

Nuveen Taxable Fixed Income Funds

Fund Name	Class A	Class C	Class R6	Class I
Nuveen Flexible Income Fund	NWQAX	NWQCX	NQWFX	NWQIX
Nuveen Floating Rate Income Fund	NFRAX	NFFCX	NFRFX	NFRIX
Nuveen High Yield Income Fund	NCOAX	NCFCX	NCSRX	NCOIX
Nuveen Preferred Securities and Income Fund	NPSAX	NPSCX	NPSFX	NPSRX

As permitted by regulations adopted by the Securities and Exchange Commission, paper copies of the Funds' annual and semi-annual shareholder reports will not be sent to you by mail unless you specifically request paper copies of the reports. Instead, the reports will be made available on the Funds' website (www.nuveen.com), and you will be notified by mail each time a report is posted and provided with a website link to access the report.

You may elect to receive shareholder reports and other communications from the Funds electronically at any time by contacting the financial intermediary (such as a broker-dealer or bank) through which you hold your Fund shares or, if you are a direct investor, by enrolling at www.nuveen.com/e-reports.

You may elect to receive all future shareholder reports in paper free of charge at any time by contacting your financial intermediary or, if you are a direct investor, by calling 800-257-8787 and selecting option #1. Your election to receive reports in paper will apply to all funds held in your account with your financial intermediary or, if you are a direct investor, to all your directly held Nuveen Funds and any other directly held funds within the same group of related investment companies.

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Chair's Letter to Shareholders



Dear Shareholders,

Markets have had a turbulent start to 2022. Global economic activity has been moderating from post-pandemic peaks, and crisis-era monetary and fiscal support programs are being phased out. Inflation has surged partially due to supply chain bottlenecks, which were initially caused by the pandemic and now have been exacerbated by Russia's war in Ukraine and recent lockdowns across China to contain a large-scale COVID-19 outbreak.

We are now almost three months into the Eastern European conflict and are witnessing the scale of the humanitarian crisis and the economic impact caused by this event. Market uncertainty is currently elevated, as the situations in Russia/Ukraine and China have increased inflation and recession risks. The U.S. Federal Reserve (Fed) and other central banks now face an even more difficult task of slowing inflation without pulling the economy into recession. As anticipated, the Fed began the rate hiking cycle in March 2022, raising its short-term rate by 0.25% from near zero for the first time since the pandemic was declared two years ago and followed it with an increase of 0.5% in May 2022. Additional rate hikes are expected at all of the remaining Fed meetings this year. Forecasting was made difficult given the wide range of potential outcomes with regard to the Russia-Ukraine war, the resilience of China's economy, the reopening of supply chains, the impact of inflation on economic growth, and the Fed's response to inflation. Accordingly, markets are struggling with pricing these risks.

In the meantime, while markets will likely continue fluctuating with the daily headlines, we encourage investors to keep a long-term perspective. To learn more about how well your portfolio is aligned to your time horizon, risk tolerance and investment goals, consider reviewing it with your financial professional.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Terence J. Toth". The signature is fluid and stylized, with a large loop at the beginning and a long, sweeping underline.

Terence J. Toth

Chairman of the Board

May 19, 2022

Important Notices

For Shareholders of
Nuveen Flexible Income Fund
Nuveen Floating Rate Income Fund
Nuveen High Yield Income Fund
Nuveen Preferred Securities and Income Fund

Change in Fiscal and Tax Year End

On February 24, 2022, the Funds' Board of Trustees approved that each Fund's fiscal and tax year end (collectively, "fiscal year ends") be changed from September 30 to August 31. As a result, the next annual report for the Funds will be for the period from October 1, 2021 through August 31, 2022. Until August 31, 2022, the Funds will continue to adhere to the fiscal reporting and regulatory filing schedule required under the September 30 fiscal year end.

Portfolio Manager Commentaries in Semiannual Reports

Beginning with this semiannual shareholder report, the Funds will include portfolio manager commentary only in their annual shareholder reports. For the Funds' most recent annual portfolio manager discussion, please refer to the Portfolio Managers' Comments section of each Fund's September 30, 2021 annual shareholder report.

For current information on your Fund's investment objectives, portfolio management team and average annual total returns please refer to the Fund's website at www.nuveen.com.

For changes that occurred to your Fund both during and subsequent to this reporting period, please refer to the Notes to Financial Statements section of this report.

For average annual total returns as of the end of this reporting period, please refer to the Performance Overview and Holding Summaries section within this report.

Additional Market Disruption Risk

In late February 2022, Russia launched a large scale military attack on Ukraine. The invasion significantly amplified already existing geopolitical tensions among Russia, Ukraine, Europe, NATO and the West, including the U.S. In response to the military action by Russia, various countries, including the U.S., the United Kingdom, and European Union issued broad-ranging economic sanctions against Russia. Such sanctions included, among other things, a prohibition on doing business with certain Russian companies, large financial institutions, officials and oligarchs; a commitment by certain countries and the European Union to remove selected Russian banks from the Society for Worldwide Interbank Financial Telecommunications ("SWIFT"), the electronic banking network that connects banks globally; and restrictive measures to prevent the Russian Central Bank from undermining the impact of the sanctions.

Additional sanctions may be imposed in the future. Such sanctions may adversely impact, among other things, the Russian economy and various sectors of the global economy, including but not limited to, the financials, energy, metals and mining, engineering and defense sectors. The sanctions and any related boycotts, tariffs, and financial restrictions imposed on Russia's government, companies and certain individuals may cause a decline in the value and liquidity of Russian securities; weaken the value of the ruble; downgrade the country's credit rating; freeze Russian securities and/or funds invested in prohibited assets and impair the ability to trade in Russian securities and/or other assets; and have other adverse consequences on the Russian government, economy, companies and region. Further, several large corporations and U.S. states have announced plans to divest interests or otherwise curtail business dealings with certain Russian businesses.

The ramifications of the hostilities and sanctions, however, may not be limited to Russia and Russian companies but may spill over to and negatively impact other regional and global economic markets (including Europe and the United States), companies in other countries (particularly those that have done business with Russia) and on various sectors, industries and markets for securities and commodities globally, such as oil and natural gas. Accordingly, the actions discussed above and the potential for a wider conflict could increase financial market volatility, cause severe negative effects on regional and global economic markets, industries, and companies and have a negative effect on your Fund's investments and performance beyond any direct exposure to Russian issuers or those of adjoining geographic regions. In addition, Russia may take retaliatory actions and other countermeasures, including cyberattacks and espionage against other countries and companies around the world, which may negatively impact such countries and the companies in which your Fund invests.

The extent and duration of the military action or future escalation of such hostilities, the extent and impact of existing and future sanctions, market disruptions and volatility, and the result of any diplomatic negotiations cannot be predicted. These and any related events could have a significant impact on Fund performance and the value of an investment in the Fund, particularly with respect to Russian exposure.

Important Notices (continued)

For Shareholders of Nuveen Flexible Income Fund

Sub-Adviser and Fund Name Changes

In August 2021, the Fund's Board of Trustees approved an amended and restated sub-advisory agreement, effective on December 31, 2021, between Nuveen Fund Advisors, LLC ("NFAL"), the Fund's investment adviser, and Nuveen Asset Management, LLC ("NAM"), pursuant to which NAM replaced NWQ Investment Management Company, LLC ("NWQ") as the Fund's sub-adviser. NAM and NWQ are both affiliates of NFAL and are subsidiaries of Nuveen, LLC. In connection therewith, the Fund's Board of Trustees also approved that the Fund be renamed Nuveen Flexible Income Fund, effective December 31, 2021.

The Fund's portfolio management team and investment strategy were not affected by these changes.

For additional information regarding these changes, please consult the Fund's prospectus dated January 31, 2022.

For Shareholders of Nuveen Floating Rate Income Fund

Lending of Portfolio Securities

Effective April 29, 2022, the Fund may lend securities representing up to one-third of the value of its total assets to broker-dealers, banks, and other institutions in order to generate additional income. Refer to the Fund's Statement of Additional Information dated January 31, 2022 and to the Notes to Financial Statements, Note 4. Portfolio Securities and Investments in Derivatives of this report for further information.

Risk Considerations and Dividend Information

Nuveen Flexible Income Fund

Mutual fund investing involves risk; principal loss is possible. Debt and fixed income securities such as those held by the Fund, are subject to market risk, credit risk, interest rate risk, call risk, and income risk. As interest rates rise, bond prices fall. Below investment grade or high yield debt securities are subject to liquidity risk and heightened credit risk. Preferred securities are subordinate to bonds and other debt instruments in a company's capital structure and therefore are subject to greater credit risk. Foreign investments involve additional risks, including currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. Asset-backed and mortgage-backed securities are subject to additional risks such as prepayment risk, liquidity risk and adverse economic developments. Concentration in the financial services sector may involve greater exposure to adverse economic or regulatory occurrences. Equity investments such as those held by the Fund, are subject to market risk, common stock risk, covered call risk, short sale risk, and derivatives risk.

Nuveen Floating Rate Income Fund

Mutual fund investing involves risk; principal loss is possible. 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. Below investment grade or high yield debt securities are subject to liquidity risk and heightened credit risk. Foreign investments involve additional risks, including currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. The value of the Fund's convertible securities may decline in response to such factors as rising interest rates and fluctuations in the market price of the underlying securities. This Fund is subject to loan settlement risk due to the lack of established settlement standards or remedies for failure to settle.

Nuveen High Yield Income Fund

Mutual fund investing involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Investments in below investment grade or high yield securities are subject to liquidity risk and heightened credit risk. Credit risk arises from an issuer's ability to make interest and principal payments when due, as well as the prices of bonds declining when an issuer's credit quality is expected to deteriorate. The Fund is subject to interest rate risk; as interest rates rise, bond prices fall. This Fund is subject to the risks of investing in loans, including loan settlement risk due to the lack of established settlement standards or remedies for failure to settle and covenant lite loan risk, which is the risk that loans with limited restrictive covenants on borrowers may weaken the Fund's ability to access collateral securing the loan and enforce its rights as a lender. Non-U.S. investments involve risks such as currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. These and other risk considerations, such as active management, call, derivatives, income, and unrated securities risks, are described in detail in the Fund's prospectus.

Nuveen Preferred Securities and Income Fund

Mutual fund investing involves risk; principal loss is possible. Debt or fixed income securities such as those held by the Fund, are subject to market risk, credit risk, interest rate risk, derivatives risk, illiquid securities risk, concentration risk, and income risk. As interest rates rise, bond prices fall. Below investment grade or high yield debt securities are subject to liquidity risk and heightened credit risk. Preferred securities are subordinate to bonds and other debt instruments in a company's capital structure and therefore are subject to greater credit risk. Certain types of preferred, hybrid or debt securities with special loss absorption provisions, such as contingent capital securities (CoCos), may be or become so subordinated that they present risks equivalent to, or in some cases even greater than, the same company's common stock. Foreign investments involve additional risks, including currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards.

Dividend Information

Each Fund 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. Distributions to shareholders are determined on a tax basis, which may differ from amounts recorded in the accounting records. In instances where the monthly dividend exceeds the earned net investment income, the Fund would report a negative undistributed net ordinary income. Refer to Note 6 – Income Tax Information for additional information regarding the amounts of undistributed net ordinary income and undistributed net long-term capital gains and the character of the actual distributions paid by the Fund during the period.

All monthly dividends paid by the Fund during the current reporting period were paid from net investment income. If a portion of the Fund's monthly distributions is sourced or comprised of elements other than net investment income, including capital gains and/

Risk Considerations and Dividend Information (continued)

or a return of capital, shareholders will be notified of those sources. For financial reporting purposes, the per share amounts of the Fund's distributions for the reporting period are presented in this report's Financial Highlights. For income tax purposes, distribution information for the 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.

Fund Performance, Expense Ratios and Holdings Summaries

The Fund Performance, Expense Ratios, and Holdings Summaries for each Fund are shown within this section of the report.

Fund Performance

Returns quoted represent past performance, which is no guarantee of future results. Investment returns and principal value will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. Current performance may be higher or lower than the performance shown.

Total returns for a period of less than one year are not annualized (i.e. cumulative returns). Since inception returns are shown for share classes that have less than 10-years of performance. Returns at net asset value (NAV) would be lower if the sales charge were included. Returns assume reinvestment of dividends and capital gains. For performance, current to the most recent month-end visit Nuveen.com or call (800) 257-8787.

Returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.

Returns may reflect fee waivers and/or expense reimbursements by the investment adviser during the periods presented. If any such waivers and/or reimbursements had not been in place, returns would have been reduced. See Notes to Financial Statements, Note 7—Management Fees and Other Transactions with Affiliates for more information.

Returns reflect differences in sales charges and expenses, which are primarily differences in distribution and service fees, and assume reinvestment of dividends and capital gains.

Comparative index and Lipper return information is provided for Class A Shares at NAV only.

Expense Ratios

The expense ratios shown are as of the Fund's most recent prospectus. The expense ratios shown reflect total operating expenses (before fee waivers and/or expense reimbursements, if any). The expense ratios include management fees and other fees and expenses. Refer to the Financial Highlights later in this report for the Fund's expense ratios as of the end of the reporting period.

Holding Summaries

The Holdings Summaries data relates to the securities held in each Fund's portfolio of investments as of the end of this reporting period. It should not be construed as a measure of performance for the Fund itself. Holdings are subject to change. Refer to the Fund's Portfolio of Investments for individual security information.

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

Nuveen Flexible Income Fund (continued)

Fund Performance, Expense Ratios and Holdings Summaries

March 31, 2022

Refer to the first page of this Fund Performance, Expense Ratios and Holdings Summaries section for further explanation of the information included within this section. Refer to the Glossary of Terms Used in this Report for further definition of terms used in this section.

Fund Performance and Expense Ratios*

	Inception Date	Total Returns as of March 31, 2022**				Expense Ratios***	
		Cumulative	Average Annual				
		6-Month	1-Year	5-Year	10-Year	Gross	Net
Class A Shares at NAV	12/09/09	(3.93)%	(0.49)%	4.39%	5.35%	1.04%	0.95%
Class A Shares at maximum Offering Price	12/09/09	(8.50)%	(5.21)%	3.38%	4.84%	—	—
Bloomberg U.S. Aggregate Bond Index	—	(5.92)%	(4.15)%	2.14%	2.24%	—	—
Flexible Income Blended Benchmark	—	(5.74)%	(2.31)%	3.97%	4.71%	—	—
Lipper Flexible Income Funds Classification Average	—	(4.51)%	(1.29)%	4.03%	4.78%	—	—
Class C Shares	12/09/09	(4.36)%	(1.25)%	3.61%	4.72%	1.79%	1.70%
Class I Shares	12/09/09	(3.81)%	(0.24)%	4.66%	5.62%	0.79%	0.70%

	Inception Date	Total Returns as of March 31, 2022**				Expense Ratios***	
		Cumulative	Average Annual				
		6-month	1-Year	5-Year	Since Inception	Gross	Net
Class R6 Shares	6/30/16	(3.84)%	(0.21)%	4.78%	5.42%	0.72%	0.64%

* For purposes of Fund performance, relative results are measured against the Flexible Income Blended Benchmark. The Flexible Income Blended Benchmark consist of: 1) 50% ICE BofA U.S. Corporate Index and 2) 50% ICE BofA U.S. High Yield Index.

** Class A Shares have a maximum 4.75% sales charge (Offering Price). Class A Share purchases of \$1 million or more are sold at net asset value without an up-front sales charge but may be subject to a contingent deferred sales charge (CDSC) of 1% if redeemed within eighteen months of purchase. Class C Shares have a 1% CDSC for redemptions within less than twelve months, which is not reflected in the total returns. Class C Shares automatically convert to Class A Shares eight years after purchase. Returns for periods longer than eight years for Class C Shares reflect the performance of Class A Shares after the deemed eight-year conversion to Class A Shares within such periods. Class R6 Shares have no sales charge and are available only to certain limited categories of investors as described in the prospectus. Class I Shares have no sales charge and may be purchased under limited circumstances or by specified classes of investors.

*** The Fund's investment adviser has contractually agreed to waive fees and/or reimburse expenses through July 31, 2023, so that total annual Fund operating expenses (excluding 12b-1 distribution and/or service fees, interest expenses, taxes, acquired fund fees and expenses, fees incurred in acquiring and disposing of portfolio securities and extraordinary expenses) do not exceed 0.75% (1.25% after July 31, 2023) of the average daily net assets of any class of Fund shares. However, because Class R6 Shares are not subject to sub-transfer agent and similar fees, the total annual Fund operating expenses for Class R6 Shares will be less than the expense limitation. The expense limitation expiring July 31, 2023, may be terminated or modified prior to that date only with the approval of the Board of Trustees of the Fund. The expense limitation in effect thereafter may be terminated or modified only with the approval of shareholders of the Fund.

Holdings Summaries as of March 31, 2022

Fund Allocation (% of net assets)

Corporate Bonds	46.6%
\$1,000 Par (or similar)	
Institutional Preferred	23.2%
Common Stocks	11.5%
Convertible Preferred Securities	7.7%
\$25 Par (or similar) Retail	
Preferred	4.7%
Structured Notes	1.7%
Convertible Bonds	1.1%
Investments Purchased with	
Collateral from Securities	
Lending	1.2%
Repurchase Agreements	2.8%
Other Assets Less Liabilities	(0.5)%
Net Assets	100%

Top Five Common Stock Holdings (% of net assets)

Applied Materials Inc	0.6%
Walmart Inc	0.6%
Cisco Systems Inc	0.6%
Valero Energy Corp	0.6%
Sempra Energy	0.6%

Portfolio Composition¹ (% of net assets)

Banks	8.7%
Media	7.6%
Technology Hardware, Storage	
& Peripherals	5.7%
Electric Utilities	5.3%
Semiconductors &	
Semiconductor Equipment	4.3%
Consumer Finance	4.1%
Oil, Gas & Consumable Fuels	3.8%
Multi-Utilities	3.7%
Health Care Providers & Services	3.7%
Machinery	3.1%
Automobiles	2.7%
Capital Markets	2.6%
Insurance	2.6%
Chemicals	2.3%
Food & Staples Retailing	2.3%
Communications Equipment	2.1%
Specialty Retail	2.0%
Auto Components	2.0%
Life Sciences Tools & Services	1.7%
Hotels, Restaurants & Leisure	1.6%
Independent Power Producers &	
Energy Traders	1.5%
Metals & Mining	1.5%
Trading Companies &	
Distributors	1.4%
Other	18.5%
Structured Notes	1.7%
Investments Purchased with	
Collateral from Securities	
Lending	1.2%
Repurchase Agreements	2.8%
Other Assets Less Liabilities	(0.5)%
Net Assets	100%

Bond Credit Quality (% of total long-term fixed income)

A	2.6%
BBB	39.9%
BB or Lower	49.9%
N/R (not rated)	7.6%
Total	100%

1 See the Portfolio of Investments for the remaining industries/sectors comprising "Other" and not listed in the Portfolio Composition above.

Nuveen Floating Rate Income Fund (continued)

Fund Performance, Expense Ratios and Holdings Summaries

March 31, 2022

Refer to the first page of this Fund Performance, Expense Ratios and Holdings Summaries section for further explanation of the information included within this section. Refer to the Glossary of Terms Used in this Report for further definition of terms used in this section.

Fund Performance and Expense Ratios*

	Inception Date	Total Returns as of March 31, 2022**				Expense Ratios
		Cumulative	Average Annual			
		6-Month	1-Year	5-Year	10-Year	
Class A Shares at NAV	5/02/11	0.24%	3.79%	3.42%	4.15%	1.03%
Class A Shares at maximum Offering Price	5/02/11	(2.76)%	0.68%	2.79%	3.83%	—
Credit Suisse Leveraged Loan Index	—	0.61%	3.22%	4.05%	4.47%	—
Lipper Loan Participation Funds Classification						
Average	—	(0.03)%	2.34%	2.93%	3.36%	—
Class C Shares	5/02/11	(0.14)%	3.02%	2.64%	3.52%	1.78%
Class I Shares	5/02/11	0.42%	4.11%	3.68%	4.42%	0.78%

	Inception Date	Total Returns as of March 31, 2022**				Expense Ratios
		Cumulative	Average Annual			
		6-month	1-Year	5-Year	Since Inception	
Class R6 Shares	1/28/15	0.41%	4.17%	3.79%	3.92%	0.70%

* For purposes of Fund performance, relative results are measured against the Credit Suisse Leverage Loan Index.

** Class A Shares have a maximum 3.00% sales charge (Offering Price). Class A Share purchases of \$500,000 or more are sold at net asset value without an up-front sales charge but may be subject to a contingent deferred sales charge (CDSC) of 1% if redeemed within eighteen months of purchase. Class C Shares have a 1% CDSC for redemptions within less than twelve months, which is not reflected in the total returns. Class C Shares automatically convert to Class A Shares eight years after purchase. Returns for periods longer than eight years for Class C Shares reflect the performance of Class A Shares after the deemed eight-year conversion to Class A Shares within such periods. Class R6 Shares have no sales charge and are available only to certain limited categories of investors as described in the prospectus. Class I Shares have no sales charge and may be purchased under limited circumstances or by specified classes of investors.

Holdings Summaries as of March 31, 2022

Fund Allocation

(% of net assets)

Variable Rate Senior Loan Interests	78.3%
Corporate Bonds	13.8%
Exchange-Traded Funds	2.0%
Common Stocks	1.0%
Warrants	0.4%
Convertible Preferred Securities	0.0%
Investment Companies	17.9%
Other Assets Less Liabilities	(13.4)%
Net Assets	100%

Top Five Holdings

(% of net assets)

BlackRock Liquidity Funds T-Fund	17.9%
Scientific Games International, Inc., Term Loan B5	1.7%
Clear Channel Outdoor Holdings, Inc., Term Loan B	1.7%
RegionalCare Hospital Partners Holdings, Inc., Term Loan B	1.6%
Medline Borrower, LP, Term Loan B	1.5%

Portfolio Composition¹

(% of net assets)

Hotels, Restaurants & Leisure	12.8%
Health Care Providers & Services	10.5%
Software	9.5%
Media	9.2%
Pharmaceuticals	4.9%
Insurance	3.8%
Commercial Services & Supplies	3.4%
Oil, Gas & Consumable Fuels	3.1%
Specialty Retail	2.3%
Diversified Telecommunication Services	2.2%
Wireless Telecommunication Services	2.2%
Communications Equipment	1.8%
Health Care Equipment & Supplies	1.8%
IT Services	1.6%
Airlines	1.5%
Road & Rail	1.4%
Chemicals	1.3%
Professional Services	1.2%
Auto Components	1.1%
Entertainment	1.1%
Food & Staples Retailing	1.1%
Semiconductors & Semiconductor Equipment	1.1%
Machinery	1.0%
Other	13.6%
Exchange-Traded Funds	2.0%
Investment Companies	17.9%
Other Assets Less Liabilities	(13.4)%
Net Assets	100%

Portfolio Credit Quality

(% of total long-term fixed income investments)

BBB	7.6%
BB or Lower	91.4%
N/R (not rated)	1.0%
Total	100%

¹ See the Portfolio of Investments for the remaining industries/sectors comprising "Other" and not listed in the Portfolio Composition above.

Nuveen High Yield Income Fund (continued)

Fund Performance, Expense Ratios and Holdings Summaries

March 31, 2022

Refer to the first page of this Fund Performance, Expense Ratios and Holdings Summaries section for further explanation of the information included within this section. Refer to the Glossary of Terms Used in this Report for further definition of terms used in this section.

Fund Performance and Expense Ratios*

	Inception Date	Total Returns as of March 31, 2022**				Expense Ratios***	
		Cumulative	Average Annual				
		6-Month	1-Year	5-Year	10-Year	Gross	Net
Class A Shares at NAV	4/28/10	(3.39)%	0.62%	3.77%	4.92%	1.06%	0.99%
Class A Shares at maximum Offering Price	4/28/10	(7.97)%	(4.16)%	2.77%	4.41%	—	—
ICE BofA U.S. High Yield Index	—	(3.89)%	(0.29)%	4.56%	5.70%	—	—
Lipper High Yield Funds Classification Average	—	(3.54)%	(0.28)%	4.05%	4.85%	—	—
Class C Shares	4/28/10	(3.76)%	(0.15)%	3.00%	4.29%	1.81%	1.75%
Class I Shares	4/28/10	(3.26)%	0.87%	4.04%	5.18%	0.81%	0.74%

	Inception Date	Total Returns as of March 31, 2022**				Expense Ratios***	
		Cumulative	Average Annual				
		6-month	1-Year	5-Year	Since Inception	Gross	Net
Class R6 Shares	10/1/14	(3.20)%	1.06%	4.16%	4.16%	0.70%	0.63%

* For purposes of Fund performance, relative results are measured against the ICE BofA U.S. High Yield Index.

** Class A Shares have a maximum 4.75% sales charge (Offering Price). Class A Share purchases of \$1 million or more are sold at net asset value without an up-front sales charge but may be subject to a contingent deferred sales charge (CDSC) of 1% if redeemed within eighteen months of purchase. Class C Shares have a 1% CDSC for redemptions within less than twelve months, which is not reflected in the total returns. Class C Shares automatically convert to Class A Shares eight years after purchase. Returns for periods longer than eight years for Class C Shares reflect the performance of Class A Shares after the deemed eight-year conversion to Class A Shares within such periods. Class R6 Shares have no sales charge and are available only to certain limited categories of investors as described in the prospectus. Class I Shares have no sales charge and may be purchased under limited circumstances or by specified classes of investors.

*** The Fund's investment adviser has agreed to waive fees and/or reimburse expenses so that the total annual operating expenses of the Fund (excluding 12b-1 distribution and/or service fees, interest expenses, taxes, acquired fund fees and expenses, fees incurred in acquiring and disposing of portfolio securities and extraordinary expenses) do not exceed 0.79% through July 31, 2023 or 1.35% after July 31, 2023 of the average daily net assets of any class of Fund shares. However, because Class R6 shares are not subject to sub-transfer agent and similar fees, the total annual operating expenses for the Class R6 shares will be less than the expense limitation. The expense limitation expiring July 31, 2023 may be terminated or modified prior to that date only with the approval of the Board of Trustees of the Fund. The expense limitation in effect thereafter may be terminated or modified only with the approval of shareholders of the Fund.

Holdings Summaries as of March 31, 2022

Fund Allocation (% of net assets)

Corporate Bonds	79.2%
Variable Rate Senior Loan Interests	12.4%
Common Stocks	1.1%
\$1,000 Par (or similar)	
Institutional Preferred	0.9%
Warrants	0.4%
Investments Purchased with Collateral from Securities Lending	3.9%
Investment Companies	6.6%
Other Assets Less Liabilities	(4.5)%
Net Assets	100%

Top Five Holdings (% of net assets)

BlackRock Liquidity Funds	
T-Fund	6.6%
State Street Navigator Securities	
Lending Government Money	
Market Portfolio	3.9%
Imola Merger Corp	1.4%
Ford Motor Credit Co LLC	1.3%
Revlon Consumer Products	
Corporation, Term Loan B	0.9%

Portfolio Composition¹ (% of net assets)

Oil, Gas & Consumable Fuels	13.9%
Media	8.3%
Health Care Providers & Services	6.1%
Commercial Services & Supplies	5.7%
Pharmaceuticals	4.2%
Hotels, Restaurants & Leisure	4.0%
Chemicals	3.8%
Diversified Telecommunication Services	3.3%
Metals & Mining	2.7%
Automobiles	2.7%
Capital Markets	2.6%
Software	2.6%
Specialty Retail	2.5%
Trading Companies & Distributors	2.1%
Personal Products	1.9%
Consumer Finance	1.7%
Insurance	1.7%
Energy Equipment & Services	1.6%
Real Estate Management & Development	1.5%
IT Services	1.4%
Electronic Equipment, Instruments & Components	1.4%
Airlines	1.3%
Communications Equipment	1.2%
Other	15.8%
Investments Purchased with Collateral from Securities Lending	3.9%
Investment Companies	6.6%
Other Assets Less Liabilities	(4.5)%
Net Assets	100%

Portfolio Credit Quality (% of total long-term fixed income investments)

BBB	1.1%
BB or Lower	98.8%
N/R (not rated)	0.1%
Total	100%

¹ See the Portfolio of Investments for the remaining industries/sectors comprising "Other" and not listed in the Portfolio Composition above.

Nuveen Preferred Securities and Income Fund (continued)

Fund Performance, Expense Ratios and Holdings Summaries

March 31, 2022

Refer to the first page of this Fund Performance, Expense Ratios and Holdings Summaries section for further explanation of the information included within this section. Refer to the Glossary of Terms Used in this Report for further definition of terms used in this section.

Fund Performance and Expense Ratios*

		Total Returns as of March 31, 2022**				Expense Ratios
		Cumulative	Average Annual			
	Inception Date	6-Month	1-Year	5-Year	10-Year	
Class A Shares at NAV	12/19/06	(4.45)%	(0.92)%	4.48%	6.16%	0.99%
Class A Shares at maximum Offering Price	12/19/06	(8.99)%	(5.63)%	3.47%	5.64%	—
ICE BofA U.S. All Capital Securities Index	—	(6.35)%	(2.73)%	4.51%	6.11%	—
Preferred Securities and Income Blended Benchmark	—	(6.52)%	(3.08)%	4.87%	5.77%	—
Lipper Flexible Income Funds Classification Average	—	(4.51)%	(1.29)%	4.03%	4.78%	—
Class C Shares	12/19/06	(4.82)%	(1.67)%	3.69%	5.53%	1.74%
Class I Shares	12/19/06	(4.33)%	(0.68)%	4.74%	6.43%	0.74%

		Total Returns as of March 31, 2022**				Expense Ratios
	Inception Date	Cumulative	Average Annual			
		6-month	1-Year	5-Year	Since Inception	
Class R6 Shares	6/30/16	(4.29)%	(0.62)%	4.81%	5.46%	0.68%

* For purposes of Fund performance, relative results are measured against the Preferred Securities and Income Blended Benchmark. The Preferred Securities and Income Blended Benchmark consists of 1) 65% ICE BofA Fixed Rate Preferred Securities Index and 2) 35% Bloomberg Capital Securities Index until December 30, 2013, and thereafter 1) 60% ICE BofA U.S. All Capital Securities Index and 2) 40% ICE BofA USD Contingent Capital Index (CDLR). Prior to January 29, 2021 the Preferred Securities and Income Blended Benchmark consists of 1) 65% ICE BofA Fixed Rate Preferred Securities Index and 2) 35% Bloomberg Capital Securities Index until December 30, 2013, and thereafter 1) 60% ICE BofA U.S. All Capital Securities Index and 2) 40% ICE BofA Contingent Capital Securities (USD Hedged) Index (COCO). Refer to the Glossary of Terms Used in This Report for further details on the Fund's Blended Benchmark compositions.

** Class A Shares have a maximum 4.75% sales charge (Offering Price). Class A Share purchases of \$1 million or more are sold at net asset value without an up-front sales charge but may be subject to a contingent deferred sales charge (CDSC) of 1% if redeemed within eighteen months of purchase. Class C Shares have a 1% CDSC for redemptions within less than twelve months, which is not reflected in the total returns. Class C Shares automatically convert to Class A Shares eight years after purchase. Returns for periods longer than eight years for Class C Shares reflect the performance of Class A Shares after the deemed eight-year conversion to Class A Shares within such periods. Class R6 Shares have no sales charge and are available only to certain limited categories of investors as described in the prospectus. Class I Shares have no sales charge and may be purchased under limited circumstances or by specified classes of investors.

Holdings Summaries as of March 31, 2022

Fund Allocation

(% of net assets)

\$1,000 Par (or similar)	
Institutional Preferred	48.1%
Contingent Capital Securities	33.0%
\$25 Par (or similar) Retail	
Preferred	16.9%
Investments Purchased with	
Collateral from Securities	
Lending	1.1%
Repurchase Agreements	1.0%
Other Assets Less Liabilities	(0.1)%
Net Assets	100%

Top Five Holdings

(% of net assets)

HSBC Holdings PLC	1.7%
Deutsche Bank AG	1.6%
HSBC Holdings PLC	1.5%
Assured Guaranty Municipal	
Holdings Inc	1.3%
Lloyds Banking Group PLC	1.2%

Portfolio Composition¹

(% of net assets)

Banks	47.0%
Insurance	14.3%
Capital Markets	12.0%
Food Products	4.2%
Diversified Financial Services	4.0%
Other	16.5%
Investments Purchased with	
Collateral from Securities	
Lending	1.1%
Repurchase Agreements	1.0%
Other Assets Less Liabilities	(0.1)%
Net Assets	100%

Portfolio Credit Quality

(% of total long-term fixed income investments)

A	0.2%
BBB	63.3%
BB or Lower	34.2%
N/R (not rated)	2.3%
Total	100%

Country Allocation¹

(% of net assets)

United States	57.8%
United Kingdom	12.6%
Switzerland	7.4%
France	5.4%
Spain	2.4%
Australia	2.2%
Netherlands	2.2%
Canada	2.2%
Germany	1.7%
Ireland	1.3%
Other	3.8%
Investments Purchased with	
Collateral from Securities	
Lending	1.1%
Other Assets Less Liabilities	(0.1)%
Net Assets	100%

1 See the Portfolio of Investments for the remaining industries/sectors comprising "Other" and not listed in the Portfolio Composition above.

Yields as of March 31, 2022

Dividend Yield is the most recent dividend per share (annualized) divided by the offering price per share.

The SEC 30-Day Yield is a standardized measure of a fund's yield that accounts for the future amortization of premiums or discounts of bonds held in the fund's portfolio. The SEC 30-Day Yield is computed under an SEC standardized formula and is based on the maximum offer price per share. Subsidized yields reflect fee waivers and/or expense reimbursements from the investment adviser during the period. Unsubsidized yields do not reflect waivers and/or reimbursements from the investment adviser during the period. Refer to the Notes to Financial Statements, Note 7 – Management Fees and Other Transactions with Affiliates for further details on the investment adviser's most recent agreement with the Fund to waive fees and/or reimburse expenses, where applicable. Dividend Yield may differ from the SEC 30-Day Yield because the fund may be paying out more or less than it is earning and it may not include the effect of amortization of bond premium.

Nuveen Flexible Income Fund

	Share Class			
	Class A ¹	Class C	Class R6	Class I
Dividend Yield	4.24%	3.63%	4.76%	4.70%
SEC 30-Day Yield - Subsidized	3.63%	3.07%	4.13%	4.06%
SEC 30-Day Yield - Unsubsidized	3.57%	3.00%	4.06%	3.99%

Nuveen Floating Rate Income Fund

	Share Class			
	Class A ¹	Class C	Class R6	Class I
Dividend Yield	3.20%	2.53%	3.63%	3.54%
SEC 30-Day Yield	2.51%	1.85%	2.94%	2.85%

Nuveen High Yield Income Fund

	Share Class			
	Class A ¹	Class C	Class R6	Class I
Dividend Yield	4.22%	3.63%	4.72%	4.68%
SEC 30-Day Yield - Subsidized	4.69%	4.18%	5.30%	5.17%
SEC 30-Day Yield - Unsubsidized	4.62%	4.11%	5.24%	5.10%

Nuveen Preferred Securities and Income Fund

	Share Class			
	Class A ¹	Class C	Class R6	Class I
Dividend Yield	4.77%	4.22%	5.32%	5.26%
SEC 30-Day Yield	4.33%	3.80%	4.86%	4.80%

1 The SEC Yield for Class A shares quoted in the table reflects the maximum sales load. Investors paying a reduced load because of volume discounts, investors paying no load because they qualify for one of the several exclusions from the load and existing shareholders who previously paid a load but would like to know the SEC Yield applicable to their shares on a going-forward basis, should understand the SEC Yield effectively applicable to them would be higher than the figure quoted in the table.

Expense Examples

As a shareholder of one or more of the Funds, you incur two types of costs: (1) transaction costs, including up-front and back-end sales charges (loads) or redemption fees, where applicable; and (2) ongoing costs, including management fees; distribution and service (12b-1) fees, where applicable; and other Fund expenses. The Examples below are intended to help you understand your ongoing costs (in dollars) of investing in the Funds and to compare these costs with the ongoing costs of investing in other mutual funds.

The Examples below are based on an investment of \$1,000 invested at the beginning of the period and held through the period ended March 31, 2022.

The beginning of the period is October 1, 2021.

The information under "Actual Performance," together with the amount you invested, allows you to estimate actual expenses incurred over the reporting period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.60) and multiply the result by the cost shown for your share class, in the row entitled "Expenses Incurred During Period" to estimate the expenses incurred on your account during this period.

The information under "Hypothetical Performance," provides information about hypothetical account values and hypothetical expenses based on each Fund's actual expense ratios and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expense you incurred for the period. You may use this information to compare the ongoing costs of investing in the Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the following tables are meant to highlight your ongoing costs only and do not reflect any transaction costs. Therefore, the hypothetical information is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds or share classes. In addition, if these transaction costs were included, your costs would have been higher.

Nuveen Flexible Income Fund

	Share Class			
	Class A	Class C	Class R6	Class I
Actual Performance				
Beginning Account Value	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Ending Account Value	\$960.68	\$956.41	\$961.64	\$961.92
Expenses Incurred During the Period	\$4.64	\$8.29	\$3.13	\$3.42
Hypothetical Performance (5% annualized return before expenses)				
Beginning Account Value	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Ending Account Value	\$1,020.19	\$1,016.45	\$1,021.74	\$1,021.44
Expenses Incurred During the Period	\$4.78	\$8.55	\$3.23	\$3.53

For each class of the Fund, expenses are equal to the Fund's annualized net expense ratio of 0.95%, 1.70%, 0.64% and 0.70% for Classes A, C, R6 and I, respectively, multiplied by the average account value over the period, multiplied by 182 /365 (to reflect the one-half year period).

Nuveen Floating Rate Income Fund

	Share Class			
	Class A	Class C	Class R6	Class I
Actual Performance				
Beginning Account Value	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Ending Account Value	\$1,002.44	\$998.64	\$1,004.14	\$1,004.24
Expenses Incurred During the Period	\$4.79	\$8.52	\$3.10	\$3.50
Hypothetical Performance (5% annualized return before expenses)				
Beginning Account Value	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Ending Account Value	\$1,020.14	\$1,016.40	\$1,021.84	\$1,021.44
Expenses Incurred During the Period	\$4.84	\$8.60	\$3.10	\$3.50

For each class of the Fund, expenses are equal to the Fund's annualized net expense ratio of 0.96%, 1.71%, 0.62% and 0.70% for Classes A, C, R6 and I, respectively, multiplied by the average account value over the period, multiplied by 182 /365 (to reflect the one-half year period).

Expense Examples (continued)

Nuveen High Yield Income Fund

	Share Class			
	Class A	Class C	Class R6	Class I
Actual Performance				
Beginning Account Value	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Ending Account Value	\$966.15	\$962.36	\$968.01	\$967.38
Expenses Incurred During the Period	\$4.90	\$8.56	\$3.09	\$3.68

Hypothetical Performance

(5% annualized return before expenses)

Beginning Account Value	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Ending Account Value	\$1,019.95	\$1,016.21	\$1,021.79	\$1,021.19
Expenses Incurred During the Period	\$5.04	\$8.80	\$3.18	\$3.78

For each class of the Fund, expenses are equal to the Fund's annualized net expense ratio of 1.00%, 1.75%, 0.63% and 0.75% for Classes A, C, R6 and I, respectively, multiplied by the average account value over the period, multiplied by 182 /365 (to reflect the one-half year period).

Nuveen Preferred Securities and Income Fund

	Share Class			
	Class A	Class C	Class R6	Class I
Actual Performance				
Beginning Account Value	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Ending Account Value	\$955.52	\$951.80	\$957.13	\$956.72
Expenses Incurred During the Period	\$4.78	\$8.42	\$3.22	\$3.56

Hypothetical Performance

(5% annualized return before expenses)

Beginning Account Value	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Ending Account Value	\$1,020.04	\$1,016.31	\$1,021.64	\$1,021.29
Expenses Incurred During the Period	\$4.94	\$8.70	\$3.33	\$3.68

For each class of the Fund, expenses are equal to the Fund's annualized net expense ratio of 0.99%, 1.73%, 0.66% and 0.73% for Classes A, C, R6 and I, respectively, multiplied by the average account value over the period, multiplied by 182 /365 (to reflect the one-half year period).

Nuveen Flexible Income Fund

Portfolio of Investments March 31, 2022

(Unaudited)

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (2)	Value
LONG-TERM INVESTMENTS - 96.5%					
CORPORATE BONDS - 46.6%					
Auto Components - 0.3%					
\$ 4,265	American Axle & Manufacturing Inc	6.500%	4/01/27	B+	\$ 4,217,104
2,000	Dana Financing Luxembourg Sarl, 144A	5.750%	4/15/25	BB+	2,019,340
6,265	Total Auto Components				6,236,444
Automobiles - 1.9%					
10,250	Ford Motor Co	5.291%	12/08/46	BB+	9,948,701
20,780	General Motors Co	6.600%	4/01/36	BBB	24,131,760
31,030	Total Automobiles				34,080,461
Beverages - 0.9%					
4,575	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc	4.900%	2/01/46	BBB+	5,088,063
10,560	Anheuser-Busch InBev Finance Inc	4.900%	2/01/46	BBB+	11,744,249
15,135	Total Beverages				16,832,312
Biotechnology - 0.5%					
9,410	Emergent BioSolutions Inc, 144A(3)	3.875%	8/15/28	BB-	8,441,617
Capital Markets - 0.6%					
3,685	Morgan Stanley	5.875%	3/15/71	Baa3	3,902,944
5,990	Raymond James Financial Inc	4.950%	7/15/46	A3	6,707,239
9,675	Total Capital Markets				10,610,183
Chemicals - 1.8%					
9,625	Ashland LLC	6.875%	5/15/43	BB+	11,213,125
22,199	Trinseo Materials Operating SCA / Trinseo Materials Finance Inc, 144A	5.375%	9/01/25	B	21,951,037
31,824	Total Chemicals				33,164,162
Communications Equipment - 1.5%					
9,045	Avaya Inc, 144A	6.125%	9/15/28	BB	8,919,907
13,900	Viasat Inc, 144A	5.625%	4/15/27	BB+	13,691,500
4,925	Viasat Inc, 144A	5.625%	9/15/25	BB-	4,810,100
27,870	Total Communications Equipment				27,421,507
Consumer Finance - 1.0%					
9,289	Ally Financial Inc	5.750%	11/20/25	Baa3	9,768,340
6,850	Ally Financial Inc	8.000%	11/01/31	BBB-	8,592,151
16,139	Total Consumer Finance				18,360,491
Containers & Packaging - 1.1%					
16,875	Sealed Air Corp, 144A	6.875%	7/15/33	BB+	19,237,500
Diversified Telecommunication Services - 1.1%					
2,235	Embarq Corp	7.995%	6/01/36	BB	2,153,154
12,707	GCI LLC, 144A	4.750%	10/15/28	B	12,405,336
5,567	Lumen Technologies Inc	7.650%	3/15/42	BB	5,372,155
20,509	Total Diversified Telecommunication Services				19,930,645

Nuveen Flexible Income Fund (continued)
Portfolio of Investments **March 31, 2022**
(Unaudited)

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (2)	Value
Electric Utilities - 1.1%					
\$ 6,075	Edison International	5.750%	6/15/27	BBB-	\$ 6,509,603
13,350	Vistra Operations Co LLC, 144A	5.000%	7/31/27	BB+	13,133,863
19,425	Total Electric Utilities				19,643,466
Entertainment - 0.9%					
6,875	Liberty Interactive LLC	8.500%	7/15/29	BB	6,428,125
9,050	Magallanes Inc, 144A	5.141%	3/15/52	BBB-	9,259,006
15,925	Total Entertainment				15,687,131
Equity Real Estate Investment Trusts (REITs) - 0.7%					
9,450	Iron Mountain Inc, 144A	4.875%	9/15/29	BB-	8,995,171
4,500	Office Properties Income Trust	4.500%	2/01/25	BBB-	4,491,217
13,950	Total Equity Real Estate Investment Trusts (REITs)				13,486,388
Food & Staples Retailing - 1.7%					
17,389	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC, 144A	7.500%	3/15/26	BB	18,367,131
1,993	Performance Food Group Inc, 144A	5.500%	10/15/27	B+	1,983,292
10,210	SEG Holding LLC / SEG Finance Corp, 144A	5.625%	10/15/28	BB-	10,210,000
29,592	Total Food & Staples Retailing				30,560,423
Health Care Providers & Services - 2.8%					
9,025	Centene Corp	4.625%	12/15/29	BBB-	9,098,012
2,900	Encompass Health Corp	4.625%	4/01/31	B+	2,714,516
4,425	Encompass Health Corp	4.750%	2/01/30	B+	4,248,000
1,148	Encompass Health Corp	5.750%	9/15/25	B+	1,168,136
7,300	HCA Inc	5.125%	6/15/39	BBB-	7,871,983
5,750	HCA Inc	5.875%	5/01/23	Baa3	5,944,062
6,345	Molina Healthcare Inc, 144A	3.875%	11/15/30	BB-	6,091,200
14,385	Tenet Healthcare Corp, 144A	4.250%	6/01/29	BB-	13,791,619
51,278	Total Health Care Providers & Services				50,927,528
Hotels, Restaurants & Leisure - 1.1%					
1,985	International Game Technology PLC, 144A	5.250%	1/15/29	BB+	1,980,037
15,800	McDonald's Corp	4.875%	12/09/45	BBB+	17,565,251
17,785	Total Hotels, Restaurants & Leisure				19,545,288
Interactive Media & Services - 1.2%					
20,765	TripAdvisor Inc, 144A	7.000%	7/15/25	BB-	21,449,207
IT Services - 0.5%					
9,015	Alliance Data Systems Corp, 144A	4.750%	12/15/24	N/R	8,859,852
Life Sciences Tools & Services - 0.6%					
10,700	Avantor Funding Inc, 144A	4.625%	7/15/28	BB	10,582,300
Machinery - 2.7%					
9,565	ATS Automation Tooling Systems Inc, 144A	4.125%	12/15/28	B+	8,991,100
13,440	Harsco Corp, 144A	5.750%	7/31/27	B+	13,012,608
14,450	Roller Bearing Co of America Inc, 144A	4.375%	10/15/29	B+	13,474,625
12,930	Stevens Holding Co Inc, 144A	6.125%	10/01/26	BB-	13,353,199
50,385	Total Machinery				48,831,532
Media - 5.6%					
15,375	CCO Holdings LLC / CCO Holdings Capital Corp, 144A	5.125%	5/01/27	BB+	15,397,678
14,500	Charter Communications Operating LLC / Charter Communications Operating Capital	6.484%	10/23/45	BBB-	16,506,558
8,360	DISH DBS Corp	7.750%	7/01/26	B	8,305,660

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (2)	Value
Media (continued)					
\$ 7,450	DISH DBS Corp	5.125%	6/01/29	B	\$ 6,344,345
18,324	Nexstar Media Inc, 144A	5.625%	7/15/27	B+	18,547,553
4,350	Nexstar Media Inc, 144A	4.750%	11/01/28	B+	4,214,063
26,204	Paramount Global	6.875%	4/30/36	BBB	32,054,815
94,563	Total Media				101,370,672
Metals & Mining - 1.2%					
6,600	ArcelorMittal SA	7.000%	10/15/39	BBB-	7,746,750
5,000	Constellium SE, 144A	3.750%	4/15/29	B	4,487,500
8,600	Southern Copper Corp	5.875%	4/23/45	BBB+	10,513,500
20,200	Total Metals & Mining				22,747,750
Mortgage Real Estate Investment Trusts (REITs) - 0.4%					
6,500	HAT Holdings I LLC / HAT Holdings II LLC, 144A	6.000%	4/15/25	BB+	6,662,500
Multiline Retail - 0.9%					
19,344	Nordstrom Inc(3)	5.000%	1/15/44	BBB-	17,320,424
Oil, Gas & Consumable Fuels - 1.7%					
4,650	Cheniere Corpus Christi Holdings LLC	5.125%	6/30/27	BBB-	4,956,562
14,640	Enviva Partners LP / Enviva Partners Finance Corp, 144A	6.500%	1/15/26	BB-	15,051,823
9,939	Phillips 66	4.650%	11/15/34	A3	10,606,905
29,229	Total Oil, Gas & Consumable Fuels				30,615,290
Professional Services - 0.3%					
5,495	Clarivate Science Holdings Corp, 144A	3.875%	7/01/28	B1	5,240,966
Real Estate Management & Development - 0.5%					
8,306	Greystar Real Estate Partners LLC, 144A	5.750%	12/01/25	BB-	8,368,295
Road & Rail - 0.9%					
15,229	XPO CNW Inc	6.700%	5/01/34	B+	15,581,704
Semiconductors & Semiconductor Equipment - 2.0%					
19,258	Amkor Technology Inc, 144A	6.625%	9/15/27	BB	19,893,312
11,320	Broadcom Inc, 144A	3.187%	11/15/36	BBB-	9,826,767
7,250	Entegris Inc, 144A	4.375%	4/15/28	BB	7,014,375
37,828	Total Semiconductors & Semiconductor Equipment				36,734,454
Software - 0.9%					
7,800	SS&C Technologies Inc, 144A	5.500%	9/30/27	B+	7,858,617
8,475	VMware Inc	4.700%	5/15/30	BBB	8,963,118
16,275	Total Software				16,821,735
Specialty Retail - 2.0%					
18,159	Bath & Body Works Inc	6.875%	11/01/35	BB	18,703,899
10,280	Gap Inc/The, 144A	3.875%	10/01/31	BB	8,954,908
10,505	Gap Inc/The, 144A	3.625%	10/01/29	BB	9,359,955
38,944	Total Specialty Retail				37,018,762
Technology Hardware, Storage & Peripherals - 3.8%					
35,794	Hewlett Packard Enterprise Co	6.350%	10/15/45	BBB+	42,143,703
8,369	NCR Corp, 144A	5.250%	10/01/30	BB-	7,933,477
9,529	Seagate HDD Cayman	4.875%	6/01/27	BB+	9,743,402
10,335	Seagate HDD Cayman	4.091%	6/01/29	BB+	10,025,467
64,027	Total Technology Hardware, Storage & Peripherals				69,846,049

Nuveen Flexible Income Fund (continued)
Portfolio of Investments **March 31, 2022**
(Unaudited)

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (2)	Value
Tobacco - 0.8%					
\$ 12,750	Altria Group Inc	5.800%	2/14/39	A3	\$ 13,741,972
Trading Companies & Distributors - 1.4%					
12,600	Ashtead Capital Inc, 144A	4.000%	5/01/28	BBB-	12,417,478
13,400	United Rentals North America Inc	5.250%	1/15/30	BB+	13,818,750
26,000	Total Trading Companies & Distributors				26,236,228
Wireless Telecommunication Services - 0.2%					
3,004	T-Mobile USA Inc	4.750%	2/01/28	BBB-	3,053,266
\$ 821,246	Total Corporate Bonds (cost \$863,059,841)				845,248,504
Principal Amount (000) / Shares	Description (1)	Coupon	Maturity	Ratings (2)	Value
\$1,000 PAR (OR SIMILAR) INSTITUTIONAL PREFERRED - 23.2%					
Auto Components - 1.7%					
9,635	Dana Inc	4.250%	9/01/30	BB+	8,817,952
23,555	Goodyear Tire & Rubber Co/The, 144A	5.250%	7/15/31	BB-	21,781,309
	Total Auto Components				30,599,261
Automobiles - 0.8%					
10,763	General Motors Financial Co Inc	6.500%	N/A (4)	BB+	10,924,445
3,613	General Motors Financial Co Inc	5.700%	N/A (4)	BB+	3,785,340
	Total Automobiles				14,709,785
Banks - 6.1%					
8,965	Bank of America Corp	6.300%	N/A (4)	BBB+	9,533,829
14,726	Bank of America Corp	6.500%	N/A (4)	BBB+	15,388,670
3,375	Bank of America Corp	6.250%	N/A (4)	BBB+	3,488,738
25,871	Citigroup Inc	6.250%	N/A (4)	BBB-	27,014,498
7,725	First Citizens BancShares Inc/NC	5.800%	N/A (4)	N/R	7,782,938
4,550	JPMorgan Chase & Co (3-Month LIBOR reference rate + 3.470% spread)(5)	3.769%	N/A (4)	BBB+	4,550,000
3,000	JPMorgan Chase & Co	6.100%	N/A (4)	BBB+	3,075,000
23,550	JPMorgan Chase & Co	6.750%	N/A (4)	BBB+	24,575,838
9,100	Wells Fargo & Co	5.875%	N/A (4)	Baa2	9,507,680
4,883	Zions Bancorp NA	7.200%	N/A (4)	BB+	5,105,225
	Total Banks				110,022,416
Capital Markets - 1.2%					
9,600	Ares Finance Co III LLC, 144A	4.125%	6/30/51	BBB	9,107,674
6,575	Goldman Sachs Group Inc/The	3.650%	N/A (4)	BBB-	6,016,125
7,075	Goldman Sachs Group Inc/The	5.300%	N/A (4)	BBB-	7,209,425
350	Goldman Sachs Group Inc/The	4.950%	N/A (4)	BBB-	349,335
	Total Capital Markets				22,682,559
Consumer Finance - 2.4%					
11,700	Ally Financial Inc	4.700%	N/A (4)	Ba2	10,647,000
21,177	Ally Financial Inc	4.700%	N/A (4)	Ba2	19,933,839
9,875	American Express Co	3.550%	N/A (4)	Baa2	8,999,088
4,035	Capital One Financial Corp	3.950%	N/A (4)	Baa3	3,752,953
	Total Consumer Finance				43,332,880

	Principal Amount (000) / Shares	Description (1)	Coupon	Maturity	Ratings (2)	Value
Electric Utilities - 2.9%						
\$	12,325	Edison International	5.000%	N/A (4)	BB+	\$ 11,567,012
	23,745	Emera Inc	6.750%	6/15/76	BB+	24,991,613
	15,390	NextEra Energy Capital Holdings Inc	5.650%	5/01/79	BBB	15,796,010
		Total Electric Utilities				52,354,635
Food Products - 0.5%						
	3,300	Land O' Lakes Inc, 144A	7.250%	N/A (4)	BB	3,489,750
	3,200	Land O' Lakes Inc, 144A	7.000%	N/A (4)	BB	3,368,000
	2,042	Land O' Lakes Inc, 144A	8.000%	N/A (4)	BB	2,169,625
		Total Food Products				9,027,375
Independent Power Producers & Energy Traders - 1.5%						
	20,475	Vistra Corp, 144A	8.000%	N/A (4)	Ba3	20,679,545
	7,250	Vistra Corp, 144A	7.000%	N/A (4)	Ba3	7,059,688
		Total Independent Power Producers & Energy Traders				27,739,233
Insurance - 1.3%						
	4,950	Enstar Finance LLC	5.750%	9/01/40	BB+	4,948,812
	5,825	Enstar Finance LLC	5.500%	1/15/42	BB+	5,533,750
	10,255	Liberty Mutual Group Inc, 144A(3)	7.800%	3/15/37	Baa3	13,262,689
		Total Insurance				23,745,251
Media - 1.2%						
	5,650	DISH DBS Corp	7.375%	7/01/28	B	5,353,375
	7,125	Paramount Global	6.375%	3/30/62	Baa3	7,192,688
	9,255	Sirius XM Radio Inc, 144A	4.000%	7/15/28	BB	8,792,250
		Total Media				21,338,313
Multi-Utilities - 1.2%						
	5,200	Algonquin Power & Utilities Corp	4.750%	1/18/82	BB+	4,848,480
	9,400	Dominion Energy Inc	4.350%	N/A (4)	BBB-	9,090,364
	8,721	Sempra Energy	4.875%	N/A (4)	BBB-	8,764,605
		Total Multi-Utilities				22,703,449
Oil, Gas & Consumable Fuels - 1.0%						
	5,075	Transcanada Trust	5.600%	3/07/82	BBB	5,130,673
	12,781	Transcanada Trust	5.875%	8/15/76	BBB	12,918,779
		Total Oil, Gas & Consumable Fuels				18,049,452
Technology Hardware, Storage & Peripherals - 1.4%						
	10,170	Dell International LLC / EMC Corp	6.020%	6/15/26	BBB	11,016,436
	14,425	NCR Corp, 144A	5.125%	4/15/29	N/R	13,867,329
		Total Technology Hardware, Storage & Peripherals				24,883,765
		Total \$1,000 Par (or similar) Institutional Preferred (cost \$434,972,011)				421,188,374
	Shares	Description (1)				Value
COMMON STOCKS - 11.5%						
Aerospace & Defense - 0.5%						
	38,100	General Dynamics Corp				9,188,958
Banks - 0.3%						
	126,100	Wells Fargo & Co				6,110,806

Nuveen Flexible Income Fund (continued)
Portfolio of Investments **March 31, 2022**
(Unaudited)

Shares	Description (1)		Value
Capital Markets - 0.5%			
222,284	Ares Capital Corp	\$	4,656,850
70,300	KKR & Co Inc		4,110,441
	Total Capital Markets		8,767,291
Chemicals - 0.5%			
123,700	DuPont de Nemours Inc		9,101,846
Communications Equipment - 0.6%			
204,200	Cisco Systems Inc		11,386,192
Electrical Equipment - 0.4%			
205,700	nVent Electric PLC		7,154,246
Entertainment - 0.3%			
73,000	Nintendo Co Ltd, Sponsored ADR (3)		4,592,430
Equity Real Estate Investment Trusts (REITs) - 0.2%			
157,300	Healthcare Realty Trust Inc		4,322,604
Food & Staples Retailing - 0.6%			
76,700	Walmart Inc		11,422,164
Health Care Equipment & Supplies - 0.3%			
42,900	Medtronic PLC		4,759,755
Health Care Providers & Services - 0.9%			
38,400	Cigna Corp		9,201,024
76,700	Tenet Healthcare Corp (6)		6,593,132
	Total Health Care Providers & Services		15,794,156
Hotels, Restaurants & Leisure - 0.5%			
38,400	McDonald's Corp		9,495,552
Independent Power and Renewable Electricity Producers - 0.5%			
115,367	NextEra Energy Partners LP		9,616,993
IT Services - 0.5%			
64,500	Global Payments Inc (7)		8,826,180
Metals & Mining - 0.3%			
63,800	BHP Group Ltd, Sponsored ADR		4,928,550
Multi-Utilities - 1.1%			
136,900	Public Service Enterprise Group Inc		9,583,000
60,791	Sempra Energy		10,220,183
	Total Multi-Utilities		19,803,183
Oil, Gas & Consumable Fuels - 1.1%			
176,800	Shell PLC, ADR		9,711,624
109,100	Valero Energy Corp		11,078,014
	Total Oil, Gas & Consumable Fuels		20,789,638
Pharmaceuticals - 0.6%			
79,900	AstraZeneca PLC, Sponsored ADR		5,300,566
66,700	Bristol-Myers Squibb Co		4,871,101
	Total Pharmaceuticals		10,171,667

Shares	Description (1)			Value
Road & Rail - 0.4%				
127,000	Knight-Swift Transportation Holdings Inc		\$	6,408,420
Semiconductors & Semiconductor Equipment - 0.9%				
86,700	Applied Materials Inc			11,427,060
28,200	QUALCOMM Inc			4,309,524
	Total Semiconductors & Semiconductor Equipment			15,736,584
Technology Hardware, Storage & Peripherals - 0.5%				
579,900	Hewlett Packard Enterprise Co			9,690,129
	Total Common Stocks (cost \$181,837,968)			208,067,344
Shares	Description (1)	Coupon	Ratings (2)	Value
CONVERTIBLE PREFERRED SECURITIES - 7.7%				
Banks - 1.6%				
5,870	Bank of America Corp	7.250%	BBB+	7,704,375
15,930	Wells Fargo & Co	7.500%	Baa2	21,107,250
	Total Banks			28,811,625
Electric Utilities - 1.3%				
282,640	NextEra Energy Inc	6.219%	BBB	14,849,906
132,600	NextEra Energy Inc	4.872%	A-	8,193,354
	Total Electric Utilities			23,043,260
Health Care Technology - 0.9%				
219,450	Change Healthcare Inc	6.000%	N/R	15,497,559
Life Sciences Tools & Services - 1.1%				
184,250	Avantor Inc	6.250%	N/R	19,075,402
Machinery - 0.4%				
90,700	Stanley Black & Decker Inc (3)	5.250%	BBB+	7,973,437
Multi-Utilities - 0.8%				
148,200	Dominion Energy Inc	7.250%	BBB-	15,049,710
Professional Services - 0.2%				
62,100	Clarivate PLC	5.250%	N/R	4,214,727
Semiconductors & Semiconductor Equipment - 1.4%				
12,700	Broadcom Inc	8.000%	N/R	24,932,005
	Total Convertible Preferred Securities (cost \$120,201,150)			138,597,725
Shares	Description (1)	Coupon	Ratings (2)	Value
\$25 PAR (OR SIMILAR) RETAIL PREFERRED - 4.7%				
Banks - 0.7%				
127,954	Citigroup Inc (7)	7.125%	BBB-	3,374,147
379,500	Western Alliance Bancorp	4.250%	Ba1	9,225,645
	Total Banks			12,599,792
Capital Markets - 0.3%				
197,807	Morgan Stanley	7.125%	Baa3	5,275,513
	Total Capital Markets			5,275,513

Nuveen Flexible Income Fund (continued)
Portfolio of Investments **March 31, 2022**
(Unaudited)

Shares	Description (1)	Coupon	Ratings (2)	Value		
Consumer Finance - 0.7%						
310,900	Capital One Financial Corp (3)	5.000%	Baa3\$	7,172,463		
231,900	Synchrony Financial	5.625%	BB-	5,649,084		
	Total Consumer Finance			12,821,547		
Equity Real Estate Investment Trusts (REITs) - 0.2%						
159,796	National Storage Affiliates Trust	6.000%	N/R	4,068,406		
	Total Equity Real Estate Investment Trusts (REITs)			4,068,406		
Food Products - 0.9%						
384,432	CHS Inc	6.750%	N/R	10,106,717		
195,213	CHS Inc	7.100%	N/R	5,173,144		
63,115	CHS Inc	7.875%	N/R	1,682,015		
	Total Food Products			16,961,876		
Insurance - 1.3%						
60,674	Argo Group US Inc	6.500%	BBB-	1,520,490		
220,806	Athene Holding Ltd	6.375%	BBB	5,857,983		
284,806	Athene Holding Ltd	6.350%	BBB	7,535,967		
294,032	Enstar Group Ltd	7.000%	BB+	7,727,161		
	Total Insurance			22,641,601		
Multi-Utilities - 0.6%						
430,660	Algonquin Power & Utilities Corp	6.200%	BB+	11,287,599		
	Total Multi-Utilities			11,287,599		
	Total \$25 Par (or similar) Retail Preferred (cost \$86,569,631)			85,656,334		
Shares	Description (1)	Coupon	Issue Price	Cap Price	Maturity	Value
STRUCTURED NOTES - 1.7%						
267,000	JPMorgan Chase Bank, Mandatory Exchangeable Note, Linked to Common Stock of General Motors Company (Cap 113.90% of the Issue Price)	12.000%	\$59.4220	\$67.6817	6/15/22	12,131,859
371,300	Goldman Sachs, Mandatory Exchangeable Note, Linked to Common Stock of Antero Resources Corp. (Cap 129.50% of the Issue Price)	16.000%	\$28.4848	\$36.8878	9/27/22	11,024,521
167,800	Merrill Lynch International & Co.C.V., Structured Warrant, Linked to Common Stock of Teradata Corp (Cap 112.08% of the Issue Price)	14.000%	\$57.6381	\$64.6008	4/19/22	8,378,903
	Total Structured Notes (cost \$35,636,112)					31,535,283
Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (2)	Value	
CONVERTIBLE BONDS - 1.1%						
Media - 0.8%						
\$ 20,825	Liberty Interactive LLC	4.000%	11/15/29	BB	14,056,875	
Wireless Telecommunication Services - 0.3%						
8,925	Liberty Interactive LLC	3.750%	2/15/30	BB	6,124,781	
\$ 29,750	Total Convertible Bonds (cost \$22,450,215)				20,181,656	
Total Long-Term Investments (cost \$1,744,726,928)					1,750,475,220	

Shares	Description (1)	Coupon	Value
INVESTMENTS PURCHASED WITH COLLATERAL FROM SECURITIES LENDING - 1.2%			
MONEY MARKET FUNDS - 1.2%			
22,000,517	State Street Navigator Securities Lending Government Money Market Portfolio (8)	0.290%(9)	\$ 22,000,517
Total Investments Purchased with Collateral from Securities Lending (cost \$22,000,517)			\$ 22,000,517

Principal Amount (000)	Description (1)	Coupon	Maturity	Value
SHORT-TERM INVESTMENTS - 2.8%				
REPURCHASE AGREEMENTS - 2.8%				
\$ 50,905	Repurchase Agreement with Fixed Income Clearing Corporation, dated 3/31/22, repurchase price \$50,905,179, collateralized \$52,067,100 U.S. Treasury Bill, 0.00%, due 08/04/22, value \$51,923,343	0.000%	4/01/22	\$ 50,905,179
Total Short-Term Investments (cost \$50,905,179)				50,905,179
Total Investments (cost \$1,817,632,624) - 100.5%				1,823,380,916
Other Assets Less Liabilities - (0.5)% (10)				(9,655,581)
Net Assets - 100%				\$ 1,813,725,335

Investments in Derivatives

Options Written

Description(11)	Type	Number of Contracts	Notional Amount(12)	Exercise Price	Expiration Date	Value
QUALCOMM Inc	Call	(280)	\$(5,320,000)	\$190	4/14/22	\$(1,540)
Total Options Written (premiums received \$129,493)		(280)	\$(5,320,000)			\$(1,540)

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

- (1) All percentages shown in the Portfolio of Investments are based on net assets.
 - (2) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
 - (3) Investment, or a portion of investment, is out on loan for securities lending. The total value of the securities out on loan as of the end of the reporting period was \$21,525,493.
 - (4) Perpetual security. Maturity date is not applicable.
 - (5) Variable rate security. The rate shown is the coupon as of the end of the reporting period.
 - (6) Non-income producing; issuer has not declared an ex-dividend date within the past twelve months.
 - (7) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in derivatives.
 - (8) The Fund may loan securities representing up to one third of the market value of its total assets (which includes collateral for securities on loan) to broker dealers, banks, and other institutions. The collateral maintained by the Fund shall have a market value, at the inception of each loan, equal to not less than 100% of the market value of the loaned securities. The cash collateral received by the Fund is invested in this money market fund.
 - (9) The rate shown is the one-day yield as of the end of the reporting period.
 - (10) 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 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. Other assets less liabilities also includes the value of options as presented on the Statement of Assets and Liabilities.
 - (11) Exchange-traded, unless otherwise noted.
 - (12) For disclosure purposes, Notional Amount is calculated by multiplying the Number of Contracts by the Exercise Price by 100.
- 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.
- ADR American Depositary Receipt
- LIBOR London Inter-Bank Offered Rate

See accompanying notes to financial statements

Nuveen Floating Rate Income Fund

Portfolio of Investments March 31, 2022

(Unaudited)

Principal Amount (000)	Description (1)	Coupon (2)	Reference Rate (2)	Spread (2)	Maturity (3)	Ratings (4)	Value
LONG-TERM INVESTMENTS - 95.5%							
VARIABLE RATE SENIOR LOAN INTERESTS - 78.3% (2)							
Aerospace & Defense - 1.0%							
\$ 15,882	Maxar Technologies Ltd., Term Loan B, (DD1)	3.210%	1-Week LIBOR	2.750%	10/05/24	B	\$ 15,667,351
2,918	Sequa Mezzanine Holdings L.L.C., Term Loan, (cash 6.750%, PIK 1.000%)	7.750%	3-Month LIBOR	6.750%	7/31/23	B-	2,927,583
1,364	TransDigm, Inc., Term Loan E	2.707%	1-Month LIBOR	2.250%	5/30/25	Ba3	1,341,900
2,034	TransDigm, Inc., Term Loan F	2.707%	1-Month LIBOR	2.250%	12/09/25	Ba3	2,002,959
22,198	Total Aerospace & Defense						21,939,793
Airlines - 1.5%							
3,278	AAdvantage Loyalty IP Ltd., Term Loan	5.500%	3-Month LIBOR	4.750%	4/20/28	Ba2	3,326,838
8,910	Air Canada, Term Loan B	4.250%	3-Month LIBOR	3.500%	8/11/28	Ba2	8,835,735
2,881	Allegiant Travel Co	3.469%	1-Month LIBOR	3.000%	2/05/24	BB+	2,852,178
5,663	American Airlines, Inc., Term Loan B	2.840%	3-Month LIBOR	2.000%	12/14/23	Ba3	5,603,942
2,000	American Airlines, Inc., Term Loan B	2.197%	1-Month LIBOR	1.750%	6/27/25	Ba3	1,888,130
5,064	Kestrel Bidco Inc., Term Loan B, (DD1)	4.000%	6-Month LIBOR	3.000%	12/11/26	BB-	4,893,795
790	Mileage Plus Holdings LLC, Term Loan B	6.250%	3-Month LIBOR	5.250%	6/20/27	Baa3	822,366
2,525	SkyMiles IP Ltd., Term Loan B	4.750%	3-Month LIBOR	3.750%	10/20/27	Baa1	2,614,158
3,229	United Airlines, Inc., Term Loan B	4.500%	3-Month LIBOR	3.750%	4/21/28	Ba1	3,196,208
34,340	Total Airlines						34,033,350
Auto Components - 1.0%							
8,214	Adient US LLC, (DD1)	3.707%	1-Month LIBOR	3.500%	4/08/28	BB+	8,100,746
11,863	Clarios Global LP, Term Loan B, (DD1)	3.707%	1-Month LIBOR	3.250%	4/30/26	B1	11,732,511
550	DexKo Global Inc., Term Loan(5)	4.717%	3-Month LIBOR	3.750%	10/04/28	B1	540,539
2,890	DexKo Global Inc., Term Loan B	4.717%	3-Month LIBOR	3.750%	10/04/28	B1	2,837,833
23,517	Total Auto Components						23,211,629
Beverages - 0.8%							
1,061	City Brewing Company, LLC, Term Loan	4.250%	3-Month LIBOR	3.500%	4/05/28	B1	975,816
8,225	Naked Juice LLC, Term Loan, (DD1)	3.750%	2-Month LIBOR	3.250%	1/20/29	Ba3	8,107,954
475	Naked Juice LLC, Term Loan, (DD1)	3.750%	2-Month LIBOR	3.250%	1/20/29	Ba3	467,767
1,705	Naked Juice LLC, Term Loan, Second Lien	6.751%	SOFR90A	6.000%	1/20/30	B3	1,705,333
6,590	Triton Water Holdings, Inc, Term Loan	4.506%	3-Month LIBOR	3.500%	3/31/28	B1	6,440,066
18,056	Total Beverages						17,696,936

	Principal Amount (000)	Description (1)	Coupon (2)	Reference Rate (2)	Spread (2)	Maturity (3)	Ratings (4)	Value
Building Products - 1.0%								
\$	8,958	Chamberlain Group Inc, Term Loan B, (DD1)	4.506% 3-Month LIBOR		3.500%	10/22/28	B+	\$ 8,862,376
	1,465	Cornerstone Building Brands, Inc., Term Loan B	3.750% 3-Month LIBOR		3.250%	4/12/28	B+	1,421,852
	1,250	Griffon Corporation, Term Loan B	3.267% SOFR90A		2.750%	1/19/29	BB	1,239,063
	660	Quikrete Holdings, Inc., Term Loan, First Lien	2.957% 1-Month LIBOR		2.500%	1/31/27	BB-	645,465
	2,439	Standard Industries Inc., Term Loan B	3.788% 6-Month LIBOR		2.500%	9/22/28	BBB-	2,436,572
	7,366	Zurn Holdings, Inc., Term Loan B	2.750% 1-Month LIBOR		2.250%	10/04/28	BB	7,339,686
	22,138	Total Building Products						21,945,014
Capital Markets - 0.3%								
	6,733	Astra Acquisition Corp., Term Loan, First Lien	5.750% 1-Month LIBOR		5.250%	10/22/28	BB-	6,552,172
	707	Sequa Mezzanine Holdings L.L.C., Term Loan, Second Lien, (cash 5.000%, PIK 6.750%)	11.750% 3-Month LIBOR		10.750%	7/31/24	CCC-	702,640
	7,440	Total Capital Markets						7,254,812
Chemicals - 1.2%								
	1,656	ASP Unifrax Holdings Inc	4.756% 3-Month LIBOR		3.750%	12/14/25	BB	1,597,186
	11,747	Atotech B.V., Term Loan B	3.000% 1-Month LIBOR		2.500%	3/18/28	B+	11,630,742
	3,613	Diamond (BC) B.V., Term Loan B	3.250% 1-Month LIBOR		2.750%	9/29/28	Ba3	3,548,815
	828	INEOS Styrolution US Holding LLC, Term Loan B	3.250% 1-Month LIBOR		2.750%	1/29/26	BB+	815,129
	1,250	Kraton Corporation, Term Loan	3.990% 3-Month LIBOR		3.250%	3/15/29	BB	1,239,850
	3,979	PMHC II Inc., Term Loan B, (WI/DD)	TBD TBD		TBD	TBD	B-	3,806,135
	4,743	W.R. Grace & Co.-Conn., Term Loan B	4.813% 3-Month LIBOR		3.750%	9/22/28	BB+	4,717,168
	27,816	Total Chemicals						27,355,025
Commercial Services & Supplies - 2.3%								
	4,400	Amentum Government Services Holdings LLC, Term Loan	4.777% SOFR90A		4.000%	2/07/29	B1	4,372,500
	1,596	Anticimex International AB, Term Loan, (WI/DD)	TBD TBD		TBD	TBD	B	1,586,025
	2,198	Anticimex International AB, Term Loan B1, (DD1)	4.008% 3-Month LIBOR		3.500%	11/16/28	B	2,168,706
	2,708	Clean Harbors Inc., Term Loan B	2.457% 1-Month LIBOR		2.000%	10/08/28	BBB-	2,687,901
	2,707	Covanta Holdings Corporation, Term Loan B, (WI/DD)	TBD TBD		TBD	TBD	Ba1	2,698,753
	203	Covanta Holdings Corporation, Term Loan C, (WI/DD)	TBD TBD		TBD	TBD	Ba1	202,154
	4,929	Garda World Security Corporation, Term Loan B	4.710% 1-Month LIBOR		4.250%	10/30/26	BB+	4,881,752
	7,486	GFL Environmental Inc., Term Loan, (DD1)	3.500% 3-Month LIBOR		3.000%	5/30/25	N/R	7,469,309
	2,487	Herman Miller, Inc, Term Loan B	2.445% 1-Month LIBOR		2.000%	7/19/28	BBB-	2,457,190
	313	Houghton Mifflin Harcourt	4.210% 1-Month LIBOR		4.000%	3/19/28	BBB-	308,320
	6,392	Intrado Corporation, Term Loan	5.000% 3-Month LIBOR		4.000%	10/10/24	B2	5,860,182
	438	KAR Auction Services, Inc., Term Loan B6	2.750% 1-Month LIBOR		2.250%	9/19/26	Ba3	435,196

Nuveen Floating Rate Income Fund (continued)

Portfolio of Investments March 31, 2022

(Unaudited)

	Principal Amount (000)	Description (1)	Coupon (2)	Reference Rate (2)	Spread (2)	Maturity (3)	Ratings (4)	Value
Commercial Services & Supplies (continued)								
\$	10,469	Prime Security Services Borrower, LLC, Term Loan, (DD1)	3.500%	3-Month LIBOR	2.750%	9/23/26	BB-	\$ 10,407,935
	4,894	Vertical US Newco Inc, Term Loan B, (DD1)	4.000%	6-Month LIBOR	3.500%	7/31/27	B+	4,857,285
	1,219	West Corporation, Term Loan B1	4.500%	3-Month LIBOR	3.500%	10/10/24	B2	1,107,255
	1,077	WIN Waste Innovations Holdings, Inc., Term Loan B	3.756%	3-Month LIBOR	2.750%	3/25/28	B+	1,070,134
	53,516	Total Commercial Services & Supplies						52,570,597
Communications Equipment - 1.0%								
	2,500	Avaya, Inc., Term Loan B	4.647%	1-Month LIBOR	4.250%	12/15/27	BB	2,487,500
	2,656	CommScope, Inc., Term Loan B	3.707%	1-Month LIBOR	3.250%	4/04/26	Ba3	2,590,267
	3,481	Delta TopCo, Inc., Term Loan B, (DD1)	4.500%	3-Month LIBOR	3.750%	12/01/27	B2	3,432,147
	650	Delta TopCo, Inc., Term Loan, Second Lien	8.000%	3-Month LIBOR	7.250%	12/01/28	CCC	641,332
	5,718	MLN US HoldCo LLC, Term Loan, First Lien	4.742%	1-Month LIBOR	4.500%	11/30/25	B3	5,514,108
	3,830	Plantronics Inc., Term Loan B	2.709%	3-Month LIBOR	2.500%	7/02/25	Ba2	3,806,555
	3,224	Riverbed Technology, Inc., Exit Term Loan, (cash 7.000%, PIK 2.000%)	7.000%	3-Month LIBOR	6.000%	12/07/26	N/R	2,792,803
	1,625	ViaSat, Inc., Term Loan	5.000%	SOFR90A	4.500%	3/04/29	Ba3	1,620,937
	23,684	Total Communications Equipment						22,885,649
Construction & Engineering - 0.2%								
	746	AECOM	2.197%	SOFR30A	1.750%	4/13/28	BBB-	746,716
	1,050	Aegion Corp	5.500%	1-Month LIBOR	4.750%	5/17/28	B	1,045,789
	2,458	Centuri Group, Inc, Term Loan B	3.000%	3-Month LIBOR	2.500%	8/27/28	Ba2	2,424,019
	4,254	Total Construction & Engineering						4,216,524
Consumer Finance - 0.1%								
	1,567	Fleetcor Technologies Operating Company, LLC, Term Loan B4	2.195%	1-Month LIBOR	1.750%	4/30/28	BB+	1,543,888
Containers & Packaging - 0.8%								
	6,529	Berry Global, Inc., Term Loan Z	2.071%	1-Month LIBOR	1.750%	7/01/26	BBB-	6,448,853
	3,430	Clydesdale ACQ Holdings Inc., Term Loan, (WI/DD)	TBD	TBD	TBD	TBD	B	3,378,550
	1,229	Klockner-Pentaplast of America, Inc., Term Loan B	5.554%	6-Month LIBOR	4.750%	2/09/26	B	1,123,685
	2,811	Reynolds Group Holdings Inc. , Term Loan B	4.000%	1-Month LIBOR	3.500%	9/24/28	B+	2,744,117
	3,587	TricorBraun Holdings Inc	3.750%	1-Month LIBOR	3.250%	3/03/28	B2	3,506,775
	17,586	Total Containers & Packaging						17,201,980
Diversified Consumer Services - 0.2%								
	3,982	Spin Holdco Inc., Term Loan	4.750%	3-Month LIBOR	4.000%	3/04/28	B-	3,958,927
Diversified Financial Services - 0.5%								
	1,484	Avaya, Inc., Term Loan B2	4.397%	1-Month LIBOR	4.000%	12/15/27	N/R	1,470,344
	904	Avolon TLB Borrower 1 (US) LLC, Term Loan B3	2.500%	1-Month LIBOR	1.750%	1/15/25	Baa2	891,313
	670	Avolon TLB Borrower 1 (US) LLC, Term Loan B4	2.250%	1-Month LIBOR	1.500%	2/12/27	Baa2	655,762

Principal Amount (000)	Description (1)	Coupon (2)	Reference Rate (2)	Spread (2)	Maturity (3)	Ratings (4)	Value
Diversified Financial Services (continued)							
\$ 3,224	Filtration Group Corporation, Term Loan	4.000%	1-Month LIBOR	3.500%	10/21/28	N/R	\$ 3,197,268
4,776	Trans Union, LLC, Term Loan B6	2.750%	1-Month LIBOR	2.250%	12/01/28	BBB-	4,748,701
11,058	Total Diversified Financial Services						10,963,388
Diversified Telecommunication Services - 1.7%							
1,709	Altice France S.A., Term Loan B12	3.927%	3-Month LIBOR	3.688%	1/31/26	B	1,675,058
9,721	Altice France S.A., Term Loan B13	4.506%	3-Month LIBOR	4.000%	8/14/26	B	9,555,160
1,506	Cablevision Lightpath LLC, Term Loan B	3.750%	3-Month LIBOR	3.250%	12/01/27	B+	1,490,690
516	CenturyLink, Inc., Term Loan B	2.707%	1-Month LIBOR	2.250%	3/15/27	BBB-	503,416
5,756	Cincinnati Bell, Inc., Term Loan B2, (DD1)	4.051%	SOFR90A	3.250%	11/23/28	B+	5,700,693
611	Connect Finco Sarl, Term Loan B	4.500%	1-Month LIBOR	3.500%	12/12/26	B+	606,579
3,669	Cytera DC Holdings, Inc., Term Loan B	4.000%	3-Month LIBOR	3.000%	5/01/24	B	3,639,549
2,731	Eagle Broadband Investments LLC, Term Loan	3.750%	3-Month LIBOR	3.000%	11/12/27	B+	2,701,250
12,198	Frontier Communications Corp., Term Loan B, (DD1)	4.733%	3-Month LIBOR	3.750%	10/08/27	BB+	12,034,879
491	Windstream Services, LLC, Exit Term Loan B	7.250%	1-Month LIBOR	6.250%	9/21/27	BB	491,166
38,908	Total Diversified Telecommunication Services						38,398,440
Electric Utilities - 0.3%							
904	ExGen Renewables IV, LLC, Term Loan	3.500%	3-Month LIBOR	2.500%	12/15/27	BB-	898,253
4,738	Pacific Gas & Electric Company, Term Loan	3.500%	1-Month LIBOR	3.000%	6/23/25	BB	4,689,096
5,642	Total Electric Utilities						5,587,349
Electrical Equipment - 0.1%							
2,137	Vertiv Group Corporation, Term Loan B	2.991%	1-Month LIBOR	2.750%	3/02/27	BB-	2,088,250
Electronic Equipment, Instruments & Components - 0.7%							
5,000	Il VI Incorporated, Term Loan B, (WI/DD)	TBD	TBD	TBD	TBD	BBB-	4,975,000
8,015	Ingram Micro Inc., Term Loan B, (DD1)	4.506%	3-Month LIBOR	3.500%	7/02/28	BB+	7,959,077
2,072	Mirion Technologies, Inc., Term Loan	3.250%	2-Month LIBOR	2.750%	10/20/28	B1	2,055,192
967	TTM Technologies, Inc., Term Loan	2.731%	1-Month LIBOR	2.500%	9/28/24	BB+	963,561
16,054	Total Electronic Equipment, Instruments & Components						15,952,830
Energy Equipment & Services - 0.0%							
620	Petroleum Geo-Services ASA, Term Loan	8.506%	3-Month LIBOR	7.500%	3/19/24	N/R	559,511
Entertainment - 0.9%							
6,841	AMC Entertainment Holdings Inc, (DD1)	3.352%	3-Month LIBOR	3.000%	4/22/26	B-	6,123,372
5,139	Crown Finance US, Inc., Term Loan	3.506%	3-Month LIBOR	2.500%	2/28/25	CCC	3,979,380
2,336	Crown Finance US, Inc., Term Loan, (DD1)	3.750%	6-Month LIBOR	2.750%	9/20/26	CCC	1,774,510

Nuveen Floating Rate Income Fund (continued)

Portfolio of Investments March 31, 2022

(Unaudited)

	Principal Amount (000)	Description (1)	Coupon (2)	Reference Rate (2)	Spread (2)	Maturity (3)	Ratings (4)	Value
		Entertainment (continued)						
\$	169	Crown Finance US, Inc., Term Loan B1	9.250%	6-Month LIBOR	8.250%	5/23/24	B-	\$ 180,459
	876	Diamond Sports Group, LLC, Second Lien Term Loan	5.750%	3-Month LIBOR	2.250%	8/24/26	CCC+	303,687
	556	Diamond Sports Group, LLC, Term Loan	9.000%	SOFR90A	8.000%	5/19/26	B	565,754
	116	Lions Gate Capital Holdings LLC, Term Loan A	1.855%	1-Month LIBOR	1.750%	4/06/26	Ba2	112,492
	1,215	Lions Gate Capital Holdings LLC, Term Loan B	2.459%	1-Month LIBOR	2.250%	3/24/25	Ba2	1,200,338
	1,034	Playtika Holding Corp, Term Loan	3.207%	1-Month LIBOR	2.750%	3/11/28	BB	1,021,147
	4,518	Univision Communications Inc., Term Loan C5	3.750%	1-Month LIBOR	2.750%	3/15/24	B+	4,516,516
	22,800	Total Entertainment						19,777,655
		Food & Staples Retailing - 1.1%						
	14,573	US Foods, Inc., Term Loan B, (DD1)	3.258%	3-Month LIBOR	2.750%	11/22/28	BB	14,440,857
	9,929	US Foods, Inc., Term Loan B, (WI/DD)	TBD	TBD	TBD	TBD	BB	9,751,738
	24,502	Total Food & Staples Retailing						24,192,595
		Food Products - 0.5%						
	4,915	CHG PPC Parent LLC, Term Loan	3.500%	1-Month LIBOR	3.000%	12/08/28	B1	4,810,557
	2,046	H Food Holdings LLC, Term Loan B	4.145%	1-Month LIBOR	3.688%	5/31/25	B2	1,977,260
	120	H Food Holdings LLC, Term Loan B3	6.000%	1-Month LIBOR	5.000%	5/31/25	B2	117,524
	5,400	Sycamore Buyer LLC, Term Loan B, (WI/DD)	TBD	TBD	TBD	TBD	BB+	5,321,241
	12,481	Total Food Products						12,226,582
		Health Care Equipment & Supplies - 1.8%						
	1,417	Carestream Health, Inc., Term Loan	7.756%	3-Month LIBOR	6.750%	5/08/23	B1	1,403,139
	1,281	Embecka Corp, Term Loan B, (WI/DD)	TBD	TBD	TBD	TBD	Ba3	1,265,460
	1,265	ICU Medical, Inc., Term Loan B	3.000%	2-Month LIBOR	2.500%	12/14/28	BBB-	1,262,034
	34,500	Medline Borrower, LP, Term Loan B	3.750%	1-Month LIBOR	3.250%	10/21/28	BB-	34,195,882
	1,217	Viant Medical Holdings, Inc., Term Loan, First Lien	4.207%	1-Month LIBOR	3.750%	7/02/25	B3	1,147,293
	536	Vyaire Medical, Inc., Term Loan B	5.750%	3-Month LIBOR	4.750%	4/30/25	B3	418,272
	40,216	Total Health Care Equipment & Supplies						39,692,080
		Health Care Providers & Services - 7.6%						
	1,485	ADMI Corp	3.875%	1-Month LIBOR	3.250%	12/23/27	B	1,461,916
	2,671	Agiliti Health Inc	3.000%	3-Month LIBOR	3.000%	1/04/26	B+	2,657,888
	543	Agiliti Health Inc	3.500%	1-Month LIBOR	3.000%	1/04/26	B+	540,143
	10,319	AHP Health Partners Inc, (DD1)	4.000%	1-Month LIBOR	3.500%	8/23/28	B1	10,242,026
	1,699	Air Medical Group Holdings, Inc., Term Loan B	5.250%	3-Month LIBOR	4.250%	3/14/25	B	1,691,485
	662	BW NHHHC Holdco, Inc., Term Loan, First Lien	5.488%	3-Month LIBOR	5.000%	5/15/25	CCC	499,238
	5,223	Change Healthcare Holdings LLC, Term Loan B	3.500%	1-Month LIBOR	2.500%	3/01/24	B+	5,201,055
	3,500	Electron BidCo Inc., Term Loan	3.750%	3-Month LIBOR	3.250%	11/01/28	B1	3,466,645

	Principal Amount (000)	Description (1)	Coupon (2)	Reference Rate (2)	Spread (2)	Maturity (3)	Ratings (4)	Value
		Health Care Providers & Services (continued)						
\$	2,666	EyeCare Partners, LLC, Term Loan	4.756% 3-Month LIBOR		3.750%	2/20/27	B	\$ 2,636,450
	3,328	Forefront Management Holdings Inc., Term Loan, (WI/DD)	TBD	TBD	TBD	TBD	B	3,294,673
	622	Freeport Management Holdings LLC, Term Loan, (WI/DD)(5)	TBD	TBD	TBD	TBD	B	615,827
	4,402	Gainwell Acquisition Corp., Term Loan B, (DD1)	5.006% 3-Month LIBOR		4.000%	10/01/27	BB-	4,401,826
	6,490	Global Medical Response Inc, (DD1)	5.250% 1-Month LIBOR		4.250%	10/02/25	B	6,456,312
	6,401	ICON Luxembourg S.A.R.L., Term Loan, (DD1)	3.256% 3-Month LIBOR		2.250%	7/01/28	BB+	6,378,683
	1,235	IQVIA Inc., Term Loan B3	2.756% 3-Month LIBOR		1.750%	6/11/25	BBB-	1,229,259
	3	National Mentor Holdings, Inc., Term Loan	4.500% 1-Month LIBOR		3.750%	3/02/28	B	3,121
	1,305	Onex TSG Intermediate Corp., Term Loan B	5.500% 1-Month LIBOR		4.750%	2/26/28	B	1,297,392
	4,234	Packaging Coordinators Midco, Inc., Term Loan, First Lien, (DD1)	4.500% 3-Month LIBOR		3.750%	11/30/27	B2	4,216,903
	33,815	Parexel International Corporation, Term Loan, First Lien	4.000% 1-Month LIBOR		3.500%	11/15/28	B1	33,609,743
	3,519	Phoenix Guarantor Inc, Term Loan B	3.459% 1-Month LIBOR		3.250%	3/05/26	B1	3,485,771
	2,985	Phoenix Guarantor Inc, Term Loan B3, (DD1)	3.947% 1-Month LIBOR		3.500%	3/05/26	B1	2,957,769
	234	Quorum Health Corporation, Term Loan(6)	8.000% 3-Month LIBOR		7.000%	4/29/25	B-	207,826
	35,787	RegionalCare Hospital Partners Holdings, Inc., Term Loan B, (DD1)	4.197% 1-Month LIBOR		3.750%	11/16/25	B1	35,632,426
	13,939	Select Medical Corporation, Term Loan B, (DD1)	2.710% 1-Month LIBOR		2.250%	3/06/25	Ba2	13,808,867
	744	Sound Inpatient Physicians, Term Loan B	3.500% 1-Month LIBOR		3.000%	6/28/25	Ba3	741,740
	16,444	Surgery Center Holdings, Inc., Term Loan, (DD1)	4.500% 1-Month LIBOR		3.750%	8/31/26	B1	16,343,083
	3,117	Team Health Holdings, Inc., Term Loan B	3.750% 1-Month LIBOR		5.250%	2/17/27	B	2,977,890
	1,162	Team Health Holdings, Inc., Term Loan, First Lien	3.750% 1-Month LIBOR		2.750%	2/06/24	B	1,108,883
	4,385	US Radiology Specialists, Inc., Term Loan	6.313% 3-Month LIBOR		5.250%	12/15/27	B-	4,377,454
	172,919	Total Health Care Providers & Services						171,542,294
		Health Care Technology - 0.3%						
	870	Athenahealth, Inc., Term Loan(5)	4.000% 1-Month LIBOR		3.500%	1/27/29	B2	861,957
	5,130	Athenahealth, Inc., Term Loan B	4.000%	SOFR30A	3.500%	1/27/29	B2	5,085,543
	2,046	Carestream Health, Inc., Term Loan, Second Lien, (cash 5.506%, PIK 8.000%)	5.506% 3-Month LIBOR		4.500%	8/05/23	CCC+	1,892,729
	8,046	Total Health Care Technology						7,840,229

Nuveen Floating Rate Income Fund (continued)

Portfolio of Investments March 31, 2022

(Unaudited)

	Principal Amount (000)	Description (1)	Coupon (2)	Reference Rate (2)	Spread (2)	Maturity (3)	Ratings (4)	Value
Hotels, Restaurants & Leisure - 11.8%								
\$	332	24 Hour Fitness Worldwide, Inc., Exit Term Loan, (cash 0.220%, PIK 5.000%)	5.983% 3-Month LIBOR		5.000%	12/29/25	CCC-	\$ 169,928
	134	24 Hour Fitness Worldwide, Inc., Exit Term Loan	15.000% 3-Month LIBOR		14.000%	9/29/26	Caa3	129,149
	5,868	Alterra Mountain Company, Term Loan, (DD1)	4.000% 1-Month LIBOR		3.500%	8/17/28	B	5,831,393
	4,933	Alterra Mountain Company, Term Loan B1	3.207% 1-Month LIBOR		2.750%	7/31/24	B	4,918,469
	34,514	B.C. Unlimited Liability Company, Term Loan B4, (DD1)	2.207% 1-Month LIBOR		1.750%	11/19/26	BB+	33,834,474
	7,737	Caesars Resort Collection, LLC, Term Loan B, First Lien	3.207% 1-Month LIBOR		2.750%	12/22/24	B+	7,706,994
	12,017	Caesars Resort Collection, LLC, Term Loan B1, (DD1)	3.957% 1-Month LIBOR		3.500%	7/20/25	B+	11,992,624
	4,944	Carnival Corporation, Term Loan B	3.750% 1-Month LIBOR		7.500%	6/30/25	Ba2	4,824,110
	3,840	Carnival Corporation, Term Loan B	4.000% 3-Month LIBOR		3.250%	10/18/28	Ba2	3,763,567
	3,236	Churchill Downs Incorporated, Term Loan B, (DD1)	2.460% 1-Month LIBOR		2.000%	12/27/24	BBB-	3,201,559
	4,819	Churchill Downs Incorporated, Term Loan B1, (WI/DD)	TBD	TBD	TBD	TBD	BBB-	4,766,730
	10,316	ClubCorp Holdings, Inc., Term Loan B, (DD1)	3.756% 3-Month LIBOR		2.750%	9/18/24	B-	9,824,827
	376	Crown Finance US, Inc., Term Loan B1, (cash 7.132%, PIK 8.250%)	8.006% 3-Month LIBOR		7.000%	5/23/24	B-	445,089
	2,593	Crown Finance US, Inc., Term Loan B1, (WI/DD)(5)	TBD	TBD	TBD	TBD	CCC+	2,180,497
	34,069	Delta 2 (LUX) S.a.r.l., Term Loan, (DD1)	3.500% 1-Month LIBOR		2.500%	2/01/24	BB-	34,005,343
	4,675	Equinox Holdings, Inc., Term Loan, First Lien	4.006% 3-Month LIBOR		3.000%	3/08/24	CCC	4,417,668
	583	Equinox Holdings, Inc., Term Loan, Second Lien	8.006% 3-Month LIBOR		7.000%	3/08/25	CC	515,299
	2,244	Everi Holdings Inc., Term Loan B	3.000% 1-Month LIBOR		2.500%	8/03/28	BB+	2,233,153
	16,526	Fertitta Entertainment LLC, Term Loan B, (WI/DD)	TBD	TBD	TBD	TBD	B	16,464,603
	5,729	Hilton Grand Vacations Borrower LLC, Term Loan B	3.500% 1-Month LIBOR		3.000%	8/02/28	BB+	5,702,236
	1,997	IRB Holding Corp, Term Loan B	3.750% 1-Week LIBOR		3.000%	12/15/27	B+	1,988,736
	1,169	Life Time Fitness Inc., Term Loan B	5.750% 3-Month LIBOR		4.750%	12/15/24	B	1,166,349
	17,049	NASCAR Holdings, Inc, Term Loan B, (DD1)	2.957% 1-Month LIBOR		2.500%	10/18/26	BB+	16,932,695
	711	PCI Gaming Authority, Term Loan	2.957% 1-Month LIBOR		2.500%	5/31/26	BBB-	706,666
	3,718	Scientific Games International, Inc., Term Loan B, (WI/DD)	TBD	TBD	TBD	TBD	BB-	3,689,446
	38,381	Scientific Games International, Inc., Term Loan B5, (DD1)	3.207% 1-Month LIBOR		2.750%	8/14/24	B+	38,284,967
	4,613	SeaWorld Parks & Entertainment, Inc., Term Loan B	3.500% 1-Month LIBOR		3.000%	8/25/28	BB-	4,570,692
	23,194	Stars Group Holdings B.V. (The), Term Loan	3.256% 3-Month LIBOR		2.250%	7/10/25	BBB	23,034,889
	2,540	Station Casinos LLC, Term Loan B	2.710% 1-Month LIBOR		2.250%	2/08/27	BB-	2,510,404
	14,464	Twin River Worldwide Holdings, Inc., Term Loan B	3.750% 6-Month LIBOR		3.250%	10/01/28	BB+	14,403,870

Principal Amount (000)	Description (1)	Coupon (2)	Reference Rate (2)	Spread (2)	Maturity (3)	Ratings (4)	Value
Hotels, Restaurants & Leisure (continued)							
\$ 3,039	William Morris Endeavor Entertainment, LLC, Term Loan, First Lien	2.960% 1-Month LIBOR		2.750%	5/16/25	B	\$ 2,992,939
270,360	Total Hotels, Restaurants & Leisure						267,209,365
Household Durables - 0.8%							
4,278	AI Aqua Merger Sub Inc, (WI/DD)	TBD	TBD	TBD	TBD	B3	4,239,021
4,000	AI Aqua Merger Sub Inc, (DD1)	4.250%	SOFR30A	4.000%	7/30/28	B	3,968,140
972	AI Aqua Merger Sub Inc, (WI/DD)	TBD	TBD	TBD	TBD	B3	963,414
250	AI Aqua Merger Sub Inc, (WI/DD)	TBD	TBD	TBD	TBD	B	248,009
1,496	Installed Building Products, Inc., Term Loan B	2.750% 1-Month LIBOR		2.250%	12/14/28	BB+	1,493,632
2,325	Serta Simmons Bedding, LLC, Term Loan(6)	8.500% 1-Month LIBOR		7.500%	8/10/23	B-	2,200,669
92	Serta Simmons Bedding, LLC, Term Loan(6)	8.500% 1-Month LIBOR		7.500%	8/10/23	B	92,324
4,648	Weber-Stephen Products LLC, Term Loan B	4.750% 6-Month LIBOR		3.250%	10/30/27	B+	4,515,814
18,061	Total Household Durables						17,721,023
Household Products - 0.1%							
2,015	Illuminate Merger Sub Corp., Term Loan	4.506% 3-Month LIBOR		3.500%	9/30/28	B1	1,953,061
5	Kronos Acquisition Holdings Inc., Term Loan, First Lien	7.000%	SOFR90A	6.000%	12/22/26	B2	5,037
2,020	Total Household Products						1,958,098
Insurance - 3.8%							
3,768	Acrisure LLC, Term Loan B	3.957% 1-Month LIBOR		3.500%	2/15/27	B	3,722,687
3,457	Alliant Holdings I LLC, Term Loan B, (DD1)	3.707% 1-Month LIBOR		3.250%	5/10/25	B	3,423,327
8,540	Alliant Holdings Intermediate LLC	4.000% 1-Month LIBOR		3.500%	11/12/27	B	8,497,416
3,000	Assured Parteners Inc., Term Loan, (WI/DD)	TBD	TBD	TBD	TBD	B	2,970,945
1,995	Assured Parteners Inc., Term Loan B, (WI/DD)	TBD	TBD	TBD	TBD	B	1,973,453
2,996	AssuredPartners, Inc., Term Loan B	4.000% 1-Month LIBOR		3.500%	2/13/27	B	2,965,641
6,769	Asurion LLC, Term Loan B4, Second Lien	5.707% 1-Month LIBOR		5.250%	1/15/29	B	6,627,291
8,828	Asurion LLC, Term Loan B6	3.582% 1-Month LIBOR		3.125%	11/03/23	Ba3	8,787,489
4,987	Asurion LLC, Term Loan B7	3.457% 1-Month LIBOR		3.000%	11/03/24	Ba3	4,930,045
399	Asurion LLC, Term Loan B8	3.707% 1-Month LIBOR		3.250%	12/23/26	Ba3	390,976
995	Broadstreet Partners, Inc., Term Loan B	3.457% 1-Month LIBOR		3.000%	1/27/27	B1	978,483
7,471	Broadstreet Partners, Inc., Term Loan B2, (DD1)	3.750% 1-Month LIBOR		3.250%	1/27/27	B1	7,389,530
4,631	Hub International Limited, Term Loan B	3.153% 2-Month LIBOR		3.000%	4/25/25	B	4,584,981
7,385	Hub International Limited, Term Loan B, (DD1)	4.000% 3-Month LIBOR		3.250%	4/25/25	B	7,348,338
10,791	Ryan Specialty Group, LLC, Term Loan, (DD1)	3.750% 1-Month LIBOR		3.000%	9/01/27	BB-	10,736,660
5,603	USI, Inc., Term Loan	4.006% 3-Month LIBOR		3.000%	5/16/24	B	5,573,659
4,964	USI, Inc., Term Loan B, (DD1)	4.256% 3-Month LIBOR		3.250%	12/02/26	B	4,934,131
86,579	Total Insurance						85,835,052

Nuveen Floating Rate Income Fund (continued)

Portfolio of Investments March 31, 2022

(Unaudited)

Principal Amount (000)	Description (1)	Coupon (2)	Reference Rate (2)	Spread (2)	Maturity (3)	Ratings (4)	Value
Interactive Media & Services - 0.5%							
\$ 11,806	Rackspace Technology Global, Inc., Term Loan B	3.500%	3-Month LIBOR	2.750%	2/09/28	B+	\$ 11,605,585
Internet & Direct Marketing Retail - 0.2%							
1,983	CNT Holdings I Corp, Term Loan	4.250%	3-Month LIBOR	3.500%	11/08/27	B	1,974,422
560	Medical Solutions Holdings, Inc., Term Loan(5)	3.500%	Unfunded	3.500%	11/01/28	B1	556,150
2,940	Pitney Bowes Inc., Term Loan B	4.000%	1-Month LIBOR	3.500%	11/01/28	B1	2,919,788
5,483	Total Internet & Direct Marketing Retail						5,450,360
IT Services - 1.6%							
1,346	Ahead DB Holdings LLC	4.756%	1-Month LIBOR	3.750%	10/16/27	B+	1,335,063
291	iQor US Inc., Exit Term Loan	8.500%	1-Month LIBOR	7.500%	9/15/27	B1	291,705
1,309	KBR, Inc., Term Loan B	3.207%	1-Month LIBOR	2.750%	2/07/27	Ba1	1,305,877
972	Peraton Corp., Term Loan B	4.500%	1-Month LIBOR	3.750%	2/01/28	BB-	967,252
3,096	Perforce Software, Inc., Term Loan B	4.207%	1-Month LIBOR	3.750%	7/01/26	B2	3,065,602
9,159	Sabre GBLB Inc., Term Loan B, (DD1)	2.457%	1-Month LIBOR	2.000%	2/22/24	Ba3	9,027,862
7,063	Syniverse Holdings, Inc., Term Loan, First Lien	6.000%	3-Month LIBOR	5.000%	3/09/23	CCC+	6,873,381
56	Syniverse Holdings, Inc., Term Loan, Second Lien	10.000%	3-Month LIBOR	9.000%	3/11/24	CCC-	53,349
5,659	Tempo Acquisition LLC, Term Loan B	3.500%	SOFR30A	3.000%	8/31/28	Ba3	5,633,069
4,126	Travelport Finance, Term Loan, (cash 3.500%, PIK 6.500%)	3.482%	1-Month LIBOR	7.000%	2/28/25	B-	4,289,792
3,000	Virtusa Corporation, Term Loan	4.600%	SOFR30A	3.850%	2/08/29	B	2,979,375
788	WEX Inc., Term Loan	2.707%	1-Month LIBOR	2.250%	4/01/28	Ba2	779,266
36,865	Total IT Services						36,601,593
Leisure Products - 0.2%							
3,469	Hayward Industries, Inc., Term Loan	3.000%	1-Month LIBOR	2.500%	5/28/28	BB-	3,430,871
886	SRAM, LLC, Term Loan B	3.250%	1-Month LIBOR	2.750%	5/18/28	BB-	877,682
4,355	Total Leisure Products						4,308,553
Life Sciences Tools & Services - 0.2%							
2,326	Avantor Funding, Inc., Term Loan B5	2.750%	1-Month LIBOR	2.250%	11/06/27	BB+	2,311,283
1,197	Curia Global Inc	4.500%	1-Month LIBOR	3.750%	8/30/26	B	1,188,117
1,614	ICON Luxembourg S.A.R.L., Term Loan, (DD1)	3.256%	3-Month LIBOR	2.250%	7/01/28	BB+	1,608,970
5,137	Total Life Sciences Tools & Services						5,108,370
Machinery - 1.0%							
6,000	Ali Group North America Corp., Term Loan B, (WI/DD)	TBD	TBD	TBD	TBD	Baa3	5,922,510
1,319	Alliance Laundry Systems LLC	4.251%	1-Month LIBOR	3.500%	10/08/27	B	1,307,129
9,972	Gates Global LLC, Term Loan B3	3.250%	1-Month LIBOR	2.500%	3/31/27	Ba3	9,855,819
4,535	Grinding Media Inc., Term Loan B, (DD1)	4.796%	3-Month LIBOR	4.000%	10/12/28	B	4,503,530
744	Madison IAQ LLC, Term Loan	4.524%	6-Month LIBOR	3.250%	6/21/28	B1	734,761
983	Star US Bidco LLC, Term Loan B	5.250%	1-Month LIBOR	4.250%	3/17/27	B-	974,719
23,553	Total Machinery						23,298,468

Principal Amount (000)	Description (1)	Coupon (2)	Reference Rate (2)	Spread (2)	Maturity (3)	Ratings (4)	Value
Marine - 0.1%							
\$ 2,747	HGIM Corp., Exit Term Loan	7.000% 3-Month LIBOR		6.000%	7/02/23	CCC+	\$ 2,662,901
Media - 7.1%							
640	ABG Intermediate Holdings 2 LLC, Term Loan, Second Lien	6.801%	SOFR90A	6.000%	12/20/29	CCC+	636,000
378	ABG Intermediate Holdings 2 LLC, Term Loan, Second Lien, (WI/DD)(5)	TBD	TBD	TBD	TBD	B1	372,714
2,409	ABG Intermediate Holdings 2 LLC, Term Loan, Second Lien, (WI/DD)	TBD	TBD	TBD	TBD	B1	2,376,053
378	ABG Intermediate Holdings 2 LLC, Term Loan, Second Lien, (WI/DD)	TBD	TBD	TBD	TBD	B1	372,714
2,757	Altice Financing SA, Term Loan, First Lien	2.989% 3-Month LIBOR		2.750%	1/31/26	B	2,664,442
3,226	Cable One, Inc., Term Loan B4	2.457% 1-Month LIBOR		2.000%	5/03/28	BB+	3,192,774
11,638	Cengage Learning, Inc., Term Loan B	5.750% 3-Month LIBOR		4.750%	7/14/26	B	11,559,874
280	Checkout Holding Corp., First Out Term Loan	8.500% 1-Month LIBOR		7.500%	2/15/23	N/R	253,572
517	Checkout Holding Corp., Last Out Term Loan, (cash 2.000%, PIK 9.500%)	2.000% 1-Month LIBOR		1.000%	8/15/23	N/R	202,845
37,748	Clear Channel Outdoor Holdings, Inc., Term Loan B, (DD1)	3.799% 3-Month LIBOR		3.500%	8/21/26	B1	37,170,364
6,877	CSC Holdings, LLC, Term Loan	2.647% 3-Month LIBOR		2.250%	1/15/26	BB	6,790,666
5,472	CSC Holdings, LLC, Term Loan B1	2.647% 1-Month LIBOR		2.250%	7/17/25	BB	5,396,996
3,843	CSC Holdings, LLC, Term Loan B5	2.897% 1-Month LIBOR		2.500%	4/15/27	BB	3,783,016
15,371	DirecTV Financing, LLC, Term Loan	5.750% 1-Month LIBOR		5.000%	8/02/27	BBB-	15,373,791
7,485	Dotdash Meredith Inc, Term Loan B, (DD1)	4.500%	SOFR30A	4.000%	12/01/28	BB-	7,485,000
644	Emerald Expositions Holding, Inc., Term Loan B	2.957% 1-Month LIBOR		2.500%	5/22/24	B	619,626
995	Gray Television, Inc., Term Loan B	2.731% 1-Month LIBOR		2.500%	2/07/24	BB+	989,336
1,507	Gray Television, Inc., Term Loan C	2.731% 1-Month LIBOR		2.500%	1/02/26	BB+	1,498,057
21	Houghton Mifflin Harcourt, Term Loan B	7.250% 1-Month LIBOR		6.250%	11/22/24	B+	20,934
22,577	iHeartCommunications, Inc., Term Loan, (DD1)	3.457% 1-Month LIBOR		3.000%	5/01/26	BB-	22,473,883
3,805	LCPR Loan Financing LLC, Term Loan B, (DD1)	4.147% 3-Month LIBOR		3.750%	10/15/28	BB+	3,798,249
7,465	McGraw-Hill Global Education Holdings, LLC, Term Loan, (DD1)	5.250% 1-Month LIBOR		4.750%	7/30/28	BB+	7,398,543
723	Mission Broadcasting, Inc., Term Loan B	2.731% 1-Month LIBOR		2.500%	6/03/28	BBB-	714,563
1,555	Nexstar Broadcasting, Inc., Term Loan B3	2.707% 1-Month LIBOR		2.250%	1/17/24	BBB-	1,550,279
2,907	Outfront Media Capital LLC, Term Loan B, (DD1)	2.207% 1-Month LIBOR		1.750%	11/18/26	Ba1	2,858,540
7,815	Radiate Holdco, LLC, Term Loan B	4.000% 1-Month LIBOR		3.250%	9/25/26	B1	7,760,236
1,570	Sinclair Television Group Inc., Term Loan B1	2.710% 1-Month LIBOR		2.250%	1/03/24	Ba2	1,549,147

Nuveen Floating Rate Income Fund (continued)

Portfolio of Investments March 31, 2022

(Unaudited)

	Principal Amount (000)	Description (1)	Coupon (2)	Reference Rate (2)	Spread (2)	Maturity (3)	Ratings (4)	Value
		Media (continued)						
\$	3,469	Virgin Media Bristol LLC, Term Loan N	2.897% 3-Month LIBOR		2.500%	1/31/28	BB+	\$ 3,432,142
	3,920	WideOpenWest Finance LLC, Term Loan B	3.500%	SOFR90A	3.000%	12/20/28	BB	3,903,436
	4,871	Ziggo Financing Partnership, Term Loan I	2.897% 3-Month LIBOR		2.500%	4/30/28	BB	4,807,140
	162,863	Total Media						161,004,932
		Multiline Retail - 0.0%						
	165	Belk, Inc., Term Loan	8.500% 3-Month LIBOR		7.500%	7/31/25	B-	164,243
	763	Belk, Inc., Term Loan, (cash 5.000%, PIK 8.000%)	13.000% 3-Month LIBOR		13.000%	7/31/25	CCC-	498,027
	928	Total Multiline Retail						662,270
		Oil, Gas & Consumable Fuels - 1.9%						
	394	BCP Renaissance Parent LLC, Term Loan B3	4.500%	SOFR30A	3.500%	11/01/24	B+	389,108
	4,284	Buckeye Partners, L.P., Term Loan B	2.707% 1-Month LIBOR		2.250%	11/01/26	BBB-	4,259,002
	442	Citgo Petroleum Corporation, Term Loan B	7.250% 1-Month LIBOR		6.250%	3/28/24	BB	442,037
	2,516	Delek US Holdings, Inc., Term Loan B	2.707% 1-Month LIBOR		2.250%	3/30/25	BB+	2,454,868
	1,950	Delek US Holdings, Inc., Term Loan B	6.500% 1-Month LIBOR		5.500%	3/30/25	BB+	1,942,303
	397	DT Midstream, Inc, Term Loan B	3.006% 3-Month LIBOR		2.000%	6/10/28	Baa2	396,944
	1,218	EG America LLC, Term Loan	5.006% 3-Month LIBOR		4.000%	2/05/25	B-	1,201,388
	4,783	Freeport LNG Investments, LLLP, Term Loan B, (WI/DD)	TBD	TBD	TBD	TBD	N/R	4,722,829
	7,250	Freeport LNG Investments, LLLP, Term Loan B	4.000% 3-Month LIBOR		3.500%	12/21/28	B+	7,207,297
	9,073	Gulf Finance, LLC, Term Loan, (DD1)	7.750% 1-Month LIBOR		6.750%	8/25/26	B	8,329,848
	5,030	QuarterNorth Energy Holding Inc., Exit Term Loan, Second Lien	9.000% 3-Month LIBOR		8.000%	8/27/26	B	5,069,523
	4,342	TransMontaigne Operating Company L.P., Term Loan B, (DD1)	4.000% 1-Month LIBOR		3.500%	11/05/28	BB	4,320,829
	1,365	Traverse Midstream Partners LLC, Term Loan B	5.500% 3-Month LIBOR		5.000%	9/27/24	B	1,361,909
	43,044	Total Oil, Gas & Consumable Fuels						42,097,885
		Paper & Forest Products - 0.1%						
	1,276	Asplundh Tree Expert, LLC, Term Loan B	2.207% 1-Month LIBOR		1.750%	9/04/27	BBB-	1,264,300
		Personal Products - 0.2%						
	995	Conair Holdings, LLC, Term Loan B	4.756% 3-Month LIBOR		3.750%	5/17/28	B1	980,821
	1	Kronos Acquisition Holdings Inc., Term Loan B	4.250% 3-Month LIBOR		3.750%	12/22/26	B2	675
	4,035	Revlon Consumer Products Corporation, Term Loan B, (DD1)(7)	4.250% 3-Month LIBOR		3.500%	9/07/23	CC	3,065,286
	5,031	Total Personal Products						4,046,782

Principal Amount (000)	Description (1)	Coupon (2)	Reference Rate (2)	Spread (2)	Maturity (3)	Ratings (4)	Value
Pharmaceuticals - 3.9%							
\$ 4,647	Bausch Health Companies Inc., Term Loan B, (WI/DD)	TBD	TBD	TBD	TBD	BB	\$ 4,617,493
10,667	Bausch Health Companies Inc., Term Loan B, (WI/DD)	TBD	TBD	TBD	TBD	BB	10,580,853
2,706	Catalent Pharma Solutions Inc., Term Loan B3	2.500% 1-Month LIBOR		2.000%	2/22/28	BBB-	2,709,786
13,235	Endo Luxembourg Finance Company I S.a r.l., Term Loan, (DD1)	5.750% 1-Month LIBOR		5.000%	3/25/28	B-	12,434,043
30,475	Jazz Financing Lux S.a.r.l., Term Loan, (DD1)	4.000% 1-Month LIBOR		3.500%	5/05/28	BB+	30,401,029
3,491	LSCS Holdings, Inc., Term Loan, First Lien	5.000% 3-Month LIBOR		4.500%	11/23/28	B2	3,460,719
6,724	Mallinckrodt International Finance S.A., Term Loan B, (DD1)(6)	6.000% 3-Month LIBOR		5.250%	9/24/24	D	6,178,724
1,553	Mallinckrodt International Finance S.A., Term Loan B(6)	6.250% 3-Month LIBOR		5.500%	2/24/25	D	1,424,967
16,405	Organon & Co, Term Loan	3.563% 3-Month LIBOR		3.000%	6/02/28	BB	16,343,336
89,903	Total Pharmaceuticals						88,150,950
Professional Services - 1.1%							
2,783	CCRR Parent, Inc, Term Loan B	4.756% 3-Month LIBOR		3.750%	3/05/28	B	2,774,446
2,930	CHG Healthcare Services Inc., Term Loan	4.506% 3-Month LIBOR		3.500%	9/30/28	B1	2,908,298
733	Creative Artists Agency, LLC , Term Loan B	4.207% 1-Month LIBOR		3.750%	11/26/26	B	732,898
3,171	Dun & Bradstreet Corporation (The), Term Loan, (DD1)	3.697% 1-Month LIBOR		3.250%	2/08/26	BB+	3,146,994
2,665	Dun & Bradstreet Corporation (The), Term Loan B2	3.560%	SOFR30A	3.250%	1/18/29	BB+	2,645,012
2,111	Nielsen Finance LLC, Term Loan B4	2.306% 1-Month LIBOR		2.000%	10/04/23	BBB-	2,111,791
3,450	Physician Partners LLC, Term Loan	4.500%	SOFR30A	4.000%	2/01/29	B	3,416,587
7,902	Verscend Holding Corp., Term Loan B	4.457% 1-Month LIBOR		4.000%	8/27/25	BB-	7,891,961
25,745	Total Professional Services						25,627,987
Real Estate Management & Development - 0.1%							
2,121	Forest City Enterprises, L.P., Term Loan B	3.957% 1-Month LIBOR		3.500%	12/07/25	B+	2,109,616
Road & Rail - 1.4%							
1,683	First Student Bidco Inc, Term Loan B	3.983% 3-Month LIBOR		3.000%	7/21/28	BB+	1,671,681
623	First Student Bidco Inc, Term Loan C	3.983% 3-Month LIBOR		3.000%	7/21/28	BB+	618,410
9,479	Genesee & Wyoming Inc. (New), Term Loan	3.006% 3-Month LIBOR		2.000%	12/30/26	BB+	9,388,596
17,467	Hertz Corporation, (The), Term Loan B, (DD1)	3.707% 1-Month LIBOR		3.250%	6/30/28	BB+	17,364,208
3,312	Hertz Corporation, (The), Term Loan C, (DD1)	3.750% 1-Month LIBOR		3.500%	6/30/28	BB+	3,292,509
32,564	Total Road & Rail						32,335,404

Nuveen Floating Rate Income Fund (continued)

Portfolio of Investments March 31, 2022

(Unaudited)

	Principal Amount (000)	Description (1)	Coupon (2)	Reference Rate (2)	Spread (2)	Maturity (3)	Ratings (4)	Value
Semiconductors & Semiconductor Equipment - 1.1%								
\$	12,475	Bright Bidco B.V., Term Loan B, (DD1)	4.774% 6-Month LIBOR		3.500%	6/30/24	CCC	\$ 7,553,362
	2,875	Entegris Inc., Term Loan B, (WI/DD)	TBD	TBD	TBD	TBD	Baa3	2,872,010
	165	MACOM Technology Solutions Holdings, Inc., Term Loan	2.707% 1-Month LIBOR		2.250%	5/19/24	BB	163,576
	10,597	MKS Instruments Inc., Term Loan, (WI/DD)	TBD	TBD	TBD	TBD	BBB-	10,527,431
	1,704	Synaptics Incorporated, Term Loan B	2.750% 3-Month LIBOR		2.250%	10/20/28	BBB-	1,699,420
	1,142	Ultra Clean Holdings, Inc, Term Loan B	4.207% 1-Month LIBOR		3.750%	8/27/25	B1	1,140,388
	28,958	Total Semiconductors & Semiconductor Equipment						23,956,187
Software - 9.5%								
	1,471	Applied Systems, Inc., Term Loan, First Lien	4.006% 3-Month LIBOR		3.000%	9/19/24	B2	1,463,042
	3,421	AppLovin Corporation, Term Loan B	3.500% 1-Month LIBOR		3.000%	10/21/28	BB-	3,399,117
	1,315	Apttus Corporation, Term Loan	5.000% 3-Month LIBOR		4.250%	5/06/28	BB	1,315,058
	5,759	Banff Merger Sub Inc, Term Loan, (DD1)	4.756% 3-Month LIBOR		3.750%	10/02/25	B2	5,732,320
	8,288	Camelot U.S. Acquisition 1 Co., Term Loan B, (DD1)	3.457% 1-Month LIBOR		3.000%	10/31/26	B1	8,213,363
	987	Camelot U.S. Acquisition 1 Co., Term Loan B	4.000% 1-Month LIBOR		3.000%	10/31/26	B1	980,509
	4,075	CCC Intelligent Solutions Inc., Term Loan B	3.256% 3-Month LIBOR		2.250%	9/21/28	B1	4,044,736
	7,430	Ceridian HCM Holding Inc., Term Loan B	2.957% 1-Month LIBOR		2.500%	4/30/25	B+	7,352,422
	730	DTI Holdco, Inc., Term Loan B	5.750% 1-Month LIBOR		4.750%	9/30/23	CCC+	714,165
	2,759	Emerald TopCo Inc, Term Loan, (DD1)	3.957% 1-Month LIBOR		3.500%	7/25/26	B2	2,728,355
	13,200	Epicor Software Corporation, Term Loan, (DD1)	4.000% 1-Month LIBOR		3.250%	7/31/27	B2	13,112,504
	17,490	Finastra USA Inc	4.500% 3-Month LIBOR		3.500%	6/13/24	BB-	17,295,166
	10,578	Greeneden U.S. Holdings II, LLC, Term Loan B4	4.750% 1-Month LIBOR		4.000%	12/01/27	B-	10,574,700
	556	Greenway Health, LLC, Term Loan, First Lien	4.750% 3-Month LIBOR		3.750%	2/16/24	B-	522,134
	3,382	IGT Holding IV AB, Term Loan B2	4.506% 3-Month LIBOR		3.500%	3/29/28	B	3,358,859
	11,900	Informatica LLC, Term Loan B, (DD1)	3.250% 1-Month LIBOR		2.750%	10/14/28	BB-	11,816,700
	3,830	Instructure Holdings, Inc., Term Loan B	3.269% 3-Month LIBOR		2.750%	10/29/28	BB+	3,820,425
	803	iQor US Inc., Second Out Term Loan	8.500% 1-Month LIBOR		7.500%	11/19/25	CCC+	686,516
	5,973	MA FinanceCo., LLC, Term Loan B, (DD1)	5.250% 3-Month LIBOR		4.250%	6/05/25	BB+	5,933,379
	5,731	Magenta Buyer LLC, Term Loan, First Lien, (DD1)	5.750% 3-Month LIBOR		5.000%	7/27/28	BB-	5,696,838
	9,395	McAfee, LLC, Term Loan B	4.500%	SOFR90A	4.000%	2/03/29	BB+	9,342,142
	18,250	Nortonlifelock Inc, Term Loan B, (WI/DD)	TBD	TBD	TBD	TBD	BBB-	18,048,520
	6,135	Polaris Newco LLC, Term Loan B, (DD1)	4.500% 1-Month LIBOR		4.000%	6/04/28	B2	6,098,557
	396	Project Ruby Ultimate Parent Corp., Term Loan	4.000% 1-Month LIBOR		3.250%	3/10/28	B	392,634
	5,791	Proofpoint, Inc., Term Loan, First Lien	3.758% 3-Month LIBOR		3.250%	8/31/28	BB-	5,736,379

	Principal Amount (000)	Description (1)	Coupon (2)	Reference Rate (2)	Spread (2)	Maturity (3)	Ratings (4)	Value
		Software (continued)						
\$	4,694	RealPage, Inc, Term Loan, First Lien	3.750% 1-Month LIBOR		3.250%	4/22/28	B+	\$ 4,646,992
	7,119	Seattle Spinco, Inc., Term Loan B3	3.207% 1-Month LIBOR		2.750%	6/21/24	BB+	7,043,254
	5,068	Seattle Spinco, Inc., Term Loan B5	4.500%	SOFR30A	4.000%	1/14/27	BB+	5,017,474
	9,147	Sophia, L.P., Term Loan B, (DD1)	4.256% 3-Month LIBOR		3.250%	10/07/27	B2	9,074,560
	869	SS&C European Holdings Sarl, Term Loan B4	2.207% 1-Month LIBOR		1.750%	4/16/25	BB+	856,796
	1,070	SS&C Technologies Inc., Term Loan B3	2.207% 1-Month LIBOR		1.750%	4/16/25	BB+	1,055,455
	8,130	SS&C Technologies Inc., Term Loan B5	2.207% 1-Month LIBOR		1.750%	4/16/25	BB+	8,015,425
	1,784	SS+C Technologies Inc., Term Loan B6, (WI/DD)	TBD	TBD	TBD	TBD	BB+	1,770,191
	2,416	SS+C Technologies Inc., Term Loan B7, (WI/DD)	TBD	TBD	TBD	TBD	BB+	2,396,566
	249	Tibco Software Inc., Term Loan B3	4.210% 1-Month LIBOR		3.750%	7/03/26	B+	247,801
	11,522	Ultimate Software Group Inc (The), Term Loan	3.750% 3-Month LIBOR		3.250%	5/03/26	B1	11,444,949
	3,990	Ultimate Software Group Inc (The), Term Loan B, (DD1)	4.756% 3-Month LIBOR		3.750%	5/03/26	B1	3,979,795
	1,065	Ultimate Software Group Inc (The), Term Loan, Second Lien	5.750% 3-Month LIBOR		5.250%	5/03/27	Caa1	1,060,176
	4,735	Vision Solutions, Inc., Term Loan	4.750% 3-Month LIBOR		4.000%	5/28/28	B2	4,693,547
	267	Zelis Healthcare Corporation, Term Loan(5)	3.731% 1-Month LIBOR		3.500%	9/30/26	B	264,417
	3,248	Zelis Healthcare Corporation, Term Loan, (DD1)	3.731% 1-Month LIBOR		3.500%	9/30/26	B	3,220,898
	1,459	Zelis Healthcare Corporation, Term Loan B	3.731% 1-Month LIBOR		3.500%	9/30/26	B	1,446,969
	216,477	Total Software						214,613,805
		Specialty Retail - 2.2%						
	1,262	Academy Ltd	4.500% 1-Month LIBOR		3.750%	11/06/27	BB-	1,255,945
	7,897	Avis Budget Car Rental, LLC, Term Loan C, (DD1)	4.000%	SOFR30A	3.500%	3/15/29	BB+	7,852,579
	5,120	Driven Holdings, LLC, Term Loan B	3.916% 3-Month LIBOR		3.000%	12/17/28	B2	5,081,600
	2,859	Jo-Ann Stores, Inc., Term Loan B1, (DD1)	5.500% 3-Month LIBOR		4.750%	6/30/28	B	2,514,574
	1,155	LBM Acquisition LLC, Term Loan B, (DD1)	4.500% 1-Month LIBOR		3.750%	12/18/27	B+	1,129,016
	478	LBM Acquisition LLC, Term Loan B2	4.756% 3-Month LIBOR		3.750%	12/18/27	B+	467,377
	240	LBM Acquisition LLC, Term Loan B2(5)	4.500% 3-Month LIBOR		3.750%	12/18/27	B+	234,275
	3,145	Les Schwab Tire Centers, Term Loan B	4.000% 3-Month LIBOR		3.250%	11/02/27	B	3,124,847
	16,980	PetSmart, Inc., Term Loan B	4.500% 3-Month LIBOR		3.750%	2/12/28	BB-	16,947,914
	3,980	Restoration Hardware, Inc., Term Loan B	3.000% 1-Month LIBOR		2.500%	10/15/28	BB	3,915,325
	855	SRS Distribution Inc., Term Loan	4.000%	SOFR90A	3.500%	6/04/28	B2	845,916
	655	Staples, Inc., Term Loan	5.317% 3-Month LIBOR		5.000%	4/12/26	B	620,379
	3,244	Staples, Inc., Term Loan B2, (DD1)	4.817% 3-Month LIBOR		4.500%	9/12/24	B	3,164,747
	2,501	Wand NewCo 3, Inc., Term Loan	3.457% 1-Month LIBOR		3.000%	2/05/26	B2	2,431,859
	50,371	Total Specialty Retail						49,586,353

Nuveen Floating Rate Income Fund (continued)

Portfolio of Investments March 31, 2022

(Unaudited)

Principal Amount (000)	Description (1)	Coupon (2)	Reference Rate (2)	Spread (2)	Maturity (3)	Ratings (4)	Value
Technology Hardware, Storage & Peripherals - 0.2%							
\$ 3,606	NCR Corporation, Term Loan	2.800%	3-Month LIBOR	2.500%	8/28/26	BB+	\$ 3,572,504
Textiles, Apparel & Luxury Goods - 0.5%							
4,777	Birkenstock GmbH & Co. KG, Term Loan B, (DD1)	3.750%	6-Month LIBOR	3.250%	4/28/28	BB-	4,735,037
1,481	Canada Goose Inc., Term Loan	4.506%	3-Month LIBOR	3.500%	10/07/27	BB	1,472,963
6,000	Crocs Inc., Term Loan B, (WI/DD)	TBD	TBD	TBD	TBD	Ba2	5,867,160
12,258	Total Textiles, Apparel & Luxury Goods						12,075,160
Thriffs & Mortgage Finance - 0.0%							
2,270	Ditech Holding Corporation, Term Loan(6)	0.000%	N/A	N/A	6/30/22	N/R	452,035
Trading Companies & Distributors - 0.4%							
4,437	Core & Main LP, Term Loan B, (DD1)	2.947%	1-Month LIBOR	2.500%	6/10/28	Ba3	4,409,756
2,343	Fly Funding II S.a.r.l., Term Loan B	2.110%	3-Month LIBOR	1.750%	8/09/25	BB+	2,290,102
1,706	Univar Solutions USA Inc., Term Loan B6	2.207%	1-Month LIBOR	1.750%	6/03/28	BBB-	1,696,740
8,486	Total Trading Companies & Distributors						8,396,598
Transportation Infrastructure - 0.4%							
3,967	Brown Group Holding, LLC, Term Loan B	3.506%	3-Month LIBOR	2.500%	4/22/28	B+	3,921,055
6,234	KKR Apple Bidco, LLC, Term Loan	3.500%	1-Month LIBOR	3.000%	9/23/28	B+	6,171,533
10,201	Total Transportation Infrastructure						10,092,588
Wireless Telecommunication Services - 1.0%							
5,219	GOGO Intermediate Holdings LLC, Term Loan B, (DD1)	4.500%	3-Month LIBOR	3.750%	4/30/28	B	5,188,332
12,968	Intelsat Jackson Holdings SA, Term Loan B, (WI/DD)	TBD	TBD	TBD	TBD	BB-	12,778,045
3,491	MetroNet Systems Holdings, LLC, Term Loan, First Lien	4.500%	1-Month LIBOR	3.864%	6/02/28	B	3,461,790
21,678	Total Wireless Telecommunication Services						21,428,167
\$ 1,800,223	Total Variable Rate Senior Loan Interests (cost \$1,780,194,649)						1,767,868,218

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (4)	Value
CORPORATE BONDS - 13.8%					
Airlines - 0.0%					
500	United Airlines Inc, 144A	4.625%	4/15/29	Ba1	475,475
Auto Components - 0.1%					
500	Adient Global Holdings Ltd, 144A	4.875%	8/15/26	BB-	475,855
2,210	Adient US LLC, 144A	9.000%	4/15/25	BB+	2,298,400
2,710	Total Auto Components				2,774,255
Automobiles - 0.7%					
5,000	Ford Motor Credit Co LLC	5.584%	3/18/24	BB+	5,142,650
10,000	Ford Motor Credit Co LLC	4.375%	8/06/23	BB+	10,090,200
15,000	Total Automobiles				15,232,850

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (4)	Value
Banks - 0.4%					
\$ 10,000	JPMorgan Chase & Co, (3-Month LIBOR reference rate + 3.320% spread)	4.287%	1/01/71	BBB+	\$ 9,962,500
Chemicals - 0.1%					
1,425	Rayonier AM Products Inc, 144A	7.625%	1/15/26	B+	1,410,750
Commercial Services & Supplies - 1.1%					
8,800	GFL Environmental Inc, 144A	5.125%	12/15/26	BB-	8,874,800
2,000	Prime Security Services Borrower LLC / Prime Finance Inc, 144A	5.250%	4/15/24	BB-	2,047,680
2,250	Prime Security Services Borrower LLC / Prime Finance Inc, 144A	6.250%	1/15/28	B-	2,201,839
11,655	Prime Security Services Borrower LLC / Prime Finance Inc, 144A	5.750%	4/15/26	BB-	11,890,139
24,705	Total Commercial Services & Supplies				25,014,458
Communications Equipment - 0.8%					
13,024	Avaya Inc, 144A	6.125%	9/15/28	BB	12,843,878
3,500	Commscope Inc, 144A	6.000%	3/01/26	Ba3	3,540,565
1,000	Commscope Inc, 144A	8.250%	3/01/27	B3	972,500
17,524	Total Communications Equipment				17,356,943
Diversified Telecommunication Services - 0.5%					
9,784	Frontier Communications Holdings LLC, 144A	5.875%	10/15/27	BB+	9,718,447
2,500	Lumen Technologies Inc	6.750%	12/01/23	BB	2,595,900
12,284	Total Diversified Telecommunication Services				12,314,347
Electric Utilities - 0.0%					
5,340	Bruce Mansfield Unit 1 2007 Pass Through Trust(6)	6.850%	6/01/34	N/R	6,675
496	Pacific Gas and Electric Co	3.150%	1/01/26	BBB-	478,254
497	Pacific Gas and Electric Co	4.500%	7/01/40	BBB-	452,215
6,333	Total Electric Utilities				937,144
Energy Equipment & Services - 0.1%					
1,500	Weatherford International Ltd, 144A	8.625%	4/30/30	B-	1,523,025
Entertainment - 0.2%					
2,000	AMC Entertainment Holdings Inc, (cash 10.000%, PIK 12.000%), 144A	10.000%	6/15/26	CCC-	1,796,290
2,000	Diamond Sports Group LLC / Diamond Sports Finance Co, 144A	6.625%	8/15/27	CCC-	411,900
1,955	Diamond Sports Group LLC / Diamond Sports Finance Co, 144A	5.375%	8/15/26	Caa3	757,563
1,250	Univision Communications Inc, 144A	9.500%	5/01/25	B+	1,312,500
7,205	Total Entertainment				4,278,253
Equity Real Estate Investment Trusts (REITs) - 0.4%					
3,000	RLJ Lodging Trust LP, 144A	3.750%	7/01/26	BB-	2,850,000
5,565	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC, 144A	7.875%	2/15/25	BB+	5,782,091
8,565	Total Equity Real Estate Investment Trusts (REITs)				8,632,091
Health Care Providers & Services - 2.9%					
350	CHS/Community Health Systems Inc, 144A	8.000%	12/15/27	BB-	371,136
2,250	CHS/Community Health Systems Inc, 144A	6.000%	1/15/29	BB-	2,273,501
585	CHS/Community Health Systems Inc, 144A	8.000%	3/15/26	BB-	609,231
2,000	Global Medical Response Inc, 144A	6.500%	10/01/25	B	1,985,000
1,000	HCA Inc	5.000%	3/15/24	BBB-	1,036,562

Nuveen Floating Rate Income Fund (continued)

Portfolio of Investments March 31, 2022

(Unaudited)

	Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (4)	Value
Health Care Providers & Services (continued)						
\$	4,901	HCA Inc	5.375%	2/01/25	Baa3	\$ 5,099,491
	7,000	HCA Inc	5.875%	5/01/23	Baa3	7,236,250
	8,500	Legacy LifePoint Health LLC, 144A	6.750%	4/15/25	B1	8,782,455
	9,086	Legacy LifePoint Health LLC, 144A	4.375%	2/15/27	B1	8,777,939
	1,250	LifePoint Health Inc, 144A	5.375%	1/15/29	CCC+	1,181,103
	3,000	RegionalCare Hospital Partners Holdings Inc / LifePoint Health Inc, 144A	9.750%	12/01/26	CCC+	3,138,150
	1,500	Team Health Holdings Inc, 144A	6.375%	2/01/25	CCC	1,346,250
	5,412	Tenet Healthcare Corp	4.625%	7/15/24	BB-	5,435,272
	500	Tenet Healthcare Corp, 144A	4.625%	6/15/28	BB-	490,625
	2,500	Tenet Healthcare Corp, 144A	4.625%	9/01/24	BB-	2,517,113
	500	Tenet Healthcare Corp, 144A	6.125%	10/01/28	B+	508,125
	8,250	Tenet Healthcare Corp, 144A	4.875%	1/01/26	BB-	8,322,187
	6,000	Tenet Healthcare Corp	6.750%	6/15/23	B+	6,248,880
	64,584	Total Health Care Providers & Services				65,359,270
Hotels, Restaurants & Leisure - 1.0%						
	12,230	Caesars Entertainment Inc, 144A	6.250%	7/01/25	B1	12,626,741
	5,500	Life Time Inc, 144A	5.750%	1/15/26	B	5,494,445
	2,000	MGM Resorts International	6.000%	3/15/23	B+	2,045,400
	2,000	MGM Resorts International	6.750%	5/01/25	B+	2,063,420
	1,500	Scientific Games International Inc, 144A	8.625%	7/01/25	B-	1,576,875
	23,230	Total Hotels, Restaurants & Leisure				23,806,881
Insurance - 0.0%						
	100	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer, 144A	4.250%	10/15/27	B	96,187
Media - 2.1%						
	2,900	Clear Channel Outdoor Holdings Inc, 144A	7.750%	4/15/28	CCC	2,915,167
	3,250	CSC Holdings LLC, 144A	5.500%	4/15/27	BB	3,221,562
	12,000	CSC Holdings LLC	5.875%	9/15/22	B+	12,090,000
	2,000	DISH DBS Corp	5.000%	3/15/23	B	2,007,080
	7,000	DISH DBS Corp, 144A	5.250%	12/01/26	Ba3	6,667,500
	1,000	Houghton Mifflin Harcourt Publishers Inc, 144A	9.000%	2/15/25	B+	1,045,000
	1,502	iHeartCommunications Inc	8.375%	5/01/27	B-	1,552,864
	4,005	iHeartCommunications Inc	6.375%	5/01/26	BB-	4,115,331
	7,000	iHeartCommunications Inc, 144A	5.250%	8/15/27	BB-	6,921,250
	250	LCPR Senior Secured Financing DAC, 144A	5.125%	7/15/29	BB+	238,674
	6,000	McGraw-Hill Education Inc, 144A	5.750%	8/01/28	BB+	5,722,620
	500	Outfront Media Capital LLC / Outfront Media Capital Corp, 144A	5.000%	8/15/27	B+	488,790
	47,407	Total Media				46,985,838
Oil, Gas & Consumable Fuels - 1.1%						
	2,000	Callon Petroleum Co, 144A	9.000%	4/01/25	BB-	2,120,000
	2,000	Calumet Specialty Products Partners LP / Calumet Finance Corp, 144A	8.125%	1/15/27	B-	1,860,000
	972	Calumet Specialty Products Partners LP / Calumet Finance Corp, 144A	9.250%	7/15/24	B+	1,037,610
	1,500	Citgo Holding Inc, 144A	9.250%	8/01/24	B+	1,515,000
	3,500	Citgo Petroleum Corp, 144A	7.000%	6/15/25	BB	3,521,875
	3,000	EQM Midstream Partners LP	4.750%	7/15/23	BB	3,022,500
	500	Gulfport Energy Corp, 144A	8.000%	5/17/26	BB-	514,345
	1,000	Laredo Petroleum Inc	9.500%	1/15/25	B	1,042,655
	4,000	Matador Resources Co	5.875%	9/15/26	BB-	4,073,200
	2,000	NGL Energy Operating LLC / NGL Energy Finance Corp, 144A	7.500%	2/01/26	BB-	1,967,380
	250	NGL Energy Partners LP / NGL Energy Finance Corp	6.125%	3/01/25	CCC+	217,518
	250	NGL Energy Partners LP / NGL Energy Finance Corp	7.500%	11/01/23	CCC+	239,375

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (4)	Value
Oil, Gas & Consumable Fuels (continued)					
\$ 3,500	PBF Holding Co LLC / PBF Finance Corp, 144A	9.250%	5/15/25	BB	\$ 3,605,770
485	PBF Holding Co LLC / PBF Finance Corp	7.250%	6/15/25	B	439,948
24,957	Total Oil, Gas & Consumable Fuels				25,177,176
Pharmaceuticals - 1.0%					
5,300	Bausch Health Cos Inc, 144A	6.125%	4/15/25	B	5,346,375
3,767	Bausch Health Cos Inc, 144A	9.000%	12/15/25	B	3,902,895
3,000	Elanco Animal Health Inc	5.772%	8/28/23	BB	3,097,500
4,000	Endo Dac / Endo Finance LLC / Endo Finco Inc, 144A	5.875%	10/15/24	B-	3,770,000
3,250	Endo Dac / Endo Finance LLC / Endo Finco Inc, 144A	9.500%	7/31/27	Caa2	2,851,875
2,981	Par Pharmaceutical Inc, 144A	7.500%	4/01/27	B-	2,781,720
22,298	Total Pharmaceuticals				21,750,365
Specialty Retail - 0.1%					
2,200	PetSmart Inc / PetSmart Finance Corp, 144A	7.750%	2/15/29	CCC+	2,271,500
Wireless Telecommunication Services - 1.2%					
26,000	Sprint Corp	7.875%	9/15/23	BB+	27,625,000
\$ 318,527	Total Corporate Bonds (cost \$319,344,752)				312,984,308
Shares	Description (1)				Value
EXCHANGE-TRADED FUNDS - 2.0%					
1,062,052	Invesco Senior Loan ETF				23,120,872
514,048	SPDR Blackstone Senior Loan ETF				23,111,598
	Total Exchange-Traded Funds (cost \$47,007,699)				46,232,470
Shares	Description (1)				Value
COMMON STOCKS - 1.0%					
Banks - 0.0%					
28,137	iQor US Inc (8),(9)				196,959
Communications Equipment - 0.0%					
24,672	Windstream Services PE LLC (8),(9)				407,088
Construction & Engineering - 0.0%					
2,687	TNT Crane & Rigging Inc (8),(9)				42,320
4,761	TNT Crane & Rigging Inc (8),(9)				4,285
	Total Construction & Engineering				46,605
Diversified Consumer Services - 0.0%					
17,726	Cengage Learning Holdings II Inc (8),(9)				293,596
Diversified Telecommunication Services - 0.0%					
18,781	Windstream Services PE LLC (8),(9)				292,289
Energy Equipment & Services - 0.5%					
85,364	Fieldwood Energy LLC (8),(9)				11,524,140
76,990	Transocean Ltd (9)				351,844
5,884	Vantage Drilling International (8),(9)				62,765
	Total Energy Equipment & Services				11,938,749
Health Care Providers & Services - 0.0%					
61,430	Millennium Health LLC (7),(9)				61
57,666	Millennium Health LLC (7),(9)				58
	Total Health Care Providers & Services				119

Nuveen Floating Rate Income Fund (continued)

Portfolio of Investments March 31, 2022

(Unaudited)

Shares	Description (1)	Value
Hotels, Restaurants & Leisure - 0.0%		
159,883	24 Hour Fitness Worldwide Inc (8),(9)	\$ 66,831
76,044	24 Hour Fitness Worldwide Inc (8)	152,088
	Total Hotels, Restaurants & Leisure	218,919
Independent Power and Renewable Electricity Producers - 0.3%		
115,290	Energy Harbor Corp (8),(9),(10)	6,989,456
Internet & Direct Marketing Retail - 0.0%		
7,503	Catalina Marketing Corp (8),(9)	2,251
Marine - 0.0%		
1,018	ACBL HLDG CORP (8),(9)	22,735
Media - 0.0%		
7	Cumulus Media Inc, Class A (9)	69
Multiline Retail - 0.0%		
99	Belk Inc (8),(9)	1,188
Oil, Gas & Consumable Fuels - 0.1%		
8,735	California Resources Corp	390,717
3,891	Whiting Petroleum Corp	317,155
	Total Oil, Gas & Consumable Fuels	707,872
Professional Services - 0.1%		
109,621	Skillsoft Corp (9)	662,111
	Total Common Stocks (cost \$22,661,759)	21,780,006
Shares	Description (1)	Value
WARRANTS - 0.4%		
Energy Equipment & Services - 0.4%		
55,057	Fieldwood Energy LLC (8)	7,432,695
55,290	Fieldwood Energy LLC (8)	442,320
28,708	Fieldwood Energy LLC (8)	315,788
	Total Energy Equipment & Services	8,190,803
Entertainment - 0.0%		
90,106	Cineworld Warrant (8)	10,362
Industrial Conglomerates - 0.0%		
21,203	American Commercial Barge Line LLC (8)	7,421
Marine - 0.0%		
3,984	ACBL HLDG CORP (8)	92,297
3,029	ACBL HLDG CORP (8)	160,537
1,071	ACBL HLDG CORP (8)	23,919
27,888	American Commercial Barge Line LLC (8)	6,972
	Total Marine	283,725
Oil, Gas & Consumable Fuels - 0.0%		
500	California Resources Corp	7,195
Software - 0.0%		
16,108	Avaya Holdings Corp (8)	4,027

Shares	Description (1)			Value
Wireless Telecommunication Services - 0.0%				
4	Intelsat Emergence SA (8)		\$	9
	Total Warrants (cost \$2,532,885)			8,503,542
Shares	Description (1)	Coupon	Ratings (4)	Value
CONVERTIBLE PREFERRED SECURITIES - 0.0%				
Communications Equipment - 0.0%				
28,482	riverbed technology inc (8)	0.000%	N/R	279,122
Marine - 0.0%				
4,313	ACBL HLDG CORP (8)	0.000%	N/R	230,745
3,789	ACBL HLDG CORP (8)	0.000%	N/R	87,780
	Total Marine			318,525
	Total Convertible Preferred Securities (cost \$822,217)			597,647
	Total Long-Term Investments (cost \$2,172,563,961)			2,157,966,191
Shares	Description (1)	Coupon		Value
SHORT-TERM INVESTMENTS - 17.9%				
INVESTMENT COMPANIES - 17.9%				
403,294,619	BlackRock Liquidity Funds T-Fund	10.000%		403,294,619
	Total Short-Term Investments (cost \$403,294,619)			403,294,619
	Total Investments (cost \$2,575,858,580) - 113.4%			2,561,260,810
	Other Assets Less Liabilities - (13.4)%			(302,412,559)
	Net Assets - 100%			\$ 2,258,848,251

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

- (1) All percentages shown in the Portfolio of Investments are based on net assets.
 - (2) Senior loans generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate (Reference Rate) plus an assigned fixed rate (Spread). These floating lending rates are generally (i) the lending rate referenced by the London Inter-Bank Offered Rate ("LIBOR"), or (ii) the prime rate offered by one or more major United States banks. Senior Loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the agent bank and/or borrower prior to the disposition of a senior loan. The rate shown is the coupon as of the end of the reporting period.
 - (3) Senior loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a borrower to prepay, prepayments of senior loans may occur. As a result, the actual remaining maturity of senior loans held may be substantially less than the stated maturities shown.
 - (4) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
 - (5) Investment, or portion of investment, represents an outstanding unfunded senior loan commitment.
 - (6) Defaulted security. A security whose issuer has failed to fully pay principal and/or interest when due, or is under the protection of bankruptcy.
 - (7) Investment valued at fair value using methods determined in good faith by, or at the discretion of, the Board. For fair value measurement disclosure purposes, investment classified as Level 3.
 - (8) For fair value measurement disclosure purposes, investment classified as Level 2.
 - (9) Non-income producing; issuer has not declared an ex-dividend date within the past twelve months.
 - (10) Common Stock received as part of the bankruptcy settlements during February 2020 for Bruce Mansfield Unit 1 2007 Pass-Through Trust.
- 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.
- DD1 Portion of investment purchased on a delayed delivery basis.
- ETF Exchange-Traded Fund
- LIBOR London Inter-Bank Offered Rate
- N/A Not Applicable.
- PIK Payment-in-kind ("PIK") security. Depending on the terms of the security, income may be received in the form of cash, securities, or a combination of both. The PIK rate shown, where applicable, represents the annualized rate of the last PIK payment made by the issuer as of the end of the reporting period.

Nuveen Floating Rate Income Fund (continued)

Portfolio of Investments March 31, 2022

(Unaudited)

SOFR	
30A	30 Day Average Secured Overnight Financing Rate
SOFR	
90A	90 Day Average Secured Overnight Financing Rate
SPDR	Standard & Poor's Depositary Receipt
TBD	Senior loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, senior loans typically trade without accrued interest and therefore a coupon rate is not available prior to settlement. At settlement, if still unknown, the borrower or counterparty will provide the Fund with the final coupon rate and maturity date.
WI/DD	Purchased on a when-issued or delayed delivery basis.

See accompanying notes to financial statements

Nuveen High Yield Income Fund

Portfolio of Investments March 31, 2022

(Unaudited)

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (2)	Value
LONG-TERM INVESTMENTS - 94.0%					
CORPORATE BONDS - 79.2%					
Aerospace & Defense - 0.4%					
\$ 2,250	Rolls-Royce PLC, 144A	5.750%	10/15/27	BB-	\$ 2,309,400
Air Freight & Logistics - 0.4%					
2,475	Cargo Aircraft Management Inc, 144A	4.750%	2/01/28	BB	2,415,798
Airlines - 1.0%					
1,850	American Airlines Inc/AAAdvantage Loyalty IP Ltd, 144A	5.750%	4/20/29	Ba2	1,843,062
1,850	American Airlines Inc/AAAdvantage Loyalty IP Ltd, 144A	5.500%	4/20/26	Ba2	1,863,875
1,250	United Airlines Inc, 144A	4.625%	4/15/29	Ba1	1,188,688
675	United Airlines Inc, 144A	4.375%	4/15/26	Ba1	663,981
5,625	Total Airlines				5,559,606
Auto Components - 1.1%					
2,000	Adient Global Holdings Ltd, 144A	4.875%	8/15/26	BB-	1,903,420
1,850	Goodyear Tire & Rubber Co/The, 144A(3)	5.000%	7/15/29	BB-	1,723,386
2,730	Goodyear Tire & Rubber Co/The, 144A	5.250%	7/15/31	BB-	2,524,431
6,580	Total Auto Components				6,151,237
Automobiles - 2.7%					
2,300	Ford Motor Credit Co LLC	5.113%	5/03/29	BB+	2,313,639
2,610	Ford Motor Credit Co LLC	4.950%	5/28/27	BB+	2,653,848
3,000	Ford Motor Credit Co LLC	3.375%	11/13/25	BB+	2,932,335
8,000	Ford Motor Credit Co LLC	2.300%	2/10/25	BB+	7,593,740
15,910	Total Automobiles				15,493,562
Beverages - 0.8%					
5,175	Primo Water Holdings Inc, 144A	4.375%	4/30/29	B1	4,683,893
Capital Markets - 2.0%					
2,625	Compass Group Diversified Holdings LLC, 144A	5.250%	4/15/29	B+	2,467,500
3,000	Hunt Cos Inc, 144A	5.250%	4/15/29	BB-	2,857,950
4,625	Icahn Enterprises LP / Icahn Enterprises Finance Corp	4.375%	2/01/29	BB	4,243,437
2,265	NFP Corp, 144A	6.875%	8/15/28	CCC+	2,163,075
12,515	Total Capital Markets				11,731,962
Chemicals - 3.8%					
3,320	ASP Unifrax Holdings Inc, 144A	5.250%	9/30/28	BB	3,084,064
5,105	Consolidated Energy Finance SA, 144A	5.625%	10/15/28	B+	4,722,125
3,930	EverArc Escrow Sarl, 144A	5.000%	10/30/29	BB-	3,591,037
1,800	OCI NV, 144A	4.625%	10/15/25	BB+	1,813,500
1,850	Olympus Water US Holding Corp, 144A	4.250%	10/01/28	B2	1,680,142
2,470	Rayonier AM Products Inc, 144A	7.625%	1/15/26	B+	2,445,300
3,200	Tronox Inc, 144A	4.625%	3/15/29	BB-	2,996,000
2,005	WR Grace Holdings LLC, 144A	5.625%	8/15/29	B+	1,874,876
23,680	Total Chemicals				22,207,044
Commercial Services & Supplies - 5.1%					
3,245	ADT Security Corp/The, 144A	4.125%	8/01/29	BB-	3,013,794
5,000	Allied Universal Holdco LLC/Allied Universal Finance Corp/ Atlas Luxco 4 Sarl, 144A	4.625%	6/01/28	B	4,724,500
1,250	Covanta Holding Corp, 144A	4.875%	12/01/29	B1	1,193,375
3,000	Garda World Security Corp, 144A	4.625%	2/15/27	BB+	2,875,350

Nuveen High Yield Income Fund (continued)
Portfolio of Investments **March 31, 2022**
(Unaudited)

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (2)	Value
Commercial Services & Supplies (continued)					
\$ 3,425	GFL Environmental Inc, 144A	4.750%	6/15/29	B-	\$ 3,258,031
2,800	Pitney Bowes Inc, 144A(3)	6.875%	3/15/27	B2	2,648,296
3,225	Pitney Bowes Inc, 144A(3)	7.250%	3/15/29	BB	3,042,046
3,750	Prime Security Services Borrower LLC / Prime Finance Inc, 144A	5.750%	4/15/26	BB-	3,825,656
5,225	Prime Security Services Borrower LLC / Prime Finance Inc, 144A	6.250%	1/15/28	B-	5,113,159
30,920	Total Commercial Services & Supplies				29,694,207
Communications Equipment - 1.2%					
2,150	Avaya Inc, 144A	6.125%	9/15/28	BB	2,120,266
2,000	Ciena Corp, 144A	4.000%	1/31/30	Ba1	1,925,000
1,350	Commscope Inc, 144A	6.000%	3/01/26	Ba3	1,365,646
1,800	Viasat Inc, 144A	5.625%	4/15/27	BB+	1,773,000
7,300	Total Communications Equipment				7,183,912
Consumer Finance - 1.7%					
1,975	Navient Corp	5.500%	3/15/29	Ba3	1,839,219
3,000	Navient Corp	4.875%	3/15/28	Ba3	2,758,972
2,040	OneMain Finance Corp	3.500%	1/15/27	BB	1,887,000
2,850	OneMain Finance Corp	4.000%	9/15/30	BB	2,515,125
1,250	OneMain Finance Corp	5.375%	11/15/29	BB	1,214,463
11,115	Total Consumer Finance				10,214,779
Containers & Packaging - 0.6%					
725	Clydesdale Acquisition Holdings Inc, (WI/DD), 144A	6.625%	4/15/29	N/R	733,156
3,000	LABL Inc, 144A	5.875%	11/01/28	B2	2,812,500
3,725	Total Containers & Packaging				3,545,656
Diversified Telecommunication Services - 3.3%					
4,975	Altice France SA/France, 144A	5.125%	7/15/29	B	4,458,844
4,500	Cablevision Lightpath LLC, 144A	3.875%	9/15/27	B+	4,207,500
1,600	Frontier Communications Holdings LLC, 144A	5.875%	10/15/27	BB+	1,589,280
2,500	Frontier Communications Holdings LLC, 144A(3)	6.000%	1/15/30	BB-	2,312,500
2,770	Iliad Holding SASU, 144A	6.500%	10/15/26	BB-	2,777,479
3,110	Iliad Holding SASU, 144A	7.000%	10/15/28	BB-	3,114,603
700	Virgin Media Finance PLC, 144A	5.000%	7/15/30	B	661,146
20,155	Total Diversified Telecommunication Services				19,121,352
Electric Utilities - 0.6%					
1,800	Bruce Mansfield Unit 1 2007 Pass Through Trust(4)	6.850%	6/01/34	N/R	2,250
1,800	TerraForm Power Operating LLC, 144A	4.750%	1/15/30	BB-	1,755,540
2,000	Vistra Operations Co LLC, 144A	5.000%	7/31/27	BB+	1,967,620
5,600	Total Electric Utilities				3,725,410

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (2)	Value
Electronic Equipment, Instruments & Components - 1.4%					
\$ 8,250	Imola Merger Corp, 144A	4.750%	5/15/29	BB+	\$ 7,944,420
Energy Equipment & Services - 0.7%					
3,950	Archrock Partners LP / Archrock Partners Finance Corp, 144A	6.250%	4/01/28	B+	3,893,080
Entertainment - 0.7%					
4,500	Univision Communications Inc, 144A	4.500%	5/01/29	B+	4,283,483
Equity Real Estate Investment Trusts (REITs) - 1.1%					
2,000	Iron Mountain Inc, 144A	4.875%	9/15/27	BB-	1,977,500
1,815	Iron Mountain Information Management Services Inc, 144A	5.000%	7/15/32	BB-	1,701,563
1,755	RLJ Lodging Trust LP, 144A	4.000%	9/15/29	BB-	1,623,129
1,090	RLJ Lodging Trust LP, 144A	3.750%	7/01/26	BB-	1,035,500
6,660	Total Equity Real Estate Investment Trusts (REITs)				6,337,692
Food & Staples Retailing - 0.4%					
2,500	Performance Food Group Inc, 144A	4.250%	8/01/29	B+	2,278,125
Food Products - 0.4%					
1,000	Chobani LLC / Chobani Finance Corp Inc, 144A	4.625%	11/15/28	B1	922,500
1,575	Post Holdings Inc, 144A	4.625%	4/15/30	B+	1,418,209
2,575	Total Food Products				2,340,709
Gas Utilities - 0.8%					
2,425	Ferrellgas LP / Ferrellgas Finance Corp, 144A	5.375%	4/01/26	B-	2,289,830
2,650	Ferrellgas LP / Ferrellgas Finance Corp, 144A	5.875%	4/01/29	B-	2,445,871
5,075	Total Gas Utilities				4,735,701
Health Care Equipment & Supplies - 0.9%					
2,735	Embecka Corp, 144A	5.000%	2/15/30	Ba3	2,579,666
1,500	Mozart Debt Merger Sub Inc, 144A	5.250%	10/01/29	B-	1,394,505
1,500	Mozart Debt Merger Sub Inc, 144A	3.875%	4/01/29	BB-	1,387,500
5,735	Total Health Care Equipment & Supplies				5,361,671
Health Care Providers & Services - 4.9%					
1,400	AdaptHealth LLC, 144A	5.125%	3/01/30	B1	1,300,250
4,000	CHS/Community Health Systems Inc, 144A(3)	6.875%	4/15/29	CCC	3,930,000
1,750	Global Medical Response Inc, 144A	6.500%	10/01/25	B	1,736,875
4,189	Legacy LifePoint Health LLC, 144A	4.375%	2/15/27	B1	4,046,972
3,075	LifePoint Health Inc, 144A	5.375%	1/15/29	CCC+	2,905,514
1,425	Owens & Minor Inc, 144A	6.625%	4/01/30	BB-	1,466,339
4,000	Team Health Holdings Inc, 144A	6.375%	2/01/25	CCC	3,590,000
2,000	Tenet Healthcare Corp, 144A	6.125%	10/01/28	B+	2,032,500
3,600	Tenet Healthcare Corp, 144A	4.375%	1/15/30	BB-	3,455,748
4,500	Tenet Healthcare Corp, 144A	4.625%	6/15/28	BB-	4,415,625
29,939	Total Health Care Providers & Services				28,879,823
Hotels, Restaurants & Leisure - 2.9%					
3,050	CDI Escrow Issuer Inc, 144A	5.750%	4/01/30	B+	3,080,500
1,840	Constellation Merger Sub Inc, 144A	8.500%	9/15/25	CCC-	1,725,000
2,300	Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc, 144A	4.625%	1/15/29	B	2,179,250
855	Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc, 144A	6.750%	7/15/30	CCC+	786,574
2,485	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc, 144A	5.000%	6/01/29	BB-	2,371,423

Nuveen High Yield Income Fund (continued)
Portfolio of Investments **March 31, 2022**
(Unaudited)

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (2)	Value
Hotels, Restaurants & Leisure (continued)					
\$ 1,320	International Game Technology PLC, 144A	5.250%	1/15/29	BB+	\$ 1,316,700
1,500	Life Time Inc, 144A	5.750%	1/15/26	B	1,498,485
3,960	Yum! Brands Inc, (WI/DD)	5.375%	4/01/32	BB	3,968,950
17,310	Total Hotels, Restaurants & Leisure				16,926,882
Independent Power Producers & Energy Traders - 0.8%					
1,850	Clearway Energy Operating LLC, 144A	4.750%	3/15/28	BB	1,858,010
2,600	TerraForm Power Operating LLC, 144A	5.000%	1/31/28	BB-	2,588,950
4,450	Total Independent Power Producers & Energy Traders				4,446,960
Insurance - 1.7%					
3,700	Acrisure LLC / Acrisure Finance Inc, 144A	4.250%	2/15/29	B	3,361,154
2,920	BroadStreet Partners Inc, 144A	5.875%	4/15/29	CCC+	2,722,900
4,000	Ryan Specialty Group LLC, 144A	4.375%	2/01/30	BB-	3,780,000
10,620	Total Insurance				9,864,054
IT Services - 1.3%					
2,895	Ahead DB Holdings LLC, 144A	6.625%	5/01/28	CCC+	2,586,451
1,500	CA Magnum Holdings, 144A	5.375%	10/31/26	BB-	1,477,500
2,100	MPH Acquisition Holdings LLC, 144A	5.500%	9/01/28	Ba3	2,013,091
1,425	Presidio Holdings Inc, 144A	8.250%	2/01/28	CCC+	1,453,500
7,920	Total IT Services				7,530,542
Machinery - 0.9%					
1,800	Allison Transmission Inc, 144A	5.875%	6/01/29	Ba2	1,835,046
3,425	WASH Multifamily Acquisition Inc, 144A	5.750%	4/15/26	B-	3,433,562
5,225	Total Machinery				5,268,608
Media - 7.6%					
2,025	CCO Holdings LLC / CCO Holdings Capital Corp, 144A	4.500%	8/15/30	BB+	1,900,042
5,650	CCO Holdings LLC / CCO Holdings Capital Corp	4.500%	5/01/32	BB+	5,168,055
4,000	CSC Holdings LLC, 144A	4.125%	12/01/30	BB	3,507,460
2,000	Directv Financing LLC / Directv Financing Co-Obligor Inc, 144A	5.875%	8/15/27	BBB-	1,967,500
2,750	DISH DBS Corp	7.375%	7/01/28	B	2,605,625
2,740	DISH DBS Corp, 144A	5.750%	12/01/28	Ba3	2,592,725
2,970	DISH DBS Corp, 144A	5.250%	12/01/26	Ba3	2,828,925
3,095	Gray Escrow Inc, 144A	5.375%	11/15/31	BB-	2,959,486
1,800	Houghton Mifflin Harcourt Publishers Inc, 144A	9.000%	2/15/25	B+	1,881,000
2,420	iHeartCommunications Inc, 144A	4.750%	1/15/28	BB-	2,311,100
904	iHeartCommunications Inc	6.375%	5/01/26	BB-	929,310
3,400	LCPR Senior Secured Financing DAC, 144A	5.125%	7/15/29	BB+	3,245,963
1,150	News Corp, 144A	5.125%	2/15/32	BB+	1,156,118
5,120	Sirius XM Radio Inc, 144A	4.000%	7/15/28	BB	4,864,000
1,800	UPC Broadband Finco BV, 144A	4.875%	7/15/31	BB+	1,689,966
5,200	VZ Secured Financing BV, 144A	5.000%	1/15/32	BB	4,862,000
47,024	Total Media				44,469,275
Metals & Mining - 2.7%					
2,275	Commercial Metals Co	4.125%	1/15/30	BB+	2,124,281
2,750	Constellium SE, 144A(3)	3.750%	4/15/29	B	2,468,125
2,000	First Quantum Minerals Ltd, 144A	6.875%	3/01/26	B+	2,055,700
4,300	First Quantum Minerals Ltd, 144A	6.875%	10/15/27	B+	4,504,250
2,000	Novelis Corp, 144A	4.750%	1/30/30	BB	1,941,730
3,145	SunCoke Energy Inc, 144A	4.875%	6/30/29	BB	2,965,012
16,470	Total Metals & Mining				16,059,098

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (2)	Value
Mortgage Real Estate Investment Trusts (REITs) - 0.4%					
\$ 1,550	Blackstone Mortgage Trust Inc, 144A	3.750%	1/15/27	Ba2	\$ 1,441,500
750	Starwood Property Trust Inc, 144A	3.750%	12/31/24	BB+	727,500
2,300	Total Mortgage Real Estate Investment Trusts (REITs)				2,169,000
Oil, Gas & Consumable Fuels - 13.3%					
1,700	Antero Midstream Partners LP / Antero Midstream Finance Corp, 144A	7.875%	5/15/26	BB	1,839,604
1,835	Antero Midstream Partners LP / Antero Midstream Finance Corp, 144A	5.375%	6/15/29	BB	1,833,128
1,203	Antero Resources Corp, 144A	8.375%	7/15/26	BB+	1,326,307
2,000	Apache Corp	5.100%	9/01/40	BB+	2,015,000
935	Ascent Resources Utica Holdings LLC / ARU Finance Corp, 144A	7.000%	11/01/26	B	958,833
2,750	Buckeye Partners LP, 144A	4.500%	3/01/28	BB	2,634,390
4,125	Callon Petroleum Co	6.125%	10/01/24	B	4,104,375
1,710	Calumet Specialty Products Partners LP / Calumet Finance Corp, 144A	8.125%	1/15/27	B-	1,590,300
1,530	CNX Midstream Partners LP, 144A	4.750%	4/15/30	BB	1,432,799
925	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp, 144A	5.625%	5/01/27	BB-	916,527
4,050	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp, 144A	6.000%	2/01/29	BB-	4,034,812
2,000	DT Midstream Inc, 144A	4.125%	6/15/29	BB+	1,917,610
1,900	Energear Israel Finance Ltd, 144A	4.500%	3/30/24	BB-	1,880,019
2,900	Energear Israel Finance Ltd, 144A	5.875%	3/30/31	BB-	2,766,357
3,100	EnLink Midstream LLC, 144A	5.625%	1/15/28	BB+	3,162,000
1,840	EQM Midstream Partners LP, 144A	6.500%	7/01/27	BB	1,921,954
3,075	EQM Midstream Partners LP, 144A	4.750%	1/15/31	BB	2,875,125
1,625	Genesis Energy LP / Genesis Energy Finance Corp	8.000%	1/15/27	B	1,671,646
1,130	Hilcorp Energy I LP / Hilcorp Finance Co, 144A	6.000%	2/01/31	BB	1,132,825
575	Hilcorp Energy I LP / Hilcorp Finance Co, 144A	5.750%	2/01/29	BB	575,345
3,650	Laredo Petroleum Inc	9.500%	1/15/25	B	3,805,691
2,750	Matador Resources Co	5.875%	9/15/26	BB-	2,800,325
1,975	MEG Energy Corp, 144A	5.875%	2/01/29	BB-	2,002,156
1,850	Murphy Oil Corp	7.050%	5/01/29	BB+	1,956,375
1,850	Murphy Oil Corp	6.375%	7/15/28	BB+	1,924,000
3,615	New Fortress Energy Inc, 144A	6.500%	9/30/26	BB-	3,581,634
3,800	NGL Energy Operating LLC / NGL Energy Finance Corp, 144A	7.500%	2/01/26	BB-	3,738,022
1,150	NuStar Logistics LP	6.375%	10/01/30	BB-	1,165,571
1,500	Occidental Petroleum Corp	8.875%	7/15/30	BB+	1,923,750
2,150	Occidental Petroleum Corp	6.450%	9/15/36	BB+	2,525,573
1,625	Occidental Petroleum Corp	4.200%	3/15/48	BB+	1,519,375
3,150	Parkland Corp/Canada, 144A	4.625%	5/01/30	BB	2,929,500
1,835	Range Resources Corp, 144A(3)	4.750%	2/15/30	BB-	1,822,485
620	SM Energy Co	6.500%	7/15/28	BB-	639,797
1,400	SM Energy Co	5.625%	6/01/25	BB-	1,398,250
1,850	Southwestern Energy Co	5.375%	3/15/30	BB+	1,879,988
1,500	Sunoco LP / Sunoco Finance Corp	4.500%	5/15/29	BB	1,415,153
77,178	Total Oil, Gas & Consumable Fuels				77,616,601
Personal Products - 1.0%					
4,050	HFC Prestige Products Inc/HFC Prestige International US LLC, 144A	4.750%	1/15/29	B+	3,779,116
2,350	Kronos Acquisition Holdings Inc / KIK Custom Products Inc, 144A(3)	7.000%	12/31/27	CCC	1,985,750
6,400	Total Personal Products				5,764,866

Nuveen High Yield Income Fund (continued)

Portfolio of Investments March 31, 2022

(Unaudited)

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (2)	Value
Pharmaceuticals - 2.9%					
\$ 2,750	Bausch Health Cos Inc, 144A	5.000%	1/30/28	B	\$ 2,264,817
1,600	Endo Dac / Endo Finance LLC / Endo Finco Inc, 144A(3)	9.500%	7/31/27	Caa2	1,404,000
2,350	Endo Luxembourg Finance Co I Sarl / Endo US Inc, 144A	6.125%	4/01/29	B-	2,144,375
3,000	ORGANON & CO/ORG, 144A	4.125%	4/30/28	BB	2,858,115
3,750	ORGANON & CO/ORG, 144A	5.125%	4/30/31	BB-	3,618,750
2,300	Par Pharmaceutical Inc, 144A	7.500%	4/01/27	B-	2,146,245
2,600	Teva Pharmaceutical Finance Netherlands III BV	4.750%	5/09/27	Ba2	2,495,870
18,350	Total Pharmaceuticals				16,932,172
Real Estate Management & Development - 1.5%					
900	Cushman & Wakefield US Borrower LLC, 144A	6.750%	5/15/28	BB-	940,500
1,675	Kennedy-Wilson Inc	4.750%	3/01/29	BB	1,614,918
1,750	Kennedy-Wilson Inc	5.000%	3/01/31	BB	1,680,000
5,000	Realogy Group LLC / Realogy Co-Issuer Corp, 144A	5.250%	4/15/30	B+	4,600,000
9,325	Total Real Estate Management & Development				8,835,418
Road & Rail - 0.2%					
1,335	First Student Bidco Inc / First Transit Parent Inc, 144A	4.000%	7/31/29	BB+	1,244,914
Software - 0.3%					
1,875	Rocket Software Inc, 144A	6.500%	2/15/29	CCC	1,701,563
Specialty Retail - 2.1%					
1,850	Asbury Automotive Group Inc, 144A	5.000%	2/15/32	BB	1,719,649
1,590	LCM Investments Holdings II LLC, 144A	4.875%	5/01/29	BB-	1,501,723
1,875	Michaels Cos Inc/The, 144A	7.875%	5/01/29	B3	1,605,469
2,575	Michaels Cos Inc/The, 144A	5.250%	5/01/28	Ba3	2,364,107
5,975	Staples Inc, 144A	10.750%	4/15/27	CCC+	5,317,750
13,865	Total Specialty Retail				12,508,698
Textiles, Apparel & Luxury Good - 0.3%					
1,850	Crocs Inc, 144A	4.250%	3/15/29	B	1,637,250
Textiles, Apparel & Luxury Goods - 0.4%					
2,490	Wolverine World Wide Inc, 144A	4.000%	8/15/29	Ba2	2,209,875
Thriffs & Mortgage Finance - 0.5%					
2,000	Rocket Mortgage LLC / Quicken Loans Co-Issuer Inc, 144A	3.625%	3/01/29	BB+	1,827,700
1,000	Rocket Mortgage LLC / Quicken Loans Co-Issuer Inc, 144A	2.875%	10/15/26	BB+	918,145
3,000	Total Thriffs & Mortgage Finance				2,745,845
Trading Companies & Distributors - 2.1%					
2,965	Albion Financing 1 SARL / Aggreko Holdings Inc, 144A	6.125%	10/15/26	BB+	2,861,225
4,000	Albion Financing 2SARL, 144A(3)	8.750%	4/15/27	BB-	3,850,800
3,325	NESCO Holdings II Inc, 144A	5.500%	4/15/29	B	3,266,812
2,000	WESCO Distribution Inc, 144A	7.250%	6/15/28	BB	2,124,270
12,290	Total Trading Companies & Distributors				12,103,107
Wireless Telecommunication Services - 0.3%					
1,935	Vmed O2 UK Financing I PLC, 144A	4.750%	7/15/31	BB+	1,823,738
\$ 483,421	Total Corporate Bonds (cost \$481,529,740)				461,950,988

Principal Amount (000)	Description (1)	Coupon (5)	Reference Rate (5)	Spread (5)	Maturity (6)	Ratings (2)	Value
VARIABLE RATE SENIOR LOAN INTERESTS - 12.4% (5)							
Airlines - 0.3%							
\$ 1,850	Air Canada, Term Loan B	4.250%	3-Month LIBOR	3.500%	8/11/28	Ba2	\$ 1,834,580
Beverages - 0.3%							
1,666	Triton Water Holdings, Inc, Term Loan	4.506%	3-Month LIBOR	3.500%	3/31/28	B1	1,628,602
Capital Markets - 0.6%							
3,646	Astra Acquisition Corp., Term Loan, First Lien	5.750%	1-Month LIBOR	5.250%	10/22/28	BB-	3,547,880
Commercial Services & Supplies - 0.6%							
4,030	Intrado Corporation, Term Loan	5.000%	3-Month LIBOR	4.000%	10/10/24	B2	3,695,122
Diversified Consumer Services - 0.7%							
4,232	Spin Holdco Inc., Term Loan	4.750%	3-Month LIBOR	4.000%	3/04/28	B-	4,207,259
Food Products - 0.4%							
2,339	H Food Holdings LLC, Term Loan B	4.145%	1-Month LIBOR	3.688%	5/31/25	B2	2,260,116
Health Care Providers & Services - 1.2%							
5,005	Surgery Center Holdings, Inc., Term Loan	4.500%	1-Month LIBOR	3.750%	8/31/26	B1	4,974,355
2,005	US Radiology Specialists, Inc., Term Loan	6.313%	3-Month LIBOR	5.250%	12/15/27	B-	2,001,240
7,010	Total Health Care Providers & Services						6,975,595
Hotels, Restaurants & Leisure - 1.0%							
379	24 Hour Fitness Worldwide, Inc., Exit Term Loan, (cash 0.220%, PIK 5.000%)	5.983%	3-Month LIBOR	5.000%	12/29/25	CCC-	193,787
138	24 Hour Fitness Worldwide, Inc., Exit Term Loan	15.000%	3-Month LIBOR	14.000%	9/29/26	Caa3	133,210
2,764	ClubCorp Holdings, Inc., Term Loan B	3.756%	3-Month LIBOR	2.750%	9/18/24	B-	2,631,830
2,351	IRB Holding Corp, Term Loan B	3.750%	1-Week LIBOR	3.000%	12/15/27	B+	2,340,963
597	Life Time Fitness Inc , Term Loan B	5.750%	3-Month LIBOR	4.750%	12/15/24	B	595,910
6,229	Total Hotels, Restaurants & Leisure						5,895,700
Interactive Media & Services - 0.3%							
15	Arches Buyer Inc., Term Loan B	3.750%	1-Month LIBOR	3.250%	12/06/27	B1	14,799
1,831	Getty Images, Inc., Term Loan B	5.063%	3-Month LIBOR	4.500%	2/19/26	B2	1,823,241
1,846	Total Interactive Media & Services						1,838,040
IT Services - 0.1%							
348	iQor US Inc., Exit Term Loan	8.500%	1-Month LIBOR	7.500%	9/15/27	B1	349,066
Media - 0.7%							
3,748	DirecTV Financing, LLC, Term Loan	5.750%	1-Month LIBOR	5.000%	8/02/27	BBB-	3,749,106
3,748	Total Media						3,749,106

Nuveen High Yield Income Fund (continued)

Portfolio of Investments March 31, 2022

(Unaudited)

Principal Amount (000)	Description (1)	Coupon (5)	Reference Rate (5)	Spread (5)	Maturity (6)	Ratings (2)	Value
Oil, Gas & Consumable Fuels - 0.2%							
\$ 1,266	QuarterNorth Energy Holding Inc., Exit Term Loan, Second Lien	9.000%	3-Month LIBOR	8.000%	8/27/26	B	\$ 1,276,182
Paper & Forest Products - 0.5%							
2,742	Sylvamo Corporation, Term Loan B	5.000%	1-Month LIBOR	4.500%	9/13/28	BB+	2,683,950
Personal Products - 0.9%							
7,214	Revlon Consumer Products Corporation, Term Loan B(7)	4.250%	3-Month LIBOR	3.500%	9/07/23	CC	5,480,044
Pharmaceuticals - 1.3%							
4,286	Bausch Health Companies Inc., Term Loan B, (DD1)	3.207%	1-Month LIBOR	5.250%	1/27/27	BB	4,251,235
3,414	Jazz Financing Lux S.a.r.l., Term Loan	4.000%	1-Month LIBOR	3.500%	5/05/28	BB+	3,405,837
7,700	Total Pharmaceuticals						7,657,072
Professional Services - 0.4%							
2,163	Verscend Holding Corp., Term Loan B	4.457%	1-Month LIBOR	4.000%	8/27/25	BB-	2,160,082
Semiconductors & Semiconductor Equipment - 0.2%							
2,322	Bright Bidco B.V., Term Loan B, (DD1)	4.774%	6-Month LIBOR	3.500%	6/30/24	CCC	1,405,957
Software - 2.3%							
3,157	Finastra USA Inc	4.500%	3-Month LIBOR	3.500%	6/13/24	BB-	3,122,002
961	iQor US Inc., Second Out Term Loan	8.500%	1-Month LIBOR	7.500%	11/19/25	CCC+	821,515
2,750	Magenta Buyer LLC, Term Loan, First Lien	5.750%	3-Month LIBOR	5.000%	7/27/28	BB-	2,733,500
2,300	McAfee, LLC, Term Loan B	4.500%	SOFR90A	4.000%	2/03/29	BB+	2,287,063
2,871	Polaris Newco LLC, Term Loan B	4.500%	1-Month LIBOR	4.000%	6/04/28	B2	2,853,710
1,293	Rocket Software, Inc., Term Loan B	4.750%	1-Month LIBOR	4.250%	11/28/25	B2	1,278,932
13,332	Total Software						13,096,722
Specialty Retail - 0.4%							
2,565	PECF USS Intermediate Holding III Corporation, Term Loan B	4.750%	1-Month LIBOR	4.250%	11/04/28	B2	2,545,120
\$ 76,248	Total Variable Rate Senior Loan Interests (cost \$73,422,764)						72,286,195

Shares	Description (1)	Value
COMMON STOCKS - 1.1%		
Banks - 0.0%		
32,423	iQor US Inc (8),(9)	226,961
Energy Equipment & Services - 0.5%		
23,016	Fieldwood Energy LLC (8),(9)	3,107,160

Shares	Description (1)				Value
Hotels, Restaurants & Leisure - 0.1%					
86,730	24 Hour Fitness Worldwide Inc (8)			\$	173,460
182,331	24 Hour Fitness Worldwide Inc (8),(9)				76,214
	Total Hotels, Restaurants & Leisure				249,674
Independent Power and Renewable Electricity Producers - 0.4%					
38,861	Energy Harbor Corp (8),(9)				2,355,948
Internet & Direct Marketing Retail - 0.0%					
652	Catalina Marketing Corp (8),(9)				196
Media - 0.0%					
9,292	Tribune Co, Class C (8),(9)				93
Professional Services - 0.1%					
117,284	Skillsoft Corp (9)				708,395
	Total Common Stocks (cost \$7,677,401)				6,648,427
Principal Amount (000) / Shares	Description (1)	Coupon	Maturity	Ratings (2)	Value
\$1,000 PAR (OR SIMILAR) INSTITUTIONAL PREFERRED - 0.9%					
Electric Utilities - 0.5%					
\$ 2,725	Edison International	5.375%	N/A (10)	BB+	2,628,944
	Total Electric Utilities				2,628,944
Oil, Gas & Consumable Fuels - 0.4%					
2,600	Energy Transfer LP	6.500%	N/A (10)	BB	2,555,280
	Total Oil, Gas & Consumable Fuels				2,555,280
	Total \$1,000 Par (or similar) Institutional Preferred (cost \$5,325,000)				5,184,224
Shares	Description (1)				Value
WARRANTS - 0.4%					
Energy Equipment & Services - 0.4%					
13,860	Fieldwood Energy LLC (8)				1,871,100
36,435	Fieldwood Energy LLC (8)				291,480
18,918	Fieldwood Energy LLC (8)				208,098
	Total Energy Equipment & Services				2,370,678
Software - 0.0%					
45,063	Avaya Holdings Corp (8)				11,266
	Total Warrants (cost \$5,005,088)				2,381,944
	Total Long-Term Investments (cost \$572,959,993)				548,451,778
Shares	Description (1)	Coupon			Value
INVESTMENTS PURCHASED WITH COLLATERAL FROM SECURITIES LENDING - 3.9%					
MONEY MARKET FUNDS - 3.9%					
22,919,983	State Street Navigator Securities Lending Government Money Market Portfolio (11)	0.290%(12)		\$	22,919,983
	Total Investments Purchased with Collateral from Securities Lending (cost \$22,919,983)				22,919,983

Nuveen High Yield Income Fund (continued)

Portfolio of Investments March 31, 2022

(Unaudited)

Shares	Description (1)	Coupon	Value
SHORT-TERM INVESTMENTS - 6.6%			
INVESTMENT COMPANIES - 6.6%			
38,289,618	BlackRock Liquidity Funds T-Fund	10.000%	\$ 38,289,618
Total Short-Term Investments (cost \$38,289,618)			38,289,618
Total Investments (cost \$634,169,594) - 104.5%			609,661,379
Other Assets Less Liabilities - (4.5)%			(26,266,537)
Net Assets - 100%			\$ 583,394,842

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

- (1) All percentages shown in the Portfolio of Investments are based on net assets.
- (2) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (3) Investment, or a portion of investment, is out on loan for securities lending. The total value of the securities out on loan as of the end of the reporting period was \$20,580,318.
- (4) Defaulted security. A security whose issuer has failed to fully pay principal and/or interest when due, or is under the protection of bankruptcy.
- (5) Senior loans generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate (Reference Rate) plus an assigned fixed rate (Spread). These floating lending rates are generally (i) the lending rate referenced by the London Inter-Bank Offered Rate ("LIBOR"), or (ii) the prime rate offered by one or more major United States banks. Senior Loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the agent bank and/or borrower prior to the disposition of a senior loan. The rate shown is the coupon as of the end of the reporting period.
- (6) Senior loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a borrower to prepay, prepayments of senior loans may occur. As a result, the actual remaining maturity of senior loans held may be substantially less than the stated maturities shown.
- (7) Investment valued at fair value using methods determined in good faith by, or at the discretion of, the Board. For fair value measurement disclosure purposes, investment classified as Level 3.
- (8) For fair value measurement disclosure purposes, investment classified as Level 2.
- (9) Non-income producing; issuer has not declared an ex-dividend date within the past twelve months.
- (10) Perpetual security. Maturity date is not applicable.
- (11) The Fund may loan securities representing up to one third of the market value of its total assets (which includes collateral for securities on loan) to broker dealers, banks, and other institutions. The collateral maintained by the Fund shall have a market value, at the inception of each loan, equal to not less than 100% of the market value of the loaned securities. The cash collateral received by the Fund is invested in this money market fund.
- (12) The rate shown is the one-day yield as of the end of the reporting period.
- 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.
- DD1 Portion of investment purchased on a delayed delivery basis.
- LIBOR London Inter-Bank Offered Rate
- PIK Payment-in-kind ("PIK") security. Depending on the terms of the security, income may be received in the form of cash, securities, or a combination of both. The PIK rate shown, where applicable, represents the annualized rate of the last PIK payment made by the issuer as of the end of the reporting period.
- SOFR
- 90A 90 Day Average Secured Overnight Financing Rate
- WI/DD Purchased on a when-issued or delayed delivery basis.

See accompanying notes to financial statements

Nuveen Preferred Securities and Income Fund

Portfolio of Investments March 31, 2022

(Unaudited)

Principal Amount (000) / Shares	Description (1)	Coupon	Maturity	Ratings (2)	Value
LONG-TERM INVESTMENTS - 98.0%					
\$1,000 PAR (OR SIMILAR) INSTITUTIONAL PREFERRED - 48.1%					
Automobiles - 1.5%					
\$ 23,815	General Motors Financial Co Inc	5.700%	N/A (3)	BB+	\$ 24,950,975
55,368	General Motors Financial Co Inc(4)	5.750%	N/A (3)	BB+	55,229,580
	Total Automobiles				80,180,555
Banks - 17.5%					
16,626	Bank of America Corp(4)	6.500%	N/A (3)	BBB+	17,374,170
10,750	Bank of America Corp	6.100%	N/A (3)	BBB+	11,212,841
23,600	Bank of America Corp	6.250%	N/A (3)	BBB+	24,395,321
21,745	Bank of America Corp	4.375%	N/A (3)	BBB+	20,435,951
25,206	Bank of America Corp(4)	6.300%	N/A (3)	BBB+	26,805,321
12,595	Citigroup Inc	6.250%	N/A (3)	BBB-	13,151,699
14,505	Citigroup Inc	4.150%	N/A (3)	BBB-	13,589,372
36,431	Citigroup Inc	5.000%	N/A (3)	BBB-	36,066,690
52,287	Citigroup Inc	5.950%	N/A (3)	BBB-	53,296,139
46,869	Citigroup Inc	6.300%	N/A (3)	BBB-	47,056,476
7,846	Citizens Financial Group Inc(4)	6.375%	N/A (3)	BB+	7,669,465
20,295	Citizens Financial Group Inc	4.000%	N/A (3)	BB+	18,620,662
23,396	CoBank ACB	6.250%	N/A (3)	BBB+	24,214,860
5,865	Commerzbank AG, 144A	8.125%	9/19/23	Baa3	6,194,895
29,665	Farm Credit Bank of Texas, 144A	5.700%	N/A (3)	Baa1	30,851,600
14,461	Fifth Third Bancorp	4.500%	N/A (3)	Baa3	14,207,932
17,141	First Citizens BancShares Inc/NC	5.800%	N/A (3)	N/R	17,269,558
10,510	Goldman Sachs Group Inc/The	3.800%	N/A (3)	BBB-	9,741,456
965	Goldman Sachs Group Inc/The	4.400%	N/A (3)	BB+	916,750
9,768	HSBC Capital Funding Dollar 1 LP, 144A	10.176%	N/A (3)	BBB	14,945,040
27,515	Huntington Bancshares Inc/OH	5.625%	N/A (3)	Baa3	28,656,873
37,473	JPMorgan Chase & Co	5.000%	N/A (3)	BBB+	37,348,402
61,161	JPMorgan Chase & Co	6.750%	N/A (3)	BBB+	63,825,173
24,887	JPMorgan Chase & Co	3.650%	N/A (3)	BBB+	23,269,345
18,045	JPMorgan Chase & Co	6.100%	N/A (3)	BBB+	18,496,125
12,491	KeyCorp	5.000%	N/A (3)	Baa3	12,334,863
8,046	M&T Bank Corp	6.450%	N/A (3)	Baa2	8,166,690
9,548	M&T Bank Corp	5.125%	N/A (3)	Baa2	9,548,000
14,785	M&T Bank Corp	3.500%	N/A (3)	Baa2	13,287,723
16,830	PNC Financial Services Group Inc/The	3.400%	N/A (3)	Baa2	15,155,415
14,930	PNC Financial Services Group Inc/The	5.000%	N/A (3)	Baa2	14,930,000
11,189	PNC Financial Services Group Inc/The (3-Month LIBOR reference rate + 3.678% spread)(5)	3.804%	N/A (3)	Baa2	11,132,848
12,453	Regions Financial Corp(4)	5.750%	N/A (3)	Baa3	12,966,686
4,675	SVB Financial Group	4.700%	N/A (3)	Baa2	4,172,438
11,255	SVB Financial Group	4.000%	N/A (3)	Baa2	10,410,875
7,752	SVB Financial Group	4.100%	N/A (3)	Baa2	6,589,200
55,096	Truist Financial Corp	4.800%	N/A (3)	Baa2	54,131,820
22,271	Truist Financial Corp	5.100%	N/A (3)	Baa2	22,582,794
12,446	Truist Financial Corp	5.050%	N/A (3)	Baa2	11,979,275
13,263	Wells Fargo & Co	5.900%	N/A (3)	Baa2	13,362,473
6,580	Wells Fargo & Co	7.950%	11/15/29	Baa1	8,390,450
42,281	Wells Fargo & Co	5.875%	N/A (3)	Baa2	44,175,189
50,005	Wells Fargo & Co	3.900%	N/A (3)	Baa2	47,932,293
7,645	Zions Bancorp NA	7.200%	N/A (3)	BB+	7,992,924
7,490	Zions Bancorp NA	5.800%	N/A (3)	BB+	7,390,878
	Total Banks				916,244,950

Nuveen Preferred Securities and Income Fund (continued)

Portfolio of Investments March 31, 2022

(Unaudited)

	Principal Amount (000) / Shares	Description (1)	Coupon	Maturity	Ratings (2)	Value
Capital Markets - 2.2%						
\$	7,300	Bank of New York Mellon Corp/The	4.700%	N/A (3)	Baa1	\$ 7,475,200
	8,010	Charles Schwab Corp/The (3-Month LIBOR reference rate + 4.820% spread)(5)	5.137%	N/A (3)	BBB	7,989,975
	11,210	Charles Schwab Corp/The	4.000%	N/A (3)	BBB	10,733,575
	25,486	Charles Schwab Corp/The	5.375%	N/A (3)	BBB	26,250,580
	1,250	Dresdner Funding Trust I, 144A	8.151%	6/30/31	Baa3	1,568,750
	8,925	Goldman Sachs Group Inc/The	4.125%	N/A (3)	BBB-	8,369,419
	24,229	Goldman Sachs Group Inc/The	5.500%	N/A (3)	BBB-	24,720,849
	25,800	Goldman Sachs Group Inc/The	5.300%	N/A (3)	BBB-	26,290,200
		Total Capital Markets				113,398,548
Communications Equipment - 0.2%						
	12,580	Vodafone Group PLC	4.125%	6/04/81	BB+	11,421,885
		Total Communications Equipment				11,421,885
Consumer Finance - 1.7%						
	19,980	Ally Financial Inc	4.700%	N/A (3)	Ba2	18,807,374
	20,925	Ally Financial Inc	4.700%	N/A (3)	Ba2	19,041,750
	18,210	American Express Co	3.550%	N/A (3)	Baa2	16,594,773
	22,795	Capital One Financial Corp(4)	3.950%	N/A (3)	Baa3	21,201,630
	10,000	Discover Financial Services(4)	5.500%	N/A (3)	Ba2	9,666,000
	4,705	Discover Financial Services(4)	6.125%	N/A (3)	Ba2	4,896,399
		Total Consumer Finance				90,207,926
Diversified Financial Services - 2.4%						
	20,560	American AgCredit Corp, 144A	5.250%	N/A (3)	BB+	20,148,800
	13,295	Capital Farm Credit ACA, 144A	5.000%	N/A (3)	BB	13,029,100
	3,955	Citigroup Capital III	7.625%	12/01/36	Baa3	5,351,942
	33	Compeer Financial ACA, 144A	6.750%	N/A (3)	BB+	33,466,250
	6,700	Compeer Financial ACA, 144A	4.875%	N/A (3)	BB+	6,499,000
	25,209	Equitable Holdings Inc	4.950%	N/A (3)	BBB-	24,767,843
	21,248	Voya Financial Inc(4)	6.125%	N/A (3)	BBB-	21,088,640
		Total Diversified Financial Services				124,351,575
Electric Utilities - 1.9%						
	16,285	American Electric Power Co Inc	3.875%	2/15/62	BBB	15,044,762
	13,929	Edison International	5.000%	N/A (3)	BB+	13,072,367
	6,127	Edison International	5.375%	N/A (3)	BB+	5,911,023
	6,963	Electricite de France SA, 144A	5.250%	N/A (3)	BBB-	6,945,593
	40,749	Emera Inc	6.750%	6/15/76	BB+	42,888,322
	14,140	Southern Co/The	4.000%	1/15/51	BBB-	13,680,450
		Total Electric Utilities				97,542,517
Food Products - 2.8%						
	13,835	Dairy Farmers of America Inc, 144A	7.125%	N/A (3)	BB+	13,558,301
	42,301	Land O' Lakes Inc, 144A	7.000%	N/A (3)	BB	44,521,805
	40,847	Land O' Lakes Inc, 144A	7.250%	N/A (3)	BB	43,195,702
	42,890	Land O' Lakes Inc, 144A	8.000%	N/A (3)	BB	45,570,625
		Total Food Products				146,846,433
Independent Power Producers & Energy Traders - 0.6%						
	13,450	AES Andes SA, 144A	6.350%	10/07/79	BB	13,282,010
	7,705	AES Andes SA, 144A	7.125%	3/26/79	BB	7,733,971
	7,900	Vistra Corp, 144A	7.000%	N/A (3)	Ba3	7,692,625
	3,960	Vistra Corp, 144A	8.000%	N/A (3)	Ba3	3,999,560
		Total Independent Power Producers & Energy Traders				32,708,166

Principal Amount (000) / Shares	Description (1)	Coupon	Maturity	Ratings (2)	Value
Industrial Conglomerates - 0.9%					
\$ 48,672	General Electric Co (3-Month LIBOR reference rate + 3.330% spread)(5)	4.156%	N/A (3)	BBB-	\$ 46,664,280
	Total Industrial Conglomerates				46,664,280
Insurance - 9.6%					
9,895	Aegon NV	5.500%	4/11/48	Baa1	10,395,192
9,025	American International Group Inc	5.750%	4/01/48	BBB-	9,076,443
47,922	Assurant Inc	7.000%	3/27/48	BB+	50,557,710
66,640	Assured Guaranty Municipal Holdings Inc, 144A(4)	6.400%	12/15/66	BBB+	68,459,990
12,610	AXIS Specialty Finance LLC	4.900%	1/15/40	BBB	12,294,751
9,950	Enstar Finance LLC	5.500%	1/15/42	BB+	9,452,500
16,218	Enstar Finance LLC	5.750%	9/01/40	BB+	16,214,108
13,545	Fidelis Insurance Holdings Ltd, 144A	6.625%	4/01/41	BB+	13,252,699
9,234	Legal & General Group PLC	5.250%	3/21/47	A3	9,728,486
30,766	Markel Corp	6.000%	N/A (3)	BBB-	31,842,810
6,931	MetLife Inc(4)	5.875%	N/A (3)	BBB	6,938,689
24,448	MetLife Inc, 144A	9.250%	4/08/38	BBB	31,748,141
15,470	MetLife Inc(4)	3.850%	N/A (3)	BBB	15,256,514
20,099	PartnerRe Finance B LLC	4.500%	10/01/50	Baa1	19,395,535
24,242	Provident Financing Trust I	7.405%	3/15/38	BB+	28,423,745
3,085	Prudential Financial Inc	3.700%	10/01/50	BBB+	2,827,094
7,115	Prudential Financial Inc	5.125%	3/01/52	BBB+	7,192,554
41,288	QBE Insurance Group Ltd, 144A(4)	7.500%	11/24/43	Baa1	43,455,620
14,681	QBE Insurance Group Ltd	6.750%	12/02/44	BBB	15,374,971
20,951	QBE Insurance Group Ltd, 144A(4)	5.875%	N/A (3)	Baa2	21,448,586
17,570	SBL Holdings Inc, 144A	6.500%	N/A (3)	BB	16,032,625
66,824	SBL Holdings Inc, 144A	7.000%	N/A (3)	BB	61,812,200
	Total Insurance				501,180,963
Media - 0.2%					
10,550	Paramount Global	6.375%	3/30/62	Baa3	10,650,225
	Total Media				10,650,225
Multi-Utilities - 1.9%					
12,930	Algonquin Power & Utilities Corp	4.750%	1/18/82	BB+	12,055,932
35,086	CenterPoint Energy Inc(4)	6.125%	N/A (3)	BBB-	34,559,710
11,789	CMS Energy Corp	4.750%	6/01/50	BBB-	11,671,110
6,839	NiSource Inc	5.650%	N/A (3)	BBB-	6,702,220
16,740	Sempra Energy	4.125%	4/01/52	BBB-	15,626,756
17,730	Sempra Energy	4.875%	N/A (3)	BBB-	17,818,650
	Total Multi-Utilities				98,434,378
Oil, Gas & Consumable Fuels - 1.6%					
21,437	Enbridge Inc	5.750%	7/15/80	BBB-	22,187,295
11,854	Enbridge Inc	6.000%	1/15/77	BBB-	12,150,507
4,735	Enbridge Inc	5.500%	7/15/77	BBB-	4,676,618
12,442	Energy Transfer LP	6.500%	N/A (3)	BB	12,228,000
10,480	MPLX LP	6.875%	N/A (3)	BB+	10,270,400
12,730	Transcanada Trust	5.600%	3/07/82	BBB	12,869,648
8,414	Transcanada Trust	5.500%	9/15/79	BBB	8,397,172
	Total Oil, Gas & Consumable Fuels				82,779,640
Trading Companies & Distributors - 2.5%					
46,645	AerCap Global Aviation Trust, 144A	6.500%	6/15/45	BB+	45,671,985
22,977	AerCap Holdings NV(4)	5.875%	10/10/79	BB+	22,057,920
12,455	Air Lease Corp	4.650%	N/A (3)	BB+	11,178,363
15,564	ILFC E-Capital Trust I, 144A	4.050%	12/21/65	B+	12,295,560

Nuveen Preferred Securities and Income Fund (continued)

Portfolio of Investments March 31, 2022

(Unaudited)

Principal Amount (000) / Shares	Description (1)	Coupon	Maturity	Ratings (2)	Value
Trading Companies & Distributors (continued)					
\$ 50,949	ILFC E-Capital Trust I, 144A	4.300%	12/21/65	BB+	\$ 41,268,690
	Total Trading Companies & Distributors				132,472,518
U.S. Agency - 0.1%					
6,770	Farm Credit Bank of Texas, 144A	6.200%	N/A (3)	BBB+	7,108,500
	Total U.S. Agency				7,108,500
Wireless Telecommunication Services - 0.5%					
21,619	Vodafone Group PLC	7.000%	4/04/79	BB+	23,872,132
	Total Wireless Telecommunication Services				23,872,132
	Total \$1,000 Par (or similar) Institutional Preferred (cost \$2,466,154,207)				2,516,065,191

Principal Amount (000)	Description (1),(6)	Coupon	Maturity	Ratings (2)	Value
CONTINGENT CAPITAL SECURITIES - 33.0%					
Banks - 24.8%					
12,702	Australia & New Zealand Banking Group Ltd/United Kingdom, 144A	6.750%	N/A (3)	Baa2	13,648,299
37,225	Banco Bilbao Vizcaya Argentaria SA	6.500%	N/A (3)	Ba2	37,364,594
24,172	Banco Bilbao Vizcaya Argentaria SA(4)	6.125%	N/A (3)	Ba2	23,477,055
10,700	Banco Mercantil del Norte SA/Grand Cayman, 144A	7.500%	N/A (3)	Ba2	10,491,457
16,450	Banco Mercantil del Norte SA/Grand Cayman, 144A(4)	7.625%	N/A (3)	Ba2	16,525,177
34,235	Banco Santander SA(4)	4.750%	N/A (3)	Ba1	31,564,670
33,000	Banco Santander SA	7.500%	N/A (3)	Ba1	34,237,500
47,935	Barclays PLC	8.000%	N/A (3)	BBB-	50,643,329
39,900	Barclays PLC	6.125%	N/A (3)	BBB-	40,747,875
8,270	Barclays PLC	4.375%	N/A (3)	BBB-	7,283,802
53,205	Barclays PLC	7.750%	N/A (3)	BBB-	55,148,845
57,531	BNP Paribas SA, 144A	7.375%	N/A (3)	BBB	61,989,652
9,150	BNP Paribas SA, 144A	7.000%	N/A (3)	BBB	9,882,000
43,780	BNP Paribas SA, 144A	6.625%	N/A (3)	BBB	45,224,740
40,819	Credit Agricole SA, 144A	8.125%	N/A (3)	BBB	45,387,462
30,508	Credit Agricole SA, 144A	7.875%	N/A (3)	BBB	32,147,805
31,396	Credit Suisse Group AG, 144A	5.250%	N/A (3)	BB+	29,041,300
10,485	Danske Bank A/S	6.125%	N/A (3)	BBB-	10,611,994
7,491	Danske Bank A/S	7.000%	N/A (3)	BBB-	7,734,457
14,435	Danske Bank A/S	4.375%	N/A (3)	BBB-	13,524,094
87,177	HSBC Holdings PLC	6.375%	N/A (3)	BBB	90,199,427
28,325	HSBC Holdings PLC	6.375%	N/A (3)	BBB	29,203,075
75,865	HSBC Holdings PLC	6.000%	N/A (3)	BBB	77,192,638
35,070	ING Groep NV	5.750%	N/A (3)	BBB	35,262,885
27,200	ING Groep NV	6.500%	N/A (3)	BBB	28,220,000
40,460	ING Groep NV, Reg S	6.750%	N/A (3)	BBB	41,673,800
12,795	Intesa Sanpaolo SpA, 144A	7.700%	N/A (3)	BB-	13,370,775
61,896	Lloyds Banking Group PLC	7.500%	N/A (3)	Baa3	64,988,943
47,280	Lloyds Banking Group PLC	7.500%	N/A (3)	Baa3	50,254,615
22,370	Macquarie Bank Ltd/London, 144A	6.125%	N/A (3)	BB+	22,291,705
31,345	NatWest Group PLC	6.000%	N/A (3)	BBB-	32,007,947
47,929	NatWest Group PLC	8.000%	N/A (3)	BBB-	52,065,273
24,375	Nordea Bank Abp, 144A	6.625%	N/A (3)	BBB+	25,464,563
10,183	Societe Generale SA, 144A(4)	8.000%	N/A (3)	BB	10,999,167
22,820	Societe Generale SA, 144A	4.750%	N/A (3)	BB+	21,251,125
35,590	Societe Generale SA, 144A(4)	7.875%	N/A (3)	BB+	37,191,550
13,411	Societe Generale SA, 144A(4)	6.750%	N/A (3)	BB	13,545,110
14,349	Standard Chartered PLC, 144A	7.750%	N/A (3)	BBB-	14,887,088
14,151	Standard Chartered PLC, 144A	6.000%	N/A (3)	BBB-	14,593,219
21,225	Standard Chartered PLC, 144A(4)	4.300%	N/A (3)	BBB-	18,625,680

Principal Amount (000)	Description (1),(6)	Coupon	Maturity	Ratings (2)	Value
Banks (continued)					
\$ 17,825	UniCredit SpA, Reg S	8.000%	N/A (3)	BB-	\$ 18,582,562
1,255,030	Total Banks				1,288,547,254
Capital Markets - 8.2%					
50,349	Credit Suisse Group AG, 144A	7.500%	N/A (3)	BB+	51,116,822
62,450	Credit Suisse Group AG, 144A	7.250%	N/A (3)	BB+	63,152,563
22,473	Credit Suisse Group AG, 144A	7.500%	N/A (3)	BB+	23,231,464
12,260	Credit Suisse Group AG, 144A(4)	6.375%	N/A (3)	BB+	12,101,478
83,385	Deutsche Bank AG(4)	6.000%	N/A (3)	BB-	81,300,375
51,470	UBS Group AG, 144A	7.000%	N/A (3)	BBB	53,699,166
42,840	UBS Group AG	6.875%	N/A (3)	BBB	44,821,350
26,125	UBS Group AG, 144A	3.875%	N/A (3)	BBB	24,059,819
13,440	UBS Group AG, 144A	4.875%	N/A (3)	BBB	12,965,568
11,580	UBS Group AG	5.125%	N/A (3)	BBB	11,615,342
56,827	UBS Group AG	7.000%	N/A (3)	BBB	60,215,480
433,199	Total Capital Markets				438,279,427
	Total Contingent Capital Securities (cost \$1,768,953,217)				1,726,826,681
Shares	Description (1)	Coupon		Ratings (2)	Value
\$25 PAR (OR SIMILAR) RETAIL PREFERRED - 16.9%					
Banks - 4.7%					
400,675	Bank of America Corp	4.375%		BBB+	8,674,614
168,671	CoBank ACB (7)	6.200%		BBB+	17,710,455
569,136	CoBank ACB (7)	6.250%		BBB+	57,556,724
441,610	Farm Credit Bank of Texas (7)	6.750%		Baa1	46,148,245
563,126	Fifth Third Bancorp	6.625%		Baa3	14,703,220
280,000	Huntington Bancshares Inc/OH (7)	3.667%		Baa3	6,160,000
285,287	KeyCorp (4)	6.125%		Baa3	7,905,303
221,714	PNC Financial Services Group Inc/The	6.125%		Baa2	5,613,798
745,483	Regions Financial Corp	6.375%		Baa3	19,568,929
302,269	Regions Financial Corp (4)	5.700%		Baa3	7,880,153
610,175	Synovus Financial Corp	5.875%		BB-	15,986,585
309,800	Truist Financial Corp	4.750%		Baa2	7,091,322
342,966	Wells Fargo & Co	4.750%		Baa2	7,603,556
327,000	Western Alliance Bancorp (4)	4.250%		Ba1	7,949,370
470,441	Wintrust Financial Corp	6.875%		BB	13,257,027
	Total Banks				243,809,301
Capital Markets - 1.6%					
223,890	Goldman Sachs Group Inc/The	5.500%		BB+	5,702,478
1,379,881	Morgan Stanley	5.850%		Baa3	36,083,888
725,688	Morgan Stanley	7.125%		Baa3	19,354,099
552,788	Morgan Stanley	6.875%		Baa3	14,764,968
348,668	Morgan Stanley	6.375%		Baa3	9,267,595
	Total Capital Markets				85,173,028
Consumer Finance - 0.2%					
350,835	Synchrony Financial	5.625%		BB-	8,546,341
	Total Consumer Finance				8,546,341
Diversified Financial Services - 1.6%					
408,534	AgriBank FCB (7)	6.875%		BBB+	43,100,337
558,300	Equitable Holdings Inc	5.250%		BBB-	13,170,297
1,158,054	Voya Financial Inc (4)	5.350%		BBB-	29,819,891
	Total Diversified Financial Services				86,090,525

Nuveen Preferred Securities and Income Fund (continued)

Portfolio of Investments March 31, 2022

(Unaudited)

Shares	Description (1)	Coupon	Ratings (2)	Value
Diversified Telecommunication Services - 0.1%				
314,900	AT&T Inc	4.750%	BBB-\$	6,890,012
	Total Diversified Telecommunication Services			6,890,012
Food Products - 1.4%				
1,451,502	CHS Inc	7.100%	N/R	38,464,803
506,287	CHS Inc	7.875%	N/R	13,492,548
528,896	CHS Inc	6.750%	N/R	13,904,676
12,881	CHS Inc	7.500%	N/R	356,546
66,700	Dairy Farmers of America Inc (7)	7.875%	BB+	6,770,050
	Total Food Products			72,988,623
Insurance - 4.7%				
853,711	American Equity Investment Life Holding Co	6.625%	BB	22,426,988
1,474,718	American Equity Investment Life Holding Co (4)	5.950%	BB	37,679,045
1,320,871	Aspen Insurance Holdings Ltd (4)	5.950%	BB+	34,250,185
603,290	Aspen Insurance Holdings Ltd	5.625%	BB+	15,221,007
229,700	Assurant Inc	5.250%	BB+	5,333,634
856,816	Athene Holding Ltd	6.375%	BBB	22,731,328
1,074,674	Athene Holding Ltd (4)	6.350%	BBB	28,435,874
171,383	Axis Capital Holdings Ltd	5.500%	BBB	4,267,437
236,820	Delphi Financial Group Inc (7)	3.696%	BBB	5,210,040
717,116	Enstar Group Ltd	7.000%	BB+	18,845,808
1,026,075	Maiden Holdings North America Ltd	7.750%	N/R	21,537,314
863,405	Reinsurance Group of America Inc (4)	5.750%	BBB+	23,657,297
85,997	Reinsurance Group of America Inc (4)	6.200%	BBB+	2,184,324
221,929	Selective Insurance Group Inc	4.600%	BBB-	4,649,413
	Total Insurance			246,429,694
Multi-Utilities - 0.1%				
143,700	NiSource Inc	6.500%	BBB-	3,858,345
	Total Multi-Utilities			3,858,345
Oil, Gas & Consumable Fuels - 1.4%				
258,400	Energy Transfer LP	7.600%	BB	6,397,984
832,558	NuStar Energy LP	7.592%	B2	20,006,369
1,237,707	NuStar Energy LP	7.625%	B2	26,251,766
753,936	NuStar Logistics LP	6.975%	B	18,855,939
	Total Oil, Gas & Consumable Fuels			71,512,058
Thriffs & Mortgage Finance - 0.7%				
400,000	Federal Agricultural Mortgage Corp	6.000%	N/R	10,400,000
1,041,927	New York Community Bancorp Inc (4)	6.375%	Ba2	27,913,224
	Total Thriffs & Mortgage Finance			38,313,224
Trading Companies & Distributors - 0.4%				
844,551	Air Lease Corp	6.150%	BB+	21,198,230
	Total Trading Companies & Distributors			21,198,230
	Total \$25 Par (or similar) Retail Preferred (cost \$879,430,240)			884,809,381
	Total Long-Term Investments (cost \$5,114,537,664)			5,127,701,253
Shares	Description (1)	Coupon		Value
INVESTMENTS PURCHASED WITH COLLATERAL FROM SECURITIES LENDING - 1.1%				
MONEY MARKET FUNDS - 1.1%				
56,333,446	State Street Navigator Securities Lending Government Money Market Portfolio (8)	0.290%(9)	\$	56,333,446
	Total Investments Purchased with Collateral from Securities Lending (cost \$56,333,446)			56,333,446

Principal Amount (000)	Description (1)	Coupon	Maturity	Value
SHORT-TERM INVESTMENTS - 1.0%				
REPURCHASE AGREEMENTS - 1.0%				
\$ 51,734	Repurchase Agreement with Fixed Income Clearing Corporation, dated 3/31/22, repurchase price \$51,733,684, collateralized by \$48,868,500, U.S. Treasury Inflation Index, 0.125%, due 1/15/32, value \$52,768,396	0.000%	4/01/22	\$ 51,733,684
Total Short-Term Investments (cost \$51,733,684)				51,733,684
Total Investments (cost \$5,222,604,794) - 100.1%				5,235,768,383
Other Assets Less Liabilities - (0.1)%				(5,947,794)
Net Assets - 100%				\$ 5,229,820,589

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

- (1) All percentages shown in the Portfolio of Investments are based on net assets.
 - (2) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
 - (3) Perpetual security. Maturity date is not applicable.
 - (4) Investment, or a portion of investment, is out on loan for securities lending. The total value of the securities out on loan as of the end of the reporting period was \$54,953,852.
 - (5) Variable rate security. The rate shown is the coupon as of the end of the reporting period.
 - (6) Contingent Capital Securities ("CoCos") are hybrid securities with loss absorption characteristics built into the terms of the security for the benefit of the issuer. For example, the terms may specify an automatic write-down of principal or a mandatory conversion into the issuer's common stock under certain adverse circumstances, such as the issuer's capital ratio falling below a specified level.
 - (7) For fair value measurement disclosure purposes, investment classified as Level 2.
 - (8) The Fund may loan securities representing up to one third of the market value of its total assets (which includes collateral for securities on loan) to broker dealers, banks, and other institutions. The collateral maintained by the Fund shall have a market value, at the inception of each loan, equal to not less than 100% of the market value of the loaned securities. The cash collateral received by the Fund is invested in this money market fund.
 - (9) The rate shown is the one-day yield as of the end of the reporting period.
- 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.
- LIBOR London Inter-Bank Offered Rate
- Reg S Regulation S allows U.S. companies to sell securities to persons or entities located outside of the United States without registering those securities with the Securities and Exchange Commission. Specifically, Regulation S provides a safe harbor from the registration requirements of the Securities Act for the offers and sales of securities by both foreign and domestic issuers that are made outside the United States.

Statement of Assets and Liabilities

March 31, 2022

(Unaudited)

	Flexible Income	Floating Rate Income	High Yield Income	Preferred Securities and Income
Assets				
Long-term investments, at value ^{†‡}	\$ 1,750,475,220	\$ 2,157,966,191	\$ 548,451,778	\$ 5,127,701,253
Investments purchased with collateral from securities lending, at value (cost approximates value)	22,000,517	-	22,919,983	56,333,446
Short-term investments, at value [◇]	50,905,179	403,294,619	38,289,618	51,733,684
Cash	43,929	1,375,885	208,089	1,591,441
Receivable for dividends	575,023	-	-	4,805,267
Receivable for due from affiliate	14,137	-	-	-
Receivable for interest	19,900,628	10,956,489	8,270,063	50,131,086
Receivable for investments sold	-	57,702,739	9,330,909	4,301,946
Receivable for reclaims	96,232	-	3,881	-
Receivable for shares sold	1,980,069	32,565,404	1,083,197	15,925,440
Other assets	124,358	280,257	134,199	423,032
Total assets	1,846,115,292	2,664,141,584	628,691,717	5,312,946,595
Liabilities				
Options written, at value [#]	1,540	-	-	-
Payable for collateral from securities lending	22,000,517	-	22,919,983	56,333,446
Payable for dividends	161,367	718,031	80,827	2,696,571
Payable for investments purchased - regular settlement	2,762,695	15,016,781	2,750,806	3,091,725
Payable for investments purchased - when-issued/delayed-delivery settlement	-	382,531,165	17,907,131	-
Payable for shares redeemed	5,597,702	3,350,593	517,804	16,274,280
Payable for unfunded senior loans	-	1,816,065	-	-
Accrued expenses:				
Management fees	926,242	1,011,137	256,632	2,855,355
Trustees fees	52,389	94,687	59,713	259,452
12b-1 distribution and service fees	273,641	85,357	31,744	300,978
Other	613,864	669,517	772,235	1,314,199
Total liabilities	32,389,957	405,293,333	45,296,875	83,126,006
Net assets	\$ 1,813,725,335	\$ 2,258,848,251	\$ 583,394,842	\$ 5,229,820,589
† Long-term investments, cost	\$ 1,744,726,928	\$ 2,172,563,961	\$ 572,959,993	\$ 5,114,537,664
◇ Short-term investments, cost	\$ 50,905,179	\$ 403,294,619	\$ 38,289,618	\$ 51,733,684
‡ Includes securities loaned of	\$ 21,525,493	-\$	\$ 20,580,318	\$ 54,953,852
# Options written, premiums received	\$ 129,493	-\$	-\$	-

See accompanying notes to financial statements.

Statement of Assets and Liabilities (Unaudited) (continued)

	Flexible Income	Floating Rate Income	High Yield Income	Preferred Securities and Income
Class A Shares				
Net Assets	\$ 278,358,160	\$ 221,724,028	\$ 55,082,418	\$ 575,537,283
Shares outstanding	13,325,695	11,817,114	2,947,223	34,582,091
Net asset value ("NAV") per share	\$ 20.89	\$ 18.76	\$ 18.69	\$ 16.64
Maximum sales charge	4.75%	3.00%	4.75%	4.75%
Offering price per share (NAV per share plus maximum sales charge)	\$ 21.93	\$ 19.34	\$ 19.62	\$ 17.47
Class C Shares				
Net Assets	\$ 252,109,002	\$ 50,811,849	\$ 23,476,759	\$ 209,539,715
Shares outstanding	12,094,459	2,708,115	1,257,271	12,582,171
NAV and offering price per share	\$ 20.85	\$ 18.76	\$ 18.67	\$ 16.65
Class R6 Shares				
Net Assets	\$ 17,061,083	\$ 223,879,818	\$ 8,055,371	\$ 901,070,303
Shares outstanding	811,090	11,871,052	428,572	53,985,872
NAV and offering price per share	\$ 21.03	\$ 18.86	\$ 18.80	\$ 16.69
Class I Shares				
Net Assets	\$ 1,266,197,090	\$ 1,762,432,556	\$ 496,780,294	\$ 3,543,673,288
Shares outstanding	60,536,546	93,815,568	26,548,659	212,700,375
NAV and offering price per share	\$ 20.92	\$ 18.79	\$ 18.71	\$ 16.66
Fund level net assets consist of:				
Capital paid-in	\$ 1,909,598,350	\$ 2,475,535,063	\$ 763,244,275	\$ 5,443,980,689
Total distributable earnings (loss)	(95,873,015)	(216,686,812)	(179,849,433)	(214,160,100)
Fund level net assets	\$ 1,813,725,335	\$ 2,258,848,251	\$ 583,394,842	\$ 5,229,820,589
Authorized shares - per class	Unlimited	Unlimited	Unlimited	Unlimited
Par value per share	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.01

See accompanying notes to financial statements.

Statement of Operations

March 31, 2022

	Flexible Income	Floating Rate Income	High Yield Income	Preferred Securities and Income
Investment Income				
Dividends	\$ 11,773,004	\$ 356,805	\$ –	\$ 29,129,991
Interest	30,976,072	29,814,612	16,140,831	113,708,631
Securities lending income, net	59,879	–	22,399	121,012
Total Investment Income	42,808,955	30,171,417	16,163,230	142,959,634
Expenses				
Management fees	6,236,379	4,392,329	1,801,711	17,755,303
12b-1 service fees - Class A Shares	365,659	209,373	70,496	732,826
12b-1 distribution and service fees - Class C Shares	1,334,538	200,694	134,961	1,123,009
Shareholder servicing agent fees	606,880	586,545	397,335	1,472,821
Interest expense	5,046	66,739	40,971	50,157
Custodian expenses	74,010	121,185	56,543	171,333
Trustees fees	28,974	20,984	9,454	88,695
Professional fees	53,700	55,462	44,068	85,982
Shareholder reporting expenses	65,434	37,692	54,457	114,504
Federal and state registration fees	80,793	82,252	46,276	105,379
Other	11,926	15,566	10,062	21,224
Total expenses before fee waiver/expense reimbursement	8,863,339	5,788,821	2,666,334	21,721,233
Fee waiver/expense reimbursement	(580,910)	–	(143,553)	–
Net expenses	8,282,429	5,788,821	2,522,781	21,721,233
Net investment income (loss)	34,526,526	24,382,596	13,640,449	121,238,401
Realized and Unrealized Gain (Loss)				
Net realized gain (loss) from investments	8,409,611	(1,433,022)	(3,196,448)	(14,458,762)
Net realized gain (loss) from futures contracts	–	–	–	11,792,804
Net realized gain (loss) from options written	339,520	–	–	–
Net realized gain (loss) from swaps	–	–	(48,961)	–
Change in net unrealized appreciation (depreciation) of investments	(119,452,371)	(19,649,425)	(31,298,426)	(365,479,991)
Change in net unrealized appreciation (depreciation) of futures contracts	–	–	–	(2,069,139)
Change in net unrealized appreciation (depreciation) of options written	(37,340)	–	–	–
Net realized and unrealized gain (loss)	(110,740,580)	(21,082,447)	(34,543,835)	(370,215,088)
Net increase (decrease) in net assets from operations	\$ (76,214,054)	\$ 3,300,149	\$ (20,903,386)	\$ (248,976,687)

See accompanying notes to financial statements.

Statement of Changes in Net Assets

	Flexible Income		Floating Rate Income	
	Unaudited Six Months Ended 3/31/22	Year Ended 9/30/21	Unaudited Six Months Ended 3/31/22	Year Ended 9/30/21
Operations				
Net investment income (loss)	\$ 34,526,526	\$ 65,072,855	\$ 24,382,596	\$ 32,669,283
Net realized gain (loss) from investments	8,409,611	13,408,927	(1,433,022)	(8,740,231)
Net realized gain (loss) from options written	339,520	1,231	-	-
Change in net unrealized appreciation (depreciation) of investments	(119,452,371)	64,611,491	(19,649,425)	62,295,861
Change in net unrealized appreciation (depreciation) of options written	(37,340)	165,292	-	-
Net increase (decrease) in net assets from operations	(76,214,054)	143,259,796	3,300,149	86,224,913
Distributions to Shareholders				
Dividends:				
Class A Shares	(6,862,552)	(12,116,702)	(3,049,532)	(3,923,887)
Class C Shares	(5,226,306)	(9,533,349)	(580,097)	(1,099,742)
Class R6 Shares	(410,161)	(460,978)	(3,084,957)	(3,286,851)
Class I Shares	(32,011,885)	(52,878,328)	(22,869,831)	(26,580,531)
Decrease in net assets from distributions to shareholders	(44,510,904)	(74,989,357)	(29,584,417)	(34,891,011)
Fund Share Transactions				
Proceeds from sale of shares	265,130,866	583,992,891	1,704,151,498	648,316,331
Proceeds from shares issued to shareholders due to reinvestment of distributions	43,478,417	73,767,550	26,310,829	31,264,656
	308,609,283	657,760,441	1,730,462,327	679,580,987
Cost of shares redeemed	(247,716,228)	(446,475,445)	(513,988,815)	(377,359,108)
Net increase (decrease) in net assets from Fund share transactions	60,893,055	211,284,996	1,216,473,512	302,221,879
Net increase (decrease) in net assets	(59,831,903)	279,555,435	1,190,189,244	353,555,781
Net assets at the beginning of period	1,873,557,238	1,594,001,803	1,068,659,007	715,103,226
Net assets at the end of period	\$ 1,813,725,335	\$ 1,873,557,238	\$ 2,258,848,251	\$ 1,068,659,007

See accompanying notes to financial statements.

	High Yield Income		Preferred Securities and Income	
	Unaudited Six Months Ended 3/31/22	Year Ended 9/30/21	Unaudited Six Months Ended 3/31/22	Year Ended 9/30/21
Operations				
Net investment income (loss)	\$ 13,640,449	\$ 27,444,946	\$ 121,238,401	\$ 214,372,042
Net realized gain (loss) from investments	(3,196,448)	14,738,521	(14,458,762)	15,660,019
Net realized gain (loss) from futures contracts	—	—	11,792,804	2,358,134
Net realized gain (loss) from swaps	(48,961)	—	—	—
Change in net unrealized appreciation (depreciation) of investments	(31,298,426)	26,995,711	(365,479,991)	271,055,986
Change in net unrealized appreciation (depreciation) of futures contracts	—	—	(2,069,139)	2,722,673
Net increase (decrease) in net assets from operations	(20,903,386)	69,179,178	(248,976,687)	506,168,854
Distributions to Shareholders				
Dividends:				
Class A Shares	(1,225,199)	(2,442,754)	(14,128,896)	(24,863,918)
Class C Shares	(481,271)	(1,478,044)	(4,526,092)	(9,343,513)
Class R3 Shares ⁽¹⁾	—	—	—	(123,631)
Class R6 Shares	(179,434)	(382,235)	(25,349,397)	(33,907,594)
Class I Shares	(12,047,128)	(27,432,689)	(94,752,472)	(164,197,788)
Decrease in net assets from distributions to shareholders	(13,933,032)	(31,735,722)	(138,756,857)	(232,436,444)
Fund Share Transactions				
Proceeds from sale of shares	155,577,564	297,420,498	1,245,866,743	2,511,404,036
Proceeds from shares issued to shareholders due to reinvestment of distributions	13,386,007	30,297,730	122,069,265	202,562,578
	168,963,571	327,718,228	1,367,936,008	2,713,966,614
Cost of shares redeemed	(221,823,642)	(204,424,085)	(1,367,008,974)	(1,314,089,393)
Net increase (decrease) in net assets from Fund share transactions	(52,860,071)	123,294,143	927,034	1,399,877,221
Net increase (decrease) in net assets	(87,696,489)	160,737,599	(386,806,510)	1,673,609,631
Net assets at the beginning of period	671,091,331	510,353,732	5,616,627,099	3,943,017,468
Net assets at the end of period	\$ 583,394,842	\$ 671,091,331	\$ 5,229,820,589	\$ 5,616,627,099

(1) Class R3 Shares were converted to Class A Shares at the close of business on June 4, 2021 and are no longer available for reinvestment or through an exchange from other Nuveen mutual funds.

See accompanying notes to financial statements.

Financial Highlights

Flexible Income

The Fund's fiscal year end is September 30th. The following data is for a share outstanding for each fiscal year end unless otherwise noted:

	Investment Operations				Less Distributions			
	Beginning NAV	Net Investment Income (NII) (Loss)(a)	Net Realized/ Unrealized Gain (Loss)	Total	From NII	From Accumulated Net Realized Gains	Total	Ending NAV
Class A								
2022(f)	\$22.27	\$0.39	\$(1.26)	\$(0.87)	\$(0.51)	\$—	\$(0.51)	\$20.89
2021	21.36	0.81	1.04	1.85	(0.94)	—	(0.94)	22.27
2020	22.06	0.88	(0.39)	0.49	(1.19)	—	(1.19)	21.36
2019	21.44	1.02	0.76	1.78	(1.16)	—	(1.16)	22.06
2018	22.13	1.01	(0.52)	0.49	(1.18)	—	(1.18)	21.44
2017	21.81	1.11	0.33	1.44	(1.12)	—	(1.12)	22.13
Class C								
2022(f)	22.22	0.31	(1.25)	(0.94)	(0.43)	—	(0.43)	20.85
2021	21.31	0.64	1.04	1.68	(0.77)	—	(0.77)	22.22
2020	22.01	0.72	(0.39)	0.33	(1.03)	—	(1.03)	21.31
2019	21.40	0.86	0.75	1.61	(1.00)	—	(1.00)	22.01
2018	22.08	0.85	(0.52)	0.33	(1.01)	—	(1.01)	21.40
2017	21.77	0.95	0.32	1.27	(0.96)	—	(0.96)	22.08
Class R6								
2022(f)	22.42	0.43	(1.27)	(0.84)	(0.55)	—	(0.55)	21.03
2021	21.50	0.89	1.04	1.93	(1.01)	—	(1.01)	22.42
2020	22.20	0.96	(0.40)	0.56	(1.26)	—	(1.26)	21.50
2019	21.57	1.11	0.74	1.85	(1.22)	—	(1.22)	22.20
2018	22.19	1.13	(0.51)	0.62	(1.24)	—	(1.24)	21.57
2017	21.88	1.21	0.26	1.47	(1.16)	—	(1.16)	22.19
Class I								
2022(f)	22.29	0.42	(1.25)	(0.83)	(0.54)	—	(0.54)	20.92
2021	21.38	0.87	1.03	1.90	(0.99)	—	(0.99)	22.29
2020	22.08	0.93	(0.39)	0.54	(1.24)	—	(1.24)	21.38
2019	21.47	1.08	0.74	1.82	(1.21)	—	(1.21)	22.08
2018	22.16	1.07	(0.53)	0.54	(1.23)	—	(1.23)	21.47
2017	21.84	1.17	0.33	1.50	(1.18)	—	(1.18)	22.16

(a) Per share Net Investment Income (Loss) is calculated using the average daily shares method.

(b) Total return is the combination of changes in NAV without any sales charge, reinvested dividend income at NAV and reinvested capital gains distributions at NAV, if any. Total returns are not annualized.

(c) Excludes the Fund's voluntary compensation from the Adviser. See Note 7-Management Fees and Other Transactions with Affiliates for more information.

(d) After fee waiver and/or expense reimbursement from the Adviser, where applicable. See Note 7 - Management Fees and Other Transactions with Affiliates for more information.

(e) Portfolio Turnover Rate is calculated based on the lesser of long-term purchases or sales (as disclosed in Note 4 - Portfolio Securities and Investments in Derivatives) divided by the average long-term market value during the period.

(f) Unaudited. For the six months ended March 31, 2022.

(g) Annualized.

N/A Fund did not have Payment from Affiliates for the periods prior to the fiscal year ended September 30, 2020.

Ratio/Supplemental Data							
Ratios to Average Net Assets							
Total Return(b)	Total Return Excluding Payment from Affiliates(b),(c)	Ending Net Assets (000)	Gross Expenses	Net Expenses(d)	NII (Loss)(d)	NII (Loss) Excluding Payment from Affiliates(c),(d)	Portfolio Turnover Rate(e)
(3.93)%	(3.93)%	\$278,358	1.02%(g)	0.95%(g)	3.61%(g)	3.61%(g)	17%
8.71	8.71	298,734	1.04	0.95	3.66	3.65	30
2.35	N/A	264,865	1.04	0.96	4.13	N/A	38
8.69	N/A	221,484	1.06	0.96	4.85	N/A	24
2.27	N/A	176,014	1.08	0.96	4.66	N/A	29
6.77	N/A	125,547	1.12	0.96	5.11	N/A	24
(4.36)	(4.36)	252,109	1.77 (g)	1.70 (g)	2.86 (g)	2.86 (g)	17
7.97	7.97	276,035	1.79	1.70	2.91	2.90	30
1.59	N/A	262,068	1.79	1.71	3.38	N/A	38
7.85	N/A	223,364	1.81	1.71	4.10	N/A	24
1.49	N/A	182,049	1.83	1.71	3.91	N/A	29
6.04	N/A	128,801	1.87	1.71	4.37	N/A	24
(3.84)	(3.84)	17,061	0.70 (g)	0.64 (g)	3.95 (g)	3.95 (g)	17
9.09	9.09	14,881	0.72	0.64	3.97	3.96	30
2.69	N/A	6,682	0.72	0.64	4.46	N/A	38
9.03	N/A	649	0.74	0.64	5.22	N/A	24
2.86	N/A	272	0.75	0.64	5.12	N/A	29
6.95	N/A	43	0.80	0.63	5.51	N/A	24
(3.81)	(3.81)	1,266,197	0.77 (g)	0.70 (g)	3.87 (g)	3.87 (g)	17
9.02	9.02	1,283,908	0.79	0.70	3.90	3.89	30
2.60	N/A	1,060,386	0.79	0.71	4.38	N/A	38
8.91	N/A	961,413	0.80	0.71	5.09	N/A	24
2.53	N/A	632,596	0.83	0.71	4.92	N/A	29
7.05	N/A	413,189	0.86	0.71	5.40	N/A	24

See accompanying notes to financial statements.

Financial Highlights (continued)

Floating Rate Income

The Fund's fiscal year end is September 30th. The following data is for a share outstanding for each fiscal year end unless otherwise noted:

	Investment Operations				Less Distributions			Ending NAV
	Beginning NAV	Net Investment Income (NII) (Loss)(a)	Net Realized/ Unrealized Gain (Loss)	Total	From NII	From Accumulated Net Realized Gains	Total	
Class A								
2022(e)	\$19.06	\$0.28	\$(0.23)	\$0.05	\$(0.35)	\$—	\$(0.35)	\$18.76
2021	17.80	0.72	1.32	2.04	(0.78)	—	(0.78)	19.06
2020	19.08	0.80	(1.14)	(0.34)	(0.94)	—	(0.94)	17.80
2019	19.65	0.93	(0.56)	0.37	(0.94)	—	(0.94)	19.08
2018	19.64	0.79	0.05	0.84	(0.83)	—	(0.83)	19.65
2017	19.71	0.78	0.18	0.96	(1.03)	—	(1.03)	19.64
Class C								
2022(e)	19.06	0.21	(0.24)	(0.03)	(0.27)	—	(0.27)	18.76
2021	17.80	0.59	1.31	1.90	(0.64)	—	(0.64)	19.06
2020	19.08	0.66	(1.14)	(0.48)	(0.80)	—	(0.80)	17.80
2019	19.65	0.79	(0.56)	0.23	(0.80)	—	(0.80)	19.08
2018	19.63	0.64	0.06	0.70	(0.68)	—	(0.68)	19.65
2017	19.71	0.64	0.16	0.80	(0.88)	—	(0.88)	19.63
Class R6								
2022(e)	19.16	0.31	(0.23)	0.08	(0.38)	—	(0.38)	18.86
2021	17.88	0.79	1.33	2.12	(0.84)	—	(0.84)	19.16
2020	19.17	0.86	(1.15)	(0.29)	(1.00)	—	(1.00)	17.88
2019	19.73	1.06	(0.62)	0.44	(1.00)	—	(1.00)	19.17
2018	19.68	0.90	0.02	0.92	(0.87)	—	(0.87)	19.73
2017	19.74	0.86	0.16	1.02	(1.08)	—	(1.08)	19.68
Class I								
2022(e)	19.08	0.30	(0.22)	0.08	(0.37)	—	(0.37)	18.79
2021	17.81	0.77	1.32	2.09	(0.82)	—	(0.82)	19.08
2020	19.10	0.84	(1.15)	(0.31)	(0.98)	—	(0.98)	17.81
2019	19.67	0.97	(0.55)	0.42	(0.99)	—	(0.99)	19.10
2018	19.65	0.84	0.05	0.89	(0.87)	—	(0.87)	19.67
2017	19.72	0.82	0.19	1.01	(1.08)	—	(1.08)	19.65

(a) Per share Net Investment Income (Loss) is calculated using the average daily shares method.

(b) Total return is the combination of changes in NAV without any sales charge, reinvested dividend income at NAV and reinvested capital gains distributions at NAV, if any. Total returns are not annualized.

(c) The Fund has a contractual fee waiver/expense reimbursement agreement with the Adviser, but did not receive a fee waiver/expense reimbursement during the periods presented herein. See Note 7 - Management Fees and Other Transactions with Affiliates for more information.

(d) Portfolio Turnover Rate is calculated based on the lesser of long-term purchases or sales (as disclosed in Note 4 - Portfolio Securities and Investments in Derivatives) divided by the average long-term market value during the period.

(e) Unaudited. For the six months ended March 31, 2022.

(f) Annualized.

Ratio/Supplemental Data				
Ratios to Average Net Assets				
Total Return(b)	Ending Net Assets (000)	Expenses(c)	NII (Loss)(c)	Portfolio Turnover Rate(d)
0.24%	\$221,724	0.96%(f)	2.95%(f)	19%
11.67	121,925	1.03	3.88	52
(1.81)	90,684	1.01	4.43	63
1.93	112,723	1.00	4.81	32
4.40	220,648	1.04	4.02	33
4.95	257,236	0.99	3.96	58
(0.14)	50,812	1.71 (f)	2.20 (f)	19
10.79	34,192	1.78	3.14	52
(2.50)	33,375	1.76	3.66	63
1.21	53,639	1.75	4.10	32
3.61	87,289	1.79	3.28	33
4.12	90,616	1.74	3.22	58
0.41	223,880	0.62 (f)	3.31 (f)	19
12.03	83,970	0.70	4.20	52
(1.46)	55,634	0.67	4.75	63
2.34	54,122	0.66	5.53	32
4.80	2,298	0.65	4.58	33
5.26	1,114	0.66	4.33	58
0.42	1,762,433	0.70 (f)	3.20 (f)	19
11.93	828,572	0.78	4.10	52
(1.56)	535,410	0.76	4.65	63
2.24	895,304	0.76	5.04	32
4.65	2,126,985	0.79	4.29	33
5.20	1,866,183	0.75	4.20	58

See accompanying notes to financial statements.

Financial Highlights (continued)

High Yield Income

The Fund's fiscal year end is September 30th. The following data is for a share outstanding for each fiscal year end unless otherwise noted:

	Investment Operations				Less Distributions			Ending NAV
	Beginning NAV	Net Investment Income (NII) (Loss)(a)	Net Realized/ Unrealized Gain (Loss)	Total	From NII	From Accumulated Net Realized Gains	Total	
Class A								
2022(e)	\$19.77	\$0.41	\$(1.07)	\$(0.66)	\$(0.42)	\$—	\$(0.42)	\$18.69
2021	18.51	0.86	1.40	2.26	(1.00)	—	(1.00)	19.77
2020	20.16	1.04	(1.57)	(0.53)	(1.12)	—	(1.12)	18.51
2019	20.14	1.03	0.07	1.10	(1.08)	—	(1.08)	20.16
2018	20.36	1.04	(0.12)	0.92	(1.14)	—	(1.14)	20.14
2017	20.11	1.25	0.50	1.75	(1.50)	—	(1.50)	20.36
Class C								
2022(e)	19.75	0.34	(1.08)	(0.74)	(0.34)	—	(0.34)	18.67
2021	18.49	0.72	1.40	2.12	(0.86)	—	(0.86)	19.75
2020	20.14	0.89	(1.56)	(0.67)	(0.98)	—	(0.98)	18.49
2019	20.11	0.88	0.08	0.96	(0.93)	—	(0.93)	20.14
2018	20.33	0.89	(0.13)	0.76	(0.98)	—	(0.98)	20.11
2017	20.08	1.11	0.49	1.60	(1.35)	—	(1.35)	20.33
Class R6								
2022(e)	19.88	0.45	(1.08)	(0.63)	(0.45)	—	(0.45)	18.80
2021	18.60	0.93	1.42	2.35	(1.07)	—	(1.07)	19.88
2020	20.25	1.11	(1.57)	(0.46)	(1.19)	—	(1.19)	18.60
2019	20.22	1.11	0.07	1.18	(1.15)	—	(1.15)	20.25
2018	20.42	1.12	(0.13)	0.99	(1.19)	—	(1.19)	20.22
2017	20.14	1.39	0.45	1.84	(1.56)	—	(1.56)	20.42
Class I								
2022(e)	19.79	0.43	(1.07)	(0.64)	(0.44)	—	(0.44)	18.71
2021	18.53	0.91	1.40	2.31	(1.05)	—	(1.05)	19.79
2020	20.17	1.08	(1.55)	(0.47)	(1.17)	—	(1.17)	18.53
2019	20.15	1.08	0.07	1.15	(1.13)	—	(1.13)	20.17
2018	20.37	1.10	(0.13)	0.97	(1.19)	—	(1.19)	20.15
2017	20.11	1.28	0.53	1.81	(1.55)	—	(1.55)	20.37

(a) Per share Net Investment Income (Loss) is calculated using the average daily shares method.

(b) Total return is the combination of changes in NAV without any sales charge, reinvested dividend income at NAV and reinvested capital gains distributions at NAV, if any. Total returns are not annualized.

(c) After fee waiver and/or expense reimbursement from the Adviser, where applicable. See Note 7 - Management Fees and Other Transactions with Affiliates for more information.

(d) Portfolio Turnover Rate is calculated based on the lesser of long-term purchases or sales (as disclosed in Note 4 - Portfolio Securities and Investments in Derivatives) divided by the average long-term market value during the period.

(e) Unaudited. For the six months ended March 31, 2022.

(f) Annualized.

Ratio/Supplemental Data					
Ratios to Average Net Assets					
Total Return(b)	Ending Net Assets (000)	Gross Expenses	Net Expenses(c)	NII (Loss)(c)	Portfolio Turnover Rate(d)
(3.39)%	\$55,082	1.05%(f)	1.00%(f)	4.24%(f)	62%
12.44	53,994	1.06	0.99	4.40	134
(2.58)	39,747	1.04	1.00	5.43	128
5.73	47,647	1.04	1.00	5.22	70
4.68	52,494	1.04	1.00	5.19	43
8.95	86,950	0.99	0.99	6.14	55
(3.76)	23,477	1.80 (f)	1.75 (f)	3.49 (f)	62
11.61	30,391	1.81	1.75	3.69	134
(3.33)	36,222	1.80	1.75	4.70	128
4.94	54,408	1.80	1.75	4.47	70
3.93	63,854	1.79	1.75	4.43	43
8.15	80,828	1.75	1.74	5.45	55
(3.20)	8,055	0.67 (f)	0.63 (f)	4.62 (f)	62
12.87	7,568	0.70	0.63	4.78	134
(2.19)	6,567	0.68	0.63	5.82	128
6.09	6,651	0.68	0.64	5.58	70
5.09	7,064	0.68	0.64	5.54	43
9.32	4,494	0.67	0.67	6.76	55
(3.26)	496,780	0.80 (f)	0.75 (f)	4.48 (f)	62
12.69	579,139	0.81	0.74	4.66	134
(2.29)	427,818	0.79	0.75	5.67	128
5.98	492,539	0.79	0.75	5.45	70
4.93	586,060	0.79	0.75	5.45	43
9.26	556,776	0.74	0.74	6.31	55

See accompanying notes to financial statements.

Financial Highlights (continued)

Preferred Securities and Income

The Fund's fiscal year end is September 30th. The following data is for a share outstanding for each fiscal year end unless otherwise noted:

	Investment Operations				Less Distributions			
	Beginning NAV	Net Investment Income (NII) (Loss)(a)	Net Realized/ Unrealized Gain (Loss)	Total	From NII	From Accumulated Net Realized Gains	Total	Ending NAV
Class A								
2022(e)	\$17.84	\$0.36	\$(1.14)	\$(0.78)	\$(0.42)	\$—	\$(0.42)	\$16.64
2021	16.73	0.76	1.18	1.94	(0.83)	—	(0.83)	17.84
2020	17.21	0.83	(0.45)	0.38	(0.86)	—	(0.86)	16.73
2019	16.75	0.90	0.46	1.36	(0.90)	—	(0.90)	17.21
2018	17.72	0.90	(0.97)	(0.07)	(0.90)	—	(0.90)	16.75
2017	17.14	0.90	0.62	1.52	(0.94)	—	(0.94)	17.72
Class C								
2022(e)	17.85	0.30	(1.15)	(0.85)	(0.35)	—	(0.35)	16.65
2021	16.74	0.63	1.18	1.81	(0.70)	—	(0.70)	17.85
2020	17.21	0.70	(0.44)	0.26	(0.73)	—	(0.73)	16.74
2019	16.77	0.78	0.44	1.22	(0.78)	—	(0.78)	17.21
2018	17.73	0.77	(0.96)	(0.19)	(0.77)	—	(0.77)	16.77
2017	17.15	0.77	0.62	1.39	(0.81)	—	(0.81)	17.73
Class R6								
2022(e)	17.89	0.39	(1.15)	(0.76)	(0.44)	—	(0.44)	16.69
2021	16.77	0.83	1.18	2.01	(0.89)	—	(0.89)	17.89
2020	17.25	0.89	(0.46)	0.43	(0.91)	—	(0.91)	16.77
2019	16.79	0.95	0.46	1.41	(0.95)	—	(0.95)	17.25
2018	17.74	0.97	(0.97)	—	(0.95)	—	(0.95)	16.79
2017	17.15	0.95	0.62	1.57	(0.98)	—	(0.98)	17.74
Class I								
2022(e)	17.86	0.38	(1.14)	(0.76)	(0.44)	—	(0.44)	16.66
2021	16.74	0.81	1.19	2.00	(0.88)	—	(0.88)	17.86
2020	17.22	0.87	(0.45)	0.42	(0.90)	—	(0.90)	16.74
2019	16.77	0.95	0.44	1.39	(0.94)	—	(0.94)	17.22
2018	17.73	0.94	(0.95)	(0.01)	(0.95)	—	(0.95)	16.77
2017	17.14	0.95	0.62	1.57	(0.98)	—	(0.98)	17.73

(a) Per share Net Investment Income (Loss) is calculated using the average daily shares method.

(b) Total return is the combination of changes in NAV without any sales charge, reinvested dividend income at NAV and reinvested capital gains distributions at NAV, if any. Total returns are not annualized.

(c) The Fund has a contractual fee waiver/expense reimbursement agreement with the Adviser, but did not receive a fee waiver/expense reimbursement during the periods presented herein. See Note 7 - Management Fees and Other Transactions with Affiliates for more information.

(d) Portfolio Turnover Rate is calculated based on the lesser of long-term purchases or sales (as disclosed in Note 4 - Portfolio Securities and Investments in Derivatives) divided by the average long-term market value during the period.

(e) Unaudited. For the six months ended March 31, 2022.

(f) Annualized.

Ratio/Supplemental Data				
Ratios to Average Net Assets				
Total Return(b)	Ending Net Assets (000)	Expenses(c)	NII (Loss)(c)	Portfolio Turnover Rate(d)
(4.45)%	\$575,537	0.98%(f)	4.19%(f)	8%
11.79	597,657	0.99	4.32	14
2.33	458,391	1.03	4.97	37
8.45	416,289	1.03	5.44	34
(0.39)	383,353	1.03	5.20	30
9.11	458,980	1.04	5.19	9
(4.82)	209,540	1.73 (f)	3.42 (f)	8
10.96	232,618	1.74	3.57	14
1.63	235,790	1.78	4.21	37
7.54	260,290	1.79	4.69	34
(1.07)	276,059	1.78	4.47	30
(8.31)	291,647	1.79	4.46	9
(4.29)	901,070	0.66 (f)	4.49 (f)	8
12.16	944,235	0.68	4.65	14
2.66	453,348	0.69	5.32	37
8.77	382,299	0.70	5.73	34
(0.01)	673,119	0.71	5.63	30
9.42	4,021	0.72	5.51	9
(4.33)	3,543,673	0.73 (f)	4.42 (f)	8
12.11	3,842,118	0.74	4.57	14
2.57	2,792,500	0.78	5.20	37
8.66	2,800,599	0.78	5.69	34
(0.09)	2,650,158	0.78	5.47	30
9.43	3,035,551	0.78	5.47	9

See accompanying notes to financial statements.

Notes to Financial Statements

(Unaudited)

1. General Information

Trust and Fund Information

The Nuveen Investment Trust III and Nuveen Investment Trust V (each a "Trust" and collectively, the "Trusts") are open-end management investment companies registered under the Investment Company Act of 1940 (the "1940 Act"), as amended. The Nuveen Investment Trust III is comprised of Nuveen Floating Rate Income Fund ("Floating Rate Income") and Nuveen High Yield Income Fund ("High Yield Income"), among others and Nuveen Investment Trust V is comprised of Nuveen Flexible Income Fund ("Flexible Income") and Nuveen Preferred Securities and Income Fund ("Preferred Securities and Income") (each a "Fund" and collectively the "Funds"), as diversified funds, among others. Nuveen Investment Trust III was organized as a Massachusetts business trust on August 20, 1998. Nuveen Investment Trust V was organized as a Massachusetts business trust on September 27, 2006.

Change in Fiscal and Tax Year End

Effective February 24, 2022, the Funds' fiscal and tax year end changed from September 30 to August 31 as approved by the Funds' Board of Trustees (the "Board"). As a result, the next annual report for the Funds will be for the period October 1, 2021 through August 31, 2022. Until August 31, 2022, the Funds will continue to adhere to the fiscal reporting and regulatory filing scheduled required under the September 30 fiscal year end.

Current Fiscal Period

The end of the reporting period for the Funds is March 31, 2022, and the period covered by these Notes to Financial Statements is the six months ended March 31, 2022 (the "current fiscal period").

Investment Adviser and Sub-Advisers

The Funds' investment adviser is Nuveen Fund Advisors, LLC (the "Adviser"), a subsidiary of Nuveen, LLC ("Nuveen"). Nuveen is the investment management arm of Teachers Insurance and Annuity Association of America (TIAA). The Adviser has overall responsibility for management of the Funds, oversees the management of the Funds' portfolios, manages the Funds' business affairs and provides certain clerical, bookkeeping and other administrative services, and, if necessary, asset allocation decisions. The Adviser has entered into sub-advisory agreements with Nuveen Asset Management LLC ("NAM"), a subsidiary of the Adviser, under which the Sub-Adviser manages the investment portfolios of the Funds. For Flexible Income, prior to December 31, 2021, the Adviser had entered into a sub-advisory agreement with NWQ Investment Management, LLC ("NWQ"), an affiliate of the Adviser, under which NWQ managed the investment portfolio of the Fund.

Sub-Adviser and Fund Name Change

In August 2021, Flexible Income's Board approved an amended and restated sub-advisory agreement for the Fund, effective on December 31, 2021, between the Adviser and NAM, pursuant to which NAM replaced NWQ as the Fund's sub-adviser. NAM and NWQ are both affiliates of Nuveen and are subsidiaries of Nuveen. In connection therewith, the Board also approved that the Fund be renamed from Nuveen NWQ Flexible Income Fund to Nuveen Flexible Income Fund, effective December 31, 2021.

The Fund's portfolio management team and investment strategy were not affected by these changes.

Share Classes and Sales Charges

Class A Shares are generally sold with an up-front sales charge. Class A Share purchases of \$1 million or more are sold at net asset value ("NAV") without an up-front sales charge but may be subject to a contingent deferred sales charge ("CDSC") of 1% if redeemed within eighteen months of purchase. Class C Shares are sold without an up-front sales charge but are subject to a CDSC of 1% if redeemed within twelve months of purchase. Class C Shares automatically convert to Class A Shares eight years after purchase. Class R6 Shares and Class I Shares are sold without an upfront sales charge.

Other Matters

The outbreak of the novel coronavirus ("COVID-19") and subsequent global pandemic began significantly impacting the U.S. and global financial markets and economies during the calendar quarter ended March 31, 2020. The worldwide spread of COVID-19 has created significant uncertainty in the global economy. The duration and extent of COVID-19 over the long-term cannot be reasonably estimated at this time. The ultimate impact of COVID-19 and the extent to which COVID-19 impacts the Funds' normal course of business, results of operations, investments, and cash flows will depend on future developments, which are highly uncertain and difficult to predict. Management continues to monitor and evaluate this situation.

2. Significant Accounting Policies

The accompanying financial statements were prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which may require the use of estimates made by management and the evaluation of subsequent events. Actual results may differ from those estimates. Each Fund is an investment company and follows accounting guidance in the Financial Accounting Standards Board ("FASB") Accounting Standards Codification 946, Financial Services — Investment Companies. The NAV for financial reporting purposes may differ from the NAV for processing security and shareholder transactions. The NAV for financial reporting purposes includes security and shareholder transactions through the date of the report. Total return is computed based on the NAV used for processing security and shareholder transactions. The following is a summary of the significant accounting policies consistently followed by the Funds.

Notes to Financial Statements (Unaudited) (continued)

Compensation

Neither Trust pays compensation directly to those of its trustees who are affiliated with the Adviser or to its officers, all of whom receive remuneration for their services to each Trust from the Adviser or its affiliates. The Board has adopted a deferred compensation plan for independent trustees that enables trustees to elect to defer receipt of all or a portion of the annual compensation they are entitled to receive from certain Nuveen-advised funds. Under the plan, deferred amounts are treated as though equal dollar amounts had been invested in shares of select Nuveen-advised funds.

Distributions to Shareholders

Distributions to shareholders are recorded on the ex-dividend date. The amount, character and timing of distributions are determined in accordance with federal income tax regulations, which may differ from U.S. GAAP.

Foreign Currency Transactions and Translation

The books and records of the Funds are maintained in U.S. dollars. Assets, including investments, and liabilities denominated in foreign currencies are translated into U.S. dollars at the end of each day. Purchases and sales of securities, income and expenses are translated into U.S. dollars at the prevailing exchange rate on the respective dates of the transactions.

Net realized foreign currency gains and losses resulting from changes in exchange rates associated with (i) foreign currency, (ii) investments and (iii) derivatives include foreign currency gains and losses between trade date and settlement date of the transactions, foreign currency transactions, and the difference between the amounts of interest and dividends recorded on the books of the Funds and the amounts actually received are recognized as a component of "Net realized gain (loss) from investments and foreign currency" on the Statement of Operations, when applicable.

The unrealized gains and losses resulting from changes in foreign currency exchange rates and changes in foreign exchange rates associated with (i) investments and (ii) other assets and liabilities are recognized as a component of "Change in net unrealized appreciation (depreciation) of investments and foreign currency" on the Statement of Operations, when applicable. The unrealized gains and losses resulting from changes in foreign exchange rates associated with investments in derivatives are recognized as a component of the respective derivative's related "Change in net unrealized appreciation (depreciation)" on the Statement of Operations, when applicable.

As of the end of the reporting period, Preferred Securities and Income's investments in non-U.S. securities were as follows:

Preferred Securities and Income	Value	% of Net Assets
Country:		
United Kingdom	\$657,809,299	12.6%
Switzerland	386,020,352	7.4
France	284,564,205	5.4
Spain	126,643,819	2.4
Australia	116,219,181	2.2
Netherlands	115,551,877	2.2
Canada	115,225,495	2.2
Germany	87,495,270	1.7
Ireland	67,729,905	1.3
Other	200,044,950	3.8
Total non-U.S. Securities	\$2,157,304,353	41.2%

Indemnifications

Under each Trust's organizational documents, its officers and trustees are indemnified against certain liabilities arising out of the performance of their duties to each Trust. In addition, in the normal course of business, each Trust enters into contracts that provide general indemnifications to other parties. Each Trust's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against each Trust that have not yet occurred. However, each Trust has not had prior claims or losses pursuant to these contracts and expects the risk of loss to be remote.

Investments and Investment Income

Securities transactions are accounted for as of the trade date for financial reporting purposes. Trade date for senior and subordinated loans purchased in the "primary market" is considered the date on which the loan allocations are determined. Trade date for senior and subordinated loans purchased in the "secondary market" is the date on which the transaction is entered into. Realized gains and losses on securities transactions are based upon the specific identification method. Dividend income is recorded on the ex-dividend date or, for foreign securities, when information is available. Non-cash dividends received in the form of stock, if any, are recognized on the ex-dividend date and recorded at fair value. Interest income, which is recorded on an accrual basis and includes accretion of discounts and amortization of premiums for financial reporting purposes. Interest income also reflects payment-in-kind ("PIK") interest and paydown gains and losses, if any. PIK interest represents income received in the form of securities in lieu of cash. Fee income consists primarily of amendment fees, when applicable. Amendment fees are earned as compensation for evaluating and accepting changes to an original senior loan agreement and are recognized when received. Securities lending income is comprised of fees earned from borrowers and income earned on cash collateral investments. Fee income and amendment fees, if any, are recognized as "Fees" on the Statement of Operations.

Multiclass Operations and Allocations

Income and expenses of the Funds that are not directly attributable to a specific class of shares are prorated among the classes based on the relative value of the settled shares of each class. Expenses directly attributable to a class of shares are recorded to the specific class. 12b-1 distribution and service fees are allocated on a class-specific basis.

Sub-transfer agent fees and similar fees, which are recognized as a component of "Shareholder servicing agent fees" on the Statement of Operations, are not charged to Class R6 Shares and are prorated among the other classes based on their relative settled shares.

Realized and unrealized capital gains and losses of the Funds are prorated among the classes based on the relative net assets of each class.

Netting Agreements

In the ordinary course of business, the Funds may enter into transactions subject to enforceable master repurchase agreements, International Swaps and Derivatives Association, Inc. (ISDA) master agreements or other similar arrangements ("netting agreements"). Generally, the right to offset in netting agreements allows each Fund to offset certain securities and derivatives with a specific counterparty, when applicable, as well as any collateral received or delivered to that counterparty based on the terms of the agreements. Generally, each Fund manages its cash collateral and securities collateral on a counterparty basis.

The Funds' investments subject to netting agreements as of the end of the reporting period, if any, are further described in Note 4 - Portfolio Securities and Investments in Derivatives.

New Accounting Pronouncements and Rule Issuances

Reference Rate Reform

In March 2020, FASB issued Accounting Standards Update ("ASU") 2020-04, Reference Rate Reform: Facilitation of the Effects of Reference Rate Reform on Financial Reporting. The main objective of the new guidance is to provide relief to companies that will be impacted by the expected change in benchmark interest rates, when participating banks will no longer be required to submit London Interbank Offered Rate (LIBOR) quotes by the UK Financial Conduct Authority (FCA). The new guidance allows companies to, provided the only change to existing contracts are a change to an approved benchmark interest rate, account for modifications as a continuance of the existing contract without additional analysis. For new and existing contracts, the Funds may elect to apply the amendments as of March 12, 2020 through December 31, 2022. Management has not yet elected to apply the amendments, is continuously evaluating the potential effect a discontinuation of LIBOR could have on the Funds' investments and has currently determined that it is unlikely the ASU's adoption will have a significant impact on the Funds' financial statements and various filings.

Securities and Exchange Commission ("SEC") Adopts New Rules to Modernize Fund Valuation Framework

In December 2020, the SEC voted to adopt a new rule governing fund valuation practices. New Rule 2a-5 under the 1940 Act establishes requirements for determining fair value in good faith for purposes of the 1940 Act. Rule 2a-5 will permit fund boards to designate certain parties to perform fair value determinations, subject to board oversight and certain other conditions. Rule 2a-5 also defines when market quotations are "readily available" for purposes of Section 2(a)(41) of the 1940 Act, which requires a fund to fair value a security when market quotations are not readily available. The SEC also adopted new Rule 31a-4 under the 1940 Act, which sets forth the recordkeeping requirements associated with fair value determinations. Finally, the SEC is rescinding previously issued guidance on related issues, including the role of a board in determining fair value and the accounting and auditing of fund investments. Rule 2a-5 and Rule 31a-4 became effective on March 8, 2021, with a compliance date of September 8, 2022. A fund may voluntarily comply with the rules after the effective date, and in advance of the compliance date, under certain conditions. Management is currently assessing the impact of these provisions on the Funds' financial statements.

3. Investment Valuation and Fair Value Measurements

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

Level 1 – Inputs are unadjusted and prices are determined using quoted prices in active markets for identical securities.

Level 2 – Prices are determined using other significant observable inputs (including quoted prices for similar securities, interest rates, credit spreads, etc.).

Level 3 – Prices are determined using significant unobservable inputs (including management's assumptions in determining the fair value of investments).

A description of the valuation techniques applied to the Funds' major classifications of assets and liabilities measured at fair value follows:

Notes to Financial Statements (Unaudited) (continued)

Equity securities and exchange-traded funds listed or traded on a national market or exchange are valued based on their sale price at the official close of business of such market or exchange on the valuation date. Foreign equity securities and registered investment companies that trade on a foreign exchange are valued at the last sale price or official closing price reported on the exchange where traded and converted to U.S. dollars at the prevailing rates of exchange on the date of valuation. To the extent these securities are actively traded and that valuation adjustments are not applied, they are generally classified as Level 1. If there is no official close of business, then the latest available sale price is utilized. If no sales are reported, then the mean of the latest available bid and ask prices is utilized and these securities are generally classified as Level 2.

For events affecting the value of foreign securities between the time when the exchange on which they are traded closes and the time when the Funds' net assets are calculated, such securities will be valued at fair value in accordance with procedures adopted by the Board. These foreign securities are generally classified as Level 2.

Prices of certain American Depositary Receipts ("ADR") held by the Funds that trade in the United States are valued based on the last traded price, official closing price, or an evaluated price provided by the independent pricing service ("pricing service") and are generally classified as Level 1 or 2.

Prices of fixed-income securities are generally provided by an independent pricing service ("pricing service") approved by the Board. The pricing service establishes a security's fair value using methods that may include consideration of the following: yields or prices of investments of comparable quality, type of issue, coupon, maturity and rating, market quotes or indications of value from security dealers, evaluations of anticipated cash flows or collateral, general market conditions and other information and analysis, including the obligor's credit characteristics considered relevant. In pricing certain securities, particularly less liquid and lower quality securities, the pricing service may consider information about a security, its issuer or market activity provided by the Adviser. These securities are generally classified as Level 2.

Repurchase agreements are valued at contract amount plus accrued interest, which approximates market value. These securities are generally classified as Level 2.

Investments in investment companies are valued at their respective NAVs on the valuation date and are generally classified as Level 1.

Futures contracts are valued using the closing settlement price or, in the absence of such a price, the last traded price and are generally classified as Level 1.

Swap contracts are marked-to-market daily based upon a price supplied by a pricing service. Swaps are generally classified as Level 2.

Purchased and written options traded and listed on a national market or exchange are valued at the mean of the closing bid and asked prices and are generally classified as Level 1.

Over-the-counter ("OTC") options are marked-to-market daily based upon a price supplied by a pricing service. OTC options are generally classified as Level 2.

Any portfolio security or derivative for which market quotations are not readily available or for which the above valuation procedures are deemed not to reflect fair value are valued at fair value, as determined in good faith using procedures approved by the Board. As a general principle, the fair value of a security would appear to be the amount that the owner might reasonably expect to receive for it in a current sale. A variety of factors may be considered in determining the fair value of such securities, which may include consideration of the following: yields or prices of investments of comparable quality, type of issue, coupon, maturity and rating, market quotes or indications of value from security dealers, evaluations of anticipated cash flows or collateral, general market conditions and other information and analysis, including the obligor's credit characteristics considered relevant. To the extent the inputs are observable and timely, the values would be classified as Level 2 of the fair value hierarchy; otherwise they would be classified as Level 3.

The following table summarizes the market value of the Funds' investments as of the end of the reporting period, based on the inputs used to value them:

Flexible Income		Level 1		Level 2		Level 3		Total
Long-Term Investments*:								
Corporate Bonds	\$	-	\$	845,248,504	\$	-	\$	845,248,504
\$1,000 Par (or similar) Institutional Preferred		-		421,188,374		-		421,188,374
Common Stocks		208,067,344		-		-		208,067,344
Convertible Preferred Securities		138,597,725		-		-		138,597,725
\$25 Par (or similar) Retail Preferred		85,656,334		-		-		85,656,334
Structured Notes		-		31,535,283		-		31,535,283
Convertible Bonds		-		20,181,656		-		20,181,656
Investments Purchased with Collateral from Securities								
Lending		22,000,517		-		-		22,000,517
Short-Term Investments:								
Repurchase Agreements		-		50,905,179		-		50,905,179
Investments in Derivatives:								
Options Written		(1,540)		-		-		(1,540)
Total	\$	454,320,380	\$	1,369,058,996	\$	-	\$	1,823,379,376

Floating Rate Income		Level 1		Level 2		Level 3		Total
Long-Term Investments*:								
Variable Rate Senior Loan Interests	\$	-	\$	1,764,802,932	\$	3,065,286**	\$	1,767,868,218
Corporate Bonds		-		312,984,308		-		312,984,308
Exchange-Traded Funds		46,232,470		-		-		46,232,470
Common Stocks		1,721,896		20,057,991***		119**		21,780,006
Warrants		7,195		8,496,347***		-		8,503,542
Convertible Preferred Securities		-		597,647***		-		597,647
Short-Term Investments:								
Investment Companies		403,294,619		-		-		403,294,619
Total	\$	451,256,180	\$	2,106,939,225	\$	3,065,405	\$	2,561,260,810

High Yield Income		Level 1		Level 2		Level 3		Total
Long-Term Investments*:								
Corporate Bonds	\$	-	\$	461,950,988	\$	-	\$	461,950,988
Variable Rate Senior Loan Interests		-		66,806,151		5,480,044**		72,286,195
Common Stocks		708,395		5,940,032***		-		6,648,427
\$1,000 Par (or similar) Institutional Preferred		-		5,184,224		-		5,184,224
Warrants		-		2,381,944***		-		2,381,944
Investments Purchased with Collateral from Securities								
Lending		22,919,983		-		-		22,919,983
Short-Term Investments:								
Investment Companies		38,289,618		-		-		38,289,618
Total	\$	61,917,996	\$	542,263,339	\$	5,480,044	\$	609,661,379

Preferred Securities and Income		Level 1		Level 2		Level 3		Total
Long-Term Investments*:								
\$1,000 Par (or similar) Institutional Preferred	\$	-	\$	2,516,065,191	\$	-	\$	2,516,065,191
Contingent Capital Securities		-		1,726,826,681		-		1,726,826,681
\$25 Par (or similar) Retail Preferred		702,153,530		182,655,851***		-		884,809,381
Investments Purchased with Collateral from Securities								
Lending		56,333,446		-		-		56,333,446
Short-Term Investments:								
Repurchase Agreements		-		51,733,684		-		51,733,684
Total	\$	758,486,976	\$	4,477,281,407	\$	-	\$	5,235,768,383

* Refer to the Fund's Portfolio of Investments for industry classifications, where applicable.

** Refer to the Fund's Portfolio of Investments for securities classified as Level 3.

*** Refer to the Fund's Portfolio of Investments for securities classified as Level 2.

Notes to Financial Statements (Unaudited) (continued)

4. Portfolio Securities and Investments in Derivatives

Portfolio Securities

Unfunded Commitments

Pursuant to the terms of certain of the variable rate senior loan agreements, the Funds may have unfunded senior loan commitments. Each Fund will maintain with its custodian, cash, liquid securities and/or liquid senior loans having an aggregate value at least equal to the amount of unfunded senior loan commitments. As of the end of the reporting period, the Funds' outstanding unfunded senior loan commitments were as follows:

Fund	Outstanding Unfunded Senior Loan Commitments
Flexible Income	\$ —
Floating Rate Income	1,816,065
High Yield Income	—
Preferred Securities and Income	—

Participation Commitments

With respect to the senior loans held in each Fund's portfolio, the Funds may: 1) invest in assignments; 2) act as a participant in primary lending syndicates; or 3) invest in participations. If a Fund purchases a participation of a senior loan interest, the Fund would typically enter into a contractual agreement with the lender or other third party selling the participation, rather than directly with the borrower. As such, the Fund not only assumes the credit risk of the borrower, but also that of the selling participant or other persons interpositioned between the Fund and the borrower. As of the end of the reporting period, the Funds had no such outstanding participation commitments.

Securities Lending

Flexible Income, High Yield Income and Preferred Securities may lend securities representing up to one-third of the value of its total assets to broker-dealers, banks, and other institutions in order to generate additional income. When loaning securities, each Fund retains the benefits of owning the securities, including the economic equivalent of dividends or interest generated by the security. The loans are continuous, can be recalled at any time, and have no set maturity. The Funds' custodian, State Street Bank and Trust Company, serves as the securities lending agent (the "Agent").

When a Fund loans its portfolio securities, it will receive, at the inception of each loan, cash collateral equal to an amount not less than 100% of the market value of the loaned securities. The actual percentage of the cash collateral will vary depending upon the asset type of the loaned securities. Collateral for the loaned securities is invested in a government money market vehicle maintained by the Agent, which is subject to the requirements of Rule 2a-7 under the 1940 Act. The value of the loaned securities and the liability to return the cash collateral received are recognized on the Statement of Assets and Liabilities. If the market value of the loaned securities increases, the borrower must furnish additional collateral to the Fund, which is also recognized on the Statement of Assets and Liabilities. Securities out on loan are subject to termination at any time at the option of the borrower or the Fund. Upon termination, the borrower is required to return to the Fund securities identical to the securities loaned. During the term of the loan, the Fund bears the market risk with respect to the investment of collateral and the risk that the Agent may default on its contractual obligations to the Fund. The Agent bears the risk that the borrower may default on its obligation to return the loaned securities as the Agent is contractually obligated to indemnify the Fund if at the time of a default by a borrower some or all of the loan securities have not been returned.

Securities lending income recognized by a Fund consists of earnings on invested collateral and lending fees, net of any rebates to the borrower and compensation to the Agent. Such income is recognized on the Statement of Operations.

As of the end of the reporting period, the total value of the loaned securities and the total value of collateral received were as follows:

Fund	Asset Class out on Loan	Long-Term Investments, at Value	Total Collateral Received
Flexible Income	Corporate Bonds	\$13,498,694	\$13,796,908
	\$25 Par (or similar) Retail Preferred	4,106,460	4,183,000
	\$1,000 Par (or similar) Institutional Preferred	2,709,769	2,764,025
	Convertible Preferred Securities	1,204,279	1,250,034
	Common Stocks	6,291	6,550
Total		\$21,525,493	\$22,000,517
High Yield Income	Corporate Bonds	\$20,580,318	\$22,919,983
Preferred Securities and Income	\$1,000 Par (or similar) Institutional Preferred	\$27,638,712	\$28,359,368
	Contingent Capital Securities	23,101,536	23,670,395
	\$25 Par (or similar) Retail Preferred	4,213,604	4,303,683
Total		\$54,953,852	\$56,333,446

Repurchase Agreements

In connection with transactions in repurchase agreements, it is each Fund's policy that its custodian take possession of the underlying collateral securities, the fair value of which exceeds the principal amount of the repurchase transaction, including accrued interest, at all times. If the counterparty defaults, and the fair value of the collateral declines, realization of the collateral may be delayed or limited.

The following table presents the repurchase agreements for the Funds that are subject to netting agreements as of the end of the reporting period, and the collateral delivered related to those repurchase agreements.

Fund	Counterparty	Short-term Investments, at Value	Collateral Pledged (From) Counterparty
Flexible Income	Fixed Income Clearing Corporation	\$ 50,905,179	\$ (51,923,343)
Preferred Securities and Income	Fixed Income Clearing Corporation	51,733,684	(52,768,396)
<i>Zero Coupon Securities</i>			

A zero coupon security does not pay a regular interest coupon to its holders during the life of the security. Income to the holder of the security comes from accretion of the difference between the original purchase price of the security at issuance and the par value of the security at maturity and is effectively paid at maturity. The market prices of zero coupon securities generally are more volatile than the market prices of securities that pay interest periodically.

Investment Transactions

Long-term purchases and sales (including maturities but excluding derivative transactions and investments purchased with collateral from securities lending, where applicable) during the current fiscal period were as follows:

Fund	Purchases	Sales and Maturities
Flexible Income	\$ 344,984,443	\$ 306,126,877
Floating Rate Income	1,428,091,778	281,077,408
High Yield Income	361,911,587	421,681,413
Preferred Securities and Income	417,611,281	441,160,409

The Funds may purchase securities on a when-issued or delayed-delivery basis. Securities purchased on a when-issued or delayed-delivery basis may have extended settlement periods; interest income is not accrued until settlement date. Any securities so purchased are subject to market fluctuation during this period. The Funds have earmarked securities in their portfolios with a current value at least equal to the amount of the when-issued/delayed delivery purchase commitments. If a Fund has outstanding when-issued/delayed-delivery purchases commitments as of the end of the reporting period, such amounts are recognized on the Statement of Assets and Liabilities.

Investments in Derivatives

Each Fund is authorized to invest in certain derivative instruments. The Funds record derivative instruments at fair value, with changes in fair value recognized on the Statement of Operations, when applicable. Even though the Funds' investments in derivatives may represent economic hedges, they are not considered to be hedge transactions for financial reporting purposes.

Credit Default Swap Contracts

A Fund may enter into a credit default swap contract to seek to maintain a total return on a particular investment or portion of its portfolio, or to take an active long or short position with respect to the likelihood of a particular issuer's default. Credit default swap contracts involve one party making a stream of payments to another party in exchange for the right to receive a specified return if/when there is a credit event by a third party. Generally, a credit event means bankruptcy, failure to pay, or restructuring. The specific credit events applicable for each credit default swap are stated in the terms of the particular swap agreement. When a Fund has bought (sold) protection in a credit default swap upon occurrence of a specific credit event with respect to the underlying referenced entity, the Fund will either (i) deliver (receive) that security, or an equivalent amount of cash, from the counterparty in exchange for receipt (payment) of the notional amount to the counterparty, or (ii) receive (pay) a net settlement amount of the credit default swap contract less the recovery value of the referenced obligation or underlying securities comprising the referenced index. The difference between the value of the security received (delivered) and the notional amount delivered (received) is recorded as a realized gain or loss. Payments paid (received) at the beginning of the measurement period are recognized as a component of "Credit default swaps premiums paid and/or received" on the Statement of Assets and Liabilities, when applicable.

Credit default swap contracts are valued daily. Changes in the value of a credit default swap during the fiscal period are recognized as a component of "Change in net unrealized appreciation (depreciation) of swaps" and realized gains and losses are recognized as a component of "Net realized gain (loss) from swaps" on the Statement of Operations.

For OTC swaps not cleared through a clearing house ("OTC Uncleared"), the daily change in the market value of the swap contract, along with any daily interest fees accrued, are recognized as components of "Unrealized appreciation or depreciation on credit default swaps" on the Statement of Assets and Liabilities.

Notes to Financial Statements (Unaudited) (continued)

Upon the execution of an OTC swap cleared through a clearing house ("OTC Cleared"), a Fund is obligated to deposit cash or eligible securities, also known as "initial margin," into an account at its clearing broker equal to a specified percentage of the contract amount. Cash held by the broker to cover initial margin requirements on open swap contracts, if any, is recognized as "Cash collateral at brokers for investments in swaps" on the Statement of Assets and Liabilities. Investments in OTC Cleared swaps obligate a Fund and the clearing broker to settle monies on a daily basis representing changes in the prior day's "mark-to-market" of the swap. If a Fund has unrealized appreciation the clearing broker would credit the Fund's account with an amount equal to the appreciation and conversely if a Fund has unrealized depreciation the clearing broker would debit a Fund's account with an amount equal to the depreciation. These daily cash settlements are also known as "variation margin." Variation margin for OTC Cleared swaps is recognized as a receivable and/or payable for "Variation margin on swap contracts" on the Statement of Assets and Liabilities. Upon the execution of an OTC Uncleared swap, neither the Fund nor the counterparty is required to deposit initial margin as the trades are recorded bilaterally between both parties to the swap contract, and the terms of the variation margin are subject to a predetermined threshold negotiated by the Fund and the counterparty. Variation margin for OTC Uncleared swaps is recognized as a component of "Unrealized appreciation or depreciation on credit default swaps" as described in the preceding paragraph. The maximum potential amount of future payments the Fund could incur as a buyer or seller of protection in a credit default swap contract is limited to the notional amount of the contract. The maximum potential amount would be offset by the recovery value, if any, of the respective referenced entity.

During the current fiscal period, High Yield Income used credit default swap contracts to gain broad exposure to the high yield bond market. From time to time, the Fund may also use credit default swaps to purchase credit protection on the high yield bond market or on certain credits, however that was not done during the current fiscal period.

The average notional amount of credit default swap contracts outstanding during the current fiscal period was as follows:

Fund	Average Notional Amount of Credit Default Swaps Outstanding*
High Yield Income	\$ -

* The average notional amount is calculated based on the absolute aggregate notional amount of contracts outstanding at the beginning of the current fiscal period and at the end of each fiscal quarter within the current fiscal period. The Fund used credit default swaps during the current fiscal period. However, the Fund did not have any such positions outstanding at the beginning of the fiscal period or at the end of each fiscal quarter within the current fiscal period and therefore are not included as part of this calculation.

The following table presents the amount of net realized gain (loss) and change in net unrealized appreciation (depreciation) recognized on swap contracts on the Statement of Operations during the current fiscal period, and the primary underlying risk exposure.

Fund	Underlying Risk Exposure	Derivative Instrument	Net Realized Gain (Loss) from Swaps	Change in Net Unrealized Appreciation (Depreciation) of Swaps
High Yield Income	Credit	Swaps	\$(48,961)	\$ -

Futures Contracts

Upon execution of a futures contract, a Fund is obligated to deposit cash or eligible securities, also known as "initial margin," into an account at its clearing broker equal to a specified percentage of the contract amount. Cash held by the broker to cover initial margin requirements on open futures contracts, if any, is recognized as "Cash collateral at brokers for investments in futures contracts" on the Statement of Assets and Liabilities. Investments in futures contracts obligate a Fund and the clearing broker to settle monies on a daily basis representing changes in the prior days "mark-to-market" of the open contracts. If a Fund has unrealized appreciation the clearing broker would credit the Fund's account with an amount equal to appreciation and conversely if a Fund has unrealized depreciation the clearing broker would debit the Fund's account with an amount equal to depreciation. These daily cash settlements are also known as "variation margin." Variation margin is recognized as a receivable and/or payable for "Variation margin on futures contracts" on the Statement of Assets and Liabilities.

During the period the futures contract is open, changes in the value of the contract are recognized as an unrealized gain or loss by "marking-to-market" on a daily basis to reflect the changes in market value of the contract, which is recognized as a component of "Change in net unrealized appreciation (depreciation) of futures contracts" on the Statement of Operations. When the contract is closed or expired, a Fund records a realized gain or loss equal to the difference between the value of the contract on the closing date and value of the contract when originally entered into, which is recognized as a component of "Net realized gain (loss) from futures contracts" on the Statement of Operations.

Risks of investments in futures contracts include the possible adverse movement in the price of the securities or indices underlying the contracts, the possibility that there may not be a liquid secondary market for the contracts and/or that a change in the value of the contract may not correlate with a change in the value of the underlying securities or indices.

During the current fiscal period, Preferred Securities and Income used interest rate futures to reduce the duration of its preferred securities portfolio.

The average notional amount of futures contracts outstanding during the current fiscal period was as follows:

Fund	Average Notional Amount of Futures Contracts Outstanding*
Preferred Securities and Income	\$127,032,969

* The average notional amount is calculated based on the absolute aggregate notional amount of contracts outstanding at the beginning of the current fiscal period and at the end of each fiscal quarter within the current fiscal period.

The following table presents the amount of net realized gain (loss) and change in net unrealized appreciation (depreciation) recognized on futures contracts on the Statement of Operations during the current fiscal period, and the primary underlying risk exposure.

Fund	Underlying Risk Exposure	Derivative Instrument	Net Realized Gain (Loss) from Futures Contracts	Change in Net Unrealized Appreciation (Depreciation) of Futures Contracts
Preferred Securities and Income	Interest rate	Future contracts	\$11,792,804	\$(2,069,139)

Options Transactions

When a Fund writes an option, an amount equal to the net premium received (the premium less commission) is recognized as a component of "Options written, at value" on the Statement of Assets and Liabilities and is subsequently adjusted to reflect the current value of the written option until the option is exercised or expires or the Fund enters into a closing purchase transaction. The changes in the value of options written during the fiscal period are recognized as a component of "Change in net unrealized appreciation (depreciation) of options written" on the Statement of Operations. When an option is exercised or expires or the Fund enters into a closing purchase transaction, the difference between the net premium received and any amount paid at expiration or on executing a closing purchase transaction, including commission, is recognized as a component of "Net realized gain (loss) from options written" on the Statement of Operations. The Fund, as a writer of an option, has no control over whether the underlying instrument may be sold (called) or purchased (put) and as a result bears the risk of an unfavorable change in the market value of the instrument underlying the written option. There is also the risk the Fund may not be able to enter into a closing transaction because of an illiquid market.

During the current fiscal period, Flexible Income wrote call options on Applied Materials, Inc. and Qualcomm Incorporated to partially hedge against the long common stock position in the Fund's portfolio.

The average notional amount of outstanding options written during the current fiscal period was as follows:

Fund	Average Notional Amount of Outstanding Options Written*
Flexible Income	\$5,546,333

* The average notional amount is calculated based on the outstanding notional at the beginning of the current fiscal period and at the end of each fiscal quarter within the current fiscal period.

Underlying Risk Exposure	Location on the Statement of Assets and Liabilities			
	Derivative Instrument	Asset Derivatives	(Liability) Derivatives	
Flexible Income		Location	Value	Location
Equity Price	Options Written -		\$-	Options written, at value
				\$1,540

The following table presents the amount of net realized gain (loss) and change in net unrealized appreciation (depreciation) recognized on options written on the Statement of Operations during the current fiscal period, and the primary underlying risk exposure.

Fund	Underlying Risk Exposure	Derivative Instrument	Net Realized Gain (Loss) from Options Written	Change in Net Unrealized Appreciation (Depreciation) of Options Written
Flexible Income	Equity price	Options written	\$339,520	\$(37,340)

Market and Counterparty Credit Risk

In the normal course of business each Fund may invest in financial instruments and enter into financial transactions where risk of potential loss exists due to changes in the market (market risk) or failure of the other party to the transaction to perform (counterparty credit risk). The potential loss could exceed the value of the financial assets recorded on the financial statements. Financial assets, which potentially expose each Fund to counterparty credit risk, consist principally of cash due from counterparties on forward, option and swap transactions, when applicable. The extent of each Fund's exposure to counterparty credit risk in respect to these financial assets approximates their carrying value as recorded on the Statement of Assets and Liabilities.

Notes to Financial Statements (Unaudited) (continued)

Each Fund helps manage counterparty credit risk by entering into agreements only with counterparties the Adviser believes have the financial resources to honor their obligations and by having the Adviser monitor the financial stability of the counterparties. Additionally, counterparties may be required to pledge collateral daily (based on the daily valuation of the financial asset) on behalf of each Fund with a value approximately equal to the amount of any unrealized gain above a pre-determined threshold. Reciprocally, when each Fund has an unrealized loss, the Funds have instructed the custodian to pledge assets of the Funds as collateral with a value approximately equal to the amount of the unrealized loss above a pre-determined threshold. Collateral pledges are monitored and subsequently adjusted if and when the valuations fluctuate, either up or down, by at least the predetermined threshold amount.

5. Fund Shares

Transactions in Fund shares during the current and prior fiscal period were as follows:

Flexible Income	Six Months Ended 3/31/22		Year Ended 9/30/21	
	Shares	Amount	Shares	Amount
Shares sold:				
Class A	1,438,019	\$31,437,427	3,908,647	\$86,693,116
Class A - automatic conversion of Class C Shares	—	—	4,029	88,963
Class C	732,614	15,974,711	2,268,130	50,169,131
Class R6	184,953	4,094,988	494,981	11,097,087
Class I	9,731,075	213,623,740	19,629,637	435,944,594
Shares issued to shareholders due to reinvestment of distributions:				
Class A	309,055	6,727,001	538,418	11,936,665
Class C	236,373	5,137,098	424,858	9,395,795
Class R6	8,491	185,567	12,715	283,470
Class I	1,442,749	31,428,751	2,348,984	52,151,620
	14,083,329	308,609,283	29,630,399	657,760,441
Shares redeemed:				
Class A	(1,837,752)	(39,908,902)	(3,436,627)	(76,080,859)
Class C	(1,298,953)	(28,168,533)	(2,561,954)	(56,616,512)
Class C - automatic conversion to Class A Shares	—	—	(4,038)	(88,963)
Class R6	(46,084)	(1,003,038)	(154,768)	(3,450,716)
Class I	(8,225,441)	(178,635,755)	(13,983,751)	(310,238,395)
	(11,408,230)	(247,716,228)	(20,141,138)	(446,475,445)
Net increase (decrease)	2,675,099	\$60,893,055	9,489,261	\$211,284,996

Floating Rate Income	Six Months Ended 3/31/22		Year Ended 9/30/21	
	Shares	Amount	Shares	Amount
Shares sold:				
Class A	7,724,548	\$146,037,788	3,057,096	\$57,723,358
Class A - automatic conversion of Class C Shares	—	—	168	3,138
Class C	1,150,939	21,718,765	426,509	8,050,219
Class R6	8,811,914	167,669,974	1,213,886	22,572,822
Class I	72,353,739	1,368,724,971	29,640,494	559,966,794
Shares issued to shareholders due to reinvestment of distributions:				
Class A	128,836	2,432,801	156,481	2,930,167
Class C	26,995	509,957	51,823	969,296
Class R6	150,500	2,855,612	174,422	3,285,824
Class I	1,085,227	20,512,459	1,283,649	24,079,369
	91,432,698	1,730,462,327	36,004,528	679,580,987
Shares redeemed:				
Class A	(2,433,970)	(45,778,479)	(1,911,842)	(35,575,148)
Class C	(263,970)	(4,980,785)	(559,193)	(10,414,528)
Class C - automatic conversion to Class A Shares	—	—	(168)	(3,138)
Class R6	(1,474,610)	(27,874,137)	(116,078)	(2,202,856)
Class I	(23,048,160)	(435,355,414)	(17,555,830)	(329,163,438)
	(27,220,710)	(513,988,815)	(20,143,111)	(377,359,108)
Net increase (decrease)	64,211,988	\$1,216,473,512	15,861,417	\$302,221,879

High Yield Income	Six Months Ended 3/31/22		Year Ended 9/30/21	
	Shares	Amount	Shares	Amount
Shares sold:				
Class A	827,226	\$16,092,132	1,520,705	\$29,402,853
Class A - automatic conversion of Class C Shares	—	—	5,972	117,155
Class C	59,097	1,141,667	189,392	3,702,756
Class R6	67,652	1,306,969	115,018	2,253,904
Class I	7,047,001	137,036,796	13,486,053	261,943,830
Shares issued to shareholders due to reinvestment of distributions:				
Class A	56,318	1,082,882	107,438	2,094,316
Class C	24,052	462,830	73,557	1,428,123
Class R6	8,775	169,632	18,076	353,647
Class I	605,830	11,670,663	1,355,185	26,421,644
	8,695,951	168,963,571	16,871,396	327,718,228
Shares redeemed:				
Class A	(667,691)	(12,878,534)	(1,049,758)	(20,206,270)
Class C	(364,786)	(7,058,095)	(676,630)	(13,154,080)
Class C - automatic conversion to Class A Shares	—	—	(5,978)	(117,155)
Class R6	(28,618)	(556,094)	(105,319)	(2,056,147)
Class I	(10,366,152)	(201,330,919)	(8,666,649)	(168,890,433)
	(11,427,247)	(221,823,642)	(10,504,334)	(204,424,085)
Net increase (decrease)	(2,731,296)	\$(52,860,071)	6,367,062	\$123,294,143

Preferred Securities and Income	Six Months Ended 3/31/22		Year Ended 9/30/21	
	Shares	Amount	Shares	Amount
Shares sold:				
Class A	5,467,473	\$94,538,629	11,922,417	\$210,085,022
Class A - automatic conversion of Class C Shares	329	5,506	7,509	132,718
Class A - automatic conversion of Class R3 Shares	—	—	251,245	4,479,699
Class C	893,898	15,574,091	2,577,549	45,555,914
Class R3 ⁽¹⁾	—	—	86,505	1,512,818
Class R6	17,756,938	311,628,627	37,067,835	656,128,075
Class I	47,563,318	824,119,890	90,130,117	1,593,509,790
Shares issued to shareholders due to reinvestment of distributions:				
Class A	736,547	12,699,710	1,271,233	22,429,537
Class C	246,066	4,246,998	498,716	8,791,619
Class R3 ⁽¹⁾	—	—	6,683	117,913
Class R6	1,439,514	24,894,447	1,882,645	33,386,241
Class I	4,645,557	80,228,110	7,802,803	137,837,268
	78,749,640	1,367,936,008	153,505,257	2,713,966,614
Shares redeemed:				
Class A	(5,122,377)	(88,591,797)	(7,352,832)	(129,339,236)
Class C	(1,590,196)	(27,360,906)	(4,122,450)	(72,507,967)
Class C - automatic conversion to Class A Shares	(329)	(5,506)	(7,505)	(132,718)
Class R3 ⁽¹⁾	—	—	(21,135)	(375,110)
Class R3 - automatic conversion to Class A Shares	—	—	(249,565)	(4,479,699)
Class R6	(17,988,381)	(309,539,231)	(13,198,700)	(232,626,251)
Class I	(54,651,826)	(941,511,534)	(49,578,571)	(874,628,412)
	(79,353,109)	(1,367,008,974)	(74,530,758)	(1,314,089,393)
Net increase (decrease)	(603,469)	\$927,034	78,974,499	\$1,399,877,221

(1) Class R3 Shares were converted to Class A at the close of business on June 4, 2021 and are no longer available for reinvestment or through an exchange from other Nuveen mutual funds.

6. Income Tax Information

Each Fund is a separate taxpayer for federal income tax purposes. Each Fund intends to distribute substantially all of its net investment income and net capital gains to shareholders and otherwise comply with the requirements of Subchapter M of the Internal Revenue Code applicable to regulated investment companies. Therefore, no federal income tax provision is required.

Notes to Financial Statements (Unaudited) (continued)

Each Fund files income tax returns in U.S. federal and applicable state and local jurisdictions. A Fund's federal income tax returns are generally subject to examination for a period of three fiscal years after being filed. State and local tax returns may be subject to examination for an additional period of time depending on the jurisdiction. Management has analyzed each Fund's tax positions taken for all open tax years and has concluded that no provision for income tax is required in the Fund's financial statements.

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to timing differences in recognizing certain gains and losses on investment transactions. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts as detailed below. Temporary differences do not require reclassification. Temporary and permanent differences do not impact the NAVs of the Funds.

As of the end of the reporting period, the aggregate cost and the net unrealized appreciation/(depreciation) of all investments for federal income tax purposes was as follows:

Fund	Tax Cost	Gross Unrealized Appreciation	Gross Unrealized (Depreciation)	Net Unrealized Appreciation (Depreciation)
Flexible Income	\$ 1,863,691,969	\$ 65,645,017	\$ (105,957,610)	\$ (40,312,593)
Floating Rate Income	2,579,786,161	19,775,822	(38,301,173)	(18,525,351)
High Yield Income	634,563,074	6,241,089	(31,142,784)	(24,901,695)
Preferred Securities and Income	5,261,803,147	90,729,749	(116,764,513)	(26,034,764)

For purposes of this disclosure, tax cost generally includes the cost of portfolio investments as well as up-front fees or premiums exchanged on derivatives and any amounts unrealized for income statement reporting but realized income and/or capital gains for tax reporting, if applicable.

As of prior fiscal period end, the components of accumulated earnings on a tax basis were as follows:

Fund	Undistributed Ordinary Income	Undistributed Long-Term Capital Gains	Unrealized Appreciation (Depreciation)	Capital Loss Carryforwards	Late-Year Loss Deferrals	Other Book-to-Tax Differences	Total
Flexible Income	\$ 17,058,189	\$ –	\$ 80,597,609	\$ (66,220,729)	\$ –	\$ (6,583,124)	\$ 24,851,945
Floating Rate Income	2,169,170	–	1,948,144	(190,808,058)	–	(3,711,801)	(190,402,545)
High Yield Income	1,224,413	–	6,287,861	(149,968,556)	–	(2,556,733)	(145,013,015)
Preferred Securities and Income	11,543,987	–	351,263,376	(166,816,497)	–	(22,417,422)	173,573,444

As of prior fiscal period end, the Funds had capital loss carryforwards, which will not expire:

Fund	Short-Term	Long-Term	Total
Flexible Income	\$ 29,136,466	\$ 37,084,263	\$ 66,220,729
Floating Rate Income	32,438,294	158,369,764	190,808,058
High Yield Income	2,940,141	147,028,415	149,968,556
Preferred Securities and Income	83,014,035	83,802,462	166,816,497

7. Management Fees and Other Transactions with Affiliates

Management Fees

Each Fund's management fee compensates the Adviser for the overall investment advisory and administrative services and general office facilities. The Sub-Adviser is compensated for its services to the Funds from the management fees paid to the Adviser.

Each Fund's management fee consists of two components – a fund-level fee, based only on the amount of assets within each individual Fund, and a complex-level fee, based on the aggregate amount of all eligible fund assets managed by the Adviser. This pricing structure enables each Fund's shareholders to benefit from growth in the assets within their respective Fund as well as from growth in the amount of complex-wide assets managed by the Adviser.

The annual fund-level fee, payable monthly, for each Fund was calculated according to the following schedule:

Average Daily Net Assets	Flexible Income	Floating Rate Income	High Yield Income	Preferred Securities and Income
For the first \$125 million	0.5500%	0.4500%	0.4500%	0.5500%
For the next \$125 million	0.5375	0.4375	0.4375	0.5375
For the next \$250 million	0.5250	0.4250	0.4250	0.5250
For the next \$500 million	0.5125	0.4125	0.4125	0.5125
For the next \$1 billion	0.5000	0.4000	0.4000	0.5000
For the next \$3 billion	0.4750	0.3750	0.3750	0.4750
For the next \$5 billion	0.4500	0.3500	0.3500	0.4500
For net assets over \$10 billion	0.4375	0.3375	0.3375	0.4375

The annual complex-level fee, payable monthly, for each Fund is calculated according to the following schedule:

Complex-Level Eligible Asset Breakpoint Level*	Effective Complex-Level Fee Rate at Breakpoint Level
\$55 billion	0.2000%
\$56 billion	0.1996
\$57 billion	0.1989
\$60 billion	0.1961
\$63 billion	0.1931
\$66 billion	0.1900
\$71 billion	0.1851
\$76 billion	0.1806
\$80 billion	0.1773
\$91 billion	0.1691
\$125 billion	0.1599
\$200 billion	0.1505
\$250 billion	0.1469
\$300 billion	0.1445

*The complex-level fee is calculated based upon the aggregate daily "eligible assets" of all Nuveen open-end and closed-end funds. Eligible assets do not include assets attributable to investments in other Nuveen funds or assets in excess of a determined amount (originally \$2 billion) added to the Nuveen fund complex in connection with the Adviser's assumption of the management of the former First American Funds effective January 1, 2011, but do include certain assets of certain Nuveen funds that were reorganized into funds advised by an affiliate of the Adviser during the 2019 calendar year. Eligible assets include closed-end fund assets managed by the Adviser that are attributable to certain types of leverage. For these purposes, leverage includes the closed-end funds' use of preferred stock and borrowings and certain investments in the residual interest certificates (also called inverse floating rate securities) in tender option bond (TOB) trusts, including the portion of assets held by a TOB trust that has been effectively financed by the trust's issuance of floating rate securities, subject to an agreement by the Adviser as to certain funds to limit the amount of such assets for determining eligible assets in certain circumstances. As of March 31, 2022, the complex-level fee rate for each Fund was as follows:

Fund	Complex-Level Fee
Flexible Income	0.1547%
Floating Rate Income	0.1547%
High Yield Income	0.1547%
Preferred Securities and Income	0.1547%

The Adviser has agreed to waive fees and/or reimburse expenses ("Expense Cap") of the Funds so that the total annual Fund operating expenses (excluding 12b-1 distribution and/or service fees, interest expenses, taxes, acquired fund fees and expenses, fees incurred in acquiring and disposing of portfolio securities and extraordinary expenses) do not exceed the average daily net assets of any class of Fund shares in the amounts and for the time periods stated in the following table. However, because Class R6 Shares are not subject to sub-transfer agent and similar fees, the total annual fund operating expense for the Class R6 Shares will be less than the expense limitation. The temporary expense limitations may be terminated or modified prior to expiration date only with the approval of the Board. The expense limitations in effect thereafter may be terminated or modified only with the approval of shareholders of each Fund.

Notes to Financial Statements (Unaudited) (continued)

Fund	Temporary Expense Cap	Temporary Expense Cap Expiration Date	Permanent Expense Cap
Flexible Income	0.75%	July 31, 2023	1.25%
Floating Rate Income	0.85%	July 31, 2023	1.10%
High Yield Income	0.79%	July 31, 2023	1.35%
Preferred Securities and Income	N/A	N/A	1.25%

N/A - Not Applicable.

Distribution and Service Fees

Each Fund has adopted a distribution and service plan under rule 12b-1 under the 1940 Act. Class A Shares incur a 0.25% annual 12b-1 service fee. Class C Shares incur a 0.75% annual 12b-1 distribution fee and a 0.25% annual 12b-1 service fee. Class R6 Shares and Class I Shares are not subject to 12b-1 distribution or service fees. The fees under this plan compensate Nuveen Securities, LLC, (the "Distributor"), a wholly-owned subsidiary of Nuveen, for services provided and expenses incurred in distributing shares of the Funds and establishing and maintaining shareholder accounts.

Other Transactions with Affiliates

Flexible Income receives voluntary compensation from the Adviser in amounts that approximate a portion of the cost of research services obtained from broker-dealers and research providers if the Adviser had purchased the research services directly. This income received by the Fund is recognized as Payment from affiliate on the Statement of Operations, and any income due to the Funds as of the end of the reporting period is recognized as "Receivable due from affiliate" on the Statement of Assets and Liabilities.

During the current fiscal period, the Distributor, collected sales charges on purchases of Class A Shares, the majority of which were paid out as concessions to financial intermediaries as follows:

Fund	Sales Charges Collected	Paid to Financial Intermediaries
Flexible Income	\$ 367,529	\$ 329,907
Floating Rate Income	64,848	57,824
High Yield Income	407,947	381,453
Preferred Securities and Income	697,354	646,326

The Distributor also received 12b-1 service fees on Class A Shares, substantially all of which were paid to compensate financial intermediaries for providing services to shareholders relating to their investments.

During the current fiscal period, the Distributor compensated financial intermediaries directly with commission advances at the time of purchase as follows:

Fund	Commission Advances
Flexible Income	\$ 208,509
Floating Rate Income	399,046
High Yield Income	13,239
Preferred Securities and Income	417,275

To compensate for commissions advanced to financial intermediaries, all 12b-1 service and distribution fees collected on Class C Shares during the first year following a purchase are retained by the Distributor. During the current fiscal period, the Distributor retained such 12b-1 fees as follows:

Fund	12b-1 Fees Retained
Flexible Income	\$ 206,013
Floating Rate Income	56,848
High Yield Income	15,814
Preferred Securities and Income	214,157

The remaining 12b-1 fees charged to each Fund were paid to compensate financial intermediaries for providing services to shareholders relating to their investments.

The Distributor also collected and retained CDSC on share redemptions during the current fiscal period, as follows:

Fund	CDSC Retained
Flexible Income	\$ 37,251
Floating Rate Income	5,627
High Yield Income	702
Preferred Securities and Income	62,124

As of the end of the reporting period, the percentage of Fund shares owned by Nuveen were as follows:

Fund	Nuveen Owned Shares
Floating Rate Income	-%*

*Rounds to less than 1%.

8. Borrowing Arrangements

Committed Line of Credit

The Funds, along with certain other funds managed by the Adviser ("Participating Funds"), have established a 364-day, \$2.635 billion standby credit facility with a group of lenders, under which the Participating Funds may borrow for temporary purposes (other than on-going leveraging for investment purposes). Each Participating Fund is allocated a designated proportion of the facility's capacity (and its associated costs, as described below) based upon a multi-factor assessment of the likelihood and frequency of its need to draw on the facility, the size of the Fund and its anticipated draws, and the potential importance of such draws to the operations and well-being of the Fund, relative to those of the other Funds. A Fund may effect draws on the facility in excess of its designated capacity if and to the extent that other Participating Funds have undrawn capacity. The credit facility expires in June 2022 unless extended or renewed.

The credit facility has the following terms: 0.15% per annum on unused commitment amounts and a drawn interest rate equal to the higher of (a) OBFR (Overnight Bank Funding Rate) plus 1.20% per annum or (b) the Fed Funds Effective Rate plus 1.20% per annum on amounts borrowed. Interest expense incurred by the Participating Funds, when applicable, is recognized as a component of "Interest expense" on the Statement of Operations. Participating Funds paid administration, legal and arrangement fees, which are recognized as a component of "Interest expense" on the Statement of Operations, and along with commitment fees, have been allocated among such Participating Funds based upon the relative proportions of the facility's aggregate capacity reserved for them and other factors deemed relevant by the Adviser and the Board of each Participating Fund.

Fund	Maximum Outstanding Balance
Flexible Income	\$ —
Floating Rate Income	—
High Yield Income	45,100,000
Preferred Securities and Income	152,100,000

During each Fund's utilization period(s) during the current fiscal period, the average daily balance outstanding and average annual interest rate on the Borrowings were as follows:

Fund	Utilization Period (Days Outstanding)	Average Daily Balance Outstanding	Average Annual Interest Rate
Flexible Income	— \$	—	—%
Floating Rate Income	—	—	—
High Yield Income	58	13,629,310	1.37
Preferred Securities and Income	6	56,433,333	1.28

Borrowings outstanding as of the end of the reporting period, if any, are recognized as "Borrowings" on the Statement of Assets and Liabilities.

Additional Fund Information

(Unaudited)

Investment Adviser

Nuveen Fund Advisors, LLC
333 West Wacker Drive
Chicago, IL 60606

Sub-Adviser

Nuveen Asset Management,
LLC
333 West Wacker Drive
Chicago, IL 60606

**Independent Registered
Public Accounting Firm**

KPMG LLP
200 East Randolph Street
Chicago, IL 60601

Custodian

State Street Bank & Trust
Company
One Lincoln Street
Boston, MA 02111

Legal Counsel

Chapman and Cutler
LLP
Chicago, IL 60603

**Transfer Agent and
Shareholder Services**

DST Asset Manager
Solutions, Inc. (DST)
P.O. Box 219140
Kansas City, MO 64121-9140
(800) 257-8787

Portfolio of Investments Information Each Fund is required to file its complete schedule of portfolio holdings with the Securities and Exchange Commission (SEC) for the first and third quarters of each fiscal year as an exhibit to its report on Form N-PORT. You may obtain this information on the SEC's website at <http://www.sec.gov>.

Nuveen Funds' Proxy Voting Information You may obtain (i) information regarding how each fund voted proxies relating to portfolio securities held during the most recent twelve-month period ended June 30, without charge, upon request, by calling Nuveen toll-free at (800) 257-8787 or on Nuveen's website at www.nuveen.com and (ii) a description of the policies and procedures that each fund used to determine how to vote proxies relating to portfolio securities without charge, upon request, by calling Nuveen toll-free at (800) 257-8787. You may also obtain this information directly from the SEC. Visit the SEC on-line at <http://www.sec.gov>.

FINRA BrokerCheck: The Financial Industry Regulatory Authority (FINRA) provides information regarding the disciplinary history of FINRA member firms and associated investment professionals. This information as well as an investor brochure describing FINRA BrokerCheck is available to the public by calling the FINRA BrokerCheck Hotline number at (800) 289-9999 or by visiting www.FINRA.org.

Glossary of Terms Used in this Report

(Unaudited)

Average Annual Total Return: This is a commonly used method to express an investment's performance over a particular, usually multi-year time period. It expresses the return that would have been necessary each year to equal the investment's actual cumulative performance (including change in NAV or offer price and reinvested dividends and capital gains distributions, if any) over the time period being considered.

Bloomberg Capital Securities Index: An Index designed to measure the performance of USD-denominated preferred securities, including Tier 1 and Tier 2 securities.

Bloomberg U.S. Aggregate Bond Index: An index designed to measure the performance of the USD-denominated, fixed-rate U.S. investment grade taxable bond market. The index includes Treasuries, government-related and corporate securities, mortgage-backed securities (MBS), asset-backed securities (ABS) and commercial mortgage-backed securities (CMBS). Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

Contingent Capital Securities (CoCos): CoCos are debt or capital securities of primarily non-U.S. issuers with loss absorption contingency mechanisms built into the terms of the security, for example a mandatory conversion into common stock of the issuer, or a principal write-down, which if triggered would likely cause the CoCo investment to lose value. Loss absorption mechanisms would become effective upon the occurrence of a specified contingency event, or at the discretion of a regulatory body. Specified contingency events, as identified in the CoCo's governing documents, usually reference a decline in the issuer's capital below a specified threshold level, and/or certain regulatory events. A loss absorption contingency event for CoCos would likely be the result of, or related to, the deterioration of the issuer's financial condition and/or its status as a going concern. In such a case, with respect to CoCos that provide for conversion into common stock upon the occurrence of the contingency event, the market price of the issuer's common stock received by the Acquiring Fund will have likely declined, perhaps substantially, and may continue to decline after conversion. CoCos rated below investment grade should be considered high yield securities, or "junk," but often are issued by entities whose more senior securities are rated investment grade. CoCos are a relatively new type of security; and there is a risk that CoCo security issuers may suffer the sort of future financial distress that could materially increase the likelihood (or the market's perception of the likelihood) that an automatic write-down or conversion event on those issuers' CoCos will occur. Additionally, the trading behavior of a given issuer's CoCo may be strongly impacted by the trading behavior of other issuers' CoCos, such that negative information from an unrelated CoCo security may cause a decline in value of one or more CoCos held by the Fund. Accordingly, the trading behavior of CoCos may not follow the trading behavior of other types of debt and preferred securities. Despite these concerns, the prospective reward vs. risk characteristics of at least certain CoCos may be very attractive relative to other fixed-income alternatives.

Credit Suisse Leveraged Loan Index: An index designed to measure the performance of the USD-denominated leveraged loan market. The index includes issuers from developed countries; issuers from developing countries are excluded. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

Duration: Duration is a measure of the expected period over which a bond's principal and interest will be paid, and consequently is a measure of the sensitivity of a bond's (or bond fund's) value to changes when market interest rates change. Generally, the longer a bond or fund's duration, the more the price of the bond or fund will change as interest rates change.

Flexible Income Blended Benchmark: Consists of: 1) 50% ICE BofA U.S. Corporate Index, an index comprised of USD-denominated investment grade, fixed-rate corporate debt securities publicly issued in the U.S. domestic market with at least one year remaining to maturity and at least \$250 million outstanding, and 2) 50% ICE BofA U.S. High Yield Index, an index designed to measure the performance of USD-denominated below investment grade corporate debt publicly issued in the U.S. domestic market. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

Glossary of Terms Users in the Report (continued)

Gross Domestic Product (GDP): The total market value of all final goods and services produced in a country/region in a given year, equal to total consumer, investment and government spending, plus the value of exports, minus the value of imports.

Hybrid Security: A hybrid security combines two or more different financial instruments. A hybrid security generally combines both debt and equity characteristics.

ICE BofA Fixed Rate Preferred Securities Index: An Index designed to measure the performance of investment grade fixed-rate, USD-denominated preferred securities issued in the U.S. domestic market. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

ICE BofA U.S. All Capital Securities Index: An index designed to measure the performance of investment grade and below investment grade fixed-rate and fixed-to-floating rate, USD-denominated hybrid corporate and preferred securities publicly issued in the U.S. domestic market. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

ICE BofA U.S. Corporate Index: An index comprised of USD-denominated investment grade, fixed-rate corporate debt securities publicly issued in the U.S. domestic market with at least one year remaining to maturity and at least \$250 million outstanding. The index returns assume reinvestment of distributions, but do not include the effects of any sales charges or management fees.

ICE BofA U.S. High Yield Index: An index designed to measure the performance of USD-denominated below investment grade corporate debt publicly issued in the U.S. domestic market. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

ICE USD Contingent Capital Index (CDLR): An index designed to measure the performance of USD-denominated contingent capital debt publicly issued in the major domestic and Eurobond markets, including investment grade and below investment grade issues. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

Lipper Flexible Income Funds Classification Average: Represents the average annualized total return for all reporting funds in the Lipper Flexible Income Funds Classification. Lipper returns account for the effects of management fees and assume reinvestment of distributions, but do not reflect any applicable sales charges.

Lipper High Yield Funds Classification Average: Represents the average annualized total return for all reporting funds in the Lipper High Yield Funds Classification. Lipper returns account for the effects of management fees and assume reinvestment of distributions, but do not reflect any applicable sales charges.

Lipper Loan Participation Funds Classification Average: Represents the average annualized total return for all reporting funds in the Lipper Loan Participation Funds Classification. Lipper returns account for the effects of management fees and assume reinvestment of distributions, but do not reflect any applicable sales charges.

Net Asset Value (NAV) Per Share: A fund's Net Assets is equal to its total assets (securities, cash and accrued earnings) less its total liabilities. For funds with multiple classes, Net Assets are determined separately for each share class. NAV per share is equal to the fund's (or share class') Net Assets divided by its number of shares outstanding.

Option-adjusted spread (OAS): The option-adjusted spread (OAS) for a fixed-income security is the amount of yield that would need to be added to each of the discount rates used to value each of the security's cash flows (typically based on the yields of U.S. Treasury securities) so that the sum of the discounted value of all of the security's cash flows matches its market price, using a dynamic pricing model that takes into account any embedded options, such as call features, applicable to the security.

Preferred Securities and Income Blended Benchmark (effective January 29, 2021): Consists of: 1) 65% ICE BofA Fixed Rate Preferred Securities Index, an index is designed to measure the performance of investment grade fixed-rate, USD-denominated preferred securities issued in the U.S. domestic market, and 2) 35% Bloomberg Capital Securities Index, an index designed to measure the performance of USD-denominated preferred securities, including Tier 1 and Tier 2 securities until December 30, 2013, and thereafter 1) 60% ICE BofA U.S. All Capital Securities Index, an index is designed to measure the performance of investment grade and below investment grade fixed-rate and

fixed-to-floating rate, USD-denominated hybrid corporate and preferred securities publicly issued in the U.S. domestic market, and 2) 40% ICE USD Contingent Capital Index (CDLR), an index is designed to measure the performance of USD-denominated contingent capital debt publicly issued in the major domestic and Eurobond markets, including investment grade and below investment grade issues. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

Preferred Securities and Income Blended Benchmark (prior to January 29, 2021): Consists of: 1) 65% ICE BofA Fixed Rate Preferred Securities Index (see Fund's current Blended Benchmark), and 2) 35% Bloomberg Capital Securities Index (see Fund's current Blended Benchmark) until December 30, 2013, and thereafter 1) 60% ICE BofA U.S. All Capital Securities Index (see Fund's current Blended Benchmark), and 2) 40% ICE BofA Contingent Capital Securities (USD Hedged) Index (COCO), an index designed to measure the performance of all contingent capital debt publicly issued in the major domestic and Eurobond markets, including investment grade and sub-investment grade issues. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

Tax Equalization: The practice of treating a portion of the distribution made to a redeeming shareholder, which represents his proportionate part of undistributed net investment income and capital gain as a distribution for tax purposes. Such amounts are referred to as the equalization debits (or payments) and will be considered a distribution to the shareholder of net investment income and capital gain for calculation of the Fund's dividends paid deduction.

Zero Coupon Bond: A zero coupon bond does not pay a regular interest coupon to its holders during the life of the bond. Income to the holder of the bond comes from accretion of the difference between the original purchase price of the bond at issuance and the par value of the bond at maturity and is effectively paid at maturity. The market prices of zero coupon bonds generally are more volatile than the market prices of bonds that pay interest periodically.

Liquidity Risk Management Program

(Unaudited)

Discussion of the operation and effectiveness of the Funds' liquidity risk management program

In compliance with Rule 22e-4 under the Investment Company Act of 1940, as amended (the "Liquidity Rule"), each Fund covered in this Report has adopted and implemented a liquidity risk management program (the "Program"), which is designed to manage each Fund's liquidity risk. The Program consists of various protocols for assessing and managing each Fund's liquidity risk. The Funds' Board of Directors (the "Board") previously designated Nuveen Fund Advisors, LLC, the Funds' investment adviser (the "Adviser"), as the administrator of the Program. The Adviser's Liquidity Monitoring and Analysis Team ("LMAT") carries out day-to-day Program management with oversight by the Adviser's Liquidity Oversight Sub-Committee ("LOSC"). LMAT and LOSC are composed of personnel from the Adviser and Teachers Advisors, LLC, an affiliate of the Adviser.

At a May 26, 2021 meeting of the Board, the Adviser provided the Board with a written report addressing the Program's operation, adequacy and effectiveness of implementation for the calendar year 2020 (the "Review Period"), as required under the Liquidity Rule. The report noted that the Program has been and continues to be adequately and effectively implemented to monitor and (as applicable) respond to each Fund's liquidity developments.

In accordance with the Program, LMAT assesses each Fund's liquidity risk no less frequently than annually based on various factors, such as (i) the Fund's investment strategy and the liquidity of its portfolio investments, (ii) cash flow projections, and (iii) holdings of cash and cash equivalents, borrowing arrangements, and other funding sources. Certain factors are considered under both normal and reasonably foreseeable stressed conditions.

Each of the Funds' portfolio investments are classified into one of four liquidity categories (including the most liquid, "Highly Liquid," and the least liquid, "Illiquid," as discussed below). The classification is based on a determination of how long it is reasonably expected to take to convert the investment into cash, or sell or dispose of the investment, in current market conditions without significantly changing the market value of the investment. Liquidity classification determinations take into account various market, trading, and investment-specific considerations, as well as market depth, using third-party vendor data.

A fund that does not primarily hold Highly Liquid investments must, among other things, determine a minimum percentage of the fund's net assets that must be invested in Highly Liquid investments (a "Highly Liquid Investment Minimum"). During the Review Period, each Fund primarily held Highly Liquid investments and therefore was exempt from the requirement to adopt a Highly Liquid Investment Minimum and to comply with the related requirements under the Liquidity Rule.

The Liquidity Rule also limits a fund's investments in Illiquid investments. Specifically, the Liquidity Rule prohibits a fund from acquiring Illiquid investments if doing so would result in the fund holding more than 15% of its net assets in Illiquid investments, and requires certain reporting to the fund's board and the Securities and Exchange Commission any time a fund's holdings of Illiquid investments exceeds 15% of net assets. During the Review Period, the Funds did not exceed the 15% limit on Illiquid investments.

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Nuveen: Serving Investors for Generations

Since 1898, financial advisors and their clients have relied on Nuveen to provide dependable investment solutions through continued adherence to proven, long-term investing principles. Today, we offer a range of high quality solutions designed to be integral components of a well-diversified core portfolio.

Focused on meeting investor needs.

Nuveen is the investment manager of TIAA. We have grown into one of the world's premier global asset managers, with specialist knowledge across all major asset classes and particular strength in solutions that provide income for investors and that draw on our expertise in alternatives and responsible investing. Nuveen is driven not only by the independent investment processes across the firm, but also the insights, risk management, analytics and other tools and resources that a truly world-class platform provides. As a global asset manager, our mission is to work in partnership with our clients to create solutions which help them secure their financial future.

Find out how we can help you.

To learn more about how the products and services of Nuveen may be able to help you meet your financial goals, talk to your financial advisor, or call us at (800) 257-8787. Please read the information provided carefully before you invest. Investors should consider the investment objective and policies, risk considerations, charges and expenses of any investment carefully. Where applicable, be sure to obtain a prospectus, which contains this and other relevant information. To obtain a prospectus, please contact your securities representative or Nuveen, 333 W. Wacker Dr., Chicago, IL 60606. Please read the prospectus carefully before you invest or send money.

Learn more about Nuveen Funds at: www.nuveen.com/mutual-funds