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Nuveen AMT-Free Quality Municipal Income Fund
Form N-CSR
January 09, 2017

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

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF
REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-21213

Nuveen AMT-Free Quality Municipal Income Fund
(Exact name of registrant as specified in charter)

Nuveen Investments
333 West Wacker Drive
Chicago, IL 60606
(Address of principal executive offices) (Zip code)

Gifford R. Zimmerman
Nuveen Investments
333 West Wacker Drive
Chicago, IL 60606
(Name and address of agent for service)

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

Date of fiscal year end: October 31

Date of reporting period: October 31, 2016

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 sluggish first half of 2016, the U.S. economy gained some momentum in the third quarter. In fact, it was the economy's strongest quarterly acceleration in two years, propelled by healthy consumer spending, a temporary surge in exports and a turnaround in inventories. As the year winds down, 2016 looks on track to deliver the same steady-but-slow growth that has characterized the seven-year recovery.

A year ago, the U.S. Federal Reserve (Fed) took the first step toward policy "normalization" by raising its benchmark interest rate at its December 2015 meeting. Speculation about the Fed's intentions since then has been a strong influence on the markets throughout 2016. After remaining on hold for a year, the Fed judged that the economy's modest growth, the return to "full" employment and an uptick in inflation were sufficient to raise the target rate at the December 2016 meeting.

Global conditions continue to look subdued by comparison. Investors continue to adjust to the idea of a slower Chinese economy, which has helped commodity prices stabilize and lift global inflation expectations. The U.K.'s June 23rd "Brexit" vote to leave the European Union introduced a new set of economic and political uncertainties to the already fragile conditions across Europe. Moreover, there are growing concerns that global central banks' unprecedented efforts to revive growth may be showing signs of fatigue. Interest rates are currently negative in Europe and Japan and near or at zero in the U.S., U.K. and elsewhere; nonetheless, growth has remained subdued.

Since the election, U.S. stocks have rallied strongly on expectations that the Republican controlled Congress and Trump administration will pursue more business friendly policies. But the details have yet to be seen. Given muted global growth, the risk of policy errors by central banks around the world, the unfolding Brexit process and an uncertain political outlook (not just in the U.S. but also in Europe), we anticipate that turbulence remains on the horizon for the time being. In this environment, Nuveen remains committed to both managing downside risks and seeking upside potential. If you're concerned about how resilient your investment portfolio might be, we encourage you to talk to your financial advisor. 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

December 22, 2016

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Portfolio Manager's Comments

Nuveen Quality Municipal Income Fund (NAD)

(formerly Nuveen Dividend Advantage Municipal Fund)

Nuveen AMT-Free Quality Municipal Income Fund (NEA)

(formerly Nuveen AMT-Free Municipal Income Fund)

These Funds feature portfolio management by Nuveen Asset Management, LLC (NAM), an affiliate of Nuveen Investments, Inc. Portfolio manager Christopher L. Drahn, CFA, reviews U.S. economic and municipal market conditions, key investment strategies and the twelve-month performance of these two national Funds. Chris has managed NAD and NEA since 2016.

Effective May 31, 2016, Thomas C. Spalding, CFA, retired from NAM and Christopher L. Drahn, CFA, has taken over portfolio management responsibilities for NAD. In addition, effective August 2016, Chris has assumed portfolio management responsibilities for NEA.

Effective February 5, 2016, the investment policy changed for NAD and NEA. Under the new policy, each Fund may invest up to 35% of its assets in municipal securities rated BBB and below or judged by the portfolio manager to be of comparable quality.

Effective November 2, 2016, a secondary benchmark (80% S&P Municipal Bond Investment Grade Index and 20% S&P Municipal Bond High Yield Index) was added for both NAD and NEA. The secondary benchmark was added to better reflect the Funds' mandates in conjunction with the Funds' reorganizations.

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 manager 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.

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

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.

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Portfolio Manager's Comments (continued)

FUND REORGANIZATIONS

During February 2016, the Board of Directors/Trustees of the Nuveen Closed-End Funds approved a series of reorganizations for certain Funds (the Target Funds) to create two, larger-national Funds (the Acquiring Funds), which are included in this report.

The approved reorganizations are as follows:

Target Funds	Symbol	Acquiring Fund	Symbol
Nuveen Premier Municipal Income Fund, Inc.	NPF	Nuveen Dividend Advantage Municipal Fund,	NAD
Nuveen Premium Income Municipal Fund, Inc.	NPI	renamed Nuveen Quality Municipal Income Fund	
Nuveen Select Quality Municipal Fund, Inc.	NQS		
Nuveen Investment Quality Municipal Fund, Inc.	NQM		
Nuveen Performance Plus Municipal Fund, Inc.	NPP	Nuveen AMT-Free Municipal Income Fund,	NEA
Nuveen Municipal Market Opportunity Fund, Inc.	NMO	renamed Nuveen AMT-Free Quality Municipal Income Fund	
Nuveen Premium Income Municipal Fund 2, Inc.	NPM		

During August 2016, the reorganizations were approved by shareholders and became effective before the opening of business on September 12, 2016.

See Notes to Financial Statements, Note 1 — General Information and Significant Accounting Policies, Fund Reorganizations for further information.

What factors affected the U.S. economy and the national municipal market during the twelve-month reporting period ended October 31, 2016?

The restrained pace of growth that has defined the U.S. economic recovery since 2009 continued in the twelve-month reporting period. Growth over the previous four calendar quarters averaged below 2% (annualized), as measured by real gross domestic product (GDP), which 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. For most of the reporting period, consumer spending remained healthy but was offset by the drag from the inventory cycle, lackluster business spending and weak net exports. As a result, GDP growth stayed below 1.5% from the fourth quarter of 2015 through the second quarter of 2016. However, decent consumer spending, an inventory turnaround and a short-term jump in exports contributed to a more robust gain of 3.2% in the third quarter, as reported by the "second" estimate of the Bureau of Economic Analysis.

Consumers, whose purchases comprise the largest component of the U.S. economy, benefited from employment growth and firming wages over the twelve-month reporting period. As reported by the Bureau of Labor Statistics, the unemployment rate was little changed at 4.9% in October 2016 from 5.0% in October 2015, and job gains averaged slightly above 200,000 per month for the past twelve months. Although consumer spending gains were rather muted in the latter half of 2015, spending surged in the second quarter of 2016. Although inflation began to accelerate slightly in the reporting period, the overall level remained low, which also contributed to consumers' willingness to buy. The Consumer Price Index (CPI) rose 1.6% over the twelve-month reporting period ended October 2016 on a seasonally adjusted basis, as reported by the U.S. Bureau of Labor Statistics. The core CPI (which excludes food and energy) increased 2.1% during the same period, slightly above the Fed's unofficial longer term inflation objective of 2.0%. The housing market was another bright spot in the economy. The S&P CoreLogic Case-Shiller U.S. National Home Price Index, which covers all nine U.S. census divisions, recorded a 5.5% annual gain in September 2016 (most recent data available at the time this report was prepared) (effective July 26, 2016, the S&P/Case-Shiller U.S. National Home Price Index was renamed the S&P CoreLogic Case-Shiller U.S. National Home Price Index). The 10-City and 20-City Composites reported year-over-year increases of 4.3% and 5.1%, respectively.

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However, business investment remained soft over the reporting period. Corporate earnings growth continued to be constrained by diminished demand expectations amid sluggish U.S. and global growth, the impact of falling commodity prices and a strong U.S. dollar. Additionally, a murky outlook kept capital spending muted. Concerns about financial market turbulence in early 2016, the U.K.'s "Brexit" vote to leave the European Union (EU) and the U.S. presidential election weighed on business sentiment throughout the reporting period.

The consistent growth of the economy prompted the U.S. Federal Reserve (Fed) to raise the Fed funds rate from the zero bound range to a range of 0.25% to 0.50% in December 2015. The widely anticipated move had little impact on the financial markets. Over the remainder of the reporting period, speculation on the timing of future rate hikes drove short-term swings in the markets, including falling bond yields, rallies in the U.S. dollar and bouts of volatility in stock prices. For most of 2016, the Fed kept this rate unchanged due to concerns ranging from low inflation in the U.S. to weakening growth prospects globally and the U.K.'s Brexit vote. However, the third quarter's strong GDP report and an uptick in inflation boosted expectations that the Fed would likely increase the target rate at the December 2016 meeting. As anticipated, subsequent to the close of the reporting period, the Fed raised the rate to a range of 0.50% to 0.75%.

Other market-moving events during the reporting period included a spike in volatility in January and February 2016 triggered by deteriorating sentiment about China's economy, another sharp downturn in oil prices and concerns about central bank policy both in the U.S. and around the world. The Brexit referendum on June 23 also caught investors off guard. In response, U.K. sterling fell to 30-year lows and global equities tumbled while perceived safe-haven assets such as gold, the U.S. dollar and government bonds saw large inflows. However, the markets stabilized fairly quickly post-Brexit vote, buoyed by reassurances from global central banks and a perception that the temporary price rout presented an attractive buying opportunity. Following a relatively calm July and August 2016, volatility resumed in the final months of the reporting period. Investors worried whether central banks were reaching the limits of their effectiveness as global growth continues to stagnate. The health of the European banking sector came into question, renewing concerns about the potential to trigger a wider crisis. Political uncertainty increased leading up to the November U.S. presidential election, and after the close of the reporting period, the unexpected win of Donald Trump contributed to an initial sell-off across global markets. However, after digesting the "shock", U. S. equities rallied strongly and global developed market stocks pared their losses, while emerging markets, fixed income and gold remained lower.

The broad municipal bond market performed well during the twelve-month reporting period, supported by falling interest rates, a favorable supply-demand balance and generally improving credit fundamentals. Although interest rates began to drift higher in the final month of the reporting period in anticipation of a possible Fed rate hike in December, they still ended at lower than where they started the reporting period. The largest declines were in longer-dated bond yields, while yields on the short end (zero to four years) of the yield curve increased, driven by anticipation of new money market fund regulations that triggered volatility in short-term rates. This caused the municipal yield curve to flatten over the reporting period.

The demand for municipal bonds continued to outpace supply. During the reporting period, municipal bond gross issuance nationwide totaled \$435.6 billion, a 2.9% gain from the issuance for the twelve-month period ended October 31, 2015. Gross issuance remains robust as issuers continue to actively and aggressively refund their outstanding debt given the very low interest rate environment. 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. In fact, the total municipal bonds outstanding has actually declined in each of the past four calendar years. So, the gross is surging, but the net is not and this has been an overall positive technical factor on municipal bond investment performance.

While supply has tightened, investor demand for municipal bonds has risen. Municipal bond mutual funds reported net inflows in 2015, and the inflows for the first four months of 2016 had already exceeded 2015's total volume for the year. The bouts of heightened volatility across other risky assets, uncertainty about the Fed's rate increases and the low to negative yields of European

Portfolio Manager's Comments (continued)

and Asian bonds have bolstered the appeal of municipal bonds' risk-adjusted returns and tax-equivalent yields. The municipal bond market is less directly influenced by the Fed's rate adjustments and its demand base is largely comprised of U.S. investors, factors which have helped municipal bonds deliver relatively attractive returns with less volatility than other market segments.

The fundamental backdrop also remained favorable for municipal bonds. Despite the U.S. economy's rather sluggish recovery, improving state and local balance sheets have contributed to generally good credit fundamentals. Higher tax revenue growth, better expense management and a more cautious approach to new debt issuance have led to credit upgrades and stable credit outlooks for many state and local issuers. While some pockets of weakness continued to grab headlines, including Illinois, New Jersey and Puerto Rico, their problems were largely contained, with minimal spillover into the broader municipal market.

What key strategies were used to manage these Funds during the twelve-month reporting period ended October 31, 2016?

Municipal market conditions remained favorable over the reporting period, supported by positive technical factors, stable credit fundamentals for municipal issuers and a backdrop of moderate economic growth and low inflation. During this time, 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. Due to the Fund reorganizations, the credit quality composition of NAD and NEA shifted from the beginning of the reporting period (pre-Fund mergers) to the end of the reporting period (post-Fund mergers). The Funds' weightings in A rated and BBB rated credits increased meaningfully, while the AA allocations of both Funds decreased considerably. Even with these shifts, the Funds current holdings remained within their new investment policy that took effect in February 2016, which allows the Funds to invest up to 35% of assets in municipal securities rated BBB and below or those we judge to be of comparable quality. As such, no outright sales were needed to keep the Funds within their investment mandates after the reorganizations.

The proceeds from call activity and maturing bonds provided sufficient cash to fund new purchases. For NEA and NAD, we also invested the proceeds from incremental preferred share offerings that were conducted as part of the overall management of the Fund's leverage. NAD bought credits issued for the Greater Orlando Aviation Authority, Boston University, Salem Health in Oregon and Saint Barnabas Health in New Jersey. NEA's additions included bonds issued for the Great Lakes Water Authority in Michigan, Marshfield Clinic in Wisconsin and Presence Health in Illinois.

As of October 31, 2016, the Funds continued to use inverse floating rate securities. We employ inverse floaters for a variety of reasons, including duration management and income and total return enhancement. As part of our duration management strategies, NAD and NEA also invested in forward interest rates swaps to help reduce price volatility risk to movements in U.S. interest rates relative to the Funds' benchmark. Although these swaps had a negative impact on performance, the two Funds' overall duration positioning was a positive contributor to performance during this reporting period.

How did the Funds perform during the twelve-month reporting period ended October 31, 2016?

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 October 31, 2016. Each Fund's total returns at net asset value (NAV) are compared with the performance of a corresponding market index and Lipper classification average.

For the twelve months ended October 31, 2016, the total returns on common share NAV for the two Funds outperformed the returns for the national S&P Municipal Bond Index and the new secondary benchmark, referred to as the NAD and NCA Custom Blended Fund Performance Benchmark, composed of 80% S&P Municipal Bond Investment Grade Index and 20% S&P Municipal Bond High Yield Index. For the same period, NAD slightly underperformed the Lipper General & Insured Leveraged Municipal Debt Funds Classification Average and NEA outperformed the Lipper average.

The largest contributor to the Funds' relative performance during this reporting period was yield curve and duration positioning. We continued to overweight the longer parts of the yield curve, which was advantageous in this reporting period as longer maturity bonds generally outperformed shorter bonds as the yield curve flattened.

Credit ratings exposure was a secondary driver of the Funds' performance during this reporting period. The incremental income component coupled with strong investor demand for higher yielding securities continued to support the outperformance of lower rated municipal bonds over this reporting period. The Funds were positioned with overweight allocations to the lower quality categories (especially A, BBB and B rated), which outperformed the broad market, and underweight allocations to the highest quality categories (AAA and AA rated), which underperformed the broad market. The Funds' tilt toward lower quality bonds was beneficial to performance.

Sector allocations had a marginal impact on relative performance during this reporting period. The Funds benefited from their allocations to the stronger performing sectors tobacco and health care, but gains were partially offset by exposure to pre-refunded bonds, which lagged over this reporting period and detracted from relative results.

In addition, the use of regulatory leverage was an important positive factor affecting performance of the Funds. Leverage is discussed in more detail later in the Fund Leverage section of this report.

An Update Involving Puerto Rico

As noted in the Funds' previous shareholder reports, we continue to monitor situations in the broader municipal market for any impact on the Funds' holdings and performance: the ongoing economic problems of Puerto Rico is one such case. Puerto Rico's continued economic weakening, escalating debt service obligations, and long-standing inability to deliver a balanced budget led to multiple downgrades on its debt over the past two years. Puerto Rico has warned investors since 2014 that the island's debt burden may be unsustainable and the Commonwealth has been exploring various strategies to deal with this burden, including Chapter 9 bankruptcy, which is currently not available by law. On June 30, 2016, President Obama signed the Puerto Rico Oversight, Management and Economic Stability Act (PROMESA) into law. The legislation creates a path for Puerto Rico to establish an independent oversight board responsible for managing the government's financial operations and restructure debt. Implementation is expected to take time, as the law focuses on developing a comprehensive five-year fiscal plan.

In terms of Puerto Rico holdings, shareholders should note that, as of the end of this reporting period, NAD and NEA had limited exposure, which was either insured or investment grade, to Puerto Rico debt, 0.22% and 0.43%, respectively. The Puerto Rico credits offered higher yields, added diversification and triple exemption (i.e., exemption from most federal, state and local taxes). Puerto Rico general obligation debt is currently rated Caa2/CC/CC (below investment grade) by Moody's, S&P and Fitch, respectively, with negative outlooks.

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. These differences could be significant, both as to such individual securities, and as to the value of a given Fund's portfolio in its entirety. Thus, the current net asset value of a Fund's shares may be impacted, higher or lower, if the Fund were to change pricing service, or if its pricing service were to materially change its valuation methodology. On October 4, 2016, the Funds' current municipal bond pricing service was acquired by the parent company of another pricing service. The two services have not yet combined their valuation organizations and process, but may do so in the future. Thus there is an increased risk that the organization acting as each Fund's pricing service may change, or that the Funds' pricing service may change its valuation methodology, either of which could have an impact on the net asset value of each Fund's shares.

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Fund Leverage

IMPACT OF THE FUNDS' LEVERAGE STRATEGIES 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. Leverage made a positive contribution to the performance of these Funds over this reporting period.

As of October 31, 2016, the Funds' percentages of leverage are as shown in the accompanying table.

	NAD	NEA
Effective Leverage*	37.58%	37.35%
Regulatory Leverage*	33.26%	33.82%

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. Regulatory leverage is subject to asset coverage limits set forth in the Investment Company Act of 1940.

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THE FUNDS' REGULATORY LEVERAGE

As of October 31, 2016, the Funds have issued and outstanding Variable Rate MuniFund Term Preferred (VMTP) Shares and/or Variable Rate Demand Preferred (VRDP) Shares as shown in the accompanying table.

VMTP Shares			VRDP Shares			Total
Series	Shares Issued at Liquidation Preference		Series	Shares Issued at Liquidation Preference		
NAD 2018 *	\$407,000,000		1	* \$236,800,000		
2019	\$337,000,000		2	* \$267,500,000		
2019-1	\$208,500,000		3	* \$127,700,000		
	\$952,500,000			\$632,000,000		\$1,584,500,000
NEA 2018 *	\$535,000,000		1	\$219,000,000		
2019	\$238,000,000		2	\$130,900,000		
	—		3	* \$350,900,000		
	—		4	* \$489,500,000		
	—		5	\$100,000,000		
	\$773,000,000			\$1,290,300,000		\$2,063,300,000

* VMTP Shares and VRDP Shares issued in connection with the reorganization

During the current reporting period, NAD refinanced all of its outstanding Series 2016 and Series 2017 VMTP Shares with the issuance of new Series 2019 and Series 2019-1 VMTP Shares, respectively. In conjunction with this refinancing NAD issued an additional \$72,000,000 and \$165,000,000 Series 2019 and Series 2019-1 VMTP Shares at liquidation preference, respectively, to be invested in accordance with the Fund's investment policies.

During the current reporting period, NEA refinanced all of its outstanding Series 2016 VMTP Shares with the issuance of new Series 2019 VMTP Shares. In conjunction with this refinancing NEA issued an additional \$87,000,000 Series 2019 VMTP Shares at liquidation preference, to be invested in accordance with the Fund's investment policies.

During the current reporting period, NEA issued \$100,000,000 Series 5 VRDP Shares at liquidation preference, which will be used to invest in additional municipal securities in accordance with its investment objectives and policies.

Refer to Notes to Financial Statements, Note 4 — Fund Shares, Preferred Shares for further details on VMTP and VRDP Shares and each Fund's respective transactions.

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Common Share Information

COMMON SHARE DISTRIBUTION INFORMATION

The following information regarding the Funds' distributions is current as of October 31, 2016. 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	
	NAD	NEA
November 2015	\$0.0710	\$0.0625
December	0.0710	0.0625
January	0.0710	0.0625
February	0.0710	0.0625
March	0.0710	0.0625
April	0.0710	0.0625
May	0.0710	0.0625
June	0.0695	0.0625
July	0.0695	0.0625
August	0.0695	0.0625
September	0.0695	0.0625
October 2016	0.0715	0.0680
Total Monthly Per Share Distributions	\$0.8465	\$0.7555
Ordinary Income Distribution**	\$0.0005	\$0.0044
Total Distributions from Net Investment Income	\$0.8470	\$0.7599

Yields

Market Yield*** 6.05 % 5.93 %

Tax-Equivalent Yield*** 8.40 % 8.24 %

In connection with NAD's and NEA's reorganizations, each Fund declared a dividend of \$0.0177 and \$0.0165 per common share, respectively, with an ex-dividend date of September 9, 2016, payable on October 3, 2016 and a dividend of \$0.0518 and \$0.0460 per common share, respectively, with an ex-dividend date of September 20, 2016, payable on October 3, 2016.

** Distribution paid in December 2015.

Market Yield is based on the Fund's current annualized monthly dividend 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 federal income tax rate of 28.0%. When comparing a Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is 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 October 31, 2016, the Funds had positive UNII balances for tax and financial reporting purposes.

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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 2016, 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 October 31, 2016, 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.

	NAD	NEA
Common shares cumulatively repurchased and retired	0	19,300
Common shares authorized for repurchase	3,930,000	7,890,000
During the current reporting period, the Funds did not repurchase any of their outstanding common shares.		

OTHER COMMON SHARE INFORMATION

As of October 31, 2016, 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.

	NAD	NEA
Common share NAV	\$15.75	\$15.36
Common share price	\$14.19	\$13.75
Premium/(Discount) to NAV	(9.90)%	(10.48)%
12-month average premium/(discount) to NAV	(6.60)%	(7.84)%

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Risk Considerations

Fund shares are not guaranteed or endorsed by any bank or other insured depository institution, and are not federally insured by the Federal Deposit Insurance Corporation.

Nuveen Quality Municipal Income Fund (NAD) (formerly known as Nuveen Dividend Advantage Municipal Fund) 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. 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/NAD.

Nuveen AMT-Free Quality Municipal Income Fund (NEA) (formerly known as Nuveen AMT-Free Municipal Income Fund)

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. 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/NEA.

NAD

Nuveen Quality Municipal Income Fund

(formerly known as Nuveen Dividend Advantage Municipal Fund)

Performance Overview and Holding Summaries as of October 31, 2016

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 October 31, 2016

	Average Annual		
	1-Year	5-Year	10-Year
NAD at Common Share NAV	7.54%	7.87%	6.24%
NAD at Common Share Price	6.88%	7.15%	5.67%
S&P Municipal Bond Index	4.53%	4.57%	4.53%
NAD Custom Blended Fund Performance Benchmark	5.25%	5.08%	4.62%
Lipper General & Insured Leveraged Municipal Debt Funds Classification Average	7.63%	8.07%	6.10%
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 and Lipper return information is provided for the Fund's shares at NAV only. Indexes and Lipper averages are not available for direct investment.			

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NADPerformance Overview and Holding Summaries as of October 31, 2016 (continued)

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

Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	150.9%
Corporate Bonds	0.0%
Investment Companies	0.0%
Short-Term Municipal Bonds	4.2%
Other Assets Less Liabilities	0.7%
Net Assets Plus Floating Rate Obligations, VRDP Shares, at Liquidation Preference & VMTP Shares, at Liquidation Preference	155.8%
Floating Rate Obligations	(5.9)%
VRDP Shares, at Liquidation Preference	(19.9)%
VMTP Shares, at Liquidation Preference	(30.0)%
Net Assets	100%

Portfolio Credit Quality

(% of total investment exposure)¹

AAA/U.S. Guaranteed	16.3%
AA	21.8%
A	31.9%
BBB	19.4%
BB or Lower	8.9%
N/R (not rated)	1.7%
N/A (not applicable)	0.0%
Total	100%

Portfolio Composition

(% of total investments)¹

Transportation	20.3%
Health Care	17.9%
Tax Obligation/Limited	14.4%
U.S. Guaranteed	11.1%
Tax Obligation/General	10.4%
Utilities	5.9%
Water and Sewer	5.5%
Education and Civic Organizations	5.2%
Other	9.3%
Total	100%

States and Territories

(% of total municipal bonds)

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Illinois	12.2%
Texas	12.0%
California	11.2%
New York	6.2%
Florida	5.9%
Colorado	5.0%
Ohio	4.7%
New Jersey	3.1%
Nevada	2.9%
Pennsylvania	2.7%
Washington	2.5%
Indiana	2.2%
South Carolina	2.0%
Michigan	2.0%
Louisiana	1.9%
Arizona	1.9%
Massachusetts	1.9%
Other	19.7%
Total	100%

¹Excluding investments in derivatives.

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NEA

Nuveen AMT-Free Quality Municipal Income Fund

(formerly known as Nuveen AMT-Free Municipal Income Fund)

Performance Overview and Holding Summaries as of October 31, 2016

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 October 31, 2016

	Average Annual		
	1-Year	5-Year	10-Year
NEA at Common Share NAV	8.84%	6.48%	5.79%
NEA at Common Share Price	9.33%	5.82%	5.37%
S&P Municipal Bond Index	4.53%	4.57%	4.53%
NEA Custom Blended Fund Performance Benchmark	5.25%	5.08%	4.62%
Lipper General & Insured Leveraged Municipal Debt Funds Classification Average	7.63%	8.07%	6.10%
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 and Lipper return information is provided for the Fund's shares at NAV only. Indexes and Lipper averages are not available for direct investment.			

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NEA Performance Overview and Holding Summaries as of October 31, 2016 (continued)

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.

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

Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	151.4%
Corporate Bonds	0.0%
Common Stocks	0.1%
Short-Term Municipal Bonds	2.0%
Other Assets Less Liabilities	1.3%
Net Assets Plus Floating Rate Obligations, VRDP Shares, at Liquidation Preference & VMTP Shares, at Liquidation Preference	154.8%
Floating Rate Obligations	(3.7)%
VRDP Shares, at Liquidation Preference	(32.0)%
VMTP Shares, at Liquidation Preference	(19.1)%
Net Assets	100%

Portfolio Credit Quality

(% of total investment exposure)¹

AAA/U.S. Guaranteed	13.8%
AA	23.2%
A	34.3%
BBB	18.9%
BB or Lower	8.0%
N/R (not rated)	1.8%
N/A (not applicable)	0.0%
Total	100%

Portfolio Composition

(% of total investments)¹

Transportation	18.8%
Health Care	17.7%
Tax Obligation/Limited	15.7%
Tax Obligation/General	11.7%
U.S. Guaranteed	9.2%
Water and Sewer	6.7%
Utilities	6.4%
Education and Civic Organizations	6.0%
Consumer Staples	5.5%
Other	2.3%
Total	100%

States and Territories

(% of municipal bonds)

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Illinois	13.6%
California	11.1%
Texas	8.5%
Ohio	5.6%
Florida	5.5%
Colorado	4.9%
New York	4.8%
New Jersey	4.3%
Nevada	3.8%
Pennsylvania	3.5%
Indiana	3.0%
Michigan	2.8%
Washington	2.5%
South Carolina	2.3%
Massachusetts	1.9%
Louisiana	1.6%
Georgia	1.5%
Other	18.8%
Total	100%

¹Excluding investments in derivatives.

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Shareholder Meeting Report

The annual meeting of shareholders was held in the offices of Nuveen Investments on June 16, 2016 for NEA, NAD, NMO, NPP, NPM, NPI, NQS, NPF and NQM; at this meeting the shareholders were asked to vote to approve an Agreement and Plan of Reorganization, to approve Issuance of Additional Common Shares and to elect Board Members. The meeting was subsequently adjourned to July 19, 2016 and additionally adjourned to August 19, 2016 for NEA, NPP, NPM, NPI, NQS and NQM.

	NEA			NAD		
	Common Shares	Common and Preferred shares voting together as a class	Preferred shares voting together as a class	Common Shares	Common and Preferred shares voting together as a class	Preferred shares
To approve an Agreement and Plan of Reorganization						
For	—	—	4,233	—	—	2,650
Against	—	—	—	—	—	—
Abstain	—	—	—	—	—	—
BNV	—	—	—	—	—	—
Total	—	—	4,233	—	—	2,650
To approve issuance of additional common shares						
For	36,835,002	36,837,725	—	18,605,408	18,608,058	—
Against	3,564,681	3,564,681	—	1,145,746	1,145,746	—
Abstain	1,704,689	1,704,689	—	808,468	808,468	—
Total	42,104,372	42,107,095	—	20,559,622	20,562,272	—
Approval of the Board Members was reached as follows:						
William Adams IV						
For	—	—	—	—	—	—
Withhold	—	—	—	—	—	—
Total	—	—	—	—	—	—
Jack B. Evans						
For	—	—	—	—	—	—
Withhold	—	—	—	—	—	—
Total	—	—	—	—	—	—
David J. Kundert						
For	—	—	—	—	—	—
Withhold	—	—	—	—	—	—
Total	—	—	—	—	—	—
John K. Nelson						
For	—	—	—	—	—	—
Withhold	—	—	—	—	—	—
Total	—	—	—	—	—	—
William C. Hunter						
For	—	—	4,233	—	—	2,650
Withhold	—	—	—	—	—	—
Total	—	—	4,233	—	—	2,650

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William J. Schneider						
For	—	—	4,233	—	—	2,650
Withhold	—	—	—	—	—	—
Total	—	—	4,233	—	—	2,650
Judith M. Stockdale						
For	—	66,012,348	—	—	34,458,546	—
Withhold	—	3,937,978	—	—	1,201,293	—
Total	—	69,950,326	—	—	35,659,839	—
Carole E. Stone						
For	—	66,114,359	—	—	34,457,475	—
Withhold	—	3,835,967	—	—	1,202,364	—
Total	—	69,950,326	—	—	35,659,839	—
Terence J. Toth						
For	—	—	—	—	—	—
Withhold	—	—	—	—	—	—
Total	—	—	—	—	—	—
Margaret L. Wolff						
For	—	66,037,704	—	—	34,453,423	—
Withhold	—	3,912,622	—	—	1,206,416	—
Total	—	69,950,326	—	—	35,659,839	—

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Shareholder Meeting Report (continued)

	NMO Common and Preferred shares voting together as a class		NPP Common and Preferred shares voting together as a class		NPM Common and Preferred shares voting together as a class		NPI Common and Preferred shares voting together as a class	
		Preferred shares		Preferred shares		Preferred shares		Preferred shares
To approve an Agreement and Plan of Reorganization								
For	23,962,660	2,786	30,769,238	5,350	35,695,110	3,483	33,280,834	4,070
Against	2,605,486	—	2,236,400	—	2,627,127	—	1,854,612	—
Abstain	908,887	—	1,404,155	—	1,527,585	—	1,324,616	—
BNV	14,194,987	—	21,804,024	—	24,465,910	—	20,971,605	—
Total	41,672,020	2,786	56,213,817	5,350	64,315,732	3,483	57,431,667	4,070
To approve issuance of additional common shares								
For	—	—	—	—	—	—	—	—
Against	—	—	—	—	—	—	—	—
Abstain	—	—	—	—	—	—	—	—
Total	—	—	—	—	—	—	—	—
Approval of the Board Members was reached as follows:								
William Adams IV								
For	37,649,454	—	53,261,135	—	60,607,984	—	53,840,527	—
Withhold	3,291,941	—	1,781,953	—	2,206,509	—	2,230,024	—
Total	40,941,395	—	55,043,088	—	62,814,493	—	56,070,551	—
Jack B. Evans								
For	37,658,784	—	53,267,929	—	60,588,982	—	53,783,347	—
Withhold	3,282,611	—	1,775,159	—	2,225,511	—	2,287,204	—
Total	40,941,395	—	55,043,088	—	62,814,493	—	56,070,551	—
David J. Kundert								
For	37,601,286	—	53,255,667	—	60,525,893	—	53,775,957	—
Withhold	3,340,109	—	1,787,421	—	2,288,600	—	2,294,594	—
Total	40,941,395	—	55,043,088	—	62,814,493	—	56,070,551	—
John K. Nelson								
For	37,599,553	—	53,283,745	—	60,604,055	—	53,813,162	—
Withhold	3,341,842	—	1,759,343	—	2,210,438	—	2,257,389	—
Total	40,941,395	—	55,043,088	—	62,814,493	—	56,070,551	—
William C. Hunter								
For	—	2,786	—	5,350	—	3,483	—	4,070
Withhold	—	—	—	—	—	—	—	—
Total	—	2,786	—	5,350	—	3,483	—	4,070
William J. Schneider								
For	—	2,786	—	5,350	—	3,483	—	4,070

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Withhold	—	—	—	—	—	—	—	—
Total	—	2,786	—	5,350	—	3,483	—	4,070
Judith M. Stockdale								
For	37,669,024	—	53,213,090	—	60,592,123	—	53,715,138	—
Withhold	3,272,371	—	1,829,998	—	2,222,370	—	2,355,413	—
Total	40,941,395	—	55,043,088	—	62,814,493	—	56,070,551	—
Carole E. Stone								
For	37,660,928	—	53,193,970	—	60,587,487	—	53,729,451	—
Withhold	3,280,467	—	1,849,118	—	2,227,006	—	2,341,100	—
Total	40,941,395	—	55,043,088	—	62,814,493	—	56,070,551	—
Terence J. Toth								
For	37,578,146	—	53,261,771	—	60,570,095	—	53,784,291	—
Withhold	3,363,249	—	1,781,317	—	2,244,398	—	2,286,260	—
Total	40,941,395	—	55,043,088	—	62,814,493	—	56,070,551	—
Margaret L. Wolff								
For	37,613,419	—	53,215,892	—	60,633,357	—	53,725,462	—
Withhold	3,327,976	—	1,827,196	—	2,181,136	—	2,345,089	—
Total	40,941,395	—	55,043,088	—	62,814,493	—	56,070,551	—

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	NQS Common and Preferred shares voting together as a class	Preferred shares	NPF Common and Preferred shares voting together as a class	Preferred shares	NQM Common and Preferred shares voting together as a class	Preferred shares voting together as a class
To approve an Agreement and Plan of Reorganization						
For	17,962,024	1,751	9,947,001	1,277	21,399,463	2,283
Against	3,090,730	—	980,446	—	1,750,268	—
Abstain	639,369	—	433,988	—	1,007,253	—
BNV	10,195,307	—	7,068,589	—	14,401,899	—
Total	31,887,430	1,751	18,430,024	1,277	38,558,883	2,283
To approve issuance of additional common shares						
For	—	—	—	—	—	—
Against	—	—	—	—	—	—
Abstain	—	—	—	—	—	—
Total	—	—	—	—	—	—
Approval of the Board Members was reached as follows:						
William Adams IV						
For	28,197,184	—	17,328,904	—	35,803,243	—
Withhold	3,081,179	—	837,521	—	1,470,666	—
Total	31,278,363	—	18,166,425	—	37,273,909	—
Jack B. Evans						
For	28,182,950	—	17,307,078	—	35,765,630	—
Withhold	3,095,413	—	859,347	—	1,508,279	—
Total	31,278,363	—	18,166,425	—	37,273,909	—
David J. Kundert						
For	28,158,686	—	17,226,213	—	35,755,797	—
Withhold	3,119,677	—	940,212	—	1,518,112	—
Total	31,278,363	—	18,166,425	—	37,273,909	—
John K. Nelson						
For	28,200,433	—	17,302,933	—	35,799,033	—
Withhold	3,077,930	—	863,492	—	1,474,876	—
Total	31,278,363	—	18,166,425	—	37,273,909	—
William C. Hunter						
For	—	1,751	—	1,277	—	2,285
Withhold	—	—	—	—	—	—
Total	—	1,751	—	1,277	—	2,285
William J. Schneider						
For	—	1,751	—	1,277	—	2,285
Withhold	—	—	—	—	—	—
Total	—	1,751	—	1,277	—	2,285
Judith M. Stockdale						
For	28,165,882	—	17,258,243	—	35,799,423	—
Withhold	3,112,481	—	908,182	—	1,474,486	—

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Total	31,278,363	—	18,166,425	—	37,273,909	—
Carole E. Stone						
For	28,175,643	—	17,272,749	—	35,792,712	—
Withhold	3,102,720	—	893,676	—	1,481,197	—
Total	31,278,363	—	18,166,425	—	37,273,909	—
Terence J. Toth						
For	28,188,415	—	17,304,721	—	35,768,409	—
Withhold	3,089,948	—	861,704	—	1,505,500	—
Total	31,278,363	—	18,166,425	—	37,273,909	—
Margaret L. Wolff						
For	28,173,267	—	17,303,913	—	35,815,011	—
Withhold	3,105,096	—	862,512	—	1,458,898	—
Total	31,278,363	—	18,166,425	—	37,273,909	—

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Report of Independent Registered Public Accounting Firm

To the Board of Trustees and Shareholders of

Nuveen Quality Municipal Income Fund (formerly known as Nuveen Dividend Advantage Municipal Fund)

Nuveen AMT-Free Quality Municipal Income Fund (formerly known as Nuveen AMT-Free Municipal Income Fund):

We have audited the accompanying statements of assets and liabilities, including the portfolios of investments, of Nuveen Quality Municipal Income Fund and Nuveen AMT-Free Quality Municipal Income Fund (the "Funds") as of October 31, 2016, and 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 financial highlights for each of the years in the three-year period then ended. 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. The financial highlights for the periods presented through October 31, 2013 were audited by other auditors whose report dated December 27, 2013 expressed an unqualified opinion on those financial highlights.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of October 31, 2016, by correspondence with the custodian and brokers or other appropriate auditing procedures. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of the Funds as of October 31, 2016, the results of their operations for the year then ended, the changes in their net assets for each of the years in the two-year period then ended, their cash flows for the year then ended and the financial highlights for each of the years in the three-year period then ended, in conformity with U.S. generally accepted accounting principles.

/s/ KPMG LLP

Chicago, Illinois

December 29, 2016

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NAD

Nuveen Quality Municipal Income Fund

(formerly Nuveen Dividend Advantage Municipal Fund)

Portfolio of Investments**October 31, 2016**

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 150.9% (97.3% of Total Investments)			
	MUNICIPAL BONDS – 150.9% (97.3% of Total Investments)			
	Alabama – 0.5% (0.3% of Total Investments)			
\$ 2,010	Alabama Special Care Facilities Financing Authority, Revenue Bonds, Ascension Health, Series 2006C-2, 5.000%, 11/15/39 (Pre-refunded 11/15/16)	11/16 at 100.00	Aa2 (4)	\$ 2,013,317
11,790	Birmingham Waterworks and Sewer Board, Alabama, Water and Sewer Revenue Bonds, Series 2007A, 4.500%, 1/01/43 (Pre-refunded 1/01/17) – BHAC Insured	1/17 at 100.00	AA+ (4)	11,864,631
500	Infirmary Health System Special Care Facilities Financing Authority of Mobile, Alabama, Revenue Bonds, Infirmary Health System, Inc., Series 2016A, 3.000%, 2/01/29	2/26 at 100.00	A–	495,465
1,000	Jefferson County, Alabama, Limited Obligation School Warrants, Education Tax Revenue Bonds, Series 2004A, 5.250%, 1/01/23 – AGM Insured	1/17 at 100.00	A2	1,005,510
1,000	Lower Alabama Gas District, Alabama, Gas Project Revenue Bonds, Series 2016A, 5.000%, 9/01/46	No Opt. Call	A3	1,261,130
16,300	Total Alabama			16,640,053
	Alaska – 0.5% (0.3% of Total Investments)			
	Northern Tobacco Securitization Corporation, Alaska, Tobacco Settlement Asset-Backed Bonds, Series 2006A:			
1,160	4.625%, 6/01/23	1/17 at 100.00	Ba1	1,178,200
14,500	5.000%, 6/01/32	1/17 at 100.00	B3	14,230,155
1,500	5.000%, 6/01/46	1/17 at 100.00	B3	1,426,650
17,160	Total Alaska			16,835,005
	Arizona – 2.9% (1.9% of Total Investments)			
980	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	BBB+	1,081,332
2,500	Arizona Health Facilities Authority, Revenue Bonds, Scottsdale Lincoln Hospitals Project, Series 2014A, 5.000%, 12/01/39	12/24 at 100.00	A2	2,894,350
	Arizona Sports and Tourism Authority, Tax Revenue Bonds, Multipurpose Stadium Facility Project, Refunding Senior Series 2012A:			

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1,490	5.000%, 7/01/30	7/22 at 100.00	A	1,654,004
2,500	5.000%, 7/01/32	7/22 at 100.00	A	2,762,800
2,335	5.000%, 7/01/36	7/22 at 100.00	A	2,563,830
2,000	Maricopa County Industrial Development Authority, Arizona, Health Facility Revenue Bonds, Catholic Healthcare West, Series 2007A, 5.250%, 7/01/32	7/17 at 100.00	A3	2,041,440
2,500	Mesa, Arizona, Utility System Revenue Bonds, Tender Option Bond Trust 2016-XF2216, 13.060%, 7/01/31 – AGM Insured (IF)	7/17 at 100.00	AA–	2,736,600
11,740	Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Junior Lien Series 2010A, 5.000%, 7/01/40 Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Senior Lien Series 2008A:	7/20 at 100.00	A+	13,042,788
4,650	5.000%, 7/01/33	7/18 at 100.00	AA–	4,935,463
8,200	5.000%, 7/01/38	7/18 at 100.00	AA–	8,703,398
7,000	Phoenix Civic Improvement Corporation, Arizona, Revenue Bonds, Civic Plaza Expansion Project, Series 2005B, 5.500%, 7/01/39 – FGIC Insured	No Opt. Call	AA	9,484,790
5,000	Phoenix, Arizona, Civic Improvement Corporation, Senior Lien Airport Revenue Bonds, Tender Option Bond Trust 2016-XF0388, 8.531%, 7/01/38 (IF) (5)	7/18 at 100.00	AA–	5,613,900
1,000	Pima County Industrial Development Authority, Arizona, Revenue Bonds, Tucson Electric Power Company, Series 2010A, 5.250%, 10/01/40	10/20 at 100.00	BBB+	1,109,670
1,000	Pinal County Electrical District 4, Arizona, Electric System Revenue Bonds, Refunding Series 2015, 4.000%, 12/01/38 – AGM Insured	No Opt. Call	AA	1,052,920

NUVEEN23

NADNuveen Quality Municipal Income Fund

(formerly Nuveen Dividend Advantage Municipal Fund)

Portfolio of Investments (continued)**October 31, 2016**

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Arizona (continued)			
	Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, Citigroup Energy Inc. Prepay Contract Obligations, Series 2007:			
\$500	5.500%, 12/01/29	No Opt. Call	BBB+	\$628,860
24,765	5.000%, 12/01/37	No Opt. Call	BBB+	29,773,969
1,100	Student and Academic Services LLC, Arizona, Lease Revenue Bonds, Northern Arizona University Project, Series 2014, 5.000%, 6/01/34 – BAM Insured	6/24 at 100.00	A2	1,275,692
860	Watson Road Community Facilities District, Arizona, Special Assessment Revenue Bonds, Series 2005, 6.000%, 7/01/30	1/17 at 100.00	N/R	858,727
80,120	Total Arizona			92,214,533
	Arkansas – 0.1% (0.0% of Total Investments)			
2,055	Arkansas State University, Student Fee Revenue Bonds, Jonesboro Campus, Series 2013, 4.875%, 12/01/43	12/23 at 100.00	A1	2,283,948
	California – 17.3% (11.2% of Total Investments)			
1,500	ABAG Finance Authority for Non-Profit Corporations, California, Cal-Mortgage Insured Revenue Bonds, Channing House, Series 2010, 6.000%, 5/15/30	5/20 at 100.00	AA–	1,720,050
185	Alameda Corridor Transportation Authority, California, Revenue Bonds, Refunding Subordinate Lien Series 2004A, 0.000%, 10/01/20 – AMBAC Insured	No Opt. Call	Baa2	173,367
9,015	Alameda Corridor Transportation Authority, California, Revenue Bonds, Refunding Subordinate Lien Series 2004A, 0.000%, 10/01/20 – AMBAC Insured (ETM)	No Opt. Call	Aaa	8,587,238
1,535	Alameda Corridor Transportation Authority, California, Revenue Bonds, Senior Lien Series 1999A, 0.000%, 10/01/37 – NPFG Insured	No Opt. Call	A3	728,511
13,000	Anaheim Public Financing Authority, California, Lease Revenue Bonds, Public Improvement Project, Refunding Series 2007A-1, 4.375%, 3/01/37 – FGIC Insured	9/17 at 100.00	A1	13,261,560
	Anaheim Public Financing Authority, California, Lease Revenue Bonds, Public Improvement Project, Series 1997C:			
2,945	0.000%, 9/01/27	No Opt. Call	A2	2,169,346

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7,150	0.000%, 9/01/28 – AGM Insured	No Opt. Call	A2	5,010,005
2,455	0.000%, 9/01/32 – AGM Insured	No Opt. Call	A2	1,463,254
200	0.000%, 9/01/35 – AGM Insured	No Opt. Call	A2	104,338
1,000	Arcadia Unified School District, Los Angeles County, California, General Obligation Bonds, Election 2006 Series 2007A, 0.000%, 8/01/33 – AGM Insured	2/17 at 44.77	AA	445,950
	Bay Area Toll Authority, California, Revenue Bonds, San Francisco Bay Area Toll Bridge, Series 2013S-4:			
10,000	5.000%, 4/01/38	4/23 at 100.00	A1	11,699,500
3,500	5.250%, 4/01/53	4/23 at 100.00	A1	4,129,195
1,055	Brisbane School District, San Mateo County, California, General Obligation Bonds, Election 2003 Series 2005, 0.000%, 7/01/35 – AGM Insured	No Opt. Call	A2	543,990
1,640	Byron Unified School District, Contra Costa County, California, General Obligation Bonds, Series 2007B, 0.000%, 8/01/32 – SYNCORA GTY Insured	No Opt. Call	A+	953,955
60	Byron Unified School District, Contra Costa County, California, General Obligation Bonds, Series 2007B, 0.000%, 8/01/32 – SYNCORA GTY Insured (ETM)	No Opt. Call	Aa3 (4)	41,303
	Calexico Unified School District, Imperial County, California, General Obligation Bonds, Series 2005B:			
3,685	0.000%, 8/01/31 – FGIC Insured	No Opt. Call	A3	2,141,132
4,505	0.000%, 8/01/33 – FGIC Insured	No Opt. Call	A3	2,392,155
2,820	California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Bonds, Sonoma County Tobacco Securitization Corporation, Series 2005, 5.000%, 6/01/26	1/17 at 100.00	B–	2,820,338
25,520	California Health Facilities Financing Authority, California, Revenue Bonds, Sutter Health, Series 2016B, 5.000%, 11/15/46 (UB) (5)	11/26 at 100.00	AA–	29,991,359
2,000	California Health Facilities Financing Authority, Revenue Bonds, Lucile Salter Packard Children’s Hospital, Series 2016B, 5.000%, 8/15/55	8/26 at 100.00	AA–	2,312,960

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	California (continued)			
\$5,950	California Health Facilities Financing Authority, Revenue Bonds, Providence Health & Services, Series 2009B, 5.500%, 10/01/39	10/19 at 100.00	AA-	\$6,637,463
710	California Health Facilities Financing Authority, Revenue Bonds, Saint Joseph Health System, Series 2013A, 5.000%, 7/01/37	7/23 at 100.00	AA-	816,940
	California Health Facilities Financing Authority, Revenue Bonds, Stanford Hospitals and Clinics, Tender Option Bond Trust 2016-XG0049:			
825	8.563%, 8/15/51 (IF) (5)	8/22 at 100.00	AA-	1,056,462
2,140	8.563%, 8/15/51 (IF) (5)	8/22 at 100.00	AA-	2,740,398
790	8.557%, 8/15/51 (IF) (5)	8/22 at 100.00	AA-	1,011,445
	California Health Facilities Financing Authority, Revenue Bonds, Sutter Health, Series 2007A:			
3,335	5.000%, 11/15/42 (Pre-refunded 11/15/16)	11/16 at 100.00	AA- (4)	3,340,603
5,285	5.250%, 11/15/46 (Pre-refunded 11/15/16)	11/16 at 100.00	AA- (4)	5,294,354
9,545	California Health Facilities Financing Authority, Revenue Bonds, Sutter Health, Tender Option Bond Trust 2015-XF0078, 12.476%, 11/15/48 (IF)	5/18 at 100.00	AA-	12,943,115
4,000	California Pollution Control Financing Authority, Solid Waste Disposal Revenue Bonds, Waste Management Inc., Series 2015A-1, 3.375%, 7/01/25 (Alternative Minimum Tax)	No Opt. Call	A-	4,285,960
810	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Series 2009-I, 6.375%, 11/01/34 (Pre-refunded 11/01/19)	11/19 at 100.00	A+ (4)	939,697
	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Series 2010A-1:			
1,530	5.750%, 3/01/30	3/20 at 100.00	A+	1,755,690
1,000	6.000%, 3/01/35	3/20 at 100.00	A+	1,156,080
815	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Series 2013I, 5.000%, 11/01/38	11/23 at 100.00	A+	961,724
4,300	California State, General Obligation Bonds, Refunding Series 2007, 4.500%, 8/01/30	2/17 at 100.00	AA-	4,336,378
65	California State, General Obligation Bonds, Series 1997, 5.000%, 10/01/18 – AMBAC Insured	1/17 at 100.00	AA-	65,242
	California State, General Obligation Bonds, Various Purpose Series 2010:			
2,100	5.250%, 3/01/30	3/20 at 100.00	AA-	2,367,624

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3,000	5.500%, 3/01/40	3/20 at 100.00	AA-	3,408,810
4,250	5.250%, 11/01/40	11/20 at 100.00	AA-	4,884,015
500	California Statewide Communities Development Authority, California, Revenue Bonds, Loma Linda University Medical Center, Series 2014A, 5.250%, 12/01/44 California Statewide Communities Development Authority, California, Revenue Bonds, Loma Linda University Medical Center, Series 2016A:	12/24 at 100.00	BB	554,255
6,330	5.000%, 12/01/41	6/26 at 100.00	BB	7,069,914
3,070	5.250%, 12/01/56 California Statewide Communities Development Authority, Revenue Bonds, American Baptist Homes of the West, Series 2010:	6/26 at 100.00	BB	3,438,032
900	6.000%, 10/01/29	10/19 at 100.00	BBB+	1,005,489
1,030	6.250%, 10/01/39	10/19 at 100.00	BBB+	1,158,554
2,250	California Statewide Communities Development Authority, Revenue Bonds, Cottage Health System Obligated Group, Series 2010, 5.250%, 11/01/30	11/20 at 100.00	A+	2,540,408
1,050	California Statewide Communities Development Authority, School Facility Revenue Bonds, Aspire Public Schools, Series 2010, 6.000%, 7/01/40 (Pre-refunded 1/01/19)	1/19 at 100.00	N/R (4)	1,162,592
1,000	California Statewide Community Development Authority, Revenue Bonds, Childrens Hospital of Los Angeles, Series 2007, 5.000%, 8/15/47 California Statewide Community Development Authority, Revenue Bonds, Daughters of Charity Health System, Series 2005A:	8/17 at 100.00	Baa2	1,021,140
2,640	5.500%, 7/01/30 (6)	1/17 at 100.00	CCC	2,621,520
7,230	5.250%, 7/01/39 (6)	1/17 at 100.00	CCC	7,184,017
6,025	California Statewide Community Development Authority, Revenue Bonds, Methodist Hospital Project, Series 2009, 6.750%, 2/01/38 (Pre-refunded 8/01/19)	8/19 at 100.00	N/R (4)	6,977,733

NUVEEN25

NADNuveen Quality Municipal Income Fund

(formerly Nuveen Dividend Advantage Municipal Fund)

Portfolio of Investments (continued)**October 31, 2016**

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	California (continued)			
\$6,550	California Statewide Community Development Authority, Revenue Bonds, St. Joseph Health System, Series 2007A, 5.750%, 7/01/47 (Pre-refunded 7/01/18) – FGIC Insured	7/18 at 100.00	A1 (4)	\$7,086,183
4,890	Clovis Unified School District, Fresno County, California, General Obligation Bonds, Series 2006B, 0.000%, 8/01/26 – NPFG Insured	No Opt. Call	A3	3,834,347
1,000	Coachella Valley Unified School District, Riverside County, California, General Obligation Bonds, Series 2005A, 0.000%, 8/01/30 – FGIC Insured	No Opt. Call	A2	626,910
5,000	Corona-Norco Unified School District, Riverside County, California, General Obligation Bonds, Election 2006 Series 2007A, 5.000%, 8/01/31 (Pre-refunded 8/01/17) – AGM Insured	8/17 at 100.00	AA (4)	5,160,300
5,045	Culver City Redevelopment Agency, California, Tax Allocation Revenue Bonds, Redevelopment Project, Capital Appreciation Series 2011A, 0.000%, 11/01/27	11/21 at 61.42	BBB–	2,586,773
1,260	Davis Redevelopment Agency, California, Tax Allocation Bonds, Davis Redevelopment Project, Subordinate Series 2011A, 7.000%, 12/01/36	12/21 at 100.00	A+	1,582,006
5,000	Desert Community College District, Riverside County, California, General Obligation Bonds, Election 2004 Series 2007C, 5.000%, 8/01/37 (Pre-refunded 8/01/17) – AGM Insured	8/17 at 100.00	AA (4)	5,163,000
2,000	Dublin Unified School District, Alameda County, California, General Obligation Bonds, Series 2007C, 0.000%, 8/01/31 – NPFG Insured	8/17 at 49.41	AA	975,840
4,000	East Bay Municipal Utility District, Alameda and Contra Costa Counties, California, Water System Revenue Bonds, Series 2014C, 5.000%, 6/01/44	6/24 at 100.00	Aa1	4,772,120
3,010	El Camino Community College District, California, General Obligation Bonds, Election of 2002 Series 2012C, 0.000%, 8/01/25	8/22 at 100.00	AA	2,472,173
3,500	Foothill/Eastern Transportation Corridor Agency, California, Toll Road Revenue Bonds, Refunding Senior Lien Series 2015A, 0.000%, 1/15/34 – AGM Insured	No Opt. Call	BBB–	1,886,360
1,480	Foothill/Eastern Transportation Corridor Agency, California, Toll Road Revenue Bonds, Refunding Series 2013A: 5.750%, 1/15/46	1/24 at 100.00	Ba1	1,735,626
6,480	6.000%, 1/15/49	1/24 at 100.00	Ba1	7,689,427
25,000			AA+ (4)	24,973,500

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	Foothill/Eastern Transportation Corridor Agency, California, Toll Road Revenue Bonds, Series 1995A, 0.000%, 1/01/17 (ETM)	No Opt. Call		
1,500	Gavilan Joint Community College District, Santa Clara and San Benito Counties, California, General Obligation Bonds, Election of 2004 Series 2011D, 5.750%, 8/01/35	8/21 at 100.00	AA-	1,771,290
2,000	Glendale Redevelopment Agency, California, Tax Allocation Bonds, Central Glendale Redevelopment Project, Series 2010, 5.500%, 12/01/24 (Pre-refunded 12/01/16)	12/16 at 100.00	A3 (4)	2,008,160
9,930	Golden State Tobacco Securitization Corporation, California, Enhanced Tobacco Settlement Asset-Backed Revenue Bonds, Refunding Series 2015A, 5.000%, 6/01/45	6/25 at 100.00	A+	11,504,203
	Golden State Tobacco Securitization Corporation, California, Enhanced Tobacco Settlement Asset-Backed Revenue Bonds, Series 2005A:			
3,455	0.000%, 6/01/24 – AMBAC Insured	No Opt. Call	A+	2,940,896
3,500	0.000%, 6/01/26 – AGM Insured	No Opt. Call	A1	2,841,125
	Golden State Tobacco Securitization Corporation, California, Tobacco Settlement Asset-Backed Bonds, Series 2007A-1:			
4,680	4.500%, 6/01/27	6/17 at 100.00	B3	4,691,185
25,825	5.000%, 6/01/33	6/17 at 100.00	B-	25,554,354
3,000	5.750%, 6/01/47	6/17 at 100.00	B-	2,974,650
8,110	5.125%, 6/01/47	6/17 at 100.00	B-	7,861,347
2,500	Huntington Beach Union High School District, Orange County, California, General Obligation Bonds, Series 2007, 0.000%, 8/01/32 – FGIC Insured	No Opt. Call	AA-	1,496,475
9,740	Huntington Park Redevelopment Agency, California, Single Family Residential Mortgage Revenue Refunding Bonds, Series 1986A, 8.000%, 12/01/19 (ETM)	No Opt. Call	AA+ (4)	11,815,984
2,000	Imperial Irrigation District, California, Electric System Revenue Bonds, Refunding Series 2015C, 5.000%, 11/01/38	5/26 at 100.00	AA-	2,385,040
5,000	Kern Community College District, California, General Obligation Bonds, Safety, Repair & Improvement, Election 2002 Series 2006, 0.000%, 11/01/24 – AGM Insured	No Opt. Call	AA	4,207,600

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	California (continued)			
\$1,045	Lake Tahoe Unified School District, El Dorado County, California, General Obligation Bonds, Series 2001B, 0.000%, 8/01/31 – NPFG Insured	No Opt. Call	A1	\$642,038
90	Los Angeles Department of Airports, California, Revenue Bonds, Los Angeles International Airport, Subordinate Lien Series 2016A, 5.000%, 5/15/42 (Alternative Minimum Tax)	5/26 at 100.00	A1	105,160
2,665	Los Angeles Department of Water and Power, California, Power System Revenue Bonds, Series 2014B, 5.000%, 7/01/43	1/24 at 100.00	AA–	3,107,177
15,000	Los Angeles Department of Water and Power, California, Waterworks Revenue Bonds, Series 2011A, 5.000%, 7/01/41	1/21 at 100.00	Aa2	17,184,450
2,000	Los Rios Community College District, Sacramento County, California, General Obligation Bonds, Series 2009D, 5.375%, 8/01/34 (Pre-refunded 8/01/19)	8/19 at 100.00	AA– (4)	2,239,420
250	Lynwood Redevelopment Agency, California, Project A Revenue Bonds, Subordinate Lien Series 2011A, 7.000%, 9/01/31	9/21 at 100.00	A–	308,518
500	Madera County, California, Certificates of Participation, Children’s Hospital Central California, Series 2010, 5.375%, 3/15/36	3/20 at 100.00	A1	552,855
6,215	Martinez Unified School District, Contra Costa County, California, General Obligation Bonds, Series 2011, 5.875%, 8/01/31	8/24 at 100.00	AA	8,008,027
5,955	Mount San Antonio Community College District, Los Angeles County, California, General Obligation Bonds, Election of 2008, Series 2013A, 0.000%, 8/01/43 (7)	8/35 at 100.00	AA	4,922,701
2,700	M-S-R Energy Authority, California, Gas Revenue Bonds, Citigroup Prepay Contracts, Series 2009A, 7.000%, 11/01/34	No Opt. Call	BBB+	3,954,150
2,200	M-S-R Energy Authority, California, Gas Revenue Bonds, Citigroup Prepay Contracts, Series 2009C, 6.500%, 11/01/39	No Opt. Call	BBB+	3,067,570
760	Natomas Union School District, Sacramento County, California, General Obligation Refunding Bonds, Series 1999, 5.950%, 9/01/21 – NPFG Insured	No Opt. Call	A3	824,836
15,770	Ontario Redevelopment Financing Authority, San Bernardino County, California, Revenue Bonds, Redevelopment Project 1, Refunding Series 1995, 7.400%, 8/01/25 – NPFG Insured	No Opt. Call	A3	19,400,885
3,615	Palomar Pomerado Health Care District, California, Certificates of Participation, Series 2009, 6.750%, 11/01/39 (Pre-refunded 11/01/19)	11/19 at 100.00	Ba1 (4)	4,208,113
1,410	Palomar Pomerado Health Care District, California, Certificates of Participation, Series 2010, 5.250%, 11/01/21	11/20 at 100.00	Ba1	1,528,905
1,365	Palomar Pomerado Health, California, General Obligation Bonds, Capital Appreciation, Election of 2004, Series 2007A, 0.000%, 8/01/21 – NPFG Insured	No Opt. Call	A2	1,246,600
2,000	Pasadena, California, Certificates of Participation, Refunding Series 2008C, 5.000%, 2/01/33 (Pre-refunded 2/01/18)	2/18 at 100.00	AA (4)	2,104,620
6,195	Peralta Community College District, Alameda County, California, General Obligation Bonds, Series 2007B, 5.000%, 8/01/37 – AGM	8/17 at 100.00	Aa3	6,396,957

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Insured (UB) (5)				
13,145	Perris, California, GNMA Mortgage-Backed Securities Program Single Family Mortgage Revenue Bonds, Series 1988B, 8.200%, 9/01/23 (ETM)	No Opt. Call	AA+ (4)	18,395,376
2,500	Petaluma, Sonoma County, California, Wastewater Revenue Bonds, Refunding Series 2011, 5.500%, 5/01/32	5/21 at 100.00	A1	2,907,150
6,000	Placentia-Yorba Linda Unified School District, Orange County, California, Certificates of Participation, Series 2006, 0.000%, 10/01/34 – FGIC Insured (ETM)	No Opt. Call	A2 (4)	3,841,020
10,540	Pomona, California, GNMA/FNMA Collateralized Securities Program Single Family Mortgage Revenue Bonds, Series 1990A, 7.600%, 5/01/23 (ETM)	No Opt. Call	AA+ (4)	12,721,042
2,000	Poway Unified School District, San Diego County, California, General Obligation Bonds, School Facilities Improvement District 2007-1, Series 2011A, 0.000%, 8/01/41	No Opt. Call	AA–	810,900
5,000	Rialto Unified School District, San Bernardino County, California, General Obligation Bonds, Series 2011A, 0.000%, 8/01/41 – AGM Insured (7)	8/36 at 100.00	A1	4,673,950
5,000	Riverside County Asset Leasing Corporation, California, Leasehold Revenue Bonds, Riverside County Hospital Project, Series 1997, 0.000%, 6/01/25 – NPMFG Insured	No Opt. Call	A1	4,119,400

NUVEEN27

NADNuveen Quality Municipal Income Fund

(formerly Nuveen Dividend Advantage Municipal Fund)

Portfolio of Investments (continued)**October 31, 2016**

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	California (continued)			
\$4,615	Riverside County Redevelopment Agency, California, Tax Allocation Bonds, Jurupa Valley Project Area, Series 2011B, 0.000%, 10/01/38	No Opt. Call	A	\$1,965,159
330	Riverside County Transportation Commission, California, Toll Revenue Senior Lien Bonds, Series 2013A, 5.750%, 6/01/48	6/23 at 100.00	BBB-	382,345
660	San Francisco Redevelopment Finance Authority, California, Tax Allocation Revenue Bonds, Mission Bay North Redevelopment Project, Series 2009C, 6.500%, 8/01/39 (Pre-refunded 8/01/19)	8/19 at 100.00	A-(4)	758,531
2,000	San Francisco, California, Community Facilities District6, Mission Bay South Public Improvements, Special Tax Refunding Bonds, Series 2013C, 0.000%, 8/01/43	8/22 at 29.31	N/R	473,200
7,660	San Joaquin Hills Transportation Corridor Agency, Orange County, California, Senior Lien Toll Road Revenue Bonds, Series 1993, 0.000%, 1/01/24 (ETM)	No Opt. Call	AA+ (4)	6,806,599
2,000	San Joaquin Hills Transportation Corridor Agency, Orange County, California, Toll Road Revenue Bonds, Refunding Junior Lien Series 2014B, 5.250%, 1/15/44	1/25 at 100.00	BB+	2,273,640
	San Joaquin Hills Transportation Corridor Agency, Orange County, California, Toll Road Revenue Bonds, Refunding Senior Lien Series 2014A:			
15,350	5.000%, 1/15/44	1/25 at 100.00	BBB-	17,497,004
25,840	5.000%, 1/15/50	1/25 at 100.00	BBB-	29,311,862
6,660	San Ysidro School District, San Diego County, California, General Obligation Bonds, Refunding Series 2015, 0.000%, 8/01/43	No Opt. Call	A1	1,954,710
880	Santee Community Development Commission, California, Santee Redevelopment Project Tax Allocation Bonds, Series 2011A, 7.000%, 8/01/31 (Pre-refunded 2/01/21)	2/21 at 100.00	A (4)	1,070,687
2,460	Santee School District, County, California, General Obligation Bonds, Capital Appreciation, Election 2006, Series 2008D, 0.000%, 8/01/33 - AGC Insured	No Opt. Call	AA	1,390,540
5,000	Solano Community College District, Solano and Yolo Counties, California, General Obligation Bonds, Election 2012 Series 2013A, 5.000%, 8/01/43	8/23 at 100.00	AA-	5,883,850

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1,145	Southern Kern Unified School District, Kern County, California, General Obligation Bonds, Series 2006C, 0.000%, 11/01/30 – AGM Insured	No Opt. Call	A2	734,987
1,175	Southern Kern Unified School District, Kern County, California, General Obligation Bonds, Series 2010B, 0.000%, 11/01/35 – AGM Insured	No Opt. Call	A1	598,745
	Union City Community Redevelopment Agency, California, Tax Allocation Revenue Bonds, Redevelopment Project, Subordinate Lien Series 2011:			
1,000	6.375%, 12/01/23	12/21 at 100.00	A+	1,220,680
1,000	6.500%, 12/01/24	12/21 at 100.00	A+	1,226,720
1,000	6.625%, 12/01/25	12/21 at 100.00	A+	1,228,400
1,325	6.750%, 12/01/26	12/21 at 100.00	A+	1,635,620
85	Ventura County Area Housing Authority, California, Multifamily Revenue Bonds, Mira Vista Senior Apartments Project, Series 2006A, 5.000%, 12/01/22 – AMBAC Insured (Alternative Minimum Tax)	12/16 at 100.00	N/R	85,116
2,410	Victor Elementary School District, San Bernardino County, California, General Obligation Bonds, Series 2002A, 0.000%, 8/01/26 – FGIC Insured	No Opt. Call	AA–	1,858,761
2,000	West Contra Costa Unified School District, Contra Costa County, California, General Obligation Bonds, Election 2010 Series 2011A, 5.000%, 8/01/41	8/21 at 100.00	A+	2,292,680
3,750	Wiseburn School District, Los Angeles County, California, General Obligation Bonds, Series 2011B, 0.000%, 8/01/36 – AGM Insured (7)	8/31 at 100.00	Aa3	3,159,075
3,000	Yuba Community College District, California, General Obligation Bonds, Election 2006 Series 2007B, 0.000%, 8/01/33 (Pre-refunded 8/01/17) – AMBAC Insured	8/17 at 45.45	A+ (4)	1,355,460
4,000	Yuba Community College District, California, General Obligation Bonds, Election 2006 Series 2011C, 5.250%, 8/01/47	8/21 at 100.00	Aa2	4,654,520
540,965	Total California			553,112,745
	Colorado – 7.8% (5.0% of Total Investments)			
1,125	Antelope Heights Metropolitan District, Colorado, Limited Tax General Obligation Bonds, Series 2007, 5.000%, 12/01/37 – RAAI Insured	12/17 at 100.00	A3	1,133,134

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Colorado (continued)			
\$ 3,000	Anthem West Metropolitan District, Colorado, General Obligation Bonds, Refunding Series 2015, 5.000%, 12/01/35 – BAM Insured	12/25 at 100.00	Baa2	\$ 3,427,740
1,000	Brighton Crossing Metropolitan District 4, Colorado, General Obligation Bonds, Limited Tax Convertible to Unlimited Tax, Refunding Series 2013, 7.000%, 12/01/23	7/18 at 100.00	N/R	1,013,300
2,945	Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Community Leadership Academy, Inc. Second Campus Project, Series 2013, 7.350%, 8/01/43	8/23 at 100.00	BB	3,509,498
1,715	Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Flagstaff Academy Project, Refunding Series 2016, 3.625%, 8/01/46	8/26 at 100.00	A	1,649,881
500	Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Liberty Common Charter School, Series 2014A, 5.000%, 1/15/44	1/24 at 100.00	A	552,405
1,000	Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Peak-to-Peak Charter School, Refunding Series 2014, 5.000%, 8/15/30	8/24 at 100.00	A	1,138,700
3,915	Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Weld County School District 6 – Frontier Academy, Refunding & Improvement Series 2016, 3.250%, 6/01/46	6/26 at 100.00	A	3,649,172
1,250	Colorado Educational and Cultural Facilities Authority, Revenue and Refunding Bonds, University Corporation for Atmospheric Research Project, Series 2012A, 4.500%, 9/01/22	No Opt. Call	A+	1,447,575
1,465	Colorado Health Facilities Authority, Colorado, Revenue Bonds, American Baptist Homes Project, Series 2009A, 7.750%, 8/01/39	8/19 at 100.00	N/R	1,571,623
6,910	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2009A, 5.500%, 7/01/34	7/19 at 100.00	BBB+	7,618,275
2,300	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2011A, 5.000%, 2/01/41	2/21 at 100.00	BBB+	2,498,927
	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2013A:			
3,020	5.250%, 1/01/40	1/23 at 100.00	BBB+	3,393,514
4,890	5.250%, 1/01/45	1/23 at 100.00	BBB+	5,456,898
1,400	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Christian Living Neighborhoods Project, Refunding Series 2016, 5.000%, 1/01/31	1/24 at 102.00	N/R	1,570,968
	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Evangelical Lutheran Good Samaritan Society Project, Series 2013A:			
2,670	5.000%, 6/01/28	No Opt. Call	BBB+	3,074,291
2,395	5.000%, 6/01/40		BBB+	2,647,146

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		No Opt. Call		
220	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Evangelical Lutheran Good Samaritan Society Project, Series 2013, 5.625%, 6/01/43	6/23 at 100.00	BBB+	253,906
2,090	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Poudre Valley Health System, Series 2005B, 5.250%, 3/01/36 – AGM Insured	9/18 at 102.00	Aa3	2,248,359
1,150	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Poudre Valley Health System, Series 2005C, 5.250%, 3/01/40 – AGM Insured	9/18 at 102.00	Aa3	1,235,181
9,000	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Sisters of Charity of Leavenworth Health Services Corporation, Series 2010A, 5.000%, 1/01/40	1/20 at 100.00	AA–	9,838,710
625	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Total Long-Term Care National Obligated Group Project, Series 2010A, 6.000%, 11/15/30 (Pre-refunded 11/15/20)	11/20 at 100.00	N/R (4)	741,913
1,500	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Valley View Hospital Association, Series 2007, 5.250%, 5/15/42	5/17 at 100.00	A–	1,528,725
750	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Valley View Hospital Association, Series 2008, 5.500%, 5/15/28	5/18 at 100.00	A–	795,915
1,545	Colorado Health Facilities Authority, Revenue Bonds, Evangelical Lutheran Good Samaritan Society, Series 2005, 5.000%, 6/01/29	1/17 at 100.00	BBB+	1,548,986
1,000	Colorado Housing and Finance Authority, Solid Waste Disposal Revenue Bonds, Waste Management Inc. Project, Series 2004, 5.700%, 7/01/18 (Alternative Minimum Tax)	No Opt. Call	A–	1,073,500
2,000	Colorado Mesa University, Colorado, Enterprise Revenue Bonds, Series 2012B, 4.250%, 5/15/37	5/21 at 100.00	Aa2	2,128,940

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NADNuveen Quality Municipal Income Fund

(formerly Nuveen Dividend Advantage Municipal Fund)

Portfolio of Investments (continued)**October 31, 2016**

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Colorado (continued)			
\$ 3,000	Commerce City, Colorado, Sales and Use Tax Revenue Bonds, Series 2014, 5.000%, 8/01/44 – AGM Insured	8/24 at 100.00	A2	\$3,465,870
2,000	Denver City and County, Colorado, Airport System Revenue Bonds, Series 2012B, 5.000%, 11/15/32	11/22 at 100.00	A+	2,363,420
1,000	Denver City and County, Colorado, Airport System Revenue Bonds, Subordinate Lien Series 2013A, 5.250%, 11/15/43 (Alternative Minimum Tax)	11/23 at 100.00	A	1,126,930
4,515	Denver City and County, Colorado, Airport System Revenue Bonds, Subordinate Lien Series 2013B, 5.000%, 11/15/43	11/23 at 100.00	A	5,142,450
1,820	Denver City and County, Colorado, Dedicated Tax Revenue Bonds, Refunding & Improvement Series 2016A, 4.000%, 8/01/46	8/26 at 100.00	AA–	1,939,483
	Denver Convention Center Hotel Authority, Colorado, Revenue Bonds, Convention Center Hotel, Refunding Senior Lien Series 2016:			
2,200	5.000%, 12/01/35 (WI/DD, Settling 11/08/16)	12/26 at 100.00	BBB–	2,479,840
685	5.000%, 12/01/40 (WI/DD, Settling 11/08/16)	12/26 at 100.00	BBB–	769,652
4,030	Denver School District 1, Colorado, General Obligation Bonds, Series 2012B, 4.000%, 12/01/16	No Opt. Call	AA	4,041,365
	Denver, Colorado, Airport System Revenue Bonds, Series 2006:			
4,060	5.000%, 11/15/23 (Pre-refunded 12/19/16) – FGIC Insured	12/16 at 100.00	A1 (4)	4,094,348
6,800	5.000%, 11/15/24 (Pre-refunded 12/19/16) – FGIC Insured	12/16 at 100.00	A1 (4)	6,824,956
8,940	5.000%, 11/15/25 (Pre-refunded 12/19/16) – FGIC Insured	12/16 at 100.00	A1 (4)	9,015,632
	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Capital Appreciation Series 2010A:			
385	0.000%, 9/01/35	No Opt. Call	BBB	196,831
150	0.000%, 9/01/37	No Opt. Call	BBB	69,972
75	0.000%, 9/01/38	No Opt. Call	BBB	33,371
20	0.000%, 9/01/39		BBB	8,536

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		No Opt. Call		
110	0.000%, 9/01/41 E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 1997B:	No Opt. Call	BBB	43,259
1,420	0.000%, 9/01/23 – NPFG Insured	No Opt. Call	BBB	1,209,244
18,380	0.000%, 9/01/25 – NPFG Insured E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2000B:	No Opt. Call	BBB	14,602,359
1,045	0.000%, 9/01/29 – NPFG Insured	No Opt. Call	BBB	701,634
2,175	0.000%, 9/01/30 – NPFG Insured	No Opt. Call	BBB	1,399,721
25,050	0.000%, 9/01/31 – NPFG Insured	No Opt. Call	BBB	15,516,972
23,305	0.000%, 9/01/32 – NPFG Insured	No Opt. Call	BBB	13,869,039
100	0.000%, 9/01/33 – NPFG Insured	No Opt. Call	BBB	57,117
12,500	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2006A, 0.000%, 9/01/38 – NPFG Insured E-470 Public Highway Authority, Colorado, Toll Revenue Bonds, Series 2004A:	9/26 at 54.77	BBB	4,689,750
385	0.000%, 9/01/28 – NPFG Insured	No Opt. Call	BBB	271,028
60,000	0.000%, 3/01/36 – NPFG Insured E-470 Public Highway Authority, Colorado, Toll Revenue Bonds, Series 2004B:	No Opt. Call	BBB	30,706,800
345	0.000%, 9/01/28 – NPFG Insured	9/20 at 63.98	BBB	193,631
13,000	0.000%, 9/01/34 – NPFG Insured	9/20 at 45.40	BBB	5,110,300
14,500	0.000%, 3/01/36 – NPFG Insured	9/20 at 41.72	BBB	5,221,885
500	Eagle County Air Terminal Corporation, Colorado, Airport Terminal Project Revenue Bonds, Refunding Series 2011A, 5.500%, 5/01/22 (Alternative Minimum Tax)	5/21 at 100.00	Baa2	546,680
5,000	Ebert Metropolitan District, Colorado, Limited Tax General Obligation Bonds, Series 2007, 5.350%, 12/01/37 (Pre-refunded 12/01/17) – RAAI Insured	12/17 at 100.00	A3 (4)	5,250,350
1,860	Metropolitan State University of Denver, Colorado, Institutional Enterprise Revenue Bonds, Aerospace and Engineering Sciences Building Project, Series 2016, 4.000%, 12/01/40	12/25 at 100.00	Aa2	1,984,006
5,000	Metropolitan Wastewater Reclamation District, Colorado, Sewer Revenue Bonds, Series 2012A, 5.000%, 4/01/17	No Opt. Call	Aa1	5,091,200

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Colorado (continued)			
	Park 70 Metropolitan District, City of Aurora, Colorado, General Obligation Refunding and Improvement Bonds, Series 2016:			
\$ 1,065	5.000%, 12/01/36	12/26 at 100.00	Baa3	\$ 1,189,317
2,600	5.000%, 12/01/46	12/26 at 100.00	Baa3	2,873,000
6,705	Park Creek Metropolitan District, Colorado, Senior Limited Property Tax Supported Revenue Bonds, Refunding Series 2015A, 5.000%, 12/01/45	12/25 at 100.00	BBB	7,553,853
5,715	Park Creek Metropolitan District, Colorado, Senior Limited Property Tax Supported Revenue Refunding Bonds, Series 2011, 6.125%, 12/01/41 (Pre-refunded 12/01/20) – AGM Insured	12/20 at 100.00	BBB(4)	6,838,283
3,000	Park Creek Metropolitan District, Colorado, Senior Property Tax Supported Revenue Bonds, Series 2009, 6.250%, 12/01/30 (Pre-refunded 12/01/19) – AGC Insured	12/19 at 100.00	BBB(4)	3,468,900
700	Public Authority for Colorado Energy, Natural Gas Purchase Revenue Bonds, Colorado Springs Utilities, Series 2008, 6.500%, 11/15/38	No Opt. Call	BBB+	983,010
	Regional Transportation District, Colorado, Denver Transit Partners Eagle P3 Project Private Activity Bonds, Series 2010:			
2,500	6.500%, 1/15/30	7/20 at 100.00	Baa3	2,900,275
3,115	6.000%, 1/15/34	7/20 at 100.00	Baa3	3,551,193
2,615	6.000%, 1/15/41	7/20 at 100.00	Baa3	2,976,158
1,500	Waterview I Metropolitan District, El Paso County, Colorado, Limited Tax General Obligation Bonds, Series 2016, 5.000%, 12/01/41	12/26 at 100.00	A–	1,728,300
315,250	Total Colorado			248,847,102
	Connecticut – 0.5% (0.3% of Total Investments)			
3,430	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Sacred Heart University, Series 2012H, 5.000%, 7/01/24 – AGM Insured	7/22 at 100.00	A2	3,971,631
	Connecticut Municipal Electric Energy Cooperative, Power Supply System Revenue Bonds, Tender Option Bond Trust 2016-XG0059:			
1,295	14.987%, 1/01/32 (IF) (5)	1/23 at 100.00	A+	2,050,736
190	14.856%, 1/01/38 (IF) (5)	1/23 at 100.00	A+	292,908
1,930	Connecticut, General Obligation Bonds, Series 2001C, 5.500%, 12/15/16	No Opt. Call	AA–	1,941,387
2,500			N/R	2,898,825

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	Harbor Point Infrastructure Improvement District, Connecticut, Special Obligation Revenue Bonds, Harbor Point Project, Series 2010A, 7.875%, 4/01/39	4/20 at 100.00		
3,565	Hartford County Metropolitan District, Connecticut, Clean Water Project Revenue Bonds, Series 2013A, 4.000%, 4/01/39	4/22 at 100.00	AA	3,765,709
4,348	Mashantucket Western Pequot Tribe, Connecticut, Special Revenue Bonds, Subordinate Series 2013A, 6.050%, 7/01/31, PIK (8)	No Opt. Call	N/R	169,446
17,258	Total Connecticut			15,090,642
	Delaware – 0.3% (0.2% of Total Investments)			
7,255	Delaware Transportation Authority, Revenue Bonds, US 301 Project, Series 2015, 5.000%, 6/01/55	6/25 at 100.00	A1	8,239,866
	District of Columbia – 2.5% (1.6% of Total Investments)			
1,580	District of Columbia Housing Finance Agency, GNMA Collateralized Single Family Mortgage Revenue Bonds, Series 1988E-4, 6.375%, 6/01/26 (Alternative Minimum Tax)	12/16 at 100.00	AA+	1,584,614
5,750	District of Columbia Tobacco Settlement Corporation, Tobacco Settlement Asset-Backed Bonds, Series 2001, 6.500%, 5/15/33	No Opt. Call	BBB	6,937,317
21,000	District of Columbia Tobacco Settlement Corporation, Tobacco Settlement Asset-Backed Bonds, Series 2006A, 0.000%, 6/15/46	1/17 at 100.00	N/R	2,686,950
23,745	District of Columbia Water and Sewer Authority, Public Utility Revenue Bonds, Series 1998, 5.500%, 10/01/23 – AGM Insured (UB)	No Opt. Call	AA	28,737,624
	District of Columbia, General Obligation Bonds, Series 1998B:			
5,000	6.000%, 6/01/19 – NPFG Insured	No Opt. Call	AA	5,629,800
9,505	6.000%, 6/01/20 – NPFG Insured	No Opt. Call	AA	11,117,428

NUVEEN31

NADNuveen Quality Municipal Income Fund

(formerly Nuveen Dividend Advantage Municipal Fund)

Portfolio of Investments (continued)**October 31, 2016**

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	District of Columbia (continued)			
\$5,625	Metropolitan Washington Airports Authority, Virginia, Dulles Toll Road Revenue Bonds, Dulles Metrorail & Capital Improvement Project, Refunding Second Senior Lien Series 2014A, 5.000%, 10/01/53	4/22 at 100.00	BBB+	\$6,254,212
2,000	Metropolitan Washington Airports Authority, Virginia, Dulles Toll Road Second Senior Lien Revenue Bonds, Series 2009B, 0.000%, 10/01/36 – AGC Insured	No Opt. Call	A3	936,940
16,400	Washington Convention Center Authority, District of Columbia, Dedicated Tax Revenue Bonds, Senior Lien Refunding Series 2007A, 4.500%, 10/01/30 – AMBAC Insured	1/17 at 100.00	AA+	16,450,020
90,605	Total District of Columbia			80,334,905
	Florida – 8.9% (5.7% of Total Investments)			
1,480	Atlantic Beach, Florida, Healthcare Facilities Revenue Refunding Bonds, Fleet Landing Project, Series 2013A, 5.000%, 11/15/37	11/23 at 100.00	BBB	1,627,600
450	Bay County, Florida, Educational Facilities Revenue Refunding Bonds, Bay Haven Charter Academy, Inc. Project, Series 2013A: 5.000%, 9/01/45	9/23 at 100.00	BBB–	465,759
875	5.000%, 9/01/48	9/23 at 100.00	BBB–	904,365
1,000	Brevard County Health Facilities Authority, Florida, Health Facilities Revenue Bonds, Health First, Inc. Project, Series 2009B, 7.000%, 4/01/39 (Pre-refunded 4/01/19)	4/19 at 100.00	A (4)	1,144,200
7,500	Broward County, Florida, Airport System Revenue Bonds, Series 2015A, 5.000%, 10/01/45 (Alternative Minimum Tax)	10/25 at 100.00	A+	8,514,975
4,315	Cape Coral, Florida, Water and Sewer Revenue Bonds, Refunding Series 2011, 5.000%, 10/01/41 – AGM Insured	10/21 at 100.00	A	4,972,865
100	Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Renaissance Charter School, Inc. Projects, Series 2012A, 6.125%, 6/15/43	No Opt. Call	N/R	109,545
4,165	Florida Higher Educational Facilities Financing Authority, Revenue Bonds, Nova Southeastern University Project, Refunding Series 2012A, 5.000%, 4/01/32	4/22 at 100.00	Baa1	4,684,834
1,150	Florida Higher Educational Facilities Financing Authority, Revenue Bonds, Nova Southeastern University, Refunding Series 2011, 6.375%, 4/01/31	4/21 at 100.00	Baa1	1,353,654

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2,000	Florida Ports Financing Commission, Revenue Bonds, State Transportation Trust Fund-Intermodal Program, Refunding Series 2011B, 5.375%, 10/01/29 (Alternative Minimum Tax)	10/21 at 100.00	Aa3	2,326,520
3,175	Florida State Turnpike Authority, Turnpike Revenue Bonds, Department of Transportation, Series 2010B, 5.000%, 7/01/40	No Opt. Call	AA	3,593,306
2,500	Greater Orlando Aviation Authority, Florida, Airport Facilities Revenue Bonds, Refunding Series 2009C, 5.000%, 10/01/34 (Pre-refunded 10/01/19)	10/19 at 100.00	AA- (4)	2,789,400
11,705	Greater Orlando Aviation Authority, Florida, Orlando Airport Facilities Revenue Bonds, Series 2016A, 5.000%, 10/01/46 (Alternative Minimum Tax)	10/26 at 100.00	AA-	13,482,872
5,020	Hillsborough County Aviation Authority, Florida, Revenue Bonds, Tampa International Airport, Senior Lien Series 2015A, 5.000%, 10/01/44 (Alternative Minimum Tax)	10/24 at 100.00	A+	5,617,581
10,305	Hillsborough County Aviation Authority, Florida, Revenue Bonds, Tampa International Airport, Series 2015A, 5.000%, 10/01/44	10/24 at 100.00	A-	11,880,841
2,290	Hillsborough County Aviation Authority, Florida, Revenue Bonds, Tampa International Airport, Subordinate Lien Series 2015B, 5.000%, 10/01/40	10/24 at 100.00	A+	2,629,676
8,000	JEA, Florida, Water and Sewer System Revenue Bonds, Series 2010D, 5.000%, 10/01/39	4/20 at 100.00	Aa2	8,921,280
2,735	Lakeland, Florida, Hospital System Revenue Bonds, Lakeland Regional Health, Series 2015, 5.000%, 11/15/35	11/24 at 100.00	A2	3,111,610
2,605	Marion County Hospital District, Florida, Revenue Bonds, Munroe Regional Medical Center, Refunding and Improvement Series 2007, 5.000%, 10/01/34 (Pre-refunded 10/01/17)	10/17 at 100.00	BBB+ (4)	2,707,038
1,500	Martin County Industrial Development Authority, Florida, Industrial Development Revenue Refunding Bonds, Indiantown Cogeneration LP, Series 2013, 3.950%, 12/15/21 (Alternative Minimum Tax)	6/20 at 100.00	BB	1,567,950
9,820	Miami Beach Redevelopment Agency, Florida, Tax Increment Revenue Bonds, City Center/Historic Convention Village, Series 2015A, 5.000%, 2/01/44 – AGM Insured	2/24 at 100.00	A1	11,221,314

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Florida (continued)			
\$2,930	Miami-Dade County Educational Facilities Authority, Florida, Revenue Bonds, University of Miami, Series 2012A, 5.000%, 4/01/42	No Opt. Call	A-	\$3,258,805
8,070	Miami-Dade County Educational Facilities Authority, Florida, Revenue Bonds, University of Miami, Series 2015A, 5.000%, 4/01/45	4/25 at 100.00	A-	9,314,394
13,000	Miami-Dade County, Florida, Aviation Revenue Bonds, Miami International Airport Hub, Series 2007B, 4.500%, 10/01/31 (Pre-refunded 10/01/17) – NPFG Insured	10/17 at 100.00	A2 (4)	13,431,080
1,000	Miami-Dade County, Florida, Aviation Revenue Bonds, Miami International Airport, Refunding Series 2012A, 5.000%, 10/01/29 (Alternative Minimum Tax)	No Opt. Call	A	1,138,310
1,000	Miami-Dade County, Florida, Aviation Revenue Bonds, Miami International Airport, Refunding Series 2014B, 5.000%, 10/01/37	10/24 at 100.00	A	1,166,810
4,000	Miami-Dade County, Florida, Aviation Revenue Bonds, Miami International Airport, Series 2009B, 5.500%, 10/01/36 (Pre-refunded 10/01/19)	10/19 at 100.00	A (4)	4,511,800
	Miami-Dade County, Florida, Aviation Revenue Bonds, Miami International Airport, Series 2010B:			
4,000	5.000%, 10/01/28	10/20 at 100.00	A	4,540,760
7,890	5.000%, 10/01/41	10/20 at 100.00	A	8,722,316
5,000	Miami-Dade County, Florida, Aviation Revenue Bonds, Refunding Series 2014A, 5.000%, 10/01/35 (Alternative Minimum Tax)	10/24 at 100.00	A	5,677,300
3,010	Miami-Dade County, Florida, Aviation Revenue Bonds, Refunding Series 2015A, 5.000%, 10/01/38 (Alternative Minimum Tax)	10/25 at 100.00	A	3,424,838
2,865	Miami-Dade County, Florida, Special Obligation Bonds, Refunding Subordinate Series 2012B, 5.000%, 10/01/37	10/22 at 100.00	A2	3,251,546
	Miami-Dade County, Florida, Transit System Sales Surtax Revenue Bonds, Refunding Series 2012:			
3,000	5.000%, 7/01/42	7/22 at 100.00	A1	3,445,050
2,050	5.000%, 7/01/42 – AGM Insured	7/22 at 100.00	A1	2,376,709
1,000	Miami-Dade County, Florida, Water and Sewer System Revenue Bonds, Series 2010, 5.000%, 10/01/39 – AGM Insured	10/20 at 100.00	A+	1,125,630
12,370	Miami-Dade County, Florida, Water and Sewer System Revenue Bonds, Series 2013A, 5.000%, 10/01/42	10/22 at 100.00	A+	14,200,141
4,000	North Sumter County Utility Dependent District, Florida, Utility Revenue Bonds, Series 2010, 5.375%, 10/01/40	10/20 at 100.00	A2	4,492,800
3,000			N/R (4)	3,102,300

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	Northern Palm Beach County Improvement District, Florida, Water Control and Improvement Bonds, Development Unit 46B, Series 2007A, 5.350%, 8/01/41 (Pre-refunded 8/01/17)	8/17 at 100.00		
2,200	Okeechobee County, Florida, Solid Waste Disposal Revenue Bonds, Waste Management Inc., Series 2004A, 1.550%, 7/01/39 (Mandatory put 7/01/21)	No Opt. Call	A–	2,184,072
1,665	Orange County Health Facilities Authority, Florida, Hospital Revenue Bonds, Orlando Health, Inc., Series 2009, 5.125%, 10/01/26	10/19 at 100.00	A	1,827,321
5,000	Orange County Health Facilities Authority, Florida, Hospital Revenue Bonds, Orlando Health, Inc., Series 2016B, 4.000%, 10/01/45	10/26 at 100.00	A	5,209,950
115	Palm Beach County Health Facilities Authority, Florida, Revenue Bonds, Sinai Residences of Boca Raton Project, Series 2014A, 7.250%, 6/01/34	6/22 at 102.00	N/R	139,087
1,300	Palm Beach County Health Facilities Authority, Florida, Revenue Bonds, The Waterford Project, Series 2007, 5.875%, 11/15/37 (Pre-refunded 11/15/17)	11/17 at 100.00	A (4)	1,368,809
4,635	Port Saint Lucie, Florida, Public Service Tax Revenue Bonds, Recovery Zone Facility Bond Series 2014B, 5.000%, 9/01/43	9/24 at 100.00	AA–	5,337,063
9,250	Port Saint Lucie, Florida, Special Assessment Revenue Bonds, Southwest Annexation District 1, Series 2007B, 5.000%, 7/01/40 (Pre-refunded 7/01/17) – NPFG Insured	7/17 at 100.00	A3 (4)	9,513,070
22,000	South Miami Health Facilities Authority, Florida, Hospital Revenue, Baptist Health System Obligation Group, Refunding Series 2007, 5.000%, 8/15/37 (UB)	8/17 at 100.00	AA–	22,536,140
1,000	South Miami Health Facilities Authority, Florida, Hospital Revenue, Baptist Health System Obligation Group, Refunding Series 2007, 5.000%, 8/15/42	8/17 at 100.00	AA–	1,023,730
20,175	South Miami Health Facilities Authority, Florida, Hospital Revenue, Baptist Health System Obligation Group, Series 2007, 5.000%, 8/15/42 (UB), (5)	8/17 at 100.00	AA–	20,653,752

NUVEEN33

NADNuveen Quality Municipal Income Fund

(formerly Nuveen Dividend Advantage Municipal Fund)

Portfolio of Investments (continued)**October 31, 2016**

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Florida (continued)			
\$2,500	South Miami Health Facilities Authority, Florida, Revenue Bonds, Baptist Health Systems of South Florida, Tender Option Bond Trust 11151, 16.304%, 8/15/42 (IF)	8/17 at 100.00	AA-	\$2,737,300
705	Southeast Overtown/Park West Community Redevelopment Agency, Florida, Tax Increment Revenue Bonds, Series 2014A-1, 5.000%, 3/01/30	3/24 at 100.00	BBB+	785,624
1,500	Sumter County Industrial Development Authority, Florida, Hospital Revenue Bonds, Central Florida Health Alliance Projects, Series 2014A, 5.250%, 7/01/44	1/24 at 100.00	A-	1,694,955
700	Tampa, Florida, Cigarette Tax Allocation Bonds, H. Lee Moffitt Cancer Center Project, Refunding & Capital Improvement Series 2012A, 5.000%, 9/01/29	9/22 at 100.00	A+	809,081
14,610	Tampa-Hillsborough County Expressway Authority, Florida, Revenue Bonds, Refunding Series 2012B, 5.000%, 7/01/42	No Opt. Call	A	16,511,638
65	Tolomato Community Development District, Florida, Special Assessment Bonds, Convertible, Capital Appreciation, Series 2012A-2, 0.000%, 5/01/39 (7)	5/17 at 100.00	N/R	52,629
195	Tolomato Community Development District, Florida, Special Assessment Bonds, Convertible, Capital Appreciation, Series 2012A-3, 0.000%, 5/01/40 (7)	5/19 at 100.00	N/R	118,180
85	Tolomato Community Development District, Florida, Special Assessment Bonds, Convertible, Capital Appreciation, Series 2012A-4, 0.000%, 5/01/40 (7)	5/22 at 100.00	N/R	38,241
120	Tolomato Community Development District, Florida, Special Assessment Bonds, Hope Note, Series 2007-3, 6.650%, 5/01/40 (8)	5/18 at 100.00	N/R	1
10	Tolomato Community Development District, Florida, Special Assessment Bonds, Non Performing ParcelSeries 2007-1. RMKT, 6.650%, 5/01/40	5/18 at 100.00	N/R	10,154
195	Tolomato Community Development District, Florida, Special Assessment Bonds, Refunding Series 2012A-1, 6.650%, 5/01/40	5/17 at 100.00	N/R	195,770
290	Tolomato Community Development District, Florida, Special Assessment Bonds, Refunding Series 2015-1, 0.000%, 5/01/40	5/18 at 100.00	N/R	181,734
180	Tolomato Community Development District, Florida, Special Assessment Bonds, Refunding Series 2015-2, 0.000%, 5/01/40 (8)	5/18 at 100.00	N/R	95,612
195			N/R	2

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	Tolomato Community Development District, Florida, Special Assessment Bonds, Refunding Series 2015-3, 6.610%, 5/01/40 (8)	5/18 at 100.00		
1,105	Tolomato Community Development District, Florida, Special Assessment Bonds, Series 2006, 5.400%, 5/01/37	1/17 at 100.00	N/R	1,104,889
6,510	Volusia County Educational Facilities Authority, Florida, Revenue Bonds, Stetson University Inc. Project, Series 2015, 5.000%, 6/01/45	6/25 at 100.00	A-	7,435,722
257,180	Total Florida			282,372,300
Georgia – 1.9% (1.2% of Total Investments)				
1,820	Atlanta Development Authority, Georgia, Revenue Bonds, New Downtown Atlanta Stadium Project, Senior Lien Series 2015A-1, 5.250%, 7/01/40	7/25 at 100.00	A+	2,167,129
865	Atlanta, Georgia, Tax Allocation Bonds, Beltline Project Series 2008A. Remarketed, 7.500%, 1/01/31	1/19 at 100.00	A2	968,489
1,510	Atlanta, Georgia, Water and Wastewater Revenue Bonds, Refunding Series 2009B, 5.250%, 11/01/34 – AGM Insured	11/19 at 100.00	A+	1,686,036
	Atlanta, Georgia, Water and Wastewater Revenue Bonds, Refunding Series 2015:			
3,065	5.000%, 11/01/31	5/25 at 100.00	A+	3,671,410
5,000	5.000%, 11/01/32	5/25 at 100.00	A+	5,960,300
5,000	Cobb County Development Authority, Georgia, Student Housing Revenue Bonds, KSU Village II Real Estate Foundation LLC Project, Senior Series 2007A, 5.250%, 7/15/38 (Pre-refunded 7/15/17) – AMBAC Insured	7/17 at 100.00	N/R (4)	5,157,000
2,000	Dalton Development Authority, Georgia, Revenue Certificates, Hamilton Health Care System Inc., Series 1996, 5.500%, 8/15/26 – NPFG Insured	No Opt. Call	A3	2,376,100
	East Point Building Authority, Georgia, Revenue Bonds, Water & Sewer Project Series 2006A:			
4,360	5.000%, 2/01/30 – SYNCORA GTY Insured	1/17 at 100.00	N/R	4,366,060
1,480	5.000%, 2/01/34 – SYNCORA GTY Insured	1/17 at 100.00	N/R	1,481,880

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Georgia (continued)			
\$2,500	Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2010A, 5.000%, 2/15/30	2/20 at 100.00	A	\$2,747,150
3,000	Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2010B, 5.250%, 2/15/37	2/20 at 100.00	AA-	3,289,680
10,260	Georgia Municipal Electric Authority, Plant Vogtle Units 3 & 4 Project J Bonds, Series 2015A, 5.000%, 7/01/60	7/25 at 100.00	A2	11,803,309
265	Georgia Municipal Electric Authority, Project One Special Obligation Bonds, Fourth Crossover Series 1997E, 6.500%, 1/01/20	No Opt. Call	A	285,326
1,000	Main Street Natural Gas Inc., Georgia, Gas Project Revenue Bonds, Series 2006B, 5.000%, 3/15/20	No Opt. Call	BBB+	1,092,550
3,035	Medical Center Hospital Authority, Georgia, Revenue Anticipation Certificates, Columbus Regional Healthcare System, Inc. Project, Series 2008, 6.500%, 8/01/38 – AGC Insured	8/18 at 100.00	BB+	3,285,570
1,550	Metropolitan Atlanta Rapid Transit Authority, Georgia, Sales Tax Revenue Bonds, Refunding Series 1992P, 6.250%, 7/01/20 – AMBAC Insured	No Opt. Call	Aa1	1,713,928
3,265	Metropolitan Atlanta Rapid Transit Authority, Georgia, Sales Tax Revenue Bonds, Third Indenture, Series 2015B, 5.000%, 7/01/41	7/26 at 100.00	AA-	3,881,693
1,220	Private Colleges and Universities Authority, Georgia, Revenue Bonds, Mercer University, Series 2012A, 5.250%, 10/01/27	10/21 at 100.00	Baa2	1,398,449
1,425	Valdosta and Lowndes County Hospital Authority, Georgia, Revenue Certificates, South Georgia Medical Center Project, Series 2011B, 5.000%, 10/01/41	10/21 at 100.00	AA-	1,577,703
52,620	Total Georgia			58,909,762
	Guam – 0.1% (0.1% of Total Investments)			
765	Government of Guam, Business Privilege Tax Bonds, Series 2011A, 5.000%, 1/01/31	1/22 at 100.00	A-	835,778
1,770	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2010, 5.625%, 7/01/40	7/20 at 100.00	BBB-	1,919,866
1,220	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2013, 5.500%, 7/01/43	7/23 at 100.00	BBB-	1,387,201
3,755	Total Guam			4,142,845
	Hawaii – 0.9% (0.6% of Total Investments)			
13,000	Hawaii Department of Budget and Finance, Special Purpose Revenue Bonds, Hawaii Pacific Health Obligated Group, Series 2013A, 5.500%, 7/01/43	7/23 at 100.00	A	15,254,330
2,500	Hawaii State, Airport System Revenue Bonds, Series 2015A: 5.000%, 7/01/41 (Alternative Minimum Tax)	7/25 at 100.00	A	2,858,475
8,205	5.000%, 7/01/45 (Alternative Minimum Tax)	7/25 at 100.00	A	9,348,121

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23,705	Total Hawaii			27,460,926
	Idaho – 0.2% (0.1% of Total Investments)			
	Idaho Health Facilities Authority, Revenue Bonds, Madison Memorial Hospital Project, Refunding Series 2016:			
1,795	5.000%, 9/01/23	No Opt. Call	BB+	2,056,047
1,000	5.000%, 9/01/29	9/26 at 100.00	BB+	1,148,970
	Idaho Water Resource Board, Water Resource Loan Program Revenue, Ground Water Rights Mitigation Series 2012A:			
1,155	4.750%, 9/01/26	9/22 at 100.00	Baa1	1,294,097
310	5.000%, 9/01/32	9/22 at 100.00	Baa1	344,168
4,260	Total Idaho			4,843,282
	Illinois – 18.3% (11.8% of Total Investments)			
3,000	Bensenville, Illinois, General Obligation Bonds, Series 2011A, 5.000%, 12/15/30 – AGM Insured	12/21 at 100.00	AA	3,296,280
1,470	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues Series 2011A, 5.000%, 12/01/41	12/21 at 100.00	B3	1,308,388
9,250	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Series 2016A, 7.000%, 12/01/44	12/25 at 100.00	B	9,836,635

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NADNuveen Quality Municipal Income Fund

(formerly Nuveen Dividend Advantage Municipal Fund)

Portfolio of Investments (continued)**October 31, 2016**

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Illinois (continued)			
\$2,400	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Series 2016B, 6.500%, 12/01/46	12/26 at 100.00	B	\$2,465,520
	Chicago Board of Education, Illinois, Unlimited Tax General Obligation Bonds, Dedicated Tax Revenues, Series 1998B-1:			
10,000	0.000%, 12/01/20 – FGIC Insured	No Opt. Call	B+	8,734,300
10,130	0.000%, 12/01/24 – FGIC Insured	No Opt. Call	B+	7,392,266
7,140	0.000%, 12/01/25 – FGIC Insured	No Opt. Call	B+	4,940,309
4,325	0.000%, 12/01/29 – FGIC Insured	No Opt. Call	B+	2,382,902
4,235	0.000%, 12/01/31 – FGIC Insured	No Opt. Call	B+	2,085,356
	Chicago Board of Education, Illinois, Unlimited Tax General Obligation Bonds, Dedicated Tax Revenues, Series 1999A:			
15,000	0.000%, 12/01/21 – FGIC Insured	No Opt. Call	B+	12,586,050
10,000	0.000%, 12/01/23 – FGIC Insured	No Opt. Call	B+	7,671,400
8,845	5.500%, 12/01/26 – FGIC Insured	No Opt. Call	B+	10,182,541
7,900	Chicago Transit Authority, Illinois, Sales Tax Receipts Revenue Bonds, Series 2011, 5.250%, 12/01/40	12/21 at 100.00	A1	8,728,157
2,404	Chicago, Illinois, Certificates of Participation Tax Increment Revenue Notes, Fullerton/Milwaukee Redevelopment Project, Series 2011A, 6.830%, 3/15/24	3/17 at 100.00	Ba3	2,435,595
	Chicago, Illinois, FHA/GNMA Multifamily Housing Revenue Bonds, Archer Court Apartments, Series 1999A:			
285	5.500%, 12/20/19 (Alternative Minimum Tax)	4/17 at 100.00	AA–	285,789
1,210	5.600%, 12/20/29 (Alternative Minimum Tax)	4/17 at 100.00	AA–	1,212,214
1,925	5.650%, 12/20/40 (Alternative Minimum Tax)	4/17 at 100.00	AA–	1,927,791
2,245			A	2,494,083

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Chicago, Illinois, General Airport Revenue Bonds, O'Hare 1/25 at
International Airport, Senior Lien Series 2015C, 5.000%, 1/01/46 100.00
(Alternative Minimum Tax)

Chicago, Illinois, General Obligation Bonds, City Colleges, Series
1999:

4,115

0.00