

NUVEEN MUNICIPAL HIGH INCOME OPPORTUNITY FUND  
Form N-CSR  
January 08, 2018

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 811-21449

Nuveen Municipal High Income Opportunity 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)

Gifford R. Zimmerman  
Nuveen Investments  
333 West Wacker Drive  
Chicago, IL 60606  
(Name and address of agent for service)

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

Date of fiscal year end: October 31

Date of reporting period: October 31, 2017

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.

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Chairman's Letter to Shareholders

Dear Shareholders,

Asset prices have steadily climbed this year, propelled by a “Goldilocks” economic scenario that enabled markets to sidestep geopolitical tensions, natural disasters, terrorism events and political noise. The U.S. economy continued to run not too hot, not too cold, with steady growth and low levels of unemployment, inflation and interest rates. Corporate earnings have been healthy and recession risk appeared low. At the same time, growth across the rest of the world has improved as well, leading to upward revisions in global growth projections.

Yet, a global synchronized recovery also brings the prospect of higher inflation. Central banks have to manage the delicate balance between too-loose financial conditions, which risks economies overheating, and too-tight conditions, which could trigger recession. The nomination of Jerome Powell for Chairman of the U.S. Federal Reserve (Fed) is largely expected to maintain the course set by Chair Janet Yellen after her term expires in February 2018, and the much anticipated tax overhaul, passed at the end of December, may likely boost economic growth but could complicate the Fed's job of managing interest rates in the years ahead.

Meanwhile, politics will remain in the forefront. A budget showdown is expected in 2018, as Congress sets to debate the U.S. debt ceiling limit and spending related to the military, disaster relief, the Children's Health Insurance Program and immigration policy. In addition, the ongoing “Brexit” negotiations and the North American Free Trade Agreement (NAFTA) talks may impact key trade and political partnerships. Tensions with North Korea may continue to flare.

The magnitude of the market's bullishness this year has been somewhat surprising, but gains may not be so easy in the coming years. Nobody can predict market shifts, and that is why Nuveen encourages you to talk to your financial advisor to ensure your investment portfolio is appropriately diversified for your objectives, time horizon and risk tolerance. On behalf of the other members of the Nuveen Fund Board, we look forward to continuing to earn your trust in the months and years ahead.

Sincerely,

William J. Schneider  
Chairman of the Board  
December 22, 2017

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Portfolio Managers' Comments

**Nuveen AMT-Free Municipal Credit Income Fund (NVG)**  
**Nuveen Municipal Credit Income Fund (NZF)**  
**Nuveen Municipal High Income Opportunity Fund (NMZ)**

These Funds feature portfolio management by Nuveen Asset Management, LLC, an affiliate of Nuveen, LLC. Portfolio managers John V. Miller, CFA, Paul L. Brennan, CFA, and Scott R. Romans, PhD discuss U.S. economic and market conditions, key investment strategies and the twelve-month performance of these three national Funds. Paul has managed NVG since 2006, Scott assumed portfolio management responsibility for NZF in 2016 and John has managed NMZ since its inception in 2003.

On September 24, 2017, the Nuveen Fund Board approved that the Nuveen Municipal High Income Opportunity Fund (NMZ), under its updated investment policies, invest up to 75% of its portfolio in municipal securities rated BBB and below, up from 50%. No more than 10% percent of the Fund's managed assets may be invested in municipal securities rated at or below B3/B-.

On March 14, 2017, the Nuveen Fund Board approved a change in the primary benchmark for NMZ from the S&P Municipal Bond High Yield Index to the S&P Municipal Yield Index. The primary benchmark was changed to better reflect the Fund's mandate in conjunction with how the Fund is being managed.

What factors affected the U.S. economy and the national municipal market during the twelve-month reporting period ended October 31, 2017?

The U.S. economy continued to expand at a below-trend pace in the reporting period overall but did mark two consecutive quarters of above 3% growth in the second and third quarters of 2017. The Bureau of Economic Analysis reported its "second" estimate of third-quarter gross domestic product (GDP) at an annualized rate of 3.3%, an increase from 3.1% in the second quarter, alleviating concerns that Hurricanes Harvey, Irma and Maria depressed the nation's output. GDP is the value of goods and services produced by the nation's economy less the value of the goods and services used up in production, adjusted for price changes. Despite some softening in shopping and dining out activity due to the hurricanes, consumer spending remained the main driver of demand in the economy. Business investment had been muted for most of the recovery but has accelerated in 2017, with the "hard" data now falling more in line with the highly optimistic business sentiment levels, or "soft" data, seen after President Trump won the election.

**This material is not intended to be a recommendation or investment advice, does not constitute a solicitation to buy or sell securities, and is not provided in a fiduciary capacity. The information provided does not take into account the specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on an investor's objectives and circumstances and in consultation with his or her advisors.**

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.

The ratings disclosed are the lowest rating given by one of the following national rating agencies: Standard & Poor's (S&P), Moody's Investors Service, Inc. (Moody's) or Fitch, Inc. (Fitch). Credit ratings are subject to change. AAA, AA, A and BBB are investment grade ratings, while BB, B, CCC, CC, C and D are below investment grade ratings.

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Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by these national rating agencies.

Bond insurance guarantees only the payment of principal and interest on the bond when due, and not the value of the bonds themselves, which will fluctuate with the bond market and the financial success of the issuer and the insurer. Insurance relates specifically to the bonds in the portfolio and not to the share prices of a Fund. No representation is made as to the insurers' ability to meet their commitments.

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

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**Portfolio Managers' Comments** (continued)

Elsewhere in the economy, the labor market continued to tighten, with unemployment staying below 5% over the course of the reporting period. As reported by the Bureau of Labor Statistics, the unemployment rate fell to 4.1% in October 2017 from 4.8% in October 2016 and job gains averaged around 167,000 per month for the past twelve months. Higher energy prices, especially gasoline, helped drive a steady increase in inflation over this reporting period. The twelve-month change in the Consumer Price Index (CPI) increased 2.0% over the twelve-month reporting period ended October 31, 2017 on a seasonally adjusted basis, as reported by the Bureau of Labor Statistics. The core CPI (which excludes food and energy) increased 1.8% during the same period, slightly below the Federal Reserve's (Fed) unofficial longer term inflation objective of 2.0%. The housing market also continued to improve, with historically low mortgage rates and low inventory driving home prices higher. The S&P CoreLogic Case-Shiller U.S. National Home Price Index, which covers all nine U.S. census divisions, recorded a 6.2% annual gain in September 2017 (most recent data available at the time this report was prepared). The 10-City and 20-City Composites reported year-over-year increases of 5.7% and 6.2%, respectively.

With the U.S. economy delivering a sustainable, albeit muted, growth rate, the Fed's policy making committee raised its main benchmark interest rate in December 2016, March 2017 and June 2017. These moves were widely expected by the markets, as were the Fed's decisions to leave rates unchanged at the July, September and October/November 2017 meetings. (There was no August meeting.) The Fed also announced it would begin reducing its balance sheet in October 2017 by allowing a small amount of maturing Treasury and mortgage securities to roll off without reinvestment. The market expects the pace to remain moderate and predictable, with minimal market disruption. The Fed also signaled its intention to raise its target interest rate one more time in 2017.

While the markets remained comfortable with the course of monetary policy during this reporting period, the political environment was frequently a source of uncertainty. Markets were initially highly optimistic about pricing in the new administration's "pro-growth" fiscal agenda after Donald Trump won the election. However, several attempts at health care reform were unable to pass in Congress, which weakened the outlook for the remainder of President Trump's agenda. The hurricanes caused enormous devastation in Texas, Florida and Puerto Rico, which will require federal aid. The debt ceiling vote, expected to be a protracted showdown in Congress, turned out to be a non-event after the Republican president and Congressional Democrats reached a compromise in early September (although the debate will resume when the current extension expires in December 2017). As the reporting period ended, legislators were refocusing their efforts on tax reform and President Trump nominated Jerome Powell to replace Fed Chair Janet Yellen when her term ends in February 2018. Although both events were initially considered market friendly, the specifics of a tax reform bill, its implications for the economic and corporate landscapes, and whether it passes remain to be seen and could pose challenges to the Fed's ability to manage interest rates in the future (subsequent to the close of the reporting period, the tax bill was signed into law). Geopolitical risks also remained prominent throughout the reporting period, with the ongoing renegotiation of the North American Free Trade Agreement (NAFTA); the start of "Brexit" talks between the U.K. and European Union; closely watched elections in the Netherlands, France and Germany; and escalating tensions between the U.S. and North Korea.

After a sell-off in response to the U.S. presidential election in November 2016, the municipal bond market rallied for the remainder of the reporting period. Donald Trump's unexpected win launched a wave of speculation that his legislative agenda would drive interest rates and inflation higher as well as introduce tax reforms that might be unfavorable to municipal bonds. A sharp rise in interest rates after the election fueled a reversal in municipal bond fund flow, with the largest outflows from the high yield municipal segment. Volatility intensified as mutual fund managers rushed to sell positions to help meet investor redemptions. At the same time, new issuance spiked in October 2016, further contributing to excess supply and exacerbating falling prices and credit spread widening.

Conditions began to stabilize after the municipal market bottomed on December 1, 2016. Although interest rates ended the reporting period slightly higher, municipal bond relative valuations had returned to their pre-election levels,



as economic conditions remained steady, much of Trump's agenda has yet to be passed and the initial tax reform proposals circulating in Congress did not modify the current municipal bond tax exemption. Fundamental credit conditions continued to be favorable overall, while the ongoing high-profile difficulties in Puerto Rico, Illinois and New Jersey were contained.

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The balance of municipal bond supply and demand remained advantageous for prices. In the reporting period overall, municipal bond issuance nationwide totaled \$372.4 billion, a 15.5% drop from the issuance for the twelve-month reporting period ended October 31, 2016. The robust pace of issuance seen since the low volume depths of 2011 began to moderate in 2017 as interest rates have risen and are expected to move higher. Despite the increase, the overall level of interest rates still remained low, encouraging issuers to continue to actively refund their outstanding debt. In these transactions the issuers are issuing new bonds and taking the bond proceeds and redeeming (calling) old bonds. These refunding transactions have ranged from 40%-60% of total issuance over the past few years. Thus, the net issuance (all bonds issued less bonds redeemed) is actually much lower than the gross issuance. In fact, the total municipal bonds outstanding has actually declined in four of the past seven calendar years. So, while gross issuance volume has been strong the net has not, and this was an overall positive technical factor on municipal bond investment performance in recent years. However, the pace of refinancing has slowed somewhat in 2017.

Demand remained robust and continued to outstrip supply. Low global interest rates have continued to drive investors toward higher yielding assets, including U.S. municipal bonds. The Fed's clearly stated intentions have met with market approval, which kept market volatility low, and fiscal policy expectations have moderated since the post-election frenzy, improving investor confidence. As a result, municipal bond fund inflows have steadily increased in 2017 so far.

What key strategies were used to manage these Funds during the twelve-month reporting period ended October 31, 2017?

While the first two months of the reporting period saw widening credit spreads along with rising yields and falling prices (as prices and yields move in opposite directions), the municipal market recovered over the following ten months. Interest rates moderated, credit spreads narrowed and liquidity improved, which helped the broad municipal market post a modest gain for the reporting period overall. During this time, we continued to take a bottom-up approach to discovering sectors that appeared undervalued as well as individual credits that we believed had the potential to perform well over the long term.

Our trading activity continued to focus on pursuing the Funds' investment objectives. Generally speaking, throughout this reporting period, the Funds maintained their overall positioning strategies in terms of duration and yield curve positioning, credit quality exposures and sector allocations.

NVG and NZF were active buyers throughout the reporting period, adding bonds from both the new issue and secondary markets across a range of sectors and increasing exposure to bonds rated BBB and lower. Early in the reporting period, both Funds executed numerous trades to take advantage of the prevailing market conditions that provided attractive opportunities for tax loss swapping. This strategy involves selling bonds that were bought when interest rates were lower and using the proceeds to buy other bonds (typically at higher yield levels) to capitalize on the tax loss (which can be used to offset future taxable gains) and boost the Funds' income distribution capabilities. The opportunity for tax loss swapping waned as the municipal market rallied and credit spreads tightened.

Purchases in NVG included several lower rated or non-rated tax-supported credits, including land-secured bonds (which are bonds secured by real estate values) issued in areas where household formation and/or commercial activity were accelerating, such as Florida, Colorado and Texas. NVG also bought bonds issued for the American Dream Meadowlands Project, a new mega-mall shopping and entertainment complex currently under construction in New Jersey, which we believed were undervalued by the marketplace and subsequently performed well during the reporting period. NVG's exposure to both state and local general obligation (GO) bonds slightly increased over this reporting period, with additional purchases in Chicago Board of Education, Chicago and Illinois-related credits. We also bought lower rated and below investment grade charter school credits, tobacco securitization bonds and long-term care bonds for NVG. NZF added to positions across many of the same sectors as NVG, including credits issued for airports, hospitals, tollroads, land-secured, charter schools, tobacco securitization, Chicago Board of Education, Chicago and

Illinois-related sectors. Later in the reporting period, NZF focused on buying higher grade bonds, including those issued for the water

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**Portfolio Managers' Comments** (continued)

sewer, GO and sales tax sectors. We consider these bonds to be short-term placeholders, which help keep the Fund fully invested, continue to earn coupon income in the meantime and can be sold easily if interest rates rise.

Outside of the one-for-one tax loss bond swaps, elevated call activity provided most of the proceeds for NVG's and NZF's buying activity. In addition, NVG sold some pre-refunded bonds and higher rated hospital bonds during the reporting period, while NZF trimmed some insured Puerto Rico GOs.

For NMZ, cash for new purchases was generated mainly from call activity in the portfolio, as well as some inflows from an equity shelf program (in which new shares of the Fund are offered on the secondary market) and the reinvestment of shareholder income distributions. We reinvested these proceeds across many of the longstanding investment themes in the portfolio, including the education sector and land-secured bonds. Two notable purchases in the second half of the reporting period were issues for the American Dream Meadowlands Project (which was also added to NVG) and Chicago Board of Education (and were also bought by NVG and NZF).

As of October 31, 2017, the Funds continued to use inverse floating rate securities. We employ inverse floaters for a variety of reasons, including duration management and income and total return enhancement. As part of our duration management strategies, NVG continued to invest in forward interest rates swaps to help reduce price volatility risk due to movements in U.S. interest rates relative to the Fund's benchmark. The interest rate swaps had a positive impact on performance during this reporting period.

How did the Funds perform during the twelve-month reporting period ended October 31, 2017?

The tables in each Fund's Performance Overview and Holding Summaries section of this report provide the Funds' total returns for the one-year, five-year and ten-year periods ended October 31, 2017. Each Fund's total returns at net asset value (NAV) are compared with the performance of a corresponding market index.

For the twelve months ended October 31, 2017, the total returns at NAV for all three of these Funds exceeded the return for the national S&P Municipal Bond Index. NVG and NZF outperformed the return for the secondary benchmark (composed of 60% S&P Municipal Bond Investment Grade Index and 40% S&P Municipal Bond High Yield Index), and NMZ beat the return on the S&P Municipal Yield Index.

Credit ratings allocation was the main driver of NVG and NZF's relative outperformance in this reporting period. Lower quality bonds led high quality bonds over the reporting period, which was especially beneficial to NVG's overweight to credits rated BBB and lower and NZF's overweight allocations to bonds rated BBB and lower and overweight to non-rated bonds. The two Funds were also underweight the highest grade bonds (AAA and AA rated), which was advantageous to relative performance.

Yield curve and duration positioning contributed positively to NVG's and NZF's relative returns but to a lesser extent than credit ratings positioning. Both Funds maintained longer durations than the benchmark indexes and heavier weightings in the longest duration segments (including meaningful exposure to zero coupon bonds in NVG and NZF), which were unfavorable earlier in the reporting period when the yield curve steepened and caused longer bonds to underperform shorter bonds. However, a reversal of those trends later in the reporting period was beneficial to the Funds' duration positioning, which helped overcome the earlier underperformance.

Sector allocation was not a major factor influencing the performance of NVG and NZF in this reporting period. Generally, the Funds held a bias toward sectors that performed well, which were those with predominantly lower rated credits, and were underweight in higher quality segments of the market. Tobacco, industrial development revenue (IDR), health care and transportation were among the better-performing sectors, while pre-refunded bonds, water and

sewer, and tax-backed sectors lagged. Additionally, the Funds' exposures to Chicago and Illinois-related bonds were meaningful contributors in this reporting period, driven by the state's budget approval and a meaningful improvement in the Chicago Public School's (CPS) financial outlook. In addition, the use of regulatory leverage was an important factor affecting performance of the three Funds. Leverage is discussed in more detail later in the Fund Leverage section of this report.

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The performance of NMZ, which is primarily compared to the S&P Municipal Yield Index, was largely driven by individual credits that delivered strong gains in this reporting period. Like NVG and NZF, NMZ benefited strongly from its holdings in Chicago Board of Education credits and Chicago GOs. In July 2017, the State of Illinois passed education funding reform that helped alleviate the underfunding of CPS relative to other school districts in the state. A stabilizing picture for CPS, in turn, bodes well for the City of Chicago's financial condition. These events helped Chicago Board of Education and Chicago GO bonds outperform the broad market during this reporting period. NMZ's position in the American Dreams Meadowlands Project also contributed strongly to performance as the bonds appreciated in the reporting period. We bought the issue when it was out of favor due to investors' concerns about the recent decline in shopping malls. However, we believe the project's entertainment and amusement facilities, as well as the strength of the developers, the tenants that have pre-leased and the financing package, support an attractive long-term growth opportunity.

At the sector level, NMZ's heavier weightings in the land-secured, health care and IDR sectors added to performance. An IDR credit issued for Cook County Recovery Zone for Navistar International Corporation was a standout performer for the Fund in this reporting period, as Navistar's partnership with Volkswagen and a restructuring of its debt were well received by the market. Elsewhere, Puerto Rico bonds strongly underperformed in this reporting period, but the Fund did not hold any of the Commonwealth's bonds, which was favorable to relative performance. However, a smaller weighting versus the benchmark index in tobacco securitization bonds detracted from performance. We remain comfortable with the Fund's lower allocation to tobacco bonds because we consider the high yield benchmark's weight to be too high for NMZ given our current assessment of the sector.

#### An Update Involving Puerto Rico

As noted in the Funds' previous shareholder reports, we continue to monitor situations in the broader municipal market for any impact on the Funds' holdings and performance: Puerto Rico's ongoing debt restructuring is one such case. Puerto Rico began warning investors in 2014 the island's debt burden might prove to be unsustainable and the Commonwealth pursued various strategies to deal with this burden.

In June 2016, President Obama signed the Puerto Rico Oversight, Management and Economic Stability Act (PROMESA) into law. The legislation established an independent Financial Oversight and Management Board charged with restructuring Puerto Rico's financial operations and encouraging economic development. In addition to creating an oversight board, PROMESA also provides a legal framework and court-supervised debt restructuring process that enables Puerto Rico to adjust its debt obligations. In March 2017, the oversight board certified a ten-year fiscal plan projecting revenues, expenditures and a primary fiscal surplus available for debt service over the plan's horizon. The fiscal plan was considered quite detrimental to creditors, identifying available resources to pay only about 24% of debt service due over the ten-year term. In May 2017, the oversight board initiated a bankruptcy-like process for the general government, general obligation debt, the Puerto Rico Sales Tax Financing Corporation (COFINA), the Highways and Transportation Authority (HTA), and the Employee Retirement System. Officials have indicated more public corporations could follow. As of October 2017, Puerto Rico has defaulted on many of its debt obligations, including General Obligation bonds.

In mid-September 2017, Puerto Rico was severely impacted by two hurricanes within the span of just two weeks causing massive destruction. Rebuilding is expected to take months and some parts of Puerto Rico may need years to fully recover. Puerto Rico's Oversight Board has said it will approve budgetary adjustments up to an amount of \$1 billion to fund emergency relief efforts. Though it's too early to accurately assess the long-term economic impact of the storms, recovering from the tragic damage caused by the hurricanes will likely prolong the restructuring process that was already underway under PROMESA.

In terms of Puerto Rico holdings, shareholders should note that, as of the end of this reporting period, NVG and NZF had limited exposure, which was either insured or investment grade, to Puerto Rico debt, 0.38% and 0.11%,

respectively, and NMZ did not hold any Puerto Rico bonds. The Puerto Rico credits offered higher yields, added diversification and triple exemption (i.e., exemption from most federal, state and local taxes). Puerto Rico general obligation debt is currently in default and rated Caa3/D/D by Moody's, S&P and Fitch, respectively, with negative outlooks.

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**Portfolio Managers' Comments** (continued)

Note About Investment Valuations

The municipal securities held by the Funds are valued by the Funds' pricing service using a range of market-based inputs and assumptions. A different municipal pricing service might incorporate different assumptions and inputs into its valuation methodology, potentially resulting in different values for the same securities. Thus, the current net asset value of a Fund's shares might be impacted, higher or lower, if the Fund were to use a different pricing service, or if its pricing service were to materially change its valuation methodology. On October 4, 2016, the Fund's then-current municipal bond pricing service was acquired by the parent company of another pricing service, and the combination of the valuation methodologies used by the two organizations took place on October 16, 2017. The change of valuation methodologies due to that combination had little or no impact on the net asset value of each Fund's shares.

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Fund Leverage

IMPACT OF THE FUNDS' LEVERAGE STRATEGIES ON PERFORMANCE

One important factor impacting the returns of the Funds relative to their comparative benchmarks was the Funds' use of leverage through their issuance of preferred shares and/or investments in inverse floating rate securities, which represent leveraged investments in underlying bonds. The Funds use leverage because our research has shown that, over time, leveraging provides opportunities for additional income, particularly in the recent market environment where short-term market rates are at or near historical lows, meaning that the short-term rates the Fund has been paying on its leveraging instruments have been much lower than the interest the Fund has been earning on its portfolio of long-term bonds that it has bought with the proceeds of that leverage. However, use of leverage also can expose the Fund to additional price volatility. When a Fund uses leverage, the Fund will experience a greater increase in its net asset value if the municipal bonds acquired through the use of leverage increase in value, but it will also experience a correspondingly larger decline in its net asset value if the bonds acquired through leverage decline in value, which will make the Fund's net asset value more volatile, and its total return performance more variable over time. In addition, income in levered funds will typically decrease in comparison to unlevered funds when short-term interest rates increase and increase when short-term interest rates decrease. Leverage had a positive impact on the performance of these Funds over this reporting period.

As of October 31, 2017, the Funds' percentages of leverage are as shown in the accompanying table.

	<b>NVG</b>	<b>NZF</b>	<b>NMZ</b>
Effective Leverage*	37.20%	36.16%	37.42%
Regulatory Leverage*	33.23%	34.74%	9.25%

Effective Leverage is a Fund's effective economic leverage, and includes both regulatory leverage and the leverage effects of certain derivative and other investments in a Fund's portfolio that increase the Fund's investment exposure. Currently, the leverage effects of Tender Option Bond (TOB) inverse floater holdings are included in effective leverage values, in addition to any regulatory leverage. Regulatory leverage consists of preferred shares issued or \*borrowings of a Fund. Both of these are part of a Fund's capital structure. A Fund, however, may from time to time borrow on a typically transient basis in connection with its day-to-day operations, primarily in connection with the need to settle portfolio trades. Such incidental borrowings are excluded from the calculation of a Fund's effective leverage ratio. Regulatory leverage is subject to asset coverage limits set forth in the Investment Company Act of 1940.

**Fund Leverage** (continued)

## THE FUNDS' REGULATORY LEVERAGE

As of October 31, 2017, the Funds have issued and outstanding preferred shares as shown in the accompanying table.

	<b>Variable Rate Preferred Shares Issued at Liquidation Preference</b>	<b>* Variable Rate Remarketed Preferred Shares Issued at Liquidation Preference</b>	<b>** Total</b>
NVG	\$599,400,000	\$1,052,600,000	\$1,652,000,000
NZF	\$486,000,000	\$727,000,000	\$1,213,000,000
NMZ	\$87,000,000	\$—	\$87,000,000

Preferred shares of the Fund featuring a floating rate dividend based on a predetermined formula or spread to an index rate. Includes the following preferred shares iMTP, VMTP, MFP-VRM and VRDP in Special Rate Mode, where applicable. See Notes to Financial Statements, Note 4 – Fund Shares, Preferred Shares for further details.

Preferred shares of the Fund featuring floating rate dividends set by a remarketing agent via a regular remarketing. \*\*Includes the following preferred shares VRDP not in special rate mode, MFP-VRRM and MFP-VRDM, where applicable. See Notes to Financial Statements, Note 4 – Fund Shares, Preferred Shares for further details. Refer to Notes to Financial Statements, Note 4 – Fund Shares, Preferred Shares and Note 10 – Subsequent Events, Preferred Shares for further details on preferred shares and each Funds' respective transactions.

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## Common Share Information

## COMMON SHARE DISTRIBUTION INFORMATION

The following information regarding the Funds' distributions is current as of October 31, 2017. Each Fund's distribution levels may vary over time based on each Fund's investment activity and portfolio investments value changes.

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

Monthly Distributions (Ex-Dividend Date)	Per Common Share Amounts		
	NVG	NZF	NMZ
November 2016	\$0.0760	\$0.0760	\$0.0695
December	0.0725	0.0740	0.0675
January	0.0725	0.0740	0.0675
February	0.0725	0.0740	0.0675
March	0.0725	0.0740	0.0675
April	0.0725	0.0740	0.0675
May	0.0725	0.0740	0.0675
June	0.0725	0.0740	0.0675
July	0.0725	0.0740	0.0675
August	0.0725	0.0740	0.0675
September	0.0725	0.0740	0.0650
October 2017	0.0725	0.0740	0.0650
Total Monthly Per Share Distributions	\$0.8735	\$0.8900	\$0.8070
Ordinary Income Distribution*	\$0.0011	\$0.0020	\$0.0053
<b>Total Distributions from Net Investment Income</b>	<b>\$0.8746</b>	<b>\$0.8920</b>	<b>\$0.8123</b>
<b>Total Distributions from Long-Term Capital Gains*</b>	<b>\$0.0292</b>	<b>\$0.0018</b>	<b>\$—</b>
<b>Total Distributions</b>	<b>\$0.9038</b>	<b>\$0.8938</b>	<b>\$0.8123</b>

**Yields**

Market Yield**	5.74	%	5.92	%	5.76	%
Taxable-Equivalent Yield**	7.97	%	8.22	%	8.00	%

\* Distribution paid in December 2016.

Market Yield is based on the Fund's current annualized monthly dividend divided by the Fund's current market price as of the end of the reporting period. Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a federal income tax rate of 28.0%. When comparing a Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield would be lower.

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

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

As of October 31, 2017, all the Funds had positive UNII balances for both tax and financial reporting purposes.

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**Common Share Information** (continued)

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

**COMMON SHARE EQUITY SHELF PROGRAM**

During the current reporting period, NMZ was authorized by the Securities and Exchange Commission to issue additional common shares through an equity shelf program (Shelf Offering). Under this program, NMZ, 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 the Fund's NAV per common share. During the current fiscal period, the Fund was authorized to issue additional common shares under one or more shelf offerings. The total amount of common shares under these Shelf Offerings, are as shown in the accompanying table.

**NMZ**

Additional authorized common shares 21,200,000

During the current reporting period, NMZ sold common shares through its Shelf Offering at a weighted average premium to its NAV per common share as shown in the accompanying table.

	<b>NMZ</b>
Common shares sold through Shelf Offering	5,696,100
Weighted average premium to NAV per common share sold	1.30 %

Refer to Notes to Financial Statements, Note 4 – Fund Shares, Common Shares Equity Shelf Programs and Offering Costs for further details of Shelf Offerings and the Fund's transactions.

**COMMON SHARE REPURCHASES**

During August 2017, the Funds' Board of Trustees reauthorized an open-market share repurchase program, allowing each Fund to repurchase an aggregate of up to approximately 10% of its outstanding shares.

As of October 31, 2017, and since the inception of the Funds' repurchase programs, the Funds have cumulatively repurchased and retired their outstanding common shares as shown in the accompanying table.

	<b>NVG</b>	<b>NZF</b>	<b>NMZ</b>
Common shares cumulatively repurchased and retired	202,500	47,500	0
Common shares authorized for repurchase	20,255,000	14,215,000	6,235,000

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

**OTHER COMMON SHARE INFORMATION**

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As of October 31, 2017, and during the current reporting period, the Funds' common share prices were trading at a premium/(discount) to their common share NAVs as shown in the accompanying table.

	<b>NVG</b>	<b>NZF</b>	<b>NMZ</b>
Common share NAV	\$16.39	\$16.03	\$13.47
Common share price	\$15.17	\$15.01	\$13.53
Premium/(Discount) to NAV	(7.44 )%	(6.36 )%	0.45 %
12-month average premium/(discount) to NAV	(6.60 )%	(6.04 )%	0.77 %

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## Risk Considerations

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

### **Nuveen AMT-Free Municipal Credit Income Fund (NVG)**

Investing in closed-end funds involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. **Debt or fixed income securities** such as those held by the Fund, are subject to market risk, credit risk, interest rate risk, derivatives risk, liquidity risk, and income risk. As interest rates rise, bond prices fall. **Lower credit debt securities** may be more likely to fail to make timely interest or principal payments. **Leverage** increases return volatility and magnifies the Fund's potential return and its risks; there is no guarantee a fund's leverage strategy will be successful. These and other risk considerations such as **inverse floater risk** and **tax risk** are described in more detail on the Fund's web page at [www.nuveen.com/NVG](http://www.nuveen.com/NVG).

### **Nuveen Municipal Credit Income Fund (NZF)**

Investing in closed-end funds involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. **Debt or fixed income securities** such as those held by the Fund, are subject to market risk, credit risk, interest rate risk, derivatives risk, liquidity risk, and income risk. As interest rates rise, bond prices fall. **Lower credit debt securities** may be more likely to fail to make timely interest or principal payments. **Leverage** increases return volatility and magnifies the Fund's potential return and its risks; there is no guarantee a fund's leverage strategy will be successful. These and other risk considerations such as **inverse floater risk** and **tax risk** are described in more detail on the Fund's web page at [www.nuveen.com/NZF](http://www.nuveen.com/NZF).

### **Nuveen Municipal High Income Opportunity Fund (NMZ)**

Investing in closed-end funds involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. **Debt or fixed income securities** such as those held by the Fund, are subject to market risk, credit risk, interest rate risk, derivatives risk, liquidity risk, and income risk. As interest rates rise, bond prices fall. **Lower credit debt securities** may be more likely to fail to make timely interest or principal payments. **Leverage** increases return volatility and magnifies the Fund's potential return and its risks; there is no guarantee a fund's leverage strategy will be successful. These and other risk considerations such as **inverse floater risk** and **tax risk** are described in more detail on the Fund's web page at [www.nuveen.com/NMZ](http://www.nuveen.com/NMZ).

**NVG**

**Nuveen AMT-Free Municipal Credit Income Fund**

**Performance Overview and Holding Summaries as of October 31, 2017**

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

Average Annual Total Returns as of October 31, 2017

	<b>Average Annual</b>		
	<b>1-Year</b>	<b>5-Year</b>	<b>10-Year</b>
NVG at Common Share NAV	4.25%	5.55%	6.47%
NVG at Common Share Price	7.10%	5.18%	7.16%
S&P Municipal Bond Index	1.80%	3.04%	4.43%
NVG Custom Blended Fund Performance Benchmark	1.21%	3.29%	4.55%

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



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

The ratings disclosed are the lowest rating given by one of the following national rating agencies: Standard & Poor's Group, Moody's Investors Service, Inc. or Fitch, Inc. Credit ratings are subject to change. AAA, AA, A and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below-investment grade ratings. Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by these national rating agencies.

### Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	152.4%
Corporate Bonds	0.0%
Short-Term Municipal Bonds	0.8%
Other Assets Less Liabilities	2.2%
<b>Net Assets Plus Floating Rate Obligations, VMTP Shares, net of deferred offering costs &amp; VRDP Shares, net of deferred offering costs</b>	<b>155.4%</b>
Floating Rate Obligations	(5.8)%
VMTP Shares, net of deferred offering costs	(7.2)%
VRDP Shares, net of deferred offering costs	(42.4)%
<b>Net Assets</b>	<b>100%</b>

### Portfolio Credit Quality

(% of total investment exposure)

AAA/U.S. Guaranteed	12.7%
AA	13.3%
A	26.9%
BBB	20.4%
BB or Lower	19.5%
N/R (not rated)	7.2%
<b>Total</b>	<b>100%</b>

### Portfolio Composition

(% of total investments)

Health Care	19.4%
Tax Obligation/Limited	17.9%
Transportation	13.2%
U.S. Guaranteed	9.6%
Tax Obligation/General	9.2%
Education and Civic Organizations	8.6%
Consumer Staples	7.3%
Utilities	7.1%
Other	7.7%
<b>Total</b>	<b>100%</b>

**States and Territories**

**(% of total municipal bonds)**

Illinois	16.3%
California	11.4%
Texas	7.8%
Ohio	6.3%
Colorado	6.1%
New Jersey	4.6%
Florida	4.4%
Pennsylvania	4.0%
New York	3.1%
Indiana	2.6%
Georgia	2.5%
Wisconsin	2.4%
Iowa	2.1%
Michigan	1.9%
Arizona	1.9%
Kentucky	1.8%
South Carolina	1.8%
Other	19.0%
<b>Total</b>	<b>100%</b>

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**NZF**

**Nuveen Municipal Credit Income Fund**

**Performance Overview and Holding Summaries as of October 31, 2017**

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

Average Annual Total Returns as of October 31, 2017

	<b>Average Annual</b>		
	<b>1-Year</b>	<b>5-Year</b>	<b>10-Year</b>
NZF at Common Share NAV	3.88%	5.31%	6.66%
NZF at Common Share Price	7.61%	4.81%	7.27%
S&P Municipal Bond Index	1.80%	3.04%	4.43%
NZF Custom Blended Fund Performance Benchmark	1.21%	3.29%	4.55%

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

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

The ratings disclosed are the lowest rating given by one of the following national rating agencies: Standard & Poor's Group, Moody's Investors Service, Inc. or Fitch, Inc. Credit ratings are subject to change. AAA, AA, A and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below-investment grade ratings. Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by these national rating agencies.

### Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	153.0%
Corporate Bonds	0.0%
Investment Companies	0.2%
Short-Term Municipal Bonds	0.1%
Other Assets Less Liabilities	1.4%
<b>Net Assets Plus Floating Rate Obligations, MFP Shares, net of deferred offering costs, VMTP Shares, net of deferred offering costs &amp; VRDP Shares, net of deferred offering costs</b>	<b>154.7%</b>
Floating Rate Obligations	(1.7)%
MFP Shares, net of deferred offering costs	(6.6)%
VMTP Shares, net of deferred offering costs	(14.7)%
VRDP Shares, net of deferred offering costs	(31.7)%
<b>Net Assets</b>	<b>100%</b>

### Portfolio Credit Quality

(% of total investment exposure)

AAA/U.S. Guaranteed	10.6%
AA	13.4%
A	23.7%
BBB	23.3%
BB or Lower	20.7%
N/R (not rated)	8.2%
N/A (not applicable)	0.1%
<b>Total</b>	<b>100%</b>

### Portfolio Composition

(% of total investments)

Tax Obligation/Limited	17.6%
Tax Obligation/General	14.8%
Transportation	14.4%
Health Care	13.3%
U.S. Guaranteed	9.6%
Consumer Staples	8.1%

Utilities	7.4%
Education and Civic Organizations	5.8%
Other	9.0%
<b>Total</b>	<b>100%</b>

**States and Territories**

**(% of total municipal bonds)**

Illinois	18.8%
California	12.8%
Texas	10.3%
New York	10.1%
Ohio	5.4%
Colorado	4.4%
Florida	3.3%
Pennsylvania	2.9%
Indiana	2.9%
New Jersey	2.8%
Massachusetts	2.1%
Arizona	2.0%
Michigan	1.8%
Nevada	1.7%
Other	18.7%
<b>Total</b>	<b>100%</b>

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**NMZ**

**Nuveen Municipal High Income Opportunity Fund**

**Performance Overview and Holding Summaries as of October 31, 2017**

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

Average Annual Total Returns as of October 31, 2017

	<b>Average Annual</b>		
	<b>1-Year</b>	<b>5-Year</b>	<b>10-Year</b>
NMZ at Common Share NAV	4.73%	6.87%	6.55%
NMZ at Common Share Price	8.04%	5.86%	6.16%
S&P Municipal Yield Index	1.77%	4.65%	4.99%
S&P Municipal Bond High Yield Index	0.14%	4.81%	5.03%
S&P Municipal Bond Index	1.80%	3.04%	4.43%

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

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

The ratings disclosed are the lowest rating given by one of the following national rating agencies: Standard & Poor's Group, Moody's Investors Service, Inc. or Fitch, Inc. Credit ratings are subject to change. AAA, AA, A and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below-investment grade ratings. Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by these national rating agencies.

### **Fund Allocation**

(% of net assets)

Long-Term Municipal Bonds	134.2%
Common Stocks	1.2%
Corporate Bonds	1.2%
Short-Term Municipal Bonds	0.5%
Other Assets Less Liabilities	4.5%
<b>Net Assets Plus Floating Rate Obligations &amp; VMTP Shares, net of deferred offering costs</b>	<b>141.6%</b>
Floating Rate Obligations	(31.4)%
VMTP Shares, net of deferred offering costs	(10.2)%
<b>Net Assets</b>	<b>100%</b>

### **Portfolio Credit Quality**

(% of total investment exposure)

AAA/U.S. Guaranteed	10.1%
AA	16.4%
A	12.6%
BBB	17.1%
BB or Lower	17.7%
N/R (not rated)	25.3%
N/A (not applicable)	0.8%
<b>Total</b>	<b>100%</b>

### **Portfolio Composition**

(% of total investments)

Tax Obligation/Limited	23.4%
Health Care	19.3%
Education and Civic Organizations	12.9%
Tax Obligation/General	8.0%
U.S. Guaranteed	6.6%
Consumer Staples	6.3%
Industrials	5.4%
Transportation	4.9%
Other	13.2%
<b>Total</b>	<b>100%</b>

**States and Territories**

**(% of total municipal bonds)**

California	14.7%
Illinois	12.3%
Florida	10.4%
New York	8.8%
Colorado	5.9%
Kentucky	4.9%
Texas	4.5%
Ohio	4.3%
New Jersey	3.9%
Wisconsin	3.0%
Tennessee	2.9%
Arizona	2.4%
Washington	1.8%
Indiana	1.7%
Other	18.5%
<b>Total</b>	<b>100%</b>

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## Shareholder Meeting Report

The annual meeting of shareholders was held in the offices of Nuveen on August 2, 2017 for NVG, NZF and NMZ; at this meeting the shareholders were asked to elect Board Members.

	<b>NVG</b>		<b>NZF</b>		<b>NMZ</b>	
	Common and Preferred shares voting together as a class	Preferred shares voting together as a class	Common and Preferred shares voting together as a class	Preferred shares voting together as a class	Common and Preferred shares voting together as a class	Preferred Shares
<b>Approval of the Board Members was reached as follows:</b>						
David J. Kundert						
For	171,093,931	—	121,946,546	—	52,539,222	—
Withhold	6,036,833	—	3,291,455	—	2,148,256	—
Total	177,130,764	—	125,238,001	—	54,687,478	—
John K. Nelson						
For	172,158,592	—	122,840,778	—	52,734,157	—
Withhold	4,972,172	—	2,397,223	—	1,953,321	—
Total	177,130,764	—	125,238,001	—	54,687,478	—
Terence J. Toth						
For	172,145,943	—	122,783,497	—	52,668,724	—
Withhold	4,984,821	—	2,454,504	—	2,018,754	—
Total	177,130,764	—	125,238,001	—	54,687,478	—
Robert L. Young						
For	172,148,564	—	122,843,677	—	52,776,571	—
Withhold	4,982,200	—	2,394,324	—	1,910,907	—
Total	177,130,764	—	125,238,001	—	54,687,478	—
William C. Hunter						
For	—	16,520	—	11,903	—	870
Withhold	—	—	—	—	—	—
Total	—	16,520	—	11,903	—	870
William J. Schneider						
For	—	16,520	—	11,903	—	870
Withhold	—	—	—	—	—	—
Total	—	16,520	—	11,903	—	870

Report of Independent Registered Public Accounting Firm

**To the Board of Trustees and Shareholders of  
Nuveen AMT-Free Municipal Credit Income Fund  
Nuveen Municipal Credit Income Fund  
Nuveen Municipal High Income Opportunity Fund:**

We have audited the accompanying statements of assets and liabilities, including the portfolios of investments, of Nuveen AMT-Free Municipal Credit Income Fund, Nuveen Municipal Credit Income Fund, and Nuveen Municipal High Income Opportunity Fund (the “Funds”) as of October 31, 2017, and the related statements of operations for the year then ended, the statements of changes in net assets for each of the years in the two-year period then ended, the statements of cash flows for the year then ended, and the financial highlights for each of the years in the four-year period then ended. 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. The financial highlights for the year ended October 31, 2013 were audited by other auditors whose reports dated December 27, 2013 expressed an unqualified opinion on those financial highlights.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of October 31, 2017, by correspondence with the custodian and brokers or other appropriate auditing procedures. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of the Funds as of October 31, 2017, the results of their operations for the year then ended, the changes in their net assets for each of the years in the two-year period then ended, their cash flows for the year then ended, and the financial highlights for each of the years in the four-year period then ended, in conformity with U.S. generally accepted accounting principles.

/s/ KPMG LLP  
Chicago, Illinois  
December 27, 2017

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NVG

## Nuveen AMT-Free Municipal Credit Income Fund

Portfolio of Investments

October 31, 2017

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	<b>LONG-TERM INVESTMENTS – 152.4% (99.5% of Total Investments)</b>			
	<b>MUNICIPAL BONDS – 152.4% (99.5% of Total Investments)</b>			
	<b>Alabama – 1.7% (1.1% of Total Investments)</b>			
\$3,645	Alabama Private Colleges and University Facilities Authority, Limited Obligation Bonds, University of Mobile Project, Series 2015A, 6.000%, 9/01/45	9/25 at 100.00	N/R	\$3,690,016
30,355	Lower Alabama Gas District, Alabama, Gas Project Revenue Bonds, Series 2016A, 5.000%, 9/01/46	No Opt. Call	A3	38,192,661
8,100	Mobile Spring Hill College Educational Building Authority, Alabama, Revenue Bonds, Spring Hill College Project, Series 2015, 5.875%, 4/15/45	4/25 at 100.00	N/R	8,179,056
	Opelika Utilities Board, Alabama, Utility Revenue Bonds, Series 2011B:			
1,250	4.000%, 6/01/29 – AGM Insured	6/21 at 100.00	Aa3	1,307,700
1,000	4.250%, 6/01/31 – AGM Insured	6/21 at 100.00	Aa3	1,048,710
	The Improvement District of the City of Mobile – McGowin Park Project, Alabama, Sales Tax Revenue Bonds, Series 2016A:			
1,000	5.250%, 8/01/30	8/26 at 100.00	N/R	1,032,480
1,300	5.500%, 8/01/35	8/26 at 100.00	N/R	1,336,764
46,650	Total Alabama			54,787,387
	<b>Alaska – 0.6% (0.4% of Total Investments)</b>			
	Northern Tobacco Securitization Corporation, Alaska, Tobacco Settlement Asset-Backed Bonds, Series 2006A:			
7,010	5.000%, 6/01/32	12/17 at 100.00	B3	6,867,627
13,965	5.000%, 6/01/46	12/17 at 100.00	B3	13,386,849
20,975	Total Alaska			20,254,476
	<b>Arizona – 2.9% (1.9% of Total Investments)</b>			
4,230			A–	4,618,695

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	Apache County Industrial Development Authority, Arizona, Pollution Control Revenue Bonds, Tucson Electric Power Company, Series 20102A, 4.500%, 3/01/30	3/22 at 100.00		
1,475	Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2017D, 5.000%, 7/01/47	7/27 at 100.00	BB	1,524,014
10,000	Arizona Sports and Tourism Authority, Tax Revenue Bonds, Multipurpose Stadium Facility Project, Refunding Senior Series 2012A, 5.000%, 7/01/31	7/22 at 100.00	A	10,859,500
3,000	Arizona State, Certificates of Participation, Department of Administration Series 2010B, 5.000%, 10/01/29 – AGC Insured	4/20 at 100.00	Aa3	3,244,260
1,200	Arizona State, Certificates of Participation, Series 2010A: 5.250%, 10/01/28 – AGM Insured	10/19 at 100.00	Aa3	1,290,012
1,500	5.000%, 10/01/29 – AGM Insured	10/19 at 100.00	Aa3	1,603,665
7,070	Arizona State, State Lottery Revenue Bonds, Series 2010A, 5.000%, 7/01/29 – AGC Insured	1/20 at 100.00	A1	7,623,086
3,390	Cahava Springs Revitalization District, Cave Creek, Arizona, Special Assessment Bonds, Series 2017A, 7.000%, 7/01/41	7/27 at 100.00	N/R	3,463,495
7,780	Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Junior Lien Series 2010A, 5.000%, 7/01/40	7/20 at 100.00	A+	8,466,974
2,350	Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Senior Lien Series 2008A, 5.000%, 7/01/33	7/18 at 100.00	AA–	2,410,113
6,000	Phoenix Civic Improvement Corporation, Arizona, Revenue Bonds, Civic Plaza Expansion Project, Series 2005B: 5.500%, 7/01/37 – FGIC Insured	No Opt. Call	AA	7,806,000
8,755	5.500%, 7/01/39 – FGIC Insured	No Opt. Call	AA	11,477,280
620	Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2016A: 5.000%, 7/01/35	7/25 at 100.00	BB	648,458
1,025	5.000%, 7/01/46	7/25 at 100.00	BB	1,058,517

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Arizona (continued)</b>			
\$2,065	Phoenix Industrial Development Authority, Arizona, Multifamily Housing Revenue Bonds, Deer Valley Veterans Assisted Living Project, Series 2016A, 5.125%, 7/01/36	7/24 at 101.00	N/R	\$2,075,841
	Pima County Industrial Development Authority, Arizona, Education Facility Revenue and Refunding Bonds, Edkey Charter Schools Project, Series 2013:			
490	6.000%, 7/01/33	7/20 at 102.00	BB	430,646
610	6.000%, 7/01/43	7/20 at 102.00	BB	522,087
350	6.000%, 7/01/48	7/20 at 102.00	BB	294,553
1,425	Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Edkey Charter Schools Project, Series 2014A, 7.375%, 7/01/49	7/20 at 102.00	BB	1,292,489
	Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Edkey Charter Schools Project, Series 2016:			
1,130	5.250%, 7/01/36	7/26 at 100.00	BB	985,044
1,850	5.375%, 7/01/46	7/26 at 100.00	BB	1,549,504
2,135	5.500%, 7/01/51	7/26 at 100.00	BB	1,769,595
885	Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, San Tan Montessori School Project, Series 2016, 6.500%, 2/01/48	2/24 at 100.00	N/R	880,248
105	Pima County Industrial Development Authority, Arizona, Education Revenue Bonds, Noah Webster Schools ? Pima Project, Series 2014A, 7.250%, 7/01/39	7/20 at 102.00	BB	98,163
1,000	Pima County Industrial Development Authority, Arizona, Revenue Bonds, Tucson Electric Power Company, Series 2010A, 5.250%, 10/01/40	10/20 at 100.00	A-	1,084,720
	Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, Citigroup Energy Inc. Prepay Contract Obligations, Series 2007:			
7,930	5.000%, 12/01/32	No Opt. Call	BBB+	9,616,235
5,135	5.000%, 12/01/37	No Opt. Call	BBB+	6,281,081
800	The Industrial Development Authority of the County of Maricopa, Arizona, Education Revenue Bonds, Reid Traditional School Projects, Series 2016, 5.000%, 7/01/47	7/26 at 100.00	Baa3	843,727

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2,000	Yavapai County Industrial Development Authority, Arizona, Hospital Revenue Bonds, Yavapai Regional Medical Center, Series 2013A, 5.250%, 8/01/33	8/23 at 100.00	Baa1	2,195,960
86,305	Total Arizona			96,013,962
	<b>Arkansas – 0.2% (0.1% of Total Investments)</b>			
	Arkansas Development Finance Authority, Tobacco Settlement Revenue Bonds, Arkansas Cancer Research Center Project, Series 2006:			
2,500	0.000%, 7/01/36 – AMBAC Insured	No Opt. Call	Aa2	1,249,000
20,460	0.000%, 7/01/46 – AMBAC Insured	No Opt. Call	Aa2	6,229,252
22,960	Total Arkansas			7,478,252
	<b>California – 17.5% (11.4% of Total Investments)</b>			
45	Alameda Corridor Transportation Authority, California, Revenue Bonds, Refunding Subordinate Lien Series 2004A, 0.000%, 10/01/20 – AMBAC Insured	No Opt. Call	Baa2	41,761
2,120	Alameda Corridor Transportation Authority, California, Revenue Bonds, Refunding Subordinate Lien Series 2004A, 0.000%, 10/01/20 – AMBAC Insured (ETM)	No Opt. Call	Aaa	2,044,401
6,135	Alhambra Unified School District, Los Angeles County, California, General Obligation Bonds, Capital Appreciation Series 2009B, 0.000%, 8/01/30 – AGC Insured	No Opt. Call	AA	4,191,984
12,550	Anaheim Public Financing Authority, California, Lease Revenue Bonds, Public Improvement Project, Series 1997C, 0.000%, 9/01/35 – AGM Insured	No Opt. Call	A2	6,447,939
4,100	Antelope Valley Healthcare District, California, Revenue Bonds, Series 2016A, 5.000%, 3/01/41	3/26 at 100.00	Ba3	4,130,299
5,000	Bay Area Toll Authority, California, Revenue Bonds, San Francisco Bay Area Toll Bridge, Series 2013S-4, 5.000%, 4/01/38 (Pre-refunded 4/01/23)	4/23 at 100.00	A1 (4)	5,929,550
	California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Bonds, Los Angeles County Securitization Corporation, Series 2006A:			
3,275	5.450%, 6/01/28	12/18 at 100.00	B2	3,336,799
2,975	5.650%, 6/01/41	12/18 at 100.00	B2	3,002,132

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued) October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>California (continued)</b>			
\$10,040	California Educational Facilities Authority, Revenue Bonds, Stanford University, Series 2007, 5.000%, 3/15/39 (UB) (5)	No Opt. Call	AAA	\$13,115,654
25,085	California Educational Facilities Authority, Revenue Bonds, Stanford University, Series 2014U-6, 5.000%, 5/01/45 (UB) (5)	No Opt. Call	AAA	33,579,534
13,465	California Educational Facilities Authority, Revenue Bonds, Stanford University, Series 2016U-7, 5.000%, 6/01/46 (UB) (5)	No Opt. Call	AAA	18,104,904
10,000	California Health Facilities Financing Authority, Revenue Bonds, Lucile Salter Packard Children's Hospital, Series 2012A, 5.000%, 8/15/51	8/22 at 100.00	A+	11,047,500
1,600	California Health Facilities Financing Authority, Revenue Bonds, Saint Joseph Health System, Series 2013A, 5.000%, 7/01/37	7/23 at 100.00	AA-	1,816,304
6,665	California Health Facilities Financing Authority, Revenue Bonds, Stanford Hospitals and Clinics, Series 2015A, 5.000%, 8/15/54 (UB) (5)	8/25 at 100.00	AA-	7,486,528
	California Health Facilities Financing Authority, Revenue Bonds, Stanford Hospitals and Clinics, Tender Option Bond Trust 2016-XG0049:			
1,650	8.403%, 8/15/51 (IF) (5)	8/22 at 100.00	AA-	2,105,219
4,075	8.403%, 8/15/51 (IF) (5)	8/22 at 100.00	AA-	5,199,252
1,555	8.397%, 8/15/51 (IF) (5)	8/22 at 100.00	AA-	1,983,636
5,000	California Health Facilities Financing Authority, Revenue Bonds, Sutter Health, Series 2013A, 5.000%, 8/15/52	8/23 at 100.00	AA-	5,624,700
	California Municipal Finance Authority, Charter School Revenue Bonds, Palmdale Aerospace Academy Project, Series 2016A:			
3,065	5.000%, 7/01/31	7/26 at 100.00	BB	3,290,186
1,000	5.000%, 7/01/36	7/26 at 100.00	BB	1,056,690
555	5.000%, 7/01/41	7/26 at 100.00	BB	573,487
195	5.000%, 7/01/46	7/26 at 100.00	BB	200,651
	California Municipal Finance Authority, Education Revenue Bonds, American Heritage Foundation Project, Series 2016A:			
260	5.000%, 6/01/36	6/26 at 100.00	BBB-	288,278

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435	5.000%, 6/01/46	6/26 at 100.00	BBB-	476,573
2,335	California Municipal Finance Authority, Revenue Bonds, Eisenhower Medical Center, Series 2010A, 5.750%, 7/01/40 (Pre-refunded 7/01/20)	7/20 at 100.00	Baa2 (4)	2,613,986
4,500	California Pollution Control Financing Authority, Water Furnishing Revenue Bonds, San Diego County Water Authority Desalination Project Pipeline, Series 2012, 5.000%, 11/21/45	1/18 at 100.00	Baa3	4,524,165
2,050	California Public Finance Authority, Revenue Bonds, Henry Mayo Newhall Hospital, Series 2017, 5.000%, 10/15/47	10/26 at 100.00	BBB-	2,254,774
735	California School Finance Authority, Charter School Revenue Bonds, Downtown College Prep – Obligated Group, Series 2016, 5.000%, 6/01/46	6/26 at 100.00	N/R	758,255
715	California School Finance Authority, Charter School Revenue Bonds, Rocketship Education – Obligated Group, Series 2016A, 5.000%, 6/01/36	6/25 at 100.00	N/R	730,809
895	California School Finance Authority, Charter School Revenue Bonds, Rocketship Education ? Obligated Group, Series 2017A, 5.125%, 6/01/47	6/26 at 100.00	N/R	907,700
80	California State, General Obligation Bonds, Series 2002, 5.000%, 10/01/32 – NPPG Insured	1/18 at 100.00	AA-	80,276
5	California State, General Obligation Bonds, Series 2004, 5.000%, 4/01/31 – AMBAC Insured	1/18 at 100.00	AA-	5,017
3,500	California State, General Obligation Bonds, Various Purpose Series 2010: 5.250%, 3/01/30	3/20 at 100.00	AA-	3,823,050
10,000	5.500%, 11/01/35	11/20 at 100.00	AA-	11,255,900
12,710	California Statewide Communities Development Authority, California, Revenue Bonds, Loma Linda University Medical Center, Series 2014A, 5.500%, 12/01/54	12/24 at 100.00	BB	13,990,278
62,605	California Statewide Communities Development Authority, California, Revenue Bonds, Loma Linda University Medical Center, Series 2016A, 5.250%, 12/01/56	6/26 at 100.00	BB	68,191,870
4,000	California Statewide Communities Development Authority, Revenue Bonds, Huntington Memorial Hospital, Refunding Series 2014B, 4.000%, 7/01/39	7/24 at 100.00	A-	4,164,000

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	<b>California</b> (continued)			
\$7,000	California Statewide Communities Development Authority, Revenue Bonds, Sutter Health, Series 2011A, 6.000%, 8/15/42	8/20 at 100.00	AA-	\$7,876,680
	California Statewide Community Development Authority, Revenue Bonds, Daughters of Charity Health System, Series 2005A:			
1,535	5.750%, 7/01/30 (6)	1/18 at 100.00	CCC	1,535,507
4,430	5.750%, 7/01/35 (6)	1/18 at 100.00	CCC	4,430,310
3,600	California Statewide Community Development Authority, Revenue Bonds, St. Joseph Health System, Series 2007A, 5.750%, 7/01/47 (Pre-refunded 7/01/18) – FGIC Insured	7/18 at 100.00	AA- (4)	3,713,796
5,000	Clovis Unified School District, Fresno County, California, General Obligation Bonds, Series 2001A, 0.000%, 8/01/25 – NPFPG Insured (ETM)	No Opt. Call	A3 (4)	4,308,700
3,400	Coachella Valley Unified School District, Riverside County, California, General Obligation Bonds, Election 2005 Series 2010C, 0.000%, 8/01/33 – AGM Insured	No Opt. Call	A2	1,974,822
14,375	Corona-Norco Unified School District, Riverside County, California, General Obligation Bonds, Capital Appreciation, Election 2006 Refunding Series 2009C, 0.000%, 8/01/39 – AGM Insured	No Opt. Call	AA	6,203,962
	El Rancho Unified School District, Los Angeles County, California, General Obligation Bonds, Election 2010 Series 2011A:			
2,615	0.000%, 8/01/31 – AGM Insured (7)	8/28 at 100.00	A1	2,553,731
3,600	0.000%, 8/01/34 – AGM Insured (7)	8/28 at 100.00	A1	3,494,376
	Foothill/Eastern Transportation Corridor Agency, California, Toll Road Revenue Bonds, Refunding Senior Lien Series 2015A:			
3,960	0.000%, 1/15/34 – AGM Insured	No Opt. Call	BBB-	2,141,568
5,000	0.000%, 1/15/35 – AGM Insured	No Opt. Call	BBB-	2,581,500
	Foothill/Eastern Transportation Corridor Agency, California, Toll Road Revenue Bonds, Refunding Series 2013A:			
910	0.000%, 1/15/42 (7)	1/31 at 100.00	BBB-	798,161
3,610	5.750%, 1/15/46	1/24 at 100.00	BBB-	4,203,412
6,610	6.000%, 1/15/49	1/24 at 100.00	BBB-	7,810,508
2,425	Fullerton Public Financing Authority, California, Tax Allocation Revenue Bonds, Series 2005, 5.000%, 9/01/27 – AMBAC Insured	3/18 at 100.00	A	2,455,264

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Golden State Tobacco Securitization Corporation, California, Tobacco Settlement Asset-Backed Bonds, Series 2007A-1:				
25,950	5.000%, 6/01/33	12/17 at 100.00	B3	25,865,403
8,830	5.750%, 6/01/47	12/17 at 100.00	B3	8,829,823
8,565	5.125%, 6/01/47	12/17 at 100.00	B-	8,462,049
Kern Community College District, California, General Obligation Bonds, Safety, Repair & Improvement, Election 2002 Series 2006:				
5,600	0.000%, 11/01/24 – AGM Insured	No Opt. Call	AA	4,841,760
5,795	0.000%, 11/01/25 – AGM Insured	No Opt. Call	AA	4,826,424
1,195	Lincoln Public Financing Authority, Placer County, California, Twelve Bridges Limited Obligation Revenue Bonds, Refunding Series 2011A, 4.375%, 9/02/25 – AGM Insured	9/21 at 100.00	AA	1,294,137
7,575	Mount San Antonio Community College District, Los Angeles County, California, General Obligation Bonds, Election of 2008, Series 2013A, 0.000%, 8/01/43 (7)	8/35 at 100.00	AA	6,091,133
3,310	M-S-R Energy Authority, California, Gas Revenue Bonds, Citigroup Prepay Contracts, Series 2009B, 6.500%, 11/01/39	No Opt. Call	BBB+	4,702,881
Oceanside Unified School District, San Diego County, California, General Obligation Bonds, Capital Appreciation, 2008 Election Series 2009A:				
5,905	0.000%, 8/01/26 – AGC Insured	No Opt. Call	Aa3	4,767,992
2,220	0.000%, 8/01/28 – AGC Insured	No Opt. Call	Aa3	1,650,037
2,340	Ontario Redevelopment Financing Authority, San Bernardino County, California, Revenue Bonds, Redevelopment Project 1, Series 1993, 5.850%, 8/01/22 – NPMFG Insured (ETM)	1/18 at 100.00	A (4)	2,461,212
4,000	Orange County, California, Special Tax Bonds, Community Facilities District 2015-1 Esencia Village, Series 2015A, 4.250%, 8/15/38	8/25 at 100.00	N/R	4,175,000
5,000	Palomar Pomerado Health Care District, California, Certificates of Participation, Series 2010, 6.000%, 11/01/30	11/20 at 100.00	Ba1	5,450,900

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued) October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>California (continued)</b>			
\$3,700	Palomar Pomerado Health, California, General Obligation Bonds, Capital Appreciation, Election of 2004, Series 2007A, 0.000%, 8/01/25 – NCFG Insured	No Opt. Call	BB+	\$3,026,600
7,875	Palomar Pomerado Health, California, General Obligation Bonds, Series 2009A, 0.000%, 8/01/38 – AGC Insured (7)	8/29 at 100.00	BB+	9,656,325
9,145	Pittsburg Redevelopment Agency, California, Tax Allocation Bonds, Los Medanos Community Development Project, Series 1999, 0.000%, 8/01/30 – AMBAC Insured	No Opt. Call	A	5,942,878
4,150	Placentia-Yorba Linda Unified School District, Orange County, California, Certificates of Participation, Refunding Series 2011, 6.000%, 10/01/28 – AGM Insured	10/25 at 100.00	A2	4,889,613
6,000	Redlands Unified School District, San Bernardino County, California, General Obligation Bonds, Series 2003, 5.000%, 7/01/26 – AGM Insured	1/18 at 100.00	A2	6,019,980
670	Riverside County Transportation Commission, California, Toll Revenue Senior Lien Bonds, Series 2013A, 5.750%, 6/01/48	6/23 at 100.00	BBB–	751,211
495	San Clemente, California, Special Tax Revenue Bonds, Community Facilities District 2006-1 Marblehead Coastal, Series 2015: 5.000%, 9/01/40	9/25 at 100.00	N/R	541,193
920	5.000%, 9/01/46	9/25 at 100.00	N/R	998,660
1,830	San Diego Public Facilities Financing Authority, California, Water Utility Revenue Bonds, Tender Option Bond Trust 2015-XF0098, 17.094%, 8/01/39 (Pre-refunded 8/01/19) (IF)	8/19 at 100.00	AA– (4)	2,392,194
4,000	San Francisco Airports Commission, California, Revenue Bonds, San Francisco International Airport, Governmental Purpose, Second Series 2013B, 5.000%, 5/01/43	5/23 at 100.00	A+	4,484,440
66,685	San Joaquin Hills Transportation Corridor Agency, Orange County, California, Senior Lien Toll Road Revenue Bonds, Series 1993, 0.000%, 1/01/21 (ETM)	No Opt. Call	AA+ (4)	63,966,253
2,680	San Joaquin Hills Transportation Corridor Agency, Orange County, California, Toll Road Revenue Bonds, Refunding Senior Lien Series 2014A: 5.000%, 1/15/44	1/25 at 100.00	BBB	2,960,784
8,275	5.000%, 1/15/50	1/25 at 100.00	BBB	9,097,535
7,210			BBB	6,325,982

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	San Joaquin Hills Transportation Corridor Agency, Orange County, California, Toll Road Revenue Bonds, Refunding Series 1997A, 0.000%, 1/15/23 – NPFG Insured				
37,040	San Jose Redevelopment Agency, California, Tax Allocation Bonds, Merged Area Redevelopment Project, Series 2006C, 4.250%, 8/01/30 – NPFG Insured	1/18 at 100.00	A		37,113,710
3,515	San Mateo County Community College District, California, General Obligation Bonds, Series 2006C, 0.000%, 9/01/30 – NPFG Insured	No Opt. Call	AAA		2,456,247
4,325	San Ysidro School District, San Diego County, California, General Obligation Bonds, 1997 Election Series 2012G, 0.000%, 8/01/34 – AGM Insured	No Opt. Call	AA		2,410,971
5,690	San Ysidro School District, San Diego County, California, General Obligation Bonds, Refunding Series 2015, 0.000%, 8/01/42	No Opt. Call	A1		1,791,269
5,625	Santa Ana Financing Authority, California, Lease Revenue Bonds, Police Administration and Housing Facility, Series 1994A, 6.250%, 7/01/24	No Opt. Call	A3		6,828,244
5,625	Santa Ana Financing Authority, California, Lease Revenue Bonds, Police Administration and Housing Facility, Series 1994A, 6.250%, 7/01/24 – NPFG Insured (ETM)	No Opt. Call	A3 (4)		6,796,463
3,500	Saugus Union School District, Los Angeles County, California, General Obligation Bonds, Series 2006, 0.000%, 8/01/23 – FGIC Insured	No Opt. Call	A+		3,146,535
4,495	Stockton-East Water District, California, Certificates of Participation, Refunding Series 2002B, 0.000%, 4/01/28 – FGIC Insured	1/18 at 100.00	A3		2,406,308
610	Temecula Public Financing Authority, California, Special Tax Bonds, Community Facilities District 16-01, Series 2017, 6.250%, 9/01/47	9/27 at 100.00	N/R		619,784
1,175	Tobacco Securitization Authority of Northern California, Tobacco Settlement Asset-Backed Bonds, Series 2005A-1: 4.750%, 6/01/23	12/17 at 100.00	B+		1,175,211
1,500	5.500%, 6/01/45	12/17 at 100.00	B–		1,499,955

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>California</b> (continued)			
	Tobacco Securitization Authority of Southern California, Tobacco Settlement Asset-Backed Bonds, San Diego County Tobacco Asset Securitization Corporation, Senior Series 2006A:			
\$1,105	4.750%, 6/01/25	12/17 at 100.00	BBB	\$1,105,685
5,865	5.125%, 6/01/46	12/17 at 100.00	B2	5,875,027
583,035	Total California			582,154,146
	<b>Colorado – 9.3% (6.1% of Total Investments)</b>			
	Arkansas River Power Authority, Colorado, Power Revenue Bonds, Series 2006:			
750	5.250%, 10/01/32 – SYNCORA GTY Insured	1/18 at 100.00	BBB–	751,492
1,080	5.250%, 10/01/40 – SYNCORA GTY Insured	1/18 at 100.00	BBB–	1,080,065
	Base Village Metropolitan District 2, Colorado, General Obligation Bonds, Refunding Series 2016A:			
890	5.500%, 12/01/36	12/21 at 103.00	N/R	928,617
1,175	5.750%, 12/01/46	12/21 at 103.00	N/R	1,229,085
1,100	Bellevue Station Metropolitan District 2, Denver City and County, Colorado, General Obligation Bonds, Limited Tax Convertible to Unlimited Tax Refunding & Improvement Series 2017, 5.000%, 12/01/36	12/21 at 103.00	N/R	1,126,290
3,410	Canyons Metropolitan District 5, Douglas County, Colorado, Limited Tax General Obligation and Special Revenue Bonds, Refunding & Improvement Series 2017A, 6.125%, 12/01/47	12/22 at 103.00	N/R	3,456,376
1,690	Canyons Metropolitan District 6, Douglas County, Colorado, Limited Tax General Obligation and Special Revenue Bonds, Refunding & Improvement Series 2017A, 6.125%, 12/01/47	12/22 at 103.00	N/R	1,693,633
	Centerra Metropolitan District 1, Loveland, Colorado, Special Revenue Bonds, Refunding & Improvement Series 2017:			
1,140	5.000%, 12/01/37	12/22 at 103.00	N/R	1,183,696
5,265	5.000%, 12/01/47	12/22 at 103.00	N/R	5,412,736
195	Central Platte Valley Metropolitan District, Colorado, General Obligation Bonds, Refunding Series 2014, 5.000%, 12/01/43	12/23 at 100.00	BB	207,591
1,200	Clear Creek Station Metropolitan District 2, Adams County, Colorado, Limited Tax General Obligation Refunding & Improvement Series 2017A, 5.000%, 12/01/47	12/22 at 103.00	N/R	1,220,700

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1,180	Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Flagstaff Academy Project, Refunding Series 2016, 3.625%, 8/01/46	8/26 at 100.00	A	1,126,121
1,165	Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, The Classical Academy Project, Refunding Series 2015A, 5.000%, 12/01/38	12/24 at 100.00	A	1,292,218
5,090	Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Vanguard School Project, Refunding & Improvement Series 2016, 3.750%, 6/15/47	6/26 at 100.00	A	4,946,666
1,750	Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Weld County School District 6 – Frontier Academy, Refunding & Improvement Series 2016, 3.250%, 6/01/46	6/26 at 100.00	A	1,580,215
2,460	Colorado Health Facilities Authority, Colorado, Health Facilities Revenue Bonds, The Evangelical Lutheran Good Samaritan Society Project, Refunding Series 2017: 5.000%, 6/01/42	6/27 at 100.00	BBB	2,730,600
10,915	5.000%, 6/01/47	6/27 at 100.00	BBB	12,050,487
1,500	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2006A: 5.000%, 9/01/36	1/18 at 100.00	BBB+	1,515,795
3,680	4.500%, 9/01/38	1/18 at 100.00	BBB+	3,684,931
3,000	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2011A, 5.000%, 2/01/41	2/21 at 100.00	BBB+	3,131,220
11,520	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2013A, 5.250%, 1/01/45	1/23 at 100.00	BBB+	12,391,027
1,640	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Covenant Retirement Communities Inc., Refunding Series 2012B: 5.000%, 12/01/22	No Opt. Call	BBB+	1,851,986
2,895	5.000%, 12/01/23	12/22 at 100.00	BBB+	3,254,414
4,200	5.000%, 12/01/24	12/22 at 100.00	BBB+	4,695,852

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued) October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Colorado (continued)</b>			
	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Evangelical Lutheran Good Samaritan Society Project, Series 2013A:			
\$1,410	5.000%, 6/01/32	6/25 at 100.00	BBB	\$1,582,626
2,000	5.000%, 6/01/33	6/25 at 100.00	BBB	2,234,860
5,855	5.000%, 6/01/40	6/25 at 100.00	BBB	6,402,560
5,145	5.000%, 6/01/45	6/25 at 100.00	BBB	5,608,307
	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Evangelical Lutheran Good Samaritan Society Project, Series 2013:			
765	5.500%, 6/01/33	6/23 at 100.00	BBB	876,109
720	5.625%, 6/01/43	6/23 at 100.00	BBB	817,618
2,035	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Frasier Meadows Project, Refunding & Improvement Series 2017A, 5.250%, 5/15/47	5/27 at 100.00	BB+	2,181,601
1,000	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Poudre Valley Health System, Series 2005C, 5.250%, 3/01/40 – AGM Insured	9/18 at 102.00	Aa3	1,042,990
11,830	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Sisters of Charity of Leavenworth Health Services Corporation, Series 2010A, 5.000%, 1/01/40	1/20 at 100.00	AA–	12,551,157
	Colorado High Performance Transportation Enterprise, C-470 Express Lanes Revenue Bonds, Senior Lien Series 2017:			
635	5.000%, 12/31/47	12/24 at 100.00	BBB	694,442
4,000	5.000%, 12/31/51	12/24 at 100.00	BBB	4,361,200
500	Copperleaf Metropolitan District 2, Arapahoe County, Colorado, General Obligation Bonds, Refunding Limited Tax Convertible to Unlimited Tax Series 2015, 5.750%, 12/01/45	12/20 at 103.00	N/R	528,005
500	Copperleaf Metropolitan District 2, Colorado, General Obligation Limited Tax Bonds, Series 2006, 5.250%, 12/01/30	12/20 at 103.00	N/R	529,100
1,480	Cornerstar Metropolitan District, Arapahoe County, Colorado, General Obligation Bonds, Limited Tax Convertible to Unlimited	12/22 at 103.00	N/R	1,538,179

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1,275	Tax, Refunding Series 2017A , 5.250%, 12/01/47 Cornerstar Metropolitan District, Arapahoe County, Colorado, General Obligation Bonds, Limited Tax Convertible to Unlimited	12/22 at 103.00	N/R	1,320,772
500	Tax, Refunding Series 2017B , 5.250%, 12/01/47 Crystal Crossing Metropolitan District, Colorado, General Obligation Limited Tax Bonds, Refunding Series 2016, 5.250%, 12/01/40	12/25 at 100.00	N/R	506,875
10,640	Denver City and County, Colorado, Airport System Revenue Bonds, Subordinate Lien Series 2013B, 5.000%, 11/15/43	11/23 at 100.00	A	11,812,954
505	Denver Connection West Metropolitan District, City and County of Denver, Colorado, Limited Tax General Obligation Bonds, Convertible to Unlimited Tax Series 2017A, 5.375%, 8/01/47	12/22 at 103.00	N/R	507,439
11,700	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Capital Appreciation Series 2010A, 0.000%, 9/01/41	No Opt. Call	BBB+	4,345,146
35,995	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 1997B: 0.000%, 9/01/23 – NPMFG Insured	No Opt. Call	BBB+	31,592,811
6,525	0.000%, 9/01/26 – NPMFG Insured	No Opt. Call	BBB+	5,042,520
17,030	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2000B: 0.000%, 9/01/25 – NPMFG Insured	No Opt. Call	BBB+	13,740,315
9,915	0.000%, 9/01/32 – NPMFG Insured	No Opt. Call	BBB+	5,918,065
43,090	0.000%, 9/01/33 – NPMFG Insured	No Opt. Call	BBB+	24,571,211
20,000	E-470 Public Highway Authority, Colorado, Toll Revenue Bonds, Series 2004A: 0.000%, 9/01/27 – NPMFG Insured	No Opt. Call	BBB+	14,852,400
1,150	0.000%, 9/01/28 – NPMFG Insured	No Opt. Call	BBB+	818,892
7,000	0.000%, 9/01/34 – NPMFG Insured	No Opt. Call	BBB+	3,808,140
500	Erie Highlands Metropolitan District No. 1 (In the Town of Erie), Weld County, Colorado, General Obligation Limited Tax Bonds, Series 2015A, 5.750%, 12/01/45	12/20 at 103.00	N/R	509,980
500	Flatiron Meadows Metropolitan District, Boulder County, Colorado, General Obligation Limited Tax Bonds, Series 2016, 5.125%, 12/01/46	12/21 at 103.00	N/R	493,650
590	Foothills Metropolitan District, Fort Collins, Colorado, Special Revenue Bonds, Series 2014, 6.000%, 12/01/38	12/24 at 100.00	N/R	606,726

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	<b>Colorado</b> (continued)			
\$825	Forest Trace Metropolitan District 3, Aurora City, Arapahoe County, Colorado, General Obligation Bonds, Limited Tax Convertible to Unlimited Tax, Series 2016A, 5.000%, 12/01/46	12/21 at 103.00	N/R	\$811,297
1,355	Great Western Park Metropolitan District 2, Broomfield City and County, Colorado, General Obligation Bonds, Series 2016A, 5.000%, 12/01/46	12/21 at 100.00	N/R	1,365,393
750	Green Gables Metropolitan District No. 1, Jefferson County, Colorado, General Obligation Bonds, Series 2016A, 5.300%, 12/01/46	12/21 at 103.00	N/R	757,897
700	Harmony Technology Park Metropolitan District 2, Fort Collins, Colorado, General Obligation Bonds, Limited Tax Convertible to Unlimited Tax Series 2017, 5.000%, 9/01/47	12/22 at 103.00	N/R	700,882
1,435	High Plains Metropolitan District, Arapahoe County, Colorado, General Obligation Bonds, Refunding Series 2017, 4.000%, 12/01/47 – NPFPG Insured	12/27 at 100.00	Baa2	1,479,456
3,740	Jefferson Center Metropolitan District 1, Arvada, Jefferson County, Colorado, Revenue Bonds, Refunding Series 2015, 5.500%, 12/01/45	12/20 at 103.00	N/R	3,718,645
2,325	Johnstown Plaza Metropolitan District, Colorado, Special Revenue Bonds, Series 2016A: 5.250%, 12/01/36	12/21 at 103.00	N/R	2,248,740
8,955	5.375%, 12/01/46	12/21 at 103.00	N/R	8,604,949
1,005	Lambertson Farms Metropolitan District 1, Colorado, Revenue Bonds, Refunding & Improvement Series 2015: 5.750%, 12/15/46	12/23 at 100.00	N/R	1,013,683
5,355	6.000%, 12/15/50	12/23 at 100.00	N/R	5,400,892
980	Leyden Rock Metropolitan District No. 10, In the City of Arvada, Colorado, Limited Tax General Obligation Bonds, Refunding and Improvement Series 20016A, 5.000%, 12/01/45	12/21 at 103.00	N/R	995,709
500	Littleton Village Metropolitan District No. 2, Colorado, Limited Tax General Obligation and Special Revenue Bonds, Series 2015, 5.375%, 12/01/45	12/20 at 103.00	N/R	503,455
860	Mountain Shadows Metropolitan District, Colorado, General Obligation Limited Tax Bonds, Refunding Series 2016, 5.000%, 12/01/35	12/25 at 100.00	N/R	890,005
6,050	North Range Metropolitan District 1, Adams County, Colorado, General Obligation Bonds, Series 2016B, 3.500%, 12/01/45	12/25 at 100.00	Baa1	5,551,903
	North Range Metropolitan District No. 2, In the City of Commerce City, Adams County, Colorado, Limited Tax General Obligation and Special Revenue and Improvement Bonds, Refunding Series 2017A:			

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1,000	5.625%, 12/01/37	12/22 at 103.00	N/R	1,010,610
1,000	5.750%, 12/01/47	12/22 at 103.00	N/R	1,010,880
585	Overlook Metropolitan District in the Town of Parker, Douglas County, Colorado, General Obligation Limited Tax Bonds, Series 2016A, 5.500%, 12/01/46	12/21 at 103.00	N/R	569,258
660	Park 70 Metropolitan District, City of Aurora, Colorado, General Obligation Refunding and Improvement Bonds, Series 2016: 5.000%, 12/01/36	12/26 at 100.00	Baa3	702,577
1,060	5.000%, 12/01/46	12/26 at 100.00	Baa3	1,121,798
660	Park Creek Metropolitan District, Colorado, Senior Limited Property Tax Supported Revenue Bonds, Refunding Series 2015A, 5.000%, 12/01/45	12/25 at 100.00	BBB	710,358
880	Park Creek Metropolitan District, Colorado, Senior Limited Property Tax Supported Revenue Refunding Bonds, Series 2011, 6.125%, 12/01/41 (Pre-refunded 12/01/20) – AGM Insured	12/20 at 100.00	A2 (4)	1,009,527
5,435	Poudre Tech Metro District, Colorado, Unlimited Property Tax Supported Revenue Bonds, Refunding & Improvement Series 2010A, 5.000%, 12/01/39 – AGM Insured	12/20 at 100.00	AA	5,775,503
2,760	Prairie Center Metropolitan District No. 3, In the City of Brighton, Adams County, Colorado, Limited Property Tax Supported Primary Improvements Revenue Bonds, Refunding Series 2017A, 5.000%, 12/15/41	12/26 at 100.00	N/R	2,788,014
1,180	Regional Transportation District, Colorado, Certificates of Participation, Series 2010A, 5.375%, 6/01/31	6/20 at 100.00	A	1,284,324
6,500	Regional Transportation District, Colorado, Denver Transit Partners Eagle P3 Project Private Activity Bonds, Series 2010: 6.500%, 1/15/30	7/20 at 100.00	Baa3	7,289,360
3,750	6.000%, 1/15/41	7/20 at 100.00	Baa3	4,112,475

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued) October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Colorado (continued)</b>			
\$1,280	Sierra Ridge Metropolitan District 2, Douglas County, Colorado, General Obligation Bonds, Limited Tax Series 2016A, 5.500%, 12/01/46	12/21 at 103.00	N/R	\$1,316,173
930	SouthGlenn Metropolitan District, Colorado, Special Revenue Bonds, Refunding Series 2016, 5.000%, 12/01/46	12/21 at 103.00	N/R	939,346
	Sterling Ranch Community Authority Board, Douglas County, Colorado, Limited Tax Supported Revenue Bonds, Senior Series 2015A:			
500	5.500%, 12/01/35	12/20 at 103.00	N/R	499,405
1,000	5.750%, 12/01/45	12/20 at 103.00	N/R	1,000,450
500	Table Mountain Metropolitan District, Jefferson County, Colorado, Limited Tax General Obligation Bonds, Series 2016A, 5.250%, 12/01/45	12/21 at 103.00	N/R	523,430
8,500	University of Colorado Hospital Authority, Colorado, Revenue Bonds, Series 2012A, 5.000%, 11/15/42	11/22 at 100.00	AA-	9,545,071
346,695	Total Colorado			309,189,928
	<b>Connecticut – 0.5% (0.3% of Total Investments)</b>			
	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Healthcare Facility Expansion Church Home of Hartford Inc. Project, Series 2016A:			
590	5.000%, 9/01/46	9/26 at 100.00	BB	606,502
740	5.000%, 9/01/53	9/26 at 100.00	BB	756,924
10,105	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Quinnipiac University, Refunding Series 2015L, 4.125%, 7/01/41	7/25 at 100.00	A-	10,581,350
3,250	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Wesleyan University, Series 2010G, 5.000%, 7/01/39 (Pre-refunded 7/01/20)	7/20 at 100.00	Aa3 (4)	3,576,397
14,685	Total Connecticut			15,521,173
	<b>Delaware – 0.1% (0.1% of Total Investments)</b>			
2,615	Delaware Economic Development Authority, Exempt Facility Revenue Bonds, Indian River Power LLC Project, Series 2010, 5.375%, 10/01/45	10/20 at 100.00	Baa3	2,703,413
225	Delaware Economic Development Authority, Revenue Bonds, Newark Charter School, Refunding Series 2016A, 5.000%,	9/26 at 100.00	BBB+	247,761

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	9/01/36			
2,840	Total Delaware			2,951,174
	<b>District of Columbia – 1.2% (0.8% of Total Investments)</b>			
3,780	District of Columbia Student Dormitory Revenue Bonds, Provident Group – Howard Properties LLC Issue, Series 2013, 5.000%, 10/01/45	10/22 at 100.00	BB+	3,819,161
7,310	District of Columbia Tobacco Settlement Corporation, Tobacco Settlement Asset-Backed Bonds, Series 2001, 6.500%, 5/15/33	No Opt. Call	BBB	8,238,882
181,000	District of Columbia Tobacco Settlement Corporation, Tobacco Settlement Asset-Backed Bonds, Series 2006A, 0.000%, 6/15/46	12/17 at 100.00	N/R	26,407,900
1,500	District of Columbia, Revenue Bonds, Ingleside at Rock Creek Project, Series 2017A, 5.000%, 7/01/42	7/24 at 103.00	N/R	1,579,800
193,590	Total District of Columbia			40,045,743
	<b>Florida – 6.1% (4.0% of Total Investments)</b>			
990	Bexley Community Development District, Pasco County, Florida, Special Assessment Revenue Bonds, Series 2016, 4.700%, 5/01/36	5/26 at 100.00	N/R	977,962
19,000	Cape Coral, Florida, Water and Sewer Revenue Bonds, Refunding Series 2011, 5.000%, 10/01/41 – AGM Insured Capital Trust Agency, Florida, Revenue Bonds, Odyssey Charter School Project, Series 2017A:	10/21 at 100.00	A	21,211,220
1,065	5.375%, 7/01/37	7/27 at 100.00	BB	1,080,549
1,470	5.500%, 7/01/47	7/27 at 100.00	BB	1,490,786
	Capital Trust Agency, Florida, Revenue Bonds, Renaissance Charter School Project, Series 2017A:			
6,050	5.125%, 6/15/37	6/27 at 100.00	N/R	5,921,437
1,390	5.250%, 6/15/47	6/27 at 100.00	N/R	1,357,265

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Florida</b> (continued)			
\$4,670	City of Miami Beach, Florida, Stormwater Revenue Bonds, Series 2015, 5.000%, 9/01/41	9/25 at 100.00	AA-	\$5,373,582
1,025	Cityplace Community Development District, Florida, Special Assessment and Revenue Bonds, Refunding Series 2012, 5.000%, 5/01/26	No Opt. Call	A	1,158,035
1,480	Collier County Educational Facilities Authority, Florida, Revenue Bonds, Hodges University, Refunding Series 2013, 6.125%, 11/01/43	11/23 at 100.00	BBB-	1,617,374
245	Creekside at Twin Creeks Community Development District, Florida, Special Assessment Bonds, Area 1 Project, Series 2016A-1: 5.250%, 11/01/37	11/28 at 100.00	N/R	253,276
320	5.600%, 11/01/46	11/28 at 100.00	N/R	334,794
405	Creekside at Twin Creeks Community Development District, Florida, Special Assessment Bonds, Area 1 Project, Series 2016A-2, 5.625%, 11/01/35	No Opt. Call	N/R	427,882
3,445	Davie, Florida, Educational Facilities Revenue Bonds, Nova Southeastern University Project, Refunding Series 2013A: 6.000%, 4/01/42	4/23 at 100.00	Baa1	3,987,622
1,720	5.625%, 4/01/43	4/23 at 100.00	Baa1	1,936,703
4,000	Davie, Florida, Water and Sewerage Revenue Bonds, Series 2011, 5.000%, 10/01/41 – AGM Insured	10/21 at 100.00	Aa3	4,353,400
280	Downtown Doral Community Development District, Florida, Special Assessment Bonds, Series 2015: 5.250%, 5/01/35	5/26 at 100.00	N/R	286,549
315	5.300%, 5/01/36	5/26 at 100.00	N/R	322,135
475	5.500%, 5/01/45	5/26 at 100.00	N/R	480,139
655	5.500%, 5/01/46	5/26 at 100.00	N/R	661,642
255	Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Classical Preparatory Incorporated Project, Series 2017A: 6.000%, 6/15/37	6/26 at 100.00	N/R	259,093
415	6.125%, 6/15/46		N/R	421,486

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		6/26 at 100.00		
	Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Florida Charter Foundation Inc. Projects, Series 2016A:			
1,485	6.250%, 6/15/36	6/26 at 100.00	N/R	1,548,112
2,075	4.750%, 7/15/36	7/26 at 100.00	N/R	2,019,680
3,770	6.375%, 6/15/46	6/26 at 100.00	N/R	3,928,076
1,335	5.000%, 7/15/46	7/26 at 100.00	N/R	1,279,971
	Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Renaissance Charter School Income Projects, Series 2015A:			
3,090	6.000%, 6/15/35	6/25 at 100.00	N/R	3,295,794
1,890	6.125%, 6/15/46	6/25 at 100.00	N/R	1,988,998
550	Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Renaissance Charter School, Inc. Projects, Series 2014A, 6.125%, 6/15/44	6/24 at 100.00	N/R	579,326
1,750	Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Southwest Charter Foundation Inc. Projects, Series 2017A, 6.125%, 6/15/47	6/27 at 100.00	N/R	1,773,327
	Florida Municipal Loan Council, Revenue Bonds, Series 2003B:			
165	5.250%, 12/01/17	No Opt. Call	A3	165,581
100	5.250%, 12/01/18	1/18 at 100.00	A3	100,367
2,550	Florida State Board of Education, Public Education Capital Outlay Bonds, Tender Option Bond Trust 2016-XF2347, 15.462%, 6/01/38 – AGC Insured (IF) (5)	6/18 at 101.00	Aa1	2,885,453
1,710	Grand Bay at Doral Community Development District, Miami-Dade County, Florida, Special Assessment Bonds, South Parcel Assessment Area Project, Series 2016, 4.750%, 5/01/36	5/26 at 100.00	N/R	1,727,869
1,915	Halifax Hospital Medical Center, Daytona Beach, Florida, Hospital Revenue Bonds, Series 2006, 5.500%, 6/01/38 (Pre-refunded 6/01/18) – AGM Insured	6/18 at 100.00	AA (4)	1,962,703
1,090	Hillsborough County Industrial Development Authority, Florida, Industrial Development Revenue Bonds, University Community Hospital, Series 1994, 6.500%, 8/15/19 – NPFPG Insured (ETM)	No Opt. Call	A (4)	1,159,433
	Indian Trace Development District, Florida, Water Management Special Benefit Assessment Bonds, Series 2005:			
1,645	5.000%, 5/01/25 – NPFPG Insured	1/18 at 100.00	A3	1,647,155
1,830	5.000%, 5/01/27 – NPFPG Insured	1/18 at 100.00	A3	1,832,013

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued) October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Florida (continued)</b>			
\$600	Jacksonville, Florida, Better Jacksonville Sales Tax Revenue Bonds, Refunding Series 2012, 5.000%, 10/01/30	10/22 at 100.00	A+	\$676,044
1,000	Lakeland, Florida, Hospital System Revenue Bonds, Lakeland Regional Health, Refunding Series 2011, 5.000%, 11/15/25	11/21 at 100.00	A2	1,113,710
625	Lakewood Ranch Stewardship District, Florida, Special Assessment Revenue Bonds, Del Webb Project, Series 2017, 5.000%, 5/01/37	5/27 at 100.00	N/R	653,856
4,125	Martin County Health Facilities Authority, Florida, Hospital Revenue Bonds, Martin Memorial Medical Center, Series 2015, 5.000%, 11/15/45	11/24 at 100.00	Baa1	4,386,154
	Miami Dade County Industrial Development Authority, Florida, Educational Facilities Revenue Bonds, South Florida Autism Charter School Project, Series 2017:			
1,080	5.875%, 7/01/37	7/27 at 100.00	N/R	1,082,657
1,920	6.000%, 7/01/47	7/27 at 100.00	N/R	1,925,395
5,965	Miami Dade County, Florida, Rickenbacker Causeway Revenue Bonds, Series 2014, 5.000%, 10/01/43	10/24 at 100.00	BBB+	6,768,485
2,130	Miami Health Facilities Authority, Florida, Health Facilities Revenue Bonds, Miami Jewish Health System Inc. Project, Series 2017, 5.125%, 7/01/46	7/27 at 100.00	BBB	2,262,443
1,545	Miami, Florida, Special Obligation Non-Ad Valorem Revenue Bonds, Refunding Series 2011A, 6.000%, 2/01/31 – AGM Insured	2/21 at 100.00	A1	1,753,451
5,000	Miami-Dade County Expressway Authority, Florida, Toll System Revenue Bonds, Series 2014A, 5.000%, 7/01/44	7/24 at 100.00	A	5,638,350
10,100	Miami-Dade County, Florida, Aviation Revenue Bonds, Miami International Airport, Series 2008B, 5.000%, 10/01/41 (Pre-refunded 10/01/18) – AGM Insured	10/18 at 100.00	A2 (4)	10,465,620
2,500	Miami-Dade County, Florida, Aviation Revenue Bonds, Miami International Airport, Series 2010A-1, 5.375%, 10/01/41	10/20 at 100.00	A	2,768,350
2,500	Miami-Dade County, Florida, Aviation Revenue Bonds, Miami International Airport, Series 2010B, 5.000%, 10/01/30	10/20 at 100.00	A	2,743,275
2,400	Miami-Dade County, Florida, Special Obligation Bonds, Refunding Subordinate Series 2012B, 5.000%, 10/01/37	10/22 at 100.00	A2	2,707,752
3,015	Miami-Dade County, Florida, Transit System Sales Surtax Revenue Bonds, Series 2008, 5.000%, 7/01/35 (Pre-refunded 7/01/18) – AGM Insured	7/18 at 100.00	A1 (4)	3,093,752
6,305			A+	7,104,096



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	Miami-Dade County, Florida, Water and Sewer System Revenue Bonds, Series 2013A, 5.000%, 10/01/42	10/22 at 100.00		
4,785	Northern Palm Beach County Improvement District, Florida, Water Control and Improvement Bonds, Development Unit 53, Series 2015, 5.350%, 8/01/35	8/26 at 100.00	N/R	5,169,475
4,250	Orange County Health Facilities Authority, Florida, Hospital Revenue Bonds, Orlando Health, Inc., Series 2012A, 5.000%, 10/01/42	4/22 at 100.00	A	4,688,897
230	Palm Beach County Health Facilities Authority, Florida, Revenue Bonds, Sinai Residences of Boca Raton Project, Series 2014A, 7.250%, 6/01/34	6/22 at 102.00	N/R	277,868
60	Pasco County, Florida, Water and Sewer Revenue Bonds, Refunding Series 2006, 5.000%, 10/01/36 – AGM Insured	1/18 at 100.00	Aa2	60,200
	Port St. Lucie, Florida, Utility System Revenue Bonds, Refunding Series 2009:			
4,935	5.250%, 9/01/35 (Pre-refunded 9/01/18) – AGC Insured	9/18 at 100.00	A1 (4)	5,105,455
7,730	5.000%, 9/01/35 (Pre-refunded 9/01/18) – AGC Insured	9/18 at 100.00	A1 (4)	7,981,070
	Port St. Lucie, Florida, Utility System Revenue Bonds, Refunding Series 2009:			
515	5.250%, 9/01/35 – AGC Insured	9/18 at 100.00	A1	532,263
800	5.000%, 9/01/35 – AGC Insured	9/18 at 100.00	A1	824,832
840	Reunion West Community Development District, Florida, Special Assessment Bonds, Area 3 Project, Series 2016, 5.000%, 11/01/46	11/26 at 100.00	N/R	852,768
2,745	Seminole County, Florida, Water and Sewer Revenue Bonds, Refunding & Improvement Series 1992, 6.000%, 10/01/19 – NPFG Insured (ETM)	No Opt. Call	A (4)	2,915,108

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Florida (continued)</b>			
	Six Mile Creek Community Development District, Florida, Capital Improvement Revenue Bonds, Assessment Area 2, Series 2016:			
\$265	4.750%, 11/01/28	11/27 at 100.00	N/R	\$267,716
430	5.375%, 11/01/36	11/27 at 100.00	N/R	436,480
980	South Fork III Community Development District, Florida, Special Assessment Revenue Bonds, Refunding Series 2016, 5.375%, 5/01/37	5/27 at 100.00	N/R	1,002,618
1,000	South Miami Health Facilities Authority, Florida, Hospital Revenue, Baptist Health System Obligation Group, Series 2007, 5.000%, 8/15/42 (UB) (5)	1/18 at 100.00	AA-	1,002,100
1,200	St. Lucie County, Florida, Utility System Revenue Refunding Bonds, Series 1993, 5.500%, 10/01/21 – FGIC Insured (ETM)	No Opt. Call	N/R (4)	1,384,752
8,060	Tallahassee, Florida, Health Facilities Revenue Bonds, Tallahassee Memorial HealthCare Inc. Project, Series 2016A, 5.000%, 12/01/55	12/25 at 100.00	Baa1	8,680,781
400	Tamarac, Florida, Utility System Revenue Bonds, Series 2009, 5.000%, 10/01/39 (Pre-refunded 10/01/19) – AGC Insured	10/19 at 100.00	AA (4)	429,144
4,100	Tampa, Florida, Health System Revenue Bonds, Baycare Health System, Series 2012A, 5.000%, 11/15/33	5/22 at 100.00	Aa2	4,558,749
1,295	Tampa, Florida, Healthcare System Revenue Bonds, Allegany Health System – St. Joseph’s Hospital, Series 1993, 5.125%, 12/01/23 – NPMF Insured (ETM)	12/17 at 100.00	A (4)	1,298,807
10,095	Tampa-Hillsborough County Expressway Authority, Florida, Revenue Bonds, Refunding Series 2012B, 5.000%, 7/01/42	7/22 at 100.00	A2	11,336,382
2,000	Volusia County Educational Facilities Authority, Florida, Revenue Bonds, Embry-Riddle Aeronautical University, Inc. Project, Refunding Series 2011, 5.000%, 10/15/29 (Pre-refunded 10/15/21) AGM Insured	10/21 at 100.00	A- (4)	2,280,880
5,000	Volusia County Educational Facilities Authority, Florida, Revenue Bonds, Stetson University Inc. Project, Series 2015, 5.000%, 6/01/40	6/25 at 100.00	A-	5,783,445
189,145	Total Florida			203,819,969
	<b>Georgia – 3.8% (2.5% of Total Investments)</b>			
11,085	Atlanta, Georgia, Water and Wastewater Revenue Bonds, Refunding Series 2009B, 5.375%, 11/01/39 (Pre-refunded 11/01/19) – AGM Insured	11/19 at 100.00	Aa2 (4)	12,007,050
5,915	Atlanta, Georgia, Water and Wastewater Revenue Bonds, Refunding Series 2009B, 5.375%, 11/01/39 – AGM Insured	11/19 at 100.00	A+	6,372,821
2,825	Cherokee County Water and Sewerage Authority, Georgia, Revenue Bonds, Refunding Series 2007, 4.000%, 8/01/26	8/20 at 100.00	AA	2,979,895
2,000			A2 (4)	2,346,460

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	City of Fairburn, Georgia, General Obligation Bonds, Series 2011, 12/21 at 5.750%, 12/01/31 (Pre-refunded 12/01/21) – AGM Insured	100.00		
4,000	Cobb County Kennestone Hospital Authority, Georgia, Revenue Anticipation Certificates, Refunding Series 2012, 5.000%, 4/01/28	100.00	A	4,500,760
	Cobb County Kennestone Hospital Authority, Georgia, Revenue Anticipation Certificates, Wellstar Health System, Series 2017A:			
5,000	5.000%, 4/01/42	4/27 at 100.00	A	5,687,200
10,500	5.000%, 4/01/47	4/27 at 100.00	A	11,827,200
1,250	DeKalb County Hospital Authority, Georgia, Anticipation Certificates Revenue Bonds, DeKalb Medical Center, Inc. Project, Series 2010, 6.000%, 9/01/30	9/20 at 100.00	BB	1,371,300
5,340	Fulton County Development Authority, Georgia, Hospital Revenue Bonds, Wellstar Health System, Inc. Project, Series 2017A, 5.000%, 4/01/42	4/27 at 100.00	A	6,073,930
	Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2010B:			
1,180	5.250%, 2/15/37	2/20 at 100.00	AA-	1,255,874
960	5.125%, 2/15/40	2/20 at 100.00	AA-	1,015,507

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued) October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Georgia (continued)</b>			
	Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2010B:			
\$3,820	5.250%, 2/15/37 (Pre-refunded 2/15/20)	2/20 at 100.00	N/R (4)	\$4,166,856
3,090	5.125%, 2/15/40 (Pre-refunded 2/15/20)	2/20 at 100.00	N/R (4)	3,361,889
15,305	Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2014A, 5.500%, 8/15/54	2/25 at 100.00	AA-	17,959,193
10,825	Georgia Municipal Electric Authority, Plant Vogtle Units 3 & 4 Project J Bonds, Series 2015A, 5.000%, 7/01/60	7/25 at 100.00	A2	11,831,617
2,250	Gwinnett County Hospital Authority, Georgia, Revenue Anticipation Certificates, Gwinnett Hospital System Inc. Project, Series 2007C, 5.500%, 7/01/39 – AGM Insured	7/19 at 100.00	A2	2,375,392
7,030	Gwinnett County School District, Georgia, General Obligation Bonds, Series 2008, 5.000%, 2/01/36 (Pre-refunded 2/01/18)	2/18 at 100.00	AAA	7,100,159
1,300	Macon-Bibb County Urban Development Authority, Georgia, Revenue Bonds, Academy for Classical Education, Series 2017, 5.750%, 6/15/37	6/27 at 100.00	N/R	1,361,516
4,000	Marietta Development Authority, Georgia, University Facilities Revenue Bonds, Life University, Inc. Project, Refunding Series 2017A, 5.000%, 11/01/37	11/27 at 100.00	Ba3	4,464,760
5,000	Medical Center Hospital Authority, Georgia, Revenue Anticipation Certificates, Columbus Regional Healthcare System, Inc. Project, Series 2008, 6.500%, 8/01/38 (Pre-refunded 8/01/18) AGC Insured	8/18 at 100.00	AA (4)	5,200,250
1,000	Private Colleges and Universities Authority, Georgia, Revenue Bonds, Mercer University, Refunding Series 2012C, 5.250%, 10/01/27	10/22 at 100.00	Baa2	1,110,270
10,090	Private Colleges and Universities Authority, Georgia, Revenue Bonds, Mercer University, Series 2015, 5.000%, 10/01/40	10/25 at 100.00	Baa2	10,796,199
1,710	Valdosta and Lowndes County Hospital Authority, Georgia, Revenue Certificates, South Georgia Medical Center Project, Series 2011B, 5.000%, 10/01/41	10/21 at 100.00	AA-	1,850,304
115,475	Total Georgia			127,016,402
	<b>Guam – 0.0% (0.0% of Total Investments)</b>			
650	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2013, 5.500%, 7/01/43	7/23 at 100.00	BBB-	719,050

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**Hawaii – 0.4% (0.2% of Total Investments)**

1,500	Hawaii Department of Budget and Finance, Special Purpose Revenue Bonds, Chaminade University of Honolulu, Series 2015A, 5.000%, 1/01/45	1/25 at 100.00	Ba2	1,452,270
5,000	Hawaii Department of Budget and Finance, Special Purpose Revenue Bonds, Hawaii Pacific Health Obligated Group, Series 2013A, 5.500%, 7/01/43	7/23 at 100.00	A1	5,636,750
170	Hawaii Department of Budget and Finance, Special Purpose Revenue Bonds, Hawaii Pacific University, Series 2013A, 6.875%, 7/01/43	7/23 at 100.00	BB	181,220
5,075	Hawaii Department of Budget and Finance, Special Purpose Revenue Bonds, Queens Health Systems, Series 2015A, 4.000%, 7/01/40	7/25 at 100.00	A1	5,230,549
11,745	Total Hawaii			12,500,789

**Idaho – 0.3% (0.2% of Total Investments)**

250	Idaho Health Facilities Authority, Revenue Bonds, Madison Memorial Hospital Project, Refunding Series 2016, 5.000%, 9/01/37	9/26 at 100.00	BB+	268,047
8,730	Idaho Health Facilities Authority, Revenue Bonds, Saint Luke’s Health System Project, Series 2012A, 5.000%, 3/01/47 – AGM Insured	3/22 at 100.00	A–	9,336,648
1,000	Idaho Health Facilities Authority, Revenue Bonds, Saint Luke’s Health System Project, Series 2014A, 4.125%, 3/01/37	3/24 at 100.00	A–	1,032,670
9,980	Total Idaho			10,637,365

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Illinois – 24.7% (16.1% of Total Investments)</b>			
\$675	Bolingbrook, Illinois, General Obligation Bonds, Refunding Series 2013A, 5.000%, 1/01/25	7/23 at 100.00	A2	\$772,787
67,135	Chicago Board of Education, Illinois, Dedicated Capital Improvement Tax Revenue Bonds, Series 2016, 6.000%, 4/01/46	4/27 at 100.00	A	78,846,029
6,210	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues Series 2011A: 5.500%, 12/01/39	12/21 at 100.00	B3	6,259,245
1,865	5.000%, 12/01/41	12/21 at 100.00	B3	1,849,446
4,905	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues Series 2012A, 5.000%, 12/01/42	12/22 at 100.00	B3	4,863,258
8,400	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Refunding Series 2017B, 7.000%, 12/01/42	12/27 at 100.00	B	10,011,204
2,720	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Series 2008C, 5.000%, 12/01/29	12/18 at 100.00	B3	2,710,126
38,905	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Series 2016A, 7.000%, 12/01/44	12/25 at 100.00	B	45,116,961
14,805	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Series 2016B, 6.500%, 12/01/46	12/26 at 100.00	B	16,837,726
19,585	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Series 2017A, 7.000%, 12/01/46	12/27 at 100.00	B	23,254,446
1,315	Chicago Board of Education, Illinois, Unlimited Tax General Obligation Bonds, Dedicated Tax Revenues, Series 1998B-1, 0.000%, 12/01/30 – NPMG Insured	No Opt. Call	BB–	752,811
2,235	Chicago Transit Authority, Illinois, Capital Grant Receipts Revenue Bonds, Federal Transit Administration Section 5307 Urbanized Area Formula Funds, Refunding Series 2011, 5.250%, 6/01/26 – AGM Insured	6/21 at 100.00	A2	2,442,609
1,100	Chicago Transit Authority, Illinois, Sales Tax Receipts Revenue Bonds, Series 2011, 5.250%, 12/01/40	12/21 at 100.00	A3	1,181,235
12,215	Chicago Transit Authority, Illinois, Sales Tax Receipts Revenue Bonds, Series 2014, 5.250%, 12/01/49	12/24 at 100.00	AA	13,528,845
7,700	Chicago, Illinois, General Airport Revenue Bonds, O'Hare International Airport, Third Lien Refunding Series 2010C, 5.250%, 1/01/35 – AGC Insured	1/20 at 100.00	A2	8,242,388
1,500	Chicago, Illinois, General Obligation Bonds, City Colleges, Series 1999: 0.000%, 1/01/31 – NPMG Insured	No Opt. Call	BBB–	881,430
32,670	0.000%, 1/01/32 – FGIC Insured	No Opt. Call	BBB–	18,259,263
12,360	0.000%, 1/01/37 – FGIC Insured		BBB–	5,337,542

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		No Opt. Call		
1,000	Chicago, Illinois, General Obligation Bonds, Project & Refunding Series 2007A, 5.000%, 1/01/27 – AMBAC Insured	1/18 at 100.00	Ba1	1,003,630
2,500	Chicago, Illinois, General Obligation Bonds, Project & Refunding Series 2014A, 5.250%, 1/01/33	1/24 at 100.00	Ba1	2,649,475
17,605	Chicago, Illinois, General Obligation Bonds, Project & Refunding Series 2017A, 6.000%, 1/01/38	1/27 at 100.00	BBB–	20,195,752
4,220	Chicago, Illinois, General Obligation Bonds, Project and Refunding Series 2009C, 5.000%, 1/01/34	1/19 at 100.00	Ba1	4,300,602
1,000	Chicago, Illinois, General Obligation Bonds, Project Series 2011A, 5.250%, 1/01/35	1/21 at 100.00	Ba1	1,030,450
10,200	Chicago, Illinois, General Obligation Bonds, Project Series 2012A, 5.000%, 1/01/33	1/22 at 100.00	Ba1	10,579,236
2,605	Chicago, Illinois, General Obligation Bonds, Refunding Series 2016C, 5.000%, 1/01/38	1/26 at 100.00	BBB–	2,777,295
7,750	Chicago, Illinois, General Obligation Bonds, Series 2004A, 5.000%, 1/01/34 – AGM Insured	1/18 at 100.00	BBB–	7,768,910
3,000	Chicago, Illinois, Wastewater Transmission Revenue Bonds, Second Lien Series 2008C, 5.000%, 1/01/39	1/25 at 100.00	A	3,251,160
10,000	Cook County Community College District 508, Illinois, General Obligation Bonds, Chicago City Colleges, Series 2013, 5.250%, 12/01/43	12/23 at 100.00	BBB	10,470,500
6,160	De Witt, Ford, Livingston, Logan, Mc Lean and Tazewell Community College District 540, Illinois, General Obligation Bonds, Series 2007, 3.000%, 12/01/26 (Pre-refunded 12/01/17) – AGM Insured	12/17 at 100.00	Aa2 (4)	6,170,349

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued) October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Illinois (continued)</b>			
	DeKalb, Kane, LaSalle, Lee, Ogle, Winnebago and Boone Counties Community College District 523, Illinois, General Obligation Bonds, Kishwaukee Community College, Series 2011B:			
\$2,500	0.000%, 2/01/33	2/21 at 100.00	AA-	\$1,035,800
2,000	0.000%, 2/01/34	2/21 at 100.00	AA-	766,940
	Illinois Educational Facilities Authority, Revenue Bonds, Field Museum of Natural History, Series 2002:			
3,400	5.500%, 11/01/36	11/23 at 100.00	A	3,761,114
2,500	4.450%, 11/01/36	11/25 at 102.00	A	2,657,650
3,295	Illinois Educational Facilities Authority, Revenue Bonds, Robert Morris College, Series 2000, 5.800%, 6/01/30 – NPMFG Insured Illinois Finance Authority, Charter School Revenue Bonds, Intrinsic Charter Schools Belmont School Project, Series 2015A:	12/17 at 100.00	A3	3,315,099
1,700	5.750%, 12/01/35	12/25 at 100.00	N/R	1,755,301
115	6.000%, 12/01/45	12/25 at 100.00	N/R	118,704
	Illinois Finance Authority, Illinois, Rosalind Franklin University Revenue Bonds, Research Building Project, Series 2017C:			
1,000	5.000%, 8/01/42	8/27 at 100.00	BBB+	1,102,930
1,000	5.000%, 8/01/46	8/27 at 100.00	BBB+	1,095,450
1,000	5.000%, 8/01/47	8/27 at 100.00	BBB+	1,095,400
6,500	Illinois Finance Authority, Recovery Zone Facility Revenue Bonds, Navistar International Corporation Project, Series 2010, 6.500%, 10/15/40	10/20 at 100.00	B-	7,032,870
6,750	Illinois Finance Authority, Revenue Bonds, Centegra Health System, Series 2012, 5.000%, 9/01/38 Illinois Finance Authority, Revenue Bonds, Centegra Health System, Series 2014A:	9/22 at 100.00	BB+	7,079,737
1,485	5.000%, 9/01/34	9/24 at 100.00	BB+	1,594,014
19,025	5.000%, 9/01/42		BB+	20,000,412



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		9/24 at 100.00		
2,000	Illinois Finance Authority, Revenue Bonds, Children's Memorial Hospital, Series 2008A, 5.250%, 8/15/47 – AGC Insured (UB)	8/18 at 100.00	AA–	2,056,400
1,340	Illinois Finance Authority, Revenue Bonds, Edward Health Services Corporation, Series 2008A, 5.500%, 2/01/40 (Pre-refunded 2/01/18) – AMBAC Insured	2/18 at 100.00	A (4)	1,354,861
2,500	Illinois Finance Authority, Revenue Bonds, Elmhurst Memorial Healthcare, Series 2008A, 5.625%, 1/01/37 (Pre-refunded 1/01/18)	1/18 at 100.00	A (4)	2,518,925
1,725	Illinois Finance Authority, Revenue Bonds, Ingalls Health System, Series 2013, 4.250%, 5/15/43	5/22 at 100.00	Baa1	1,749,857
4,300	Illinois Finance Authority, Revenue Bonds, Memorial Health System, Series 2009, 5.500%, 4/01/34	4/19 at 100.00	A1	4,540,585
15,805	Illinois Finance Authority, Revenue Bonds, Mercy Health Corporation, Series 2016, 5.000%, 12/01/46	6/26 at 100.00	A3	17,278,974
1,630	Illinois Finance Authority, Revenue Bonds, Northwestern Memorial HealthCare, Series 2013, 5.000%, 8/15/37	8/22 at 100.00	Aa2	1,777,711
39,675	Illinois Finance Authority, Revenue Bonds, Presence Health Network, Series 2016C, 4.000%, 2/15/41	2/27 at 100.00	BBB–	40,319,719
	Illinois Finance Authority, Revenue Bonds, Provena Health, Series 2009A:			
25	7.750%, 8/15/34 (Pre-refunded 8/15/19)	8/19 at 100.00	N/R (4)	27,894
2,475	7.750%, 8/15/34 (Pre-refunded 8/15/19)	8/19 at 100.00	BBB– (4)	2,761,481
1,435	Illinois Finance Authority, Revenue Bonds, Rehabilitation Institute of Chicago, Series 2013A, 6.000%, 7/01/43	7/23 at 100.00	A–	1,616,226
	Illinois Finance Authority, Revenue Bonds, Resurrection Health Care System, Series 1999B:			
320	5.000%, 5/15/24 (Pre-refunded 5/15/18) – AGM Insured	5/18 at 100.00	A2 (4)	326,790
4,680	5.000%, 5/15/24 (Pre-refunded 5/15/18) – AGM Insured	5/18 at 100.00	A2 (4)	4,779,310
	Illinois Finance Authority, Revenue Bonds, Silver Cross Hospital and Medical Centers, Refunding Series 2015C:			
560	5.000%, 8/15/35	8/25 at 100.00	Baa1	610,411
6,140	5.000%, 8/15/44	8/25 at 100.00	Baa1	6,585,150
5,735	Illinois Finance Authority, Revenue Bonds, Silver Cross Hospital and Medical Centers, Series 2009, 7.000%, 8/15/44 (Pre-refunded 8/15/19)	8/19 at 100.00	N/R (4)	6,323,067

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Illinois (continued)</b>			
\$8,960	Illinois Finance Authority, Revenue Bonds, The Carle Foundation, Series 2011A, 6.000%, 8/15/41 – AGM Insured	8/21 at 100.00	A2	\$10,141,914
	Illinois Finance Authority, Revenue Bonds, The University of Chicago Medical Center, Series 2011C:			
1,150	5.500%, 8/15/41 (Pre-refunded 2/15/21)	2/21 at 100.00	AA– (4)	1,306,457
4,500	5.500%, 8/15/41 (Pre-refunded 2/15/21) (UB) (5)	2/21 at 100.00	AA– (4)	5,112,225
19,975	Illinois Finance Authority, Revenue Bonds, University of Chicago, Series 2012A, 5.000%, 10/01/51	10/21 at 100.00	AA–	21,523,662
20,000	Illinois Finance Authority, Revenue Bonds, University of Chicago, Series 2015A, 5.000%, 10/01/46 (UB) (5)	10/25 at 100.00	AA–	22,543,400
3,665	Illinois Sports Facility Authority, State Tax Supported Bonds, Refunding Series 2014, 5.250%, 6/15/31 – AGM Insured	6/24 at 100.00	BBB–	4,077,496
	Illinois State, General Obligation Bonds, February Series 2014:			
3,200	5.250%, 2/01/32	2/24 at 100.00	BBB–	3,440,960
2,000	5.250%, 2/01/33	2/24 at 100.00	BBB–	2,144,860
1,575	5.250%, 2/01/34	2/24 at 100.00	BBB–	1,684,573
7,500	5.000%, 2/01/39	2/24 at 100.00	BBB–	7,813,650
5,000	Illinois State, General Obligation Bonds, June Series 2016, 4.000%, 6/01/35	6/26 at 100.00	BBB–	4,876,400
	Illinois State, General Obligation Bonds, May Series 2014:			
510	5.000%, 5/01/36	5/24 at 100.00	BBB–	537,433
3,245	5.000%, 5/01/39	5/24 at 100.00	BBB–	3,402,545
	Illinois State, General Obligation Bonds, November Series 2016:			
11,800	5.000%, 11/01/40	11/26 at 100.00	BBB–	12,330,292
13,200	5.000%, 11/01/41	11/26 at 100.00	BBB–	13,773,276
1,500	Illinois State, General Obligation Bonds, Refunding Series 2008, 5.000%, 4/01/22	1/18 at 100.00	BBB–	1,503,105
2,625	Illinois State, General Obligation Bonds, Refunding Series 2010, 5.000%, 1/01/24	1/20 at 100.00	BBB–	2,725,144
	Illinois State, General Obligation Bonds, Refunding Series 2012:			
3,935	5.000%, 8/01/21	No Opt. Call	BBB–	4,216,116
1,725	5.000%, 8/01/22	No Opt. Call	BBB–	1,863,828
3,425	5.000%, 8/01/23	No Opt. Call	BBB–	3,719,892

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1,190	5.000%, 8/01/25	8/22 at 100.00	BBB-	1,271,682
	Illinois State, General Obligation Bonds, Series 2013:			
2,000	5.250%, 7/01/31	7/23 at 100.00	BBB-	2,157,000
2,990	5.500%, 7/01/38	7/23 at 100.00	BBB-	3,207,283
5,000	Illinois Toll Highway Authority, Toll Highway Revenue Bonds, Senior Lien Series 2013A, 5.000%, 1/01/35	1/23 at 100.00	AA-	5,607,000
18,920	Illinois Toll Highway Authority, Toll Highway Revenue Bonds, Senior Lien Series 2015A, 5.000%, 1/01/40	7/25 at 100.00	AA-	21,548,366
1,395	Illinois Toll Highway Authority, Toll Highway Revenue Bonds, Tender Option Bond Trust 2015-XF0051, 15.069%, 1/01/38 (IF)	1/23 at 100.00	AA-	2,041,345
7,400	Macon County School District 61 Decatur, Illinois, General Obligation Bonds, Series 2011A, 5.250%, 1/01/37 – AGM Insured	1/21 at 100.00	A2	8,081,170
17,500	Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Bonds, Refunding Series 2012B, 5.000%, 6/15/52	6/22 at 100.00	BB+	17,470,425
540	Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Bonds, Refunding Series 2015B, 5.000%, 6/15/52	12/25 at 100.00	BB+	545,351
	Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Bonds, Series 2015A:			
2,890	0.000%, 12/15/52	No Opt. Call	BB+	390,670
5,185	5.000%, 6/15/53	12/25 at 100.00	BB+	5,176,134
15,000	Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Refunding Bonds, Series 2010A, 5.500%, 6/15/50	6/20 at 100.00	BB+	15,500,700

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued) October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Illinois (continued)</b>			
	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Capital Appreciation Refunding Series 2010B-1:			
\$25,000	0.000%, 6/15/44 – AGM Insured	No Opt. Call	BBB–	\$8,118,750
43,200	0.000%, 6/15/45 – AGM Insured	No Opt. Call	BBB–	13,412,736
10,000	0.000%, 6/15/46 – AGM Insured	No Opt. Call	BBB–	2,967,700
41,150	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Refunding Series 2010B-2, 5.000%, 6/15/50	6/20 at 100.00	BB+	41,388,258
8,750	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Series 1994B, 0.000%, 6/15/28 – NPFPG Insured	No Opt. Call	A3	5,915,875
	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Series 2002A:			
18,000	0.000%, 12/15/24 – NPFPG Insured	No Opt. Call	BBB–	14,398,920
20,045	0.000%, 12/15/35 – AGM Insured	No Opt. Call	BBB–	9,693,762
694	Montgomery, Illinois, Lakewood Creek Project Special Assessment Bonds, Series 2007, 4.700%, 3/01/30 – RAAI Insured	1/18 at 100.00	AA	694,854
1,846	Plano, Illinois, Special Tax Bonds, Special Service Area 1 & 2 Lakewood Springs Project, Refunding Series 2014, 5.000%, 3/01/34 – AGM Insured	3/24 at 100.00	AA	2,015,075
2,600	Regional Transportation Authority, Cook, DuPage, Kane, Lake, McHenry and Will Counties, Illinois, General Obligation Bonds, Series 2000A, 6.500%, 7/01/30 – NPFPG Insured	No Opt. Call	A2	3,489,330
3,900	Rosemont Village, Illinois, General Obligation Bonds, Corporate Purpose Series 2011A, 5.600%, 12/01/35 (Pre-refunded 12/01/20) AGM Insured	12/20 at 100.00	A2 (4)	4,399,707
7,025	Southwestern Illinois Development Authority, Health Facility Revenue Bonds, Memorial Group, Inc., Series 2013, 7.625%, 11/01/48 (Pre-refunded 11/01/23)	11/23 at 100.00	N/R (4)	9,402,892
4,000	Southwestern Illinois Development Authority, School Revenue Bonds, Triad School District 2, Madison County, Illinois, Series 2006, 0.000%, 10/01/25 – NPFPG Insured	No Opt. Call	A3	3,089,600
12,125			A2	13,507,007

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	Springfield, Illinois, Electric Revenue Bonds, Senior Lien Series 2015, 5.000%, 3/01/40 – AGM Insured	3/25 at 100.00		
2,550	Will County Community Unit School District 201U, Crete-Monee, Illinois, General Obligation Bonds, Capital Appreciation Series 2004, 0.000%, 11/01/22 – NPFG Insured	No Opt. Call	A3	2,256,724
780	Will County Community Unit School District 201U, Crete-Monee, Illinois, General Obligation Bonds, Capital Appreciation Series 2004, 0.000%, 11/01/22 – NPFG Insured (ETM)	No Opt. Call	A3 (4)	718,864
6,415	Will County School District 122, New Lenox, Illinois, General Obligation Bonds, Capital Appreciation School Series 2004D, 0.000%, 11/01/24 – AGM Insured	No Opt. Call	Aa3	5,332,084
	Williamson & Johnson Counties Community Unit School District 2, Marion, Illinois, General Obligation Bonds, Series 2011:			
930	7.000%, 12/01/21 – AGM Insured	12/20 at 100.00	A2	1,071,546
1,035	7.000%, 12/01/22 – AGM Insured	12/20 at 100.00	A2	1,188,501
1,155	7.000%, 12/01/23 – AGM Insured	12/20 at 100.00	A2	1,326,298
1,065	7.000%, 12/01/26 – AGM Insured	12/20 at 100.00	A2	1,216,092
	Williamson & Johnson Counties Community Unit School District 2, Marion, Illinois, General Obligation Bonds, Series 2011:			
2,085	7.250%, 12/01/29 (Pre-refunded 12/01/20) – AGM Insured	12/20 at 100.00	A2 (4)	2,462,552
2,295	7.250%, 12/01/30 (Pre-refunded 12/01/20) – AGM Insured	12/20 at 100.00	A2 (4)	2,710,575
861,100	Total Illinois			820,895,548
	<b>Indiana – 4.0% (2.6% of Total Investments)</b>			
	Allen County, Indiana, Economic Development Revenue Bonds, Fort Wayne Project, Senior Series 2017A-1:			
500	6.625%, 1/15/34	1/24 at 104.00	N/R	527,220
675	6.750%, 1/15/43	1/24 at 104.00	N/R	708,865
1,605	Chesterton, Indiana, Economic Development Revenue Bonds, Storypoint Chesterton Project, Series 2016, 6.250%, 1/15/43	1/24 at 104.00	N/R	1,668,542
2,640	Crown Point Multi-School Building Corporation, Indiana, First Mortgage Bonds, Crown Point Community School Corporation, Series 2000, 0.000%, 1/15/24 – NPFG Insured	No Opt. Call	A3	2,307,782

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	<b>Indiana (continued)</b>			
\$12,040	Indiana Finance Authority, Educational Facilities Revenue Bonds, Valparaiso University Project, Series 2014, 5.000%, 10/01/44	10/24 at 100.00	A3	\$13,209,927
365	Indiana Finance Authority, Environmental Improvement Revenue Bonds, United States Steel Corporation Project, Refunding Series 2010, 6.000%, 12/01/26	6/20 at 100.00	Caa1	372,920
125	Indiana Finance Authority, Environmental Improvement Revenue Bonds, United States Steel Corporation Project, Refunding Series 2011, 6.000%, 12/01/19	No Opt. Call	Caa1	129,332
10,750	Indiana Finance Authority, Health System Revenue Bonds, Franciscan Alliance, Inc. Obligated Group, Series 2016A, 4.000%, 11/01/51	11/25 at 100.00	Aa3	10,949,412
10,190	Indiana Finance Authority, Hospital Revenue Bonds, Community Health Network Project, Series 2012A, 5.000%, 5/01/42	5/23 at 100.00	A	11,120,755
4,500	Indiana Finance Authority, Midwestern Disaster Relief Revenue Bonds, Ohio Valley Electric Corporation Project, Series 2012A, 5.000%, 6/01/39 – AGM Insured	6/22 at 100.00	Ba1	4,571,550
5,000	Indiana Finance Authority, Revenue Bonds, Trinity Health Care Group, Refunding Series 2010B, 5.000%, 12/01/37	12/20 at 100.00	AA–	5,468,350
13,880	Indiana Finance Authority, Wastewater Utility Revenue Bonds, CWA Authority Project, Series 2011B, 5.000%, 10/01/41	10/21 at 100.00	A3	15,495,354
17,970	Indiana Finance Authority, Wastewater Utility Revenue Bonds, CWA Authority Project, Series 2014A, 5.000%, 10/01/44	10/24 at 100.00	A	20,768,827
2,250	Indiana Health and Educational Facilities Financing Authority, Revenue Bonds, Sisters of Saint Francis Health Services Inc., Series 2006E, 5.250%, 5/15/41 (Pre-refunded 5/01/18) –AGM Insured	5/18 at 100.00	Aa3 (4)	2,297,092
5,000	Indianapolis Local Public Improvement Bond Bank Bonds, Indiana, PILOT Infrastructure Project Revenue Bonds, Series 2010F, 5.000%, 1/01/35 – AGM Insured	1/20 at 100.00	AA	5,366,700
10,000	Indianapolis Local Public Improvement Bond Bank, Indiana, Series 1999E: 0.000%, 2/01/26 – AMBAC Insured	No Opt. Call	A	7,970,200
20,000	Indianapolis Local Public Improvement Bond Bank, Indiana, Series 1999E: 0.000%, 2/01/28 – AMBAC Insured	No Opt. Call	A	14,725,600
2,855	Indianapolis Local Public Improvement Bond Bank, Indiana, Waterworks Project Series 2009A, 5.500%, 1/01/38 (Pre-refunded 1/01/19) – AGC Insured	1/19 at 100.00	A1 (4)	3,001,890
11,760	Indianapolis Local Public Improvement Bond Bank, Indiana, Waterworks Project Series 2009A, 5.500%, 1/01/38 – AGC Insured	1/19 at 100.00	A	12,332,710
132,105	Total Indiana			132,993,028
10,000	<b>Iowa – 3.1% (2.1% of Total Investments)</b>		A1	11,012,200

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	Iowa Finance Authority, Health Facilities Revenue Bonds, UnityPoint Health Project, Series 2013A, 5.250%, 2/15/44	2/23 at 100.00		
	Iowa Finance Authority, Iowa, Midwestern Disaster Area Revenue Bonds, Iowa Fertilizer Company Project, Series 2013:			
21,280	5.000%, 12/01/19	No Opt. Call	B-	22,066,296
10,685	5.250%, 12/01/25	12/23 at 100.00	B-	11,405,169
18,290	Iowa Finance Authority, Iowa, Midwestern Disaster Area Revenue Bonds, Iowa Fertilizer Company Project, Series 2016, 5.875%, 12/01/27	6/19 at 105.00	B-	19,615,293
	Iowa Tobacco Settlement Authority, Asset Backed Settlement Revenue Bonds, Series 2005C:			
8,285	5.375%, 6/01/38	1/18 at 100.00	B2	8,284,420
2,200	5.500%, 6/01/42	1/18 at 100.00	B2	2,209,416
21,325	5.625%, 6/01/46	1/18 at 100.00	B2	21,416,271
8,400	Iowa Tobacco Settlement Authority, Tobacco Asset-Backed Revenue Bonds, Series 2005B, 5.600%, 6/01/34	1/18 at 100.00	B2	8,456,364
100,465	Total Iowa			104,465,429

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued) October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
<b>Kansas – 0.7% (0.5% of Total Investments)</b>				
\$1,240	Kansas Development Finance Authority, Revenue Bonds, Sisters of Charity of Leavenworth Health Services Corporation, Series 2010A, 5.000%, 1/01/40	1/20 at 100.00	AA-	\$1,310,953
8,140	Kansas Development Finance Authority, Revenue Bonds, Sisters of Charity of Leavenworth Health Services Corporation, Series 2010A, 5.000%, 1/01/40 (Pre-refunded 1/01/20)	1/20 at 100.00	N/R (4)	8,798,607
1,000	Lenexa, Kansas, Health Care Facilities Revenue Bonds, Lakeview Village Inc., Series 2017A, 5.000%, 5/15/43	5/27 at 100.00	BB+	1,035,270
	Wyandotte County-Kansas City Unified Government, Kansas, Sales Tax Special Obligation Bonds, Vacation Village Project Area 1 and 2A, Series 2015:			
5,210	5.000%, 9/01/27	9/25 at 100.00	N/R	5,280,387
5,435	5.750%, 9/01/32	9/25 at 100.00	N/R	5,482,230
2,595	6.000%, 9/01/35	9/25 at 100.00	N/R	2,617,317
23,620	Total Kansas			24,524,764
<b>Kentucky – 2.8% (1.8% of Total Investments)</b>				
4,565	Christian County, Kentucky, Hospital Revenue Bonds, Jennie Stuart Medical Center, Series 2016, 5.500%, 2/01/44	2/26 at 100.00	BB+	4,964,757
6,675	Kentucky Bond Development Corporation, Tax Increment Revenue No Opt. Bonds, Summit Lexington Project, Series 2016A, 4.400%, 10/01/24 Call		N/R	6,441,508
	Kentucky Economic Development Finance Authority, Hospital Revenue Bonds, Owensboro Health, Refunding Series 2017A:			
7,850	5.000%, 6/01/37	6/27 at 100.00	Baa3	8,580,521
3,280	5.000%, 6/01/41	6/27 at 100.00	Baa3	3,552,404
5,240	Kentucky Economic Development Finance Authority, Hospital Revenue Bonds, Owensboro Medical Health System, Series 2010A, 6.000%, 6/01/30 (Pre-refunded 6/01/20)	6/20 at 100.00	Baa3 (4)	5,870,058
6,015	Kentucky Economic Development Finance Authority, Hospital Revenue Bonds, Owensboro Medical Health System, Series 2010B, 6.375%, 3/01/40 (Pre-refunded 6/01/20)	6/20 at 100.00	Baa3 (4)	6,795,326
1,000	Kentucky Economic Development Finance Authority, Louisville Arena Project Revenue Bonds, Louisville Arena Authority, Inc., Series 2008-A1, 6.000%, 12/01/33 – AGC Insured	6/18 at 100.00	A3	1,015,770



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Kentucky Economic Development Finance Authority, Revenue Bonds, Next Generation Kentucky Information Highway Project, Senior Series 2015A:				
4,345	5.000%, 7/01/37	7/25 at 100.00	Baa2	4,744,653
7,370	5.000%, 7/01/40	7/25 at 100.00	Baa2	8,011,853
10,245	5.000%, 1/01/45	7/25 at 100.00	Baa2	11,073,103
Kentucky Public Transportation Infrastructure Authority, First Tier Toll Revenue Bonds, Downtown Crossing Project, Convertible Capital Appreciation Series 2013C:				
4,360	0.000%, 7/01/43 (7)	7/31 at 100.00	Baa3	3,823,066
7,510	0.000%, 7/01/46 (7)	7/31 at 100.00	Baa3	6,609,551
Kentucky Public Transportation Infrastructure Authority, First Tier Toll Revenue Bonds, Downtown Crossing Project, Series 2013A:				
2,390	5.750%, 7/01/49	7/23 at 100.00	Baa3	2,669,200
480	6.000%, 7/01/53	7/23 at 100.00	Baa3	541,670
715	Kentucky State Property and Buildings Commission, Revenue Bonds, Project 93, Refunding Series 2009, 5.250%, 2/01/20 – AGC Insured	2/19 at 100.00	AA	752,287
Kentucky State Property and Buildings Commission, Revenue Bonds, Project 93, Refunding Series 2009:				
5,560	5.250%, 2/01/20 (Pre-refunded 2/01/19) – AGC Insured	2/19 at 100.00	AA (4)	5,841,392
8,865	5.250%, 2/01/24 (Pre-refunded 2/01/19) – AGC Insured	2/19 at 100.00	AA (4)	9,313,658
1,135	5.250%, 2/01/24 (Pre-refunded 2/01/19) – AGC Insured	2/19 at 100.00	AA (4)	1,192,442
87,600	Total Kentucky			91,793,219
<b>Louisiana – 2.1% (1.4% of Total Investments)</b>				
3,080	Ascension Parish Industrial development Board, Louisiana, Revenue Bonds, Impala Warehousing (US) LLC Project, Series 2013, 6.000%, 7/01/36	7/23 at 100.00	N/R	3,313,279
4,330	Jefferson Parish Hospital District1, Louisiana, Hospital Revenue Bonds, West Jefferson Medical Center, Refunding Series 2011A, 6.000%, 1/01/39 (Pre-refunded 1/01/21) – AGM Insured	1/21 at 100.00	A2 (4)	4,958,716

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Louisiana (continued)</b>			
\$5,000	Lafayette Public Trust Financing Authority, Louisiana, Revenue Bonds, Ragin' Cajun Facilities Inc. Housing & Parking Project, Series 2010, 5.500%, 10/01/41 (Pre-refunded 10/01/20) –AGM Insured	10/20 at 100.00	AA (4)	\$5,609,200
13,500	Louisiana Local Government Environmental Facilities and Community Development Authority, Revenue Bonds, Womans Hospital Foundation Project, Refunding Series 2017A, 5.000%, 10/01/41	10/27 at 100.00	A	15,173,730
10,000	Louisiana Public Facilities Authority, Hospital Revenue Bonds, Franciscan Missionaries of Our Lady Health System, Series 1998A, 5.750%, 7/01/25 – AGM Insured (UB)	No Opt. Call	A	11,802,900
11,000	Louisiana Public Facilities Authority, Revenue Bonds, Loyola University Project, Refunding Series 2017, 0.000%, 10/01/46 (7)	10/33 at 100.00	BBB+	9,207,880
	Louisiana Public Facilities Authority, Revenue Bonds, Ochsner Clinic Foundation Project, Series 2015:			
1,000	4.250%, 5/15/40	5/25 at 100.00	A3	1,051,400
6,970	5.000%, 5/15/47	5/25 at 100.00	A3	7,770,714
1,000	New Orleans, Louisiana, Sewerage Service Revenue Bonds, Refunding Series 2014, 4.250%, 6/01/34	6/24 at 100.00	A–	1,050,320
10,185	St John Baptist Parish, Louisiana, Revenue Bonds, Marathon Oil Corporation, Series 2007A, 5.125%, 6/01/37 (Pre-refunded 12/18/17)	12/17 at 100.00	Ba1 (4)	10,215,249
66,065	Total Louisiana			70,153,388
	<b>Maine – 0.9% (0.6% of Total Investments)</b>			
7,530	Maine Health and Higher Educational Facilities Authority Revenue Bonds, Eastern Maine Medical Center Obligated Group Issue, Series 2013, 5.000%, 7/01/43	7/23 at 100.00	Ba1	7,780,523
	Maine Health and Higher Educational Facilities Authority Revenue Bonds, Eastern Maine Medical Center Obligated Group Issue, Series 2016A:			
5,280	4.000%, 7/01/41	7/26 at 100.00	Ba1	4,727,448
5,565	4.000%, 7/01/46	7/26 at 100.00	Ba1	4,859,692
1,050	Maine Health and Higher Educational Facilities Authority, Revenue Bonds, Maine General Medical Center, Series 2011, 6.750%, 7/01/41	7/21 at 100.00	Ba3	1,140,720
10,000	Maine Health and Higher Educational Facilities Authority, Revenue Bonds, Mainehealth Issue, Series 2015, 5.000%, 7/01/39	7/24 at 100.00	A+	11,042,400
29,425	Total Maine			29,550,783
	<b>Maryland – 1.4% (0.9% of Total Investments)</b>			

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1,000	Howard County, Maryland, Special Obligation Bonds, Downtown Columbia Project, Series 2017A, 4.375%, 2/15/39	2/26 at 100.00	N/R	1,013,480
2,500	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Adventist Healthcare, Series 2011A, 6.000%, 1/01/26	1/22 at 100.00	Baa3	2,858,750
13,315	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Adventist Healthcare, Series 2016A, 5.500%, 1/01/46	1/27 at 100.00	Baa3	15,274,169
10,000	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, LifeBridge Health System, Series 2015, 5.000%, 7/01/47	7/25 at 100.00	A+	11,208,900
2,500	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Peninsula Regional Medical Center Issue, Refunding Series 2015, 5.000%, 7/01/45	7/24 at 100.00	A3	2,723,025
3,000	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, University of Maryland Medical System Issue, Series 2013A, 5.000%, 7/01/43	7/22 at 100.00	A-	3,274,980
2,000	Prince George's County Revenue Authority, Maryland, Special Obligation Bonds, Suitland-Naylor Road Project, Series 2016: 4.750%, 7/01/36	1/26 at 100.00	N/R	1,956,280
2,300	5.000%, 7/01/46	1/26 at 100.00	N/R	2,285,970
1,335	Rockville Mayor and Council, Maryland, Economic Development Revenue Bonds, Series 2017B: 4.250%, 11/01/37 (WI/DD, Settling 11/01/17)	11/24 at 103.00	BB	1,355,666
1,250	4.500%, 11/01/43 (WI/DD, Settling 11/01/17)	11/24 at 103.00	BB	1,281,388
1,950	5.000%, 11/01/47 (WI/DD, Settling 11/01/17)	11/24 at 103.00	BB	2,116,082
41,150	Total Maryland			45,348,690

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued) October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Massachusetts – 2.4% (1.6% of Total Investments)</b>			
\$9,500	Massachusetts Department of Transportation, Metropolitan Highway System Revenue Bonds, Commonwealth Contract Assistance Secured, Refunding Series 2010B, 5.000%, 1/01/35	1/20 at 100.00	AA	\$10,222,000
3,125	Massachusetts Department of Transportation, Metropolitan Highway System Revenue Bonds, Refunding Senior Lien Series 2010B, 5.000%, 1/01/37	1/20 at 100.00	A3	3,341,750
2,245	Massachusetts Development Finance Agency Revenue Bonds, Lawrence General Hospital Issue, Series 2014A: 5.250%, 7/01/34	7/24 at 100.00	BB+	2,413,038
6,195	5.500%, 7/01/44	7/24 at 100.00	BB+	6,673,440
14,555	Massachusetts Development Finance Agency, Resource Recovery Revenue Refunding Bonds, Covanta Energy Project, Series 2012B, 4.875%, 11/01/42	11/17 at 100.00	BB–	14,559,658
2,950	Massachusetts Development Finance Agency, Revenue Bonds, Emerson College, Series 2015: 5.000%, 1/01/45	1/25 at 100.00	Baa2	3,291,551
4,020	4.500%, 1/01/45	1/25 at 100.00	Baa2	4,299,229
6,000	Massachusetts Development Finance Authority, Revenue Bonds, WGBH Educational Foundation, Series 2002A, 5.750%, 1/01/42 – AMBAC Insured	No Opt. Call	A+	8,220,720
500	Massachusetts Health and Educational Facilities Authority, Revenue Bonds, CareGroup Inc., Series 2008E-1 &2, 5.125%, 7/01/38 (Pre-refunded 7/01/18)	7/18 at 100.00	A– (4)	513,470
5,330	Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Harvard University, Tender Option Bond Trust 2016-XL0017, 11.890%, 12/15/34 (Pre-refunded 12/15/19) (IF) (5)	12/19 at 100.00	AAA	6,633,025
1,000	Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Massachusetts Eye and Ear Infirmary, Series 2010C, 5.375%, 7/01/35	7/20 at 100.00	BBB–	1,057,960
7,405	Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Massachusetts Institute of Technology, Series 2002K, 5.500%, 7/01/32 (UB) (5)	No Opt. Call	AAA	10,041,550
770	Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Suffolk University, Refunding Series 2009A, 5.750%, 7/01/39	7/19 at 100.00	BBB	820,011

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1,530	Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Suffolk University, Refunding Series 2009A, 5.750%, 7/01/39 (Pre-refunded 7/01/19)	7/19 at 100.00	N/R (4)	1,646,158
4,560	Massachusetts School Building Authority, Dedicated Sales Tax Revenue Bonds, Senior Series 2013A, 5.000%, 5/15/43	5/23 at 100.00	Aa2	5,188,915
425	Massachusetts Water Pollution Abatement Trust, Revenue Bonds, MWRA Loan Program, Subordinate Series 1999A, 5.750%, 8/01/29	1/18 at 100.00	AAA	426,632
1,245	Springfield Water and Sewer Commission, Massachusetts, General Revenue Bonds, Refunding Series 2010B, 5.000%, 11/15/30 (Pre-refunded 11/15/20) – AGC Insured	11/20 at 100.00	A3 (4)	1,384,452
71,355	Total Massachusetts			80,733,559
	<b>Michigan – 2.9% (1.9% of Total Investments)</b>			
5,490	Detroit City School District, Wayne County, Michigan, General Obligation Bonds, Series 2001A, 6.000%, 5/01/29 – AGM Insured (UB)	No Opt. Call	AA–	6,752,590
2,985	Detroit Water and Sewerage Department, Michigan, Sewage Disposal System Revenue Bonds, Refunding Senior Lien Series 2012A, 5.250%, 7/01/39	7/22 at 100.00	A–	3,312,216
895	Kalamazoo Hospital Finance Authority, Michigan, Hospital Revenue Refunding Bonds, Bronson Methodist Hospital, Series 2010, 5.250%, 5/15/36 – AGM Insured	5/20 at 100.00	A2	956,585
1,105	Kalamazoo Hospital Finance Authority, Michigan, Hospital Revenue Refunding Bonds, Bronson Methodist Hospital, Series 2010, 5.250%, 5/15/36 (Pre-refunded 5/15/20) – AGM Insured	5/20 at 100.00	A2 (4)	1,213,831
	Michigan Finance Authority, Hospital Revenue Bonds, Sparrow Obligated Group, Refunding Series 2015:			
4,495	4.000%, 11/15/35	5/25 at 100.00	A+	4,688,420
2,550	4.000%, 11/15/36	5/25 at 100.00	A+	2,652,841
3,240	Michigan Finance Authority, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2011, 5.000%, 12/01/39	12/21 at 100.00	AA–	3,573,882
10	Michigan Finance Authority, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2011, 5.000%, 12/01/39 (Pre-refunded 12/01/21)	12/21 at 100.00	N/R (4)	11,414

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Michigan</b> (continued)			
\$10,000	Michigan Finance Authority, Revenue Bonds, Trinity Health Credit Group, Series 2016MI, 5.000%, 12/01/45 (UB) (5)	6/26 at 100.00	AA-	\$11,310,800
4,000	Michigan Public Power Agency, AFEC Project Revenue Bonds, Series 2012A, 5.000%, 1/01/43	1/22 at 100.00	BBB	4,220,880
	Michigan State Building Authority, Revenue Bonds, Facilities Program, Refunding Series 2011-II-A:			
2,750	5.375%, 10/15/36	10/21 at 100.00	A+	3,130,215
8,260	5.375%, 10/15/41	10/21 at 100.00	A+	9,385,095
	Michigan State Hospital Finance Authority, Hospital Revenue Bonds, Henry Ford Health System, Refunding Series 2009:			
5,500	5.625%, 11/15/29 (Pre-refunded 11/15/19)	11/19 at 100.00	A3 (4)	5,993,900
10,585	5.750%, 11/15/39 (Pre-refunded 11/15/19)	11/19 at 100.00	A3 (4)	11,562,101
13,855	Michigan State Hospital Finance Authority, Revenue Bonds, Trinity Health Care Group, Series 2009C, 5.000%, 12/01/48	6/22 at 100.00	AA-	14,875,144
3,050	Michigan Tobacco Settlement Finance Authority, Tobacco Settlement Asset-Backed Revenue Bonds, Series 2008A, 6.875%, 6/01/42	6/18 at 100.00	B2	3,120,455
1,150	Royal Oak Hospital Finance Authority, Michigan, Hospital Revenue Bonds, William Beaumont Hospital, Refunding Series 2009V, 8.250%, 9/01/39 (Pre-refunded 9/01/18)	9/18 at 100.00	Aaa	1,218,160
	Wayne County Airport Authority, Michigan, Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 2015D:			
3,550	5.000%, 12/01/40	12/25 at 100.00	A	4,064,252
3,600	5.000%, 12/01/45	12/25 at 100.00	A	4,099,320
87,070	Total Michigan			96,142,101
	<b>Minnesota – 0.8% (0.5% of Total Investments)</b>			
	Baytown Township, Minnesota Charter School Lease Revenue Bonds, Saint Croix Preparatory Academy, Refunding Series 2016A:			
155	4.000%, 8/01/36	8/26 at 100.00	BB+	144,502
440	4.000%, 8/01/41	8/26 at 100.00	BB+	399,705
2,000	Brooklyn Park, Minnesota, Charter School Lease Revenue Bonds, Prairie Seeds Academy Project, Refunding Series 2015A, 5.000%, 3/01/34	3/25 at 100.00	BB+	2,136,360
1,720	Deephaven, Minnesota, Charter School Lease Revenue Bonds, Eagle Ridge Academy Project, Series 2015A, 5.500%, 7/01/50	7/25 at 100.00	BB+	1,872,547

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1,410	Minneapolis, Minnesota, Charter School Lease Revenue Bonds, Hiawatha Academies Project, Series 2016A, 5.000%, 7/01/47	7/24 at 102.00	N/R	1,418,643
4,625	Minneapolis, Minnesota, Health Care System Revenue Bonds, Fairview Health Services, Series 2008B, 6.500%, 11/15/38 – AGC Insured	11/18 at 100.00	A2	4,861,337
840	Minneapolis, Minnesota, Health Care System Revenue Bonds, Fairview Health Services, Series 2008B, 6.500%, 11/15/38 (Pre-refunded 11/15/18) – AGC Insured	11/18 at 100.00	A2 (4)	886,956
1,000	Minneapolis-Saint Paul Housing and Redevelopment Authority, Minnesota, Health Care Revenue Bonds, Children’s Health Care, Series 2004A-1 Remarketed, 4.625%, 8/15/29 – AGM Insured	8/20 at 100.00	A2	1,062,570
1,000	Minnesota Higher Education Facilities Authority, Revenue Bonds, Bethel University, Refunding Series 2017, 5.000%, 5/01/47	5/27 at 100.00	BBB–	1,108,370
405	Saint Cloud, Minnesota, Charter School Lease Revenue Bonds, Stride Academy Project, Series 2016A: 5.000%, 4/01/36	4/26 at 100.00	CCC–	303,564
605	5.000%, 4/01/46	4/26 at 100.00	CCC–	417,026
2,500	Saint Paul Housing and Redevelopment Authority, Minnesota, Health Care Facility Revenue Bonds, HealthPartners Obligated Group, Refunding Series 2015A, 4.000%, 7/01/35	7/25 at 100.00	A	2,616,025
235	Saint Paul Housing and Redevelopment Authority, Minnesota, Multifamily Housing Revenue Bonds, 2700 University at Westgate Station, Series 2015B, 4.250%, 4/01/25	4/23 at 100.00	N/R	239,705

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued) October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Minnesota (continued)</b>			
	St. Paul Housing and Redevelopment Authority, Minnesota, Hospital Revenue Bonds, HealthEast Inc., Series 2015A:			
\$900	5.250%, 11/15/35 (Pre-refunded 11/15/20)	11/20 at 100.00	A+ (4)	\$1,006,065
2,785	5.000%, 11/15/40 (Pre-refunded 11/15/25)	11/25 at 100.00	A+ (4)	3,425,606
3,190	5.000%, 11/15/44 (Pre-refunded 11/15/25)	11/25 at 100.00	A+ (4)	3,923,763
23,810	Total Minnesota			25,822,744
	<b>Mississippi – 0.2% (0.1% of Total Investments)</b>			
	Mississippi Development Bank, Special Obligation Bonds, Gulfport Water and Sewer System Project, Series 2005, 5.250%, 7/01/24 – AGM Insured	No Opt. Call	A2	6,314,076
	<b>Missouri – 1.7% (1.1% of Total Investments)</b>			
	Chesterfield Valley Transportation Development District, Missouri, Transportation Sales Tax Revenue Bonds, Series 2015, 3.625%, 5/15/31	5/23 at 100.00	A–	2,856,011
	Kansas City Industrial Development Authority, Missouri, Sales Tax Revenue Bonds, Ward Parkway Center Community Improvement District, Senior Refunding & Improvement Series 2016:			
400	5.000%, 4/01/36	4/26 at 100.00	N/R	415,000
1,520	5.000%, 4/01/46	4/26 at 100.00	N/R	1,549,214
15,000	Kansas City Municipal Assistance Corporation, Missouri, Leasehold Revenue Bonds, Series 2004B-1, 0.000%, 4/15/28 – AMBAC Insured	No Opt. Call	A1	10,920,300
3,345	Kirkwood Industrial Development Authority, Missouri, Retirement Community Revenue Bonds, Aberdeen Heights Project, Refunding Series 2017A, 5.250%, 5/15/50	5/27 at 100.00	BB	3,500,743
	Liberty, Missouri, Special Obligation Tax Increment and Special Districts Bonds, Liberty Commons Project, Series 2015A:			
1,575	5.750%, 6/01/35	6/25 at 100.00	N/R	1,550,965
1,055	6.000%, 6/01/46	6/25 at 100.00	N/R	1,046,391
2,460	Missouri Health and Educational Facilities Authority, Educational Facilities Revenue Bonds, Saint Louis College of Pharmacy, Series 2013, 5.500%, 5/01/43	5/23 at 100.00	BBB	2,689,961



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Missouri Health and Educational Facilities Authority, Educational Facilities Revenue Bonds, Saint Louis College of Pharmacy, Series 2015B:				
1,410	5.000%, 5/01/40	11/23 at 100.00	BBB	1,519,684
2,000	5.000%, 5/01/45	11/23 at 100.00	BBB	2,147,840
7,040	Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, CoxHealth, Series 2013A, 5.000%, 11/15/48	11/23 at 100.00	A2	7,673,530
2,250	Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, Heartland Regional Medical Center, Series 2012, 5.000%, 2/15/43	2/22 at 100.00	A1	2,435,850
1,010	Plaza at Noah's Ark Community Improvement District, Saint Charles, Missouri, Tax Increment and Improvement District Revenue Bonds, Series 2015, 5.000%, 5/01/30	5/21 at 100.00	N/R	1,016,424
4,125	Saint Louis, Missouri, Airport Revenue Bonds, Lambert-St. Louis International Airport, Series 2005, 5.500%, 7/01/29 – NPMFG Insured	No Opt. Call	A3	5,331,397
15,350	Springfield Public Building Corporation, Missouri, Lease Revenue Bonds, Jordan Valley Park Projects, Series 2000A, 0.000%, 6/01/30 – AMBAC Insured	No Opt. Call	N/R	9,249,756
405	St. Louis County Industrial Development Authority, Missouri, Revenue Bonds, Friendship Village of Sunset Hills, Series 2013A, 5.875%, 9/01/43	9/23 at 100.00	BBB+	464,972
St. Louis County Industrial Development Authority, Missouri, Revenue Bonds, Saint Andrew's Resources for Seniors, Series 2015A:				
1,550	5.000%, 12/01/35	12/25 at 100.00	N/R	1,637,435
455	5.125%, 12/01/45	12/25 at 100.00	N/R	479,743
1,200	The Industrial Development Authority of the City of Saint Louis, Missouri, Development Financing Revenue Bonds, Ballpark Village Development Project, Series 2017A, 4.375%, 11/15/35	11/26 at 100.00	N/R	1,228,330
64,970	Total Missouri			57,713,546

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Montana – 0.2% (0.1% of Total Investments)</b>			
	Kalispell, Montana, Housing and Healthcare Facilities Revenue Bonds, Immanuel Lutheran Corporation, Series 2017A:			
\$1,175	5.250%, 5/15/37	5/25 at 102.00	N/R	\$1,245,500
375	5.250%, 5/15/47	5/25 at 102.00	N/R	393,049
3,000	Montana Facility Finance Authority, Hospital Revenue Bonds, Benefis Health System Obligated Group, Series 2011A, 5.750%, 1/01/31 (Pre-refunded 1/01/21) – AGM Insured	1/21 at 100.00	A2 (4)	3,417,450
4,550	Total Montana			5,055,999
	<b>Nebraska – 0.8% (0.5% of Total Investments)</b>			
4,435	Central Plains Energy Project, Nebraska, Gas Project 3 Revenue Bonds, Series 2012, 5.000%, 9/01/32	9/22 at 100.00	BBB+	4,896,018
580	Douglas County Hospital Authority 2, Nebraska, Health Facilities Revenue Bonds, Nebraska Methodist Health System, Refunding Series 2015, 5.000%, 11/01/45	11/25 at 100.00	A–	642,872
	Douglas County Hospital Authority 3, Nebraska, Health Facilities Revenue Bonds, Nebraska Methodist Health System, Refunding Series 2015:			
2,090	4.125%, 11/01/36	11/25 at 100.00	A–	2,175,356
2,325	5.000%, 11/01/48	11/25 at 100.00	A–	2,566,730
4,010	Lincoln County Hospital Authority 1, Nebraska, Hospital Revenue and Refunding Bonds, Great Plains Regional Medical Center Project, Series 2012, 5.000%, 11/01/42	11/21 at 100.00	A–	4,287,492
5,000	Municipal Energy Agency of Nebraska, Power Supply System Revenue and Refunding Bonds, Series 2009A, 5.375%, 4/01/39 (Pre-refunded 4/01/19) – BHAC Insured	4/19 at 100.00	A (4)	5,294,650
6,000	Scotts Bluff County Hospital Authority 1, Nebraska, Hospital Revenue Bonds, Regional West Medical Center Project, Refunding & Improvement Series 2016A, 5.250%, 2/20/37	2/27 at 100.00	BBB+	6,407,100
24,440	Total Nebraska			26,270,218
	<b>Nevada – 1.5% (1.0% of Total Investments)</b>			
5,350	Clark County, Nevada, Airport Revenue Bonds, Subordinate Lien Series 2009C, 5.000%, 7/01/26 – AGM Insured	7/19 at 100.00	Aa3	5,682,930
	Clark County, Nevada, Passenger Facility Charge Revenue Bonds, Las Vegas-McCarran International Airport, Series 2010A:			
24,020	5.250%, 7/01/39 – AGM Insured	1/20 at 100.00	Aa3	25,940,879
14,515	5.250%, 7/01/42	1/20 at 100.00	A+	15,640,348
1,000			N/R	935,100

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	Las Vegas, Nevada, Sales Tax Increment Revenue Bonds, Symphony Park Tourism Improvement District, Series 2016, 4.375%, 6/15/35	6/21 at 100.00		
500	Nevada State Director of the Department of Business and Industry, Charter School Revenue Bonds, Doral Academy of Nevada, Series 2017A, 5.000%, 7/15/37	7/25 at 100.00	BB+	515,760
1,140	North Las Vegas, Nevada, General Obligation Bonds, Wastewater Reclamation System Series 2006, 5.000%, 10/01/25 – NCFG Insured	1/18 at 100.00	B+	1,141,436
1,100	Washoe County, Nevada, Highway Revenue, Motor Vehicle Fuel Tax Bonds, Series 2013, 5.000%, 2/01/38	2/19 at 100.00	A+	1,146,530
47,625	Total Nevada			51,002,983
	<b>New Hampshire – 0.2% (0.1% of Total Investments)</b>			
5,000	New Hampshire Business Finance Authority, Revenue Bonds, Elliot Hospital Obligated Group Issue, Series 2009A, 6.125%, 10/01/39 (Pre-refunded 10/01/19)	10/19 at 100.00	BBB (4)	5,470,500
500	New Hampshire Health and Education Facilities Authority, Revenue Bonds, Kendal at Hanover, Series 2016, 5.000%, 10/01/40	10/26 at 100.00	BBB+	541,450
5,500	Total New Hampshire			6,011,950
	<b>New Jersey – 7.0% (4.6% of Total Investments)</b>			
	New Jersey Economic Development Authority, School Facilities Construction Bonds, Refunding Series 2016			
34,310	5.500%, 6/15/29	12/26 at 100.00	BBB+	40,240,827
2,110	5.500%, 6/15/30	12/26 at 100.00	BBB+	2,467,476

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued) October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>New Jersey (continued)</b>			
	New Jersey Economic Development Authority, School Facilities Construction Bonds, Series 2005N-1:			
\$ 6,835	5.500%, 9/01/24 – AMBAC Insured	No Opt. Call	BBB+	\$ 7,942,543
5,000	5.500%, 9/01/28 – NPMFG Insured	No Opt. Call	A3	6,050,450
11,975	New Jersey Economic Development Authority, School Facilities Construction Bonds, Series 2015WW, 5.250%, 6/15/40	6/25 at 100.00	BBB+	13,006,526
2,335	New Jersey Economic Development Authority, School Facilities Construction Financing Program Bonds, Series 2012K-K, 5.000%, 3/01/23	9/22 at 100.00	BBB+	2,578,844
600	New Jersey Health Care Facilities Financing Authority, New Jersey, Revenue Bonds, Saint Peters University Hospital, Refunding Series 2011, 6.000%, 7/01/26	7/21 at 100.00	BB+	654,360
1,500	New Jersey Health Care Facilities Financing Authority, New Jersey, Revenue Bonds, Saint Peters University Hospital, Series 2007, 5.750%, 7/01/37	7/18 at 100.00	BB+	1,529,640
2,325	New Jersey Health Care Facilities Financing Authority, Revenue Bonds, Barnabas Health, Refunding Series 2014A, 5.000%, 7/01/44	7/24 at 100.00	A+	2,555,640
	New Jersey Transportation Trust Fund Authority, Federal Highway Reimbursement Revenue Notes, Series 2016A-1:			
5,945	5.000%, 6/15/27	6/26 at 100.00	Baa1	6,764,518
4,000	5.000%, 6/15/28	6/26 at 100.00	Baa1	4,516,000
2,015	New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Capital Appreciation Series 2010A, 0.000%, 12/15/26	No Opt. Call	BBB+	1,421,865
2,150	New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Refunding Series 2006A, 5.250%, 12/15/20	No Opt. Call	BBB+	2,354,766
20,000	New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Refunding Series 2006C, 0.000%, 12/15/33 – AGM Insured	No Opt. Call	A-	10,714,000
3,000	New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Series 2011B, 5.000%, 6/15/42	6/21 at 100.00	BBB+	3,123,630
20,040	New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Series 2014AA, 5.000%, 6/15/44	6/24 at 100.00	BBB+	21,302,320
13,680	New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Series 2015AA: 4.750%, 6/15/38		BBB+	14,430,348

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		6/25 at 100.00		
5,245	5.250%, 6/15/41	6/25 at 100.00	BBB+	5,725,704
8,230	5.000%, 6/15/45	6/25 at 100.00	BBB+	8,787,912
33,200	New Jersey Turnpike Authority, Revenue Bonds, Refunding Series 2005D-1, 5.250%, 1/01/26 –AGM Insured	No Opt. Call	A2	40,715,152
200	New Jersey Turnpike Authority, Revenue Bonds, Tender Option Bond Trust 2016-XF1057, 14.189%, 1/01/43 (IF) (5)	7/22 at 100.00	A	293,274
1,135	Rutgers State University, New Jersey, Revenue Bonds, Refunding Series 2013L, 5.000%, 5/01/43	5/23 at 100.00	A+	1,283,628
	Tobacco Settlement Financing Corporation, New Jersey, Tobacco Settlement Asset-Backed Bonds, Series 2007-1A:			
1,430	4.500%, 6/01/23	12/17 at 100.00	Baa2	1,455,011
1,580	4.625%, 6/01/26	12/17 at 100.00	Ba3	1,586,399
19,210	5.000%, 6/01/29	12/17 at 100.00	B2	19,252,262
11,495	4.750%, 6/01/34	12/17 at 100.00	B3	11,160,610
1,330	Washington Township Board of Education, Mercer County, New Jersey, General Obligation Bonds, Series 2005, 5.250%, 1/01/26 –No Opt. Call AGM Insured		A2	1,622,693
220,875	Total New Jersey			233,536,398

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>New York – 4.8% (3.1% of Total Investments)</b>			
\$5,810	Build NYC Resource Corporation, New York, Revenue Bonds, Albert Einstein College of Medicine, Inc., Series 2015, 5.500%, 9/01/45	9/25 at 100.00	N/R	\$6,382,401
2,250	Dormitory Authority of the State of New York, Insured Revenue Bonds, Mount Sinai School of Medicine, Series 1994A, 5.150%, 7/01/24 – NPFG Insured	No Opt. Call	A3	2,655,202
9,700	Dormitory Authority of the State of New York, Revenue Bonds, Columbia University, Series 2017A, 5.000%, 10/01/47 (UB) (5)	No Opt. Call	AAA	13,206,259
4,070	Dormitory Authority of the State of New York, Revenue Bonds, Icahn School of Medicine at Mount Sinai, Refunding Series 2015A, 5.000%, 7/01/45	7/25 at 100.00	A–	4,511,717
7,225	Dormitory Authority of the State of New York, Revenue Bonds, Non State Supported Debt, Cornell University, Series 2010A, 5.000%, 7/01/35	7/20 at 100.00	AA	7,930,594
2,700	Dormitory Authority of the State of New York, Revenue Bonds, Orange Regional Medical Center Obligated Group, Series 2015: 5.000%, 12/01/40	6/25 at 100.00	BB+	2,907,900
5,600	5.000%, 12/01/45	6/25 at 100.00	BB+	6,000,736
5	Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, General Purpose, Series 2009A, 5.000%, 2/15/39 (Pre-refunded 2/15/19)	2/19 at 100.00	Aa1 (4)	5,247
1,998	Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Tender Option Bond Trust 2016-XF0525: 11.843%, 2/15/39 (IF)	2/19 at 100.00	AA+	2,291,712
1,335	11.834%, 2/15/39 (IF)	2/19 at 100.00	AA+	1,531,365
2,695	Hempstead Town Local Development Corporation, New York, Education Revenue Bonds, The Academy Charter School Project, Series 2017A, 6.240%, 2/01/47	2/27 at 100.00	N/R	2,704,055
340	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Senior Fiscal 2012 Series 2011A: 5.750%, 2/15/47	2/21 at 100.00	AA–	387,566
2,400	5.250%, 2/15/47	2/21 at 100.00	AA–	2,660,544
510	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Senior Fiscal 2012 Series 2011A, 5.750%, 2/15/47 (Pre-refunded 2/15/21)	2/21 at 100.00	Aa3 (4)	584,006
6,075			A–	6,717,978

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	Long Island Power Authority, New York, Electric System Revenue 5/21 at Bonds, Series 2011A, 5.000%, 5/01/36 – AGM Insured	100.00		
10,000	Long Island Power Authority, New York, Electric System Revenue 9/22 at Bonds, Series 2012A, 5.000%, 9/01/42	100.00	A–	11,015,700
4,315	Monroe County Industrial Development Corporation, New York, FHA Insured Mortgage Revenue Bonds, Unity Hospital of Rochester Project, Series 2010, 5.500%, 8/15/40	2/21 at 100.00	AA	4,833,836
1,000	Nassau County Local Economic Assistance Corporation, New York, Revenue Bonds, Catholic Health Services of Long Island Obligated Group Project, Series 2014, 5.000%, 7/01/31	7/24 at 100.00	Baa1	1,121,870
1,665	Nassau County Tobacco Settlement Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2006A-3, 5.000%, 6/01/35	12/17 at 100.00	B–	1,649,565
4,050	New York City Industrial Development Agency, New York, Revenue Bonds, Yankee Stadium Project PILOT, Series 2009A, 7.000%, 3/01/49 – AGC Insured	3/19 at 100.00	A3	4,352,333
11,570	New York City Municipal Water Authority, Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2016, Series 2015BB-1, 5.000%, 6/15/46 (UB)	6/25 at 100.00	AA+	13,313,830
75	New York City, New York, General Obligation Bonds, Fiscal Series 2002G, 5.750%, 8/01/18	1/18 at 100.00	AA	75,307
5	New York City, New York, General Obligation Bonds, Fiscal Series 2005M, 5.000%, 4/01/26 – FGIC Insured	1/18 at 100.00	AA–	5,017
28,615	New York Liberty Development Corporation, New York, Liberty Revenue Bonds, 3 World Trade Center Project, Class 1 Series 2014, 5.000%, 11/15/44	11/24 at 100.00	N/R	31,159,446
30	New York State Housing Finance Agency, Mortgage Revenue Refunding Bonds, Housing Project, Series 1996A, 6.125%, 11/01/20 – AGM Insured	11/17 at 100.00	A2	30,095

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued) October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>New York (continued)</b>			
\$5,655	Onondaga Civic Development Corporation, New York, Revenue Bonds, Saint Joseph's Hospital Health Center Project, Series 2012, 5.000%, 7/01/42 (Pre-refunded 7/01/22)	7/22 at 100.00	N/R (4)	\$6,568,169
	Port Authority of New York and New Jersey, Special Project Bonds, JFK International Air Terminal LLC Project, Eighth Series 2010:			
8,550	5.500%, 12/01/31	12/20 at 100.00	BBB	9,419,364
3,155	6.000%, 12/01/36	12/20 at 100.00	BBB	3,516,593
10,360	TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2006, 5.000%, 6/01/48	6/27 at 100.00	N/R	10,445,781
141,758	Total New York			157,984,188
	<b>North Carolina – 0.8% (0.6% of Total Investments)</b>			
3,000	Charlotte-Mecklenburg Hospital Authority, North Carolina, Health Care Revenue Bonds, DBA Carolinas HealthCare System, Series 2008A, 5.000%, 1/15/47 (Pre-refunded 1/15/18)	1/18 at 100.00	AA– (4)	3,024,630
1,255	North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, Duke University Health System, Series 2009A, 5.000%, 6/01/39 (Pre-refunded 6/01/19)	6/19 at 100.00	Aa2 (4)	1,331,066
10,000	North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, Duke University Health System, Series 2012A, 5.000%, 6/01/42	6/22 at 100.00	AA	11,078,500
4,715	North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, Vidant Health, Refunding Series 2012A, 5.000%, 6/01/36	6/22 at 100.00	A+	5,238,742
2,150	North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, WakeMed, Refunding Series 2012A, 5.000%, 10/01/38	10/22 at 100.00	A2	2,433,951
2,150	North Carolina Medical Care Commission, Retirement Facilities First Mortgage Revenue Bonds, Aldersgate United Retirement Community Inc., Refunding Series 2017A, 5.000%, 7/01/47	7/27 at 100.00	N/R	2,306,542
1,690	North Carolina Turnpike Authority, Monroe Expressway Toll Revenue Bonds, Series 2017A, 5.000%, 7/01/54	7/26 at 100.00	BBB–	1,848,877
540	Oak Island, North Carolina, Enterprise System Revenue Bonds, Series 2009, 6.000%, 6/01/34 (Pre-refunded 6/01/19) – AGC Insured	6/19 at 100.00	A2 (4)	581,163
25,500	Total North Carolina			27,843,471
	<b>North Dakota – 0.7% (0.4% of Total Investments)</b>			



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	Grand Forks, North Dakota, Health Care System Revenue Bonds, Altru Health System Obligated Group, Series 2012:			
7,000	5.000%, 12/01/29	12/21 at 100.00	Baa1	7,589,750
3,000	5.000%, 12/01/32	12/21 at 100.00	Baa1	3,227,550
2,245	5.000%, 12/01/35	12/21 at 100.00	Baa1	2,400,152
4,525	Grand Forks, North Dakota, Health Care System Revenue Bonds, Altru Health System Obligated Group, Series 2017A, 5.000%, 12/01/42	12/27 at 100.00	Baa1	5,048,362
1,000	Grand Forks, North Dakota, Senior Housing & Nursing Facilities Revenue Bonds, Valley Homes and Services Obligated Group, Series 2017, 5.000%, 12/01/36	12/26 at 100.00	N/R	1,003,580
	Williston Parks and Recreation District, North Dakota, Sales Tax & Gross Revenue Bonds, Series 2012A:			
300	3.000%, 3/01/18	No Opt. Call	B	299,277
970	4.000%, 3/01/19	No Opt. Call	B	972,076
1,085	5.000%, 3/01/21	No Opt. Call	B	1,116,411
2,535	Williston, North Dakota, Multifamily Housing Revenue Bonds, Eagle Crest Apartments LLC Project, Series 2013, 7.750%, 9/01/38 (8)	9/23 at 100.00	N/R	1,014,000
22,660	Total North Dakota			22,671,158
	<b>Ohio – 9.6% (6.3% of Total Investments)</b>			
4,185	Akron, Bath and Copley Joint Township Hospital District, Ohio, Hospital Revenue Bonds, Children’s Hospital Medical Center, Improvement & Refunding Series 2012, 5.000%, 11/15/42	5/22 at 100.00	A1	4,472,342
	Allen County, Ohio, Hospital Facilities Revenue Bonds, Catholic Health Partners, Refunding and Improvement Series 2012A:			
1,930	5.000%, 5/01/33	5/22 at 100.00	A2	2,114,759
2,540	4.000%, 5/01/33	5/22 at 100.00	A2	2,612,873
3,405	5.000%, 5/01/42	5/22 at 100.00	A2	3,684,346

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Ohio (continued)</b>			
\$9,405	American Municipal Power Ohio Inc., Prairie State Energy Campus Project Revenue Bonds, Series 2008A, 5.250%, 2/15/43 (Pre-refunded 2/15/18)	2/18 at 100.00	N/R (4)	\$9,518,989
595	American Municipal Power Ohio Inc., Prairie State Energy Campus Project Revenue Bonds, Series 2008A, 5.250%, 2/15/43	2/18 at 100.00	A	601,605
100,000	Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco Settlement Asset-Backed Revenue Bonds, Second Subordinate Capital Appreciation Turbo Term Series 2007C, 0.000%, 6/01/52	12/17 at 100.00	N/R	3,002,000
	Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco Settlement Asset-Backed Revenue Bonds, Senior Lien, Series 2007A-2:			
17,305	5.375%, 6/01/24	12/17 at 100.00	Caa1	16,452,556
45,260	5.125%, 6/01/24	12/17 at 100.00	Caa1	42,431,250
20,820	5.875%, 6/01/30	12/17 at 100.00	Caa1	19,797,738
28,135	5.750%, 6/01/34	12/17 at 100.00	Caa1	26,472,784
2,715	6.000%, 6/01/42	12/17 at 100.00	B-	2,588,943
19,115	5.875%, 6/01/47	12/17 at 100.00	B-	17,968,100
10,000	Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco Settlement Asset-Backed Revenue Bonds, Senior Lien, Series 2007A-3, 6.250%, 6/01/37	6/22 at 100.00	Caa1	9,954,700
1,000	Butler County Port Authority, Ohio, Revenue Bonds, StoryPoint Fairfield Project, Senior Series 2017A-1, 6.250%, 1/15/34	1/24 at 104.00	N/R	1,039,590
	Centerville, Ohio Health Care Improvement Revenue Bonds, Graceworks Lutheran Services, Refunding & Improvement Series 2017:			
2,750	5.250%, 11/01/37	11/27 at 100.00	N/R	2,960,485
3,200	5.250%, 11/01/47	11/27 at 100.00	N/R	3,396,800
10,000	Chillicothe, Ohio, Hospital Facilities Revenue Bonds, Adena Health System Obligated Group Project, Refunding & Improvement Series 2017, 4.000%, 12/01/42	12/27 at 100.00	A-	10,099,100
8,310	Cleveland Heights-University Heights City School District, Ohio, General Obligation Bonds, School Improvement Series 2014, 5.000%, 12/01/51	6/23 at 100.00	Aa3	9,316,673
7,870	Franklin County, Ohio, Hospital Revenue Bonds, Nationwide Children's Hospital Project, Improvement Series 2012A, 5.000%,	5/22 at 100.00	Aa2	8,526,043

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	11/01/42			
6,425	JobsOhio Beverage System, Ohio, Statewide Senior Lien Liquor Profits Revenue Bonds, Series 2013A, 5.000%, 1/01/38 (UB) (5)	1/23 at 100.00	Aa3	7,185,206
	JobsOhio Beverage System, Ohio, Statewide Senior Lien Liquor Profits Revenue Bonds, Tender Option Bond Trust 2016-XG0052:			
1,250	15.251%, 1/01/38 (IF) (5)	1/23 at 100.00	Aa3	1,841,588
2,000	15.251%, 1/01/38 (IF) (5)	1/23 at 100.00	Aa3	2,946,540
625	15.251%, 1/01/38 (IF) (5)	1/23 at 100.00	Aa3	920,794
1,725	15.251%, 1/01/38 (IF) (5)	1/23 at 100.00	Aa3	2,541,391
1,750	15.243%, 1/01/38 (IF) (5)	1/23 at 100.00	Aa3	2,577,750
390	15.146%, 1/01/38 (IF) (5)	1/23 at 100.00	Aa3	573,164
2,885	Lucas County, Ohio, Hospital Revenue Bonds, ProMedica Healthcare Obligated Group, Series 2011A, 6.000%, 11/15/41	11/21 at 100.00	A1	3,358,313
	Middletown City School District, Butler County, Ohio, General Obligation Bonds, Refunding Series 2007:			
4,380	5.250%, 12/01/27 – AGM Insured	No Opt. Call	A2	5,359,850
6,000	5.250%, 12/01/31 – AGM Insured	No Opt. Call	A2	7,420,140
12,000	Muskingum County, Ohio, Hospital Facilities Revenue Bonds, Genesis HealthCare System Obligated Group Project, Series 2013, 5.000%, 2/15/48	2/23 at 100.00	Ba2	12,490,560
1,260	Ohio Air Quality Development Authority, Ohio, Air Quality Development Revenue Bonds, FirstEnergy Generation Corporation Project, Series 2009A, 5.700%, 8/01/20	No Opt. Call	C	609,714
19,920	Ohio Air Quality Development Authority, Ohio, Pollution Control Revenue Bonds, FirstEnergy Nuclear Generation Project, Refunding Series 2009A, 4.375%, 6/01/33 (Mandatory put 6/01/22)	No Opt. Call	CCC+	19,713,031
4,975	Ohio Turnpike Commission, Turnpike Revenue Bonds, Infrastructure Project, Junior Lien Series 2013A-1, 5.000%, 2/15/48	2/23 at 100.00	A+	5,534,986

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued) October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Ohio (continued)</b>			
\$1,240	Ohio Turnpike Commission, Turnpike Revenue Bonds, Infrastructure Projects, Junior Lien Convertible Series 2013A-3, 0.000%, 2/15/36 (7)	2/31 at 100.00	A+	\$1,205,057
20,405	Ohio Water Development Authority, Pollution Control Revenue Refunding Bonds, FirstEnergy Nuclear Generating Corporation Project, Series 2009A, 4.375%, 6/01/33 (Mandatory put 6/01/22)	No Opt. Call	CCC+	20,192,992
20,010	Ohio Water Development Authority, Pollution Control Revenue Refunding Bonds, FirstEnergy Nuclear Generating Corporation Project, Series 2010B, 4.375%, 6/01/33 (Mandatory put 6/01/22)	No Opt. Call	CCC+	19,802,096
	Southeastern Ohio Port Authority, Hospital Facilities Revenue Bonds, Memorial Health System Obligated Group Project, Refunding and Improvement Series 2012:			
1,095	5.750%, 12/01/32	12/22 at 100.00	BB	1,203,920
870	6.000%, 12/01/42	12/22 at 100.00	BB	956,252
1,365	Toledo Lucas County Port Authority, Ohio, Revenue Bonds, Storypoint Waterville Project, Series 2016A-1, 6.125%, 1/15/34	1/24 at 104.00	N/R	1,426,835
1,330	Tuscarawas County Economic Development and Finance Alliance, Ohio, Higher Education Facilities Revenue Bonds, Ashland University, Refunding & Improvement Series 2015, 6.000%, 3/01/45	3/25 at 100.00	N/R	1,366,334
2,000	University of Akron, Ohio, General Receipts Bonds, Federally Taxable Build America Bonds, Series 2010B, 5.000%, 1/01/29 – AGM Insured	1/20 at 100.00	A1	2,151,560
412,440	Total Ohio			318,389,749
	<b>Oklahoma – 0.4% (0.3% of Total Investments)</b>			
1,400	Fort Sill Apache Tribe of Oklahoma Economic Development Authority, Gaming Enterprise Revenue Bonds, Fort Sill Apache Casino, Series 2011A, 8.500%, 8/25/26	8/21 at 100.00	N/R	1,631,448
3,500	Grand River Dam Authority, Oklahoma, Revenue Bonds, Series 2010A, 5.250%, 6/01/40 (Pre-refunded 6/01/20)	6/20 at 100.00	A1 (4)	3,854,375
	Oklahoma City Water Utilities Trust, Oklahoma, Water and Sewer Revenue Bonds, Series 2011:			
1,000	5.375%, 7/01/40	7/21 at 100.00	AAA	1,127,320
1,500	5.000%, 7/01/40	7/21 at 100.00	AAA	1,664,910
1,675			N/R (4)	1,729,237

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	Oklahoma Development Finance Authority, Health System Revenue Bonds, Integris Baptist Medical Center, Series 2008B, 5.250%, 8/15/38 (Pre-refunded 8/15/18)	8/18 at 100.00		
2,340	Tulsa County Industrial Authority, Oklahoma, Senior Living Community Revenue Bonds, Montereau, Inc. Project, Refunding Series 2017, 5.250%, 11/15/45	11/25 at 102.00	BBB-	2,604,163
11,415	Total Oklahoma			12,611,453
	<b>Oregon – 0.3% (0.2% of Total Investments)</b>			
	Multnomah County Hospital Facilities Authority, Oregon, Revenue Bonds, Mirabella South Waterfront, Refunding Series 2014A:			
1,000	5.400%, 10/01/44	10/24 at 100.00	N/R	1,074,430
800	5.500%, 10/01/49	10/24 at 100.00	N/R	861,816
555	Oregon Department of Administrative Services, State Lottery Revenue Bonds, Series 2011A, 5.250%, 4/01/31	4/21 at 100.00	Aa2	624,791
3,445	Oregon Department of Administrative Services, State Lottery Revenue Bonds, Series 2011A, 5.250%, 4/01/31 (Pre-refunded 4/01/21)	4/21 at 100.00	N/R (4)	3,900,395
3,000	Oregon State Department of Transportation, Highway User Tax Revenue Bonds, Senior Lien Series 2009A, 5.000%, 11/15/33 (Pre-refunded 5/15/19)	5/19 at 100.00	Aa1 (4)	3,177,240
8,800	Total Oregon			9,638,672
	<b>Pennsylvania – 6.1% (4.0% of Total Investments)</b>			
	Allegheny County Industrial Development Authority, Pennsylvania, Environmental Improvement Revenue Bonds, United States Steel Corporation Project, Refunding Series 2009:			
170	6.750%, 11/01/24	11/19 at 100.00	Caa1	175,947
195	6.875%, 5/01/30	11/19 at 100.00	Caa1	199,674
2,000	Allegheny County Hospital Development Authority, Pennsylvania, Revenue Bonds, University of Pittsburgh Medical Center, Series 2009A, 5.625%, 8/15/39	8/19 at 100.00	A+	2,134,460
3,335	Allegheny County Sanitary Authority, Pennsylvania, Sewer Revenue Bonds, Refunding Series 2010, 5.000%, 6/01/40 – AGM Insured	12/20 at 100.00	A1	3,664,965

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Pennsylvania (continued)</b>			
\$2,540	Allentown Neighborhood Improvement Zone Development Authority, Pennsylvania, Tax Revenue Bonds, City Center Refunding Project, Series 2017, 5.000%, 5/01/42	5/27 at 100.00	Ba1	\$2,728,671
7,750	Beaver County Industrial Development Authority, Pennsylvania, Pollution Control Revenue Refunding Bonds, FirstEnergy Generation Project, Series 2008B, 4.250%, 10/01/47 (Mandatory put 4/01/21)	No Opt. Call	CCC+	7,670,253
13,235	Beaver County Industrial Development Authority, Pennsylvania, Pollution Control Revenue Refunding Bonds, FirstEnergy Nuclear Generation Project, Series 2006A: 4.375%, 1/01/35 (Mandatory put 7/01/22)	No Opt. Call	CCC+	13,097,488
690	3.500%, 4/01/41 (Mandatory put 6/01/20)	No Opt. Call	C	334,167
2,410	Bucks County Industrial Development Authority, Pennsylvania, Revenue Bonds, School Lane Charter School Project, Series 2016: 5.125%, 3/15/36	3/27 at 100.00	BBB-	2,567,614
6,420	5.125%, 3/15/46	3/27 at 100.00	BBB-	6,763,791
1,580	Chester County Health and Educational Facilities Authority, Pennsylvania, Health System Revenue Bonds, Jefferson Health System, Series 2010A, 5.000%, 5/15/40	5/20 at 100.00	AA	1,713,289
4,435	Chester County Health and Educational Facilities Authority, Pennsylvania, Health System Revenue Bonds, Jefferson Health System, Series 2010A, 5.000%, 5/15/40 (Pre-refunded 5/15/20)	5/20 at 100.00	N/R (4)	4,855,882
1,000	Cumberland County Municipal Authority, Pennsylvania, Revenue Bonds, Diakon Lutheran Social Ministries Project, Series 2015, 5.000%, 1/01/29	1/25 at 100.00	BBB+	1,121,180
7,630	Dauphin County General Authority, Pennsylvania, Health System Revenue Bonds, Pinnacle Health System Project, Series 2012A, 5.000%, 6/01/42	6/22 at 100.00	A+	8,464,569
8,750	Delaware River Port Authority, New Jersey and Pennsylvania, Revenue Bonds, Series 2010E, 5.000%, 1/01/40 – AGM Insured	1/20 at 100.00	A2	9,411,150
1,250	Lancaster County Hospital Authority, Pennsylvania, Revenue Bonds, Landis Homes Retirement Community Project, Refunding Series 2015A, 5.000%, 7/01/45	7/25 at 100.00	BBB-	1,336,000
1,500	Lehigh County Authority, Pennsylvania, Water and Sewer Revenue Bonds, Allentown Concession, Series 2013A, 5.125%, 12/01/47	12/23 at 100.00	A	1,702,680
7,970	Montgomery County Industrial Development Authority, Pennsylvania, FHA Insured Mortgage Revenue Bonds, New Regional Medical Center Project, Series 2010: 5.250%, 8/01/33 (Pre-refunded 8/01/20)		N/R (4)	8,837,295

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		8/20 at 100.00		
5,295	5.375%, 8/01/38 (Pre-refunded 8/01/20) Montgomery County Industrial Development Authority, Pennsylvania, Health System Revenue Bonds, Albert Einstein Healthcare Network Issue, Series 2015A:	8/20 at 100.00	N/R (4)	5,889,046
10,450	5.250%, 1/15/45	1/25 at 100.00	Baa3	11,286,732
1,150	5.250%, 1/15/46	1/25 at 100.00	Baa3	1,241,356
11,810	Pennsylvania Economic Development Financing Authority, Exempt Facilities Revenue Refunding Bonds, PPL Energy Supply, LLC Project, Series 2009A, 6.400%, 12/01/38	9/25 at 100.00	B+	12,070,883
3,255	Pennsylvania Housing Finance Agency, Single Family Mortgage Revenue Bonds, Series 2016-120, 3.200%, 4/01/40	10/25 at 100.00	Aa2	3,128,641
3,705	Pennsylvania Turnpike Commission, Turnpike Revenue Bonds, Series 2015A-1, 5.000%, 12/01/45	6/25 at 100.00	A	4,187,910
11,000	Pennsylvania Turnpike Commission, Turnpike Revenue Bonds, Subordinate Series 2009C, 6.250%, 6/01/33 – AGM Insured	6/26 at 100.00	A2	13,982,430
15,000	Pennsylvania Turnpike Commission, Turnpike Revenue Bonds, Subordinate Series 2015B-1, 5.000%, 12/01/45	12/25 at 100.00	A-	16,627,050
10,080	Philadelphia Hospitals and Higher Education Facilities Authority, Pennsylvania, Hospital Revenue Bonds, Temple University Health System Obligated Group, Series 2012A, 5.625%, 7/01/42 Philadelphia, Pennsylvania, Airport Revenue Bonds, Series 2010A:	7/22 at 100.00	Ba1	11,100,499
5,000	5.000%, 6/15/35 – AGM Insured	6/20 at 100.00	A2	5,416,850
17,850	5.000%, 6/15/40 – AGM Insured	6/20 at 100.00	A2	19,290,495
7,055	Pittsburgh and Allegheny County Sports and Exhibition Authority, Pennsylvania, Hotel Room Excise Tax Revenue Bonds, Refunding Series 2010, 5.000%, 2/01/35 – AGC Insured	8/20 at 100.00	A2	7,629,630
5,180	Pittsburgh and Allegheny County Sports and Exhibition Authority, Pennsylvania, Sales Tax Revenue Bonds, Refunding Series 2010, 5.000%, 2/01/31 – AGM Insured	8/20 at 100.00	A1	5,619,316

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued) October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Pennsylvania (continued)</b>			
	Scranton, Pennsylvania, Sewer Authority Revenue Bonds, Series 2011A:			
\$1,125	5.250%, 12/01/31 (Pre-refunded 12/01/21) – AGM Insured	12/21 at 100.00	AA (4)	\$1,295,224
1,000	5.500%, 12/01/35 (Pre-refunded 12/01/21) – AGM Insured	12/21 at 100.00	AA (4)	1,161,190
5,790	Susquehanna Area Regional Airport Authority, Pennsylvania, Airport System Revenue Bonds, Series 2012B, 4.000%, 1/01/33	1/23 at 100.00	BB+	5,847,668
187,605	Total Pennsylvania			202,553,995
	<b>Puerto Rico – 0.6% (0.4% of Total Investments)</b>			
590	Puerto Rico Highway and Transportation Authority, Highway Revenue Bonds, Series 2004J, 5.000%, 7/01/29 – NPFPG Insured	1/18 at 100.00	A3	568,736
	Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, Series 2007A:			
50,000	0.000%, 8/01/47 – AMBAC Insured	No Opt. Call	D	8,607,000
86,250	0.000%, 8/01/54 – AMBAC Insured	No Opt. Call	D	10,004,138
136,840	Total Puerto Rico			19,179,874
	<b>Rhode Island – 0.9% (0.6% of Total Investments)</b>			
1,725	Providence Housing Development Corporation, Rhode Island, FHA-Insured Section 8 Assisted Mortgage Revenue Refunding Bonds, Barbara Jordan Apartments, Series 1994A, 6.750%, 7/01/25 – NPFPG Insured	1/18 at 100.00	A3	1,731,176
1,000	Rhode Island Health and Educational Building Corporation, Revenue Bonds, Care New England Health System, Series 2013A, 6.000%, 9/01/33 (Pre-refunded 9/01/23)	9/23 at 100.00	BB– (4)	1,240,840
283,930	Rhode Island Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed Bonds, Series 2007A, 0.000%, 6/01/52	1/18 at 100.00	CCC+	27,955,748
286,655	Total Rhode Island			30,927,764
	<b>South Carolina – 2.7% (1.8% of Total Investments)</b>			
7,600	Piedmont Municipal Power Agency, South Carolina, Electric Revenue Bonds, Series 2004A-2, 0.000%, 1/01/31 – AMBAC Insured	No Opt. Call	A–	4,895,008
3,600	Saint Peters Parish/Jasper County Public Facilities Corporation, South Carolina, Installment Purchase Revenue Bonds, County Office Building Projects, Series 2011A, 5.250%, 4/01/44 (Pre-refunded 4/01/21) – AGC Insured	4/21 at 100.00	A2 (4)	4,075,884
1,250			BBB+	1,442,950



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	South Carolina Jobs-Economic Development Authority, Hospital Revenue Bonds, Palmetto Health, Refunding Series 2011A, 6.500%, 8/01/39 – AGM Insured	8/21 at 100.00		
34,000	South Carolina Public Service Authority, Electric System Revenue Bonds, Santee Cooper, Series 2015A, 5.000%, 12/01/50 (UB) (5)	6/25 at 100.00	A+	37,655,340
20	South Carolina Public Service Authority, Revenue Obligation Bonds, Santee Cooper Electric System, Series 2008A, 5.500%, 1/01/38 (Pre-refunded 1/01/19)	1/19 at 100.00	A+ (4)	21,029
	South Carolina Public Service Authority, Santee Cooper Revenue Obligations, Refunding & Improvement Series 2015A:			
5,000	5.000%, 12/01/50	6/25 at 100.00	A+	5,537,550
6,000	5.000%, 12/01/55	6/25 at 100.00	A+	6,640,860
5,000	South Carolina Public Service Authority, Santee Cooper Revenue Obligations, Refunding Series 2014C, 5.000%, 12/01/46	12/24 at 100.00	A+	5,519,400
1,310	South Carolina Public Service Authority, Santee Cooper Revenue Obligations, Series 2013A, 5.125%, 12/01/43	12/23 at 100.00	A+	1,445,258
10,195	South Carolina Public Service Authority, Santee Cooper Revenue Obligations, Series 2014A, 5.500%, 12/01/54	6/24 at 100.00	A+	11,518,107
10,250	Spartanburg Regional Health Services District, Inc., South Carolina, Hospital Revenue Refunding Bonds, Series 2012A, 5.000%, 4/15/32	4/22 at 100.00	A	11,387,340
84,225	Total South Carolina			90,138,726

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
<b>South Dakota – 0.3% (0.2% of Total Investments)</b>				
South Dakota Health and Educational Facilities Authority, Revenue Bonds, Avera Health, Series 2012A:				
\$250	5.000%, 7/01/27	7/21 at 100.00	A1	\$274,920
4,350	5.000%, 7/01/42	7/21 at 100.00	A1	4,685,255
3,765	South Dakota Health and Educational Facilities Authority, Revenue Bonds, Regional Health, Refunding Series 2017, 5.000%, 9/01/40	9/27 at 100.00	A1	4,292,326
8,365	Total South Dakota			9,252,501
<b>Tennessee – 1.0% (0.6% of Total Investments)</b>				
12,795	Chattanooga Health, Educational and Housing Facility Board, Tennessee, Revenue Bonds, Catholic Health Initiatives, Series 2013A, 5.250%, 1/01/45	1/23 at 100.00	BBB+	13,762,430
2,350	Chattanooga-Hamilton County Hospital Authority, Tennessee, Hospital Revenue Bonds, Erlanger Health System, Refunding Series 2014A, 5.000%, 10/01/39	10/24 at 100.00	Baa2	2,560,231
4,900	Metropolitan Government of Nashville-Davidson County Health and Educational Facilities Board, Tennessee, Revenue Bonds, Vanderbilt University Medical Center, Series 2016A, 5.000%, 7/01/40	7/26 at 100.00	A3	5,515,195
10,000	The Health and Educational Facilities Board of the City of Franklin, Tennessee, Revenue Bonds, Provision Cares Proton Therapy Center, Nashville Project, Series 2017A, 7.500%, 6/01/47	6/27 at 100.00	N/R	10,623,500
30,045	Total Tennessee			32,461,356
<b>Texas – 12.0% (7.8% of Total Investments)</b>				
735	Arlington Higher Education Finance Corporation, Texas, Education Revenue Bonds, Wayside Schools, Series 2016A, 4.375%, 8/15/36	8/21 at 100.00	BB+	728,914
3,855	Aubrey, Denton County, Texas, Special Assessment Revenue Bonds, Jackson Ridge Public Improvement District Phase 1 Project, Series 2015, 7.250%, 9/01/45	3/23 at 103.00	N/R	3,963,441
3,450	Aubrey, Denton County, Texas, Special Assessment Revenue Bonds, Jackson Ridge Public Improvement District Phases 2-3 Major Improvements Project, Series 2015, 8.250%, 9/01/40	3/23 at 103.00	N/R	3,549,360
5,480	Austin, Texas, Electric Utility System Revenue Bonds, Series 2015A, 5.000%, 11/15/45 (UB) (5)	11/25 at 100.00	AA-	6,265,832
6,685	Bexar County, Texas, Venue Project Revenue Bonds, Refunding Combined Venue Tax Series 2010, 5.500%, 8/15/49 – AGM Insured	8/19 at 100.00	A-	7,143,324
2,500	Board of Managers, Joint Guadalupe County-Seguin City Hospital, Texas, Hospital Mortgage Revenue Bonds, Refunding & Improvement Series 2015, 5.000%, 12/01/45	12/25 at 100.00	BB	2,570,100
2,440	Celina, Texas, Special Assessment Revenue Bonds, Sutton Fields II Public Improvement District Neighborhood Improvement Area 1 Project, Series 2015, 7.250%, 9/01/45	3/23 at 103.00	N/R	2,430,972

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4,300	Celina, Texas, Special Assessment Revenue Bonds, Sutton Fields II Public Improvement District Neighborhood Improvement Areas 2-5 Major Improvement Project, Series 2015, 8.250%, 9/01/40	3/23 at 103.00	N/R	4,290,454
405	Celina, Texas, Special Assessment Revenue Bonds, Wells South Public Improvement District Neighborhood Improvement Area 1 Project, Series 2015, 6.250%, 9/01/45	9/24 at 100.00	N/R	419,965
1,500	Central Texas Regional Mobility Authority, Revenue Bonds, Senior Lien Series 2011: 5.750%, 1/01/31 (Pre-refunded 1/01/21)	1/21 at 100.00	Baa2 (4)	1,708,725
1,700	6.250%, 1/01/46 (Pre-refunded 1/01/21)	1/21 at 100.00	Baa2 (4)	1,962,837
13,685	Central Texas Regional Mobility Authority, Revenue Bonds, Senior Lien, Series 2015A, 5.000%, 1/01/45	7/25 at 100.00	Baa2	15,248,374
13,375	Central Texas Regional Mobility Authority, Revenue Bonds, Senior Lien, Series 2016, 3.375%, 1/01/41	1/26 at 100.00	Baa2	12,622,523
1,270	Clifton Higher Education Finance Corporation, Texas, Education Revenue Bonds, Idea Public Schools, Series 2012, 3.750%, 8/15/22	No Opt. Call	BBB+	1,369,124
765	Clifton Higher Education Finance Corporation, Texas, Education Revenue Bonds, Uplift Education Charter School, Series 2013A: 4.350%, 12/01/42	12/22 at 100.00	BBB-	769,483
685	4.400%, 12/01/47	12/22 at 100.00	BBB-	690,562
4,000	Clifton Higher Education Finance Corporation, Texas, Education Revenue Bonds, Uplift Education Charter School, Series 2015A, 5.000%, 12/01/45	6/25 at 100.00	BBB-	4,363,080

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued) October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Texas (continued)</b>			
	Club Municipal Management District 1, Texas, Special Assessment Revenue Bonds, Improvement Area 1 Project, Series 2016:			
\$765	5.750%, 9/01/28	9/23 at 103.00	N/R	\$745,699
770	6.500%, 9/01/46	9/23 at 103.00	N/R	731,770
11,735	Dallas-Fort Worth International Airport, Texas, Joint Revenue Bonds, Refunding and Improvement Bonds, Series 2012C, 5.000%, 11/01/45 – AGM Insured	11/21 at 100.00	A	13,047,560
2,330	Decatur Hospital Authority, Texas, Revenue Bonds, Wise Regional Health System, Series 2013A, 6.375%, 9/01/42	9/23 at 100.00	N/R	2,620,248
400	Decatur Hospital Authority, Texas, Revenue Bonds, Wise Regional Health System, Series 2014A, 5.250%, 9/01/44	9/24 at 100.00	BB+	425,916
1,255	Fort Bend County Industrial Development Corporation, Texas, Revenue Bonds, NRG Energy Inc. Project, Series 2012A. RMKT, 4.750%, 5/01/38	11/22 at 100.00	Baa3	1,300,707
8,920	Fort Bend County Industrial Development Corporation, Texas, Revenue Bonds, NRG Energy Inc. Project, Series 2012B, 4.750%, 11/01/42	11/22 at 100.00	Baa3	9,212,130
	Grand Parkway Transportation Corporation, Texas, System Toll Revenue Bonds, Subordinate Lien Series 2013B:			
20,000	5.250%, 10/01/51	10/23 at 100.00	AA	22,958,400
10,000	5.000%, 4/01/53 (UB)	10/23 at 100.00	AA	11,354,500
5,470	Grand Parkway Transportation Corporation, Texas, System Toll Revenue Bonds, Tender Option Bond Trust 2015-XF0228, 15.188%, 4/01/53 (IF)	10/23 at 100.00	AA	8,434,412
4,255	Harris County Cultural Education Facilities Finance Corporation, Texas, Revenue Bonds, Houston Methodist Hospital System, Series 2015, 5.000%, 12/01/45	6/25 at 100.00	AA	4,779,003
1,545	Harris County Metropolitan Transit Authority, Texas, Sales and Use Tax Revenue Bonds, Tender Option Bond Trust 2016-XG0054, 11.825%, 11/01/41 (IF) (5)	11/21 at 100.00	Aa2	2,090,570
4,080	Harris County, Texas, General Obligation Toll Road Revenue Bonds, Tender Option Bond Trust 2015-XF0074, 12.446%, 8/15/32 – AGM Insured (IF)	No Opt. Call	AAA	7,707,161
6,000			A2	1,475,520

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	Harris County-Houston Sports Authority, Texas, Revenue Bonds, Capital Appreciation Refunding Senior Lien Series 2014A, 0.000%, 11/15/48	11/31 at 44.13		
6,000	Harris County-Houston Sports Authority, Texas, Revenue Bonds, Refunding Senior Lien Series 2014A, 5.000%, 11/15/53	11/24 at 100.00	A-	6,671,520
14,055	Harris County-Houston Sports Authority, Texas, Revenue Bonds, Third Lien Series 2004A-3, 0.000%, 11/15/34 – NPMFG Insured	11/24 at 55.69	A3	6,026,784
1,940	Harris County-Houston Sports Authority, Texas, Revenue Bonds, Third Lien Series 2004A-3, 0.000%, 11/15/34 (Pre-refunded 11/15/24) – NPMFG Insured	11/24 at 55.69	A3 (4)	946,468
5,000	Houston Higher Education Finance Corporation, Texas, Education Revenue Bonds, KIPP, Inc., Refunding Series 2015, 4.000%, 8/15/44	8/25 at 100.00	AAA	5,193,100
	Houston, Texas, Hotel Occupancy Tax and Special Revenue Bonds, Convention and Entertainment Facilities Department, Refunding Series 2011B:			
495	5.125%, 9/01/32 (Pre-refunded 12/19/17) – AGM Insured	12/17 at 100.00	A2 (4)	496,673
290	5.125%, 9/01/33 (Pre-refunded 12/19/17) – AGM Insured	12/17 at 100.00	A2 (4)	290,980
	Houston, Texas, Hotel Occupancy Tax and Special Revenue Bonds, Convention and Entertainment Project, Series 2001B:			
4,130	0.000%, 9/01/26 – AMBAC Insured	No Opt. Call	A2	3,208,391
4,865	0.000%, 9/01/27 – AGM Insured	No Opt. Call	A2	3,633,912
4,715	Houston, Texas, Hotel Occupancy Tax and Special Revenue Bonds, Refunding Series 2015, 5.000%, 9/01/40	9/24 at 100.00	A-	5,265,523
17,000	Houston, Texas, Water and Sewerage System Revenue Bonds, Refunding Junior Lien Series 2002A, 5.750%, 12/01/32 – AGM Insured (ETM)	No Opt. Call	A2 (4)	23,853,210
6,700	Hutto Independent School District, Williamson County, Texas, General Obligation Bonds, Refunding Series 2012A, 5.000%, 8/01/46	8/21 at 100.00	A	7,388,827
3,500	Irving, Texas, Hotel Occupancy Tax Revenue Bonds, Series 2014B, 5.000%, 8/15/43	8/19 at 100.00	BBB+	3,539,655
940	Kerrville Health Facilities Development Corporation, Texas, Revenue Bonds, Sid Peterson Memorial Hospital Project, Series 2015, 5.000%, 8/15/30	8/25 at 100.00	BBB+	1,053,684

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Texas (continued)</b>			
\$1,000	Lower Colorado River Authority, Texas, Transmission Contract Revenue Bonds, LCRA Transmission Services Corporation Project, Refunding Series 2015, 5.000%, 5/15/45	5/25 at 100.00	A	\$1,135,440
3,095	McCamey County Hospital District, Texas, General Obligation Bonds, Series 2013: 5.750%, 12/01/33	12/25 at 100.00	B1	3,281,381
3,125	6.125%, 12/01/38	12/25 at 100.00	B1	3,336,938
	New Hope Cultural Education Facilities Finance Corporation, Texas, Retirement Facility Revenue Bonds, Legacy at Willow Bend Project, Series 2016:			
2,335	5.000%, 11/01/46	11/23 at 103.00	BBB-	2,443,461
6,015	5.000%, 11/01/51	11/23 at 103.00	BBB-	6,271,660
745	New Hope Cultural Education Facilities Finance Corporation, Texas, Retirement Facility Revenue Bonds, Wesleyan Homes, Inc. Project, Series 2014, 5.500%, 1/01/43	1/25 at 100.00	N/R	779,002
210	New Hope Cultural Education Facilities Finance Corporation, Texas, Student Housing Revenue Bonds, CHF-Collegiate Housing Corpus Christi II, L.L.C.-Texas A&M University-Corpus Christi Project, Series 2016A, 5.000%, 4/01/48	4/26 at 100.00	BBB-	224,759
4,530	New Hope Cultural Education Facilities Finance Corporation, Texas, Student Housing Revenue Bonds, CHF-Collegiate Housing Foundation – College Station I LLC – Texas A&M University Project, Series 2014A, 4.100%, 4/01/34 – AGM Insured	4/24 at 100.00	A2	4,687,463
820	New Hope Cultural Education Facilities Finance Corporation, Texas, Student Housing Revenue Bonds, CHF-Collegiate Housing Foundation – San Antonio 1, L.L.C. – Texas A&M University –San Antonio Project, Series 2016A, 5.000%, 4/01/48	4/26 at 100.00	BBB-	864,280
	New Hope Cultural Education Facilities Finance Corporation, Texas, Student Housing Revenue Bonds, CHF-Collegiate Housing Foundation – Stephenville II, L.L.C. – Tarleton State University Project, Series 2014A:			
1,000	5.000%, 4/01/34	4/24 at 100.00	BBB-	1,070,770
2,200	5.000%, 4/01/39	4/24 at 100.00	BBB-	2,299,638
1,600	5.000%, 4/01/46	4/24 at 100.00	BBB-	1,658,016
5,540	New Hope Cultural Education Facilities Finance Corporation, Texas, Student Housing Revenue Bonds, CHF-Collegiate Housing	4/24 at 100.00	Baa3	5,873,009

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	Galveston-Texas A&M University at Galveston Project, Series 2014A, 5.000%, 4/01/39			
3,220	North Fort Bend Water Authority, Texas, Water System Revenue Bonds, Series 2011, 5.000%, 12/15/36 – AGM Insured	12/21 at 100.00	A2	3,538,458
	North Texas Tollway Authority, Special Projects System Revenue Bonds, Convertible Capital Appreciation Series 2011C:			
2,590	0.000%, 9/01/43 (Pre-refunded 9/01/31) (7)	9/31 at 100.00	AA (4)	2,906,887
3,910	0.000%, 9/01/45 (Pre-refunded 9/01/31) (7)	9/31 at 100.00	AA (4)	4,789,750
3,000	North Texas Tollway Authority, Special Projects System Revenue Bonds, Series 2011A, 5.500%, 9/01/41 (Pre-refunded 9/01/21) (UB) (5)	9/21 at 100.00	AA (4)	3,447,450
6,155	North Texas Tollway Authority, System Revenue Bonds, Refunding First Tier, Series 2015B, 5.000%, 1/01/40	1/23 at 100.00	A	6,927,699
2,000	North Texas Tollway Authority, System Revenue Bonds, Refunding Second Tier, Series 2015A, 5.000%, 1/01/38	1/25 at 100.00	A–	2,264,320
610	Reagan Hospital District of Reagan County, Texas, Limited Tax Revenue Bonds, Series 2014A, 5.125%, 2/01/39	2/24 at 100.00	Ba2	636,254
1,715	Red River Education Finance Corporation, Texas, Higher Education Revenue Bonds, Saint Edward's University Project, Series 2016, 4.000%, 6/01/41	6/26 at 100.00	Baa2	1,725,050
2,410	Tarrant County Cultural Education Facilities Finance Corporation, Texas, Hospital Revenue Bonds, Baylor Health Care System, Series 2011A, 5.000%, 11/15/30	11/21 at 100.00	AA–	2,648,132
1,870	Tarrant County Cultural Education Facilities Finance Corporation, Texas, Hospital Revenue Bonds, Hendrick Medical Center, Refunding Series 2013, 5.500%, 9/01/43	9/23 at 100.00	A	2,079,608
	Tarrant County Cultural Education Facilities Finance Corporation, Texas, Hospital Revenue Bonds, Scott & White Healthcare Project, Series 2010:			
215	5.500%, 8/15/45 (Pre-refunded 8/15/20)	8/20 at 100.00	N/R (4)	239,876
2,675	5.500%, 8/15/45 (Pre-refunded 8/15/20)	8/20 at 100.00	AA– (4)	2,988,403

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued)** **October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Texas (continued)</b>			
\$17,640	Tarrant County Cultural Education Facilities Finance Corporation, Texas, Hospital Revenue Bonds, Scott & White Healthcare Project, Series 2016A, 5.000%, 11/15/45 (UB)	5/26 at 100.00	AA-	\$19,984,357
7,430	Texas City Industrial Development Corporation, Texas, Industrial Development Revenue Bonds, NRG Energy, Inc. Project, Fixed Rate Series 2012, 4.125%, 12/01/45	2/25 at 100.00	Baa3	7,399,166
3,635	Texas Municipal Gas Acquisition and Supply Corporation III, Gas Supply Revenue Bonds, Series 2012: 5.000%, 12/15/22	No Opt. Call	BBB	4,277,305
2,500	5.000%, 12/15/26	12/22 at 100.00	BBB	2,854,025
2,500	5.000%, 12/15/29	12/22 at 100.00	BBB	2,812,600
4,355	5.000%, 12/15/30	12/22 at 100.00	BBB	4,892,843
2,975	5.000%, 12/15/32	12/22 at 100.00	BBB	3,321,141
3,150	Texas Transportation Commission, Central Texas Turnpike System Revenue Bonds, First Tier Refunding Series 2012A, 5.000%, 8/15/41	8/22 at 100.00	A-	3,498,516
11,280	Texas Transportation Commission, Central Texas Turnpike System Revenue Bonds, First Tier Refunding Series 2015B: 0.000%, 8/15/36	8/24 at 59.60	A-	5,182,709
10,000	0.000%, 8/15/37	8/24 at 56.94	A-	4,377,800
5,000	Texas Transportation Commission, Central Texas Turnpike System Revenue Bonds, Second Tier Refunding Series 2015C: 5.000%, 8/15/37	8/24 at 100.00	BBB	5,596,600
31,810	5.000%, 8/15/42	8/24 at 100.00	BBB	35,358,406
4,400	Texas Turnpike Authority, Central Texas Turnpike System Revenue Bonds, First Tier Series 2002A, 0.000%, 8/15/25 – AMBAC Insured	No Opt. Call	A-	3,648,480
1,840	Ysleta Independent School District Public Facility Corporation, Texas, Lease Revenue Refunding Bonds, Series 2001, 5.375%, 11/15/24 – AMBAC Insured	11/17 at 100.00	AA-	1,845,778



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385,085	Total Texas				397,716,823
	<b>Utah – 0.7% (0.5% of Total Investments)</b>				
15,000	Utah Transit Authority, Sales Tax Revenue Bonds, Series 2008A, 6/18 at 5.000%, 6/15/32 (Pre-refunded 6/15/18) – AGM Insured (UB) (5)	100.00	Aa2 (4)		15,366,600
4,865	Utah Transit Authority, Sales Tax Revenue Bonds, Tender Option Bond Trust 2015-XF0258, 12.189%, 6/15/36 (Pre-refunded 6/15/18) – AGM Insured (IF) (5)	6/18 at 100.00	Aa2 (4)		5,221,459
3,615	Utah Transit Authority, Sales Tax Revenue Bonds, Tender Option Bond Trust 2016-XG0023, 11.057%, 6/15/32 (Pre-refunded 6/15/18) – AGM Insured (IF)	6/18 at 100.00	Aa2 (4)		3,863,350
23,480	Total Utah				24,451,409
	<b>Virginia – 1.4% (0.9% of Total Investments)</b>				
	Embrey Mill Community Development Authority, Virginia, Special Assessment Revenue Bonds, Series 2015:				
1,200	5.300%, 3/01/35	3/25 at 100.00	N/R		1,223,268
1,085	5.600%, 3/01/45	3/25 at 100.00	N/R		1,109,760
14,945	Metropolitan Washington Airports Authority, Virginia, Dulles Toll Road Revenue Bonds, Dulles Metrorail & Capital Improvement Project, Refunding Second Senior Lien Series 2014A, 5.000%, 10/01/53	4/22 at 100.00	BBB+		15,891,766
10,000	Metropolitan Washington Airports Authority, Virginia, Dulles Toll Road Revenue Bonds, Dulles Metrorail Capital Appreciation, Second Senior Lien Series 2010B, 0.000%, 10/01/44 (7)	10/28 at 100.00	BBB+		12,060,200
11,000	Metropolitan Washington Airports Authority, Virginia, Dulles Toll Road Second Senior Lien Revenue Bonds, Series 2009C, 6.500%, 10/01/41 – AGC Insured	10/26 at 100.00	A3		14,251,160
985	Roanoke Industrial Development Authority, Virginia, Hospital Revenue Bonds, Carilion Health System Obligated Group, Series 2005B, 5.000%, 7/01/38	7/20 at 100.00	A1		1,045,735
15	Roanoke Industrial Development Authority, Virginia, Hospital Revenue Bonds, Carilion Health System Obligated Group, Series 2005B, 5.000%, 7/01/38 (Pre-refunded 7/01/20)	7/20 at 100.00	A1 (4)		16,486
1,000	Virginia College Building Authority, Educational Facilities Revenue Bonds, Marymount University Project, Green Series 2015B, 5.250%, 7/01/35	7/25 at 100.00	BB+		1,095,530
40,230	Total Virginia				46,693,905

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	<b>Washington – 2.2% (1.4% of Total Investments)</b>			
\$9,665	Central Puget Sound Regional Transit Authority, Washington, Sales Tax and Motor Vehicle Excise Tax Bonds, Green Bonds, Series 2016S-1, 5.000%, 11/01/46 (UB)	No Opt. Call	Aa1	\$13,014,599
5,000	Energy Northwest, Washington, Electric Revenue Bonds, Columbia Generating Station, Series 2015A, 5.000%, 7/01/38 (UB) (5)	7/25 at 100.00	AA–	5,783,650
3,750	FYI Properties, Washington, Lease Revenue Bonds, Washington State Department of Information Services Project, Series 2009, 5.500%, 6/01/39 (UB) (5)	6/19 at 100.00	AA	3,976,688
7,500	King County, Washington, Sewer Revenue Bonds, Tender Option Bond Trust 2016-XL0009, 8.858%, 1/01/39 (Pre-refunded 1/01/19) AGC Insured (IF) (5)	1/19 at 100.00	AAA	8,228,475
5,750	Washington Health Care Facilities Authority, Revenue Bonds, Fred Hutchinson Cancer Research Center, Series 2011A, 5.625%, 1/01/35	1/21 at 100.00	A3	6,229,435
1,250	Washington Health Care Facilities Authority, Revenue Bonds, Providence Health & Services, Tender Option Bond Trust 2015-XF0148, 15.633%, 10/01/44 (IF) (5)	10/24 at 100.00	AA–	1,818,250
6,540	Washington Health Care Facilities Authority, Revenue Bonds, Seattle Children’s Hospital, Series 2012A, 5.000%, 10/01/42	10/22 at 100.00	Aa2	7,226,373
	Washington State Housing Finance Commission, Non-profit Housing Revenue Bonds, Presbyterian Retirement Communities Northwest Project, Refunding Series 2016A:			
5,450	5.000%, 1/01/46	1/25 at 102.00	BB+	5,731,929
3,650	5.000%, 1/01/51	1/25 at 102.00	BB+	3,824,726
21,510	Washington State, General Obligation Bonds, Series 2002C, 0.000%, 6/01/28 – NPMFG Insured (UB) (5)	No Opt. Call	Aa1	16,263,711
70,065	Total Washington			72,097,836
	<b>West Virginia – 1.9% (1.2% of Total Investments)</b>			
1,900	Monongalia County Commission, West Virginia, Special District Excise Tax Revenue, University Town Centre Economic Opportunity Development District, Refunding & Improvement Series 2017A, 5.500%, 6/01/37	6/27 at 100.00	N/R	1,954,055
3,145	Pleasants County, West Virginia, Pollution Control Revenue Bonds, Allegheny Energy Supply Company, LLC Pleasants Station Project, Series 2007F, 5.250%, 10/15/37	1/18 at 100.00	B1	3,061,500
10,000	West Virginia Economic Development Authority, State Lottery Revenue Bonds, Series 2010A, 5.000%, 6/15/40	6/20 at 100.00	A1	10,847,100
40,855	West Virginia Hospital Finance Authority, Hospital Revenue Bonds, West Virginia United Health System Obligated Group, Refunding & Improvement Series 2013A, 5.500%, 6/01/44	6/23 at 100.00	A	45,854,426
55,900	Total West Virginia			61,717,081

**Wisconsin – 3.7% (2.4% of Total Investments)**

Public Finance Authority of Wisconsin, Charter School Revenue Bonds, Cornerstone Charter Academy, North Carolina, Series 2016A:

1,750	5.000%, 2/01/36	2/26 at 100.00	N/R	1,682,993
305	5.125%, 2/01/46	2/26 at 100.00	N/R	286,182
1,480	Public Finance Authority of Wisconsin, Charter School Revenue Bonds, Envision Science Academy Project, Series 2016A, 5.125%, 5/01/36	5/26 at 100.00	N/R	1,454,840
6,000	Public Finance Authority of Wisconsin, Charter School Revenue Bonds, Phoenix Academy Charter School, North Carolina, Series 2017A, 5.625%, 6/15/37	6/24 at 100.00	N/R	5,925,900
31,100	Public Finance Authority of Wisconsin, Limited Obligation PILOT Revenue Bonds, American Dream Meadowlands Project, Series 2017, 7.000%, 12/01/50	12/27 at 100.00	N/R	35,949,734
2,500	Public Finance Authority, Wisconsin, Exempt Facilities Revenue Bonds, Celanese Project, Refunding Series 2016C, 4.050%, 11/01/30	5/26 at 100.00	BBB–	2,568,800
1,000	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, American Baptist Homes of the Midwest Obligated Group, Refunding Series 2017, 5.000%, 8/01/37	8/24 at 103.00	N/R	1,009,920
8,460	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Aurora Health Care, Inc., Series 2012A, 5.000%, 7/15/25	7/21 at 100.00	A2	9,378,925
2,500	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Aurora Health Care, Inc., Series 2013A, 5.125%, 4/15/31	4/23 at 100.00	A2	2,775,300

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**  
**Portfolio of Investments (continued) October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Wisconsin (continued)</b>			
\$6,620	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Froedtert Health Inc. Obligated Group, Series 2012A, 5.000%, 4/01/42	10/22 at 100.00	AA-	\$7,168,533
16,190	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Gundersen Lutheran, Series 2011A, 5.250%, 10/15/39	10/21 at 100.00	A+	17,650,176
	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Marshfield Clinic, Series 2012B:			
1,485	5.000%, 2/15/40	2/22 at 100.00	A-	1,600,459
3,490	4.500%, 2/15/40	2/22 at 100.00	A-	3,653,611
	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Mercy Alliance, Inc., Series 2012:			
11,000	5.000%, 6/01/32	6/22 at 100.00	A3	11,971,850
1,500	5.000%, 6/01/39	6/22 at 100.00	A3	1,608,510
1,250	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Meriter Hospital, Inc., Series 2011A, 5.750%, 5/01/35 (Pre-refunded 5/01/21)	5/21 at 100.00	N/R (4)	1,437,725
5,000	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, ProHealth Care, Inc. Obligated Group, Refunding Series 2015, 3.375%, 8/15/29	8/24 at 100.00	A+	5,150,650
1,450	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Rocket Education Obligated Group, Series 2017C, 5.250%, 6/01/40	6/26 at 100.00	N/R	1,486,163
1,000	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Rogers Memorial Hospital, Inc., Series 2014A, 5.000%, 7/01/34	7/24 at 100.00	A-	1,099,650
	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Saint John's Communities Inc., Series 2015B:			
550	5.000%, 9/15/37	9/22 at 100.00	BBB+	585,101
1,000	5.000%, 9/15/45	9/22 at 100.00	BBB+	1,056,940
1,000	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Three Pillars Senior Living Communities, Refunding Series 2013, 5.000%, 8/15/33	8/23 at 100.00	A	1,092,690

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Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Woodland Hills Senior Housing Project, Series 2014:				
2,565	5.000%, 12/01/44	12/22 at 102.00	N/R	2,687,864
1,775	5.250%, 12/01/49	12/22 at 102.00	N/R	1,882,494
Wisconsin Health and Educational Facilities Authority, Wisconsin, Revenue Bonds, Dickson Hollow Project. Series 2014:				
1,000	5.375%, 10/01/44	10/22 at 102.00	N/R	1,062,430
1,500	5.500%, 10/01/49	10/22 at 102.00	N/R	1,598,430
113,470	Total Wisconsin			123,825,870
<b>Wyoming – 0.3% (0.2% of Total Investments)</b>				
2,035	Campbell County, Wyoming Solid Waste Facilities Revenue Bonds, Basin Electric Power Cooperative – Dry Fork Station Facilities, Series 2009A, 5.750%, 7/15/39	7/19 at 100.00	A3	2,158,175
Teton County Hospital District, Wyoming, Hospital Revenue Bonds, St. John’s Medical Center Project, Series 2011B:				
1,000	5.500%, 12/01/27	12/21 at 100.00	BBB+	1,095,720
1,000	6.000%, 12/01/36	12/21 at 100.00	BBB+	1,108,710
4,000	Wyoming Municipal Power Agency, Power Supply System Revenue Bonds, Series 2008A, 5.375%, 1/01/42 (Pre-refunded 1/01/18)	1/18 at 100.00	A– (4)	4,028,640
8,035	Total Wyoming			8,391,245
\$5,594,473	Total Municipal Bonds (cost \$4,643,881,485)			5,059,965,315

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Principal Amount (000)	Description (1)	Coupon Maturity	Ratings (3)	Value
	<b>CORPORATE BONDS – 0.0% (0.0% of Total Investments)</b>			
	<b>Transportation – 0.0% (0.0% of Total Investments)</b>			
\$1,265	Las Vegas Monorail Company, Senior Interest Bonds (9), (10)	5.500% 7/15/19	N/R	\$795,657
344	Las Vegas Monorail Company, Senior Interest Bonds (9), (10)	5.500% 7/15/55	N/R	175,575
\$1,609	Total Corporate Bonds (cost \$116,810)			971,232
	<b>Total Long-Term Investments (cost \$4,643,998,295)</b>			<b>5,060,936,547</b>

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	<b>SHORT-TERM INVESTMENTS – 0.8% (0.5% of Total Investments)</b>			
	<b>MUNICIPAL BONDS – 0.8% (0.5% of Total Investments)</b>			
	<b>Florida – 0.6% (0.4% of Total Investments)</b>			
\$19,880	Miami-Dade County School Board, Florida, Variable Rate Demand Obligations, Certificates of Participation, Tender Option Bond Floater 2013-005, 1.150%, 5/01/37 (11)	1/18 at 100.00	A-2	\$19,880,000
	<b>Illinois – 0.2% (0.1% of Total Investments)</b>			
6,000	Chicago Board of Education, Illinois, Variable Rate Demand Obligations, General Obligation Bonds, Dedicated Revenues, Refunding SIFMA Index Series 2013A-2, 9.000%, 3/01/35 (Mandatory put 6/02/17) (Pre-refunded 12/18/17) (11)	12/17 at 100.00	B (4)	6,035,340
\$25,880	Total Short-Term Investments (cost \$25,880,000)			25,915,340
	<b>Total Investments (cost \$4,669,878,295) – 153.2%</b>			<b>5,086,851,887</b>
	<b>Floating Rate Obligations – (5.8)%</b>			<b>(193,305,000 )</b>
	<b>Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs – (7.2)% (12)</b>			<b>(240,391,058 )</b>
	<b>Variable Rate Demand Preferred Shares, net of deferred offering costs – (42.4)% (13)</b>			<b>(1,407,547,877)</b>
	<b>Other Assets Less Liabilities – 2.2% (14)</b>			<b>74,167,479</b>
	<b>Net Assets Applicable to Common Shares – 100%</b>			<b>\$3,319,775,431</b>

Investments in Derivatives as of October 31, 2017

Interest Rate Swaps – OTC Cleared

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Notional Amount	Fund	Floating Rate	Fixed Rate	Fixed Rate	Payment	Effective Date	Maturity Date	Premiums Paid	Unrealized Appreciation (Depreciation)	Marginal Receive (Payable)	
	Pay/Receive	Index	(Annualized)	Frequency		(15)		(Received)			
\$79,400,000	Receive	3-Month LIBOR	2.363%	Semi-Annually		9/10/18	9/10/28	\$641,275	\$1,065	\$640,210	\$(407,000)

Interest Rate Swaps – OTC Uncleared

Counterparty	Notional Amount	Fund	Floating Rate	Fixed Rate	Fixed Rate	Payment	Effective Date	Optional Termination Date	Maturity Date	Value	Unrealized Appreciation (Depreciation)
		Pay/Receive	Index	(Annualized)	Frequency		(15)				
JPMorgan Chase Bank, N.A.	\$43,000,000	Receive	Weekly SIFMA	1.841%	Quarterly		8/24/18	9/24/18	8/24/28	\$507,863	\$507,863

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**NVG Nuveen AMT-Free Municipal Credit Income Fund**

**Portfolio of Investments** (continued)

**October 31, 2017**

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns. Optional Call Provisions are not covered by the report of independent registered public accounting firm.
- (3) For financial reporting purposes, the ratings disclosed are the lowest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies. Ratings are not covered by the report of independent registered public accounting firm.
- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest. Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities.
- (5) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in inverse floating rate transactions.
- (6) The coupon for this security increased 0.25% effective January 1, 2016 and increased an additional 0.25% effective May 11, 2016.
- (7) Step-up coupon bond, a bond with a coupon that increases ("steps up"), usually at regular intervals, while the bond is outstanding. The rate shown is the coupon as of the end of the reporting period.
- (8) As of, or subsequent to, the end of the reporting period, this security is non-income producing. Non-income producing, in the case of a fixed-income security, generally denotes that the issuer has (1) defaulted on the payment of principal or interest, (2) is under the protection of the Federal Bankruptcy Court or (3) the Fund's Adviser has concluded that the issue is not likely to meet its future interest payment obligations and has ceased accruing additional income on the Fund's records.
- (9) Investment valued at fair value using methods determined in good faith by, or at the discretion of, the Board. For fair value measurement disclosure purposes, investment classified as Level 3. See Notes to Financial Statements, Note 2 – Investment Valuation and Fair Value Measurements for more information.
- (10) During January 2010, Las Vegas Monorail Company ("Las Vegas Monorail") filed for federal bankruptcy protection. During March 2012, Las Vegas Monorail emerged from federal bankruptcy with the acceptance of a reorganization plan assigned by the Federal Bankruptcy Court. Under the reorganization plan, the Fund surrendered its Las Vegas Monorail Project Revenue Bonds, First Tier, Series 2000 and in turn received two senior interest corporate bonds: the first with an annual coupon rate of 5.500% maturing on July 15, 2019 and the second with an annual coupon rate of 3.000% (5.500% after December 31, 2015) maturing on July 15, 2055. The Fund was not accruing income for either senior interest corporate bond. On January 18, 2017, the Fund's Adviser determined it was likely that this senior interest corporate bond would fulfill its obligation on the security maturing on July 15, 2019, and therefore began accruing income on the Fund's records.
- (11) Investment has a maturity of greater than one year, but has variable rate and/or demand features which qualify it as a short-term investment. The rate disclosed, as well as the reference rate and spread, where applicable, is that in effect as of the end of the reporting period. This rate changes periodically based on market conditions or a specified market index.
- (12) Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 4.7%.



- (13) Variable Rate Demand Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 27.7%.
- Other assets less liabilities includes the unrealized appreciation (depreciation) of certain over-the-counter ("OTC") derivatives as presented on the Statement of Assets and Liabilities, when applicable. The unrealized
- (14) appreciation (depreciation) of OTC cleared and exchange-traded derivatives is recognized as part of the cash collateral at brokers and/or the receivable or payable for variation margin as presented on the Statement of Assets and Liabilities, when applicable.
- (15) Effective date represents the date on which both the Fund and counterparty commence interest payment accruals on each contract.
- ETM Escrowed to maturity.
- IF Inverse floating rate security issued by a tender option bond ("TOB") trust, the interest rate on which varies inversely with the Securities Industry Financial Markets Association (SIFMA) short-term rate, which resets weekly, or a similar short-term rate, and is reduced by the expenses related to the TOB trust.
- LIBOR London Inter-Bank Offered Rate
- SIFMA Securities Industry and Financial Market Association
- UB Underlying bond of an inverse floating rate trust reflected as a financing transaction. See Notes to Financial Statements, Note 3 – Portfolio Securities and Investments in Derivatives, Inverse Floating Rate Securities for more information.
- WI/DD Investment, or portion of investment, purchased on a when-issued or delayed delivery basis. See accompanying notes to financial statements.

## NZF

## Nuveen Municipal Credit Income Fund

## Portfolio of Investments

October 31, 2017

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	<b>LONG-TERM INVESTMENTS – 153.2% (99.9% of Total Investments)</b>			
	<b>MUNICIPAL BONDS – 153.0% (99.8% of Total Investments)</b>			
	<b>Alabama – 1.3% (0.8% of Total Investments)</b>			
\$8,585	Alabama Private Colleges and University Facilities Authority, Limited Obligation Bonds, University of Mobile Project, Series 2015A, 6.000%, 9/01/45	9/25 at 100.00	N/R	\$8,691,025
9,425	Alabama Special Care Facilities Financing Authority, Birmingham, Hospital Revenue Bonds, Daughters of Charity National Health System – Providence Hospital and St. Vincent’s Hospital, Series 1995, 5.000%, 11/01/25 (ETM)	1/18 at 100.00	Aaa	10,084,467
5,835	Lower Alabama Gas District, Alabama, Gas Project Revenue Bonds, Series 2016A, 5.000%, 9/01/46	No Opt. Call	A3	7,341,597
2,375	Selma Industrial Development Board, Alabama, Gulf Opportunity Zone Revenue Bonds, International Paper Company Project, Series 2010A, 5.800%, 5/01/34	5/20 at 100.00	BBB	2,609,650
26,220	Total Alabama			28,726,739
	<b>Alaska – 0.6% (0.4% of Total Investments)</b>			
	Alaska Industrial Development and Export Authority, Power Revenue Bonds, Snettisham Hydroelectric Project, Refunding Series 2015:			
1,000	5.000%, 1/01/31 (Alternative Minimum Tax)	7/25 at 100.00	Baa2	1,094,390
2,950	5.000%, 1/01/33 (Alternative Minimum Tax)	7/25 at 100.00	Baa2	3,203,729
2,900	5.000%, 1/01/34 (Alternative Minimum Tax)	7/25 at 100.00	Baa2	3,137,365
	Northern Tobacco Securitization Corporation, Alaska, Tobacco Settlement Asset-Backed Bonds, Series 2006A:			
455	4.625%, 6/01/23	12/17 at 100.00	Ba2	467,999
7,010	5.000%, 6/01/46	12/17 at 100.00	B3	6,719,786
14,315	Total Alaska			14,623,269
	<b>Arizona – 3.1% (2.0% of Total Investments)</b>			
1,300	Apache County Industrial Development Authority, Arizona, Pollution Control Revenue Bonds, Tucson Electric Power Company,	3/22 at 100.00	A–	1,419,457

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	Series 20102A, 4.500%, 3/01/30			
2,820	Arizona Health Facilities Authority, Revenue Bonds, Scottsdale Lincoln Hospitals Project, Refunding Series 2014A, 5.000%, 12/01/39	12/24 at 100.00	A2	3,168,326
10,450	Arizona Sports and Tourism Authority, Tax Revenue Bonds, Multipurpose Stadium Facility Project, Refunding Senior Series 2012A, 5.000%, 7/01/30	7/22 at 100.00	A	11,376,601
3,390	Arizona State Transportation Board, Highway Revenue Bonds, Tender Option Bond Trust 2017-XG0131, 11.534%, 7/01/33 (Pre-refunded 7/01/18) (IF)	7/18 at 100.00	Aa1 (4)	3,654,556
2,300	Cahava Springs Revitalization District, Cave Creek, Arizona, Special Assessment Bonds, Series 2017A, 7.000%, 7/01/41	7/27 at 100.00	N/R	2,349,864
3,185	Eastmark Community Facilities District 1, Mesa, Arizona, General Obligation Bonds, Series 2015, 5.000%, 7/15/39	7/25 at 100.00	N/R	3,180,573
4,500	Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Junior Lien Series 2010A, 5.000%, 7/01/40	7/20 at 100.00	A+	4,897,350
10,700	Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Senior Lien Series 2008A, 5.000%, 7/01/38	7/18 at 100.00	AA-	10,970,817
4,360	Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Legacy Traditional Schools East Mesa and Cadence, Nevada Campuses, Series 2017A, 4.000%, 7/01/22	7/19 at 101.00	N/R	4,303,233
3,065	Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Legacy Traditional Schools Phoenix/East Mesa and Cadence, Nevada Campuses, Series 2017B, 4.000%, 7/01/22	7/19 at 101.00	N/R	3,031,469
400	Phoenix Mesa Gateway Airport Authority, Arizona, Special Facility Revenue Bonds, Mesa Project, Series 2012: 5.000%, 7/01/27 (Alternative Minimum Tax)	7/22 at 100.00	A1	447,868
950	5.000%, 7/01/32 (Alternative Minimum Tax)	7/22 at 100.00	A1	1,051,260

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## NZF Nuveen Municipal Credit Income Fund

Portfolio of Investments (continued) October 31, 2017

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	<b>Arizona (continued)</b>			
	Pima County Industrial Development Authority, Arizona, Education Facility Revenue and Refunding Bonds, Edkey Charter Schools Project, Series 2013:			
\$ 335	6.000%, 7/01/33	7/20 at 102.00	BB	\$ 294,421
365	6.000%, 7/01/43	7/20 at 102.00	BB	312,396
205	6.000%, 7/01/48	7/20 at 102.00	BB	172,524
1,390	Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Edkey Charter Schools Project, Series 2014A, 7.375%, 7/01/49	7/20 at 102.00	BB	1,260,744
	Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Edkey Charter Schools Project, Series 2016:			
1,790	5.375%, 7/01/46	7/26 at 100.00	BB	1,499,250
2,140	5.500%, 7/01/51	7/26 at 100.00	BB	1,773,739
595	Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, San Tan Montessori School Project, Series 2016, 6.500%, 2/01/48	2/24 at 100.00	N/R	591,805
865	Pima County Industrial Development Authority, Arizona, Education Revenue Bonds, Noah Webster Schools ? Pima Project, Series 2014A, 7.250%, 7/01/39	7/20 at 102.00	BB	808,680
650	Pima County Industrial Development Authority, Arizona, Education Revenue Bonds, Paradise Education Center Project, Series 2010, 6.100%, 6/01/45 (Pre-refunded 6/01/19)	6/19 at 100.00	BB+ (4)	700,030
3,710	Pinal County Electrical District 3, Arizona, Electric System Revenue Bonds, Refunding Series 2011, 5.250%, 7/01/41 (Pre-refunded 7/01/21)	7/21 at 100.00	A (4)	4,231,179
7,235	Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, Citigroup Energy Inc. Prepay Contract Obligations, Series 2007, 5.000%, 12/01/37	No Opt. Call	BBB+	8,849,780
66,700	Total Arizona			70,345,922
	<b>California – 19.6% (12.8% of Total Investments)</b>			
1,500	ABAG Finance Authority for Non-Profit Corporations, California, Cal-Mortgage Insured Revenue Bonds, Channing House, Series 2010, 6.000%, 5/15/30 (Pre-refunded 5/15/20)	5/20 at 100.00	AA– (4)	1,682,925

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2,000	ABC Unified School District, Los Angeles County, California, General Obligation Bonds, Series 2000B, 0.000%, 8/01/23 – FGIC Insured	No Opt. Call	A+	1,793,020
4,225	Alameda Unified School District, Alameda County, California, General Obligation Bonds, Series 2005B, 0.000%, 8/01/28 – AGM Insured	No Opt. Call	AA	3,150,245
8,000	Anaheim Public Financing Authority, California, Lease Revenue Bonds, Public Improvement Project, Refunding Series 2007A-1, 4.375%, 3/01/37 – FGIC Insured	1/18 at 100.00	BBB+	8,014,880
535	Antelope Valley Healthcare District, California, Revenue Bonds, Series 2016A, 5.000%, 3/01/41	3/26 at 100.00	Ba3	538,954
1,900	Blythe Redevelopment Agency Successor Agency, California, Tax Allocation Bonds, Redevelopment Project 1, Refunding Series 2015, 5.000%, 5/01/38	11/25 at 100.00	N/R	2,051,886
4,070	Calexico Unified School District, Imperial County, California, General Obligation Bonds, Series 2005B: 0.000%, 8/01/32 – FGIC Insured	No Opt. Call	A3	2,479,118
6,410	0.000%, 8/01/34 – FGIC Insured	No Opt. Call	A3	3,544,025
1,295	California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Bonds, Golden Gate Tobacco Funding Corporation, Turbo, Series 2007A, 5.000%, 6/01/36	12/17 at 100.00	N/R	1,294,974
3,280	California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Bonds, Los Angeles County Securitization Corporation, Series 2006A: 5.450%, 6/01/28	12/18 at 100.00	B2	3,341,894
13,500	5.600%, 6/01/36	12/18 at 100.00	B2	13,760,145
12,025	5.650%, 6/01/41	12/18 at 100.00	B2	12,134,668
525	California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Bonds, Merced County Tobacco Funding Corporation, Series 2005A, 5.000%, 6/01/26	1/18 at 100.00	Baa1	525,210
3,400	California Health Facilities Financing Authority, Revenue Bonds, Providence Health & Services, Series 2009B, 5.500%, 10/01/39	10/19 at 100.00	AA–	3,651,362
3,840	California Health Facilities Financing Authority, Revenue Bonds, Saint Joseph Health System, Series 2013A: 5.000%, 7/01/33	7/23 at 100.00	AA–	4,391,923
710	5.000%, 7/01/37	7/23 at 100.00	AA–	805,985

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>California</b> (continued)			
\$7,040	California Health Facilities Financing Authority, Revenue Bonds, Sutter Health, Tender Option Bond Trust 2015-XF0078, 12.041%, 11/15/48 (Pre-refunded 5/15/18) (IF)	5/18 at 100.00	AA- (4)	\$8,834,918
825	California Municipal Finance Authority, Charter School Lease Revenue Bonds, Santa Rosa Academy Project, Series 2015, 5.375%, 7/01/45	7/25 at 100.00	BB+	879,277
1,350	California Municipal Finance Authority, Mobile Home Park Revenue Bonds, Caritas Projects Series 2010A, 6.400%, 8/15/45	8/20 at 100.00	BBB	1,457,028
10,250	California Pollution Control Financing Authority, Water Furnishing Revenue Bonds, San Diego County Water Authority Desalination Project Pipeline, Series 2012, 5.000%, 11/21/45	1/18 at 100.00	Baa3	10,305,043
2,000	California School Finance Authority, Charter School Revenue Bonds, Downtown College Prep – Obligated Group, Series 2016, 5.000%, 6/01/51	6/26 at 100.00	N/R	2,043,300
2,000	California State Public Works Board, Lease Revenue Bonds, Judicial Council of California, Various Projects Series 2013A, 5.000%, 3/01/38	3/23 at 100.00	A+	2,267,240
1,220	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Series 2009-I, 6.375%, 11/01/34 (Pre-refunded 11/01/19)	11/19 at 100.00	A+ (4)	1,348,832
1,500	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Series 2010A-1, 5.750%, 3/01/30 (Pre-refunded 3/01/20)	3/20 at 100.00	A+ (4)	1,660,395
4,500	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Series 2011A, 5.125%, 10/01/31	10/21 at 100.00	A+	5,072,040
1,000	California State, General Obligation Bonds, Various Purpose Series 2010: 5.500%, 3/01/40	3/20 at 100.00	AA-	1,097,060
8,500	5.250%, 11/01/40	11/20 at 100.00	AA-	9,499,770
3,000	California State, General Obligation Bonds, Various Purpose Series 2011, 5.250%, 10/01/32	10/21 at 100.00	AA-	3,440,820
19,320	California Statewide Communities Development Authority, California, Revenue Bonds, Loma Linda University Medical Center, Series 2014A, 5.500%, 12/01/54	12/24 at 100.00	BB	21,266,104
8,905	California Statewide Communities Development Authority, California, Revenue Bonds, Loma Linda University Medical Center, Series 2016A: 5.000%, 12/01/36	6/26 at 100.00	BB	9,742,337
12,045	5.000%, 12/01/46	6/26 at 100.00	BB	12,953,916

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17,040	5.250%, 12/01/56	6/26 at 100.00	BB	18,560,650
1,030	California Statewide Communities Development Authority, Revenue Bonds, American Baptist Homes of the West, Series 2010, 6.250%, 10/01/39	10/19 at 100.00	BBB+	1,102,121
1,050	California Statewide Communities Development Authority, School Facility Revenue Bonds, Aspire Public Schools, Series 2010, 6.000%, 7/01/40 (Pre-refunded 1/01/19)	1/19 at 100.00	N/R (4)	1,111,089
1,000	California Statewide Community Development Authority, Revenue Bonds, Daughters of Charity Health System, Series 2005A, 5.500%, 7/01/39 (5)	1/18 at 100.00	CCC	1,000,020
755	California Statewide Community Development Authority, Revenue Bonds, Daughters of Charity Health System, Series 2005H, 5.250%, 7/01/25 (5)	1/18 at 100.00	CCC	756,797
2,455	California Statewide Community Development Authority, Revenue Bonds, Methodist Hospital Project, Series 2009, 6.750%, 2/01/38 (Pre-refunded 8/01/19)	8/19 at 100.00	N/R (4)	2,696,597
20	California, General Obligation Veterans Welfare Bonds, Series 2001BZ, 5.350%, 12/01/21 – NPMFG Insured (Alternative Minimum Tax)	12/17 at 100.00	AA–	20,056
9,955	Capistrano Unified School District, Orange County, California, Special Tax Bonds, Community Facilities District 98-2, Series 2005, 0.000%, 9/01/31 – FGIC Insured	No Opt. Call	A3	6,102,415
3,000	Clovis Unified School District, Fresno County, California, General Obligation Bonds, Election 2012 Series 2013B, 5.000%, 8/01/38	8/23 at 100.00	AA	3,466,860
4,000	Coast Community College District, Orange County, California, General Obligation Bonds, Series 2005, 0.000%, 8/01/22 – NPMFG Insured	No Opt. Call	AA+	3,698,080
3,795	Colton Joint Unified School District, San Bernardino County, California, General Obligation Bonds, Series 2006C, 0.000%, 2/01/37 – FGIC Insured	No Opt. Call	A+	1,863,345
3,635	Contra Costa County, California, GNMA Mortgage-Backed Securities Program Home Mortgage Revenue Bonds, Series 1989, 7.750%, 5/01/22 (Alternative Minimum Tax) (ETM)	No Opt. Call	AA+ (4)	4,140,774

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## NZF Nuveen Municipal Credit Income Fund

Portfolio of Investments (continued) October 31, 2017

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	<b>California</b> (continued)			
\$ 1,320	Davis, California, Special Tax Bonds, Community Facilities District 2015-1 Series 2015, 5.000%, 9/01/40	9/25 at 100.00	N/R	\$ 1,454,534
2,510	Folsom Cordova Unified School District, Sacramento County, California, General Obligation Bonds, School Facilities Improvement District 1, Series 2004B, 0.000%, 10/01/28 – NPFG Insured	No Opt. Call	AA–	1,853,008
3,360	Folsom Cordova Unified School District, Sacramento County, California, General Obligation Bonds, School Facilities Improvement District 2, Series 2002A, 0.000%, 7/01/27 – NPFG Insured	No Opt. Call	AA–	2,630,242
3,725	Foothill/Eastern Transportation Corridor Agency, California, Toll Road Revenue Bonds, Refunding Senior Lien Series 2015A, 0.000%, 1/15/34 – AGM Insured	No Opt. Call	BBB–	2,014,480
3,000	Foothill/Eastern Transportation Corridor Agency, California, Toll Road Revenue Bonds, Refunding Series 2013A: 0.000%, 1/15/26 (6)	No Opt. Call	BBB–	2,529,690
1,560	5.750%, 1/15/46	1/24 at 100.00	BBB–	1,816,433
3,560	6.000%, 1/15/49	1/24 at 100.00	BBB–	4,206,567
4,505	Foothill-De Anza Community College District, Santa Clara County, California, Election of 1999 General Obligation Bonds, Series A, 0.000%, 8/01/30 – NPFG Insured	No Opt. Call	AAA	3,125,389
2,315	Gateway Unified School District, California, General Obligation Bonds, Series 2004B, 0.000%, 8/01/32 – FGIC Insured	No Opt. Call	A+	1,420,368
1,000	Gavilan Joint Community College District, Santa Clara and San Benito Counties, California, General Obligation Bonds, Election of 2004 Series 2011D, 5.750%, 8/01/35	8/21 at 100.00	AA–	1,143,660
3,170	Golden State Tobacco Securitization Corporation, California, Enhanced Tobacco Settlement Asset-Backed Revenue Bonds, Series 2005A, 0.000%, 6/01/26 – AGM Insured	No Opt. Call	A1	2,587,576
13,420	Golden State Tobacco Securitization Corporation, California, Tobacco Settlement Asset-Backed Bonds, Series 2007A-1: 5.000%, 6/01/33	12/17 at 100.00	B3	13,376,251
2,825	5.750%, 6/01/47	12/17 at 100.00	B3	2,824,944
13,550	5.125%, 6/01/47		B–	13,387,129



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		12/17 at 100.00		
7,150	Grossmont Healthcare District, California, General Obligation Bonds, Series 2011B, 6.125%, 7/15/40 (Pre-refunded 7/15/21)	7/21 at 100.00	Aaa	8,427,133
3,190	Hillsborough City School District, San Mateo County, California, General Obligation Bonds, Series 2006B, 0.000%, 9/01/27	No Opt. Call	AAA	2,515,762
5,000	Huntington Beach Union High School District, Orange County, California, General Obligation Bonds, Series 2005, 0.000%, 8/01/31 NPFIC Insured	No Opt. Call	A	3,275,750
2,500	Huntington Beach Union High School District, Orange County, California, General Obligation Bonds, Series 2007, 0.000%, 8/01/32 FGIC Insured	No Opt. Call	AA-	1,560,825
14,000	Inland Empire Tobacco Securitization Authority, California, Tobacco Settlement Asset-Backed Bonds, Series 2007C-2, 0.000%, 6/01/47	12/17 at 14.16	N/R	1,892,940
10,600	Inland Empire Tobacco Securitization Authority, California, Tobacco Settlement Asset-Backed Bonds, Series 2007, 0.000%, 6/01/36	12/17 at 30.06	N/R	3,081,950
2,750	Los Angeles Regional Airports Improvement Corporation, California, Lease Revenue Refunding Bonds, LAXFUEL Corporation at Los Angeles International Airport, Series 2012, 4.500%, 1/01/27 (Alternative Minimum Tax)	1/22 at 100.00	A	2,969,533
540	Madera County, California, Certificates of Participation, Children's Hospital Central California, Series 2010, 5.375%, 3/15/36	3/20 at 100.00	A1	579,064
2,000	Martinez Unified School District, Contra Costa County, California, General Obligation Bonds, Series 2011, 5.875%, 8/01/31	8/24 at 100.00	AA	2,514,120
1,000	Mendocino-Lake Community College District, Mendocino and Lake Counties, California, General Obligation Bonds, Election 2006, Series 2011B, 5.600%, 8/01/31 - AGM Insured	8/26 at 100.00	A1	1,248,400
1,030	Mount San Antonio Community College District, Los Angeles County, California, General Obligation Bonds, Election of 2008, Series 2013A: 0.000%, 8/01/28 (6)	2/28 at 100.00	AA	1,003,416
2,320	0.000%, 8/01/43 (6)	8/35 at 100.00	AA	1,865,535
5,420	M-S-R Energy Authority, California, Gas Revenue Bonds, Citigroup Prepay Contracts, Series 2009B, 6.500%, 11/01/39	No Opt. Call	BBB+	7,700,790

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>California</b> (continued)			
	M-S-R Energy Authority, California, Gas Revenue Bonds, Citigroup Prepay Contracts, Series 2009C:			
\$2,700	7.000%, 11/01/34	No Opt. Call	BBB+	\$3,868,155
2,200	6.500%, 11/01/39	No Opt. Call	BBB+	3,125,782
	North Orange County Community College District, California, General Obligation Bonds, Election of 2002 Series 2003B:			
7,735	0.000%, 8/01/25 – FGIC Insured	No Opt. Call	AA+	6,518,981
4,180	0.000%, 8/01/26 – FGIC Insured	No Opt. Call	AA+	3,392,697
10,885	Norwalk La Mirada Unified School District, Los Angeles County, California, General Obligation Bonds, Election of 2002 Series 2005B, 0.000%, 8/01/25 – FGIC Insured	No Opt. Call	A+	9,117,711
3,000	Palomar Pomerado Health Care District, California, Certificates of Participation, Series 2009, 6.625%, 11/01/29 (Pre-refunded 11/01/19)	11/19 at 100.00	N/R (4)	3,328,440
770	Palomar Pomerado Health Care District, California, Certificates of Participation, Series 2010, 5.250%, 11/01/21	11/20 at 100.00	Ba1	819,557
6,000	Palomar Pomerado Health, California, General Obligation Bonds, Capital Appreciation, Election of 2004, Series 2007A, 0.000%, 8/01/24 – NPFG Insured	No Opt. Call	BB+	5,080,740
12,210	Palomar Pomerado Health, California, General Obligation Bonds, Convertible Capital Appreciation, Election 2004 Series 2010A, 0.000%, 8/01/40 (6)	8/30 at 100.00	BB+	14,005,481
5,000	Palomar Pomerado Health, California, General Obligation Bonds, Series 2009A, 0.000%, 8/01/38 – AGC Insured (6)	8/29 at 100.00	BB+	6,131,000
1,750	Paramount Unified School District, Los Angeles County, California, General Obligation Bonds, Series 2001B, 0.000%, 9/01/23 – AGM Insured	No Opt. Call	A1	1,565,498
9,315	Perris, California, GNMA Mortgage-Backed Securities Program Single Family Mortgage Revenue Bonds, Series 1989A, 7.600%, 1/01/23 (Alternative Minimum Tax) (ETM)	No Opt. Call	AA+ (4)	12,160,453
2,500	Petaluma, Sonoma County, California, Wastewater Revenue Bonds, Refunding Series 2011, 5.500%, 5/01/32 (Pre-refunded 5/01/21)	5/21 at 100.00	A1 (4)	2,866,175
3,850	Placentia-Yorba Linda Unified School District, Orange County, California, Certificates of Participation, Refunding Series 2011, 6.000%, 10/01/28 – AGM Insured	10/25 at 100.00	A2	4,536,147
3,200	Redlands Unified School District, San Bernardino County, California, General Obligation Bonds, Series 2003, 0.000%, 7/01/27 – AGM Insured	No Opt. Call	A2	2,495,424
2,000			A–	2,177,620

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	Ridgecrest Redevelopment Agency, California, Ridgecrest Redevelopment Project Tax Allocation Bonds, Refunding Series 2010, 6.125%, 6/30/37	6/20 at 100.00		
205	Riverside County Transportation Commission, California, Toll Revenue Senior Lien Bonds, Series 2013A, 5.750%, 6/01/44	6/23 at 100.00	BBB-	230,291
2,755	Sacramento City Unified School District, Sacramento County, California, General Obligation Bonds, Series 2007, 0.000%, 7/01/25 - AGM Insured	No Opt. Call	A+	2,285,989
3,550	San Buenaventura, California, Revenue Bonds, Community Memorial Health System, Series 2011, 7.500%, 12/01/41	12/21 at 100.00	Ba2	4,130,958
165	San Clemente, California, Special Tax Revenue Bonds, Community Facilities District 2006-1 Marblehead Coastal, Series 2015, 5.000%, 9/01/40	9/25 at 100.00	N/R	180,398
3,000	San Diego Community College District, California, General Obligation Bonds, Tender Option Bond Trust 2016-XG0053, 11.832%, 8/01/41 (Pre-refunded 8/01/21) (IF) (7)	8/21 at 100.00	AA+ (4)	4,252,890
1,830	San Diego Public Facilities Financing Authority, California, Water Utility Revenue Bonds, Tender Option Bond Trust 2015-XF0098, 17.094%, 8/01/39 (Pre-refunded 8/01/19) (IF)	8/19 at 100.00	AA- (4)	2,392,194
670	San Francisco Redevelopment Finance Authority, California, Tax Allocation Revenue Bonds, Mission Bay North Redevelopment Project, Series 2009C, 6.500%, 8/01/39 (Pre-refunded 8/01/19)	8/19 at 100.00	A- (4)	733,657
4,150	San Joaquin Delta Community College District, California, General Obligation Bonds, Election 2004 Series 2008B, 0.000%, 8/01/29 - AGM Insured	8/18 at 53.32	AA-	2,192,611
2,700	San Joaquin Hills Transportation Corridor Agency, Orange County, California, Toll Road Revenue Bonds, Refunding Junior Lien Series 2014B, 5.250%, 1/15/44	1/25 at 100.00	BBB-	2,962,332

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## NZF Nuveen Municipal Credit Income Fund

Portfolio of Investments (continued) October 31, 2017

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	<b>California (continued)</b>			
	San Joaquin Hills Transportation Corridor Agency, Orange County, California, Toll Road Revenue Bonds, Refunding Senior Lien Series 2014A:			
\$6,630	5.000%, 1/15/44	1/25 at 100.00	BBB	\$7,324,625
3,160	5.000%, 1/15/50	1/25 at 100.00	BBB	3,474,104
7,205	San Joaquin Hills Transportation Corridor Agency, Orange County, California, Toll Road Revenue Bonds, Refunding Series 1997A, 0.000%, 1/15/23 – NPMFG Insured	No Opt. Call	BBB	6,321,595
201	San Luis Obispo County Financing Authority, California, Revenue Bonds, Nacimiento Water Project, Tender Option Bond Trust 2015-XF2185, 15.385%, 9/01/38 – BHAC Insured (IF) (7)	1/18 at 100.00	A+	204,512
5,760	San Ysidro School District, San Diego County, California, General Obligation Bonds, Refunding Series 2015, 0.000%, 8/01/45	No Opt. Call	A1	1,530,374
690	Semitrophic Improvement District of Semitrophic Water Storage District, Kern County, California, Revenue Bonds, Refunding Series 2009A, 5.000%, 12/01/38 (Pre-refunded 12/01/19)	12/19 at 100.00	A+ (4)	744,896
37,555	Silicon Valley Tobacco Securitization Authority, California, Tobacco Settlement Asset-Backed Bonds, Santa Clara County Tobacco Securitization Corporation, Series 2007A, 0.000%, 6/01/47	12/17 at 19.11	N/R	5,792,483
	Tobacco Securitization Authority of Southern California, Tobacco Settlement Asset-Backed Bonds, San Diego County Tobacco Asset Securitization Corporation, Senior Series 2006A:			
11,595	5.000%, 6/01/37	12/17 at 100.00	B2	11,631,756
3,090	5.125%, 6/01/46	12/17 at 100.00	B2	3,095,284
1,800	Walnut Valley Unified School District, Los Angeles County, California, General Obligation Bonds, Election 2000 Series 2003D, 0.000%, 8/01/27 – FGIC Insured	No Opt. Call	AA-	1,404,990
4,005	Wiseburn School District, Los Angeles County, California, General Obligation Bonds, Series 2011B, 0.000%, 8/01/36 – AGM Insured (6)	8/31 at 100.00	Aa3	3,410,378
3,900	Wiseburn School District, Los Angeles County, California, General Obligation Bonds, Series 2011B, 5.625%, 5/01/41 (Pre-refunded 8/01/21) – AGM Insured	8/21 at 100.00	Aa3 (4)	4,524,192
3,000			Aa2	3,382,650

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	Yuba Community College District, California, General Obligation 8/21 at Bonds, Election 2006 Series 2011C, 5.250%, 8/01/47	100.00		
500,636	Total California			445,946,607
	<b>Colorado – 6.7% (4.4% of Total Investments)</b>			
1,250	Adams County School District 1, Mapleton Public Schools, Colorado, General Obligation Bonds, Series 2010, 6.250%, 12/01/35 (Pre-refunded 12/01/20)	12/20 at 100.00	AA– (4)	1,438,688
1,500	Anthem West Metropolitan District, Colorado, General Obligation Bonds, Refunding Series 2015, 5.000%, 12/01/35 – BAM Insured	12/25 at 100.00	A3	1,675,035
1,600	Arkansas River Power Authority, Colorado, Power Revenue Bonds, Series 2006, 5.250%, 10/01/40 – SYNCORA GTY Insured	1/18 at 100.00	BBB–	1,600,096
1,215	Base Village Metropolitan District 2, Colorado, General Obligation Bonds, Refunding Series 2016A, 5.500%, 12/01/36	12/21 at 103.00	N/R	1,267,719
700	Brighton Crossing Metropolitan District 4, Colorado, General Obligation Bonds, Limited Tax Convertible to Unlimited Tax, Refunding Series 2013, 7.000%, 12/01/23	7/18 at 100.00	N/R	702,828
	Canyons Metropolitan District 5, Douglas County, Colorado, Limited Tax General Obligation and Special Revenue Bonds, Refunding & Improvement Series 2017A:			
775	6.000%, 12/01/37	12/22 at 103.00	N/R	785,339
2,320	6.125%, 12/01/47	12/22 at 103.00	N/R	2,351,552
685	Canyons Metropolitan District 6, Douglas County, Colorado, Limited Tax General Obligation and Special Revenue Bonds, Refunding & Improvement Series 2017A, 6.125%, 12/01/47	12/22 at 103.00	N/R	686,473
500	Castle Oaks Metropolitan District 3, Castle Rock, Douglas County, Colorado, General Obligation Limited Tax Bonds, Series 2016, 5.500%, 12/01/45	12/20 at 103.00	N/R	505,375
	Centerra Metropolitan District 1, Loveland, Colorado, Special Revenue Bonds, Refunding & Improvement Series 2017:			
770	5.000%, 12/01/37	12/22 at 103.00	N/R	799,514
2,210	5.000%, 12/01/47	12/22 at 103.00	N/R	2,272,013
625	Central Platte Valley Metropolitan District, Colorado, General Obligation Bonds, Refunding Series 2013A, 6.000%, 12/01/38	12/23 at 100.00	BBB–	726,981

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Colorado</b> (continued)			
\$ 1,000	Cherry Creek Corporate Center Metropolitan District, Arapahoe County, Colorado, Revenue Bonds, Refunding Senior Lien Series 2015A, 5.000%, 6/01/37	12/25 at 100.00	N/R	\$ 1,005,240
1,240	Colorado City Metropolitan District, Oueblo county, Colorado, Water and Wastewater Enterprise Revenue Bonds, Refunding & Improvement Series 2012, 4.500%, 12/01/34	12/19 at 100.00	BBB+	1,272,922
1,000	Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Pinnacle Charter School, Inc. High School Project, Series 2010, 5.000%, 12/01/29	12/19 at 100.00	BBB-	1,040,850
2,135	Colorado Educational and Cultural Facilities Authority, Revenue Bonds, Montessori Peaks Academy, Series 2006A, 5.400%, 5/01/26	5/18 at 100.00	N/R	2,130,687
9,440	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2006A, 4.500%, 9/01/38	1/18 at 100.00	BBB+	9,452,650
3,335	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2009A, 5.500%, 7/01/34	7/19 at 100.00	BBB+	3,510,354
9,335	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2013A, 5.250%, 1/01/45	1/23 at 100.00	BBB+	10,040,819
2,000	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Children's Hospital Colorado Project, Series 2013A, 5.000%, 12/01/36	12/23 at 100.00	A+	2,233,020
2,000	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Craig Hospital Project, Series 2012, 4.000%, 12/01/42	12/22 at 100.00	A	2,043,440
3,655	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Evangelical Lutheran Good Samaritan Society Project, Series 2013A, 5.000%, 6/01/45	6/25 at 100.00	BBB	3,984,133
585	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Evangelical Lutheran Good Samaritan Society Project, Series 2013, 5.625%, 6/01/43	6/23 at 100.00	BBB	664,314
1,150	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Poudre Valley Health System, Series 2005C, 5.250%, 3/01/40 – AGM Insured	9/18 at 102.00	Aa3	1,199,439
11,500	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Sisters of Charity of Leavenworth Health Services Corporation, Series 2010A, 5.000%, 1/01/40	1/20 at 100.00	AA-	12,201,040
2,250	Colorado Springs, Colorado, Utilities System Revenue Bonds, Improvement Series 2013B-1, 5.000%, 11/15/38	11/23 at 100.00	AA	2,598,773
20	Colorado State Board of Governors, Colorado State University Auxiliary Enterprise System Revenue Bonds, Series 2009A, 5.000%, 3/01/34	3/19 at 100.00	AA-	20,943
1,175	Colorado State Board of Governors, Colorado State University Auxiliary Enterprise System Revenue Bonds, Series 2009A: 5.000%, 3/01/34 (Pre-refunded 3/01/19)		N/R (4)	1,234,549

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		3/19 at 100.00		
5	5.000%, 3/01/34 (Pre-refunded 3/01/19)	3/19 at 100.00	N/R (4)	5,253
1,945	Commerce City, Colorado, Sales and Use Tax Revenue Bonds, Refunding Series 2015, 5.000%, 8/01/36 – BAM Insured	8/25 at 100.00	A1	2,242,546
5,000	Compark Business Campus Metropolitan District, Colorado, General Obligation Limited Tax Bonds, Series 2007A, 5.600%, 12/01/34 – RAAI Insured	12/17 at 100.00	AA	5,003,550
1,000	Concord Metropolitan District, Douglas County, Colorado, General Obligation Bonds, Refunding Series 2010, 5.375%, 12/01/40	12/20 at 100.00	BBB+	1,039,150
500	Copperleaf Metropolitan District 2, Colorado, General Obligation Limited Tax Bonds, Series 2006, 5.250%, 12/01/30	12/20 at 103.00	N/R	529,100
2,200	Denver City and County, Colorado, Airport System Revenue Bonds, Series 2012B, 5.000%, 11/15/32	11/22 at 100.00	A+	2,519,220
3,870	Denver City and County, Colorado, Airport System Revenue Bonds, Subordinate Lien Series 2013B, 5.000%, 11/15/43	11/23 at 100.00	A	4,296,629
10,000	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Capital Appreciation Series 2010A, 0.000%, 9/01/41	No Opt. Call	BBB+	3,713,800
8,845	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 1997B, 0.000%, 9/01/26 – NPFPG Insured	No Opt. Call	BBB+	6,835,416

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## NZF Nuveen Municipal Credit Income Fund

Portfolio of Investments (continued) October 31, 2017

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	<b>Colorado</b> (continued)			
	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2000B:			
\$7,550	0.000%, 9/01/29 – NPMG Insured	No Opt. Call	BBB+	\$5,143,891
11,100	0.000%, 9/01/31 – NPMG Insured	No Opt. Call	BBB+	6,934,947
10,000	0.000%, 9/01/32 – NPMG Insured	No Opt. Call	BBB+	5,968,800
8,135	E-470 Public Highway Authority, Colorado, Toll Revenue Bonds, Series 2004B, 0.000%, 9/01/28 – NPMG Insured	9/20 at 63.98	BBB+	4,904,998
	Eaton Area Park and Recreation District, Colorado, General Obligation Limited Tax Bonds, Series 2015:			
475	5.500%, 12/01/30	12/22 at 100.00	N/R	516,316
180	5.250%, 12/01/34	12/22 at 100.00	N/R	191,095
500	Erie Highlands Metropolitan District No. 1 (In the Town of Erie), Weld County, Colorado, General Obligation Limited Tax Bonds, Series 2015A, 5.750%, 12/01/45	12/20 at 103.00	N/R	509,980
985	Flatiron Meadows Metropolitan District, Boulder County, Colorado, General Obligation Limited Tax Bonds, Series 2016, 5.125%, 12/01/46	12/21 at 103.00	N/R	972,491
	Foothills Metropolitan District, Fort Collins, Colorado, Special Revenue Bonds, Series 2014:			
1,125	5.750%, 12/01/30	12/24 at 100.00	N/R	1,166,603
1,000	6.000%, 12/01/38	12/24 at 100.00	N/R	1,028,350
770	Great Western Park Metropolitan District 2, Broomfield City and County, Colorado, General Obligation Bonds, Series 2016A, 5.000%, 12/01/46	12/21 at 100.00	N/R	775,906
	Johnstown Plaza Metropolitan District, Colorado, Special Revenue Bonds, Series 2016A:			
1,590	5.250%, 12/01/36	12/21 at 103.00	N/R	1,537,848
6,130	5.375%, 12/01/46	12/21 at 103.00	N/R	5,890,378
	Maher Ranch Metropolitan District 4, Colorado, General Obligation Limited Tax Bonds, Series 2007:			



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950	5.125%, 12/01/27 (Pre-refunded 12/01/17) – RAAI Insured	12/17 at 100.00	A3 (4)	953,221
2,000	5.250%, 12/01/36 (Pre-refunded 12/01/17) – RAAI Insured	12/17 at 100.00	A3 (4)	2,006,980
1,000	Meridian Metropolitan District, Douglas County, Colorado, General Obligation Refunding Bonds, Series 2011A, 5.000%, 12/01/41	12/21 at 100.00	A–	1,100,470
825	North Range Metropolitan District No. 2 , In the City of Commerce City, Adams County, Colorado, Limited Tax General Obligation and Special Revenue and Improvement Bonds, Refunding Series 2017A, 5.750%, 12/01/47	12/22 at 103.00	N/R	833,976
1,870	Park Creek Metropolitan District, Colorado, Senior Limited Property Tax Supported Revenue Bonds, Refunding Series 2015A, 5.000%, 12/01/45	12/25 at 100.00	BBB	2,012,681
3,015	Park Creek Metropolitan District, Colorado, Senior Limited Property Tax Supported Revenue Refunding Bonds, Series 2011, 6.125%, 12/01/41 (Pre-refunded 12/01/20) – AGM Insured	12/20 at 100.00	A2 (4)	3,458,778
500	Parker Automotive Metropolitan District (In the Town of Parker, Colorado), General Obligation Bonds, Refunding Series 2016, 5.000%, 12/01/45	12/26 at 100.00	N/R	473,305
1,590	Regional Transportation District, Colorado, Certificates of Participation, Series 2010A, 5.375%, 6/01/31	6/20 at 100.00	A	1,730,572
4,355	Regional Transportation District, Colorado, Denver Transit Partners Eagle P3 Project Private Activity Bonds, Series 2010:	7/20 at 100.00	Baa3	4,792,808
2,365	6.000%, 1/15/34	7/20 at 100.00	Baa3	2,593,601
1,045	Reserve Metropolitan District 2, Mount Crested Butte, Colorado, Limited Tax General Obligation Bonds, Refunding Series 2016A, 5.000%, 12/01/45	12/26 at 100.00	N/R	1,057,122
525	Sierra Ridge Metropolitan District 2, Douglas County, Colorado, General Obligation Bonds, Limited Tax Series 2016A, 5.500%, 12/01/46	12/21 at 103.00	N/R	539,832
650	Thompson Crossing Metropolitan District No. 6 in the Town of Johnstown, Larimer County, Colorado, General Obligation Limited Tax Bonds Series 2015A, 6.000%, 12/01/44	12/20 at 103.00	N/R	660,101
55	Water Valley Metropolitan District 1, Colorado, General Obligation Bonds, Refunding Series 2016, 5.250%, 12/01/40	12/26 at 100.00	N/R	58,340

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	<b>Colorado</b> (continued)			
\$ 105	Water Valley Metropolitan District 2, Windsor, Colorado, General Obligation Bonds, Refunding Series 2016, 5.250%, 12/01/40	12/26 at 100.00	N/R	\$ 113,002
169,725	Total Colorado			153,555,842
	<b>Connecticut – 0.1% (0.0% of Total Investments)</b>			
1,500	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Hartford HealthCare, Series 2011A, 5.000%, 7/01/41	7/21 at 100.00	A	1,606,380
	<b>District of Columbia – 0.2% (0.1% of Total Investments)</b>			
5,000	Washington Convention Center Authority, District of Columbia, Dedicated Tax Revenue Bonds, Senior Lien Refunding Series 2007A, 4.500%, 10/01/30 – AMBAC Insured	1/18 at 100.00	A	5,011,400
	<b>Florida – 5.1% (3.3% of Total Investments)</b>			
1,250	Bay County, Florida, Educational Facilities Revenue Refunding Bonds, Bay Haven Charter Academy, Inc. Project, Series 2010A, 6.000%, 9/01/40	9/20 at 100.00	BBB–	1,311,763
1,005	Bay County, Florida, Educational Facilities Revenue Refunding Bonds, Bay Haven Charter Academy, Inc. Project, Series 2013A: 5.000%, 9/01/43	9/23 at 100.00	BBB–	1,029,944
865	5.000%, 9/01/45	9/23 at 100.00	BBB–	885,578
755	Belmont Community Development District, Florida, Capital Improvement Revenue Bonds, Series 2016A, 5.375%, 11/01/36	11/27 at 100.00	N/R	785,819
535	Belmont Community Development District, Florida, Capital Improvement Revenue Bonds, Series 2016B, 5.625%, 11/01/35	No Opt. Call	N/R	543,191
665	Bexley Community Development District, Pasco County, Florida, Special Assessment Revenue Bonds, Series 2016, 4.700%, 5/01/36	5/26 at 100.00	N/R	656,914
2,115	Brevard County Health Facilities Authority, Florida, Health Facilities Revenue Bonds, Health First, Inc. Project, Series 2009B, 7.000%, 4/01/39 (Pre-refunded 4/01/19)	4/19 at 100.00	A (4)	2,287,690
3,430	Broward County, Florida, Airport Facility Revenue Bonds, Learjet Inc., Series 2000, 7.500%, 11/01/20 (Alternative Minimum Tax)	1/18 at 100.00	Caa1	3,431,578
5,005	Broward County, Florida, Airport System Revenue Bonds, Refunding Series 2009O, 5.375%, 10/01/29	10/19 at 100.00	A+	5,391,236
1,480	Broward County, Florida, Fuel System Revenue Bonds, Fort Lauderdale Fuel Facilities LLC Project, Series 2013A, 5.000%, 4/01/33 – AGM Insured (Alternative Minimum Tax)	4/23 at 100.00	AA	1,616,042
4,390	Capital Trust Agency, Florida, Multifamily Housing Revenue Bonds, The Gardens Apartments Project, Series 2015A, 5.000%, 7/04/50	7/25 at 100.00	A	4,594,706
	Creekside at Twin Creeks Community Development District, Florida, Special Assessment Bonds, Area 1 Project, Series			

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2016A-1:				
125	5.250%, 11/01/37	11/28 at 100.00	N/R	129,223
160	5.600%, 11/01/46	11/28 at 100.00	N/R	167,397
405	Creekside at Twin Creeks Community Development District, Florida, Special Assessment Bonds, Area 1 Project, Series 2016A-2, 5.625%, 11/01/35	No Opt. Call	N/R	427,883
Downtown Doral Community Development District, Florida, Special Assessment Bonds, Series 2015:				
555	5.250%, 5/01/35	5/26 at 100.00	N/R	567,981
615	5.300%, 5/01/36	5/26 at 100.00	N/R	628,930
955	5.500%, 5/01/45	5/26 at 100.00	N/R	965,333
1,305	5.500%, 5/01/46	5/26 at 100.00	N/R	1,318,233
Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Florida Charter Foundation Inc. Projects, Series 2016A:				
1,015	6.250%, 6/15/36	6/26 at 100.00	N/R	1,058,138
1,420	4.750%, 7/15/36	7/26 at 100.00	N/R	1,382,143
2,575	6.375%, 6/15/46	6/26 at 100.00	N/R	2,682,970
1,465	5.000%, 7/15/46	7/26 at 100.00	N/R	1,404,613

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## NZF Nuveen Municipal Credit Income Fund

Portfolio of Investments (continued) October 31, 2017

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	<b>Florida (continued)</b>			
	Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Pepin Academies Inc., Series 2016A:			
\$1,000	5.000%, 7/01/36	7/26 at 100.00	N/R	\$962,350
6,785	5.125%, 7/01/46	7/26 at 100.00	N/R	6,466,512
	Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Renaissance Charter School Income Projects, Series 2015A:			
900	6.000%, 6/15/35	6/25 at 100.00	N/R	959,940
560	6.125%, 6/15/46	6/25 at 100.00	N/R	589,333
1,100	Florida Higher Educational Facilities Financing Authority, Revenue Bonds, Nova Southeastern University, Refunding Series 2011, 6.375%, 4/01/31	4/21 at 100.00	Baa1	1,251,382
385	Grand Bay at Doral Community Development District, Miami-Dade County, Florida, Special Assessment Bonds, South Parcel Assessment Area Project, Series 2016, 4.750%, 5/01/36	5/26 at 100.00	N/R	389,023
4,695	Hillsborough County Aviation Authority, Florida, Revenue Bonds, Tampa International Airport, Series 2015A, 5.000%, 10/01/44	10/24 at 100.00	A-	5,261,687
1,750	Hillsborough County Aviation Authority, Florida, Revenue Bonds, Tampa International Airport, Subordinate Lien Series 2015B, 5.000%, 10/01/40 (Alternative Minimum Tax)	10/24 at 100.00	A+	1,935,938
2,490	Miami-Dade County, Florida, Special Obligation Bonds, Refunding Subordinate Series 2012B, 5.000%, 10/01/37	10/22 at 100.00	A2	2,809,293
7,045	Miami-Dade County, Florida, Water and Sewer System Revenue Bonds, Series 2013A, 5.000%, 10/01/42	10/22 at 100.00	A+	7,937,883
2,140	Northern Palm Beach County Improvement District, Florida, Water Control and Improvement Bonds, Development Unit 53, Series 2015, 5.350%, 8/01/35	8/26 at 100.00	N/R	2,311,949
2,185	Orange County Health Facilities Authority, Florida, Hospital Revenue Bonds, Orlando Health, Inc., Series 2012A, 5.000%, 10/01/42	4/22 at 100.00	A	2,410,645
2,335	Orlando, Florida, Capital Improvement Special Revenue Bonds, Series 2014B, 5.000%, 10/01/46	10/24 at 100.00	AA	2,673,178
85	Palm Beach County Health Facilities Authority, Florida, Revenue Bonds, Sinai Residences of Boca Raton Project, Series 2014A, 7.250%, 6/01/34	6/22 at 102.00	N/R	102,690

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560	Reunion West Community Development District, Florida, Special Assessment Bonds, Area 3 Project, Series 2016, 5.000%, 11/01/46	11/26 at 100.00	N/R	568,512
	Six Mile Creek Community Development District, Florida, Capital Improvement Revenue Bonds, Assessment Area 2, Series 2016:			
180	4.750%, 11/01/28	11/27 at 100.00	N/R	181,845
295	5.375%, 11/01/36	11/27 at 100.00	N/R	299,446
590	South Broward Hospital District, Florida, Hospital Revenue Bonds, Memorial Health System, Refunding Series 2008, 5.000%, 5/01/28 (Pre-refunded 5/01/18)	5/18 at 100.00	Aa3 (4)	601,617
25,640	South Miami Health Facilities Authority, Florida, Revenue Bonds, Baptist Health Systems of South Florida, Series 2007, 5.000%, 8/15/42 (UB) (7)	1/18 at 100.00	AA-	25,693,845
375	South Village Community Development District, Clay County, Florida, Capital Improvement Revenue Bonds, Refunding Series 2016A1, 3.625%, 5/01/35	5/26 at 100.00	BBB	356,063
	South Village Community Development District, Clay County, Florida, Capital Improvement Revenue Bonds, Refunding Series 2016A2:			
150	4.350%, 5/01/26	No Opt. Call	N/R	151,923
100	4.875%, 5/01/35	5/26 at 100.00	N/R	101,635
1,350	Sumter County Industrial Development Authority, Florida, Hospital Revenue Bonds, Central Florida Health Alliance Projects, Series 2014A, 5.125%, 7/01/34	1/24 at 100.00	A-	1,493,775
11,000	Sunrise, Florida, Utility System Revenue Refunding Bonds, Series 1998, 5.000%, 10/01/28 – AMBAC Insured	10/18 at 100.00	AA-	11,377,630
3,300	Tampa, Florida, Health System Revenue Bonds, Baycare Health System, Series 2012A, 5.000%, 11/15/33	5/22 at 100.00	Aa2	3,669,237
70	Tolomato Community Development District, Florida, Special Assessment Bonds, Convertible, Capital Appreciation, Series 2012A-2, 6.610%, 5/01/39	1/18 at 100.00	N/R	69,996

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Florida (continued)</b>			
\$200	Tolomato Community Development District, Florida, Special Assessment Bonds, Convertible, Capital Appreciation, Series 2012A-3, 0.000%, 5/01/40 (6)	5/19 at 100.00	N/R	\$184,368
85	Tolomato Community Development District, Florida, Special Assessment Bonds, Convertible, Capital Appreciation, Series 2012A-4, 0.000%, 5/01/40 (6)	5/22 at 100.00	N/R	65,843
110	Tolomato Community Development District, Florida, Special Assessment Bonds, Hope Note, Series 2007-3, 6.650%, 5/01/40 (8)	5/18 at 100.00	N/R	1
10	Tolomato Community Development District, Florida, Special Assessment Bonds, Non Performing Parcel Series 2007-1. RMKT, 6.650%, 5/01/40	5/18 at 100.00	N/R	9,795
190	Tolomato Community Development District, Florida, Special Assessment Bonds, Refunding Series 2012A-1, 6.650%, 5/01/40	5/18 at 100.00	N/R	190,072
295	Tolomato Community Development District, Florida, Special Assessment Bonds, Refunding Series 2015-1, 0.000%, 5/01/40 (8)	5/18 at 100.00	N/R	237,059
180	Tolomato Community Development District, Florida, Special Assessment Bonds, Refunding Series 2015-2, 0.000%, 5/01/40 (8)	5/18 at 100.00	N/R	119,158
195	Tolomato Community Development District, Florida, Special Assessment Bonds, Refunding Series 2015-3, 6.610%, 5/01/40 (8)	5/18 at 100.00	N/R	2
300	Union Park Community Development District, Florida, Capital Improvement Revenue Bonds, Series 2016A-1, 5.375%, 11/01/37	11/27 at 100.00	N/R	309,480
280	Union Park Community Development District, Florida, Capital Improvement Revenue Bonds, Series 2016A-2, 5.625%, 11/01/35	No Opt. Call	N/R	287,042
111,000	Total Florida			115,297,452
	<b>Georgia – 2.5% (1.6% of Total Investments)</b>			
2,725	Atlanta Development Authority, Georgia, Revenue Bonds, New Downtown Atlanta Stadium Project, Senior Lien Series 2015A-1, 5.250%, 7/01/40	7/25 at 100.00	A+	3,178,413
15,000	Atlanta, Georgia, Airport General Revenue Bonds, Refunding Series 2010C, 5.250%, 1/01/30	1/21 at 100.00	Aa3	16,810,650
980	Atlanta, Georgia, Water and Wastewater Revenue Bonds, Refunding Series 2009B, 5.250%, 11/01/34 (Pre-refunded 11/01/19) – AGM Insured	11/19 at 100.00	Aa2 (4)	1,059,106
520	Atlanta, Georgia, Water and Wastewater Revenue Bonds, Refunding Series 2009B, 5.250%, 11/01/34 – AGM Insured	11/19 at 100.00	A+	559,510
4,400	Atlanta, Georgia, Water and Wastewater Revenue Bonds, Series 1999A, 5.500%, 11/01/22 – FGIC Insured	No Opt. Call	A+	5,090,052
3,250	DeKalb County Hospital Authority, Georgia, Anticipation Certificates Revenue Bonds, DeKalb Medical Center, Inc. Project, Series 2010, 6.000%, 9/01/30	9/20 at 100.00	BB	3,565,380
590	Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health	2/20 at 100.00	A	628,810

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1,910	Services Inc., Series 2010A, 5.000%, 2/15/30 Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2010A, 5.000%, 2/15/30 (Pre-refunded 2/15/20)	2/20 at 100.00	N/R (4)	2,072,694
475	Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2010B: 5.250%, 2/15/37	2/20 at 100.00	AA-	505,543
1,180	5.125%, 2/15/40 Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2010B:	2/20 at 100.00	AA-	1,248,228
1,525	5.250%, 2/15/37 (Pre-refunded 2/15/20)	2/20 at 100.00	N/R (4)	1,663,470
3,820	5.125%, 2/15/40 (Pre-refunded 2/15/20)	2/20 at 100.00	N/R (4)	4,156,122
4,810	Georgia Municipal Electric Authority, General Power Revenue Bonds, Series 1993B, 5.700%, 1/01/19 – FGIC Insured (ETM)	No Opt. Call	N/R (4)	5,021,111
4,010	Georgia Municipal Electric Authority, Plant Vogtle Units 3 & 4 Project J Bonds, Series 2015A, 5.000%, 7/01/60	7/25 at 100.00	A2	4,382,890

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## NZF Nuveen Municipal Credit Income Fund

Portfolio of Investments (continued) October 31, 2017

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	<b>Georgia (continued)</b>			
\$840	Macon-Bibb County Urban Development Authority, Georgia, Revenue Bonds, Academy for Classical Education, Series 2017, 5.875%, 6/15/47	6/27 at 100.00	N/R	\$878,556
3,000	Marietta Development Authority, Georgia, University Facilities Revenue Bonds, Life University, Inc. Project, Refunding Series 2017A, 5.000%, 11/01/47	11/27 at 100.00	Ba3	3,161,700
2,500	Medical Center Hospital Authority, Georgia, Revenue Anticipation Certificates, Columbus Regional Healthcare System, Inc. Project, Series 2008, 6.500%, 8/01/38 (Pre-refunded 8/01/18) – AGC Insured	8/18 at 100.00	AA (4)	2,600,125
51,535	Total Georgia			56,582,360
	<b>Guam – 0.2% (0.1% of Total Investments)</b>			
4,000	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2010, 5.500%, 7/01/30	7/20 at 100.00	BBB–	4,254,000
810	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2013, 5.500%, 7/01/43	7/23 at 100.00	BBB–	896,046
4,810	Total Guam			5,150,046
	<b>Hawaii – 0.2% (0.2% of Total Investments)</b>			
1,000	Hawaii Department of Budget and Finance, Special Purpose Revenue Bonds, Hawaii Pacific Health Obligated Group, Series 2010A, 5.500%, 7/01/40	7/20 at 100.00	A1	1,078,550
3,000	Hawaii Department of Budget and Finance, Special Purpose Revenue Bonds, Hawaii Pacific Health Obligated Group, Series 2013A, 5.500%, 7/01/43	7/23 at 100.00	A1	3,382,050
1,175	Hawaii Department of Budget and Finance, Special Purpose Revenue Bonds, Hawaii Pacific University, Series 2013A, 6.625%, 7/01/33	7/23 at 100.00	BB	1,256,710
5,175	Total Hawaii			5,717,310
	<b>Idaho – 0.0% (0.0% of Total Investments)</b>			
175	Idaho Health Facilities Authority, Revenue Bonds, Madison Memorial Hospital Project, Refunding Series 2016, 5.000%, 9/01/37	9/26 at 100.00	BB+	187,633
595	Idaho Water Resource Board, Water Resource Loan Program Revenue, Ground Water Rights Mitigation Series 2012A, 5.000%, 9/01/32	9/22 at 100.00	A3	662,556
770	Total Idaho			850,189
	<b>Illinois – 28.7% (18.7% of Total Investments)</b>			
50,000	Chicago Board of Education, Illinois, Dedicated Capital Improvement Tax Revenue Bonds, Series 2016, 6.000%, 4/01/46	4/27 at 100.00	A	58,722,000
1,000			B3	1,007,930



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	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues Series 2011A, 5.500%, 12/01/39	12/21 at 100.00		
8,400	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Refunding Series 2017B, 7.000%, 12/01/42	12/27 at 100.00	B	10,011,204
	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Series 2016A:			
1,800	7.000%, 12/01/26	12/25 at 100.00	B	2,096,640
51,780	7.000%, 12/01/44	12/25 at 100.00	B	60,047,713
6,210	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Series 2017A, 7.000%, 12/01/46	12/27 at 100.00	B	7,373,506
450	Chicago Board of Education, Illinois, General Obligation Bonds, Series 1999A, 0.000%, 12/01/26 – NPMFG Insured	No Opt. Call	BB–	317,444
2,950	Chicago Board of Education, Illinois, Unlimited Tax General Obligation Bonds, Dedicated Revenues, Refunding Series 2004A, 5.000%, 12/01/20 (Pre-refunded 12/18/17) – NPMFG Insured	12/17 at 100.00	B (4)	2,959,234
	Chicago Board of Education, Illinois, Unlimited Tax General Obligation Bonds, Dedicated Tax Revenues, Series 1998B-1:			
1,715	0.000%, 12/01/26 – NPMFG Insured	No Opt. Call	BB–	1,209,812
10,060	0.000%, 12/01/28 – FGIC Insured	No Opt. Call	BB–	6,388,603
1,765	0.000%, 12/01/30 – NPMFG Insured	No Opt. Call	BB–	1,010,427

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Illinois (continued)</b>			
	Chicago Board of Education, Illinois, Unlimited Tax General Obligation Bonds, Dedicated Tax Revenues, Series 1999A:			
\$2,585	0.000%, 12/01/27 – NPFPG Insured	No Opt. Call	BB–	\$1,727,245
7,240	0.000%, 12/01/31 – FGIC Insured	No Opt. Call	BB–	3,949,854
4,300	Chicago Transit Authority, Illinois, Sales Tax Receipts Revenue Bonds, Series 2011, 5.250%, 12/01/40	12/21 at 100.00	A3	4,617,555
3,220	Chicago, Illinois, FHA/GNMA Collateralized Multifamily Housing Revenue Bonds, Stone Terrace Apartments, Series 2001A, 5.750%, 12/20/42 (Alternative Minimum Tax)	12/17 at 100.00	AA	3,225,345
	Chicago, Illinois, General Obligation Bonds, City Colleges, Series 1999:			
25,755	0.000%, 1/01/29 – NPFPG Insured	No Opt. Call	BBB–	16,770,368
8,765	0.000%, 1/01/34 – FGIC Insured	No Opt. Call	BBB–	4,413,528
17,310	0.000%, 1/01/37 – FGIC Insured	No Opt. Call	BBB–	7,475,150
670	Chicago, Illinois, General Obligation Bonds, Neighborhoods Alive 21 Program, Series 2002B, 5.500%, 1/01/31	1/25 at 100.00	Ba1	738,159
2,695	Chicago, Illinois, General Obligation Bonds, Project & Refunding Series 2014A, 5.000%, 1/01/35	1/24 at 100.00	Ba1	2,836,272
27,095	Chicago, Illinois, General Obligation Bonds, Project & Refunding Series 2017A, 6.000%, 1/01/38	1/27 at 100.00	BBB–	31,082,300
2,000	Chicago, Illinois, General Obligation Bonds, Project and Refunding Series 2005D, 5.500%, 1/01/40	1/25 at 100.00	Ba1	2,158,020
	Chicago, Illinois, General Obligation Bonds, Project and Refunding Series 2009C:			
1,450	5.000%, 1/01/34	1/19 at 100.00	Ba1	1,477,695
590	5.000%, 1/01/40	1/19 at 100.00	Ba1	601,540
4,930	Chicago, Illinois, General Obligation Bonds, Project Series 2011A, 5.250%, 1/01/35	1/21 at 100.00	Ba1	5,080,119
550	Chicago, Illinois, General Obligation Bonds, Project Series 2012A, 5.000%, 1/01/34	1/22 at 100.00	Ba1	570,449
	Chicago, Illinois, General Obligation Bonds, Refunding Series 2007E:			
10,115	5.500%, 1/01/35	1/25 at 100.00	Ba1	11,011,998
5,890	5.500%, 1/01/42	1/25 at 100.00	Ba1	6,340,232

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295	Chicago, Illinois, General Obligation Bonds, Refunding Series 2008A, 5.250%, 1/01/37 – FGIC Insured	1/18 at 100.00	Ba1	295,401
765	Chicago, Illinois, General Obligation Bonds, Refunding Series 2016C, 5.000%, 1/01/35	1/26 at 100.00	BBB–	816,148
1,610	Chicago, Illinois, General Obligation Bonds, Series 1999, 0.000%, 1/01/30 – AGM Insured	No Opt. Call	A2	1,011,241
1,000	Chicago, Illinois, General Obligation Bonds, Series 2015A: 5.500%, 1/01/35	1/25 at 100.00	BBB–	1,088,680
9,800	5.500%, 1/01/39	1/25 at 100.00	BBB–	10,637,312
5,630	Chicago, Illinois, Sales Tax Revenue Bonds, Series 2011A, 5.250%, 1/01/38	1/22 at 100.00	Ba1	5,990,433
1,250	Cook County Forest Preserve District, Illinois, General Obligation Bonds, Personal Property Replacement Tax Alternate Source, Series 2012C, 5.000%, 12/15/37 – AGM Insured	6/22 at 100.00	A2	1,328,738
25,375	Cook County, Illinois, General Obligation Bonds, Refunding Series 2010A, 5.250%, 11/15/33	11/20 at 100.00	A2	27,279,394
800	Illinois Finance Authority, Charter School Revenue Bonds, Intrinsic Charter Schools Belmont School Project, Series 2015A, 5.500%, 12/01/30	12/25 at 100.00	N/R	831,368
1,525	Illinois Finance Authority, Charter School Revenue Bonds, Uno Charter School Network, Refunding and Improvement Series 2011A: 6.875%, 10/01/31	10/21 at 100.00	BB+	1,646,421
2,535	7.125%, 10/01/41	10/21 at 100.00	BB+	2,676,833
1,500	Illinois Finance Authority, Revenue Bonds, Central DuPage Health, Series 2009B, 5.500%, 11/01/39	11/19 at 100.00	Aa2	1,617,180
1,000	Illinois Finance Authority, Revenue Bonds, Central DuPage Health, Series 2009, 5.250%, 11/01/39	11/19 at 100.00	Aa2	1,059,480
2,000	Illinois Finance Authority, Revenue Bonds, Children’s Memorial Hospital, Series 2008A, 5.250%, 8/15/47 – AGC Insured (UB)	8/18 at 100.00	AA–	2,056,400
2,675	Illinois Finance Authority, Revenue Bonds, Columbia College Chicago, Series 2015A, 5.000%, 12/01/37	12/25 at 100.00	BBB+	2,825,843

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## NZF Nuveen Municipal Credit Income Fund

Portfolio of Investments (continued) October 31, 2017

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	<b>Illinois (continued)</b>			
\$ 5,220	Illinois Finance Authority, Revenue Bonds, DePaul University, Series 2011A, 5.750%, 10/01/27 (Pre-refunded 4/01/21)	4/21 at 100.00	A (4)	\$ 5,996,945
8,000	Illinois Finance Authority, Revenue Bonds, Elmhurst Memorial Healthcare, Series 2008A, 5.625%, 1/01/37 (Pre-refunded 1/01/18)	1/18 at 100.00	A (4)	8,060,560
845	Illinois Finance Authority, Revenue Bonds, Illinois Wesleyan University, Refunding Series 2016, 5.000%, 9/01/46	9/26 at 100.00	Baa1	918,439
5,015	Illinois Finance Authority, Revenue Bonds, Ingalls Health System, Series 2013, 5.000%, 5/15/43	5/22 at 100.00	Baa1	5,319,310
920	Illinois Finance Authority, Revenue Bonds, OSF Healthcare System, Refunding Series 2010A, 6.000%, 5/15/39	5/20 at 100.00	A	987,510
2,030	Illinois Finance Authority, Revenue Bonds, OSF Healthcare System, Refunding Series 2010A, 6.000%, 5/15/39 (Pre-refunded 5/15/20)	5/20 at 100.00	N/R (4)	2,262,394
	Illinois Finance Authority, Revenue Bonds, Provena Health, Series 2009A:			
5	7.750%, 8/15/34 (Pre-refunded 8/15/19)	8/19 at 100.00	N/R (4)	5,579
495	7.750%, 8/15/34 (Pre-refunded 8/15/19)	8/19 at 100.00	BBB- (4)	552,296
	Illinois Finance Authority, Revenue Bonds, Rehabilitation Institute of Chicago, Series 2013A:			
415	5.500%, 7/01/28	7/23 at 100.00	A-	474,698
905	6.000%, 7/01/43	7/23 at 100.00	A-	1,019,292
100	Illinois Finance Authority, Revenue Bonds, Resurrection Health Care Corporation, Refunding Series 2009, 6.125%, 5/15/25 (Pre-refunded 5/15/19)	5/19 at 100.00	N/R (4)	107,537
	Illinois Finance Authority, Revenue Bonds, Resurrection Health Care Corporation, Refunding Series 2009:			
90	6.125%, 5/15/25 (Pre-refunded 5/15/19)	5/19 at 100.00	N/R (4)	96,783
2,810	6.125%, 5/15/25 (Pre-refunded 5/15/19)	5/19 at 100.00	BBB- (4)	3,021,790
1,665	Illinois Finance Authority, Revenue Bonds, Rush University Medical Center Obligated Group, Series 2009C, 6.625%, 11/01/39 (Pre-refunded 5/01/19)	5/19 at 100.00	Aaa	1,799,665
4,000	Illinois Finance Authority, Revenue Bonds, Silver Cross Hospital and Medical Centers, Refunding Series 2008A, 6.000%, 8/15/23	8/18 at 100.00	BBB+	4,098,320
1,050			Baa1	1,126,125

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	Illinois Finance Authority, Revenue Bonds, Silver Cross Hospital and Medical Centers, Refunding Series 2015C, 5.000%, 8/15/44	8/25 at 100.00		
	Illinois Finance Authority, Revenue Bonds, Silver Cross Hospital and Medical Centers, Series 2009:			
7,000	6.875%, 8/15/38 (Pre-refunded 8/15/19)	8/19 at 100.00	N/R (4)	7,702,380
2,000	7.000%, 8/15/44 (Pre-refunded 8/15/19)	8/19 at 100.00	N/R (4)	2,205,080
500	Illinois Finance Authority, Revenue Bonds, Southern Illinois Healthcare Enterprises, Inc., Series 2005 Remarketed, 5.250%, 3/01/30 (Pre-refunded 3/01/20) – AGM Insured	3/20 at 100.00	A2 (4)	546,760
2,500	Illinois Finance Authority, Revenue Bonds, The University of Chicago Medical Center, Series 2011C, 5.500%, 8/15/41 (Pre-refunded 2/15/21) (UB) (7)	2/21 at 100.00	AA– (4)	2,840,125
4,125	Illinois Finance Authority, Revenue Bonds, University of Chicago, Series 2012A, 5.000%, 10/01/51	10/21 at 100.00	AA–	4,444,811
3,000	Illinois Finance Authority, Revenue Bonds, University of Chicago, Series 2015A, 5.000%, 10/01/46 (UB) (7)	10/25 at 100.00	AA–	3,381,510
	Illinois State, General Obligation Bonds, April Series 2014:			
6,165	5.000%, 4/01/38	4/24 at 100.00	BBB–	6,464,311
5,000	5.000%, 4/01/39	4/24 at 100.00	BBB–	5,239,850
	Illinois State, General Obligation Bonds, February Series 2014:			
3,435	5.250%, 2/01/33	2/24 at 100.00	BBB–	3,683,797
3,745	5.250%, 2/01/34	2/24 at 100.00	BBB–	4,005,540
6,000	5.000%, 2/01/39	2/24 at 100.00	BBB–	6,250,920
8,565	Illinois State, General Obligation Bonds, June Series 2016, 5.000%, 6/01/26	No Opt. Call	BBB–	9,350,667
	Illinois State, General Obligation Bonds, November Series 2016:			
3,100	5.000%, 11/01/35	11/26 at 100.00	BBB–	3,277,072
3,000	5.000%, 11/01/37	11/26 at 100.00	BBB–	3,155,310
2,400	5.000%, 11/01/40	11/26 at 100.00	BBB–	2,507,856

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Illinois (continued)</b>			
\$4,900	Illinois State, General Obligation Bonds, October Series 2016, 5.000%, 2/01/26	No Opt. Call	BBB-	\$5,352,564
30,020	Illinois State, General Obligation Bonds, Series 2013, 5.500%, 7/01/38	7/23 at 100.00	BBB-	32,201,553
7,250	Illinois Toll Highway Authority, Toll Highway Revenue Bonds, Senior Lien Series 2013A, 5.000%, 1/01/38	1/23 at 100.00	AA-	8,089,188
2,755	Illinois Toll Highway Authority, Toll Highway Revenue Bonds, Senior Lien Series 2015A, 5.000%, 1/01/40	7/25 at 100.00	AA-	3,137,725
560	Illinois Toll Highway Authority, Toll Highway Revenue Bonds, Tender Option Bond Trust 2015-XF0051, 15.069%, 1/01/38 (IF)	1/23 at 100.00	AA-	819,465
2,500	Kane & DeKalb Counties Community Unit School District 301, Illinois, General Obligation Bonds, Series 2006, 0.000%, 12/01/23 - NPFPG Insured	No Opt. Call	Aa2	2,149,475
9,795	Lake, Cook, Kane and McHenry Counties Community Unit School District 220, Barrington, Illinois, General Obligation Bonds, Series 2002, 5.250%, 12/01/19 - AGM Insured (UB)	No Opt. Call	A2	10,576,053
7,000	Lombard Public Facilities Corporation, Illinois, First Tier Conference Center and Hotel Revenue Bonds, Series 2005A-1, 7.125%, 1/01/36 (9)	1/18 at 100.00	N/R	2,730,000
1,160	Mc Henry and Lake Counties Community Consolidated School District 26, Cary, Illinois, General Obligation Bonds, Series 2011B: 6.250%, 2/01/21 (Pre-refunded 2/01/20) - AGM Insured	2/20 at 100.00	A1 (4)	1,290,570
85	6.250%, 2/01/21 (Pre-refunded 2/01/20) - AGM Insured	2/20 at 100.00	A1 (4)	94,568
1,315	McHenry and Kane Counties Community Consolidated School District 158, Huntley, Illinois, General Obligation Bonds, Series 2003, 0.000%, 1/01/21 - FGIC Insured	No Opt. Call	A3	1,227,434
930	McHenry and Lake Counties Community Consolidated School District 26, Cary, Illinois, General Obligation Bonds, Series 2011A, 6.000%, 2/01/24 (Pre-refunded 2/01/20) - AGM Insured	2/20 at 100.00	A1 (4)	1,029,538
70	McHenry and Lake Counties Community Consolidated School District 26, Cary, Illinois, General Obligation Bonds, Series 2011A: 6.000%, 2/01/24 (Pre-refunded 2/01/20) - AGM Insured	2/20 at 100.00	A1 (4)	77,492
960	6.000%, 2/01/25 (Pre-refunded 2/01/20) - AGM Insured	2/20 at 100.00	A1 (4)	1,062,749
70	6.000%, 2/01/25 (Pre-refunded 2/01/20) - AGM Insured	2/20 at 100.00	A1 (4)	77,492
13,785	Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Bonds, Refunding Series 2012A, 5.000%, 6/15/42 - NPFPG Insured	6/22 at 100.00	BB+	13,994,256
2,500			BB+	2,495,775

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	Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Bonds, Refunding Series 2012B, 5.000%, 6/15/52	6/22 at 100.00		
5,400	Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Bonds, Refunding Series 2015B, 5.000%, 6/15/52	12/25 at 100.00	BB+	5,453,514
23,110	Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Bonds, Series 2015A: 0.000%, 12/15/52	No Opt. Call	BB+	3,124,010
2,455	5.000%, 6/15/53	12/25 at 100.00	BB+	2,450,802
12,000	Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Refunding Bonds, Series 2010A, 5.500%, 6/15/50	6/20 at 100.00	BB+	12,400,560
45,000	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Capital Appreciation Refunding Series 2010B-1, 0.000%, 6/15/43 – AGM Insured	No Opt. Call	BBB–	15,282,900
2,680	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Refunding Series 1998A, 5.500%, 6/15/29 – NPMFG Insured	No Opt. Call	A3	3,187,619
145	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Refunding Series 1998B, 5.500%, 6/15/29 – NPMFG Insured (ETM)	No Opt. Call	Ba1 (4)	179,665
1,730	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Refunding Series 2002B, 5.550%, 6/15/21 – NPMFG Insured	6/18 at 100.50	BBB–	1,753,459
5,960	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Refunding Series 2010B-2, 5.250%, 6/15/50	6/20 at 100.00	BB+	6,048,387
1,165	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Series 1993A, 0.000%, 6/15/21 – FGIC Insured	No Opt. Call	A3	1,062,154

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**NZF Nuveen Municipal Credit Income Fund**  
**Portfolio of Investments (continued)      October 31, 2017**

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Illinois (continued)</b>			
	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Series 2002A:			
\$9,500	5.700%, 6/15/24 – NPFPG Insured	6/22 at 101.00	BBB–	\$ 10,932,125
10,000	0.000%, 12/15/29 – NPFPG Insured	No Opt. Call	BBB–	6,321,700
8,400	0.000%, 12/15/30 – NPFPG Insured	No Opt. Call	BBB–	5,073,684
17,985	0.000%, 6/15/33 – NPFPG Insured	No Opt. Call	BBB–	9,599,853
21,915	0.000%, 6/15/34 – NPFPG Insured	No Opt. Call	BBB–	11,127,341
13,805	0.000%, 12/15/34 – NPFPG Insured	No Opt. Call	BBB–	6,867,988
1,905	0.000%, 6/15/36 – NPFPG Insured	No Opt. Call	BBB–	876,986
10,000	0.000%, 12/15/36 – NPFPG Insured	No Opt. Call	BBB–	4,508,700
10,000	0.000%, 6/15/38 – NPFPG Insured	No Opt. Call	BBB–	4,184,600
36,040	0.000%, 6/15/40 – NPFPG Insured	No Opt. Call	BBB–	13,615,912
3,720	0.000%, 6/15/41 – NPFPG Insured	No Opt. Call	BBB–	1,336,894
2,742	Montgomery, Illinois, Lakewood Creek Project Special Assessment Bonds, Series 2007, 4.700%, 3/01/30 – RAAI Insured	1/18 at 100.00	AA	2,745,373
	Quad Cities Regional Economic Development Authority, Illinois, Revenue Bonds, Augustana College, Series 2012:			
480	5.000%, 10/01/25	10/22 at 100.00	Baa1	539,909
400	5.000%, 10/01/26	10/22 at 100.00	Baa1	449,576
	Railsplitter Tobacco Settlement Authority, Illinois, Tobacco Settlement Revenue Bonds, Series 2010:			
780	5.250%, 6/01/21	No Opt. Call	A	880,129
2,000	6.250%, 6/01/24	12/17 at 100.00	A	2,115,420
2,695			A2	2,934,397



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	Regional Transportation Authority, Cook, DuPage, Kane, Lake, McHenry and Will Counties, Illinois, General Obligation Bonds, Series 1990A, 7.200%, 11/01/20 – AMBAC Insured	No Opt. Call		
3,815	Southwestern Illinois Development Authority, Environmental Improvement Revenue Bonds, US Steel Corporation Project, Series 2012, 5.750%, 8/01/42 (Alternative Minimum Tax)	8/22 at 100.00	Caa1	3,774,866
1,580	University of Illinois, Health Services Facilities System Revenue Bonds, Series 2013, 6.000%, 10/01/32	10/23 at 100.00	Baa1	1,839,720
11,350	Will County Community High School District 210 Lincoln-Way, Illinois, General Obligation Bonds, Series 2006, 0.000%, 1/01/24 – AGM Insured	No Opt. Call	A2	9,010,533
767,562	Total Illinois			653,369,119
	<b>Indiana – 4.4% (2.9% of Total Investments)</b>			
	Carmel Redevelopment Authority, Indiana, Lease Rent Revenue Bonds, Series 2005:			
1,950	0.000%, 2/01/24	No Opt. Call	Aa3	1,695,623
2,705	0.000%, 2/01/25	No Opt. Call	Aa3	2,278,773
4,400	Crown Point Multi-School Building Corporation, Indiana, First Mortgage Bonds, Crown Point Community School Corporation, Series 2000, 0.000%, 1/15/24 – NPFPG Insured	No Opt. Call	A3	3,846,304
680	Indiana Finance Authority, Educational Facilities Revenue Bonds, Butler University Project, Refunding Series 2012B, 5.000%, 2/01/29	2/22 at 100.00	A–	743,478
1,050	Indiana Finance Authority, Educational Facilities Revenue Bonds, Drexel Foundation For Educational Excellence, Inc., Series 2009A, 7.000%, 10/01/39	10/19 at 100.00	B–	1,059,786
520	Indiana Finance Authority, Environmental Improvement Revenue Bonds, United States Steel Corporation Project, Refunding Series 2010, 6.000%, 12/01/26	6/20 at 100.00	Caa1	531,284
1,230	Indiana Finance Authority, Environmental Improvement Revenue Bonds, United States Steel Corporation Project, Series 2012, 5.750%, 8/01/42 (Alternative Minimum Tax)	8/22 at 100.00	Caa1	1,217,060
11,000	Indiana Finance Authority, Health System Revenue Bonds, Franciscan Alliance, Inc. Obligated Group, Series 2016A, 4.000%, 11/01/51	11/25 at 100.00	Aa3	11,204,050
4,465	Indiana Finance Authority, Health System Revenue Bonds, Sisters of Saint Francis Health Services, Inc. Obligated Group, Series 2009, 5.250%, 11/01/39	11/19 at 100.00	Aa3	4,788,757
1,815	Indiana Finance Authority, Hospital Revenue Bonds, Community Health Network Project, Series 2012A, 5.000%, 5/01/42	5/23 at 100.00	A	1,980,782

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Optional Call Provisions (2)</b>	<b>Ratings (3)</b>	<b>Value</b>
	<b>Indiana (continued)</b>			
\$1,500	Indiana Finance Authority, Hospital Revenue Bonds, Floyd Memorial Hospital and Health Services Project, Refunding Series 2010, 5.125%, 3/01/30 (Pre-refunded 3/02/20)	3/20 at 100.00	N/R (4)	\$1,634,325
1,875	Indiana Finance Authority, Hospital Revenue Bonds, Indiana University Health Obligation Group, Refunding 2015A, 4.000%, 12/01/40	6/25 at 100.00	AA	1,930,688
9,300	Indiana Finance Authority, Hospital Revenue Bonds, Major Hospital Project, Series 2014A, 5.000%, 10/01/44	10/23 at 100.00	Baa2	9,987,735
	Indiana Finance Authority, Private Activity Bonds, Ohio River Bridges East End Crossing Project, Series 2013A:			
5,380	5.000%, 7/01/44 (Alternative Minimum Tax)	7/23 at 100.00	BBB	5,799,694
5,100	5.000%, 7/01/48 (Alternative Minimum Tax)	7/23 at 100.00	BBB	5,481,582
5,370	5.250%, 1/01/51 (Alternative Minimum Tax)	7/23 at 100.00	BBB	5,825,806
6,730	Indiana Finance Authority, Revenue Bonds, Trinity Health Care Group, Refunding Series 2009A, 5.250%, 12/01/38	12/19 at 100.00	AA-	7,207,965
6,700	Indiana Finance Authority, Wastewater Utility Revenue Bonds, CWA Authority Project, Series 2011B, 5.000%, 10/01/41	10/21 at 100.00	A3	7,479,746
13,000	Indiana Finance Authority, Water Utility Revenue Bonds, Citizens Energy Group Project, First Lien Series 2014A, 5.000%, 10/01/44	10/24 at 100.00	A	14,909,310
10,000	Indianapolis Local Public Improvement Bond Bank, Indiana, Series 1999E, 0.000%, 2/01/26 – AMBAC Insured	No Opt. Call	A	7,970,200
1,000	Merrillville, Indiana, Economic Development Revenue Bonds, Belvedere Housing Project, Series 2016, 5.750%, 4/01/36	4/24 at 102.00	N/R	967,980
1,250	Shoals, Indiana, Exempt Facilities Revenue Bonds, National Gypsum Company Project, Series 2013, 7.250%, 11/01/43 (Alternative Minimum Tax)	11/23 at 100.00	N/R	1,424,000
830	Valparaiso, Indiana, Exempt Facilities Revenue Bonds, Pratt Paper LLC Project, Series 2013, 7.000%, 1/01/44 (Alternative Minimum Tax)	1/24 at 100.00	N/R	989,252
97,850	Total Indiana			100,954,180
	<b>Iowa – 1.6% (1.1% of Total Investments)</b>			
	Iowa Finance Authority, Iowa, Midwestern Disaster Area Revenue Bonds, Iowa Fertilizer Company Project, Series 2013:			
1,710	5.000%, 12/01/19	No Opt. Call	B-	1,773,185
7,055	5.500%, 12/01/22	12/18 at 100.00	B-	7,226,578
1,255	5.250%, 12/01/25	12/23 at 100.00	B-	1,339,587

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1,470	Iowa Finance Authority, Iowa, Midwestern Disaster Area Revenue Bonds, Iowa Fertilizer Company Project, Series 2016, 5.875%, 12/01/27	6/19 at 105.00	B-	1,576,516
1,630	Iowa Higher Education Loan Authority, Private College Facility Revenue Bonds, University of Dubuque Project, Refunding Series 2011, 6.000%, 10/01/31	10/21 at 100.00	BBB	1,771,566
1,900	Iowa Higher Education Loan Authority, Private College Facility Revenue Bonds, Upper Iowa University Project, Series 2012, 5.000%, 9/01/43 (Pre-refunded 9/01/23)	9/23 at 100.00	N/R (4)	2,258,207
2,000	Iowa Student Loan Liquidity Corporation, Student Loan Revenue Bonds, Refunding Series 2009-2, 5.500%, 12/01/25	12/19 at 100.00	A	2,114,180
6,425	Iowa Tobacco Settlement Authority, Asset Backed Settlement Revenue Bonds, Series 2005C: 5.375%, 6/01/38	1/18 at 100.00	B2	6,424,550
525	5.500%, 6/01/42	1/18 at 100.00	B2	527,247
5,045	5.625%, 6/01/46	1/18 at 100.00	B2	5,066,593
6,590	Iowa Tobacco Settlement Authority, Tobacco Asset-Backed Revenue Bonds, Series 2005B, 5.600%, 6/01/34	1/18 at 100.00	B2	6,634,219
35,605	Total Iowa			36,712,428
	<b>Kansas – 0.7% (0.5% of Total Investments)</b>			