46 – AGC Insured	No Opt. Call	BBB+	18,489,830
6,655	Tobacco Settlement Financing Corporation of Virginia, Tobacco Settlement Asset Backed Bonds, Refunding Senior Lien Series 2007A, 6.706%, 6/01/46	9/16 at 100.00	B–	5,653,955
18,585	Total Virginia Washington – 4.0% (3.3% of Total Investments)			24,143,785
4,000	Seattle, Washington, Municipal Light and Power Revenue Bonds, Federally Taxable Build America Bonds, Tender Option Bond Trust T0001, 23.062%, 2/01/40 (IF) (4)	No Opt. Call	AA	9,079,200
11,090	Washington State Convention Center Public Facilities District, Lodging Tax Revenue Bonds, Build America Taxable Bond Series 2010B, 6.790%, 7/01/40	No Opt. Call	Aa3	14,946,104
15,090	Total Washington West Virginia – 0.5% (0.4% of Total Investments)			24,025,304

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

3,450	Tobacco Settlement Finance Authority, West Virginia, Tobacco Settlement Asset-Backed Bonds, Taxable Turbo Series 2007A, 7.467%, 6/01/47	No Opt. Call B2	3,316,968
\$ 537,035	Total Municipal Bonds (cost \$590,325,088)		720,241,462

Principal Amount (000)	Description (1)	Coupon Maturity	Ratings (3)	Value
	CORPORATE BONDS – 0.5% (0.4% of Total Investments)			
	Diversified Consumer Services – 0.5% (0.4% of Total Investments)			
\$ 3,015	BCOM Investment Partners LLC, Taxable Notes, Burrell College of Osteopathic Medicine, Series 2015, 144A	7.500%	9/01/45 N/R	\$ 3,145,945
\$ 3,015	Total Corporate Bonds (cost \$3,015,000)			3,145,945
	Total Long-Term Investments (cost \$593,340,088)			723,387,407

Principal Amount (000)	Description (1)	Coupon Maturity	Value
	SHORT-TERM INVESTMENTS – 0.1% (0.1% of Total Investments)		
	REPURCHASE AGREEMENTS – 0.1% (0.1% of Total Investments)		
\$ 368	Repurchase Agreement with Fixed Income Clearing Corporation, dated 6/30/16, repurchase price \$367,683, collateralized by: \$115,000 U.S. Treasury Notes, 2.750%, due 11/15/23 value \$127,075; \$235,000 U.S. Treasury Notes, 2.125%,	0.030% 7/01/16	\$ 367,683

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

due 5/15/25, value \$249,394	
Total Short-Term Investments (cost \$367,683)	367,683
Total Investments (cost \$593,707,771) – 119.4%	723,755,090
Borrowings – (14.9)% (6), (7)	(90,175,000)
Floating Rate Obligations – (7.9)%	(47,700,000)
Other Assets Less Liabilities – 3.4% (8)	20,433,223
Net Assets Applicable to Common Shares – 100%	\$ 606,313,313

Investment in Derivatives as of June 30, 2016

Interest Rate Swaps

Counterparty	Notional Amount	Fund Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate (Annualized)	Fixed Rate Payment Frequency	Effective Date (9)	Optional Termination Date	Termination Date	Value
Barclays Bank PLC*	\$ 45,300,000	Receive	3-Month USD LIBOR-ICE	2.329%	Semi-Annually	1/25/17	N/A	1/25/37	\$ (4,380,000)
Barclays Bank PLC*	35,000,000	Receive	3-Month USD LIBOR-ICE	2.971	Semi-Annually	7/13/16	N/A	7/13/45	(9,533,000)
Morgan Stanley & Co. LLC	121,000,000	Receive	1-Month USD LIBOR-ICE	1.500	Monthly	1/03/17	12/01/17	12/01/19	(2,874,830)
	\$201,300,000								\$(16,788,000)

* Citigroup Global Markets Inc. is the clearing broker for this transaction.

Fair Value Measurements

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

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

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).

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
Long-Term Investments:				
Municipal Bonds	\$ —	\$720,241,462	\$ —	\$720,241,462
Corporate Bonds	—	3,145,945	—	3,145,945
Short-Term Investments:				
Repurchase Agreements	—	367,683	—	367,683
Investments in Derivatives:				
Interest Rate Swaps*	—	(17,979,346)	—	(17,979,346)
Total	\$ —	\$705,775,744	\$ —	\$705,775,744

* 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 timing differences in recognizing certain gains and losses on investment transactions and the treatment of investments in inverse floating rate securities reflected as financing transactions, if any. 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 June 30, 2016, the cost of investments (excluding investments in derivatives) was \$548,485,765.

Gross unrealized appreciation and gross unrealized depreciation of investments (excluding investments in derivatives) as of June 30, 2016, were as follows:

Gross unrealized:	
Appreciation	\$127,560,763
Depreciation	—
Net unrealized appreciation (depreciation) of investments	\$127,560,763

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption.
 There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

(“Standard & Poor’s”), Moody’s Investors Service, Inc. (“Moody’s”) or Fitch, Inc. (“Fitch”) rating. 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) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for

investments in derivatives and/or inverse floating rate transactions.

(5) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities,

which ensure the timely payment of principal and interest. Certain bonds backed by U.S.

Government or

agency securities are regarded as having an implied rating equal to the rating of such securities.

(6) Borrowings as a percentage of Total Investments is 12.5%.

(7) The Fund may pledge up to 100% of its eligible investments (excluding any investments separately pledged

as collateral for specific investments in derivatives, when applicable) as collateral for borrowings.

(8) 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.

(9) Effective date represents the date on which both the Fund and counterparty commence interest payment

accruals on each contract.

(IF) Inverse floating rate investment.

(UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction.

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.

N/A Not applicable

USD United States Dollar-London Inter-Bank Offered Rate Intercontinental Exchange
LIBOR-ICE

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: See EX-99 CERT attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Nuveen Build America Bond Fund

By (Signature and Title) /s/ Kevin J. McCarthy
Kevin J. McCarthy
Vice President and Secretary

Date: August 29, 2016

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title) /s/ Gifford R. Zimmerman
Gifford R. Zimmerman
Chief Administrative Officer (principal executive officer)

Date: August 29, 2016

By (Signature and Title) /s/ Stephen D. Foy
Stephen D. Foy
Vice President and Controller (principal financial officer)

Date: August 29, 2016