

NUVEEN GEORGIA QUALITY MUNICIPAL INCOME FUND
Form N-CSR
August 07, 2018

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 811-21152

Nuveen Georgia 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: May 31

Date of reporting period: May 31, 2018

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

A registrant is required to disclose the information specified by Form N-CSR, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-CSR unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

ITEM 1. REPORTS TO STOCKHOLDERS.

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Chairman's Letter to Shareholders

Dear Shareholders,

I am honored to serve as the new independent chairman of the Nuveen Fund Board, effective July 1, 2018. I'd like to gratefully acknowledge the stewardship of my predecessor William J. Schneider and, on behalf of my fellow Board members, reinforce our commitment to the legacy of strong, independent oversight of your Funds.

The increase in market volatility this year reflects greater uncertainty among investors. The global economic outlook is less clear cut than it was in 2017. U.S. growth is again decoupling from that of the rest of the world, and the U.S. dollar and interest rates have risen in response. Trade war rhetoric and the imposition of tariffs between the U.S. and its major trading partners has recently dampened business sentiment and could pose a risk to growth expectations going forward. A host of other geopolitical concerns, including the ongoing Brexit and North American Free Trade Agreement negotiations, North Korea relations and Italy's populist government, remain on the horizon.

Despite these risks, global growth remains intact, albeit at a slower pace, providing support to corporate earnings. The U.S. economy is expected to regain momentum, boosted by fiscal stimulus, an easing regulatory environment and above-average consumer confidence. Subdued inflation pressures have kept central bank policy accommodative, even as Europe moves closer to winding down its monetary stimulus and the Federal Reserve remains on a moderate tightening course.

Headlines and political noise will continue to obscure underlying fundamentals at times and cause temporary bouts of volatility. We encourage you to work with your financial advisor to evaluate your goals, timeline and risk tolerance if short-term market fluctuations are a concern. 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,

Terence J. Toth
Chairman of the Board
July 23, 2018

Portfolio Managers' Comments

Nuveen Georgia Quality Municipal Income Fund (NKG)
Nuveen Maryland Quality Municipal Income Fund (NMY)
Nuveen Minnesota Quality Municipal Income Fund (NMS)
Nuveen Missouri Quality Municipal Income Fund (NOM)
Nuveen North Carolina Quality Municipal Income Fund (NNC)
Nuveen Virginia Quality Municipal Income Fund (NPV)

These Funds feature portfolio management by Nuveen Asset Management, LLC (NAM), an affiliate of Nuveen, LLC. Portfolio managers Daniel J. Close, CFA, Stephen J. Candido, CFA, and Christopher L. Drahn, CFA, discuss U.S. economic and municipal market conditions, key investment strategies and the twelve-month performance of these six Nuveen Funds. Dan has managed the Nuveen Georgia and North Carolina Funds since 2007. Steve assumed portfolio management responsibility for the Maryland and Virginia Funds in 2016. Chris has managed the Missouri Fund since 2011 and assumed responsibility for the Minnesota Fund in 2016.

What factors affected the U.S. economy and the national municipal market during the twelve-month reporting period ended May 31, 2018?

After hovering near an annual pace of 3% for most of the reporting period, U.S. gross domestic product (GDP) growth cooled to 2.2% in the first quarter of 2018, according to the Bureau of Economic Analysis "second" estimate. GDP is the value of goods and services produced by the nation's economy less the value of the goods and services used up in production, adjusted for price changes. A beginning-of-the-year slowdown was expected given the seasonal trend of slower first quarter growth seen over the past few years and the delayed impact of tax cuts on workers' paychecks.

Nevertheless, consumer spending, boosted by employment and wage gains, continued to drive the economy. The Atlantic coast hurricanes in September and October temporarily weakened shopping and dining out activity, but rebuilding efforts had a positive impact on the economy. Although business investment slowed in early 2018 from the gains seen in the second half of 2017, business sentiment remained strong and hiring continued to boost employment. As reported by the Bureau of Labor Statistics, the unemployment rate fell to 3.8% in May 2018 from 4.3% in May 2017 and job gains averaged around 196,000 per month for the past twelve months. While the jobs market has continued to tighten, wage growth has remained lackluster during this economic

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Certain statements in this report are forward-looking statements. Discussions of specific investments are for illustration only and are not intended as recommendations of individual investments. The forward-looking statements and other views expressed herein are those of the portfolio managers as of the date of this report. Actual future results or occurrences may differ significantly from those anticipated in any forward-looking statements, and the views expressed herein are subject to change at any time, due to numerous market and other factors. The Funds disclaim any obligation to update publicly or revise any forward-looking statements or views expressed herein.

For financial reporting purposes, the ratings disclosed are the highest rating given by one of the following national rating agencies: Standard & Poor's Group (S&P), Moody's Investors Service, Inc. (Moody's) or Fitch, Inc. (Fitch). This

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

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

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

Portfolio Managers' Comments (continued)

recovery. Although the January jobs report revealed an unexpected pick-up in wages, the trend moderated in subsequent months. The Consumer Price Index (CPI) increased 2.8% over the twelve-month reporting period ended May 31, 2018 on a seasonally adjusted basis, as reported by the Bureau of Labor Statistics. The core CPI (which excludes food and energy) increased 2.2% during the same period, slightly above the Federal Reserve's (Fed) unofficial longer term inflation objective of 2.0%.

The housing market also continued to improve with low mortgage rates and low inventory driving home prices higher. The S&P CoreLogic Case-Shiller U.S. National Home Price Index, which covers all nine U.S. census divisions, recorded a 6.4% annual gain in April 2018 (most recent data available at the time this report was prepared). The 10-City and 20-City Composites reported year-over-year increases of 6.2% and 6.6%, respectively.

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

Fed Chair Janet Yellen's term expired in February 2018, and incoming Chairman Jerome Powell indicated he would likely maintain the Fed's gradual pace of interest rate hikes. At the June meeting, the Fed increased its projection to four interest rate increases in 2018, from three increases projected at the March meeting. The markets also continued to react to geopolitical news. Protectionist rhetoric had been garnering attention across Europe, as anti-European Union (EU) sentiment featured prominently (although did not win a majority) in the Dutch, French and German elections in 2017. Italy's 2018 elections resulted in a hung parliament, and several months of negotiations resulted in a populist, euro-skeptic coalition government. The U.S. moved forward with tariffs on imported goods from China, as well as on steel and aluminum from Canada, Mexico and Europe. These countries announced retaliatory measures in kind, intensifying concerns about a trade war. Meanwhile, in March the U.K. and EU agreed in principle to the Brexit transition terms, opening the door to the next round of negotiation dealing with trade and security issues. The U.S. Treasury issued additional sanctions on Russia in April, and re-imposed sanctions on Iran after President Trump decided to withdraw from the 2015 nuclear agreement. The threat of a nuclear North Korea eased somewhat as the leaders of South Korea and North Korea met during April, while the U.S. and North Korea broadcast mixed messages about a summit scheduled for June but ultimately met as planned (after the close of the reporting period).

Municipal bonds recorded a small gain in the reporting period. Optimism about the economy was favorable for credit conditions but also drove interest rates higher, which weighed on bond prices. But, with inflation moving only incrementally higher, the increase in long-term interest rates was less dramatic than feared.

Along with the overall economic outlook, tax reform was a significant market driver for municipal bonds in this reporting period. Early drafts of the tax bill fostered significant uncertainty about the impact on the municipal bond market, leading municipal bonds to underperform taxable bonds in December and provoking issuers to rush bond offerings ahead of the pending tax law. Issuance in December reached an all-time high of \$62.5 billion, exacerbating the market's price decline during the month. However, all of the supply was absorbed and municipal bond valuations subsequently returned to more typical levels.

The final tax reform legislation signed on December 27, 2017 largely spared municipal bonds and was considered neutral to positive for the municipal market overall. Notably, a provision that would have eliminated the tax-preferred status of 20 to 30% of the municipal bond market was not included in the final bill. Moreover, investors were relieved

that the adopted changes apply only to newly issued municipal bonds and also could be beneficial from a technical standpoint. Because new issue advance refunding bonds are no longer tax exempt, the total supply of municipal bonds will decrease going forward, boosting the scarcity value of existing municipal bonds. The new tax law also caps the state and local tax (SALT) deduction for individuals, which will likely increase demand for tax-exempt municipal bonds, especially in states with high income and/or property taxes.

Following the issuance surge in late 2017, issuance remained sharply lower in early 2018. However, the overall balance of municipal bond supply and demand remained advantageous for prices. Municipal bond issuance nationwide totaled \$400.3 billion in this reporting period, an 8.0% drop from the issuance for the twelve-month reporting period ended May 31, 2017. The robust pace of issuance seen since the low volume depths of 2011 began to moderate in 2017 as interest rates moved higher. Despite the increase,

the overall level of interest rates still remained low, encouraging issuers to continue to actively refund their outstanding debt. In these transactions, the issuers are issuing new bonds and taking the bond proceeds and redeeming (calling) old bonds. These refunding transactions have ranged from 40%-60% of total issuance over the past few years. Thus, the net issuance (all bonds issued less bonds redeemed) is actually much lower than the gross issuance. So, while gross issuance volume has been strong, the net has not, and this was an overall positive technical factor on municipal bond investment performance in recent years. Although the pace of refundings is slowing, net negative issuance is expected to continue.

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

What were the economic and market conditions in Georgia, Maryland, Minnesota, Missouri, North Carolina and Virginia during the twelve-month reporting period ended May 31, 2018?

Georgia's economy continues to do well, with year-over-year employment growth of 1.7% through May 2018. Georgia's unemployment rate has dropped to 4.2% and hasn't been this low in over a decade. The state's primary economic engine is the Atlanta metropolitan area, which has been adding jobs and attracting businesses in a diverse range of industries. Atlanta had the third largest population increase among all U.S. metro areas in 2017. Home prices in the Atlanta region rose 5.5% last year as of April 2018, (most recent data available at the time this report was prepared), according to the S&P/Case-Shiller Home Price Index. Georgia's economic growth has driven robust revenue growth, with governmental revenues growing by an annual average of 5.7% over the past seven years. The revenue out-performance has contributed to the persistent build-up in the state's rainy day fund, the Revenue Shortfall Reserve. The fund has grown to more than \$2.5 billion from its post-recession low of \$103 million in 2009. Georgia's Fiscal Year 2019 budget is structurally balanced. The \$26 billion state budget is based on an increase in general fund revenues of 4.1% over the Fiscal Year 2018 budget, with the majority of additional funding going toward K-12 education and the Teachers Retirement System. Georgia has \$10 billion of net tax-supported debt outstanding, which represents 2.4% of personal income. The Moody's 50-state median is 2.3% of personal income. As of June 2018 (after the close of the reporting period), Georgia's general obligation debt continued to be rated Aaa/AAA/AAA with stable outlooks from Moody's, S&P and Fitch, respectively. For the twelve months ended May 31, 2018, municipal gross issuance in Georgia totaled \$9.3 billion, an increase of 23% from the twelve months ended May 31, 2017.

While Maryland's economy fared better than most throughout the recession, economic growth during and after the recovery can be characterized as slow. In 2017, the real gross state product for Maryland grew 1.5% compared to 2.5% the prior year, dropping its ranking to 30th among all states. Maryland's economy has historically benefited from its proximity to the nation's capital through job growth and drawing high income earners as residents. However, the state's closeness to Washington D.C. means a greater dependency on federal employment than in most states, leaving it vulnerable to future federal cost-cutting. Government employment accounts for nearly 19% of all state employment. Maryland has one of the nation's best educated workforces, which has facilitated the development of advanced technology and the growth of public and private research facilities. Combined with the influence of the government sector and the presence of over 50 universities, this has made Maryland a center for national security and medical and biomedical research. Per capita income within the state is 127% of the U.S. average, and the median home value of \$290,000 is 157% of the U.S. median. However, Maryland's unemployment rate of 4.3% is above the national average of 3.8%, which is atypical for the state. Growth in the jobless rate can be attributed to a reduction of nearly 3,000 federal government employees in 2017 and downstream industries that struggled as a result. While the increase in federal spending under the current administration should bode well for the state, Maryland has less to gain than other southern states with large military installations as most of the uptick in spending is earmarked for defense. The private sector labor market faces its own challenges, but positively, in 2018, preliminary estimates suggest that total employment is rebounding. Maryland has implemented various financial controls which add stability to its financial profile. Among

them are five-year budget forecasts, constraining debt maturities to no more than 15 years, and restricting debt to no more than 4% of personal income. Also, the rainy day fund has various mandated controls governing how much must be deposited, or how much can be removed, in any given year. Prudent fiscal management is further exemplified with mid-year expenditure cuts based on the state's Board of Revenue Estimates. Fiscal Year 2017 revenues underperformed budgeted expectations,

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Portfolio Managers' Comments (continued)

which prompted revenue revisions for Fiscal Year 2018. The state was able to successfully close the Fiscal Year 2017 mid-year budget gap with expenditure reductions and a transfer from the revenue stabilization account. The March 2018 Board of Revenues update amended projected Fiscal Year 2018 revenues down from the December estimate but actually increased projected Fiscal Year 2019 revenues. These new figures translate to projected year-end general fund revenue growth of 1.9% in Fiscal Year 2018 and 6.1% in Fiscal Year 2019. As of June 2018 (after the close of the reporting period), Moody's, S&P and Fitch rated Maryland general obligation debt at Aaa/AAA/AAA with stable outlooks. During the twelve months ended May 31, 2018, municipal issuance in the state totaled \$9.7 billion, an increase of 0.4% from the previous twelve months.

Minnesota's economic growth lagged the national growth rate in 2017 with Minnesota's GDP growing 1.9% but outpaced its regional peers, ranking as the 23rd fastest growing state economy. Minnesota's GDP growth was driven by gains in health care and social assistance, wholesale trade, durable goods manufacturing, finance & insurance, real estate and rental & leasing sectors. As of May 2018, Minnesota's unemployment rate of 3.1% remained well below the national unemployment rate of 3.8%. Home prices in the Minneapolis area were up 6.5% year-over-year as of April 2018 (most recent data available at the time this report was prepared), according to the S&P/Case-Shiller Home Price Index. Minnesota's budget is on a two-year cycle. Going into the current Fiscal Year Minnesota has a \$329 million surplus. The Governor recently vetoed a budget bill and tax bill, passed by the Legislature. The budget bill would have appropriated \$150 million in new spending in addition to the \$46 billion two-year budget that was adopted last year. The tax bill was introduced to reconcile the State's income tax code with federal changes. S&P and Moody's ratings are AA+ and Aa1, respectively with stable outlooks. For the twelve months ended May 31, 2018, municipal issuance in Minnesota totaled \$7.1 billion, representing an 11.7% decrease from the twelve months ended May 31, 2017.

Missouri's economic recovery continues to lag national economic growth. For 2017, national GDP grew 2.1% and outpaced Missouri's growth of 1.1%. Missouri's growth ranked 37th nationally. As of May 2018, Missouri's unemployment rate of 3.6% remains below the national unemployment rate of 3.8%, though this is partially due to contraction of the labor force. The state saw growth in the following sectors: financial activities, professional and business services, health care & social assistance, and durable goods manufacturing. The Missouri Constitution requires that the state pass a balanced budget. In May 2018, the state passed a \$28.3 billion budget that includes a \$99 million increase in public school funding, restoration of previous year's funding cuts to higher education institutions, and raises for state workers. Moody's, S&P and Fitch rate Missouri general obligation debt at Aaa/AAA/AAA and all have stable outlooks. For the twelve months ended May 31, 2018, municipal issuance in Missouri totaled \$6.1 billion, representing a 23.5% increase from the twelve months ended May 31, 2017.

North Carolina's economic growth was up year-over-year with real GDP increasing 2.3% over Fiscal Year 2016, ranking it 14th among all states. As the state's economy transitions away from old-line manufacturing into sectors oriented toward research, technology and services, the roles of the state's high quality universities and Research Triangle will continue to become more important. In 2018, nearly one-quarter of new jobs generated will be in professional/business services and information sectors, which tend to be tech-related. While booming investment in and around the Research Triangle continues to drive economic growth over the near term, the federal government continues to be one of the largest employers in the state. Fort Bragg and Camp Lejeune alone employ more than 111,000 workers. As of May 2018, the state's unemployment rate of 4.3% was above the national average of 3.8%. According to the S&P/Case-Shiller Index of 20 major metropolitan areas, housing prices in Charlotte rose 6.0% during the twelve months ended April 2018 (most recent data available at the time this report was prepared). North Carolina's constitution constrains the amount of general obligation debt the state can issue in any biennium. This has resulted in a relatively low debt burden when compared to many of its peers. Moody's April 2018 state debt median report notes that North Carolina ranked 37th for net tax-supported debt per capita and 35th as a percent of personal

income. The state has a strong commitment to building reserves to mitigate future budgetary pressure. At the end of Fiscal Year 2017 the state's savings reserve had a balance of \$1.8 billion up from \$1.6 billion in Fiscal Year 2016, and the repairs and renovations reserve account had a balance of \$137 million up from \$93 million in Fiscal Year 2016. The Fiscal Year 2018-19 adopted biennium budget is balanced and includes a 3.1% increase in appropriations in 2018 and an additional 2.7% increase in 2019. We expect the state's overall credit profile to remain strong, driven by continued economic growth and prudent fiscal management. As of June 2018 (after the close of the reporting period), Moody's, S&P and Fitch rated North Carolina general obligation debt at Aaa/AAA/AAA with stable outlooks. During the twelve months ended May 31, 2018, municipal issuance in North Carolina totaled \$5.4 billion, a decrease of 17.1% from the previous twelve months.

Pennsylvania is the fifth-largest state by population and sixth-largest by gross state product. The Commonwealth's economy is faring well in the first half of 2018. Annual job growth was 1.3% as of May 2018. Pennsylvania's unemployment rate has decreased to 4.5% (May 2018), the lowest level since before the recession. Despite the stronger economy, governance remains a problem, with state and local governments still cutting payrolls under the pressure of budget shortfalls. The Education and Health Services sector represents 20.7% of total employment in the Commonwealth. Job growth in this sector was a strong 2.6%, as of May 2018, on a year-ago basis. Population loss and an aging population are demographic headwinds for the state both now and in the long run. On the fiscal front, Pennsylvania continues to have trouble balancing its general fund budget. Late budget passage has become an almost annual occurrence as the governor and the legislature continue to clash over basic budget fundamentals. Pennsylvania drew down all of its rainy day funds years ago and has failed to replenish those funds. However, the Fiscal Year 2019 budget was passed on time, the first on-time spending plan in four years. The \$32.7 billion total represents a roughly \$700 million rise in new spending, up 2.2% from the last enacted budget. The state is using almost \$1 billion in one-time cash sources to balance the 2019 budget. Pennsylvania's unassigned general fund balance, as of Fiscal Year 2017, was a negative \$3.2 billion, or a deficit equal to 9% of the state's operating revenues. Pennsylvania's combined net tax-supported debt (\$17 billion) and pension burden is well above the median for U.S. states. According to Moody's, the Commonwealth's fixed cost burden was the ninth highest among states in Fiscal Year 2016. The unfunded pension liability is estimated at more than \$66 billion, split between the State Employees Retirement System and the Public School Employees Retirement System. As of May 2018, Pennsylvania's general obligation (GO) debt was rated Aa3 by Moody's and A+ by S&P. For the twelve months ended May 31, 2018, \$20.5 billion in new municipal bonds were issued in the Commonwealth, a gross issuance decrease of 5.3% from the previous twelve months.

Virginia's economy is led by government, professional and business services, and its proximity to the Washington D.C. area has historically provided stability in the northern portion of the state. In 2017, the gross state product (GSP) for Virginia grew 2.0% compared to 0.5% the prior year, moving its ranking up to 19th among all states. Virginia is poised to benefit more than any other state from the large increase in federal defense outlays as defense spending accounts for 9% of the state's GSP versus 2% nationally. Additionally, the state continues to benefit from strong demographics. Per capita income within the state is 117% of the U.S. average, and the median home value of \$248,000 is 134% of the U.S. median. May's unemployment rate of 3.2% is below the national average of 3.8%. According to the S&P/Case-Shiller Index of 20 major metropolitan areas, housing prices in the Washington D.C. area rose 3.2% during the twelve months ended April 2018 (most recent data available at the time this report was prepared). The state's financial performance has substantially improved following the December 2016 revision of the 2016-2018 biennium forecast. Revenue outperformance, coupled with the adoption of a structurally balanced 2018-2020 biennial budget, prompted S&P to revise the state's outlook from negative to stable in June 2018. The upcoming budget not only adds to reserves but increases support to several policy initiatives such as education and infrastructure spending. As of June 2018 (after the close of the reporting period), Moody's, S&P and Fitch rated Virginia general obligation debt at Aaa/AAA/AAA with stable outlooks. During the twelve months ended May 31, 2018, gross issuance in Virginia totaled \$9.9 billion, an increase of 44% from the previous twelve months.

What key strategies were used to manage these Funds during the twelve-month reporting period ended May 31, 2018?

Interest rates rose during the reporting period as the economy maintained steady growth. Yields on the short end of the yield curve experienced a larger move, as the Fed continued to gradually raise its benchmark interest rate. Yields on the longer end of the curve increased by a smaller amount, restrained by relatively tame inflation readings. As a result, the yield curve flattened over the reporting period. Missouri's municipal bond market outperformed the national municipal market, while the markets of Georgia, Maryland, Minnesota, North Carolina and Virginia lagged the broad market.

In this environment, our trading activity continued to focus on pursuing the Funds' investment objectives. We continued to seek bonds in areas of the market that we expected to perform well as the economy continued to improve. While the supply available in each state varied, to the extent possible, the Funds' positioning emphasized intermediate and longer maturities, lower-rated credits and sectors offering higher yields. To fund these purchases, we generally reinvested the proceeds from called and maturing bonds. In some cases, we sold bonds that we believed had deteriorating fundamentals or could be traded for a better relative value, as well as selling short-dated, higher quality issues that we tend to hold over short timeframes as a source of liquidity.

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Portfolio Managers' Comments (continued)

In NKG, we bought several intermediate dated, middle-grade credits in the secondary market during the second half of the reporting period. These bonds were issued for a combined utility, a public utility, a gas prepay utility and a local general obligation (GO) bond. Nearly all of the purchases in NKG were funded from the proceeds from called and maturing bonds. We sold one bond at a loss to buy a more attractive long-term opportunity.

NMY participated in refunding deals for Maryland Economic Development Ports Seagirt Terminal and New Jersey tobacco settlement bonds in the latter half of the reporting period. We also bought AA rated Maryland Stadium for Baltimore Public Schools bonds, BB+ rated St. Mary's University credits and Washington D.C. Metropolitan Transit Authority bonds (which are dual exempt in Maryland and Virginia). To fund these purchases, we used the cash from called and maturing bonds, as well as the proceeds from exiting several positions. NMY sold some bonds at a loss to harvest a tax loss that can be used to offset future capital gains, and bought similarly structured, higher yielding bonds to increase the Fund's income distribution capabilities. We also took advantage of prevailing market conditions to swap some positions at the short end of the yield curve (1 to 5 years) to help increase the Fund's income capabilities. We traded some Guam Waterworks Authority Bonds for Guam Section 30 Bonds, as well as significantly reduced the exposure to Puerto Rico bonds. Despite Puerto Rico's deteriorating outlook, we found opportunities to sell the Fund's insured Puerto Rico bonds at reasonable prices relative to the credit risk profile and outlook. Additionally, we eliminated NMY's remaining American Airlines stock to buy municipal bonds. The Maryland Fund received American Airlines stock when the Fund's holding of bonds issued by Puerto Rico Ports Authority for American Airlines was converted into equity as part of the merger with US Airways, which was completed in December 2013. Over time, we sold these shares and reinvested the proceeds into municipal bonds.

In NMS, we continued to trim exposure to longer maturity, lower coupon (3%) bond structures to reallocate into higher coupon structures that we believe to be better long-term opportunities from a risk-reward standpoint. While we were generally comfortable with the Fund's overall credit quality and sector positioning, NMS's allocation to AA rated bonds declined somewhat as a result of call activity, the sale of lower coupon structures, and opportunities in other ratings categories during this reporting period. Conversely, purchases of a number of single A rated issues lifted the Fund's weighting in the A rated category over this reporting period. On a sector basis, the Fund's weighting in health care bonds increased moderately over the reporting period, primarily due to the addition of Fairview Health Services bonds.

NOM maintained its portfolio positioning throughout the reporting period. Notable purchases included Children's Mercy Hospital bonds and Springfield School District GOs in the second half of the reporting period. We continued to focus on 15- to 30-year maturities. Called and maturing bonds provided most of the cash for new purchases. We also sold some of the Fund's insured Puerto Rico bonds and, like NMY, did some tax loss swaps to boost the Fund's income generating capabilities.

NNC bought two water and sewer credits, an appropriation bond and a local GO. These credits had higher credit quality profiles (as there was a lack of lower grade bonds available in this reporting period) and intermediate to long durations. We funded our buying almost entirely from maturity and call proceeds. We also sold a small position at a loss to reinvest the cash into a more attractive long-term opportunity.

In NPV, in the second half of the reporting period we bought a sizeable new issue that came to market for Hampton Roads Transportation Accountability Commission. The bonds were issued at longer maturities with a AA credit rating. We increased the Fund's transportation exposure with purchases of Virginia Small Business Finance Authority Private Act I-66 toll road bonds and the dual-exempt Washington D.C. Metropolitan Transit Authority credits (which were also added to NMY). Additions to NPV's health care position included two AA rated new issues for Virginia Commonwealth University Health System and Sentara Healthcare. We also bought Lynchburg College revenue bonds and a utilities credit issued for Covanta. We made NPV's purchases using the proceeds from called and maturing bonds. In addition, we sold Dulles Toll Road bonds, which offered a lower book yield, to reinvest in a more attractive

long-term opportunity. Like the Maryland Fund, the Virginia Fund also trimmed its Puerto Rico exposure during the reporting period, as well as took advantage of prevailing market conditions to swap some positions at the short end of the yield curve (1 to 5 years) to help increase the Fund's income capabilities.

As of May 31, 2018, NKG, NMY, NNC and NPV continued to use inverse floating rate securities. We employ inverse floaters for a variety of reasons, including duration management, income enhancement and total return enhancement.

How did the Funds perform during the twelve-month reporting period ended May 31, 2018?

The tables in each Fund's Performance Overview and Holding Summaries section of this report provide the Funds' total returns for the one-year, five-year and ten-year periods ended May 31, 2018. Each Fund's total returns at common share net asset value (NAV) are compared with the performance of corresponding market indexes.

For the twelve-month reporting period ended May 31, 2018, the total return at common share NAV for NMY, NMS and NPV outperformed the return for their respective state's S&P Municipal Bond Index and the national S&P Municipal Bond Index, while NOM, NKG and NNC underperformed both the national S&P Municipal Bond Index and their respective state index.

The Funds' performance was affected by duration and yield curve positioning, credit ratings allocations, sector allocations and credit selection. In addition, the use of regulatory leverage was a factor affecting performance of the Funds. Leverage is discussed in more detail later in the Fund Leverage section of this report.

Duration and yield curve positioning was favorable across all six Funds in this reporting period. As the municipal yield curve flattened, shorter duration bonds underperformed longer duration bonds. The six Funds held overweight allocations to the outperforming longer bonds, which contributed positively to performance. NMY, NNC and NPV also benefited modestly from underweight allocations to the weaker-performing shorter bonds, while NMS's small overweight in zero to two-year maturities was a slight detractor from relative performance.

In terms of credit quality, lower rated, higher yielding bonds outperformed high grade bonds in this reporting period. As a result, the Funds with overweight allocations to lower rated credits (NMY, NMS, NOM and NPV) tended to have better relative performance. For NKG and NNC, however, credit ratings allocation was a detractor from performance. NKG held an underweight to BBB and below investment grade bonds, which hurt performance, despite the benefit of an overweight to the single-A bucket. NNC's underweight to below investment grade bonds detracted, while an overweight to BBB rated bonds was a small positive contributor.

The trend of revenue sectors outperforming tax-supported sectors continued over this reporting period. NKG's sector allocations, in aggregate, had a relatively neutral impact on performance, with underperformance from overweight to public power and outperformance from an overweight to health care. Overall sector positioning in NMY and NPV aided relative performance due to overweights to health care and tobacco and underweight to tax-supported bonds. However, in NMY an underweight to the transportation sector was modestly negative, while NPV's transportation exposure helped performance. NMS held a beneficial overweight allocation to health care credits but an overweight to pre-refunded bonds was disadvantageous. NOM's sector positioning did not meaningfully impact performance in this reporting period. For NNC, sector allocations were a detractor from relative results, due to an overweight to pre-refunded bonds and the Fund's toll roads exposure.

Looking at individual credit selection, NKG benefited the most from selections in higher coupon (5%) bonds offering mid-range credit quality and longer durations. However, NKG's position in Baldwin County Hospital Oconee Regional Medical Center was a notable detractor in this reporting period. NMY's best performing holdings were tobacco settlement bonds, CNX Marine Terminals Consol Energy, two continuing care retirement communities (Vantage House and Charlestown Community) and a land-backed issue for Howard County Annapolis Junction Town Center, while shorter dated Puerto Rico bonds and selected Guam credits disappointed. NNC's selection in longer-dated bonds with lower credit ratings that were held over the full reporting period were the leading performers. NPV's holdings in tobacco settlement bonds, select zero coupon bonds (Dulles Toll Road and Puerto Rico) and the I-66 toll road were standout performers. For all six Funds, the weakest performing holdings tended to be shorter dated, higher credit quality paper.

Portfolio Managers' Comments (continued)

An Update on FirstEnergy Solutions Corp.

FirstEnergy Solutions Corp. and all of its subsidiaries filed for protection under Chapter 11 of the U.S. Bankruptcy Code on March 31, 2018. FirstEnergy Solutions and its subsidiaries specialize in coal and nuclear energy production. It is one of the main energy producers in the state of Ohio and a major energy provider in Pennsylvania. Because of the challenging market environment for nuclear and coal power in the face of inexpensive natural gas, FirstEnergy announced in late 2016 that it would begin a strategic review of its generation assets. FirstEnergy Solutions is a unique corporate issuer in that the majority of its debt was issued in the municipal market to finance pollution control and waste disposal for its coal and nuclear plants. We owned longer-maturity bonds issued by FirstEnergy Solutions, which had a negligible impact on performance for the reporting period as the issuer took steps toward seeking bankruptcy protection which occurred in late March 2018. A substantial amount of bondholders, of which Nuveen is included, entered into an "Agreement in Principle" with FirstEnergy Solutions' parent, FirstEnergy Corp., to resolve potential claims that bondholders may have against FirstEnergy Corp. The agreement is subject to the approval of the FirstEnergy Corp. board of directors, FirstEnergy Solutions and the bankruptcy court.

In terms of FirstEnergy holdings, shareholders should note that NMY had 0.36% and NPV had 0.48% exposure, which are all secured holdings.

Fund Leverage

IMPACT OF THE FUNDS' LEVERAGE STRATEGIES ON PERFORMANCE

One important factor impacting the returns of the Funds' common shares 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 in recent years 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 can expose Fund common shares to additional price volatility. When a Fund uses leverage, the Fund common shares will experience a greater increase in their net asset value if the municipal bonds acquired through the use of leverage increase in value, but will also experience a correspondingly larger decline in their net asset value if the bonds acquired through leverage decline in value, which will make the shares' net asset value more volatile, and total return performance more variable, over time.

In addition, common share 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. Over the last few quarters, short-term interest rates have indeed increased from their extended lows after the 2007-09 financial crisis. This increase has reduced common share net income, and also reduced potential for long-term total returns. Nevertheless, the ability to effectively borrow at current short-term rates is still resulting in enhanced common share income, and management believes that the advantages of continuation of leverage outweigh the associated increase in risk and volatility described above.

Leverage from issuance of preferred shares had a positive impact on the performance of the Funds over the reporting period. The use of leverage through inverse floating rate securities had a negligible impact on the performance of the Funds over the reporting period.

As of May 31, 2018, the Funds' percentages of leverage are as shown in the accompanying table.

	NKG	NMY	NMS	NOM	NNC	NPV
Effective Leverage*	38.42 %	38.59 %	38.30 %	36.29 %	40.68 %	38.88 %
Regulatory Leverage*	36.86 %	37.13 %	38.30 %	36.29 %	39.40 %	33.49 %

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

Fund Leverage (continued)

THE FUNDS' REGULATORY LEVERAGE

As of May 31, 2018, the Funds have issued and outstanding preferred shares as shown in the accompanying table.

	Variable Rate Preferred*	Variable Rate Remarketed Preferred**	Total
	Shares Issued at Liquidation Preference	Shares Issued at Liquidation Preference	
NKG	\$82,000,000	\$—	\$82,000,000
NMY	\$197,000,000	\$—	\$197,000,000
NMS	\$52,800,000	\$—	\$52,800,000
NOM	\$18,000,000	\$—	\$18,000,000
NNC	\$154,000,000	\$—	\$154,000,000
NPV	\$128,000,000	\$—	\$128,000,000

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

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

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

Common Share Information

COMMON SHARE DISTRIBUTION INFORMATION

The following information regarding the Funds' distributions is current as of May 31, 2018. Each Fund's distribution levels may vary over time based on each Fund's investment activity and portfolio investments value changes.

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

Monthly Distribution (Ex-Dividend Date)	Per Common Share Amounts					
	NKG	NMY	NMS	NOM	NNC	NPV
June 2017	\$0.0470	\$0.0525	\$0.0635	\$0.0560	\$0.0440	\$0.0460
July	\$0.0470	\$0.0525	\$0.0635	\$0.0560	\$0.0440	\$0.0460
August	\$0.0470	\$0.0525	\$0.0635	\$0.0560	\$0.0440	\$0.0460
September	\$0.0440	\$0.0500	\$0.0600	\$0.0530	\$0.0440	\$0.0460
October	\$0.0440	\$0.0500	\$0.0600	\$0.0530	\$0.0440	\$0.0460
November	\$0.0440	\$0.0500	\$0.0600	\$0.0530	\$0.0440	\$0.0460
December	\$0.0422	\$0.0556	\$0.0703	\$0.0548	\$0.0508	\$0.0552
January	\$0.0405	\$0.0475	\$0.0600	\$0.0530	\$0.0440	\$0.0460
February	\$0.0405	\$0.0475	\$0.0600	\$0.0530	\$0.0440	\$0.0460
March	\$0.0380	\$0.0475	\$0.0600	\$0.0465	\$0.0390	\$0.0460
April	\$0.0380	\$0.0475	\$0.0600	\$0.0465	\$0.0390	\$0.0460
May 2018	\$0.0380	\$0.0475	\$0.0600	\$0.0465	\$0.0390	\$0.0460
Total Monthly Distributions	\$0.5102	\$0.6006	\$0.7408	\$0.6273	\$0.5198	\$0.5612
Total Distributions from Long-Term Capital Gains*	\$—	\$—	\$0.0008	\$—	\$0.0009	\$—
Total Distributions	\$0.5102	\$0.6006	\$0.7416	\$0.6273	\$0.5207	\$0.5612
Yields						
Market Yield**	4.01%	4.67%	5.29%	4.18%	3.81%	4.47%
Taxable-Equivalent Yield**	5.73%	6.62%	7.77%	5.96%	5.40%	6.37%

* Distribution paid in December 2017.

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 combined federal and state income tax rate of 30.0%, 29.5%, 31.9%, 29.9%, 29.5%, and 29.8% for NKG, NMY, NMS, NOM, NNC, and NPV respectively. When comparing a Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield would be lower.

Each Fund in this report seeks to pay regular monthly dividends out of its net investment income at a rate that reflects its past and projected net income performance. To permit each Fund to maintain a more stable monthly dividend, the Fund may pay dividends at a rate that may be more or less than the amount of net income actually earned by the Fund during the period. If a Fund has cumulatively earned more than it has paid in dividends, it will hold the excess in reserve as undistributed net investment income (UNII) as part of the Fund's net asset value. Conversely, if a Fund has cumulatively paid in dividends more than it has earned, the excess will constitute a negative UNII that will likewise be reflected in the Fund's net asset value. Each Fund will, over time, pay all its net investment income as dividends to shareholders.

As of May 31, 2018, NOM had a zero UNII balance while NKG, NMY, NMS, NNC and NPV had positive UNII balances for tax purposes. NPV had a positive UNII balance while NKG, NMY, NOM, NMS and NNC had negative UNII balances for financial reporting purposes.

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Common Share Information (continued)

All monthly dividends paid by each Fund (with the exception of NOM) 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. During the current fiscal period, NOM's distributions were slightly greater than the Fund's interest income, net of Fund expenses. As a result a portion of NOM's distributions were deemed to be a return of capital. 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.

The following table presents the regular, monthly distributions for the following Fund for the current fiscal period. The final determinations of the source and characteristics of all distributions will be made in early 2019 and reported to shareholders on Form 1099-DIV at that time.

Fiscal Year (Calendar Year) Ended May 31, 2018	NOM
Regular monthly distribution per share	\$0.6190
From net realized capital gains	0.0000
Return of capital	0.0083
Total per share distribution	\$0.6273

COMMON SHARE EQUITY SHELF PROGRAM

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

NMS	
Additional authorized common shares	500,000

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

NMS	
Common shares sold through Shelf Offering	173,280
Weighted average premium to NAV per common share sold	5.02 %

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

COMMON SHARE REPURCHASES

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During August 2017, the Funds' Board of Trustees reauthorized an open-market share repurchase program, allowing each Fund to repurchase an aggregate of up to approximately 10% of its outstanding shares.

As of May 31, 2018, and since the inception of the Funds' repurchase programs, the Funds have cumulatively repurchased and retired their outstanding common shares as shown in the accompanying table.

	NKG	NMY	NMS	NOM	NNC	NPV
Common shares cumulatively repurchased and retired	—	757,500	—	—	153,400	—
Common shares authorized for repurchase	1,055,000	2,335,000	570,000	235,000	1,640,000	1,795,000

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

	NMY	NNC
Common shares repurchased and retired	27,500	23,400
Weighted average price per common share repurchased and retired	\$12.30	\$12.17
Weighted average discount per common share repurchased and retired	14.18 %	15.16 %

OTHER COMMON SHARE INFORMATION

As of May 31, 2018, and during the current reporting period, the Funds' common share prices were trading at a premium/(discount) to their common share NAVs as shown in the accompanying table.

	NKG	NMY	NMS	NOM	NNC	NPV
Common share NAV	\$13.32	\$14.29	\$14.69	\$13.48	\$14.44	\$14.17
Common share price	\$11.38	\$12.21	\$13.60	\$13.34	\$12.27	\$12.35
Premium/(Discount) to NAV	(14.56)%	(14.56)%	(7.42)%	(1.04)%	(15.03)%	(12.84)%
12-month average premium/(discount) to NAV	(7.64)%	(12.75)%	(0.50)%	7.05%	(12.40)%	(10.55)%

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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 Georgia Quality Municipal Income Fund (NKG)

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

Nuveen Maryland Quality Municipal Income Fund (NMY)

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

Nuveen Minnesota Quality Municipal Income Fund (NMS)

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

Nuveen Missouri Quality Municipal Income Fund (NOM)

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

Nuveen North Carolina Quality Municipal Income Fund (NNC)

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

Nuveen Virginia Quality Municipal Income Fund (NPV)

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

**NKG Nuveen Georgia Quality Municipal
Income Fund**

Performance Overview and Holding Summaries as of May 31, 2018

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

Average Annual Total Returns as of May 31, 2018

	Average Annual		
	1-Year	5-Year	10-Year
NKG at Common Share NAV	0.22%	2.62%	4.29%
NKG at Common Share Price	(10.74)%	1.47%	3.50%
S&P Municipal Bond Georgia Index	0.78%	2.62%	3.94%
S&P Municipal Bond Index	1.26%	2.94%	4.32%

Past performance is not predictive of future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares. Returns at NAV are net of Fund expenses, and assume reinvestment of distributions. Comparative index return information is provided for the Fund's shares at NAV only. Indexes are not available for direct investment.

This data relates to the securities held in the Fund's portfolio of investments as of the end of the reporting period. It should not be construed as a measure of performance for the Fund itself. Holdings are subject to change.

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

Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	154.5%
Short-Term Municipal Bonds	0.1%
Other Assets Less Liabilities	3.8%
Net Assets Plus VMTP Shares, net of deferred offering costs	158.4%
VMTP Shares, net of deferred offering costs	(58.4)%
Net Assets	100%

Portfolio Composition

(% of total investments)

Tax Obligation/General	25.7%
Tax Obligation/Limited	12.5%
Utilities	11.7%

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U.S. Guaranteed	11.0%
Health Care	10.5%
Education and Civic Organizations	10.3%
Water and Sewer	10.3%
Transportation	7.4%
Other	0.6%
Total	100%

Portfolio Credit Quality

(% of total investment exposure)

U.S. Guaranteed	10.3%
AAA	9.3%
AA	55.4%
A	16.8%
BBB	6.8%
N/R (not rated)	1.4%
Total	100%

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**NMY Nuveen Maryland Quality Municipal
Income Fund**

Performance Overview and Holding Summaries as of May 31, 2018

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

Average Annual Total Returns as of May 31, 2018

	Average Annual		
	1-Year	5-Year	10-Year
NMY at Common Share NAV	1.68%	2.81%	4.96%
NMY at Common Share Price	(2.10)%	2.67%	4.61%
S&P Municipal Bond Maryland Index	0.45%	2.40%	3.75%
S&P Municipal Bond Index	1.26%	2.94%	4.32%

Past performance is not predictive of future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares. Returns at NAV are net of Fund expenses, and assume reinvestment of distributions. Comparative index return information is provided for the Fund's shares at NAV only. Indexes are not available for direct investment.

This data relates to the securities held in the Fund's portfolio of investments as of the end of the reporting period. It should not be construed as a measure of performance for the Fund itself. Holdings are subject to change.

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

Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	159.4%
Short-Term Municipal Bonds	0.7%
Other Assets Less Liabilities	2.8%
Net Assets Plus Floating Rate Obligations & VMTP Shares, net of deferred offering costs	162.9%
Floating Rate Obligations	(3.8)%
VMTP Shares, net of deferred offering costs	(59.1)%
Net Assets	100%

Portfolio Composition

(% of total investments)

Health Care	23.7%
Tax Obligation/Limited	16.9%
Tax Obligation/General	11.7%

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U.S. Guaranteed	9.4%
Education and Civic Organizations	7.8%
Transportation	5.1%
Housing/Multifamily	4.9%
Water and Sewer	4.7%
Other	15.8%
Total	100%

Portfolio Credit Quality

(% of total investment exposure)

U.S. Guaranteed	9.0%
AAA	10.0%
AA	30.7%
A	17.0%
BBB	19.2%
BB or Lower	3.5%
N/R (not rated)	10.6%
Total	100%

**NMS Nuveen Minnesota Quality Municipal
Income Fund**

Performance Overview and Holding Summaries as of May 31, 2018

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

Average Annual Total Returns as of May 31, 2018

	Average Annual		
	1-Year	5-Year	10-Year
NMS at Common Share NAV	2.37%	3.73%	6.32%
NMS at Common Share Price	(11.55)%	(0.13)%	6.19%
S&P Municipal Bond Minnesota Index	0.83%	2.61%	4.07%
S&P Municipal Bond Index	1.26%	2.94%	4.32%

Past performance is not predictive of future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares. Returns at NAV are net of Fund expenses, and assume reinvestment of distributions. Comparative index return information is provided for the Fund's shares at NAV only. Indexes are not available for direct investment.

This data relates to the securities held in the Fund's portfolio of investments as of the end of the reporting period. It should not be construed as a measure of performance for the Fund itself. Holdings are subject to change.

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

Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	161.0%
Other Assets Less Liabilities	1.0%
Net Assets Plus VMTP Shares, net of deferred offering costs	162.0%
VMTP Shares, net of deferred offering costs	(62.0)%
Net Assets	100%

Portfolio Composition

(% of total investments)

Health Care	17.6%
Tax Obligation/General	15.9%
Education and Civic Organizations	15.3%
Utilities	13.6%
U.S. Guaranteed	10.7%

Long-Term Care	9.3%
Tax Obligation/Limited	8.0%
Other	9.6%
Total	100%

Portfolio Credit Quality

(% of total investment exposure)

U.S. Guaranteed	8.6%
AAA	4.9%
AA	30.8%
A	24.4%
BBB	8.4%
BB or Lower	7.4%
N/R (not rated)	15.5%
Total	100%

**NOM Nuveen Missouri Quality Municipal
Income Fund**

Performance Overview and Holding Summaries as of May 31, 2018

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

Average Annual Total Returns as of May 31, 2018

	Average Annual		
	1-Year	5-Year	10-Year
NOM at Common Share NAV	1.15%	3.52%	5.33%
NOM at Common Share Price	(13.89)%	1.21%	4.05%
S&P Municipal Bond Missouri Index	1.42%	3.11%	4.57%
S&P Municipal Bond Index	1.26%	2.94%	4.32%

Past performance is not predictive of future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares. Returns at NAV are net of Fund expenses, and assume reinvestment of distributions. Comparative index return information is provided for the Fund's shares at NAV only. Indexes are not available for direct investment.

This data relates to the securities held in the Fund's portfolio of investments as of the end of the reporting period. It should not be construed as a measure of performance for the Fund itself. Holdings are subject to change.

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

Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	156.5%
Other Assets Less Liabilities	(0.3)%
Net Assets Plus MFP Shares, net of deferred offering costs	156.2%
MFP Shares, net of deferred offering costs	(56.2)%
Net Assets	100%

Portfolio Composition

(% of total investments)

Health Care	24.1%
Tax Obligation/Limited	15.0%
Education and Civic Organizations	14.1%
U.S. Guaranteed	11.1%
Tax Obligation/General	10.0%

Water and Sewer	9.1%
Long-Term Care	8.3%
Other	8.3%
Total	100%

Portfolio Credit Quality

(% of total investment exposure)

U.S. Guaranteed	11.1%
AAA	4.7%
AA	38.2%
A	21.5%
BBB	12.1%
BB or Lower	2.7%
N/R (not rated)	9.7%
Total	100%

**NNC Nuveen North Carolina Quality Municipal
Income Fund**

Performance Overview and Holding Summaries as of May 31, 2018

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

Average Annual Total Returns as of May 31, 2018

	Average Annual		
	1-Year	5-Year	10-Year
NNC at Common Share NAV	(0.14)%	3.22%	4.79%
NNC at Common Share Price	(3.88)%	2.04%	3.95%
S&P Municipal Bond North Carolina Index	0.45%	2.42%	3.93%
S&P Municipal Bond Index	1.26%	2.94%	4.32%

Past performance is not predictive of future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares. Returns at NAV are net of Fund expenses, and assume reinvestment of distributions. Comparative index return information is provided for the Fund's shares at NAV only. Indexes are not available for direct investment.

This data relates to the securities held in the Fund's portfolio of investments as of the end of the reporting period. It should not be construed as a measure of performance for the Fund itself. Holdings are subject to change.

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

Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	166.7%
Other Assets Less Liabilities	1.9%
Net Assets Plus Floating Rate Obligations & VMTP Shares, net of deferred offering costs	168.6%
Floating Rate Obligations	(3.6)%
VMTP Shares, net of deferred offering costs	(65.0)%
Net Assets	100%

Portfolio Composition

(% of total investments)

Education and Civic Organizations	16.4%
U.S. Guaranteed	16.4%
Transportation	15.9%
Health Care	14.5%

Water and Sewer	13.5%
Tax Obligation/Limited	12.7%
Other	10.6%
Total	100%

Portfolio Credit Quality

(% of total investment exposure)

U.S. Guaranteed	11.3%
AAA	20.2%
AA	47.0%
A	12.2%
BBB	7.5%
N/R (not rated)	1.8%
Total	100%

**NPV Nuveen Virginia Quality Municipal
Income Fund**

Performance Overview and Holding Summaries as of May 31, 2018

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

Average Annual Total Returns as of May 31, 2018

	Average Annual		
	1-Year	5-Year	10-Year
NPV at Common Share NAV	1.70%	3.03%	4.96%
NPV at Common Share Price	(2.62)%	2.05%	3.98%
S&P Municipal Bond Virginia Index	0.71%	2.79%	3.93%
S&P Municipal Bond Index	1.26%	2.94%	4.32%

Past performance is not predictive of future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares. Returns at NAV are net of Fund expenses, and assume reinvestment of distributions. Comparative index return information is provided for the Fund's shares at NAV only. Indexes are not available for direct investment.

This data relates to the securities held in the Fund's portfolio of investments as of the end of the reporting period. It should not be construed as a measure of performance for the Fund itself. Holdings are subject to change.

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

Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	156.3%
Other Assets Less Liabilities	1.9%
Net Assets Plus Floating Rate Obligations & VRDP Shares, net of deferred offering costs	158.2%
Floating Rate Obligations	(8.0)%
VRDP Shares, net of deferred offering costs	(50.2)%
Net Assets	100%

Portfolio Composition

(% of total investments)

Transportation	24.4%
Tax Obligation/Limited	18.0%
Health Care	13.6%
U.S. Guaranteed	13.2%

Education and Civic Organizations	8.4%
Consumer Staples	4.1%
Other	18.3%
Total	100%

Portfolio Credit Quality

(% of total investment exposure)

U.S. Guaranteed	15.0%
AAA	8.6%
AA	39.5%
A	8.0%
BBB	15.2%
BB or Lower	7.7%
N/R (not rated)	6.0%
Total	100%

Shareholder Meeting Report

The annual meeting of shareholders was held in the offices of Nuveen on April 11, 2018 for NKG, NMY, NMS, NOM, NNC and NPV; at this meeting the shareholders were asked to elect Board Members.

	NKG		NMY		NMS	
	Common and Preferred shares voting together as a class	Preferred Shares	Common and Preferred shares voting together as a class	Preferred Shares	Common and Preferred shares voting together as a class	Preferred Shares
Approval of the Board Members was reached as follows:						
Margo L. Cook						
For	9,583,339	—	20,107,502	—	4,950,074	—
Withhold	455,192	—	427,795	—	97,906	—
Total	10,038,531	—	20,535,297	—	5,047,980	—
Jack B. Evans						
For	9,272,146	—	20,116,588	—	4,925,843	—
Withhold	766,385	—	418,709	—	122,137	—
Total	10,038,531	—	20,535,297	—	5,047,980	—
Albin F. Moschner						
For	9,607,066	—	20,112,424	—	4,947,280	—
Withhold	431,465	—	422,873	—	100,700	—
Total	10,038,531	—	20,535,297	—	5,047,980	—
William C. Hunter						
For	—	820	—	1,970	—	528
Withhold	—	—	—	—	—	—
Total	—	820	—	1,970	—	528
William J. Schneider						
For	—	820	—	1,970	—	528
Withhold	—	—	—	—	—	—
Total	—	820	—	1,970	—	528

	NOM		NNC		NPV	
	Common and Preferred shares voting together as a class	Preferred Shares	Common and Preferred shares voting together as a class	Preferred Shares	Common and Preferred shares voting together as a class	Preferred Shares
Approval of the Board Members was reached as follows:						
Margo L. Cook						
For	1,598,351	—	14,645,748	—	14,762,257	—
Withhold	406,064	—	580,203	—	425,000	—
Total	2,004,415	—	15,225,951	—	15,187,257	—
Jack B. Evans						
For	1,592,688	—	14,204,974	—	14,569,688	—
Withhold	411,727	—	1,020,977	—	617,569	—
Total	2,004,415	—	15,225,951	—	15,187,257	—
Albin F. Moschner						
For	1,598,351	—	14,666,671	—	14,752,521	—
Withhold	406,064	—	559,280	—	434,736	—
Total	2,004,415	—	15,225,951	—	15,187,257	—
William C. Hunter						
For	—	180	—	1,540	—	1,280
Withhold	—	—	—	—	—	—
Total	—	180	—	1,540	—	1,280
William J. Schneider						
For	—	180	—	1,540	—	1,280
Withhold	—	—	—	—	—	—
Total	—	180	—	1,540	—	1,280

Report of Independent Registered Public Accounting Firm

**To the Shareholders and Board of
Trustees of Nuveen Georgia Quality Municipal Income Fund
Nuveen Maryland Quality Municipal Income Fund
Nuveen Minnesota Quality Municipal Income Fund
Nuveen Missouri Quality Municipal Income Fund
Nuveen North Carolina Quality Municipal Income Fund
Nuveen Virginia Quality Municipal Income Fund:**

Opinion on the Financial Statements

We have audited the accompanying statements of assets and liabilities, including the portfolios of investments, of Nuveen Georgia Quality Municipal Income Fund, Nuveen Maryland Quality Municipal Income Fund, Nuveen Minnesota Quality Municipal Income Fund, Nuveen Missouri Quality Municipal Income Fund, Nuveen North Carolina Quality Municipal Income Fund, and Nuveen Virginia Quality Municipal Income Fund (the “Funds”) as of May 31, 2018, the related statements of operations for the year then ended, the statements of changes in net assets for each of the years in the two-year period then ended, the statements of cash flows for the year then ended, and the related notes (collectively, the “financial statements”) and the financial highlights for each of the years or periods in the four-year period then ended. In our opinion, the financial statements and financial highlights present fairly, in all material respects, the financial position of the Funds as of May 31, 2018, the results of their operations and their cash flows for the year then ended, the changes in their net assets for each of the years in the two-year period then ended, and the financial highlights for each of the years or periods in the four-year period then ended, in conformity with U.S. generally accepted accounting principles. The financial highlights for the year ended May 31, 2014 (the periods presented through June 30, 2014 for Nuveen Minnesota Quality Municipal Income Fund) were audited by other independent registered public accountants whose report, dated July 28, 2014 (August 22, 2014 for Nuveen Minnesota Quality Municipal Income Fund), expressed an unqualified opinion on those financial highlights.

Basis for Opinion

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

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements and financial highlights, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements and financial highlights. Such procedures also included confirmation of securities owned as of May 31, 2018, by correspondence with the custodian and brokers or other appropriate auditing procedures. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements and financial highlights. We believe that our audits provide a reasonable basis for our opinion.

/s/ KPMG LLP

We have served as the auditor of one or more Nuveen investment companies since 2014.

Chicago, Illinois
July 26, 2018

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**NKG Nuveen Georgia Quality Municipal
Income Fund
Portfolio of Investments
May 31, 2018**

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 154.5% (99.9% of Total Investments)			
	MUNICIPAL BONDS – 154.5% (99.9% of Total Investments)			
	Education and Civic Organizations – 16.0% (10.3% of Total Investments)			
\$700	Carrollton Payroll Development Authority, Georgia, Student Housing Revenue Bonds, University of West Georgia, Series 2004A, 5.000%, 9/01/21 – SYNCORA GTY Insured	8/18 at 100.00	A1	\$701,960
1,600	Cobb County Development Authority, Georgia, Revenue Bonds, KSU University II Real Estate Foundation, LLC Project, Series 2011, 5.000%, 7/15/41 – AGM Insured	7/21 at 100.00	AA	1,715,600
1,340	Douglas County Development Authority, Georgia, Charter School Revenue Bonds, Brighten Academy Project, Series 2013B, 7.000%, 10/01/43	10/23 at 100.00	N/R	1,409,492
3,000	Fulton County Development Authority, Georgia, Revenue Bonds, Robert W. Woodruff Arts Center, Inc. Project, Refunding Series 2015A, 5.000%, 3/15/36	3/26 at 100.00	A2	3,349,470
1,530	Gwinnett County Development Authority, Georgia, Revenue Bonds, Georgia Gwinnett College Student Housing Project, Series 2017B, 5.000%, 7/01/37	7/27 at 100.00	A+	1,749,280
3,000	Private Colleges and Universities Authority, Georgia, Revenue Bonds, Emory University, Refunding Series 2013A, 5.000%, 10/01/43	10/23 at 100.00	AA+	3,332,130
2,000	Private Colleges and Universities Authority, Georgia, Revenue Bonds, Emory University, Refunding Series 2016A, 5.000%, 10/01/46	10/26 at 100.00	AA+	2,305,400
730	Private Colleges and Universities Authority, Georgia, Revenue Bonds, Emory University, Series 2009, Tender Option Bond Trust 2015-XF0073:	9/19 at 100.00	AA	847,253
1,150	14.199%, 9/01/32, 144A (IF)	9/19 at 100.00	AA	1,331,551
1,325	14.220%, 9/01/35, 144A (IF)	10/22 at 100.00	Baa2	1,439,414
1,000	Private Colleges and Universities Authority, Georgia, Revenue Bonds, Mercer University, Refunding Series 2012C, 5.250%, 10/01/30	10/21 at 100.00	Baa2	1,050,820
3,000	Private Colleges and Universities Authority, Georgia, Revenue Bonds, Mercer University, Series 2012A, 5.000%, 10/01/32		A–	3,253,230

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	Private Colleges and Universities Authority, Georgia, Revenue Bonds, Savannah College of Art & Design Projects, Series 2014, 5.000%, 4/01/44	4/24 at 100.00		
20,375	Total Education and Civic Organizations			22,485,600
	Health Care – 16.0% (10.4% of Total Investments)			
	Baldwin County Hospital Authority, Georgia, Revenue Bonds, Oconee Regional Medical Center, Series 1998:			
205	5.250%, 12/01/22 (4), (5)	8/18 at 100.00	N/R	—
745	5.375%, 12/01/28 (4), (5)	6/18 at 100.00	N/R	—
715	Coweta County Development Authority, Georgia, Revenue Bonds, Piedmont Healthcare, Inc. Project, Series 2010, 5.000%, 6/15/40	6/20 at 100.00	AA-	760,267
2,000	Development Authority of Fulton County Revenue Bonds, Georgia, Piedmont Healthcare, Inc. Project, Series 2016A, 5.000%, 7/01/46	7/26 at 100.00	AA-	2,219,780
	Fulton County Development Authority, Georgia, Hospital Revenue Bonds, Wellstar Health System, Inc. Project, Series 2017A:			
1,780	5.000%, 4/01/36	4/27 at 100.00	A	2,005,597
1,000	5.000%, 4/01/37	4/27 at 100.00	A	1,124,300
1,485	5.000%, 4/01/47	4/27 at 100.00	A	1,649,226
	Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2010B:			
235	5.000%, 2/15/33	2/20 at 100.00	AA-	245,293
235	5.125%, 2/15/40	2/20 at 100.00	AA-	244,901
930	5.250%, 2/15/45	2/20 at 100.00	AA-	971,255

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NKG Nuveen Georgia Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Health Care (continued)			
	Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2017B:			
\$3,000	5.500%, 2/15/42	2/27 at 100.00	AA-	\$3,577,860
5,500	5.250%, 2/15/45	2/27 at 100.00	AA-	6,390,614
1,620	Greene County Development Authority, Georgia, Health System Revenue Bonds, Catholic Health East Issue, Series 2012, 5.000%, 11/15/37	11/22 at 100.00	AA-	1,793,761
1,470	Medical Center Hospital Authority, Georgia, Revenue Anticipation Certificates, Columbus Regional Healthcare System, Inc. Project, Series 2010, 5.000%, 8/01/21 – AGM Insured	8/20 at 100.00	AA	1,562,345
20,920	Total Health Care			22,545,199
	Housing/Multifamily – 0.9% (0.6% of Total Investments)			
1,205	Atlanta Urban Residential Finance Authority, Georgia, Multifamily Housing Revenue Bonds, Trestletree Village Apartments, Series 2013A, 4.500%, 11/01/35	11/23 at 100.00	BBB+	1,215,893
	Tax Obligation/General – 39.7% (25.7% of Total Investments)			
4,000	Bryan County School District, Georgia, General Obligation Bonds, Series 2018., 5.000%, 8/01/42	8/26 at 100.00	AA+	4,590,560
3,000	Carroll City-County Hospital Authority, Georgia, Revenue Anticipation Certificates, Tanner Medical Center, Inc. Project, Series 2015, 5.000%, 7/01/41	7/25 at 100.00	AA	3,357,540
530	Cherokee County Resource Recovery Development Authority, Georgia, Solid Waste Disposal Revenue Bonds, Ball Ground Recycling LLC Project, Series 2007A, 5.000%, 7/01/37 – AMBAC Insured (Alternative Minimum Tax)	8/18 at 100.00	AA+	531,182
1,000	Cherokee County School System, Georgia, General Obligation Bonds, Series 2017, 5.000%, 2/01/27	No Opt. Call	AA+	1,203,880
1,725	Cobb-Marietta Coliseum and Exhibit Hall Authority, Georgia, Revenue Bonds, Performing Arts Center, Refunding Series 2013, 5.000%, 1/01/21	No Opt. Call	AAA	1,862,810
2,000	DeKalb County, Georgia, General Obligation Bonds, Special Transportation, Parks and Greenspace and Libraries Tax District Series 2016, 5.000%, 12/01/27	12/26 at 100.00	Aa3	2,375,360
1,000	East Point Building Authority, Georgia, Revenue Bonds, Water & Sewer Project, Refunding Series 2017: 5.000%, 2/01/29 – AGM Insured		AA	1,163,070

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		2/27 at 100.00		
650	5.000%, 2/01/35 – AGM Insured	2/27 at 100.00	AA	743,659
1,135	Floyd County Hospital Authority, Georgia, Revenue Anticipation Certificates, Floyd Medical Center, Series 2012B, 5.000%, 7/01/23	7/22 at 100.00	Aa2	1,255,401
2,000	Floyd County Hospital Authority, Georgia, Revenue Anticipation Certificates, Floyd Medical Center, Series 2016, 5.000%, 7/01/35	7/26 at 100.00	Aa2	2,275,700
3,000	Forsyth County Water and Sewerage Authority, Georgia, Revenue Bonds, Refunding & Improvement Series 2015, 5.000%, 4/01/44	4/25 at 100.00	AAA	3,395,370
3,000	Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2014A, 5.500%, 8/15/54	2/25 at 100.00	AA	3,473,520
10	Georgia Environmental Loan Acquisition Corporation, Local Government Loan Securitization Bonds, Loan Pool Series 2011, 5.125%, 3/15/31	3/21 at 100.00	Aaa	10,236
2,500	Georgia State, General Obligation Bonds, Refunding Series 2016E, 5.000%, 12/01/27	12/26 at 100.00	AAA	3,007,300
3,550	Georgia State, General Obligation Bonds, Series 2015A, 5.000%, 2/01/28	2/25 at 100.00	AAA	4,143,276
3,500	Gwinnett County School District, Georgia, General Obligation Bonds, Series 2013, 5.000%, 2/01/36	2/23 at 100.00	AAA	3,898,685
1,500	Habersham County Hospital Authority, Georgia, Revenue Anticipation Certificates, Series 2014B, 5.000%, 2/01/37	2/24 at 100.00	Aa3	1,649,265
2,000	Henry County School District, Georgia, General Obligation Bonds, Series 2016, 5.000%, 8/01/27	8/26 at 100.00	AA+	2,389,680
	Lamar County School District, Georgia, General Obligation Bonds, Series 2017:			
1,205	5.000%, 3/01/32	9/27 at 100.00	Aa1	1,423,804
345	5.000%, 3/01/33	9/27 at 100.00	Aa1	405,799

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/General (continued)			
	Liberty County Industrial Authority, Georgia, Revenue Bonds, Series 2014:			
\$ 302	5.500%, 7/15/23	7/21 at 100.00	N/R	\$ 305,190
601	5.500%, 7/15/30	7/21 at 100.00	N/R	605,898
659	5.500%, 1/15/36	7/21 at 100.00	N/R	665,153
500	Paulding County, Georgia, General Obligation Bonds, Series 2017, 5.000%, 2/01/31	2/28 at 100.00	Aa1	600,945
3,000	Sandy Springs Public Facilities Authority, Georgia, Revenue Bonds, Sandy Springs City Center Project, Series 2015, 5.000%, 5/01/47	5/26 at 100.00	Aaa	3,444,570
2,260	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	Aa2	2,434,608
	Vidalia School District, Toombs County, Georgia, General Obligation Bonds, Series 2016:			
1,000	5.000%, 8/01/30	2/26 at 100.00	Aa1	1,162,640
1,035	5.000%, 8/01/31	2/26 at 100.00	Aa1	1,200,217
2,000	Winder-Barrow Industrial Building Authority, Georgia, Revenue Bonds, City of Winder Project, Refunding Series 2012, 5.000%, 12/01/29 – AGM Insured	12/21 at 100.00	A1	2,174,560
49,007	Total Tax Obligation/General			55,749,878
	Tax Obligation/Limited – 19.3% (12.5% of Total Investments)			
	Atlanta and Fulton County Recreation Authority, Georgia, Revenue Bonds, Zoo Atlanta Parking Facility Project, Series 2017:			
1,180	5.000%, 12/01/34	12/27 at 100.00	AA+	1,386,465
1,260	5.000%, 12/01/36	12/27 at 100.00	AA+	1,472,474
3,250	Atlanta Development Authority, Georgia, Revenue Bonds, New Downtown Atlanta Stadium Project, Senior Lien Series 2015A-1, 5.250%, 7/01/44	7/25 at 100.00	Aa3	3,733,048
	Atlanta Urban Redevelopment Agency, Georgia, Revenue Bonds, Downtown Parking Deck Project, Series 2017:			
1,220	5.000%, 12/01/28	12/27 at 100.00	Aa1	1,476,298
1,230	5.000%, 12/01/29	12/27 at 100.00	Aa1	1,481,474
575	Atlanta, Georgia, Tax Allocation Bonds Atlanta Station Project, Refunding Series 2017., 5.000%, 12/01/24	No Opt. Call	A3	656,207

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	Atlanta, Georgia, Tax Allocation Bonds, Beltline Project, Series 2016D:			
1,200	5.000%, 1/01/30	1/27 at 100.00	A2	1,380,252
1,525	5.000%, 1/01/31	1/27 at 100.00	A2	1,750,334
725	Atlanta, Georgia, Tax Allocation Bonds, Perry Bolton Project Series 2014, 5.000%, 7/01/41	7/23 at 100.00	A-	790,990
	Cobb-Marietta Coliseum and Exhibit Hall Authority, Georgia, Revenue Bonds, Refunding Series 1993:			
90	5.500%, 10/01/18 – NPMFG Insured	No Opt. Call	Baa2	91,077
5,745	5.625%, 10/01/26 – NPMFG Insured	10/19 at 100.00	Baa2	6,376,834
405	Cobb-Marietta Coliseum and Exhibit Hall Authority, Georgia, Revenue Bonds, Refunding Series 2005, 5.500%, 10/01/26 – NPMFG Insured	No Opt. Call	A+	460,542
3,020	Georgia Local Governments, Certificates of Participation, Georgia Municipal Association, Series 1998A, 4.750%, 6/01/28 – NPMFG Insured	No Opt. Call	Baa2	3,192,291
700	Georgia State Road and Tollway Authority, Federal Highway Grant Anticipation Revenue Bonds, Series 20017A-1, 5.000%, 6/01/29	6/27 at 100.00	AA	830,228
1,000	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+	1,151,750
810	Tift County Hospital Authority, Georgia, Revenue Anticipation Certificates Series 2012, 5.000%, 12/01/38	12/22 at 100.00	Aa2	892,272
23,935	Total Tax Obligation/Limited			27,122,536
	Transportation – 11.5% (7.4% of Total Investments)			
2,000	Atlanta, Georgia, Airport General Revenue Bonds, Refunding Series 2011B, 5.000%, 1/01/30 (Alternative Minimum Tax)	1/21 at 100.00	AA-	2,132,160
2,000	Atlanta, Georgia, Airport General Revenue Bonds, Refunding Series 2012B, 5.000%, 1/01/31	1/22 at 100.00	AA-	2,190,760

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NKG Nuveen Georgia Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Transportation (continued)			
\$2,810	Atlanta, Georgia, Airport General Revenue Bonds, Series 2012C, 5.000%, 1/01/42 (Alternative Minimum Tax)	1/22 at 100.00	AA-	\$3,018,867
	Atlanta, Georgia, Airport Passenger Facilities Charge and General Revenue Bonds, Refunding Subordinate Lien Series 2014A:			
2,575	5.000%, 1/01/32	1/24 at 100.00	AA-	2,920,926
3,750	5.000%, 1/01/34	1/24 at 100.00	AA-	4,245,413
1,500	Clayton County Development Authority, Georgia, Special Facilities Revenue Bonds, Delta Air Lines, Inc. Project, Series 2009A, 8.750%, 6/01/29	6/20 at 100.00	Baa3	1,678,860
14,635	Total Transportation			16,186,986
	U.S. Guaranteed – 17.0% (11.0% of Total Investments) (6)			
1,760	Athens Housing Authority, Georgia, Student Housing Lease Revenue Bonds, UGAREF East Campus Housing LLC Project, Series 2009, 5.250%, 6/15/35 (Pre-refunded 6/15/19)	6/19 at 100.00	Aa2	1,824,627
1,500	Atlanta, Georgia, Tax Allocation Bonds, Beltline Project Series 2008B. Remarketed, 7.375%, 1/01/31 (Pre-refunded 1/01/19)	1/19 at 100.00	A2	1,549,185
250	Atlanta, Georgia, Tax Allocation Bonds, Beltline Project Series 2008C. Remarketed, 7.500%, 1/01/31 (Pre-refunded 1/01/19)	1/19 at 100.00	A2	258,375
2,000	Chatham County Hospital Authority, Georgia, Seven Mill Tax Pledge Refunding and Improvement Revenue Bonds, Memorial Health University Medical Center, Inc., Series 2012A, 5.000%, 1/01/31 (Pre-refunded 1/01/22)	1/22 at 100.00	AA	2,207,440
5,100	Cherokee County Water and Sewerage Authority, Georgia, Revenue Bonds, Series 2001, 5.000%, 8/01/35 (Pre-refunded 8/01/18) – AGM Insured	8/18 at 100.00	AA	5,128,406
600	Clarke County Hospital Authority, Georgia, Hospital Revenue Certificates, Athens Regional Medical Center, Series 2012, 5.000%, 1/01/32 (Pre-refunded 1/01/22)	1/22 at 100.00	Aa1	663,330
625	Fulton County Development Authority, Georgia, Revenue Bonds, Georgia Tech Foundation Technology Square Project, Refunding Series 2012A, 5.000%, 11/01/31 (Pre-refunded 5/01/22)	5/22 at 100.00	AA+	696,388
	Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2010B:			
765	5.000%, 2/15/33 (Pre-refunded 2/15/20)	2/20 at 100.00	N/R	804,007
765	5.125%, 2/15/40 (Pre-refunded 2/15/20)		N/R	805,599

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		2/20 at 100.00		
3,015	5.250%, 2/15/45 (Pre-refunded 2/15/20)	2/20 at 100.00	N/R	3,181,247
125	Georgia Higher Education Facilities Authority, Revenue Bonds, USG Real Estate Foundation I LLC Project, Series 2008, 6.000%, 6/15/28 (Pre-refunded 6/15/18)	6/18 at 100.00	AA	125,174
	Georgia Municipal Association Inc., Certificates of Participation, Riverdale Public Purpose Project, Series 2009:			
905	5.375%, 5/01/32 (Pre-refunded 5/01/19) – AGC Insured	5/19 at 100.00	AA	934,838
1,165	5.500%, 5/01/38 (Pre-refunded 5/01/19) – AGC Insured	5/19 at 100.00	AA	1,204,715
1,000	Georgia State, General Obligation Bonds, Series 2009B, 5.000%, 1/01/26 (Pre-refunded 1/01/19)	1/19 at 100.00	AAA	1,019,540
445	La Grange-Troup County Hospital Authority, Georgia, Revenue Anticipation Certificates, Series 2008A, 5.500%, 7/01/38 (Pre-refunded 7/01/18)	7/18 at 100.00	Aa2	446,357
	Macon-Bibb County Hospital Authority, Georgia, Revenue Anticipation Certificates, Medical Center of Central Georgia Inc., Series 2009:			
425	5.000%, 8/01/32 (Pre-refunded 8/01/19)	8/19 at 100.00	N/R	440,559
975	5.000%, 8/01/35 (Pre-refunded 8/01/19)	8/19 at 100.00	N/R	1,010,695
570	Metropolitan Atlanta Rapid Transit Authority, Georgia, Sales Tax Revenue Bonds, Refunding Series 1992P, 6.250%, 7/01/20 – AMBAC Insured (ETM)	No Opt. Call	N/R	595,758
1,000	Unified Government of Athens-Clarke County, Georgia, Water and Sewerage Revenue Bonds, Series 2008, 5.500%, 1/01/38 (Pre-refunded 1/01/19)	1/19 at 100.00	Aa1	1,022,390
22,990	Total U.S. Guaranteed			23,918,630

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Utilities – 18.2% (11.7% of Total Investments)			
\$2,500	Burke County Development Authority, Georgia, Pollution Control Revenue Bonds, Oglethorpe Power Corporation Vogtle Project, Series 2017C., 4.125%, 11/01/45	2/28 at 100.00	A–	\$2,530,725
2,000	Dalton, Georgia, Combined Utilities Revenue Bonds, Series 2017., 5.000%, 3/01/29	3/27 at 100.00	A	2,350,860
1,750	Dalton, Georgia, Combined Utilities Revenue Bonds, Series 2017, 5.000%, 3/01/33	3/27 at 100.00	A	2,030,438
3,000	Georgia Municipal Electric Authority, General Power Revenue Bonds, Series 2012GG, 5.000%, 1/01/43	1/23 at 100.00	A+	3,272,070
1,005	Georgia Municipal Electric Authority, Project One Revenue Bonds, Subordinated Series 2007A-2, 5.000%, 1/01/25	8/18 at 100.00	A	1,007,693
	Main Street Natural Gas Inc., Georgia, Gas Project Revenue Bonds, Series 2006B:			
1,055	5.000%, 3/15/20	No Opt. Call	A	1,106,832
1,300	5.000%, 3/15/21	No Opt. Call	A	1,394,341
1,500	5.000%, 3/15/22	No Opt. Call	A	1,637,250
2,000	Main Street Natural Gas Inc., Georgia, Gas Project Revenue Bonds, Series 2007A, 5.000%, 3/15/22	No Opt. Call	A+	2,192,860
2,000	Main Street Natural Gas Inc., Georgia, Gas Supply Revenue Bonds, Variable Rate Demand Bonds Series 2018A, 4.000%, 4/01/48 (Mandatory put 9/01/23)	6/23 at 100.00	A1	2,149,520
1,500	Municipal Electric Authority of Georgia, Project One Revenue Bonds, Subordinate Lien Series 2015A, 0.000%, 1/01/32	No Opt. Call	A	934,050
	Municipal Electric Authority of Georgia, Project One Revenue Bonds, Subordinate Lien Series 2016A:			
2,000	5.000%, 1/01/28	7/26 at 100.00	A	2,288,000
2,260	5.000%, 1/01/30 – BAM Insured	7/26 at 100.00	AA	2,595,926
23,870	Total Utilities			25,490,565
	Water and Sewer – 15.9% (10.3% of Total Investments)			
260	Atlanta, Georgia, Water and Wastewater Revenue Bonds, Series 2004, 5.750%, 11/01/30 – AGM Insured	No Opt. Call	AA	341,203
5	Cherokee County Water and Sewerage Authority, Georgia, Revenue Bonds, Series 2001, 5.000%, 8/01/35 – AGM Insured	8/18 at 100.00	AA	5,026
500	Columbus, Georgia, Water and Sewerage Revenue Bonds, Refunding Series 2014A, 5.000%, 5/01/31	5/24 at 100.00	AA+	567,075
500	Columbus, Georgia, Water and Sewerage Revenue Bonds, Series 2016, 5.000%, 5/01/36	5/26 at 100.00	AA+	575,240
	DeKalb County, Georgia, Water and Sewerage Revenue Bonds, Refunding Series 2006B:			

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6,000	5.250%, 10/01/32 – AGM Insured	10/26 at 100.00	AA	7,202,998
300	5.000%, 10/01/35 – AGM Insured	10/26 at 100.00	AA	348,213
5,350	DeKalb County, Georgia, Water and Sewerage Revenue Bonds, Second Resolution Series 2011A, 5.250%, 10/01/41	10/21 at 100.00	Aa3	5,843,269
1,000	Fulton County, Georgia, Water and Sewerage Revenue Bonds, Refunding Series 2013, 5.000%, 1/01/33	1/23 at 100.00	AA	1,110,170
825	Milledgeville, Georgia, Water and Sewerage Revenue Refunding Bonds, Series 1996, 6.000%, 12/01/21 – AGM Insured Oconee County, Georgia, Water and Sewer Revenue Bonds, Series 2017A:	No Opt. Call	AA	879,962
155	5.000%, 9/01/35	9/27 at 100.00	AA	181,902
535	5.000%, 9/01/37	9/27 at 100.00	AA	625,485
2,000	South Fulton Municipal Regional Water and Sewer Authority, Georgia, Revenue Bonds, Refunding Series 2014, 5.000%, 1/01/30	1/24 at 100.00	AA	2,245,360
2,315	Walton County Water and Sewerage Authority, Georgia, Revenue Bonds, Oconee-Hard Creek Reservoir Project, Series 2016, 4.000%, 2/01/38	2/26 at 100.00	Aa2	2,431,792
19,745	Total Water and Sewer			22,357,695
\$196,682	Total Long-Term Investments (cost \$211,659,217)			217,072,982
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NKG Nuveen Georgia Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal		Optional		
Amount	Description (1)	Call	Ratings	Value
(\$000)		(2)	(3)	
	SHORT-TERM INVESTMENTS – 0.1% (0.1% of Total Investments)			
	MUNICIPAL BONDS – 0.1% (0.1% of Total Investments)			
	Health Care – 0.1% (0.1% of Total Investments)			
\$245	Baldwin County Hospital Authority, Georgia, Revenue Bonds, Oconee Regional Medical Center, Series 2016, 6.500%, 4/30/17 (4), (5)	No Opt. Call	N/R	\$ 131,853
\$245	Total Short-Term Investments (cost \$244,468)			131,853
	Total Investments (cost \$211,903,685) – 154.6%			217,204,835
	Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs – (58.4)% (7)			(81,991,587)
	Other Assets Less Liabilities – 3.8%			5,271,384
	Net Assets Applicable to Common Shares – 100%			\$ 140,484,632

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns. Optional Call Provisions are not covered by the report of independent registered public accounting firm.
- (3) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies. Ratings are not covered by the report of independent registered public accounting firm.
- (4) As of, or subsequent to, the end of the reporting period, this security is non-income producing. Non-income producing, in the case of a fixed-income security, generally denotes that the issuer has (1) defaulted on the payment of principal or interest, (2) is under the protection of the Federal Bankruptcy Court or (3) the Fund's Adviser has concluded that the issue is not likely to meet its future interest payment obligations and has ceased accruing additional income on the Fund's records.
- (5) Investment valued at fair value using methods determined in good faith by, or at the discretion of, the Board. For fair value measurement disclosure purposes, investment classified as Level 3. See Notes to Financial Statements, Note 2 – Investment Valuation and Fair Value Measurements for more information.
- (6) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest.
- (7) Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 37.7%.

Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.

ETM Escrowed to maturity.

IF Inverse floating rate security issued by a tender option bond (“TOB”) trust, the interest rate on which varies inversely with the Securities Industry Financial Markets Association (SIFMA) short-term rate, which resets weekly, or a similar short-term rate, and is reduced by the expenses related to the TOB trust.

See accompanying notes to financial statements.

**NMY Nuveen Maryland Quality Municipal
Income Fund
Portfolio of Investments
May 31, 2018**

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 159.4% (99.6% of Total Investments)			
	MUNICIPAL BONDS – 159.4% (99.6% of Total Investments)			
	Consumer Discretionary – 3.0% (1.8% of Total Investments)			
	Baltimore, Maryland, Convention Center Hotel Revenue Bonds, Refunding Series 2017:			
\$2,800	5.000%, 9/01/39	9/27 at 100.00	BBB–	\$3,112,676
3,350	5.000%, 9/01/42	9/27 at 100.00	BBB–	3,688,082
1,685	5.000%, 9/01/46	9/27 at 100.00	BBB–	1,849,507
2,000	Maryland Economic Development Corporation, Revenue Bonds, Chesapeake Bay Hyatt Conference Center, Series 2006A, 5.000%, 12/01/31 (4)	8/18 at 100.00	N/R	1,270,000
9,835	Total Consumer Discretionary			9,920,265
	Consumer Staples – 6.6% (4.1% of Total Investments)			
	Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco Settlement Asset-Backed Revenue Bonds, Senior Lien, Series 2007A-2:			
1,695	5.875%, 6/01/30	7/18 at 100.00	B–	1,694,949
595	5.875%, 6/01/47	7/18 at 100.00	B–	594,988
210	Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco Settlement Asset-Backed Revenue Bonds, Senior Lien, Series 2007A-3, 6.250%, 6/01/37	6/22 at 100.00	B–	217,018
13,000	District of Columbia Tobacco Settlement Corporation, Tobacco Settlement Asset-Backed Bonds, Series 2006A, 0.000%, 6/15/46	7/18 at 100.00	N/R	2,138,890
	Guam Economic Development & Commerce Authority, Tobacco Settlement Asset-Backed Bonds, Series 2007A:			
1,970	5.250%, 6/01/32	7/18 at 100.00	N/R	1,970,079
2,915	5.625%, 6/01/47	7/18 at 100.00	N/R	2,914,854
1,900	New York Counties Tobacco Trust VI, New York, Tobacco Settlement Pass-Through Bonds, Series Series 2016A-1, 5.625%, 6/01/35	No Opt. Call	BBB	2,104,022
100			B3	100,001

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	Northern Tobacco Securitization Corporation, Alaska, Tobacco Settlement Asset-Backed Bonds, Series 2006A, 5.000%, 6/01/46	7/18 at 100.00		
3,270	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.500%, 5/15/39	8/18 at 100.00	Ba1	3,261,825
2,000	Tobacco Securitization Authority of Southern California, Tobacco Settlement Asset-Backed Bonds, San Diego County Tobacco Asset Securitization Corporation, Senior Series 2006A, 5.000%, 6/01/37	7/18 at 100.00	BB+	2,005,040
1,525	Tobacco Settlement Financing Corporation, New Jersey, Tobacco Settlement Asset-Backed Bonds, Series 2018B., 5.000%, 6/01/46	6/28 at 100.00	BBB	1,640,473
530	Tobacco Settlement Financing Corporation, Virgin Islands, Tobacco Settlement Asset-Backed Bonds, Series 2001, 5.000%, 5/15/31	11/18 at 100.00	A3	531,028
2,850	TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2006, 5.000%, 6/01/48	6/27 at 100.00	N/R	2,933,163
32,560	Total Consumer Staples			22,106,330
	Education and Civic Organizations – 12.4% (7.8% of Total Investments)			
4,750	Frederick County, Maryland, Educational Facilities Revenue Bonds, Mount Saint Mary's University Inc., Series 2017A., 5.000%, 9/01/45, 144A	9/27 at 100.00	BB+	5,049,488
700	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Goucher College, Series 2012A, 5.000%, 7/01/34	7/22 at 100.00	A-	760,312
2,300	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Goucher College, Series 2017A, 5.000%, 7/01/37	7/27 at 100.00	A-	2,600,564
265	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Green Street Academy, Series 2017A, 5.125%, 7/01/37, 144A	7/27 at 100.00	N/R	269,121

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NMY Nuveen Maryland Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Education and Civic Organizations (continued)			
\$ 280	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Johns Hopkins University, Series 2008A., 5.250%, 7/01/38	7/18 at 100.00	AA	\$ 280,742
1,145	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Johns Hopkins University, Series 2012A: 5.000%, 7/01/30	7/22 at 100.00	AA+	1,273,538
1,050	5.000%, 7/01/37	7/22 at 100.00	AA+	1,162,676
500	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Johns Hopkins University, Series 2013B: 5.000%, 7/01/38	7/23 at 100.00	AA+	558,715
4,375	4.250%, 7/01/41	7/23 at 100.00	AA+	4,651,762
1,250	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Loyola University Maryland, Series 2012A, 5.000%, 10/01/39	10/22 at 100.00	A	1,362,300
1,250	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Loyola University Maryland, Series 2014: 5.000%, 10/01/45	10/24 at 100.00	A	1,399,888
1,000	4.000%, 10/01/45	10/24 at 100.00	A	1,029,260
1,500	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Maryland Institute College of Art, Series 2012: 5.000%, 6/01/34	6/22 at 100.00	Baa1	1,623,225
3,000	5.000%, 6/01/47	6/22 at 100.00	Baa1	3,222,960
175	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Maryland Institute College of Art, Series 2016: 5.000%, 6/01/36	6/26 at 100.00	Baa1	196,011
2,500	4.000%, 6/01/42	6/26 at 100.00	Baa1	2,527,300
525	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Maryland Institute College of Art, Series 2017: 5.000%, 6/01/35		Baa1	588,420

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		6/26 at 100.00		
1,000	5.000%, 6/01/42	6/26 at 100.00	Baa1	1,104,510
745	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Patterson Park Public Charter School Issue, Series 2010, 6.000%, 7/01/40	7/19 at 100.00	BB+	753,210
625	Morgan State University, Maryland, Student Tuition and Fee Revenue Bonds, Academic Fees and Auxiliary Facilities, Series 2012, 5.000%, 7/01/29	7/22 at 100.00	A+	684,406
6,000	Morgan State University, Maryland, Student Tuition and Fee Revenue Refunding Bonds, Academic Fees and Auxiliary Facilities, Series 1993, 6.100%, 7/01/20 – NPMFG Insured	No Opt. Call	A+	6,246,360
3,870	University of Maryland, Auxiliary Facility and Tuition Revenue Bonds, Refunding Series 2017B, 5.000%, 4/01/20	No Opt. Call	AA+	4,094,150
38,805	Total Education and Civic Organizations			41,438,918
	Energy – 0.7% (0.5% of Total Investments)			
2,310	Maryland Economic Development Corporation, Port Facilities Revenue Bonds, CNX Marine Terminals Inc. Port of Baltimore Facility, Refunding Series 2010, 5.750%, 9/01/25	9/20 at 100.00	BB–	2,412,356
	Health Care – 38.0% (23.7% of Total Investments)			
	Maryland Health and Higher Educational Facilities Authority, Maryland, Hospital Revenue Bonds, Meritus Medical Center, Series 2015:			
990	4.000%, 7/01/32	7/25 at 100.00	BBB+	1,000,930
2,470	4.250%, 7/01/35	7/25 at 100.00	BBB+	2,519,869
1,740	5.000%, 7/01/45	7/25 at 100.00	BBB+	1,870,657
	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds Doctors Community Hospital, Series 2017B:			
250	5.000%, 7/01/34	7/27 at 100.00	Baa3	275,868
4,820	5.000%, 7/01/38	7/27 at 100.00	Baa3	5,291,348
	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Adventist Healthcare, Series 2011A:			
1,350	6.250%, 1/01/31	1/22 at 100.00	Baa3	1,514,200
375	6.125%, 1/01/36	1/22 at 100.00	Baa3	415,376

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Health Care (continued)			
\$3,270	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Adventist Healthcare, Series 2016A, 5.500%, 1/01/46	1/27 at 100.00	Baa3	\$3,683,655
1,355	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Anne Arundel Health System Issue, Series 2012, 5.000%, 7/01/24	7/22 at 100.00	A	1,504,877
2,000	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Calvert Health System Issue, Refunding Series 2013, 5.000%, 7/01/38	7/23 at 100.00	A	2,185,980
1,000	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Carroll Hospital Center, Series 2012A: 4.000%, 7/01/30	7/22 at 100.00	A1	1,044,320
1,775	5.000%, 7/01/37	7/22 at 100.00	A1	1,917,958
4,335	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Frederick Memorial Hospital Issue, Series 2012A, 4.250%, 7/01/32	7/22 at 100.00	Baa1	4,435,875
2,500	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Johns Hopkins Health System Issue, Series 2015A, 4.000%, 5/15/40	5/25 at 100.00	AA-	2,570,250
500	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Johns Hopkins Health System Obligated Group Issue, Series 2011A: 5.000%, 5/15/25	5/21 at 100.00	AA-	544,365
500	5.000%, 5/15/26	5/21 at 100.00	AA-	544,820
3,000	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, LifeBridge Health Issue, Series 2016, 5.000%, 7/01/47	7/26 at 100.00	A+	3,358,860
1,075	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, LifeBridge Health Issue, Series 2017, 5.000%, 7/01/34	7/27 at 100.00	A+	1,233,638
1,500	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, LifeBridge Health System, Series 2015: 4.000%, 7/01/35	7/25 at 100.00	A+	1,559,970
1,125	5.000%, 7/01/40	7/25 at 100.00	A+	1,253,779
2,975	4.125%, 7/01/47	7/25 at 100.00	A+	3,067,969
2,500	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, MedStar Health Issue, Series 2015, 5.000%,	2/25 at 100.00	A	2,775,600

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	8/15/38			
	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, MedStar Health Issue, Series 2017A:			
5,000	5.000%, 5/15/42	5/27 at 100.00	A	5,620,800
1,000	5.000%, 5/15/45	5/27 at 100.00	A	1,121,700
2,850	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Mercy Medical Center, Series 2011, 5.000%, 7/01/31			
	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Mercy Medical Center, Series 2016A:			
90	5.000%, 7/01/36	7/26 at 100.00	BBB	99,023
1,450	5.000%, 7/01/38	7/26 at 100.00	BBB	1,591,114
585	4.000%, 7/01/42	7/26 at 100.00	BBB	587,796
7,500	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Peninsula Regional Medical Center Issue, Refunding Series 2015, 5.000%, 7/01/45			
4,260	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Trinity Health Credit Group, Series 2017MD, 5.000%, 12/01/46			
	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, University of Maryland Medical System Issue, Series 2013A:			
11,500	5.000%, 7/01/43	7/22 at 100.00	A	12,412,410
4,665	4.000%, 7/01/43	7/22 at 100.00	A	4,715,615
1,000	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, University of Maryland Medical System Issue, Series 2015, 5.000%, 7/01/35			
5,500	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, University of Maryland Medical System Issue, Series 2017B, 5.000%, 7/01/39			
2,000	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, University of Maryland Medical System Issue, Taxable Series 2017D., 4.000%, 7/01/48			

NMY Nuveen Maryland Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Health Care (continued)			
\$12,250	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Western Maryland Health, Series 2014, 5.250%, 7/01/34	7/24 at 100.00	BBB	\$13,448,907
8,000	Montgomery County, Maryland, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2011MD, 5.000%, 12/01/40	12/21 at 100.00	AA-	8,768,640
2,000	Montgomery County, Maryland, Revenue Bonds, Trinity Health Credit Group, Series 2015: 5.000%, 12/01/44	6/25 at 100.00	AA-	2,238,540
6,000	4.000%, 12/01/44	6/25 at 100.00	AA-	6,199,680
117,055	Total Health Care			126,780,434
	Housing/Multifamily – 7.9% (4.9% of Total Investments)			
1,960	Anne Arundel County, Maryland, FNMA Multifamily Housing Revenue Bonds, Glenview Gardens Apartments Project, Series 2009, 5.000%, 1/01/28 (Mandatory put 1/01/27)	1/20 at 102.00	AA+	2,062,528
1,500	Howard County Housing Commission, Maryland, Revenue Bonds, Columbia Commons Apartments, Series 2014A: 4.000%, 6/01/34	6/24 at 100.00	A+	1,542,675
2,550	5.000%, 6/01/44	6/24 at 100.00	A+	2,746,554
1,860	Howard County Housing Commission, Maryland, Revenue Bonds, Gateway Village Apartments, Series 2016, 4.000%, 6/01/46	6/26 at 100.00	A+	1,909,960
3,000	Howard County Housing Commission, Maryland, Revenue Bonds, The Verona at Oakland Mills Project, Series 2013: 5.000%, 10/01/28	10/23 at 100.00	A+	3,302,430
2,000	4.625%, 10/01/28	10/23 at 100.00	A+	2,152,640
1,100	Maryland Economic Development Corporation, Senior Student Housing Revenue Bonds, Towson University Project, Refunding Series 2017: 5.000%, 7/01/36	7/27 at 100.00	BBB	1,220,989
470	5.000%, 7/01/37	7/21 at 100.00	BBB	498,825
	Maryland Economic Development Corporation, Student Housing Revenue Bonds, Salisbury University Project, Refunding Series			

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2013:

500	5.000%, 6/01/27	6/23 at 100.00	Baa3	535,495
500	5.000%, 6/01/34	6/23 at 100.00	Baa3	525,885
1,500	Maryland Economic Development Corporation, Student Housing Revenue Bonds, Sheppard Pratt University Village, Series 2012, 5.000%, 7/01/33	7/22 at 100.00	BBB-	1,583,550
495	Maryland Economic Development Corporation, Student Housing Revenue Bonds, University of Maryland – Baltimore Project, Refunding Senior Lien Series 2015, 5.000%, 7/01/39	7/25 at 100.00	BBB-	535,041
1,215	Maryland Economic Development Corporation, Student Housing Revenue Bonds, University of Maryland, Baltimore County Project, Refunding Series 2016, 3.600%, 7/01/35 – AGM Insured	8/18 at 100.00	AA	1,215,036
	Maryland Economic Development Corporation, Student Housing Revenue Bonds, University of Maryland, College Park Project, Refunding Series 2016:			
875	5.000%, 6/01/30 – AGM Insured	6/26 at 100.00	AA	1,008,604
240	5.000%, 6/01/31 – AGM Insured	6/26 at 100.00	AA	275,906
2,405	5.000%, 6/01/35 – AGM Insured	6/26 at 100.00	AA	2,733,547
780	5.000%, 6/01/43 – AGM Insured	6/26 at 100.00	AA	885,963
1,500	Montgomery County Housing Opportunities Commission, Maryland, Multifamily Housing Development Bonds, Series 2014A, 3.875%, 7/01/39	7/24 at 100.00	Aaa	1,534,635
24,450	Total Housing/Multifamily Housing/Single Family – 5.1% (3.2% of Total Investments)			26,270,263
680	Maryland Community Development Administration Department of Housing and Community Development, Housing Revenue Bonds, Series 2017C., 3.550%, 7/01/42	1/27 at 100.00	AA+	674,540
3,000	Maryland Community Development Administration Department of Housing and Community Development, Residential Revenue Bonds, Series 2009B, 4.750%, 9/01/39	9/18 at 100.00	Aa2	3,012,840
2,385	Maryland Community Development Administration Department of Housing and Community Development, Residential Revenue Bonds, Series 2011B, 3.250%, 3/01/36	3/26 at 100.00	Aa2	2,414,312

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Housing/Single Family (continued)			
\$2,365	Maryland Community Development Administration Department of Housing and Community Development, Residential Revenue Bonds, Series 2014A, 4.300%, 9/01/32	9/23 at 100.00	Aa2	\$2,488,358
	Maryland Community Development Administration Department of Housing and Community Development, Residential Revenue Bonds, Series 2014C:			
3,000	3.400%, 3/01/31	3/24 at 100.00	Aa2	3,043,740
1,165	3.750%, 3/01/39	3/24 at 100.00	Aa2	1,189,721
1,000	Maryland Community Development Administration Department of Housing and Community Development, Residential Revenue Bonds, Series 2014I, 3.450%, 12/15/31	12/24 at 100.00	Aaa	1,025,310
1,500	Maryland Community Development Administration Department of Housing and Community Development, Residential Revenue Bonds, Series 2015A, 3.800%, 9/01/35	9/25 at 100.00	Aa2	1,538,175
1,500	Montgomery County Housing Opportunities Commission, Maryland, Single Family Mortgage Revenue Bonds, Series 2017A, 3.650%, 7/01/37	7/26 at 100.00	Aa2	1,522,020
16,595	Total Housing/Single Family			16,909,016
	Industrials – 1.8% (1.1% of Total Investments)			
	Maryland Economic Development Corporation Economic Development Revenue Bonds, Transportation Facilities Project, Refunding Series 2017A .:			
1,000	5.000%, 6/01/31	6/28 at 100.00	Baa3	1,141,860
1,000	5.000%, 6/01/32	6/28 at 100.00	Baa3	1,139,130
3,260	5.000%, 6/01/35	6/28 at 100.00	Baa3	3,678,095
5,260	Total Industrials			5,959,085
	Long-Term Care – 6.5% (4.1% of Total Investments)			
	Baltimore County, Maryland, Revenue Bonds, Oak Crest Village, Series 2016:			
2,220	5.000%, 1/01/37	1/26 at 100.00	N/R	2,463,223
1,000	3.625%, 1/01/37	1/26 at 100.00	N/R	1,001,620
2,050	Gaithersburg, Maryland, Economic Development Revenue Bonds, Asbury Methodist Homes Inc., Series 2009B, 6.000%, 1/01/23	1/20 at 100.00	BBB	2,174,496
1,290	Howard County, Maryland, Retirement Community Revenue Bonds, Vantage House, Refunding Series 2016, 5.000%, 4/01/46	4/27 at 100.00	N/R	1,326,056
1,710	Howard County, Maryland, Retirement Community Revenue Bonds, Vantage House, Refunding Series 2017, 5.000%, 4/01/36	4/27 at 100.00	N/R	1,779,187

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	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Charlestown Community Issue, Series 2016A:			
2,125	5.000%, 1/01/36	7/26 at 100.00	N/R	2,382,401
4,090	5.000%, 1/01/45	7/26 at 100.00	N/R	4,563,908
2,480	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Mercy Ridge Retirement Community, Series 2007, 4.750%, 7/01/34	7/18 at 100.00	A-	2,482,579
1,050	Prince George's County, Maryland, Revenue Bonds, Collington Episcopal Life Care Community Inc., Series 2017, 5.250%, 4/01/37	4/27 at 100.00	N/R	1,125,737
1,000	Rockville Mayor and Council, Maryland, Economic Development Revenue Bonds, Ingleside King Farm Project, Refunding Series 2017, 5.000%, 11/01/35	11/24 at 103.00	N/R	1,093,630
1,000	Rockville Mayor and Council, Maryland, Economic Development Revenue Bonds, Ingleside King Farm Project, Series 2017A-1, 5.000%, 11/01/37	11/24 at 103.00	N/R	1,091,220
200	Rockville Mayor and Council, Maryland, Economic Development Revenue Bonds, Series 2017B, 5.000%, 11/01/47	11/24 at 103.00	N/R	217,046
20,215	Total Long-Term Care			21,701,103

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NMY Nuveen Maryland Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/General – 18.1% (11.3% of Total Investments)			
	Baltimore, Maryland, General Obligation Bonds, Consolidated Public Improvements, Series 2017A:			
\$1,000	5.000%, 10/15/32	10/27 at 100.00	AA	\$1,190,060
1,000	5.000%, 10/15/33	10/27 at 100.00	AA	1,185,510
1,535	Howard County, Maryland, General Obligation Consolidated Public Improvement Bonds, Refunding Series 2014A., 5.000%, 2/15/23	2/22 at 100.00	AAA	1,701,179
5,240	Huntington Beach Union High School District, Orange County, California, General Obligation Bonds, Series 2005, 0.000%, 8/01/30 – AGM Insured	No Opt. Call	AA	3,553,506
4,060	Maryland State, General Obligation Bonds, State & Local Facilities Loan, Third Series 2009C, 5.000%, 11/01/19	No Opt. Call	AAA	4,246,760
3,645	Maryland State, General Obligation Bonds, State and Local Facilities Loan, First Series 2017A, 5.000%, 3/15/23	No Opt. Call	AAA	4,146,406
6,000	Maryland State, General Obligation Bonds, State and Local Facilities Loan, Second Series 2014C-2, 5.000%, 8/01/21	No Opt. Call	AAA	6,575,160
4,000	Maryland State, General Obligation Bonds, State and Local Facilities Loan, Second Series 2015A-2, 5.000%, 8/01/21	No Opt. Call	AAA	4,383,440
1,715	Montgomery County, Maryland, General Obligation Bonds, Consolidated Public Improvement Series 2014A, 5.000%, 11/01/18	No Opt. Call	AAA	1,738,890
1,000	Montgomery County, Maryland, General Obligation Bonds, Refunding Consolidated Public Improvement Series 2015A, 5.000%, 7/01/18	No Opt. Call	AAA	1,002,670
4,930	Patterson Joint Unified School District, Stanislaus County, California, General Obligation Bonds, 2008 Election Series 2009B, 0.000%, 8/01/42 – AGM Insured	No Opt. Call	AA	1,939,117
	Prince George's County, Maryland, General Obligation Consolidated Public Improvement Bonds, Series 2014A:			
3,000	4.000%, 9/01/30	9/24 at 100.00	AAA	3,213,630
3,000	4.000%, 9/01/31	9/24 at 100.00	AAA	3,199,440
14,985	San Ysidro School District, San Diego County, California, General Obligation Bonds, 1997 Election Series 2012G, 0.000%, 8/01/40 – AGM Insured	No Opt. Call	AA	6,298,645
	Washington Suburban Sanitary District, Montgomery and Prince George's Counties, Maryland, General Obligation Bonds, Consolidated Public Improvement, Second Series 2016:			

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5,000	5.000%, 6/01/27	6/26 at 100.00	AAA	5,944,250
3,400	5.000%, 6/01/35	6/26 at 100.00	AAA	3,948,148
3,500	Washington Suburban Sanitary District, Montgomery and Prince George's Counties, Maryland, General Obligation Bonds, Consolidated Public Improvement, Series 2017., 5.000%, 6/15/25	No Opt. Call	AAA	4,127,620
7,000	Wylie Independent School District, Collin County, Texas, General Obligation Bonds, Capital Appreciation Series 2015, 0.000%, 8/15/50	8/25 at 35.55	Aaa	1,872,640
74,010	Total Tax Obligation/General Tax Obligation/Limited – 27.0% (16.9% of Total Investments)			60,267,071
990	Anne Arundel County, Maryland, Special Obligation Bonds, National Business Park – North Project, Series 2010, 6.100%, 7/01/40	7/18 at 102.00	N/R	1,010,849
1,200	Anne Arundel County, Maryland, Special Tax District Revenue Bonds, Villages of Dorchester & Farmington Village Projects, Series 2013, 5.000%, 7/01/32	7/23 at 100.00	A+	1,328,856
60	Baltimore, Maryland, Revenue Refunding Bonds, Convention Center, Series 1998, 5.000%, 9/01/19 – NPFG Insured Baltimore, Maryland, Special Obligation Bonds, Consolidated Tax Increment Financing, Series 2015:	9/18 at 100.00	Baa2	60,122
525	5.000%, 6/15/30	6/24 at 100.00	BBB+	580,997
425	5.000%, 6/15/33	6/24 at 100.00	BBB+	466,404
1,270	Baltimore, Maryland, Special Obligation Bonds, East Baltimore Research Park Project, Series 2017A: 4.500%, 9/01/33	9/27 at 100.00	N/R	1,326,578
240	5.000%, 9/01/38	9/27 at 100.00	N/R	258,185
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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/Limited (continued)			
	Baltimore, Maryland, Special Obligation Bonds, Harbor Point Project, Refunding Series 2016:			
\$ 1,895	5.000%, 6/01/36	6/26 at 100.00	N/R	\$ 1,967,029
250	5.125%, 6/01/43	6/26 at 100.00	N/R	260,560
	Frederick County, Maryland, Lake Linganore Village Community Development Special Obligation Bonds, Series 2001A:			
56	5.600%, 7/01/20 – RAAI Insured	8/18 at 100.00	AA	56,165
450	5.700%, 7/01/29 – RAAI Insured	8/18 at 100.00	AA	451,359
	Fredrick County, Maryland, Special Obligation Bonds, Urbana Community Development Authority, Series 2010A:			
5,350	5.000%, 7/01/30	7/20 at 100.00	A-	5,677,901
2,355	5.000%, 7/01/40	7/20 at 100.00	A-	2,475,246
2,000	Government of Guam, Business Privilege Tax Bonds, Refunding Series 2015D, 5.000%, 11/15/34	11/25 at 100.00	A	2,127,660
	Government of Guam, Business Privilege Tax Bonds, Series 2011A:			
500	5.000%, 1/01/31	1/22 at 100.00	A	521,905
1,000	5.250%, 1/01/36	1/22 at 100.00	A	1,050,060
	Guam Government, Limited Obligation Section 30 Revenue Bonds, Series 2016A:			
1,000	5.000%, 12/01/23	No Opt. Call	BBB+	1,097,330
1,000	5.000%, 12/01/30	12/26 at 100.00	BBB+	1,087,910
2,275	5.000%, 12/01/32	12/26 at 100.00	BBB+	2,454,429
1,000	5.000%, 12/01/33	12/26 at 100.00	BBB+	1,074,380
1,175	5.000%, 12/01/46	12/26 at 100.00	BBB+	1,246,722
1,420	Howard County, Maryland, Special Obligation Bonds, Annapolis Junction Town Center Project, Series 2014, 6.100%, 2/15/44	2/24 at 100.00	N/R	1,463,850
	Howard County, Maryland, Special Obligation Bonds, Downtown Columbia Project, Series 2017A:			
1,500	4.125%, 2/15/34, 144A	2/26 at 100.00	N/R	1,516,215
1,550	4.375%, 2/15/39, 144A	2/26 at 100.00	N/R	1,574,723

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750	4.500%, 2/15/47, 144A	2/26 at 100.00	N/R	763,148
1,260	Huntington Beach Union High School District, Orange County, California, Certificates of Participation, Capital Project, Series 2007, No Opt. Call 0.000%, 9/01/35 – AGM Insured		AA	671,920
2,125	Hyattsville, Maryland, Special Obligation Bonds, University Town Center Project, Series 2016: 5.000%, 7/01/31	7/25 at 100.00	N/R	2,216,163
1,640	5.000%, 7/01/34	7/25 at 100.00	N/R	1,694,186
355	Maryland Economic Development Corporation, Special Obligation Bonds, Metro Centre Owings Mills Project, Series 2017, 4.500%, 7/01/44	1/27 at 100.00	N/R	364,652
4,395	Maryland Stadium Authority, Lease Revenue Bonds, Baltimore City Public Schools Construction & Revitalization Program, Series 2016: 5.000%, 5/01/33	5/26 at 100.00	AA	5,046,295
3,650	5.000%, 5/01/35	5/26 at 100.00	AA	4,165,964
5,100	5.000%, 5/01/46	5/26 at 100.00	AA	5,763,408
2,000	Maryland Stadium Authority, Lease Revenue Bonds, Baltimore City Public Schools Construction & Revitalization Program, Series 2018A: 5.000%, 5/01/36	5/28 at 100.00	AA	2,329,420
2,000	5.000%, 5/01/36 (UB) (5)	5/28 at 100.00	AA–	2,329,420
6,250	5.000%, 5/01/47 (UB) (5)	5/28 at 100.00	AA–	7,221,625
2,000	New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Series 2009A, 0.000%, 12/15/32	No Opt. Call	A–	1,056,600
320	Prince George’s County Revenue Authority, Maryland, Special Obligation Bonds, Suitland-Naylor Road Project, Series 2016, 5.000%, 7/01/46	1/26 at 100.00	N/R	320,186
6,197	Prince George’s County, Maryland, Special Obligation Bonds, National Harbor Project, Series 2005, 5.200%, 7/01/34	8/18 at 100.00	N/R	6,218,999
2,292	Prince George’s County, Maryland, Special Tax District Bonds, Victoria Falls Project, Series 2005, 5.250%, 7/01/35	1/19 at 100.00	N/R	2,320,100
1,100	Puerto Rico Highway and Transportation Authority, Highway Revenue Bonds, Series 2007N, 5.500%, 7/01/29 – AMBAC Insured	No Opt. Call	C	1,172,215

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NMY Nuveen Maryland Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/Limited (continued)			
\$2,100	Puerto Rico Municipal Finance Agency, Series 2002A, 5.250%, 8/01/21 – AGM Insured	8/18 at 100.00	AA	\$2,146,368
2,830	Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, Series 2007A, 0.000%, 8/01/41 – NPPG Insured	No Opt. Call	Baa2	752,893
765	Puerto Rico, Highway Revenue Bonds, Highway and Transportation Authority, Refunding Series 2007CC: 5.500%, 7/01/28 – NPPG Insured	No Opt. Call	Baa2	799,027
2,300	5.500%, 7/01/30 – AGM Insured	No Opt. Call	AA	2,609,902
1,500	Virgin Islands Public Finance Authority, Federal Highway Grant Anticipation Loan Note Revenue Bonds, Series 2015, 5.000%, 9/01/33, 144A	9/25 at 100.00	A	1,585,950
2,000	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Note, Refunding Series 2006, 5.000%, 10/01/27 – FGIC Insured	8/18 at 100.00	Baa2	2,004,940
2,240	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Note, Working Capital Series 2014A, 5.000%, 10/01/34 – AGM Insured, 144A	10/24 at 100.00	AA	2,378,118
1,035	Virgin Islands Public Finance Authority, Matching Fund Loan Notes Revenue Bonds, Senior Lien Series 2009A-1, 5.000%, 10/01/29 – AGM Insured	10/19 at 100.00	AA	1,073,160
2,000	Virgin Islands Public Finance Authority, Matching Fund Loan Notes Revenue Bonds, Senior Lien, Refunding Series 2013B, 5.000%, 10/01/24 – AGM Insured	No Opt. Call	AA	2,120,920
87,690	Total Tax Obligation/Limited			90,261,014
	Transportation – 8.2% (5.1% of Total Investments)			
85	Baltimore, Maryland, Revenue Refunding Bonds, Parking System Facilities, Series 1998A, 5.250%, 7/01/21 – FGIC Insured	No Opt. Call	A1	88,358
520	Guam International Airport Authority, Revenue Bonds, Series 2013C, 6.375%, 10/01/43 (Alternative Minimum Tax)	10/23 at 100.00	BBB	596,523
2,000	Maryland Economic Development Corporation, Private Activity Revenue Bonds AP, Purple Line Light Rail Project, Green Bonds, Series 2016D: 5.000%, 9/30/28 (Alternative Minimum Tax)	9/26 at 100.00	BBB+	2,289,400
1,270	5.000%, 9/30/31 (Alternative Minimum Tax)	9/26 at 100.00	BBB+	1,433,830
5,825	5.000%, 3/31/46 (Alternative Minimum Tax)		BBB+	6,389,093

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		9/26 at 100.00		
2,200	5.000%, 3/31/51 (Alternative Minimum Tax) Maryland Health and Higher Educational Facilities Authority, Parking Facilities Revenue Bonds, Johns Hopkins Hospital, Series 2001:	9/26 at 100.00	BBB+	2,404,798
1,300	5.000%, 7/01/27 – AMBAC Insured	7/18 at 100.00	N/R	1,303,562
1,000	5.000%, 7/01/34 – AMBAC Insured	7/18 at 100.00	N/R	1,002,710
425	Maryland Health and Higher Educational Facilities Authority, Parking Facilities Revenue Bonds, Johns Hopkins Medical Institutions, Series 1996, 5.500%, 7/01/26 – AMBAC Insured	8/18 at 100.00	N/R	425,816
	New York Transportation Development Corporation, New York, Special Facility Revenue Bonds, American Airlines, Inc. John F Kennedy International Airport Project, Refunding Series 2016:			
175	5.000%, 8/01/26 (Alternative Minimum Tax)	8/21 at 100.00	BB–	185,194
680	5.000%, 8/01/31 (Alternative Minimum Tax)	8/21 at 100.00	BB–	717,720
3,000	New York Transportation Development Corporation, Special Facilities Bonds, LaGuardia Airport Terminal B Redevelopment Project, Series 2016A, 5.000%, 7/01/46 (Alternative Minimum Tax)	7/24 at 100.00	BBB	3,256,230
	Port Authority of New York and New Jersey, Special Project Bonds, JFK International Air Terminal LLC, Sixth Series 1997:			
20	5.750%, 12/01/22 – NPMFG Insured (Alternative Minimum Tax)	6/18 at 100.00	Baa1	20,930
70	5.750%, 12/01/25 – NPMFG Insured (Alternative Minimum Tax)	6/18 at 100.00	Baa1	73,253
1,000	Washington Metropolitan Area Transit Authority, District of Columbia, Gross Revenue Bonds, Refunding Crossover Series 2017A-2, 5.000%, 7/01/33	7/27 at 100.00	AA–	1,176,960

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Transportation (continued)			
	Washington Metropolitan Area Transit Authority, District of Columbia, Gross Revenue Bonds, Series 2017B:			
\$1,500	5.000%, 7/01/30	7/27 at 100.00	AA-	\$1,781,325
1,500	5.000%, 7/01/31	7/27 at 100.00	AA-	1,776,000
2,000	5.000%, 7/01/36	7/27 at 100.00	AA-	2,332,960
24,570	Total Transportation			27,254,662
	U.S. Guaranteed – 15.0% (9.4% of Total Investments) (6)			
	Baltimore, Maryland, General Obligation Bonds, Consolidated Public Improvements, Series 2011A:			
1,000	5.000%, 10/15/29 (Pre-refunded 10/15/21)	10/21 at 100.00	AA	1,100,190
1,200	5.000%, 10/15/30 (Pre-refunded 10/15/21)	10/21 at 100.00	AA	1,320,228
2,000	Baltimore, Maryland, Revenue Bonds, Water Projects, Refunding Series 1994A, 5.000%, 7/01/24 – FGIC Insured (ETM)	No Opt. Call	AA	2,254,260
3,120	Baltimore, Maryland, Revenue Bonds, Water Projects, Refunding Series 1998A, 5.000%, 7/01/28 – FGIC Insured (ETM)	No Opt. Call	AA	3,578,359
1,565	Howard County, Maryland, General Obligation Consolidated Public Improvement Bonds, Refunding Series 2014A., 5.000%, 2/15/23 (Pre-refunded 2/15/22)	2/22 at 100.00	N/R	1,729,701
5,895	Maryland Economic Development Corporation, Economic Development Revenue Bonds, Transportation Facilities Project, Series 2010A, 5.750%, 6/01/35 (Pre-refunded 6/01/20)	6/20 at 100.00	N/R	6,349,740
2,445	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds Doctors Community Hospital, Refunding Series 2010, 5.750%, 7/01/38 (Pre-refunded 7/01/20)	7/20 at 100.00	Baa3	2,635,588
1,500	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Anne Arundel Health System, Series 2009A, 6.750%, 7/01/39 (Pre-refunded 7/01/19)	7/19 at 100.00	A	1,578,180
2,500	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Anne Arundel Health System, Series 2010, 5.000%, 7/01/40 (Pre-refunded 7/01/19)	7/19 at 100.00	A	2,585,300
	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Charlestown Community Issue, Series 2010:			
1,695	6.125%, 1/01/30 (Pre-refunded 1/01/21)	1/21 at 100.00	A	1,865,551
5,070	6.250%, 1/01/45 (Pre-refunded 1/01/21)	1/21 at 100.00	A	5,595,962
3,050	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Helix Health, Series 1997, 5.000%, 7/01/27 – AMBAC Insured (ETM)	No Opt. Call	N/R	3,479,318

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4,450	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Johns Hopkins Health System Obligated Group Issue, Series 2010, 5.000%, 5/15/40 (Pre-refunded 5/15/20)	5/20 at 100.00	AA-	4,722,117
250	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Johns Hopkins University, Series 2008A., 5.250%, 7/01/38 (Pre-refunded 7/01/18)	7/18 at 100.00	AA	250,715
1,000	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, LifeBridge Health System, Series 2011, 6.000%, 7/01/41 (Pre-refunded 7/01/21)	7/21 at 100.00	A+	1,115,530
500	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, LifeBridge Health System, Series 2011, 5.750%, 7/01/31 (Pre-refunded 7/01/21)	7/21 at 100.00	A+	554,060
4,155	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, University of Maryland Medical System, Series 2010, 5.125%, 7/01/39 (Pre-refunded 7/01/19)	7/19 at 100.00	A	4,302,295
2,110	Maryland State, General Obligation Bonds, State & Local Facilities Loan, Second Series 2009B, 5.000%, 8/15/21 (Pre-refunded 8/15/19)	8/19 at 100.00	AAA	2,192,374
1,100	Puerto Rico Public Finance Corporation, Commonwealth Appropriation Bonds, Series 1998A, 5.125%, 6/01/24 – AMBAC Insured (ETM)	No Opt. Call	Aaa	1,210,044
1,610	Puerto Rico, Highway Revenue Bonds, Highway and Transportation Authority, Series 2003AA, 5.500%, 7/01/19 – NPPFG Insured (ETM)	No Opt. Call	Baa2	1,673,998
46,215	Total U.S. Guaranteed			50,093,510

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NMY Nuveen Maryland Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Utilities – 1.6% (1.0% of Total Investments)			
\$2,000	Beaver County Industrial Development Authority, Pennsylvania, Pollution Control Revenue Refunding Bonds, FirstEnergy Nuclear Generation Project, Series 2006A, 4.375%, 1/01/35 (Mandatory put 7/01/22) (4)	No Opt. Call	N/R	\$ 1,920,000
1,300	Guam Power Authority, Revenue Bonds, Series 2012A, 5.000%, 10/01/30 – AGM Insured	10/22 at 100.00	AA	1,419,561
600	Guam Power Authority, Revenue Bonds, Series 2014A: 5.000%, 10/01/39	10/24 at 100.00	AA	655,122
575	5.000%, 10/01/44	10/24 at 100.00	AA	626,463
730	Virgin Islands Water and Power Authority, Electric System Revenue Bonds, Refunding Series 2007A, 5.000%, 7/01/24	8/18 at 100.00	CCC	609,550
5,205	Total Utilities			5,230,696
	Water and Sewer – 7.5% (4.7% of Total Investments)			
2,480	Baltimore, Maryland, Project and Revenue Refunding Bonds, Water Projects, Series 2013B, 5.000%, 7/01/38	1/24 at 100.00	AA	2,770,606
2,000	Baltimore, Maryland, Revenue Bonds, Wastewater Projects, Series 2011A, 5.000%, 7/01/41	7/21 at 100.00	AA	2,161,260
6,000	Baltimore, Maryland, Revenue Bonds, Wastewater Projects, Series 2017A: 5.000%, 7/01/41 (UB)	1/27 at 100.00	AA–	6,871,980
2,000	5.000%, 7/01/46 (UB)	1/27 at 100.00	AA–	2,274,480
2,000	5.000%, 7/01/46	1/27 at 100.00	AA–	2,274,480
640	Baltimore, Maryland, Revenue Bonds, Water Projects, Refunding Series 1994A, 5.000%, 7/01/24 – FGIC Insured	No Opt. Call	AA	678,067
2,500	Baltimore, Maryland, Revenue Bonds, Water Projects, Subordinate Series 2014A, 5.000%, 7/01/44	1/25 at 100.00	AA–	2,820,150
1,300	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Refunding Series 2014A, 5.000%, 7/01/35	7/24 at 100.00	A–	1,371,617
2,030	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2013, 5.500%, 7/01/43	7/23 at 100.00	A–	2,209,350
245	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2016: 5.000%, 7/01/27	7/26 at 100.00	A–	268,843

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1,240	5.000%, 1/01/46	7/26 at 100.00	A-	1,315,144
22,435	Total Water and Sewer			25,015,977
\$527,210	Total Long-Term Investments (cost \$513,755,474)			531,620,700

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	SHORT-TERM INVESTMENTS – 0.7% (0.4% of Total Investments)			
	MUNICIPAL BONDS – 0.7% (0.4% of Total Investments)			
	Tax Obligation/General – 0.7% (0.4% of Total Investments)			
\$2,400	Washington Suburban Sanitary District, Montgomery and Prince George’s Counties, Maryland, General Obligation Bonds, Multi-Modal Bond Anticipation Notes, Series 2013A, 1.050%, 6/01/23 (7)	7/18 at 100.00	AAA	\$2,400,000
\$2,400	Total Short-Term Investments (cost \$2,400,000)			2,400,000
	Total Investments (cost \$516,155,474) – 160.1%			534,020,700
	Floating Rate Obligations – (3.8)%			(12,600,000)
	Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs – (59.1)% (8)			(196,986,649)
	Other Assets Less Liabilities – 2.8%			9,108,080
	Net Assets Applicable to Common Shares – 100%			\$333,542,131

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns. Optional Call Provisions are not covered by the report of independent registered public accounting firm.
- (3) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor’s Group (“Standard & Poor’s”), Moody’s Investors Service, Inc. (“Moody’s”) or Fitch, Inc. (“Fitch”) rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor’s, Baa by Moody’s or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies. Ratings are not covered by the report of independent registered public accounting firm.
- (4) As of, or subsequent to, the end of the reporting period, this security is non-income producing. Non-income producing, in the case of a fixed-income security, generally denotes that the issuer has (1) defaulted on the payment of principal or interest, (2) is under the protection of the Federal Bankruptcy Court or (3) the Fund’s Adviser has concluded that the issue is not likely to meet its future interest payment obligations and has ceased accruing additional income on the Fund’s records.
- (5) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in inverse floating rate transactions.
- (6) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest.
- (7) Investment has a maturity of greater than one year, but has variable rate and/or demand features which qualify it as a short-term investment. The rate disclosed, as well as the reference rate and spread, where applicable, is that in effect as of the end of the reporting period. This rate changes periodically based on market conditions or a specified market index.
- (8) Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 36.9%.

Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.

ETM Escrowed to maturity.

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

See accompanying notes to financial statements.

**NMS Nuveen Minnesota Quality Municipal
Income Fund
Portfolio of Investments
May 31, 2018**

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 161.0% (100.0% of Total Investments)			
	MUNICIPAL BONDS – 161.0% (100.0% of Total Investments)			
	Consumer Staples – 0.9% (0.5% of Total Investments)			
\$700	Moorhead, Minnesota, Recovery Zone Facility Revenue Bonds, American Crystal Sugar Company Project, Series 2010, 5.650%, 6/01/27	6/20 at 100.00	BBB+	\$736,435
	Education and Civic Organizations – 24.7% (15.3% of Total Investments)			
50	City of Ham Lake, Minnesota, Charter School Lease Revenue Bonds, DaVinci Academy Project, Series 2016A, 5.000%, 7/01/36	7/24 at 102.00	N/R	51,165
830	City of Woodbury, Minnesota, Charter School Lease Revenue Bonds, Math and Science Academy Building Company, Series 2012A, 5.000%, 12/01/43	12/20 at 102.00	BBB–	866,802
250	Deephaven, Minnesota, Charter School Lease Revenue Bonds, Eagle Ridge Academy Project, Series 2015A, 5.250%, 7/01/40	7/25 at 100.00	BB+	264,660
1,000	Duluth Housing & Redevelopment Authority, Minnesota, Lease Revenue Bonds, Duluth Public Schools Academy, Series 2010A, 5.600%, 11/01/30	11/18 at 102.00	BB+	1,027,730
570	Forest Lake, Minnesota, Charter School Lease Revenue Bonds, Lakes International Language Academy, Series 2014A, 5.750%, 8/01/44	8/22 at 102.00	BB+	608,652
100	Greenwood, Minnesota, Charter School Lease Revenue Bonds, Main Street School of Performing Arts Project, Series 2016A, 5.000%, 7/01/47	7/26 at 100.00	N/R	94,022
2,200	Hugo, Minnesota, Charter School Lease Revenue Bonds, Noble Academy Project, Series 2014A, 5.000%, 7/01/44	7/24 at 100.00	BB+	2,271,984
1,575	Independence, Minnesota, Charter School Lease Revenue Bonds, Beacon Academy Project, Series 2016A, 5.000%, 7/01/46	7/26 at 100.00	N/R	1,473,633
1,425	Minneapolis, Minnesota, Charter School Lease Revenue Bonds, Yinghua Academy Project, Series 2013A, 6.000%, 7/01/43	7/23 at 100.00	BB+	1,510,358
	Minnesota Higher Education Facilities Authority, Revenue Bonds, Bethel University, Refunding Series 2017:			
250	5.000%, 5/01/37	5/27 at 100.00	BBB–	275,863
1,500	5.000%, 5/01/47	5/27 at 100.00	BBB–	1,639,650
1,460	Minnesota Higher Education Facilities Authority, Revenue Bonds, Carleton College, Refunding Series 2017, 4.000%, 3/01/41	3/27 at 100.00	Aa2	1,533,599

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305	Minnesota Higher Education Facilities Authority, Revenue Bonds, College of St. Benedict, Series 2016-8K, 4.000%, 3/01/43	3/26 at 100.00	Baa1	309,249
600	Minnesota Higher Education Facilities Authority, Revenue Bonds, Macalester College, Series 2012-7S, 3.250%, 5/01/36	5/21 at 100.00	Aa3	601,146
705	Otsego, Minnesota, Charter School Lease Revenue Bonds, Kaleidoscope Charter School Project, Series 2014A, 5.000%, 9/01/44	9/24 at 100.00	BB+	712,099
450	Ramsey, Anoka County, Minnesota, Lease Revenue Bonds, PACT Charter School Project, Series 2004A, 5.500%, 12/01/33	12/21 at 100.00	BBB-	472,091
305	Rice County, Minnesota Educational Facility Revenue Bonds, Shattuck Saint Mary's School Project, Series 2015, 5.000%, 8/01/22, 144A	No Opt. Call	BB+	322,626
500	Saint Paul Housing and Redevelopment Authority, Minnesota, Charter School Lease Revenue Bonds, Hmong Education Reform Company, Series 2012A, 5.250%, 9/01/32	9/20 at 101.00	BB+	499,460
1,100	Saint Paul Housing and Redevelopment Authority, Minnesota, Charter School Lease Revenue Bonds, Nova Classical Academy, Series 2011A, 6.375%, 9/01/31	9/21 at 100.00	BBB-	1,213,806
	Saint Paul Housing and Redevelopment Authority, Minnesota, Charter School Lease Revenue Bonds, Twin Cities Academy Project, Series 2015A:			
360	5.300%, 7/01/45	7/25 at 100.00	BB	371,765
510	5.375%, 7/01/50	7/25 at 100.00	BB	526,468

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Education and Civic Organizations (continued)			
\$ 1,680	Saint Paul Housing and Redevelopment Authority, Minnesota, Charter School Lease Revenue Bonds, Twin Cities German Immersion School, Series 2013A, 5.000%, 7/01/44	7/23 at 100.00	BB+	\$ 1,709,282
390	Saint Paul Housing and Redevelopment Authority, Minnesota, Lease Revenue Bonds, Saint Paul Conservatory for Performing Artists Charter School Project, Series 2013A, 4.625%, 3/01/43	3/23 at 100.00	BB+	373,074
1,000	Savage, Minnesota Charter School Lease Revenue Bonds, Aspen Academy Project, Series 2016A, 5.000%, 10/01/41	10/26 at 100.00	N/R	915,030
800	St. Paul Housing and Redevelopment Authority, Minnesota, Charter School Revenue Bonds, Higher Ground Academy Charter School, Series 2013A, 5.000%, 12/01/33	12/22 at 100.00	BBB-	838,960
500	University of Minnesota, General Obligation Bonds, Series 2014B, 4.000%, 1/01/34	1/24 at 100.00	Aa1	527,850
20,415	Total Education and Civic Organizations			21,011,024
	Health Care – 28.4% (17.6% of Total Investments)			
250	Chippewa County, Minnesota, Gross Revenue Hospital Bonds, Montevideo Hospital Project, Refunding Series 2016, 4.000%, 3/01/32	3/26 at 100.00	N/R	253,985
180	City of Plato, Minnesota, Health Care Facilities Revenue Bonds, Glencoe Regional Health Services Project, Series 2017, 5.000%, 4/01/41	4/27 at 100.00	BBB	196,481
1,000	Cuyuna Range Hospital District, Minnesota, Health Care Facilities Gross Revenue Bonds, Refunding Series 2007, 5.000%, 6/01/29	8/18 at 100.00	N/R	1,000,390
	Glencoe, Minnesota, Health Care Facilities Revenue Bonds, Glencoe Regional Health Services Project, Series 2013:			
400	4.000%, 4/01/27	4/22 at 100.00	BBB	410,984
230	4.000%, 4/01/31	4/22 at 100.00	BBB	235,235
500	Maple Grove, Minnesota, Health Care Facilities Revenue Refunding Bonds, North Memorial Health Care, Series 2015, 4.000%, 9/01/35	9/25 at 100.00	Baa1	511,345
	Maple Grove, Minnesota, Health Care Facility Revenue Bonds, North Memorial Health Care, Series 2017:			
200	5.000%, 5/01/31	5/27 at 100.00	Baa1	229,376
165	5.000%, 5/01/32	5/27 at 100.00	Baa1	188,409
300	Minneapolis, Minnesota, Health Care System Revenue Bonds, Fairview Health Services, Series 2008B, 6.500%, 11/15/38 – AGC Insured	11/18 at 100.00	AA	306,588
265	Minneapolis, Minnesota, Health Care System Revenue Bonds, Fairview Health Services, Series 2015A: 4.000%, 11/15/40		A+	274,495

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		11/25 at 100.00		
1,000	5.000%, 11/15/44	11/25 at 100.00	A+	1,120,530
3,750	Minnesota Agricultural and Economic Development Board, Health Care Facilities Revenue Bonds, Essentia Health Obligated Group, Series 2008E, 5.000%, 2/15/37 – AGC Insured	8/18 at 100.00	AA	3,757,837
710	Northern Itasca Hospital District, Minnesota, Health Facilities Gross Revenue Bonds, Refunding Series 2013A, 4.400%, 12/01/33	12/20 at 100.00	N/R	707,629
	Northern Itasca Hospital District, Minnesota, Health Facilities Gross Revenue Bonds, Series 2013C:			
240	4.500%, 12/01/25	12/20 at 100.00	N/R	244,301
190	4.750%, 12/01/27	12/20 at 100.00	N/R	194,070
160	5.000%, 12/01/28	12/20 at 100.00	N/R	163,568
310	5.400%, 12/01/33	12/20 at 100.00	N/R	317,976
30	Saint Cloud, Minnesota, Health Care Revenue Bonds, CentraCare Health System Project, Series 2010A, 5.125%, 5/01/30	5/20 at 100.00	AA–	31,746
635	Saint Cloud, Minnesota, Health Care Revenue Bonds, CentraCare Health System, Series 2016A, 4.000%, 5/01/37	5/26 at 100.00	AA–	666,604
4,000	Saint Paul Housing and Redevelopment Authority, Minnesota, Health Care Facility Revenue Bonds, HealthPartners Obligated Group, Refunding Series 2015A, 4.000%, 7/01/35	7/25 at 100.00	A+	4,139,519
800	Saint Paul Housing and Redevelopment Authority, Minnesota, Health Care Revenue Bonds, Allina Health System, Series 2009A-1, 5.250%, 11/15/29	11/19 at 100.00	AA–	844,440

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NMS Nuveen Minnesota Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Health Care (continued)			
	Saint Paul Housing and Redevelopment Authority, Minnesota, Health Care Revenue Bonds, Fairview Health Services, Series 2017A:			
\$ 245	4.000%, 11/15/36	11/27 at 100.00	A+	\$ 255,983
240	4.000%, 11/15/37	11/27 at 100.00	A+	250,562
3,200	4.000%, 11/15/43	11/27 at 100.00	A+	3,322,495
1,795	5.000%, 11/15/47	11/27 at 100.00	A+	2,036,230
1,000	Saint Paul Port Authority, Minnesota, Lease Revenue Bonds, Regions Hospital Parking Ramp Project, Series 2007-1, 5.000%, 8/01/36	8/18 at 100.00	N/R	1,001,620
	Shakopee, Minnesota, Health Care Facilities Revenue Bonds, Saint Francis Regional Medical Center, Refunding Series 2014:			
765	4.000%, 9/01/31	9/24 at 100.00	A	797,589
630	5.000%, 9/01/34	9/24 at 100.00	A	691,425
23,190	Total Health Care			24,151,412
	Housing/Multifamily – 4.6% (2.9% of Total Investments)			
1,700	Coon Rapids, Minnesota, Multifamily Housing Revenue Bonds, Tralee Terrace Apartments Project, Series 2010, 4.500%, 6/01/26	6/20 at 100.00	Aaa	1,754,604
	Minnesota Housing Finance Agency, Rental Housing Revenue Bonds, Series 2011:			
355	5.050%, 8/01/31	8/21 at 100.00	AA+	375,881
1,700	5.450%, 8/01/41	8/21 at 100.00	AA+	1,801,354
3,755	Total Housing/Multifamily			3,931,839
	Housing/Single Family – 1.6% (1.0% of Total Investments)			
39	Minneapolis-Saint Paul Housing Finance Board, Minnesota, Single Family Mortgage Revenue Bonds, City Living Series 2006A-4, 5.000%, 11/01/38 (Alternative Minimum Tax)	7/18 at 100.00	AA+	39,164
150	Minnesota Housing Finance Agency, Homeownership Finance Bonds, Mortgage-Backed Securities Program, Series 2011D, 4.700%, 1/01/31	7/21 at 100.00	Aaa	155,849
455			AA+	461,734

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	Minnesota Housing Finance Agency, Residential Housing Finance Bonds, Series 2009E, 5.100%, 1/01/40	7/19 at 100.00		
55	Minnesota Housing Finance Agency, Residential Housing Finance Bonds, Series 2013C, 3.900%, 7/01/43	1/23 at 100.00	AA+	55,596
50	Minnesota Housing Finance Agency, Residential Housing Finance Bonds, Series 2014C, 3.500%, 1/01/32	7/24 at 100.00	AA+	51,071
175	Minnesota Housing Finance Agency, Residential Housing Finance Bonds, Series 2015F, 3.300%, 7/01/29	7/25 at 100.00	AA+	177,427
440	Minnesota Housing Finance Agency, Residential Housing Finance Bonds, Series 2017A, 3.200%, 7/01/30 (Alternative Minimum Tax)	1/27 at 100.00	AA+	431,763
1,364	Total Housing/Single Family			1,372,604
	Industrials – 2.5% (1.5% of Total Investments)			
	Minneapolis, Minnesota, Limited Tax Supported Development Revenue Bonds, Common Bond Fund Series 2013-1:			
1,400	4.500%, 6/01/33	6/21 at 100.00	A+	1,469,076
600	4.750%, 6/01/39	6/21 at 100.00	A+	633,000
2,000	Total Industrials			2,102,076
	Long-Term Care – 14.9% (9.3% of Total Investments)			
805	Anoka, Minnesota, Health Care and Housing Facility Revenue Bonds, The Homestead at Anoka, Inc. Project, Series 2014, 5.125%, 11/01/49	11/24 at 100.00	N/R	832,708
380	Center City, Minnesota, Health Care Facilities Revenue Bonds, Hazelden Betty Ford Foundation Project, Series 2014, 4.000%, 11/01/39	11/24 at 100.00	Baa1	382,124
500	Center City, Minnesota, Health Care Facilities Revenue Bonds, Hazelden Foundation Project, Series 2011, 5.000%, 11/01/41	11/19 at 100.00	Baa1	515,705
875	Cold Spring, Minnesota, Health Care Facilities Revenue Bonds, Assumption Home, Inc., Refunding Series 2013, 5.200%, 3/01/43	3/20 at 100.00	N/R	878,824

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Long-Term Care (continued)			
	Columbus, Minnesota, Senior Housing Revenue Bonds, Richfield Senior Housing, Inc., Refunding Series 2015:			
\$ 175	5.250%, 1/01/40	1/23 at 100.00	N/R	\$ 181,685
850	5.250%, 1/01/46	1/23 at 100.00	N/R	880,685
500	Dakota County Community Development Agency, Minnesota, Senior Housing Revenue Bonds, Walker Highview Hills LLC Project, Refunding Series 2016A, 5.000%, 8/01/51, 144A	8/22 at 100.00	N/R	505,575
1,350	Minneapolis, Minnesota, Revenue Bonds, Walker Minneapolis Campus Project, Refunding Series 2012, 4.750%, 11/15/28	11/22 at 100.00	N/R	1,354,793
750	Minneapolis, Minnesota, Senior Housing and Healthcare Revenue Bonds, Ecumen ? Abiitan Mill City Project, Series 2015, 5.250%, 11/01/45	5/23 at 100.00	N/R	776,160
500	Rochester, Minnesota, Health Care and Housing Revenue Bonds, Samaritan Bethany, Inc. Project, Refunding Series 2017A, 5.000%, 8/01/48	8/25 at 100.00	N/R	516,670
1,300	Saint Louis Park, Minnesota, Health Care Facilities Revenue Bonds, Mount Olivet Careview Home Project, Series 2016B, 4.900%, 6/01/49	6/26 at 100.00	N/R	1,358,097
500	Saint Paul Housing and Redevelopment Authority Minnesota, Senior Housing and Health Care Revenue Bonds, Episcopal Homes Project, Series 2013, 5.125%, 5/01/48	5/23 at 100.00	N/R	502,885
1,143	Saint Paul Housing and Redevelopment Authority, Minnesota, Nursing Home Revenue Bonds, Episcopal Homes of Minnesota, Series 2006, 5.630%, 10/01/33	10/18 at 100.00	N/R	1,144,524
900	Saint Paul Housing and Redevelopment Authority, Minnesota, Revenue Bonds, Rossy & Richard Shaller Family Sholom East Campus, Series 2007A, 5.250%, 10/01/42	7/18 at 100.00	N/R	899,982
100	Saint Paul Housing and Redevelopment Authority, Minnesota, Senior Housing and Health Care Revenue Bonds, Episcopal Homes Project, Refunding Series 2012A, 5.150%, 11/01/42	11/20 at 100.00	N/R	100,534
	Saint Paul Park, Minnesota, Senior Housing and Health Care Revenue Bonds, Presbyterian Homes Bloomington Project, Refunding Series 2017:			
500	4.125%, 9/01/34	9/24 at 100.00	N/R	521,930
350	4.125%, 9/01/35	9/24 at 100.00	N/R	364,949
585	Sauk Rapids, Minnesota, Health Care and Housing Facilities Revenue Bonds, Good Shepherd Lutheran Home, Refunding Series 2013, 5.125%, 1/01/39	1/23 at 100.00	N/R	599,216
330	Wayzata, Minnesota, Senior Housing Revenue Bonds, Folkestone Senior Living Community, Series 2012A, 6.000%, 5/01/47	5/19 at 102.00	N/R	343,665

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12,393	Total Long-Term Care			12,660,711
	Materials – 3.0% (1.9% of Total Investments)			
2,650	Saint Paul Port Authority, Minnesota, Solid Waste Disposal Revenue Bonds, Gerdau Saint Paul Steel Mill Project, Series 2012-7, 4.500%, 10/01/37, 144A (Alternative Minimum Tax)	10/22 at 100.00	BBB–	2,524,761
	Tax Obligation/General – 25.6% (15.9% of Total Investments)			
1,000	Bloomington Independent School District 271, Hennepin County, Minnesota, General Obligation Bonds, Facilities Maintenance, Series 2017A, 4.000%, 2/01/40	2/27 at 100.00	AA+	1,060,050
1,020	Brooklyn Center Independent School District 286, Minnesota, General Obligation Bonds, Series 2018A., 4.000%, 2/01/43	2/27 at 100.00	Aa2	1,057,006
	Buffalo, Minnesota, Water and Sewer Revenue Bonds, Series 2009B:			
1,800	0.000%, 10/01/21	4/19 at 89.45	AA+	1,588,806
1,800	0.000%, 10/01/22	4/19 at 85.14	AA+	1,511,622
1,800	0.000%, 10/01/23	4/19 at 80.85	AA+	1,434,528
300	Circle Pines Independent School District 12, Centennial, Minnesota, General Obligation Bonds, School Building Series 2015A, 0.000%, 2/01/35	2/25 at 67.23	AA+	159,252
1,000	Cloquet Independent School District 94, Carlton and Saint Louis Counties, Minnesota, General Obligation Bonds, School Building Series 2015B, 4.000%, 2/01/36	2/25 at 100.00	Aa2	1,037,860
490	Delano Independent School District 879, Minnesota, General Obligation Bonds, Refunding School Building Series 2016A, 3.000%, 2/01/35	2/26 at 100.00	Aa2	471,875
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NMS Nuveen Minnesota Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/General (continued)			
	Hermantown Independent School District 700, Minnesota, General Obligation Bonds, School Building Series 2015A:			
\$940	0.000%, 2/01/37	No Opt. Call	Aa2	\$433,613
1,075	0.000%, 2/01/38	No Opt. Call	Aa2	471,689
1,500	Independent School District 2310(Sibley East), Minnesota, General Obligation School Building Bonds, Series 2015A, 4.000%, 2/01/40	2/25 at 100.00	Aa2	1,553,175
2,000	Independent School District 621, Mounds View, Minnesota, General Obligation Bonds, School Building Series 2018A., 4.000%, 2/01/41	2/27 at 100.00	AA+	2,103,080
1,500	Mankato Independent School District 77, Minnesota, General Obligation Bonds, School Building Series 2014A, 4.000%, 2/01/30	2/24 at 100.00	AA+	1,595,970
1,000	Minneapolis Special School District 1, Hennepin County, Minnesota, General Obligation Bonds, Long-Term Facilities Maintenance Series 2017B, 4.000%, 2/01/38	2/28 at 100.00	AA+	1,073,730
250	Deer River, Minnesota, General Obligation Bonds, Series 2018B, 4.000%, 2/01/48 (WI/DD, Settling 6/07/18)	2/26 at 100.00	AA+	256,963
1,000	Richfield Independent School District 280, Hennepin County, Minnesota, General Obligation Bonds, School Buildings Series 2018A., 4.000%, 2/01/40	2/27 at 100.00	AA+	1,052,310
1,000	Roseville Independent School District 623, Ramsey County, Minnesota, General Obligation Bonds, School Building Refunding Series 2018A., 4.000%, 2/01/35	2/27 at 100.00	Aa2	1,059,270
350	Saint Cloud Independent School District 742, Stearns County, Minnesota, General Obligation Bonds, Series 2015A, 3.125%, 2/01/34	2/25 at 100.00	Aa2	342,549
1,000	Saint James Independent School District 840, Minnesota, General Obligation Bonds, School Building Series 2015B, 4.000%, 2/01/45	2/26 at 100.00	AA+	1,052,530
1,000	Sartell Independent School District 748, Stearns County, Minnesota, General Obligation Bonds, School Building Capital Appreciation Series 2016B, 0.000%, 2/01/39	2/25 at 62.98	Aa2	467,950
1,970	Wayzata Independent School District 284, Hennepin County, Minnesota, General Obligation Bonds, School Building Series 2014A, 3.500%, 2/01/31	2/23 at 100.00	AAA	2,003,017
23,795	Total Tax Obligation/General			21,786,845
	Tax Obligation/Limited – 12.8% (8.0% of Total Investments)			
1,000	Anoka-Hennepin Independent School District 11, Minnesota, Certificates of Participation, Series 2015A, 4.000%, 2/01/41	2/23 at 100.00	A+	1,028,650

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1,600	Duluth Independent School District 709, Minnesota, Certificates of Participation, Capital Appreciation Series 2012A, 0.000%, 2/01/28 - AGM Insured	2/22 at 77.70	Aa2	1,113,264
125	Minneapolis, Minnesota, Tax Increment Revenue Bonds, Grant Park Project, Refunding Series 2015, 4.000%, 3/01/30	3/23 at 100.00	N/R	126,938
500	Minneapolis, Minnesota, Tax Increment Revenue Bonds, Ivy Tower Project, Series 2015, 5.000%, 3/01/29	3/24 at 100.00	N/R	518,640
2,230	Minnesota Housing Finance Agency, Nonprofit Housing Bonds, State Appropriation Series 2011, 5.000%, 8/01/31	8/21 at 100.00	AA	2,425,861
1,000	Northeast Metropolitan Intermediate School District 916, White Bear Lake, Minnesota, Certificates of Participation, Series 2015A, 3.750%, 2/01/36	2/25 at 100.00	A1	1,008,770
750	Northeast Metropolitan Intermediate School District 916, White Bear Lake, Minnesota, Certificates of Participation, Series 2015B, 4.000%, 2/01/42	2/25 at 100.00	A1	773,423
	Saint Cloud Independent School District 742, Stearns County, Minnesota, Certificates of Participation, Saint Cloud Area Public Schools, Series 2017A:			
145	5.000%, 2/01/32	2/25 at 100.00	A1	164,721
500	4.000%, 2/01/38	2/25 at 100.00	A1	509,355
	Saint Paul Housing and Redevelopment Authority, Minnesota, Multifamily Housing Revenue Bonds, 2700 University at Westgate Station, Series 2015B:			
455	4.875%, 4/01/30	4/23 at 100.00	N/R	459,668
895	5.250%, 4/01/43	4/23 at 100.00	N/R	899,690
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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/Limited (continued)			
	Saint Paul Housing and Redevelopment Authority, Minnesota, Upper Landing Project Tax Increment Revenue Refunding Bonds, Series 2012:			
\$ 500	5.000%, 9/01/26	3/20 at 102.00	N/R	\$ 522,560
500	5.000%, 3/01/29	3/20 at 102.00	N/R	520,395
800	Saint Paul, Minnesota, Sales Tax Revenue Bonds, Series 2014G, 3.750%, 11/01/33	11/24 at 100.00	A+	814,136
11,000	Total Tax Obligation/Limited			10,886,071
	Transportation – 2.4% (1.5% of Total Investments)			
1,600	Minneapolis-St. Paul Metropolitan Airports Commission, Minnesota, Airport Revenue Bonds, Senior Lien Series 2016C, 5.000%, 1/01/46	1/27 at 100.00	AA–	1,842,944
200	Minneapolis-St. Paul Metropolitan Airports Commission, Minnesota, Airport Revenue Bonds, Subordinate Lien Series 2010D, 4.000%, 1/01/23 (Alternative Minimum Tax)	1/20 at 100.00	A+	204,758
1,800	Total Transportation			2,047,702
	U.S. Guaranteed – 17.2% (10.7% of Total Investments) (4)			
390	Anoka County, Minnesota, Charter School Lease Revenue Bonds, Spectrum Building Company, Series 2012A, 5.000%, 6/01/43 (Pre-refunded 6/01/20)	6/20 at 102.00	BBB–	421,110
2,675	Minneapolis, Minnesota, Health Care System Revenue Bonds, Fairview Hospital and Healthcare Services, Series 2008A, 6.625%, 11/15/28 (Pre-refunded 11/15/18)	11/18 at 100.00	A+	2,734,625
1,000	Minneapolis, Minnesota, Revenue Bonds, National Marrow Donor Program Project, Series 2010, 4.250%, 8/01/20 (Pre-refunded 8/01/18)	8/18 at 100.00	N/R	1,004,310
2,000	Minnesota Higher Education Facilities Authority, Revenue Bonds, University of Saint Thomas, Series 2009-7A, 5.000%, 10/01/39 (Pre-refunded 10/01/19)	10/19 at 100.00	A2	2,082,840
470	Saint Cloud, Minnesota, Health Care Revenue Bonds, CentraCare Health System Project, Series 2010A, 5.125%, 5/01/30 (Pre-refunded 5/01/20)	5/20 at 100.00	Aaa	498,360
2,215	Saint Louis Park, Minnesota, Health Care Facilities Revenue Bonds, Park Nicollet Health Services, Refunding Series 2009, 5.750%, 7/01/39 (Pre-refunded 7/01/19)	7/19 at 100.00	Aaa	2,308,185
825	Saint Paul Housing and Redevelopment Authority, Minnesota, Health Care Revenue Bonds, Allina Health System, Series 2009A-1, 5.250%, 11/15/29 (Pre-refunded 11/15/19)	11/19 at 100.00	N/R	865,103
800	St Paul Housing and Redevelopment Authority, Minnesota, Parking Revenue Bonds, Parking Facilities Project, Refunding Series 2010A, 5.000%, 8/01/30 (Pre-refunded 8/01/18)	8/18 at 102.00	A+	820,352
580			A+	683,571

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	St. Paul Housing and Redevelopment Authority, Minnesota, Hospital Revenue Bonds, HealthEast Inc., Series 2015A, 5.000%, 11/15/44 (Pre-refunded 11/15/25)	11/25 at 100.00		
2,000	University of Minnesota, General Revenue Bonds, Series 2011A, 5.250%, 12/01/29 (Pre-refunded 12/01/20)	12/20 at 100.00	Aa1	2,164,340
1,000	West St. Paul, Minnesota, Health Care Facilities Revenue Bonds, Walker Thompson Hill LLC Project, Series 2011A, 7.000%, 9/01/46 (Pre-refunded 9/01/19)	9/19 at 100.00	N/R	1,061,480
13,955	Total U.S. Guaranteed			14,644,276
	Utilities – 21.9% (13.6% of Total Investments)			
500	Minnesota Municipal Power Agency, Electric Revenue Bonds, Refunding Series 2014A, 4.000%, 10/01/33	10/24 at 100.00	A2	520,975
965	Minnesota Municipal Power Agency, Electric Revenue Bonds, Series 2016, 5.000%, 10/01/35	10/26 at 100.00	A2	1,103,149
500	Northern Municipal Power Agency, Minnesota, Electric System Revenue Bonds, Series 2017, 5.000%, 1/01/41	1/27 at 100.00	A–	563,020
1,170	Rochester, Minnesota, Electric Utility Revenue Bonds, Refunding Series 2017A, 5.000%, 12/01/42	12/26 at 100.00	Aa3	1,348,051
500	Saint Paul Port Authority, Minnesota, District Energy Revenue Bonds, Series 2017-3, 4.000%, 10/01/42	10/27 at 100.00	A–	520,940
	Southern Minnesota Municipal Power Agency, Power Supply System Revenue Bonds, Series 1994A:			
8,600	0.000%, 1/01/19 – NPMFG Insured	No Opt. Call	A+	8,507,977
1,100	0.000%, 1/01/23 – NPMFG Insured	No Opt. Call	A+	983,147
3,070	0.000%, 1/01/24 – NPMFG Insured	No Opt. Call	A+	2,658,221
100	0.000%, 1/01/26 – NPMFG Insured	No Opt. Call	A+	80,585

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NMS Nuveen Minnesota Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Utilities (continued)			
	Western Minnesota Municipal Power Agency, Power Supply Revenue Bonds, Series 2014A:			
\$ 1,000	4.000%, 1/01/40	1/24 at 100.00	Aa3	\$ 1,030,220
1,200	5.000%, 1/01/46	1/24 at 100.00	Aa3	1,345,236
18,705	Total Utilities			18,661,521
	Water and Sewer – 0.5% (0.3% of Total Investments)			
415	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2016, 5.000%, 1/01/46	7/26 at 100.00	A–	440,149
\$ 136,137	Total Long-Term Investments (cost \$132,606,757)			136,957,426
	Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs – (62.0)% (5)			(52,775,909)
	Other Assets Less Liabilities – 1.0%			885,163
	Net Assets Applicable to Common Shares – 100%			\$85,066,680

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns. Optional Call Provisions are not covered by the report of independent registered public accounting firm.
- (3) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies. Ratings are not covered by the report of independent registered public accounting firm.
- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest.
- (5) Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 38.5%.
- 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.
- WI/DD Investment, or portion of investment, purchased on a when-issued or delayed delivery basis. See accompanying notes to financial statements.

**NOM Nuveen Missouri Quality Municipal
Income Fund
Portfolio of Investments
May 31, 2018**

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 156.5% (100.0% of Total Investments)			
	MUNICIPAL BONDS – 156.5% (100.0% of Total Investments)			
	Consumer Staples – 4.0% (2.5% of Total Investments)			
\$1,055	Missouri Development Finance Board, Solid Waste Disposal Revenue Bonds, Procter and Gamble Inc., Series 1999, 5.200%, 3/15/29 (Alternative Minimum Tax)	No Opt. Call	AA–	\$1,249,225
	Education and Civic Organizations – 22.0% (14.1% of Total Investments)			
300	Curators of the University of Missouri, System Facilities Revenue Bonds, Refunding Series 2014A, 4.000%, 11/01/33	11/24 at 100.00	AA+	318,444
250	Lincoln University, Missouri, Auxiliary System Revenue Bonds, Series 2007, 5.125%, 6/01/37 – AGC Insured	8/18 at 100.00	AA	254,070
410	Missouri Health and Educational Facilities Authority, Educational Facilities Revenue Bonds, Kansas City University of Medicine and Biosciences, Series 2013A, 5.000%, 6/01/33	6/23 at 100.00	A1	453,759
750	Missouri Health and Educational Facilities Authority, Educational Facilities Revenue Bonds, Saint Louis College of Pharmacy, Series 2013, 5.500%, 5/01/43	5/23 at 100.00	BBB+	810,413
600	Missouri Health and Educational Facilities Authority, Educational Facilities Revenue Bonds, Southwest Baptist University Project, Series 2012, 5.000%, 10/01/33	10/22 at 100.00	BBB–	637,038
725	Missouri Health and Educational Facilities Authority, Educational Facilities Revenue Bonds, University of Central Missouri, Series 2013C-2, 5.000%, 10/01/34	10/23 at 100.00	A+	806,026
630	Missouri Health and Educational Facilities Authority, Revenue Bonds, A.T. Still University of Health Sciences, Series 2011, 5.250%, 10/01/41	10/21 at 100.00	A–	684,293
510	Missouri Health and Educational Facilities Authority, Revenue Bonds, A.T. Still University of Health Sciences, Series 2014, 5.000%, 10/01/39	10/23 at 100.00	A–	559,572
1,000	Missouri Health and Educational Facilities Authority, Revenue Bonds, Saint Louis University, Series 2015A, 4.000%, 10/01/42	10/25 at 100.00	AA–	1,039,240
550	Missouri Health and Educational Facilities Authority, Revenue Bonds, Washington University, Series 2011B, 5.000%, 11/15/37	11/21 at 100.00	AA+	599,319
125	Missouri Health and Educational Facilities Authority, Revenue Bonds, Webster University, Refunding Series 2017, 4.000%, 4/01/34	4/27 at 100.00	A2	129,609
500	Missouri Joint Municipal Electric Utility Commission, Power Supply System Revenue Bonds, MoPEP Facilities, Series 2018,	6/27 at 100.00	A2	564,835

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	5.000%, 12/01/43			
100	Saline County Industrial Development Authority, Missouri, First Mortgage Revenue Bonds, Missouri Valley College, Series 2017, 4.500%, 10/01/40	10/23 at 100.00	N/R	100,041
6,450	Total Education and Civic Organizations			6,956,659
	Health Care – 37.8% (24.1% of Total Investments)			
300	Boone County, Missouri, Hospital Revenue Bonds, Boone Hospital Center, Refunding Series 2016, 5.000%, 8/01/30	8/26 at 100.00	A	326,574
400	Cape Girardeau County Industrial Development Authority, Missouri, Health Facilities Revenue Bonds, Southeasthealth, Series 2017A, 5.000%, 3/01/36	3/27 at 100.00	BBB–	433,228
170	Clinton County Industrial Development Authority, Missouri, Health Facilities Revenue Bonds, Cameron Regional Medical Center, Inc., Series 2017B, 4.400%, 12/01/34	12/25 at 100.00	N/R	168,426
250	Hannibal Industrial Development Authority, Missouri, Health Facilities Revenue Bonds, Hannibal Regional Healthcare System, Series 2017, 5.000%, 10/01/47	10/27 at 100.00	BBB+	276,253
200	Joplin Industrial Development Authority, Missouri, Health Facilities Revenue Bonds, Freeman Health System, Series 2011, 5.500%, 2/15/31	2/21 at 100.00	A	213,656
315	Joplin Industrial Development Authority, Missouri, Health Facilities Revenue Bonds, Freeman Health System, Series 2015, 5.000%, 2/15/35	2/24 at 100.00	A	340,213
500	Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, BJC Health System, Series 2015A, 4.000%, 1/01/45	1/25 at 100.00	AA	514,265
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NOM Nuveen Missouri Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Health Care (continued)			
\$500	Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, BJC Health System, Variable Rate Demand Obligation Series 2013C, 4.000%, 1/01/50 (Mandatory put 1/01/46)	7/26 at 100.00	AA	\$512,135
540	Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, Capital Region Medical Center, Series 2011, 5.000%, 11/01/27	11/20 at 100.00	Baa1	571,482
1,730	Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, CoxHealth, Series 2013A, 5.000%, 11/15/44	11/23 at 100.00	A2	1,866,548
415	Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, CoxHealth, Series 2015A, 5.000%, 11/15/32	11/25 at 100.00	A2	466,485
335	Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, Heartland Regional Medical Center, Series 2012, 5.000%, 2/15/37	2/22 at 100.00	A1	359,847
290	Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, Mercy Health, Series 2012, 4.000%, 11/15/42	11/22 at 100.00	AA-	294,483
300	Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, Mercy Health, Series 2014F, 4.250%, 11/15/48	11/24 at 100.00	AA-	312,177
425	Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, Mercy Health, Series 2017C, 4.000%, 11/15/47	11/27 at 100.00	AA-	437,130
500	Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, Saint Luke's Episcopal and Presbyterian Hospitals, Series 2011, 5.000%, 12/01/25	12/21 at 100.00	A+	544,170
500	Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, SSM Health Care, Series 2014A, 5.000%, 6/01/31	6/24 at 100.00	AA-	554,180
2,000	Missouri Health and Educational Facilities Authority, Health Facility Revenue Bonds, Saint Luke's Health System, Series 2010A, 5.000%, 11/15/30	11/20 at 100.00	A+	2,119,899
350	Missouri Health and Educational Facilities Authority, Revenue Bonds, Children's Mercy Hospital, Series 2017A., 4.000%, 5/15/42	5/25 at 102.00	A+	358,736
500	Saint Louis County Industrial Development Authority, Missouri, Health Facilities Revenue Bonds, Ranken-Jordan Project, Refunding & Improvement Series 2016, 5.000%, 11/15/46	11/25 at 100.00	N/R	517,900

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720	Saline County Industrial Development Authority, Missouri, Health Facilities Revenue Bonds, John Fitzgibbon Memorial Hospital Inc., Series 2010, 5.600%, 12/01/28	12/20 at 100.00	BB+	754,726
11,240	Total Health Care			11,942,513
	Housing/Single Family – 0.7% (0.4% of Total Investments)			
215	Missouri Housing Development Commission, Single Family Mortgage Revenue Bonds, Homeownership Loan Program, Series 2017A-2, 3.800%, 11/01/37	11/26 at 100.00	AA+	220,289
	Long-Term Care – 13.0% (8.3% of Total Investments)			
190	Bridgeton Industrial Development Authority, Missouri, Senior Housing Revenue Bonds, The Sarah Community Project, Refunding Series 2016, 4.000%, 5/01/33	5/25 at 100.00	N/R	187,264
250	Bridgeton Industrial Development Authority, Missouri, Senior Housing Revenue Bonds, The Sarah Community Project, Series 2013, 4.500%, 5/01/28	8/18 at 100.00	N/R	249,990
500	Joplin Industrial Development Authority, Missouri, Revenue Bonds, Christian Homes Inc., Series 2007F, 5.750%, 5/15/31	8/18 at 100.00	BBB–	501,265
100	Kirkwood Industrial Development Authority, Missouri, Retirement Community Revenue Bonds, Aberdeen Heights Project, Refunding Series 2017A, 5.250%, 5/15/37	5/27 at 100.00	N/R	107,530
250	Lees Summit Industrial Development Authority, Missouri, Revenue Bonds, John Knox Village Obligated Group, Series 2014A, 5.250%, 8/15/39	8/24 at 100.00	BB+	263,063
250	Missouri Health and Educational Facilities Authority, Revenue Bonds, Lutheran Senior Services Projects, Series 2011, 6.000%, 2/01/41	2/21 at 100.00	BBB	268,883

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Long-Term Care (continued)			
	Missouri Health and Educational Facilities Authority, Revenue Bonds, Lutheran Senior Services Projects, Series 2014A:			
\$ 385	5.000%, 2/01/35	2/24 at 100.00	BBB	\$ 412,554
500	5.000%, 2/01/44	2/24 at 100.00	BBB	531,310
250	Missouri Health and Educational Facilities Authority, Revenue Bonds, Lutheran Senior Services Projects, Series 2016B, 5.000%, 2/01/46	2/26 at 100.00	N/R	270,105
	St. Louis County Industrial Development Authority, Missouri, Revenue Bonds, Friendship Village of Sunset Hills, Series 2012:			
250	5.000%, 9/01/32	9/22 at 100.00	BBB+	265,868
425	5.000%, 9/01/42	9/22 at 100.00	BBB+	445,800
430	St. Louis County Industrial Development Authority, Missouri, Revenue Bonds, Friendship Village of Sunset Hills, Series 2013A, 5.875%, 9/01/43	9/23 at 100.00	BBB+	488,411
100	St. Louis County Industrial Development Authority, Missouri, Revenue Bonds, Saint Andrew's Resources for Seniors, Series 2015A, 5.125%, 12/01/45	12/25 at 100.00	N/R	105,564
3,880	Total Long-Term Care			4,097,607
	Tax Obligation/General – 15.7% (10.0% of Total Investments)			
105	Capr Girardeau County, Missouri, Reorganized School District R-02, General Obligation Refunding Bonds, Series 2018., 5.000%, 3/01/38	3/28 at 100.00	AA+	123,105
340	Clay County Reorganized School District R-II Smithville, Missouri, General Obligation Bonds, Refunding Series 2015, 4.000%, 3/01/36	3/27 at 100.00	AA+	358,989
500	Fort Zumwalt School District, Callaway County, Missouri, General Obligation Bonds, Refunding & Improvement Series 2015, 4.000%, 3/01/32	3/24 at 100.00	AA+	533,790
1,340	Independence School District, Jackson County, Missouri, General Obligation Bonds, Series 2010, 5.000%, 3/01/27	3/20 at 100.00	AA+	1,411,032
500	Jackson County Reorganized School District 4, Blue Springs, Missouri, General Obligation Bonds, School Building Series 2013A, 5.000%, 3/01/31	3/21 at 100.00	AA-	536,620
200	Jefferson City School District, Missouri, General Obligation Bonds, Series 2018., 5.000%, 3/01/38	3/27 at 100.00	AA+	232,216
300	Kansas City, Missouri, General Obligation Bonds, Refunding & Improvement Series 2018A., 4.000%, 2/01/35	2/28 at 100.00	AA	321,600
335	Clay County Public School District 53, Liberty, Missouri, General Obligation Bonds, Series 2018, 4.000%, 3/01/36 (WI/DD, Settling 6/14/18)	3/26 at 100.00	AA	351,773
1,000	Springfield School District R12, Greene County, Missouri, General Obligation Bonds, Refunding Series 2017., 4.000%, 3/01/31	3/28 at 100.00	AA+	1,092,740

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4,620	Total Tax Obligation/General			4,961,865
	Tax Obligation/Limited – 23.4% (15.0% of Total Investments)			
910	Bi-State Development Agency of the Missouri-Illinois Metropolitan District, Mass Transit Sales Tax Appropriation Bonds, Refunding Combined Lien Series 2013A, 5.000%, 10/01/33	10/22 at 100.00	AA+	1,010,173
350	Blue Springs, Missouri, Special Obligation Tax Increment Bonds, Adams Farm Project, Special Districts Refunding & Improvement Series 2015A, 4.750%, 6/01/30	6/24 at 100.00	N/R	353,087
250	Conley Road Transportation District, Missouri, Transportation Sales Tax Revenue Bonds, Series 2017, 5.125%, 5/01/41	5/25 at 100.00	N/R	255,160
315	Fulton, Missouri, Tax Increment Revenue Bonds, Fulton Commons Redevelopment Project, Series 2006, 5.000%, 6/01/28	8/18 at 100.00	N/R	204,961
430	Government of Guam, Business Privilege Tax Bonds, Series 2012B-1, 5.000%, 1/01/42	1/22 at 100.00	A	443,167
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NOM Nuveen Missouri Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/Limited (continued)			
	Howard Bend Levee District, St. Louis County, Missouri, Levee District Improvement Bonds, Series 2013B:			
\$ 180	4.875%, 3/01/33	3/23 at 100.00	BB+	\$ 181,922
115	5.000%, 3/01/38	3/23 at 100.00	BB+	115,957
485	Jackson County, Missouri, Special Obligation Bonds, Truman Medical Center Project, Series 2011B, 4.350%, 12/01/23	12/21 at 100.00	Aa3	518,174
300	Kansas City Industrial Development Authority, Missouri, Downtown Redevelopment District Revenue Bonds, Series 2011A, 5.000%, 9/01/32	9/21 at 100.00	AA-	323,883
150	Kansas City Industrial Development Authority, Missouri, Sales Tax Revenue Bonds, Ward Parkway Center Community Improvement District, Senior Refunding & Improvement Series 2016, 4.250%, 4/01/26, 144A	No Opt. Call	N/R	154,731
110	Kansas City, Missouri, Special Obligation Bonds, Downtown Arena Project, Refunding & Improvement Series 2016E, 4.000%, 4/01/36	4/25 at 100.00	AA-	113,985
325	Kansas City, Missouri, Special Obligation Bonds, Downtown Redevelopment District, Series 2014C, 5.000%, 9/01/33	9/23 at 100.00	AA-	361,293
	Land Clearance for Redevelopment Authority of Kansas City, Missouri, Project Revenue Bonds, Convention Center Hotel Project – TIF Financing, Series 2018B.:			
100	5.000%, 2/01/40, 144A	2/28 at 100.00	N/R	104,478
100	5.000%, 2/01/50, 144A	2/28 at 100.00	N/R	102,690
245	Missouri Development Finance Board, Infrastructure Facilities Revenue Bonds, City of Branson – Branson Landing Project, Series 2015A, 4.000%, 6/01/34	6/23 at 100.00	A	250,566
145	Clay, Jackson & Platte Counties Consolidated Public Library District 3, Missouri, Certificates of Participation, Mid-Continent Public Library Project, Series 2018, 4.000%, 3/01/35	3/26 at 100.00	N/R	150,973
385	Osage Beach, Missouri, Tax Increment Revenue Bonds, Prewitts Point Transportation Development District, Series 2006, 5.000%, 5/01/23	8/18 at 100.00	N/R	382,178
140	Plaza at Noah's Ark Community Improvement District, Saint Charles, Missouri, Tax Increment and Improvement District Revenue Bonds, Series 2015, 5.000%, 5/01/30	5/21 at 100.00	N/R	138,386
530			Baa2	141,001

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	Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, Series 2007A, 0.000%, 8/01/41 – NPFG Insured	No Opt. Call		
250	Saint Louis County Industrial Development Authority, Missouri, Sales Tax Revenue Bonds, Chesterfield Blue Valley Community Improvement District Project, Series 2014A, 5.250%, 7/01/44, 144A	7/24 at 100.00	N/R	251,278
600	Springfield, Missouri, Special Obligation Bonds, Sewer System Improvements Project, Series 2015, 4.000%, 4/01/35	4/25 at 100.00	Aa2	625,830
340	St. Joseph Industrial Development Authority, Missouri, Tax Increment Bonds, Shoppes at North Village Project, Series 2005A: 5.375%, 11/01/24	8/18 at 100.00	N/R	339,997
400	5.500%, 11/01/27	8/18 at 100.00	N/R	400,008
200	St. Joseph Industrial Development Authority, Missouri, Tax Increment Bonds, Shoppes at North Village Project, Series 2005B, 5.500%, 11/01/27	8/18 at 100.00	N/R	200,004
50	The Industrial Development Authority of the City of Saint Louis, Missouri, Development Financing Revenue Bonds, Ballpark Village Development Project, Series 2017A, 4.750%, 11/15/47	11/26 at 100.00	N/R	51,686
215	Transportation Development District, Missouri, Transportation Sales Tax Revenue Bonds, Series 2017, 4.500%, 6/01/36	6/26 at 100.00	BBB	222,142
7,620	Total Tax Obligation/Limited			7,397,710

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Transportation – 5.5% (3.5% of Total Investments)			
\$335	Guam International Airport Authority, Revenue Bonds, Series 2013B, 5.500%, 10/01/33 – AGM Insured	10/23 at 100.00	AA	\$375,394
	Saint Louis, Missouri, Airport Revenue Bonds, Lambert-St Louis International Series 2017D:			
220	5.000%, 7/01/34 – AGM Insured (Alternative Minimum Tax)	7/27 at 100.00	AA	251,156
100	5.000%, 7/01/35 – AGM Insured (Alternative Minimum Tax)	7/27 at 100.00	AA	113,740
1,000	Saint Louis, Missouri, Airport Revenue Bonds, Lambert-St. Louis International Airport, Series 2005, 5.500%, 7/01/18 – NPF Insured	No Opt. Call	A–	1,002,890
1,655	Total Transportation			1,743,180
	U.S. Guaranteed – 17.3% (11.1% of Total Investments) (4)			
500	Branson Reorganized School District R-4, Taney County, Missouri, General Obligation Bonds, School Building Series 2012, 4.375%, 3/01/32 (Pre-refunded 3/01/22)	3/22 at 100.00	A+	542,780
525	Cape Girardeau County Industrial Development Authority, Missouri, Health Facilities Revenue Bonds, Saint Francis Medical Center, Series 2009A, 5.750%, 6/01/39 (Pre-refunded 6/01/19)	6/19 at 100.00	AA–	545,501
345	Independence School District, Jackson County, Missouri, General Obligation Bonds, Series 2010, 5.000%, 3/01/27 (Pre-refunded 3/01/20)	3/20 at 100.00	N/R	362,619
700	Missouri Health and Educational Facilities Authority, Revenue Bonds, Rockhurst University, Series 2011A, 6.500%, 10/01/35 (Pre-refunded 10/01/18)	10/18 at 103.00	BB+	731,752
600	Missouri Health and Educational Facilities Authority, Revenue Bonds, Webster University, Series 2011, 5.000%, 4/01/36 (Pre-refunded 4/01/21)	4/21 at 100.00	A2	649,356
	Missouri Joint Municipal Electric Utility Commission, Power Supply System Revenue Bonds, MoPEP Facilities, Series 2012:			
400	5.000%, 1/01/32 (Pre-refunded 1/01/21)	1/21 at 100.00	A2	430,072
425	5.000%, 1/01/37 (Pre-refunded 1/01/21)	1/21 at 100.00	A2	456,952
1,035	Springfield Public Building Corporation, Missouri, Lease Revenue Bonds, Jordan Valley Park Projects, Series 2000A, 6.125%, 6/01/21 – AMBAC Insured (ETM)	8/18 at 100.00	N/R	1,114,353
100	St. Louis County Industrial Development Authority, Missouri, Revenue Bonds, Friendship Village of Chesterfield, Series 2012, 5.000%, 9/01/42 (Pre-refunded 9/01/22)	9/22 at 100.00	N/R	111,750
500	St. Louis County, Missouri, GNMA Collateralized Mortgage Revenue Bonds, Series 1993D, 5.650%, 7/01/20 (Alternative Minimum Tax) (ETM)	No Opt. Call	AA+	536,375
5,130	Total U.S. Guaranteed			5,481,510
	Utilities – 2.9% (1.9% of Total Investments)			

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350	Missouri Joint Municipal Electric Utility Commission, Power Project Revenue Bonds, Plum Point Project, Refunding Series 2014A, 5.000%, 1/01/32	1/25 at 100.00	A	389,494
500	Missouri Joint Municipal Electric Utility Commission, Power Project Revenue Bonds, Plum Point Project, Refunding Series 2015A, 4.000%, 1/01/35	1/26 at 100.00	A	525,675
850	Total Utilities			915,169
	Water and Sewer – 14.2% (9.1% of Total Investments)			
250	Camden County Public Water Supply District 4, Missouri, Certificates of Participation, Series 2017, 5.000%, 1/01/47	1/25 at 100.00	A–	263,435
475	Franklin County Public Water Supply District 3, Missouri, Certificates of Participation, Series 2017, 4.000%, 12/01/37	12/24 at 100.00	A+	489,241
160	Kansas City, Missouri, Sanitary Sewer System Revenue Bonds, Improvement Series 2018A., 4.000%, 1/01/35	1/28 at 100.00	AA	170,890
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NOM Nuveen Missouri Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Water and Sewer (continued)			
\$ 125	Metropolitan St. Louis Sewerage District, Missouri, Wastewater System Revenue Bonds, Refunding & Improvement Series 2016C, 5.000%, 5/01/46	5/26 at 100.00	AAA	\$ 143,334
2,000	Metropolitan St. Louis Sewerage District, Missouri, Wastewater System Revenue Bonds, Series 2012A, 5.000%, 5/01/42	5/22 at 100.00	AAA	2,191,279
500	Missouri Environmental Improvement and Energy Resources Authority, Water Facility Revenue Bonds, Tri-County Water Authority, Series 2015, 5.000%, 1/01/40	1/25 at 100.00	Aa3	557,050
585	Saint Charles County Public Water Supply District 2, Missouri, Certificates of Participation, Refunding Series 2016C, 5.000%, 12/01/32	12/25 at 100.00	AA	670,580
4,095	Total Water and Sewer			4,485,809
\$46,810	Total Long-Term Investments (cost \$47,202,366)			49,451,536
	MuniFund Preferred Shares, net of deferred offering costs – (56.2)% (5)			(17,763,019)
	Other Assets Less Liabilities – (0.3)%			(83,354)
	Net Assets Applicable to Common Shares – 100%			\$31,605,163

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns. Optional Call Provisions are not covered by the report of independent registered public accounting firm.
- (3) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor’s Group (“Standard & Poor’s”), Moody’s Investors Service, Inc. (“Moody’s”) or Fitch, Inc. (“Fitch”) rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor’s, Baa by Moody’s or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies. Ratings are not covered by the report of independent registered public accounting firm.
- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest.
- (5) MuniFund Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 35.9%. Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These 144A investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.
- ETM Escrowed to maturity.
- WI/DD Investment, or portion of investment, purchased on a when-issued or delayed delivery basis.

See accompanying notes to financial statements.

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**NNCNuveen North Carolina Quality Municipal
Income Fund
Portfolio of Investments
May 31, 2018**

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 166.7% (100.0% of Total Investments)			
	MUNICIPAL BONDS – 166.7% (100.0% of Total Investments)			
	Education and Civic Organizations – 27.3% (16.4% of Total Investments)			
	Board of Governors of the University of North Carolina, Winston-Salem State University General Revenue Bonds, Series 2013:			
\$2,950	5.000%, 4/01/33	4/22 at 100.00	A–	\$3,191,546
1,000	5.125%, 4/01/43	4/22 at 100.00	A–	1,082,230
5,000	East Carolina University, North Carolina, General Revenue Bonds, Series 2014A, 5.000%, 10/01/41	10/23 at 100.00	Aa2	5,550,950
2,310	East Carolina University, North Carolina, General Revenue Bonds, Series 2016A, 5.000%, 10/01/29	4/26 at 100.00	Aa2	2,707,297
1,500	Fayetteville State University, North Carolina, Limited Obligation Revenue Bonds, Student Housing Project, Series 2011, 5.000%, 4/01/43 – AGM Insured	4/21 at 100.00	AA	1,592,760
	North Carolina Capital Facilities Finance Agency, Revenue Bonds, Davidson College, Series 2014:			
500	5.000%, 3/01/26	3/22 at 100.00	AA+	552,470
250	5.000%, 3/01/28	3/22 at 100.00	AA+	275,285
500	5.000%, 3/01/29	3/22 at 100.00	AA+	549,815
500	5.000%, 3/01/32	3/22 at 100.00	AA+	548,495
1,230	5.000%, 3/01/45	3/22 at 100.00	AA+	1,337,305
3,900	North Carolina Capital Facilities Finance Agency, Revenue Bonds, Duke University Project, Refunding Series 2016B, 5.000%, 7/01/42	10/26 at 100.00	AA+	4,517,370
1,605	North Carolina Capital Facilities Finance Agency, Revenue Bonds, Duke University Project, Series 2015 A, 5.000%, 10/01/55	10/25 at 100.00	AA+	1,808,996
	North Carolina Capital Facilities Finance Agency, Revenue Bonds, Johnson & Wales University, Series 2013A:			
1,560	5.000%, 4/01/32	4/23 at 100.00	A–	1,716,796

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1,000	5.000%, 4/01/33	4/23 at 100.00	A-	1,098,610
4,440	North Carolina Capital Facilities Finance Agency, Revenue Bonds, The Methodist University, Series 2012, 5.000%, 3/01/34	3/22 at 100.00	BBB	4,709,863
5,000	North Carolina Capital Facilities Financing Agency, Educational Facility Revenue Bonds, Wake Forest University, Refunding Series 2016, 4.000%, 1/01/37	7/26 at 100.00	AA	5,322,850
	North Carolina Central University, General Revenue Bonds, Refunding Series 2016:			
2,915	5.000%, 10/01/23	No Opt. Call	A3	3,271,505
3,070	5.000%, 10/01/24	No Opt. Call	A3	3,487,489
1,360	5.000%, 10/01/25	No Opt. Call	A3	1,556,860
2,020	North Carolina State University at Raleigh, General Revenue Bonds, Series 2013A, 5.000%, 10/01/42	10/23 at 100.00	Aa1	2,255,290
290	University of North Carolina System, Pooled Revenue Bonds, Series 2005A, 5.000%, 4/01/22 – AMBAC Insured	8/18 at 100.00	A	290,789
800	University of North Carolina, Charlotte, General Revenue Bonds, Refunding Series 2015, 5.000%, 4/01/45	4/25 at 100.00	Aa3	901,208
170	University of North Carolina, Charlotte, General Revenue Bonds, Refunding Series 2017A., 5.000%, 10/01/31	10/27 at 100.00	Aa3	200,654
	University of North Carolina, Charlotte, General Revenue Bonds, Series 2014:			
2,070	5.000%, 4/01/32	4/24 at 100.00	Aa3	2,357,254
1,175	5.000%, 4/01/33	4/24 at 100.00	Aa3	1,336,010
1,385	5.000%, 4/01/35	4/24 at 100.00	Aa3	1,569,150
2,735	University of North Carolina, Charlotte, General Revenue Bonds, Series 2017, 5.000%, 10/01/47	10/27 at 100.00	Aa3	3,140,983
1,415	University of North Carolina, Greensboro, General Revenue Bonds, Refunding Series 2017, 5.000%, 4/01/31	4/28 at 100.00	Aa3	1,686,086

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NNCNuveen North Carolina Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Education and Civic Organizations (continued)			
	University of North Carolina, Greensboro, General Revenue Bonds, Series 2014:			
\$1,000	5.000%, 4/01/32	4/24 at 100.00	Aa3	\$1,136,440
3,065	5.000%, 4/01/39	4/24 at 100.00	Aa3	3,456,584
1,250	Western Carolina University, North Carolina, General Revenue Bonds, Refunding Series 2015A, 5.000%, 10/01/45	10/25 at 100.00	Aa3	1,421,175
57,965	Total Education and Civic Organizations			64,630,115
	Health Care – 24.2% (14.5% of Total Investments)			
2,750	Charlotte-Mecklenburg Hospital Authority, North Carolina, Health Care Revenue Bonds, DBA Carolinas HealthCare System, Refunding Series 2009A, 5.250%, 1/15/39	1/19 at 100.00	AA–	2,807,448
5,250	Charlotte-Mecklenburg Hospital Authority, North Carolina, Health Care Revenue Bonds, DBA Carolinas HealthCare System, Refunding Series 2012A, 5.000%, 1/15/43	1/22 at 100.00	AA–	5,704,493
2,000	Charlotte-Mecklenburg Hospital Authority, North Carolina, Health Care Revenue Bonds, DBA Carolinas HealthCare System, Series 2011A, 5.250%, 1/15/42	1/21 at 100.00	AA–	2,156,720
4,295	Nash Health Care Systems, North Carolina, Health Care Facilities Revenue Bonds, Series 2012, 5.000%, 11/01/41	5/22 at 100.00	BBB+	4,541,146
500	New Hanover County, North Carolina, Hospital Revenue Bonds, New Hanover Regional Medical Center, Refunding Series 2013, 5.000%, 10/01/26	10/23 at 100.00	A+	565,140
2,700	New Hanover County, North Carolina, Hospital Revenue Bonds, New Hanover Regional Medical Center, Series 2017, 5.000%, 10/01/47	10/27 at 100.00	A+	3,022,002
	North Carolina Medical Care Commission Health Care Facilities Revenue Bonds Novant Health Inc., Series 2010A:			
4,750	5.250%, 11/01/40	11/20 at 100.00	AA–	5,112,283
5,000	5.000%, 11/01/43	11/20 at 100.00	AA–	5,337,500
2,680	North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, Appalachian Regional HealthCare System, Series 2011A, 6.500%, 7/01/31	7/21 at 100.00	BBB+	2,936,958
2,750	North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, Blue Ridge HealthCare, Refunding Series 2010A, 5.000%, 1/01/36	1/20 at 100.00	A	2,847,707

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2,375	North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, Cape Fear Valley Health System, Refunding Series 2012A, 5.000%, 10/01/27	10/22 at 100.00	A-	2,585,330
1,250	North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, Duke University Health System, Refunding Series 2016D, 5.000%, 6/01/29	6/26 at 100.00	AA	1,465,225
2,000	North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, Duke University Health System, Series 2012A, 5.000%, 6/01/42	6/22 at 100.00	AA	2,184,840
2,000	North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, Rex Healthcare, Series 2015A, 5.000%, 7/01/44	7/25 at 100.00	AA-	2,208,940
3,515	North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, Vidant Health, Refunding Series 2012A, 5.000%, 6/01/36	6/22 at 100.00	A+	3,814,830
1,125	North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, Wake Forest Baptist Obligated Group, Refunding Series 2012B, 5.000%, 12/01/27	12/22 at 100.00	A	1,254,431
3,000	North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, Wake Forest Baptist Obligated Group, Series 2012A, 5.000%, 12/01/45	12/22 at 100.00	A	3,303,360
2,000	North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, WakeMed, Refunding Series 2012A, 5.000%, 10/01/27	10/22 at 100.00	A+	2,208,880
2,930	North Carolina Medical Care Commission, Hospital Revenue Bonds, Southeastern Regional Medical Center, Refunding Series 2012, 5.000%, 6/01/32	6/22 at 100.00	A	3,186,873
52,870	Total Health Care			57,244,106
	Housing/Multifamily – 1.2% (0.7% of Total Investments)			
	Mecklenburg County, North Carolina, FNMA Multifamily Housing Revenue Bonds, Little Rock Apartments, Series 2003:			
485	5.150%, 1/01/22 (Alternative Minimum Tax)	7/18 at 100.00	N/R	485,640
2,260	5.375%, 1/01/36 (Alternative Minimum Tax)	7/18 at 100.00	N/R	2,261,785
2,745	Total Housing/Multifamily			2,747,425

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Housing/Single Family – 0.7% (0.4% of Total Investments)			
\$1,600	North Carolina Housing Finance Agency, Home Ownership Revenue Bonds, Series 2011-1, 4.500%, 1/01/28	1/21 at 100.00	AA	\$1,656,192
	Long-Term Care – 1.5% (0.9% of Total Investments)			
2,690	North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, Deerfield Episcopal Retirement Community, Refunding First Mortgage Series 2016, 5.000%, 11/01/37	11/26 at 100.00	N/R	3,029,613
450	North Carolina Medical Care Commission, Revenue Bonds, United Methodist Retirement Homes Inc., Refunding Series 2013A, 5.000%, 10/01/33	10/23 at 100.00	N/R	484,097
3,140	Total Long-Term Care			3,513,710
	Tax Obligation/General – 6.7% (4.0% of Total Investments)			
	Catawba County, North Carolina, General Obligation Bonds, Limited Obligation Series 2014A:			
1,000	5.000%, 6/01/30	6/24 at 100.00	AA	1,117,650
730	5.000%, 6/01/31	6/24 at 100.00	AA	813,760
1,000	Charlotte, North Carolina, General Obligation Bonds, Refunding Series 2016A, 5.000%, 7/01/30	7/26 at 100.00	AAA	1,183,360
	Davidson County, North Carolina, General Obligation Bonds, Refunding Series 2016:			
300	5.000%, 6/01/25	No Opt. Call	AA	351,825
1,450	5.000%, 6/01/27	No Opt. Call	AA	1,742,886
835	Durham, North Carolina, General Obligation Bonds, Refunding Series 2015, 5.000%, 10/01/26	No Opt. Call	AAA	1,004,897
1,050	Forsyth County, North Carolina, General Obligation Bonds, Limited Obligation Series 2009, 5.000%, 4/01/30	4/20 at 100.00	AA+	1,107,509
1,220	Guilford County, North Carolina, General Obligation Bonds, Public Improvement Series 2017B, 5.000%, 5/01/26	No Opt. Call	AAA	1,459,840
1,740	Guilford County, North Carolina, General Obligation Bonds, Refunding Series 2017, 5.000%, 3/01/27	No Opt. Call	AAA	2,106,983
3,210	Mecklenburg County, North Carolina, General Obligation Bonds, Refunding Series 2013A, 5.000%, 12/01/26	No Opt. Call	AAA	3,875,112
1,000	Raleigh, North Carolina, General Obligation Bonds, Refunding Series 2016A, 5.000%, 9/01/26	No Opt. Call	AAA	1,202,450
13,535	Total Tax Obligation/General			15,966,272
	Tax Obligation/Limited – 21.2% (12.7% of Total Investments)			
	Buncombe County, North Carolina, Limited Obligation Bonds, Refunding Series 2014A:			
1,085	5.000%, 6/01/33	6/24 at 100.00	AA+	1,222,838
1,600	5.000%, 6/01/34		AA+	1,797,616

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		6/24 at 100.00		
2,405	Charlotte, North Carolina, Certificates of Participation, Transit Projects Phase 2, Refunding Series 2008A, 5.000%, 6/01/33	6/18 at 100.00	AA+	2,410,988
2,045	Charlotte, North Carolina, Storm Water Fee Revenue Bonds, Refunding Series 2014, 5.000%, 12/01/39	12/24 at 100.00	AAA	2,328,580
2,085	Dare County, North Carolina, Installment Purchase Contract, Limited Obligation Series 2012B, 5.000%, 6/01/28	6/22 at 100.00	AA	2,283,513
500	Henderson County, North Carolina, Limited Obligation Bonds, Series 2015, 5.000%, 10/01/31	10/25 at 100.00	AA	575,950
692	Hillsborough, North Carolina, Special Assessment Revenue Bonds, Series 2013, 7.750%, 2/01/24	2/23 at 100.00	N/R	712,981
980	Jacksonville Public Facilities Corporation, North Carolina, Limited Obligation Bonds, Refunding Series 2017., 5.000%, 4/01/29	4/28 at 100.00	Aa3	1,166,817
	North Carolina State, Limited Obligation Bonds, Refunding Series 2014C:			
3,000	5.000%, 5/01/24	No Opt. Call	AA+	3,473,760
5,000	5.000%, 5/01/25	5/24 at 100.00	AA+	5,771,600
	North Carolina State, Limited Obligation Bonds, Refunding Series 2017B:			
2,000	5.000%, 5/01/29	5/27 at 100.00	AA+	2,390,000
4,000	5.000%, 5/01/30	5/27 at 100.00	AA+	4,769,440
8,065	North Carolina Turnpike Authority, Monroe Connector System State Appropriation Bonds, Series 2011, 5.000%, 7/01/41	7/21 at 100.00	AA+	8,715,280

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NNCNuveen North Carolina Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/Limited (continued)			
	Orange County Public Facilities Company, North Carolina, Limited Obligation Bonds, Refunding Series 2017:			
\$1,500	5.000%, 10/01/26	No Opt. Call	AA+	\$1,778,970
200	5.000%, 10/01/27	No Opt. Call	AA+	240,432
150	5.000%, 10/01/28	10/27 at 100.00	AA+	179,498
400	5.000%, 10/01/30	10/27 at 100.00	AA+	475,016
1,000	Raleigh, North Carolina, Limited Obligation Bonds, Series 2013, 5.000%, 10/01/33	10/23 at 100.00	AA+	1,126,540
	Raleigh, North Carolina, Limited Obligation Bonds, Series 2014A:			
1,195	5.000%, 10/01/25	10/24 at 100.00	AA+	1,390,765
1,305	5.000%, 10/01/26	10/24 at 100.00	AA+	1,513,761
650	Rocky Mount, North Carolina, Special Obligation Bonds, Series 2016, 5.000%, 5/01/30	5/26 at 100.00	AA+	751,797
	Sampson County, North Carolina, Limited Obligation Bonds, Refunding Series 2017:			
300	5.000%, 9/01/32	9/27 at 100.00	A1	350,211
1,250	4.000%, 9/01/35	9/27 at 100.00	A1	1,320,175
1,265	4.000%, 9/01/36	9/27 at 100.00	A1	1,329,831
1,000	4.000%, 9/01/37	9/27 at 100.00	A1	1,050,440
	Wayne County, North Carolina General Obligation Bonds, Limited Series 2017:			
500	5.000%, 6/01/25	No Opt. Call	AA-	584,270
500	5.000%, 6/01/26	No Opt. Call	AA-	591,230
44,672	Total Tax Obligation/Limited			50,302,299
	Transportation – 26.5% (15.9% of Total Investments)			
5,000	Charlotte, North Carolina, Airport Revenue Bonds, Charlotte Douglas International Refunding Series 2010A, 5.000%, 7/01/39	7/20 at 100.00	AA-	5,283,400

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10	Charlotte, North Carolina, Airport Revenue Bonds, Charlotte Douglas International Refunding Series 2010B, 5.375%, 7/01/28 (Alternative Minimum Tax)	7/20 at 100.00	AA-	10,640
1,425	Charlotte, North Carolina, Airport Revenue Bonds, Charlotte Douglas International, Refunding Series 2011A, 5.000%, 7/01/41	7/21 at 100.00	AA-	1,538,131
2,865	Charlotte, North Carolina, Airport Revenue Bonds, Charlotte Douglas International, Refunding Series 2014A: 5.000%, 7/01/27	7/24 at 100.00	AA-	3,273,263
3,000	5.000%, 7/01/28	7/24 at 100.00	AA-	3,416,610
1,365	Charlotte, North Carolina, Airport Revenue Bonds, Charlotte Douglas International, Refunding Series 2017A: 5.000%, 7/01/42	7/27 at 100.00	Aa3	1,585,161
5,390	5.000%, 7/01/47	7/27 at 100.00	Aa3	6,236,122
1,400	Charlotte, North Carolina, Airport Revenue Bonds, Charlotte Douglas International, Series 2011B, 5.000%, 7/01/36 (Alternative Minimum Tax)	7/21 at 100.00	AA-	1,502,088
10,000	North Carolina Department of Transportation, Private Activity Revenue Bonds, I-77 Hot Lanes Project, Series 2015, 5.000%, 6/30/54 (Alternative Minimum Tax)	6/25 at 100.00	BBB-	10,750,599
2,725	North Carolina State Ports Authority, Port Facilities Revenue Bonds, Senior Lien Series 2010A, 5.250%, 2/01/40	2/20 at 100.00	A3	2,849,969
515	North Carolina State Ports Authority, Port Facilities Revenue Bonds, Senior Lien Series 2010B, 5.000%, 2/01/29	2/20 at 100.00	A3	537,825
835	North Carolina Turnpike Authority, Monroe Expressway Toll Revenue Bonds, Capital Appreciation Series 2017C: 0.000%, 7/01/28	7/26 at 91.99	BBB-	568,109
800	0.000%, 7/01/30	7/26 at 83.69	BBB-	488,600
850	0.000%, 7/01/31	7/26 at 79.58	BBB-	491,300
2,400	0.000%, 7/01/33	7/26 at 71.99	BBB-	1,244,016
3,160	0.000%, 7/01/36	7/26 at 61.63	BBB-	1,387,746
3,100	0.000%, 7/01/37	7/26 at 58.52	BBB-	1,290,840
1,900	0.000%, 7/01/40	7/26 at 50.36	BBB-	676,001
400	North Carolina Turnpike Authority, Monroe Expressway Toll Revenue Bonds, Series 2017A, 5.000%, 7/01/47	7/26 at 100.00	BBB-	437,460

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Transportation (continued)			
\$2,200	North Carolina Turnpike Authority, Triangle Expressway System Revenue Bonds, Refunding Senior Lien Series 2017, 5.000%, 1/01/39 – AGM Insured	1/27 at 100.00	AA	\$2,507,252
	North Carolina Turnpike Authority, Triangle Expressway System Revenue Bonds, Senior Lien Series 2009B:			
150	0.000%, 1/01/31 – AGC Insured	No Opt. Call	AA	97,202
4,375	0.000%, 1/01/33 – AGC Insured	No Opt. Call	AA	2,593,500
2,300	0.000%, 1/01/34 – AGC Insured	No Opt. Call	AA	1,299,385
2,380	0.000%, 1/01/35 – AGC Insured	No Opt. Call	AA	1,281,511
7,575	0.000%, 1/01/37 – AGC Insured	No Opt. Call	AA	3,737,202
1,470	0.000%, 1/01/38 – AGC Insured	No Opt. Call	AA	695,486
	Raleigh Durham Airport Authority, North Carolina, Airport Revenue Bonds, Refunding Series 2010A:			
2,490	5.000%, 5/01/26	5/20 at 100.00	Aa3	2,632,030
4,125	5.000%, 5/01/36	5/20 at 100.00	Aa3	4,343,584
74,205	Total Transportation			62,755,032
	U.S. Guaranteed – 27.3% (16.4% of Total Investments) (4)			
2,135	Cape Fear Public Utility Authority, North Carolina, Water & Sewer System Revenue Bonds, Refunding Series 2011, 5.000%, 8/01/31 (Pre-refunded 8/01/21)	8/21 at 100.00	AA+	2,332,786
	Cape Fear Public Utility Authority, North Carolina, Water & Sewer System Revenue Bonds, Series 2008:			
425	5.000%, 8/01/28 (Pre-refunded 8/01/18)	8/18 at 100.00	AA+	427,367
1,005	5.000%, 8/01/35 (Pre-refunded 8/01/18)	8/18 at 100.00	AA+	1,010,598
1,000	Charlotte, North Carolina, Water and Sewer System Revenue Bonds, Series 2008, 5.000%, 7/01/38 (Pre-refunded 7/01/18)	7/18 at 100.00	AAA	1,002,670
	Dare County, North Carolina, Utilities System Revenue Bonds, Series 2011:			
3,860	5.000%, 2/01/36 (Pre-refunded 2/01/21)	2/21 at 100.00	AA	4,169,726
1,250	5.000%, 2/01/41 (Pre-refunded 2/01/21)	2/21 at 100.00	AA	1,350,300
8,600	Durham, North Carolina, Utility System Revenue Bonds, Refunding Series 2011, 5.000%, 6/01/41 (Pre-refunded 6/01/21)	6/21 at 100.00	AAA	9,374,343

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Harnett County, North Carolina, Certificates of Participation, Series 2009:

1,000	5.000%, 6/01/28 (Pre-refunded 6/01/19) – AGC Insured	6/19 at 100.00	AA	1,032,210
500	5.000%, 6/01/29 (Pre-refunded 6/01/19) – AGC Insured	6/19 at 100.00	AA	516,105

Jacksonville Public Facilities Corporation, North Carolina, Limited Obligation Bonds, Series 2012:

1,065	5.000%, 4/01/29 (Pre-refunded 4/01/22)	4/22 at 100.00	Aa3	1,182,470
1,165	5.000%, 4/01/30 (Pre-refunded 4/01/22)	4/22 at 100.00	Aa3	1,293,500
1,000	5.000%, 4/01/31 (Pre-refunded 4/01/22)	4/22 at 100.00	Aa3	1,110,300
200	5.000%, 4/01/32 (Pre-refunded 4/01/22)	4/22 at 100.00	Aa3	222,060

400	Mecklenburg County, North Carolina, Certificates of Participation, Series 2009A, 5.000%, 2/01/27 (Pre-refunded 2/01/19)	2/19 at 100.00	AA+	408,888
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555	New Hanover County, North Carolina, Hospital Revenue Bonds, New Hanover Regional Medical Center, Series 2006B, 5.125%, 10/01/31 (Pre-refunded 10/01/19) – AGM Insured	10/19 at 100.00	AA	579,265
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1,000	North Carolina Capital Facilities Finance Agency, General Revenue Bonds, Duke University, Series 2009B, 5.000%, 10/01/38 (Pre-refunded 4/01/19)	4/19 at 100.00	AA+	1,027,570
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North Carolina Eastern Municipal Power Agency, Power System Revenue Bonds, Refunding Series 1993B:

100	6.000%, 1/01/22 (ETM)	No Opt. Call	N/R	113,807
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180	6.000%, 1/01/22 – NPMFG Insured (ETM)	No Opt. Call	Baa2	203,854
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1,400	North Carolina Eastern Municipal Power Agency, Power System Revenue Bonds, Series 2009B, 5.000%, 1/01/26 (Pre-refunded 1/01/19)	1/19 at 100.00	AAA	1,426,950
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3,500	North Carolina Eastern Municipal Power Agency, Power System Revenue Bonds, Series 2012A, 5.000%, 1/01/25 (Pre-refunded 7/01/22)	7/22 at 100.00	AAA	3,907,435
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1,680	North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, Cleveland County Healthcare System, Refunding Series 2011A, 5.750%, 1/01/35 (Pre-refunded 1/01/21)	1/21 at 100.00	N/R	1,837,769
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NNCNuveen North Carolina Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	U.S. Guaranteed (4) (continued)			
\$785	North Carolina Municipal Power Agency 1, Catawba Electric Revenue Bonds, Refunding Series 2009A, 5.000%, 1/01/30 (Pre-refunded 1/01/19)	1/19 at 100.00	N/R	\$800,339
4,260	North Carolina Municipal Power Agency 1, Catawba Electric Revenue Bonds, Series 1986, 5.000%, 1/01/20 (ETM)	No Opt. Call	Aaa	4,397,385
1,535	North Carolina Municipal Power Agency 1, Catawba Electric Revenue Bonds, Series 2012B, 5.000%, 1/01/21 (ETM)	No Opt. Call	A	1,652,397
	North Carolina Turnpike Authority, Triangle Expressway System Revenue Bonds, Series 2009A:			
140	5.000%, 1/01/21 (Pre-refunded 1/01/19) – AGC Insured	1/19 at 100.00	AA	142,695
265	5.375%, 1/01/26 (Pre-refunded 1/01/19) – AGC Insured	1/19 at 100.00	AA	270,668
1,700	5.500%, 1/01/29 (Pre-refunded 1/01/19) – AGC Insured	1/19 at 100.00	AA	1,737,570
7,335	5.750%, 1/01/39 (Pre-refunded 1/01/19) – AGC Insured	1/19 at 100.00	AA	7,507,593
	Oak Island, North Carolina, Enterprise System Revenue Bonds, Series 2009:			
2,020	6.000%, 6/01/34 (Pre-refunded 6/01/19) – AGC Insured	6/19 at 100.00	AA	2,104,840
1,020	6.000%, 6/01/36 (Pre-refunded 6/01/19) – AGC Insured	6/19 at 100.00	AA	1,062,840
	Oak Island, North Carolina, Enterprise System Revenue Bonds, Series 2011:			
600	5.625%, 6/01/30 (Pre-refunded 6/01/20) – AGC Insured	6/20 at 100.00	AA	644,214
2,100	5.750%, 6/01/36 (Pre-refunded 6/01/20) – AGC Insured	6/20 at 100.00	AA	2,259,852
	University of North Carolina, System Pooled Revenue Bonds, Series 2009C:			
1,000	5.250%, 10/01/28 (Pre-refunded 10/01/19)	10/19 at 100.00	A3	1,044,680
1,000	5.375%, 10/01/29 (Pre-refunded 10/01/19)	10/19 at 100.00	A3	1,046,300
5,100	Wake County, North Carolina, Limited Obligation Bonds, Series 2010, 5.000%, 1/01/37 (Pre-refunded 1/01/20)	1/20 at 100.00	AA+	5,354,694
60,880	Total U.S. Guaranteed			64,556,040
	Utilities – 7.7% (4.6% of Total Investments)			

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1,040	Greenville, North Carolina, Combined Enterprise System Revenue Bonds, Series 2016, 5.000%, 4/01/26	No Opt. Call	Aa2	1,231,017
	Monroe, North Carolina, Combined Enterprise System Revenue Bonds, Refunding Series 2016:			
1,110	5.000%, 3/01/24	No Opt. Call	A+	1,265,167
395	5.000%, 3/01/25	No Opt. Call	A+	455,636
1,330	5.000%, 3/01/28	3/26 at 100.00	A+	1,541,350
775	5.000%, 3/01/30	3/26 at 100.00	A+	894,063
1,710	5.000%, 3/01/32	3/26 at 100.00	A+	1,963,730
900	4.000%, 3/01/33	3/26 at 100.00	A+	948,996
5,000	North Carolina Capital Facilities Financing Agency, Solid Waste Disposal Revenue Bond, Duke Energy Carolinas Project, Refunding Series 2008B, 4.625%, 11/01/40	11/20 at 100.00	Aa2	5,221,650
315	North Carolina Municipal Power Agency 1, Catawba Electric Revenue Bonds, Refunding Series 2009A, 5.000%, 1/01/30	1/19 at 100.00	A	320,591
	North Carolina Municipal Power Agency 1, Catawba Electric Revenue Bonds, Refunding Series 2015A:			
1,545	5.000%, 1/01/28	1/26 at 100.00	A	1,792,679
1,500	5.000%, 1/01/32	1/26 at 100.00	A	1,721,595
760	North Carolina Municipal Power Agency 1, Catawba Electric Revenue Bonds, Refunding Series 2016A, 5.000%, 1/01/30	7/26 at 100.00	A	883,052
16,380	Total Utilities			18,239,526
	Water and Sewer – 22.4% (13.5% of Total Investments)			
1,145	Brunswick County, North Carolina, Enterprise System Revenue Bonds, Refunding Series 2012A, 5.000%, 4/01/25	4/22 at 100.00	AA–	1,265,958
	Buncombe County Metropolitan Sewerage District, North Carolina, Sewerage System Revenue Bonds, Refunding Series 2017:			
800	5.000%, 7/01/28	7/27 at 100.00	Aaa	970,152
1,080	5.000%, 7/01/29	7/27 at 100.00	Aaa	1,297,987
8,000	Cary, North Carolina, Combined Enterprise System Revenue Bonds, Series 2017B., 4.000%, 12/01/42	12/27 at 100.00	AAA	8,466,559

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Water and Sewer (continued)			
	Charlotte, North Carolina, Water and Sewer System Revenue Bonds, Refunding Series 2015:			
\$ 940	5.000%, 7/01/32	7/25 at 100.00	AAA	\$ 1,092,167
2,325	5.000%, 7/01/40	7/25 at 100.00	AAA	2,678,563
16,865	Charlotte, North Carolina, Water and Sewer System Revenue Bonds, Series 2018, 5.000%, 7/01/44 (UB) (5)	7/28 at 100.00	AAA	19,988,229
1,535	Mooresville, North Carolina, Enterprise System Revenue Bonds, Refunding Series 2012, 5.000%, 5/01/28	5/22 at 100.00	AA	1,702,376
3,040	Oak Island, North Carolina, Enterprise System Revenue Bonds, Refunding Series 2015, 5.000%, 6/01/33 – AGM Insured	6/25 at 100.00	AA	3,462,013
	Raleigh, North Carolina, Combined Enterprise System Revenue Bonds, Refunding Series 2012A:			
550	5.000%, 3/01/30	3/22 at 100.00	AAA	605,627
1,600	5.000%, 3/01/31	3/22 at 100.00	AAA	1,760,016
	Raleigh, North Carolina, Combined Enterprise System Revenue Bonds, Refunding Series 2013A:			
5,000	5.000%, 3/01/28	3/23 at 100.00	AAA	5,648,600
3,785	5.000%, 3/01/43	3/23 at 100.00	AAA	4,219,821
46,665	Total Water and Sewer			53,158,068
\$ 374,657	Total Long-Term Investments (cost \$380,473,162)			394,768,785
	Floating Rate Obligations – (3.6)%			(8,430,000)
	Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs – (65.0)% (6)			(153,987,402)
	Other Assets Less Liabilities – 1.9%			4,464,575
	Net Assets Applicable to Common Shares – 100%			\$ 236,815,958

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns. Optional Call Provisions are not covered by the report of independent registered public accounting firm.
- (3) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor’s Group (“Standard & Poor’s”), Moody’s Investors Service, Inc. (“Moody’s”) or Fitch, Inc. (“Fitch”) rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor’s, Baa by Moody’s or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies. Ratings are not covered by the

report of independent registered public accounting firm.

- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest.
- (5) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in inverse floating rate transactions.
- (6) Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 39.0%.

ETMEscrowed to maturity.

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

See accompanying notes to financial statements.

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**NPV Nuveen Virginia Quality Municipal
Income Fund
Portfolio of Investments
May 31, 2018**

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 156.3% (100.0% of Total Investments)			
	MUNICIPAL BONDS – 156.3% (100.0% of Total Investments)			
	Consumer Staples – 6.4% (4.1% of Total Investments)			
	Guam Economic Development & Commerce Authority, Tobacco Settlement Asset-Backed Bonds, Series 2007A:			
\$560	5.250%, 6/01/32	7/18 at 100.00	N/R	\$560,022
700	5.625%, 6/01/47	7/18 at 100.00	N/R	699,965
8,135	Tobacco Settlement Financing Corporation of Virginia, Tobacco Settlement Asset Backed Bonds, Series 2007B1, 5.000%, 6/01/47	7/18 at 100.00	B–	8,134,918
6,645	Tobacco Settlement Financing Corporation of Virginia, Tobacco Settlement Asset-Backed Bonds, Series 2007B2, 5.200%, 6/01/46	6/21 at 100.00	B–	6,683,274
120	Tobacco Settlement Financing Corporation, Virgin Islands, Tobacco Settlement Asset-Backed Bonds, Series 2001, 5.000%, 5/15/31	11/18 at 100.00	A3	120,233
16,160	Total Consumer Staples			16,198,412
	Education and Civic Organizations – 13.1% (8.4% of Total Investments)			
1,615	Alexandria Industrial Development Authority, Virginia, Educational Facilities Revenue Bonds, Episcopal High School, Series 2012, 3.750%, 1/01/30	1/22 at 100.00	A1	1,650,788
	Alexandria Industrial Development Authority, Virginia, Educational Facilities Revenue Bonds, Episcopal High School, Series 2017:			
1,105	4.000%, 1/01/37	1/27 at 100.00	A1	1,154,769
565	4.000%, 1/01/40	1/27 at 100.00	A1	588,736
580	Amherst Industrial Development Authority, Virginia, Revenue Bonds, Sweet Briar College, Series 2006, 5.000%, 9/01/26	8/18 at 100.00	B+	549,886
1,600	Madison County Industrial Development Authority, Virginia, Educational Facilities Revenue Bonds, Woodberry Forest School, Refunding Series 2016A, 3.000%, 10/01/46	10/25 at 100.00	Aa1	1,484,160
500	Montgomery County Economic Development Authority, Virginia, Revenue Bonds, Virginia Tech Foundation, Refunding Series 2017A, 4.000%, 6/01/37	6/27 at 100.00	Aa2	526,640
750			BBB+	836,513

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	Roanoke Economic Development Authority, Virginia, Educational Facilities Revenue Bonds, Lynchburg College, Series 2018A., 5.000%, 9/01/43	9/28 at 100.00		
2,500	The Rector and Visitors of the University of Virginia, General Pledge Revenue Bonds, Green Series 2015A-2, 5.000%, 4/01/45	4/25 at 100.00	AAA	2,842,775
1,945	The Rector and Visitors of the University of Virginia, General Pledge Revenue Bonds, Refunding Series 2017A, 5.000%, 4/01/39	4/27 at 100.00	AAA	2,275,806
9,000	The Rector and Visitors of the University of Virginia, General Pledge Revenue Bonds, Refunding Series 2017A, 5.000%, 4/01/42 (UB) (4)	4/27 at 100.00	AAA	10,507,680
1,000	Virginia College Building Authority, Educational Facilities Revenue Bonds, Marymount University Project, Green Series 2015B, 5.000%, 7/01/45, 144A	7/25 at 100.00	BB+	1,057,900
1,500	Virginia College Building Authority, Educational Facilities Revenue Bonds, Marymount University Project, Refunding Series 2015A: 5.000%, 7/01/35, 144A	7/25 at 100.00	BB+	1,601,115
4,000	5.000%, 7/01/45, 144A	7/25 at 100.00	BB+	4,231,520
1,725	Virginia College Building Authority, Educational Facilities Revenue Bonds, Washington and Lee University, Series 2001, 5.375%, 1/01/21	No Opt. Call	AA	1,806,644
1,460	Virginia College Building Authority, Educational Facilities Revenue Bonds, Washington and Lee University, Series 2015A, 5.000%, 1/01/40	1/25 at 100.00	AA	1,645,099
500	Virginia Small Business Finance Authority, Educational Facilities Revenue Bonds, Roanoke College, Series 2011, 5.750%, 4/01/41	4/20 at 100.00	BBB+	531,380
30,345	Total Education and Civic Organizations			33,291,411

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
Health Care – 21.3% (13.6% of Total Investments)				
\$5,000	Arlington County Industrial Development Authority, Virginia, Hospital Facility Revenue Bonds, Virginia Hospital Center Arlington Health System, Refunding Series 2010, 5.000%, 7/01/31	7/20 at 100.00	AA–	\$5,247,000
2,145	Chesterfield County Economic Development Authority, Virginia, Revenue Bonds, Bon Secours Health, Series 2010C-2, 5.000%, 11/01/42 – AGC Insured	11/20 at 100.00	AA	2,281,443
3,375	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2013A, 5.250%, 1/01/40	1/23 at 100.00	BBB+	3,625,560
1,000	Fairfax County Industrial Development Authority, Virginia, Healthcare Revenue Bonds, Inova Health System, Series 2012A, 5.000%, 5/15/40	5/22 at 100.00	AA+	1,094,190
4,950	Fairfax County Industrial Development Authority, Virginia, Hospital Revenue Refunding Bonds, Inova Health System, Series 1993A, 5.000%, 8/15/23	No Opt. Call	AA+	5,484,947
1,080	Fredericksburg Economic Development Authority, Virginia, Hospital Facilities Revenue Bonds, MediCorp Health System, Series 2007: 5.250%, 6/15/18	No Opt. Call	A–	1,081,134
2,500	5.250%, 6/15/23	No Opt. Call	A–	2,809,225
155	Hanover County Industrial Development Authority, Virginia, Hospital Revenue Bonds, Memorial Regional Medical Center, Series 1995, 6.375%, 8/15/18 – NPMFG Insured	No Opt. Call	A	156,437
1,160	Henrico County Industrial Development Authority, Virginia, Healthcare Revenue Bonds, Bon Secours Health System, Series 1996, 6.250%, 8/15/20 – NPMFG Insured	No Opt. Call	A	1,218,835
3,500	Industrial Development Authority of the City of Newport News, Virginia, Health System Revenue Bonds, Riverside Health System, Series 2015A, 5.330%, 7/01/45, 144A	7/25 at 100.00	N/R	3,719,975
155	Lynchburg Economic Development Authority, Virginia, Hospital Revenue Bonds, Centra Health Obligated Group, Refunding Series 2017A: 5.000%, 1/01/31	1/27 at 100.00	A	177,148
2,000	5.000%, 1/01/47	1/27 at 100.00	A	2,239,400
1,000	Norfolk Economic Development Authority, Virginia, Hospital Facility Revenue Bonds, Sentara Healthcare Systems, Refunding Series 2018B, 4.000%, 11/01/48	11/28 at 100.00	AA	1,040,620
3,155	Prince William County Industrial Development Authority, Virginia, Health Care Facilities Revenue Bonds, Novant Health Obligated Group-Prince William Hospital, Refunding Series 2013B, 5.000%, 11/01/46	11/22 at 100.00	AA–	3,374,620

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Stafford County Economic Development Authority, Virginia,
Hospital Facilities Revenue Bonds, Mary Washington Healthcare
Obligated Group, Refunding Series 2016:

1,000	5.000%, 6/15/32	6/26 at 100.00	A-	1,118,310
1,440	5.000%, 6/15/35	6/26 at 100.00	A-	1,596,442
1,360	4.000%, 6/15/37	6/26 at 100.00	A-	1,373,967
3,200	Virginia Commonwealth University Health System Authority, General Revenue Bonds, Series 2017B., 5.000%, 7/01/46	7/27 at 100.00	AA-	3,642,368
2,975	Virginia Small Business Finance Authority, Healthcare Facilities Revenue Bonds, Sentara Healthcare, Refunding Series 2010, 5.000%, 11/01/40	5/20 at 100.00	AA	3,136,662
2,335	Winchester Economic Development Authority, Virginia, Hospital Revenue Bonds, Valley Health System Obligated Group, Refunding Series 2014A, 5.000%, 1/01/44	1/24 at 100.00	A+	2,546,738
	Winchester Economic Development Authority, Virginia, Hospital Revenue Bonds, Valley Health System Obligated Group, Refunding Series 2015:			
1,500	5.000%, 1/01/33	1/26 at 100.00	A+	1,694,310
1,000	5.000%, 1/01/35	1/26 at 100.00	A+	1,124,500
2,000	4.000%, 1/01/37	1/26 at 100.00	A+	2,078,140
1,215	5.000%, 1/01/44	1/26 at 100.00	A+	1,339,562
1,020	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Aurora Health Care, Inc., Series 2010A, 5.625%, 4/15/39	4/20 at 100.00	A+	1,074,601
50,220	Total Health Care			54,276,134

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NPV Nuveen Virginia Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Housing/Multifamily – 5.5% (3.5% of Total Investments)			
\$785	Arlington County Industrial Development Authority, Virginia, Multifamily Housing Mortgage Revenue Bonds, Arlington View Terrace Apartments, Series 2001, 5.150%, 11/01/31 (Mandatory put 11/01/19) (Alternative Minimum Tax)	8/18 at 100.00	AA	\$787,473
1,000	Richmond Redevelopment and Housing Authority, Virginia, Multi-Family Housing Revenue Bonds, American Tobacco Apartments, Series 2017, 5.550%, 1/01/37, 144A	1/27 at 100.00	N/R	1,023,590
400	Virginia Housing Development Authority, Rental Housing Bonds, Series 2010A, 5.000%, 4/01/45	10/19 at 100.00	AA+	413,312
530	Virginia Housing Development Authority, Rental Housing Bonds, Series 2010C, 4.550%, 8/01/32	2/20 at 100.00	AA+	550,161
1,000	Virginia Housing Development Authority, Rental Housing Bonds, Series 2012A, 3.625%, 3/01/32	3/21 at 100.00	AA+	1,017,880
1,000	Virginia Housing Development Authority, Rental Housing Bonds, Series 2015A: 3.500%, 3/01/35	3/24 at 100.00	AA+	1,005,140
1,000	3.625%, 3/01/39	3/24 at 100.00	AA+	1,016,310
900	Virginia Housing Development Authority, Rental Housing Bonds, Series 2015C, 4.000%, 8/01/45	8/24 at 100.00	AA+	927,720
2,750	Virginia Housing Development Authority, Rental Housing Bonds, Series 2015E, 3.750%, 12/01/40	12/24 at 100.00	AA+	2,833,133
1,500	Virginia Housing Development Authority, Rental Housing Bonds, Series 2016B, 3.350%, 5/01/36	5/25 at 100.00	AA+	1,501,800
1,500	Virginia Housing Development Authority, Rental Housing Bonds, Series 2017A, 3.875%, 3/01/47	3/26 at 100.00	AA+	1,528,605
1,350	Waynesboro Redevelopment and Housing Authority, Virginia, Multifamily Housing Revenue Bonds, Epworth Manor, GNMA Collateralized Series 2010, 5.000%, 10/20/51	4/20 at 100.00	AA+	1,384,209
13,715	Total Housing/Multifamily			13,989,333
	Housing/Single Family – 2.6% (1.7% of Total Investments)			
2,500	Virginia Housing Development Authority, Commonwealth Mortgage Bonds, Series 2012C-5, 4.550%, 7/01/31	10/22 at 100.00	AAA	2,696,000
715	Virginia Housing Development Authority, Commonwealth Mortgage Bonds, Series 2012C-8: 4.400%, 10/01/31	10/22 at 100.00	AAA	753,217
3,000	4.750%, 10/01/38		AAA	3,167,670

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		10/22 at 100.00		
6,215	Total Housing/Single Family			6,616,887
	Long-Term Care – 6.3% (4.0% of Total Investments)			
900	Alexandria Industrial Development Authority, Virginia, Residential Care Facilities Mortgage Revenue Bonds, Goodwin House Incorporated, Series 2015, 5.000%, 10/01/45	10/25 at 100.00	BBB	992,025
	Fairfax County Economic Development Authority, Virginia, Residential Care Facilities Mortgage Revenue Bonds, Goodwin House, Inc., Series 2016A:			
1,965	5.000%, 10/01/36	10/24 at 102.00	N/R	2,189,737
1,100	5.000%, 10/01/42	10/24 at 102.00	N/R	1,221,792
700	4.000%, 10/01/42	10/24 at 102.00	N/R	710,885
875	Henrico County Economic Development Authority, Virginia, Residential Care Facility Revenue Bonds, Westminster Canterbury of Richmond, Refunding Series 2015, 4.000%, 10/01/35	10/20 at 100.00	BBB+	882,901
	Lexington Industrial Development Authority, Virginia, Residential Care Facility Revenue Bonds, Kendal at Lexington Retirement Community Inc., Refunding Series 2016:			
1,000	4.000%, 1/01/37	1/25 at 102.00	N/R	1,021,850
150	3.375%, 1/01/37	1/25 at 102.00	N/R	142,520
1,000	Lexington Industrial Development Authority, Virginia, Residential Care Facility Revenue Bonds, Kendal at Lexington Retirement Community Inc., Refunding Series 2017A., 5.000%, 1/01/42	1/23 at 103.00	N/R	1,082,250
2,000	Prince William County Industrial Development Authority, Virginia, Residential Care Facility Revenue Bonds, Westminster at Lake Ridge, Refunding Series 2016, 5.000%, 1/01/46	1/25 at 102.00	N/R	2,131,940
1,000	Roanoke Economic Development Authority, Virginia, Residential Care Facility Mortgage Revenue Refunding Bonds, Virginia Lutheran Homes Brandon Oaks Project, Series 2012, 4.625%, 12/01/27	12/22 at 100.00	N/R	1,015,180
1,500	Roanoke Industrial Development Authority, Virginia, Residential Revenue Bonds, Virginia Lutheran Homes Incorporated, Series 2006, 5.000%, 12/01/39	8/18 at 100.00	N/R	1,501,905

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Long-Term Care (continued)			
	Suffolk Economic Development Authority, Virginia, Retirement Facilities First Mortgage Revenue Bonds, Lake Prince Center, Inc./United Church Homes and Services Obligated Group, Refunding Series 2016:			
\$1,000	5.000%, 9/01/26	9/24 at 102.00	N/R	\$1,093,590
1,920	5.000%, 9/01/31	9/24 at 102.00	N/R	2,074,982
15,110	Total Long-Term Care			16,061,557
	Tax Obligation/General – 3.0% (1.9% of Total Investments)			
2,035	Arlington County, Virginia, General Obligation Bonds, Refunding Series 2014B., 5.000%, 8/15/22	No Opt. Call	AAA	2,286,546
830	Bristol, Virginia, General Obligation Bonds, Refunding & Improvement Series 2010., 5.000%, 7/15/25	7/20 at 100.00	Aa1	882,688
2,000	Fairfax County, Virginia, General Obligation Bonds, Public Improvement Series 2017A, 5.000%, 10/01/19	No Opt. Call	AAA	2,087,140
1,630	Norfolk, Virginia, General Obligation Bonds, Refunding Series 2017C, 5.000%, 9/01/30	3/27 at 100.00	AA+	1,929,871
380	Richmond, Virginia, General Obligation Bonds, Refunding & Public Improvement Series 2017D., 5.000%, 3/01/33	No Opt. Call	AA+	479,336
6,875	Total Tax Obligation/General			7,665,581
	Tax Obligation/Limited – 28.1% (18.0% of Total Investments)			
	Arlington County Industrial Development Authority, Virginia, Revenue Bonds, Refunding County Projects, Series 2017:			
1,485	5.000%, 2/15/34	8/27 at 100.00	Aa1	1,736,411
1,730	5.000%, 2/15/35	8/27 at 100.00	Aa1	2,016,817
	Buena Vista Public Recreational Facilities Authority, Virginia, Lease Revenue Bonds, Golf Course Project, Series 2005A:			
465	5.250%, 7/15/25 – ACA Insured	8/18 at 100.00	N/R	462,098
520	5.500%, 7/15/35 – ACA Insured	8/18 at 100.00	N/R	492,960
600	Dulles Town Center Community Development Authority, Loudon County, Virginia Special Assessment Refunding Bonds, Dulles Town Center Project, Series 2012, 4.250%, 3/01/26	3/22 at 100.00	N/R	601,614
100	Embrey Mill Community Development Authority, Virginia, Special Assessment Revenue Bonds, Series 2015, 5.600%, 3/01/45, 144A	3/25 at 100.00	N/R	102,413
1,000	Fairfax County Economic Development Authority, Virginia, County Facilities Revenue Bonds, Refunding Series 2017B, 5.000%, 10/01/34	10/27 at 100.00	AA+	1,172,250
1,500	Fairfax County Economic Development Authority, Virginia, Revenue Bonds, Metrorail Parking System Project, Series 2017,	4/27 at 100.00	AA+	1,733,550

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	5.000%, 4/01/42			
4,000	Government of Guam, Business Privilege Tax Bonds, Refunding Series 2015D, 5.000%, 11/15/34	11/25 at 100.00	A	4,255,320
	Government of Guam, Business Privilege Tax Bonds, Series 2011A:			
1,020	5.000%, 1/01/31	1/22 at 100.00	A	1,064,686
500	5.250%, 1/01/36	1/22 at 100.00	A	525,030
925	Greater Richmond Convention Center Authority, Virginia, Hotel Tax Revenue Bonds, Refunding Series 2015, 5.000%, 6/15/19	No Opt. Call	AA-	956,533
1,000	Guam Government, Limited Obligation Section 30 Revenue Bonds, Series 2016A, 5.000%, 12/01/34	12/26 at 100.00	BBB+	1,071,400
	Hampton Roads Transportation Accountability Commission, Virginia, Hampton Roads Transportation Fund Revenue Bonds, Senior Lien Series 2018A:			
4,000	5.000%, 7/01/48 (UB) (4)	1/28 at 100.00	AA	4,672,320
13,000	5.000%, 7/01/52 (UB) (4)	1/28 at 100.00	AA	15,114,450
2,000	5.000%, 7/01/52	1/28 at 100.00	AA+	2,325,300
1,000	5.500%, 7/01/57	1/28 at 100.00	AA	1,206,700
960	Lower Magnolia Green Community Development Authority, Virginia, Special Assessment Bonds, Series 2015, 5.000%, 3/01/45, 144A	3/25 at 100.00	N/R	975,850
645	Puerto Rico Highway and Transportation Authority, Highway Revenue Bonds, Series 2007N, 5.500%, 7/01/29 – AMBAC Insured	No Opt. Call	C	687,344
5,875	Puerto Rico Infrastructure Financing Authority, Special Tax Revenue Bonds, Refunding Series 2005C, 0.000%, 7/01/28 – AMBAC Insured	No Opt. Call	C	3,394,340

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NPV Nuveen Virginia Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/Limited (continued)			
\$5,085	Puerto Rico Infrastructure Financing Authority, Special Tax Revenue Bonds, Series 2005A, 0.000%, 7/01/29 – AMBAC Insured	No Opt. Call	C	\$2,782,207
3,535	Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, Series 2007A, 0.000%, 8/01/41 – NPFPG Insured	No Opt. Call	Baa2	940,451
760	Puerto Rico, Highway Revenue Bonds, Highway and Transportation Authority, Refunding Series 2007CC, 5.500%, 7/01/28 – NPFPG Insured	No Opt. Call	Baa2	793,805
5	Puerto Rico, Highway Revenue Bonds, Highway and Transportation Authority, Series 2003AA, 5.500%, 7/01/18 – NPFPG Insured	No Opt. Call	Baa2	5,009
1,500	Virgin Islands Public Finance Authority, Federal Highway Grant Anticipation Loan Note Revenue Bonds, Series 2015, 5.000%, 9/01/33, 144A	9/25 at 100.00	A	1,585,950
2,240	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Note, Working Capital Series 2014A, 5.000%, 10/01/34, 144A – AGM Insured	10/24 at 100.00	AA	2,378,118
1,600	Virgin Islands Public Finance Authority, Matching Fund Loan Notes Revenue Bonds, Senior Lien, Refunding Series 2013B, 5.000%, 10/01/24 – AGM Insured	No Opt. Call	AA	1,696,736
2,000	Virgin Islands Public Finance Authority, Matching Fund Loan Notes Revenue Bonds, Senior Lien, Series 2013A, 5.000%, 10/01/24 – AGM Insured	No Opt. Call	AA	2,121,000
1,725	Virgin Islands Public Finance Authority, Matching Fund Loan Notes Revenue Bonds, Series 2012A, 5.000%, 10/01/32 – AGM Insured	10/22 at 100.00	AA	1,866,036
3,500	Virginia Commonwealth Transportation Board, Federal Transportation Grant Anticipation Revenue Notes, Series 2016, 5.000%, 9/15/30	9/26 at 100.00	AA+	4,119,185
1,100	Virginia Public School Authority, School Financing Bonds, 1997 Resolution, Refunding Series 2012A, 5.000%, 8/01/24	8/22 at 100.00	AA+	1,228,216
2,000	Virginia Public School Authority, School Financing Bonds, 1997 Resolution, Series 2015A, 5.000%, 8/01/26	8/25 at 100.00	AA+	2,355,920
1,530	Virginia Resources Authority, Infrastructure Revenue Bonds, Pooled Financing Program, Series 2012A, 5.000%, 11/01/42	11/22 at 100.00	AAA	1,693,404
95	Virginia Resources Authority, Infrastructure Revenue Bonds, Pooled Loan Bond Program, Series 2002A, 5.000%, 5/01/19	8/18 at 100.00	AA	95,237
1,000	Virginia Transportation Board, Transportation Revenue Bonds, Capital Projects, Series 2012, 4.000%, 5/15/37	5/22 at 100.00	AA+	1,041,110
1,835			Aa2	2,095,020

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71,835	Western Virginia Regional Jail Authority, Virginia, Facility Revenue Bonds, Refunding Series 2016, 5.000%, 12/01/36 Total Tax Obligation/Limited Transportation – 38.1% (24.4% of Total Investments) Capital Region Airport Commission, Virginia, Airport Revenue Bonds, Refunding Series 2016A:	12/26 at 100.00		71,364,790
775	5.000%, 7/01/32	7/26 at 100.00	A2	885,407
375	4.000%, 7/01/34	7/26 at 100.00	A2	396,465
400	4.000%, 7/01/35	7/26 at 100.00	A2	422,020
250	4.000%, 7/01/38	7/26 at 100.00	A2	263,400
	Chesapeake Bay Bridge and Tunnel District, Virginia, General Resolution Revenue Bonds, First Tier Series 2016:			
1,705	5.000%, 7/01/41 – AGM Insured	7/26 at 100.00	AA	1,919,250
8,320	5.000%, 7/01/46	7/26 at 100.00	BBB	9,221,887
	Chesapeake, Virginia, Transportation System Senior Toll Road Revenue Bonds, Capital Appreciation Series 2012B:			
2,000	0.000%, 7/15/32 (5)	7/28 at 100.00	BBB	1,751,760
4,125	0.000%, 7/15/40 (5)	7/28 at 100.00	BBB	3,540,983
1,000	0.000%, 7/15/40 – AGM Insured (5)	7/28 at 100.00	AA	867,380
750	Metropolitan Washington Airports Authority, Virginia, Airport System Revenue Bonds, Refunding Series 2010B, 5.000%, 10/01/26 (Alternative Minimum Tax)	10/20 at 100.00	AA–	795,218

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Transportation (continued)			
	Metropolitan Washington Airports Authority, Virginia, Airport System Revenue Bonds, Series 2009C:			
\$1,380	5.250%, 10/01/22	10/18 at 100.00	AA-	\$1,396,670
1,200	5.000%, 10/01/28	10/18 at 100.00	AA-	1,212,816
	Metropolitan Washington Airports Authority, Virginia, Airport System Revenue Bonds, Series 2010A:			
3,400	5.000%, 10/01/30	10/20 at 100.00	AA-	3,626,508
420	5.000%, 10/01/35	10/20 at 100.00	AA-	446,993
	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+	4,040,008
6,700	Metropolitan Washington Airports Authority, Virginia, Dulles Toll Road Revenue Bonds, Dulles Metrorail Capital Appreciation, Second Senior Lien Series 2010B, 0.000%, 10/01/44 (5)	10/28 at 100.00	BBB+	8,477,442
	Metropolitan Washington Airports Authority, Virginia, Dulles Toll Road Second Senior Lien Revenue Bonds, Series 2009B:			
4,000	0.000%, 10/01/26 – AGC Insured	No Opt. Call	AA	3,021,120
11,825	0.000%, 10/01/34 – AGC Insured	No Opt. Call	AA	6,324,720
1,135	0.000%, 10/01/36 – AGC Insured	No Opt. Call	AA	550,271
5,010	0.000%, 10/01/39 – AGC Insured	No Opt. Call	AA	2,112,867
7,300	Metropolitan Washington D.C. Airports Authority, Virginia, Airport System Revenue Bonds, Refunding Series 2016A, 5.000%, 10/01/35 (Alternative Minimum Tax)	10/26 at 100.00	AA-	8,299,077
	Metropolitan Washington D.C. Airports Authority, Virginia, Airport System Revenue Bonds, Refunding Series 2017:			
375	5.000%, 10/01/34 (Alternative Minimum Tax)	10/27 at 100.00	AA-	432,630
2,000	5.000%, 10/01/42 (Alternative Minimum Tax)	10/27 at 100.00	AA-	2,284,720
	New York Transportation Development Corporation, New York, Special Facility Revenue Bonds, American Airlines, Inc. John F Kennedy International Airport Project, Refunding Series 2016:			
150	5.000%, 8/01/26 (Alternative Minimum Tax)	8/21 at 100.00	BB-	158,738
595	5.000%, 8/01/31 (Alternative Minimum Tax)		BB-	628,005

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		8/21 at 100.00		
395	Peninsula Ports Authority of Virginia, Coal Terminal Revenue Bonds, Dominion Terminal Associates Project-DETC Issue, Refunding Series 2003, 1.550%, 10/01/33 (Mandatory put 10/01/19)	No Opt. Call	BBB	393,862
3,000	Richmond Metropolitan Authority, Virginia, Revenue Refunding Bonds, Expressway System, Series 2002, 5.250%, 7/15/22 – FGIC Insured	No Opt. Call	A	3,163,590
	Virginia Small Business Financing Authority, Private Activity Revenue Bonds, Transform 66 P3 Project, Senior Lien Series 2017:			
3,975	5.000%, 12/31/49 (Alternative Minimum Tax)	6/27 at 100.00	BBB	4,373,255
4,500	5.000%, 12/31/56 (Alternative Minimum Tax)	6/27 at 100.00	BBB	4,932,675
2,500	Virginia Small Business Financing Authority, Senior Lien Revenue Bonds, 95 Express Lanes LLC Project, Series 2012, 5.000%, 1/01/40 (Alternative Minimum Tax)	1/22 at 100.00	BBB	2,663,000
	Virginia Small Business Financing Authority, Senior Lien Revenue Bonds, Elizabeth River Crossing, Opco LLC Project, Series 2012:			
750	5.250%, 1/01/32 (Alternative Minimum Tax)	7/22 at 100.00	BBB	817,268
5,025	6.000%, 1/01/37 (Alternative Minimum Tax)	7/22 at 100.00	BBB	5,609,257
5,700	5.500%, 1/01/42 (Alternative Minimum Tax)	7/22 at 100.00	BBB	6,215,223
735	Washington Metropolitan Area Transit Authority, District of Columbia, Gross Revenue Bonds, Refunding Crossover Series 2017A-2, 5.000%, 7/01/34	7/27 at 100.00	AA–	861,846
4,000	Washington Metropolitan Area Transit Authority, District of Columbia, Gross Revenue Bonds, Series 2017B, 5.000%, 7/01/36	7/27 at 100.00	AA–	4,665,920
99,570	Total Transportation			96,772,251
	U.S. Guaranteed – 20.8% (13.2% of Total Investments) (6)			
610	Bristol, Virginia, General Obligation Bonds, Refunding & Improvement Series 2010., 5.000%, 7/15/25 (Pre-refunded 7/15/20)	7/20 at 100.00	N/R	648,985

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NPV Nuveen Virginia Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	U.S. Guaranteed (continued)			
\$1,750	Bristol, Virginia, General Obligation Utility System Revenue Bonds, Series 2002, 5.000%, 11/01/24 – AGM Insured (ETM)	No Opt. Call	AA	\$1,931,825
820	Bristol, Virginia, Utility System Revenue Refunding Bonds, Series 2001, 5.000%, 7/15/21 – AGM Insured (ETM)	No Opt. Call	AA	856,424
1,030	Chesapeake Bay Bridge and Tunnel Commission, Virginia, General Resolution Revenue Bonds, Refunding Series 1998, 5.500%, 7/01/25 – NCFG Insured (ETM)	No Opt. Call	Baa2	1,215,596
4,150	Fairfax County Economic Development Authority, Virginia, Transportation District Improvement Revenue Bonds, Silver Line Phase 1 Project, Series 2011, 5.000%, 4/01/27 (Pre-refunded 4/01/20)	4/20 at 100.00	Aaa	4,388,044
1,060	Fairfax County Industrial Development Authority, Virginia, Health Care Revenue Bonds, Inova Health System Project, Series 2009A, 5.500%, 5/15/35 (Pre-refunded 5/15/19)	5/19 at 100.00	AA+	1,097,683
3,340	Fairfax County Industrial Development Authority, Virginia, Healthcare Revenue Bonds, Inova Health System Project, Tender Option Bond Trust 2016-XG0021, 12.529%, 5/15/35, 144A (Pre-refunded 5/15/19) (IF)	5/19 at 100.00	AA+	3,693,739
1,100	Guam Government, Limited Obligation Section 30 Revenue Bonds, Series 2009A, 5.375%, 12/01/24 (Pre-refunded 12/01/19)	12/19 at 100.00	BBB+	1,157,288
1,295	Hampton Roads Sanitation District, Virginia, Wastewater Revenue Bonds, Series 2012A: 5.000%, 1/01/39 (Pre-refunded 1/01/21)	1/21 at 100.00	N/R	1,394,042
5,205	5.000%, 1/01/39 (Pre-refunded 1/01/21)	1/21 at 100.00	AA+	5,603,078
1,000	Lexington Industrial Development Authority, Virginia, Educational Facilities Revenue Bonds, VMI Development Board Project, Series 2006C, 5.000%, 12/01/36 (Pre-refunded 6/01/19)	6/19 at 100.00	N/R	1,031,710
5,900	Portsmouth, Virginia, General Obligation Bonds, Refunding Series 2010D: 5.000%, 7/15/34 (Pre-refunded 7/15/20)	7/20 at 100.00	N/R	6,283,441
150	5.000%, 7/15/34 (Pre-refunded 7/15/20)	7/20 at 100.00	AA	159,909
1,630	Prince William County Industrial Development Authority, Virginia, Student Housing Revenue Bonds, George Mason University Foundation Prince William Housing LLC Project, Series 2011A, 5.125%, 9/01/41 (Pre-refunded 9/01/21)	9/21 at 100.00	A+	1,783,155

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145	Puerto Rico, Highway Revenue Bonds, Highway and Transportation No Opt. Authority, Series 2003AA, 5.500%, 7/01/18 – NPMFG Insured (ETM) Call	7/19 at 100.00	Baa2	145,434
710	Puerto Rico, Highway Revenue Bonds, Highway and Transportation No Opt. Authority, Series 2005BB, 5.250%, 7/01/22 – AGM Insured (ETM) Call	7/19 at 100.00	A2	793,070
1,000	Richmond, Virginia, General Obligation Bonds, Public Improvement Series 2009A, 5.000%, 7/15/22 (Pre-refunded 7/15/19)	7/19 at 100.00	AA+	1,036,470
1,820	Virginia College Building Authority, Educational Facilities Revenue Bonds, 21st Century College Program, Series 2009A, 5.000%, 2/01/22 (Pre-refunded 2/01/19)	2/19 at 100.00	AA+	1,860,440
1,200	Virginia College Building Authority, Educational Facilities Revenue Bonds, 21st Century College Program, Series 2011A, 4.000%, 2/01/29 (Pre-refunded 2/01/21)	2/21 at 100.00	AA+	1,265,316
1,665	Virginia College Building Authority, Educational Facilities Revenue Bonds, 21st Century College Program, Tender Option Bond Trust 2016-XL0011, 11.302%, 2/01/27, 144A (Pre-refunded 2/01/19) (IF) (4)	2/19 at 100.00	AA+	1,776,122
1,665	Virginia College Building Authority, Educational Facilities Revenue Bonds, 21st Century College Program, Tender Option Bond Trust 2016-XL0013, 11.302%, 2/01/28, 144A (Pre-refunded 2/01/19) (IF) (4)	2/19 at 100.00	AA+	1,776,122
30	Virginia College Building Authority, Educational Facilities Revenue Bonds, Public Higher Education Financing Program, Series 2009A: 5.000%, 9/01/28 (Pre-refunded 9/01/18)	9/18 at 100.00	N/R	30,245
3,570	5.000%, 9/01/28 (Pre-refunded 9/01/18)	9/18 at 100.00	AA+	3,600,881
3,195	Virginia Port Authority, Port Facilities Revenue Bonds, Refunding Series 2010, 5.000%, 7/01/40 (Pre-refunded 7/01/19)	7/19 at 100.00	A	3,304,013
3,730	Virginia Resources Authority, Infrastructure Revenue Bonds, Pooled Financing Program, Series 2012A, 5.000%, 11/01/42 (Pre-refunded 11/01/22)	11/22 at 100.00	N/R	4,184,762
1,620	Winchester Industrial Development Authority, Virginia, Hospital Revenue Bonds Valley Health System Obligated Group, Series 2009E, 5.625%, 1/01/44 (Pre-refunded 1/01/19)	1/19 at 100.00	A+	1,656,482
49,390	Total U.S. Guaranteed			52,674,276

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Utilities – 6.2% (4.0% of Total Investments)			
\$2,000	Beaver County Industrial Development Authority, Pennsylvania, Pollution Control Revenue Refunding Bonds, FirstEnergy Nuclear Generation Project, Series 2006A, 4.375%, 1/01/35 (Mandatory put 7/01/22) (7)	No Opt. Call	N/R	\$ 1,920,000
1,500	Guam Power Authority, Revenue Bonds, Series 2012A: 5.000%, 10/01/30 – AGM Insured	10/22 at 100.00	AA	1,637,955
495	5.000%, 10/01/34	10/22 at 100.00	BBB	525,967
900	Virginia Small Business Financing Authority, Solid Waste Disposal Revenue Bonds, Covanta Project, Series 2018, 5.000%, 1/01/48, 144A (WI/DD, Settling 6/07/18) (Alternative Minimum Tax) (Mandatory put 7/01/38)	7/23 at 100.00	B	917,703
5,000	Richmond, Virginia, Public Utility Revenue Bonds, Refunding Series 2016A: 5.000%, 1/15/33	1/26 at 100.00	AA	5,797,750
1,000	5.000%, 1/15/35	1/26 at 100.00	AA	1,152,850
730	Virgin Islands Water and Power Authority, Electric System Revenue Bonds, Refunding Series 2007A, 5.000%, 7/01/24	8/18 at 100.00	CCC	609,550
3,250	York County Economic Development Authority, Virginia, Pollution Control Revenue Bonds, Virginia Electric and Power Company Project, Refunding Series 2009A, 1.875%, 5/01/33 (Mandatory put 5/16/19)	No Opt. Call	A2	3,241,030
14,875	Total Utilities			15,802,805
	Water and Sewer – 4.9% (3.2% of Total Investments)			
810	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2013, 5.500%, 7/01/43	7/23 at 100.00	A–	881,564
1,675	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2016, 5.000%, 1/01/46	7/26 at 100.00	A–	1,776,505
2,425	Henrico County, Virginia, Water and Sewer System Revenue Bonds, Refunding Series 2016, 5.000%, 5/01/42	5/26 at 100.00	AAA	2,797,335
3,000	Henry County Public Service Authority, Virginia, Water and Sewerage Revenue Refunding Bonds, Series 2001, 5.500%, 11/15/19 – AGM Insured	No Opt. Call	AA	3,096,240
3,000	Norfolk, Virginia, Water Revenue Bonds, Series 2015A, 5.250%, 11/01/44	11/24 at 100.00	AA+	3,462,600
1,000	Virginia Resources Authority, Water and Sewerage System Revenue Bonds, Goochland County – Tuckahoe Creek Service District Project, Series 2012, 0.000%, 11/01/34	11/22 at 63.13	AA	544,120
11,910	Total Water and Sewer			12,558,364

\$ 386,220	Total Long-Term Investments (cost \$380,169,897)	397,271,801
	Floating Rate Obligations – (8.0)%	(20,350,000)
	Variable Rate Demand Preferred Shares, net of deferred offering costs – (50.2)% (8)	(127,617,812)
	Other Assets Less Liabilities – 1.9%	4,870,912
	Net Assets Applicable to Common Shares – 100%	\$ 254,174,901

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NPV Nuveen Virginia Quality Municipal Income Fund
Portfolio of Investments (continued)
May 31, 2018

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns. Optional Call Provisions are not covered by the report of independent registered public accounting firm.
- (3) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies. Ratings are not covered by the report of independent registered public accounting firm.
- (4) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in inverse floating rate transactions.
- (5) Step-up coupon bond, a bond with a coupon that increases ("steps up"), usually at regular intervals, while the bond is outstanding. The rate shown is the coupon as of the end of the reporting period.
- (6) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest.
- (7) As of, or subsequent to, the end of the reporting period, this security is non-income producing. Non-income producing, in the case of a fixed-income security, generally denotes that the issuer has (1) defaulted on the payment of principal or interest, (2) is under the protection of the Federal Bankruptcy Court or (3) the Fund's Adviser has concluded that the issue is not likely to meet its future interest payment obligations and has ceased accruing additional income on the Fund's records.
- (8) Variable Rate Demand Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 32.1%.
- 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.
- ETM Escrowed to maturity.
- IF Inverse floating rate security issued by a tender option bond ("TOB") trust, the interest rate on which varies inversely with the Securities Industry Financial Markets Association (SIFMA) short-term rate, which resets weekly, or a similar short-term rate, and is reduced by the expenses related to the TOB trust.
- UB Underlying bond of an inverse floating rate trust reflected as a financing transaction. See Notes to Financial Statements, Note 3-Portfolio Securities and Investments in Derivatives, Inverse Floating Rate Securities for more information.
- WI/DD Investment, or portion of investment, purchased on a when-issued or delayed delivery basis. See accompanying notes to financial statements.

Statement of Assets and Liabilities

May 31, 2018

	NKG	NMY	NMS
Assets			
Long-term investments, at value (cost \$211,659,217, \$513,755,474 and \$132,606,757, respectively)	\$217,072,982	\$531,620,700	\$136,957,426
Short-term investments, at value (cost \$244,468, \$2,400,000 and \$—, respectively)	131,853	2,400,000	—
Cash	506,561	—	160,169
Receivable for:			
Interest	3,224,256	8,297,221	1,531,411
Investments sold	2,280,000	2,937,976	20,321
Other assets	4,157	30,352	4,568
Total assets	223,219,809	545,286,249	138,673,895
Liabilities			
Cash overdraft	—	248,821	—
Floating rate obligations	—	12,600,000	—
Payable for:			
Dividends	392,294	1,074,098	340,749
Interest	164,652	398,912	106,916
Investments purchased	—	—	254,113
MuniFund Preferred (“MFP”) Shares, net of deferred offering costs (liquidation preference \$—, \$— and \$—, respectively)	—	—	—
Variable Rate MuniFund Term Preferred (“VMTP”) Shares, net of deferred offering costs (liquidation preference \$82,000,000, \$197,000,000 and \$52,800,000, respectively)	81,991,587	196,986,649	52,775,909
Variable Rate Demand Preferred (“VRDP”) Shares, net of deferred offering costs (liquidation preference \$—, \$— and \$—, respectively)	—	—	—
Accrued expenses:			
Management fees	116,405	271,639	70,886
Trustees fees	2,269	30,443	1,409
Other	67,970	133,556	57,233
Total liabilities	82,735,177	211,744,118	53,607,215
Net assets applicable to common shares	\$140,484,632	\$333,542,131	\$85,066,680
Common shares outstanding	10,549,313	23,347,164	5,792,386
Net asset value (“NAV”) per common share outstanding	\$13.32	\$14.29	\$14.69
Net assets applicable to common shares consist of:			
Common shares, \$0.01 par value per share	\$105,493	\$233,472	\$57,924
Paid-in surplus	138,843,150	327,863,235	81,178,304
Undistributed (Over-distribution of) net investment income	(294,011)	(443,788)	(339,465)
Accumulated net realized gain (loss)	(3,471,150)	(11,976,014)	(180,752)
Net unrealized appreciation (depreciation)	5,301,150	17,865,226	4,350,669
Net assets applicable to common shares	\$140,484,632	\$333,542,131	\$85,066,680

Authorized shares:

Common

Unlimited

Unlimited

Unlimited

Preferred

Unlimited

Unlimited

Unlimited

See accompanying notes to financial statements.

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Statement of Assets and Liabilities (continued)

	NOM	NNC	NPV
Assets			
Long-term investments, at value (cost \$47,202,366, \$380,473,162 and \$380,169,897, respectively)	\$49,451,536	\$394,768,785	\$397,271,801
Short-term investments, at value (cost \$—, \$— and \$—, respectively)	—	—	—
Cash	—	568,005	—
Receivable for:			
Interest	555,598	5,118,459	5,098,154
Investments sold	105,000	10,188	3,600,000
Other assets	7,023	23,264	25,245
Total assets	50,119,157	400,488,701	405,995,200
Liabilities			
Cash overdraft	231,915	—	1,815,517
Floating rate obligations	—	8,430,000	20,350,000
Payable for:			
Dividends	102,932	622,726	777,705
Interest	—	311,839	—
Investments purchased	348,524	—	912,480
MuniFund Preferred (“MFP”) Shares, net of deferred offering costs (liquidation preference \$18,000,000, \$— and \$—, respectively)	17,763,019	—	—
Variable Rate MuniFund Term Preferred (“VMTP”) Shares, net of deferred offering costs (liquidation preference \$—, \$154,000,000 and \$—, respectively)	—	153,987,402	—
Variable Rate Demand Preferred (“VRDP”) Shares, net of deferred offering costs (liquidation preference \$—, \$— and \$128,000,000, respectively)	—	—	127,617,812
Accrued expenses:			
Management fees	25,568	201,278	204,333
Trustees fees	506	22,283	22,412
Other	41,530	97,215	120,040
Total liabilities	18,513,994	163,672,743	151,820,299
Net assets applicable to common shares	\$31,605,163	\$236,815,958	\$254,174,901
Common shares outstanding	2,344,526	16,395,108	17,933,247
Net asset value (“NAV”) per common share outstanding	\$13.48	\$14.44	\$14.17
Net assets applicable to common shares consist of:			
Common shares, \$0.01 par value per share	\$23,445	\$163,951	\$179,332
Paid-in surplus	30,622,916	223,558,987	250,799,420
Undistributed (Over-distribution of) net investment income	(29,900)	(489,934)	160,559
Accumulated net realized gain (loss)	(1,260,468)	(712,669)	(14,066,314)
Net unrealized appreciation (depreciation)	2,249,170	14,295,623	17,101,904
Net assets applicable to common shares	\$31,605,163	\$236,815,958	\$254,174,901
Authorized shares:			
Common	Unlimited	Unlimited	Unlimited
Preferred	Unlimited	Unlimited	Unlimited
See accompanying notes to financial statements.			

Statement of Operations

Year Ended May 31, 2018

	NKG	NMY	NMS
Investment Income	\$8,344,518	\$20,791,245	\$6,067,285
Expenses			
Management fees	1,393,353	3,222,598	844,308
Interest expense and amortization of offering costs	1,583,106	4,088,199	912,939
Custodian fees	31,236	66,442	26,501
Trustees fees	6,664	15,868	4,112
Professional fees	34,818	40,736	34,091
Shareholder reporting expenses			