

Nuveen Short Duration Credit Opportunities Fund
Form N-CSR
October 08, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

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

Investment Company Act file number 811-22518

Nuveen Short Duration Credit Opportunities Fund
(Exact name of registrant as specified in charter)

Nuveen Investments

333 West Wacker Drive

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

Kevin J. McCarthy

Nuveen Investments

333 West Wacker Drive

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

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

Date of fiscal year July 31
end:

Date of reporting period: July 31, 2014

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

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

ITEM 1. REPORTS TO STOCKHOLDERS.

Closed-End Funds

Nuveen Investments

Closed-End Funds

Annual Report July 31, 2014

NSL

Nuveen Senior Income Fund

JFR

Nuveen Floating Rate Income Fund

JRO

Nuveen Floating Rate Income Opportunity Fund

JSD

Nuveen Short Duration Credit Opportunities Fund

JQC

Nuveen Credit Strategies Income Fund

Nuveen Investments to be acquired by TIAA-CREF

On April 14, 2014, TIAA-CREF announced that it had entered into an agreement to acquire Nuveen Investments, the parent company of your fund's investment adviser, Nuveen Fund Advisors, LLC ("NFAL") and the Nuveen affiliates that act as sub-advisers to the majority of the Nuveen Funds. TIAA-CREF is a national financial services organization with approximately \$569 billion in assets under management (as of March 31, 2014) and is a leading provider of retirement services in the academic, research, medical and cultural fields. Nuveen anticipates that it will operate as a separate subsidiary within TIAA-CREF's asset management business, and that its current leadership and key investment teams will stay in place.

Your fund investment will not change as a result of Nuveen's change of ownership. You will still own the same fund shares and the underlying value of those shares will not change as a result of the transaction. NFAL and your fund's sub-adviser(s) will continue to manage your fund according to the same objectives and policies as before, and we do not anticipate any significant changes to your fund's operations. Under the securities laws, the consummation of the transaction will result in the automatic termination of the investment management agreements between the funds and NFAL and the investment sub-advisory agreements between NFAL and each fund's sub-adviser(s). The new agreements have been approved by shareholders of your fund.

The transaction is currently expected to close early in the fourth quarter of 2014, but remains subject to customary closing conditions.

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Chairman's Letter

to Shareholders

Dear Shareholders,

After significant growth in 2013, domestic and international equity markets have been less compelling during the first part of 2014. Concerns about deflation, political uncertainty in many places and the potential for more fragile economies to impact other countries have produced uncertainty in the markets.

Europe is beginning to emerge slowly from the recession in mid-2013, with improved GDP and employment trends in some countries. However, Japan's deflationary headwinds have resurfaced; and China shows signs of slowing from credit distress combined with declines in manufacturing and exports. Most recently, tensions between Russia and Ukraine may continue to hold back stocks and support government bonds in the near term.

Despite these headwinds, there are some encouraging signs of forward momentum in the markets. In the U.S., the news is more positive with financial risks slowly receding, positive GDP trends, downward trending unemployment and stronger household finances and corporate spending.

It is in such changeable markets that professional investment management is most important. Investment teams who have experienced challenging markets in the past understand how their asset class can behave in rapidly changing times. Remaining committed to their investment disciplines during these times is a critical component to achieving long-term success. In fact, many strong investment track records are established during challenging periods because experienced investment teams understand that volatile markets place a premium on companies and investment ideas that can weather the short-term volatility. By maintaining appropriate time horizons, diversification and relying on practiced investment teams, we believe that investors can achieve their long-term investment objectives.

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

William J. Schneider
Chairman of the Board
September 22, 2014

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Portfolio Managers'

Comments

Nuveen Senior Income Fund (NSL)

Nuveen Floating Rate Income Fund (JFR)

Nuveen Floating Rate Income Opportunity Fund (JRO)

Nuveen Short Duration Credit Opportunities Fund (JSD)

Nuveen Credit Strategies Income Fund (JQC)

The Funds' investment portfolios are managed by Symphony Asset Management, LLC (Symphony), an affiliate of Nuveen Investments, Inc. Gunther Stein, who serves as the firm's Chief Investment Officer, and Scott Caraher manage NSL, JFR and JRO. Gunther and Sutanto Widjaja manage JQC, while JSD is managed by Gunther, Scott and Jenny Rhee. Here they discuss the U.S. economy and equity markets, management strategies and the performance of the Funds during the twelve-month reporting period ended July 31, 2014.

What factors affected the U.S. economy and equity markets during the twelve-month reporting period ended July 31, 2014?

During this reporting period, the U.S. economy continued its advance toward recovery from recession. The Federal Reserve (Fed) maintained efforts to bolster growth and promote progress toward its mandates of maximum employment and price stability by holding the benchmark fed funds rate at the record low level of zero to 0.25% that it established in December 2008. Based on its view that the underlying strength in the broader economy was enough to support ongoing improvement in the labor market, the Fed began to reduce or taper its monthly asset purchases in \$10 billion increments over the course of five consecutive meetings (December 2013 through June 2014). As of July 2014, the Fed's monthly purchases comprise \$15 billion in mortgage backed securities (versus the original \$40 billion per month) and \$20 billion in longer-term Treasury securities (versus \$45 billion). Following its June 2014 meeting the Fed reiterated that it would continue to look at a wide range of factors, including labor market conditions, indicators of inflationary pressures and readings on financial developments, in determining future actions, saying that it would likely maintain the current target range for the fed funds rate for a considerable time after the asset purchase program ends, especially if projected inflation continues to run below the Fed's 2% longer-run goal.

In the second quarter of 2014, the U.S. economy, as measured by the U.S. gross domestic product (GDP), grew 4.2%. In the previous quarter, GDP contracted at an annualized rate of 2.1%, the economy's weakest quarter since the recession officially ended in June 2009. The decline during this period was attributed in part to the severe weather of the past winter, which deterred consumer spending and disrupted construction, production and shipping. The Consumer Price Index (CPI) rose 2.4% year-over-year as of July 2014, while the core CPI (which excludes food and energy) increased 1.9% during the same period, in line with the Fed's unofficial longer term objective of 2.0% for this inflation measure. As of July 2014, the national unemployment rate remained at 6.2%, down from the 7.3% reported in July 2013, but still higher

Certain statements in this report are forward-looking statements. Discussions of specific investments are for illustration only and are not intended as recommendations of individual

investments. The forward-looking statements and other views expressed herein are those of the portfolio managers as of the date of this report. Actual future results or occurrences may differ significantly from those anticipated in any forward-looking statements and the views expressed herein are subject to change at any time, due to numerous market and other factors. The Funds disclaim any obligation to update publicly or revise any forward-looking statements or views expressed herein.

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

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Portfolio Managers' Comments (continued)

than levels that would provide consistent support for optimal GDP growth. During the last twelve months, the unemployment rate and the number of unemployed persons have declined by 1.1% and 1.7 million, respectively. The housing market continued to post gains as the average home price in the S&P/Case-Shiller Index of 20 major metropolitan areas rose 8.1% for the twelve months ended July 2014.

Several events touched off increased volatility in the financial markets. First, in May 2013, then-Fed Chairman Ben Bernanke's remarks about tapering the Fed's asset purchase program triggered widespread uncertainty about the next step for the Fed's quantitative easing program and its impact on the markets as well as the overall economy. Meanwhile, political debate over federal spending continued, as Congress failed to reach an agreement on the federal budget for Fiscal 2014. On October 1, 2013, the start date for Fiscal 2014, the federal government shut down for 16 days until an interim appropriations bill was signed into law. (Consensus on a \$1.1 trillion federal spending bill was ultimately reached in January 2014, and in February 2014, members of Congress agreed to suspend the \$16.7 trillion debt ceiling until March 2015.)

Assets across the risk spectrum had a strong performance during the reporting period as nearly all major equity and credit markets posted positive returns. Lingering concerns surrounding harsh domestic weather, emerging market volatility and geopolitical tension between Russia and the West subsided as indexes repeatedly set all-time highs. The loan market moved cautiously higher in April before rallying more significantly in May and June as investors wrote off the drop in first quarter GDP as a temporary contraction; focusing instead on encouraging employment data, home sales figures and accommodative Fed policy statements.

After a streak of nine consecutive quarters of positive inflows, \$5.8 billion left retail leveraged loan (loan) mutual funds during the second quarter of 2014 as concerns over rising interest rates abated. The impact of this quarter's outflows were offset by a record \$39.3 billion of new collateralized loan obligation (CLO) issuance, which are often lower-rated corporate loans. This helped generate positive loan price appreciation. Loans continue to see demand from institutional and retail investors as well as CLOs. Year to date visible inflows from CLO issuance and retail loan funds total \$63.2 billion and \$1.8 billion, respectively. From a supply standpoint, second quarter gross loan new issuance slowed to \$127.5 billion, with 77.6% of the proceeds used for acquisition and refinancing related activity as repricings notably fell from the prior period. Merger and acquisition activity has increased in the market, with acquisition related issuance totaling \$48.7 billion during the quarter, the highest dollar amount since 2007. Three companies defaulted during the quarter, impacting \$20.3 billion in loans. Of this, \$20.0 billion belonged to the long-anticipated Chapter 11 filing of Energy Futures Holdings (also known as TXU). The portfolios did not own any of the issues that defaulted during the quarter. Excluding the TXU bankruptcy, the trailing twelve month par-weighted default rate is 1.4% which remains well below the 3.4% long-term historical average default rate.

What strategies were used to manage the Funds during the twelve-month reporting period ended July 31, 2014 and how did these strategies influence performance?

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

JSD seeks to provide current income and the potential for capital appreciation. The Fund invests primarily in a blended portfolio of below investment grade adjustable rate corporate debt instruments, including senior secured loans, second lien loans and other adjustable rate corporate debt instruments. The Fund may also make limited tactical investments in other types of debt instruments and may enter into tactical short positions consisting of primarily high yield debt. Under normal market conditions the Fund maintains a portfolio with an average duration that does not exceed two years.

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JQC invests at least 70% of its assets in senior secured and second lien loans and up to 30% of its assets opportunistically over the credit cycle in other types of securities across a company's capital structures. These other securities primarily include income-oriented securities such as high yield corporate and convertible bonds as well as common stocks. The Fund maintained exposure to senior loans during the reporting period, while tactically allocating between high yield corporate bonds, equity securities and convertible bonds. Exposure consisted of mainly U.S. issuers and was focused on companies that had high levels of tangible assets, predictable revenue streams, significant market share within their respective industries and positive free cash flow.

How did the Funds perform during this twelve-month reporting period ended July 31, 2014?

The tables in the Performance Overview and Holding Summaries section of this report provide total return performance for each Fund for the one-year, five-year, ten-year and/or since inception periods ended July 31, 2014. For the twelve-month reporting period ended July 31, 2014, NSL, JFR, JRO and JSD's total return on common share net asset value (NAV) outperformed the Barclays U.S. Aggregate Bond Index, while all the Funds outperformed the CSFB Leveraged Loan Index.

Loans in general performed well and exhibited relative stability during the reporting period, as the asset class was supported by continued demand for floating rate products from institutional investors and CLO new issuance.

The Funds' maintained exposure primarily to senior loans during the reporting period, which benefited performance. Exposure consisted of mainly U.S. issuers and was focused on companies that had high levels of tangible assets, predictable revenue streams, significant market share within their respective industries and positive free cash flow. The term loans and high yield bonds of Clear Channel Communications, Inc. (Clear Channel), a diversified media and entertainment company, continued to be strong performers for the Funds. Investors have rewarded these loans over the last two years as the company refinanced its shorter dated maturities and have reported improving earnings trends. Also contributing to the portfolios' performance were the loans of Golden Living, a health care company. During the reporting period, the lenders negotiated more favorable terms through an amendment of the credit agreement, securing a higher coupon on the loan in exchange for looser covenants. As a result, the loans rallied.

Although the Funds' portfolios have not owned the position since September 2013, the loans of J.C. Penney Company, a large retailer, detracted from performance due to headline risk from a prominent activist investor, disappointing sales figures and uncertainty over the search for a new CEO. The Funds were also negatively affected by positions in the loans of Sun Products Corporation, a cleaning products company that reported disappointing earnings results during November 2013. The exposure was pared down in late 2013 and completely removed from the portfolios in early 2014.

JSD was also hurt from small short exposures to Kohl's Corporation and The Kroger Company as both companies steadily improved throughout the reporting period. JSD continued to invest in credit default swaps, which were used to provide a benefit if particular bonds' credit quality worsened. The Fund does not hold other securities issued by the issuers referenced under these credit default swap contracts. These contracts had a negligible effect on performance.

Lastly JQC continued to benefit from the strong performance of risk assets during the reporting period. From an asset class standpoint, senior loans, high yield bonds and equity all contributed to portfolio returns. Within the asset classes, the Fund continues to favor sectors that generate recurring revenues and strong cash flows such as health care, media and telecommunications. The Fund also benefited from its

allocation to high yield corporate bonds and equity securities.

There has been an increased focus on the structure of many senior loans in the market, including LIBOR floors. These are fairly recent developments and worthy of discussion. All of these Funds have owned, or currently own, loans with the LIBOR floor feature. The coupon on most senior loans consists of both LIBOR (usually 90-day U.S. LIBOR) plus a spread. For example, a senior loan might have a coupon structure of "LIBOR plus 400 basis points (bp)" in which the coupon consists of 90-day LIBOR, plus 400bp. Given today's relatively low LIBOR rate, however, many issuers have put in place

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Portfolio Managers' Comments (continued)

LIBOR floors to enhance the yield (and satisfy demand from investors) for newly issued loans. LIBOR floors, as the name suggests, put a "floor" on the reference LIBOR rate. LIBOR floors typically range from 150bp to 50bp. A loan with a LIBOR floor might have a structure of "LIBOR + 400bp with a 100bp LIBOR floor." In this example, the effective coupon is 5% (100bp + 400bp). As a result, as LIBOR rises from current levels, the yield on a senior loan with a LIBOR floor will not rise in lockstep until after the reference LIBOR rate exceeds the LIBOR floor. Although many loans have LIBOR floors, the asset class is one of the few that will float when interest rates begin to rise, we believe the senior loan asset class provides fixed income oriented investors with a potential safeguard from a secular rise in interest rates.

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Fund**Leverage****IMPACT OF THE FUNDS' LEVERAGE STRATEGY ON PERFORMANCE**

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

The Funds also continued to use swap contracts to partially fix the interest cost of leverage, which as mentioned previously, the Funds use through bank borrowings. NSL's and JSD's swap contracts detracted modestly from overall Fund performance during this reporting period. JFR's, JRO's and JQC's swap contracts had an overall negligible impact on the Funds' performance during this reporting period.

As of July 31, 2014, the Funds' percentages of leverage are shown in the accompanying table.

	NSL	JFR	JRO	JSD	JQC
Effective Leverage*	36.95%	37.00%	36.96%	30.18%	30.27%
Regulatory Leverage*	36.95%	37.00%	36.96%	30.18%	30.27%

* Effective leverage is a Fund's effective economic leverage, and includes both regulatory leverage and the leverage effects of certain derivative and other investments in a Fund's portfolio that increase the Fund's investment exposure. Regulatory leverage consists of preferred shares issued or borrowings of a Fund. Both of these are part of a Fund's capital structure. Regulatory leverage is subject to asset coverage limits set forth in the Investment Company Act of 1940.

THE FUNDS' REGULATORY LEVERAGE*Bank Borrowings*

The Funds employ regulatory leverage through the use of bank borrowings. As of July 31, 2014, the Funds have outstanding bank borrowings as shown in the accompanying table.

	NSL	JFR	JRO	JSD	JQC
Bank Borrowings	\$112,000,000	\$269,000,000	\$188,000,000	\$85,000,000	\$606,000,000

Refer to Notes to Financial Statements, Note 9 Borrowing Arrangements for further details.

Variable Rate Term Preferred Shares

During the current reporting period, NSL, JFR and JRO each refinanced a portion of their bank borrowings with the issuance of Variable Rate Term Preferred (VRTP) Shares. Each Fund's VRTP Shares were issued via private placement and are not publicly available. VRTP Shares feature a fixed short-term (three years)

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with floating rate dividends set monthly at a specified short-term index rate, plus a fixed spread. As of July 31, 2014, the Funds' outstanding VRTP Shares are as shown in the accompanying table.

	NSL	JFR	JRO
VRTP Shares, at liquidation value	\$58,000,000	\$139,000,000	\$98,000,000

Refer to Notes to Financial Statements, Note 1 General Information and Significant Accounting Policies for further details on VRTP Shares.

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Common Share**Information****DISTRIBUTION INFORMATION**

The following information regarding the Funds' distributions is current as of July 31, 2014. Each Fund's distribution levels may vary over time based on each Fund's investment activities and portfolio investment value changes.

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

Per Common Share Amounts

Ex-Dividend Date	NSL	JFR	JRO	JSD	JQC
August 2013	\$0.0410	\$0.0700	\$0.0730	\$0.1260	\$0.0620
September	0.0390	0.0670	0.0690	0.1220	0.0580
October	0.0390	0.0670	0.0690	0.1220	0.0580
November	0.0390	0.0670	0.0690	0.1220	0.0580
December	0.0360	0.0615	0.0645	0.1140	0.0545
January	0.0360	0.0615	0.0645	0.1140	0.0545
February	0.0360	0.0615	0.0645	0.1140	0.0545
March	0.0360	0.0615	0.0645	0.1140	0.0525
April	0.0360	0.0615	0.0645	0.1140	0.0525
May	0.0360	0.0615	0.0645	0.1140	0.0525
June	0.0350	0.0600	0.0630	0.0970	0.0435
July 2014	0.0350	0.0600	0.0630	0.0970	0.0435
Short-Term Capital Gain*				\$0.0729	
Long-Term Capital Gain*				\$0.2540	
Current Distribution Rate**	6.02%	6.14%	6.10%	6.40%	5.77%

* Distribution paid in December 2013.

** Current distribution rate is based on the Fund's current annualized monthly distribution divided by the Fund's current market price. The Fund's monthly distributions to its shareholders may be comprised of ordinary income, net realized capital gains and, if at the end of the fiscal year the Fund's cumulative net ordinary income and net realized gains are less than the amount of the Fund's distributions, a return of capital for tax purposes.

Each Fund in this report seeks to pay regular monthly dividends out of its net investment income at a rate that reflects its past and projected net income performance. To permit each Fund to maintain a more stable monthly dividend, the Fund may pay dividends at a rate that may be more or less than the amount of net income actually earned by the Fund during the period. If a Fund has cumulatively earned more than it has paid in dividends, it will hold the excess in reserve as undistributed net investment income (UNII) as part of the Fund's net asset value. Conversely, if a Fund has cumulatively paid in dividends more than it has earned, the excess will constitute a negative UNII that will likewise be reflected in the Fund's net asset

value. Each Fund will, over time, pay all its net investment income as dividends to shareholders.

As of July 31, 2014, JSD and JQC had zero UNII balances while the remaining three Funds had positive UNII balances for tax purposes. All of the Funds in this report had negative UNII balances for financial reporting purposes.

All monthly dividends paid by the Funds during the fiscal year ended July 31, 2014 were paid from net investment income, except for JQC. In certain future instances, a portion of each Fund's monthly distributions may be paid from sources or comprised of elements other than net investment income, including capital gains and/or a return of capital,

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and in such a case the shareholders will receive a notice to that effect. For fiscal year ended July 31, 2014, the annual distributions for JQC were sourced partly from realized gains. Annual distributions of \$.6440 per share included \$.0330 per share of capital gains or 5.1% of the total distributions. The composition and per share amounts of each Fund's monthly dividends for the fiscal year are presented in the Statement of Changes in Net Assets and Financial Highlights, respectively (for reporting purposes) and in Note 6 Income Tax Information within the accompany Notes to Financial Statements (for income tax purposes), later in this report.

COMMON SHARE REPURCHASES

As of July 31, 2014, and since the inception of the Funds' repurchase programs, the Funds have cumulatively repurchased and retired their common shares as shown in the accompanying table.

	NSL	JFR	JRO	JSD	JQC
Common Shares Cumulatively Repurchased and Retired		147,593	19,400		4,356,192
Common Shares Authorized for Repurchase	3,865,000	5,515,000	3,850,000	1,010,000	13,625,000

During the current reporting period, the Funds repurchased and retired shares at a weighted average price per share and a weighted average discount per share as shown in the accompanying table.

	NSL	JFR	JRO	JSD	JQC
Shares Repurchased and Retired	0	0	0	0	41,100
Weighted Average Price Per Common Share Repurchased and Retired	\$ 0	\$ 0	\$ 0	\$ 0	\$ 9.16
Weighted Average Discount Per Common Share Repurchased and Retired	0%	0%	0%	0%	11.17%

COMMON SHARE EQUITY SHELF PROGRAMS

During the reporting period, the Funds were authorized to issue additional shares through their ongoing equity shelf programs. Under these programs, each Fund, subject to market conditions, may raise additional capital from time to time in varying amounts and offering methods at a net price or above the Fund's NAV per common share. Under the equity shelf programs, the Funds are authorized to issue the following number of additional common shares:

	NSL	JFR	JRO	JSD	JQC
Additional Common Shares Authorized	12,000,000	12,900,000	11,600,000	1,000,000	13,600,000

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

JFR JRO

Common Shares Sold through Equity Shelf Program	22,610	43,186
Weighted Average Premium to NAV per Common Share Sold	1.46%	1.34%

As of November 30, 2013, NSL's, JFR's and JRO's shelf offering registration statement is no longer effective. Therefore, the Funds may not issue additional common shares under their equity shelf programs until a new registration statement is effective.

OTHER COMMON SHARE INFORMATION

As of July 31, 2014, and during the current reporting period, the Funds' common share prices were trading at a premium/(discount) to their common share NAVs as shown in the accompanying table.

	NSL	JFR	JRO	JSD	JQC
Common Share NAV	\$ 7.51	\$ 12.59	\$ 12.68	\$ 19.48	\$ 10.25
Common Share Price	\$ 6.98	\$ 11.72	\$ 12.40	\$ 18.20	\$ 9.05
Premium/(Discount) to NAV	(7.06)%	(6.91)%	(2.21)%	(6.57)%	(11.71)%
12-Month Average Premium/(Discount) to NAV	(5.64)%	(5.34)%	(3.74)%	(5.38)%	(7.49)%

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Risk

Considerations

Fund shares are not guaranteed or endorsed by any bank or other insured depository institution, and are not federally insured by the Federal Deposit Insurance Corporation. Shares of closed-end funds are subject to investment risks, including the possible loss of principal invested. Past performance is no guarantee of future results. Fund common shares are subject to a variety of risks, including:

Investment, Market and Price Risk. An investment in common shares is subject to investment risk, including the possible loss of the entire principal amount that you invest. Your investment in common shares represents an indirect investment in the corporate securities owned by the Funds, which generally trade in the over-the-counter markets. Shares of closed-end investment companies like the Funds frequently trade at a discount to their NAV. Your common shares at any point in time may be worth less than your original investment, even after taking into account the reinvestment of Fund dividends and distributions.

Leverage Risk. The Funds' use of leverage creates the possibility of higher volatility for the Funds' per share NAV, market price and distributions. Leverage risk can be introduced through regulatory leverage (issuing preferred shares or debt borrowings at the Fund level) or through certain derivative investments held in a Fund's portfolio. Leverage typically magnifies the total return of a Fund's portfolio, whether that return is positive or negative. The use of leverage creates an opportunity for increased common share net income, but there is no assurance that a Fund's leveraging strategy will be successful.

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

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

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

Preferred Stock Risk. Preferred stocks are subordinated to bonds and other debt instruments in a company's capital structure, and therefore are subject to greater credit risk.

Call Risk or Prepayment Risk. Issuers may exercise their option to prepay principal earlier than scheduled, forcing the Fund to reinvest in lower-yielding securities.

Counterparty Risk. To the extent that a Fund's derivative investments are purchased or sold in over-the-counter transactions, the Fund will be exposed to the risk that counter-parties to these transactions will be unable to meet their obligations.

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

Non-U.S. Securities Risk. Investments in non-U.S securities involve special risks not typically associated with domestic investments including currency risk and adverse political, social and economic development. These risks often are magnified in emerging markets.

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

Interest Rate Swaps Risk. The risk that yields will move in the direction opposite to the direction anticipated by a Fund, which would cause a Fund to make payments to its counterparty in the transaction that could adversely affect the Fund's performance.

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

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

Derivatives Strategy Risk. Derivative securities, such as calls, puts, warrants, swaps and forwards, carry risks different from, and possibly greater than, the risks associated with the underlying investments.

Interest Rate Risk. Fixed-income securities such as bonds, preferred, convertible and other debt securities will decline in value if market interest rates rise.

Reinvestment Risk. If market interest rates decline, income earned from a Fund's portfolio may be reinvested at rates below that of the original investment that generated the income.

NSL

Nuveen Senior Income Fund

Performance Overview and Holding Summaries as of July 31, 2014

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

Average Annual Total Returns as of July 31, 2014

	Average Annual		
	1-Year	5-Year	10-Year
NSL at Common Share NAV	6.78%	13.38%	6.67%
NSL at Common Share Price	(0.29)%	14.10%	4.42%
Barclays U.S. Aggregate Bond Index	3.97%	4.47%	4.80%
CSFB Leveraged Loan Index	4.95%	7.90%	4.99%

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

Common Share Price Performance Weekly Closing Price

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

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

Fund Allocation

(% of net assets)

Variable Rate Senior Loan Interests	127.3%
Common Stocks	2.6%
Convertible Bonds	0.3%
Corporate Bonds	19.7%
Short-Term Investments	7.7%
Borrowings	(38.6)%
VRTP Shares, at Liquidation Value	(20.0)%
Other Assets Less Liabilities	1.0%

Top Five Issuers

(% of total long-term investments)¹

Tribune Company	4.0%
Clear Channel Communications, Inc.	3.6%
Infor US Inc.	2.6%
Valeant Pharmaceuticals International, Inc.	2.1%
Dell, Inc.	2.1%

Portfolio Composition

(% of total investments)¹

Media	15.6%
Software	5.9%
Pharmaceuticals	5.9%
Food Products	5.3%
Health Care Providers & Services	4.7%
Diversified Consumer Services	4.6%
Diversified Telecommunication Services	4.5%
Hotels, Restaurants & Leisure	4.2%
Oil, Gas & Consumable Fuels	3.7%
Health Care Equipment & Supplies	3.5%
Semiconductors & Equipment	3.2%
Commercial Services & Supplies	2.6%

Computers & Peripherals	2.0%
Wireless Telecommunication Services	2.0%
Airlines	1.9%
Food & Staples Retailing	1.9%
IT Services	1.8%
Chemicals	1.8%
Energy Equipment & Services	1.7%
Short-Term Investments	4.9%
Other Industries	18.3%

Credit Quality

(% of total investments)¹

BBB	1.5%
BB or Lower	90.5%
N/R (not rated)	1.5%
N/A (not applicable)	6.5%

¹ Excluding investments in derivatives.

Nuveen Investments

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JFR**Nuveen Floating Rate Income Fund****Performance Overview and Holding Summaries as of July 31, 2014**

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

Average Annual Total Returns as of July 31, 2014

	Average Annual		
	1-Year	5-Year	10-Year
JFR at Common Share NAV	6.62%	12.42%	6.22%
JFR at Common Share Price	(1.84)%	14.50%	5.28%
Barclays U.S. Aggregate Bond Index	3.97%	4.47%	4.80%
CSFB Leveraged Loan Index	4.95%	7.90%	4.99%

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

Common Share Price Performance Weekly Closing Price

Nuveen Investments

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

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

Fund Allocation

(% of net assets)

Variable Rate Senior Loan Interests	120.8%
Common Stocks	2.8%
Convertible Bonds	0.3%
Corporate Bonds	18.6%
Asset-Backed Securities	5.6%
Investment Companies	1.7%
Short-Term Investments	9.4%
Borrowings	(38.7)%
VRTP Shares, at Liquidation Value	(20.0)%
Other Assets Less Liabilities	(0.5)%

Top Five Issuers

(% of total long-term investments)¹

Tribune Company	3.8%
Clear Channel Communications, Inc.	3.3%
Infor Us Inc.	1.9%
Dell, Inc.	1.7%
Univision Communications, Inc.	1.7%

Portfolio Composition

(% of total investments)¹

Media	15.5%
Health Care Providers & Services	5.4%
Software	5.4%
Diversified Telecommunication Services	4.8%
Pharmaceuticals	4.6%
Food Products	4.5%
Oil, Gas & Consumable Fuels	3.8%
Diversified Consumer Services	3.6%
Hotels, Restaurants & Leisure	3.0%
Wireless Telecommunication Services	2.9%
Semiconductors & Equipment	2.8%

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Health Care Equipment & Supplies	2.6%
Commercial Services & Supplies	2.4%
Airlines	1.8%
Automobiles	1.8%
Chemicals	1.8%
Food & Staples Retailing	1.8%
Real Estate Investment Trust	1.6%
Asset-Backed Securities	3.5%
Investment Companies	1.0%
Short-Term Investments	5.9%
Other Industries	19.5%

Credit Quality

(% of total investments)¹

BBB	1.6%
BB or Lower	87.5%
N/R (not rated)	2.1%
N/A (not applicable)	8.8%

¹ Excluding investments in derivatives.

Nuveen Investments

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JRO

Nuveen Floating Rate Income Opportunity Fund

Performance Overview and Holding Summaries as of July 31, 2014

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

Average Annual Total Returns as of July 31, 2014

	1-Year	Average Annual 5-Year	10-Year
JRO at Common Share NAV	7.54%	13.85%	6.73%
JRO at Common Share Price	3.91%	16.51%	6.33%
Barclays U.S. Aggregate Bond Index	3.97%	4.47%	4.80%
CSFB Leveraged Loan Index	4.95%	7.90%	4.99%

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

Common Share Price Performance Weekly Closing Price

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

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Fund Allocation

(% of net assets)

Variable Rate Senior Loan Interests	122.0%
Common Stocks	3.5%
Convertible Bonds	0.3%
Corporate Bonds	21.2%
Asset-Backed Securities	5.3%
Short-Term Investments	6.7%
Borrowings	(38.5)%
VRTP Shares, at Liquidation Value	(20.1)%
Other Assets Less Liabilities	(0.4)%

Top Five Issuers

(% of total long-term investments)¹

Tribune Company	4.2%
Clear Channel Communications, Inc.	4.0%
Infor Us Inc.	1.9%
Dell, Inc.	1.7%
US Foods, Inc.	1.6%

Portfolio Composition

(% of total investments)¹

Media	18.0%
Software	6.0%
Pharmaceuticals	5.0%
Food Products	4.7%
Health Care Providers & Services	4.6%
Diversified Telecommunication Services	4.6%
Diversified Consumer Services	4.1%
Oil, Gas & Consumable Fuels	3.7%
Wireless Telecommunication Services	3.0%
Semiconductors & Equipment	2.9%
Hotels, Restaurants & Leisure	2.9%
Health Care Equipment & Supplies	2.8%

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Commercial Services & Supplies	2.4%
Automobiles	2.2%
Airlines	1.8%
Real Estate Investment Trust	1.8%
Food & Staples Retailing	1.7%
Computers & Peripherals	1.7%
Asset-Backed Securities	3.3%
Short-Term Investments	4.2%
Other Industries	18.6%

Credit Quality

(% of total investments)¹

BBB	1.4%
BB or Lower	89.9%
N/R (not rated)	2.3%
N/A (not applicable)	6.4%

¹ Excluding investments in derivatives.

Nuveen Investments

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JSD

Nuveen Short Duration Credit Opportunities Fund

Performance Overview and Holding Summaries as of July 31, 2014

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

Average Annual Total Returns as of July 31, 2014

	Average Annual	
	1-Year	Since Inception¹
JSD at Common Share NAV	6.59%	8.83%
JSD at Common Share Price	0.16%	5.24%
Barclays U.S. Aggregate Bond Index	3.97%	3.40%
CSFB Leveraged Loan Index	4.95%	5.24%

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

Common Share Price Performance Weekly Closing Price

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

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

Fund Allocation

(% of net assets)

Variable Rate Senior Loan Interests	115.1%
Common Stocks	0.7%
Corporate Bonds	19.2%
Short-Term Investments	10.6%
Borrowings	(43.2)%
Other Assets Less Liabilities	(2.4)%

Top Five Issuers

(% of total long-term investments)²

Clear Channel Communications, Inc.	3.4%
Valeant Pharmaceuticals International, Inc.	3.0%
Infor Us Inc.	2.6%
Delta Air Lines, Inc.	2.3%
Dell, Inc.	1.9%

Portfolio Composition

(% of total investments)²

Media	10.1%
Pharmaceuticals	7.5%
Health Care Providers & Services	7.2%
Software	6.8%
Diversified Consumer Services	4.6%
Oil, Gas & Consumable Fuels	4.5%
Diversified Telecommunication Services	4.3%
Health Care Equipment & Supplies	4.1%
Food Products	3.5%
IT Services	2.9%
Airlines	2.8%
Wireless Telecommunication Services	2.7%
Commercial Services & Supplies	2.6%
Hotels, Restaurants & Leisure	2.6%

Food & Staples Retailing	2.2%
Leisure Equipment & Products	2.0%
Real Estate Investment Trust	1.8%
Computers & Peripherals	1.7%
Short-Term Investments	7.3%
Other Industries	18.8%

Credit Quality

(% of total investments)²

BBB	0.5%
BB or Lower	90.3%
N/R (not rated)	1.4%
N/A (not applicable)	7.8%

1 Since inception returns are from 5/25/11.

2 Excluding investments in derivatives.

Nuveen Investments

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JQC

Nuveen Credit Strategies Income Fund

Performance Overview and Holding Summaries as of July 31, 2014

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

Average Annual Total Returns as of July 31, 2014

	Average Annual		
	1-Year	5-Year	10-Year
JQC at Common Share NAV	7.74%	13.94%	4.96%
JQC at Common Share Price	(3.44)%	16.87%	5.27%
CSFB Leveraged Loan Index	4.95%	7.90%	4.99%

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

Common Share Price Performance Weekly Closing Price

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

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

Fund Allocation

(% of net assets)

Variable Rate Senior Loan Interests	107.5%
Common Stocks	7.1%
Convertible Bonds	0.7%
Corporate Bonds	21.5%
Structured Notes	2.0%
Short-Term Investments	7.8%
Borrowings	(43.4)%
Other Assets Less Liabilities	(3.2)%

Top Five Issuers

(% of total long-term investments)¹

Clear Channel Communications, Inc.	2.8%
Community Health Systems, Inc.	2.6%
WideOpenWest Finance	2.4%
Delta Air Lines, Inc.	2.3%
BMC Software, Inc.	2.2%

Portfolio Composition

(% of total investments)¹

Media	10.7%
Software	9.3%
Pharmaceuticals	6.6%
Health Care Equipment & Supplies	6.0%
Diversified Telecommunication Services	5.0%
Health Care Providers & Services	4.6%
Diversified Consumer Services	4.1%
Food Products	3.5%
Semiconductors & Equipment	3.2%
Chemicals	3.1%
Real Estate Investment Trust	2.6%
Internet Software & Services	2.5%
Airlines	2.5%

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Commercial Services & Supplies	2.5%
Hotels, Restaurants & Leisure	2.2%
Wireless Telecommunication Services	2.1%
Trading Companies & Distributors	1.8%
Food & Staples Retailing	1.9%
Structured Notes	1.3%
Short-Term Investments	5.3%
Other Industries	19.2%

Credit Quality

(% of total investments)¹

BBB	2.5%
BB or Lower	85.6%
N/R (not rated)	0.4%
N/A (not applicable)	11.5%

¹ Excluding investments in derivatives.

Nuveen Investments

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Shareholder

Meeting Report

The annual meeting of shareholders was held in the offices of Nuveen Investments on April 11, 2014 for JQC; at this meeting the shareholders were asked to vote on the election of Board Members.

	JQC Common Shares
Approval of the Board Members was reached as follows:	
William Adams IV	
For	95,844,804
Withhold	2,603,752
Total	98,448,556
David J. Kundert	
For	95,799,168
Withhold	2,649,388
Total	98,448,556
John K. Nelson	
For	95,760,814
Withhold	2,687,742
Total	98,448,556
Terence J. Toth	
For	95,791,646
Withhold	2,656,910
Total	98,448,556

Nuveen Investments

Report of

Independent Registered Public Accounting Firm

The Board of Trustees and Shareholders

Nuveen Senior Income Fund

Nuveen Floating Rate Income Fund

Nuveen Floating Rate Income Opportunity Fund

Nuveen Short Duration Credit Opportunities Fund

Nuveen Credit Strategies Income Fund

We have audited the accompanying statements of assets and liabilities, including the portfolios of investments, of Nuveen Senior Income Fund, Nuveen Floating Rate Income Fund, Nuveen Floating Rate Income Opportunity Fund, Nuveen Short Duration Credit Opportunities Fund, and Nuveen Credit Strategies Income Fund (the "Funds") as of July 31, 2014, and the related statements of operations and cash flows for the year then ended, and the statements of changes in net assets and the financial highlights for each of the periods indicated therein. These financial statements and financial highlights are the responsibility of the Funds' management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. We were not engaged to perform an audit of the Funds' internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements and financial highlights, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our procedures included confirmation of securities owned as of July 31, 2014, by correspondence with the custodian, counterparties, selling or agent banks, and brokers or by other appropriate auditing procedures where replies from selling or agent banks and brokers were not received. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial positions of Nuveen Senior Income Fund, Nuveen Floating Rate Income Fund, Nuveen Floating Rate Income Opportunity Fund, Nuveen Short Duration Credit Opportunities Fund, and Nuveen Credit Strategies Income Fund at July 31, 2014, and the results of their operations and their cash flows for the year then ended, and the changes in their net assets and the financial highlights for each of the periods indicated therein, in conformity with U.S. generally accepted accounting principles.

Chicago, Illinois
September 25, 2014

NSL

Nuveen Senior Income Fund

Portfolio of Investments July 31, 2014

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS	149.9% (95.1% of Total Investments)			
	VARIABLE RATE SENIOR LOAN INTERESTS	127.3% (80.8% of Total Investments)			
	(4)				
	Aerospace & Defense	0.5% (0.3% of Total Investments)			
\$ 1,478	Sequa Corporation, Term Loan B	5.250%	6/19/17	B	\$ 1,461,802
	Airlines	3.0% (1.9% of Total Investments)			
1,478	American Airlines, Inc., Term Loan	3.750%	6/27/19	Ba2	1,481,081
3,935	Delta Air Lines, Inc., Term Loan B1	3.250%	10/18/18	Ba1	3,932,099
985	Delta Air Lines, Inc., Term Loan B2	2.403%	4/18/16	Ba1	987,326
2,475	US Airways, Inc., Term Loan B1	3.500%	5/23/19	Ba2	2,465,719
8,873	Total Airlines				8,866,225
	Automobiles	2.7% (1.7% of Total Investments)			
3,491	Chrysler Group LLC, Tranche B, Term Loan	3.250%	12/31/18	BB+	3,480,951
3,341	Formula One Group, Term Loan, First Lien, WI/DD	TBD	TBD	B	3,316,898
1,000	Formula One Group, Term Loan, Second Lien, WI/DD	TBD	TBD	CCC+	1,002,500
7,832	Total Automobiles				7,800,349
	Building Products	1.1% (0.7% of Total Investments)			
1,600	Gates Global LLC, Term Loan	4.250%	7/03/21	B+	1,591,858
1,489	Quikrete Holdings, Inc., Term Loan, First Lien	4.000%	9/28/20	B+	1,491,010
3,089	Total Building Products				3,082,868
	Capital Markets	1.1% (0.7% of Total Investments)			
1,489	Guggenheim Partners LLC, Initial Term Loan	4.250%	7/22/20	N/R	1,489,680
1,786	RPI Finance Trust, Term Loan B3	3.250%	11/09/18	Baa2	1,790,540
3,275	Total Capital Markets				3,280,220
	Chemicals	2.8% (1.8% of Total Investments)			
1,877	Ineos US Finance LLC, Cash Dollar, Term Loan	3.750%	5/04/18	BB	1,870,228

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4,000	Mineral Technologies, Inc., Term Loan B, First Lien	4.000%	5/07/21	BB	4,019,968
985	PQ Corporation, Term Loan B	4.000%	8/07/17	B+	987,001
1,428	Univar, Inc., Term Loan	5.000%	6/30/17	B+	1,431,614
8,290	Total Chemicals				8,308,811
	Commercial Services & Supplies 3.8% (2.4% of Total Investments)				
514	CCS Income Trust, Term Loan, First Lien	6.250%	5/12/18	B	516,514
746	Education Management LLC, Tranche C2, Term Loan	4.250%	6/01/16	CCC	491,025
489	HMH Holdings, Inc., Term Loan, First Lien	4.250%	5/22/18	B1	491,194
1,500	International Lease Finance Corp., Term Loan	3.500%	3/06/21	Ba1	1,499,732
2,421	iQor US, Inc., Term Loan, First Lien	6.000%	4/01/21	B	2,329,861
750	iQor US, Inc., Term Loan, Second Lien	9.750%	4/01/22	CCC+	714,375
5,000	Millennium Laboratories, Inc., Tranche B, Term Loan	5.250%	4/16/21	B+	5,016,625
11,420	Total Commercial Services & Supplies				11,059,326
	Communications Equipment 1.2% (0.8% of Total Investments)				
3,226	Avaya, Inc., Term Loan B3	4.727%	10/26/17	B1	3,128,598
497	Avaya, Inc., Term Loan B6	6.500%	3/31/18	B1	494,907
3,723	Total Communications Equipment				3,623,505

Nuveen Investments

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Computers & Peripherals	3.1% (2.0% of Total Investments)			
\$ 8,933	Dell, Inc., Term Loan B	4.500%	4/29/20	BB+	\$ 8,958,072
	Diversified Consumer Services	6.6% (4.2% of Total Investments)			
	Cengage Learning Acquisitions, Inc., Exit Term Loan	7.000%	3/31/20	B+	3,393,872
3,365					
	Harland Clarke Holdings Corporation, Term Loan B3	7.000%	5/22/18	B+	3,033,169
2,978					
	Hilton Hotels Corporation, Term Loan B2	3.500%	10/25/20	BB+	7,317,250
7,342					
	Laureate Education, Inc., Term Loan B	5.000%	6/15/18	B	1,878,313
1,931					
	New Albertson's, Inc., Term Loan	4.750%	6/24/21	Ba3	1,776,741
1,769					
	ServiceMaster Company, Term Loan	4.250%	7/01/21	B+	1,670,430
1,679					
	Total Diversified Consumer Services				19,069,775
19,064					
	Diversified Financial Services	1.9% (1.2% of Total Investments)			
	Home Loan Servicing Solutions, Ltd., Term Loan B	4.500%	6/26/20	BB	1,989,282
1,980					
	Ocwen Financial Corporation, Term Loan B	5.000%	2/15/18	B+	1,983,394
1,975					
	RCS Capital, Term Loan	6.500%	4/29/19	B+	1,527,188
1,500					
	Total Diversified Financial Services				5,499,864
5,455					
	Diversified Telecommunication Services	5.0% (3.2% of Total Investments)			
	Greeneden U.S. Holdings II LLC, Term Loan B	4.000%	2/08/20	B	861,599
867					
	Level 3 Financing, Inc., Term Loan, Tranche B3	4.000%	8/01/19	BB	1,663,282
1,667					
	Presidio, Inc., Term Loan B	5.000%	3/31/17	B+	672,591
669					
	SBA Communication, Incremental Term Loan, Tranche B1	3.250%	3/24/21	BB	991,250
1,000					
	TelX Group, Inc., Initial Term Loan, First Lien	4.500%	4/09/20	B1	1,000,000
1,000					
	TelX Group, Inc., Initial Term Loan, Second Lien	7.500%	4/09/21	CCC	500,625
500					
	WideOpenWest Finance LLC, Term Loan B	4.750%	4/01/19	Ba3	3,944,113
3,926					
		3.250%	1/15/22	BB	1,819,882
1,849					

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	Ziggo N.V., Term Loan B1, DD1				
1,191	Ziggo N.V., Term Loan B2, DD1	3.250%	1/15/22	BB	1,172,766
1,960	Ziggo N.V., Term Loan B3, Delayed Draw WI/DD	TBD	TBD	BB	1,928,782
14,629	Total Diversified Telecommunication Services				14,554,890
	Electronic Equipment & Instruments	0.5% (0.4% of Total Investments)			
1,620	SMART Modular Technologies, Inc., Term Loan B	8.250%	8/26/17	B	1,611,722
	Energy Equipment & Services	2.6% (1.6% of Total Investments)			
4,128	Drill Rigs Holdings, Inc., Tranche B1, Term Loan	6.000%	3/31/21	B+	4,169,574
741	Dynamic Energy Services International LLC, Term Loan	9.500%	3/06/18	B	736,922
1,082	Offshore Group Investment Limited, Term Loan B	5.000%	10/25/17	B	1,078,619
1,485	Pacific Drilling S.A., Term Loan B	4.500%	6/03/18	B+	1,490,569
7,436	Total Energy Equipment & Services				7,475,684
	Food & Staples Retailing	3.0% (1.9% of Total Investments)			
2,480	Albertson's LLC, Term Loan B2	4.750%	3/21/19	BB	2,495,755
2,379	BJ's Wholesale Club, Inc., Replacement Loan, First Lien	4.500%	9/26/19	B	2,377,760
2,000	BJ's Wholesale Club, Inc., Replacement Loan, Second Lien	8.500%	3/26/20	CCC	2,031,876
750	Rite Aid Corporation, Tranche 2, Term Loan, Second Lien	4.875%	6/21/21	B	758,672
981	Supervalu, Inc., New Term Loan	4.500%	3/21/19	B+	980,714
8,590	Total Food & Staples Retailing				8,644,777
	Food Products	8.4% (5.3% of Total Investments)			
7,973	H.J Heinz Company, Term Loan B2	3.500%	6/05/20	BB	7,983,196
1,000	Hearthside Group Holdings, Term Loan, First Lien	4.500%	6/02/21	B1	1,003,333
4,000	Jacobs Douwe Egberts, Term Loan B WI/DD	TBD	TBD	BB	3,950,000

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2,175	Pinnacle Foods Finance LLC, Term Loan G	3.250%	4/29/20	BB	2,161,660
5,816	US Foods, Inc., Incremental Term Loan	4.500%	3/31/19	B2	5,819,686
3,600	Wilton Products, Inc., Tranche B, Term Loan	7.500%	8/30/18	B	3,456,173
24,564	Total Food Products				24,374,048

Nuveen Investments

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NSL Nuveen Senior Income Fund
Portfolio of Investments (continued) July 31, 2014

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Health Care Equipment & Supplies	3.0% (1.9% of Total Investments)			
\$ 1,294	Ardent Medical Services, Inc., Term Loan, First Lien	6.750%	7/02/18	B+	\$ 1,300,539
714	Ardent Medical Services, Inc., Term Loan, Second Lien	11.000%	1/02/19	CCC+	718,452
1,007	ConvaTec, Inc., Dollar Term Loan	4.000%	12/22/16	Ba3	1,009,259
1,145	Kinetic Concepts, Inc., Term Loan D1	4.000%	5/04/18	BB	1,146,036
3,686	Onex Carestream Finance LP, Term Loan, First Lien	5.000%	6/07/19	B+	3,696,060
973	Onex Carestream Finance LP, Term Loan, Second Lien	9.500%	12/07/19	B	991,894
8,819	Total Health Care Equipment & Supplies				8,862,240
	Health Care Providers & Services	5.3% (3.3% of Total Investments)			
313	BioScrip, Inc., Delayed Draw, Term Loan	6.500%	7/31/20	B1	317,559
522	BioScrip, Inc., Initial Term Loan B	6.500%	7/31/20	B1	529,266
1,508	Community Health Systems, Inc., Term Loan D	4.250%	1/27/21	BB	1,513,415
6	Community Health Systems, Inc., Term Loan E	3.478%	1/25/17	BB	5,737
2,324	DaVita HealthCare Partners, Inc., Tranche B, Term Loan	3.500%	6/24/21	Ba1	2,324,614
3,762	Drumm Investors LLC, Term Loan	6.750%	5/04/18	B	3,771,189
586	Genesis Healthcare LLC, Term Loan	10.000%	12/04/17	B	598,304
985	Heartland Dental Care, Inc., Term Loan, First Lien	5.500%	12/21/18	B1	990,352
500	Heartland Dental Care, Inc., Term Loan, Second Lien	9.750%	6/21/19	CCC+	512,188
868	LHP Operations Co. LLC, Term Loan B	9.000%	7/03/18	B	831,516

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	Mallinckrodt International Finance SA, Initial Term Loan B	3.500%	3/19/21	BB+	346,197
348					
	National Mentor Holdings, Inc., Term Loan B	4.750%	1/31/21	B1	544,766
542					
	One Call Care Management, Inc., Term Loan B	5.000%	11/27/20	B1	2,494,652
2,487					
	Skilled Healthcare Group, Inc., Term Loan	7.000%	4/09/16	B	493,307
493					
	Total Health Care Providers & Services				15,273,062
15,244					
	Health Care Technology 0.8% (0.5% of Total Investments)				
	Catalent Pharma Solutions, Inc., Term Loan	4.500%	5/20/21	BB	2,362,669
2,350					
	Hotels, Restaurants & Leisure 6.1% (3.9% of Total Investments)				
	Caesars Entertainment Operating Company, Inc., Term Loan B6	6.963%	1/28/18	Caa1	1,294,299
1,386					
	CCM Merger, Inc., Term Loan	6.000%	3/01/17	B+	3,672,520
3,668					
	CityCenter Holdings LLC, Term Loan	4.250%	10/24/20	B	2,966,192
2,955					
	Extended Stay America, Inc., Term Loan	5.000%	6/24/19	B+	1,065,750
1,050					
	Intrawest Resorts Holdings, Inc., Initial Term Loan	5.500%	12/09/20	B+	1,522,350
1,493					
	Landry's Restaraunts, Inc., Term Loan B	4.000%	4/24/18	BB	911,176
908					
	MGM Resorts International, Term Loan B	3.500%	12/20/19	BB	1,470,729
1,478					
	Scientific Games Corporation, Term Loan B	4.250%	10/18/20	BB	1,964,592
1,990					
	Seaworld Parks and Entertainment, Inc., Term Loan B2	3.000%	5/14/20	BB+	929,506
942					
	Station Casino LLC, Term Loan B	4.250%	3/02/20	B1	1,915,026
1,913					
	Total Hotels, Restaurants & Leisure				17,712,140
17,783					
	Household Durables 0.2% (0.1% of Total Investments)				
	Serta Simmons Holdings LLC, Term Loan	4.250%	10/01/19	B+	485,647
485					
	Household Products 0.1% (0.0% of Total Investments)				
		3.500%	9/04/19	BB	185,725
186					

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Spectrum Brands, Inc.,
Term Loan C

Industrial Conglomerates 0.5% (0.3% of Total Investments)

1,493	Brand Energy & Infrastructure Services, Inc., Initial Term Loan	4.750%	11/26/20	B1	1,495,431
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Insurance 2.2% (1.4% of Total Investments)

738	Alliant Holdings I LLC, Initial Term Loan B, First Lien	4.250%	12/20/19	B1	739,389
2,731	Hub International Holdings, Inc., Initial Term Loan	4.250%	10/02/20	B1	2,727,618
2,960	USI Holdings Corporation, Initial Term Loan	4.250%	12/27/19	B1	2,964,450
6,429	Total Insurance				6,431,457

Nuveen Investments
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Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Internet Software & Services	0.5% (0.3% of Total Investments)			
	Sabre Inc., Term Loan				
\$ 496	B2	4.500%	2/19/19	Ba3	\$ 497,129
116	Sabre Inc., Term Loan C	4.000%	2/18/18	Ba3	116,271
739	Sabre Inc., Term Loan	4.250%	2/18/19	Ba3	737,750
1,351	Total Internet Software & Services				1,351,150
	IT Services	2.9% (1.9% of Total Investments)			
4,422	EIG Investors Corp., Term Loan	5.000%	11/09/19	B	4,444,239
1,750	Vantiv, Inc., Term Loan B	3.750%	6/13/21	BB+	1,758,750
1,153	VFH Parent LLC, New Term Loan	5.750%	11/08/19	N/R	1,142,523
1,106	Zayo Group LLC, Term Loan B	4.000%	7/02/19	B1	1,102,245
8,431	Total IT Services				8,447,757
	Leisure Equipment & Products	2.0% (1.3% of Total Investments)			
2,000	24 Hour Fitness Worldwide, Inc., Term Loan B	4.750%	5/28/21	Ba3	2,009,362
2,017	Bombardier Recreational Products, Inc., Term Loan	4.000%	1/30/19	B+	2,014,621
1,185	Equinox Holdings, Inc., New Initial Term Loan B	4.250%	1/31/20	Ba3	1,189,444
500	Four Seasons Holdings, Inc., Term Loan, Second Lien	6.250%	12/27/20	B	505,625
5,702	Total Leisure Equipment & Products				5,719,052
	Machinery	1.3% (0.8% of Total Investments)			
3,167	Doosan Infracore International, Inc., Term Loan	4.500%	5/27/21	BB	3,183,792
503	Rexnord LLC, Term Loan B	4.000%	8/21/20	BB	502,767
3,670	Total Machinery				3,686,559
	Media	19.0% (12.0% of Total Investments)			
58	Advantage Sales & Marketing, Inc., Delayed Draw, Term Loan WI/DD	TBD	TBD	B1	57,868
1,742	Advantage Sales & Marketing, Inc., Term Loan, First Lien	4.250%	7/11/21	B1	1,736,025
950	Advantage Sales & Marketing, Inc., Term Loan, Second Lien, DD1	7.500%	7/11/22	CCC+	954,354

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814	Affinion Group Holdings, Inc., Initial Term Loan, Second Lien	8.500%	10/31/18	B3	804,006
582	Affinion Group Holdings, Inc., Term Loan, First Lien	6.750%	4/30/18	B1	578,084
1,500	Catalina Marketing Corporation, Term Loan, First Lien	4.500%	4/09/21	B+	1,503,750
1,000	Catalina Marketing Corporation, Term Loan, Second Lien	7.750%	4/11/22	CCC+	997,500
1,363	Clear Channel Communications, Inc., Tranche D, Term Loan	6.905%	1/30/19	CCC+	1,341,707
2,611	Clear Channel Communications, Inc. Term Loan E	7.655%	7/30/19	CCC+	2,612,774
6,499	Cumulus Media, Inc., Term Loan B	4.250%	12/23/20	B+	6,520,027
1,363	Emerald Expositions Holdings, Inc., Term Loan, First Lien	4.750%	6/17/20	BB	1,372,058
500	Gray Television, Inc., Initial Term Loan	3.750%	6/13/21	BB	500,860
1,000	IMG Worldwide, Inc., First Lien	5.250%	5/06/21	B1	995,417
2,250	Interactive Data Corporation, Term Loan B	4.750%	5/02/21	B+	2,261,954
1,690	McGraw-Hill Education Holdings LLC, Refinancing Term Loan	5.750%	3/22/19	B+	1,708,574
928	Media General, Inc., Delayed Draw, Term Loan	4.250%	7/31/20	BB	932,461
983	Mediacom Broadband LLC, Tranche G, Term Loan	4.000%	1/20/20	BB	983,106
1,608	Numericable Group S.A., Term Loan B1	4.500%	5/21/20	Ba3	1,615,122
1,392	Numericable Group S.A., Term Loan B2	4.500%	5/21/20	Ba3	1,397,301
1,842	Radio One, Inc., Term Loan B, First Lien	7.500%	3/31/16	B+	1,870,084
1,489	Springer Science & Business Media, Inc., Term Loan B3, WI/DD	TBD	TBD	B	1,993,510
15,730	Tribune Company, Term Loan B	4.000%	12/27/20	BB+	15,737,901
3,861		4.000%	3/01/20	B+	3,841,229

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	Univision Communications, Inc., Replacement Term Loan, First Lien				
1,013	Weather Channel Corporation, Term Loan, Second Lien	7.000%	6/26/20	B3	998,847
1,318	WMG Acquisition Corporation, Tranche B, Refinancing Term Loan	3.750%	7/01/20	B+	1,293,473
411	Yell Group PLC, Term Loan A2	5.231%	3/01/19	CCC+	397,592
48	Yell Group PLC, Term Loan A2	0.000%	3/03/19	CCC+	
756	Yell Group PLC, Term Loan B2, Payment in Kind	0.000%	3/03/24	CCC	
55,301	Total Media				55,005,584
	Multiline Retail 1.7% (1.1% of Total Investments)				
2,544	Hudson's Bay Company, Term Loan B, First Lien	4.750%	11/04/20	BB	2,567,598
2,250	J.C. Penney Corporation, Inc., Term Loan	5.000%	6/20/19	B	2,263,208
4,794	Total Multiline Retail				4,830,806

Nuveen Investments
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NSL Nuveen Senior Income Fund
Portfolio of Investments (continued) July 31, 2014

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Oil, Gas & Consumable Fuels	5.7% (3.7% of Total Investments)			
\$ 995	Western Refining, Inc., Term Loan B	4.250%	11/12/20	BB	\$ 999,975
393	CITGO Petroleum Corporation, Term Loan B	4.500%	7/23/21	BB+	395,312
1,309	Crestwood Holdings LLC, Term Loan B	7.000%	6/19/19	B	1,337,224
2,000	Energy and Exploration Partners, Term Loan	7.750%	1/15/19	N/R	1,972,500
822	Fieldwood Energy LLC, Term Loan, First Lien	3.875%	9/28/18	Ba2	823,715
3,635	Fieldwood Energy LLC, Term Loan, Second Lien	8.375%	9/30/20	B2	3,731,289
1,073	Frac Tech International LLC, Term Loan B	5.750%	4/16/21	B2	1,085,614
686	Harvey Gulf International Marine, Inc., Term Loan B	5.500%	6/18/20	B1	683,748
550	Peabody Energy Corporation, Term Loan B	4.250%	9/24/20	Ba1	550,093
1,250	Samson Investment Company, Tranche 1, Term Loan, Second Lien	5.000%	9/25/18	B1	1,248,661
2,975	Seadrill Partners LLC, Initial Term Loan	4.000%	2/21/21	BB	2,945,482
366	Southcross Energy Partners L.P., Opco Term Loan, WI/DD	TBD	TBD	B1	368,131
549	Southcross Holdings Borrower L.P., Holdco Term Loan, WI/DD	TBD	TBD	B2	551,861
16,603	Total Oil, Gas & Consumable Fuels				16,693,605
	Pharmaceuticals	7.7% (4.9% of Total Investments)			
792	Generic Drug Holdings, Inc., Term Loan B	5.000%	8/16/20	B1	796,208
2,000	Graceway Pharmaceuticals LLC, Second Lien Term Loan, (5)	0.000%	5/03/13	N/R	40,000
95	Graceway Pharmaceuticals LLC, Term Loan, (5)	0.000%	5/03/12	N/R	104,235

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2,993	Grifols, Inc., Term Loan	3.155%	2/27/21	Ba1	2,982,915
1,792	Par Pharmaceutical Companies, Inc., Term Loan B2	4.000%	9/30/19	B1	1,791,491
1,000	Patheon, Inc., Term Loan B	4.250%	3/11/21	B	993,750
2,670	Pharmaceutical Product Development, Inc., Term Loan B, First Lien	4.000%	12/01/18	Ba3	2,675,476
2,978	Pharmaceutical Research Associates, Inc., Term Loan	4.500%	9/23/20	B1	2,970,056
2,327	Quintiles Transnational Corp., Term Loan B3	3.750%	6/08/18	BB	2,328,188
1,706	Salix Pharmaceuticals, LTD., Term Loan	4.250%	1/02/20	Ba1	1,716,114
1,449	Therakos, Inc., Term Loan, First Lien	7.500%	12/27/17	B	1,459,439
1,318	Valeant Pharmaceuticals International, Inc., Term Loan E	3.750%	8/05/20	Ba1	1,317,488
3,186	Valeant Pharmaceuticals International, Inc., Tranche B, Term Loan D2	3.750%	2/13/19	Ba1	3,186,782
24,306	Total Pharmaceuticals				22,362,142
	Professional Services 0.5% (0.3% of Total Investments)				
1,524	Ceridian Corporation, New Replacement Term Loan	4.405%	5/09/17	B1	1,528,545
	Real Estate Investment Trust 2.2% (1.4% of Total Investments)				
2,469	Realty Corporation, Initial Term Loan B	3.750%	3/05/20	BB	2,472,703
1,481	Starwood Property Trust, Inc., Term Loan B	3.500%	4/17/20	BB+	1,475,926
2,455	Walter Investment Management Corporation, Tranche B, Term Loan, First Lien	4.750%	12/18/20	B+	2,426,903
6,405	Total Real Estate Investment Trust				6,375,532
	Real Estate Management & Development 1.2% (0.8% of Total Investments)				
1,500	Capital Automotive LP, Term Loan, Second Lien	6.000%	4/30/20	B1	1,538,126
1,875	Capital Automotive LP, Term Loan, Tranche B1	4.000%	4/10/19	Ba2	1,883,295
3,375	Total Real Estate Management & Development				3,421,421

Semiconductors & Equipment 3.8% (2.4% of Total Investments)

5,000	Avago Technologies, Term Loan B	3.750%	5/06/21	BBB	4,996,080
3,468	Freescale Semiconductor, Inc., Term Loan, Tranche B4	4.250%	2/28/20	B1	3,455,113
1,489	Freescale Semiconductor, Inc., Term Loan, Tranche B5	5.000%	1/15/21	B1	1,492,938
979	NXP Semiconductor LLC, Term Loan D	3.250%	1/11/20	BB+	972,558
10,936	Total Semiconductors & Equipment				10,916,689

Software 8.0% (5.1% of Total Investments)

2,266	Attachmate Corporation, Term Loan, First Lien	7.250%	11/22/17	BB	2,294,146
1,120	Blackboard, Inc., Term Loan B3	4.750%	10/04/18	B+	1,125,681
3,121	BMC Software, Inc., Initial Term Loan	5.000%	9/10/20	B1	3,104,811
1,050	Datatel Parent Corp, Term Loan B1	4.000%	7/19/18	B+	1,048,900
1,055	Emdeon Business Services LLC, Term Loan B2	3.750%	11/02/18	BB	1,054,910
638	Epicor Software Corporation, Term Loan, B2	4.000%	5/16/18	Ba3	639,104

Nuveen Investments

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Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Software (continued)				
\$ 953	Explorer Holdings, Inc., Term Loan	6.000%	5/02/18	B+	\$ 956,528
7,671	Infor Global Solutions Intermediate Holdings, Ltd., Term Loan B5	3.750%	6/03/20	Ba3	7,619,993
3,438	Misys PLC, Term Loan B, First Lien	5.000%	12/12/18	B+	3,464,929
872	SunGard Data Systems, Inc., Term Loan E	4.000%	3/08/20	BB	874,682
946	Vertafore, Inc., Term Loan, First Lien	4.250%	10/03/19	B+	947,709
23,130	Total Software				23,131,393
	Specialty Retail 0.8% (0.5% of Total Investments)				
1,641	Jo-Ann Stores, Inc., Term Loan, First Lien	4.000%	3/16/18	B+	1,638,199
750	Michaels Stores, Inc., Term Loan B2	4.000%	1/28/20	Ba3	747,656
2,391	Total Specialty Retail				2,385,855
	Textiles, Apparel & Luxury Goods 0.7% (0.4% of Total Investments)				
134	Polymer Group, Inc., Amendment No. 1, Delayed Draw, Incremental Loan, (6)	4.149%	12/19/19	B	134,571
1,862	Polymer Group, Inc., Initial Term Loan	5.250%	12/19/19	B2	1,871,515
1,996	Total Textiles, Apparel & Luxury Goods				2,006,086
	Trading Cos & Distributors 1.9% (1.2% of Total Investments)				
4,454	HD Supply, Inc., Term Loan	4.000%	6/28/18	B+	4,457,248
1,000	Neff Rental/Neff Finance Closing Date Loan, Second Lien	7.250%	6/09/21	CCC+	996,875
5,454	Total Trading Cos & Distributors				5,454,123
	Transportation Infrastructure 0.2% (0.1% of Total Investments)				
31	Ceva Group PLC, Canadian Term Loan	6.500%	3/19/21	B2	30,511
181	Ceva Group PLC, Dutch B.V., Term Loan	6.500%	3/19/21	B2	176,965
172	Ceva Group PLC, Synthetic Letter of Credit Term Loan	0.134%	3/19/21	B2	168,295
249	Ceva Group PLC, US Term Loan	6.500%	3/19/21	B2	244,181
633					619,952

	Total Transportation Infrastructure				
	Wireless Telecommunication Services	1.7%	(1.1% of Total Investments)		
1,770	Asurion LLC, Term Loan B1	5.000%	5/24/19	Ba3	1,779,893
3,003	Fairpoint Communications, Inc., Term Loan B	7.500%	2/11/19	B	3,100,332
4,773	Total Wireless Telecommunication Services				4,880,225
\$ 371,835	Total Variable Rate Senior Loan Interests (cost \$369,966,918)				369,296,785
Shares	Description (1)				Value
	COMMON STOCKS	2.6%	(1.6% of Total Investments)		
	Diversified Consumer Services	0.6%	(0.4% of Total Investments)		
53,514	Cengage Learning Holdings II LP, (7), (8)				\$ 1,846,233
	Hotels, Restaurants & Leisure	0.5%	(0.3% of Total Investments)		
40,968	BLB Worldwide Holdings Inc., (7), (8)				1,469,727
	Media	1.5%	(0.9% of Total Investments)		
3,479	Cumulus Media, Inc., (7)				18,021
32,017	Metro-Goldwyn-Mayer, (7), (8)				2,465,309
18,422	Tribune Company, (7)				1,519,815
14,825	Tribune Company, (7), (9)				
4,606	Tribune Publishing Company, (7)				96,854
	Total Media				4,099,999
	Professional Services	0.0%	(0.0% of Total Investments)		
47,152	Vertrue, Inc., (7), (8)				84,874

NSL Nuveen Senior Income Fund
Portfolio of Investments (continued) July 31, 2014

Shares	Description (1)				Value
	Software 0.0% (0.0% of Total Investments)				
291,294	Eagle Topco LP, (7), (8)				\$
	Total Common Stocks (cost \$5,185,987)				7,500,833
Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
	Convertible Bonds 0.3% (0.2% of Total Investments)				
	Communications Equipment 0.3% (0.2% of Total Investments)				
\$ 850	Nortel Networks Corp., (5)	1.750%	4/15/12	N/R	\$ 860,625
\$ 850	Total Convertible Bonds (cost \$710,500)				860,625
Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
	Corporate Bonds 19.7% (12.5% of Total Investments)				
	Commercial Services & Supplies 0.3% (0.2% of Total Investments)				
\$ 900	NES Rental Holdings Inc., 144A	7.875%	5/01/18	CCC+	\$ 936,000
	Communications Equipment 0.8% (0.5% of Total Investments)				
1,500	Avaya Inc., 144A	10.500%	3/01/21	CCC+	1,312,500
1,000	Nortel Networks Limited, (5)	0.000%	7/15/11	N/R	1,095,000
2,500	Total Communications Equipment				2,407,500
	Consumer Finance 0.4% (0.2% of Total Investments)				
1,000	First Data Corporation, 144A	7.375%	6/15/19	BB	1,050,000
	Containers & Packaging 0.9% (0.6% of Total Investments)				
2,600	Reynolds Group	9.875%	8/15/19	CCC+	2,801,500
	Diversified Telecommunication Services 2.0% (1.3% of Total Investments)				
2,000	IntelSat Limited	7.750%	6/01/21	B	2,045,000
1,200	IntelSat Limited Level 3	8.125%	6/01/23	B	1,248,000
2,286	Communications Inc.	11.875%	2/01/19	B	2,508,885
5,486	Total Diversified Telecommunication Services				5,801,885
	Energy Equipment & Services 0.2% (0.1% of Total Investments)				
500	Offshore Group Investment Limited	7.125%	4/01/23	B	493,750
	Health Care Equipment & Supplies 2.4% (1.5% of Total Investments)				
2,025	Kinetic Concepts	10.500%	11/01/18	B	2,242,688
1,000	Kinetic Concepts	12.500%	11/01/19	CCC+	1,118,800
3,500	Tenet Healthcare Corporation	6.000%	10/01/20	BB	3,657,500
6,525					7,018,988

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Total Health Care
Equipment & Supplies

Health Care Providers & Services 2.1% (1.3% of Total Investments)

1,500	Community Health Systems, Inc., 144A	5.125%	8/01/21	BB+	1,511,250
2,400	Community Health Systems, Inc.	6.875%	2/01/22	B	2,454,000
325	HCA Inc.	7.250%	9/15/20	BB+	343,688
600	IASIS Healthcare Capital Corporation	8.375%	5/15/19	CCC+	634,500
1,000	Truven Health Analytics Inc.	10.625%	6/01/20	CCC+	1,085,000
5,825	Total Health Care Providers & Services				6,028,438

Media 4.3% (2.7% of Total Investments)

1,524	Clear Channel Communications, Inc.	10.000%	1/15/18	CCC	1,386,838
2,872	Clear Channel Communications, Inc.	9.000%	12/15/19	CCC+	2,947,390
4,730	Clear Channel Communications, Inc.	14.000%	2/01/21	CCC	4,718,348
2,750	Clear Channel Communications, Inc.	9.000%	3/01/21	CCC+	2,842,813

Nuveen Investments

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
	Media (continued)				
\$ 500	McGraw-Hill Global Education Holdings	9.750%	4/01/21	BB	\$ 557,500
12,376	Total Media				12,452,889
	Pharmaceuticals 1.5% (1.0% of Total Investments)				
750	Valeant Pharmaceuticals International, 144A	6.750%	8/15/18	B1	783,750
2,000	Valeant Pharmaceuticals International, 144A	7.000%	10/01/20	B1	2,090,000
500	Valeant Pharmaceuticals International, 144A	7.250%	7/15/22	B1	530,000
1,000	VPII Escrow Corporation, 144A	7.500%	7/15/21	B1	1,080,000
4,250	Total Pharmaceuticals				4,483,750
	Professional Services 0.2% (0.1% of Total Investments)				
500	Ceridian Corporation, 144A	8.125%	11/15/17	CCC	498,750
	Real Estate Investment Trust 0.2% (0.2% of Total Investments)				
750	iStar Financial Inc.	4.000%	11/01/17	BB	738,750
	Semiconductors & Equipment 1.3% (0.8% of Total Investments)				
1,000	Advanced Micro Devices, Inc., 144A	6.750%	3/01/19	B	1,025,000
1,075	Advanced Micro Devices, Inc.	7.750%	8/01/20	B	1,107,250
1,500	Advanced Micro Devices, Inc.	7.500%	8/15/22	B	1,552,500
3,575	Total Semiconductors & Equipment				3,684,750
	Software 1.3% (0.8% of Total Investments)				
1,330	BMC Software Finance Inc., 144A	8.125%	7/15/21	CCC+	1,323,350
700	Boxer Parent Company Inc./BMC Software, 144A	9.000%	10/15/19	CCC+	651,000
850	Infor Us Inc.	11.500%	7/15/18	B	949,875
750	Infor Us Inc.	9.375%	4/01/19	B	819,375
3,630	Total Software				3,743,600
	Specialty Retail 0.0% (0.0% of Total Investments)				
480	Local Insight Regatta Holdings, (5), (9)	11.000%	12/01/17	D	5
	Trading Companies & Distributors 0.4% (0.3% of Total Investments)				
1,000	HD Supply Inc.	8.125%	4/15/19	B+	1,080,000
	Wireless Telecommunication Services 1.4% (0.9% of Total Investments)				
500		8.750%	8/15/19	B	535,000

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FairPoint
Communications Inc.,
144A

500	Sprint Corporation, 144A	7.875%	9/15/23	BB	535,000
1,000	Sprint Corporation, 144A	7.125%	6/15/24	BB	1,020,000
1,750	T-Mobile USA Inc.	6.250%	4/01/21	BB	1,828,750
75	T-Mobile USA Inc.	6.731%	4/28/22	BB	78,563
75	T-Mobile USA Inc.	6.836%	4/28/23	BB	79,500
	Total Wireless Telecommunication Services				4,076,813
3,900					
\$ 55,797	Total Corporate Bonds (cost \$55,695,838)				57,297,368
	Total Long-Term Investments (cost \$431,559,243)				434,955,611

Nuveen Investments

NSL Nuveen Senior Income Fund
Portfolio of Investments (continued) July 31, 2014

Principal Amount (000)	Description (1)	Coupon	Maturity	Value
	SHORT-TERM INVESTMENTS	7.7% (4.9% of Total Investments)		
\$ 22,293	Repurchase Agreement with Fixed Income Clearing Corporation, dated 7/31/14, repurchase price \$22,293,481, collateralized by \$21,260,000 U.S. Treasury Notes, 3.125%, due 5/15/19, value \$22,741,057	0.000%	8/01/14	\$ 22,293,481
	Total Short-Term Investments (cost \$22,293,481)			22,293,481
	Total Investments (cost \$453,852,724)	157.6%		457,249,092
	Borrowings (38.6)% (10), (11)			(112,000,000)
	Variable Rate Term Preferred Shares, at Liquidation Value (20.0)% (12)			(58,000,000)
	Other Assets Less Liabilities 1.0% (13)			2,839,010
	Net Assets Applicable to Common Shares 100%			\$ 290,088,102

Investments in Derivatives as of July 31, 2014

Interest Rate Swaps outstanding:

Counterparty	Notional Amount	Fund Pay/Receive		Fixed Rate (Annualized)	Fixed Rate Payment Frequency	Termination Date	Unrealized Appreciation (Depreciation) (13)
		Floating Rate	Floating Rate Index				
Morgan Stanley	\$18,487,500	Receive	1-Month USD-LIBOR-BBA	2.201%	Monthly	4/20/16	\$ (550,340)

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

(1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.

(2) Senior loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a borrower to prepay, prepayments of senior loans may occur. As a result, the actual remaining maturity of senior loans held may be substantially less than the stated maturities shown.

(3) Ratings (not covered by the report of independent registered public accounting firm): Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered

to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.

(4) Senior loans generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus an assigned fixed rate. These floating lending rates are generally (i) the lending rate referenced by the London Inter-Bank Offered Rate ("LIBOR"), or (ii) the prime rate offered by one or more major United States banks. Senior loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the agent bank and/or borrower prior to the disposition of a senior loan. The rate shown is the coupon as of the end of the reporting period.

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

(6) Investment, or portion of investment, represents an unfunded senior loan commitment outstanding. See Notes to Financial Statements, Note 8 Senior Loan Commitments for more information.

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

(8) For fair value measurement disclosure purposes, Common Stock classified as Level 2. See Notes to Financial Statements, Note 2 Investment Valuation and Fair Value Measurements for more information.

(9) Investment valued at fair value using methods determined in good faith by, or at the discretion of, the Nuveen funds' Board of Directors/Trustees. For fair value measurement disclosure purposes, investment classified as Level 3. See Notes to Financial Statements, Note 2 Investment Valuation and Fair Value Measurements for more information.

(10) Borrowings as a percentage of Total Investments is 24.5%.

(11) The Fund segregates 100% of its eligible investments (excluding any investments separately pledged as collateral for specific investments in derivatives, when applicable) in the Portfolio of Investments as collateral for Borrowings.

(12) Variable Rate Term Preferred Shares, at Liquidation Value as a percentage of Total Investments is 12.7%.

(13) Other Assets Less Liabilities includes the Unrealized Appreciation (Depreciation) of derivative instruments as listed within Investments in Derivatives as of the end of the reporting period.

DD1 Portion of investment purchased on a delayed delivery basis.

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

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

TBD Senior loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, senior loans

typically trade without accrued interest and therefore a 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.

USD-LIBOR-BBA United States Dollar London Inter-Bank Offered Rate British Bankers' Association.

See accompanying notes to financial statements.

Nuveen Investments

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JFR

Nuveen Floating Rate Income Fund

Portfolio of Investments July 31, 2014

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS	149.8% (94.1% of Total Investments)			
	VARIABLE RATE SENIOR LOAN INTERESTS	120.8% (75.9% of Total Investments)			
	(4)				
	Aerospace & Defense	0.4% (0.2% of Total Investments)			
\$ 2,463	Sequa Corporation, Term Loan B	5.250%	6/19/17	B	\$ 2,436,336
	Airlines	2.8% (1.8% of Total Investments)			
3,458	American Airlines, Inc., Term Loan	3.750%	6/27/19	Ba2	3,465,855
9,845	Delta Air Lines, Inc., Term Loan B1	3.250%	10/18/18	Ba1	9,837,666
1,970	Delta Air Lines, Inc., Term Loan B2	2.403%	4/18/16	Ba1	1,974,651
4,455	US Airways, Inc., Term Loan B1	3.500%	5/23/19	Ba2	4,438,294
19,728	Total Airlines				19,716,466
	Automobiles	2.8% (1.8% of Total Investments)			
9,975	Chrysler Group LLC, Tranche B, Term Loan	3.250%	12/31/18	BB+	9,945,574
7,795	Formula One Group, Term Loan, First Lien, WI/DD	TBD	TBD	B	7,739,429
2,000	Formula One Group, Term Loan, Second Lien, WI/DD	TBD	TBD	CCC+	2,005,000
19,770	Total Automobiles				19,690,003
	Building Products	0.7% (0.5% of Total Investments)			
2,800	Gates Global LLC, Term Loan	4.250%	7/03/21	B+	2,785,751
2,221	Quikrete Holdings, Inc., Term Loan, First Lien	4.000%	9/28/20	B+	2,224,027
5,021	Total Building Products				5,009,778
	Capital Markets	1.5% (0.9% of Total Investments)			
2,837	Citico III Limited, Term Loan B	4.250%	6/29/18	N/R	2,847,274
2,978	Guggenheim Partners LLC, Initial Term Loan	4.250%	7/22/20	N/R	2,979,361
4,624	RPI Finance Trust, Term Loan B3	3.250%	11/09/18	Baa2	4,634,776
10,439	Total Capital Markets				10,461,411
	Chemicals	2.8% (1.8% of Total Investments)			
3,345		3.750%	5/04/18	BB	3,333,396

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	Ineos US Finance LLC, Cash Dollar, Term Loan				
8,000	Mineral Technologies, Inc., Term Loan B, First Lien	4.000%	5/07/21	BB	8,039,936
2,463	PQ Corporation, Term Loan B	4.000%	8/07/17	B+	2,467,501
4,301	Univar, Inc., Term Loan	5.000%	6/30/17	B+	4,311,804
361	W.R Grace & Co., Delayed Draw, Term Loan, (6)	1.000%	2/03/21	BBB	360,140
1,007	W.R Grace & Co., Exit Term Loan	3.000%	2/03/21	BBB	1,005,870
19,477	Total Chemicals				19,518,647
Commercial Services & Supplies		3.7% (2.3% of Total Investments)			
983	ADS Waste Holdings, Inc., Initial Term Loan, Tranche B2	3.750%	10/09/19	B+	978,928
1,351	CCS Income Trust, Term Loan, First Lien	6.250%	5/12/18	B	1,357,224
4,716	Education Management LLC, Tranche C2, Term Loan	4.250%	6/01/16	CCC	3,104,417
978	HMH Holdings, Inc., Term Loan, First Lien	4.250%	5/22/18	B1	982,388
3,000	International Lease Finance Corp., Term Loan	3.500%	3/06/21	Ba1	2,999,463
4,841	iQor US, Inc., Term Loan, First Lien	6.000%	4/01/21	B	4,659,722
1,500	iQor US, Inc., Term Loan, Second Lien	9.750%	4/01/22	CCC+	1,428,750
10,000	Millennium Laboratories, Inc., Tranche B, Term Loan	5.250%	4/16/21	B+	10,033,250
27,369	Total Commercial Services & Supplies				25,544,142
Communications Equipment		1.1% (0.7% of Total Investments)			
5,960	Avaya, Inc., Term Loan B3	4.727%	10/26/17	B1	5,779,667
1,617	Avaya, Inc., Term Loan B6	6.500%	3/31/18	B1	1,610,259
7,577	Total Communications Equipment				7,389,926

Nuveen Investments

JFR Nuveen Floating Rate Income Fund
Portfolio of Investments (continued) July 31, 2014

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Computers & Peripherals	2.6% (1.6% of Total Investments)			
\$ 17,865	Dell, Inc., Term Loan B	4.500%	4/29/20	BB+	\$17,916,147
	Containers & Packaging	0.4% (0.3% of Total Investments)			
	Reynolds Group Holdings, Inc., Incremental US Term Loan, First Lien	4.000%	12/01/18	B+	2,912,576
2,915					
	Diversified Consumer Services	5.4% (3.4% of Total Investments)			
	Cengage Learning Acquisitions, Inc., Exit Term Loan	7.000%	3/31/20	B+	6,051,368
6,000					
	Harland Clarke Holdings Corporation, Term Loan B3	7.000%	5/22/18	B+	3,453,388
3,391					
	Harland Clarke Holdings Corporation, Term Loan B4	6.000%	8/04/19	B+	1,508,653
1,481					
	Hilton Hotels Corporation, Term Loan B2	3.500%	10/25/20	BB+	15,106,585
15,158					
	Laureate Education, Inc., Term Loan B	5.000%	6/15/18	B	3,780,715
3,888					
	New Albertson's, Inc., Term Loan	4.750%	6/24/21	Ba3	3,553,482
3,538					
	ServiceMaster Company, Term Loan	4.250%	7/01/21	B+	4,176,076
4,196					
37,652	Total Diversified Consumer Services				37,630,267
	Diversified Financial Services	1.7% (1.1% of Total Investments)			
	Home Loan Servicing Solutions, Ltd., Term Loan B	4.500%	6/26/20	BB	3,481,244
3,465					
	Ocwen Financial Corporation, Term Loan B	5.000%	2/15/18	B+	5,206,409
5,184					
	RCS Capital, Term Loan	6.500%	4/29/19	B+	3,054,375
3,000					
11,649	Total Diversified Financial Services				11,742,028
	Diversified Telecommunication Services	5.8% (3.6% of Total Investments)			
	Greeneden U.S. Holdings II LLC, Term Loan B	4.000%	2/08/20	B	1,723,198
1,734					
	Intelsat Jackson Holdings, S.A., Tranche B2, Term Loan	3.750%	6/30/19	BB	1,810,824
1,811					

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3,667	Level 3 Financing, Inc., Term Loan, Tranche B3	4.000%	8/01/19	BB	3,659,220
1,784	Presidio, Inc., Term Loan B	5.000%	3/31/17	B+	1,793,577
2,250	SBA Communication, Incremental Term Loan, Tranche B1	3.250%	3/24/21	BB	2,230,313
2,000	TelX Group, Inc., Initial Term Loan, First Lien	4.500%	4/09/20	B1	2,000,000
1,250	TelX Group, Inc., Initial Term Loan, Second Lien	7.500%	4/09/21	CCC	1,251,562
13,666	WideOpenWest Finance LLC, Term Loan B	4.750%	4/01/19	Ba3	13,729,112
4,437	Ziggo N.V., Term Loan B1, DD1	3.250%	1/15/22	BB	4,367,717
2,860	Ziggo N.V., Term Loan B2, DD1	3.250%	1/15/22	BB	2,814,639
4,703	Ziggo N.V., Term Loan B3, Delayed Draw WI/DD	TBD	TBD	BB	4,629,076
40,162	Total Diversified Telecommunication Services				40,009,238
	Electronic Equipment & Instruments	0.6%	(0.4% of Total Investments)		
4,393	SMART Modular Technologies, Inc., Term Loan B	8.250%	8/26/17	B	4,370,625
	Energy Equipment & Services	2.0%	(1.3% of Total Investments)		
8,588	Drill Rigs Holdings, Inc., Tranche B1, Term Loan	6.000%	3/31/21	B+	8,674,174
1,399	Dynamic Energy Services International LLC, Term Loan	9.500%	3/06/18	B	1,391,964
1,558	Offshore Group Investment Limited, Term Loan B	5.000%	10/25/17	B	1,553,562
2,473	Pacific Drilling S.A., Term Loan B	4.500%	6/03/18	B+	2,481,784
14,018	Total Energy Equipment & Services				14,101,484
	Food & Staples Retailing	2.8%	(1.8% of Total Investments)		
4,960	Albertson's LLC, Term Loan B2	4.750%	3/21/19	BB	4,991,511
3,267	BJ's Wholesale Club, Inc., Replacement Loan, First Lien	4.500%	9/26/19	B	3,265,087
4,000	BJ's Wholesale Club, Inc., Replacement Loan, Second Lien	8.500%	3/26/20	CCC	4,063,752
746	Del Monte Foods Company, Term Loan,	4.251%	2/18/21	B+	741,702

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	First Lien				
1,500	Rite Aid Corporation, Tranche 1, Term Loan, Second Lien	5.750%	8/21/20	B	1,531,500
1,675	Rite Aid Corporation, Tranche 2, Term Loan, Second Lien	4.875%	6/21/21	B	1,694,368
3,142	Supervalu, Inc., New Term Loan	4.500%	3/21/19	B+	3,142,169
19,290	Total Food & Staples Retailing				19,430,089
	Food Products 7.2% (4.5% of Total Investments)				
14,266	H.J Heinz Company, Term Loan B2	3.500%	6/05/20	BB	14,283,782
2,000	Hearthside Group Holdings, Term Loan, First Lien	4.500%	6/02/21	B1	2,006,666

Nuveen Investments

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Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Food Products (continued)				
\$ 7,000	Jacobs Douwe Egberts, Term Loan B, WI/DD	TBD	TBD	BB	\$ 6,912,500
4,778	Pinnacle Foods Finance LLC, Term Loan G	3.250%	4/29/20	BB	4,748,707
17,007	US Foods, Inc., Incremental Term Loan	4.500%	3/31/19	B2	17,017,510
5,400	Wilton Products, Inc., Tranche B, Term Loan	7.500%	8/30/18	B	5,184,259
50,451	Total Food Products				50,153,424
	Health Care Equipment & Supplies 2.7% (1.7% of Total Investments)				
1,294	Ardent Medical Services, Inc., Term Loan, First Lien	6.750%	7/02/18	B+	1,300,539
1,859	Biomet, Inc., Term Loan B2	3.663%	7/25/17	BB	1,860,293
2,518	ConvaTec, Inc., Dollar Term Loan	4.000%	12/22/16	Ba3	2,523,147
4,678	Kinetic Concepts, Inc., Term Loan D1	4.000%	5/04/18	BB	4,683,333
5,529	Onex Carestream Finance LP, Term Loan, First Lien	5.000%	6/07/19	B+	5,544,090
2,553	Onex Carestream Finance LP, Term Loan, Second Lien	9.500%	12/07/19	B	2,603,721
18,431	Total Health Care Equipment & Supplies				18,515,123
	Health Care Providers & Services 6.6% (4.2% of Total Investments)				
679	BioScrip, Inc., Delayed Draw, Term Loan	6.500%	7/31/20	B1	688,045
1,131	BioScrip, Inc., Initial Term Loan B	6.500%	7/31/20	B1	1,146,742
4,975	Community Health Systems, Inc., Term Loan D	4.250%	1/27/21	BB	4,993,656
8,313	DaVita HealthCare Partners, Inc., Tranche B, Term Loan	3.500%	6/24/21	Ba1	8,310,864
13,461	Drumm Investors LLC, Term Loan	6.750%	5/04/18	B	13,490,723
1,464	Genesis Healthcare LLC, Term Loan	10.000%	12/04/17	B	1,495,761
1,315	HCA, Inc., Tranche B5, Term Loan	2.905%	3/31/17	BB	1,317,509
2,955	Heartland Dental Care, Inc., Term Loan, First Lien	5.500%	12/21/18	B1	2,971,056

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2,000	Heartland Dental Care, Inc., Term Loan, Second Lien	9.750%	6/21/19	CCC+	2,048,750
1,737	LHP Operations Co. LLC, Term Loan B	9.000%	7/03/18	B	1,663,032
869	Mallinckrodt International Finance SA, Initial Term Loan B	3.500%	3/19/21	BB+	865,492
2,169	National Mentor Holdings, Inc., Term Loan B	4.750%	1/31/21	B1	2,179,064
3,980	One Call Care Management, Inc., Term Loan B	5.000%	11/27/20	B1	3,991,442
721	Skilled Healthcare Group, Inc., Term Loan	7.000%	4/09/16	B	720,689
45,769	Total Health Care Providers & Services				45,882,825
	Health Care Technology	0.9% (0.6% of Total Investments)			
6,200	Catalent Pharma Solutions, Inc., Term Loan	4.500%	5/20/21	BB	6,233,424
	Hotels, Restaurants & Leisure	4.6% (2.9% of Total Investments)			
1,820	Caesars Entertainment Operating Company, Inc., Term Loan B6	6.963%	1/28/18	Caa1	1,699,741
3,402	CCM Merger, Inc., Term Loan	6.000%	3/01/17	B+	3,406,428
5,228	CityCenter Holdings LLC, Term Loan	4.250%	10/24/20	B	5,247,878
2,100	Extended Stay America, Inc., Term Loan	5.000%	6/24/19	B+	2,131,500
2,488	Intrawest Resorts Holdings, Inc., Initial Term Loan	5.500%	12/09/20	B+	2,537,250
2,745	Landry's Restaraunts, Inc., Term Loan B	4.000%	4/24/18	BB	2,754,994
2,955	MGM Resorts International, Term Loan B	3.500%	12/20/19	BB	2,941,457
3,980	Scientific Games Corporation, Term Loan B	4.250%	10/18/20	BB	3,929,183
3,393	Seaworld Parks and Entertainment, Inc., Term Loan B2	3.000%	5/14/20	BB+	3,346,831
3,825	Station Casino LLC, Term Loan B	4.250%	3/02/20	B1	3,830,051
31,936	Total Hotels, Restaurants & Leisure				31,825,313
	Household Durables	0.7% (0.4% of Total Investments)			

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2,666	Serta Simmons Holdings LLC, Term Loan	4.250%	10/01/19	B+	2,671,059
2,061	Tempur-Pedic International, Inc., New Term Loan B	3.500%	3/18/20	BB	2,060,593
4,727	Total Household Durables				4,731,652
	Household Products	0.1% (0.0% of Total Investments)			
495	Spectrum Brands, Inc., Term Loan C	3.500%	9/04/19	BB	495,319
	Industrial Conglomerates	0.4% (0.2% of Total Investments)			
2,488	Brand Energy & Infrastructure Services, Inc., Initial Term Loan	4.750%	11/26/20	B1	2,492,385

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Portfolio of Investments (continued) July 31, 2014

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
Insurance 2.0% (1.3% of Total Investments)					
\$ 1,967	Alliant Holdings I LLC, Initial Term Loan B, First Lien	4.250%	12/20/19	B1	\$ 1,971,703
5,960	Hub International Holdings, Inc., Initial Term Loan	4.250%	10/02/20	B1	5,952,069
6,174	USI Holdings Corporation, Initial Term Loan	4.250%	12/27/19	B1	6,182,983
14,101	Total Insurance				14,106,755
Internet Software & Services 0.6% (0.4% of Total Investments)					
744	Sabre Inc., Term Loan B2	4.500%	2/19/19	Ba3	745,693
290	Sabre Inc., Term Loan C	4.000%	2/18/18	Ba3	290,678
3,448	Sabre Inc., Term Loan	4.250%	2/18/19	Ba3	3,442,832
4,482	Total Internet Software & Services				4,479,203
IT Services 2.3% (1.4% of Total Investments)					
8,058	EIG Investors Corp., Term Loan	5.000%	11/09/19	B	8,098,674
3,063	Vantiv, Inc., Term Loan B	3.750%	6/13/21	BB+	3,077,813
2,305	VFH Parent LLC, New Term Loan	5.750%	11/08/19	N/R	2,285,045
2,449	Zayo Group LLC, Term Loan B	4.000%	7/02/19	B1	2,441,138
15,875	Total IT Services				15,902,670
Leisure Equipment & Products 2.1% (1.3% of Total Investments)					
5,000	24 Hour Fitness Worldwide, Inc., Term Loan B	4.750%	5/28/21	Ba3	5,023,405
5,539	Bombardier Recreational Products, Inc., Term Loan	4.000%	1/30/19	B+	5,531,648
3,209	Equinox Holdings, Inc., New Initial Term Loan B	4.250%	1/31/20	Ba3	3,221,410
1,000	Four Seasons Holdings, Inc., Term Loan, Second Lien	6.250%	12/27/20	B	1,011,250
14,748	Total Leisure Equipment & Products				14,787,713
Machinery 1.0% (0.6% of Total Investments)					
5,000	Doosan Infracore International, Inc., Term	4.500%	5/27/21	BB	5,027,040

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	Loan				
1,851	Rexnord LLC, Term Loan B	4.000%	8/21/20	BB	1,849,736
6,851	Total Machinery				6,876,776
	Media 18.5% (11.6% of Total Investments)				
118	Advantage Sales & Marketing, Inc., Delayed Draw, Term Loan, WI/DD	TBD	TBD	B1	117,342
3,532	Advantage Sales & Marketing, Inc., Term Loan, First Lien	4.250%	7/11/21	B1	3,520,273
2,200	Advantage Sales & Marketing, Inc., Term Loan, Second Lien, DD1	7.500%	7/11/22	CCC+	2,210,083
2,221	Affinion Group Holdings, Inc., Initial Term Loan, Second Lien	8.500%	10/31/18	B3	2,193,690
1,337	Affinion Group Holdings, Inc., Term Loan, First Lien	6.750%	4/30/18	B1	1,327,451
2,000	Catalina Marketing Corporation, Term Loan, First Lien	4.500%	4/09/21	B+	2,005,000
2,000	Catalina Marketing Corporation, Term Loan, Second Lien	7.750%	4/11/22	CCC+	1,995,000
1,160	Clear Channel Communications, Inc., Tranche B, Term Loan	3.805%	1/29/16	CCC+	1,151,923
3,952	Clear Channel Communications, Inc., Tranche D, Term Loan	6.905%	1/30/19	CCC+	3,890,103
3,218	Clear Channel Communications, Inc., Term Loan E	7.655%	7/30/19	CCC+	3,219,575
13,391	Cumulus Media, Inc., Term Loan B	4.250%	12/23/20	B+	13,435,207
4,088	Emerald Expositions Holdings, Inc., Term Loan, First Lien	4.750%	6/17/20	BB	4,116,175
1,458	EMI Music Publishing LLC, Term Loan B	3.750%	6/29/18	BB	1,455,148
1,000	Gray Television, Inc., Initial Term Loan	3.750%	6/13/21	BB	1,001,719
3,000	IMG Worldwide, Inc., First Lien	5.250%	5/06/21	B1	2,986,251
3,750	Interactive Data Corporation, Term Loan B	4.750%	5/02/21	B+	3,769,924
3,380		5.750%	3/22/19	B+	3,417,148

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	McGraw-Hill Education Holdings LLC, Refinancing Term Loan				
2,783	Media General, Inc., Delayed Draw, Term Loan	4.250%	7/31/20	BB	2,797,384
1,965	Mediacom Broadband LLC, Tranche G, Term Loan	4.000%	1/20/20	BB	1,966,212
3,217	Numericable Group S.A., Term Loan B1	4.500%	5/21/20	Ba3	3,230,244
2,783	Numericable Group S.A., Term Loan B2	4.500%	5/21/20	Ba3	2,794,602
3,911	Radio One, Inc., Term Loan B, First Lien	7.500%	3/31/16	B+	3,969,685
2,978	Springer Science & Business Media, Inc., Term Loan B3, WI/DD	TBD	TBD	N/R	3,987,021
34,497	Tribune Company, Term Loan B	4.000%	12/27/20	BB+	34,514,565
17,758	Univision Communications, Inc., Replacement Term Loan, First Lien	4.000%	3/01/20	B+	17,669,654
1,000	Virgin Media Investment Holdings, Term Loan B	3.500%	6/07/20	BB	992,109
1,520	Weather Channel Corporation, Term Loan, Second Lien	7.000%	6/26/20	B3	1,498,271
2,019	WMG Acquisition Corporation, Tranche B, Refinancing Term Loan	3.750%	7/01/20	B+	1,982,206

Nuveen Investments

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Media (continued)				
\$ 1,046	Yell Group PLC, Term Loan A2	5.231%	3/01/19	CCC+	\$ 1,012,272
123	Yell Group PLC, Term Loan A2	0.000%	3/03/19	CCC+	
1,925	Yell Group PLC, Term Loan B2, Payment in Kind	0.000%	3/03/24	CCC	
129,330	Total Media				128,226,237
	Multiline Retail 1.3% (0.8% of Total Investments)				
4,625	Hudson's Bay Company, Term Loan B, First Lien	4.750%	11/04/20	BB	4,668,359
4,125	J.C. Penney Corporation, Inc., Term Loan	5.000%	6/20/19	B	4,149,214
8,750	Total Multiline Retail				8,817,573
	Oil, Gas & Consumable Fuels 6.0% (3.8% of Total Investments)				
1,990	Western Refining, Inc., Term Loan B	4.250%	11/12/20	BB	1,999,950
1,179	CITGO Petroleum Corporation, Term Loan B	4.500%	7/23/21	BB+	1,185,938
2,618	Crestwood Holdings LLC, Term Loan B	7.000%	6/19/19	B	2,674,448
5,000	Energy and Exploration Partners, Term Loan	7.750%	1/15/19	N/R	4,931,250
1,667	EP Energy LLC, Term Loan B3, Second Lien	3.500%	5/24/18	Ba3	1,662,673
3,394	Fieldwood Energy LLC, Term Loan, First Lien	3.875%	9/28/18	Ba2	3,401,704
8,967	Fieldwood Energy LLC, Term Loan, Second Lien	8.375%	9/30/20	B2	9,199,980
2,010	Frac Tech International LLC, Term Loan B	5.750%	4/16/21	B2	2,032,445
1,688	Harvey Gulf International Marine, Inc., Term Loan B	5.500%	6/18/20	B1	1,683,152
1,374	Peabody Energy Corporation, Term Loan B	4.250%	9/24/20	Ba1	1,375,233
2,500	Samson Investment Company, Tranche 1, Term Loan, Second Lien	5.000%	9/25/18	B1	2,497,323
7,193	Seadrill Partners LLC, Initial Term Loan	4.000%	2/21/21	BB	7,121,136

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854	Southcross Energy Partners L.P., Opco Term Loan, WI/DD	TBD	TBD	B1	858,973
1,280	Southcross Holdings Borrower L.P., Holdco Term Loan, WI/DD	TBD	TBD	B2	1,287,675
41,714	Total Oil, Gas & Consumable Fuels				41,911,880
	Pharmaceuticals 6.3% (4.0% of Total Investments)				
1,584	Generic Drug Holdings, Inc., Term Loan B	5.000%	8/16/20	B1	1,592,416
5,625	Graceway Pharmaceuticals LLC, Second Lien Term Loan, (5)	0.000%	5/03/13	N/R	112,500
51	Graceway Pharmaceuticals LLC, Term Loan, (5)	0.000%	5/03/12	N/R	55,681
5,976	Grifols, Inc., Term Loan	3.155%	2/27/21	Ba1	5,957,108
3,585	Par Pharmaceutical Companies, Inc., Term Loan B2	4.000%	9/30/19	B1	3,582,983
4,000	Patheon, Inc., Term Loan B, DD1	4.250%	3/11/21	B	3,975,000
5,340	Pharmaceutical Product Development, Inc., Term Loan B, First Lien	4.000%	12/01/18	Ba3	5,350,952
5,707	Pharmaceutical Research Associates, Inc., Term Loan	4.500%	9/23/20	B1	5,692,608
3,925	Quintiles Transnational Corp., Term Loan B3	3.750%	6/08/18	BB	3,927,788
3,413	Salix Pharmaceuticals, LTD., Term Loan	4.250%	1/02/20	Ba1	3,432,228
3,380	Therakos, Inc., Term Loan, First Lien	7.500%	12/27/17	B	3,405,358
2,639	Valeant Pharmaceuticals International, Inc., Term Loan E	3.750%	8/05/20	Ba1	2,636,488
4,211	Valeant Pharmaceuticals International, Inc., Tranche B, Term Loan D2	3.750%	2/13/19	Ba1	4,210,774
49,436	Total Pharmaceuticals				43,931,884
	Professional Services 0.3% (0.2% of Total Investments)				
2,227	Ceridian Corporation, New Replacement Term Loan	4.405%	5/09/17	B1	2,233,136
	Real Estate Investment Trust 2.4% (1.5% of Total Investments)				

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4,938	Realogy Corporation, Initial Term Loan B	3.750%	3/05/20	BB	4,945,405
5,935	Starwood Property Trust, Inc., Term Loan B	3.500%	4/17/20	BB+	5,913,595
5,730	Walter Investment Management Corporation, Tranche B, Term Loan, First Lien	4.750%	12/18/20	B+	5,663,471
16,603	Total Real Estate Investment Trust				16,522,471
	Real Estate Management & Development			1.6% (1.0% of Total Investments)	
3,000	Capital Automotive LP, Term Loan, Second Lien	6.000%	4/30/20	B1	3,076,251
8,189	Capital Automotive LP, Term Loan, Tranche B1	4.000%	4/10/19	Ba2	8,224,503
11,189	Total Real Estate Management & Development				11,300,754

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JFR Nuveen Floating Rate Income Fund
Portfolio of Investments (continued) July 31, 2014

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Semiconductors & Equipment	3.2% (2.0% of Total Investments)			
\$ 10,000	Avago Technologies, Term Loan B	3.750%	5/06/21	BBB	\$ 9,992,160
6,438	Freescale Semiconductor, Inc., Term Loan, Tranche B4	4.250%	2/28/20	B1	6,414,513
2,978	Freescale Semiconductor, Inc., Term Loan, Tranche B5	5.000%	1/15/21	B1	2,985,876
2,936	NXP Semiconductor LLC, Term Loan D	3.250%	1/11/20	BB+	2,917,674
22,352	Total Semiconductors & Equipment				22,310,223
	Software	7.4% (4.6% of Total Investments)			
5,464	Attachmate Corporation, Term Loan, First Lien	7.250%	11/22/17	BB	5,532,642
2,934	Blackboard, Inc., Term Loan B3	4.750%	10/04/18	B+	2,949,691
6,722	BMC Software, Inc., Initial Term Loan	5.000%	9/10/20	B1	6,687,286
3,151	Datatel Parent Corp, Term Loan B1	4.000%	7/19/18	B+	3,148,583
4,727	Emdeon Business Services LLC, Term Loan B2	3.750%	11/02/18	BB	4,728,943
638	Epicor Software Corporation, Term Loan, B2	4.000%	5/16/18	Ba3	639,103
1,906	Explorer Holdings, Inc., Term Loan	6.000%	5/02/18	B+	1,913,057
15,594	Infor Global Solutions Intermediate Holdings, Ltd., Term Loan B5	3.750%	6/03/20	Ba3	15,487,030
6,386	Misys PLC, Term Loan B, First Lien	5.000%	12/12/18	B+	6,434,868
1,101	SS&C Technologies, Inc./ Sunshine Acquisition II, Inc. 2013 Replacement Term Loan B1	3.250%	6/07/19	BBB	1,102,746
114	SS&C Technologies, Inc./ Sunshine Acquisition II, Inc. 2013 Replacement Term Loan B2	3.250%	6/07/19	BBB	114,131

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2,615	SunGard Data Systems, Inc., Term Loan E	4.000%	3/08/20	BB	2,624,045
51,352	Total Software				51,362,125
Specialty Retail 0.8% (0.5% of Total Investments)					
3,764	Jo-Ann Stores, Inc., Term Loan, First Lien	4.000%	3/16/18	B+	3,758,174
1,500	Michaels Stores, Inc., Term Loan B2	4.000%	1/28/20	Ba3	1,495,312
5,264	Total Specialty Retail				5,253,486
Textiles, Apparel & Luxury Goods 0.6% (0.4% of Total Investments)					
267	Polymer Group, Inc., Amendment No. 1, Delayed Draw, Incremental Loan, (6)	4.149%	12/19/19	B	269,142
4,223	Polymer Group, Inc., Initial Term Loan	5.250%	12/19/19	B2	4,244,270
4,490	Total Textiles, Apparel & Luxury Goods				4,513,412
Trading Companies & Distributors 1.5% (0.9% of Total Investments)					
8,113	HD Supply, Inc., Term Loan	4.000%	6/28/18	B+	8,119,684
2,000	Neff Rental/Neff Finance Closing Date Loan, Second Lien	7.250%	6/09/21	CCC+	1,993,750
10,113	Total Trading Companies & Distributors				10,113,434
Transportation Infrastructure 0.2% (0.1% of Total Investments)					
78	Ceva Group PLC, Canadian Term Loan	6.500%	3/19/21	B2	76,278
451	Ceva Group PLC, Dutch B.V., Term Loan	6.500%	3/19/21	B2	442,413
429	Ceva Group PLC, Synthetic Letter of Credit Term Loan	0.134%	3/19/21	B2	420,737
622	Ceva Group PLC, US Term Loan	6.500%	3/19/21	B2	610,452
1,580	Total Transportation Infrastructure				1,549,880
Wireless Telecommunication Services 2.4% (1.5% of Total Investments)					
9,735	Asurion LLC, Term Loan B1	5.000%	5/24/19	Ba3	9,789,399
4,939	Fairpoint Communications, Inc., Term Loan B	7.500%	2/11/19	B	5,095,910
2,000	UPC Broadband Holding BV, Term Loan AH	3.250%	6/30/21	BB	1,981,500
16,674	Total Wireless Telecommunication Services				