

NUVEEN TAX ADVANTAGED TOTAL RETURN STRATEGY FUND

Form N-Q

November 27, 2015

**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 811-21471

**Nuveen Tax-Advantaged Total Return Strategy Fund**

(Exact name of registrant as specified in charter)

**333 West Wacker Drive, Chicago, Illinois 60606**

(Address of principal executive offices) (Zip code)

**Kevin J. McCarthy 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: December 31

Date of reporting period: September 30, 2015

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 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**

JTA

**Nuveen Tax-Advantaged Total Return Strategy Fund**  
**Portfolio of Investments**

September 30, 2015 (Unaudited)

Shares	Description (1)	Value
<b>LONG-TERM INVESTMENTS 145.3% (97.0% of Total Investments)</b>		
<b>COMMON STOCKS 98.8% (65.9% of Total Investments)</b>		
<b>Air Freight &amp; Logistics 3.6%</b>		
151,900	Deutsche Post AG, (3)	\$ 4,208,083
21,200	United Parcel Service, Inc., Class B	2,092,228
	Total Air Freight & Logistics	6,300,311
<b>Airlines 0.4%</b>		
18,500	Copa Holdings SA	775,705
<b>Automobiles 2.4%</b>		
25,500	Daimler AG, Sponsored ADR, (3)	1,857,420
175,550	Ford Motor Company	2,382,214
	Total Automobiles	4,239,634
<b>Banks 9.0%</b>		
175,000	Barclays PLC, Sponsored ADR	2,586,500
76,000	Citigroup Inc.	3,770,360
215,300	ING Groep N.V., Sponsored ADR	3,042,189
59,900	JPMorgan Chase & Co.	3,652,103
56,200	Wells Fargo & Company	2,885,870
	Total Banks	15,937,022
<b>Capital Markets 5.0%</b>		
189,200	Ares Capital Corporation	2,739,616
98,100	Bank New York Mellon	3,840,615
123,400	UBS Group AG, (3)	2,281,434
	Total Capital Markets	8,861,665
<b>Chemicals 3.4%</b>		
57,900	Agrium Inc.	5,182,050
90,300	CVR Partners LP	844,305
	Total Chemicals	6,026,355
<b>Communications Equipment 3.3%</b>		
112,500	Cisco Systems, Inc.	2,953,125
302,800	Ericsson, Sponsored ADR, (5)	2,961,384
	Total Communications Equipment	5,914,509
<b>Containers &amp; Packaging 1.1%</b>		
33,600	Avery Dennison Corporation	1,900,752
<b>Diversified Financial Services 2.7%</b>		

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549,850	Deutsche Boerse AG, ADR, (3)	4,712,215
	<b>Diversified Telecommunication Services 4.1%</b>	
116,370	Bezeq Israeli Telecommunication Corporation Limited, ADR, (3)	1,118,316
131,800	Nippon Telegraph and Telephone Corporation, ADR	4,653,858
153,400	Telefonica Brasil SA	1,418,887
	Total Diversified Telecommunication Services	7,191,061
	<b>Electric Utilities 1.1%</b>	
546,300	EDP Energias de Portugal, S.A., (3)	2,001,384

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**JTA Nuveen Tax-Advantaged Total Return Strategy Fund**  
**Portfolio of Investments (continued)**

September 30, 2015 (Unaudited)

Shares	Description (1)	Value
	<b>Food &amp; Staples Retailing 2.6%</b>	
47,300	CVS Health Corporation, (5)	\$ 4,563,504
	<b>Food Products 1.6%</b>	
386,800	Orkla ASA, Sponsored ADR, (5)	2,823,640
	<b>Hotels, Restaurants &amp; Leisure 0.6%</b>	
20,200	Cedar Fair LP, (6)	1,062,722
	<b>Industrial Conglomerates 2.1%</b>	
75,800	General Electric Company	1,911,676
78,500	Philips Electronics	1,841,610
	Total Industrial Conglomerates	3,753,286
	<b>Insurance 10.6%</b>	
150,200	Allianz S.E, Sponsored ADR, (3), (5)	2,347,626
33,250	Americian International Group, Inc.	1,889,265
270,000	Aviva PLC, Sponsored ADR	3,704,400
232,700	Swiss Re AG, Sponsored ADR, (3), (5)	5,003,050
180,500	Unum Group, (5)	5,790,440
	Total Insurance	18,734,781
	<b>Media 7.7%</b>	
121,400	Interpublic Group of Companies, Inc., (6)	2,322,382
2,099	Metro-Goldwyn-Mayer, (2), (3)	160,574
107,380	National CineMedia, Inc., (6)	1,441,040
153,800	ProSiebenSat.1 Media AG, ADR, (3)	1,874,822
310,800	RTL Group SA, ADR, (3)	2,676,547
46,200	Time Warner Inc., (5)	3,176,250
3,958	Tribune Media Company	140,905
3,184	Tribune Media Company, (4)	
989	Tribune Publishing Company	7,754
43,600	Viacom Inc., Class B	1,881,340
	Total Media	13,681,614
	<b>Multiline Retail 1.1%</b>	
25,200	Target Corporation	1,982,232
	<b>Oil, Gas &amp; Consumable Fuels 3.5%</b>	
18,300	Phillips 66	1,406,172
39,100	Royal Dutch Shell PLC, Class A, Sponsored ADR	1,852,949
54,900	Suncor Energy, Inc.	1,466,928
32,200	Total SA, Sponsored ADR	1,439,662
	Total Oil, Gas & Consumable Fuels	6,165,711
	<b>Pharmaceuticals 18.3%</b>	
58,600	AbbVie Inc.	3,188,426

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117,400	AstraZeneca PLC, Sponsored ADR, (5)	3,735,668
134,400	GlaxoSmithKline PLC, Sponsored ADR, (5)	5,167,680
46,800	Merck & Company Inc.	2,311,452
131,600	Pfizer Inc., (5)	4,133,556
118,800	Roche Holdings AG, Sponsored ADR, (3)	3,914,460
98,850	Sanofi-Aventis, ADR, (5)	4,692,410
91,350	Teva Pharmaceutical Industries Limited, Sponsored ADR, (5)	5,157,621
	<b>Total Pharmaceuticals</b>	<b>32,301,273</b>
	<b>Professional Services 1.1%</b>	
26,400	Adecco SA, (3)	1,933,419
	<b>Real Estate Investment Trust 2.9%</b>	
99,100	National Storage Affiliates Trust	1,342,805
111,600	Paramount Group Inc.	1,874,880

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Shares	Description (1)			Value
<b>Real Estate Investment Trust</b> (continued)				
70,400	PennyMac Mortgage Investment Trust			\$ 1,089,088
64,300	Redwood Trust Inc.			889,912
	Total Real Estate Investment Trust			5,196,685
<b>Semiconductors &amp; Semiconductor Equipment</b>				
<b>1.2%</b>				
48,500	Microchip Technology Incorporated			2,089,865
<b>Software 4.8%</b>				
75,400	Microsoft Corporation, (6)			3,337,204
145,100	Oracle Corporation			5,241,012
	Total Software			8,578,216
<b>Technology Hardware, Storage &amp; Peripherals</b>				
<b>1.8%</b>				
58,500	NetApp, Inc.			1,731,599
32,600	Seagate Technology			1,460,479
	Total Technology Hardware, Storage & Peripherals			3,192,078
<b>Tobacco 2.8%</b>				
47,200	Imperial Tobacco Group, Sponsored ADR, (3)			4,885,200
	Total Common Stocks (cost \$158,982,696)			174,804,839
Shares	Description (1)	Coupon	Ratings (7)	Value
<b>CONVERTIBLE PREFERRED SECURITIES 1.7%</b>				
<b>(1.1% of Total Investments)</b>				
<b>Diversified Telecommunication Services 1.7%</b>				
26,160	Frontier Communications Corporation	11.125%	N/R	\$ 2,436,804
29,100	IntelSat SA	5.750%	N/R	544,170
	Total Diversified Telecommunication Services			2,980,974
	Total Convertible Preferred Securities (cost \$4,202,447)			2,980,974
Shares	Description (1)	Coupon	Ratings (7)	Value
<b>\$25 PAR (OR SIMILAR) RETAIL PREFERRED 8.8%</b>				
<b>(5.9% of Total Investments)</b>				
<b>Banks 3.6%</b>				
13,800	Boston Private Financial Holdings Inc.	6.950%	N/R	\$ 350,796
81,800	Citigroup Inc., (6)	6.875%	BB+	2,181,606
25,098	City National Corporation	6.750%	Baa2	719,058
6,525	Cobank Agricultural Credit Bank, 144A, (3)	6.250%	BBB+	674,522
3,250	Cobank Agricultural Credit Bank, (3)	6.125%	BBB+	315,352
17,300	Fifth Third Bancorp.	6.625%	Baa3	471,425
7,700	First Republic Bank of San Francisco	7.000%	BBB	211,134
2,873	PNC Financial Services	6.125%	Baa2	78,749
19,240	RBS Capital Trust	6.080%	BB	470,418



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11,644	Regions Financial Corporation	6.375%	BB	303,093
21	TCF Financial Corporation	7.500%	BB	553
18,400	U.S. Bancorp.	6.500%	A3	528,448
	<b>Total Banks</b>			<b>6,305,154</b>
	<b>Capital Markets 0.8%</b>			
9,500	Charles Schwab Corporation	6.000%	BBB	239,115
19,750	Ladenburg Thalmann Financial Services Inc.	8.000%	N/R	459,188
25,675	Morgan Stanley	7.125%	Ba1	704,779
	<b>Total Capital Markets</b>			<b>1,403,082</b>
	<b>Consumer Finance 0.7%</b>			
9,200	Capital One Financial Corporation	6.700%	Baa3	243,800
24,160	HSBC Finance Corporation	6.360%	BBB	605,450
8,430	SLM Corporation, Series A	6.970%	B1	372,606
	<b>Total Consumer Finance</b>			<b>1,221,856</b>

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**JTA Nuveen Tax-Advantaged Total Return Strategy Fund**  
**Portfolio of Investments (continued)**

September 30, 2015 (Unaudited)

Shares	Description (1)	Coupon	Ratings (7)	Value
	<b>Diversified Financial Services 0.1%</b>			
8,100	KKR Financial Holdings LLC	7.375%	BBB	\$ 211,977
	<b>Electric Utilities 0.4%</b>			
8,260	Alabama Power Company, (3)	6.500%	A3	218,374
1,300	Alabama Power Company, (3)	6.450%	A3	34,003
240	Georgia Power Company, (3)	6.500%	A	24,698
5,000	Gulf Power Company, (3)	6.450%	Baa1	500,179
	Total Electric Utilities			777,254
	<b>Food Products 0.5%</b>			
17,700	CHS Inc.	7.100%	N/R	470,112
13,805	CHS Inc.	0.000%	N/R	357,688
	Total Food Products			827,800
	<b>Insurance 2.2%</b>			
20,089	Allstate Corporation	6.750%	BBB	530,952
16,250	Arch Capital Group Limited	6.750%	BBB+	419,088
10,400	Aspen Insurance Holdings Limited	7.401%	BBB	269,360
16,310	Aspen Insurance Holdings Limited	7.250%	BBB	426,017
24,398	Axis Capital Holdings Limited	6.875%	BBB	636,056
13,580	Endurance Specialty Holdings Limited	7.750%	BBB	345,204
15,000	Endurance Specialty Holdings Limited	7.500%	BBB	386,700
17,801	Maiden Holdings Limited	8.250%	BB	475,821
9,600	National General Holding Company	7.500%	N/R	239,520
6,035	National General Holding Company	7.500%	N/R	150,029
	Total Insurance			3,878,747
	<b>Thrifts &amp; Mortgage Finance 0.5%</b>			
4,631	Astoria Financial Corporation	6.500%	Ba2	116,700
29,436	Federal Agricultural Mortgage Corporation	6.875%	N/R	765,335
	Total Thrifts & Mortgage Finance			882,035
	Total \$25 Par (or similar) Retail Preferred (cost \$14,806,616)			15,507,905

Principal Amount (000)	Description (1)	Coupon (8)	Maturity (9)	Ratings (7)	Value
	<b>VARIABLE RATE SENIOR LOANS INTERESTS (18.6% of Total Investments) (8)</b>	<b>27.8%</b>			
	<b>Aerospace &amp; Defense 0.3%</b>				
\$ 610	B/E Aerospace, Inc., Term Loan B, First Lien	4.000%	12/16/21	BB+	\$ 612,712
	<b>Airlines 0.3%</b>				

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486	Delta Air Lines, Inc., Term Loan B1	3.250%	10/18/18	BBB	486,060
<b>Automobiles 1.2%</b>					
982	Chrysler Group LLC, Term Loan B	3.500%	5/24/17	BB+	980,463
1,114	Formula One Group, Term Loan, First Lien	4.750%	7/30/21	B	1,101,108
2,096	Total Automobiles				2,081,571
<b>Building Products 0.2%</b>					
396	Gates Global LLC, Term Loan	4.250%	7/06/21	B+	376,819
<b>Capital Markets 0.3%</b>					
490	Guggenheim Partners LLC, Initial Term Loan	4.250%	7/22/20	N/R	490,817
<b>Chemicals 1.1%</b>					
199	Mineral Technologies, Inc., Term Loan B2	4.750%	5/07/21	BB	200,615
787	Univar, Inc., Term Loan B, First Lien	4.250%	7/01/22	BB	775,917
934	US Coatings Acquisition, Term Loan B	3.750%	2/01/20	BB	929,222
1,920	Total Chemicals				1,905,754

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<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Coupon (8)</b>	<b>Maturity (9)</b>	<b>Ratings (7)</b>	<b>Value</b>
	<b>Commercial Services &amp; Supplies 0.2%</b>				
\$ 1,011	Millennium Laboratories, Inc., Tranche B, Term Loan	5.250%	4/16/21	CCC+	\$ 324,712
	<b>Communications Equipment 0.1%</b>				
271	Commscope, Inc., Term Loan B, First Lien	3.750%	5/28/22	BB	270,791
	<b>Consumer Finance 0.6%</b>				
1,000	First Data Corporation, Term Loan, (WI/DD)	TBD	TBD	BB	992,891
	<b>Containers &amp; Packaging 1.1%</b>				
500	Berry Plastics Holding Corporation, Term Loan F, (WI/DD)	TBD	TBD	BB	499,866
1,527	Reynolds Group Holdings, Inc., Incremental US Term Loan, First Lien	4.500%	12/01/18	B+	1,529,884
2,027	Total Containers & Packaging				2,029,750
	<b>Diversified Consumer Services 0.6%</b>				
569	Hilton Hotels Corporation, Term Loan B2	3.500%	10/25/20	BBB	569,316
454	ServiceMaster Company, Term Loan	4.250%	7/01/21	BB	455,220
1,023	Total Diversified Consumer Services				1,024,536
	<b>Diversified Telecommunication Services 0.4%</b>				
179	Intelsat Jackson Holdings, S.A., Tranche B2, Term Loan	3.750%	6/30/19	BB	175,097
243	Level 3 Financing, Inc., Term Loan B2	3.500%	5/31/22	Ba1	242,132
343	WideOpenWest Finance LLC, Term Loan B	4.500%	4/01/19	Ba3	340,683
765	Total Diversified Telecommunication Services				757,912
	<b>Energy Equipment &amp; Services 0.0%</b>				
151	Drill Rigs Holdings, Inc., Tranche B1, Term Loan	6.000%	3/31/21	B	89,479
	<b>Food &amp; Staples Retailing 0.6%</b>				
993	Albertson's LLC, Term Loan B4	5.500%	8/25/21	BB	994,820
	<b>Food Products 1.1%</b>				
1,000	Jacobs Douwe Egberts, Term Loan B	4.250%	7/02/22	BB	1,002,188
951	US Foods, Inc., Incremental Term Loan	4.500%	3/31/19	B2	952,086
1,951	Total Food Products				1,954,274
	<b>Health Care Equipment &amp; Supplies 1.1%</b>				
1,444	Kinetic Concepts, Inc., Incremental Term Loan E1	4.500%	5/04/18	BB	1,444,896
500		4.250%	5/16/22	B1	499,375

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	Sterigenics International, Inc., Term Loan B				
1,944	Total Health Care Equipment & Supplies				1,944,271
	<b>Health Care Providers &amp; Services</b>				
	<b>2.0%</b>				
261	Community Health Systems, Inc., Term Loan G	3.750%	12/31/19	BB	261,177
522	Community Health Systems, Inc., Term Loan H	4.000%	1/27/21	BB	523,307
821	DaVita HealthCare Partners, Inc., Tranche B, Term Loan	3.500%	6/24/21	Ba1	822,088
798	Drumm Investors LLC, Term Loan	6.750%	5/04/18	B	804,666
980	HCA, Inc., Tranche B4, Term Loan	3.077%	5/01/18	BBB	980,678
74	HCA, Inc., Tranche B5, Term Loan	2.944%	3/31/17	BBB	74,420
3,456	Total Health Care Providers & Services				3,466,336
	<b>Hotels, Restaurants &amp; Leisure</b>				
	<b>1.8%</b>				
1,050	Burger King Corporation, Term Loan B	3.750%	12/10/21	Ba3	1,049,393
974	MGM Resorts International, Term Loan B	3.500%	12/20/19	BB	967,481
1,155	Seaworld Parks and Entertainment, Inc., Term Loan B2	3.000%	5/14/20	BB	1,105,739
3,179	Total Hotels, Restaurants & Leisure				3,122,613
	<b>Household Durables</b>				
	<b>0.0%</b>				
95	Tempur-Pedic International, Inc., New Term Loan B	3.500%	3/18/20	BB+	95,068

**JTA Nuveen Tax-Advantaged Total Return Strategy Fund**  
**Portfolio of Investments (continued)**

September 30, 2015 (Unaudited)

Principal Amount (000)	Description (1)	Coupon (8)	Maturity (9)	Ratings (7)	Value
	<b>Household Products 0.2%</b>				
\$ 423	Spectrum Brands, Inc., Term Loan	3.814%	6/23/22	Ba2	\$ 425,094
	<b>Independent Power &amp; Renewable Electricity Producers 0.5%</b>				
983	Calpine Corporation, Delayed Term Loan	4.000%	10/31/20	BB	981,973
	<b>Internet &amp; Catalog Retail 0.3%</b>				
496	Travelport LLC, Term Loan B, First Lien	5.750%	9/02/21	B	495,589
	<b>Internet Software &amp; Services 0.5%</b>				
829	Tibco Software, Inc., Term Loan B	6.500%	12/04/20	B1	827,612
	<b>IT Services 0.4%</b>				
739	Vantiv, Inc., Term Loan B	3.750%	6/13/21	BB+	741,631
	<b>Leisure Products 0.7%</b>				
751	24 Hour Fitness Worldwide, Inc., Term Loan B	4.750%	5/28/21	Ba3	709,750
471	Academy, Ltd., Term Loan B	5.000%	6/16/22	B	469,749
1,222	Total Leisure Products				1,179,499
	<b>Machinery 0.4%</b>				
225	Doosan Infracore International, Inc., Term Loan	4.500%	5/27/21	BB	225,800
490	Rexnord LLC, Term Loan B	4.000%	8/21/20	BB	486,850
715	Total Machinery				712,650
	<b>Media 3.6%</b>				
499	Cequel Communications LLC, Extended Term Loan	3.500%	12/14/22	Ba2	495,144
489	Charter Communications Operating Holdings LLC, Term Loan E	3.000%	7/01/20	Baa3	483,748
747	Clear Channel Communications, Inc., Tranche D, Term Loan	6.944%	1/30/19	CCC+	622,098
92	Clear Channel Communications, Inc., Term Loan E	7.694%	7/30/19	CCC+	77,257
940	Cumulus Media, Inc., Term Loan B	4.250%	12/23/20	B+	820,312
494	Interactive Data Corporation, Term Loan B	4.750%	5/02/21	B+	493,380
292	Media General, Inc., Term Loan B	4.000%	7/31/20	BB+	289,935
532	Numericable Group S.A., Term Loan B1	4.500%	5/21/20	Ba3	529,389
460	Numericable Group S.A., Term Loan B2	4.500%	5/21/20	Ba3	457,994
550	Springer Science & Business Media, Inc., Term Loan B9, First Lien	4.750%	8/14/20	B1	551,994
1,524		4.000%	3/01/20	B+	1,513,012

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	Univision Communications, Inc., Replacement Term Loan, First Lien				
6,619	Total Media				6,334,263
	<b>Multiline Retail 0.8%</b>				
498	Bass Pro Group LLC, Term Loan B, First Lien	4.000%	6/05/20	BB	496,049
760	Dollar Tree, Inc., Term Loan B1	3.500%	7/06/22	BB+	761,659
240	Dollar Tree, Inc., Term Loan B2	4.250%	7/06/22	BB+	240,508
1,498	Total Multiline Retail				1,498,216
	<b>Oil, Gas &amp; Consumable Fuels 0.4%</b>				
500	Energy Transfer Equity L.P., Term Loan, First Lien	3.250%	12/02/19	BB	484,375
214	Fieldwood Energy LLC, Term Loan, Second Lien	8.375%	9/30/20	B	61,953
153	Harvey Gulf International Marine, Inc., Term Loan B	5.500%	6/18/20	B	100,548
61	Southcross Holdings Borrower L.P., Holdco Term Loan	6.000%	8/04/21	B	46,700
928	Total Oil, Gas & Consumable Fuels				693,576
	<b>Pharmaceuticals 1.5%</b>				
750	Endo Health Solutions, Inc., Term Loan B	3.750%	6/24/22	Ba1	749,004
645	Grifols, Inc., Term Loan	3.194%	2/27/21	Ba1	646,226
234	Quintiles Transnational Corp., Term Loan B	3.250%	5/06/22	BB+	234,508
994	Valeant Pharmaceuticals International, Inc., Term Loan E	3.750%	8/05/20	BB+	981,196
2,623	Total Pharmaceuticals				2,610,934
	<b>Professional Services 0.1%</b>				
181	Nielsen Finance LLC, Dollar Term Loan B2	3.199%	4/15/21	BBB	181,232

6 Nuveen Investments

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Coupon (8)</b>	<b>Maturity (9)</b>	<b>Ratings (7)</b>	<b>Value</b>	
	<b>Real Estate Investment Trust 0.5%</b>					
\$ 898	Communications Sales & Leasing, Inc., Term Loan B, First Lien	5.000%	10/24/22	BB	\$ 842,763	
	<b>Semiconductors &amp; Semiconductor Equipment 1.2%</b>					
859	Avago Technologies, Term Loan B	3.750%	5/06/21	BBB	858,974	
496	Freescal Semiconductor, Inc., Term Loan, Tranche B4	4.250%	2/28/20	B1	496,172	
725	NXP Semiconductor LLC, Term Loan D	3.250%	1/11/20	BBB	724,195	
2,080	Total Semiconductors & Semiconductor Equipment				2,079,341	
	<b>Software 2.4%</b>					
374	Activision Blizzard, Inc., Term Loan B	3.250%	10/13/20	BBB	374,243	
475	BMC Software, Inc., Initial Term Loan	5.000%	9/10/20	B1	432,765	
795	Ellucian, Term Loan B, First Lien, (WI/DD)	TBD	TBD	B	794,568	
956	Emdeon Business Services LLC, Term Loan B2	3.750%	11/02/18	Ba3	954,262	
757	Infor Global Solutions Intermediate Holdings, Ltd., Term Loan B5	3.750%	6/03/20	B+	735,858	
794	SS&C Technologies, Inc./ Sunshine Acquisition II, Inc., Term Loan B1	4.000%	7/08/22	BB	796,554	
126	SS&C Technologies, Inc./ Sunshine Acquisition II, Inc., Term Loan B2	4.000%	7/08/22	BB	126,009	
4,277	Total Software				4,214,259	
	<b>Specialty Retail 0.8%</b>					
558	Burlington Coat Factory Warehouse Corporation, Term Loan B3	4.250%	8/13/21	BB	559,891	
449	Petsmart, Inc., Term Loan B	4.250%	3/11/22	BB	448,827	
400	Staples, Inc., Term Loan B, First Lien, (WI/DD)	TBD	TBD	BBB	399,023	
1,407	Total Specialty Retail				1,407,741	
	<b>Technology Hardware, Storage &amp; Peripherals 0.5%</b>					
985	Dell, Inc., Term Loan B2	4.000%	4/29/20	BBB	983,429	
\$ 50,767	Total Variable Rate Senior Loan Interests (cost \$50,415,749)				49,230,988	
	<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Ratings (7)</b>	<b>Value</b>
	<b>CORPORATE BONDS 0.8% (0.6% of Total Investments)</b>					
	<b>Banks 0.7%</b>					
\$ 475	Bank of America Corporation	6.250%	3/05/65	BB+	\$ 464,313	
250	Citigroup Inc.	5.950%	12/31/49	BB+	235,625	



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150	JPMorgan Chase & Company	6.750%	12/31/49	BBB	156,188
525	M&T Bank Corporation	6.450%	12/31/49	Baa2	556,499
1,400	Total Banks				1,412,625
	<b>Media 0.1%</b>				
133	Clear Channel Communications, Inc.	9.000%	12/15/19	CCC+	114,380
\$ 1,533	Total Corporate Bonds (cost \$1,526,387)				1,527,005

**Principal  
Amount (000)/**

<b>Shares</b>	<b>Description (1)</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Ratings (7)</b>	<b>Value</b>
	<b>\$1,000 PAR (OR SIMILAR) INSTITUTIONAL PREFERRED</b>	<b>7.4%</b>	<b>(4.9% of</b>		
	<b>Total Investments)</b>				
	<b>Banks 6.2%</b>				
\$ 2,367	Bank of America Corporation	6.100%	N/A (10)	BB+	\$ 2,307,825
1,174	Citigroup Inc.	5.950%	N/A (10)	BB+	1,157,858
575	Citigroup Inc.	5.800%	N/A (10)	BB+	565,944
200	Citizens Financial Group Inc., 144A	5.500%	N/A (10)	BB+	195,000
600	General Electric Capital Corporation	7.125%	N/A (10)	A+	693,000
2,000	JPMorgan Chase & Company	6.125%	N/A (10)	BBB	1,997,500
250	JPMorgan Chase & Company	6.100%	N/A (10)	BBB	248,375
300	JPMorgan Chase & Company	7.900%	N/A (10)	BBB	311,625
500	PNC Financial Services Inc.	6.750%	N/A (10)	Baa2	542,500
450	SunTrust Bank Inc.	5.625%	N/A (10)	Baa3	450,000
2,467	Wells Fargo & Company	5.875%	N/A (10)	BBB	2,525,591

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**JTA Nuveen Tax-Advantaged Total Return Strategy Fund**  
**Portfolio of Investments (continued)**

September 30, 2015 (Unaudited)

Principal Amount (000)/ Shares	Description (1)	Coupon	Maturity	Ratings (7)	Value
	<b>Banks (continued)</b>				
\$ 25	Zions Bancorporation	7.200%	N/A (10)	BB	\$ 26,719
	Total Banks				11,021,937
	<b>Capital Markets 0.1%</b>				
225	Morgan Stanley	5.550%	N/A (10)	Ba1	221,625
	<b>Consumer Finance 0.7%</b>				
225	Ally Financial Inc., 144A	7.000%	N/A (10)	B	225,710
450	American Express Company	5.200%	N/A (10)	Baa2	445,634
475	Capital One Financial Corporation	5.550%	N/A (10)	Baa3	469,062
	Total Consumer Finance				1,140,406
	<b>Food Products 0.4%</b>				
715	Land O Lakes Incorporated, 144A	8.000%	N/A (10)	BB	731,088
	Total \$1,000 Par (or similar) Institutional Preferred (cost \$13,123,557)				13,115,056
	<b>Total Long-Term Investments (cost \$243,057,452)</b>				<b>257,166,767</b>

Principal Amount (000)	Description (1)	Coupon	Maturity	Value
	<b>SHORT-TERM INVESTMENTS 4.6% (3.0% of Total Investments)</b>			
	<b>REPURCHASE AGREEMENTS 4.6% (3.0% of Total Investments)</b>			
\$ 5,556	Repurchase Agreement with Fixed Income Clearing Corporation, dated 9/30/15, repurchase price \$5,555,284, collateralized by \$5,420,000 U.S. Treasury Notes, 2.500%, due 8/15/23, value \$5,670,675	0.000%	10/01/15	\$ 5,555,284
2,518	Repurchase Agreement with Fixed Income Clearing Corporation, dated 9/30/15, repurchase price \$2,518,235, collateralized by \$2,485,000 U.S. Treasury Notes, 2.125%, due 1/31/21, value \$2,571,408	0.000%	10/01/15	2,518,235
\$ 8,074	<b>Total Short-Term Investments (cost \$8,073,519)</b>			<b>8,073,519</b>
	<b>Total Investments (cost \$251,130,971)</b>			<b>265,240,286</b>
	<b>149.9%</b>			

<b>Borrowings</b>	<b>(46.6)% (11), (12)</b>	<b>(82,400,000)</b>
<b>Other Assets Less Liabilities</b>	<b>(3.3)% (13)</b>	<b>(5,909,051)</b>
<b>Net Assets Applicable to Common Shares</b>	<b>100%</b>	<b>\$ 176,931,235</b>

Investments in Derivatives as of September 30, 2015

**Options Written outstanding:**

Number of Contracts	Description	Notional Amount (14)	Expiration Date	Strike Price	Value
(515)	Interpublic Group of Companies, Inc.	\$ (1,133,000)	10/16/15	\$ 22.0	\$ (6,437)
(485)	Microchip Technology Incorporated	(2,134,000)	10/16/15	44.0	(31,525)
(5)	National CineMedia, Inc.	(8,750)	12/18/15	17.5	(50)
(585)	NetApp, Inc.	(1,930,500)	12/18/15	33.0	(35,978)
(1,590)	Total Options Written (premiums received \$108,657)	\$ (5,206,250)			\$ (73,990)

**Interest Rate Swaps outstanding:**

Counterparty	Notional Amount	Fund Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate (Annualized)	Fixed Rate Payment Frequency	Effective Date (15)	Termination Date (Dep)	Ap
JPMorgan	\$ 18,475,000	Receive	1-Month USD-LIBOR-ICE	1.462%	Monthly	12/01/15	12/01/20	\$
JPMorgan	18,475,000	Receive	1-Month USD-LIBOR-ICE	1.842	Monthly	12/01/15	12/01/22	\$
	\$ 36,950,000							\$

## 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, prepayment speeds, credit risk, 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
<b>Long-Term Investments:</b>				
Common Stocks	\$ 135,830,289	\$ 38,974,550	\$ *	\$ 174,804,839
Convertible Preferred Securities	2,980,974			2,980,974
\$25 Par (or similar) Retail Preferred	13,740,777	1,767,128		15,507,905
Variable Rate Senior Loan Interests		49,230,988		49,230,988
Corporate Bonds		1,527,005		1,527,005
\$1,000 Par (or similar) Institutional Preferred		13,115,056		13,115,056
<b>Short-Term Investments:</b>				
Repurchase Agreements		8,073,519		8,073,519
<b>Investments in Derivatives:</b>				
Options Written	(73,990)			(73,990)
Interest Rate Swaps**		(1,075,329)		(1,075,329)
<b>Total</b>	<b>\$ 152,478,050</b>	<b>\$ 111,612,917</b>	<b>\$</b>	<b>\$ 264,090,967</b>

\* Value equals zero as of the end of the reporting period.

\*\* 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 the recognition of premium amortization and timing differences in recognizing certain gains and losses on investment transactions. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts 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.

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As of September 30, 2015, the cost of investments (excluding investments in derivatives) was \$253,025,928.

Gross unrealized appreciation and gross unrealized depreciation of investments (excluding investments in derivatives) as of September 30, 2015, were as follows:

Gross unrealized:	
Appreciation	\$ 28,088,402
Depreciation	(15,874,044)
Net unrealized appreciation (depreciation) of investments	\$ 12,214,358

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**JTA Nuveen Tax-Advantaged Total Return Strategy Fund**  
**Portfolio of Investments** (continued)

**September 30, 2015** (Unaudited)

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) Non-income producing; issuer has not declared a dividend within the past twelve months.
- (3) For fair value measurement disclosure purposes, investment classified as Level 2.
- (4) 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.
- (5) Investment, or portion of investment, is out on loan. The total value of investments out on loan as of the end of the reporting period was \$43,979,416.
- (6) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in derivatives.
- (7) 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.
- (8) 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.

- (9) 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.
- (10) Perpetual security. Maturity date is not applicable.
- (11) Borrowings as a percentage of Total Investments is 31.1%.
- (12) The Fund may pledge up to 100% of its eligible investments (excluding any investments separately pledged as collateral for specific investments in derivatives) in the Portfolio of Investments as collateral for borrowings. As of the end of the reporting period, investments with a value of \$178,831,421 have been pledged as collateral for borrowings.
- (13) Other assets less liabilities includes the unrealized appreciation (depreciation) of certain over-the-counter derivatives as well as the exchange-cleared and exchange-traded derivatives, when applicable. Other assets less liabilities also includes the value of options.
- (14) For disclosure purposes, Notional Amount is calculated by multiplying the Number of Contracts by the Strike Price by 100.
- (15) Effective date represents the date on which both the Fund and Counterparty commence interest payment accruals on each contract.
- 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.
- ADR American Depositary Receipt
- USD-LIBOR-ICE United States Dollar London Inter-Bank Offered Rate Intercontinental Exchange
- (WI/DD) Investment purchased on a when-issued or delayed delivery basis.
- 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.

10 Nuveen Investments



**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: EX-99 CERT Attached hereto.

