

Nuveen Taxable Municipal Income Fund
Form N-Q
March 01, 2019

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT
INVESTMENT COMPANY**

Investment Company Act file number 811-22391

Nuveen Taxable Municipal Income Fund

(Exact name of registrant as specified in charter)

Nuveen Investments

333 West Wacker Drive, Chicago, Illinois 60606

(Address of principal executive offices) (Zip code)

Gifford R. Zimmerman

Vice President and Secretary

333 West Wacker Drive, Chicago, Illinois 60606

(Name and address of agent for service)

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

Date of fiscal year end: March 31

Date of reporting period: December 31, 2018

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the 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. § 3507.

Item 1. Schedule of Investments

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

NBB

Nuveen Taxable Municipal Income Fund

Portfolio of Investments December 31, 2018

(Unaudited)

Principal

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 118.5% (100.0% of Total Investments)			
	MUNICIPAL BONDS – 118.5% (100.0% of Total Investments)			
	Arizona – 1.0% (0.9% of Total Investments)			
\$ 2,000	Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2018A, 6.000%, 7/01/33, 144A	1/19 at 102.50	BB	\$1,985,600
5,000	Mesa, Arizona, Utility System Revenue Bonds, Series 2010, 6.100%, 7/01/34 (4)	7/20 at 100.00	Aa2	5,257,250
7,000	Total Arizona			7,242,850
	California – 25.0% (21.1% of Total Investments)			
6,125	ABAG Finance Authority for Non-Profit Corporations, California, Special Tax Bonds, Community Facilities District 2004-1 Seismic Safety Improvements 690 & 942 Market Street Project, Taxable Refunding Series 2018, 5.500%, 9/01/38	9/28 at 100.00	N/R	6,139,271
2,520	Alameda Corridor Transportation Authority, California, Revenue Bonds, Refunding Taxable Subordinate Lien Series 2004B, 0.000%, 10/01/31 – AMBAC Insured	No Opt. Call	BBB+	1,412,510
1,995	Bay Area Toll Authority, California, Revenue Bonds, San Francisco Bay Area Toll Bridge, Build America Federally Taxable Bond Series 2009F-2, 6.263%, 4/01/49	No Opt. Call	AA	2,723,394
75	Bay Area Toll Authority, California, Revenue Bonds, San Francisco Bay Area Toll Bridge, Subordinate Lien, Build America Federally Taxable Bond Series 2010S-1: 6.793%, 4/01/30	No Opt. Call	AA-	87,917
1,785	6.918%, 4/01/40	No Opt. Call	AA-	2,388,366
600	California Infrastructure and Economic Development Bank, Revenue Bonds, University of California San Francisco Neurosciences Building, Build America Taxable Bond Series 2010B, 6.486%, 5/15/49	No Opt. Call	AA	795,600
350	California School Finance Authority, Charter School Revenue Bonds, City Charter School Obligated Group, Taxable Series 2016B, 3.750%, 6/01/20, 144A	No Opt. Call	N/R	349,125
4,530	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Build America Taxable Bond Series 2009G-2, 8.361%, 10/01/34	No Opt. Call	A+	6,594,185
2,050	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Build America Taxable Bond Series 2010A-2, 8.000%, 3/01/35	3/20 at 100.00	A+	2,170,540
7,010	California State University, Systemwide Revenue Bonds, Build America Taxable Bond Series 2010B, 6.484%, 11/01/41 (4)	No Opt. Call	Aa2	9,336,409
7,115	California State, General Obligation Bonds, Various Purpose Build America Taxable Bond Series 2010, 7.950%, 3/01/36	3/20 at 100.00	AA-	7,513,369

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

4,110	California State, General Obligation Bonds, Various Purpose, Build America Taxable Bond Series 2010, 7.600%, 11/01/40 (4)	No Opt. Call	AA-	6,000,066
2,720	California Statewide Communities Development Authority, California, Revenue Bonds, Loma Linda University Medical Center, Series 2014B, 6.000%, 12/01/24	No Opt. Call	BB	2,877,515
9,330	Los Angeles Community College District, California, General Obligation Bonds, Build America Taxable Bonds, Series 2010, 6.600%, 8/01/42	No Opt. Call	AA+	12,853,475
10,000	Los Angeles Community College District, Los Angeles County, California, General Obligation Bonds, Series 2010, 6.600%, 8/01/42 (UB) (4)	No Opt. Call	AA+	13,776,500

1

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

NBB Nuveen Taxable Municipal Income Fund (continued)
 Portfolio of Investments December 31, 2018
 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	California (continued)			
\$ 2,000	Los Angeles Community College District, Los Angeles County, California, General Obligation Bonds, Tender Option Bond Trust 2016-XTG002, 21.498%, 8/01/49, 144A (IF) (4)	No Opt. Call	AA+	\$6,501,960
3,000	Los Angeles County Metropolitan Transportation Authority, California, Measure R Sales Tax Revenue Bonds, Build America Taxable Bond Series 2010A, 5.735%, 6/01/39	No Opt. Call	AAA	3,622,440
2,050	Los Angeles County Public Works Financing Authority, California, Lease Revenue Bonds, Multiple Capital Projects I, Build America Taxable Bond Series 2010B: 7.488%, 8/01/33	No Opt. Call	AA	2,687,919
11,380	7.618%, 8/01/40 (4)	No Opt. Call	AA	16,659,523
11,985	Los Angeles Department of Airports, California, Revenue Bonds, Los Angeles International Airport, Build America Taxable Bonds, Series 2009C, 6.582%, 5/15/39 (4)	No Opt. Call	AA-	15,146,523
80	Los Angeles Department of Water and Power, California, Power System Revenue Bonds, Federally Taxable - Direct Payment - Build America Bonds, Series 2010A: 5.716%, 7/01/39	No Opt. Call	AA	98,889
2,840	6.166%, 7/01/40	7/20 at 100.00	AA	2,969,646
1,685	Los Angeles Department of Water and Power, California, Power System Revenue Bonds, Federally Taxable - Direct Payment - Build America Bonds, Series 2010D, 6.574%, 7/01/45	No Opt. Call	AA	2,343,077
4,000	Los Angeles Department of Water and Power, California, Water System Revenue Bonds, Tender Option Bond Trust 2016-XFT906, 20.213%, 7/01/50, 144A (IF) (4)	No Opt. Call	AA+	12,313,600
1,500	Metropolitan Water District of Southern California, Water Revenue Bonds, Build America Taxable Bond Series 2009D, 6.538%, 7/01/39	7/19 at 100.00	AAA	1,527,975
1,000	Metropolitan Water District of Southern California, Water Revenue Bonds, Build America Taxable Series 2010A, 6.947%, 7/01/40	7/20 at 100.00	AAA	1,058,790
1,110	Oakland Redevelopment Agency, California, Housing Set Aside Revenue Bonds, Federally Taxable Subordinated Series 2011A-T, 7.500%, 9/01/19 (ETM)	No Opt. Call	AA- (5)	1,144,632
4,250	Sacramento Public Financing Authority, California, Lease Revenue Bonds, Golden 1 Center, Series 2015, 5.637%, 4/01/50	No Opt. Call	A+	4,881,890
2,200	San Diego County Regional Transportation Commission, California, Sales Tax Revenue Bonds, Build America Taxable Bonds Series 2010A, 5.911%, 4/01/48	No Opt. Call	AAA	2,928,486
2,390	San Francisco City and County Public Utilities Commission, California, Water Revenue Bonds, Build America Taxable Bonds, Series 2010B, 6.000%, 11/01/40	No Opt. Call	AA-	2,941,588
1,500		No Opt. Call	AA-	2,144,535

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

	San Francisco City and County Public Utilities Commission, California, Water Revenue Bonds, Build America Taxable Bonds, Series 2010G, 6.950%, 11/01/50			
940	San Francisco City and County Redevelopment Financing Authority, California, Tax Allocation Revenue Bonds, San Francisco Redevelopment Projects, Taxable Series 2009E, 8.406%, 8/01/39	No Opt. Call	AA	1,398,194
	San Francisco City and County, California, Certificates of Participation, 525 Golden Gate Avenue, San Francisco Public Utilities Commission Office Project, Tender Option Bond Trust 2016-XFT901:			
2,000	19.638%, 11/01/41,144A (IF) (4)	No Opt. Call	AA+	5,003,520
4,000	19.638%, 11/01/41,144A (IF) (4)	No Opt. Call	AA+	10,007,040
315	Stanton Redevelopment Agency, California, Tax Allocation Bonds, Stanton Consolidated Redevelopment Project Series 2011A, 7.000%, 12/01/19 (ETM)	No Opt. Call	A (5)	326,753

2

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	California (continued)			
\$ 2,000	University of California Regents, Medical Center Pooled Revenue Bonds, Taxable Build America Bond Series 2010H, 6.548%, 5/15/48	No Opt. Call	AA-	\$2,643,980
1,500	University of California, General Revenue Bonds, Build America Taxable Bonds, Series 2009R, 6.270%, 5/15/31 (Pre-refunded 5/15/19)	5/19 at 100.00	AA (5)	1,519,755
2,505	University of California, General Revenue Bonds, Limited Project, Build America Taxable Bond Series 2010F, 5.946%, 5/15/45	No Opt. Call	AA-	3,118,374
126,545	Total California			178,007,331
	Colorado – 1.8% (1.5% of Total Investments)			
4,000	Colorado Bridge Enterprise, Revenue Bonds, Federally Taxable Build America Series 2010A, 6.078%, 12/01/40 (4)	No Opt. Call	AA	5,076,760
2,225	Colorado State, Certificates of Participation, Ralph L. Carr Justice Complex & Colorado History Center Projects, Build America Bond Series 2009B, 6.450%, 9/15/39	No Opt. Call	Aa2	2,861,684
3,100	Denver School District 1, Colorado, General Obligation Bonds, Build America Taxable Bonds, Series 2009C, 5.664%, 12/01/33	No Opt. Call	AA+	3,738,786
1,000	Regional Transportation District, Colorado, Sales Tax Revenue Bonds, Fastracks Project, Build America Series 2010B, 5.844%, 11/01/50	No Opt. Call	AA+	1,325,570
10,325	Total Colorado			13,002,800
	Connecticut – 1.2% (1.0% of Total Investments)			
7,655	Harbor Point Infrastructure Improvement District, Connecticut, Special Obligation Revenue Bonds, Harbor Point Project, Federally Taxable - Issuer Subsidy - Recovery Zone Economic Development Bond Series 2010B, 12.500%, 4/01/39	4/20 at 100.00	N/R	8,530,502
	District of Columbia – 0.5% (0.4% of Total Investments)			
2,640	District of Columbia Water and Sewer Authority, Public Utility Revenue Bonds, Subordinate Lien, Build America Taxable Bond Series 2010A, 5.522%, 10/01/44	No Opt. Call	AA+	3,218,002
	Florida – 0.7% (0.6% of Total Investments)			
5,000	Florida State Board of Education, Public Education Capital Outlay Bonds, Build America Taxable Bonds, Series 2010G, 5.750%, 6/01/35 (4)	6/19 at 100.00	AAA	5,053,500
	Georgia – 5.4% (4.6% of Total Investments)			
3,540	Cobb-Marietta Coliseum and Exhibit Hall Authority, Georgia, Revenue Bonds, Cobb County Coliseum Project, Taxable Series 2015, 4.500%, 1/01/47	1/26 at 100.00	AAA	3,669,033
8,996	Georgia Municipal Electric Authority, Plant Vogtle Units 3 & 4 Project J Bonds, Taxable Build America Bonds Series 2010A, 6.637%, 4/01/57	No Opt. Call	A	9,534,770
1,118	Georgia Municipal Electric Authority, Plant Vogtle Units 3 & 4 Project M Bonds, Taxable Build America Bonds Series 2010A, 6.655%, 4/01/57	No Opt. Call	A	1,230,202
	Georgia Municipal Electric Authority, Plant Vogtle Units 3 & 4 Project P Bonds, Refunding Taxable Build America Bonds Series			

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

2,999	2010A: 7.055%, 4/01/57 – AGM Insured	No Opt. Call	AA	3,801,263
17,994	7.055%, 4/01/57	No Opt. Call	BBB+	20,262,504
34,647	Total Georgia			38,497,772
3				

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

NBB Nuveen Taxable Municipal Income Fund (continued)
 Portfolio of Investments December 31, 2018
 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Illinois – 10.3% (8.7% of Total Investments)			
\$ 865	Chicago Transit Authority, Illinois, Sales and Transfer Tax Receipts Revenue Bonds, Pension Funding Taxable Series 2008A, 6.899%, 12/01/40	No Opt. Call	AA	\$1,107,235
11,495	Chicago Transit Authority, Illinois, Sales Tax Receipts Revenue Bonds, Federally Taxable Build America Bonds, Series 2010B, 6.200%, 12/01/40	No Opt. Call	AA	13,989,415
12,430	Chicago, Illinois, General Airport Revenue Bonds, O'Hare International Airport, Third Lien, Build America Taxable Bond Series 2010B:			
355	6.845%, 1/01/38	1/20 at 100.00	A	12,862,191
	6.395%, 1/01/40	No Opt. Call	A	454,190
1,000	Chicago, Illinois, Wastewater Transmission Revenue Bonds, Build America Taxable Bond Series 2010B, 6.900%, 1/01/40	No Opt. Call	AA-	1,300,870
1,200	Chicago, Illinois, Water Revenue Bonds, Taxable Second Lien Series 2010B, 6.742%, 11/01/40	No Opt. Call	AA-	1,561,296
2,000	Illinois State, General Obligation Bonds, Build America Taxable Bonds, Series 2010-5, 7.350%, 7/01/35	No Opt. Call	BBB	2,220,040
14,000	Illinois State, General Obligation Bonds, Taxable Build America Bonds, Series 2010-3, 6.725%, 4/01/35	No Opt. Call	BBB	15,017,380
11,912	Illinois Toll Highway Authority, Toll Highway Revenue Bonds, Build America Taxable Bonds, Senior Lien Series 2009A, 6.184%, 1/01/34 (4)	No Opt. Call	AA-	14,979,459
3,420	Illinois Toll Highway Authority, Toll Highway Revenue Bonds, Build America Taxable Bonds, Senior Lien Series 2009B, 5.851%, 12/01/34	No Opt. Call	AA-	4,201,983
2,000	Lake County, Illinois, General Obligation Bonds, Series 2010A:			
	5.125%, 11/30/27	11/19 at 100.00	AAA	2,046,660
2,000	5.250%, 11/30/28	11/19 at 100.00	AAA	2,048,100
400	Northern Illinois Municipal Power Agency, Power Project Revenue Bonds, Prairie State Project, Build America Bond Series 2009C, 6.859%, 1/01/39	No Opt. Call	A2	496,756
890	Northern Illinois Municipal Power Agency, Power Project Revenue Bonds, Prairie State Project, Build America Taxable Bond Series 2010A, 7.820%, 1/01/40	No Opt. Call	A2	1,238,782
63,967	Total Illinois			73,524,357
	Indiana – 2.2% (1.8% of Total Investments)			
5,000	Indiana University, Consolidated Revenue Bonds, Build America Taxable Bonds, Series 2010B, 5.636%, 6/01/35	6/20 at 100.00	AAA	5,127,050
5,000	Indianapolis Local Public Improvement Bond Bank, Indiana, Build America Bonds, Series 2010A-2, 6.004%, 1/15/40	No Opt. Call	AA	6,238,400
3,390	Indianapolis Local Public Improvement Bond Bank, Indiana, Build America Taxable Bonds, Series 2010B-2, 6.116%, 1/15/40	No Opt. Call	AA	4,164,005
13,390	Total Indiana			15,529,455

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

	Kentucky – 1.9% (1.6% of Total Investments)			
	Kentucky Municipal Power Agency, Power System Revenue			
5,000	Bonds, Prairie State Project, Tender Option Bond Trust	9/20 at 100.00	AA	6,249,400
	2016-XFT902, 19.653%, 9/01/37 – AGM Insured, 144A (IF) (4)			
	Louisville and Jefferson County Metropolitan Sewer District,			
5,450	Kentucky, Sewer and Drainage System Revenue Bonds, Build	No Opt. Call	AA	7,286,541
	America Taxable Bonds Series 2010A, 6.250%, 5/15/43			
10,450	Total Kentucky			13,535,941
4				

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
\$ 20,350	Louisiana – 3.0% (2.5% of Total Investments) East Baton Rouge Sewerage Commission, Louisiana, Revenue Bonds, Series 2010B, 6.087%, 2/01/45 (UB) (4)	2/20 at 100.00	AA-	\$ 20,940,354
4,000	Massachusetts – 1.2% (1.0% of Total Investments) Massachusetts, Transportation Fund Revenue Bonds, Accelerated Bridge Program, Tender Option Bond Trust 2016-XFT907, 15.864%, 6/01/40, 144A (IF) (4)	No Opt. Call	AA+	8,450,440
780	Michigan – 1.3% (1.1% of Total Investments) Charlotte Public School District, Easton County, Michigan, General Obligation Bonds, School Building & Site Series 2010, 7.000%, 5/01/40	5/20 at 100.00	AA	807,175
8,855	Michigan Tobacco Settlement Finance Authority, Tobacco Settlement Asset-Backed Revenue Bonds, Taxable Turbo Series 2006A, 7.309%, 6/01/34	6/22 at 100.00	B-	8,658,508
9,635	Total Michigan			9,465,683
2,085	Mississippi – 0.3% (0.3% of Total Investments) Mississippi State, General Obligation Bonds, Build America Taxable Bond Series 2010F, 5.245%, 11/01/34	No Opt. Call	AA	2,376,212
1,590	Missouri – 0.3% (0.2% of Total Investments) Curators of the University of Missouri, System Facilities Revenue Bonds, Build America Taxable Bonds, Series 2009A, 5.960%, 11/01/39	No Opt. Call	AA+	1,939,546
11,855	Nevada – 3.8% (3.2% of Total Investments) Clark County, Nevada, Airport Revenue Bonds, Senior Lien Series 2009B, 6.881%, 7/01/42	7/19 at 100.00	Aa2	12,077,756
9,660	Clark County, Nevada, Airport Revenue Bonds, Taxable Direct Payment Build America Bond Series 2010C, 6.820%, 7/01/45 (4)	No Opt. Call	Aa2	13,796,798
1,315	Las Vegas, Nevada, Certificates of Participation, City Hall Project, Build America Federally Taxable Bonds, Series 2009B, 7.800%, 9/01/39 (Pre-refunded 9/01/19)	9/19 at 100.00	AA- (5)	1,355,239
22,830	Total Nevada			27,229,793
2,500	New Jersey – 4.9% (4.2% of Total Investments) New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Build America Bonds Issuer Subsidy Program, Series 2009B, 6.875%, 12/15/39	6/19 at 100.00	A-	2,534,175
5,000	New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Build America Bonds Issuer Subsidy Program, Series 2010C, 5.754%, 12/15/28	No Opt. Call	A-	5,436,150
4,190	New Jersey Turnpike Authority, Revenue Bonds, Build America Taxable Bonds, Series 2009F, 7.414%, 1/01/40	No Opt. Call	A+	5,917,663
13,342	New Jersey Turnpike Authority, Revenue Bonds, Build America Taxable Bonds, Series 2010A, 7.102%, 1/01/41	No Opt. Call	A+	18,269,601
2,000	Rutgers State University, New Jersey, Revenue Bonds, Build America Taxable Bond Series 2010H, 5.665%, 5/01/40	No Opt. Call	Aa3	2,363,320
530	South Jersey Transportation Authority, New Jersey, Transportation System Revenue Bonds, Build America Bond	No Opt. Call	BBB+	607,984

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

27,562	Series 2009A-5, 7.000%, 11/01/38	
5	Total New Jersey	35,128,893

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

NBB Nuveen Taxable Municipal Income Fund (continued)
 Portfolio of Investments December 31, 2018
 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	New York – 16.8% (14.2% of Total Investments)			
\$ 25,000	Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Series 2010, 5.600%, 3/15/40 (UB)	No Opt. Call	AA+	\$30,351,750
2,000	Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Tender Option Bond Trust 2016-XFT903, 15.214%, 3/15/40, 144A (IF) (4)	No Opt. Call	AA+	4,140,740
5,100	Long Island Power Authority, New York, Electric System Revenue Bonds, Build America Taxable Bond Series 2010B, 5.850%, 5/01/41	No Opt. Call	A-	6,120,204
9,255	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Build America Taxable Bonds, Series 2010C, 7.336%, 11/15/39 (4)	No Opt. Call	AA	13,169,310
1,270	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Federally Taxable Issuer Subsidy Build America Bonds, Series 2010A, 6.668%, 11/15/39	No Opt. Call	AA-	1,657,794
14,000	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Build America Taxable Bonds, Fiscal 2011 Series 2010CC, 6.282%, 6/15/42 (4)	12/20 at 100.00	AA+	14,805,560
1,000	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Build America Taxable Bonds, Fiscal 2011 Series AA: 5.790%, 6/15/41	6/20 at 100.00	AA+	1,036,380
1,500	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Build America Taxable Bonds, Fiscal 2011 Series AA: 5.440%, 6/15/43	No Opt. Call	AA+	1,823,190
2,595	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Build America Taxable Bonds, Series 2010DD, 5.952%, 6/15/42	No Opt. Call	AA+	3,376,225
2,025	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Series 2010, 5.952%, 6/15/42 (UB)	No Opt. Call	AA+	2,634,626
3,595	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Tender Option Bond Trust 2016-XFT908, 16.709%, 6/15/44, 144A (IF)	No Opt. Call	AA+	8,735,454
10,905	New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Build America Taxable Bond Fiscal 2011 Series 2010S-1B, 6.828%, 7/15/40 (4)	No Opt. Call	AA	14,340,293
10,000	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Build America Taxable Bonds, Series 2010G-1, 5.467%, 5/01/40 (4)	No Opt. Call	AAA	11,943,000
1,500	New York City, New York, General Obligation Bonds, Federally Taxable Build America Bonds, Series 2010-F1, 6.646%, 12/01/31	12/20 at 100.00	AA	1,597,950
4,000		No Opt. Call	BBB	3,921,800

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

	New York Transportation Development Corporation, Special Facilities Bonds, LaGuardia Airport Terminal B Redevelopment Project, Taxable Series 2016B, 3.673%, 7/01/30			
93,745	Total New York			119,654,276
	Ohio – 7.0% (5.9% of Total Investments)			
6,350	American Municipal Power Inc., Ohio, Combined Hydroelectric Projects Revenue Bonds, Build America Bond Series 2010B, 7.834%, 2/15/41	No Opt. Call	A	9,327,134
1,500	American Municipal Power Inc., Ohio, Meldahl Hydroelectric Projects Revenue Bonds, Build America Bond Series 2010B, 7.499%, 2/15/50	No Opt. Call	A	2,164,590
6,690	American Municipal Power Ohio Inc., Prairie State Energy Campus Project Revenue Bonds, Build America Bond Series 2009C, 6.053%, 2/15/43	No Opt. Call	A1	8,421,640
25	JobsOhio Beverage System, Ohio, Statewide Liquor Profits Revenue Bonds, Senior Lien Taxable Series 2013B, 4.532%, 1/01/35	No Opt. Call	AA	26,734

6

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Ohio (continued)			
\$ 18,350	Northeast Ohio Regional Sewer District, Wastewater Improvement Revenue Bonds, Build America Taxable Bonds, Series 2010, 6.038%, 11/15/40 (4)	11/20 at 100.00	AA+	\$19,315,026
10,575	Port of Greater Cincinnati Development Authority, Ohio, Special Obligation TIF Revenue Bonds, Cooperative Township Public Parking, Kenwood Collection Redevelopment, Senior Lien Series 2016A, 6.600%, 1/01/39	1/26 at 100.00	N/R	10,133,705
635	Toledo Lucas County Port Authority, Ohio, Revenue Bonds, StoryPoint Waterville Project, Taxable Series 2016A-2, 8.500%, 1/15/22, 144A	No Opt. Call	N/R	619,995
44,125	Total Ohio			50,008,824
	Oregon – 1.7% (1.4% of Total Investments)			
4,000	Oregon Department of Administrative Services, Certificates of Participation, Federally Taxable Build America Bonds, Tender Option Bond Trust 2016-TXG001, 18.652%, 5/01/35, 144A (IF) (4)	5/20 at 100.00	AA	4,819,320
7,230	Warm Springs Reservation Confederated Tribes, Oregon, Tribal Economic Development Bonds, Hydroelectric Revenue Bonds, Pelton Round Butte Project, Refunding Series 2009A, 8.250%, 11/01/19	No Opt. Call	A3	7,374,602
11,230	Total Oregon			12,193,922
	Pennsylvania – 2.6% (2.2% of Total Investments)			
	Commonwealth Financing Authority, Pennsylvania, State Appropriation Lease Bonds, Build America Taxable Bonds, Series 2009D:			
1,225	5.653%, 6/01/24	No Opt. Call	A1	1,318,419
1,915	6.218%, 6/01/39	No Opt. Call	A1	2,362,382
7,000	Commonwealth Financing Authority, Pennsylvania, State Appropriation Lease Bonds, Taxable Series 2016A, 4.144%, 6/01/38	No Opt. Call	A1	7,091,280
2,000	Pennsylvania State, General Obligation Bonds, Build America Taxable Bonds, Third Series 2010B, 5.850%, 7/15/30	7/20 at 100.00	Aa3	2,077,700
1,535	Pennsylvania Turnpike Commission, Turnpike Revenue Bonds, Build America Taxable Bonds, Series 2009A, 6.105%, 12/01/39	No Opt. Call	A+	1,973,319
2,715	Pennsylvania Turnpike Commission, Turnpike Revenue Bonds, Build America Taxable Bonds, Series 2010B, 5.511%, 12/01/45	No Opt. Call	A+	3,342,844
16,390	Total Pennsylvania			18,165,944
	South Carolina – 2.6% (2.2% of Total Investments)			
2,000	South Carolina Public Service Authority, Electric System Revenue Bonds, Santee Cooper, Federally Taxable Build America Series 2010C, 6.454%, 1/01/50 – AGM Insured	No Opt. Call	AA	2,583,780
8,980	South Carolina Public Service Authority, Electric System Revenue Bonds, Santee Cooper, Federally Taxable Build America, Series 2010C, 6.454%, 1/01/50 (UB)	No Opt. Call	A+	11,415,105
210	South Carolina Public Service Authority, Electric System Revenue Bonds, Santee Cooper, Federally Taxable Build America, Tender	No Opt. Call	A+	494,724

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

Option Bond Trust 2016-XFT909, 19.162%, 1/01/50, 144A (IF)
South Carolina Public Service Authority, Santee Cooper Revenue
Obligations, Refunding Series 2013C:

1,125	5.784%, 12/01/41	No Opt. Call	A+	1,251,506
2,585	5.784%, 12/01/41 – AGM Insured	No Opt. Call	AA	2,953,699
14,900	Total South Carolina			18,698,814
7				

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

NBB Nuveen Taxable Municipal Income Fund (continued)
 Portfolio of Investments December 31, 2018
 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tennessee – 2.3% (2.0% of Total Investments)			
\$ 5,000	Metropolitan Government Nashville & Davidson County Convention Center Authority, Tennessee, Tourism Tax Revenue Bonds, Build America Taxable Bonds, Series 2010A-2, 7.431%, 7/01/43	No Opt. Call	A1	\$6,781,150
7,350	Metropolitan Government Nashville & Davidson County Convention Center Authority, Tennessee, Tourism Tax Revenue Bonds, Build America Taxable Bonds, Subordinate Lien Series 2010B, 6.731%, 7/01/43	No Opt. Call	AA	9,860,760
12,350	Total Tennessee			16,641,910
	Texas – 10.9% (9.1% of Total Investments)			
2,000	Bexar County Hospital District, Texas, Certificates of Obligation, Taxable Build America Bond Series 2009B, 6.904%, 2/15/39	2/19 at 100.00	Aa1	2,008,900
2,520	Dallas Area Rapid Transit, Texas, Sales Tax Revenue Bonds, Build America Taxable Bonds, Series 2009B, 5.999%, 12/01/44	No Opt. Call	AA+	3,277,386
13,500	Dallas Convention Center Hotel Development Corporation, Texas, Hotel Revenue Bonds, Build America Taxable Bonds, Series 09B, 7.088%, 1/01/42	No Opt. Call	A	17,400,825
4,000	Dallas County Hospital District, Texas, General Obligation Limited Tax Bonds, Build America Taxable Bonds, Series 2009C, 5.621%, 8/15/44	No Opt. Call	AA-	4,853,960
2,200	Dallas Independent School District, Dallas County, Texas, General Obligation Bonds, School Building, Build America Taxable Bond Series 2010C, 6.450%, 2/15/35	2/21 at 100.00	AAA	2,351,096
2,000	Houston, Texas, General Obligation Bonds, Public Improvement, Build America Bond Series 2010B: 6.319%, 3/01/30 (Pre-refunded 3/01/20)	3/20 at 100.00	N/R (5)	2,080,020
2,250	6.319%, 3/01/30	3/20 at 100.00	AA	2,339,460
10,285	North Texas Tollway Authority, System Revenue Bonds, Taxable Build America Bond Series 2009B, 6.718%, 1/01/49	No Opt. Call	A+	14,192,992
12,720	North Texas Tollway Authority, System Revenue Bonds, Taxable Build America Bonds, Series 2010-B2, 8.910%, 2/01/30	2/20 at 100.00	Baa2	13,458,014
1,000	San Antonio, Texas, Electric and Gas System Revenue Bonds, Junior Lien, Build America Taxable Bond Series 2010A, 5.808%, 2/01/41	No Opt. Call	AA+	1,271,340
10	San Antonio, Texas, Electric and Gas System Revenue Bonds, Series 2012, 4.427%, 2/01/42	No Opt. Call	Aa1	10,721
5,000	San Antonio, Texas, General Obligation Bonds, Build America Taxable Bonds, Series 2010B, 6.038%, 8/01/40	8/20 at 100.00	AAA	5,229,100
7,015	Texas State, General Obligation Bonds, Transportation Commission, Build America Taxable Bonds, Series 2009A, 5.517%, 4/01/39	No Opt. Call	AAA	8,730,097
64,500	Total Texas			77,203,911
	Utah – 0.6% (0.5% of Total Investments)			

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

4,000	Central Utah Water Conservancy District, Utah, Revenue Bonds, Federally Taxable Build America Bonds, Series 2010A, 5.700%, 10/01/40	4/20 at 100.00	AA+	4,136,000
-------	-------------------------------------------------------------------------------------------------------------------------------------------	----------------	-----	-----------

8

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Virginia – 4.8% (4.1% of Total Investments)			
	Metropolitan Washington Airports Authority, Virginia, Dulles Toll Road Revenue Bonds, Dulles Metrorail & Capital improvement Projects, Second Senior Lien, Build America Bond Series 2009D:			
\$ 1,000	7.462%, 10/01/46 – AGM Insured	No Opt. Call	AA	\$1,492,310
10,260	7.462%, 10/01/46 – AGC Insured	No Opt. Call	BBB+	14,778,812
	Tobacco Settlement Financing Corporation of Virginia, Tobacco Settlement Asset Backed Bonds, Refunding Senior Lien Series 2007A, 6.706%, 6/01/46	6/25 at 100.00	B-	10,802,749
	Virginia Small Business Finance Authority, Tourism Development Financing Program Revenue Bonds, Downtown Norfolk and Virginia Beach Oceanfront Hotel Projects, Series 2018B, 12.000%, 4/01/48, 144A	4/28 at 117.16	N/R	7,293,349
28,815	Total Virginia			34,367,220
	Washington – 3.6% (3.0% of Total Investments)			
	Seattle, Washington, Municipal Light and Power Revenue Bonds, Federally Taxable Build America Bonds, Tender Option Bond Trust 2016-XFT905, 15.061%, 2/01/40, 144A (IF) (4)	No Opt. Call	AA	7,622,800
	Washington State Convention Center Public Facilities District, Lodging Tax Revenue Bonds, Build America Taxable Bond Series 2010B, 6.790%, 7/01/40	No Opt. Call	Aa3	17,960,836
18,025	Total Washington			25,583,636
	West Virginia – 0.8% (0.7% of Total Investments)			
	Tobacco Settlement Finance Authority, West Virginia, Tobacco Settlement Asset-Backed Bonds, Taxable Turbo Series 2007A, 7.467%, 6/01/47	6/25 at 100.00	B+	5,769,309
\$ 683,626	Total Long-Term Investments (cost \$740,717,800)			844,097,197
	Floating Rate Obligations – (7.5)%			(53,090,000)
	Reverse Repurchase Agreements – (15.0)% (6)			(107,175,000)
	Other Assets Less Liabilities – 4.0% (7)			28,480,218
	Net Assets Applicable to Common Shares – 100%			\$ 712,312,415

Investments in Derivatives

Futures Contracts

Description	Contract Position	Number of Contracts	Expiration Date	Notional Amount	Value	Unrealized Appreciation (Depreciation)	Variation Margin Receivable/ (Payable)
U.S. Treasury Ultra Bond Short	(614)		3/19	\$(93,499,079)	\$(98,642,938)	\$(5,143,859)	\$(364,563)

Interest Rate Swaps - OTC Cleared

Notional Amount	Fund Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate (Annualized)	Fixed Rate Payment Frequency	Effective Date (8)	Maturity Date	Value	Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
\$118,800,000	Receive	3-Month LIBOR	2.565%	Semi-Annually	2/08/19	2/08/29	\$1,576,795	\$1,687	\$1,575,108

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

79,000,000	Receive	3-Month LIBOR	2.979%	Semi-Annually 10/04/19 10/04/29	(1,703,380)	1,479	(1,704,859)
14,800,000	Receive	3-Month LIBOR	3.097%	Semi-Annually 5/24/19 5/24/34	(523,704)	614	(524,318)
Total \$212,600,000							
						\$ (650,289)	\$ 3,780
							\$ (654,069)

NBB Nuveen Taxable Municipal Income Fund (continued)

Portfolio of Investments December 31, 2018

(Unaudited)

Fair Value Measurements

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

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

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

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

The inputs or methodologies used for valuing securities are not an indication of the risks associated with investing in those securities. The following is a summary of the Fund's fair value measurements as of the end of the reporting period:

	Level 1	Level 2	Level 3	Total
Long-Term Investments:				
Municipal Bonds	\$ —	\$844,097,197	\$ —	\$844,097,197
Investments in Derivatives:				
Futures Contracts*	(5,143,859)	—	—	(5,143,859)
Interest Rate Swaps*	—	(654,069)	—	(654,069)
Total	\$(5,143,859)	\$843,443,128	\$ —	\$838,299,269

*Represents net unrealized appreciation (depreciation).

Income Tax Information

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to timing differences in recognizing certain gains and losses on investment transactions and the treatment of investments in inverse floating rate securities reflected as financing transactions, if any. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset value of the Fund.

The tables below present the cost and unrealized appreciation (depreciation) of the Fund's investment portfolio, as determined on a federal income tax basis, as of December 31, 2018.

For purposes of this disclosure, derivative tax cost is generally the sum of any upfront fees or premiums exchanged and any amounts unrealized for income statement reporting but realized in income and/or capital gains for tax reporting. If a particular derivative category does not disclose any tax unrealized appreciation or depreciation, the change in value of those derivatives have generally been fully realized for tax purposes.

Tax cost of investments	\$694,187,457
Gross unrealized:	
Appreciation	\$106,760,662
Depreciation	(9,948,870)
Net unrealized appreciation (depreciation) of investments	\$ 96,811,792

Edgar Filing: Nuveen Taxable Municipal Income Fund - Form N-Q

Tax cost of futures contracts	\$(5,143,859)
Net unrealized appreciation (depreciation) of futures contracts	—

Tax cost of swaps	\$ 3,780
Net unrealized appreciation (depreciation) of swaps	(654,069)

10

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (3) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for inverse floating rate transactions and/or reverse repurchase agreements. As of the end of the reporting period, investments with a value of \$140,453,556 have been pledged as collateral for reverse repurchase agreements.
- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest.
- (5) Reverse Repurchase Agreements as a percentage of Total Investments is 12.7%.
- (6) Other assets less liabilities includes the unrealized appreciation (depreciation) of certain over-the-counter ("OTC") derivatives as well as the OTC cleared and exchange-traded derivatives, when applicable.
- (7) Effective date represents the date on which both the Fund and counterparty commence interest payment accruals on each contract.
- (8) 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.
- 144A
- ETM Escrowed to maturity.
- IF Inverse floating rate security issued by a tender option bond ("TOB") trust, the interest rate on which varies inversely with the Securities Industry Financial Markets Association (SIFMA) short-term rate, which resets weekly, or a similar short-term rate, and is reduced by the expenses related to the TOB trust.
- LIBOR London Inter-Bank Offered Rate
- UB Underlying bond of an inverse floating rate trust reflected as a financing transaction.

Item 2. Controls and Procedures.

- a. The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).

- b. There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: See EX-99 CERT attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Nuveen Taxable Municipal Income Fund

By (Signature and Title) /s/ Gifford R. Zimmerman
Gifford R. Zimmerman
Vice President and Secretary

Date: March 1, 2019

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title) /s/ Cedric H. Antosiewicz
Cedric H. Antosiewicz
Chief Administrative Officer (principal executive officer)

Date: March 1, 2019

By (Signature and Title) /s/ Stephen D. Foy
Stephen D. Foy
Vice President and Controller (principal financial officer)

Date: March 1, 2019