

Nuveen Credit Strategies Income Fund
Form N-CSRS
April 09, 2015

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 811-21333

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

Nuveen Investments

333 West Wacker Drive

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

Kevin J. McCarthy

Nuveen Investments

333 West Wacker Drive

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

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

Date of fiscal year July 31
end:

Date of reporting period: January 31, 2015

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, Date: 27-AUG-2009 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

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Closed-End Funds

Semi-Annual Report January 31, 2015

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 ACQUIRED BY TIAA-CREF

On October 1, 2014, TIAA-CREF completed its previously announced acquisition of Nuveen Investments, Inc., 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 \$851 billion in assets under management as of December 31, 2014 and is a leading provider of retirement services in the academic, research, medical and cultural fields. Nuveen is operating as a separate subsidiary within TIAA-CREF's asset management business.

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Chairman's Letter

to Shareholders

Dear Shareholders,

A pattern of divergence has emerged in the past year. Steady and moderate growth in the U.S. economy helped sustain the stock market's bull run another year. U.S. bonds also performed well, amid subdued inflation, interest rates that remained unexpectedly low and concerns about the economic well-being of the rest of the world. The stronger domestic economy enabled the U.S. Federal Reserve (Fed) to gradually reduce its large scale bond purchases, known as quantitative easing (QE), without disruption to the markets, as well as begin to set expectations for a transition into tightening mode.

The story outside the U.S., however, was different. European growth was stagnating and Japan fell into a recession, contributing to the bouts of volatility in their markets. China's economy decelerated and, despite running well above the rate of other major global economies, investors feared it looked slow by China's standards. Compounding these concerns were a surprisingly steep decline in oil prices, the U.S. dollar's rally and an increase in geopolitical tensions, including the Russia-Ukraine crisis and terrorist attacks across the Middle East and Africa, as well as more recently in Europe.

While a backdrop of healthy economic growth in the U.S. and the continuation of accommodative monetary policy (with the central banks of Japan and potentially Europe stepping in where the Fed has left off) bodes well for the markets, the global outlook has become more uncertain. Indeed, volatility is likely to feature more prominently in the investment landscape going forward. Such conditions underscore the importance of professional investment management. Experienced investment teams have weathered the market's ups and downs in the past and emerged with a better understanding of the sensitivities of their asset class and investment style, particularly in times of turbulence. We recognize the importance of maximizing gains, while striving to minimize volatility.

And, the same is true for investors like you. Maintaining an appropriate time horizon, diversification and relying on practiced investment teams are among your best strategies for achieving your long-term investment objectives. Additionally, I encourage you to communicate with your financial consultant if you have 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
March 26, 2015

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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 the team discusses their management strategies and the performance of the Funds for the six-month reporting period ended January 31, 2015.

What strategies were used to manage the Funds during the six-month reporting period ended January 31, 2015?

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.

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, in general, had high levels of tangible assets, predictable revenue streams, significant market share within their respective industries and positive free cash flow.

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.

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

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Portfolio Managers' Comments (continued)

During the six-month reporting period, assets across the high yield and bank loan markets posted negative returns as heightened volatility plagued credit markets on weakened investor sentiment and rising risk aversion. The volatility experienced by most market participants was driven in most part by a dramatic drop in commodity prices, primarily oil. In addition, a contrast materialized between the pace of economic growth domestically in the U.S. and that of both developed and developing countries around the globe. While the U.S. appears to be experiencing improving economic conditions, the rest of the world appears to be struggling with how to spur similar growth. The dramatic drop in oil, along with interest rate expectations globally, has also broadly dampened inflationary concerns.

Across credit markets, volatility remained elevated during the reporting period. At the top of the capital structure, loan markets held in nicely for the reporting period relative to high yield. Throughout the reporting period, the loan market was defined by continued retail mutual fund outflows being largely offset by supportive institutional demand; predominantly collateralized loan obligations (CLO) issuance. The loan market experienced increased volatility, driven largely by fourth quarter weakness, and finished with a vast majority of the loan market priced below par. In addition, while energy is only a fractional representation of the loan market, weakness in the sector seemingly re-priced risk across all credit assets as well as increased default concerns in the energy sector. Default activity on a dollar amount basis increased during the reporting period primarily due to the default within the public gaming industry for Caesars Entertainment Operating Company, Inc. on \$5.5 billion in loans. We did not own any of these holdings. In total for the reporting period, seven loans defaulted on a total of \$8.7 billion. The default rate increased to 1.70%, excluding TXU bankruptcy that occurred in April 2014, which was generally anticipated by the market. Including TXU bankruptcy, the rate was 4.5% which did increase that rate above the 15-year historical average of 3.5%.

The high yield corporate bond market was impacted as global growth concerns started gaining traction, oil prices began what became a tumultuous slide and credit markets began to discern the creditworthiness of many issuers, mainly energy related names. The energy sector, dominated by offshore drilling and exploration/production companies, started the year representing nearly one-fifth of the high yield market. As oil prices slid heavily throughout the second half of the reporting period, much of the positive gains the high yield market experienced up until that point in the year had been erased.

Lastly, within the convertible bond markets returns were rather solid for the reporting period. The convertible market gave back much of the gains achieved in the first six months of the year as equities retreated, credit markets sold off and convertible valuations cheapened. Interestingly, late in the fourth quarter convertibles rebounded and recovered much of the losses in the first part of the quarter and finished the reporting period ahead of both the high yield and the bank loan markets.

How did the Funds perform during this six-month reporting period ended January 31, 2015?

The tables in the Performance Overview and Holding Summaries section of this report provide total return performance for each Fund for the six-month, one-year, five-year, ten-year and/or since inception periods ended January 31, 2015. For the six-month reporting period ended January 31, 2015, NSL, JFR, JRO and JSD total return on common share net asset value (NAV) underperformed the Barclays U.S. Aggregate Bond Index, while JQC outperformed the CSFB Leveraged Loan Index.

For NSL, JFR, JRO and JSD loans in the information technology, health care and food and drug sectors contributed to performance. However, these could not offset our loans in the energy sector, which contributed to the Funds underperformance versus its benchmark. Also contributing to the Funds

underperformance was a holding in the media & telecom sector. For JSD, a short bond position positively contributed to performance.

The loans within technology hardware and services company Dell International helped boost returns for the reporting period. The loan is a BBB-rated issue of a corporation that performed well and continues to generate strong free cash flow. We also believe the borrower has a strong credit profile with an attractive coupon relative to other BBB-rated names

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in the sector and has outperformed during volatile market environments. We continue to maintain this position as a core holding as it provides a more defensive exposure to the asset class.

In the food and staples retailing sector, the loans of food retailer Albertsons also benefited performance. In our opinion, this sector has historically been more defensive during periods of volatility. We believe this loan offers an attractive coupon relative to the rest of the sector and broad market. Both the sector and the company have performed well during the reporting period. We anticipate the loan will continue to be a core position in our portfolios in the near term.

In addition, Drumm Investors LLC, (Golden Living), which specializes in health care for seniors, benefited performance as the firm completed amendments to their loans and continue to offer healthy yields.

Energy holdings, while only a modest representation, which was approximately 4%, of the overall markets, were the key detractors for the reporting period. While we began reducing our exposure to the sector ahead of the steep decline in oil prices, we continued to maintain modest exposures, of approximately 2%, that detracted from overall performance. Specifically, the loan of Fieldwood Energy, LLC, Drill Rigs Holdings, Inc., Energy & Exploration Partners and Seadrill Partners, LLC. weighed on performance during the reporting period.

Also detracting from performance were the bonds of Clear Channel Communications, Inc., a diversified media and entertainment company. The bonds were impacted as riskier assets experienced a sell-off during the second half of the reporting period.

For JSD, we also 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 positive effect on performance.

For JQC, overall the Fund continued to benefit from the strong performance of risk assets during the reporting period. From an asset class standpoint, senior loans and equity holdings modestly contributed to portfolio returns. Our high yield bond holdings detracted from performance. In the food and staples retailing sector, the loans of food retailer Albertsons, Inc. benefited performance. In our opinion, this sector has historically been more defensive during periods of volatility. We believe this loan offers an attractive coupon relative to the rest of the sector and broad market. Both the sector and the company have performed well during the reporting period. We anticipate the loan will continue to be a core position in our portfolios in the near term. In addition, Drumm Investors LLC, (Golden Living), which specializes in health care for seniors, benefited performance as the firm completed amendments to their loans and continue to offer healthy yields. Energy holdings, while only a modest representation of the overall markets and the Fund's portfolio, were the key detractors for the reporting period. While we began reducing our exposure to the sector ahead of the steep decline in oil prices, we continued to maintain modest exposures that detracted from overall performance. Specifically, the term loans of Fieldwood Energy, LLC, and Offshore Group Investment Limited weighed on performance during the reporting period. Lastly, Cengage Learning Acquisitions, Inc. reorg equity detracted from performance. The equity continued to trade down after reporting disappointing third quarter results. Cengage went into chapter 11 and as part of its reorganization plan reached with creditors, we received a portion of the reorganized equity of the firm. We believe the company, which has significant market share in this consolidated industry, will improve its balance sheet and there will be value distributed to the lenders.

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 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

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Portfolio Managers' Comments (continued)

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 and for NSL, JFR and JRO, Variable Rate Term Preferred (VRTP) 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 slightly negative impact on performance during this reporting period.

The Funds also used interest rate swap contracts to partially fix the interest cost of leverage, which as mentioned previously, is through bank borrowings and or VRTP Shares. During the reporting period, NSL, JFR, JRO and JQC unwound their respective swap contracts. JSD began the reporting period with three swap contracts, one of which matured and another was unwound prior to the end of the reporting period. The swap contracts held by NSL, JFR, JRO and JQC had an overall negligible impact on Fund performance, while JSD's swap contracts detracted modestly from overall Fund performance.

As of January 31, 2015, the Funds' percentages of leverage are shown in the accompanying table.

	NSL	JFR	JRO	JSD	JQC
Effective Leverage*	37.88%	37.97%	37.95%	31.11%	30.88%
Regulatory Leverage*	37.88%	37.97%	37.95%	31.11%	30.88%

* 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 January 31, 2015, the Funds outstanding bank borrowings are as shown in the accompanying table.

	NSL	JFR	JRO	JSD	JQC
Bank Borrowings	\$112,500,000	\$270,300,000	\$188,800,000	\$85,200,000	\$608,400,000

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

Variable Rate Term Preferred Shares

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In addition to bank borrowings, NSL, JFR and JRO also issued VRTP Shares. As of January 31, 2015, 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 January 31, 2015. 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 2014	\$0.0350	\$0.0600	\$0.0630	\$0.0970	\$0.0435
September	0.0350	0.0600	0.0630	0.0970	0.0435
October	0.0350	0.0600	0.0630	0.0970	0.0435
November	0.0350	0.0600	0.0630	0.0970	0.0435
December	0.0350	0.0600	0.0630	0.0970	0.0435
January 2015	0.0350	0.0600	0.0630	0.0970	0.0435
Long-Term Capital Gain*	\$	\$	\$	\$0.0376	\$
Current Distribution Rate**	6.51%	6.64%	6.82%	6.95%	5.96%

* Distribution paid in December 2014.

** 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 January 31, 2015, all the Funds in this report had positive UNII balances, based upon our best estimate, for tax purposes. All of the Funds in this report had negative UNII balances for financial reporting purposes.

All monthly dividends paid by each Fund during the six months ended January 31, 2015, were paid from net investment income. If a portion of the Fund's monthly distributions was sourced from or comprised of

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

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COMMON SHARE REPURCHASES

During August 2014, the Funds' Board of Trustees reauthorized an open-market share repurchase program, allowing each Fund to repurchase an aggregate of up to approximately 10% of its outstanding shares.

As of January 31, 2015, 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	0	147,593	19,400	0	4,500,400
Common Shares Authorized for Repurchase	3,865,000	5,515,000	3,850,000	1,010,000	13,620,000

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

	NSL	JFR	JRO	JSD	JQC
Common Shares Repurchased and Retired	0	0	0	0	144,208
Weighted Average Price Per Common Share Repurchased and Retired	\$ 0	\$ 0	\$ 0	\$ 0	\$ 8.57
Weighted Average Discount Per Common Share Repurchased and Retired	0%	0%	0%	0%	13.77%

COMMON SHARE EQUITY SHELF PROGRAMS

During the reporting period, the following 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:

	JSD	JQC
Additional Common Shares Authorized	1,000,000	13,600,000

During the current reporting period, the Funds did not sell any common shares through their equity shelf programs.

As of November 30, 2014, the Funds' shelf offering registration statement are 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

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As of January 31, 2015, 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	\$ 7.24	\$ 12.12	\$ 12.19	\$ 18.69	\$ 10.01
Common Share Price	\$ 6.45	\$ 10.84	\$ 11.09	\$ 16.76	\$ 8.76
Premium/(Discount) to NAV	(10.91)%	(10.56)%	(9.02)%	(10.33)%	(12.49)%
6-Month Average Premium/(Discount) to NAV	(7.71)%	(9.02)%	(7.80)%	(9.81)%	(12.70)%

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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 January 31, 2015**

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 January 31, 2015

	Cumulative 6-Month	1-Year	Average Annual 5-Year	10-Year
NSL at Common Share NAV	(0.80)%	1.37%	8.66%	6.05%
NSL at Common Share Price	(4.64)%	(4.20)%	5.04%	3.76%
Barclays U.S. Aggregate Bond Index	4.36%	6.61%	4.57%	4.86%
CSFB Leveraged Loan Index	(0.40)%	1.60%	5.50%	4.68%

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	131.1%
Common Stocks	1.9%
\$25 Par (or similar) Retail Preferred	0.0%
Convertible Bonds	0.3%
Corporate Bonds	19.2%
Long-Term Investments	152.5%
Short-Term Investments	7.5%
Other Assets Less Liabilities	0.9%
Net Assets Plus Borrowings and VRTP Shares, at Liquidation Value	160.9%
Borrowings	(40.2)%
VRTP Shares, at Liquidation Value	(20.7)%
Net Assets	100%
Top Five Issuers	

(% of total long-term investments)

Tribune Company	3.7%
Albertsons LLC	3.6%
Clear Channel Communications, Inc.	3.4%
Dell, Inc.	2.1%
US Foods, Inc.	1.9%

Portfolio Composition

(% of total investments)

Media	14.6%
Software	6.7%
Pharmaceuticals	5.6%
Food Products	5.3%
Hotels, Restaurants & Leisure	5.0%
Food & Staples Retailing	4.8%
Diversified Telecommunication Services	4.6%
Health Care Providers & Services	4.5%

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Diversified Consumer Services	4.1%
Health Care Equipment & Supplies	4.0%
Semiconductors & Semiconductor Equipment	3.2%
Airlines	2.4%
Wireless Telecommunication Services	2.2%
Commercial Services & Supplies	2.1%
Computers & Peripherals	2.0%
Chemicals	1.8%
Automobiles	1.7%
Insurance	1.6%
Other	19.1%
Short-Term Investments	4.7%
Total	100%

Credit Quality

(% of total long-term fixed income investments)

BBB	4.7%
BB or Lower	93.9%
N/R (not rated)	1.4%
Total	100%

Nuveen Investments
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JFR**Nuveen Floating Rate Income Fund****Performance Overview and Holding Summaries as of January 31, 2015**

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 January 31, 2015

	Cumulative 6-Month	1-Year	Average Annual 5-Year	10-Year
JFR at Common Share NAV	(0.88)%	1.06%	8.34%	5.72%
JFR at Common Share Price	(4.48)%	(4.28)%	7.28%	4.81%
Barclays U.S. Aggregate Bond Index	4.36%	6.61%	4.57%	4.86%
CSFB Leveraged Loan Index	(0.40)%	1.60%	5.50%	4.68%

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	125.2%
Common Stocks	2.1%
\$25 Par (or similar) Retail Preferred	0.2%
Convertible Bonds	0.3%
Corporate Bonds	18.5%
Asset-Backed Securities	5.7%
Investment Companies	1.6%
Long-Term Investments	153.6%
Short-Term Investments	6.5%
Other Assets Less Liabilities	1.1%
Net Assets Plus Borrowings and VRTP Shares, at Liquidation Value	161.2%
Borrowings	(40.4)%
VRTP Shares, at Liquidation Value	(20.8)%
Net Assets	100%
Top Five Issuers	

(% of total long-term investments)

Tribune Company	3.4%
Albertsons LLC	3.2%
Clear Channel Communications, Inc.	3.1%
Dell, Inc.	1.7%
Univision Communications, Inc.	1.7%

Portfolio Composition

(% of total investments)

Media	15.3%
Software	6.4%
Diversified Telecommunication Services	5.4%
Health Care Providers & Services	4.9%
Pharmaceuticals	4.4%
Food & Staples Retailing	4.4%

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Food Products	4.2%
Diversified Consumer Services	3.9%
Hotels, Restaurants & Leisure	3.9%
Health Care Equipment & Supplies	3.1%
Wireless Telecommunication Services	3.1%
Semiconductors & Semiconductor Equipment	2.9%
Airlines	2.1%
Commercial Services & Supplies	1.9%
Automobiles	1.8%
Chemicals	1.7%
Computers & Peripherals	1.7%
Oil, Gas & Consumable Fuels	1.5%
Asset-Backed Securities	3.5%
Investment Companies	1.0%
Other	18.8%
Short-Term Investments	4.1%
Total	100%

Credit Quality

(% of total long-term fixed income investments)

BBB	4.5%
BB or Lower	93.5%
N/R (not rated)	2.0%
Total	100%

Nuveen Investments

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JRO**Nuveen Floating Rate Income Opportunity Fund****Performance Overview and Holding Summaries as of January 31, 2015**

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 January 31, 2015

	Cumulative 6-Month	1-Year	Average Annual 5-Year	10-Year
JRO at Common Share NAV	(0.89)%	1.49%	9.24%	6.47%
JRO at Common Share Price	(7.55)%	(2.26)%	7.42%	5.43%
Barclays U.S. Aggregate Bond Index	4.36%	6.61%	4.57%	4.86%
CSFB Leveraged Loan Index	(0.40)%	1.60%	5.50%	4.68%

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	126.0%
Common Stocks	2.6%
\$25 Par (or similar) Retail Preferred	0.1%
Convertible Bonds	0.3%
Corporate Bonds	21.1%
Asset-Backed Securities	5.4%
Long-Term Investments	155.5%
Short-Term Investments	3.7%
Other Assets Less Liabilities	2.0%
Net Assets Plus Borrowings and VRTP Shares, at Liquidation Value	161.2%
Borrowings	(40.3)%
VRTP Shares, at Liquidation Value	(20.9)%
Net Assets	100%

Top Five Issuers

(% of total long-term investments)

Tribune Company	3.9%
Clear Channel Communications, Inc.	3.7%
Albertsons LLC	3.0%
US Foods, Inc.	1.9%
Dell, Inc.	1.8%

Portfolio Composition

(% of total investments)

Media	16.9%
Software	7.3%
Diversified Telecommunication Services	5.0%
Food Products	4.6%
Pharmaceuticals	4.6%
Diversified Consumer Services	4.5%
Health Care Providers & Services	4.4%

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Food & Staples Retailing	4.2%
Hotels, Restaurants & Leisure	3.8%
Wireless Telecommunication Services	3.2%
Health Care Equipment & Supplies	3.1%
Semiconductors & Semiconductor Equipment	2.9%
Automobiles	2.2%
Airlines	2.2%
Commercial Services & Supplies	1.9%
Real Estate Investment Trust	1.7%
Computers & Peripherals	1.7%
Communications Equipment	1.6%
Asset-Backed Securities	3.4%
Other	18.5%
Short-Term Investments	2.3%
Total	100%

Credit Quality

(% of total long-term fixed income investments)

BBB	4.3%
BB or Lower	94.8%
N/R (not rated)	2.0%
Total	100%

Nuveen Investments

JSD**Nuveen Short Duration Credit Opportunities Fund****Performance Overview and Holding Summaries as of January 31, 2015**

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 January 31, 2015

	Cumulative	Average Annual	
	6-Month	1-Year	Since Inception¹
JSD at Common Share NAV	(0.89)%	1.14%	7.32%
JSD at Common Share Price	(4.52)%	(3.61)%	3.21%
Barclays U.S. Aggregate Bond Index	4.36%	6.61%	4.12%
CSFB Leveraged Loan Index	(0.40)%	1.60%	4.39%

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.

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Fund Allocation

(% of net assets)

Variable Rate Senior Loan Interests	120.7%
Common Stocks	0.5%
Corporate Bonds	19.1%
Long-Term Investments	140.3%
Short-Term Investments	2.8%
Other Assets Less Liabilities	2.1%
Net Assets Plus Borrowings	145.2%
Borrowings	(45.2)%
Net Assets	100%

Top Five Issuers

(% of total long-term investments)²

Albertsons LLC	4.3%
Clear Channel Communications, Inc.	3.3%
Valeant Pharmaceuticals International, Inc.	2.6%
Delta Air Lines, Inc.	2.3%
Dell, Inc.	1.9%

Portfolio Composition

(% of total investments)²

Media	10.2%
Software	8.5%
Pharmaceuticals	6.8%
Health Care Providers & Services	6.1%
Food & Staples Retailing	5.6%
Diversified Telecommunication Services	5.2%
Hotels, Restaurants & Leisure	4.7%
Health Care Equipment & Supplies	4.5%
Diversified Consumer Services	4.3%
Airlines	3.6%
Food Products	3.4%

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Wireless Telecommunication Services	2.9%
Commercial Services & Supplies	2.4%
Internet Software & Services	2.3%
Oil, Gas & Consumable Fuels	2.1%
Leisure Equipment & Products	1.9%
IT Services	1.9%
Computers & Peripherals	1.8%
Other	19.8%
Short-Term Investments	2.0%
Total	100%

Credit Quality

(% of total long-term fixed income investments)

BBB	4.7%
BB or Lower	94.8%
N/R (not rated)	0.5%
Total	100%

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 January 31, 2015**

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 January 31, 2015

	Cumulative 6-Month	1-Year	Average Annual 5-Year	10-Year
JQC at Common Share NAV	0.21%	3.15%	10.02%	4.06%
JQC at Common Share Price	(0.31)%	(1.97)%	11.53%	4.45%
CSFB Leveraged Loan Index	(0.40)%	1.60%	5.50%	4.68%

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

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Fund Allocation

(% of net assets)

Variable Rate Senior Loan Interests	104.6%
Common Stocks	4.2%
Corporate Bonds	30.7%
Structured Notes	1.0%
Long-Term Investments	140.5%
Short-Term Investments	3.0%
Other Assets Less Liabilities	1.2%
Net Assets Plus Borrowings	144.7%
Borrowings	(44.7)%
Net Assets	100%
Top Five Issuers	

(% of total long-term investments)

Clear Channel Communications, Inc.	2.4%
Sprint Corporation	2.2%
US Foods, Inc.	2.2%
Albertsons LLC	2.2%
BMC Software, Inc.	2.2%

Portfolio Composition

(% of total investments)

Software	11.1%
Media	10.5%
Diversified Telecommunication Services	6.2%
Health Care Equipment & Supplies	6.2%
Pharmaceuticals	6.0%
Hotels, Restaurants & Leisure	4.7%
Food Products	4.0%
Semiconductors & Semiconductor Equipment	3.7%
Diversified Consumer Services	3.7%
Wireless Telecommunication Services	3.6%

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Health Care Providers & Services	3.5%
Food & Staples Retailing	3.4%
Chemicals	3.2%
Real Estate Investment Trust	2.5%
Commercial Services & Supplies	2.5%
Internet Software & Services	2.5%
Other	19.9%
Structured Notes	0.7%
Short-Term Investments	2.1%
Total	100%

Credit Quality

(% of total long-term fixed income investments)

BBB	4.5%
BB or Lower	95.5%
Total	100%

Nuveen Investments
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Shareholder**Meeting Report**

A special meeting of shareholders was held in the offices of Nuveen Investments on August 5, 2014 for NSL, JFR, JRO, JSD and JQC; at this meeting the shareholders were asked to vote to approve a new investment management agreement, to approve a new sub-advisory agreement and to elect Board Members.

	NSL Common Shares	JFR Common Shares	JRO Common Shares	JSD Common Shares	JQC Common Shares
To approve a new investment management agreement					
For	21,739,685	27,183,242	16,799,844	4,161,139	63,551,964
Against	494,811	652,118	514,856	89,073	2,314,415
Abstain	561,637	545,086	514,132	98,430	1,768,632
Broker					
Non-Votes	5,345,388	9,066,259	6,080,764	1,397,300	16,010,718
Total	28,141,521	37,446,705	23,909,596	5,745,942	83,645,729
To approve a new sub-advisory agreement					
For	21,656,145	27,103,208	16,725,876	4,139,050	63,261,187
Against	575,621	691,056	556,123	101,520	2,468,239
Abstain	564,367	586,182	546,833	108,072	1,905,585
Broker					
Non-Votes	5,345,388	9,066,259	6,080,764	1,397,300	16,010,718
Total	28,141,521	37,446,705	23,909,596	5,745,942	83,645,729
Approval of the Board Members was reached as follows:					
William Adams IV					
For	27,410,521	36,230,552	22,529,695	5,581,789	
Withhold	731,000	1,216,153	1,379,901	164,153	
Total	28,141,521	37,446,705	23,909,596	5,745,942	
John K. Nelson					
For	27,395,214	36,211,336	22,531,034	5,581,789	
Withhold	746,307	1,235,369	1,378,562	164,153	
Total	28,141,521	37,446,705	23,909,596	5,745,942	
Thomas S. Schreier, Jr.					
For	27,387,368	36,191,548	22,502,476	5,574,905	79,683,221
Withhold	754,153	1,255,157	1,407,120	171,037	3,962,508
Total	28,141,521	37,446,705	23,909,596	5,745,942	83,645,729

Nuveen Investments

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NSL

Nuveen Senior Income Fund

Portfolio of Investments January 31, 2015 (Unaudited)

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS	152.5% (95.3% of Total Investments)			
	VARIABLE RATE SENIOR LOAN INTERESTS	131.1% (81.9% of Total Investments)			
	(4)				
	Aerospace & Defense	1.2% (0.8% of Total Investments)			
\$ 1,950	B/E Aerospace, Inc., Term Loan B, First Lien	4.000%	12/16/21	BB+	\$ 1,955,021
1,470	Sequa Corporation, Term Loan B	5.250%	6/19/17	B	1,416,712
3,420	Total Aerospace & Defense				3,371,733
	Airlines	3.8% (2.4% of Total Investments)			
2,000	American Airlines, Inc., Term Loan B, First Lien	4.250%	10/08/21	BB	2,007,084
1,470	American Airlines, Inc., Term Loan	3.750%	6/27/19	BB	1,462,554
3,915	Delta Air Lines, Inc., Term Loan B1	3.250%	10/18/18	BBB	3,880,208
980	Delta Air Lines, Inc., Term Loan B2	2.417%	4/18/16	BBB	975,958
2,475	US Airways, Inc., Term Loan B1	3.500%	5/23/19	BB	2,450,559
10,840	Total Airlines				10,776,363
	Automobiles	2.7% (1.7% of Total Investments)			
3,474	Chrysler Group LLC, Tranche B, Term Loan	3.250%	12/31/18	BB+	3,458,552
3,341	Formula One Group, Term Loan, First Lien	4.750%	7/30/21	B	3,241,517
1,000	Formula One Group, Term Loan, Second Lien	7.750%	7/29/22	CCC+	973,750
7,815	Total Automobiles				7,673,819
	Building Products	1.1% (0.7% of Total Investments)			
1,596	Gates Global LLC, Term Loan	4.250%	7/03/21	B+	1,563,225
1,418	Quikrete Holdings, Inc., Term Loan, First Lien	4.000%	9/28/20	B+	1,402,775
3,014	Total Building Products				2,966,000
	Capital Markets	0.5% (0.3% of Total Investments)			
1,481	Guggenheim Partners LLC, Initial Term Loan	4.250%	7/22/20	N/R	1,479,398
1,867	Chemicals	2.8% (1.8% of Total Investments)			
		3.750%	5/04/18	BB	1,821,022

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	Ineos US Finance LLC, Cash Dollar, Term Loan				
3,759	Mineral Technologies, Inc., Term Loan B, First Lien	4.000%	5/07/21	BB	3,736,487
980	PQ Corporation, Term Loan B	4.000%	8/07/17	B+	966,280
1,421	Univar, Inc., Term Loan	5.000%	6/30/17	B+	1,375,552
8,027	Total Chemicals				7,899,341
	Commercial Services & Supplies	3.1% (1.9% of Total Investments)			
130	Education Management LLC, Tranche A, Term Loan	5.500%	7/02/20	N/R	122,988
217	Education Management LLC, Tranche B, Term Loan	8.500%	7/02/20	N/R	179,629
486	HMH Holdings, Inc., Term Loan, First Lien	4.250%	5/22/18	B1	484,427
2,409	iQor US, Inc., Term Loan, First Lien	6.000%	4/01/21	B	2,258,871
750	iQor US, Inc., Term Loan, Second Lien	9.750%	4/01/22	CCC+	691,875
4,975	Millennium Laboratories, Inc., Tranche B, Term Loan	5.250%	4/16/21	B+	4,964,637
8,967	Total Commercial Services & Supplies				8,702,427
	Communications Equipment	1.3% (0.8% of Total Investments)			
3,207	Avaya, Inc., Term Loan B3	4.668%	10/26/17	B1	3,072,920
494	Avaya, Inc., Term Loan B6	6.500%	3/31/18	B1	483,972
3,701	Total Communications Equipment				3,556,892
	Computers & Peripherals	3.2% (2.0% of Total Investments)			
8,888	Dell, Inc., Term Loan B	4.500%	4/29/20	BBB	8,904,857

Nuveen Investments

NSL Nuveen Senior Income FundPortfolio of Investments (continued) **January 31, 2015** (Unaudited)

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Containers & Packaging	0.5% (0.3% of Total Investments)			
\$ 1,294	BWAY Holding Company, Term Loan B, First Lien	5.500%	8/14/20	B2	\$ 1,294,039
	Diversified Consumer Services	6.2% (3.9% of Total Investments)			
3,348	Cengage Learning Acquisitions, Inc., Exit Term Loan	7.000%	3/31/20	B+	3,332,353
2,940	Harland Clarke Holdings Corporation, Term Loan B3	7.000%	5/22/18	B+	2,963,169
6,344	Hilton Hotels Corporation, Term Loan B2	3.500%	10/25/20	BB+	6,279,588
1,336	Laureate Education, Inc., Term Loan B	5.000%	6/15/18	B	1,259,277
1,765	New Albertson's, Inc., Term Loan	4.750%	6/24/21	Ba3	1,745,836
1,674	ServiceMaster Company, Term Loan	4.250%	7/01/21	B+	1,651,520
17,407	Total Diversified Consumer Services				17,231,743
	Diversified Financial Services	1.7% (1.1% of Total Investments)			
1,970	Home Loan Servicing Solutions, Ltd., Term Loan B	4.500%	6/26/20	B+	1,849,928
141	Ocwen Financial Corporation, Term Loan B	5.000%	2/15/18	B+	132,692
1,956	RCS Capital, Term Loan	6.500%	4/29/19	B	1,882,814
1,000	TransFirst, Inc., Term Loan, First Lien	5.500%	11/12/21	B	1,000,313
5,067	Total Diversified Financial Services				4,865,747
	Diversified Telecommunication Services	5.8% (3.6% of Total Investments)			
863	Greeneden U.S. Holdings II LLC, Term Loan B	4.000%	2/08/20	B	846,993
2,000	Level 3 Financing, Inc., Term Loan B, First Lien	4.500%	1/31/22	BB	2,005,416
1,667	Level 3 Financing, Inc., Term Loan, Tranche B3	4.000%	8/01/19	BB	1,657,292
584	Presidio, Inc., Term Loan B	5.000%	3/31/17	B+	579,421
995		3.250%	3/24/21	BB	979,868

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	SBA Communication, Incremental Term Loan, Tranche B1				
995	TelX Group, Inc., Initial Term Loan, First Lien	4.500%	4/09/20	B1	981,941
500	TelX Group, Inc., Initial Term Loan, Second Lien	7.500%	4/09/21	CCC	489,688
3,906	WideOpenWest Finance LLC, Term Loan B	4.750%	4/01/19	Ba3	3,887,585
1,849	Ziggo N.V., Term Loan B1	3.500%	1/15/22	BB	1,804,859
1,191	Ziggo N.V., Term Loan B2	3.500%	1/15/22	BB	1,163,085
1,960	Ziggo N.V., Term Loan B3, Delayed Draw	3.500%	1/15/22	BB	1,912,860
16,510	Total Diversified Telecommunication Services				16,309,008
	Electronic Equipment, Instruments & Components			0.6% (0.4% of Total Investments)	
1,583	SMART Modular Technologies, Inc., Term Loan B	8.250%	8/26/17	B	1,567,128
	Energy Equipment & Services			1.4% (0.9% of Total Investments)	
2,532	Drill Rigs Holdings, Inc., Tranche B1, Term Loan	6.000%	3/31/21	B+	1,973,568
356	Dynamic Energy Services International LLC, Term Loan	9.500%	3/06/18	N/R	340,332
1,014	Offshore Group Investment Limited, Term Loan B	5.000%	10/25/17	B	742,466
1,089	Pacific Drilling S.A., Term Loan B	4.500%	6/03/18	B+	844,781
4,991	Total Energy Equipment & Services				3,901,147
	Food & Staples Retailing			7.7% (4.8% of Total Investments)	
2,480	Albertsons LLC, Term Loan B2	4.750%	3/21/19	BB	2,477,976
12,000	Albertsons LLC, Term Loan B4	5.500%	8/25/21	BB	11,996,664
1,000	Albertsons LLC, Term Loan B4, First Lien	5.500%	8/25/21	BB	999,722
2,367	BJ's Wholesale Club, Inc., Replacement Loan, First Lien	4.500%	9/26/19	B	2,338,787
2,000	BJ's Wholesale Club, Inc., Replacement Loan, Second Lien	8.500%	3/26/20	CCC	1,970,416
750	Rite Aid Corporation, Tranche 2, Term Loan, Second Lien	4.875%	6/21/21	B+	751,875

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981	Supervalu, Inc., New Term Loan	4.500%	3/21/19	BB	974,517
21,578	Total Food & Staples Retailing				21,509,957
Food Products 8.5% (5.3% of Total Investments)					
5,276	H.J Heinz Company, Term Loan B2	3.500%	6/05/20	BB+	5,274,998
995	Hearthside Group Holdings, Term Loan, First Lien	4.500%	6/02/21	B1	992,512
4,000	Jacobs Douwe Egberts, Term Loan B	3.500%	7/23/21	BB	3,958,332
2,175	Pinnacle Foods Finance LLC, Term Loan G	3.000%	4/29/20	BB+	2,126,846
8,025	US Foods, Inc., Incremental Term Loan	4.500%	3/31/19	B2	8,010,266
3,500	Wilton Products, Inc., Tranche B, Term Loan	7.500%	8/30/18	B	3,298,920
23,971	Total Food Products				23,661,874

Nuveen Investments

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Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Health Care Equipment & Supplies	3.8% (2.4% of Total Investments)			
\$ 1,287	Ardent Medical Services, Inc., Term Loan, First Lien	6.750%	7/02/18	B+	\$ 1,290,222
714	Ardent Medical Services, Inc., Term Loan, Second Lien	11.000%	1/02/19	CCC+	715,625
997	CareCore National LLC, Term Loan	5.500%	3/05/21	B	996,241
1,007	ConvaTec, Inc., Dollar Term Loan	4.000%	12/22/16	Ba3	1,007,370
2,117	Kinetic Concepts, Inc., Term Loan D1	4.000%	5/04/18	BB	2,097,325
3,589	Onex Carestream Finance LP, Term Loan, First Lien	5.000%	6/07/19	B+	3,588,862
973	Onex Carestream Finance LP, Term Loan, Second Lien	9.500%	12/07/19	B	967,172
10,684	Total Health Care Equipment & Supplies				10,662,817
	Health Care Providers & Services	5.1% (3.2% of Total Investments)			
313	BioScrip, Inc., Delayed Draw, Term Loan	6.500%	7/31/20	B1	312,991
522	BioScrip, Inc., Initial Term Loan B	6.500%	7/31/20	B1	521,652
1,500	Community Health Systems, Inc., Term Loan D	4.250%	1/27/21	BB	1,501,356
6	Community Health Systems, Inc., Term Loan E	3.486%	1/25/17	BB	5,674
2,314	DaVita HealthCare Partners, Inc., Tranche B, Term Loan	3.500%	6/24/21	Ba1	2,306,381
3,679	Drumm Investors LLC, Term Loan	6.750%	5/04/18	B	3,703,217
578	Genesis Healthcare LLC, Term Loan	10.000%	12/04/17	B	606,985
980	Heartland Dental Care, Inc., Term Loan, First Lien	5.500%	12/21/18	B1	970,227
500	Heartland Dental Care, Inc., Term Loan, Second Lien	9.750%	6/21/19	CCC+	496,562
868	LHP Operations Co. LLC, Term Loan B	9.000%	7/03/18	B	838,029
540		4.250%	1/31/21	B+	532,818

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	National Mentor Holdings, Inc., Term Loan B				
1,976	One Call Care Management, Inc., Term Loan B	5.000%	11/27/20	B1	1,957,115
490	Skilled Healthcare Group, Inc., Term Loan	7.000%	4/09/16	B	490,298
14,266	Total Health Care Providers & Services				14,243,305
	Health Care Technology	0.8% (0.5% of Total Investments)			
2,338	Catalent Pharma Solutions, Inc., Term Loan	4.250%	5/20/21	BB	2,334,744
	Hotels, Restaurants & Leisure	7.6% (4.7% of Total Investments)			
5,278	Burger King Corporation, Term Loan B, First Lien	4.500%	12/12/21	B+	5,289,737
3,584	CCM Merger, Inc., Term Loan B	4.500%	8/08/21	B+	3,577,189
2,955	CityCenter Holdings LLC, Term Loan	4.250%	10/16/20	BB	2,943,290
550	Extended Stay America, Inc., Term Loan	5.000%	6/24/19	B+	552,750
1,672	Intrawest Resorts Holdings, Inc., Initial Term Loan	5.500%	12/09/20	B+	1,671,558
1,470	MGM Resorts International, Term Loan B	3.500%	12/20/19	BB	1,449,420
1,000	Scientific Games Corporation, Term Loan B2	6.000%	10/01/21	BB	989,375
1,980	Scientific Games Corporation, Term Loan	6.000%	10/18/20	BB	1,959,374
916	Seaworld Parks and Entertainment, Inc., Term Loan B2	3.000%	5/14/20	BB	874,469
1,903	Station Casino LLC, Term Loan B	4.250%	3/02/20	B+	1,878,456
21,308	Total Hotels, Restaurants & Leisure				21,185,618
	Household Durables	0.2% (0.1% of Total Investments)			
458	Serta Simmons Holdings LLC, Term Loan	4.250%	10/01/19	B+	454,424
	Industrial Conglomerates	0.5% (0.3% of Total Investments)			
1,382	Brand Energy & Infrastructure Services, Inc., Initial Term Loan	4.750%	11/26/20	B1	1,307,009
	Insurance	2.6% (1.6% of Total Investments)			

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191	Alliant Holdings I LLC, Delayed Draw, Term Loan, WI/DD	TBD	TBD	B+	190,772
809	Alliant Holdings I LLC, Incremental Term Loan, WI/DD	TBD	TBD	B+	807,978
735	Alliant Holdings I LLC, Initial Term Loan B, First Lien	4.250%	12/20/19	B+	724,359
2,718	Hub International Holdings, Inc., Initial Term Loan	4.250%	10/02/20	B1	2,640,813
2,945	USI Holdings Corporation, Initial Term Loan	4.250%	12/27/19	B1	2,904,725
7,398	Total Insurance				7,268,647
	Internet & Catalog Retail	1.1% (0.7% of Total Investments)			
3,000	Travelport LLC, Term Loan B, First Lien	6.000%	9/02/21	B2	3,008,250

Nuveen Investments

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NSL Nuveen Senior Income Fund**Portfolio of Investments (continued) January 31, 2015 (Unaudited)**

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Internet Software & Services	1.6% (1.0% of Total Investments)			
	Sabre Inc., Term Loan				
\$ 494	B2	4.500%	2/19/19	Ba3	\$ 489,923
116	Sabre Inc., Term Loan C	4.000%	2/19/18	Ba3	114,289
735	Sabre Inc., Term Loan	4.000%	2/18/19	Ba3	725,353
3,333	Tibco Software, Inc., Term Loan B	6.500%	11/25/20	B1	3,266,667
4,678	Total Internet Software & Services				4,596,232
	IT Services	1.7% (1.0% of Total Investments)			
3,291	EIG Investors Corp., Term Loan	5.000%	11/09/19	B	3,291,225
285	VFH Parent LLC, New Term Loan	5.750%	11/08/19	N/R	284,139
1,100	Zayo Group LLC, Term Loan B	4.000%	7/02/19	B1	1,091,154
4,676	Total IT Services				4,666,518
	Leisure Equipment & Products	1.8% (1.1% of Total Investments)			
1,514	24 Hour Fitness Worldwide, Inc., Term Loan B	4.750%	5/28/21	Ba3	1,469,065
2,017	Bombardier Recreational Products, Inc., Term Loan	4.000%	1/30/19	BB+	1,975,959
1,179	Equinox Holdings, Inc., New Initial Term Loan, First Lien	5.000%	1/31/20	B1	1,171,670
500	Four Seasons Holdings, Inc., Term Loan, Second Lien	6.250%	12/27/20	B	500,625
5,210	Total Leisure Equipment & Products				5,117,319
	Machinery	1.2% (0.8% of Total Investments)			
2,907	Doosan Infracore International, Inc., Term Loan	4.500%	5/27/21	BB	2,907,244
501	Rexnord LLC, Term Loan B	4.000%	8/21/20	BB	492,681
3,408	Total Machinery				3,399,925
	Media	17.9% (11.2% of Total Investments)			
713	Acosta, Inc., Term Loan	5.000%	9/26/21	B1	715,121
42	Advantage Sales & Marketing, Inc., Delayed Draw, Term Loan	4.250%	7/23/21	B1	41,446
1,255		4.250%	7/25/21	B1	1,243,379

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	Advantage Sales & Marketing, Inc., Term Loan, First Lien				
950	Advantage Sales & Marketing, Inc., Term Loan, Second Lien	7.500%	7/25/22	CCC+	933,375
814	Affinion Group Holdings, Inc., Initial Term Loan, Second Lien	8.500%	10/31/18	B3	705,286
579	Affinion Group Holdings, Inc., Term Loan, First Lien	6.750%	4/30/18	B1	542,913
1,493	Catalina Marketing Corporation, Term Loan, First Lien	4.500%	4/09/21	B+	1,426,270
1,000	Catalina Marketing Corporation, Term Loan, Second Lien	7.750%	4/11/22	CCC+	906,667
763	Clear Channel Communications, Inc., Tranche D, Term Loan	6.921%	1/30/19	CCC+	713,225
2,111	Clear Channel Communications, Inc., Term Loan E	7.671%	7/30/19	CCC+	2,001,408
6,205	Cumulus Media, Inc., Term Loan B	4.250%	12/23/20	B+	6,077,240
1,310	Emerald Expositions Holdings, Inc., Term Loan, First Lien	4.750%	6/17/20	BB	1,296,986
445	Gray Television, Inc., Initial Term Loan	3.750%	6/13/21	BB	440,142
995	IMG Worldwide, Inc., First Lien	5.250%	5/06/21	B1	974,790
2,239	Interactive Data Corporation, Term Loan B	4.750%	5/02/21	B+	2,235,253
1,682	McGraw-Hill Education Holdings LLC, Refinancing Term Loan	5.750%	3/22/19	B+	1,683,434
236	Media General, Inc., Delayed Draw, Term Loan	4.250%	7/31/20	BB+	235,283
978	Mediacom Broadband LLC, Tranche G, Term Loan	4.000%	1/20/20	BB	967,725
1,608	Numericable Group S.A., Term Loan B1	4.500%	5/21/20	Ba3	1,601,712
1,392	Numericable Group S.A., Term Loan B2	4.500%	5/21/20	Ba3	1,385,700
1,833	Radio One, Inc., Term Loan B, First Lien	7.500%	3/31/16	B+	1,844,382

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1,212	Springer Science & Business Media, Inc., Term Loan B3	4.750%	8/14/20	B	1,202,038
14,578	Tribune Company, Term Loan B	4.000%	12/27/20	BB+	14,404,733
3,841	Univision Communications, Inc., Replacement Term Loan, First Lien	4.000%	3/01/20	B+	3,788,557
1,013	Weather Channel Corporation, Term Loan, Second Lien	7.000%	6/26/20	B3	948,177
1,311	WMG Acquisition Corporation, Tranche B, Refinancing Term Loan	3.750%	7/01/20	B+	1,269,204
326	Yell Group PLC, Term Loan A2	5.247%	3/01/19	CCC+	494,380
26	Yell Group PLC, Term Loan A2, (7)	1.500%	3/03/19	CCC+	
756	Yell Group PLC, Term Loan B2, Payment in Kind, (7)	0.000%	3/03/24	CCC	
51,706	Total Media				50,078,826
	Multiline Retail 1.0% (0.6% of Total Investments)				
542	Hudson's Bay Company, Term Loan B, First Lien	4.750%	11/04/20	BB	544,558
2,239	J.C. Penney Corporation, Inc., Term Loan	5.000%	6/20/19	B	2,178,118
2,781	Total Multiline Retail				2,722,676

Nuveen Investments

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Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Oil, Gas & Consumable Fuels	2.3% (1.5% of Total Investments)			
\$ 565	Western Refining, Inc., Term Loan B	4.250%	11/12/20	BB	\$ 546,457
392	Citgo Petroleum Corporation, Term Loan B	4.500%	7/29/21	B+	376,853
1,150	Crestwood Holdings LLC, Term Loan B	7.000%	6/19/19	B2	1,059,579
1,990	Energy and Exploration Partners, Term Loan	7.750%	1/22/19	N/R	1,456,121
1,572	Fieldwood Energy LLC, Term Loan, Second Lien	8.375%	9/30/20	B2	963,396
1,860	Seadrill Partners LLC, Initial Term Loan	4.000%	2/21/21	BB	1,480,562
120	Southcross Energy Partners L.P., Opco Term Loan	5.250%	8/04/21	B1	115,187
546	Southcross Holdings Borrower L.P., Holdco Term Loan	6.000%	8/04/21	B2	500,989
8,195	Total Oil, Gas & Consumable Fuels				6,499,144
	Pharmaceuticals	7.4% (4.6% of Total Investments)			
788	Generic Drug Holdings, Inc., Term Loan B	5.000%	8/16/20	B1	785,538
2,000	Graceway Pharmaceuticals LLC, Second Lien Term Loan, (8)	0.000%	5/03/13	N/R	12,500
95	Graceway Pharmaceuticals LLC, Term Loan, (8)	0.000%	5/03/12	N/R	95,707
2,978	Grifols, Inc., Term Loan	3.171%	2/27/21	Ba1	2,947,049
1,785	Par Pharmaceutical Companies, Inc., Term Loan B2	4.000%	9/30/19	B1	1,754,395
995	Patheon, Inc., Term Loan B	4.250%	3/11/21	B	971,618
2,656	Pharmaceutical Product Development, Inc., Term Loan B, First Lien	4.000%	12/01/18	Ba2	2,647,902
2,457	Pharmaceutical Research Associates, Inc., Term Loan	4.500%	9/23/20	B1	2,438,874
2,293	Quintiles Transnational Corp., Term Loan B3	3.750%	6/08/18	BB+	2,269,752
740	Salix Pharmaceuticals, LTD., Term Loan	4.250%	1/02/20	Ba1	738,100

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1,449	Therakos, Inc., Term Loan, First Lien	7.000%	12/27/17	B	1,443,143
1,318	Valeant Pharmaceuticals International, Inc., Term Loan E	3.500%	8/05/20	Ba1	1,311,536
3,187	Valeant Pharmaceuticals International, Inc., Tranche B, Term Loan D2	3.500%	2/13/19	Ba1	3,170,103
22,741	Total Pharmaceuticals				20,586,217
	Professional Services 0.3% (0.2% of Total Investments)				
778	Ceridian Corporation, Term Loan B2	4.500%	9/15/20	Ba3	766,632
	Real Estate Investment Trust 2.1% (1.3% of Total Investments)				
2,456	Realogy Corporation, Initial Term Loan B	3.750%	3/05/20	BB	2,423,890
1,474	Starwood Property Trust, Inc., Term Loan B	3.500%	4/17/20	BB	1,445,503
2,443	Walter Investment Management Corporation, Tranche B, Term Loan, First Lien	4.750%	12/18/20	B+	2,145,726
6,373	Total Real Estate Investment Trust				6,015,119
	Real Estate Management & Development 1.3% (0.8% of Total Investments)				
1,861	Capital Automotive LP, Term Loan, Second Lien	6.000%	4/30/20	B1	1,863,773
1,865	Capital Automotive LP, Term Loan, Tranche B1	4.000%	4/10/19	Ba2	1,858,782
3,726	Total Real Estate Management & Development				3,722,555
	Semiconductors & Semiconductor Equipment 3.9% (2.4% of Total Investments)				
4,975	Avago Technologies, Term Loan B	3.750%	5/06/21	BBB	4,972,333
3,450	Freescale Semiconductor, Inc., Term Loan, Tranche B4	4.250%	2/28/20	B1	3,402,710
1,481	Freescale Semiconductor, Inc., Term Loan, Tranche B5	5.000%	1/15/21	B1	1,486,033
974	NXP Semiconductor LLC, Term Loan D	3.250%	1/11/20	BBB	963,856
10,880	Total Semiconductors & Semiconductor Equipment				10,824,932
	Software 9.5% (5.9% of Total Investments)				
1,114	Blackboard, Inc., Term Loan B3	4.750%	10/04/18	B+	1,110,307

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3,105	BMC Software, Inc., Initial Term Loan	5.000%	9/10/20	B1	3,013,277
3,000	Compuware Corporation, Tranche B2, Term Loan, First Lien, DD1	6.250%	12/15/21	B	2,847,501
1,007	Datatel Parent Corp, Term Loan B1	4.000%	7/19/18	BB	998,287
1,050	Emdeon Business Services LLC, Term Loan B2	3.750%	11/02/18	Ba3	1,035,094
621	Epicor Software Corporation, Term Loan, B2	4.000%	5/16/18	Ba3	618,478
953	Explorer Holdings, Inc., Term Loan	6.000%	5/02/18	B+	953,550
6,489	Infor Global Solutions Intermediate Holdings, Ltd., Term Loan B5	3.750%	6/03/20	Ba3	6,343,711
900	Micro Focus International PLC, Term Loan B	5.250%	11/19/21	BB	874,969
1,350	Micro Focus International PLC, Term Loan C	4.500%	11/20/19	BB	1,303,425
3,421	Misys PLC, Term Loan B, First Lien	5.000%	12/12/18	B+	3,430,283

Nuveen Investments

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NSL Nuveen Senior Income FundPortfolio of Investments (continued) **January 31, 2015** (Unaudited)

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Software (continued)				
\$ 872	SunGard Data Systems, Inc., Term Loan E	4.000%	3/08/20	BB	\$ 866,565
946	Vertafore, Inc., Term Loan, First Lien	4.250%	10/03/19	B+	941,205
2,244	Zebra Technologies Corporation, Term Loan B, First Lien	4.750%	10/27/21	BB+	2,260,130
27,072	Total Software				26,596,782
	Specialty Retail 0.8% (0.5% of Total Investments)				
1,632	Jo-Ann Stores, Inc., Term Loan, First Lien	4.000%	3/16/18	B+	1,587,376
748	Pilot Travel Centers LLC, Term Loan B, First Lien	4.250%	9/30/21	BB	750,930
2,380	Total Specialty Retail				2,338,306
	Textiles, Apparel & Luxury Goods 0.7% (0.4% of Total Investments)				
1,986	Polymer Group, Inc., Initial Term Loan	5.250%	12/19/19	B2	1,973,497
	Trading Companies & Distributors 1.9% (1.2% of Total Investments)				
4,431	HD Supply, Inc., Term Loan	4.000%	6/28/18	B+	4,394,943
833	Neff Rental/Neff Finance Closing Date Loan, Second Lien	7.250%	6/09/21	B	813,259
5,264	Total Trading Companies & Distributors				5,208,202
	Transportation Infrastructure 0.2% (0.1% of Total Investments)				
31	Ceva Group PLC, Canadian Term Loan	6.500%	3/19/21	B2	28,526
180	Ceva Group PLC, Dutch B.V., Term Loan	6.500%	3/19/21	B2	165,451
172	Ceva Group PLC, Synthetic Letter of Credit Term Loan	6.345%	3/19/21	B2	158,079
248	Ceva Group PLC, US Term Loan	6.500%	3/19/21	B2	228,209
631	Total Transportation Infrastructure				580,265
	Wireless Telecommunication Services 1.7% (1.1% of Total Investments)				
1,748	Asurion LLC, Term Loan B1	5.000%	5/24/19	Ba3	1,740,093
2,989		7.500%	2/11/19	B	2,989,680

	Description (1)	Value
	Fairpoint Communications, Inc., Term Loan B	
4,737	Total Wireless Telecommunication Services	4,729,773
\$ 376,610	Total Variable Rate Senior Loan Interests (cost \$374,033,361)	366,559,207
Shares		Value
COMMON STOCKS 1.9% (1.2% of Total Investments)		
Diversified Consumer Services 0.4% (0.2% of Total Investments)		
53,514	Cengage Learning Holdings II LP, (5), (6)	\$ 1,177,308
Hotels, Restaurants & Leisure 0.4% (0.3% of Total Investments)		
40,968	BLB Worldwide Holdings Inc., (5), (6)	1,177,830
Media 1.1% (0.7% of Total Investments)		
3,479	Cumulus Media, Inc., (5)	12,107
24,438	Metro-Goldwyn-Mayer, (5), (6)	1,783,974
18,422	Tribune Company, (5)	1,084,872
14,825	Tribune Company, (7)	
4,605	Tribune Publishing Company	96,705
	Total Media	2,977,658
Professional Services 0.0% (0.0% of Total Investments)		
47,152	Vertrue, Inc., (5), (6)	84,874
Software 0.0% (0.0% of Total Investments)		
291,294	Eagle Topco LP, (5), (7)	
	Total Common Stocks (cost \$4,767,324)	5,417,670

Nuveen Investments

Shares	Description (1)	Coupon		Ratings (3)	Value
	\$25 PAR (OR SIMILAR) RETAIL PREFERRED 0.0% (0.0% of Total Investments)				
	Diversified Consumer Services 0.0% (0.0% of Total Investments)				
4,927	Education Management Corporation, (6)	7.500%		N/R	\$ 48,449
1,738	Education Management Corporation, (6)	7.500%		N/R	113,549
	Total Diversified Consumer Services				161,998
	Total \$25 Par (or similar) Retail Preferred (cost \$16,177)				161,998
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., (8)	1.750%	4/15/12	N/R	\$ 824,500
\$ 850	Total Convertible Bonds (cost \$710,500)				824,500
Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
	Corporate Bonds 19.2% (12.0% 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+	\$ 902,250
	Communications Equipment 0.8% (0.5% of Total Investments)				
1,500	Avaya Inc., 144A	10.500%	3/01/21	CCC+	1,228,125
1,000	Nortel Networks Limited, (8)	0.000%	7/15/11	N/R	1,045,000
2,500	Total Communications Equipment				2,273,125
	Consumer Finance 0.4% (0.2% of Total Investments)				
1,000	First Data Corporation, 144A	7.375%	6/15/19	BB	1,048,750
	Containers & Packaging 1.0% (0.6% of Total Investments)				
2,600	Reynolds Group	9.875%	8/15/19	CCC+	2,762,500
	Diversified Telecommunication Services 1.5% (0.9% of Total Investments)				
2,000	IntelSat Limited	7.750%	6/01/21	B	1,982,500
2,200	IntelSat Limited	8.125%	6/01/23	B	2,222,000
4,200	Total Diversified Telecommunication Services				4,204,500
	Health Care Equipment & Supplies 2.6% (1.6% of Total Investments)				
2,025	Kinetic Concepts	10.500%	11/01/18	B	2,222,438
1,000	Kinetic Concepts	12.500%	11/01/19	CCC+	1,105,000

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3,500	Tenet Healthcare Corporation	6.000%	10/01/20	Ba2	3,788,750
6,525	Total Health Care Equipment & Supplies				7,116,188
	Health Care Providers & Services	2.0% (1.3% of Total Investments)			
1,500	Community Health Systems, Inc.	5.125%	8/01/21	Ba2	1,558,125
2,400	Community Health Systems, Inc.	6.875%	2/01/22	B+	2,549,100
600	lasis Healthcare Capital Corporation	8.375%	5/15/19	CCC+	628,500
1,000	Truven Health Analytics Inc.	10.625%	6/01/20	CCC+	975,000
5,500	Total Health Care Providers & Services				5,710,725
	Media	4.5% (2.8% of Total Investments)			
1,524	Clear Channel Communications, Inc.	10.000%	1/15/18	CCC	1,325,880
2,872	Clear Channel Communications, Inc.	9.000%	12/15/19	CCC+	2,800,200
6,277	Clear Channel Communications, Inc.	14.000%	2/01/21	CCC	5,147,530
2,750	Clear Channel Communications, Inc.	9.000%	3/01/21	CCC+	2,667,500
500	McGraw-Hill Global Education Holdings	9.750%	4/01/21	BB	553,750
13,923	Total Media				12,494,860

Nuveen Investments

NSL Nuveen Senior Income FundPortfolio of Investments (continued) **January 31, 2015** (Unaudited)

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
	Pharmaceuticals	1.6% (1.0% of Total Investments)			
\$ 750	Valeant Pharmaceuticals International, 144A	6.750%	8/15/18	B1	\$ 797,813
2,000	Valeant Pharmaceuticals International, 144A	7.000%	10/01/20	B1	2,107,500
500	Valeant Pharmaceuticals International, 144A	7.250%	7/15/22	B1	533,750
1,000	VPII Escrow Corporation, 144A	7.500%	7/15/21	B1	1,095,000
4,250	Total Pharmaceuticals				4,534,063
	Real Estate Investment Trust	0.3% (0.2% of Total Investments)			
750	Istar Financial Inc.	4.000%	11/01/17	BB	733,125
	Semiconductors & Semiconductor Equipment	1.2% (0.8% of Total Investments)			
1,000	Advanced Micro Devices, Inc.	6.750%	3/01/19	B	950,000
1,075	Advanced Micro Devices, Inc.	7.750%	8/01/20	B	1,023,938
1,500	Advanced Micro Devices, Inc.	7.500%	8/15/22	B	1,415,625
3,575	Total Semiconductors & Semiconductor Equipment				3,389,563
	Software	1.2% (0.8% of Total Investments)			
1,330	BMC Software Finance Inc., 144A	8.125%	7/15/21	CCC+	1,162,088
700	Boxer Parent Company Inc./BMC Software, 144A	9.000%	10/15/19	CCC+	570,500
850	Infor Us Inc.	11.500%	7/15/18	B	926,500
750	Infor Us Inc.	9.375%	4/01/19	B	806,250
3,630	Total Software				3,465,338
	Wireless Telecommunication Services	1.8% (1.1% of Total Investments)			
500	FairPoint Communications Inc., 144A	8.750%	8/15/19	B	511,250
500	Sprint Corporation	7.875%	9/15/23	BB	506,875
2,000	Sprint Corporation	7.125%	6/15/24	BB	1,945,000
1,750	T-Mobile USA Inc.	6.250%	4/01/21	BB	1,806,874
75	T-Mobile USA Inc.	6.731%	4/28/22	BB	77,718
75	T-Mobile USA Inc.	6.836%	4/28/23	BB	78,187
4,900					4,925,904

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	Total Wireless Telecommunication Services	
\$ 54,253	Total Corporate Bonds (cost \$53,925,430)	53,560,891
	Total Long-Term Investments (cost \$433,452,792)	426,524,266

Nuveen Investments

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Principal Amount (000)	Description (1)	Coupon	Maturity	Value
	SHORT-TERM INVESTMENTS	7.5% (4.7% of Total Investments)		
\$ 21,000	Repurchase Agreement with Fixed Income Clearing Corporation, dated 1/30/15, repurchase price \$20,999,720, collateralized by \$21,265,000 U.S. Treasury Notes, 1.250%, due 4/30/19, value \$21,424,488	0.000%	2/02/15	\$ 20,999,720
	Total Short-Term Investments (cost \$20,999,720)			20,999,720
	Total Investments (cost \$454,452,512)	160.0%		447,523,986
	Borrowings (40.2)% (9), (10)			(112,500,000)
	Variable Rate Term Preferred Shares, at Liquidation Value (20.7)% (11)			(58,000,000)
	Other Assets Less Liabilities 0.9%			2,601,724
	Net Assets Applicable to Common Shares 100%			\$ 279,625,710

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

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

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

(8) 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.

(9) Borrowings as a percentage of Total Investments is 25.1%.

(10) The Fund segregates 100% of its eligible investments (excluding any investments separately pledged as collateral for specific investments in derivatives, when applicable) as collateral for borrowings.

(11) Variable Rate Term Preferred Shares, at Liquidation Value as a percentage of Total Investments is 13.0%.

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.

See accompanying notes to financial statements.

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Nuveen Floating Rate Income Fund

Portfolio of Investments January 31, 2015 (Unaudited)

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS	153.6% (95.9% of Total Investments)			
	VARIABLE RATE SENIOR LOAN INTERESTS	125.2% (78.2% of Total Investments)			
	(4)				
	Aerospace & Defense	1.0% (0.6% of Total Investments)			
\$ 4,550	B/E Aerospace, Inc., Term Loan B, First Lien	4.000%	12/16/21	BB+	\$ 4,561,716
2,450	Sequa Corporation, Term Loan B	5.250%	6/19/17	B	2,361,188
7,000	Total Aerospace & Defense				6,922,904
	Airlines	3.4% (2.1% of Total Investments)			
3,000	American Airlines, Inc., Term Loan B, First Lien	4.250%	10/08/21	BB	3,010,626
3,440	American Airlines, Inc., Term Loan	3.750%	6/27/19	BB	3,422,499
9,795	Delta Air Lines, Inc., Term Loan B1	3.250%	10/18/18	BBB	9,707,840
1,960	Delta Air Lines, Inc., Term Loan B2	2.417%	4/18/16	BBB	1,951,915
4,455	US Airways, Inc., Term Loan B1	3.500%	5/23/19	BB	4,411,007
22,650	Total Airlines				22,503,887
	Automobiles	2.9% (1.8% of Total Investments)			
9,925	Chrysler Group LLC, Tranche B, Term Loan	3.250%	12/31/18	BB+	9,881,578
7,795	Formula One Group, Term Loan, First Lien	4.750%	7/30/21	B	7,563,540
2,000	Formula One Group, Term Loan, Second Lien	7.750%	7/29/22	CCC+	1,947,500
19,720	Total Automobiles				19,392,618
	Building Products	0.7% (0.5% of Total Investments)			
2,793	Gates Global LLC, Term Loan	4.250%	7/03/21	B+	2,735,643
2,115	Quikrete Holdings, Inc., Term Loan, First Lien	4.000%	9/28/20	B+	2,092,413
4,908	Total Building Products				4,828,056
	Capital Markets	0.9% (0.5% of Total Investments)			
2,823	Citco III Limited, Term Loan B	4.250%	6/29/18	N/R	2,814,516
2,963	Guggenheim Partners LLC, Initial Term Loan	4.250%	7/22/20	N/R	2,958,797
5,786	Total Capital Markets				5,773,313

Chemicals 2.8% (1.7% of Total Investments)						
3,328	Ineos US Finance LLC, Cash Dollar, Term Loan	3.750%	5/04/18	BB		3,245,694
7,518	Mineral Technologies, Inc., Term Loan B, First Lien	4.000%	5/07/21	BB		7,472,975
2,450	PQ Corporation, Term Loan B	4.000%	8/07/17	B+		2,415,700
4,279	Univar, Inc., Term Loan	5.000%	6/30/17	B+		4,142,954
361	W.R Grace & Co., Delayed Draw, Term Loan	3.000%	2/03/21	BBB		360,121
1,002	W.R Grace & Co., Exit Term Loan	3.000%	2/03/21	BBB		1,000,776
18,938	Total Chemicals					18,638,220
Commercial Services & Supplies 2.9% (1.8% of Total Investments)						
969	ADS Waste Holdings, Inc., Initial Term Loan, Tranche B2	3.750%	10/09/19	B+		944,389
824	Education Management LLC, Tranche A, Term Loan	5.500%	7/02/20	N/R		777,569
1,374	Education Management LLC, Tranche B, Term Loan	8.500%	7/02/20	N/R		1,135,673
973	HMH Holdings, Inc., Term Loan, First Lien	4.250%	5/22/18	B1		968,853
4,819	iQor US, Inc., Term Loan, First Lien	6.000%	4/01/21	B		4,517,742
1,500	iQor US, Inc., Term Loan, Second Lien	9.750%	4/01/22	CCC+		1,383,750
9,950	Millennium Laboratories, Inc., Tranche B, Term Loan	5.250%	4/16/21	B+		9,929,274
20,409	Total Commercial Services & Supplies					19,657,250
Communications Equipment 1.1% (0.7% of Total Investments)						
5,925	Avaya, Inc., Term Loan B3	4.668%	10/26/17	B1		5,676,809
1,608	Avaya, Inc., Term Loan B6	6.500%	3/31/18	B1		1,574,679
7,533	Total Communications Equipment					7,251,488

Nuveen Investments

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Computers & Peripherals	2.7% (1.7% of Total Investments)			
\$ 17,775	Dell, Inc., Term Loan B	4.500%	4/29/20	BBB	\$17,809,715
	Containers & Packaging	0.9% (0.6% of Total Investments)			
	BWAY Holding Company, Term Loan B, First Lien	5.500%	8/14/20	B2	3,351,230
3,350					
	Reynolds Group Holdings, Inc., Incremental US Term Loan, First Lien	4.000%	12/01/18	B+	2,873,169
2,900					
6,250	Total Containers & Packaging				6,224,399
	Diversified Consumer Services	5.8% (3.6% of Total Investments)			
	Cengage Learning Acquisitions, Inc., Exit Term Loan	7.000%	3/31/20	B+	5,941,679
5,970					
	Harland Clarke Holdings Corporation, Extended Term Loan	5.505%	6/30/17	B+	484,835
484					
	Harland Clarke Holdings Corporation, Term Loan B3	7.000%	5/22/18	B+	3,373,690
3,347					
	Harland Clarke Holdings Corporation, Term Loan B4	6.000%	8/04/19	B+	1,463,186
1,463					
	Hilton Hotels Corporation, Term Loan B2	3.500%	10/25/20	BB+	14,376,748
14,524					
	Laureate Education, Inc., Term Loan B	5.000%	6/15/18	B	2,534,704
2,689					
	New Albertson's, Inc., Term Loan	4.750%	6/24/21	Ba3	3,491,672
3,530					
	ServiceMaster Company, Term Loan	4.250%	7/01/21	B+	7,080,452
7,178					
39,185	Total Diversified Consumer Services				38,746,966
	Diversified Financial Services	1.4% (0.9% of Total Investments)			
	Home Loan Servicing Solutions, Ltd., Term Loan B	4.500%	6/26/20	B+	3,237,375
3,448					
	Ocwen Financial Corporation, Term Loan B	5.000%	2/15/18	B+	348,317
371					
3,662	RCS Capital, Term Loan	6.500%	4/29/19	B	3,525,004
	TransFirst, Inc., Term Loan, First Lien	5.500%	11/12/21	B	2,000,626
2,000					
9,481	Total Diversified Financial Services				9,111,322

Diversified Telecommunication Services 6.6% (4.1% of Total Investments)					
1,725	Greeneden U.S. Holdings II LLC, Term Loan B	4.000%	2/08/20	B	1,693,986
1,811	Intelsat Jackson Holdings, S.A., Tranche B2, Term Loan	3.750%	6/30/19	BB	1,793,471
5,000	Level 3 Financing, Inc., Term Loan B, First Lien	4.500%	1/31/22	BB	5,013,540
3,667	Level 3 Financing, Inc., Term Loan, Tranche B3	4.000%	8/01/19	BB	3,646,042
1,557	Presidio, Inc., Term Loan B	5.000%	3/31/17	B+	1,545,123
2,239	SBA Communication, Incremental Term Loan, Tranche B1	3.250%	3/24/21	BB	2,204,703
1,990	TelX Group, Inc., Initial Term Loan, First Lien	4.500%	4/09/20	B1	1,963,881
1,250	TelX Group, Inc., Initial Term Loan, Second Lien	7.500%	4/09/21	CCC	1,224,219
13,597	WideOpenWest Finance LLC, Term Loan B	4.750%	4/01/19	Ba3	13,532,344
4,437	Ziggo N.V., Term Loan B1	3.500%	1/15/22	BB	4,331,663
2,860	Ziggo N.V., Term Loan B2	3.500%	1/15/22	BB	2,791,405
4,703	Ziggo N.V., Term Loan B3, Delayed Draw	3.500%	1/15/22	BB	4,590,864
44,836	Total Diversified Telecommunication Services				44,331,241
Electronic Equipment, Instruments & Components 0.6% (0.4% of Total Investments)					
4,293	SMART Modular Technologies, Inc., Term Loan B	8.250%	8/26/17	B	4,249,696
Energy Equipment & Services 1.1% (0.7% of Total Investments)					
5,267	Drill Rigs Holdings, Inc., Tranche B1, Term Loan	6.000%	3/31/21	B+	4,105,713
673	Dynamic Energy Services International LLC, Term Loan	9.500%	3/06/18	N/R	642,849
1,460	Offshore Group Investment Limited, Term Loan B	5.000%	10/25/17	B	1,069,393
1,813	Pacific Drilling S.A., Term Loan B	4.500%	6/03/18	B+	1,406,553
9,213	Total Energy Equipment & Services				7,224,508
Food & Staples Retailing 7.0% (4.4% of Total Investments)					
4,960	Albertsons LLC, Term Loan B2	4.750%	3/21/19	BB	4,955,952

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26,000	Albertsons LLC, Term Loan B4	5.500%	8/25/21	BB	25,992,772
2,000	Albertsons LLC, Term Loan B4, First Lien	5.500%	8/25/21	BB	1,999,444
3,250	BJ's Wholesale Club, Inc., Replacement Loan, First Lien	4.500%	9/26/19	B	3,211,569
4,000	BJ's Wholesale Club, Inc., Replacement Loan, Second Lien	8.500%	3/26/20	CCC	3,940,832
743	Del Monte Foods Company, Term Loan, First Lien	4.250%	2/18/21	B	691,453
1,500	Rite Aid Corporation, Tranche 1, Term Loan, Second Lien	5.750%	8/21/20	B+	1,508,126
1,675	Rite Aid Corporation, Tranche 2, Term Loan, Second Lien	4.875%	6/21/21	B+	1,679,188
3,142	Supervalu, Inc., New Term Loan	4.500%	3/21/19	BB	3,122,315
47,270	Total Food & Staples Retailing				47,101,651

Nuveen Investments

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JFR Nuveen Floating Rate Income FundPortfolio of Investments (continued) **January 31, 2015** (Unaudited)

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Food Products 6.7% (4.2% of Total Investments)				
\$ 9,440	H.J Heinz Company, Term Loan B2	3.500%	6/05/20	BB+	\$ 9,438,189
1,990	Hearthside Group Holdings, Term Loan, First Lien	4.500%	6/02/21	B1	1,985,025
7,000	Jacobs Douwe Egberts, Term Loan B	3.500%	7/23/21	BB	6,927,081
4,778	Pinnacle Foods Finance LLC, Term Loan G	3.000%	4/29/20	BB+	4,672,227
16,921	US Foods, Inc., Incremental Term Loan	4.500%	3/31/19	B2	16,889,261
5,250	Wilton Products, Inc., Tranche B, Term Loan	7.500%	8/30/18	B	4,948,379
45,379	Total Food Products				44,860,162
	Health Care Equipment & Supplies 3.3% (2.1% of Total Investments)				
1,287	Ardent Medical Services, Inc., Term Loan, First Lien	6.750%	7/02/18	B+	1,290,222
1,859	Biomet, Inc., Term Loan B2	3.668%	7/25/17	BB	1,858,695
1,995	CareCore National LLC, Term Loan	5.500%	3/05/21	B	1,992,481
2,518	ConvaTec, Inc., Dollar Term Loan	4.000%	12/22/16	Ba3	2,518,424
6,806	Kinetic Concepts, Inc., Term Loan D1	4.000%	5/04/18	BB	6,743,054
5,383	Onex Carestream Finance LP, Term Loan, First Lien	5.000%	6/07/19	B+	5,383,292
2,553	Onex Carestream Finance LP, Term Loan, Second Lien	9.500%	12/07/19	B	2,538,826
22,401	Total Health Care Equipment & Supplies				22,324,994
	Health Care Providers & Services 5.9% (3.7% of Total Investments)				
679	BioScrip, Inc., Delayed Draw, Term Loan	6.500%	7/31/20	B1	678,148
1,131	BioScrip, Inc., Initial Term Loan B	6.500%	7/31/20	B1	1,130,246
4,950	Community Health Systems, Inc., Term Loan D	4.250%	1/27/21	BB	4,953,866
3,643	DaVita HealthCare Partners, Inc., Tranche	3.500%	6/24/21	Ba1	3,632,097

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	B, Term Loan				
13,160	Drumm Investors LLC, Term Loan	6.750%	5/04/18	B	13,247,566
1,444	Genesis Healthcare LLC, Term Loan	10.000%	12/04/17	B	1,517,463
1,308	HCA, Inc., Tranche B5, Term Loan	2.921%	3/31/17	BBB	1,308,526
2,940	Heartland Dental Care, Inc., Term Loan, First Lien	5.500%	12/21/18	B1	2,910,680
2,000	Heartland Dental Care, Inc., Term Loan, Second Lien	9.750%	6/21/19	CCC+	1,986,250
1,737	LHP Operations Co. LLC, Term Loan B	9.000%	7/03/18	B	1,676,059
2,158	National Mentor Holdings, Inc., Term Loan B	4.250%	1/31/21	B+	2,131,272
3,461	One Call Care Management, Inc., Term Loan B	5.000%	11/27/20	B1	3,427,730
716	Skilled Healthcare Group Inc., Term Loan	7.000%	4/09/16	B	716,294
39,327	Total Health Care Providers & Services				39,316,197
	Health Care Technology	0.9% (0.6% of Total Investments)			
6,169	Catalent Pharma Solutions, Inc., Term Loan	4.250%	5/20/21	BB	6,159,749
	Hotels, Restaurants & Leisure	6.0% (3.8% of Total Investments)			
11,611	Burger King Corporation, Term Loan B, First Lien	4.500%	12/12/21	B+	11,637,422
3,324	CCM Merger, Inc., Term Loan B	4.500%	8/08/21	B+	3,318,005
5,228	CityCenter Holdings LLC, Term Loan	4.250%	10/16/20	BB	5,207,359
600	Extended Stay America, Inc., Term Loan	5.000%	6/24/19	B+	603,000
2,786	Intrawest Resorts Holdings, Inc., Initial Term Loan	5.500%	12/09/20	B+	2,785,930
2,940	MGM Resorts International, Term Loan B	3.500%	12/20/19	BB	2,898,840
3,000	Scientific Games Corporation, Term Loan B2	6.000%	10/01/21	BB	2,968,125
3,960	Scientific Games Corporation, Term Loan	6.000%	10/18/20	BB	3,918,749
3,299		3.000%	5/14/20	BB	3,148,660

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	Seaworld Parks and Entertainment, Inc., Term Loan B2				
3,805	Station Casino LLC, Term Loan B	4.250%	3/02/20	B+	3,756,912
40,553	Total Hotels, Restaurants & Leisure				40,243,002
	Household Durables	0.6%	(0.4% of Total Investments)		
2,519	Serta Simmons Holdings LLC, Term Loan	4.250%	10/01/19	B+	2,499,331
1,694	Tempur-Pedic International, Inc., New Term Loan B	3.500%	3/18/20	BB+	1,673,172
4,213	Total Household Durables				4,172,503
	Industrial Conglomerates	0.3%	(0.2% of Total Investments)		
2,303	Brand Energy & Infrastructure Services, Inc., Initial Term Loan	4.750%	11/26/20	B1	2,178,348

Nuveen Investments
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Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
Insurance 2.4% (1.5% of Total Investments)					
\$ 382	Alliant Holdings I LLC, Delayed Draw, Term Loan, WI/DD	TBD	TBD	B+	\$ 381,545
1,618	Alliant Holdings I LLC, Incremental Term Loan, WI/DD	TBD	TBD	B+	1,615,955
1,959	Alliant Holdings I LLC, Initial Term Loan B, First Lien	4.250%	12/20/19	B+	1,931,624
5,930	Hub International Holdings, Inc., Initial Term Loan	4.250%	10/02/20	B1	5,762,648
6,143	USI Holdings Corporation, Initial Term Loan	4.250%	12/27/19	B1	6,058,413
16,032	Total Insurance				15,750,185
Internet & Catalog Retail 1.0% (0.7% of Total Investments)					
7,000	Travelport LLC, Term Loan B, First Lien	6.000%	9/02/21	B2	7,019,250
Internet Software & Services 1.8% (1.1% of Total Investments)					
741	Sabre Inc., Term Loan B2	4.500%	2/19/19	Ba3	734,885
290	Sabre Inc., Term Loan C	4.000%	2/19/18	Ba3	285,722
3,430	Sabre Inc., Term Loan	4.000%	2/18/19	Ba3	3,384,981
7,917	Tibco Software, Inc., Term Loan B	6.500%	11/25/20	B1	7,758,333
12,378	Total Internet Software & Services				12,163,921
IT Services 1.4% (0.8% of Total Investments)					
5,998	EIG Investors Corp., Term Loan	5.000%	11/09/19	B	5,997,553
570	VFH Parent LLC, New Term Loan	5.750%	11/08/19	N/R	568,277
2,437	Zayo Group LLC, Term Loan B	4.000%	7/02/19	B1	2,416,576
9,005	Total IT Services				8,982,406
Leisure Equipment & Products 2.0% (1.2% of Total Investments)					
3,784	24 Hour Fitness Worldwide, Inc., Term Loan B	4.750%	5/28/21	Ba3	3,672,662
5,539	Bombardier Recreational Products, Inc., Term Loan	4.000%	1/30/19	BB+	5,425,490
3,193	Equinox Holdings, Inc., New Initial Term Loan, First Lien	5.000%	1/31/20	B1	3,173,272
1,000		6.250%	12/27/20	B	1,001,250

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	Four Seasons Holdings, Inc., Term Loan, Second Lien				
13,516	Total Leisure Equipment & Products				13,272,674
	Machinery 1.0% (0.6% of Total Investments)				
4,590	Doosan Infracore International, Inc., Term Loan	4.500%	5/27/21	BB	4,590,385
1,842	Rexnord LLC, Term Loan B	4.000%	8/21/20	BB	1,812,632
6,432	Total Machinery				6,403,017
	Media 17.9% (11.2% of Total Investments)				
2,138	Acosta, Inc., Term Loan	5.000%	9/26/21	B1	2,145,362
101	Advantage Sales & Marketing, Inc., Delayed Draw, Term Loan	4.250%	7/23/21	B1	100,427
3,041	Advantage Sales & Marketing, Inc., Term Loan, First Lien	4.250%	7/25/21	B1	3,012,803
2,200	Advantage Sales & Marketing, Inc., Term Loan, Second Lien	7.500%	7/25/22	CCC+	2,161,500
2,221	Affinion Group Holdings, Inc., Initial Term Loan, Second Lien	8.500%	10/31/18	B3	1,924,338
1,330	Affinion Group Holdings, Inc., Term Loan, First Lien	6.750%	4/30/18	B1	1,246,689
1,990	Catalina Marketing Corporation, Term Loan, First Lien	4.500%	4/09/21	B+	1,901,694
2,000	Catalina Marketing Corporation, Term Loan, Second Lien	7.750%	4/11/22	CCC+	1,813,334
367	Clear Channel Communications, Inc., Tranche B, Term Loan	3.821%	1/29/16	CCC+	362,323
3,156	Clear Channel Communications, Inc., Tranche D, Term Loan	6.921%	1/30/19	CCC+	2,949,520
2,718	Clear Channel Communications, Inc., Term Loan E	7.671%	7/30/19	CCC+	2,576,296
12,787	Cumulus Media, Inc., Term Loan B	4.250%	12/23/20	B+	12,522,797
3,930	Emerald Expositions Holdings, Inc., Term Loan, First Lien	4.750%	6/17/20	BB	3,890,957
676	EMI Music Publishing LLC, Term Loan B	3.750%	6/29/18	BB	668,078

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890	Gray Television, Inc., Initial Term Loan	3.750%	6/13/21	BB	880,284
2,985	IMG Worldwide, Inc., First Lien	5.250%	5/06/21	B1	2,924,369
3,731	Interactive Data Corporation, Term Loan B	4.750%	5/02/21	B+	3,725,422
3,363	McGraw-Hill Education Holdings LLC, Refinancing Term Loan	5.750%	3/22/19	B+	3,366,868
2,721	Media General, Inc., Delayed Draw, Term Loan	4.250%	7/31/20	BB+	2,709,877
1,955	Mediacom Broadband LLC, Tranche G, Term Loan	4.000%	1/20/20	BB	1,935,450
3,217	Numericable Group S.A., Term Loan B1	4.500%	5/21/20	Ba3	3,203,425
2,783	Numericable Group S.A., Term Loan B2	4.500%	5/21/20	Ba3	2,771,399
3,891	Radio One, Inc., Term Loan B, First Lien	7.500%	3/31/16	B+	3,915,125

Nuveen Investments

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JFR Nuveen Floating Rate Income Fund**Portfolio of Investments (continued) January 31, 2015 (Unaudited)**

Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Media (continued)				
\$ 2,423	Springer Science & Business Media, Inc., Term Loan B3	4.750%	8/14/20	B	\$ 2,404,076
31,970	Tribune Company, Term Loan B	4.000%	12/27/20	BB+	31,590,810
17,668	Univision Communications, Inc., Replacement Term Loan, First Lien	4.000%	3/01/20	B+	17,427,364
1,000	Virgin Media Investment Holdings, Term Loan B	3.500%	6/07/20	BB	986,641
1,520	Weather Channel Corporation, Term Loan, Second Lien	7.000%	6/26/20	B3	1,422,265
2,009	WMG Acquisition Corporation, Tranche B, Refinancing Term Loan	3.750%	7/01/20	B+	1,945,013
829	Yell Group PLC, Term Loan A2	5.247%	3/01/19	CCC+	1,258,695
66	Yell Group PLC, Term Loan A2, (7)	1.500%	3/03/19	CCC+	
1,925	Yell Group PLC, Term Loan B2, Payment in Kind, (7)	0.000%	3/03/24	CCC	
123,601	Total Media				119,743,201
	Multiline Retail 0.8% (0.5% of Total Investments)				
1,625	Hudson's Bay Company, Term Loan B, First Lien	4.750%	11/04/20	BB	1,631,469
4,104	J.C. Penney Corporation, Inc., Term Loan	5.000%	6/20/19	B	3,993,216
5,729	Total Multiline Retail				5,624,685
	Oil, Gas & Consumable Fuels 2.4% (1.5% of Total Investments)				
1,130	Western Refining, Inc., Term Loan B	4.250%	11/12/20	BB	1,092,915
1,176	Citgo Petroleum Corporation, Term Loan B	4.500%	7/29/21	B+	1,130,560
2,299	Crestwood Holdings LLC, Term Loan B	7.000%	6/19/19	B2	2,119,158
4,975		7.750%	1/22/19	N/R	3,640,302

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	Energy and Exploration Partners, Term Loan				
867	EP Energy LLC, Term Loan B3, Second Lien	3.500%	5/24/18	Ba3	810,333
4,485	Fieldwood Energy LLC, Term Loan, Second Lien	8.375%	9/30/20	B2	2,749,152
3,872	Seadrill Partners LLC, Initial Term Loan	4.000%	2/21/21	BB	3,081,808
565	Southcross Energy Partners L.P., Opco Term Loan	5.250%	8/04/21	B1	542,092
1,274	Southcross Holdings Borrower L.P., Holdco Term Loan	6.000%	8/04/21	B2	1,168,973
20,643	Total Oil, Gas & Consumable Fuels				16,335,293
	Pharmaceuticals 6.0% (3.7% of Total Investments)				
1,576	Generic Drug Holdings, Inc., Term Loan B	5.000%	8/16/20	B1	1,571,075
5,625	Graceway Pharmaceuticals LLC, Second Lien Term Loan, (8)	0.000%	5/03/13	N/R	35,156
51	Graceway Pharmaceuticals LLC, Term Loan, (8)	0.000%	5/03/12	N/R	51,125
5,946	Grifols, Inc., Term Loan	3.171%	2/27/21	Ba1	5,885,481
3,570	Par Pharmaceutical Companies, Inc., Term Loan B2	4.000%	9/30/19	B1	3,508,791
3,980	Patheon, Inc., Term Loan B	4.250%	3/11/21	B	3,886,470
5,312	Pharmaceutical Product Development, Inc., Term Loan B, First Lien	4.000%	12/01/18	Ba2	5,295,804
4,710	Pharmaceutical Research Associates, Inc., Term Loan	4.500%	9/23/20	B1	4,674,508
3,868	Quintiles Transnational Corp., Term Loan B3	3.750%	6/08/18	BB+	3,829,203
987	Salix Pharmaceuticals, LTD., Term Loan	4.250%	1/02/20	Ba1	984,134
3,380	Therakos, Inc., Term Loan, First Lien	7.000%	12/27/17	B	3,367,333
2,639	Valeant Pharmaceuticals International, Inc., Term Loan E	3.500%	8/05/20	Ba1	2,624,578
4,211	Valeant Pharmaceuticals	3.500%	2/13/19	Ba1	4,188,735

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International, Inc.,
Tranche B, Term Loan
D2

45,855	Total Pharmaceuticals					39,902,393
	Professional Services	0.2%	(0.1% of Total Investments)			
1,137	Ceridian Corporation, Term Loan B2	4.500%	9/15/20	Ba3		1,120,015
	Real Estate Investment Trust	2.3%	(1.5% of Total Investments)			
4,913	Realogy Corporation, Initial Term Loan B	3.750%	3/05/20	BB		4,847,779
5,905	Starwood Property Trust, Inc., Term Loan B	3.500%	4/17/20	BB		5,791,696
5,701	Walter Investment Management Corporation, Tranche B, Term Loan, First Lien	4.750%	12/18/20	B+		5,007,311
16,519	Total Real Estate Investment Trust					15,646,786
	Real Estate Management & Development	1.8%	(1.1% of Total Investments)			
3,723	Capital Automotive LP, Term Loan, Second Lien	6.000%	4/30/20	B1		3,727,545
8,145	Capital Automotive LP, Term Loan, Tranche B1	4.000%	4/10/19	Ba2		8,117,454
11,868	Total Real Estate Management & Development					11,844,999

Nuveen Investments

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Principal Amount (000)	Description (1)	Coupon (4)	Maturity (2)	Ratings (3)	Value
	Semiconductors & Semiconductor Equipment 3.5% (2.2% of Total Investments)				
\$ 9,950	Avago Technologies, Term Loan B	3.750%	5/06/21	BBB	\$ 9,944,667
7,405	Freescale Semiconductor, Inc., Term Loan, Tranche B4	4.250%	2/28/20	B1	7,303,477
2,963	Freescale Semiconductor, Inc., Term Loan, Tranche B5	5.000%	1/15/21	B1	2,972,066
2,921	NXP Semiconductor LLC, Term Loan D	3.250%	1/11/20	BBB	2,891,567
23,239	Total Semiconductors & Semiconductor Equipment				23,111,777
	Software 9.1% (5.7% of Total Investments)				
2,920	Blackboard, Inc., Term Loan B3	4.750%	10/04/18	B+	2,909,405
6,687	BMC Software, Inc., Initial Term Loan	5.000%	9/10/20	B1	6,490,134
6,000	Compuware Corporation, Tranche B2, Term Loan, First Lien, DD1	6.250%	12/15/21	B	5,695,002
3,024	Datatel Parent Corp, Term Loan B1	4.000%	7/19/18	BB	2,996,653
4,708	Emdeon Business Services LLC, Term Loan B2	3.750%	11/02/18	Ba3	4,640,112
621	Epicor Software Corporation, Term Loan, B2	4.000%	5/16/18	Ba3	618,477
1,906	Explorer Holdings, Inc., Term Loan	6.000%	5/02/18	B+	1,907,101
14,218	Infor Global Solutions Intermediate Holdings, Ltd., Term Loan B5	3.750%	6/03/20	Ba3	13,899,794
3,200	Micro Focus International PLC, Term Loan B	5.250%	11/19/21	BB	3,111,002
3,300	Micro Focus International PLC, Term Loan C	4.500%	11/20/19	BB	3,186,150
6,354	Misys PLC, Term Loan B, First Lien	5.000%	12/12/18	B+	6,370,525
2,615	SunGard Data Systems, Inc., Term Loan E	4.000%	3/08/20	BB	2,599,696
1,000		9.000%	11/07/22	CCC+	988,750

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	TransFirst, Inc., Term Loan, Second Lien				
	Zebra Technologies Corporation, Term Loan				
5,610	B, First Lien	4.750%	10/27/21	BB+	5,650,326
62,163	Total Software				61,063,127
	Specialty Retail 0.8% (0.5% of Total Investments)				
	Jo-Ann Stores, Inc., Term Loan, First Lien				
3,745		4.000%	3/16/18	B+	3,641,582
	Pilot Travel Centers LLC, Term Loan B, First Lien				
1,496		4.250%	9/30/21	BB	1,501,861
5,241	Total Specialty Retail				5,143,443
	Textiles, Apparel & Luxury Goods 0.7% (0.4% of Total Investments)				
	Polymer Group, Inc., Initial Term Loan				
4,468		5.250%	12/19/19	B2	4,440,133
	Trading Companies & Distributors 1.9% (1.2% of Total Investments)				
	HD Supply, Inc., Term Loan				
11,056		4.000%	6/28/18	B+	10,966,627
	Neff Rental/Neff Finance Closing Date Loan, Second Lien				
1,666		7.250%	6/09/21	B	1,626,517
	Total Trading Companies & Distributors				12,593,144
	Transportation Infrastructure 0.2% (0.1% of Total Investments)				
	Ceva Group PLC, Canadian Term Loan				
77		6.500%	3/19/21	B2	71,315
	Ceva Group PLC, Dutch B.V., Term Loan				
449		6.500%	3/19/21	B2	413,629
	Ceva Group PLC, Synthetic Letter of Credit Term Loan				
429		6.345%	3/19/21	B2	395,199
	Ceva Group PLC, US Term Loan				
619		6.500%	3/19/21	B2	570,524
	Total Transportation Infrastructure				1,450,667
	Wireless Telecommunication Services 2.5% (1.5% of Total Investments)				
	Asurion LLC, Term Loan B1				
9,613		5.000%	5/24/19	Ba3	9,570,517
	Fairpoint Communications, Inc., Term Loan B				
4,913		7.500%	2/11/19	B	4,914,037
	UPC Broadband Holding BV, Term Loan AH				
2,000		3.250%	6/30/21	BB	1,960,415
	Total Wireless Telecommunication Services				16,444,969
16,526					
\$ 861,240	Total Variable Rate Senior Loan Interests				837,078,274

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Shares	Description (1)	Value
	(cost \$857,051,384)	
	COMMON STOCKS 2.1% (1.3% of Total Investments)	
	Diversified Consumer Services 0.2% (0.2% of Total Investments)	
78,490	Cengage Learning Holdings II LP, (5), (6)	\$ 1,726,780

Nuveen Investments
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JFR Nuveen Floating Rate Income FundPortfolio of Investments (continued) **January 31, 2015** (Unaudited)

Shares	Description (1)				Value
	Hotels, Restaurants & Leisure	0.2% (0.1% of Total Investments)			
42,041	BLB Worldwide Holdings Inc., (5), (6)				\$ 1,208,679
2,670	Buffets Term Loan, (5), (6)				5,340
	Total Hotels, Restaurants & Leisure				1,214,019
	Media	1.7% (1.0% of Total Investments)			
6,597	Cumulus Media, Inc., (5)				22,957
101,565	Metro-Goldwyn-Mayer, (5), (6)				7,414,245
57,088	Tribune Company, (5)				3,361,912
45,941	Tribune Company, (7)				
14,272	Tribune Publishing Company				299,712
	Total Media				11,098,826
	Professional Services	0.0% (0.0% of Total Investments)			
47,152	Vertrue, Inc., (5), (6)				84,874
	Software	0.0% (0.0% of Total Investments)			
743,286	Eagle Topco LP, (5), (7)				1
	Total Common Stocks (cost \$12,471,161)				14,124,500
Shares	Description (1)	Coupon		Ratings (3)	Value
	\$25 PAR (OR SIMILAR) RETAIL PREFERRED	0.2% (0.1% of Total Investments)			
	Diversified Consumer Services	0.2% (0.1% of Total Investments)			
31,157	Education Management Corporation, (6)	7.500%		N/R	\$ 306,376
10,989	Education Management Corporation, (6)	7.500%		N/R	717,948
	Total Diversified Consumer Services				1,024,324
	Total \$25 Par (or similar) Retail Preferred (cost \$102,349)				1,024,324
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., (8)	1.750%	4/15/12	N/R	\$ 824,500
1,000	Nortel Networks Corp., (8)	2.125%	4/15/14	N/R	965,000
1,850					1,789,500

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
	Total Communications Equipment				
	Total Convertible Bonds (cost \$1,563,750)				1,789,500
\$ 1,850					
	CORPORATE BONDS 18.5% (11.6% of Total Investments)				
	Commercial Services & Supplies 0.1% (0.1% of Total Investments)				
\$ 700	NES Rental Holdings Inc., 144A	7.875%	5/01/18	CCC+	\$ 701,750
	Communications Equipment 0.9% (0.6% of Total Investments)				
2,500	Avaya Inc., 144A	10.500%	3/01/21	CCC+	2,046,875
4,000	Nortel Networks Limited, (8)	0.000%	7/15/11	N/R	4,180,000
6,500	Total Communications Equipment				6,226,875
	Consumer Finance 0.5% (0.3% of Total Investments)				
3,000					