

NUVEEN MICHIGAN QUALITY MUNICIPAL INCOME FUND
Form N-CSR
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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF
REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-06383

Nuveen Michigan Quality Municipal Income Fund
(Exact name of registrant as specified in charter)

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(Address of principal executive offices) (Zip code)

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

Date of fiscal year end: February 28

Date of reporting period: February 28, 2018

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

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.

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Chairman's Letter to Shareholders

Dear Shareholders,

After a prolonged absence, volatility has returned to the markets in 2018. Last year, the markets seemed willing to shrug off any bad news. But in the first few months of 2018, a backdrop of greater economic uncertainty has made markets more reactive to daily headlines. Interest rates in the U.S. have started to move off of historic lows, inflation is expected to finally pick up and the tax reform passed in late December 2017 could extend, and possibly bolster, the economy's growth streak. How the U.S. Federal Reserve (Fed) will manage these conditions is under intense scrutiny, particularly in light of the Fed's leadership change in February 2018.

At the same time, trade protectionism could upend sentiment and growth assumptions for the global economy. Investors are also concerned about the potential for increased government regulation on technology companies, whose shares recently declined due to a data privacy scandal and other negative news. Trade and tech do merit watching, but with few policy specifics at the moment, the long-term implications remain difficult to assess.

While the risks surrounding trade, monetary and fiscal policy may have increased, there is still opportunity for upside. Recession risk continues to look low, global economies are still expanding and corporate profits have continued to be healthy. Fundamentals, not headlines, drive markets over the long term. And, it's easy to forget the relative calm over the past year was the outlier. A return to more historically normal volatility levels is both to be expected and part of the healthy functioning of the markets.

Context and perspective are important. If you're investing for long-term goals, stay focused on the long term, as temporary bumps may smooth over time. Individuals that have shorter timeframes could also benefit from sticking to a clearly defined investment strategy with a portfolio designed for short-term needs. Your financial advisor can help you determine if your portfolio is properly aligned with your goals, timeline and risk tolerance, as well as help you differentiate the noise from what really matters. 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.

Sincerely,

William J. Schneider

Chairman of the Board

April 23, 2018

Portfolio Managers' Comments

Nuveen Arizona Quality Municipal Income Fund (NAZ)
Nuveen Michigan Quality Municipal Income Fund (NUM)
Nuveen Ohio Quality Municipal Income Fund (NUO)
Nuveen Texas Quality Municipal Income Fund (NTX)

These Funds feature portfolio management by Nuveen Asset Management, LLC (NAM), an affiliate of Nuveen, LLC. Portfolio managers Michael S. Hamilton and Daniel J. Close, CFA, review U.S. economic and municipal market conditions at the national and state levels, key investment strategies and the twelve-month reporting period performance of these four Nuveen Funds. Michael assumed portfolio management responsibility for NAZ in 2011, while Dan has managed NUM, NUO and NTX since 2007.

What factors affected the U.S. economy and the national municipal bond market during the twelve-month reporting period ended February 28, 2018?

The U.S. economy began 2017 at a sluggish pace but gained momentum mid-year, growing at an annualized rate above 3% in the second and third quarters of 2017. In the final three months of 2017, the economy slowed slightly to 2.9%, as reported by the Bureau of Economic Analysis "third" estimate of fourth-quarter gross domestic product (GDP). GDP is the value of goods and services produced by the nation's economy less the value of the goods and services used up in production, adjusted for price changes.

Consumer spending, boosted by employment and wage gains, continued to drive the economy. The Atlantic coast hurricanes in September and October 2017 temporarily weakened shopping and dining out activity, but rebuilding efforts had a positive impact on the economy. Business investment, which had been lackluster in the recovery so far, accelerated in 2017, and hiring continued to boost employment. As reported by the Bureau of Labor Statistics, the unemployment rate fell to 4.1% in February 2018 from 4.7% in February 2017 and job gains averaged around 190,000 per month for the past twelve months. While the jobs market has continued to tighten, wage growth has remained lackluster during this economic recovery. However, the January jobs report revealed an unexpected pick-up in wages, which triggered a broad sell-off in equities, despite tame inflation readings. The Consumer Price Index (CPI) increased 2.2% over the twelve-month reporting period ended February 28, 2018 on a seasonally adjusted basis, as reported by the Bureau of Labor Statistics. The core CPI (which excludes food and energy) increased 1.8% during the same period, slightly below the Federal Reserve's (Fed) unofficial longer term inflation objective of 2.0%.

This material is not intended to be a recommendation or investment advice, does not constitute a solicitation to buy or sell securities, and is not provided in a fiduciary capacity. The information provided does not take into account the specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on an investor's objectives and circumstances and in consultation with his or her advisors.

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.

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

Bond insurance guarantees only the payment of principal and interest on the bond when due, and not the value of the bonds themselves, which will fluctuate with the bond market and the financial success of the issuer and the insurer. Insurance relates specifically to the bonds in the portfolio and not to the share prices of a Fund. No representation is made as to the insurers' ability to meet their commitments.

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

Portfolio Managers' Comments (continued)

The housing market also continued to improve, with historically low mortgage rates and low inventory driving home prices higher. The S&P CoreLogic Case-Shiller U.S. National Home Price Index, which covers all nine U.S. census divisions, recorded a 6.2% annual gain in January 2018 (most recent data available at the time this report was prepared). The 10-City and 20-City Composites reported year-over-year increases of 6.0% and 6.4%, respectively.

With the U.S. economy delivering a sustainable growth rate and employment strengthening, the Fed's policy making committee continued to incrementally raise its main benchmark interest rate. The most recent increase, in March 2018 (after the close of this reporting period), was the sixth rate hike since December 2015. In addition, in October 2017, the Fed began reducing its balance sheet by allowing a small amount of maturing Treasury and mortgage securities to roll off without reinvestment. The market expects the pace to remain moderate and predictable, with minimal market disruption.

Investors carefully watched the transition of leadership from outgoing Fed Chair Janet Yellen, whose term expired in February 2018, to the new Chairman Jerome Powell. While Chairman Powell was largely expected to stay on the path set by his predecessor, his first public address was perceived as somewhat more hawkish than the market expected, which led to some near-term volatility at the end of the reporting period.

Investors also sought to gauge the Fed's reaction to the Tax Cuts and Jobs Act, which was signed into law in late December 2017. While it is still too early to know the full impact of the tax reform, which lowers the tax rates on individuals and corporations, investors worried about the Fed stepping up the pace of rate increases to temper a potentially overheating economy.

With the tax overhaul accomplished, the Trump administration resumed focus on some of its other policies. The surprise announcement of steel and aluminum tariffs sparked fears of a trade war and added uncertainty to the ongoing North American Free Trade Agreement (NAFTA) negotiations. Protectionist rhetoric also garnered attention across Europe, as anti-European Union sentiment featured prominently (although did not win a majority) in the Dutch, French, German and Italian elections held in 2017 and early 2018. In the U.K., Brexit talks have progressed but uncertainties remain.

The municipal bond market produced a positive return over this reporting period, although not without volatility. For most of the reporting period, municipal bonds continued to rebound from the post-election sell-off in the fourth quarter of 2016. After President Trump's surprising win, bond markets repriced his reflationary fiscal agenda, driving interest rates higher. Municipal bonds suffered a surge in investor outflows due to speculation that the Trump administration's tax reform proposals could adversely impact municipal bonds.

However, the economy sustained its moderate growth with low inflation, an improving jobs market and modest wage growth, and progress on the White House's agenda was slow. This backdrop helped municipal bond yields and valuations return to pre-election levels and reverse the trend of outflows. Fundamental credit conditions continued to be favorable overall, while the ongoing high-profile difficulties in Puerto Rico, Illinois and New Jersey were contained.

After the new administration's health care and immigration reforms met obstacles, Congress refocused on tax reform initiatives in the latter months of 2017. Early drafts of the bill fostered significant uncertainty about the impact on the municipal bond market, leading municipal bonds to underperform taxable bonds in December and provoking issuers to rush bond offerings ahead of the pending tax law. Issuance in December reached an all-time high of \$62.5 billion, exacerbating the market's price decline during the month. However, all of the supply was absorbed and municipal bond valuations subsequently returned to more typical levels.

The final tax reform legislation signed on December 27, 2017 largely spared municipal bonds and was considered neutral to positive for the municipal market overall. Notably, a provision that would have eliminated the tax-preferred status of 20 to 30% of the municipal bond market was not included in the final bill. Moreover, investors were relieved that the adopted changes apply only to newly issued municipal bonds and also could be beneficial from a technical standpoint. Because new issue advance refunding bonds are no longer tax exempt, the total supply of municipal bonds will decrease going forward, boosting the scarcity value of existing municipal bonds. The new tax law also caps the state and local tax (SALT) deduction for individuals, which will likely increase demand for tax-exempt municipal bonds, especially in states with high income and/or property taxes.

Following the issuance surge in late 2017, issuance remained sharply lower in early 2018. However, the overall balance of municipal bond supply and demand remained advantageous for prices. Municipal bond issuance nationwide totaled \$453.6 billion in this reporting period, an 8.8% drop from the issuance for the twelve-month reporting period ended February 28, 2017. The robust pace of issuance seen since the low volume depths of 2011 began to moderate in 2017 as interest rates moved higher. Despite the increase, the overall level of interest rates still remained low, encouraging issuers to continue to actively refund their outstanding debt. In these transactions the issuers are issuing new bonds and taking the bond proceeds and redeeming (calling) old bonds. These refunding transactions have ranged from 40%-60% of total issuance over the past few years. Thus, the net issuance (all bonds issued less bonds redeemed) is actually much lower than the gross issuance. So, while gross issuance volume has been strong, the net has not, and this was an overall positive technical factor on municipal bond investment performance in recent years. Although the pace of refundings is slowing, net negative issuance is expected to continue.

Despite the volatility surrounding the potential tax law changes, demand remained robust and continued to outstrip supply. Low global interest rates have continued to drive investors toward higher after-tax yielding assets, including U.S. municipal bonds. As a result, municipal bond fund inflows steadily increased in 2017 overall.

How were the economic and market environments in Arizona, Michigan, Ohio and Texas during the twelve-month reporting period ended February 28, 2018?

Arizona's economy is gaining momentum with job growth driven by health care, transportation, manufacturing, business services and local government. Arizona's favorable business environment has lured new business investment such as Lucid Motors' electric vehicle factory and Kudelski's (Swiss cybersecurity firm) North American headquarters into the state. Improvement in the economy continues to favorably impact the housing market. Gains in Arizona housing prices have been driven primarily by the Phoenix market, with the state's smaller metropolitan areas also showing progress. According to the S&P CoreLogic Case-Shiller Index, housing prices in Phoenix rose 5.9% over the twelve months ended January 2018 (most recent data available at the time this report was prepared), compared with a 6.2% price increase nationally. In the job market, the Arizona unemployment rate was 4.9% as of February 2018. The recovering economy has helped the state replenish its Rainy Day Fund after it was almost depleted in Fiscal Year 2009. Over the last three years, the state has added to its Rainy Day Fund and on pace to reach \$461.5 million by Fiscal Year 2018. Governor Ducey signed its \$9.8 billion Fiscal Year 2018 Budget, up 2.1% over previously enacted budget. It provides additional money for K-12 education, including a teacher salary increase, and transportation infrastructure without raising taxes. Governor Ducey's Proposed General Fund Fiscal Year 2019 Budget totals \$10.1 billion, up 3.2% over the prior enacted Fiscal Year and includes new money for K-12 education and no new taxes. As of February 2018, S&P and Moody's rated Arizona's Issuer Credit Rating at AA and Aa2, respectively, with a stable outlook. During the twelve months ended February 28, 2018 municipal issuance in Arizona totaled \$6.6 billion, a gross issuance decrease of 11% from the twelve months ended February 28, 2017.

Michigan's economic growth has outpaced many of its Great Lakes region neighbors in recent years, driven by employment growth, continued diversification and multiple years of strong domestic auto sales. Michigan vehicle production in 2017 fell more than 12% from the prior year, but part of the decline was due to model changeovers from passenger cars to light trucks. Overall, salary and wage growth was up 1.6%, the seventh consecutive year of growth. Michigan added more jobs than any other Midwestern state in 2017, despite job growth falling slightly behind the 2016 growth rate. To a large extent, the Michigan economy remains tied to events in the auto industry, as the "Big Three" (General Motors, Ford and Chrysler) continued to rank among the state's five largest employers. Overall, Michigan remained heavily reliant on manufacturing, which represented 13.9% of employment in the state, compared with 8.6% nationally. As of February 2018, Michigan's unemployment rate was 4.8%. Favorably, the state's labor force participation rate has remained stable as unemployment has improved, indicating a real improvement in job growth. Following the peak in housing prices in mid-2006, home prices in Michigan declined dramatically and the inventory of foreclosed homes remained elevated in many of the state's hardest-hit metropolitan areas, including Detroit, Warren and Flint. Improvement in the state economy has brought slow, steady improvement in the housing market. According to the S&P CoreLogic Case-Shiller Index of 20 major metropolitan areas, housing prices in Detroit rose 7.6% over the

Portfolio Managers' Comments (continued)

the time this report was prepared), ahead of the national average increase of 6.2%. On the fiscal front, as revenues improved, the state has demonstrated a commitment to rebuilding reserves and maintaining structurally balanced operations. The state's previously depleted budget stabilization/rainy day reserve fund is now on pace to approach \$1 billion by the end of Fiscal Year 2019. The state's improved financial and cash position has eliminated the need for cash flow borrowing, which the state hasn't resorted to since 2011. Strong income and sales tax revenue growth have helped make this possible, though the pace of revenue growth is projected to slow over the next two years. This slowdown and the state's gap in infrastructure spending have the potential to pose future budgetary pressure. Increased funding for roads and transit programs is included in the governor's proposed \$56.8 billion budget for Fiscal Year 2019, which overall represents a 0.6% increase over the prior year. As of March 2018 (subsequent to the close of this reporting period), Moody's and S&P rated Michigan general obligation (GO) debt at Aa1 and AA-, respectively. During the twelve months ended February 28, 2018, municipal issuance in Michigan totaled \$5.6 billion, a gross issuance decrease of 53.8% from the twelve months ended February 28, 2017.

Ohio's employment growth has been gradually slowing since early 2016 and was 0.6% year-over-year through December 2017, down from 1.6% in December 2016. Despite the slowdown, Ohio's unemployment rate has steadily declined over the past year from 5.1% in February 2017 to 4.5% in February 2018. The Education and Health Services sector, which comprised 16.8% of total employment in 2016, is a key pillar of strength for Ohio's economy. Manufacturing, which makes up 12.5% of employment, has exhibited stable growth throughout 2017. The state has experienced a small boom in oil and gas production, due largely to hydraulic fracturing in the Utica shale field in the Appalachian Basin. The count of active rotary rigs increased in 2017 and in early 2018, thanks to rising natural gas prices. According to the S&P CoreLogic Case-Shiller Index, housing prices in Cleveland rose 3.5% over the twelve months ended January 2018 (most recent data available at the time this report was prepared), compared with a 6.2% price increase nationally. On the fiscal front, Ohio's revenues have softened along with its economic growth. Fiscal year-to-date (through February 2018) General Revenue Fund receipts are down 4.9% compared to the prior year-to-date collections. Governor Kasich's proposed Fiscal Year 2018-2019 biennial budget continues to reduce the state's reliance on income tax revenue with a 17% income-tax cut over the next two years. The reduction is offset by raising the taxes on liquor, tobacco and gas drilling, as well as expanding the state's sales tax from 5.75% to 6.25%. Ohio has prioritized and rebuilt its Budget Stabilization Fund since the recession. The state raised the statutory target to 8.5% (from 5%) of total general fund revenues. The current Budget Stabilization Fund balance of \$2 billion is 9% of general fund revenues. As of February 2018, Moody's and S&P rated Ohio GO debt at Aa1 and AA+, respectively, with stable outlooks. For the twelve months ended February 28, 2018, municipal issuance in Ohio totaled \$13.4 billion, a gross issuance increase of 23.41% compared with the twelve months ended February 28, 2017.

Texas' economy is the second largest in the United States. Texas quickly recovered from Hurricane Harvey and job growth continues to remain strong. Despite the State's economic diversity, the energy sector is still a major driver. Mining & manufacturing sector jobs represent 8.9% of total employment. Between 2014 and 2018, mining employment declined by 8.7% and manufacturing declined by 1.1%. Notably, oil prices are on the rebound and the mining sector had the largest year-over-year gain in employment of 13.3%. In addition, overall state employment has seen continued growth since 2009 and unemployment rates continue to improve. The state's unemployment rate has decreased to 4.0% as of February 2018 compared to 4.7% a year ago. After mining, the largest year-over-year employment gains were seen in construction (4.8%), professional & business services (3.9%), and leisure & hospitality (3.5%). Texas' largest non-government employment sectors, which include trade transportation & utilities, education & health services, professional & business services, and financial activities, represented approximately 61% of state employment. According to the S&P CoreLogic Case-Shiller Index, housing prices in Dallas posted a year-over-year increase of 6.9% as of January 2018 (most recent data available at the time this report was prepared), compared with the national average price increase of 6.2%. On the fiscal front, the state is in the middle of its 2018-2019 biennium budget. As of February 2018, overall revenues collections are tracking ahead of budget and have increased 11.4% over the prior year. Texas is anticipating ending Fiscal Year 2018 (8/31) with about a \$94M surplus, although much of that is already earmarked for Medicaid, education, and transportation spending for Fiscal Year

2019. The state maintains a large Economic Stabilization Fund, or rainy day fund and as of Fiscal Year 2017, the fund totaled \$11 billion or 11.3% of General Fund revenues. S&P, Moody's and Fitch rate Texas GO debt at Aaa, AAA, AAA, and all have stable outlooks. For

the twelve months ended February 28, 2018, municipal issuance in Texas totaled \$37.1 billion, a gross issuance decrease of 27.9% from the previous twelve months.

What key strategies were used to manage these Funds during the twelve-month reporting period ended February 28, 2018?

Municipal bonds benefited from a generally favorable macroeconomic backdrop, despite the uncertainties surrounding the tax reform bill. Credit spreads narrowed, as sentiment improved after the fourth-quarter sell-off and municipal bond fund flows reversed from net negative to net positive. While yields on the short end of the yield curve moved higher with the Fed's rate hikes, rates on the long end declined slightly amid low inflation, resulting in a flatter yield curve over this reporting period. Relative to the national municipal market, Arizona's market lagged, Michigan's and Ohio's markets outperformed and Texas performed in line with the national market.

We continued to take a bottom-up approach to discovering sectors that appeared undervalued as well as individual credits that we believed had the potential to perform well over the long term. Our trading activity continued to focus on pursuing the Funds' investment objectives. In all four Funds, we bought bonds across a range of sectors and credit ratings, generally with intermediate to longer maturities.

In the Arizona Fund, we bought bonds with maturities of 15 years and longer, mainly focused on 20-year bonds. We added to a wide range of sectors, including transportation, health care, higher education, charter schools, local GOs, water and sewer, and Guam. Buying activity was funded mainly from the proceeds of called bonds and the sale of lower coupon bonds and short-dated (less than one year) pre-refunded bonds.

After a fairly active first half of the reporting period, NUM's buying activity slowed in the second half. We bought revenue bonds issued for Wayne County Airport maturing in 2042, state appropriation bonds for Michigan Building Authority maturing in 2041 and local GOs for Jenison Public Schools due in 2029 and 2030. The proceeds from called and maturing bonds provided most of the funding for these purchases. We also marginally trimmed NUM's tobacco exposure and sold a high quality bond due in 2019 to reinvest in new ideas.

The Ohio Fund bought credits across several sectors, including local GO, state appropriation, health care and dedicated tax. We also established a tender option bond (TOB) trust for Ohio Turnpike Commission credits and sold some Buckeye Tobacco Settlement bonds maturing in 2024 to buy the same name bonds maturing in 2047. We bought the bonds using call and maturity proceeds. In addition, we sold some short-dated pre-refunded bonds to reinvest the cash into new purchases.

Trading activity in NTX was muted during this reporting period. We added local GOs issued for the cities of Houston and Midland, Katy Independent School District local GOs and a local appropriation bond. Our purchase of Katy Independent School District was put into a TOB trust. The proceeds from called and maturing bonds provided the funding to make new purchases.

As of February 28, 2018, NAZ, NUM, NUO and NTX continued to use inverse floating rate securities. We employ inverse floaters for a variety of reasons, including duration management, income enhancement and total return enhancement.

How did the Funds perform for the twelve-month reporting period ended February 28, 2018?

The tables in each Fund's Performance Overview and Holding Summaries section of this report provide the Funds' total returns for the one-year, five-year and ten-year periods ended February 28, 2018. Each Fund's returns on common share net asset value (NAV) are compared with the performance of corresponding market index.

For the twelve months ended February 28, 2018, the total returns on common share NAV for NAZ, NUO and NTX outperformed the returns for their respective state's S&P Municipal Bond Index as well as that of the national S&P Municipal Bond Index. NUM trailed the S&P Municipal Bond Michigan Index and outperformed the national S&P Municipal Bond Index for this reporting period.

Portfolio Managers' Comments (continued)

The factors influencing the Funds' performance during this reporting period included yield curve and duration positioning, credit rating allocations, sector positioning and individual credit selection. The main positive contributor to the Funds' relative performance was their longer yield curve and duration positioning. In this reporting period, longer duration bonds outperformed those with shorter durations, and all four Funds held overweight exposures to longer duration credits and underweight exposures to shorter duration credits.

In terms of credit quality, the highest (AAA and AA) ratings categories lagged in this reporting period, while lower rated and unrated bonds outperformed. NAZ's relative returns benefited from its underweight exposures to AAA and AA rated credits, as well as an overweight allocation to A rated, BBB rated and non-rated bonds. Conversely, NUM's overweight allocation to AAA rated bonds and underweight position in the below investment grade category were detrimental to relative performance. NUO's credit ratings allocation was disadvantageous due to an overweight to the AA rated segment and underweight to B rated bonds. In Ohio, tobacco settlement bonds comprise a substantial proportion of the state's B rated municipal bonds. Given our assessment of the tobacco sector's risk-reward characteristics, NUO's maximum exposure to the sector is considerably lower than the benchmark index's weighting, which detracts from performance when the sector performs well. The Texas Fund's credit exposures in aggregate were advantageous to performance, aided by an underweight to AAA rated credits and an overweight to BBB rated bonds.

On a sector basis, NAZ's sector allocation had a neutral impact on relative performance in this reporting period. Sector positioning was a detractor in the Michigan and Texas Funds. NUM's overweight to pre-refunded bonds underperformed while water and sewer exposure was a positive contributor. NTX benefited from an overweight to the dedicated tax sector, but the benefit was offset by an underweight to toll roads, which detracted. The Ohio Fund's sector allocation added to relative performance. An underweight allocation in state GOs was favorable, helping to offset underperformance from an underweight in the continuing care retirement community sector.

Across all four Funds, individual credit selection was a positive contributor to performance. Broadly speaking, lower credit quality, longer duration bonds held over the full reporting period performed the best, while the bonds bought during the more volatile market conditions in the third quarter tended to lag. The use of leverage through inverse floating rate securities, also known as inverse floaters or tender option bonds (TOBs), contributed positively to the performance for NAZ and NUM over this reporting period. The use of leverage through inverse floating rate securities was negligible to the performance of NUO and NTX over the reporting period.

A Note About Investment Valuations

The municipal securities held by the Funds are valued by the Funds' pricing service using a range of market-based inputs and assumptions. A different municipal pricing service might incorporate different assumptions and inputs into its valuation methodology, potentially resulting in different values for the same securities. Thus, the current net asset value of a Fund's shares might be impacted, higher or lower, if the Fund were to use a different pricing service, or if its pricing service were to materially change its valuation methodology. On October 4, 2016, the Fund's then-current municipal bond pricing service was acquired by the parent company of another pricing service, and the combination of the valuation methodologies used by the two organizations took place on October 16, 2017. The change of valuation methodologies due to that combination had little or no impact on the net asset value of each Fund's shares.

Fund Leverage

IMPACT OF THE FUNDS' LEVERAGE STRATEGY ON PERFORMANCE

One important factor impacting the returns of the Funds relative to their comparative benchmarks was the Funds' use of leverage through their issuance of preferred shares and/or investments in inverse floating rate securities, which represent leveraged investments in underlying bonds. The Funds use leverage because our research has shown that, over time, leveraging provides opportunities for additional income, particularly in the recent market environment where short-term market rates are at or near historical lows, meaning that the short-term rates the Fund has been paying on its leveraging instruments have been much lower than the interest the Fund has been earning on its portfolio of long-term bonds that it has bought with the proceeds of that leverage. However, use of leverage also can expose the Fund to additional price volatility. When a Fund uses leverage, the Fund will experience a greater increase in its net asset value if the municipal bonds acquired through the use of leverage increase in value, but it will also experience a correspondingly larger decline in its net asset value if the bonds acquired through leverage decline in value, which will make the Fund's net asset value more volatile, and its total return performance more variable over time. In addition, income in levered funds will typically decrease in comparison to unlevered funds when short-term interest rates increase and increase when short-term interest rates decrease. The Fund's use of leverage through inverse floating rate securities had a positive impact to performance for NAZ and NUM, but a negligible impact to performance for NUO and NTX over this reporting period. Leverage from preferred shares had a positive impact on the performance of the Funds over this reporting period.

As of February 28, 2018, the Funds' percentages of leverage are as shown in the accompanying table.

	NAZ	NUM	NUO	NTX
Effective Leverage*	37.20%	38.38%	38.70%	36.99%
Regulatory Leverage*	34.86%	35.75%	33.14%	32.45%

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. Currently, the leverage effects of Tender Option Bond (TOB) inverse floater holdings are included in effective leverage values, in addition to any regulatory leverage. Regulatory leverage consists of preferred shares issued or *borrowings of a Fund. Both of these are part of a Fund's capital structure. A Fund, however, may from time to time borrow on a typically transient basis in connection with its day-to-day operations, primarily in connection with the need to settle portfolio trades. Such incidental borrowings are excluded from the calculation of a Fund's effective leverage ratio. Regulatory leverage is subject to asset coverage limits set forth in the Investment Company Act of 1940.

THE FUNDS' REGULATORY LEVERAGE

As of February 28, 2018, the Funds have issued and outstanding preferred shares as shown in the accompanying table.

Variable Rate Preferred* Shares Issued at Liquidation Preference	Variable Rate Remarketed Preferred** Shares Issued at Liquidation Preference	Total
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NAZ	\$88,300,000	\$—	\$88,300,000
NUM	\$173,000,000	\$—	\$173,000,000
NUO	\$148,000,000	\$—	\$148,000,000
NTX	\$72,000,000	\$—	\$72,000,000

Preferred shares of the Fund featuring a floating rate dividend based on a predetermined formula or spread to an index rate. Includes the following preferred shares iMTP, VMTP, MFP-VRM and VRDP in Special Rate Mode, where applicable. See Notes to Financial Statements, Note 4 – Fund Shares, Preferred Shares for further details.

Preferred shares of the Fund featuring floating rate dividends set by a remarketing agent via a regular remarketing. **Includes the following preferred shares VRDP not in special rate mode, MFP-VRRM and MFP-VRDM, where applicable. See Notes to Financial Statements, Note 4 – Fund Shares, Preferred Shares for further details.

Refer to Notes to Financial Statements, Note 4 – Fund Shares, Preferred Shares for further details on preferred shares and each Fund’s respective transactions.

Common Share Information

COMMON SHARE DISTRIBUTION INFORMATION

The following information regarding the Funds' distributions is current as of February 28, 2018. Each Fund's distribution levels may vary over time based on each Fund's investment activity and portfolio investment value changes.

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

Monthly Distributions (Ex-Dividend Date)	Per Common Share Amounts			
	NAZ	NUM	NUO	NTX
March 2017	\$0.0540	\$0.0535	\$0.0585	\$0.0530
April	0.0540	0.0535	0.0585	0.0530
May	0.0540	0.0535	0.0585	0.0530
June	0.0540	0.0535	0.0585	0.0530
July	0.0540	0.0535	0.0585	0.0530
August	0.0540	0.0535	0.0585	0.0530
September	0.0540	0.0535	0.0555	0.0530
October	0.0540	0.0535	0.0555	0.0530
November	0.0626	0.0535	0.0926	0.0565
December	0.0495	0.0480	0.0520	0.0530
January	0.0495	0.0480	0.0520	0.0530
February 2018	0.0495	0.0480	0.0520	0.0530
Total Distributions from Net Investment Income	\$0.6431	\$0.6255	\$0.7106	\$0.6395

Yields

Market Yield*	4.34	%	4.49	%	4.41	%	4.70	%
Taxable-Equivalent Yield*	6.07	%	6.26	%	6.18	%	6.18	%

Market Yield is based on the Fund's current annualized monthly distribution divided by the Fund's current market price as of the end of the reporting period. Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 28.5%, 28.3% and 28.6% for the Arizona, Michigan and Ohio Funds, respectively. The Texas Fund is based on a federal income tax rate of 24.0%. When comparing a Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield would be lower.

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 February 28, 2018, the Funds had positive UNII balances for tax purposes. NAZ and NTX had positive UNII balances, while NUM and NUO had negative UNII balances for financial reporting purposes.

All monthly dividends paid by each Fund during the current reporting period, 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.

COMMON SHARE REPURCHASES

During August 2017, 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 February 28, 2018, and since the inception of the Funds' repurchase programs, the Funds have cumulatively repurchased and retired their outstanding common shares as shown in the accompanying table.

	NAZ	NUM	NUO	NTX
Common shares cumulatively repurchased and retired	—	222,000	—	—
Common shares authorized for repurchase	1,165,000	2,080,000	1,850,000	1,005,000

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

	NUM
Common shares repurchased and retired	21,500
Weighted average price per common share repurchased and retired	\$13.09
Weighted average discount per common share repurchased and retired	13.90 %

COMMON SHARE EQUITY SHELF PROGRAM

During the current reporting period, NAZ was authorized by the Securities and Exchange Commission to issue additional common shares through an equity shelf program (Shelf Offering). Under this program NAZ, subject to market conditions, may raise additional capital from time to time in varying amounts and offering methods at a net price at or above the Fund's NAV per common share. Under the Shelf Offering, the Fund was authorized to issue additional common shares as shown in the accompanying table.

	NAZ
Additional authorized common shares	1,100,000*

*Represents additional authorized common shares for the period June 6, 2017 through February 28, 2018.

During the current reporting period, NAZ sold common shares through its Shelf Offering at a weighted average premium to its NAV per common share as shown in the accompanying table.

	NAZ
Common shares sold through Shelf Offering	107,600
Weighted average premium to NAV per common share sold	1.64 %

Refer to the Notes to Financial Statements, Note 4 - Fund Shares, Common Shares Equity Shelf Programs and Offering Costs for further details of Shelf Offerings and the Fund's transactions.

OTHER COMMON SHARE INFORMATION

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As of February 28, 2018, 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.

	NAZ	NUM	NUO	NTX
Common share NAV	\$14.11	\$14.96	\$16.12	\$14.95
Common share price	\$13.69	\$12.84	\$14.14	\$13.53
Premium/(Discount) to NAV	(2.98)%	(14.17)%	(12.28)%	(9.50)%
12-month average premium/(discount) to NAV	(0.80)%	(12.03)%	(10.21)%	(6.89)%

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.

Nuveen Arizona Quality Municipal Income Fund (NAZ)

Nuveen Michigan Quality Municipal Income Fund (NUM)

Nuveen Ohio Quality Municipal Income Fund (NUO)

Nuveen Texas Quality Municipal Income Fund (NTX)

Investing in closed-end funds involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. **Debt or fixed income securities** such as those held by the Fund, are subject to market risk, credit risk, interest rate risk, derivatives risk, liquidity risk, and income risk. As interest rates rise, bond prices fall. **Leverage** increases return volatility and magnifies the Fund's potential return and its risks; there is no guarantee a fund's leverage strategy will be successful. **State concentration** makes the Fund more susceptible to local adverse economic, political, or regulatory changes affecting municipal bond issuers. These and other risk considerations such as **inverse floater risk** and **tax risk** are described in more detail on the Fund's web page at www.nuveen.com/NAZ, www.nuveen.com/NUM, www.nuveen.com/NUO and www.nuveen.com/NTX.

**NAZ Nuveen Arizona Quality Municipal
Income Fund
Performance Overview and Holding Summaries as of
February 28, 2018**

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

Average Annual Total Returns as of February 28, 2018

	Average Annual		
	1-Year	5-Year	10-Year
NAZ at Common Share NAV	3.44%	3.36%	6.33%
NAZ at Common Share Price	0.69%	2.60%	6.61%
S&P Municipal Bond Arizona Index	2.11%	2.57%	4.75%
S&P Municipal Bond Index	2.32%	2.59%	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.

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.

For financial reporting purposes, the ratings disclosed 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. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Credit ratings are subject to change. AAA, AA, A and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below-investment grade ratings. Holdings designated N/R are not rated by these national rating agencies.

Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	154.2%
Other Assets Less Liabilities	0.9%
Net Assets Plus Floating Rate Obligations & VMTP Shares, net of deferred offering costs	155.1%
Floating Rate Obligations	(1.6)%
VMTP Shares, net of deferred offering costs	(53.5)%
Net Assets	100%

Portfolio Composition

(% of total investments)

Tax Obligation/Limited	21.3%
Education and Civic Organizations	19.6%
Tax Obligation/General	11.7%

Health Care	11.4%
U.S. Guaranteed	11.3%
Utilities	10.6%
Water and Sewer	8.9%
Other	5.2%
Total	100%

Portfolio Credit Quality

(% of total investment exposure)

U.S. Guaranteed	7.1%
AAA	12.1%
AA	45.5%
A	21.2%
BBB	6.3%
BB or Lower	2.6%
N/R (not rated)	5.2%
Total	100%

**NUM Nuveen Michigan Quality Municipal
Income Fund
Performance Overview and Holding Summaries as of
February 28, 2018**

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

Average Annual Total Returns as of February 28, 2018

	Average Annual		
	1-Year	5-Year	10-Year
NUM at Common Share NAV	3.19%	3.37%	6.27%
NUM at Common Share Price	(0.39)%	1.81%	6.31%
S&P Municipal Bond Michigan Index	3.37%	3.07%	4.89%
S&P Municipal Bond Index	2.32%	2.59%	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.

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.

For financial reporting purposes, the ratings disclosed 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. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Credit ratings are subject to change. AAA, AA, A and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below-investment grade ratings. Holdings designated N/R are not rated by these national rating agencies.

Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	157.7%
Other Assets Less Liabilities	1.8%
Net Assets Plus Floating Rate Obligations & VMTP Shares, net of deferred offering costs	159.5%
Floating Rate Obligations	(3.9)%
VMTP Shares, net of deferred offering costs	(55.6)%
Net Assets	100%

Portfolio Composition

(% of total investments)

Tax Obligation/General	20.1%
Education and Civic Organizations	19.0%
Health Care	14.9%

U.S. Guaranteed	14.0%
Water and Sewer	9.5%
Tax Obligation/Limited	8.3%
Utilities	7.6%
Other	6.6%
Total	100%

Portfolio Credit Quality

(% of total investment exposure)

U.S. Guaranteed	11.8%
AAA	17.5%
AA	48.7%
A	17.3%
BBB	0.4%
BB or Lower	3.5%
N/R (not rated)	0.8%
Total	100%

NUONuveen Ohio Quality Municipal Income Fund
Performance Overview and Holding Summaries as of
February 28, 2018

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

Average Annual Total Returns as of February 28, 2018

	Average Annual		
	1-Year	5-Year	10-Year
NUO at Common Share NAV	2.98%	3.32%	6.29%
NUO at Common Share Price	(0.93)%	0.93%	6.00%
S&P Municipal Bond Ohio Index	2.79%	3.36%	4.91%
S&P Municipal Bond Index	2.32%	2.59%	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.

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.

For financial reporting purposes, the ratings disclosed 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. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Credit ratings are subject to change. AAA, AA, A and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below-investment grade ratings. Holdings designated N/R are not rated by these national rating agencies.

Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	154.6%
Other Assets Less Liabilities	1.6%
Net Assets Plus Floating Rate Obligations & VRDP Shares, net of deferred offering costs	156.2%
Floating Rate Obligations	(6.7)%
VRDP Shares, net of deferred offering costs	(49.5)%
Net Assets	100%

Portfolio Composition

(% of total investments)

U.S. Guaranteed	20.0%
Tax Obligation/Limited	19.4%

Tax Obligation/General	15.1%
Health Care	10.3%
Transportation	9.7%
Education and Civic Organizations	9.1%
Water and Sewer	7.7%
Other	8.7%
Total	100%

Portfolio Credit Quality

(% of total investment exposure)

U.S. Guaranteed	18.7%
AAA	12.1%
AA	48.3%
A	11.3%
BBB	3.4%
BB or Lower	5.8%
N/R (not rated)	0.4%
Total	100%

NTX Nuveen Texas Quality Municipal Income Fund
Performance Overview and Holding Summaries as of
February 28, 2018

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

Average Annual Total Returns as of February 28, 2018

	Average Annual		
	1-Year	5-Year	10-Year
NTX at Common Share NAV	2.88%	3.17%	5.91%
NTX at Common Share Price	(0.94)%	1.29%	5.92%
S&P Municipal Bond Texas Index	2.35%	2.65%	4.88%
S&P Municipal Bond Index	2.32%	2.59%	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.

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.

For financial reporting purposes, the ratings disclosed 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. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Credit ratings are subject to change. AAA, AA, A and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below-investment grade ratings. Holdings designated N/R are not rated by these national rating agencies.

Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	156.4%
Other Assets Less Liabilities	2.0%
Net Assets Plus Floating Rate Obligations & MFP Shares, net of deferred offering costs	158.4%
Floating Rate Obligations	(10.6)%
MFP Shares, net of deferred offering costs	(47.8)%
Net Assets	100%

Portfolio Composition

(% of total investments)

Tax Obligation/General	21.7%
Tax Obligation/Limited	15.8%
Transportation	14.6%
U.S. Guaranteed	12.4%

Water and Sewer	10.9%
Utilities	10.1%
Education and Civic Organizations	7.4%
Other	7.1%
Total	100%

Portfolio Credit Quality

(% of total investment exposure)

U.S. Guaranteed	11.2%
AAA	24.8%
AA	30.4%
A	22.7%
BBB	8.8%
BB or Lower	1.9%
N/R (not rated)	0.2%
Total	100%

Shareholder Meeting Report

The annual meeting of shareholders was held in the offices of Nuveen on November 14, 2017 for NAZ, NUM, NUO and NTX; at this meeting the shareholders were asked to elect Board Members.

	NAZ Common and Preferred shares voting together as a class	Preferred Shares	NUM Common and Preferred shares voting together as a class	Preferred Shares
Approval of the Board Members was reached as follows:				
David J. Kundert				
For	10,240,545	—	17,879,551	—
Withhold	351,279	—	485,034	—
Total	10,591,824	—	18,364,585	—
John K. Nelson				
For	10,315,817	—	17,898,596	—
Withhold	276,007	—	465,989	—
Total	10,591,824	—	18,364,585	—
Terence J. Toth				
For	10,314,484	—	17,940,318	—
Withhold	277,340	—	424,267	—
Total	10,591,824	—	18,364,585	—
Robert L. Young				
For	10,315,817	—	17,885,004	—
Withhold	276,007	—	479,581	—
Total	10,591,824	—	18,364,585	—
William C. Hunter				
For	—	883	—	1,730
Withhold	—	—	—	—
Total	—	883	—	1,730
William J. Schneider				
For	—	883	—	1,730
Withhold	—	—	—	—
Total	—	883	—	1,730

Shareholder Meeting Report (continued)

	NUO		NTX	
	Common and Preferred shares voting together as a class	Preferred Shares	Common and Preferred shares voting as a class	Preferred Shares
Approval of the Board Members was reached as follows:				
David J. Kundert				
For	15,757,338	—	8,094,109	—
Withhold	908,805	—	198,822	—
Total	16,666,143	—	8,292,931	—
John K. Nelson				
For	15,822,707	—	8,096,331	—
Withhold	843,436	—	196,600	—
Total	16,666,143	—	8,292,931	—
Terence J. Toth				
For	15,821,037	—	8,095,096	—
Withhold	845,106	—	197,835	—
Total	16,666,143	—	8,292,931	—
Robert L. Young				
For	15,807,761	—	7,982,266	—
Withhold	858,382	—	310,665	—
Total	16,666,143	—	8,292,931	—
William C. Hunter				
For	—	1,480	—	14,400
Withhold	—	—	—	—
Total	—	1,480	—	14,400
William J. Schneider				
For	—	1,480	—	14,400
Withhold	—	—	—	—
Total	—	1,480	—	14,400

Report of Independent Registered Public Accounting Firm

**To the Shareholders and Board of Trustees of
Nuveen Arizona Quality Municipal Income Fund
Nuveen Michigan Quality Municipal Income Fund
Nuveen Ohio Quality Municipal Income Fund
Nuveen Texas Quality Municipal Income Fund:**

Opinion on the Financial Statements

We have audited the accompanying statements of assets and liabilities, including the portfolios of investments, of Nuveen Arizona Quality Municipal Income Fund, Nuveen Michigan Quality Municipal Income Fund, Nuveen Ohio Quality Municipal Income Fund, and Nuveen Texas Quality Municipal Income Fund (the “Funds”) as of February 28, 2018, the related statements of operations for the year then ended, the statements of changes in net assets for each of the years in the two year period then ended, the statements of cash flows for the year then ended, and the related notes (collectively, the “financial statements”) and the financial highlights for each of the years in the four year period then ended. In our opinion, the financial statements and financial highlights present fairly, in all material respects, the financial position of the Funds as of February 28, 2018, the results of their operations and their cash flows for the year then ended, the changes in their net assets for each of the years in the two year period then ended, and the financial highlights for each of the years in the four year period then ended, in conformity with U.S. generally accepted accounting principles. The financial highlights for the year ended February 28, 2014 were audited by other independent registered public accountants whose report dated April 25, 2014 expressed an unqualified opinion on those financial highlights.

Basis for Opinion

These financial statements and financial highlights are the responsibility of the Funds’ management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Funds in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements and financial highlights, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements and financial highlights. Such procedures also included confirmation of securities owned as of February 28, 2018, by correspondence with the custodian and brokers or other appropriate auditing procedures. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements and financial highlights. We believe that our audits provide a reasonable basis for our opinion.

/s/ KPMG LLP

We have served as the auditor of certain Nuveen investment companies since 2014.

Chicago, Illinois
April 25, 2018

**NAZ Nuveen Arizona Quality Municipal
Income Fund
Portfolio of Investments
February 28, 2018**

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 154.2% (100.0% of Total Investments)			
	MUNICIPAL BONDS – 154.2% (100.0% of Total Investments)			
	Education and Civic Organizations – 30.2% (19.6% of Total Investments)			
\$2,175	Arizona Board of Regents, Arizona State University System Revenue Bonds, Green Series 2016B, 5.000%, 7/01/47	7/26 at 100.00	AA	\$2,454,118
1,500	Arizona Board of Regents, Arizona State University System Revenue Bonds, Refunding Green Series 2015A, 5.000%, 7/01/41	7/25 at 100.00	AA	1,688,685
1,620	Arizona Board of Regents, Arizona State University System Revenue Bonds, Refunding Series 2017B., 5.000%, 7/01/42	7/27 at 100.00	AA	1,846,541
1,500	Arizona Board of Regents, Arizona State University System Revenue Bonds, Series 2015D, 5.000%, 7/01/41	7/25 at 100.00	AA	1,688,685
2,515	Arizona Board of Regents, University of Arizona, SPEED Revenue Bonds, Stimulus Plan for Economic and Educational Development, Series 2014, 5.000%, 8/01/44	8/24 at 100.00	Aa3	2,795,573
2,240	Arizona Board of Regents, University of Arizona, System Revenue Bonds, Tender Option Bond Trust 2015-XF0053, 14.739%, 6/01/42, 144A (IF)	6/22 at 100.00	AA2	3,159,251
240	Arizona Industrial Development Authority Education Facility Revenue Bonds, Montessori Academy Projects, Refunding Series 2017A, 6.250%, 11/01/50, 144A	11/27 at 100.00	N/R	231,571
515	Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2017A, 5.125%, 7/01/37, 144A	7/26 at 100.00	BB	534,585
525	Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2017C, 5.000%, 7/01/47	7/27 at 100.00	AA–	577,978
150	Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2017D, 5.000%, 7/01/47, 144A	7/27 at 100.00	BB	153,815
700	Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2017F.: 5.000%, 7/01/37	7/27 at 100.00	AA–	782,348
1,645	5.000%, 7/01/47	7/27 at 100.00	AA–	1,819,189
315			BB	323,010

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	Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2017G., 5.000%, 7/01/47, 144A	7/27 at 100.00		
375	Arizona Industrial Development Authority, Arizona, Education Revenue Bonds, Arizona Agribusiness and Equine Center, Inc. Project, Series 2017B., 5.000%, 3/01/48, 144A	9/27 at 100.00	BB+	372,120
710	Arizona Industrial Development Authority, Arizona, Education Revenue Bonds, Academies of Math & Science Projects, Series 2017A, 5.000%, 7/01/42	7/27 at 100.00	AA-	784,003
415	Arizona Industrial Development Authority, Arizona, Education Revenue Bonds, Academies of Math & Science Projects, Series 2017B, 4.250%, 7/01/27, 144A	No Opt. Call	BB	407,144
615	Arizona Industrial Development Authority, Arizona, Education Revenue Bonds, Academies of Math & Science Projects, Series 2018A., 5.000%, 7/01/38	1/28 at 100.00	AA-	688,431
2,000	Glendale Industrial Development Authority, Arizona, Revenue Bonds, Midwestern University, Refunding Series 2007, 5.000%, 5/15/31	5/22 at 100.00	A	2,197,380
3,775	Glendale Industrial Development Authority, Arizona, Revenue Bonds, Midwestern University, Refunding Series 2010, 5.125%, 5/15/40	5/20 at 100.00	A+	4,006,861
870	Maricopa County Industrial Development Authority, Arizona, Education Revenue Bonds, Paradise Schools Projects, Series 2016, 5.000%, 7/01/36, 144A	7/26 at 100.00	BB+	896,840
355	Maricopa County Industrial Development Authority, Arizona, Education Revenue Bonds, Great Hearts Academies Projects, Series 2017A , 5.000%, 7/01/37	7/27 at 100.00	AA-	399,769
490	Maricopa County Industrial Development Authority, Arizona, Education Revenue Bonds, Great Hearts Academies Projects, Series 2017C, 5.000%, 7/01/48	7/27 at 100.00	AA-	547,644
2,095	McAllister Academic Village LLC, Arizona, Revenue Bonds, Arizona State University Hassayampa Academic Village Project, Refunding Series 2016, 5.000%, 7/01/37	7/26 at 100.00	AA-	2,380,234

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Education and Civic Organizations (continued)			
\$1,875	Northern Arizona University, System Revenue Bonds, Refunding Series 2014, 5.000%, 6/01/40	6/24 at 100.00	A+	\$2,071,350
910	Northern Arizona University, System Revenue Bonds, Series 2012, 5.000%, 6/01/41	6/21 at 100.00	A+	971,398
70	Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2016A, 5.000%, 7/01/46, 144A	7/25 at 100.00	BB	71,503
900	Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Choice Academies Charter Schools Project, Series 2012, 5.625%, 9/01/42	9/22 at 100.00	BB+	920,952
800	Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Great Hearts Academies Project, Series 2016A, 5.000%, 7/01/41	7/25 at 100.00	BBB-	856,808
250	Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Legacy Traditional Schools East Mesa and Cadence, Nevada Campuses, Series 2017A, 4.000%, 7/01/22, 144A	7/19 at 101.00	N/R	244,188
165	Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Legacy Traditional Schools Phoenix/East Mesa and Cadence, Nevada Campuses, Series 2017B, 4.000%, 7/01/22, 144A	7/19 at 101.00	N/R	162,160
500	Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Legacy Traditional Schools Project, Series 2014A, 6.750%, 7/01/44, 144A	7/24 at 100.00	Ba1	552,070
315	Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Legacy Traditional Schools Projects, Series 2015, 144A: 5.000%, 7/01/35	7/25 at 100.00	Ba1	324,327
300	Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Legacy Traditional Schools Projects, Series 2015, 144A: 5.000%, 7/01/45	7/25 at 100.00	Ba1	306,438
650	Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Legacy Traditional Schools Projects, Series 2016A, 5.000%, 7/01/41, 144A	7/26 at 100.00	Ba1	669,825
400	Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Villa Montessori, Inc. Projects, Series 2015, 3.250%, 7/01/25	No Opt. Call	BBB-	399,988
1,995	Phoenix Industrial Development Authority, Arizona, Lease Revenue Bonds, Eastern Kentucky University Project, Series 2016, 5.000%, 10/01/36	10/26 at 100.00	A2	2,194,899
3,675	Phoenix Industrial Development Authority, Arizona, Lease Revenue Bonds, Rowan University Project, Series 2012, 5.000%, 6/01/42 (UB) (4)	6/22 at 100.00	A	3,985,758
200			N/R	216,008

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	Pima County Industrial Development Authority, Arizona, Charter School Revenue Bonds, Desert Heights Charter School, Series 2014, 7.250%, 5/01/44	5/24 at 100.00		
	Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Champion Schools Project, Series 2017, 144A:			
120	6.000%, 6/15/37	6/26 at 100.00	N/R	122,339
680	6.125%, 6/15/47	6/26 at 100.00	N/R	694,307
200	Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Edkey Charter Schools Project, Series 2016, 5.250%, 7/01/36	7/26 at 100.00	BB	173,454
35	Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, San Tan Montessori School Project, Series 2016, 6.500%, 2/01/48, 144A	2/24 at 100.00	N/R	33,109
115	Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, San Tan Montessori School Project, Series 2017., 6.750%, 2/01/50, 144A	2/28 at 100.00	N/R	111,911
745	Pima County Industrial Development Authority, Arizona, Education Revenue Bonds, Carden Traditional Schools Project, Series 2012, 7.500%, 1/01/42	1/22 at 100.00	B	675,581
500	Pima County Industrial Development Authority, Arizona, Education Revenue Bonds, Noah Webster Schools ? Mesa Project, Series 2015A, 5.000%, 12/15/34, 144A	6/25 at 100.00	BB	496,105
730	Pinal County Community College District, Arizona, Revenue Bonds, Central Arizona College, Series 2017, 5.000%, 7/01/35 – BAM Insured	7/26 at 100.00	AA	825,959
780	Student and Academic Services LLC, Arizona, Lease Revenue Bonds, Northern Arizona University Project, Series 2014, 5.000%, 6/01/39 – BAM Insured	6/24 at 100.00	AA	857,961
250	Sun Devil Energy LLC, Arizona, Revenue Refunding Bonds, Arizona State University Project, Series 2008, 5.000%, 7/01/22	No Opt. Call	AA–	279,745
	The Industrial Development Authority of the County of Maricopa, Arizona, Education Revenue Bonds, Reid Traditional School Projects, Series 2016:			
520	5.000%, 7/01/36	7/26 at 100.00	Baa3	554,226
300	5.000%, 7/01/47	7/26 at 100.00	Baa3	311,601
45,320	Total Education and Civic Organizations			49,819,745

NAZ Nuveen Arizona Quality Municipal Income Fund
Portfolio of Investments (continued)
February 28, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Health Care – 17.5% (11.4% of Total Investments)			
\$1,200	Arizona Health Facilities Authority, Hospital Revenue Bonds, Banner Health Systems, Series 2014A, 5.000%, 1/01/44	1/24 at 100.00	AA–	\$1,316,688
5,100	Arizona Health Facilities Authority, Hospital System Revenue Bonds, Phoenix Children’s Hospital, Refunding Series 2012A, 5.000%, 2/01/42	2/22 at 100.00	A–	5,365,913
3,005	Arizona Health Facilities Authority, Revenue Bonds, Scottsdale Lincoln Hospitals Project, Refunding Series 2014A: 5.000%, 12/01/39	12/24 at 100.00	A2	3,326,926
2,860	5.000%, 12/01/42	12/24 at 100.00	A2	3,155,438
1,250	Maricopa County Industrial Development Authority, Arizona, Revenue Bonds, Banner Health, Refunding Series 2016A: 5.000%, 1/01/32	1/27 at 100.00	AA–	1,439,488
1,000	5.000%, 1/01/35	1/27 at 100.00	AA–	1,135,000
2,000	5.000%, 1/01/38	1/27 at 100.00	AA–	2,247,120
1,120	Scottsdale Industrial Development Authority, Arizona, Hospital Revenue Bonds, Scottsdale Healthcare, Series 2006C. Re-offering, 5.000%, 9/01/35 – AGC Insured	9/20 at 100.00	AA	1,195,790
2,000	The Industrial Development Authority of the County of Maricopa, Arizona, Revenue Bonds, Banner Health, Series 2017A: 5.000%, 1/01/41	1/28 at 100.00	AA–	2,260,060
2,700	4.000%, 1/01/41	1/28 at 100.00	AA–	2,768,364
1,025	Yavapai County Industrial Development Authority, Arizona, Hospital Facility Revenue Refunding Bonds, Yavapai Regional Medical Center, Series 2016, 5.000%, 8/01/36	8/26 at 100.00	A	1,109,768
210	Yavapai County Industrial Development Authority, Arizona, Hospital Revenue Bonds, Yavapai Regional Medical Center, Series 2013A: 5.000%, 8/01/19	No Opt. Call	A	218,975
1,000	5.250%, 8/01/33	8/23 at 100.00	A	1,101,660
	Yuma Industrial Development Authority, Arizona, Hospital Revenue Bonds, Yuma Regional Medical Center, Series 2014A:			

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1,000	5.000%, 8/01/22	No Opt. Call	A-	1,110,910
1,000	5.250%, 8/01/32	8/24 at 100.00	A-	1,139,750
26,470	Total Health Care			28,891,850
	Long-Term Care – 1.9% (1.2% of Total Investments)			
285	Arizona Industrial Development Authority, Multifamily Housing Revenue Bonds, Bridgewater Avondale Project, Series 2017, 5.375%, 1/01/38	7/25 at 101.00	N/R	279,360
1,885	Phoenix Industrial Development Authority, Arizona, Multi-Family Housing Revenue Bonds, 3rd and Indian Road Assisted Living Project, Series 2016, 5.400%, 10/01/36	10/25 at 101.00	N/R	1,887,469
780	Tempe Industrial Development Authority, Arizona, Revenue Bonds, Friendship Village of Tempe Project, Refunding Series 2012A, 6.000%, 12/01/32	12/21 at 100.00	N/R	829,546
80	Tempe Industrial Development Authority, Arizona, Revenue Bonds, Mirabella at ASU Project, Series 2017A., 6.125%, 10/01/47, 144A	10/27 at 100.00	N/R	82,063
3,030	Total Long-Term Care			3,078,438
	Tax Obligation/General – 18.1% (11.7% of Total Investments)			
575	Buckeye Union High School District 201, Maricopa County, Arizona, General Obligation Bonds, School Improvement Project, Refunding Series 2017, 5.000%, 7/01/35 – BAM Insured	7/27 at 100.00	AA	653,919
	Casa Grande, Arizona, General Obligation Bonds, Refunding Series 2016B:			
1,605	4.000%, 8/01/33	8/26 at 100.00	AA-	1,691,750
835	4.000%, 8/01/34	8/26 at 100.00	AA-	876,992
2,500	Chandler, Arizona, General Obligation Bonds, Refunding Series 2014, 5.000%, 7/01/24	No Opt. Call	AAA	2,917,925
	Dysart Unified School District Number 89, Maricopa County, Arizona, General Obligation Bonds, Refunding Series 2014:			
1,000	5.000%, 7/01/26	7/24 at 100.00	AAA	1,138,600
525	5.000%, 7/01/27	7/24 at 100.00	AAA	594,815
2,140	El Mirage, Arizona, General Obligation Bonds Series 2012, 5.000%, 7/01/42 – AGM Insured	7/22 at 100.00	AA	2,341,652

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/General (continued)			
\$1,000	Maricopa County Elementary School District 83 Cartwright, Arizona, General Obligation Bonds, School Improvement, Project 2010, Series 2011A, 5.375%, 7/01/30 – AGM Insured	7/21 at 100.00	AA	\$1,100,720
775	Maricopa County School District 79 Litchfield Elementary, Arizona, General Obligation Bonds, Series 2011, 5.000%, 7/01/23	7/21 at 100.00	Aa2	854,011
300	Maricopa County Unified School District 60 Higley, Arizona, General Obligation Bonds, School Improvement Project of 2013, Series 2016C, 4.000%, 7/01/33 – AGM Insured	7/26 at 100.00	AA	314,952
1,275	Maricopa County Union High School District 210 Phoenix, Arizona, General Obligation Bonds, School Improvement & Project of 2011 Series 2017E, 5.000%, 7/01/33	7/27 at 100.00	Aa2	1,485,656
1,000	Mohave County Union High School District 2 Colorado River, Arizona, General Obligation Bonds, School Improvement Series 2017, 5.000%, 7/01/34	7/27 at 100.00	Aa3	1,134,670
1,350	Maricopa County Unified School District 95 Queen Creek, Arizona, General Obligation Bonds, School Improvement Series 2018, 5.000%, 7/01/36 (WI/DD, Settling 3/15/18)	7/25 at 102.00	Aa3	1,532,115
630	Maricopa County School District 214 Tolleson Union High, Arizona, General Obligation Bonds, School Improvement Project 2017, Series 2018A, 5.000%, 7/01/37 (WI/DD, Settling 3/08/18)	7/27 at 100.00	Aa1	726,711
690	Northwest Fire District of Pima County, Arizona, General Obligation Bonds, Series 2017, 5.000%, 7/01/36	7/27 at 100.00	AA-	799,124
1,370	Pima County Continental Elementary School District 39, Arizona, General Obligation Bonds, Series 2011A, 6.000%, 7/01/30 – AGM Insured	7/21 at 100.00	AA	1,537,661
2,895	Pima County Unified School District 12 Sunnyside, Arizona, General Obligation Bonds, School Improvement Project 2011, Series 2014D, 5.000%, 7/01/34 – AGM Insured	7/24 at 100.00	AA	3,237,073
1,750	Pima County Unified School District 6 Marana, Arizona, General Obligation Bonds, School Improvement Project 2010 Series 2011A, 5.000%, 7/01/25	7/21 at 100.00	A	1,902,950
1,500	Pima County Unified School District 6 Marana, Arizona, General Obligation Bonds, School Improvement Project of 2014, Series 2017C, 5.000%, 7/01/36 – BAM Insured	7/27 at 100.00	AA	1,707,165
620	Pinal County School District 4 Casa Grande Elementary, Arizona, General Obligation Bonds, School improvement Project 2016, Series 2017A: 5.000%, 7/01/34 – BAM Insured	7/27 at 100.00	AA	703,495
1,000	5.000%, 7/01/35 – BAM Insured	7/27 at 100.00	AA	1,132,090
	Western Maricopa Education Center District 402, Maricopa County, Arizona, General Obligation Bonds, School Improvement Project 2012, Series 2014B:			

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715	4.500%, 7/01/33	7/24 at 100.00	AA-	773,823
665	4.500%, 7/01/34	7/24 at 100.00	AA-	717,721
26,715	Total Tax Obligation/General Tax Obligation/Limited – 32.9% (21.3% of Total Investments)			29,875,590
2,310	Arizona Sports and Tourism Authority, Tax Revenue Bonds, Multipurpose Stadium Facility Project, Refunding Senior Series 2012A, 5.000%, 7/01/36	7/22 at 100.00	A1	2,450,864
1,250	Arizona State Transportation Board, Highway Revenue Bonds, Refunding Series 2016, 5.000%, 7/01/35	7/26 at 100.00	AAA	1,442,988
275	Buckeye, Arizona, Excise Tax Revenue Obligations, Refunding Series 2016, 4.000%, 7/01/36	7/26 at 100.00	AA-	285,255
1,000	Buckeye, Arizona, Excise Tax Revenue Obligations, Series 2015, 5.000%, 7/01/37	7/25 at 100.00	AA	1,117,440
135	Cahava Springs Revitalization District, Cave Creek, Arizona, Special Assessment Bonds, Series 2017A, 7.000%, 7/01/41, 144A	7/27 at 100.00	N/R	137,198
1,210	Eastmark Community Facilities District 1, Mesa, Arizona, General Obligation Bonds, Series 2015, 5.000%, 7/15/39, 144A	7/25 at 100.00	N/R	1,239,137
488	Eastmark Community Facilities District 1, Mesa, Arizona, Special Assessment Revenue Bonds, Assessment District 1, Series 2013, 5.250%, 7/01/38	7/23 at 100.00	N/R	494,295
1,810	Eastmark Community Facilities District No. 1, Arizona, General Obligation Bonds, Series 2017, 5.000%, 7/15/42 – AGM Insured	7/27 at 100.00	AA	2,012,992
655	Estrella Mountain Ranch Community Facilities District, Goodyear, Arizona, General Obligation Bonds, Refunding Series 2017, 5.000%, 7/15/32 – AGM Insured	7/27 at 100.00	AA	732,329

NAZ Nuveen Arizona Quality Municipal Income Fund
Portfolio of Investments (continued)
February 28, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/Limited (continued)			
	Festival Ranch Community Facilities District, Buckeye, Arizona, General Obligation Bonds, Series 2012:			
\$ 345	5.000%, 7/15/27 – BAM Insured	7/22 at 100.00	AA	\$ 375,557
1,085	5.000%, 7/15/31 – BAM Insured	7/22 at 100.00	AA	1,175,522
500	Festival Ranch Community Facilities District, Buckeye, Arizona, General Obligation Bonds, Series 2016, 4.000%, 7/15/36 – BAM Insured	7/26 at 100.00	AA	517,250
1,000	Festival Ranch Community Facilities District, Buckeye, Arizona, General Obligation Bonds, Series 2017, 5.000%, 7/15/37 – BAM Insured	7/27 at 100.00	AA	1,114,670
420	Festival Ranch Community Facilities District, Buckeye, Arizona, Special Assessment Revenue Bonds, Assessment District 11, Series 2017, 5.200%, 7/01/37	7/27 at 100.00	N/R	427,741
600	Goodyear Community Facilities Utilities District 1, Arizona, General Obligation Bonds, Refunding Series 2016, 4.000%, 7/15/32	7/26 at 100.00	A1	630,030
1,500	Goodyear, Arizona, Community Facilities General District 1, Arizona, General Obligation Refunding Bonds, Series 2013, 5.000%, 7/15/23	No Opt. Call	A–	1,646,415
1,500	Government of Guam, Business Privilege Tax Bonds, Refunding Series 2015D, 5.000%, 11/15/39	11/25 at 100.00	A	1,617,750
	Government of Guam, Business Privilege Tax Bonds, Series 2011A:			
510	5.000%, 1/01/31	1/22 at 100.00	A	535,872
200	5.125%, 1/01/42	1/22 at 100.00	A	208,600
1,500	Government of Guam, Business Privilege Tax Bonds, Series 2012B-1, 5.000%, 1/01/37	1/22 at 100.00	A	1,566,045
1,250	Guam Government, Limited Obligation Section 30 Revenue Bonds, Series 2016A, 5.000%, 12/01/46	12/26 at 100.00	BBB+	1,344,538
1,425	Marana, Arizona, Pledged Excise Tax Revenue Bonds, Refunding Series 2013, 5.000%, 7/01/33	7/23 at 100.00	AA	1,568,056
115	Merrill Ranch Community Facilities District 1, Florence, Arizona, General Obligation Bonds, Series 2008A, 7.400%, 7/15/33	7/18 at 100.00	BBB–	116,742
200	Merrill Ranch Community Facilities District 2, Florence, Arizona, General Obligation Bonds, Series 2016, 5.000%, 7/15/31	7/26 at 100.00	BBB	224,060
385	Merrill Ranch Community Facilities District 2, Florence, Arizona, General Obligation Bonds, Series 2017, 5.000%, 7/15/42 – BAM	7/27 at 100.00	AA	423,989

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Insured				
1,740	Queen Creek, Arizona, Excise Tax & State Shared Revenue Obligation Bonds, Series 2018A, 5.000%, 8/01/42	8/28 at 100.00	AA	1,998,860
300	Page, Arizona, Pledged Revenue Bonds, Refunding Series 2011, 5.000%, 7/01/26	7/21 at 100.00	AA-	328,647
400	Parkway Community Facilities District 1, Prescott Valley, Arizona, General Obligation Bonds, Series 2006, 5.350%, 7/15/31	10/18 at 100.00	N/R	350,836
1,010	Phoenix Civic Improvement Corporation, Arizona, Transit Excise Tax Revenue Refunding Bonds, Light Rail Project, Series 2013, 5.000%, 7/01/20	No Opt. Call	AA	1,087,023
2,500	Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, JMF-Higley 2012 LLC Project, Series 2012, 5.000%, 12/01/36	12/22 at 100.00	A	2,714,975
580	Phoenix Mesa Gateway Airport Authority, Arizona, Special Facility Revenue Bonds, Mesa Project, Series 2012, 5.000%, 7/01/38 (Alternative Minimum Tax)	7/22 at 100.00	AA+	625,043
565	Pinal County Industrial Development Authority, Arizona, Correctional Facilities Contract Revenue Bonds, Florence West Prison LLC, Series 2002A, 5.000%, 10/01/18 – ACA Insured	5/18 at 100.00	BBB-	565,401
1,000	Pinal County, Arizona, Pledged Revenue Obligations, Series 2014, 5.000%, 8/01/33	8/24 at 100.00	AA	1,130,200
540	Queen Creek, Arizona, Excise Tax & State Shared Revenue Obligation Bonds, Refunding Series 2016: 4.000%, 8/01/34	8/26 at 100.00	AA	567,157
545	4.000%, 8/01/36	8/26 at 100.00	AA	569,552
1,000	Regional Public Transportation Authority, Arizona, Transportation Excise Tax Revenue Bonds, Maricopa County Public Transportation Fund Series 2014, 5.250%, 7/01/22	No Opt. Call	AA+	1,137,710
1,400	San Luis, Arizona, Pledged Excise Tax Revenue Bonds, Refunding Series 2014A: 5.000%, 7/01/34 – BAM Insured	7/24 at 100.00	AA	1,567,146
2,100	5.000%, 7/01/38 – BAM Insured	7/24 at 100.00	AA	2,340,429

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/Limited (continued)			
\$3,000	Scottsdale Municipal Property Corporation, Arizona, Excise Tax Revenue Bonds, Refunding Series 2006, 5.000%, 7/01/24	No Opt. Call	AAA	\$3,501,510
1,320	Scottsdale Municipal Property Corporation, Arizona, Excise Tax Revenue Bonds, Refunding Series 2017, 5.000%, 7/01/36	7/27 at 100.00	AAA	1,541,602
1,820	Tartesso West Community Facility District, Buckeye, Arizona, Limited Tax General Obligation Bonds, Series 2007, 5.900%, 7/15/32	5/18 at 100.00	N/R	1,793,938
	Tempe, Arizona, Excise Tax Revenue Bonds, Refunding Series 2016:			
310	5.000%, 7/01/28	7/26 at 100.00	AAA	362,861
500	5.000%, 7/01/29	7/26 at 100.00	AAA	582,825
4,000	Tempe, Arizona, Transit Excise Tax Revenue Obligation Bonds, Refunding Series 2012, 5.000%, 7/01/37	7/22 at 100.00	AAA	4,440,880
1,750	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Note, Refunding Series 2012A, 4.000%, 10/01/22 – AGM Insured	No Opt. Call	AA	1,768,760
750	Vistancia West Community Facilities District, Peoria, Arizona, General Obligation Bonds, Series 2016, 3.250%, 7/15/25, 144A	7/21 at 100.00	N/R	700,440
1,307	Watson Road Community Facilities District, Arizona, Special Assessment Revenue Bonds, Series 2005, 6.000%, 7/01/30	5/18 at 100.00	N/R	1,258,759
50,105	Total Tax Obligation/Limited			54,339,889
	Transportation – 6.1% (4.0% of Total Investments)			
	Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Junior Lien Series 2015A:			
910	5.000%, 7/01/40	7/25 at 100.00	A+	1,017,498
2,185	5.000%, 7/01/45	7/25 at 100.00	A+	2,435,554
	Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Refunding Senior Lien Series 2013:			
1,785	5.000%, 7/01/30 (Alternative Minimum Tax)	7/23 at 100.00	AA–	1,980,939
2,215	5.000%, 7/01/32 (Alternative Minimum Tax)	7/23 at 100.00	AA–	2,451,185
2,000	Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Senior Lien Series 2017A, 5.000%, 7/01/42 (Alternative Minimum Tax)	7/27 at 100.00	AA–	2,242,040
9,095	Total Transportation			10,127,216
	U.S. Guaranteed – 17.4% (11.3% of Total Investments) (5)			
3,480	Arizona Board of Regents, Arizona State University System Revenue Bonds, Refunding Series 2013A, 5.000%, 7/01/43 (Pre-refunded 7/01/22)	7/22 at 100.00	AA	3,924,814

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1,025	Arizona State Transportation Board, Highway Revenue Bonds, Refunding Subordinate Series 2011A, 5.000%, 7/01/36 (Pre-refunded 7/01/21)	7/21 at 100.00	AA+	1,131,949
960	Merrill Ranch Community Facilities District 1, Florence, Arizona, General Obligation Bonds, Series 2008A, 7.400%, 7/15/33 (Pre-refunded 7/15/18)	7/18 at 100.00	N/R	981,120
180	Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Junior Lien Series 2010A, 5.000%, 7/01/40 (Pre-refunded 7/01/20)	7/20 at 100.00	A+	193,941
585	Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Great Hearts Academies – Veritas Project, Series 2012, 6.300%, 7/01/42 (Pre-refunded 7/01/21)	7/21 at 100.00	N/R	669,509
1,045	Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Painted Rock Academy Charter School Project, Series 2012A, 7.500%, 7/01/42 (Pre-refunded 7/01/20)	7/20 at 100.00	N/R	1,181,592
745	Pima County Industrial Development Authority, Arizona, Education Revenue Bonds, Paradise Education Center Project, Series 2010: 6.000%, 6/01/40 (Pre-refunded 6/01/19)	6/19 at 100.00	BB+	785,968
550	6.100%, 6/01/45 (Pre-refunded 6/01/19)	6/19 at 100.00	BB+	580,921
1,000	Pima County Industrial Development Authority, Arizona, Educational Revenue Bonds, Valley Academy Charter School Project, Series 2008, 6.500%, 7/01/38 (Pre-refunded 7/01/18)	7/18 at 100.00	Baa3	1,016,730
1,000	Pima County Unified School District 8 Flowing Wells, Arizona, General Obligation Bonds, School Improvement Project 2008 Series 2011B, 5.375%, 7/01/29 (Pre-refunded 7/01/20)	7/20 at 100.00	A+	1,086,000

NAZ Nuveen Arizona Quality Municipal Income Fund
Portfolio of Investments (continued)
February 28, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	U.S. Guaranteed (5) (continued)			
\$1,800	Pinal County Electrical District 3, Arizona, Electric System Revenue Bonds, Refunding Series 2011, 5.250%, 7/01/36 (Pre-refunded 7/01/21)	7/21 at 100.00	A (5)	\$2,005,398
5,000	Scottsdale Municipal Property Corporation, Arizona, Excise Tax Revenue Bonds, Water & Sewer Improvements Project, Series 2010, 5.000%, 7/01/36 (Pre-refunded 7/01/20)	7/20 at 100.00	AAA	5,393,249
	Scottsdale, Arizona, General Obligation Bonds, Preserve Acquisition Series 1999:			
1,310	5.000%, 7/01/32 (Pre-refunded 7/01/21)	7/21 at 100.00	AAA	1,446,685
1,360	5.000%, 7/01/33 (Pre-refunded 7/01/21)	7/21 at 100.00	AAA	1,501,902
1,705	5.000%, 7/01/34 (Pre-refunded 7/01/21)	7/21 at 100.00	AAA	1,882,900
2,585	University Medical Center Corporation, Tucson, Arizona, Hospital Revenue Bonds, Series 2011, 6.000%, 7/01/39 (Pre-refunded 7/01/21)	7/21 at 100.00	N/R (5)	2,928,986
	University Medical Center Corporation, Tucson, Arizona, Hospital Revenue Bonds, Series 2013:			
200	5.000%, 7/01/19 (ETM)	No Opt. Call	N/R (5)	208,886
800	5.000%, 7/01/20 (ETM)	No Opt. Call	N/R (5)	860,056
825	Yavapai County Industrial Development Authority, Arizona, Education Revenue Bonds, Arizona Agribusiness and Equine Center, Inc. Project, Series 2011, 7.875%, 3/01/42 (Pre-refunded 3/01/21)	3/21 at 100.00	BB+ (5)	969,276
26,155	Total U.S. Guaranteed			28,749,882
	Utilities – 16.4% (10.6% of Total Investments)			
1,495	Apache County Industrial Development Authority, Arizona, Pollution Control Revenue Bonds, Tucson Electric Power Company, Series 20102A, 4.500%, 3/01/30	3/22 at 100.00	A-	1,607,484
1,100	Guam Power Authority, Revenue Bonds, Series 2014A, 5.000%, 10/01/39	10/24 at 100.00	AA	1,186,812
4,310	Maricopa County Pollution Control Corporation, Arizona, Pollution Control Revenue Refunding Bonds, Southern California Edison Company, Series 2000A, 5.000%, 6/01/35	6/20 at 100.00	Aa3	4,576,960
695	Pinal County Electrical District 3, Arizona, Electric System Revenue Bonds, Refunding Series 2016, 5.000%, 7/01/35	7/26 at 100.00	A	786,358
1,500	Salt River Project Agricultural Improvement and Power District, Arizona, Electric System Revenue Bonds, Refunding Series	6/25 at 100.00	Aa1	1,707,645

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	2015A, 5.000%, 12/01/36			
	Salt River Project Agricultural Improvement and Power District, Arizona, Electric System Revenue Bonds, Series 2017A:			
2,000	5.000%, 1/01/38	1/28 at 100.00	Aa1	2,332,720
500	5.000%, 1/01/39	1/28 at 100.00	Aa1	582,255
	Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, Citigroup Energy Inc. Prepay Contract Obligations, Series 2007:			
4,500	5.500%, 12/01/29	No Opt. Call	BBB+	5,399,009
5,665	5.000%, 12/01/37	No Opt. Call	BBB+	6,646,347
2,370	Yuma County Industrial Development Authority, Arizona, Exempt Revenue Bonds, Far West Water & Sewer Inc. Refunding, Series 2007A, 6.375%, 12/01/37 (Alternative Minimum Tax)	5/18 at 100.00	N/R	2,232,350
24,135	Total Utilities			27,057,940
	Water and Sewer – 13.7% (8.9% of Total Investments)			
1,000	Central Arizona Water Conservation District, Arizona, Water Delivery O&M Revenue Bonds, Series 2016, 5.000%, 1/01/36	1/26 at 100.00	AA+	1,132,650
500	Glendale, Arizona, Water and Sewer Revenue Bonds, Refunding Series 2012, 5.000%, 7/01/28	7/22 at 100.00	AA	559,270
785	Goodyear, Arizona, Water and Sewer Revenue Obligations, Refunding Subordinate Lien Series 2016, 5.000%, 7/01/45 – AGM Insured	7/26 at 100.00	AA	876,625
2,855	Goodyear, Arizona, Water and Sewer Revenue Obligations, Series 2010, 5.625%, 7/01/39	7/20 at 100.00	Aa3	3,100,330
500	Goodyear, Arizona, Water and Sewer Revenue Obligations, Subordinate Lien Series 2011, 5.500%, 7/01/41	7/21 at 100.00	AA	556,270
	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Refunding Series 2017:			
665	5.000%, 7/01/36	7/27 at 100.00	A–	725,528
500	5.000%, 7/01/40	7/27 at 100.00	A–	541,830

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Water and Sewer (continued)			
\$545	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2013, 5.250%, 7/01/33	7/23 at 100.00	A-	\$589,336
1,125	Lake Havasu City, Arizona, Wastewater System Revenue Bonds, Refunding Senior Lien Series 2015A, 5.000%, 7/01/36 – AGM Insured	7/25 at 100.00	AA	1,266,514
1,000	Mohave County Union High School District 2 Colorado River, Arizona, General Obligation Bonds, School Improvement Series 2017, 5.000%, 7/01/36	7/27 at 100.00	Aa3	1,127,820
1,135	Phoenix Civic Improvement Corporation, Arizona, Wastewater System Revenue Bonds, Refunding Junior Lien Series 2014, 5.000%, 7/01/29	7/24 at 100.00	AA+	1,298,712
2,000	Phoenix Civic Improvement Corporation, Arizona, Water System Revenue Bonds, Junior Lien Series 2014A, 5.000%, 7/01/39	7/24 at 100.00	AAA	2,259,740
1,250	Phoenix Civic Improvement Corporation, Arizona, Water System Revenue Bonds, Refunding Junior Lien Series 2001: 5.500%, 7/01/21 – FGIC Insured	No Opt. Call	AAA	1,400,988
1,040	5.500%, 7/01/22 – FGIC Insured	No Opt. Call	AAA	1,194,440
1,500	Pima County, Arizona, Sewer System Revenue Obligations, Series 2012A, 5.000%, 7/01/26	7/22 at 100.00	AA	1,677,810
1,000	Pima County, Arizona, Sewer System Revenue Obligations, Series 2014, 5.000%, 7/01/22	No Opt. Call	AA	1,127,820
605	Surprise Municipal Property Corporation, Arizona, Wastewater System Revenue Bonds, Series 2007: 4.700%, 4/01/22	10/18 at 100.00	A+	606,869
1,970	4.900%, 4/01/32	5/18 at 100.00	A+	1,972,975
500	Tucson, Arizona, Water System Revenue Bonds, Refunding Series 2013A, 5.000%, 7/01/23	No Opt. Call	AA	572,750
20,475	Total Water and Sewer			22,588,277
\$231,500	Total Long-Term Investments (cost \$244,814,873)			254,528,827
	Floating Rate Obligations – (1.6)%			(2,755,000)
	Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs – (53.5)% (6)			(88,288,619)
	Other Assets Less Liabilities – 0.9%			1,539,290
	Net Assets Applicable to Common Shares – 100%			\$165,024,498

(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. Optional Call Provisions are not covered by the report of independent registered public accounting firm.

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. Ratings are not covered by the report of independent registered public accounting firm.

(3)

Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in inverse floating rate transactions.

(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)

Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 34.7%.

(6)

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.

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.

UB Underlying bond of an inverse floating rate trust reflected as a financing transaction. See Notes to Financial Statements, Note 3 – Portfolio Securities and Investments in Derivatives, Inverse Floating Rate Securities for more information.

WI/DD Investment, or portion of investment, purchased on a when-issued or delayed delivery basis. See accompanying notes to financial statements.

**NUMNuveen Michigan Quality Municipal
Income Fund
Portfolio of Investments
February 28, 2018**

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 157.7% (100.0% of Total Investments)			
	MUNICIPAL BONDS – 157.7% (100.0% of Total Investments)			
	Consumer Staples – 4.7% (3.0% of Total Investments)			
\$6,000	Michigan Tobacco Settlement Finance Authority, Tobacco Settlement Asset-Backed Revenue Bonds, Senior Lien Series 2007A, 6.000%, 6/01/34	4/18 at 100.00	B–	\$5,985,000
8,650	Michigan Tobacco Settlement Finance Authority, Tobacco Settlement Asset-Backed Revenue Bonds, Series 2008A, 6.875%, 6/01/42	6/18 at 100.00	B2	8,696,015
14,650	Total Consumer Staples			14,681,015
	Education and Civic Organizations – 29.9% (19.0% of Total Investments)			
1,220	Central Michigan University Board of Trustees, General Revenue Bonds, Refunding Series 2014, 5.000%, 10/01/39	10/24 at 100.00	Aa3	1,386,542
1,000	Conner Creek Academy East, Michigan, Public School Revenue Bonds, Series 2007, 5.250%, 11/01/36	5/18 at 100.00	B	853,370
1,255	Detroit Community High School, Michigan, Public School Academy Revenue Bonds, Series 2005, 5.750%, 11/01/30	5/18 at 100.00	B–	794,867
	Eastern Michigan University, General Revenue Bonds, Refunding Series 2017A:			
1,100	5.000%, 3/01/33 – BAM Insured	3/27 at 100.00	AA	1,245,464
2,270	5.000%, 3/01/36 – BAM Insured	3/27 at 100.00	AA	2,551,367
2,250	Ferris State University, Michigan, General Revenue Bonds, Refunding Series 2016, 5.000%, 10/01/41	10/26 at 100.00	A+	2,519,460
500	Grand Valley State University, Michigan, General Revenue Bonds, Refunding Series 2014B, 5.000%, 12/01/28	12/24 at 100.00	A+	571,475
990	Michigan Finance Authority, Public School Academy Revenue Bonds, Detroit Service Learning Academy Project, Refunding Series 2011, 7.000%, 10/01/31	10/21 at 100.00	BB–	992,782
1,170	Michigan Higher Education Facilities Authority, Limited Obligation Revenue Refunding Bonds, Kettering University, Series 2001, 5.000%, 9/01/26 – AMBAC Insured	3/18 at 100.00	N/R	1,170,585
235	Michigan Public Educational Facilities Authority, Charter School Revenue Bonds, American Montessori Academy, Series 2007, 6.500%, 12/01/37	5/18 at 100.00	N/R	234,969
5,000			AA+	5,274,000

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	Michigan State University, General Revenue Bonds, Refunding Series 2010C, 5.000%, 2/15/40	2/20 at 100.00		
7,790	Michigan State University, General Revenue Bonds, Series 2013A, 5.000%, 8/15/41	8/23 at 100.00	AA+	8,751,517
800	Michigan State University, General Revenue Bonds, Series 2015A, 5.000%, 8/15/27	8/25 at 100.00	AA+	932,848
3,690	Michigan Technological University, General Revenue Bonds, Refunding Series 2012A, 5.000%, 10/01/34	10/21 at 100.00	A1	4,025,163
	Oakland University, Michigan, General Revenue Bonds, Series 2016:			
1,400	5.000%, 3/01/41	3/26 at 100.00	A1	1,557,766
4,000	5.000%, 3/01/47	3/26 at 100.00	A1	4,433,040
810	Saginaw Valley State University, Michigan, General Revenue Bonds, Refunding Series 2016A, 5.000%, 7/01/35	7/26 at 100.00	A1	905,791
	University of Michigan, General Revenue Bonds, Refunding Series 2017A:			
2,000	5.000%, 4/01/34	4/27 at 100.00	AAA	2,340,100
2,000	5.000%, 4/01/35	4/27 at 100.00	AAA	2,338,360
1,065	5.000%, 4/01/36	4/27 at 100.00	AAA	1,242,397
2,000	5.000%, 4/01/42	4/27 at 100.00	AAA	2,310,680
4,000	University of Michigan, General Revenue Bonds, Series 2014A, 5.000%, 4/01/44	4/24 at 100.00	AAA	4,541,440
5,000	University of Michigan, General Revenue Bonds, Series 2015, 5.000%, 4/01/46	4/26 at 100.00	AAA	5,685,800
	University of Michigan, General Revenue Bonds, Series 2015:			
5,735	5.000%, 4/01/40 (UB) (4)	4/26 at 100.00	AAA	6,548,109
9,600	5.000%, 4/01/46 (UB) (4)	4/26 at 100.00	AAA	10,916,736
5,160	Wayne State University, Michigan, General Revenue Bonds, Refunding Series 2016A, 5.000%, 11/15/32	5/26 at 100.00	Aa3	5,861,089
3,700	Wayne State University, Michigan, General Revenue Bonds, Series 2013A, 5.000%, 11/15/40	11/23 at 100.00	Aa3	4,151,030
525	Western Michigan University, General Revenue Bonds, Refunding Series 2011, 5.000%, 11/15/31	11/21 at 100.00	Aa3	579,149

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Education and Civic Organizations (continued)			
	Western Michigan University, General Revenue Bonds, Refunding Series 2013:			
\$750	5.250%, 11/15/33 – AGM Insured	11/23 at 100.00	AA	\$855,960
4,250	5.000%, 11/15/39 – AGM Insured	11/23 at 100.00	AA	4,770,455
	Western Michigan University, General Revenue Bonds, Refunding Series 2015A:			
1,500	5.000%, 11/15/40	5/25 at 100.00	Aa3	1,675,455
850	5.000%, 11/15/45	5/25 at 100.00	Aa3	946,535
83,615	Total Education and Civic Organizations			92,964,301
	Health Care – 23.4% (14.9% of Total Investments)			
2,000	County of Calhoun Hospital Finance Authority, Michigan, Hospital Revenue Bonds, Oaklawn Hospital, Refunding Series 2016, 5.000%, 2/15/47	2/27 at 100.00	BBB–	2,078,960
4,000	Grand Traverse County Hospital Financial Authority, Michigan, Revenue Bonds, Munson Healthcare, Refunding Series 2011A, 5.000%, 7/01/29	7/21 at 100.00	AA–	4,365,920
	Kent Hospital Finance Authority, Michigan, Revenue Bonds, Spectrum Health System, Refunding Series 2011C:			
5,500	5.000%, 1/15/31	1/22 at 100.00	AA	5,885,770
2,000	5.000%, 1/15/42	1/22 at 100.00	AA	2,113,200
1,780	Michigan Finance Authority, Hospital Revenue Bonds, Beaumont Health Credit Group, Refunding Series 2015A, 5.000%, 8/01/32	8/24 at 100.00	A1	1,975,302
5,010	Michigan Finance Authority, Hospital Revenue Bonds, Henry Ford Health System, Refunding Series 2016, 5.000%, 11/15/41	11/26 at 100.00	A	5,518,014
4,850	Michigan Finance Authority, Hospital Revenue Bonds, MidMichigan Health Credit Group, Refunding Series 2014, 5.000%, 6/01/39	6/24 at 100.00	A+	5,344,458
3,930	Michigan Finance Authority, Hospital Revenue Bonds, Oakwood Obligated Group, Refunding Series 2013, 5.000%, 8/15/31	8/23 at 100.00	A1	4,313,254
6,060	Michigan Finance Authority, Hospital Revenue Bonds, Sparrow Obligated Group, Refunding Series 2015, 5.000%, 11/15/45	5/25 at 100.00	A+	6,614,793
3,000	Michigan Finance Authority, Hospital Revenue Bonds, Sparrow Obligated Group, Series 2012, 5.000%, 11/15/42	11/22 at 100.00	A+	3,263,340
5,000	Michigan Finance Authority, Michigan, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2016MI, 5.000%, 12/01/45	6/26 at 100.00	AA–	5,563,300
1,900	Michigan Finance Authority, Michigan, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2017MI, 5.000%, 12/01/30	6/27 at 100.00	AA–	2,189,883

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Michigan Finance Authority, Revenue Bonds, Oakwood Obligated Group, Refunding Series 2012:				
1,000	5.000%, 11/01/25	11/22 at 100.00	A1	1,114,040
1,000	5.000%, 11/01/26	11/22 at 100.00	A1	1,108,450
3,750	5.000%, 11/01/42	11/22 at 100.00	A1	4,043,513
9,615	Michigan Finance Authority, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2011, 5.000%, 12/01/39	12/21 at 100.00	AA-	10,458,617
1,000	Michigan State Hospital Finance Authority, Revenue Bonds, Trinity Health Care Group, Series 2009C, 5.000%, 12/01/48	6/22 at 100.00	AA-	1,068,850
5,380	Royal Oak Hospital Finance Authority, Michigan, Hospital Revenue Bonds, William Beaumont Hospital Obligated Group, Refunding Series 2014D, 5.000%, 9/01/39	3/24 at 100.00	A1	5,835,363
66,775	Total Health Care			72,855,027
Housing/Multifamily – 2.4% (1.5% of Total Investments)				
2,675	Michigan Housing Development Authority, FNMA Limited Obligation Multifamily Housing Revenue Bonds, Parkview Place Apartments, Series 2002A, 5.550%, 12/01/34 (Alternative Minimum Tax)	12/20 at 101.00	AA	2,849,597
1,825	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2010A, 5.000%, 10/01/35	10/20 at 100.00	AA	1,913,549
1,725	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2012A-2, 4.625%, 10/01/41	4/22 at 100.00	AA	1,774,335
1,000	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2012D, 4.000%, 10/01/42	4/22 at 100.00	AA	1,028,420
7,225	Total Housing/Multifamily			7,565,901

NUMNuveen Michigan Quality Municipal Income Fund
Portfolio of Investments (continued)
February 28, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/General – 31.7% (20.1% of Total Investments)			
\$2,310	Ann Arbor Public School District, Washtenaw County, Michigan, General Obligation Bonds, Refunding Series 2012, 5.000%, 5/01/29	5/22 at 100.00	Aa1	\$2,567,888
840	Ann Arbor Public School District, Washtenaw County, Michigan, General Obligation Bonds, School Building & Site Series 2015, 5.000%, 5/01/24	No Opt. Call	Aa2	964,412
895	Bloomfield Township, Michigan, General Obligation Bonds, Refunding Series 2016, 5.000%, 5/01/28	5/26 at 100.00	AAA	1,044,886
2,250	Byron Center Public Schools, Kent County, Michigan, General Obligation Bonds, School Building & Site Series 2017: 5.000%, 5/01/43	5/27 at 100.00	AA–	2,512,530
2,195	Byron Center Public Schools, Kent County, Michigan, General Obligation Bonds, School Building & Site Series 2017: 5.000%, 5/01/47	5/27 at 100.00	AA–	2,443,825
1,000	Byron Center Public Schools, Kent County, Michigan, General Obligation Bonds, Series 2012: 4.000%, 5/01/32	5/21 at 100.00	AA–	1,022,950
500	Byron Center Public Schools, Kent County, Michigan, General Obligation Bonds, Series 2012: 4.000%, 5/01/33	5/21 at 100.00	AA–	509,660
1,135	Caledonia Community Schools, Kent, Allegan and Barry Counties, Michigan, General Obligation Bonds, School Building & Site Series 2014, 5.000%, 5/01/39	5/24 at 100.00	AA–	1,263,857
875	Charlotte Public School District, Easton County, Michigan, General Obligation Bonds, Refunding Series 2012, 5.000%, 5/01/20	No Opt. Call	AA–	934,719
8,900	Grand Rapids and Kent County Joint Building Authority, Michigan, Limited Tax General Obligation Bonds, Devos Place Project, Series 2001: 0.000%, 12/01/25	No Opt. Call	AAA	7,147,857
3,000	Grand Rapids and Kent County Joint Building Authority, Michigan, Limited Tax General Obligation Bonds, Devos Place Project, Series 2001: 0.000%, 12/01/26	No Opt. Call	AAA	2,320,050
100	Grand Rapids and Kent County Joint Building Authority, Michigan, Limited Tax General Obligation Bonds, Devos Place Project, Series 2001: 0.000%, 12/01/27	No Opt. Call	AAA	74,521
4,305	Grand Rapids and Kent County Joint Building Authority, Michigan, Limited Tax General Obligation Bonds, Devos Place Project, Series 2001: 0.000%, 12/01/29	No Opt. Call	AAA	2,999,380
560	Grand Rapids Building Authority, Kent County, Michigan, General Obligation Bonds, Refunding Series 2011: 5.000%, 10/01/28	10/21 at 100.00	AA	616,745
500	Grand Rapids Building Authority, Kent County, Michigan, General Obligation Bonds, Refunding Series 2011: 5.000%, 10/01/30	10/21 at 100.00	AA	551,575
500	Grand Rapids Building Authority, Kent County, Michigan, General Obligation Bonds, Refunding Series 2011: 5.000%, 10/01/31		AA	549,935

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		10/21 at 100.00		
	Grand Rapids Public Schools, Kent County, Michigan, General Obligation Bonds, Refunding School Building & Site Series 2016:			
1,700	5.000%, 5/01/24 – AGM Insured	No Opt. Call	AA	1,956,003
4,205	5.000%, 5/01/28 – AGM Insured	5/26 at 100.00	AA	4,885,790
1,000	5.000%, 5/01/38 – AGM Insured	5/26 at 100.00	AA	1,127,620
	Jenison Public Schools, Ottawa County, Michigan, General Obligation Bonds, Series 2017:			
1,245	5.000%, 5/01/29	5/27 at 100.00	Aa3	1,442,084
1,265	5.000%, 5/01/30	5/27 at 100.00	Aa3	1,458,672
	Kalamazoo County, Michigan, General Obligation Bonds, Juvenile Home Facilities Series 2017:			
300	5.000%, 4/01/27	No Opt. Call	AA+	354,702
1,675	5.000%, 4/01/30	4/27 at 100.00	AA+	1,952,548
	Kent County, Michigan, General Obligation Bonds, Limited Tax Capital Improvement Series 2016:			
1,000	5.000%, 6/01/31	6/26 at 100.00	AAA	1,162,570
1,445	5.000%, 6/01/34	6/26 at 100.00	AAA	1,660,392
1,000	5.000%, 6/01/35	6/26 at 100.00	AAA	1,148,270
	Kent County, Michigan, General Obligation Bonds, Limited Tax Capital Improvement Series 2017A:			
1,570	5.000%, 6/01/36	6/27 at 100.00	AAA	1,823,241
1,650	5.000%, 6/01/37	6/27 at 100.00	AAA	1,911,806
1,025	Kent County, Michigan, General Obligation Bonds, Limited Tax Series 2015, 5.000%, 1/01/34	1/25 at 100.00	AAA	1,167,690
3,440	Kent County, Michigan, General Obligation Bonds, Refunding Limited Tax Series 2015, 5.000%, 1/01/31	1/25 at 100.00	AAA	3,951,218
	Lake Saint Claire Clean Water Drain Drainage District, Macomb County, Michigan, General Obligation Bonds, Series 2013:			
1,000	5.000%, 10/01/25	10/23 at 100.00	AA+	1,137,260
1,020	5.000%, 10/01/26	10/23 at 100.00	AA+	1,158,292
1,000	L'Anse Creuse Public Schools, Macomb County, Michigan, General Obligation Bonds, Refunding Series 2015, 5.000%, 5/01/23	No Opt. Call	AA-	1,130,210

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/General (continued)			
	Lansing School District, Ingham County, Michigan, General Obligation Bonds, Series 2016I:			
\$ 1,345	5.000%, 5/01/26	No Opt. Call	AA-	\$ 1,567,033
2,245	5.000%, 5/01/33	5/26 at 100.00	AA-	2,548,749
2,085	5.000%, 5/01/38	5/26 at 100.00	AA-	2,332,010
2,200	5.000%, 5/01/41	5/26 at 100.00	AA-	2,450,668
4,000	Michigan State, General Obligation Bonds, Environmental Program, Refunding Series 2011A, 5.000%, 12/01/22	12/21 at 100.00	Aa1	4,435,600
1,950	Michigan State, General Obligation Bonds, Environmental Program, Refunding Series 2015A, 5.000%, 12/01/28	12/25 at 100.00	Aa1	2,264,516
1,000	Michigan State, General Obligation Bonds, Environmental Program, Series 2014A, 5.000%, 12/01/28	12/24 at 100.00	Aa1	1,163,740
2,500	Montrose School District, Michigan, School Building and Site Bonds, Series 1997, 6.000%, 5/01/22 – NPMG Insured	No Opt. Call	Aa2	2,703,450
2,945	Muskegon Community College District, Michigan, General Obligation Bonds, Community Facility Series 2013I, 5.000%, 5/01/38 – BAM Insured	5/24 at 100.00	AA	3,328,940
	Muskegon County, Michigan, General Obligation Wastewater Bonds, Management System 1, Refunding Series 2015:			
1,350	5.000%, 11/01/33	11/25 at 100.00	AA	1,532,588
1,730	5.000%, 11/01/36	11/25 at 100.00	AA	1,953,879
	Port Huron, Michigan, General Obligation Bonds, Refunding & Capital Improvement Series 2011:			
1,585	5.000%, 10/01/31 – AGM Insured	10/21 at 100.00	AA	1,732,976
640	5.250%, 10/01/37 – AGM Insured	10/21 at 100.00	AA	705,453
	Port Huron, Michigan, General Obligation Bonds, Series 2011B:			
530	5.000%, 10/01/31 – AGM Insured	10/21 at 100.00	AA	579,481
800	5.250%, 10/01/40 – AGM Insured	10/21 at 100.00	AA	880,944
500	Rockford Public Schools, Kent County, Michigan, General Obligation Bonds, Refunding Series 2012, 5.000%, 5/01/19	No Opt. Call	AA-	520,700
625	Royal Oak City School District, Oakland County, Michigan, General Obligation Bonds, Refunding Series 2014, 5.000%, 5/01/20	No Opt. Call	Aa2	669,313
1,435	South Haven Public Schools, Van Buren County, Michigan, General Obligation Bonds, School Building & Site, Series 2014A,	5/24 at 100.00	AA	1,617,733

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	5.000%, 5/01/41 – BAM Insured			
550	Troy School District, Oakland County, Michigan, General Obligation Bonds, Refunding Series 2015, 5.000%, 5/01/26	5/25 at 100.00	AA	637,313
1,600	Walled Lake Consolidated School District, Oakland County, Michigan, General Obligation Bonds, School Building & Site Series 2014, 5.000%, 5/01/40	11/23 at 100.00	Aa1	1,786,672
2,590	West Bloomfield School District, Oakland County, Michigan, General Obligation Bonds, School Building & Site Series 2017, 5.000%, 5/01/36 – AGM Insured	5/27 at 100.00	AA	2,924,706
1,390	Williamston Community School District, Michigan, Unlimited Tax General Obligation QSBLF Bonds, Series 1996, 5.500%, 5/01/25 – NPPFG Insured	No Opt. Call	Aa2	1,537,882
1,475	Willow Run Community Schools, Washtenaw County, Michigan, General Obligation Bonds, Refunding Series 2011, 4.500%, 5/01/31 – AGM Insured	5/21 at 100.00	AA	1,570,182
92,475	Total Tax Obligation/General Tax Obligation/Limited – 13.1% (8.3% of Total Investments)			98,397,686
2,200	Lansing Township Downtown Development Authority, Ingham County, Michigan, Tax Increment Bonds, Series 2013A, 5.950%, 2/01/42	2/24 at 103.00	N/R	2,401,982
	Michigan Finance Authority, Local Government Loan Program Revenue Bonds, Detroit Regional Convention Facility Authority Local Project, Series 2014H-1:			
1,240	5.000%, 10/01/20	10/19 at 100.00	AA–	1,298,565
2,000	5.000%, 10/01/24	10/23 at 100.00	AA–	2,246,700
2,000	5.000%, 10/01/25	10/24 at 100.00	AA–	2,260,160
11,025	5.000%, 10/01/39	10/24 at 100.00	AA–	11,908,429
2,000	Michigan State Building Authority, Revenue Bonds, Facilities Program, Refunding Series 2011-I-A, 5.375%, 10/15/41	10/21 at 100.00	Aa2	2,221,180

NUMNuveen Michigan Quality Municipal Income Fund
Portfolio of Investments (continued)
February 28, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/Limited (continued)			
\$4,000	Michigan State Building Authority, Revenue Bonds, Facilities Program, Refunding Series 2015-I, 5.000%, 4/15/38	10/25 at 100.00	Aa2	\$4,503,440
1,500	Michigan State Building Authority, Revenue Bonds, Facilities Program, Refunding Series 2016-I, 5.000%, 4/15/41	10/26 at 100.00	Aa2	1,681,530
1,100	Michigan State Trunk Line Fund Bonds, Series 2011: 5.000%, 11/15/24	11/21 at 100.00	AA+	1,215,104
1,750	5.000%, 11/15/29	11/21 at 100.00	AA+	1,929,183
1,605	5.000%, 11/15/31	11/21 at 100.00	AA+	1,769,930
1,160	4.000%, 11/15/32	11/21 at 100.00	AA+	1,207,351
1,970	5.000%, 11/15/36	11/21 at 100.00	AA+	2,159,159
1,370	Michigan State Trunk Line Fund Refunding Bonds, Refunding Series 2015, 5.000%, 11/15/22	No Opt. Call	AA+	1,554,882
1,950	Michigan State, Comprehensive Transportation Revenue Bonds, Refunding Series 2015, 5.000%, 11/15/29	11/24 at 100.00	AA+	2,264,730
36,870	Total Tax Obligation/Limited			40,622,325
	Transportation – 3.4% (2.1% of Total Investments)			
4,500	Wayne County Airport Authority, Michigan, Revenue Bonds, Detroit Metropolitan Airport, Refunding Series 2011A, 5.000%, 12/01/21 (Alternative Minimum Tax)	No Opt. Call	A	4,959,225
4,000	Wayne County Airport Authority, Michigan, Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 2012A, 5.000%, 12/01/42 – AGM Insured	12/22 at 100.00	AA	4,395,960
1,000	Wayne County Airport Authority, Michigan, Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 2017A, 5.000%, 12/01/42	12/27 at 100.00	A	1,116,790
9,500	Total Transportation			10,471,975
	U.S. Guaranteed – 22.1% (14.0% of Total Investments) (5)			
2,200	Ann Arbor, Michigan, General Obligation Bonds, Court & Police Facilities Capital Improvement Series 2008, 5.000%, 5/01/38 (Pre-refunded 5/01/18)	5/18 at 100.00	AA+	2,213,640
1,200	Comstock Park Public Schools, Kent County, Michigan, General Obligation Bonds, School Building & Site, Series 2011B: 5.500%, 5/01/36 (Pre-refunded 5/01/21)	5/21 at 100.00	AA–	1,337,892

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2,190	5.500%, 5/01/41 (Pre-refunded 5/01/21)	5/21 at 100.00	AA-	2,441,653
425	Detroit, Michigan, Sewage Disposal System Revenue Bonds, Second Lien Series 2006A, 5.500%, 7/01/36 (Pre-refunded 7/01/18) – BHAC Insured	7/18 at 100.00	AA+	430,716
2,605	Grand Rapids, Michigan, Water Supply System Revenue Bonds, Series 2009, 5.100%, 1/01/39 (Pre-refunded 1/01/19) – AGC Insured	1/19 at 100.00	AA	2,685,573
1,800	Jackson County Hospital Finance Authority, Michigan, Hospital Revenue Bonds, Allegiance Health, Refunding Series 2010A, 5.000%, 6/01/37 (Pre-refunded 6/01/20) – AGM Insured	6/20 at 100.00	AA	1,932,858
390	Lansing Board of Water and Light, Michigan, Steam and Electric Utility System Revenue Bonds, Series 2008A: 5.000%, 7/01/28 (Pre-refunded 7/01/18)	7/18 at 100.00	AA-	394,801
8,250	5.000%, 7/01/32 (Pre-refunded 7/01/18)	7/18 at 100.00	AA-	8,351,555
5,505	Michigan Finance Authority, Hospital Revenue Bonds, Crittenton Hospital Medical Center, Refunding Series 2012A, 5.000%, 6/01/39 (Pre-refunded 6/01/22)	6/22 at 100.00	N/R	6,159,765
35	Michigan Finance Authority, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2011, 5.000%, 12/01/39 (Pre-refunded 12/01/21)	12/21 at 100.00	N/R	38,973
2,000	Michigan Finance Authority, State Revolving Fund Revenue Bonds, Clean Water Series 2012: 5.000%, 10/01/31 (Pre-refunded 10/01/22)	10/22 at 100.00	AAA	2,271,660
1,135	5.000%, 10/01/32 (Pre-refunded 10/01/22)	10/22 at 100.00	AAA	1,289,167
390	Michigan Municipal Bond Authority, Clean Water Revolving Fund Revenue Bonds, Series 2010: 5.000%, 10/01/26 (Pre-refunded 10/01/20)	10/20 at 100.00	AAA	423,177
475	5.000%, 10/01/30 (Pre-refunded 10/01/20)	10/20 at 100.00	AAA	515,408

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	U.S. Guaranteed (5) (continued)			
	Michigan State Hospital Finance Authority, Hospital Revenue Bonds, Henry Ford Health System, Refunding Series 2009:			
\$ 150	5.000%, 11/15/20 (Pre-refunded 11/15/19)	11/19 at 100.00	A3	\$ 158,504
7,300	5.750%, 11/15/39 (Pre-refunded 11/15/19)	11/19 at 100.00	A3	7,805,452
4,000	Michigan State Hospital Finance Authority, Hospital Revenue Bonds, MidMichigan Obligated Group, Series 2009A, 5.875%, 6/01/39 (Pre-refunded 6/01/19) – AGC Insured	6/19 at 100.00	AA+	4,218,920
3,415	Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds, St. John’s Health System, Series 1998A, 5.000%, 5/15/28 – AMBAC Insured (ETM)	5/18 at 100.00	AAA	3,660,914
1,000	Michigan State, General Obligation Bonds, Environmental Program, Series 2009A, 5.500%, 11/01/25 (Pre-refunded 5/01/19)	5/19 at 100.00	Aa1	1,046,310
750	Plainwell Community Schools, Allegan County, Michigan, General Obligation Bonds, School Building & Site, Series 2008, 5.000%, 5/01/28 (Pre-refunded 5/01/18) – AGC Insured	5/18 at 100.00	Aa1	754,650
2,100	Rockford Public Schools, Kent County, Michigan, General Obligation Bonds, School Building & Site Series 2008, 5.000%, 5/01/33 (Pre-refunded 5/01/18) – AGM Insured	5/18 at 100.00	Aa1	2,113,020
3,640	Royal Oak Hospital Finance Authority, Michigan, Hospital Revenue Bonds, William Beaumont Hospital Obligated Group, Refunding Series 2009W, 6.000%, 8/01/39 (Pre-refunded 8/01/19)	8/19 at 100.00	A1	3,859,274
1,500	Royal Oak Hospital Finance Authority, Michigan, Hospital Revenue Bonds, William Beaumont Hospital, Refunding Series 2009V, 8.250%, 9/01/39 (Pre-refunded 9/01/18)	9/18 at 100.00	Aaa	1,551,270
700	Saginaw, Michigan, Water Supply System Revenue Bonds, Series 2008, 5.250%, 7/01/22 (Pre-refunded 7/01/18) – NPFG Insured	7/18 at 100.00	A	709,072
350	South Haven, Van Buren County, Michigan, General Obligation Bonds, Capital Improvement Series 2009, 5.125%, 12/01/33 (Pre-refunded 12/01/19) – AGC Insured	12/19 at 100.00	AA	371,665
3,600	Trenton Public Schools District, Michigan, General Obligation Bonds, School Building & Site Series 2008, 5.000%, 5/01/34 (Pre-refunded 5/01/18) – AGM Insured	5/18 at 100.00	Aa1	3,622,320
	Van Dyke Public Schools, Macomb County, Michigan, General Obligation Bonds, School Building & Site, Series 2008:			
1,110	5.000%, 5/01/31 (Pre-refunded 5/01/18) – AGM Insured	5/18 at 100.00	Aa1	1,116,882
2,150	5.000%, 5/01/38 (Pre-refunded 5/01/18) – AGM Insured	5/18 at 100.00	Aa1	2,163,330
	Wayne State University, Michigan, General Revenue Bonds, Refunding Series 2008:			
2,220	5.000%, 11/15/35 (Pre-refunded 11/15/18) – AGM Insured	11/18 at 100.00	Aa3	2,278,031

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2,780	5.000%, 11/15/35 (Pre-refunded 11/15/18) – AGM Insured	11/18 at 100.00	Aa3	2,852,669
65,365	Total U.S. Guaranteed Utilities – 12.0% (7.6% of Total Investments) Holland, Michigan, Electric Utility System Revenue Bonds, Series 2014A:			68,769,121
2,750	5.000%, 7/01/33	7/21 at 100.00	AA	3,005,173
6,020	5.000%, 7/01/39 Lansing Board of Water and Light, Michigan, Utility System Revenue Bonds, Tender Option Bond Trust 2016-XF0394, 144A:	7/21 at 100.00	AA	6,564,389
1,110	15.066%, 7/01/37 (IF) (4)	7/21 at 100.00	AA–	1,487,644
1,700	15.066%, 7/01/37 (IF) (4) Marquette, Michigan, Electric Utility System Revenue Bonds, Refunding Series 2016A:	7/21 at 100.00	AA–	2,278,374
1,000	5.000%, 7/01/30	7/26 at 100.00	A	1,133,800
1,000	5.000%, 7/01/31	7/26 at 100.00	A	1,129,890
75	5.000%, 7/01/32	7/26 at 100.00	A	84,509
1,000	5.000%, 7/01/33 Michigan Public Power Agency, AFEC Project Revenue Bonds, Series 2012A:	7/26 at 100.00	A	1,122,900
1,900	5.000%, 1/01/27	1/22 at 100.00	A2	2,042,880
4,530	5.000%, 1/01/43	1/22 at 100.00	A2	4,779,739

NUMNuveen Michigan Quality Municipal Income Fund
Portfolio of Investments (continued)
February 28, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Utilities (continued)			
	Michigan Public Power Agency, Revenue Bonds, Combustion Turbine 1 Project, Refunding Series 2011:			
\$1,760	5.000%, 1/01/24 – AGM Insured	1/21 at 100.00	AA	\$1,893,461
1,990	5.000%, 1/01/25 – AGM Insured	1/21 at 100.00	AA	2,140,902
2,180	5.000%, 1/01/26 – AGM Insured	1/21 at 100.00	AA	2,345,309
290	5.000%, 1/01/27 – AGM Insured	1/21 at 100.00	AA	311,991
3,640	Michigan Strategic Fund, Limited Obligation Revenue Refunding Bonds, Detroit Edison Company, Series 1991BB, 7.000%, 5/01/21 AMBAC Insured	No Opt. Call	Aa3	4,175,844
2,700	Wyandotte, Michigan, Electric Revenue Bonds, Refunding Series 2015A, 5.000%, 10/01/44 – BAM Insured	10/25 at 100.00	AA	2,917,134
33,645	Total Utilities			37,413,939
	Water and Sewer – 15.0% (9.5% of Total Investments)			
15	Detroit, Michigan, Water Supply System Second Lien Revenue Bonds, Series 2006A, 5.000%, 7/01/34 – AGM Insured	5/18 at 100.00	AA	15,044
	Grand Rapids, Michigan, Sanitary Sewer System Revenue Bonds, Improvement & Refunding Series 2014:			
1,000	5.000%, 1/01/32	1/24 at 100.00	Aa1	1,139,480
1,000	5.000%, 1/01/33	1/24 at 100.00	Aa1	1,137,150
1,000	5.000%, 1/01/34	1/24 at 100.00	Aa1	1,135,400
1,855	5.000%, 1/01/44	1/24 at 100.00	Aa1	2,092,217
1,005	Great Lakes Water Authority, Michigan, Sewer Disposal System Revenue Bonds, Refunding Second Lien Series 2016C, 5.000%, 7/01/32	7/26 at 100.00	A–	1,125,399
6,245	Great Lakes Water Authority, Michigan, Water Supply Revenue Bonds, Refunding Senior Lien Series 2016C, 5.000%, 7/01/32	7/26 at 100.00	A	7,065,905
	Michigan Finance Authority, Local Government Loan Program Revenue Bonds, Detroit Water & Sewerage Department Sewage Disposal System Local Project, Second Lien Series 2015C:			
4,665	5.000%, 7/01/34	7/25 at 100.00	A–	5,104,303

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1,070	5.000%, 7/01/35	7/25 at 100.00	A-	1,171,490
	Michigan Finance Authority, Local Government Loan Program Revenue Bonds, Detroit Water & Sewerage Department Water Supply System Local Project, Refunding Senior Loan Series 2014D-1:			
1,500	5.000%, 7/01/35 – AGM Insured	7/24 at 100.00	AA	1,662,615
1,220	5.000%, 7/01/37 – AGM Insured	7/24 at 100.00	AA	1,347,832
3,340	Michigan Finance Authority, Local Government Loan Program Revenue Bonds, Detroit Water & Sewerage Department Water Supply System Local Project, Series 2014D-2, 5.000%, 7/01/27 – AGM Insured	7/24 at 100.00	AA	3,769,624
1,955	Michigan Finance Authority, State Revolving Fund Revenue Bonds, Clean Water Subordinate Refunding Series 2013: 5.000%, 10/01/22	No Opt. Call 10/22 at 100.00	AAA	2,217,791
3,200	5.000%, 10/01/25		AAA	3,625,632
5,000	Michigan Finance Authority, State Revolving Fund Revenue Bonds, Clean Water Subordinate Refunding Series 2016B, 5.000%, 10/01/25	No Opt. Call	AAA	5,934,100
2,000	Michigan Finance Authority, State Revolving Fund Revenue Bonds, Clean Water, Refunding Series 2012, 5.000%, 10/01/20	No Opt. Call	AAA	2,171,740
580	Michigan Municipal Bond Authority, Clean Water Revolving Fund Revenue Bonds, Series 2004, 5.000%, 10/01/19	5/18 at 100.00	AAA	581,688
170	Michigan Municipal Bond Authority, Clean Water Revolving Fund Revenue Bonds, Series 2005, 5.000%, 10/01/19	5/18 at 100.00	AAA	170,495
90	Michigan Municipal Bond Authority, Drinking Water Revolving Fund Revenue Bonds, Series 2004, 5.000%, 10/01/23	5/18 at 100.00	AAA	90,263
	Michigan Municipal Bond Authority, Water Revolving Fund Revenue Bonds, Series 2007:			
70	5.000%, 10/01/23	5/18 at 100.00	AAA	70,204
225	5.000%, 10/01/24	5/18 at 100.00	AAA	225,635

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Water and Sewer (continued)			
\$ 1,000	North Kent Sewer Authority, Michigan, Sewer Revenue Bonds, Refunding Series 2016, 5.000%, 11/01/24	No Opt. Call	AA	\$ 1,149,900
	Port Huron, Michigan, Water Supply System Revenue Bonds, Series 2011:			
500	5.250%, 10/01/31	10/21 at 100.00	A-	549,865
1,500	5.625%, 10/01/40	10/21 at 100.00	A-	1,679,235
	Wyoming, Michigan, Water Supply System Revenue Bonds, Refunding Series 2016:			
210	5.000%, 6/01/26	No Opt. Call	Aa3	244,476
505	5.000%, 6/01/27	6/26 at 100.00	Aa3	582,674
550	5.000%, 6/01/28	6/26 at 100.00	Aa3	630,680
41,470	Total Water and Sewer			46,690,837
\$ 451,590	Total Long-Term Investments (cost \$472,260,822)			490,432,127
	Floating Rate Obligations – (3.9)%			(12,265,000)
	Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs – (55.6)% (6)			(172,982,063)
	Other Assets Less Liabilities – 1.8%			5,732,422
	Net Assets Applicable to Common Shares – 100%			\$ 310,917,486

- (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. Optional Call Provisions are not covered by the report of independent registered public accounting firm.
- (3) 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. Ratings are not covered by the report of independent registered public accounting firm.
- (4) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in inverse floating rate transactions.
- (5) 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.
- (6) Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 35.3%.
- 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.

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.

UB Underlying bond of an inverse floating rate trust reflected as a financing transaction. See Notes to Financial Statements, Note 3 – Portfolio Securities and Investments in Derivatives, Inverse Floating Rate Securities for more information.

See accompanying notes to financial statements.

NUONuveen Ohio Quality Municipal Income Fund
Portfolio of Investments
February 28, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 154.6% (100.0% of Total Investments)			
	MUNICIPAL BONDS – 154.6% (100.0% of Total Investments)			
	Consumer Staples – 4.2% (2.7% of Total Investments)			
\$13,120	Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco Settlement Asset-Backed Revenue Bonds, Senior Lien, Series 2007A-2, 5.875%, 6/01/47	4/18 at 100.00	B–	\$12,546,130
	Education and Civic Organizations – 14.1% (9.1% of Total Investments)			
	Lorain County Community College District, Ohio, General Receipts Revenue Bonds, Series 2017:			
1,305	5.000%, 12/01/32	6/27 at 100.00	Aa2	1,498,440
1,200	5.000%, 12/01/33	6/27 at 100.00	Aa2	1,371,660
505	5.000%, 12/01/34	6/27 at 100.00	Aa2	574,640
	Miami University of Ohio, General Receipts Bonds, Refunding Series 2014:			
4,375	5.000%, 9/01/33	9/24 at 100.00	AA	4,940,381
2,500	4.000%, 9/01/39	9/24 at 100.00	AA	2,583,825
2,085	Miami University of Ohio, General Receipts Bonds, Refunding Series 2017, 5.000%, 9/01/41	9/26 at 100.00	AA	2,358,990
	Miami University of Ohio, General Receipts Bonds, Series 2011:			
130	5.000%, 9/01/33	9/21 at 100.00	AA	142,372
1,960	5.000%, 9/01/36	9/21 at 100.00	AA	2,142,378
	Miami University of Ohio, General Receipts Bonds, Series 2012:			
480	4.000%, 9/01/32	9/22 at 100.00	AA	500,261
1,000	4.000%, 9/01/33	9/22 at 100.00	AA	1,040,070
	Ohio Higher Educational Facilities Commission, Revenue Bonds, Denison University Project, Series 2012:			
120	5.000%, 11/01/27	5/22 at 100.00	AA	131,740
590	5.000%, 11/01/32		AA	642,840

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		5/22 at 100.00		
5,000	Ohio Higher Educational Facilities Commission, Revenue Bonds, University of Dayton, Refunding Series 2013, 5.000%, 12/01/43	12/22 at 100.00	A+	5,466,950
1,000	Ohio University at Athens, General Receipts Bonds, Series 2013, 5.000%, 12/01/39	12/22 at 100.00	Aa3	1,101,790
1,000	Tuscarawas County Economic Development and Finance Alliance, Ohio, Higher Education Facilities Revenue Bonds, Ashland University, Refunding & Improvement Series 2015, 6.000%, 3/01/45	3/25 at 100.00	N/R	1,014,230
4,175	University of Cincinnati, Ohio, General Receipts Bonds, Series 2016C, 5.000%, 6/01/46	6/26 at 100.00	AA-	4,670,823
7,580	Wright State University, Ohio, General Receipts Bonds, Series 2011A, 5.000%, 5/01/31 – BAM Insured	5/21 at 100.00	AA	8,179,199
	Youngstown State University, Ohio, General Receipts Bonds, Refunding Series 2017:			
1,555	5.000%, 12/15/29	12/26 at 100.00	A+	1,785,809
1,670	5.000%, 12/15/30	12/26 at 100.00	A+	1,908,192
38,230	Total Education and Civic Organizations			42,054,590
	Health Care – 15.9% (10.3% of Total Investments)			
3,000	Akron, Bath and Copley Joint Township Hospital District, Ohio, Hospital Revenue Bonds, Children’s Hospital Medical Center, Improvement Series 2013, 5.000%, 11/15/38	5/23 at 100.00	AA-	3,302,880
3,125	Chillicothe, Ohio, Hospital Facilities Revenue Bonds, Adena Health System Obligated Group Project, Refunding & Improvement Series 2017, 5.000%, 12/01/47	12/27 at 100.00	A-	3,425,250
2,400	Fairfield County, Ohio, Hospital Facilities Revenue Bonds, Fairfield Medical Center Project, Series 2013, 5.000%, 6/15/43	6/23 at 100.00	Baa2	2,472,816
250	Franklin County, Ohio, Hospital Revenue Bonds, OhioHealth Corporation, Series 2011A, 5.000%, 11/15/41	11/21 at 100.00	AA+	268,660
4,480	Franklin County, Ohio, Hospital Revenue Bonds, OhioHealth Corporation, Tender Option Bond Trust 2016-XL0004, 8.306%, 11/15/41, 144A (IF) (4)	11/21 at 100.00	AA+	5,148,774
1,730	Franklin County, Ohio, Revenue Bonds, Trinity Health Credit Group, Series 2017A., 5.000%, 12/01/47	12/27 at 100.00	AA-	1,932,047
820	Middleburg Heights, Ohio, Hospital Facilities Revenue Bonds, Southwest General Health Center Project, Refunding Series 2011, 5.250%, 8/01/41	8/21 at 100.00	A2	893,333

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Health Care (continued)			
	Montgomery County, Ohio, Revenue Bonds, Catholic Health Initiatives, Series 2004A:			
\$ 2,730	5.000%, 5/01/30	5/18 at 100.00	BBB+	\$ 2,753,642
2,040	5.000%, 5/01/32	5/18 at 100.00	BBB+	2,061,053
6,105	Muskingum County, Ohio, Hospital Facilities Revenue Bonds, Genesis HealthCare System Obligated Group Project, Series 2013, 5.000%, 2/15/44	2/23 at 100.00	BB+	6,371,178
1,100	Ohio State Higher Educational Facilities Commission, Hospital Revenue Bonds, Cleveland Clinic Health System Obligated Group, Series 2012A, 5.000%, 1/01/38	1/22 at 100.00	AA	1,198,560
	Ohio State Higher Educational Facilities Commission, Hospital Revenue Bonds, Summa Health System Project, Series 2010:			
555	5.750%, 11/15/40 – AGM Insured	5/20 at 100.00	AA	592,879
1,520	5.250%, 11/15/40 – AGM Insured	5/20 at 100.00	AA	1,603,114
	Ohio State, Hospital Revenue Bonds, University Hospitals Health System, Inc., Series 2013A:			
1,000	5.000%, 1/15/28	1/23 at 100.00	A	1,107,630
2,000	5.000%, 1/15/29	1/23 at 100.00	A	2,210,440
	State of Ohio, Hospital Refunding Revenue Bonds, Cleveland Clinic Health System Obligated Group, Series 2017A:			
1,765	5.000%, 1/01/30	1/28 at 100.00	AA	2,093,272
1,325	5.000%, 1/01/32	1/28 at 100.00	AA	1,549,111
	Wood County, Ohio, Hospital Facilities Refunding and Improvement Revenue Bonds, Wood County Hospital Project, Series 2012:			
2,670	5.000%, 12/01/37	12/22 at 100.00	Ba1	2,767,882
5,510	5.000%, 12/01/42	12/22 at 100.00	Ba1	5,683,234
44,125	Total Health Care			47,435,755
	Housing/Multifamily – 1.8% (1.2% of Total Investments)			
225	Franklin County, Ohio, GNMA Collateralized Multifamily Housing Mortgage Revenue Bonds, Agler Project, Series 2002A, 5.550%, 5/20/22 (Alternative Minimum Tax)	5/18 at 100.00	Aaa	225,567
1,600	Montgomery County, Ohio, GNMA Guaranteed Multifamily Housing Revenue Bonds, Canterbury Court Project, Series 2007,	10/18 at 101.00	Aa1	1,649,984

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	5.500%, 10/20/42 (Alternative Minimum Tax)			
3,365	Summit County Port Authority, Ohio, Multifamily Housing Revenue Bonds, Callis Tower Apartments Project, Series 2007, 5.250%, 9/20/47 (Alternative Minimum Tax)	9/19 at 100.00	Aa1	3,433,612
5,190	Total Housing/Multifamily			5,309,163
	Industrials – 1.3% (0.9% of Total Investments)			
3,495	Toledo-Lucas County Port Authority, Ohio, Revenue Refunding Bonds, CSX Transportation Inc., Series 1992, 6.450%, 12/15/21	No Opt. Call	Baa1	4,026,135
1,600	Western Reserve Port Authority, Ohio, Solid Waste Facility Revenue Bonds, Central Waste Inc., Series 2007A, 6.350%, 7/01/27 (Alternative Minimum Tax) (5)	7/19 at 100.00	N/R	16
5,095	Total Industrials			4,026,151
	Long-Term Care – 1.1% (0.7% of Total Investments)			
895	Franklin County, Ohio, Healthcare Facilities Revenue Bonds, Ohio Presbyterian Retirement Services, Improvement Series 2010A, 5.625%, 7/01/26	7/20 at 100.00	N/R	946,427
2,220	Montgomery County, Ohio, Health Care and Multifamily Housing Revenue Bonds, Saint Leonard, Refunding & improvement Series 2010, 6.625%, 4/01/40	4/20 at 100.00	BBB–	2,389,453
3,115	Total Long-Term Care			3,335,880
	Tax Obligation/General – 23.3% (15.1% of Total Investments)			
2,500	Clark-Shawnee Local School District, Clark County, Ohio, General Obligation Bonds, School Facilities Construction & Improvement Series 2017, 5.000%, 11/01/54	11/27 at 100.00	AA	2,824,800
4,310	Columbus City School District, Franklin County, Ohio, General Obligation Bonds, Refunding Series 2006: 0.000%, 12/01/27 – AGM Insured	No Opt. Call	AA+	3,181,168
5,835	0.000%, 12/01/28 – AGM Insured	No Opt. Call	AA+	4,135,089

NUONuveen Ohio Quality Municipal Income Fund
Portfolio of Investments (continued)
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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/General (continued)			
\$2,250	Columbus, Ohio, General Obligation Bonds, Refunding Various Purpose Series 2016-3, 5.000%, 2/15/28	2/27 at 100.00	AAA	\$2,682,765
	Dublin, Ohio, General Obligation Bonds, Limited Tax Various Purpose Series 2015:			
725	5.000%, 12/01/26	12/25 at 100.00	Aaa	862,591
900	5.000%, 12/01/32	12/25 at 100.00	Aaa	1,051,335
1,000	5.000%, 12/01/34	12/25 at 100.00	Aaa	1,159,770
1,730	Franklin County, Ohio, General Obligation Bonds, Refunding Series 2014, 5.000%, 6/01/31	12/23 at 100.00	AAA	1,993,150
	Gallia County Local School District, Gallia and Jackson Counties, Ohio, General Obligation Bonds, Refunding School Improvement Series 2014:			
1,260	5.000%, 11/01/30	11/24 at 100.00	Aa2	1,429,861
1,540	5.000%, 11/01/31	11/24 at 100.00	Aa2	1,744,604
	Greenville City School District, Drake County, Ohio, General Obligation Bonds, School Improvement Series 2013:			
555	5.250%, 1/01/38	1/22 at 100.00	AA	616,411
1,355	5.250%, 1/01/41	1/22 at 100.00	AA	1,503,345
1,355	Grove City, Ohio, General Obligation Bonds, Construction & Improvement Series 2009, 5.125%, 12/01/36	12/19 at 100.00	Aa1	1,430,189
2,160	Kenston Local School District, Geauga County, Ohio, General Obligation Bonds, Series 2011, 0.000%, 12/01/21	No Opt. Call	Aa1	2,012,990
	Middletown City School District, Butler County, Ohio, General Obligation Bonds, Refunding Series 2007:			
3,625	5.250%, 12/01/28 – AGM Insured	No Opt. Call	A2	4,278,044
4,500	5.250%, 12/01/31 – AGM Insured	No Opt. Call	A2	5,358,420
1,305	Monroe Local School District, Butler County, Ohio, General Obligation Bonds, Series 2006, 5.500%, 12/01/24 – AMBAC Insured	No Opt. Call	A1	1,511,516
725	Napoleon City School District, Henry County, Ohio, General Obligation Bonds, Facilities Construction & Improvement Series 2012, 5.000%, 12/01/36	6/22 at 100.00	Aa3	791,461

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7,500	Upper Arlington City School District, Franklin County, Ohio, School Facilities and Improvement Bonds, Series 2018A, 5.000%, 12/01/48	12/27 at 100.00	AAA	8,595,375
5,000	Ohio State, General Obligation Bonds, Higher Education, Series 2017A, 5.000%, 5/01/36	5/25 at 100.00	AA+	5,688,500
3,000	Ohio State, General Obligation Bonds, Highway Capital Improvement, Series 2014R, 5.000%, 5/01/29	5/24 at 100.00	AAA	3,436,950
3,055	Ohio State, General Obligation Bonds, Refunding Common Schools Series 2015B, 5.000%, 6/15/32	6/22 at 100.00	AA+	3,405,592
5,000	South Euclid, Ohio, General Obligation Bonds, Real Estate Acquisition and Urban Redevelopment, Series 2012, 5.000%, 6/01/42	6/22 at 100.00	Aa2	5,511,150
450	South-Western City School District, Franklin and Pickaway Counties, Ohio, General Obligation Bonds, School Facilities Construction & Improvement Series 2012: 5.000%, 12/01/36	6/22 at 100.00	AA	497,534
1,800	5.000%, 12/01/36	6/22 at 100.00	AA	2,025,810
1,500	Springboro Community City School District, Warren County, Ohio, General Obligation Bonds, Refunding Series 2007, 5.250%, No Opt. Call 12/01/32		AA	1,834,260
64,935	Total Tax Obligation/General Tax Obligation/Limited – 30.0% (19.4% of Total Investments)			69,562,680
	Cleveland, Ohio, Income Tax Revenue Bonds, Bridges & Roadways Improvements, Subordinate Lien Series 2017B-2:			
1,250	5.000%, 10/01/31	4/28 at 100.00	AA+	1,442,525
1,000	5.000%, 10/01/32	4/28 at 100.00	AA+	1,148,450
3,000	Cleveland, Ohio, Income Tax Revenue Bonds, Public Facilities Improvements, Series 2014A-1, 5.000%, 11/15/38	11/23 at 100.00	AA+	3,335,490
	Cleveland, Ohio, Income Tax Revenue Bonds, Subordinate Lien Improvement and Refunding Series 2017A-2:			
435	5.000%, 10/01/30	10/27 at 100.00	AA+	504,217
700	5.000%, 10/01/33	10/27 at 100.00	AA+	800,758

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/Limited (continued)			
\$500	Columbus-Franklin County Finance Authority, Ohio, Development Revenue Bonds, Hubbard Avenue Parking Facility Project, Series 2012A, 5.000%, 12/01/36	12/19 at 100.00	BBB	\$507,990
6,750	Cuyahoga County, Ohio, Economic Development Revenue Bonds, Medical Mart-Convention Center Project, Recovery Zone Facility Series 2010F, 5.000%, 12/01/27	12/20 at 100.00	AA	7,318,688
	Cuyahoga County, Ohio, Sales Tax Revenue Bonds, Refunding Various Purpose Series 2014:			
1,815	5.000%, 12/01/32	12/24 at 100.00	AAA	2,097,487
1,415	5.000%, 12/01/33	12/24 at 100.00	AAA	1,630,490
1,000	5.000%, 12/01/34	12/24 at 100.00	AAA	1,149,610
945	5.000%, 12/01/35	12/24 at 100.00	AAA	1,084,491
300	Delaware County District Library, Ohio, Library Fund Library Facilities Special Obligation Notes, Series 2009, 5.000%, 12/01/34	12/19 at 100.00	Aa2	316,164
1,920	Dublin, Ohio, Special Obligation Non-Tax Revenue Bonds, Series 2015A, 5.000%, 12/01/44	12/25 at 100.00	Aa1	2,153,990
10,350	Franklin County Convention Facilities Authority, Ohio, Excise Tax and Lease Revenue Bonds, Columbus City & Franklin County Lessees, Refunding Anticipation Series 2014, 5.000%, 12/01/35	12/24 at 100.00	Aa1	11,774,780
1,000	Greater Cleveland Regional Transit Authority, Ohio, Sales Tax Supported Capital Improvement Bonds, Refunding Series 2015, 5.000%, 12/01/34	12/25 at 100.00	AAA	1,145,480
1,200	Greater Cleveland Regional Transit Authority, Ohio, Sales Tax Supported Capital Improvement Bonds, Refunding Series 2016, 5.000%, 12/01/28	12/26 at 100.00	AAA	1,410,636
5,565	Hamilton County, Ohio, Sales Tax Bonds, Subordinate Series 2000B, 0.000%, 12/01/28 – AMBAC Insured	No Opt. Call	AA	3,914,699
5,000	Hamilton County, Ohio, Sales Tax Revenue Bonds, Refunding Series 2011A, 5.000%, 12/01/31	12/21 at 100.00	A1	5,481,850
20,700	JobsOhio Beverage System, Ohio, Statewide Liquor Profits Revenue Bonds, Senior Lien Series 2013A, 5.000%, 1/01/38	1/23 at 100.00	AA	22,861,700
1,000	New Albany Community Authority, Ohio, Community Facilities Revenue Refunding Bonds, Series 2012C, 5.000%, 10/01/24	10/22 at 100.00	Aa3	1,114,880
8,045	Cleveland, Ohio, Income Tax Revenue Bonds, Bridges & Roadways Improvements, Subordinate Lien Series 2015A-2, 5.000%, 10/01/37	10/23 at 100.00	AA+	8,953,361
	Ohio State, Capital Facilities Lease-Appropriation Bonds, Parks & Recreation Improvement Fund Projects, Series 2017A.:			
915	5.000%, 12/01/31	12/27 at 100.00	AA	1,070,312

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1,345	5.000%, 12/01/32	12/27 at 100.00	AA	1,568,351
1,845	Pinnacle Community Infrastructure Financing Authority, Grove City, Ohio, Community Facilities Bonds, Series 2015A, 4.250%, 12/01/36 – AGM Insured Riversouth Authority, Ohio, Riversouth Area Redevelopment Bonds, Payable from City of Columbus, Ohio Annual Rental Appropriations, Refunding Series 2012A:	12/25 at 100.00	AA	1,897,675
1,645	5.000%, 12/01/23	12/22 at 100.00	AA+	1,865,792
1,200	5.000%, 12/01/24	12/22 at 100.00	AA+	1,358,160
	Vermilion Local School District, Erie and Lorain Counties, Ohio, Certificates of Participation, School Facilities Project, Series 2012:			
765	5.000%, 12/01/24	12/20 at 100.00	Aa3	828,380
805	5.000%, 12/01/25	12/20 at 100.00	Aa3	871,018
82,410	Total Tax Obligation/Limited Transportation – 15.1% (9.7% of Total Investments) Cleveland, Ohio, Airport System Revenue Bonds, Series 2012A:			89,607,424
2,150	5.000%, 1/01/30	1/22 at 100.00	A–	2,327,913
1,500	5.000%, 1/01/31 – AGM Insured Dayton, Ohio, Airport Revenue Bonds, James M. Cox International Airport, Series 2015B:	1/22 at 100.00	AA	1,635,540
860	5.000%, 12/01/33 – AGM Insured	12/23 at 100.00	AA	959,760
500	5.000%, 12/01/34 – AGM Insured	12/23 at 100.00	AA	556,875
15,000	Ohio Turnpike Commission, Turnpike Revenue Bonds, Infrastructure Projects, Junior Lien Series 2018A, 5.000%, 2/15/46 (UB)	2/28 at 100.00	Aa3	16,984,800

NUONuveen Ohio Quality Municipal Income Fund
Portfolio of Investments (continued)
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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Transportation (continued)			
	Ohio State, Private Activity Bonds, Portsmouth Gateway Group, LLC – Borrower, Portsmouth Bypass Project, Series 2015:			
\$ 2,500	5.000%, 12/31/35 – AGM Insured (Alternative Minimum Tax)	6/25 at 100.00	AA	\$ 2,759,125
3,000	5.000%, 12/31/39 – AGM Insured (Alternative Minimum Tax)	6/25 at 100.00	AA	3,290,520
4,250	5.000%, 6/30/53 (Alternative Minimum Tax)	6/25 at 100.00	A–	4,650,095
2,050	Ohio Turnpike Commission, Turnpike Revenue Bonds, Infrastructure Project, Junior Lien Series 2013A-1, 5.250%, 2/15/39	2/23 at 100.00	Aa3	2,274,742
	Ohio Turnpike Commission, Turnpike Revenue Bonds, Infrastructure Projects, Junior Lien, Capital Appreciation Series 2013A-2:			
5,000	0.000%, 2/15/37	No Opt. Call	Aa3	2,369,150
11,260	0.000%, 2/15/38	No Opt. Call	Aa3	5,099,091
5,000	0.000%, 2/15/40	No Opt. Call	Aa3	2,069,050
53,070	Total Transportation			44,976,661
	U.S. Guaranteed – 31.0% (20.0% of Total Investments) (6)			
1,950	Allen County, Ohio, Hospital Facilities Revenue Bonds, Catholic Healthcare Partners, Series 2010A, 5.250%, 6/01/38 (Pre-refunded 6/01/20)	6/20 at 100.00	AA–	2,106,897
125	Barberton City School District, Summit County, Ohio, General Obligation Bonds, School Improvement Series 2008, 5.250%, 12/01/31 (Pre-refunded 6/01/18)	6/18 at 100.00	AA	126,218
	Butler County, Ohio, Hospital Facilities Revenue Bonds, UC Health, Series 2010:			
1,165	5.500%, 11/01/40 (Pre-refunded 11/01/20)	11/20 at 100.00	N/R	1,282,036
2,335	5.500%, 11/01/40 (Pre-refunded 11/01/20)	11/20 at 100.00	A	2,566,375
	Central Ohio Solid Waste Authority, General Obligation Bonds, Refunding & Improvements, Series 2012:			
110	5.000%, 12/01/26 (Pre-refunded 6/01/22)	6/22 at 100.00	N/R	123,561
1,140	5.000%, 12/01/26 (Pre-refunded 6/01/22)	6/22 at 100.00	Aaa	1,285,498
245	5.000%, 12/01/28 (Pre-refunded 6/01/22)	6/22 at 100.00	N/R	275,204

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2,545	5.000%, 12/01/28 (Pre-refunded 6/01/22)	6/22 at 100.00	Aaa	2,869,818
160	5.000%, 12/01/29 (Pre-refunded 6/01/22)	6/22 at 100.00	N/R	179,725
1,605	5.000%, 12/01/29 (Pre-refunded 6/01/22)	6/22 at 100.00	Aaa	1,809,846
	Cincinnati, Ohio, General Obligation Bonds, Various Purpose, Refunding Series 2012A:			
1,960	5.000%, 12/01/31 (Pre-refunded 12/01/20)	12/20 at 100.00	AA	2,137,262
875	5.000%, 12/01/32 (Pre-refunded 12/01/20)	12/20 at 100.00	AA	954,135
8,150	Cincinnati, Ohio, Water System Revenue Bonds, Series 2012A, 5.000%, 12/01/37 (Pre-refunded 12/01/21)	12/21 at 100.00	AAA	9,106,402
2,000	Cleveland, Ohio, General Obligation Bonds, Series 2011, 5.000%, 12/01/29 (Pre-refunded 12/01/19)	12/19 at 100.00	AA+	2,119,520
	Cleveland, Ohio, Income Tax Revenue Bonds, Bridges & Roadways Improvements, Subordinate Lien Series 2013A-2:			
1,315	5.000%, 10/01/27 (Pre-refunded 10/01/23)	10/23 at 100.00	AA+	1,516,300
1,520	5.000%, 10/01/30 (Pre-refunded 10/01/23)	10/23 at 100.00	AA+	1,752,682
1,600	5.000%, 10/01/31 (Pre-refunded 10/01/23)	10/23 at 100.00	AA+	1,844,928
	Cleveland, Ohio, Water Revenue Bonds, Refunding Second Lien Series 2012A:			
2,500	5.000%, 1/01/25 (Pre-refunded 1/01/22)	1/22 at 100.00	AA	2,791,825
1,975	5.000%, 1/01/26 (Pre-refunded 1/01/22)	1/22 at 100.00	AA	2,205,542
1,140	Columbia Local School District, Lorain County, Ohio, General Obligation Bonds, School Facilities Improvement Series 2011, 5.000%, 11/01/39 (Pre-refunded 11/01/21) – AGM Insured	11/21 at 100.00	A1	1,269,185
	Franklin County, Ohio, Hospital Revenue Bonds, Nationwide Children’s Hospital Project, Improvement Series 2009:			
250	5.000%, 11/01/34 (Pre-refunded 11/01/19)	11/19 at 100.00	Aa2	264,278
2,615	5.250%, 11/01/40 (Pre-refunded 11/01/19)	11/19 at 100.00	Aa2	2,775,038
2,470	Franklin County, Ohio, Hospital Revenue Bonds, Nationwide Children’s Hospital Project, Series 2008A, 5.000%, 11/01/40 (Pre-refunded 11/01/18)	11/18 at 100.00	Aa2	2,530,169

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	U.S. Guaranteed (6) (continued)			
	Greater Cleveland Regional Transit Authority, Ohio, Sales Tax Supported Capital Improvement Bonds, Refunding Series 2012:			
\$1,010	5.250%, 12/01/27 (Pre-refunded 12/01/21)	12/21 at 100.00	AAA	\$1,137,644
1,090	5.250%, 12/01/28 (Pre-refunded 12/01/21)	12/21 at 100.00	AAA	1,227,754
760	5.250%, 12/01/30 (Pre-refunded 12/01/21)	12/21 at 100.00	AAA	856,049
600	5.000%, 12/01/31 (Pre-refunded 12/01/21)	12/21 at 100.00	AAA	670,410
3,225	Hancock County, Ohio, Hospital Revenue Bonds, Blanchard Valley Regional Health Center, Series 2011A, 6.250%, 12/01/34 (Pre-refunded 6/01/21)	6/21 at 100.00	A+ (6)	3,681,079
	Lake County, Ohio, Hospital Facilities Revenue Bonds, Lake Hospital System, Inc., Refunding Series 2008C:			
1,565	6.000%, 8/15/29 (Pre-refunded 8/15/18)	8/18 at 100.00	N/R (6)	1,598,084
300	6.000%, 8/15/29 (Pre-refunded 8/15/18)	8/18 at 100.00	A3 (6)	305,235
2,620	Lucas County, Ohio, General Obligation Bonds, Various Purpose Series 2010, 5.000%, 10/01/40 (Pre-refunded 10/01/18)	10/18 at 100.00	AA (6)	2,676,618
	Lucas County, Ohio, Hospital Revenue Bonds, ProMedica Healthcare Obligated Group, Series 2008D:			
90	5.000%, 11/15/38 (Pre-refunded 11/15/18)	11/18 at 100.00	AA- (6)	92,320
40	5.125%, 11/15/40 (Pre-refunded 11/15/18)	11/18 at 100.00	AA- (6)	41,066
3,965	Lucas County, Ohio, Hospital Revenue Bonds, ProMedica Healthcare Obligated Group, Series 2011A, 6.000%, 11/15/41 (Pre-refunded 11/15/21)	11/21 at 100.00	AA- (6)	4,560,345
1,500	Milford Exempted Village School District, Ohio, General Obligation Bonds, School Improvement Series 2008, 5.250%, 12/01/36 (Pre-refunded 12/01/18)	12/18 at 100.00	Aa2 (6)	1,543,995
2,705	Cleveland, Ohio, Income Tax Revenue Bonds, Bridges & Roadways Improvements, Subordinate Lien Series 2015A-2, 5.000%, 10/01/37 (Pre-refunded 10/01/23)	10/23 at 100.00	N/R (6)	3,119,081
2,000	Northeast Ohio Regional Sewer District, Wastewater Improvement Revenue Bonds, Series 2013, 5.000%, 11/15/38 (Pre-refunded 5/15/23)	5/23 at 100.00	AA+ (6)	2,289,700
2,300	Northmor Local School District, Morrow County, Ohio, General Obligation Bonds, School Facilities Construction & Improvement Series 2008, 5.000%, 11/01/36 (Pre-refunded 11/01/18)	11/18 at 100.00	Aa2 (6)	2,356,028
3,000	Ohio State Higher Educational Facility Commission, Higher Education Facility Revenue Bonds, Xavier University 2008C,	11/18 at 100.00	A3 (6)	3,087,900

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	5.750%, 5/01/28 (Pre-refunded 11/01/18)			
945	Ohio State Higher Educational Facilities Commission, Hospital Revenue Bonds, Summa Health System Project, Series 2010, 5.750%, 11/15/40 (Pre-refunded 5/15/20) – AGM Insured	5/20 at 100.00	AA (6)	1,029,738
950	Ohio State, Higher Educational Facility Revenue Bonds, Otterbein College Project, Series 2008A, 5.500%, 12/01/28 (Pre-refunded 12/01/18)	12/18 at 100.00	Baa1 (6)	979,621
4,550	Ohio State, Hospital Facility Revenue Bonds, Cleveland Clinic Health System Obligated Group, Refunding Series 2009A, 5.500%, 1/01/39 (Pre-refunded 1/01/19)	1/19 at 100.00	AA (6)	4,703,790
5,350	Ohio State, Hospital Facility Revenue Refunding Bonds, Cleveland Clinic Health System Obligated Group, Tender Option Bond Trust 2015-XF0105, 14.847%, 1/01/39, 144A (Pre-refunded 1/01/19) (IF)	1/19 at 100.00	AA (6)	6,073,374
1,220	Ohio Water Development Authority, Revenue Bonds, Drinking Water Assistance Fund, State Match, Series 2008, 5.000%, 6/01/28 (Pre-refunded 6/01/18) – AGM Insured	6/18 at 100.00	AAA	1,231,285
500	Olentangy Local School District, Delaware and Franklin Counties, Ohio, General Obligation Bonds, Series 2008, 5.000%, 12/01/36 (Pre-refunded 6/01/18)	6/18 at 100.00	AAA	504,625
	Ross County, Ohio, Hospital Revenue Refunding Bonds, Adena Health System Series 2008:			
1,425	5.750%, 12/01/28 (Pre-refunded 12/01/18)	12/18 at 100.00	A– (6)	1,470,985
1,385	5.750%, 12/01/35 (Pre-refunded 12/01/18)	12/18 at 100.00	A– (6)	1,429,694
1,000	5.750%, 12/01/35 (Pre-refunded 12/01/18) – AGC Insured	12/18 at 100.00	AA (6)	1,032,270
	Vandalia Butler City School District, Montgomery County, Ohio, General Obligation Bonds, School Improvement Series 2009:			
685	5.125%, 12/01/37 (Pre-refunded 6/01/19)	6/19 at 100.00	N/R (6)	715,291
315	5.125%, 12/01/37 (Pre-refunded 6/01/19)	6/19 at 100.00	AA– (6)	329,131
84,845	Total U.S. Guaranteed			92,635,556

NUONuveen Ohio Quality Municipal Income Fund
Portfolio of Investments (continued)
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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Utilities – 4.9% (3.2% of Total Investments)			
\$1,500	American Municipal Power Ohio Inc., Prairie State Energy Campus Project Revenue Bonds, Series 2015A, 5.000%, 2/15/42	2/24 at 100.00	A1	\$1,648,680
1,430	American Municipal Power, Inc., Ohio, Greenup Hydroelectric Project Revenue Bonds, Refunding Series 2016A, 5.000%, 2/15/41	2/26 at 100.00	A1	1,584,040
2,000	Cleveland, Ohio, Public Power System Revenue Bonds, Series 2008B-2: 0.000%, 11/15/28 – NPFPG Insured	No Opt. Call	A–	1,373,800
6,895	0.000%, 11/15/32 – NPFPG Insured	No Opt. Call	A–	3,952,903
2,155	0.000%, 11/15/34 – NPFPG Insured	No Opt. Call	A–	1,123,100
1,500	Ohio Air Quality Development Authority, Air Quality Revenue Refunding Bonds, Columbus Southern Power Company Project, Series 2009B, 5.800%, 12/01/38	12/19 at 100.00	A2	1,585,110
2,000	Ohio Air Quality Development Authority, Ohio, Pollution Control Revenue Bonds, FirstEnergy Generation Project, Refunding Series 2006A, 3.750%, 12/01/23 (Mandatory put 12/03/18)	No Opt. Call	C	680,000
2,025	Ohio Air Quality Development Authority, Ohio, Revenue Bonds, Ohio Valley Electric Corporation Project, Series 2009E, 5.625%, 10/01/19	No Opt. Call	BBB–	2,086,439
950	Ohio Municipal Electric Generation Agency, Beneficial Interest Certificates, Belleville Hydroelectric Project – Joint Venture 5, Series 2001, 0.000%, 2/15/29 – NPFPG Insured	No Opt. Call	A1	652,451
20,455	Total Utilities			14,686,523
	Water and Sewer – 11.9% (7.7% of Total Investments)			
8,000	Cincinnati, Ohio, Water System Revenue Bonds, Series 2016A, 5.000%, 12/01/46	12/26 at 100.00	AAA	9,143,199
2,035	Cleveland, Ohio, Water Revenue Bonds, Senior Lien Series 2012X, 5.000%, 1/01/42	1/22 at 100.00	AA+	2,223,563
545	Cleveland, Ohio, Waterworks First Mortgage Revenue Refunding and Improvement Bonds, Series 1993G, 5.500%, 1/01/21 – NPFPG Insured	No Opt. Call	Aa1	578,627
1,275	Hamilton County, Ohio, Sewer System Revenue Bonds, Metropolitan Sewer District of Greater Cincinnati, Refunding Series 2014A, 5.000%, 12/01/31	12/24 at 100.00	AA+	1,459,811
2,025	Ironton, Ohio, Sewer System Improvement Revenue Bonds, Series 2011, 5.250%, 12/01/40 – AGM Insured	12/20 at 100.00	A2	2,120,195
	Northeast Ohio Regional Sewer District, Wastewater Improvement Revenue Bonds, Refunding & Improvement Series			

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2014:				
2,950	5.000%, 11/15/39	11/24 at 100.00	AA+	3,349,784
1,400	5.000%, 11/15/44	11/24 at 100.00	AA+	1,584,240
Toledo, Ohio, Sewerage System Revenue Bonds, Refunding Series 2013:				
820	5.000%, 11/15/25	11/23 at 100.00	Aa3	926,903
605	5.000%, 11/15/26	11/23 at 100.00	Aa3	681,817
1,075	5.000%, 11/15/27	11/23 at 100.00	Aa3	1,205,430
695	5.000%, 11/15/28	11/23 at 100.00	Aa3	778,546
10,000	Toledo, Ohio, Water System Revenue Bonds, Series 2016, 5.000%, 11/15/41 (UB)	11/26 at 100.00	AA-	11,333,000
31,425	Total Water and Sewer			35,385,115
\$446,015	Total Long-Term Investments (cost \$444,347,927)			461,561,628
	Floating Rate Obligations – (6.7)%			(20,000,000)
	Variable Rate Demand Preferred Shares, net of deferred offering costs – (49.5)% (7)			(147,749,747)
	Other Assets Less Liabilities – 1.6%			4,816,949
	Net Assets Applicable to Common Shares – 100%			\$298,628,830

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- 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. Optional Call Provisions are not covered by the report of independent registered public accounting firm.
- (2) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies. Ratings are not covered by the report of independent registered public accounting firm.
- (3) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in inverse floating rate transactions.
- As of, 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 ceased accruing additional income on the Fund's records.
- (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) Variable Rate Demand Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 32.0%.
- Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These 144A investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.
- 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.
- UB Underlying bond of an inverse floating rate trust reflected as a financing transaction. See Notes to Financial Statements, Note 3 – Portfolio Securities and Investments in Derivatives, Inverse Floating Rate Securities for more information.
- See accompanying notes to financial statements.

NTX Nuveen Texas Quality Municipal Income Fund
Portfolio of Investments
February 28, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 156.4% (100.0% of Total Investments)			
	MUNICIPAL BONDS – 156.4% (100.0% of Total Investments)			
	Consumer Discretionary – 2.7% (1.7% of Total Investments)			
\$4,060	San Antonio Convention Center Hotel Finance Corporation, Texas, Contract Revenue Empowerment Zone Bonds, Series 2005A, 5.000%, 7/15/39 – AMBAC Insured (Alternative Minimum Tax)	5/18 at 100.00	A3	\$4,060,406
	Education and Civic Organizations – 11.7% (7.4% of Total Investments)			
2,500	Board of Regents of the University of Texas, Permanent University Fund Bonds, Refunding Series 2015A, 5.000%, 7/01/28	7/24 at 100.00	AAA	2,895,475
2,000	Board of Regents, University of Texas System, Financing System Revenue Bonds, Refunding Series 2012B, 5.000%, 8/15/22	No Opt. Call	AAA	2,257,120
1,000	Clifton Higher Education Finance Corporation, Texas, Education Revenue Bonds, Uplift Education Charter School, Series 2013A: 4.350%, 12/01/42	12/22 at 100.00	BBB–	1,007,200
1,000	4.400%, 12/01/47	12/22 at 100.00	BBB–	1,007,190
1,230	Danbury Higher Education Authority, Texas, Charter School Revenue Bonds, John H. Wood Jr. Public Charter District, Inspire Academies, Series 2013A, 6.000%, 8/15/28	8/23 at 100.00	BBB–	1,361,475
1,000	Hale Center Education Facilities Corporation, Texas, Revenue Bonds, Wayland Baptist University Project, Improvement and Refunding Series 2010, 5.000%, 3/01/35	3/21 at 100.00	A–	1,073,860
1,000	Harris County Cultural Education Facilities Finance Corporation, Texas, Medical Facilities Revenue Bonds, Baylor College of Medicine, Refunding Series 2012A, 5.000%, 11/15/26	11/22 at 100.00	A	1,112,580
3,000	Harris County Cultural Education Facilities Finance Corporation, Texas, Revenue Refunding Bonds, Young Men’s Christian Association of the Greater Houston Area, Series 2013A, 5.000%, 6/01/38	6/23 at 100.00	Baa3	3,175,470
2,000	Lone Star College System, Harris, Montgomery and San Jacinto Counties, Texas, Revenue Financing System Bonds, Series 2013, 5.000%, 2/15/36	2/21 at 100.00	AA	2,169,380
1,240	Texas Public Finance Authority, Revenue Bonds, Texas Southern University Financing System, Refunding Series 2016, 5.000%, 5/01/27 – BAM Insured	5/26 at 100.00	AA	1,435,858
15,970	Total Education and Civic Organizations			17,495,608
	Energy – 1.4% (0.9% of Total Investments)			

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2,000	Gulf Coast Industrial Development Authority, Texas, Solid Waste Disposal Revenue Bonds, Citgo Petroleum Corporation Project, Series 1995, 4.875%, 5/01/25 (Alternative Minimum Tax)	10/22 at 100.00	BB	2,075,920
	Health Care – 4.8% (3.1% of Total Investments)			
1,000	Harris County Cultural Education Facilities Finance Corporation, Texas, Hospital Revenue Bonds, Memorial Hermann Healthcare System, Refunding Series 2013A, 5.000%, 12/01/35	12/22 at 100.00	A+	1,095,720
1,000	Harris County Cultural Education Facilities Finance Corporation, Texas, Revenue Bonds, Houston Methodist Hospital System, Series 2015, 5.000%, 12/01/45	6/25 at 100.00	AA	1,104,730
1,350	Harrison County Health Facilities Development Corporation, Texas, Hospital Revenue Bonds, Good Shepherd Health System, Refunding Series 2010, 5.250%, 7/01/28	7/20 at 100.00	A	1,410,939
515	Tarrant County Cultural Education Facilities Finance Corporation, Texas, Hospital Revenue Bonds, Hendrick Medical Center, Refunding Series 2013, 5.125%, 9/01/33	9/23 at 100.00	A	561,747
1,250	Tarrant County Cultural Education Facilities Finance Corporation, Texas, Hospital Revenue Bonds, Scott & White Healthcare Project, Series 2016A, 5.000%, 11/15/32	5/26 at 100.00	AA-	1,422,738
1,590	Tarrant County Cultural Education Facilities Finance Corporation, Texas, Revenue Bonds, Christus Health, Refunding Series 2008A, 6.500%, 7/01/37 – AGC Insured	1/19 at 100.00	AA	1,646,445
6,705	Total Health Care			7,242,319
	Housing/Multifamily – 2.2% (1.4% of Total Investments)			
3,000	New Hope Cultural Education Facilities Finance Corporation, Texas, Student Housing Revenue Bonds, CHF-Collegiate Housing Foundation – College Station I LLC – Texas A&M University Project Series 2014A, 5.000%, 4/01/46 – AGM Insured	4/24 at 100.00	AA	3,235,950

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
Tax Obligation/General – 33.9% (21.7% of Total Investments)				
\$500	Austin Community College District, Texas, General Obligation Bonds, Refunding Limited Tax Series 2016, 5.000%, 8/01/23	No Opt. Call	AA+	\$572,725
1,620	Cameron County, Texas, General Obligation Bonds, State Highway 550 Project, Series 2012, 5.000%, 2/15/32 – AGM Insured	2/22 at 100.00	AA	1,779,197
1,500	College Station, Texas, Certificates of Obligation, Series 2012, 5.000%, 2/15/32	2/21 at 100.00	AA+	1,628,835
1,000	El Paso County Hospital District, Texas, General Obligation Bonds, Refunding Series 2013, 5.000%, 8/15/33	8/23 at 100.00	AA–	1,091,490
1,565	El Paso County, Texas, Certificates of Obligation, Series 2001, 5.000%, 2/15/21 – AGM Insured	No Opt. Call	AA	1,706,476
2,000	Houston, Texas, General Obligation Bonds, Refunding Public Improvement Series 2017A., 5.000%, 3/01/31	3/27 at 100.00	AA	2,306,540
3,255	Hutto Independent School District, Williamson County, Texas, General Obligation Bonds, Refunding Series 2012A, 0.000%, 8/01/45	8/21 at 100.00	A	699,174
1,360	Jacksonville Independent School District, Cherokee County, Texas, General Obligation Bonds, School Building Series 2014, 5.000%, 2/15/39	2/24 at 100.00	Aaa	1,520,616
2,000	Katy Independent School District, Harris, Fort Bend and Waller Counties, Texas, General Obligation Bonds, School Building Series 2017, 5.000%, 2/15/39	2/27 at 100.00	AAA	2,295,060
2,675	Laredo Community College District, Webb County, Texas, General Obligation Bonds, Series 2014, 5.000%, 8/01/34	8/24 at 100.00	AA–	3,011,569
1,350	Lubbock Independent School District, Lubbock County, Texas, General Obligation Bonds, School Building Series 2013A, 5.000%, 2/15/43	2/23 at 100.00	AAA	1,500,309
1,750	Martin County Hospital District, Texas, Combination Limited Tax and Revenue Bonds, Series 2011A, 7.250%, 4/01/36	4/21 at 100.00	BBB	1,899,485
1,000	McCamey County Hospital District, Texas, General Obligation Bonds, Series 2013: 5.750%, 12/01/33	12/25 at 100.00	B1	1,051,530
1,000	6.125%, 12/01/38	12/25 at 100.00	B1	1,058,930
2,870	Midland, Texas, General Obligation Bonds, Refunding Series 2018A., 5.000%, 3/01/43	3/27 at 100.00	AA+	3,251,911
10,000	Katy Independent School District, Harris, Fort Bend and Waller Counties, Texas, General Obligation Bonds, School Building Series 2017, 4.000%, 2/15/47 (UB) (4)	2/27 at 100.00	AAA	10,319,100
1,425	Port of Houston Authority, Harris County, Texas, General Obligation Bonds, Series 2010E, 0.000%, 10/01/35	No Opt. Call	AAA	762,332
4,000	Prosper Independent School District, Collin County, Texas, General Obligation Bonds, Refunding Series 2015, 5.000%, 2/15/40	2/25 at 100.00	AAA	4,511,999

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205	Reagan Hospital District of Reagan County, Texas, Limited Tax Revenue Bonds, Series 2014A, 5.125%, 2/01/39	2/24 at 100.00	Ba2	212,333
2,000	Texas State, General Obligation Bonds, Transportation Commission Highway Improvement Series 2012A, 5.000%, 4/01/42	4/22 at 100.00	AAA	2,188,720
2,000	Texas State, General Obligation Bonds, Transportation Commission Highway Improvement, Series 2014, 5.000%, 4/01/44	4/24 at 100.00	AAA	2,243,200
2,000	Texas State, General Obligation Bonds, Transportation Commission Mobility Fund, Refunding Series 2014, 5.000%, 10/01/34	4/24 at 100.00	AAA	2,264,700
45	West Texas Independent School District, McLennan and Hill Counties, General Obligation Refunding Bonds, Series 1998: 0.000%, 8/15/22	5/18 at 100.00	AAA	35,379
45	0.000%, 8/15/24	5/18 at 100.00	AAA	31,721
9,000	Wylie Independent School District, Collin County, Texas, General Obligation Bonds, Capital Appreciation Series 2015, 0.000%, 8/15/45	8/25 at 44.15	Aaa	2,906,370
56,165	Total Tax Obligation/General			50,849,701
	Tax Obligation/Limited – 24.7% (15.8% of Total Investments)			
2,000	Austin Community College District Public Facility Corporation, Texas, Lease Revenue Bonds, Highland Campus – Building 3000 Project, Series 2018A., 5.000%, 8/01/42	8/27 at 100.00	AA	2,250,740

NTX Nuveen Texas Quality Municipal Income Fund
Portfolio of Investments (continued)
February 28, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/Limited (continued)			
\$1,000	Bexar County, Texas, Venue Project Revenue Bonds, Refunding Combined Venue Tax Series 2010, 5.250%, 8/15/38 – AGM Insured	8/19 at 100.00	AA	\$1,051,310
1,060	Bexar County, Texas, Venue Project Revenue Bonds, Refunding Combined Venue Tax Series 2015: 5.000%, 8/15/34 – AGM Insured	8/24 at 100.00	AA	1,180,225
1,160	5.000%, 8/15/35 – AGM Insured	8/24 at 100.00	AA	1,287,983
1,175	Dallas Area Rapid Transit, Texas, Sales Tax Revenue Bonds, Refunding Senior Lien Series 2014A, 5.000%, 12/01/36	12/24 at 100.00	AA+	1,335,200
1,680	Dallas Area Rapid Transit, Texas, Sales Tax Revenue Bonds, Refunding Series 2016A, 5.000%, 12/01/48	12/25 at 100.00	AA+	1,885,968
500	Flower Mound, Texas, Special Assessment Revenue Bonds, River Walk Public Improvement District 1, Series 2014, 6.500%, 9/01/36	9/19 at 103.00	N/R	507,840
2,500	Harris County Metropolitan Transit Authority, Texas, Sales and Use Tax Revenue Bonds, Contractual Obligations Series 2015B, 5.000%, 11/01/25	No Opt. Call	AA+	2,948,650
1,390	Harris County Metropolitan Transit Authority, Texas, Sales and Use Tax Revenue Bonds, Refunding Series 2011A, 5.000%, 11/01/41	11/21 at 100.00	AA+	1,529,334
450	Harris County-Houston Sports Authority, Texas, Revenue Bonds, Junior Lien Series 2001H: 0.000%, 11/15/24 – NPFPG Insured	No Opt. Call	Baa2	354,281
210	0.000%, 11/15/32 – NPFPG Insured	11/31 at 94.05	Baa2	113,102
260	0.000%, 11/15/33	11/31 at 88.44	Baa2	131,141
2,045	0.000%, 11/15/34 – NPFPG Insured	11/31 at 83.17	Baa2	964,811
1,130	0.000%, 11/15/36 – NPFPG Insured	11/31 at 73.51	Baa2	468,091
4,370	0.000%, 11/15/38 – NPFPG Insured	11/31 at 64.91	Baa2	1,587,752
2,260	0.000%, 11/15/39 – NPFPG Insured	11/31 at 60.98	Baa2	769,304
400	Harris County-Houston Sports Authority, Texas, Revenue Bonds, Refunding Second Lien Series 2014C, 5.000%, 11/15/34	11/24 at 100.00	A3	440,320

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1,000	Harris County-Houston Sports Authority, Texas, Revenue Bonds, Refunding Senior Lien Series 2014A, 5.000%, 11/15/28	11/24 at 100.00	A2	1,127,050
3,440	Harris County-Houston Sports Authority, Texas, Revenue Bonds, Senior Lien Series 2001G, 0.000%, 11/15/41 – NPMG Insured	11/31 at 53.78	A2	1,075,172
1,000	Harris County-Houston Sports Authority, Texas, Revenue Bonds, Third Lien Series 2004A-3, 0.000%, 11/15/33 – NPMG Insured	11/24 at 59.10	Baa2	458,300
1,015	Houston, Texas, Hotel Occupancy Tax and Special Revenue Bonds, Convention and Entertainment Facilities Department, Refunding Series 2014, 5.000%, 9/01/34	9/24 at 100.00	A2	1,124,549
1,470	Houston, Texas, Hotel Occupancy Tax and Special Revenue Bonds, Convention and Entertainment Project, Series 2001B, 0.000%, 9/01/32 – AMBAC Insured	No Opt. Call	A2	827,860
10,000	Texas State Transportation Commission, Highway Fund Revenue Bonds, Series 2016A, 5.000%, 10/01/30 (UB) (4)	10/26 at 100.00	AAA	11,684,200
1,735	Via Metropolitan Transit Advanced Transportation District, Texas, Sales Tax Revenue Bonds, Refunding & Improvement Series 2014, 5.000%, 8/01/38	8/24 at 100.00	AAA	1,979,496
43,250	Total Tax Obligation/Limited			37,082,679
	Transportation – 22.8% (14.6% of Total Investments)			
3,000	Austin, Texas, Airport System Revenue Bonds, Series 2015, 5.000%, 11/15/39 (Alternative Minimum Tax)	11/24 at 100.00	A1	3,302,400
665	Central Texas Regional Mobility Authority, Revenue Bonds, Refunding Subordinate Lien Series 2013, 5.000%, 1/01/42	1/23 at 100.00	BBB	713,532
	Central Texas Regional Mobility Authority, Revenue Bonds, Senior Lien Series 2010:			
2,945	0.000%, 1/01/36	No Opt. Call	BBB+	1,388,891
2,205	0.000%, 1/01/37	No Opt. Call	BBB+	991,478
2,160	0.000%, 1/01/38	No Opt. Call	BBB+	927,266
1,000	0.000%, 1/01/40	No Opt. Call	BBB+	391,680
1,000				