NUVEEN SENIOR INCOME FUND Form N-CSR October 07, 2011

## UNITED STATES

#### SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# FORM N-CSR

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

Investment Company Act file number

811-09571

Nuveen Senior Income Fund (Exact name of registrant as specified in charter)

Nuveen Investments

333 West Wacker Drive

Chicago, IL 60606 (Address of principal executive offices) (Zip code)

Kevin J. McCarthy

Nuveen Investments

333 West Wacker Drive

Chicago, IL 60606 (Name and address of agent for service)

Registrant s telephone number, including area code:

(312) 917-7700

Date of fiscal year July 31 end:

Date of reporting period: July 31, 2011

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

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

ITEM 1. REPORTS TO STOCKHOLDERS.

**Closed-End Funds** 

**Nuveen Investments** 

**Closed-End Funds** 

Seeks high current income from portfolios of senior corporate loans.

Annual Report

July 31, 2011

Nuveen Senior Income Fund

NSL

Nuveen Floating Rate Income Fund JFR

Nuveen Floating Rate Income Opportunity Fund

JRO

Nuveen Short Duration Credit Opportunities Fund

JSD

#### **INVESTMENT ADVISER NAME CHANGE**

Effective January 1, 2011, Nuveen Asset Management, the Funds' investment adviser, changed its name to Nuveen Fund Advisors, Inc. ("*Nuveen Fund Advisors*"). Concurrently, Nuveen Fund Advisors formed a wholly-owned subsidiary, Nuveen Asset Management, LLC, to house its portfolio management capabilities.

#### NUVEEN INVESTMENTS COMPLETES STRATEGIC COMBINATION WITH FAF ADVISORS

On December 31, 2010, Nuveen Investments completed the strategic combination between Nuveen Asset Management, the largest investment affiliate of Nuveen Investments, and FAF Advisors. As part of this transaction, U.S. Bancorp the parent of FAF Advisors received cash consideration and a 9.5% stake in Nuveen Investments in exchange for the long term investment business of FAF Advisors, including investment-management responsibilities for the non-money market mutual funds of the First American Funds family.

The approximately \$27 billion of mutual fund and institutional assets managed by FAF Advisors, along with the investment professionals managing these assets and other key personnel, have become part of Nuveen Asset Management, LLC. With these additions to Nuveen Asset Management, LLC, this affiliate now manages more than \$100 billion of assets across a broad range of strategies from municipal and taxable fixed income to traditional and specialized equity investments.

This combination does not affect the investment objectives or strategies of the Funds in this report. Over time, Nuveen Investments expects that the combination will provide even more ways to meet the needs of investors who work with financial advisors and consultants by enhancing the multi-boutique model of Nuveen Investments, which also includes highly respected investment teams at HydePark, NWQ Investment Management, Santa Barbara Asset Management, Symphony Asset Management, Tradewinds Global Investors and Winslow Capital. Nuveen Investments managed approximately \$210 billion of assets as of June 30, 2011.

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Chairman's Letter to Shareholders

## Dear Shareholders,

The global economy continues to be weighed down by an unusual combination of pressures facing the larger developed economies. Japanese leaders continue to work through the economic aftereffects of the March 2011 earthquake and tsunami. Political leaders in Europe and the U.S. have resolved some of the near term fiscal problems, but the financial markets are not convinced that these leaders are able to address more complex longer term fiscal issues. Despite improved earnings and capital increases, the largest banks in these countries continue to be vulnerable to deteriorating mortgage portfolios and sovereign credit exposure, adding another source of uncertainty to the global financial system.

In the U.S., recent economic statistics indicate that the economic recovery may be losing momentum. Consumption, which represents about 70% of the gross domestic product, faces an array of challenges from seemingly intractable declines in housing values, increased energy costs and limited growth in the job market. The failure of Congress and the administration to agree on the debt ceiling increase on a timely basis and the deep divisions between the political parties over fashioning a balanced program to address growing fiscal imbalances that led to the recent S&P ratings downgrade add considerable uncertainty to the domestic economic picture.

On a more positive note, corporate earnings continue to hold up well and the municipal bond market is recovering from recent weakness as states and municipalities implement various programs to reduce their budgetary deficits. In addition, the Federal Reserve System has made it clear that it stands ready to take additional steps should the economic recovery falter. However, there are concerns that the Fed is approaching the limits of its resources to intervene in the economy.

These perplexing times highlight the importance of professional investment management. Your Nuveen investment team is working hard to develop an appropriate response to increased risk, and they continue to seek opportunities created by stressful markets using proven investment disciplines designed to help your Fund achieve its investment objectives. On your behalf, we monitor their activities to assure that they maintain their investment disciplines.

As always, I encourage you to contact your financial consultant if you have any questions about your investment in a Nuveen Fund. On behalf of the other members of your Fund Board, we look forward to continuing to earn your trust in the months and years ahead.

Sincerely,

Robert P. Bremner Chairman of the Board September 23, 2011

Portfolio Managers' Comments

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

Ratings shown are the highest rating given by one of the following national rating agencies: S&P, Moody's or Fitch. Credit ratings are subject to change. AAA, AA, AA, AA, and BBB are investment grade ratings; BB, B, CCC/CC/C and D are below-investment grade ratings. Bonds backed by U.S. Government or agency securities are given an implied rating equal to the rating of such securities. Holdings designated NR are not rated by a national rating agency.

Nuveen Senior Income Fund (NSL) Nuveen Floating Rate Income Fund (JFR) Nuveen Floating Rate Income Opportunity Fund (JRO) Nuveen Short Duration Credit Opportunities Fund (JSD)

The Funds feature management by Symphony Asset Management, LLC, an affiliate of Nuveen Investments. NSL, JFR and JRO are managed by Gunther Stein, chief investment officer at Symphony. Gunther has more than 20 years of investment management experience, much of it in evaluating and purchasing senior corporate loans and other high-yield debt.

JSD, which commenced operations on May 25, 2011, is managed by Gunther Stein, Scott Caraher and Jenny Rhee. Scott and Jenny each have more than ten years of investment experience.

Here the team talks about general economic and market conditions, management strategies and the performance of the Funds for the current period ended July 31, 2011.

# What were the general economic and market conditions for the reporting period ended July 31, 2011?

Economic growth was quite uneven over the twelve-month reporting period. The second half of 2010 began with widespread concerns about financial contagion from several European countries and very slow growth, raising the probability of a double-dip recession in the United States. These fears seemed to be quelled in late 2010 and early 2011 as another round of quantitative easing was introduced by the Federal Reserve and consumer spending rebounded sharply. However, this relief was relatively short-lived as renewed weakness in the housing market and higher food and energy prices put a damper on consumption at about the same time that supply chain disruptions from the Japanese tsunami and earthquake were distorting growth and suppressing job creation in many areas in the U.S. and around the world.

Throughout the period, the Fed continued to hold the benchmark fed funds rate in a target range of zero to 0.25% since cutting it to this record low level in December 2008. After the end of the reporting period, at its August 2011 meeting, the central bank said that it anticipated keeping the fed funds rate at "exceptionally low levels" through mid-2013.

From a macro perspective, we ended the fiscal period facing many of the same uncertainties that we did one year earlier. The Greek bailout had yet to be finalized and fiscal concerns had spread to other European countries such as Ireland, Portugal, Italy and Spain. At the same time, fears about slowing U.S. economic growth bubbled to the

surface again, causing consumer spending to pull back. The employment situation seemed to plateau, with the national jobless rate registering 9.1% in July 2011, down from 9.5% one year earlier. U.S. gross domestic product (GDP), a broad measure of the nation's economic health, increased at an annual rate of 1.0% for the second quarter of 2011, according to the Commerce Department.

In the U.S. Treasury market, short and intermediate rates remained at historically low levels, falling even further during the fiscal year. For example, yields on one-year Treasury bills began the period at 0.27% and ended at 0.20%, while five-year Treasury notes went from 1.60% to 1.36%. Rates on longer-term Treasury securities rose slightly over the year. The high-yield market, in particular, benefited from its high coupon levels in a low-interest rate market, leading to strong investor demand and record fund inflows into the asset class. Also, default rates continued to decrease as measured by Moody's speculative-grade default rate, which finished the fiscal year at 2.2%, down from 6.4% one year earlier. Across the high-yield sector, CCC-rated bonds were the best performers among the various quality tiers, returning 18.5% over the twelve-month period.

During most of the period, riskier assets, including senior secured loans and high yield bonds, traded positively as quantitative easing was underway, optimism about stability (and growth) increased, and sovereign concerns took a back burner. However, late in the period volatility began to increase as macro concerns about Europe (and later the U.S.) drove markets lower.

Toward the end of the period, there was price pressure in the senior loan market relative to the high yield bond market. This came despite the fact that loans usually are senior in a firm's capital structure and might be expected to outperform high yield securities in a negative market environment. Some believe this may have occurred because expectations for low interest rates over an extended period might make floating rate coupons less attractive to some investors, although institutional money continues to flow into the senior loan asset class.

# What key strategies were used to manage the Funds during the twelve-month period ended July 31, 2011?

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

JSD seeks to provide current income and the potential for capital appreciation. In seeking to achieve this, the Fund invests primarily in a blended portfolio of below investment grade adjustable rate corporate debt instruments, including senior secured loans, second lien loans and other adjustable rate corporate debt instruments. The Fund may also make limited tactical investments in other types of debt instruments and may enter into tactical short positions consisting primarily of high yield debt. Through these investments, the

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Fund seeks to capitalize on the credit spread opportunity (as measured by the difference in yield between below investment grade instruments and high grade benchmarks) that often prevails through all phases of the interest rate cycle, and to offer the opportunity for additional income if interest rates are rising.

During this period, NSL, JFR and JRO also entered into interest rate swaps to partially fix the interest cost of leverage, which each Fund obtains through the use of bank borrowings. This portion of the Funds is overseen by Nuveen Fund Advisors, Inc., an affiliate of Nuveen Investments.

#### How did the Funds perform over this reporting period?

The performance of the Funds, as well as the performance of comparative market indexes, is presented in the accompanying table.

#### Average Annual Total Returns on Common Share Net Asset Value\*

For periods ended 7/31/11

		Average Annual	
Fund	1-Year	5-Year	10-Year
NSL	12.01%	5.13%	6.63%
JFR	11.31%	4.50%	N/A
JRO	12.77%	5.16%	N/A
CSFB Leveraged Loan Index**	8.33%	4.26%	9.89%
Barclays Capital Aggregate Bond			
Index**	4.44%	6.57%	5.66%

Fund	Cumulative Since Inception*
JSD	0.49%
CSFB Leveraged Loan Index**	-0.06%
Barclays Capital Aggregate Bond Index**	1.37%

For the twelve-month period ended July 31, 2011, NSL, JFR and JRO outperformed the comparative indexes. JSD outperformed the CFSB Leveraged Loan Index and underperformed the Barclays Capital Aggregate Bond Index since its inception on May 25, 2011, through the end of the reporting period.

During most of the period, risk was largely rewarded, as many lower dollar-priced loans traded higher amid a benign environment for credit. Michaels Stores, the specialty retailer focused on arts and crafts, was one such position that performed well during most of period. Another example was Spanish Broadcasting, the media concern.

While there were few positions that saw significant negative performance during the year, positions such as Realogy the parent company of real estate brokers Century 21, ERA, Coldwell Banker and Sotheby's International saw flat to negative price action as company-specific issues overshadowed a generally good market environment for credit. In the case of Realogy, the company has significant leverage and despite overall stability in the credit market, the housing and employment markets continued to give few positive signals.

Past performance is not predictive of future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares.

For additional information, see the individual Performance Overview for your Fund in this report.

\* Returns less than one year are cumulative; all other returns are annualized. JSD's since inception return is from 5/25/11.

\*\* Refer to the Glossary of Terms Used in this Report for definitions.

NSL, JFR and JRO also experienced negative performance in some of their higher leveraged credits. These included Tribune Company, the media conglomerate which had performed well during the market recovery but recently has suffered from an overall breakdown in confidence. Other higher-beta holdings declined as some mutual funds facing redemptions sold what generally were highly liquid holdings.

Over the relatively brief period from JSD's inception to the end of the reporting period, we concentrated on investing the Fund's assets in a range of income-producing securities that encompassed a number of different sectors and credit structures. We look forward to reporting on the Fund's investments and performance in future shareholder reports.

## IMPACT OF THE FUNDS' LEVERAGE STRATEGY ON PERFORMANCE

One important factor impacting the return of NSL, JFR and JRO relative to their benchmarks was the Funds' use of financial leverage through the use of bank borrowings. The Funds use leverage because their managers believe that, over time, leveraging provides opportunities for additional income and total return for common shareholders. However, use of leverage also can expose common shareholders to additional volatility. For example, as the prices of securities held by a Fund decline, the negative impact of these valuation changes on common share net asset value and common shareholder total return is magnified by the use of leverage. Conversely, leverage may enhance common share returns during periods when the prices of securities held by a Fund generally are rising. Leverage generally had a positive effect on the performance of these three Funds over this reporting period.

# RECENT DEVELOPMENTS REGARDING THE FUND'S REDEMPTION OF AUCTION RATE PREFERRED SHARES

Shortly after their inceptions, NSL, JFR and JRO issued auction rate preferred shares (ARPS) to create structural leverage. As noted in past shareholder reports, the weekly auctions for those ARPS began in February 2008 to consistently fail, causing the Funds to pay the so-called "maximum rate" to ARPS shareholders under the terms of the ARPS in the Funds' charter documents. The Funds redeemed their ARPS at par in 2009, and since then have relied upon bank borrowings to create structural leverage.

During 2010 and 2011, certain Nuveen leveraged closed-end funds (including JRO) received demand letters from a law firm on behalf of purported holders of common shares of each such fund, alleging that Nuveen and the funds' officers and Board of Directors/Trustees breached their fiduciary duties related to the redemption at par of the funds' ARPS. In response, the Board established an ad hoc Demand Committee consisting of certain of its disinterested and independent Board members to investigate the claims. The Demand Committee retained independent counsel to assist it in conducting an extensive investigation. Based upon its investigation, the Demand Committee found that it was not in the best interests of each fund or its shareholders to take the actions suggested in the demand letters, and recommended that the full Board reject the demands made in the demand letters. After reviewing the findings and recommendation of the Demand

Committee, the full Board of each fund unanimously adopted the Demand Committee's recommendation.

Subsequently, 33 of the funds that received demand letters (excluding JRO) were named in a consolidated complaint as nominal defendants in a putative shareholder derivative action captioned Martin Safier, et al. v. Nuveen Asset Management, et al. that was filed in the Circuit Court of Cook County, Illinois, Chancery Division (the "Cook County Chancery Court") on February 18, 2011 (the "Complaint"). The Complaint, filed on behalf of purported holders of each fund's common shares, also name Nuveen Fund Advisors, Inc. as a defendant, together with current and former Officers and interested Director/Trustees of each of the funds (together with the nominal defendants, collectively, the "Defendants"). The Complaint contains the same basic allegations contained in the demand letters. The suits seek a declaration that the Defendants have breached their fiduciary duties, an order directing the Defendants not to redeem any ARPS at their liquidation value using fund assets, indeterminate monetary damages in favor of the funds and an award of plaintiffs' costs and disbursements in pursuing the action. The funds and other Defendants have filed a motion to dismiss the suit, which is still pending before the court. Nuveen Fund Advisors, Inc. believes that the Complaint is without merit, and is defending vigorously against these charges.

## **Regulatory Matters**

During May 2011, Nuveen Securities, LLC, known as Nuveen Investments, LLC, prior to April 30, 2011, entered into a settlement with the Financial Industry Regulatory Authority (FINRA) with respect to certain allegations regarding Nuveen-sponsored closed-end fund ARPS marketing brochures. As part of this settlement, Nuveen Securities, LLC neither admitted to nor denied FINRA's allegations. Nuveen Securities, LLC is the broker-dealer subsidiary of Nuveen Investments. The settlement with FINRA concludes an investigation that followed the widespread failure of auctions for ARPS and other auction rate securities, which generally began in mid-February 2008. In the settlement, FINRA alleged that certain marketing materials provided by Nuveen Securities, LLC were false and misleading. Nuveen Securities, LLC agreed to a censure and the payment of a \$3 million fine.

#### **RISK CONSIDERATIONS**

Fund shares are not guaranteed or endorsed by any bank or other insured depository institution, and are not federally insured by the Federal Deposit Insurance Corporation. Past performance is no guarantee of future results. Fund common shares are subject to a variety of risks, including:

Investment Risk. The possible loss of the entire principal amount that you invest.

**Price Risk.** Shares of closed-end investment companies like the Funds frequently trade at a discount to their net asset value (NAV). Your common shares at any point in time may be worth less than your original investment, even after taking into account the reinvestment of Fund dividends and distributions.

**Leverage Risk.** The Funds' use of leverage creates the possibility of higher volatility for the Funds' per share NAV, market price, distributions and returns. There is no assurance that a Funds' leveraging strategy will be successful.

Nuveen Investments

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**Tax Risk.** The tax treatment of Fund distributions may be affected by new IRS interpretations of the Internal Revenue Code and future changes in tax laws and regulations.

**Issuer Credit Risk.** This is the risk that a security in a Fund's portfolio will fail to make dividend or interest payments when due.

**Illiquid Securities Risk.** This is the risk that a Fund may not be able to sell securities in its portfolio at the time or price desired by the Fund.

**Below-Investment Grade Risk.** Investments in securities below investment grade quality are predominantly speculative and subject to greater volatility and risk of default.

**Unrated Investment Risk.** In determining whether an unrated security is an appropriate investment for a Fund, the manager will consider information from industry sources, as well as its own quantitative and qualitative analysis, in making such a determination. However, such a determination by the manager is not the equivalent of a rating by a rating agency.

**Senior Loan Risk.** Senior loans, both secured and unsecured, may not be rated by a national rating agency at the time of investment, generally will not be registered with the Securities and Exchange Commission and generally will not be listed on a securities exchange. In addition, the amount of public information available with respect to senior loans generally is less extensive than that available for more widely rated, registered and exchange-listed securities.

**Risks from Unsecured Adjustable Rate Loans or Insufficient Collateral Securing Adjustable Rate Loans.** Some of the adjustable rate loans in which a Fund may invest will be unsecured, thereby increasing the risk of loss to the Fund in the event of Issuer default. Other adjustable rate loans may be secured by specific collateral, but there can be no assurance that liquidating this collateral would satisfy a borrower's obligation to the Fund in the event of borrower default, or that such collateral could be readily liquidated under such circumstances.

Common Share Distribution and Share Price Information

As noted earlier, NSL, JFR and JRO use leverage to potentially enhance opportunities for additional income for common shareholders. The Funds' use of this leverage strategy continued to provide incremental income, although the extent of this benefit was reduced to some degree by short-term interest rates that remained relatively high during the early part of the period. This, in turn, kept the Funds' borrowing costs high. During the current reporting period, NSL increased its monthly distribution once, JFR increased its monthly distribution four times and JRO increased its monthly distribution twice. JSD declared its first monthly per share distribution of \$0.1135 on July 13, 2011, payable to shareholders on August 1, 2011.

During certain periods, each Fund may pay dividends at a rate that may be more or less than the amount of net investment income actually earned by the Fund during the period. If a Fund has cumulatively earned more than it has paid in dividends, it holds the excess in reserve as undistributed net investment income (UNII) as part of the Fund's common share NAV. Conversely, if a Fund has cumulatively paid dividends in excess of its earnings, the excess constitutes negative UNII that is likewise reflected in the Fund's common share NAV. As of July 31, 2011, all four Funds had positive UNII balances for tax purposes. NSL, JFR and JRO had positive UNII balances and JSD had a negative UNII balance for financial reporting purposes.

## **Common Share Repurchases**

As of July 31, 2011, and since the inception of the Funds' repurchase programs, JFR and JRO have cumulatively repurchased and retired their common shares as shown in the accompanying table. Since the inception of the Fund's repurchase program, NSL has not repurchased any of its outstanding common shares. JSD is not authorized to repurchase its outstanding common shares.

Fund	Common Shares Repurchased and Retired	% of Outstanding Common Shares
JFR	147,593	0.3%
JRO	19,400	0.1%

During the current reporting period, JFR and JRO did not repurchase any of their outstanding common shares.

## **Shelf Equity Programs**

During the current reporting period, NSL, JFR and JRO filed registration statements with the SEC authorizing the Funds to issue 2.9 million, 4.7 million and 2.8 million common shares, respectively, through a shelf offering. Under these equity shelf programs, the Funds, subject to market conditions, may raise additional capital from time to time in

varying amounts and offering methods at a net price at or above each Fund's NAV per common share.

As of July 31, 2011, NSL, JFR and JRO had cumulatively sold 2,140,249, 796,632 and 2,068,353 common shares, respectively, through their shelf equity programs.

During the current reporting period, the Funds sold common shares through their shelf equity programs at an average premium to NAV per common share as shown in the accompanying table.

	Common Shares	
	Sold through	Premium to NAV
Fund	Shelf Offering	Per Share Sold
NSL	2,140,249	4.12%
JFR	796,632	1.50%
JRO	2,068,353	2.97%

#### **Common Share Price Information**

As of July 31, 2011, the Funds were trading at (+) premiums/(-) discounts to their common share NAVs as shown in the accompanying table.

	7/31/11 (+) Premium/	Twelve-Month Average
Fund	(-) Discount	(+) Premium/(-) Discount
NSL	(-)1.83%	(+)3.98%
JFR	(-)5.39%	(-)0.89%
JRO	(-)4.18%	(+)2.37%
JSD*	(-)3.72%	(+)3.11%

\* For the period May 25, 2011 (commencement of operations) through July 31, 2011.

NSL

Performance

OVERVIEW

Nuveen Senior Income Fund

as of July 31, 2011

Portfolio Allocation (as a % of total investments)<sup>1,2</sup>

## 2010-2011 Monthly Dividends Per Common Share

## Share Price Performance Weekly Closing Price

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

- 1 Excluding investments in derivatives.
- 2 Holdings are subject to change.

## **Fund Snapshot**

Common Share Price	\$ 6.99
Common Share Net Asset Value	\$ 7.12
Premium/(Discount) to NAV	-1.83%
Latest Dividend	\$ 0.0410
Market Yield	7.04%
Net Assets Applicable to Common Shares (\$000)	\$ 227,986

#### Leverage

(as a % of managed assets)

Structural Leverage	24.49%
Effective Leverage	24.49%

## Average Annual Total Return

(Inception 10/26/99)

	On Share Price	On NAV
1-Year	7.72%	12.01%
5-Year	5.57%	5.13%
10-Year	4.39%	6.63%

## **Portfolio Composition**

(as a % of total investments)<sup>1,2</sup>

Media	9.4%
Health Care Providers & Services	9.4%
IT Services	7.8%
Hotels, Restaurants & Leisure	7.6%
Communications Equipment	3.9%
Specialty Retail	3.0%
Chemicals	3.0%
Real Estate Management & Development	2.7%
Diversified Consumer Services	2.6%
Building Products	2.6%
Leisure Equipment & Products	2.5%
Paper & Forest Products	2.4%
Diversified Telecommunication Services	2.0%
Wireless Telecommunication Services	2.0%
Oil, Gas & Consumable Fuels	1.9%
Food & Staples Retailing	1.9%
Auto Components	1.9%
Biotechnology	1.8%
Road & Rail	1.7%
Pharmaceuticals	1.7%
Food Products	1.7%
Software	1.6%
Short-Term Investments	5.9%
Other	19.0%

## **Top Five Issuers**

(as a % of total long-term investments)<sup>1,2</sup>

U.S. Foodservice, Inc.	2.5%
,	

Infor Global Solutions Intermediate		
Holdings, Ltd.		2.4%
Clear Channel Communications, Inc.		2.4%
First Data Corporation		2.3%
Avaya Inc.		2.1%
	Nuveen Investments	
	13	

## Fund Snapshot

Common Share Price	\$	11.41
Common Share Net Asset Value	\$	12.06
Premium/(Discount) to NAV		-5.39%
Latest Dividend	\$	0.0615
Market Yield		6.47%
Net Assets Applicable to		
Common Shares (\$000)	\$ 580,419	

## Leverage

(as a % of managed assets)

Structural Leverage	25.41%
Effective Leverage	25.41%

## Average Annual Total Return

(Inception 3/25/04)

	On Share Price	On NAV
1-Year	7.96%	11.31%
5-Year	5.01%	4.50%
Since Inception	3.67%	4.67%

## **Portfolio Composition**

(as a % of total investments)<sup>1,2</sup>

Health Care Providers & Services	8.9%
Media	8.8%
IT Services	8.0%
Hotels, Restaurants & Leisure	5.6%
Specialty Retail	4.5%
Communications Equipment	3.9%
Chemicals	3.4%
Wireless Telecommunication Services	3.2%
Real Estate Management & Development	3.1%
Building Products	3.1%
Leisure Equipment & Products	2.6%
Oil, Gas & Consumable Fuels	2.5%
Semiconductors & Equipment	2.4%
Auto Components	2.2%
Road & Rail	2.1%
Pharmaceuticals	2.1%

Food & Staples Retailing	2.0%
Diversified Consumer Services	1.9%
Real Estate Investment Trust	1.8%
Biotechnology	1.7%
Household Products	1.7%
Asset-Backed Securities	0.4%
Investment Companies	1.5%
Warrants	0.5%
Short-Term Investments	3.8%
Other	18.3%

#### **Top Five Issuers**

(as a % of total long-term investments)<sup>1,2</sup>

Univision Communications, Inc.	2.8%
U.S. Foodservice, Inc.	2.3%
First Data Corporation	2.3%
Avaya Inc.	2.2%
Clear Channel Communications, Inc.	2.2%
JFR	

Performance

OVERVIEW

Nuveen Floating Rate Income Fund

as of July 31, 2011

#### Portfolio Allocation (as a % of total investments)<sup>1,2</sup>

2010-2011 Monthly Dividends Per Common Share

Share Price Performance Weekly Closing Price

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

1 Excluding investments in derivatives.

2 Holdings are subject to change.

JRO

Performance

OVERVIEW

Nuveen Floating Rate Income Opportunity Fund

as of July 31, 2011

Portfolio Allocation (as a % of total investments)<sup>1,2</sup>

#### 2010-2011 Monthly Dividends Per Common Share

#### Share Price Performance Weekly Closing Price

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

1 Excluding investments in derivatives.

2 Holdings are subject to change.

#### **Fund Snapshot**

\$	11.46
\$	11.96
	-4.18%
\$	0.0665
	6.96%
\$ :	364,883
	\$

#### Leverage

(as a % of managed assets)

Structural Leverage	24.32%
Effective Leverage	24.32%

## Average Annual Total Return

(Inception 7/27/04)

	On Share Price	On NAV
1-Year	5.20%	12.77%
5-Year	5.78%	5.16%
Since Inception	4.36%	5.22%

## **Portfolio Composition**

(as a % of total investments)<sup>1,2</sup>

Media	9.3%
IT Services	8.9%
Health Care Providers & Services	7.4%
Hotels, Restaurants & Leisure	5.3%
Communications Equipment	3.8%
Wireless Telecommunication Services	3.7%
Real Estate Management & Development	3.5%
Chemicals	3.4%
Building Products	3.3%
Auto Components	3.1%
Specialty Retail	3.0%
Diversified Consumer Services	2.6%
Oil, Gas & Consumable Fuels	2.5%
Leisure Equipment & Products	2.4%
Pharmaceuticals	2.3%
Road & Rail	2.2%
Diversified Telecommunication Services	2.0%
Real Estate Investment Trust	1.9%
Household Products	1.9%
Internet Software & Services	1.8%
Biotechnology	1.8%
Asset-Backed Securities	0.4%
Warrants	0.7%
Short-Term Investments	3.9%
Other	18.9%

## **Top Five Issuers**

(as a % of total long-term investments)  $^{1,2}$ 

Clear Channel Communications, Inc.	3.6%
First Data Corporation	2.9%

Infor Global Solutions Intermediate		
Holdings, Ltd.		2.7%
U.S. Foodservice, Inc.		2.7%
Federal-Mogul Corporation		2.6%
	Nuveen Investments	
	15	

## **Fund Snapshot**

Common Share Price	\$ 18.37
Common Share Net Asset Value	\$ 19.08
Premium/(Discount) to NAV	-3.72%
Latest Dividend	\$ 0.1135
Market Yield	7.41%
Net Assets Applicable to	
Common Shares (\$000)	\$ 190,868

#### Average Annual Total Return

(Inception 5/25/11)

	On Share Price	On NAV
Since Inception	-7.58%	0.49%

## **Portfolio Composition**

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

IT Services	11.4%
Health Care Providers & Services	7.4%
Industrial Conglomerates	6.7%
Hotels, Restaurants & Leisure	6.5%
Communications Equipment	5.7%
Oil, Gas & Consumable Fuels	4.6%
Software	4.5%
Specialty Retail	4.3%
Biotechnology	3.7%
Chemicals	3.6%
Real Estate Investment Trust	3.5%
Diversified Consumer Services	3.3%
Internet Software & Services	3.2%
Pharmaceuticals	3.2%
Media	3.2%
Energy Equipment & Services	2.8%
Metals & Mining	2.2%
Leisure Equipment & Products	2.1%
Other	18.1%

## **Top Five Issuers**

(as a % of total long-term investments)1

Attachmate Corporation
------------------------

2.4%

Alkermes, Inc.	2.2%
San Juan Cable LLC	2.1%
Frac Tech International LLC	2.1%
Avaya Inc.	2.1%
JSD	

Performance

OVERVIEW

Short Duration Credit Opportunities Fund

as of July 31, 2011

Portfolio Allocation (as a % of total investments)<sup>1</sup>

#### 2011 Monthly Dividends Per Common Share<sup>2</sup>

#### Share Price Performance Weekly Closing Price

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

1 Holdings are subject to change.

2 The Fund declared its first monthly per share distribution of \$0.1135 on July 31, 2011, payable to shareholders on August 1, 2011.

### Report of INDEPENDENT REGISTERED

PUBLIC ACCOUNTING FIRM

The Board of Trustees and Shareholders Nuveen Senior Income Fund Nuveen Floating Rate Income Fund Nuveen Floating Rate Income Opportunity Fund Nuveen Short Duration Credit Opportunities Fund

We have audited the accompanying statements of assets and liabilities, including the portfolios of investments, of Nuveen Senior Income Fund, Nuveen Floating Rate Income Fund, Nuveen Floating Rate Income Opportunity Fund, and Nuveen Short Duration Credit Opportunities Fund (the "Funds") as of July 31, 2011, and the related statements of operations, changes in net assets, cash flows, and the financial highlights for each of the periods indicated therein. These financial statements and financial highlights are the responsibility of the Funds' management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. We were not engaged to perform an audit of the Funds' internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements and financial highlights, assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. Our procedures included confirmation of securities owned as of July 31, 2011, by correspondence with the custodian, agent bank, counterparty and brokers or by other appropriate auditing procedures where replies from agent banks were not received. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial positions of Nuveen Senior Income Fund, Nuveen Floating Rate Income Fund, Nuveen Floating Rate Income Opportunity Fund, and Nuveen Short Duration Credit Opportunities Fund at July 31, 2011, and the results of their operations, the changes in their net assets, their cash flows, and the financial highlights for each of the periods indicated therein in conformity with U.S. generally accepted accounting principles.

Chicago, Illinois September 28, 2011 NSL

Nuveen Senior Income Fund

## Portfolio of INVESTMENTS

July 31, 2011

An	ncipal nount	Decoviration (1)	Weighted Average	Maturity	Ratings	Value
(	000)	Description (1)	Coupon	(2)	(3)	Value
		Variable Rate Senior Lo			of Total Inves	itments) (4)
		Aerospace & Defense DAE Aviation	2.2% (1.0% 01 10		nts)	
		Holdings, Inc., Term				
\$	574	Loan B1	5.260%	7/31/14	B+	\$ 573,511
Ψ	071	DAE Aviation	0.20070	7/01/11	51	φ 0/0,011
		Holdings, Inc., Term				
	552	Loan B2	5.260%	7/31/14	B+	551,051
		Hawker Beechcraft				
	225	LLC, LC Facility	2.246%	3/26/14	B-	185,487
		Hawker Beechcraft			_	
	3,636	LLC, Term Loan	2.195%	3/26/14	В-	2,999,579
	005	Transdigm, Inc.,	4.0000/	0/00/17	Deo	000.004
	635	Term Loan	4.000%	6/30/17	Ba2	636,694
	5,622	Total Aerospace & Defense				4,946,322
	5,022		Total Investmen	ts)		4,340,322
		Delta Air Lines, Inc.		(0)		
		Revolving Loan,				
	2,000	Delayed Draw, (7)	0.750%	3/28/13	Ba2	(75,000)
		United Air Lines, Inc.,				
	2,502	Term Loan B	2.188%	2/01/14	B+	2,393,766
	4,502	Total Airlines				2,318,766
		-	% (1.9% of Total	Investments	)	
		Autoparts Holdings,				
	889	Ltd., Term Loan,	TBD	TBD	Cast	000 007
	009	Second Lien, WI/DD Autoparts Holdings,	עסו	עםו	Caa1	906,667
		Ltd., Term Loan,				
	560	WI/DD	TBD	TBD	B1	563,850
	000	Federal-Mogul			2.	000,000
		Corporation, Tranche				
	3,025	B, Term Loan	2.128%	12/29/14	Ba2	2,888,549
		Federal-Mogul				
		Corporation, Tranche				
	1,544	C, Term Loan	2.128%	12/28/15	Ba2	1,474,148
	6,018					5,833,214

	Total Auto				
	Components Automobiles 0.8%	(0.6% of Total Inves	tmonte)		
	Chrysler Group LLC,		siments)		
2,000	Term Loan	6.000%	5/24/17	Ba2	1,950,626
2,000		% (1.2% of Total Inv		Daz	1,930,020
	Alkermes, Inc., Term	/8 (1.2 /8 01 10tal 1110	estinents)		
	Loan, First Lien,				
1,250	WI/DD	TBD	TBD	B1	1,254,688
1,200	Alkermes, Inc., Term	100	100		1,201,000
	Loan, Second Lien,				
667	WI/DD	TBD	TBD	Caa1	676,668
1,800	Grifols, Term Loan	6.000%	6/01/17	BB	1,809,938
3,717	Total Biotechnology				3,741,294
,		2.1% (1.6% of Total	Investments	5)	, ,
	Goodman Global	•			
	Inc., Second Lien				
2,000	Term Loan	9.000%	10/28/17	B-	2,061,042
	Goodman Global				
2,647	Inc., Term Loan	5.750%	10/28/16	B+	2,663,018
	Total Building				
4,647	Products				4,724,060
	-	1% (0.3% of Total Inv	vestments)		
	BNY Convergex				
	Group LLC,				
	Incremental Term				
294	Loan	5.250%	12/19/16	B+	294,974
	BNY Convergex				
	Group LLC, Term	= ====		-	
701	Loan	5.250%	12/19/16	B+	702,981
995	Total Capital Markets	00/ T	4 - \		997,955
		.0% of Total Investm	ients)		
0.750	Ashland, Inc., Term	חסד		Deel	0 700 041
3,750	Loan, WI/DD	TBD	TBD	Baa3	3,760,841
559	Ineos US Finance	7 500%	12/16/13	CCC+	570.000
559	LLC, Tranche B2 Ineos US Finance	7.500%	12/10/13	000+	579,023
559	LLC, Tranche C2	8.000%	12/16/14	CCC+	579,393
559	Styron S.a.r.l.	0.000 /8	12/10/14	000+	579,595
	Corporation,Term				
706	Loan	6.000%	8/02/17	B+	707,701
700	Univar, Inc., Term	0.00070	0/02/17	DT	707,701
3,483	Loan	5.000%	6/30/17	B2	3,480,947
9,057	Total Chemicals	0.00070	0,00,17	22	9,107,905
0,007	Commercial Banks	0.4% (0.3% of Tota	l Investment	s)	0,107,000
	SourceHov LLC,			-,	
	Term Loan B, First				
1,000	Lien	6.625%	4/28/17	B1	953,750
,					,

Amount (000)         Description (1)         Coupon         (2)         (3)         Value           Commercial Services & Supplies         0.5% (0.4% of Total Investments)         KAR Auction         Services, inc., Term         Services, inc., Term         Services, inc., Term         1,256,920           Communications Equipment         4.5% (3.4% of Total Investments)         Comscope Inc.,         Services, inc., Term         Services, inc., Term         3,026         Intelsat, Term Loan         5,000%         1/14/18         BB         250,698           3,026         Intelsat, Term Loan         5,200%         4/02/18         N/R         3,038,751           Avaya Inc., Term         Avaya Inc., Term         Avaya Inc., Term         Avaya Inc., Term         Services, inc., Technologies, Inc.,         Services, inc., Technologies, Inc.,           865         New Term Loan         6,750%         4/30/16         B+         866,005           Total         Communications         10,319,919         Communications         10,319,919           Consumer Finance         1.1% (0.8% of Total Investments)         Springleaf Financial         S	Princip		Decoription (1)	Ave	ghted rage	Maturity	Ratings	Value
KAR Auction Services, Inc., Term       5.000%       5/19/17       BB-       \$ 1.256,920         Communications Equipment CommScope Inc.,       4.5% (3.4% of Total Investments)       200         249       Term Loan       5.000%       1/14/18       BB       250,698         3.026       Inteleat, Term Loan       5.250%       4/02/18       N/R       3.038,751         Avaya Inc., Term       TBD       B1       3,004,075       Avaya Inc., Term         3.118       Loan       TBD       B1       3,004,075         Avaya Inc., Term       TBD       B1       3,004,075         Avaya Inc., Term       TBD       B1       3,160,390         Telcordia       Technologies, Inc.,       865       New Term Loan       6.750%       4/30/16       B+       866,005         Total       Communications       10.319,919       0       0.319,919       0       0.319,919         Consumer Finance       1.1% (0.8% of Total Investments)       500%       5/10/17       B3       2.573,114         Diversified Consumer Services       3.5% (2.6% of Total Investments)       6       6       6         Congage Learning       Acquisitions, Inc.,       Term Loan, D1       2.500%       7/03/14       B+       1,887,594	Amount	(000)	Description (1)			(2) % (0.4% of Tot:	(3) al Investmer	
Communications Equipment         4.5% (3.4% of Total Investments)           249         Term Loan         5.000%         1/14/18         BB         250,698           3,026         Intelsat, Term Loan         5.250%         4/02/18         N/R         3,038,751           Avaya Inc., Term         3,118         Loan         TBD         B1         3,004,075           3,269         Loan         TBD         TBD         B1         3,160,390           Telcordia         Tecordia         Tecordia         Tecordia         Tecordia           Tectordia         Tetornologies, Inc.,         865         New Term Loan         6.750%         4/30/16         B+         866,005           Total         Communications         10,319,919         Consumer Finance         10,319,919           Consumer Finance         1.1% (0.8% of Total Investments)         Springleaf Financial         10,319,919           Consumer Finance         1.1% (0.8% of Total Investments)         Springleaf Financial         2,573,114           Diversified Consumer Services         3.5% (2.6% of Total Investments)         2,573,114           Diversified Consumer Services         3.5% (2.6% of Total Investments)         2,573,114           Diversified Consumer Services         3.5% (2.6% of Total Investments)	\$ 12	50	KAR Auction Services, Inc., Term					
CommScope Inc.,         5.000%         1/14/18         BB         250,698           3,026         Intelsat, Term Loan         5.250%         4/02/18         N/R         3,038,751           Avaya Inc., Term         TBD         TBD         B1         3,004,075           Avaya Inc., Term         TBD         TBD         B1         3,004,075           Avaya Inc., Term         TBD         TBD         B1         3,004,075           Avaya Inc., Term         Technologies, Inc.,         B5         New Term Loan         6.750%         4/30/16         B+         866,005           Total         Communications         10,319,919         Consumer Finance 1.1% (0.8% of Total Investments)         Springleaf Financial         Funding Company,         2,625         Term Loan         5.500%         5/10/17         B3         2,573,114         Diversified Consumer Services 3.5% (2.6% of Total Investments)         Cengage Learning         Aquaitsions, Inc.,         2,154         Term Loan, DD1         2.500%         7/03/14         B+         1,887,594         Advantage Sales         and Marketing, Inc., Term         Taranche B, Term         1,907,719         1,94         Loan         7.250%         10/14/16         B+ </td <td>Ψ 1,2</td> <td>50</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>φ 1,200,020</td>	Ψ 1,2	50						φ 1,200,020
249       Term Loan       5.000%       1/14/18       BB       250,698         3,026       Intelsat, Term Loan       5.250%       4/02/18       N/R       3,038,751         Avaya Inc., Term       3,118       Loan       TBD       TBD       B1       3,004,075         Avaya Inc., Term       3,269       Loan       TBD       TBD       B1       3,160,390         Telcordia       Technologies, Inc.,       Technologies, Inc.,       Technologies, Inc.,       Technologies, Inc.,         865       New Term Loan       6.750%       4/30/16       B+       866,005         Total       Communications       0.319,919       Consumer Financial Funding Company,       10,319,919         Consumer Financial       Funding Company,       5.500%       5/10/17       B3       2,573,114         Diversified Consumer Services       3.5% (2.6% of Total Investments)       Acquisitions, Inc.,       2       2         Cacquisitions, Inc.,       2       Term Loan, DD1       2.500%       7/03/14       B+       1,887,594         Advantage Sales       and Marketing, Inc.,       Term Loan, First       2,985       1       1         1,194       Loan       7.250%       10/14/16       B+       1,210,791				aipinein	4.0 /0 (0		vestments)	
3,026       Intelsat, Term Loan       5.250%       4/02/18       N/R       3,038,751         Avaya Inc., Term       TBD       TBD       B1       3,004,075         Avaya Inc., Term       TBD       TBD       B1       3,004,075         Avaya Inc., Term       TBD       TBD       B1       3,004,075         Avaya Inc., Term       TBD       TBD       B1       3,160,390         Telcordia       Technologies, Inc.,       865       New Term Loan       6.750%       4/30/16       B+       866,005         Total       Communications       10,319,919       Consumer Finance       10,319,919       Consumer Finance       10,319,919         Consumer Finance       1.1% (0.8% of Total Investments)       Springleaf Financial       Funding Company,       2,573,114         Diversified Consumer Services       3.5% (2.6% of Total Investments)       Cengage Learning       Advantage Sales         and Marketing, Inc.,       Term Loan, DD1       2.500%       7/03/14       B+       1,887,594         Advantage Sales       and Marketing, Inc.,       Term Loan       7.250%       10/14/16       B+       1,210,791         Laureate Education, Inc., Extended Term       Tranche B, Term       1       1,907,719       1,995       1,907,719	2	49		Į	5.000%	1/14/18	BB	250.698
Avaya Inc., Term         TBD         TBD         B1         3,004,075           Avaya Inc., Term								-
3,118       Loan       TBD       TBD       B1       3,004,075         Avaya Inc., Term       TBD       TBD       B1       3,160,390         Telcordia       Technologies, Inc.,       B1       3,160,390         Telcordia       Technologies, Inc.,       B4       866,005         Total       Communications       10,527       Equipment       10,319,919         Consumer Finance       1.1% (0.8% of Total Investments)       Springleaf Financial       Funding Company,         2,625       Term Loan       5.500%       5/10/17       B3       2,573,114         Diversified Consumer Services       3.5% (2.6% of Total Investments)       Cengage Learning       Acquisitions, Inc.,         2,154       Term Loan, Dp1       2.500%       7/03/14       B+       1,887,594         Advantage Sales       and Marketing, Inc.,       Term Loan, First       Septickman Group       Holding, Inc.,         1,194       Loan       7.250%       10/14/16       B+       1,210,791         Laureate Education, Inc., Extended Term       Inc., Extended Term       Ingot, First       Septiment Services       8,013,103         Diversified Financial Services       1.2% (0.9% of Total Investments)       CIT Group, Inc., Tranche B, Term       Ingot, Trig <t< td=""><td>- , -</td><td></td><td></td><td></td><td></td><td></td><td></td><td>- , , -</td></t<>	- , -							- , , -
3,269       Loan       TBD       TBD       B1       3,160,390         Telcordia       Technologies, Inc.,       865       New Term Loan       6.750%       4/30/16       B+       866,005         Total       Communications       10,319,919       Consumer Finance       10,319,919         Consumer Finance       1.1% (0.8% of Total Investments)       Springleaf Financial       10,319,919         Funding Company,       2,625       Term Loan       5.500%       5/10/17       B3       2,573,114         Diversified Consumer Services       3.5% (2.6% of Total Investments)       Cengage Learning       Acquisitions, Inc.,         2,154       Term Loan, DD1       2.500%       7/03/14       B+       1,887,594         Advantage Sales       and Marketing, Inc.,       Term Loan, First       Term Loan, First       Term Loan, First         2,985       Lien       5.250%       12/18/17       B+       1,210,791         Laureate Education, Inc., Tranche B, Term       Total Diversified       B+       1,007,719         Total Diversified       Sonumer Services       8,013,103       Diversified         8,328       Consumer Services       1,041,422       FoxCo Acquisition         CIT Group, Inc., Tranche 3, Term       1,041,422       F	3,1	18	•		TBD	TBD	B1	3,004,075
Telcordia Technologies, Inc.,         Technologies, Inc.,           865         New Term Loan         6.750%         4/30/16         B+         866,005           Total Communications         10,319,919         10,319,919         10,319,919           Consumer Finance         1.1% (0.8% of Total Investments)         Springleaf Financial Funding Company,         2,625         Term Loan         5.500%         5/10/17         B3         2,573,114           Diversified Consumer Services         3.5% (2.6% of Total Investments)         Cengage Learning Acquisitions, Inc.,         2,154         Term Loan, DD1         2.500%         7/03/14         B+         1,887,594           Advantage Sales and Marketing, Inc., Term Loan, First         2,985         Lien         5.250%         12/18/17         B+         3,006,999           Brickman Group Holdings, Inc., Tranche B, Term         Term         Term         Term         1,194         Loan         7.250%         10/14/16         B+         1,210,791           Laureate Education, Inc., Extended Term         Term         1,907,719         Total Diversified         8,328         Consumer Services         8,013,103           Diversified         Sasse         Consumer Services         1.2% (0.9% of Total Investments)         CIT Group, Inc., Tranche 3, Term         CIT Group, Inc., Tranche 3, Term </td <td></td> <td></td> <td>Avaya Inc., Term</td> <td></td> <td></td> <td></td> <td></td> <td></td>			Avaya Inc., Term					
Technologies, Inc.,           865         New Term Loan         6.750%         4/30/16         B+         866,005           Total         Communications         10,319,919         10,319,919           Consumer Finance         1.1% (0.8% of Total Investments)         5         5           Springleaf Financial Funding Company,         5,500%         5/10/17         B3         2,573,114           Diversified Consumer Services         3.5% (2.6% of Total Investments)         2,573,114           Cengage Learning Acquisitions, Inc.,         2         1.1% (0.8% of Total Investments)         2,573,114           Advantage Sales and Marketing, Inc., Term Loan, DD1         2.500%         7/03/14         B+         1,887,594           Advantage Sales and Marketing, Inc., Term Loan, First         5.250%         12/18/17         B+         3,006,999           Brickman Group Holdings, Inc., Tranche B, Term         5.250%         10/14/16         B+         1,210,791           Laureate Education, Inc., Extended Term         Table         B1         1,907,719         1,907,719           1,995         Loan, Wi/DD         TBD         TBD         B1         1,907,719           Consumer Services         1.2% (0.9% of Total Investments)         CIT Group, Inc., Tranche 3, Term         CIT Group, Inc., Tranche 3, Te	3,2	69	Loan		TBD	TBD	B1	3,160,390
865         New Term Loan         6.750%         4/30/16         B+         866,005           Total Communications			Telcordia					
Total Communications         10,527         Equipment         10,319,919           Consumer Finance         1.1% (0.8% of Total Investments)         5pringleaf Financial Funding Company,         10,217         B3         2,573,114           Diversified Consumer Services         3.5% (2.6% of Total Investments)         2,573,114         10,227           Cengage Learning Acquisitions, Inc.,         5,500%         5/10/17         B3         2,573,114           Diversified Consumer Services         3.5% (2.6% of Total Investments)         6,250% of Total Investments)         6,250% of Total Investments)           2,154         Term Loan, DD1         2,500%         7/03/14         B+         1,887,594           Advantage Sales and Marketing, Inc., Term Loan, First         5,250%         12/18/17         B+         3,006,999           Brickman Group Holdings, Inc., Tranche B, Term         Tanche B, Term         1,194         Loan         7,250%         10/14/16         B+         1,210,791           Laureate Education, Inc., Extended Term         TBD         TBD         B1         1,907,719           Total Diversified         8,328         Consumer Services         1.2% (0.9% of Total Investments)         6,11,422           CIT Group, Inc., Tranche 3, Term         Term         1,036         Loan         6,250%         8/11/1			Technologies, Inc.,					
Communications         10,319,919           10,527         Equipment         10,319,919           Consumer Finance         1.1% (0.8% of Total Investments)         10,319,919           Springleaf Financial Funding Company,         3         2,573,114           Diversified Consumer Services         3.5% (2.6% of Total Investments)         2,573,114           Diversified Consumer Services         3.5% (2.6% of Total Investments)         2,573,114           Cengage Learning Acquisitions, Inc.,         2         7/03/14         B+         1,887,594           Advantage Sales and Marketing, Inc., Term Loan, First         3,006,999         3,006,999         3,006,999           Prickman Group Holdings, Inc., Tranche B, Term         5,250%         12/18/17         B+         1,210,791           Laureate Education, Inc., Extended Term         1,194         Loan         7,250%         10/14/16         B+         1,210,791           Laureate Education, Inc., Extended Term         1         1,907,719         3,013,103         3,013,103           Diversified         8,328         Consumer Services         1,2% (0.9% of Total Investments)         6,11,021,021           CIT Group, Inc., Tranche 3, Term         Tranche 3, Term         1,041,422         5,00%         8/11/15         BB         1,041,422	8	65		(	6.750%	4/30/16	B+	866,005
10,527         Equipment         10,319,919           Consumer Finance         1.1% (0.8% of Total Investments)         Springleaf Financial Funding Company,           2,625         Term Loan         5.500%         5/10/17         B3         2,573,114           Diversified Consumer Services         3.5% (2.6% of Total Investments)         Cengage Learning         Acquisitions, Inc.,           2,154         Term Loan, DD1         2.500%         7/03/14         B+         1,887,594           Advantage Sales         and Marketing, Inc.,         Term Loan, First         3,006,999           2,985         Lien         5.250%         12/18/17         B+         3,006,999           Brickman Group         Holdings, Inc.,         Tranche B, Term         Term Loan, DI1         2.50%         10/14/16         B+         1,210,791           Laureate Education,         Inc., Extended Term         Term Loan, WIDD         TBD         TB1         1,907,719           Total Diversified         8,328         Consumer Services         1.2% (0.9% of Total Investments)         CIT Group, Inc., Tranche 3, Term         Total Diversified         South 11/15         BB         1,041,422         FoxCo Acquisition Sub LL								
Consumer Finance         1.1% (0.8% of Total Investments)           Springleaf Financial Funding Company,         5,500%         5/10/17         B3         2,573,114           Diversified Consumer Services         3.5% (2.6% of Total Investments)         Cengage Learning Acquisitions, Inc.,         2,573,114           2,154         Term Loan, DD1         2,500%         7/03/14         B+         1,887,594           Advantage Sales and Marketing, Inc., Term Loan, First         2,985         Lien         5,250%         12/18/17         B+         3,006,999           Brickman Group Holdings, Inc., Tranche B, Term         5,250%         12/18/17         B+         1,210,791           Laureate Education, Inc., Extended Term         Tranche B, Term         1,907,719         1,907,719           Total Diversified         8,328         Consumer Services         1,907,719         8,013,103           Diversified Financial Services         1.2% (0.9% of Total Investments)         6,013,103         01/14/16         BH         1,907,719           Total Diversified         S.328         Consumer Services         1.2% (0.9% of Total Investments)         8,013,103           Diversified Financial Services         1.2% (0.9% of Total Investments)         1,041,422         5,025%         8/11/15         BB         1,041,422								
Springleaf Financial Funding Company,         2,625         Term Loan         5.500%         5/10/17         B3         2,573,114           Diversified Consumer Services         3.5% (2.6% of Total Investments)         Cengage Learning Acquisitions, Inc.,         2,154         Term Loan, DD1         2.500%         7/03/14         B+         1,887,594           Advantage Sales and Marketing, Inc., Term Loan, First         2,985         Lien         5.250%         12/18/17         B+         3,006,999           Brickman Group Holdings, Inc., Tranche B, Term         5.250%         12/18/17         B+         1,210,791           Laureate Education, Inc., Extended Term         Tranche B, Term         -         -         -           1,995         Loan, W/DD         TBD         TBD         B1         1,907,719           Total Diversified         -         -         -         8,013,103           Diversified Financial Services         1.2% (0.9% of Total Investments)         -         8,013,103           Diversified Financial Services         1.2% (0.9% of Total Investments)         -         -         -           1,036         Loan         6.250%         8/11/15         BB         1,041,422         -           1,036         Loan         6.250%         8/11/15         <	10,5	27					-	10,319,919
Funding Company,       2,625       Term Loan       5.500%       5/10/17       B3       2,573,114         Diversified Consumer Services       3.5% (2.6% of Total Investments)       Cengage Learning       Acquisitions, Inc.,       1         2,154       Term Loan, DD1       2.500%       7/03/14       B+       1,887,594         Advantage Sales       and Marketing, Inc.,       Term Loan, First       1,887,594         2,985       Lien       5.250%       12/18/17       B+       3,006,999         Brickman Group       Holdings, Inc.,       Tranche B, Term       1,194       Loan       7.250%       10/14/16       B+       1,210,791         Laureate Education, Inc., Extended Term       Inc., Extended Term       Inc.       Inc.       Standard Services       8,013,103         995       Loan, WI/DD       TBD       TBD       B1       1,907,719         1,995       Loan, WI/DD       TBD       TBD       S1       S013,103         Diversified Financial Services       1.2% (0.9% of Total Investments)       CIT Group, Inc., Tranche 3, Term       Inc.       FocCo Acquisition Sub LLC, Term         1,036       Loan       6.250%       8/11/15       BB       1,041,422         FoxCo Acquisition Sub LLC, Term       Inc.				1.1% (0.8	8% of To	tal Investments	3)	
2,625       Term Loan       5.500%       5/10/17       B3       2,573,114         Diversified Consumer Services       3.5% (2.6% of Total Investments)         Cengage Learning Acquisitions, Inc.,       2,154       Term Loan, DD1       2.500%       7/03/14       B+       1,887,594         Advantage Sales and Marketing, Inc., Term Loan, First       2,985       Lien       5.250%       12/18/17       B+       3,006,999         Brickman Group Holdings, Inc., Tranche B, Term       5.250%       12/18/17       B+       1,210,791         1,194       Loan       7.250%       10/14/16       B+       1,210,791         Laureate Education, Inc., Extended Term       1       1,907,719       1010000000000000000000000000000000000								
Diversified Consumer Services         3.5% (2.6% of Total Investments)           Cengage Learning Acquisitions, Inc.,		<b>05</b>					Da	
Cengage Learning Acquisitions, Inc.,       2,154       Term Loan, DD1       2.500%       7/03/14       B+       1,887,594         Advantage Sales and Marketing, Inc., Term Loan, First       .       .       .       .         2,985       Lien       5.250%       12/18/17       B+       3,006,999         Brickman Group Holdings, Inc., Tranche B, Term       .       .       .       .         1,194       Loan       7.250%       10/14/16       B+       1,210,791         Laureate Education, Inc., Extended Term       .       .       .       .         1,995       Loan, W/DD       TBD       TBD       B1       1,907,719         Total Diversified       .       .       .       .       .         8,328       Consumer Services       1.2% (0.9% of Total Investments)       .       .       .         CIT Group, Inc., Tranche 3, Term       .       .       .       .       .         1,036       Loan       6.250%       8/11/15       BB       1,041,422         FoxCo Acquisition Sub LLC, Term       .       .       .       .       .         1,693       Loan       4.750%       7/14/15       Caa2       1,693,616 <td>2,6</td> <td>25</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	2,6	25						
Acquisitions, Inc.,         2,154       Term Loan, DD1       2.500%       7/03/14       B+       1,887,594         Advantage Sales and Marketing, Inc., Term Loan, First       .       .       .       .         2,985       Lien       5.250%       12/18/17       B+       3,006,999         Brickman Group Holdings, Inc., Tranche B, Term       .       .       .       .         1,194       Loan       7.250%       10/14/16       B+       1,210,791         Laureate Education, Inc., Extended Term       .       .       .       .         1,995       Loan, WI/DD       TBD       TBD       B1       1,907,719         Total Diversified       .       .       .       .       .         8,328       Consumer Services       1.2% (0.9% of Total Investments)       .       .         CIT Group, Inc., Tranche 3, Term       .       .       .       .         1,036       Loan       6.250%       8/11/15       BB       1,041,422         FoxCo Acquisition Sub LLC, Term       .       .       .       .         1,693       Loan       4.750%       7/14/15       Caa2       1,693,616				er Service	S 3.5%	(2.6% of Total	Investments	5)
2,154       Term Loan, DD1       2.500%       7/03/14       B+       1,887,594         Advantage Sales and Marketing, Inc., Term Loan, First       5.250%       12/18/17       B+       3,006,999         2,985       Lien       5.250%       12/18/17       B+       3,006,999         Brickman Group Holdings, Inc., Tranche B, Term       -       -       -         1,194       Loan       7.250%       10/14/16       B+       1,210,791         Laureate Education, Inc., Extended Term       -       -       -       -         1,995       Loan, WI/DD       TBD       TBD       B1       1,907,719         Total Diversified       -       -       -       -       -         8,328       Consumer Services       1.2% (0.9% of Total Investments)       -       -       -         CIT Group, Inc., Tranche 3, Term       -       -       -       -       -         1,036       Loan       6.250%       8/11/15       BB       1,041,422         FoxCo Acquisition Sub LLC, Term       -       -       -       -       -         1,693       Loan       4.750%       7/14/15       Caa2       1,693,616								
Advantage Sales and Marketing, Inc., Term Loan, First5.250%12/18/17B+3,006,9992,985Lien5.250%12/18/17B+3,006,999Brickman Group Holdings, Inc., Tranche B, Term1,194Loan7.250%10/14/16B+1,210,7911,194Loan7.250%10/14/16B+1,210,79112/18/17B+1,210,7911,995Loan, Wi/DDTBDTBDB11,907,7191,995Loan, Wi/DDTBDTBDB11,907,719Total Diversified8,328Consumer Services8,013,103 <b>Diversified Financial Services</b> 1.2% (0.9% of Total Investments)011 Group, Inc., Tranche 3, Term1,036Loan6.250%8/11/15BB1,041,422FoxCo Acquisition Sub LLC, Term5.250%7/14/15Caa21,693,616	2.1	51	•	,		7/02/14	D,	1 997 504
and Marketing, Inc., Term Loan, First         2,985       Lien       5.250%       12/18/17       B+       3,006,999         Brickman Group Holdings, Inc., Tranche B, Term       -       -       -       -         1,194       Loan       7.250%       10/14/16       B+       1,210,791         Laureate Education, Inc., Extended Term       -       -       -       -         1,995       Loan, WI/DD       TBD       TBD       B1       1,907,719         Total Diversified       -       -       -       8,013,103         Diversified Financial Services       1.2% (0.9% of Total Investments)       -       -         CIT Group, Inc., Tranche 3, Term       -       -       -       -         1,036       Loan       6.250%       8/11/15       BB       1,041,422         FoxCo Acquisition Sub LLC, Term       -       -       -       -         1,693       Loan       4.750%       7/14/15       Caa2       1,693,616	۷,۱	54		6	2.300%	7/03/14	D+	1,007,094
Term Loan, First         2,985       Lien       5.250%       12/18/17       B+       3,006,999         Brickman Group Holdings, Inc., Tranche B, Term       -       -       -       -         1,194       Loan       7.250%       10/14/16       B+       1,210,791         Laureate Education, Inc., Extended Term       -       -       -       -         1,995       Loan, WI/DD       TBD       TBD       B1       1,907,719         Total Diversified       -       -       -       8,013,103         Diversified Financial Services       1.2% (0.9% of Total Investments)       -         CIT Group, Inc., Tranche 3, Term       -       -       -         1,036       Loan       6.250%       8/11/15       BB       1,041,422         FoxCo Acquisition Sub LLC, Term       -       -       -       -         1,693       Loan       4.750%       7/14/15       Caa2       1,693,616								
2,985       Lien       5.250%       12/18/17       B+       3,006,999         Brickman Group Holdings, Inc., Tranche B, Term								
Brickman Group Holdings, Inc., Tranche B, Term1,194Loan7.250%10/14/16B+1,210,7911,194Loan7.250%10/14/16B+1,210,791Laureate Education, Inc., Extended Term	2 9	85	•	ı	5 250%	12/18/17	B⊥	3 006 999
Holdings, Inc.,       Tranche B, Term         1,194       Loan       7.250%       10/14/16       B+       1,210,791         Laureate Education,       Inc., Extended Term       Inc., Extended Term       Inc., Extended Term         1,995       Loan, WI/DD       TBD       TBD       B1       1,907,719         Total Diversified       Total Diversified       8,013,103         Diversified Financial Services       1.2% (0.9% of Total Investments)       Investments         CIT Group, Inc.,       Tranche 3, Term       Investments       Investments         1,036       Loan       6.250%       8/11/15       BB       1,041,422         FoxCo Acquisition       Sub LLC, Term       Investment       Investment         1,693       Loan       4.750%       7/14/15       Caa2       1,693,616	2,0	00		,	5.20070	12/10/17	DŦ	0,000,000
Tranche B, Term         1,194       Loan       7.250%       10/14/16       B+       1,210,791         Laureate Education, Inc., Extended Term								
1,194       Loan       7.250%       10/14/16       B+       1,210,791         Laureate Education, Inc., Extended Term			<b>U</b>					
Laureate Education, Inc., Extended Term 1,995 Loan, WI/DD TBD TBD B1 1,907,719 Total Diversified 8,328 Consumer Services 1.2% (0.9% of Total Investments) Diversified Financial Services 1.2% (0.9% of Total Investments) CIT Group, Inc., Tranche 3, Term 1,036 Loan 6.250% 8/11/15 BB 1,041,422 FoxCo Acquisition Sub LLC, Term 1,693 Loan 4.750% 7/14/15 Caa2 1,693,616	1.1	94		-	7.250%	10/14/16	B+	1,210,791
<ul> <li>Inc., Extended Term</li> <li>1,995 Loan, WI/DD TBD TBD B1 1,907,719</li> <li>Total Diversified</li> <li>8,328 Consumer Services 1.2% (0.9% of Total Investments)</li> <li>Diversified Financial Services 1.2% (0.9% of Total Investments)</li> <li>CIT Group, Inc., Tranche 3, Term</li> <li>1,036 Loan 6.250% 8/11/15 BB 1,041,422</li> <li>FoxCo Acquisition Sub LLC, Term</li> <li>1,693 Loan 4.750% 7/14/15 Caa2 1,693,616</li> </ul>	, -							, -, -
1,995Loan, WI/DDTBDTBDTBDB11,907,719Total Diversified			-					
Total Diversified8,328Consumer Services8,013,103Diversified Financial Services 1.2% (0.9% of Total Investments)CIT Group, Inc., Tranche 3, Term1,036Loan1,036Loan6.250%8/11/15BB1,036Loan6.250%8/11/15BB1,036Loan4.750%7/14/15Caa21,693Loan4.750%7/14/15Caa21,693,616	1,9	95	-		TBD	TBD	B1	1,907,719
Diversified Financial Services         1.2% (0.9% of Total Investments)           CIT Group, Inc., Tranche 3, Term         1,036           Loan         6.250%         8/11/15           FoxCo Acquisition Sub LLC, Term         1,693           Loan         4.750%         7/14/15           Ca2         1,693,616			Total Diversified					
CIT Group, Inc., Tranche 3, Term 1,036 Loan 6.250% 8/11/15 BB 1,041,422 FoxCo Acquisition Sub LLC, Term 1,693 Loan 4.750% 7/14/15 Caa2 1,693,616	8,3	28	Consumer Services					8,013,103
Tranche 3, Term         1,036       Loan       6.250%       8/11/15       BB       1,041,422         FoxCo Acquisition       Sub LLC, Term       1,693       Loan       4.750%       7/14/15       Caa2       1,693,616			<b>Diversified Financial</b>	Services	1.2% (	0.9% of Total I	nvestments)	
1,036         Loan         6.250%         8/11/15         BB         1,041,422           FoxCo Acquisition         Sub LLC, Term         1,693         Loan         4.750%         7/14/15         Caa2         1,693,616			CIT Group, Inc.,					
FoxCo Acquisition Sub LLC, Term 1,693 Loan 4.750% 7/14/15 Caa2 1,693,616			Tranche 3, Term					
Sub LLC, Term 1,693 Loan 4.750% 7/14/15 Caa2 1,693,616	1,0	36		(	6.250%	8/11/15	BB	1,041,422
1,693 Loan 4.750% 7/14/15 Caa2 1,693,616			•					
, , , ,								
2,729 2,735,038			Loan	2	4.750%	7/14/15	Caa2	· · ·
	2,7	29						2,735,038

	0 0				
	Total Diversified				
	Financial Services				
	Diversified Telecommunic	ation Service	es 2.6% (2.0	% of Total	Investments)
	Charter				
	Communications				
	Operating Holdings				
	LLC, Holdco Term				
1,000	Loan	2.687%	3/06/14	BB+	975,000
	Intelsat, Unsecured				
2,000	Term Loan	2.750%	2/01/14	BB-	1,908,750
	Level 3 Financing,				
2,267	Inc., Term Loan	2.479%	3/13/14	B+	2,194,215
	WideOpenWest				
	Finance LLC, Term				
994	Loan, First Lien	2.687%	6/30/14	B-	962,774
	Total Diversified				
	Telecommunication				
6,261	Services				6,040,739
	Electric Utilities 0.3% (0.	2% of Total I	nvestments)		
	TXU Corporation,				
854	2014 Term Loan		10/10/14	B2	677,031
	Electrical Equipment 0.3	% (0.2% of T	otal Investme	ents)	
	Sensus Metering				
	Systems, Inc., Term				
599	Loan, First Lien	4.750%	5/09/17	Ba3	601,492
	Electronic Equipment & In	struments	0.4% (0.3% o	f Total Inve	stments)
	NDS Group, Ltd.,				
998	Term Loan	4.000%	3/12/18	Ba2	989,084
	Energy Equipment & Serv	ices 0.5% (	0.4% of Total	Investmen	ts)
	Gibson Energy, ULC				
1,111	Term Loan	5.750%	6/15/18	B1	1,110,070
	Food & Staples Retailing	2.6% (1.9%	of Total Inve	stments)	
	U.S. Foodservice,				
6,145	Inc., Term Loan	2.690%	7/03/14	B2	5,833,356
		% of Total In	vestments)		
	Great Atlantic and				
	Pacific Tea				
	Company, Inc.,				
1,000	Term Loan	8.750%	6/14/12	Caa2	1,012,500
	Michael Foods				
	Group, Inc., Term			_	
1,798	Loan	4.250%	2/25/18	B1	1,800,311
	Pierre Foods, Inc.,				
1,985	Term Loan	7.000%	9/30/16	B+	2,006,091
	Pinnacle Foods				
	Finance LLC,				
	Tranche D, Term	_		_	
222	Loan	6.000%	4/02/14	Ba3	223,652
5,005	Total Food Products	_			5,042,554
	Health Care Equipment &		•		-
235		2.504%	2/28/14	В	223,640

	Fenwal, Inc., Delayed Term Loan				
745	Fenwal, Inc., Term Loan	2.504%	2/28/14	B-	709,779
980	Total Health Care Equipment & Supplies				933,419
		Nuveen Investn	nents		

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# Nuveen Senior Income Fund (continued)

Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	Health Care Providers 8	& Services 11.9	% (8.9% of T	otal Investme	ents)
<b>•</b> • • • • • •	Sun Healthcare Group, Inc., Term	/			<b>•</b> • • • • • • • • • • • • • • • • • •
\$ 1,469	Loan Ardent Medical Services, Inc., Term	7.500%	10/18/16	Ba2	\$ 1,463,823
1,481	Loan Community Health Systems, Inc.,	6.500%	9/15/15	В	1,483,102
122	Extended Term Loan Emergency Medical	3.754%	1/25/17	B3	119,159
496	Services, Term Loan	5.250%	5/25/18	B+	494,301
784	Gentiva Health Services, Inc., Term Loan B	4.750%	8/17/16	Ba2	772,082
2,100	Golden Living, Term Loan	5.000%	5/04/18	B1	2,050,125
1,130	Healthspring, Term Loan	6.000%	10/21/16	Ba3	1,126,727
1,833	Kindred Healthcare, Term Loan LifeCare Holdings,	5.250%	6/01/18	Ba3	1,833,791
740	Inc., Term Loan Add On, WI/DD	TBD	TBD	CCC-	755,725
4,090	LifeCare, Term Loan MultiBlan, Inc.	7.996%	2/01/16	B2	4,176,575
923	MultiPlan, Inc., Term Loan B National Mentor	4.750%	8/26/17	В	919,759
1,496	Holdings, Inc., Tranche B	7.000%	2/09/17	B+	1,492,883
448	Renal Advantage, Inc., Tranche B, Term Loan Select Medical	5.750%	12/17/16	Ba3	450,129
2,000	Corporation, Term Loan	5.500%	6/01/18	BB-	1,968,726
4,695		5.250%	4/09/16	B1	4,689,086

	Skilled Healthcare Group, Inc., Term Loan				
	Universal Health				
	Services, Inc., Term				
1,757	Loan B	4.000%	11/15/16	NA	1,762,786
	Vanguard Health Holding Company II LLC, Initial Term				
1,558	Loan	5.000%	1/29/16	Baa2	1,561,671
27,122	Total Health Care Providers & Services		7 50/ of Tota		27,120,450
	Hotels, Restaurants & I 24 Hour Fitness	Leisure 10.0% (	7.5% OF TOTA	ii investments)	
	Worldwide, Inc.,				
1,980	New Term Loan	6.750%	4/22/16	Ba2	1,970,100
	Harrah's Operating Company, Inc.,				
1,000	Term Loan B1	3.253%	1/28/15	В	903,956
	Harrah's Operating				
1,000	Company, Inc., Term Loan B2	3.230%	1/28/15	B-	002 220
1,000	Harrah's Operating	3.230%	1/20/15	D-	902,229
	Company, Inc.,				
985	Term Loan B3	3.253%	1/28/15	В	889,331
	Orbitz Worldwide,	0120070	1,20,10	2	000,001
1,786	Inc., Term Loan	3.221%	7/25/14	BB-	1,642,140
	Travelport LLC,				
677	Delayed Term Loan	4.746%	8/21/15	N/R	653,564
010	Travelport LLC,	4 7 4 00 (			005 770
213	Letter of Credit	4.746%	8/23/15	Caa1	205,772
464	Travelport LLC, Term Loan	4.746%	8/21/15	Ba2	447,942
404	Caesars Octavius	4.740%	0/21/15	Daz	447,942
1,400	LLC, Term Loan	9.250%	4/25/17	B3	1,410,209
,	CCM Merger, Inc.,				, ,
3,448	Term Loan	7.000%	3/01/17	B3	3,499,724
	Dunkin Brands, Inc.,			_	
998	Term Loan B2	4.250%	11/23/17	B2	998,591
1 6 1 1	Herbst Gaming LLC,	10 000%	10/01/15	D.	1 659 770
1,611	Term Loan OSI Restaurant	10.000%	12/31/15	B+	1,658,779
	Partners LLC,				
404	Revolver	2.499%	6/14/13	CCC	390,080
	OSI Restaurant		-		
	Partners LLC, Term				
3,786	Loan	2.500%	6/14/14	B+	3,653,840
	QCE LLC, Term				
1,000	Loan	5.937%	11/05/13	N/R	747,500
706		4.250%	2/09/18	BB	701,500

	Reynolds Group Holdings, Inc., US Term Loan				
	Seaworld Parks and Entertainment, Inc.,				
1,026	Term Loan B	4.000%	8/17/17	BB+	1,029,515
	Six Flags Theme Parks, Inc., Tranche				
1,100	B, Term Loan	5.250%	6/30/16	B1	1,107,334
23,584	Total Hotels, Restaurants & Leisure				22,812,106
	Household Durables	1.1% (0.8% of To	tal Investme	ents)	
0 570	Spectrum Brands,	E 0000/	0/17/10	P	0.500.445
2,570	Inc., Term Loan Household Products	5.000%	6/17/16	B	2,590,415
	Visant Corporation,	1.3% (1.0% of To	tai investine	ents)	
2,985	Term Loan	5.250%	12/22/16	B3	2,968,197
,	Industrial Conglomera		of Total Inve		,, -
	Eagle Parent, Inc.,				
667	Term Loan	5.000%	5/16/18	Ba3	651,667
922	Evertec, Inc., Term Loan	5.500%	9/30/16	NA	924,576
922	Presidio, Inc., Term	5.500 %	9/30/10	INA	924,570
780	Loan	7.250%	3/31/17	Ba3	780,975
	U.S. Foodservice,				, ,
	Inc., Term Loan,				
1,247	First Lien	5.750%	3/31/17	B3	1,230,510
2 616	Total Industrial Conglomerates				2 507 700
3,616	Internet Software & Se	arvices 2.2% (1.6	5% of Total I	nvestments	3,587,728
	Sabre, Inc., Term				·,
1,900	Loan	2.206%	9/30/14	N/R	1,712,671
	Open Solutions,				
1,443	Inc., Term Loan B	2.375%	1/23/14	BB-	1,257,269
	SkillSoft Corporation, Term				
1,957	Loan	6.500%	5/26/17	BB	1,982,455
1,007	Total Internet	0.00070	0,20,17		1,002,700
5,300	Software & Services				4,952,395

incipal unt (000)	Description (1) IT Services 9.1% (6.8	Weighted Average Coupon % of Total Investr	Maturity (2) ments)	Ratings (3)	Value
	First Data		nonto)		
\$ 82	Corporation, Term Loan B1	2.937%	9/24/14	Ba3	\$ 76,979
540	Infor Global Solutions Intermediate Holdings, Ltd., Extended Delayed Draw Term Loan	5.940%	7/28/15	N/R	523,330
1,000	Attachmate Corporation, Term Loan	6.500%	4/27/17	BB-	1,004,583
	First Data Corporation, Extended Term				
3,633	Loan	4.187%	3/24/18	B1	3,346,433
124	First Data Corporation, Term Loan B2	2.937%	9/24/14	Ba3	115,544
	First Data				,
181	Corporation, Term Loan B3	2.937%	9/24/14	Ba3	168,656
4,598	Frac Tech International LLC, Term Loan	6.250%	5/06/16	B+	4,597,448
	Infor Global Solutions Intermediate Holdings, Ltd., Holdco PIK Term				
1,103	Loan Infor Global Solutions Intermediate Holdings, Ltd., Second Lien	0.000%	9/02/14	В	830,302
1,540	Delayed Draw	6.437%	3/02/14	B+	1,350,067
1,000	Infor Global Solutions Intermediate Holdings, Ltd., Term Loan B2	7.250%	7/28/15	B+	990,000
2,660	Infor Global Solutions Intermediate Holdings, Ltd., Term	6.437%	3/02/14	B+	2,328,333

	Loan, Second Lien				
	Infor Global				
	Solutions				
	Intermediate				
	Holdings, Ltd., Term				
1,027	Loan	5.940%	7/28/15	B+	1,002,739
	SRA International,				
2,000	Term Loan	6.500%	7/20/18	B1	1,939,166
	Syniverse Holdings,				
896	Inc., Term Loan	5.250%	12/21/17	BB-	898,858
	VFH Parent LLC,				
1,500	Term Loan	7.500%	7/08/16	NA	1,486,875
21,884	Total IT Services				20,659,313
	Leisure Equipment & Pr	oducts 3.3% (	2.5% of Tota	I Investmen	its)
	BLB Management				
4 000	Services, Inc., Term	0 5000/			4 000 000
1,896	Loan	8.500%	11/05/15	BB-	1,903,826
0.40	Cedar Fair LP, Term	4.0000/			044 770
942	Loan	4.000%	12/15/17	Ba2	944,773
1 500	Academy, Ltd.,	тор	тор	DO	1 400 500
1,500	Term Loan, WI/DD	TBD	TBD	B2	1,496,562
	Bombardier				
	Recreational				
2 220	Products, Inc., Term	2.750%	6/28/13	B-	3,156,610
3,229	Loan Total Leisure	2.750%	0/20/13	D-	3,130,010
	Equipment &				
7,567	Products				7,501,771
1,001	Machinery 0.2% (0.2%	of Total Investr	nents)		7,001,771
	Terex Corporation,		lientey		
500	Term Loan, WI/DD	TBD	TBD	Ba2	501,407
	Media 9.0% (6.7% of Te			_ <b>~</b>	••••,•••
	Emmis Operating		-,		
	Company, Term				
949	Loan	4.246%	11/01/13	B+	902,028
	Gray Television,				
1,466	Inc., Term Loan B	3.690%	12/31/14	В	1,437,424
	Tribune Company,				
3,910	Term Loan B, (5)	0.000%	6/04/14	D	2,709,053
	Univision				
	Communications,				
4,890	Inc., Term Loan	4.437%	3/31/17	B2	4,657,327
	Yell Group PLC,				
1,858	Term Loan	3.937%	7/31/14	A1	654,797
	Carmike Cinemas,			Б <i>і</i>	
1,436	Inc., Term Loan	5.500%	1/27/16	B1	1,443,550
	Cumulus Media,				
0.000	Inc., Term Loan,	TOD	TDD	Dec	1 000 000
2,000	First Lien, WI/DD	TBD	TBD	Ba2	1,993,326
1,000	Cumulus Media,	TBD	TBD	B2	1,005,833
	Inc., Term Loan,				

	Second Lien, WI/DD				
	Interactive Data				
	Corporation, Term				
1,596	Loan B	4.750%	2/11/18	B+	1,597,192
<b>a=</b> (	Miramax Film LLC,				aa / 1 <b>-</b> /
654	Term Loan	7.750%	6/22/16	Ba2	664,174
	Spanish Broadcasting				
	System, Inc., Term				
2,942	Loan B	2.000%	6/11/12	CCC+	2,832,127
2,542	SuperMedia, Term	2.00070	0/11/12	000+	2,002,127
1,005	Loan	11.000%	12/31/15	NA	575,196
23,706	Total Media				20,472,027
	Metals & Mining 0.3% (	0.2% of Total Ir	nvestments)		
	Fairmount Minerals,				
	Ltd., Tranche B,				
595	Term Loan	5.250%	3/15/17	BB-	596,983
	•	.6% of Total Inv	vestments)		
1,000	Bass Pro Group LLC, Term Loan B	5.250%	6/13/17	B1	994,375
1,000	Neiman Marcus	5.250%	0/13/17	DI	994,370
	Group, Inc., Term				
1,000	Loan	4.750%	5/16/18	BB-	988,498
2,000	Total Multiline Retail				1,982,873
-	Oil, Gas & Consumable F	uels 2.0% (1.	.5% of Total	Investments	
	Western Refining,				
1,131	Inc., Term Loan	7.500%	3/15/17	В	1,144,709
	Alon USA Energy,				
004	Inc., Edgington	0.4000/	0/05/40		000 070
331	Facility	2.490%	8/05/13	NA	306,379
	Alon USA Energy, Inc., Paramount				
2,650	Facility	2.483%	8/05/13	BB	2,450,944
2,000	Big West Oil LLC,	2.40070	0,00,10		2,700,077
772	Term Loan	7.000%	3/31/16	N/R	778,202
	Total Oil, Gas &				
4,884	Consumable Fuels				4,680,234

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# Nuveen Senior Income Fund (continued)

	rincipal ount (000)	Description (1) Paper & Forest Products	Weighted Average Coupon 2 8% (2 1% c	Maturity (2) of Total Invest	Ratings (3)	Value
		Newark Group, Inc.,	2.0 /0 (2.1 /0 0		mentoj	
ሱ	0.701	• • •	10 5000/	0/01/14	0.5	Ф. О. ООО. О.1 F
\$	2,791	DIP Term Loan	12.500%	3/31/14	Ca	\$ 2,888,915
	0.057	Wilton Products,	0 54 00/	0/04/44		0 540 040
	3,657	Term Loan	3.510%	8/01/14	N/R	3,519,640
		Total Paper & Forest				
	6,448	Products	·· ·· · · · · ·			6,408,555
			6 (1.2% of Tota	I Investments	5)	
		NBTY, Inc., Term				
	1,363	Loan B1	4.250%	10/01/17	BB-	1,364,759
		Revlon Consumer				
		Products Corporation,				
	2,222	Term Loan	4.750%	11/19/17	BB-	2,228,373
		Total Personal				
	3,585	Products				3,593,132
		Pharmaceuticals 2.3% (	1.7% of Total I	nvestments)		
		ConvaTec				
		Healthcare, Term				
	1,114	Loan	5.750%	12/30/16	Ba3	1,116,134
		Graceway Pharmaceuticals LLC, Second Lien Term	/	- /00 / 00		
	2,000	Loan, (5)	0.000%	5/03/13	BB	57,000
	1,894	Graceway Pharmaceuticals LLC, Term Loan, (5)	4.937%	5/03/12	BB	1,048,590
		Quintiles Transnational Corporation, Term				
	2,400	Loan B	5.000%	6/08/18	BB-	2,394,000
	286	Warner Chilcott Corporation, Term Loan B1	4.250%	3/17/18	BBB-	286,687
		Warner Chilcott				
	143	Corporation, Term Loan B2 Warner Chilcott Corporation, Term	4.250%	3/17/18	BBB-	143,344
	197	Loan B3	4.250%	3/17/18	BBB-	197,098
	8,034					5,242,853
	, -					, , ,

	Total				
	Pharmaceuticals				
	Professional Services	1.0% (0.7% of T	otal Investm	ents)	
	U.S. Investigations				
	Services, Inc., Term				
1,704	Loan	7.750%	2/21/15	B+	1,717,406
, -	Vertrue Inc., Term				, ,
629	Loan	5.310%	8/16/14	CCC+	515,635
	Total Professional				
2,333	Services				2,233,041
	<b>Real Estate Investment</b>	Trust 1.8% (1.	3% of Total I	nvestments)	
	iStar Financial, Inc.,				
2,231	Tranche A1	5.000%	6/28/13	B2	2,205,417
	Walter Investment				
	Management				
	Corporation, Term				
900	Loan, First Lien	7.750%	6/30/16	В	894,750
	Walter Investment				
	Management				
	Corporation, Term			_	
900	Loan, Second Lien	12.500%	12/30/16	B+	897,000
4 00 4	Total Real Estate				0 007 407
4,031	Investment Trust				3,997,167
	Real Estate Managemer	nt & Developmei	nt 3.6% (2.7	% of I otal I	nvestments)
0 700	Realogy Corporation,	4 5100/	10/10/10	Oral	0 450 701
2,722	Delayed Term Loan	4.518%	10/10/16	Caa1	2,458,731
3,935	Capital Automotive LP, Tranche B	5.000%	3/11/17	B+	3,942,456
5,855	LNR Property	5.000 /8	5/11/17	D+	3,342,430
	Corporation, Term				
1,750	Loan	4.750%	4/29/16	Ba2	1,754,923
1,700	Total Real Estate	4.70070	4/20/10	Duz	1,704,020
	Management &				
8,407	Development				8,156,110
0,101		% of Total Inves	tments)		0,100,110
	Swift Transportation		,		
	Company, Inc., Term				
3,891	Loan	6.000%	3/01/17	B1	3,915,150
	Avis Budget Car				, ,
	Rental LLC, Term				
387	Loan	5.750%	4/19/14	Ba3	389,052
4,278	Total Road & Rail				4,304,202
	Semiconductors & Equi	ipment 1.9% (1	1.4% of Total	Investments	s)
	Freescale				
	Semiconductor, Inc.,				
1,185	Term Loan	4.436%	12/01/16	B1	1,180,857
	NXP Semiconductor				
1,995	LLC, Term Loan	4.500%	3/04/17	B3	1,997,494
	Spansion LLC, Term				
1,110	Loan	4.750%	2/09/15	В	1,114,619
4,290					4,292,970

	Total Semiconductors & Equipment				
	Software 1.8% (1.4% of 1	Total Investme	ents)		
	IPC Systems, Inc.,				
2,000	Term Loan, Second Lien	5.496%	6/01/15	CCC+	1,865,000
1,359	IPC Systems, Inc., Term Loan	2.496%	6/02/14	B+	1,314,662
995	Vertafore, Inc., Term Loan	5.250%	7/29/16	B2	996,244
4,354	Total Software				4,175,906
	• • •	0% of Total In	vestments)		
1,405	Michaels Stores, Inc., Term Loan B1	2.500%	10/31/13	N/R	1,383,329
1 400	Toys "R" Us Delaware, Inc., Term	0.0000/	0/01/10	DD	1 400 410
1,436	Loan Toys "R" Us	6.000%	9/01/16	BB-	1,436,413
880	Delaware Inc., Term Loan	5.250%	5/17/18	B1	876,150

	incipal unt (000)	Description (1)	Weighted Average	Maturity	Ratings	Value
AIIIO	uni (000)	Specialty Retail (continu	Coupon	(2)	(3)	value
\$	1,975	Burlington Coat Factory Warehouse Corporation, Term Loan B	6.250%	2/23/17	B-	\$ 1,977,834
φ	1,975	Claire's Stores, Inc.,	0.230 /0	2/23/17	D-	φ 1,977,004
	412	Term Loan B	2.997%	5/29/14	NA	378,081
	998	J Crew Group, Term Loan	4.750%	3/07/18	BB+	960,163
		Jo-Ann Stores, Inc.,				
	2,250	Term Loan Total Specialty	4.750%	3/16/18	B+	2,227,149
	9,356	Retail				9,239,119
		Wireless Telecommunic	cation Services	s 2.6% (2.0%	% of Total Inv	
	1 0 2 9	Asurion LLC, Term	5.500%	5/24/18	B+	1 005 470
	1,938	Loan, First Lien Clear Channel	5.500 %	5/24/10	D+	1,925,479
		Communications,				
	4 000	Inc., Tranche B,	0.0070/	1/00/10	Cost	4 000 041
	4,820	Term Loan Total Wireless	3.837%	1/29/16	Caa1	4,033,241
		Telecommunication				
	6,758	Services				5,958,720
	73,157 hares	Total Variable Rate Senior Loan Interests (cost \$263,870,881) Description (1)				258,727,405 Value
			6 (2.5% of Tota (1.0% of Tot		•	
		Masonite Worldwide			115)	
	88,501	Holdings, (6), (8)				\$ 3,141,786
		Hotels, Restaurants & L BLB Worldwide	eisure 0.1%	(0.1% of Tota	al Investments	S)
		Holdings Inc., (6),				
	40,968	(8)				435,284
		Media 1.8% (1.4% of T	Total Investme	nts)		
		Citadel Broadcasting				
	85,405	Corporation, (6)				2,925,121
		Metro-Goldwyn-Mayer,				4 407 740
	51,773	(6), (8) Total Media				1,137,712 4,062,833
		Total Common				1,002,000
		Stocks (cost				
		\$10,418,001) Description (1)	Coupon	Maturity		7,639,903 Value
			Coupon	waturity		value

incipal ount (000)	Convertible Bonds	) 4% (0.3% of To	otal Investme	Ratings (3) nts)		
	Communications Equ				)	
\$ 850	Nortel Networks Corporation, (5), (13)	1.750%	4/15/12	N/R	\$	861,687
\$ 850	Total Convertible Bonds (cost \$710,500)					861,687
incipal unt (000)	Description (1) Corporate Bonds 8. <sup>-</sup>	Coupon 7% (6.5% of Tota	Maturity al Investment	Ratings (3)		Value
	Biotechnology 0.8%	-		.3)		
	Angiotech Pharmaceuticals		,			
\$ 2,000	Inc.	4.004%	12/01/13	N/R	\$	1,770,000
	<b>Communications Equ</b>	ipment 0.3% (	0.2% of Total	Investments	)	
650	Nortel Networks Limited	10.750%	7/15/16	N/R		735,313
	Health Care Equipment	nt & Supplies	0.5% (0.4% of	f Total Invest	ments)	
1,000	Merge Healthcare Inc.	11.750%	5/01/15	B+		1,075,000
	Health Care Providers	& Services 0.	.7% (0.5% of	Total Investm	ients)	
660	Select Medical Corporation	7.625%	2/01/15	CCC+		645,150
1,000	Select Medical Corporation	6.211%	9/15/15	CCC+		956,250
1,660	Total Health Care Providers & Services	0 70/ /0 50/ 6	<b>T</b> I I.			1,601,400
	Household Products	0.7% (0.5% of	I otal Investm	ients)		
1,500	Spectrum Brands Inc.	9.500%	6/15/18	B1		1,668,750
		N				

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Nuveen Senior Income Fund (continued)

	rincipal ount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
		IT Services 1.3% (1.0%	of Total Inve	stments)		
		First Data			_	
\$	3,000	Corporation, 144A	7.375%	6/15/19	B+	\$ 3,022,500
		Machinery 0.9% (0.6% of	of Total Inves	stments)		
	0.000	NES Rental	10.0500/	4/1E/1E	000	1 0 4 5 0 0 0
	2,000	Holdings Inc., 144A Media 1.8% (1.4% of To	12.250%	4/15/15	CCC+	1,945,000
		Clear Channel		115)		
		Communications,				
	1,000	Inc.	10.750%	8/01/16	CCC-	885,000
	1,000	Clear Channel	10.10070	0/01/10	000	000,000
		Communications,				
	3,200	Inc.	6.875%	6/15/18	CCC-	2,016,000
		Readers Digest				
	1,055	Association	9.500%	2/15/17	B1	1,086,650
		WM Finance				
	200	Corporation, 144A	11.500%	10/01/18	B-	200,500
	5,455	Total Media				4,188,150
		Oil, Gas & Consumable F	uels 0.5% (	0.4% of Total	Investments)	
		Western Refining			_	
	1,100	Inc., 144A	10.750%	6/15/14	В	1,179,750
		Paper & Forest Products	0.4% (0.3%	of lotal inve	stments)	
	1 000	Verso Paper	4.0100/	0/01/14	В	005 000
	1,000	Holdings LLC Road & Rail 0.4% (0.3%	4.010%	8/01/14	В	925,000
		Avis Budget Car		siments)		
	1,000	Rental	2.761%	5/15/14	В	970,000
	1,000	Software 0.4% (0.3% of			В	570,000
		SoftBrands				
	850	Inc/Atlantis, 144A	11.500%	7/15/18	B-	833,000
		Specialty Retail 0.0% (0				
		Local Insight				
		Regatta Holdings,				
	480	(5)	11.000%	12/01/17	Caa3	1,200
		Total Corporate				
		Bonds (cost				
	21,695	\$19,760,830)				19,915,063
	rincipal		•			
Amo	ount (000)	• • •	Coupon	Maturity		Value
ሱ	17.000	Short-Term Investments		of Total Inve	siments)	¢
\$	17,990		%			\$

Repurchase Agreement with Fixed Income Clearing Corporation, dated 7/29/11, repurchase price \$17,990,005, collateralized by \$17,950,000 U.S. Treasury Notes, 4.625%, due 10/31/11, value \$18,353,875	0.010	8/01/11	17,989,990
Total Short-Term Investments (cost			
\$17,989,990)			17,989,990
Total Investments (cost \$312,750,202) 133.8%			305,134,048
Borrowings (32.4)% (9), (10)			(73,950,000)
Other Assets Less Liabilities (1.4)% (11)			(3,198,253)
Net Assets Applicable to Common Shares			
100%			\$ 227,985,795

Investments in Derivatives

## Interest Rate Swaps outstanding:

Counterpa	Notional arty Amount	Fund Pay/ReceivFeoating Floating Rate Rate Index	Fixed Rate*	Fixed Rate Effective Payment Date Frequency(12)		on Appre	ealized eciation eciation)
Goldman		1-Month					
Sachs	\$ 18,487,500	Receive USD-LIBC	OR 0.344%	Monthly4/20/11	4/20/12	\$	502
Goldman		1-Month					
Sachs	18,487,500	Receive USD-LIBC	DR 1.300	Monthly4/20/11	4/20/14	(30	07,418)
Morgan		1-Month					
Stanley	18,487,500	Receive USD-LIBC	DR 2.201	Monthly4/20/11	4/20/16	(64	12,059)
						\$ (94	18,975)

\* Annualized.

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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) Ratings (not covered by the report of independent registered public accounting firm): Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investor 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) 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.

(5) At or subsequent to the end of the reporting period, this security is non-income producing. Non-income producing security, in the case of a bond, generally denotes that the issuer has (1) defaulted on the payment of principal or interest, (2) is under the protection of the Federal Bankruptcy Court or (3) the Fund's Adviser has concluded that the issue is not likely to meet its future interest payment obligations and has directed the Fund's custodian to cease accruing additional income on the Fund's records.

(6) Non-income producing; issuer has not declared a dividend within the past twelve months.

(7) Negative value represents unrealized depreciation on unfunded Senior Loan commitment outstanding at July 31, 2011.

(8) For fair value measurement disclosure purposes, Common Stock categorized as Level 2. See Notes to Financial Statements, Footnote 1 General Information and Significant Accounting Policies, Invesment Valuation for more information.

(9) Borrowings as a percentage of total investments is 24.2%.

(10) The Fund segregates 100% of its eligible investments in the Portfolio of Investments as collateral for Borrowings.

(11) Other Assets Less Liabilities includes the Value and/or Unrealized Appreciation (Depreciation) of derivative instruments as noted in Investments in Derivatives.

(12) Effective date represents the date on which both the Fund and Counterparty commence interest payment accruals on each forward swap contract.

(13) Investment, or portion of investment, has been pledged as collateral for investments in derivatives.

N/R Not rated.

DD1 Investment, or portion of investment, purchased on a delayed delivery basis.

WI/DD Purchased on a when-issued or delayed delivery basis.

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

PIK Payment in-kind.

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 weighted average coupon rate is not available prior to settlement. At settlement, if still unknown, the Borrower or counterparty will provide the Fund with the final weighted average coupon rate and maturity date.

USD-LIBOR United States Dollar London Inter-Bank Offered Rate.

See accompanying notes to financial statements.

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Nuveen Floating Rate Income Fund

## Portfolio of INVESTMENTS

July 31, 2011

Principal ount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
. ,	Variable Rate Senior L	oan Interests	117.4% (86.7%		estments) (4)
	-	1.0% (0.7% of	Total Investm	ents)	
	Hawker Beechcraft				
\$ 337	LLC, LC Facility	2.246%	3/26/14	CCC+	\$ 278,230
477	Hawker Beechcraft	10 5000/	0/00/14	000	474 475
477	LLC, Term Loan B Hawker Beechcraft	10.500%	3/26/14	CCC+	474,475
5,454	LLC, Term Loan	2.195%	3/26/14	CCC+	4,499,368
0,707	Transdigm, Inc.,	2.10070	0/20/14	000+	7,700,000
395	Term Loan	4.000%	6/30/17	Ba2	395,740
	Total Aerospace &				
6,663	Defense				5,647,813
	Airlines 1.7% (1.2% o	of Total Investme	ents)		
	Delta Air Lines, Inc.				
	Revolving Loan,				
3,000	Delayed Draw, (7)	0.750%	3/28/13	Ba2	(112,500)
	United Air Lines,	0 1 0 0 0 1			
10,370	Inc., Term Loan B	2.188%	2/01/14	BB-	9,922,389
13,370	Total Airlines			-)	9,809,889
	Auto Components 2.1 Autoparts Holdings,	9% (2.2% of Tota	al investment	s)	
	Ltd., Term Loan,				
889	Second Lien, WI/DD	TBD	TBD	B2	906,666
000	Autoparts Holdings,	100	100		000,000
	Ltd., Term Loan,				
840	WI/DD	TBD	TBD	B+	845,775
	Federal-Mogul				
	Corporation, Tranche				
10,294	B, Term Loan	2.128%	12/29/14	Ba3	9,830,865
	Federal-Mogul				
	Corporation, Tranche				
5,685	C, Term Loan	2.128%	12/28/15	Ba3	5,428,954
17 700	Total Auto				17 010 000
17,708	Components	7% of Total Inv	otmonto)		17,012,260
	Automobiles 1.0% (0) Chrysler Group LLC,	.7% of Total Inve	estments)		
6,000	Term Loan	6.000%	5/24/17	BB	5,851,878
0,000		0.000 /6	J/ ZH/ 17		5,051,070

	Biotechnology 2.2% (1	.6% of Total Ir	vestments)		
	Alkermes, Inc., Term				
	Loan, First Lien,				
2,917	WI/DD	TBD	TBD	BB	2,927,605
	Alkermes, Inc., Term				
	Loan, Second Lien,				
1,333	WI/DD	TBD	TBD	В	1,353,333
6,000	Grifols, Term Loan	6.000%	6/01/17	BB	6,033,126
	Onex Carestream				
o 404	Finance LP, Term	<b>F</b> 0000/	0/05/47		0 000 570
2,494	Loan	5.000%	2/25/17	BB-	2,329,579
12,744	Total Biotechnology	/ /1 70/ of Tot		he)	12,643,643
	Building Products 2.3% Goodman Global	% (1.7% of Tot	arinvestmen	is)	
	Inc., Second Lien				
2,000	Term Loan	9.000%	10/28/17	B-	2,061,042
2,000	Goodman Global	9.00078	10/20/17	0-	2,001,042
11,248	Inc., Term Loan	5.750%	10/28/16	B+	11,317,825
, =	Total Building	017 00 70	10/20/10	5.	11,017,020
13,248	Products				13,378,867
,	Capital Markets 0.8% (	0.6% of Total I	nvestments)		, ,
	BNY Convergex		,		
	Group LLC,				
	Incremental Term				
588	Loan	5.250%	12/19/16	B+	589,947
	BNY Convergex				
	Group LLC, Term			_	
1,402	Loan	5.250%	12/19/16	B+	1,405,961
0.005	Citco III Limited,	0.0500/	0/00/40	5	0.045.050
2,925	Term Loan	6.250%	6/29/18	В	2,915,859
4,915	Total Capital Markets Chemicals 4.6% (3.4%	of Total Inves	tmonte)		4,911,767
	Ashland, Inc., Term	or rotal inves	inents)		
10,000	Loan, WI/DD	TBD	TBD	Baa3	10,028,910
10,000	Hexion Specialty	100	100	Dado	10,020,010
	Chemicals, Inc.,				
	Tranche C, Term				
1,386	Loan B1	3.938%	5/05/15	Ba3	1,371,024
	Hexion Specialty				
	Chemicals, Inc.,				
	Tranche C, Term				
593	Loan B2	4.000%	5/05/15	Ba3	586,086
	Ineos US Finance	_			
2,728	LLC, Tranche B2	7.500%	12/16/13	B1	2,827,111
0 700	Ineos US Finance	0.0000/	10/10/14	D4	0 000 015
2,733	LLC, Tranche C2	8.000%	12/16/14	B1	2,833,015
	Styron S.a.r.I.				
2,866	Corporation,Term Loan	6.000%	8/02/17	B+	2,870,675
2,000	Univar, Inc., Term	0.000%	0/02/17	D+	2,070,073
5,960	Loan	5.000%	6/30/17	В	5,957,342
0,000	Loan	0.00070	0,00,17	0	0,007,042

26,266 Total Chemicals

26,474,163

	incipal unt (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
		Commercial Banks	0.7% (0.5% of Tot	al Investmen	nts)	
\$	1,990	Fifth Third Processing Solutions LLC, Term Loan B1, First Lien	4.500%	11/03/16	BB-	\$ 1,990,510
Ψ	1,330	SourceHov LLC,	4.500 /8	11/03/10	00-	φ 1,330,310
	2,000	Term Loan B, First Lien	6.625%	4/28/17	B+	1,907,500
		Total Commercial				
	3,990	Banks				3,898,010
		Commercial Services	s & Supplies 0.7	% (0.5% of 10	otal Investmer	nts)
	3,250	KAR Auction Services, Inc., Term Loan	5.000%	5/19/17	BB-	3,267,992
	-,	ServiceMaster				-, - ,
		Company, Delayed				
	53	Term Loan	2.690%	7/24/14	B+	51,512
		ServiceMaster				
		Company, Term				
	534	Loan	2.705%	7/24/14	B+	517,268
		Total Commercial				
	3,837	Services & Supplies				3,836,772
		Communications Eq	• •			
	8,013	Intelsat, Term Loan	5.250%	4/02/18	BB-	8,047,683
	7 477	Avaya Inc., Term	TDD	TOD	<b>D</b>	7 00 4 000
	7,477	Loan	TBD	TBD	B+	7,204,080
	9,930	Avaya Inc., Term Loan	TBD	TBD	B1	9,598,630
	9,930	Telcordia	עסו	עסו	Ы	9,090,030
		Technologies, Inc.,				
	872	New Term Loan	6.750%	4/30/16	B+	873,283
	072	Total	0.70070		DT	070,200
		Communications				
	26,292	Equipment				25,723,676
	,	Consumer Finance	1.0% (0.8% of Tot	al Investmen	nts)	, _,
		Peach Holdings, Inc.,				
	926	Term Loan	6.750%	11/21/13	CCC-	888,719
		Springleaf Financial Funding Company,				
	5,250	Term Loan	5.500%	5/10/17	B+	5,146,228
		Total Consumer				
	6,176	Finance				6,034,947
		Containers & Packag	jing 0.5% (0.4% o	of Total Inves	stments)	
		Graham Packaging				
	0.000	Company LP, Term	0.7500/		D.	0.044.005
	2,836	Loan C	6.750%	4/05/14	B+	2,844,065
		Diversified Consume	er Services 2.6%	(1.9% 01 100	ai investments	5)

1,935 499 2,963	Holdings, Inc., Term Loan Electronic Equipment & NDS Group, Ltd., Term Loan Energy Equipment & Ser Gibson Energy, ULC Term Loan	4.000%	3/12/18	Ba2	494,542
	Loan Electronic Equipment & NDS Group, Ltd., Term Loan Energy Equipment & Ser	4.000%	<b>0.1% (0.0%</b>	of Total Inve Ba2	estments) 494,542
	Loan Electronic Equipment & NDS Group, Ltd., Term Loan	4.000%	<b>0.1% (0.0%</b>	of Total Inve Ba2	estments) 494,542
	Loan Electronic Equipment & NDS Group, Ltd.,	Instruments	0.1% (0.0% (	of Total Inve	estments)
1,935	Loan Electronic Equipment &				· · · ·
1,935	Loan				· · · ·
4 005		0.0400/	0/07/44	P	4 000 004
	Allison Transmission				
		.3% (0.2% of	Total Investm	ents)	
4,781	2014 Term Loan	3.688%	10/10/14	B2	3,790,514
	TXU Corporation,			<b>D</b> -2	
		0.5% of Total	Investments)		
10,287	Services				9,970,694
	Telecommunication				
	Total Diversified				
1,987	Loan, First Lien	2.687%	6/30/14	B1	1,925,549
	Finance LLC, Term				
	WideOpenWest				
6,800	Inc., Term Loan	2.479%	3/13/14	B+	6,582,645
.,	Level 3 Financing,				.,=,000
1,500	Loan	2.687%	3/06/14	BB+	1,462,500
	LLC, Holdco Term				
	Operating Holdings				
	Communications				
	Charter				
0,720	Diversified Telecommun	ication Servic	es 17%/1	3% of Total	Investments)
3,420	Financial Services				3,429,319
1,093	Total Diversified	4.700%	7/14/13	D+	1,093,010
1,693	FoxCo Acquisition Sub LLC, Term Loan	4.750%	7/14/15	B+	1,693,616
1,727	Loan	6.250%	8/11/15	BB	1,735,703
1 707	Tranche 3, Term	0.0500/	0/11/15	קק	
	CIT Group, Inc.,				
	Diversified Financial Ser	vices 0.6%	(0.4% of Tota	I Investmen	ts)
15,516	Consumer Services				14,817,064
	Total Diversified				
2,993	Loan, WI/DD	TBD	TBD	B1	2,861,578
	Inc., Extended Term				
_,	Laureate Education,				_, , • • -
2,388	Loan	7.250%	10/14/16	B+	2,421,582
	Tranche B, Term				
	Holdings, Inc.,				
4,070	Brickman Group	5.25078	12/10/17	DT	5,005,154
4,973	Loan, First Lien	5.250%	12/18/17	B+	5,009,154
	Advantage Sales and Marketing, Inc., Term				
5,102	Term Loan, DD1	2.500%	7/03/14	B+	4,524,750
5 160	Acquisitions, Inc.,	0 5000/	7/00///	P	
5,162					
5 162	Cengage Learning				

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16,534	U.S. Foodservice, Inc., Term Loan	2.690%	7/03/14	B3	15,695,147				
		Nuveen Invest 27	ments						

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Nuveen Floating Rate Income Fund (continued)

Δ		incipal ount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
ſ	line	uni (000)	Food Products 2.3% (	-		(3)	Value
			Great Atlantic and Pacific Tea Company, Inc., Term				
	\$	2,000	Loan Michael Foods Group, Inc., Term	8.750%	6/14/12	BB-	\$ 2,025,000
		4,970	Loan	4.250%	2/25/18	B+	4,977,331
		3,970	Pierre Foods, Inc., Term Loan	7.000%	9/30/16	B+	4,012,181
		0.000	Pinnacle Foods Finance LLC, Tranche D, Term	0.0000/	4/00/114	D-0	0 000 510
		2,220	Loan	6.000%	4/02/14	Ba3	2,236,519
		13,160	Total Food Products Health Care Equipment	& Supplier 0	2% (0 1% of	Total Investm	13,251,031
			Fenwal, Inc.,	a Supplies 0	. <u>~</u> /0 (U. I /0 UI		5113/
		142	Delayed Term Loan	2.504%	2/28/14	В	135,665
			Fenwal, Inc., Term				,
		831	Loan	2.504%	2/28/14	В	791,264
		973	Total Health Care Equipment & Supplies				926,929
			Health Care Providers &	& Services 11.	.5% (8.5% of	Total Investm	ents)
		7,847	Community Health Systems, Inc., Term Loan	2.504%	7/25/14	BB	7,593,646
			Sun Healthcare Group, Inc., Term		10/10/10	D-0	
		2,204	Loan	7.500%	10/18/16	Ba2	2,195,735
		1,481	Ardent Medical Services, Inc., Term Loan	6.500%	9/15/15	B1	1,483,102
		1,101	Community Health Systems, Inc.,	0.00078	0/10/10		1,700,102
		404	Delayed Term Loan	2.504%	7/25/14	BB	390,533
		729	Emergency Medical Services, Term Loan	5.250%	5/25/18	B+	726,510
		3,336	Gentiva Health Services, Inc., Term	4.750%	8/17/16	Ba2	3,287,837

	Loan B				
	Golden Living, Term				
12,350	Loan	5.000%	5/04/18	B+	12,056,688
1,130	Healthspring, Term Loan	6.000%	10/21/16	Ba3	1,126,727
1,130	Kindred Healthcare,	0.000%	10/21/10	Dau	1,120,727
5,500	Term Loan	5.250%	6/01/18	Ba3	5,501,375
	LifeCare Holdings,				
	Inc., Term Loan Add				
740	On, WI/DD	TBD	TBD	CCC-	755,725
4,090	LifeCare, Term Loan MultiPlan, Inc., Term	7.996%	2/01/16	B2	4,176,576
2,808	Loan B	4.750%	8/26/17	Ba3	2,797,601
,	National Mentor				, - ,
	Holdings, Inc.,				
5,237	Tranche B	7.000%	2/09/17	B+	5,225,092
	Renal Advantage, Inc., Tranche B,				
1,194	Term Loan	5.750%	12/17/16	Ba3	1,200,344
.,	Select Medical		12,17,10	240	.,_00,011
	Corporation, Term				
5,000	Loan	5.500%	6/01/18	BB-	4,921,815
	Skilled Healthcare				
4,959	Group, Inc., Term Loan	5.250%	4/09/16	B+	4,952,382
1,000	Universal Health	0.20070	1/00/10	DI	1,002,002
	Services, Inc., Term				
1,634	Loan B	4.000%	11/15/16	BB+	1,639,553
	Vanguard Health				
	Holding Company II LLC, Initial Term				
6,896	Loan	5.000%	1/29/16	Ba2	6,910,498
	Total Health Care				
67,539	Providers & Services				66,941,739
	Hotels, Restaurants & L 24 Hour Fitness	eisure 7.5%	(5.5% of Tota	I Investmen	its)
	Worldwide, Inc., New				
4,950	Term Loan	6.750%	4/22/16	Ba3	4,925,250
	Harrah's Operating				
	Company, Inc., Term	0.0500/	1/00/11	Р	
1,500	Loan B1 Harrah's Operating	3.253%	1/28/15	В	1,355,934
	Company, Inc., Term				
3,000	Loan B2	3.230%	1/28/15	В	2,706,687
	Harrah's Operating				
4 070	Company, Inc., Term	0.0500/	1/00/45	P	
1,970	Loan B3 Orbitz Worldwide,	3.253%	1/28/15	В	1,778,662
4,905	Inc., Term Loan	3.221%	7/25/14	B+	4,510,235
1,000	Travelport LLC,	5.22T/0			1,010,200
1,353	Delayed Term Loan	4.746%	8/21/15	Ba3	1,307,129

674	Travelport LLC, Letter of Credit	4.746%	8/23/15	Ba3	651,037
	Travelport LLC, Term				
2,249	Loan	4.746%	8/21/15	Ba3	2,171,974
72	Buffets, Inc., 1st Lien PF/LC Loan	7.557%	4/22/15	Caa1	62,696
2,800	Caesars Octavius LLC, Term Loan	9.250%	4/25/17	В	2,820,418
959	CCM Merger, Inc., Term Loan	7.000%	3/01/17	B+	973,599
504	OSI Restaurant Partners LLC,	0.4000/	0/11/10	5	500 770
581	Revolver	2.499%	6/14/13	B+	560,772
5 000	OSI Restaurant Partners LLC, Term	0 5000/	0/1.1/1.1	5	5 054 004
5,233	Loan	2.500%	6/14/14	B+	5,051,384
	Reynolds Group Holdings, Inc., US				
3,560	Term Loan	4.250%	2/09/18	BB	3,539,154
6,813	Seaworld Parks and Entertainment, Inc., Term Loan B	4.000%	8/17/17	BB+	6,835,348
0,013	Six Flags Theme	4.00078	0/17/17	DDŦ	0,000,040
4,300	Parks, Inc., Tranche B, Term Loan	5.250%	6/30/16	BB	4,328,668
44,919	Total Hotels, Restaurants & Leisure				43,578,947
	Household Durables	1.2% (0.9% of T	otal Investm	ents)	
6,855	Spectrum Brands, Inc., Term Loan Household Products	5.000% <b>1.9% (1.4% of T</b>	6/17/16	В	6,908,497
	Visant Corporation,	110 0 11 0 01 1		ontoj	
10,945	Term Loan	5.250%	12/22/16	BB-	10,883,391

	incipal unt (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
7110		Industrial Conglomerates		of Total Inve		V UIUC
\$	667	Eagle Parent, Inc., Term Loan Evertec, Inc., Term	5.000%	5/16/18	Ba3	\$ 651,666
	1,845	Loan	5.500%	9/30/16	BB-	1,849,152
	2,080	Presidio, Inc., Term Loan	7.250%	3/31/17	Ba3	2,082,600
	1,995	U.S. Foodservice, Inc., Term Loan, First Lien	5.750%	3/31/17	B-	1,968,816
	6,587	Total Industrial Conglomerates				6,552,234
	0,007	Internet Software & Servie	ces 1.3% (0	.9% of Total I	nvestments)	0,002,201
	2,940	Sabre, Inc., Term Loan	2.206%	9/30/14	B1	2,650,491
	2,340	Open Solutions, Inc.,	2.20078	9/30/14	ы	2,000,401
	754	Term Loan B	2.375%	1/23/14	BB-	657,078
	3,914	SkillSoft Corporation, Term Loan	6.500%	5/26/17	BB	3,964,910
	7,608	Total Internet Software & Services IT Services 9.7% (7.2% (	of Total Inves	tmonte)		7,272,479
	181	First Data Corporation, Term Loan B1 Infor Global Solutions Intermediate Holdings, Ltd.,	2.937%	9/24/14	B+	168,635
	1,846	Extended Delayed Draw Term Loan	5.940%	7/28/15	B+	1,790,427
	4,270	SunGard Data Systems, Inc., Term Loan B	1.936%	2/28/14	BB	4,171,680
	800	Attachmate Corporation, Second Lien Term Loan	9.500%	10/27/17	CCC+	809,334
		Attachmate Corporation, Term	0.000,0			000,001
	5,000	Loan First Data Corporation,	6.500%	4/27/17	BB-	5,022,915
	10,947	Extended Term Loan First Data Corporation, Term	4.187%	3/24/18	B+	10,083,298
	473	Loan B2	2.937%	9/24/14	B+	442,034
	511		2.937%	9/24/14	B+	477,653

	First Data Corporation, Term Loan B3				
	Frac Tech				
8,476	International LLC, Term Loan	6.250%	5/06/16	B+	8,474,879
0,470	Infor Global Solutions Intermediate Holdings, Ltd., Holdco PIK Term	0.23078	3/00/10	DT	0,117,013
4,941	Loan	0.000%	9/02/14	В	3,720,574
,- ,-	Infor Global Solutions Intermediate Holdings, Ltd., Second Lien				
2,200	Delayed Draw Infor Global Solutions Intermediate Holdings, Ltd., Term	6.437%	3/02/14	CCC+	1,928,667
2,000	Loan B2	7.250%	7/28/15	B+	1,980,000
	Infor Global Solutions Intermediate Holdings, Ltd., Term	0.4070/	0/00/11.6		0.000.400
3,800	Loan, Second Lien Infor Global Solutions Intermediate Holdings, Ltd., Term	6.437%	3/02/14	CCC+	3,326,189
3,531	Loan	5.940%	7/28/15	B+	3,446,980
	SRA International,				
5,500	Term Loan	6.500%	7/20/18	B1	5,332,706
2,388	Syniverse Holdings, Inc., Term Loan VFH Parent LLC,	5.250%	12/21/17	BB-	2,396,955
3,000	Term Loan	7.500%	7/08/16	Ba1	2,973,750
59,864	Total IT Services				56,546,676
	Leisure Equipment & P	roducts 3.6%	(2.6% of Tota	al Investments)	
	BLB Management Services, Inc., Term				
2,765	Loan, DD1	8.500%	11/05/15	BB	2,776,239
	Academy, Ltd., Term				
4,000	Loan, WI/DD	TBD	TBD	В	3,990,832
	Bombardier Recreational Products, Inc., Term				
14,278	Loan	2.750%	6/28/13	B-	13,956,573
21,043					20,723,644

	Total Leisure				
	Equipment &				
	Products				
		of Total Invest	tments)		
	Terex Corporation,				
1,167	Term Loan, WI/DD	TBD	TBD	BB	1,169,949
	Media 9.8% (7.2% of To	otal Investmen	its)		
	Gray Television, Inc.,				
1,595	Term Loan B	3.690%	12/31/14	В	1,563,962
	Tribune Company,				
8,182	Term Loan B, (5)	0.000%	6/04/14	Ca	5,669,267
	Univision				
22,494	Communications, Inc., Term Loan	4.437%	3/31/17	B+	21,423,691
22,494	Yell Group PLC,	4.437 /0	3/31/17	D+	21,423,091
4,729	Term Loan	3.937%	7/31/14	N/R	1,667,116
1,7 20	Cumulus Media, Inc.,	0.001 /0	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		.,,
	Term Loan, First				
7,000	Lien, WI/DD	TBD	TBD	BB	6,976,641
	Cumulus Media, Inc.,				
	Term Loan, Second				
5,000	Lien, WI/DD	TBD	TBD	B2	5,029,165
	Interactive Data				
0 400	Corporation, Term Loan B	4 7509/	2/11/18	Ba3	0 401 055
3,428	Mediacom	4.750%	2/11/10	Das	3,431,255
	Broadband LLC,				
	Tranche D, Term				
3,193	Loan	5.500%	3/31/17	BB-	3,194,457
,	Miramax Film LLC,				, ,
1,309	Term Loan	7.750%	6/22/16	Ba2	1,328,349
	Spanish				
	Broadcasting				
	System, Inc., Term	0.0000/		_	
5,336	Loan B	2.000%	6/11/12	B-	5,135,970
2 670	SuperMedia, Term Loan	11.000%	12/31/15	B-	1 500 057
2,679 64,945	Total Media	11.000%	12/31/13	D-	1,533,857 56,953,730
04,340					50,855,750

# JFR

# Nuveen Floating Rate Income Fund (continued)

	Principal mount (000)		Weighted Average Coupon 5% (0.5% of Total In	Maturity (2) nvestments)	Ratings (3)	Value
		John Maneely				
	\$ 1,995	Company, Term Loan	4.750%	4/01/17	BB	\$ 2,006,198
,	φ 1,995	Fairmount Minerals,	4.750%	4/01/17	DD	φ 2,000,190
		Ltd., Tranche B,				
	1,690	Term Loan	5.250%	3/15/17	BB-	1,695,633
	0.005	Total Metals &				0 701 001
	3,685	Mining Multiline Retail 1.29	% (0.9% of Total In	vestments)		3,701,831
		Bass Pro Group		vestments)		
	2,000	LLC, Term Loan B	5.250%	6/13/17	BB-	1,988,750
		Neiman Marcus				
	5,000	Group, Inc., Term Loan	4.750%	5/16/18	BB-	4,942,490
	7,000	Total Multiline Retail	4.750%	5/10/18	DD-	6,931,240
	.,	Oil, Gas & Consumal	ole Fuels 2.9% (2	.2% of Total	Investments)	
		CCS Income Trust,				
	2,902	Term Loan	3.246%	11/14/14	В	2,766,990
	2,693	Western Refining, Inc., Term Loan	7.500%	3/15/17	В	2,727,101
	2,000	Alon USA Energy,	7.50078	5/15/17	D	2,727,101
		Inc., Edgington				
	956	Facility	2.490%	8/05/13	B+	883,875
		Alon USA Energy,				
	7,644	Inc., Paramount Facility	2.483%	8/05/13	B+	7,070,865
	7,011	Big West Oil LLC,	2.10070	0,00,10	51	1,010,000
	1,930	Term Loan	7.000%	3/31/16	B2	1,945,504
		Brand Energy &				
		Infrastructure Services, Inc., Term				
	1,820	Loan B	2.500%	2/07/14	В	1,665,286
	., <b>320</b>	Total Oil, Gas &			_	.,,
	17,945	Consumable Fuels				17,059,621
		Paper & Forest Produ	ucts 1.6% (1.2% o	of Total Inves	stments)	
	4,652	Newark Group, Inc., DIP Term Loan	12.500%	3/31/14	N/R	4,814,859
	7,002	Wilton Products,	12.000 /0	0/01/14	1 N/ I L	7,014,000
	4,700	Term Loan	3.510%	8/01/14	N/R	4,523,759

9,352	Total Paper & Forest Products				9,338,618
	Personal Products	1.1% (0.8% of Tota	I Investmen	its)	
1,806	NBTY, Inc., Term Loan B1 Revlon Consumer Products	4.250%	10/01/17	BB-	1,808,389
4,444	Corporation, Term Loan	4.750%	11/19/17	BB-	4,456,747
6,250	Total Personal Products				6,265,136
	Pharmaceuticals 2	2.8% (2.1% of Total I	nvestments	;)	
0 700	ConvaTec Healthcare, Term	E 7500/	10/00/10	D-0	0 700 005
2,786	Loan	5.750%	12/30/16	Ba3	2,790,335
1,990	Edwards Limited New Term Loan, First Lien	5.500%	5/31/16	B+	1,986,683
1,990	Graceway	5.500%	5/51/10	D+	1,300,000
5,625	Pharmaceuticals LLC, Second Lien Term Loan, (5)	0.000%	5/03/13	Ca	160,312
0,020	Graceway	0.00070	0,00,10	ou	100,012
1,546	Pharmaceuticals LLC, Term Loan, (5) Quintiles	4.937%	5/03/12	Caa2	855,941
6,400	Transnational Corporation, Term Loan B	5.000%	6/08/18	BB-	6,384,000
1,858	Warner Chilcott Corporation, Term Loan B1 Warner Chilcott	4.250%	3/17/18	BBB-	1,861,504
929	Corporation, Term Loan B2	4.250%	3/17/18	BBB-	930,752
	Warner Chilcott Corporation, Term				, -
1,277	Loan B3	4.250%	3/17/18	BBB-	1,279,784
22,411	Total Pharmaceuticals				16,249,311
,	Professional Service	es 0.1% (0.1% of T	otal Investr	nents)	-,,•••
	Vertrue Inc., Term			,	
629	Loan	5.310%	8/16/14	B1	515,635
	Real Estate Investme	ent Trust 2.4% (1.8	8% of Total	Investments)	
0.000	iStar Financial, Inc.,	E 0000/	6/00/10	DD	0 550 007
9,666	Tranche A1 Walter Investment Management Corporation, Term	5.000%	6/28/13	BB-	9,556,807
1,800	Loan, First Lien	7.750%	6/30/16	B+	1,789,501
2,700		12.500%	12/30/16	B-	2,691,000

	Walter Investment Management Corporation, Term Loan, Second Lien				
	Total Real Estate				
14,166	Investment Trust				14,037,308
	Real Estate Management	& Developme	ent 4.2% (3.	1% of Total	Investments)
	Realogy Corporation,				
6,131	Delayed Term Loan	4.518%	10/10/16	B1	5,538,580
40.770	Capital Automotive	5 0000/	0/1/1/7		
13,773	LP, Tranche B	5.000%	3/11/17	Ba3	13,798,595
	LNR Property Corporation, Term				
5,250	Loan	4.750%	4/29/16	BB+	5,264,768
25,154	Total Real Estate Management & Development				24,601,943
20,104	Road & Rail 2.1% (1.6%	of Total Inve	stments)		24,001,040
	Swift Transportation Company, Inc., Term		Stillerite)		
11,674	Loan	6.000%	3/01/17	BB-	11,745,450
	Avis Budget Car Rental LLC, Term				
645	Loan	5.750%	4/19/14	Ba1	648,420
12,319	Total Road & Rail				12,393,870

rincipal ount (000)	Description (1) Semiconductors & Equ	Weighted Average Coupon	Maturity (2)	Ratings (3)		Value
	Freescale		2.4 /0 01 101	ai investments)		
	Semiconductor, Inc.,					
\$ 11,227	Term Loan	4.436%	12/01/16	B1	\$	11,189,214
	NXP Semiconductor					
5,980	LLC, Term Loan	4.500%	3/04/17	B-		5,987,475
4 000	Spansion LLC, Term	4 75 00/		55		4 974 999
1,666	Loan Total	4.750%	2/09/15	BB+		1,671,929
	Semiconductors &					
18,873	Equipment					18,848,618
	Software 1.9% (1.4%	of Total Investm	nents)			,,
	IPC Systems, Inc.,					
	Term Loan, Second					
7,000	Lien	5.496%	6/01/15	CCC		6,527,500
4,631	IPC Systems, Inc., Term Loan	2.496%	6/02/14	B1		4,480,864
11,631	Total Software	2.490 %	0/02/14	Ы		11,008,364
11,001		6 (4.5% of Total I	nvestments	)		11,000,001
	Michaels Stores,	·				
3,934	Inc., Term Loan B1	2.500%	10/31/13	B+		3,872,650
	Michaels Stores,			_		
1,143	Inc., Term Loan B2	4.750%	7/31/16	B+		1,140,534
	Toys "R" Us Delaware, Inc., Term					
8,603	Loan	6.000%	9/01/16	BB-		8,607,762
0,000	Toys "R" Us	0.00070	0/01/10	88		0,007,702
	Delaware Inc., Term					
3,520	Loan	5.250%	5/17/18	BB-		3,504,600
	Burlington Coat					
	Factory Warehouse					
9,381	Corporation, Term Loan B	6.250%	2/23/17	B-		9,394,712
9,501	Claire's Stores, Inc.,	0.23078	2/23/17	D-		9,094,712
825	Term Loan B	2.997%	5/29/14	В		756,162
	J Crew Group, Term					
998	Loan	4.750%	3/07/18	B1		960,163
4 750	Jo-Ann Stores, Inc.,	4 7500/	0/10/10	P		4 704 750
4,750	Term Loan	4.750%	3/16/18	B+		4,701,759
	Petco Animal Supplies, Inc., Term					
2,228	Loan	4.500%	11/24/17	B1		2,221,410
_, <b></b>	Total Specialty					_,
35,382	Retail					35,159,752
	Wireless Telecommun	ication Services	3.9% (2.9%	% of Total Inves	stme	ents)
	Asurion LLC, Term		E/04/40	P		10 500 100
10,657	Loan, First Lien	5.500%	5/24/18	B+		10,590,136

		Clear Channel					
		Communications,					
		Inc., Tranche B,					
	14,460	Term Loan	3.837%	1/29/16	CCC+		12,099,723
		Total Wireless					
		Telecommunication					
	25,117	Services					22,689,859
	,	<b>Total Variable Rate</b>					, ,
		Senior Loan					
		Interests (cost					
\$7	15,499	\$678,757,267)					681,634,200
	hares	Description (1)					Value
		• • • •	8.0% (2.2% of Tota	al Investment	s)		
		Building Products					
		Masonite Worldwide					
3	01,905	Holdings, (6), (8)				\$	10,717,628
-	,	Hotels, Restaurants	& Leisure 0.1%	(0.0% of Tota	al Investment		, ,
		BLB Worldwide					
		Holdings Inc., (6),					
	42,041	(8)					446,686
	,	Media 1.1% (0.8%	of Total Investme	nts)			,
		Citadel Broadcasting		<i>,</i>			
		Corp Class B					
	36,467	Shares, (6)					1,252,641
		Citadel Broadcasting					
	8,135	Corporation, (6)					278,624
		Metro-Goldwyn-Maye	er,				
2	15,163	(6), (8)					4,728,207
		Total Media					6,259,472
		Total Common					
		Stocks (cost					
		\$29,871,825)					17,423,786
Pr	incipal				Ratings		
Amo	unt (000)	Description (1)	Coupon	Maturity	(3)		Value
		Convertible Bonds	0.3% (0.2% of To				
		Communications Ec	uipment 0.3% (	0.2% of Total	Investments	)	
		Nortel Networks					
		Corporation, (5),					
\$	850	(13)	1.750%	4/15/12	N/R	\$	861,687
		Nortel Networks			_		
	1,000	Corporation, (5)	2.125%	4/15/14	D		1,013,750
		Total					
		Communications					
	1,850	Equipment					1,875,437
		Total Convertible					
		Bonds (cost					
\$	1,850	\$1,563,750)					1,875,437

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Nuveen Floating Rate Income Fund (continued)

Portfolio of INVESTMENTS July 31, 2011

incipal unt (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
	Corporate Bonds 6.4	4% (4.7% of Total	Investment	s)	
	Biotechnology 0.1%	o (0.1% of Total In	vestments)		
	Angiotech				
\$ 1,023	Pharmaceuticals Inc.	4.004%	12/01/13	N/R	\$ 905,355
	Communications Equ	ipment 0.5% (0.	4% of Total	Investments)	
0.000	Nortel Networks	0.0000/	7/15/10		0 115 000
2,000	Limited, (5) Nortel Networks	0.000%	7/15/13	N/R	2,115,000
650	Limited	10.750%	7/15/16	N/R	735,313
000	Total	10.75078	7/10/10		700,010
	Communications				
2,650	Equipment				2,850,313
,	Health Care Equipmen	nt & Supplies 0.	.5% (0.4% of	Total Investme	
	Merge Healthcare				
2,500	Inc.	11.750%	5/01/15	B+	2,687,500
	Health Care Providers	& Services 0.6	% (0.4% of 1	Total Investmer	nts)
	Aurora Diagnostics				
2,000	Holdings LLC, 144A	10.750%	1/15/18	B3	2,100,000
700	Select Medical	7.0050/	0/01/15	000	775 450
793	Corporation Select Medical	7.625%	2/01/15	CCC+	775,158
500	Corporation	6.211%	9/15/15	CCC+	478,125
000	Total Health Care	0.21170	5/15/15	000+	470,120
3,293	Providers & Services				3,353,283
-,	Household Products	0.4% (0.3% of To	otal Investm	ents)	- , ,
	Spectrum Brands	,		<i>.</i>	
2,250	Inc.	9.500%	6/15/18	B1	2,503,124
	IT Services 1.1% (0.8	8% of Total Invest	tments)		
	First Data	<b>_</b> /		-	
5,000	Corporation, 144A	7.375%	6/15/19	B+	5,037,500
1 167	First Data	10 5500/	0/04/15	B-	1 010 410
1,167 6,167	Corporation Total IT Services	10.550%	9/24/15	В-	1,213,413 6,250,913
0,107	Media 1.0% (0.7% of	f Total Investment	te)		0,250,915
	Clear Channel		3		
	Communications,				
2,250	Inc.	10.750%	8/01/16	CCC-	1,991,250
,	Clear Channel				,
	Communications,				
3,700	Inc.	6.875%	6/15/18	CCC-	2,331,000
		9.500%	2/15/17	B1	1,091,800

		Readers Digest Association				
		WM Finance				
	400	Corporation, 144A	11.500%	10/01/18	B-	401,000
	7,410	Total Media			_	5,815,050
	.,	Oil, Gas & Consumable Fi	uels 0.5% (0	.4% of Total	Investments)	
		Western Refining			,	
	2,500	Inc., 144A	10.750%	6/15/14	В	2,681,250
		Paper & Forest Products	0.3% (0.2% (	of Total Invest	stments)	
		Verso Paper	·		-	
	2,000	Holdings LLC	4.010%	8/01/14	В	1,850,000
		Road & Rail 0.7% (0.5%	of Total Inves	tments)		
		Avis Budget Car				
	2,000	Rental	2.761%	5/15/14	В	1,940,000
		Swift Services				
	2,000	Holdings Inc.	10.000%	11/15/18	B-	2,152,500
	4,000	Total Road & Rail				4,092,500
		Software 0.3% (0.2% of	Total Investm	ents)		
		SoftBrands				
	1,700	Inc/Atlantis, 144A	11.500%	7/15/18	B-	1,666,000
		Wireless Telecommunicat	tion Services	0.4% (0.3%	of Total Inve	stments)
		Sprint Nextel				
	2,000	Corporation	8.375%	8/15/17	BB-	2,185,000
		Total Corporate				
		Bonds (cost				
	37,493	\$35,144,858)				36,840,288
	incipal		•		Ratings	
Amo	unt (000)	Description (1)	Coupon	Maturity	(3)	Value
		Asset-Backed Securities	0.5% (0.4% o	of Total Inves	stments)	<b>*</b> • <b>7</b> •• •••
		BlueMountain Collateralized Loan	0.000%			\$ 2,703,300
		Obligations Limited,				
		Securitized Senior				
		Secured				
		Loan Revolving Pool,				
		Series 2011-1, 144A,				
\$	2 000	WI/DD		7/15/22	N/R	
φ	3,000					
φ	3,000	Total Asset-Backed				
φ	3,000					
φ \$	<b>3,000</b>	Total Asset-Backed				2,703,300
		Total Asset-Backed Securities (cost				2,703,300
		Total Asset-Backed Securities (cost	Nuveen Investn			2,703,300

Shares	Description (1)			Value
	Investment Companies	2.0% (1.5% of Total Investments)		
	Eaton Vance			
	Floating-Rate		ሱ	F 4F0 004
353,668	Income Trust Fund Eaton Vance Senior		\$	5,450,024
963,820	Income Trust			6,563,614
505,020	Total Investment			0,000,014
	Companies (cost			
	\$11,947,776)			12,013,638
Shares	Description (1)			Value
	• • •	f Total Investments)		
	Citadel			
	Broadcasting			
117,325	Corporation		\$	3,997,263
	Total Warrants			
	(cost \$3,575,479)			3,997,263
Principal		• • •		
Amount (000)	Description (1)	Coupon Maturity		Value
Ф <u>00 17</u> 4	Short-Term Investments	· · · · · · · · · · · · · · · · · · ·	ተ	00 170 051
\$ 30,174	Repurchase	0.010%	\$	30,173,651
	Agreement with Fixed Income			
	Clearing			
	Corporation, dated			
	7/29/11, repurchase			
	price \$30,173,676,			
	price \$30,173,676, collateralized by			
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury Notes, 0.750%, due	8/01/11		
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury	8/01/11		
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury Notes, 0.750%, due 11/30/11, value \$30,779,994	8/01/11		
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury Notes, 0.750%, due 11/30/11, value \$30,779,994 <b>Total Short-Term</b>	8/01/11		
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury Notes, 0.750%, due 11/30/11, value \$30,779,994 <b>Total Short-Term</b> <b>Investments (cost</b>	8/01/11		
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury Notes, 0.750%, due 11/30/11, value \$30,779,994 Total Short-Term Investments (cost \$30,173,651)	8/01/11		30,173,651
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury Notes, 0.750%, due 11/30/11, value \$30,779,994 Total Short-Term Investments (cost \$30,173,651) Total Investments	8/01/11		30,173,651
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury Notes, 0.750%, due 11/30/11, value \$30,779,994 <b>Total Short-Term</b> <b>Investments (cost</b> <b>\$30,173,651)</b> <b>Total Investments</b> (cost	8/01/11		30,173,651
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury Notes, 0.750%, due 11/30/11, value \$30,779,994 Total Short-Term Investments (cost \$30,173,651) Total Investments (cost \$793,737,906)	8/01/11		
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury Notes, 0.750%, due 11/30/11, value \$30,779,994 Total Short-Term Investments (cost \$30,173,651) Total Investments (cost \$793,737,906) 135.5%	8/01/11		30,173,651 786,661,563
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury Notes, 0.750%, due 11/30/11, value \$30,779,994 Total Short-Term Investments (cost \$30,173,651) Total Investments (cost \$793,737,906) 135.5% Borrowings	8/01/11		786,661,563
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury Notes, 0.750%, due 11/30/11, value \$30,779,994 <b>Total Short-Term</b> <b>Investments (cost</b> \$30,173,651) <b>Total Investments</b> (cost \$793,737,906) 135.5% <b>Borrowings</b> (34.1)% (9), (10)	8/01/11		
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury Notes, 0.750%, due 11/30/11, value \$30,779,994 Total Short-Term Investments (cost \$30,173,651) Total Investments (cost \$793,737,906) 135.5% Borrowings (34.1)% (9), (10) Other Assets Less	8/01/11		786,661,563
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury Notes, 0.750%, due 11/30/11, value \$30,779,994 Total Short-Term Investments (cost \$30,173,651) Total Investments (cost \$793,737,906) 135.5% Borrowings (34.1)% (9), (10) Other Assets Less Liabilities (1.4)%	8/01/11		786,661,563 197,740,000)
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury Notes, 0.750%, due 11/30/11, value \$30,779,994 Total Short-Term Investments (cost \$30,173,651) Total Investments (cost \$793,737,906) 135.5% Borrowings (34.1)% (9), (10) Other Assets Less	8/01/11		786,661,563
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury Notes, 0.750%, due 11/30/11, value \$30,779,994 <b>Total Short-Term</b> <b>Investments (cost</b> \$30,173,651) <b>Total Investments</b> (cost \$793,737,906) 135.5% <b>Borrowings</b> (34.1)% (9), (10) <b>Other Assets Less</b> Liabilities (1.4)% (11)	8/01/11		786,661,563 197,740,000)
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury Notes, 0.750%, due 11/30/11, value \$30,779,994 <b>Total Short-Term</b> <b>Investments (cost</b> \$30,173,651) <b>Total Investments</b> (cost \$793,737,906) 135.5% <b>Borrowings</b> (34.1)% (9), (10) <b>Other Assets Less</b> Liabilities (1.4)% (11) <b>Net Assets</b>	8/01/11		786,661,563 197,740,000)
	price \$30,173,676, collateralized by \$30,665,000 U.S. Treasury Notes, 0.750%, due 11/30/11, value \$30,779,994 Total Short-Term Investments (cost \$30,173,651) Total Investments (cost \$793,737,906) 135.5% Borrowings (34.1)% (9), (10) Other Assets Less Liabilities (1.4)% (11) Net Assets Applicable to	8/01/11	(	786,661,563 197,740,000)

Investments in Derivatives

### Interest Rate Swaps outstanding:

Counterpa	Notional arty Amount	Fund Pay/Recei <b>¥e</b> oating Floating Rate Rate Index	Fixed Rate <sup>*</sup>	Fixed RateEffective PaymentDatere Frequency(12)	-	Appre	ealized eciation eciation)
Goldman		1-Month					
Sachs	\$ 49,435,000	Receive USD-LIBC	DR 0.344%	Monthly4/20/11	4/20/12	\$	1,814
Goldman		1-Month					
Sachs	49,435,000	Receive USD-LIBC	DR 1.300	Monthly4/20/11	4/20/14	(8	20,242)
Morgan		1-Month					
Stanley	49,435,000	Receive USD-LIBC	DR 2.201	Monthly4/20/11	4/20/16	(1,7	(13,824)
						\$ (2,5	32,252)

\* Annualized.

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Nuveen Floating Rate Income Fund (continued)

Portfolio of INVESTMENTS July 31, 2011

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) Ratings (not covered by the report of independent registered public accounting firm): Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investor 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) 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.

(5) At or subsequent to the end of the reporting period, this security is non-income producing. Non-income producing security, in the case of a bond, generally denotes that the issuer has (1) defaulted on the payment of principal or interest, (2) is under the protection of the Federal Bankruptcy Court or (3) the Fund's Adviser has concluded that the issue is not likely to meet its future interest payment obligations and has directed the Fund's custodian to cease accruing additional income on the Fund's records.

(6) Non-income producing; issuer has not declared a dividend within the past twelve months.

(7) Negative value represents unrealized depreciation on unfunded Senior Loan commitment outstanding at July 31, 2011.

(8) For fair value measurement disclosure purposes, Common Stock categorized as Level 2. See Notes to Financial Statements, Footnote 1 General Information and Significant Accounting Policies, Invesment Valuation for more information.

(9) Borrowings as a percentage of total investments is 25.1%.

(10) The Fund segregates 100% of its eligible investments in the Portfolio of Investments as collateral for Borrowings.

(11) Other Assets Less Liabilities includes the Value and/or Unrealized Appreciation (Depreciation) of derivative instruments as noted in Investments in Derivatives.

(12) Effective date represents the date on which both the Fund and Counterparty commence interest payment accruals on each forward swap contract.

(13) Investments, or portion of investments, has been pledged as collateral for investments in derivatives.

N/R Not rated.

DD1 Investment, or portion of investment, purchased on a delayed delivery basis.

WI/DD Purchased on a when-issued or delayed delivery basis.

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

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

USD-LIBOR United States Dollar London Inter-Bank Offered Rate.

See accompanying notes to financial statements.

### JRO

Nuveen Floating Rate Income Opportunity Fund

#### Portfolio of INVESTMENTS

July 31, 2011

Amo	incipal unt (000)	Description (1)	Average Coupon	Maturity (2)	Ratings (3)	Value
		Variable Rate Senio		114.9% (85.5%		estments) (4)
		Aerospace & Defense DAE Aviation	se 1.5% (1.1% of	I otal Investm	ents)	
		Holdings, Inc., Term				
\$	574	Loan B1	5.260%	7/31/14	В	\$ 573,511
	552	DAE Aviation Holdings, Inc., Term Loan B2	5.260%	7/31/14	В	551,051
		Hawker Beechcraft				)
	281	LLC, LC Facility	2.246%	3/26/14	CCC+	232,141
	477	Hawker Beechcraft LLC, Term Loan B	10.500%	3/26/14	CCC+	474,475
	4 550	Hawker Beechcraft	0.4050/	0/00/11/1	000	0.754.000
	4,550	LLC, Term Loan Total Aerospace &	2.195%	3/26/14	CCC+	3,754,039
	6,434	Defense				5,585,217
		Airlines 1.3% (1.0%) Delta Air Lines, Inc. Revolving Loan,	% of Total Investm	ents)		
	2,000	Delayed Draw, (7)	0.750%	3/28/13	Ba2	(75,000)
	5,166	United Air Lines, Inc., Term Loan B	2.188%	2/01/14	BB-	4,943,280
	7,166	Total Airlines Auto Components	3.7% (2.8% of Tot	tal Investment	e)	4,868,280
		Autoparts Holdings, Ltd., Term Loan,				
	889	Second Lien, WI/DD	TBD	TBD	B2	906,666
	500	Autoparts Holdings, Ltd., Term Loan,	TOD	TOD	-	500.050
	560	WI/DD Federal-Mogul Corporation, Tranche B, Term	TBD	TBD	B+	563,850
	8,335	Loan	2.128%	12/29/14	Ba3	7,959,684
	4,253	Federal-Mogul Corporation,	2.128%	12/28/15	Ba3	4,061,861

	Loan				
	Total Auto				
14,037	Components				13,492,061
	•	6% of Total Inve	stments)		
	Chrysler Group				
3,000	LLC, Term Loan	6.000%	5/24/17	BB	2,925,939
	Biotechnology 2.5% (*	1.8% of Total Inv	vestments)		
	Alkermes, Inc.,				
	Term Loan, First				
2,083	Lien, WI/DD	TBD	TBD	BB	2,091,145
	Alkermes, Inc.,				
	Term Loan, Second			_	
1,000	Lien, WI/DD	TBD	TBD	В	1,015,000
3,600	Grifols, Term Loan	6.000%	6/01/17	BB	3,619,876
	Onex Carestream				
0.404	Finance LP, Term	E 0000/	0/05/17	חם	0 000 570
2,494	Loan Total Bistoshnalagy	5.000%	2/25/17	BB-	2,329,579
9,177	Total Biotechnology	0/ 10 10/ of Toto	Investment	<b>~</b> \	9,055,600
	Building Products 3.2 Goodman Global	% (2.4% of Tota	investillents	5)	
	Inc., Second Lien				
3,000	Term Loan	9.000%	10/28/17	B-	3,091,563
0,000	Goodman Global	0.00070	10/20/17	D	0,001,000
8,602	Inc., Term Loan	5.750%	10/28/16	B+	8,654,808
0,001	Total Building	011 00 /0			0,000,000
11,602	Products				11,746,371
, i i i i i i i i i i i i i i i i i i i	Capital Markets 1.1%	(0.8% of Total In	vestments)		
	BNY Convergex				
	Group LLC,				
	Incremental Term				
294	Loan	5.250%	12/19/16	B+	294,974
	BNY Convergex				
	Group LLC, Term	/		_	
701	Loan	5.250%	12/19/16	B+	702,981
0.005	Citco III Limited,	0.0500/	0/00/40	P	0.045.050
2,925	Term Loan	6.250%	6/29/18	В	2,915,859
3,920	Total Capital Markets				3,913,814
3,920		of Total Invest	mente)		3,313,014
	Ashland, Inc., Term				
7,000	Loan, WI/DD	TBD	TBD	Baa3	7,020,237
.,000	Hexion Specialty			2440	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Chemicals, Inc.,				
	Tranche C, Term				
1,430	Loan B1	3.938%	5/05/15	Ba3	1,414,487
	Hexion Specialty				
	Chemicals, Inc.,				
	Tranche C, Term				
606	Loan B2	4.000%	5/05/15	Ba3	599,599
	Ineos US Finance				
1,086	LLC, Tranche B2	7.500%	12/16/13	B1	1,125,891
.,					

1,089	Ineos US Finance LLC, Tranche C2	8.000%	12/16/14	B1	1,128,242
2,139	Styron S.a.r.l. Corporation,Term Loan	6.000%	8/02/17	B+	2,143,039
3,229	Univar, Inc., Term Loan	5.000%	6/30/17	В	3,227,310
16,579	Total Chemicals				16,658,805
		Nuveen Investm 35	ents		

### JRO

Nuveen Floating Rate Income Opportunity Fund (continued)

#### Portfolio of INVESTMENTS July 31, 2011

	incipal unt (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
7		Commercial Banks	0.3% (0.2% of Total			
•	1 000	SourceHov LLC, Term Loan B, First				ф ого <del>7</del> го
\$	1,000	Lien	6.625%	4/28/17	B+	\$ 953,750
		<b>Commercial Service</b> KAR Auction Services, Inc., Term	s & Supplies 0.1%	(0.1% 01 10	tai investmen	(S)
	250	Loan	5.000%	5/19/17	BB-	251,384
		<b>Communications Eq</b>				
	3,691	Intelsat, Term Loan	5.250%	4/02/18	BB-	3,706,609
	4,068	Avaya Inc., Term Loan	TBD	TBD	B+	3,919,421
	7 4 0 0	Avaya Inc., Term	TDD	TOD	D4	0.040.005
	7,186	Loan	TBD	TBD	B1	6,946,625
	872	Telcordia Technologies, Inc., New Term Loan	6.750%	4/30/16	B+	873,283
	012	Total	0.75078	4/30/10	DŦ	075,205
	15,817	Communications Equipment				15,445,938
		Consumer Finance	1.0% (0.7% of Total	Investment	ts)	
	3,750	Springleaf Financial Funding Company, Term Loan	5.500%	5/10/17	B+	3,675,878
	5,750	Diversified Consume				
		Cengage Learning Acquisitions, Inc.,			i investinents	)
	3,622	Term Loan, DD1	2.500%	7/03/14	B+	3,174,482
		Advantage Sales and Marketing, Inc., Term Loan, First				
	2,983	Lien	5.250%	12/18/17	B+	3,004,487
		Brickman Group Holdings, Inc., Tranche B, Term			_	
	1,791	Loan Laureate Education, Inc., Extended Term	7.250%	10/14/16	B+	1,816,187
	4,920	Loan, DD1	5.250%	6/16/18	B1	4,705,057
	13,316					12,700,213

	Total Diversified				
	Consumer Services				
	Diversified Financial Serv	ices 0.8% (0	.6% of Total	Investmen	its)
	CIT Group, Inc.,				
	Tranche 3, Term				
1,036	Loan	6.250%	8/11/15	BB	1,041,422
,	FoxCo Acquisition				, ,
	Sub LLC, Term				
1,693	Loan	4.750%	7/14/15	B+	1,693,616
	Total Diversified				
2,729	Financial Services				2,735,038
	Diversified Telecommunic	ation Service	s 2.7% (2.0	% of Total	Investments)
	Charter				
	Communications				
	Operating Holdings				
4 500	LLC, Holdco Term	0.0070/			
1,500	Loan	2.687%	3/06/14	BB+	1,462,500
0.000	Intelsat, Unsecured Term Loan	0 7500/	2/01/14	В	1 000 750
2,000	Level 3 Financing,	2.750%	2/01/14	В	1,908,750
4,533	Inc., Term Loan	2.479%	3/13/14	B+	4,388,430
4,555	WideOpenWest	2.47970	5/15/14	D+	4,300,430
	Finance LLC, Term				
1,987	Loan, First Lien	2.687%	6/30/14	B1	1,925,549
1,007	Total Diversified	2.007 /0	0,00,11	Ξ.	1,020,010
	Telecommunication				
10,020	Services				9,685,229
	Electric Utilities 0.4% (0.	.3% of Total In	nvestments)		
	TXU Corporation,				
2,022	2014 Term Loan	3.688%	10/10/14	B2	1,603,002
	Electrical Equipment 0.7	7% (0.5% of To	otal Investme	ents)	
	Sensus Metering				
	Systems, Inc., Term			_	
2,500	Loan, Second Lien	8.500%	5/09/18	B-	2,556,250
	Energy Equipment & Serv	ices 0.6% ((	0.5% of Total	investmer	1(5)
2,222	Gibson Energy, ULC Term Loan	5.750%	6/15/18	BB-	2,220,140
2,222	Food & Staples Retailing		of Total Inve		2,220,140
	U.S. Foodservice,	2.7/0 (1.0/0)		sinents/	
9,120	Inc., Term Loan	2.690%	7/03/14	B3	8,657,601
5,120	Food Products 2.2% (1.7			20	0,007,007
	Great Atlantic and		, ,		
	Pacific Tea				
	Company, Inc.,				
1,000	Term Loan	8.750%	6/14/12	BB-	1,012,500
	Michael Foods				
	Group, Inc., Term				
2,749	Loan	4.250%	2/25/18	B+	2,753,417
	Pierre Foods, Inc.,			_	
2,978	Term Loan	7.000%	9/30/16	B+	3,009,136
1,332		6.000%	4/02/14	Ba3	1,341,911

	Pinnacle Foods Finance LLC, Tranche D, Term Loan				
8,059	Total Food Products				8,116,964
,	Health Care Equipment & S	Supplies 0	.3% (0.2% of	Total Invest	· ·
235	Fenwal, Inc., Delayed Term Loan	2.504%	2/28/14	В	223,640
745	Fenwal, Inc., Term Loan	2.504%	2/28/14	В	709,779
980	Total Health Care Equipment & Supplies				933,419
		Nuveen Invest	ments		

#### 

	incipal ount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
		Health Care Providers	& Services 8.3	% (6.2% of To	tal Investmer	nts)
\$	1,469	Sun Healthcare Group, Inc., Term Loan	7.500%	10/18/16	Ba2	\$ 1,463,823
Ψ		Gentiva Health Services, Inc., Term				
	995	Loan B	4.750%	8/17/16	Ba2	980,239
	6,350	Golden Living, Term Loan	5.000%	5/04/18	B+	6,199,188
	1,130	Healthspring, Term Loan Kindred Healthcare,	6.000%	10/21/16	Ba3	1,126,727
	2,750	Term Loan LifeCare Holdings,	5.250%	6/01/18	Ba3	2,750,688
	93	Inc., Term Loan Add On, WI/DD	TBD	TBD	CCC-	94,466
	511	LifeCare, Term Loan	7.996%	2/01/16	B2	522,072
	1,885	MultiPlan, Inc., Term Loan B	4.750%	8/26/17	Ba3	1,877,842
	3,741	National Mentor Holdings, Inc., Tranche B Renal Advantage,	7.000%	2/09/17	B+	3,732,209
	896	Inc., Tranche B, Term Loan	5.750%	12/17/16	Ba3	900,258
	3,000	Select Medical Corporation, Term Loan	5.500%	6/01/18	BB-	2,953,089
	3,474	Skilled Healthcare Group, Inc., Term Loan	5.250%	4/09/16	B+	3,469,276
	0,777	Vanguard Health Holding Company II LLC, Initial Term	0.20070	+/00/10	DT	0,+00,270
	4,373	Loan Total Health Care	5.000%	1/29/16	Ba2	4,382,573
	30,667	Providers & Services Hotels, Restaurants & I	Leisure 7.0% (5	5.2% of Total	Investments)	30,452,450
		24 Hour Fitness Worldwide, Inc.,	·		·	
	2,970	New Term Loan Harrah's Operating	6.750%	4/22/16	Ba3	2,955,150
	1,500	Company, Inc., Term Loan B1	3.253%	1/28/15	В	1,355,934
	2,000		3.230%	1/28/15	В	1,804,458

	0 0				
	Harrah's Operating				
	Company, Inc., Term Loan B2				
	Harrah's Operating				
	Company, Inc.,				
1,970	Term Loan B3	3.253%	1/28/15	В	1,778,662
	Orbitz Worldwide,				
3,092	Inc., Term Loan	3.221%	7/25/14	B+	2,843,074
1 050	Travelport LLC,	4 7400/	0/01/15	Del	1 007 100
1,353	Delayed Term Loan Caesars Octavius	4.746%	8/21/15	Ba3	1,307,129
1,400	LLC, Term Loan	9.250%	4/25/17	В	1,410,209
	CCM Merger, Inc.,				
1,543	Term Loan	7.000%	3/01/17	B+	1,565,799
	OSI Restaurant				
308	Partners LLC, Revolver	2.499%	6/14/13	B+	297,102
000	OSI Restaurant	2.70070	0/11/10	D,	201,102
	Partners LLC, Term				
2,795	Loan	2.500%	6/14/14	B+	2,697,612
	Reynolds Group				
1,013	Holdings, Inc., US Term Loan	4.250%	2/09/18	BB	1,007,381
1,010	Seaworld Parks and	1.20070	2/00/10	66	1,007,001
	Entertainment, Inc.,				
1,914	Term Loan B	4.000%	8/17/17	BB+	1,919,932
	Shingle Springs				
	Tribal Gaming Authority, Term				
2,492	Loan	10.500%	12/17/13	NA	2,373,963
,	Six Flags Theme				
	Parks, Inc., Tranche				
2,200	B, Term Loan	5.250%	6/30/16	BB	2,214,667
	Total Hotels, Restaurants &				
26,550	Leisure				25,531,072
	Household Durables	1.3% (1.0% of To	tal Investme	nts)	
. =	Spectrum Brands,			_	
4,716	Inc., Term Loan Household Products	5.000% 1.9% (1.4% of To	6/17/16	B nto)	4,752,750
	Visant Corporation,	1.9% (1.4% 01 10	la investine	11(5)	
6,965	Term Loan	5.250%	12/22/16	BB-	6,925,794
	Industrial Conglomer	ates 1.6% (1.2%	of Total Inve	stments)	
	Evertec, Inc., Term	E 5000/	0/00/110	DD	00 / F70
922	Loan Prosidio Inc. Torm	5.500%	9/30/16	BB-	924,576
1,040	Presidio, Inc., Term Loan	7.250%	3/31/17	Ba3	1,041,300
1,010	U.S. Foodservice,		0,01,17	240	1,011,000
	Inc., Term Loan,				
3,990	First Lien	5.750%	3/31/17	B-	3,937,631
5,952					5,903,507

	Total Industrial Conglomerates				
	Internet Software & Se	rvices 2.5% (1.8	3% of Total II	nvestments	)
	Sabre, Inc., Term			,	,
3,810	Loan	2.206%	9/30/14	B1	3,434,357
	Open Solutions,				
754	Inc., Term Loan B	2.375%	1/23/14	BB-	657,078
	San Juan Cable				
2,000	LLC, Term Loan, Second Lien	10.000%	6/09/18	CCC+	2,002,500
2,000	SkillSoft	10.00078	0/00/10	000+	2,002,000
	Corporation, Term				
2,935	Loan	6.500%	5/26/17	BB	2,973,683
	Total Internet				
9,499	Software & Services				9,067,618
	•	8% of Total Inves	tments)		E / 0 000
	Infor Global Solutions	5.940%			516,038
	Intermediate				
	Holdings, Ltd.,				
	Extended Delayed				
532	Draw Term Loan		7/28/15	B+	
	SunGard Data				
	Systems, Inc., Term				
265	Loan B	1.936%	2/28/14	BB	259,160
	Attachmate				
	Corporation, Second Lien Term				
800	Loan	9.500%	10/27/17	CCC+	809,334
000	Attachmate	0.00070	10/27/17	0001	000,001
	Corporation, Term				
3,000	Loan	6.500%	4/27/17	BB-	3,013,749
	First Data				
	Corporation,				
0 450	Extended Term	4 1070/	2/24/10	D.	7 706 007
8,453	Loan First Data	4.187%	3/24/18	B+	7,786,397
	Corporation, Term				
814	Loan B2	2.937%	9/24/14	B+	760,578
	First Data				
	Corporation, Term				
86	Loan B3	2.937%	9/24/14	B+	79,976
		Nuveen Investm	ents		
		37	Citts		

### JRO

Nuveen Floating Rate Income Opportunity Fund (continued)

#### Portfolio of INVESTMENTS July 31, 2011

Principal ount (000)		Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	IT Services (continued)				
	Frac Tech				
	International LLC,				
\$ 6,316	Term Loan	6.250%	5/06/16	B+	\$ 6,314,825
	Infor Global				
	Solutions				
	Intermediate				
	Holdings, Ltd.,				
0.000	Holdco PIK Term	0.0000/	0/00/14	Р	
6,098	Loan Infor Global	0.000%	9/02/14	В	4,591,651
	Solutions				
	Intermediate				
	Holdings, Ltd.,				
	Second Lien				
2,017	Delayed Draw	6.437%	3/02/14	CCC+	1,767,945
_,•	Infor Global		0,0_,		.,,
	Solutions				
	Intermediate				
	Holdings, Ltd., Term				
2,000	Loan B2	7.250%	7/28/15	B+	1,980,000
	Infor Global				
	Solutions				
	Intermediate				
	Holdings, Ltd., Term				
3,483	Loan, Second Lien	6.437%	3/02/14	CCC+	3,049,007
	Infor Global				
	Solutions				
	Intermediate				
1 010	Holdings, Ltd., Term	E 0400/	7/00/15	р.	000 070
1,013	Loan SPA International	5.940%	7/28/15	B+	988,673
3,250	SRA International, Term Loan	6.500%	7/20/18	B1	3,151,145
3,230	Syniverse Holdings,	0.500 %	7/20/10	ы	3,131,143
1,493	Inc., Term Loan	5.250%	12/21/17	BB-	1,498,097
1,100	VFH Parent LLC,	0.20070		50	1,100,007
1,900	Term Loan	7.500%	7/08/16	Ba1	1,883,375
41,520	Total IT Services				38,449,950
,•	Leisure Equipment & Pr	oducts 3.2% (2	2.4% of Total	Investments)	
1,924		8.500%	11/05/15	BB	1,932,221
,					, ,

	BLB Management				
	Services, Inc., Term				
	Loan Academy, Ltd.,				
2,500	Term Loan, WI/DD	TBD	TBD	В	2,494,270
2,000	Bombardier	100		2	2,101,270
	Recreational				
	Products, Inc., Term				
7,579	Loan	2.750%	6/28/13	B-	7,408,381
	Total Leisure Equipment &				
12,003	Products				11,834,872
,000	Machinery 0.3% (0.	2% of Total Investr	ments)		11,001,072
	Terex Corporation,		-		
833	Term Loan, WI/DD	TBD	TBD	BB	835,678
	Media 9.1% (6.7% c	of Total Investment	s)		
1,174	Gray Television, Inc., Term Loan B	3.690%	12/31/14	В	1,150,818
1,17-	Tribune Company,	0.00070	12/01/14	D	1,100,010
7,807	Term Loan B, (5)	0.000%	6/04/14	Ca	5,409,446
	Univision				
40 750	Communications,	4 4070/		5	
10,758	Inc., Term Loan	4.437%	3/31/17	B+	10,246,122
3,159	Yell Group PLC, Term Loan	3.937%	7/31/14	N/R	1,113,717
0,100	Cumulus Media,	0.007 /0	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		1,110,717
	Inc., Term Loan,				
4,000	First Lien, WI/DD	TBD	TBD	BB	3,986,652
	Cumulus Media, Inc., Term Loan,				
3,000	Second Lien, WI/DD	TBD	TBD	B2	3,017,499
0,000	HIT Entertainment,				0,011,100
2,882	Inc., Term Loan B	5.523%	6/01/12	B2	2,857,939
	Interactive Data				
832	Corporation, Term Loan B	4.750%	2/11/18	Ba3	833,047
032	Miramax Film LLC,	4.750%	2/11/10	Dag	033,047
654	Term Loan	7.750%	6/22/16	Ba2	664,174
	Spanish				
	Broadcasting				
0.040	System, Inc., Term Loan B	0.0000/	6/11/10	B-	0 000 007
2,940	SuperMedia, Term	2.000%	6/11/12	D-	2,829,667
1,675	Loan	11.000%	12/31/15	B-	958,660
38,881	Total Media				33,067,741
		2% (0.2% of Total II	nvestments)		
	Fairmount Minerals,				
760	Ltd., Tranche B, Term Loan	5.250%	3/15/17	BB-	762,533
700		% (0.9% of Total Inv		00-	102,000
1,000		5.250%	6/13/17	BB-	994,375
					,

	Bass Pro Group LLC, Term Loan B				
3,500	Neiman Marcus Group, Inc., Term Loan	4.750%	5/16/18	BB-	3,459,743
4,500	Total Multiline Retail				4,454,118
	Oil, Gas & Consumable Fu	uels 3.0% (2.	.2% of Total	nvestments	
	CCS Income Trust,				
2,910	Term Loan	3.246%	11/14/14	В	2,773,942
1,131	Western Refining, Inc., Term Loan	7.500%	3/15/17	В	1,144,709
	Alon USA Energy, Inc., Edgington				
663	Facility	2.490%	8/05/13	B+	613,530
	Alon USA Energy, Inc., Paramount		- / /	_	
5,306	Facility	2.483%	8/05/13	B+	4,908,105
1,544	Big West Oil LLC, Term Loan	7.000%	3/31/16	B2	1,556,404
11,554	Total Oil, Gas & Consumable Fuels				10,996,690
	Paper & Forest Products	2.4% (1.8% c	of Total Inves	stments)	
3,722	Newark Group, Inc., DIP Term Loan	12.500%	3/31/14	N/R	3,851,887
5,093	Wilton Products, Term Loan	3.510%	8/01/14	N/R	4,901,609
8,815	Total Paper & Forest Products				8,753,496

ncipal unt (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	Personal Products	0.3% (0.2% of To	tal Investmer	nts)	
\$ 944	NBTY, Inc., Term Loan B1 Pharmaceuticals 3	4.250% 6.1% (2.3% of Tota	10/01/17 I Investments	BB-	\$ 945,580
2,229	ConvaTec Healthcare, Term Loan Edwards Limited	5.750%	12/30/16	Ba3	2,232,268
1,990	New Term Loan, First Lien	5.500%	5/31/16	B+	1,986,683
3,125	Graceway Pharmaceuticals LLC, Second Lien Term Loan, (5)	0.000%	5/03/13	Ca	89,062
1,894	Graceway Pharmaceuticals LLC, Term Loan, (5)	4.937%	5/03/12	Caa2	1,048,590
4,000	Quintiles Transnational Corporation, Term Loan B Warner Chilcott	5.000%	6/08/18	BB-	3,990,000
858	Corporation, Term Loan B1 Warner Chilcott	4.250%	3/17/18	BBB-	860,062
429	Corporation, Term Loan B2 Warner Chilcott	4.250%	3/17/18	BBB-	430,031
590	Corporation, Term Loan B3	4.250%	3/17/18	BBB-	591,293
15,115	Total Pharmaceuticals Real Estate Investme	ent Trust 2.6% (*	1.9% of Total	Investments	11,227,989
5,948	iStar Financial, Inc., Tranche A1 Walter Investment Management	5.000%	6/28/13	BB-	5,881,112
1,350	Corporation, Term Loan, First Lien Walter Investment Management	7.750%	6/30/16	B+	1,342,125
2,250	Corporation, Term Loan, Second Lien	12.500%	12/30/16	B-	2,242,500
9,548	Total Real Estate Investment Trust Real Estate Manager	ment & Developm	ent 4.7% (3	.5% of Total I	9,465,737 nvestments)
5,457		4.518%	10/10/16	B1	4,929,447

	- 3 3 -				
	Realogy				
	Corporation,				
	Delayed Term Loan				
	Capital Automotive				
8,854	LP, Tranche B	5.000%	3/11/17	Ba3	8,870,526
- )	LNR Property				- , ,
	Corporation, Term				
3,500	Loan	4.750%	4/29/16	BB+	3,509,846
,	Total Real Estate				, ,
	Management &				
17,811	Development				17,309,819
,	Road & Rail 2.5% (1.8%	6 of Total Inv	estments)		, ,
	Swift Transportation		,		
	Company, Inc.,				
8,431	Term Loan	6.000%	3/01/17	BB-	8,482,825
,	Avis Budget Car				
	Rental LLC, Term				
516	Loan	5.750%	4/19/14	Ba1	518,736
8,947	Total Road & Rail				9,001,561
	Semiconductors & Equip	pment 1.4%	(1.1% of Tot	al Investmer	nts)
	Freescale				
	Semiconductor, Inc.,				
1,185	Term Loan	4.436%	12/01/16	B1	1,180,857
	NXP Semiconductor				
2,988	LLC, Term Loan	4.500%	3/04/17	B-	2,991,234
	Spansion LLC, Term				
1,110	Loan	4.750%	2/09/15	BB+	1,114,619
	Total				
	Semiconductors &				
5,283	Equipment				5,286,710
	Software 1.5% (1.1% o	f Total Invest	ments)		
	IPC Systems, Inc.,				
	Term Loan, Second				
2,000	Lien	5.496%	6/01/15	CCC	1,865,000
	IPC Systems, Inc.,			<b>—</b> .	
3,720	Term Loan	2.496%	6/02/14	B1	3,599,574
5,720	Total Software			、 、	5,464,574
	• • •	3.0% of Total	investments	)	
1 000	Michaels Stores,	0 5000/	10/01/10	P	1 001 001
1,098	Inc., Term Loan B1	2.500%	10/31/13	B+	1,081,034
	Toys "R" Us				
0 570	Delaware, Inc.,	0.0000/	0/01/10		
3,578	Term Loan	6.000%	9/01/16	BB-	3,580,315
	Toys "R" Us				
0.040	Delaware Inc., Term		E/17/10	DD	
2,640	Loan Burlington Cost	5.250%	5/17/18	BB-	2,628,450
	Burlington Coat				
	Factory Warehouse				
	Corporation, Term	0.0500/	0/00/47	-	0 700 400
0 700	Loon B	C DLDD/			
3,703 825	Loan B	6.250% 2.997%	2/23/17 5/29/14	B- B	3,708,439 756,162

	Claire's Stores, Inc.,				
	Term Loan B				
	Jo-Ann Stores, Inc.,				
2,917	Term Loan	4.750%	3/16/18	B+	2,887,045
	Total Specialty				
14,761	Retail				14,641,445
	Wireless Telecommuni	cation Services	4.4% (3.3	3% of Total In	vestments)
	Asurion LLC, Term				·
4,844	Loan, First Lien	5.500%	5/24/18	B+	4,813,699
	Clear Channel				
	Communications,				
	Inc., Tranche B,				
13,564	Term Loan	3.837%	1/29/16	CCC+	11,349,478
	Total Wireless				
	Telecommunication				
18,408	Services				16,163,177
	Total Variable Rate				
	Senior Loan				
	Interests (cost				
\$ 443,452	\$417,391, <sup>8</sup> 94)				419,075,754
	. , , - ,				,, -
		Nuveen Investm	nents		

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### JRO

Nuveen Floating Rate Income Opportunity Fund (continued)

#### Portfolio of INVESTMENTS July 31, 2011

S	Shares	Description (1)					Value
		Common Stocks 2	.9% (2.1% c	of Total In	vestments		
		Building Products	1.2% (0.8%	of Total	Investment	ts)	
		Masonite Worldwide					
-	124,402	Holdings, (6), (8)					\$ 4,416,271
		Hotels, Restaurants	& Leisure	0.2% (0.	1% of Tota	I Investments)	
		BLB Worldwide					
	42,041	Holdings Inc., (6), (8)					446,686
		Media 1.5% (1.2% o	of Total Inv	estments	)		
		Citadel Broadcasting					
		Corp Class B					
	33,696	Shares, (6)					1,157,458
		Citadel Broadcasting					
	7,400	Corporation, (6)					253,450
		Metro-Goldwyn-Mayer	r,				
-	193,006	(6), (8)					4,241,307
		Total Media					5,652,215
		Total Common					
		Stocks (cost					
_		\$18,829,221)				<b>D</b> .:	10,515,172
	rincipal					Ratings	
A		Deceninties (4)	0		Mat	•	Value
Amo	ount (000)	Description (1)	Coup		Maturity	(3)	Value
Amo	ount (000)	<b>Convertible Bonds</b>	0.4% (0.3%	6 of Total	Investmen	(3) its)	Value
Amo	ount (000)	Convertible Bonds Communications Eq	0.4% (0.3%	6 of Total	Investmen	(3) its)	Value
	. ,	Convertible Bonds Communications Eq Nortel Networks	0.4% (0.3% uipment	6 of Total 0.4% (0.39	Investmen % of Total	(3) its) Investments)	\$
Amo \$	550	Convertible Bonds Communications Eq Nortel Networks Corporation, (5), (13)	0.4% (0.3% uipment	6 of Total 0.4% (0.39	Investmen	(3) its)	\$ <b>Value</b> 557,563
	550	Convertible Bonds Communications Eq Nortel Networks Corporation, (5), (13) Nortel Networks	0.4% (0.3% uipment ( 1.7	6 of Total 0.4% (0.39 50%	Investmen % of Total   4/15/12	(3) hts) Investments) N/R	\$ 557,563
	. ,	Convertible Bonds Communications Eq Nortel Networks Corporation, (5), (13) Nortel Networks Corporation, (5)	0.4% (0.3% uipment ( 1.7	6 of Total 0.4% (0.39 50%	Investmen % of Total	(3) its) Investments)	\$
	550	Convertible Bonds Communications Eq Nortel Networks Corporation, (5), (13) Nortel Networks Corporation, (5) Total	0.4% (0.3% uipment ( 1.7	6 of Total 0.4% (0.39 50%	Investmen % of Total   4/15/12	(3) hts) Investments) N/R	\$ 557,563
	550 1,000	Convertible Bonds Communications Eq Nortel Networks Corporation, (5), (13) Nortel Networks Corporation, (5) Total Communications	0.4% (0.3% uipment ( 1.7	6 of Total 0.4% (0.39 50%	Investmen % of Total   4/15/12	(3) hts) Investments) N/R	\$ 557,563 1,013,750
	550	Convertible Bonds Communications Eq Nortel Networks Corporation, (5), (13) Nortel Networks Corporation, (5) Total Communications Equipment	0.4% (0.3% uipment ( 1.7	6 of Total 0.4% (0.39 50%	Investmen % of Total   4/15/12	(3) hts) Investments) N/R	\$ 557,563
	550 1,000	Convertible Bonds Communications Eq Nortel Networks Corporation, (5), (13) Nortel Networks Corporation, (5) Total Communications Equipment Total Convertible	0.4% (0.3% uipment ( 1.7	6 of Total 0.4% (0.39 50%	Investmen % of Total   4/15/12	(3) hts) Investments) N/R	\$ 557,563 1,013,750
	550 1,000	Convertible Bonds Communications Eq Nortel Networks Corporation, (5), (13) Nortel Networks Corporation, (5) Total Communications Equipment	0.4% (0.3% uipment ( 1.7	6 of Total 0.4% (0.39 50%	Investmen % of Total   4/15/12	(3) hts) Investments) N/R	\$ 557,563 1,013,750
\$	550 1,000 1,550	Convertible Bonds Communications Eq Nortel Networks Corporation, (5), (13) Nortel Networks Corporation, (5) Total Communications Equipment Total Convertible Bonds (cost	0.4% (0.3% uipment ( 1.7	6 of Total 0.4% (0.39 50%	Investmen % of Total   4/15/12	(3) hts) Investments) N/R	\$ 557,563 1,013,750 1,571,313
\$ \$ Pi	550 1,000 1,550 <b>1,550</b>	Convertible Bonds Communications Eq Nortel Networks Corporation, (5), (13) Nortel Networks Corporation, (5) Total Communications Equipment Total Convertible Bonds (cost	0.4% (0.3% uipment ( 1.7	6 of Total 0.4% (0.3 50% 25%	Investmen % of Total   4/15/12	(3) hts) Investments) N/R D	\$ 557,563 1,013,750 1,571,313
\$ \$ Pi	550 1,000 1,550 <b>1,550</b> rincipal	Convertible Bonds Communications Eq Nortel Networks Corporation, (5), (13) Nortel Networks Corporation, (5) Total Communications Equipment Total Convertible Bonds (cost \$1,303,072) Description (1) Corporate Bonds	0.4% (0.3% uipment ( 1.7 2.1 2.1 0.5% (7.1%)	6 of Total 0.4% (0.3 50% 25% 25% on of Total Ir	Investmen % of Total 1 4/15/12 4/15/14 Maturity nvestments	(3) Investments) N/R D Ratings (3)	\$ 557,563 1,013,750 1,571,313 <b>1,571,313</b>
\$ \$ Pi	550 1,000 1,550 <b>1,550</b> rincipal	Convertible Bonds Communications Eq Nortel Networks Corporation, (5), (13) Nortel Networks Corporation, (5) Total Communications Equipment Total Convertible Bonds (cost \$1,303,072) Description (1) Corporate Bonds	0.4% (0.3% uipment ( 1.7 2.1	6 of Total 0.4% (0.3 50% 25% 25% on of Total Ir	Investmen % of Total 1 4/15/12 4/15/14 Maturity nvestments	(3) Investments) N/R D Ratings (3)	\$ 557,563 1,013,750 1,571,313 <b>1,571,313</b>
\$ \$ Pi Amo	550 1,000 1,550 <b>1,550</b> rincipal punt (000)	Convertible Bonds Communications Eq Nortel Networks Corporation, (5), (13) Nortel Networks Corporation, (5) Total Communications Equipment Total Convertible Bonds (cost \$1,303,072) Description (1) Corporate Bonds Auto Components Sunstate Equipment	0.4% (0.3% uipment ( 1.7 2.1 2.1 0.5% (7.1%) 0.5% (0.3%	on of Total In of Total In	Investmen % of Total 1 4/15/12 4/15/14 Maturity nvestments Investments	(3) Investments) N/R D Ratings (3) s) ts)	557,563 1,013,750 1,571,313 1,571,313 Value
\$ \$ Pi	550 1,000 1,550 <b>1,550</b> rincipal	Convertible Bonds Communications Eq Nortel Networks Corporation, (5), (13) Nortel Networks Corporation, (5) Total Communications Equipment Total Convertible Bonds (cost \$1,303,072) Description (1) Corporate Bonds Auto Components Sunstate Equipment Company LLC, 144A	0.4% (0.3% uipment ( 1.7 2.1 2.1 0.5% (7.1% ( 0.5% (0.3%) 12.0	on of Total In of Total In of Total In of Total	Investmen % of Total 1 4/15/12 4/15/14 Maturity nvestments Investmen 6/15/16	(3) hts) Investments) N/R D Ratings (3) (3) (3) (3) (3) (3) (3) (3)	\$ 557,563 1,013,750 1,571,313 <b>1,571,313</b>
\$ \$ Pi Amo	550 1,000 1,550 <b>1,550</b> rincipal punt (000)	Convertible Bonds Communications Eq Nortel Networks Corporation, (5), (13) Nortel Networks Corporation, (5) Total Communications Equipment Total Convertible Bonds (cost \$1,303,072) Description (1) Corporate Bonds Sunstate Equipment Company LLC, 144A Communications Eq	0.4% (0.3% uipment ( 1.7 2.1 2.1 0.5% (7.1% ( 0.5% (0.3%) 12.0	on of Total In of Total In of Total In of Total	Investmen % of Total 1 4/15/12 4/15/14 Maturity nvestments Investmen 6/15/16	(3) hts) Investments) N/R D Ratings (3) (3) (3) (3) (3) (3) (3) (3)	557,563 1,013,750 1,571,313 1,571,313 Value
\$ \$ Pi Amo	550 1,000 1,550 <b>1,550</b> rincipal punt (000)	Convertible Bonds Communications Eq Nortel Networks Corporation, (5), (13) Nortel Networks Corporation, (5) Total Communications Equipment Total Convertible Bonds (cost \$1,303,072) Description (1) Corporate Bonds Auto Components Sunstate Equipment Company LLC, 144A	0.4% (0.3% uipment ( 1.7 2.1 2.1 0.5% (7.1% 0.5% (0.3% 12.0 uipment (	6 of Total 0.4% (0.3% 50% 25% 25% 00 of Total In of Total In 00% 0.4% (0.3%	Investmen % of Total 1 4/15/12 4/15/14 Maturity nvestments Investmen 6/15/16	(3) hts) Investments) N/R D Ratings (3) (3) (3) (3) (3) (3) (3) (3)	557,563 1,013,750 1,571,313 1,571,313 Value

450	Nortel Networks	10.750%	7/15/16	N/R	500.062
450	Limited Total	10.750%	7/15/16	N/R	509,063
	Communications				
1,450	Equipment				1,566,563
,	Health Care Equipmer	nt & Supplies (	0.7% (0.5% o	f Total Invest	
	Merge Healthcare				
2,500	Inc.	11.750%	5/01/15	B+	2,687,500
	Health Care Providers	& Services 1.	6% (1.2% of	Total Investn	nents)
2 000	Aurora Diagnostics	10.750%	1/15/18	B3	2 100 000
2,000	Holdings LLC, 144A LifeCare Holdings	10.750%	1/15/16	DJ	2,100,000
1,000	Inc.	9.250%	8/15/13	Caa3	825,000
.,	Select Medical	0.20070	0, 10, 10	0 440	
396	Corporation	7.625%	2/01/15	CCC+	387,090
	Select Medical				
2,500	Corporation	6.211%	9/15/15	CCC+	2,390,625
F 000	Total Health Care				F 700 71 F
5,896	Providers & Services Household Products	0.7% (0.5% of 1	Total Invocto	onto)	5,702,715
	Spectrum Brands	0.7 /8 (0.5 /8 01 1	i otai investii		
2,250	Inc.	9.500%	6/15/18	B1	2,503,125
,		1% of Total Inve			, , -
	First Data				
4,000	Corporation, 144A	7.375%	6/15/19	B+	4,030,000
4 4 0 7	First Data				
1,167	Corporation	10.550%	9/24/15	B-	1,213,413
5,167	Total IT Services Machinery 0.5% (0.4	% of Total Invos	tmonte)		5,243,413
	NES Rental		sincino)		
2,000	Holdings Inc., 144A	12.250%	4/15/15	CCC+	1,945,000
,					, ,

	incipal ount (000)	Description (1)	Coupon	Maturity	Ratings (3)		Value
		Media 1.9% (1.4% of Te	otal Investme	nts)			
\$	3,750	Clear Channel Communications, Inc. Clear Channel	10.750%	8/01/16	CCC-	\$	3,318,750
	3,600	Communications, Inc. Readers Digest	6.875%	6/15/18	CCC-		2,268,000
	1,055	Association	9.500%	2/15/17	B1		1,086,650
	400 8,805	WM Finance Corporation, 144A Total Media	11.500%	10/01/18	B-		401,000 7,074,400
	0,000	Oil, Gas & Consumable   Western Refining	Fuels 0.4%	(0.3% of Tota	al Investments	;)	7,074,400
	1,400	Inc., 144A Road & Rail 0.5% (0.4%	10.750%	6/15/14	В		1,501,500
	2,000	Avis Budget Car Rental	2.761%	5/15/14	В		1,940,000
		Software 0.3% (0.3% o	f Total Investi	ments)			
	850	SoftBrands Inc/Atlantis, 144A <b>Wireless Telecommunic</b>	11.500% ation Services	7/15/18 s 0.6% (0.4	B₋ % of Total Inv	estme	833,000 ents)
	2,000	Sprint Nextel Corporation	8.375%	8/15/17	BB-		2,185,000
\$	35,818	Total Corporate Bonds (cost \$32,590,204)					34,655,966
	incipal	402,000,204)			Ratings		04,000,000
	ount (000)	Description (1)	Coupon	Maturity	(3)		Value
	( )	Asset-Backed Securities		of Total Inv			
\$	2,000	BlueMountain Collateralized Loan Obligations Limited, Securitized Senior Secured Loan Revolving Pool, Series 2011-1, 144A, WI/DD	0.000%	7/15/22	N/R	\$	1,802,200
\$	2,000	Total Asset-Backed Securities (cost \$1,802,200)					1,802,200
	hares	Description (1)	f Total Invest	ments)			Value
1	00,096	Citadel Broadcasting		/		\$	3,410,271

	Corporation						
	Total Warrants						0 440 074
	(cost \$3,050,426) Principal						3,410,271
	Amount (000)	Des	cription (1)	Coupon	Maturity		Value
	Short-Term Investme			of Total Inve			
\$ 19,135	Repurchase Agreement with Fixed Income Clearing Corporation, dated 7/29/11, repurchase price \$19,134,757, collateralized by \$19,090,000 U.S. Treasury Notes, 4.625%, due 10/31/11, value \$19,519,525		0.010%	8/01/11		\$	19,134,741
φ 13,105	Total Short-Term						
	Investments (cost						
	\$19,134,741) Total Investments						19,134,741
	(cost						
	\$494,101,758)						
	134.3%						490,165,417
	Borrowings (32.1)% (9), (10)					(	117,270,000)
	Other Assets Less					,	
	Liabilities (2.2)%						
	(11) Net Assets						(8,012,764)
	Applicable to						
	Common Shares					\$	364,882,653
			Nuveen Investi	nents			

#### JRO

Nuveen Floating Rate Income Opportunity Fund (continued)

Portfolio of INVESTMENTS July 31, 2011

Investments in Derivatives

#### Interest Rate Swaps outstanding:

Counterpa	Notional arty Amount	Fund Pay/Recei <b>ve</b> oating Floating Rate Rate Index F	Fixed Rate*	Fixed RateEffective PaymentDatere Frequency(12)		Unrealized Appreciation (Depreciation	
Goldman	-	1-Month				-	
Sachs	\$ 29,317,500	Receive USD-LIBO	R 0.344%	Monthly4/20/11	4/20/12	\$ 796	
Goldman		1-Month					
Sachs	29,317,500	Receive USD-LIBO	R 1.300	Monthly4/20/11	4/20/14	(487,505)	)
Morgan		1-Month					
Stanley	29,317,500	Receive USD-LIBO	R 2.201	Monthly4/20/11	4/20/16	(1,018,178)	)
						\$ (1,504,887)	)

#### \* Annualized.

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) Ratings (not covered by the report of independent registered public accounting firm): Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investor 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) 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.

(5) At or subsequent to the end of the reporting period, this security is non-income producing. Non-income producing security, in the case of a bond, generally denotes that the issuer has (1) defaulted on the payment of principal or interest, (2) is under the protection of the Federal Bankruptcy Court or (3) the Fund's Adviser has concluded that the issue is not likely to meet its future interest payment obligations and has directed the Fund's custodian to cease accruing additional income on the Fund's records.

(6) Non-income producing; issuer has not declared a dividend within the past twelve months.

(7) Negative value represents unrealized depreciation on unfunded Senior Loan commitment outstanding at July 31, 2011.

(8) For fair value measurement disclosure purposes, Common Stock categorized as Level 2. See Notes to Financial Statements, Footnote 1 General Information and Significant Accounting Policies, Invesment Valuation for more information.

(9) Borrowings as a percentage of total investments is 23.9%.

(10) The Fund segregates 100% of its eligible investments in the Portfolio of Investments as collateral for Borrowings.

(11) Other Assets Less Liabilities includes the Value and/or Unrealized Appreciation (Depreciation) of derivative instruments as noted in Investments in Derivatives.

(12) Effective date represents the date on which both the Fund and Counterparty commence interest payment accruals on each forward swap contract.

(13) Investments, or portion of investments, has been pledged as collateral for investments in derivatives.

N/R Not rated.

DD1 Investment, or portion of investment, purchased on a delayed delivery basis.

WI/DD Purchased on a when-issued or delayed delivery basis.

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

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

USD-LIBOR United States Dollar London Inter-Bank Offered Rate.

See accompanying notes to financial statements.

### JSD

Nuveen Short Duration Credit Opportunities Fund

#### Portfolio of INVESTMENTS

July 31, 2011

Principal Amount			Maturity	Ratings	
(000)	Description (1)	Coupon	(2)	(3)	Value
<b>x</b> <i>y</i>	Variable Rate Senior Lo				nents) (4)
	Airlines 1.0% (1.1% of	f Total Investmen	its)		
	Delta Air Lines, Inc.,				
\$ 2,000	Term Loan	5.500%	4/20/17	Ba2	\$ 1,996,562
	Auto Components 0.6	6% (0.7% of Total	Investments)		
	Autoparts Holdings,				
	Ltd., Term Loan,			_	
1,280	WI/DD	TBD	TBD	B+	1,288,800
	Automobiles 1.0% (1.	0% of Total Inves	tments)		
0.000	Chrysler Group LLC,				
2,000	Term Loan, WI/DD	TBD	TBD	BB	1,950,626
	Biotechnology 3.6% ( Alkermes, Inc., Term	3.7% OF TOTAL INV	estments)		
	Loan, First Lien,				
2,083	WI/DD	TBD	TBD	BB	2,091,145
2,000	Alkermes, Inc., Term	100	100		2,001,110
	Loan, Second Lien,				
2,000	WI/DD	TBD	TBD	В	2,030,000
	Onex Carestream				
	Finance LP, Term				
2,993	Loan, DD1	5.000%	2/25/17	BB-	2,795,495
7,076	Total Biotechnology				6,916,640
		8% (0.8% of Total	Investments)		
	Goodman Global				
1 000	Inc., Second Lien	0.0000/	10/00/17	D	
1,000	Term Loan	9.000%	10/28/17	B-	1,030,521
500	Norit NV, Fisrt Lien Term Loan	7.500%	6/30/17	BB-	502,500
500	Total Building	7.300 /8	0/30/17	00-	302,300
1,500	Products				1,533,021
1,000	Capital Markets 1.3%	(1.3% of Total Inv	vestments)		1,000,021
	Citco III Limited,		, , , , , , , , , , , , , , , , , , , ,		
2,500	Term Loan, WI/DD	TBD	TBD	В	2,492,188
	Chemicals 3.6% (3.6%				
	Ashland, Inc., Term				
2,813	Loan, WI/DD	TBD	TBD	Baa3	2,820,631
2,000		TBD	TBD	Ba2	2,000,000

	OM Group, Term					
	Loan B, WI/DD					
	PQ Corporation,			_		
2,000	Term Loan B, DD1	6.690%	7/30/15	B-	1,964,000	
6,813	Total Chemicals				6,784,631	
	Communications Equipment	4.5% (4.6	5% of Total Inv	vestments)		
	Aspect Software,					
1,995	Inc., Term Loan B	6.250%	5/07/16	Ba3	1,999,937	
	Avaya, Inc., Term					
1,995	Loan B3, WI/DD	TBD	TBD	B1	1,928,240	
	DG Fastchannel Inc.,					
2,000	Term Loan B, WI/DD	TBD	TBD	BB-	1,986,250	
	Telcordia					
	Technologies, Inc.,					
2,689	New Term Loan	6.750%	4/30/16	B+	2,693,211	
	Total					
	Communications					
8,679	Equipment				8,607,638	
- ,	• •	.0% of Tota	I Investments	5)	- ,	
	Springleaf Financial			,		
	Funding Company,					
2,000	Term Loan	5.500%	5/10/17	B+	1,960,468	
2,000			f Total Invest		1,000,100	
	Amscan Holdings					
1,995	Inc., Term Loan B	6.750%	12/02/17	В	2,005,365	
1,000	Diversified Consumer Servic				2,000,000	
	Cengage Learning			investments,		
	Acquisitions, Inc.,					
1,500	Term Loan, WI/DD	TBD	TBD	B+	1,314,750	
1,000	Brickman Group			UT	1,014,700	
	Holdings, Inc.,					
	Tranche B, Term					
2 000		0.000%	10/14/16	в.	2 0 2 2 1 2 6	
2,000	Loan, DD1	0.000%	10/14/10	B+	2,028,126	
	Laureate Education,					
0.000	Inc., Extended Term			D1	0.001.570	
2,993	Loan, WI/DD	TBD	TBD	B1	2,861,578	
0.400	Total Diversified					
6,493	Consumer Services				6,204,454	
	Nuveen Investments					

### JSD

Nuveen Short Duration Credit Opportunities Fund (continued)

#### Portfolio of INVESTMENTS July 31, 2011

incipal unt (000)	Description (1)	Coupon	Maturity (2)	Ratings (3)	Value
	<b>Diversified Telecommu</b>	nication Services	0.5% (0.5%	% of Total Inv	vestments)
\$ 1,000	Wide Open West LLC Term Loan A Electrical Equipment	6.686% <b>0.5% (0.5% of Tot</b> i	6/30/14	B1	\$ 1,003,125
	Sensus Metering			1115)	
1,000	Systems, Inc., Term Loan, Second Lien	8.500%	5/09/18	B-	1,022,500
	Energy Equipment & Se EnergySolutions	ervices 2.7% (2.8		investments)	
1,995	LLC, Term Loan B	6.250%	8/15/16	BB+	2,006,599
1,000	Gibson Energy	0.20070	0,10,10	881	2,000,000
3,222	ULC, Term Loan	5.750%	6/15/18	BB-	3,219,203
	Total Energy				
E 0 / 7	Equipment &				5 005 000
5,217	Services	Convisoo 7.2%	(7 /0/ of To	tal Invastmar	5,225,802
	Health Care Providers & Sun Healthcare	x Services 7.3%	(7.4% 01 10	tai mvestmer	115)
	Group, Inc., Term				
989	Loan, WI/DD	TBD	TBD	Ba2	984,929
	Ardent Medical				
	Services Inc., Term				
1,000	Loan, WI/DD	TBD	TBD	B1	1,001,563
2,000	Golden Living, Term Loan	5.000%	5/04/18	B+	1,952,500
2,000	HCR Manorcare	5.000 %	5/04/10	D+	1,952,500
1,995	Inc., Term Loan	5.000%	4/06/18	Ba3	1,965,490
	LifeCare, Term				, ,
1,950	Loan, WI/DD	TBD	TBD	B2	1,991,211
	National Mentor				
2.045	Holdings, Inc., Tranche B, WI/DD	TBD	TBD	B+	2 040 274
2,045	Renal Advantage,	עסו	עסו	D+	2,040,274
	Inc., Tranche B,				
1,995	Term Loan	5.750%	12/17/16	Ba3	2,005,587
	Select Medical				
0.000	Corporation, Term		0/04/40	55	
2,000	Loan	5.500%	6/01/18	BB-	1,968,726
	Total Health Care Providers &				
13,974	Services				13,910,280
	Health Care Technology	y 0.5% (0.5% of	Total Invest	ments)	.0,010,200

	Fenwal Inc., Second				
1,000	Lien Term Loan	5.504%	8/28/14	B-	946,250
	Hotels, Restaurants & Leis	sure 3.6% (3	8.7% of Total	Investments	)
	24 Hour Fitness				
2,992	Worldwide, Inc., New Term Loan	6.750%	4/22/16	Ba3	2,977,481
2,552	Caesars Octavius	0.75078	4/22/10	Dao	2,077,401
2,000	LLC, Term Loan	9.250%	4/25/17	В	2,014,584
	CCM Merger, Inc.,				
1,930	Term Loan, WI/DD	TBD	TBD	B+	1,958,909
	Total Hotels,				
6,922	Restaurants &				6 050 074
0,922	Leisure Industrial Conglomerates	6 2% (6 3%	of Total Inve	etmonte)	6,950,974
	Eagle Parent, Inc.,	0.2 /8 (0.3 /8	or rotar inve	sinents)	
1,000	Term Loan	5.000%	5/16/18	Ba3	977,500
	NES Rental				
	Holdings Second				
2,000	Lien Term Loan	10.000%	7/20/13	CCC+	2,000,000
1 050	Presidio, Inc., Term	7.250%	2/21/17	Ba3	1 050 400
1,950	Loan Property Data US I	7.200%	3/31/17	Das	1,952,438
1,995	Inc., Term Loan B	7.000%	1/04/17	Ba3	1,981,687
.,	SRAM LLC, Second				.,
2,000	Lien Term Loan	8.500%	12/07/18	B-	2,005,000
	U.S. Foodservice,				
0.000	Inc., Term Loan,	тор		P	
2,993	First Lien, WI/DD Total Industrial	TBD	TBD	B-	2,953,223
11,938	Conglomerates				11,869,848
,	Internet Software & Servic	es 3.2% (3.2	2% of Total Ir	nvestments)	,000,010
	San Juan Cable	· ·			
	LLC, First Lien Term				
2,000	Loan	6.000%	6/09/17	B+	2,005,000
	San Juan Cable				
2,000	LLC, Term Loan, Second Lien	10.000%	6/09/18	CCC+	2,002,500
2,000	SkillSoft	10.00070	0,00,10		2,002,000
	Corporation, Term				
2,000	Loan	6.500%	5/26/17	BB	2,026,250
	Total Internet				
6,000	Software & Services	of Tatal lass	otmonte)		6,033,750
	IT Services 10.6% (10.7%) Attachmate		estments)		
	Corporation,				
	Second Lien Term				
2,000	Loan, WI/DD	TBD	TBD	CCC+	2,023,334
	Attachmate				
	Corporation, Term	TEE	TDD		
2,500	Loan, WI/DD		TBD	BB-	2,511,458
2,000		4.187%	3/24/18	B+	1,842,188

	First Data Corporation, Extended Term Loan				
	Frac Tech International LLC,			_	
3,990	Term Loan	6.250%	5/06/16	B+	3,989,433
	Infor Global Solutions Intermediate Holdings, Ltd., Term				
4,000	Loan B2	7.250%	7/28/15	B+	3,960,000
0.000	SRA International,	0 5000/	7/00/10		0 000 740
3,000	Term Loan	6.500%	7/20/18	B1	2,908,749
	VFH Parent LLC,				
3,000	Term Loan	7.500%	7/08/16	Ba1	2,973,750
20,490	Total IT Services				20,208,912

incipal				<b>—</b>	
mount	Description (1)		Maturity	Ratings	Value
(000)	Description (1) Co Leisure Equipment & Product	oupon s 2 0% (2	(2) 1% of Total I	(3) nvestments)	value
	BLB Management	.5 2.0/0 (2		investments)	
	Services, Inc., Term				
\$ 1,885	Loan, WI/DD	TBD	TBD	BB	\$ 1,892,469
	Academy, Ltd., Term				
2,000	Loan, WI/DD	TBD	TBD	В	1,995,416
	Total Leisure				
	Equipment &				
3,885	Products				3,887,885
	Machinery 0.8% (0.8% of To	tai investm	ents)		
	Brock Group, Second Lien Term				
1,000		10.000%	3/16/18	B-	1,027,500
1,000	Terex Corporation,	10.00070	0/10/10	D	1,027,000
500	Term Loan, WI/DD	TBD	TBD	BB	501,406
1,500	Total Machinery				1,528,906
	Media 2.6% (2.6% of Total In	vestments	)		
	Cumulus Media, Inc.,				
	Term Loan, First				
2,000	Lien, WI/DD	TBD	TBD	BB	1,993,326
	Cumulus Media, Inc.,				
1,000	Term Loan, Second Lien, WI/DD	TBD	TBD	B2	1,005,833
1,000	Miramax Film LLC,	עסו		DZ	1,005,655
1,886	Term Loan	7.750%	6/22/16	Ba2	1,914,472
4,886	Total Media				4,913,631
	Metals & Mining 1.1% (1.1%	of Total Inv	/estments)		
	Fairmount Minerals,				
	Ltd., Tranche B,				
2,000	Term Loan, WI/DD	TBD	TBD	BB-	2,006,666
	Multiline Retail 1.0% (1.1% c	of lotal inve	estments)		
2,000	Bass Pro Group LLC, Term Loan B	5.250%	6/13/17	BB-	1,988,750
2,000	Oil, Gas & Consumable Fuels				1,000,700
	Western Refining,	, (		,	
	Inc., Term Loan,				
2,993	WI/DD	TBD	TBD	В	3,030,113
	Alon USA Energy,				
	Inc., Edgington				
56	Facility	2.490%	8/05/13	B+	51,389
	Alon USA Energy,				
444	Inc., Paramount	2.483%	8/05/13	B.	411,111
444	Facility Big West Oil LLC,	2.403%	0/00/13	B+	411,111
2,000	Term Loan, DD1	0.000%	3/31/16	B2	2,016,250
_,000	Total Oil, Gas &	5100070			2,0.0,200
5,493	Consumable Fuels				5,508,863

Paper & Forest Products         0.8% (0.8% of Total Investments)           1,500         Loan B         6.500%         5/31/17         B1         1,500,000           Pharmaceuticals         2.1% (2.1% of Total Investments)         ConvaTec         Healthcare, Term           1,995         Loan         5.750%         12/30/16         Ba3         1,998,092           Quintiles         Transnational         Corporation, Term         2,000         Loan B, W/DD         TBD         TBD         BB-         1,995,000           7041         Corporation, Term         3,993,092         Real Estate Investment Trust         3.4% (3.5% of Total Investments)         IStar Financial, Inc.,         3,993,092           2,847         Tranche A1         5.000%         6/28/13         BB-         2,815,045           Peale State Investment Trust         3.4% (3.5% of Total Investments)         IStar Financial, Inc.,         154,517           Waiter Investment         Management         Corporation, Term         2,250         Loan, First Lien         7.750%         6/30/16         B+         1,342,125           Waiter Investment Trust         Corporation, Term         6,54,187         Reale State Management & Development         0,6.8		Paner & Forset Droduct	6 0 8% /0 8% of	Total Invest	monte)	
Corporation, Term           1,500         Loan B         6.500%         5/31/17         B1         1,500,000           Pharmaccuticals         2.1% (2.1% of Total Investments)         ConvaTec           Healthcare, Term         -         -           1,995         Loan         5.750%         12/30/16         Ba3         1,998,092           Quintiles         -         -         -         -         -           7 ransnational         -         -         -         -         -           2,000         Loan B, Wi/DD         TBD         TBD         BB-         1,995,000           Total         -         -         -         -         -         -           3,995         Pharmaceuticals         3.4% (3.5% of Total Investments)         -         -         -           Syster Financial, Inc.,         -         5.000%         6/28/13         BB-         2,815,045           Realogy Corporation         -		-	5 0.0 % (0.0% OI	i otai iiivest	ments)	
1,500         Loan B         6,500%         5/31/17         B1         1,500,000           Pharmaceuticals         2.1% (2.1% of Total Investments)         Investments         Investments           1,995         Loan         5.750%         12/30/16         Ba3         1,998,092           Quintiles         Transnational         Coroporation, Term         1,995,000         Total         3,993,092           Real Estate Investment Trust         3.4% (3.5% of Total Investments)         3,993,092         Real Estate Investment Trust         3,993,092           Real Estate Investment Trust         3.4% (3.5% of Total Investments)         3,993,092         Real Estate Investment Trust         3,993,092           Real Estate Investment Trust         3.4% (3.5% of Total Investments)         3,993,092         12,847           7 Tranche A1         5.000%         6/28/13         BB-         2,815,045           Realogy Corporation         1         150,101         B1         154,517           Walter Investment         Management         6,750/16         B+         1,342,125           Walter Investment Management         2,250         Loan, Second Lien         12,500%         12/30/16         B-         2,242,500           Total Real Estate Management & Development         0.9% (0.8% of Total Invest						
Pharmaceuticals         2.1%         (2.1% of Total Investments)           ConvaTec         Healthcare, Term           1,995         Loan         5.750%         12/30/16         Ba3         1,998,092           Quintiles         Transnational         Corporation, Term         3.995         Namaseuticals         3.993,092           Real Estate Investment Trust         3.4% (3.5% of Total Investments)         3.993,092           Real Estate Investment Trust         3.4% (3.5% of Total Investments)         3.993,092           Real Estate Investment Trust         3.4% (3.5% of Total Investments)         3.993,092           Real Estate Investment Trust         3.4% (3.5% of Total Investments)         3.993,092           Realogy Corporation         4.436%         10/10/16         B1         154,517           Walter Investment         Management         Corporation, Term         4.436%         10/10/16         B1         1,342,125           Walter Investment         Management         Corporation, Term         4.50%         12/30/16         B+         1,342,125           Yalte Investment Trust         Gorporation, Term         4.51%         10/10/16         B1         1,651,761           Realogy         Corporation, Term         4.51%         10/10/16         B1         1,651	1 500	-	6 500%	5/21/17	R1	1 500 000
ConvaTec Healthcare, Term 1,995 Loan Transnational Corporation, Term 2,000 Loan B, WI/DD TBD TBD TBD TBD TBD TBD TBD T	1,500				Ы	1,500,000
Healthcare, Term         1,995       Loan       5.750%       12/30/16       Ba3       1,998,092         Quintiles       Transnational       Corporation, Term       2.000       Loan B, WIDD       TBD       TBD       BB-       1,995,000         Total       3,995       Pharmaceuticals       3,993,092         Real Estate Investment Trust       3.4% (3.5% of Total Investments)       3,993,092         IStar Financial, Inc.,       2.847       Tranche A1       5.000%       6/28/13       BE-       2,815,045         Realogy Corporation       4.436%       10/10/16       B1       154,517         Walter Investment       Management       Corporation, Term       2.250       Loan, First Lien       7.750%       6/30/16       B+       1,342,125         Walter Investment       Management       Corporation, Term       2.250       Loan, Second Lien       12.500%       12/30/16       B-       2,242,500         Total Real Estate       6,554,187       Real Estate Management & Development       0.9% (0.8% of Total Investments)         Realogy       Corporation, Term       2.200       Loan, NUDD       TBD       TBD       B1       1,651,761         Realogy       Corporation       6,564,187       Realogy       Corpo				ivestinents)		
1,995       Loan       5.750%       12/30/16       Ba3       1,998,092         Quintiles       Transnational       Corporation, Term       3.993       3.993       3.993       3.993,092         Real Estate Investment Trust       3.4% (3.5% of Total Investments)       3.993,092       3.993,092         Real Estate Investment Trust       3.4% (3.5% of Total Investments)       3.993,092         Realegy Corporation       5.000%       6/28/13       BB-       2,815,045         Realogy Corporation       4.436%       10/10/16       B1       154,517         Walter Investment       A.436%       10/10/16       B1       154,517         Walter Investment       Corporation, Term       2,250       12/30/16       B+       1,342,125         Walter Investment Trust       Corporation, Term       2,250       12/30/16       B-       2,242,500         Total Real Estate       6,518       Investment Trust       6,554,187       Realegy       6,554,187         Realegy       Corporation, Term       0.9% (0.8% of Total Investments)       8.83       8.03,875         Real State Management & Development       0.9% (0.8% of Total Investments)       8.84       1.651,761         Road & Rail       1.5% (1.5% of Total Investments)       2.912,240						
Quintiles Transnational corporation, TermTBDTBDBB-1,995,00010talTBDTBDBB-1,995,0003.995Pharmaceuticals3.993,092Real Estate Investment Trust3.4% (3.5% of Total Investments)iStar Financial, Inc.,2.847Tranche A15.000%6/28/13BB-2.815,045Realogy Corporation4.436%10/10/16B1154,517Watter Investment Management Corporation, Term1.350Loan, First Lien7.750%6/30/16B+1,342,125Watter Investment Management Corporation, Term2,250Loan, First Lien12.500%12/30/16B-2,242,5007 total Real Estate8ealogy Corporation, Term1,829Delayed Term Loan4.518%10/10/16B11,651,761Realegy Corporation, Corporation,TBDTBDBB-2,012,2401,829Delayed Term Loan4.518%10/10/16B11,651,761Realogy Corporation, Company, Inc., TermTBDTBDBB-2,012,240400Loan, Wi/DDTBDTBDBB-2,012,240900Lien, Wi/DDTBDTBDBB-2,012,240900Term Loan, Second-2,816,115-900Lien, Wi/DDTBDTBDB196,750090	1 005		5 750%	12/20/16	Ro2	1 009 002
Transnational Corporation, TermTBDTBDBB-1,995,0003,995Total3,9953,993,0923,993,0923,993,092Real Estate Investment Trust3.4% (3.5% of Total Investments)iStar Financial, Inc., Balay Corporation5,000%6/28/13BB-2,815,045Realogy Corporation4.436%10/10/16B1154,517Walter Investment Management Corporation, Term7,750%6/30/16B+1,342,1251,350Loan, First Lien7,750%6/30/16B+1,342,125Walter Investment Management Corporation, Term12/30/16B-2,242,5002,250Loan, Second Lien12.500%12/30/16B-2,242,500Total Real Estate6,618Investment Trust6,554,1876,554,187Real Estate Management & Development0.9% (0.8% of Total Investments)Real estate Management & Development0.9% (0.8% of Total Investments)1,829Delayed Term Loan4.518%10/10/16B11,651,761Road & Rail1.5% (1.5% of Total Investments)Swift Transportation Company, Inc., TermTBDTBDBB-2,012,240Husky Injection Molding System,TBDTBDBa3803,8752,8007,000Lien, W/DDTBDTBDB1967,5001,000Term Loan, SecondTEDCCC2,797,5001,000Term Loan, W/DDTBDTBDB1967,5001,000Term Loan, W/DDTBD<	1,995		5.750%	12/30/10	Dab	1,550,052
Corporation, Term         TBD         TBD         BB-         1,995,000           Total         3,995         Pharmaceuticals         3,993,092         Real Estate Investment Trust         3,4% (3.5% of Total Investments)           IStar Financial, Inc.,         IStar Financial, Inc.,         8B-         2,815,045           Realogy Corporation         5.000%         6/28/13         BB-         2,815,045           Realogy Corporation         1.350         Loan, First Lien         7.750%         6/30/16         B+         1,342,125           Walter Investment         Management         Corporation, Term         2,250         Loan, First Lien         7.750%         6/30/16         B+         1,342,125           Walter Investment Trust         Corporation, Term         2,250         Loan, Second Lien         12/30/16         B-         2,242,500           Total Real Estate         Second Lien         12/30/16         B-         2,242,500           Total Real Estate Management & Development         0.9% (0.8% of Total Investments)         Realogy           Corporation,         Term         Loan, Second Lien         12/30/16         B1         1,651,761           Realogy         Corporation,         Term         Loan, Second         Los (1,5% of Total Investments)         Swift T						
2,000       Loan B, WI/DD       TBD       TBD       TBD       BB-       1,995,000         3,995       Pharmaceuticals       3,993,092         Real Estate Investment Trust       3.4% (3.5% of Total Investments)       3,993,092         IStar Financial, Inc.,       5.000%       6/28/13       BB-       2,815,045         Realogy Corporation       4.436%       10/10/16       B1       154,517         Walter Investment       4.436%       10/10/16       B1       154,517         Walter Investment       Gorporation, Term       -       -       -         1,350       Loan, First Lien       7.750%       6/30/16       B+       1,342,125         Walter Investment       Management       Corporation, Term       - <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td></td<>						
Total         3,995         Pharmaceuticals         3,993,092           Real Estate Investment Trust         3.4% (3.5% of Total Investments)         3,993,092           IStar Financial, Inc.,         5.000%         6/28/13         BB-         2,815,045           Realogy Corporation         1.010/16         B1         154,517           Walter Investment         4.436%         10/10/16         B1         154,517           Walter Investment         Management         Corporation, Term         2.250         Loan, First Lien         7.750%         6/30/16         B+         1,342,125           Walter Investment         Management         Corporation, Term         2.250         Loan, Second Lien         12.500%         12/30/16         B-         2,242,500           Total Real Estate Management & Development         0.9% (0.8% of Total Investments)         Realogy         Corporation, Term         2.250         Loan, Second Lien         12.500%         12/30/16         B-         2,242,500           Real Estate Management & Development         0.9% (0.8% of Total Investments)         Realogy         Gorporation, Term         2.200         Loan, Wi/DD         TBD         TBD         BB         2,012,240           Husky Injection         Gorporation         Gorporation         Gorporation	2 000	•	TRD	TRD	BB-	1 995 000
3,995       Pharmaceuticals       3,993,092         Real Estate Investment Trust       3.4% (3.5% of Total Investments)         IStar Financial, Inc.,         2,847       Tranche A1       5.000%       6/28/13       BB-       2,815,045         Real Estate Investment Trust       5.000%       6/28/13       BB-       2,815,045         Ready Corporation         171       Synthetic Term Loan       4.436%       10/10/16       B1       154,517         Walter Investment Management       Corporation, Term       -       -       -         1,350       Loan, First Lien       7.750%       6/30/16       B+       1,342,125         Walter Investment Management       Corporation, Term       -       -       -         2,250       Loan, Second Lien       12.500%       12/30/16       B-       2,242,500         Total Real Estate Management & Development       0.9% (0.8% of Total Investments)       -       6,554,187         Real Estate Management & Lovelopment       0.9% (0.8% of Total Investments)       -       -         Real Estate Management & Lovelopment       0.9% (0.8% of Total Investments)       -       -         Real Estate Management & Lovelopment       0.9% (0.1% of Total Investments)	2,000				00-	1,995,000
Real Estate Investment Trust         3.4% (3.5% of Total Investments)           iStar Financial, Inc.,         iStar Financial, Inc.,           2,847         Tranche A1         5.000%         6/28/13         BB-         2,815,045           Realogy Corporation         171         Synthetic Torm Loan         4.436%         10/10/16         B1         154,517           Walter Investment         Management         Corporation, Term         1,350         Loan, First Lien         7.750%         6/30/16         B+         1,342,125           Walter Investment         Management         Corporation, Term         2,250         Loan, Second Lien         12.500%         12/30/16         B+         2,242,500           Total Real Estate         6,618         Investment Trust         6,554,187         Realegy           Corporation,         Trust         0.9% (0.8% of Total Investments)         Realogy           Corporation,         1         1,651,761         Road & Rail         1,651,761           Road & Rail         1.5% (1.5% of Total Investments)         Swift Transportation         Corporation,         2,000           Loan, Wl/DD         TBD         TBD         BB-         2,012,240           Husky Injection         Molding System,         2,816,115         Software	2 005					3 003 003
iStar Financial, Inc.,         5.000%         6/28/13         BB-         2,815,045           Realogy Corporation         171         Synthetic Term Loan         4.436%         10/10/16         B1         154,517           Walter Investment         Management         Corporation, Term         1,350         Loan, First Lien         7.750%         6/30/16         B+         1,342,125           Walter Investment         Management         Corporation, Term         2,250         Loan, Second Lien         12.500%         12/30/16         B-         2,242,500           Total Real Estate         6,618         Investment Trust         6,554,187         6,618         Investment Trust         6,554,187           Real Estate Management & Development         0.9% (0.8% of Total Investments)         Realogy         Corporation,         1,829         Delayed Term Loan         4.518%         10/10/16         B1         1,651,761           Road & Rail         1.5% of Total Investments)         Swift Transportation         Company, Inc., Term         2,000         Loan, Wl/DD         TBD         TBD         BB-         2,012,240           Husky Injection         Molding System,         803,875         2,800         Total Road & Rail         2,816,115           Software         3.2% (3.2% of Total Investment	0,000		Truet 31% (35	% of Total In	voetmonte	
2,847       Tranche A1       5.000%       6/28/13       BB-       2,815,045         Realogy Corporation       4.436%       10/10/16       B1       154,517         Walter Investment       Management       Corporation, Term       1,350       Loan, First Lien       7.750%       6/30/16       B+       1,342,125         Walter Investment       Management       Corporation, Term       2,250       Loan, Second Lien       12.500%       12/30/16       B-       2,242,500         7 total Real Estate       6,618       Investment Trust       6,554,187         Realegy       Corporation, Term       2,250       Loan, Second Lien       12.500%       12/30/16       B-       2,242,500         7 total Real Estate       0.9% (0.8% of Total Investments)       6,554,187       Realogy       6,554,187         Realogy       Corporation,       10/10/16       B1       1,651,761       Road & Rail       1.5% (1.5% of Total Investments)         Swift Transportation       Company, Inc., Term       E       2,012,240       Husky Injection         Molding System,       800       Term Loan B       6.500%       6/30/18       Ba3       803,875         2,800       Total Road & Rail       2% of Total Investments)       IPC Systems, Inc.,			1143( 0.470 (0.0		vestments	)
Realogy Corporation       4.436%       10/10/16       B1       154,517         Walter Investment       Walter Investment       154,517         Walter Investment       Corporation, Term       1,350       Loan, First Lien       7.750%       6/30/16       B+       1,342,125         Walter Investment       Management       Corporation, Term       2       2       Loan, Second Lien       12.500%       12/30/16       B-       2,242,500         Total Real Estate       6,618       Investment Trust       6,554,187       6,654,187         Real Estate Management & Development       0.9% (0.8% of Total Investments)       6,654,187         Real Estate Management & Development       0.9% (0.8% of Total Investments)       80         Real Qsy       Corporation,       1,651,761         Read & Rail       1.5% (1.5% of Total Investments)       5         Swift Transportation       Company, Inc., Term       2,000         Loan, W/DD       TBD       TBD       BB-       2,012,240         Husky Injection       Molding System,       800       7       2,816,115         Software       3.2% (3.2% of Total Investments)       2,816,115       2,816,115         Software       3.2% (3.2% of Total Investments)       2,816,115       2,816,115 </td <td>2 847</td> <td></td> <td>5 000%</td> <td>6/28/13</td> <td>BB-</td> <td>2 815 045</td>	2 847		5 000%	6/28/13	BB-	2 815 045
171       Synthetic Term Loan       4.436%       10/10/16       B1       154,517         Walter Investment Management Corporation, Term	2,017		0.00070	0,20,10		2,010,040
Walter Investment Management Corporation, Term7.750%6/30/16B+1,342,1251,350Loan, First Lien7.750%6/30/16B+1,342,125Walter Investment Management Corporation, Term2,250Loan, Second Lien12.500%12/30/16B-2,242,500Total Real Estate6,618Investment Trust6,554,1876,554,1876,554,187Real Estate Management & Development0.9% (0.8% of Total Investments) Realogy Corporation,0.9% (0.8% of Total Investments)1,651,761Road & Rail1.5% (1.5% of Total Investments)Swift Transportation 	171		4 436%	10/10/16	B1	154 517
Management Corporation, Term         7.750%         6/30/16         B+         1,342,125           1,350         Loan, First Lien         7.750%         6/30/16         B+         1,342,125           Walter Investment Management Corporation, Term         -         -         -         -           2,250         Loan, Second Lien         12.500%         12/30/16         B-         2,242,500           Total Real Estate         -	17.1	•	1.10070	10/10/10	Bi	101,017
Corporation, Term1,350Loan, First Lien7.750%6/30/16B+1,342,125Walter Investment Management Corporation, Term12/30/16B-2,242,5001701Teal Estate6,554,1876,618Investment Trust6,554,187Real Estate Management & Development0.9% (0.8% of Total Investments)Real Estate Management & Development0.9% (0.8% of Total Investments)Real gy Corporation,0.9% (0.8% of Total Investments)Real gy Corporation,0.9% (0.8% of Total Investments)1,829Delayed Term Loan4.518%10/10/16Boad & Rail1.5% of Total Investments)Swift Transportation Company, Inc., TermBB-2,012,240Husky Injection Molding System,6/30/18Ba3803,8752,800Total Road & Rail2,816,1152,816,115Software3.2% (3.2% of Total Investments)12,816,115Software3.2% (3.2% of Total Investments)12,212,240Husky Injection Molding System,12,20%6/30/18Ba3803,8752,800Total Road & Rail2,816,1152,816,115Software3.2% (3.2% of Total Investments)12,20%2,797,500IPC Systems, Inc., Term Loan, Second12,00TBDTBDB1967,500I,000Term Loan, MI/DDTBDTBD101,013,750Vertafore, Inc., Term1,000Term Loan, Mi/DD1,013,750						
1,350       Loan, First Lien       7.750%       6/30/16       B+       1,342,125         Walter Investment       Management       Corporation, Term       2,250       Loan, Second Lien       12/30/16       B-       2,242,500         Total Real Estate       6,618       Investment Trust       6,554,187       6,554,187         Real Estate Management & Development       0.9% (0.8% of Total Investments)       6,554,187         Realogy       Corporation,       10/10/16       B1       1,651,761         Road & Rail       1.5% (1.5% of Total Investments)       Swift Transportation       Company, Inc., Term         2,000       Loan, WI/DD       TBD       TBD       BB-       2,012,240         Husky Injection       Molding System,       803,875       2,800       Total Road & Rail       2,816,115         Software       3.2% (3.2% of Total Investments)       IPC Systems, Inc.,       Term Loan, Second       2,816,115         Software       3.2% (3.2% of Total Investments)       TBD       TBD       B1       967,500         IPC Systems, Inc.,       Term Loan, Second       Term Loan, WI/DD       TBD       TBD       B1       967,500         IPC Systems, Inc.,       Term Loan, WI/DD       TBD       TBD       B1       967,500     <		•				
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Management Corporation, Term2,250Loan, Second Lien12.500%12/30/16B-2,242,500Total Real EstateTotal Real Estate6,554,187Real Estate Management & Development0.9% (0.8% of Total Investments)Real Ogy Corporation,0.9% (0.8% of Total Investments)1,829Delayed Term Loan4.518%10/10/16B11,651,761Road & Rail1.5% (1.5% of Total Investments)5552,000Loan, Wi/DDTBDTBDBB-2,012,240Husky Injection Molding System,6.500%6/30/18Ba3803,8752,800Total Road & Rail1.02,816,115Software 3.2% (3.2% of Total Investments)12,816,1153,000Lien, Wi/DDTBDTBDCCC2,797,5001,000Term Loan, Second1967,5001,000Term Loan, Wi/DDTBDTBDB1967,5001,000Term Loan, Second11,013,7501,000Lien, Wi/DDTBDTBDCaa11,013,750	.,					.,•,•
Corporation, Term           2,250         Loan, Second Lien         12.500%         12/30/16         B-         2,242,500           Total Real Estate         6,618         Investment Trust         6,554,187           Real Estate Management & Development         0.9% (0.8% of Total Investments)         6,554,187           Realogy         Corporation,         0.9% (0.8% of Total Investments)         6,514,187           1,829         Delayed Term Loan         4.518%         10/10/16         B1         1,651,761           Road & Rail         1.5% (1.5% of Total Investments)         Swift Transportation         Corporation,         11,829           2,000         Loan, Wl/DD         TBD         TBD         BB-         2,012,240           Husky Injection         Molding System,         2         2,816,115         2,816,115           2,000         Total Road & Rail         1         2,816,115         2,816,115           Software         3.2% (3.2% of Total Investments)         12,816,115         2,816,115           Software         3.2% (3.2% of Total Investments)         12,816,115         2,816,115           Software         3.2% (3.2% of Total Investments)         12,816,115         2,816,115           3,000         Lien, Wi/DD         TBD <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td></td<>						
2,250       Loan, Second Lien       12.500%       12/30/16       B-       2,242,500         7otal Real Estate       Investment Trust       6,554,187         Real Estate Management & Development       0.9% (0.8% of Total Investments)         Realogy       Corporation,         Corporation,       10/10/16       B1       1,651,761         Road & Rail       1.5% (1.5% of Total Investments)       Swift Transportation       Swift Transportation         Company, Inc., Term       Swift Transportation       Company, Inc., Term       2,000       Loan, WI/DD       TBD       TBD       BB-       2,012,240         Husky Injection       Molding System,       Software       3.2% (3.2% of Total Investments)       2,816,115         Software       3.2% (3.2% of Total Investments)       IPC Systems, Inc.,       2,816,115         3,000       Lien, WI/DD       TBD       TBD       CCC       2,797,500         IPC Systems, Inc.,       Term Loan, Second       IPC Systems, Inc.,       100       100       100       100       100       100       100       100,00       100,00       100,00       100,00       100,00       100,00       100,00       100,00       100,00       100,00       100,00       100,00       100,00       100,00		•				
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Real Estate Management & Development0.9% (0.8% of Total Investments)Realogy Corporation,1,829Delayed Term Loan4.518%10/10/16B11,651,761Road & Rail1.5% (1.5% of Total Investments)Swift Transportation Company, Inc., Term52,000Loan, WI/DDTBDTBDBB-2,012,240Husky Injection Molding System,6.500%6/30/18Ba3803,8752,800Total Road & Rail2,816,1152,816,1152,816,115Software3.2% (3.2% of Total Investments)1202,816,115Software3.2% (3.2% of Total Investments)1202,797,500IPC Systems, Inc., Term Loan, SecondTBDTBDCCC2,797,5001,000Term Loan, WI/DDTBDTBDB1967,500Vertafore Inc., Term1,000TBDTBDB1967,500Vertafore Inc., TermTBDTBDCaa11,013,750Vertafore, Inc., TermTBDTBDCaa11,013,750	,					
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Realogy Corporation,August 10/10/16B11,651,7611,829Delayed Term Loan4.518%10/10/16B11,651,761Road & Rail1.5% of Total Investments) Swift Transportation Company, Inc., Term2,000Loan, WI/DDTBDTBDBB-2,012,240Husky Injection Molding System,TBDTBDBB-2,012,240800Term Loan B6.500%6/30/18Ba3803,8752,800Total Road & Rail2,816,1152,816,115Software 3.2% (3.2% of Total Investments)IPC Systems, Inc., Term Loan, SecondTBDTBDCCC2,797,500IPC Systems, Inc., 1,000TEDTBDB1967,500Vertafore Inc., TermTBDTBDB1967,500Vertafore Inc., TermTBDTBDCaa11,013,750Vertafore, Inc., TermTBDTBDCaa11,013,750		Real Estate Managemen	t & Development	t 0.9% (0.89	% of Total I	nvestments)
1,829       Delayed Term Loan       4.518%       10/10/16       B1       1,651,761         Road & Rail       1.5% (1.5% of Total Investments)         Swift Transportation       Company, Inc., Term         2,000       Loan, WI/DD       TBD       TBD       BB-       2,012,240         Husky Injection       Molding System,       Ba3       803,875         2,800       Term Loan B       6.500%       6/30/18       Ba3       803,875         2,800       Total Road & Rail       2,816,115       Software       3.2% (3.2% of Total Investments)         IPC Systems, Inc.,       Term Loan, Second       Term Loan, Second       2,797,500         JPC Systems, Inc.,       TBD       TBD       B1       967,500         Vertafore Inc., Term       TBD       TBD       B1       967,500         Vertafore Inc., Term       TBD       TBD       Caa1       1,013,750		-	· · · · · · · · · · · · · · · · · · ·	•		•
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Swift Transportation Company, Inc., Term2,000Loan, WI/DDTBDTBDBB-2,012,240Husky Injection Molding System,	1,829	Delayed Term Loan	4.518%	10/10/16	B1	1,651,761
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800         Term Loan B         6.500%         6/30/18         Ba3         803,875           2,800         Total Road & Rail         2,816,115         2,816,115         2,816,115           Software 3.2% (3.2% of Total Investments)           IPC Systems, Inc., Term Loan, Second         IPC Systems, Inc., Term Loan, Second         78D         TBD         CCC         2,797,500           3,000         Lien, WI/DD         TBD         TBD         B1         967,500           1,000         Term Loan, WI/DD         TBD         TBD         B1         967,500           1,000         Loan, WI/DD         TBD         TBD         Caa1         1,013,750           Vertafore, Inc., Term         Vertafore, Inc., Term         TBD         TBD         Caa1         1,013,750						
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IPC Systems, Inc., 1,000 Term Loan, WI/DD TBD TBD B1 967,500 Vertafore Inc., Term 1,000 Loan, WI/DD TBD TBD Caa1 1,013,750 Vertafore, Inc., Term	0.000			TOO	000	0
1,000Term Loan, WI/DDTBDTBDB1967,500Vertafore Inc., Term1,000Loan, WI/DDTBDTBDCaa11,013,750Vertafore, Inc., Term	3,000	·	IBD	IBD	CCC	2,797,500
Vertafore Inc., Term 1,000 Loan, WI/DD TBD TBD Caa1 1,013,750 Vertafore, Inc., Term	1 000	•	TOO	TDD		007 500
1,000 Loan, WI/DD TBD TBD Caa1 1,013,750 Vertafore, Inc., Term	1,000		IRD	IRD	В1	967,500
Vertafore, Inc., Term	4 000		TOO	TDD	0	
	1,000	-	IBD	IRD	Caa1	1,013,750
1,250 Loan 5.250% //29/16 B+ 1,251,562	1 050			7/00/10	Р	
	1,250	Loan	5.250%	7/29/16	В+	1,251,562

6,030,312

## JSD

Nuveen Short Duration Credit Opportunities Fund (continued)

#### Portfolio of INVESTMENTS July 31, 2011

	rincipal ount (000)	Description (1)	Coupon	Maturity (2)	Ratings (3)		Value
		Specialty Retail	4.3% (4.3% of Total	I Investments)	)		
		Toys "R" Us					
		Delaware, Inc.,					
\$	2,500	Term Loan	6.000%	9/01/16	BB-	\$	2,501,360
		Burlington Coat					
		Factory Warehous					
	1 000	Corporation, Term		0/00/17	D		1 000 700
	1,980	Loan B	6.250%	2/23/17	B-		1,982,790
	1,696	J Crew Group, Ter Loan	4.750%	3/07/18	B1		1,632,275
	1,090	Sprtos Authority	4.750%	5/07/10	ы		1,052,275
	1,995	Inc., Term Loan B	7.500%	11/16/17	B-		2,009,949
	.,	Total Specialty			_		_,,
	8,171	Retail					8,126,374
		Wireless Telecom	nmunication Service	es 0.9% (0.9°	% of Total Inv	/estmen	ts)
		Clear Channel					
		Communications,					
		Inc., Tranche B,					
	2,000	Term Loan	3.837%	1/29/16	CCC+		1,673,500
		Total Variable Ra	te				
		Senior Loan Interests (cost					
\$ 1	162,804	\$160,837,785)				1(	61,091,876
	rincipal	<i>wide, der, ide)</i>			Ratings	•	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	ount (000)	Description (1)	Coupon	Maturity	(3)		Value
	· · ·	Corporate Bonds	-	•	• •		
		<b>Commercial Serv</b>	ices & Supplies 1.	1% (1.1% of T	otal Investm	ents)	
		McJunkin Red Mar					
\$	2,000	Corporation, 144A		12/15/16	B-	\$	2,080,000
			Equipment 1.1% (			)	
	2,000	Avaya Inc.	9.750%	11/01/15	CCC+	. \	2,035,000
	1 000	CIT Group Inc.	cial Services 0.5%	5/01/17		S)	1,002,500
	1,000		7.000%			monto)	1,002,500
		Kindred Escrow	pment & Supplies	1.0 % (1.0% 0	i otai iiiveSt	ments)	
	2,000	Corporation, 144A	8.250%	6/01/19	B-		1,960,000
	2,000	•	nts & Leisure 2.8%			ts)	.,000,000
		Harrah's Operating				- /	
	1,000	Company, Inc.	, 11.250%	6/01/17	В		1,101,250
	2,000	Marina District	9.500%	10/15/15	BB-		2,090,000
		<b>Finance Company</b>					
		i manoo oompany					

Limited Seven Seas Cruises				
	0 125%	5/15/10	R-	2,085,000
	5.12576	5/15/15	D-	2,005,000
				5,276,250
	0.30/ /0.40	of Total Inv	(actmonte)	5,276,250
	0.3 /8 (0.4 /	o or rotar inv	esiments)	
	0 9759/	0/15/10	D	704,375
			D-	704,375
•		siments)		
	11 250%	2/21/16		985,000
				260,625
	11.00078	10/01/13	Udd I	1,245,625
	al Investmer	nte)		1,240,020
•	armvestmer	113)		
•	7 750%	7/15/21	B+	526,250
		.,	2.	010,200
•	9.500%	2/15/17	B1	515,000
	0.000,0	_,,		1,041,250
	.1% of Total	Investments	)	,- ,
- ·			,	
0	7.750%	6/15/19	BB-	2,060,000
Oil, Gas & Consumable Fi	uels 1.7% (	1.7% of Tota	l Investments)	
			· ·	
144A	7.250%	6/15/21	B+	1,050,000
Chaparral Energy				
Inc.	9.875%	10/01/20	B-	2,185,000
Total Oil, Gas &				
Consumable Fuels				3,235,000
	1% of Tota	I Investments	5)	
Warner Chilcott				
• •				
144A	7.750%	9/15/18	BB	2,020,000
	Reynolds Group, 144A IT Services 0.7% (0.7% of First Data Corporation Sterling Merger Inc. Total IT Services Media 0.5% (0.6% of Total AMC Networks Inc., 144A Readers Digest Association Total Media Metals & Mining 1.1% (1) Quadra FNX Mining Limited, 144A Oil, Gas & Consumable Fu Arch Coal Inc., 144A Chaparral Energy Inc. Total Oil, Gas & Consumable Fuels Pharmaceuticals 1.1% (1) Warner Chilcott Company LLC,	Total Hotels, Restaurants & Leisure Industrial Conglomerates 0.3% (0.4% Reynolds Group, 144A 9.875% IT Services 0.7% (0.7% of Total Invest First Data Corporation 11.250% Sterling Merger Inc. 11.000% Total IT Services Media 0.5% (0.6% of Total Investmer AMC Networks Inc., 144A 7.750% Readers Digest Association 9.500% Total Media Metals & Mining 1.1% (1.1% of Total Quadra FNX Mining Limited, 144A 7.750% Oil, Gas & Consumable Fuels 1.7% ( Arch Coal Inc., 144A 7.250% Chaparral Energy Inc. 9.875% Total Oil, Gas & Consumable Fuels Pharmaceuticals 1.1% (1.1% of Total Warner Chilcott Company LLC,	Total Hotels, Restaurants & Leisure Industrial Conglomerates 0.3% (0.4% of Total Inv Reynolds Group, 144A 9.875% 8/15/19 IT Services 0.7% (0.7% of Total Investments) First Data Corporation 11.250% 3/31/16 Sterling Merger Inc. 11.000% 10/01/19 Total IT Services Media 0.5% (0.6% of Total Investments) AMC Networks Inc., 144A 7.750% 7/15/21 Readers Digest Association 9.500% 2/15/17 Total Media Metals & Mining 1.1% (1.1% of Total Investments Quadra FNX Mining Limited, 144A 7.250% 6/15/19 Oil, Gas & Consumable Fuels 1.7% (1.7% of Tota Arch Coal Inc., 144A 7.250% 6/15/21 Chaparral Energy Inc. 9.875% 10/01/20 Total Oil, Gas & Consumable Fuels Pharmaceuticals 1.1% (1.1% of Total Investments Warner Chilcott Company LLC,	Total Hotels,         Restaurants &         Leisure         Industrial Conglomerates       0.3% (0.4% of Total Investments)         Reynolds Group,         144A       9.875%       8/15/19         B-         IT Services       0.7% (0.7% of Total Investments)         First Data

A	Principal mount (000)	Description (1)	Coupon	Maturity (2)	Ratings (3)	Value
		Semiconductors & Eq	uipment 1.1% (	(1.1% of Tota	I Investments	\$)
		Advanced Micro				
_	\$ 2,000	Devices, Inc.	7.750%	8/01/20	Ba3	\$ 2,105,000
		Software 1.3% (1.3%	6 of Total Investm	nents)		
		SoftBrands				
	2,550	Inc/Atlantis, 144A	11.500%	7/15/18	B-	2,499,000
		Total Corporate				
		Bonds (cost				
	\$ 26,500	\$26,739,143)				27,264,000
		Total Investments (cost \$187,576,928)				
		98.7%				188,355,876
		Other Assets Less Liabilities 1.3%				2,512,432
		Net Assets Applicable to Common Shares				
		100%				\$ 190,868,308

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) Ratings (not covered by the report of independent registered public accounting firm): Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investor 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) 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.

DD1 Investment or portion of investment purchased on a delayed delivery basis.

WI/DD Purchased on a when-issued or delayed delivery basis.

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

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

See accompanying notes to financial statements.

#### **ASSETS & LIABILITIES**

July 31, 2011

	Senior Income (NSL)	Floating Rate Income (JFR)	Floating Rate Income Opportunity (JRO)	Short Duration Credit Opportunities (JSD)
Assets				
Investments, at value (cost \$312,750,202, \$793,737,906, \$494,101,758, and				
\$187,576,928,	<b><b><b><b></b></b></b></b>	<b># 700 001 500</b>	¢ 400 405 447	
respectively)	\$ 305,134,048	\$ 786,661,563	\$ 490,165,417	\$ 188,355,876
Cash	270,001	600,000	400,000	63,913,425
Receivables:	1 010 000	0 701 100	0.000.000	000.004
Interest	1,613,639	3,721,120	2,802,022	882,904
Investments	10 107 000		10 400 770	0 104 500
sold	12,127,990	33,692,385	19,480,773	6,104,569
Matured senior	F00 001	1 401 050	004 571	
loans Sharaa aald	528,681	1,401,856	934,571	
Shares sold				
through shelf	2 4 2 4			
offering Deferred shelf	3,424			
offering costs	36,585	138,135	40,899	
Other assets	181,704	366,542	214,652	
Total assets	319,896,072	826,581,601	514,038,334	259,256,774
Liabilities	513,030,072	020,001,001	514,050,554	253,250,774
Borrowings	73,950,000	197,740,000	117,270,000	
Net unrealized depreciation on interest rate	10,000,000	107,7 10,000	117,270,000	
swaps	948,975	2,532,252	1,504,887	
Payables:				
Investments				
purchased	15,139,920	41,975,986	27,688,518	67,028,331
Common				
share				
dividends	1,288,666	2,857,432	2,004,099	1,117,153
Accrued expenses				
Interest on				
borrowings	13,660	40,240	21,661	

••				
Management	010 107	100.000	004 000	101100
fees Sholf offering	212,187	488,966	281,626	134,123
Shelf offering costs		6,291	3,075	
Other	356,869	521,033	381,815	108,859
Total liabilities	91,910,277	246,162,200	149,155,681	68,388,466
Net assets	01,010,277	210,102,200	110,100,001	00,000,100
applicable to				
Common				
shares	\$ 227,985,795	\$ 580,419,401	\$ 364,882,653	\$ 190,868,308
Common				
shares				
outstanding	32,007,728	48,140,015	30,497,211	10,005,250
Net asset				
value per				
Common				
share				
outstanding				
(net assets				
applicable to				
Common				
shares, divided by				
Common				
shares				
outstanding)	\$ 7.12	\$ 12.06	\$ 11.96	\$ 19.08
•	able to Common sh	•	φ 1100	φ ισισσ
Common				
shares, \$.01				
par value per				
share	\$ 320,077	\$ 481,400	\$ 304,972	\$ 100,053
Paid-in surplus	275,172,331	678,013,406	425,997,451	190,600,222
Undistributed				
(Over-distribution				
of) net				
investment	404.050		0 5 40 000	
income	401,253	6,043,312	3,540,023	(634,319)
Accumulated				
net realized	(20.240.707)	(04 510 100)	(50 519 565)	02 404
gain (loss) Net unrealized	(39,342,737)	(94,510,122)	(59,518,565)	23,404
appreciation				
(depreciation)	(8,565,129)	(9,608,595)	(5,441,228)	778,948
Net assets	(0,000,120)	(0,000,000)	(0,771,220)	0,070
applicable to				
Common				
shares	\$ 227,985,795	\$ 580,419,401	\$ 364,882,653	\$ 190,868,308
-	. ,,		, ,,	

See accompanying notes to financial statements.

### OPERATIONS

Year Ended July 31, 2011

	Senior Income (NSL)	Floating Rate Income (JFR)	Floating Rate Income Opportunity (JRO)	Short Duration Credit Opportunities (JSD)*
Investment Income				
Interest	\$ 21,899,390	\$ 54,434,967	\$ 35,647,585	\$ 676,323
Dividends	401,795	2,165,624	564,785	
Fees	1,282,125	2,995,400	1,892,592	194,014
Other	40,083	123,562	82,375	
Total investment				
income	23,623,393	59,719,553	38,187,337	870,337
Expenses				
Management fees	2,434,710	6,312,448	3,871,340	268,174
Shareholders' servicing agent				
fees and				
expenses	3,429	1,028	565	77
Interest expense				
on borrowings	1,081,198	2,947,693	1,715,853	
Custodian's fees				
and expenses	125,066	271,674	176,688	29,449
Trustees' fees and				
expenses	7,312	19,115	12,335	1,255
Professional fees	135,257	99,089	186,657	32,005
Shareholders' reports printing				
and mailing	00 505	1 40 001	100 105	05 007
expenses	96,525	140,931	109,165	25,967
Stock exchange	14 446	18,321	10 117	
listing fees Investor relations	14,446	10,321	12,117	
expense	1,851			16,844
Other expenses	5,720	14,469	10,824	2,618
Total expenses before custodian fee credit and expense	5,720	14,400	10,024	2,010
reimbursement	3,905,514	9,824,768	6,095,544	376,389
Custodian fee credit	(54)	(636)	(208)	(7,271)
Expense		(/	()	(,,=,,)
reimbursement		(1,019,380)	(652,604)	
Net expenses	3,905,460	8,804,752	5,442,732	369,118

Net investment				
income (loss)	19,717,933	50,914,801	32,744,605	501,219
Realized and Unreal	ized Gain (Loss)			
Net realized gain				
(loss) from:				
Investments	3,010,063	4,206,927	4,037,396	23,462
Interest rate				
swaps	(149,932)	(400,915)	(237,763)	
Change in net unrealized appreciation (depreciation) of:				
Investments	2,599,252	8,058,794	5,449,298	778,948
Interest rate				
swaps	(948,975)	(2,532,252)	(1,504,887)	
Net realized and unrealized gain (loss)	4,510,408	9,332,554	7,744,044	802,410
Net increase (decrease) in net assets applicable to Common shares from				
operations	\$ 24,228,341	\$ 60,247,355	\$ 40,488,649	\$ 1,303,629

\* For the period May 25, 2011 (commencement of operations) through July 31, 2011.

See accompanying notes to financial statements.

## CHANGES in NET ASSETS

	Senior Inco Year Ended 7/31/11	ome (NSL) Year Ended 7/31/10	Floating Rate In Year Ended 7/31/11	ncome (JFR) Year Ended 7/31/10
Operations				
Net investment				
income (loss)	\$ 19,717,933	\$ 11,001,084	\$ 50,914,801	\$ 38,747,971
Net realized gain (loss) from:				
Investments	3,010,063	843,334	4,206,927	(15,811,388)
Interest rate				
swaps	(149,932)		(400,915)	
Change in net unrealized appreciation (depreciation) of:				
Investments	2,599,252	35,288,873	8,058,794	85,441,084
Interest rate				
swaps	(948,975)		(2,532,252)	
Distributions to Preferred shareholders from net investment				
income		(15,266)		(219,515)
Net increase (decrease) in net assets applicable to Common shares		47,440,005	00.047.055	
from operations	24,228,341	47,118,025	60,247,355	108,158,152
From net	ommon Shareholde	15		
investment				
income	(15,179,179)	(13,860,296)	(32,674,675)	(27,633,733)
Decrease in net assets applicable to Common shares from distributions to Common	(15,179,179)	(13,860,296)	(32,674,675)	(27,633,733)

shareholders				
Capital Share Tran Common shares:	nsactions			
Proceeds from				
sales, net of				
offering costs Proceeds from				
shelf offering,				
net of offering				
costs	15,529,453		9,821,151	
Net proceeds	15,529,455		9,021,101	
from shares				
issued to				
shareholders				
due to				
reinvestment of				
distributions	146,622	86,152	569,176	169,959
Repurchased	110,022	00,102	000,170	100,000
and retired				(1,264,374)
Net increase				(1,201,071)
(decrease) in				
net assets				
applicable to				
Common				
shares from				
capital share				
transactions	15,676,075	86,152	10,390,327	(1,094,415)
Net increase				
(decrease) in				
net assets				
applicable to				
Common				
shares	24,725,237	33,343,881	37,963,007	79,430,004
Net assets				
applicable to				
Common				
shares at the				
beginning of				
period	203,260,558	169,916,677	542,456,394	463,026,390
Net assets				
applicable to				
Common				
shares at the			<b><b><b><b><b>6 6 6 6 6 6 6 6</b> </b></b></b></b>	ф <b>Г</b> 40 450 004
end of period	\$ 227,985,795	\$ 203,260,558	\$ 580,419,401	\$ 542,456,394
Undistributed				
(Over-distribution				
of) net				
investment				
income at the end of				
period	\$ 401,253	\$ (305,950)	\$ 6,043,312	\$ (582,484)
penou	ψ +01,200	ψ (000,000)	$\psi$ 0,0+0,012	$\Psi$ (JUZ, $+U+)$

See accompanying notes to financial statements.

### CHANGES in NET ASSETS (continued)

	Floating Rate Income Opportunity (JRO)		Short Duration Credit Opportunities (JSD) For the period 5/25/11		
	Year Ended 7/31/11	Year Ended 7/31/10	(Commencement of Operations) through 7/31/11		
Operations	.,				
Net investment income					
(loss)	\$ 32,744,605	\$ 28,685,388	\$ 501,219		
Net realized gain (loss)					
from:					
Investments	4,037,396	(5,845,955)	23,462		
Interest rate swaps	(237,763)				
Change in net					
unrealized appreciation					
(depreciation) of:					
Investments	5,449,298	48,450,761	778,948		
Interest rate swaps	(1,504,887)				
Distributions to					
Preferred shareholders					
from net investment					
income		(123,985)			
Net increase (decrease) in net assets applicable					
to Common shares					
from operations	40,488,649	71,166,209	1,303,629		
Distributions to Common Shareholders					
From net investment					
income	(23,158,918)	(20,196,415)	(1,135,596)		
Decrease in net assets					
applicable to Common					
shares from					
distributions					
to Common	(00 150 010)				
shareholders	(23,158,918)	(20,196,415)	(1,135,596)		
Capital Share Transactions					
Common shares:					

Common shares:

Proceeds from sales, net of offering costs

190,600,000

Proceeds from shelf offering, net of offering costs	25,205,303		
Net proceeds from shares issued to			
shareholders due to			
reinvestment of distributions	211,900	128,250	
Repurchased and retired		(87,047)	
Net increase (decrease) in net assets			
applicable to Common shares from			
capital share transactions	25,417,203	41,203	190,600,000
Net increase (decrease) in net assets			
applicable to Common shares	42,746,934	51,010,997	190,768,033
Net assets applicable to Common			
shares at the beginning of period	322,135,719	271,124,722	100,275
Net assets applicable to Common			
shares at the end of period	\$ 364,882,653	\$ 322,135,719	\$ 190,868,308
Undistributed (Over-distribution of) net			
investment income at			
the end of period	\$ 3,540,023	\$ 1,153,709	\$ (634,319)
	\$ 3,540,023	\$ 1,153,709	\$ (634,319)

See accompanying notes to financial statements.

### CASH FLOWS

Year Ended July 31, 2011

	Senior Income (NSL)	Floating Rate Income (JFR)	Floating Rate Income Opportunity (JRO)	Short Duration Credit Opportunities (JSD)*	
Cash Flows from	Operating Activities	:			
Net Increase (Decrease) in Net Assets Applicable to Common Shares from					
Operations	\$ 24,228,341	\$ 60,247,355	\$ 40,488,649	\$ 1,303,629	
Adjustments to reconcile the net increase (decrease) in net assets applicable to Common shares from operations to net cash provided by (used in) operating activities:					
Purchases of investments	(290,222,081)	(755,760,783			